

# 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 2019 to 30 June 2019**

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

## Table of contents

	<u>Page</u>
Organisation	3
Statistics	5
Statement of Net Assets as at 30 June 2019	18
Statement of Investments as at 30 June 2019	30
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	30
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	40
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	42
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	43
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	44
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF	46
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	47
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	49
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	50
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	56
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	58
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	62
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	63
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	65
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	67
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	79
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	81
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	83
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	85
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	87
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	110
Xtrackers II US TREASURIES UCITS ETF	111
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	117
Xtrackers II US TREASURIES 1-3 UCITS ETF	120
Xtrackers II EUR CORPORATE BOND UCITS ETF	123
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	184
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	186
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	187
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	225
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	230
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	231
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	236
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	237
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	239
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	240
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	242
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	243
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	244
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	246
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	248
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	259
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	267
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	281
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	285
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	286
Notes to the Financial Statements	290
Information for Shareholders	315

## Xtrackers II

### Organisation

<b>Registered Office</b> Xtrackers II 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Board of Directors</b>  - <b>Manooj Mistry</b> (chairman of the Board of Directors) Head of Passive Asset Management EMEA, DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.  - <b>Philippe Ah-Sun</b> Chief Operating Officer of Exchange Traded Funds (ETF) and Systematic UCITS, DWS Investments UK Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.  - <b>Alex McKenna</b> Head of Product Platform Engineering at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.  - <b>Petra Hansen</b> <sup>(1)</sup> Director, DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.  - <b>Freddy Brausch</b> Member of the Luxembourg bar, Linklaters LLP, 35, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.
<b>Depository</b> State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Management Company</b> DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019) 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg
<b>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent</b> State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Registrar and Transfer Agent</b> State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

<sup>(1)</sup> The Annual General Meeting of the Company, held at its registered office on 8 April 2019, acknowledged that Mrs. Petra Hansen submitted to the Board of Directors a resignation letter with an effective date of 8 April 2019. As a result Petra Hansen has not been re-elected as Director of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the year ending 31 December 2019.

## Xtrackers II

### Organisation (continued)

<b>Investment Managers / Sub-Portfolio Manager to certain Sub-Funds (see note 12)</b>
---

DWS Investments UK Limited Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom
--

DWS Investment GmbH Mainzer Landstrasse 11-17 60329 Frankfurt am Main Germany
--

Harvest Global Investments Limited 31/F One Exchange Square 8 Connaught Place, Central Hong Kong Hong Kong
---

<b>Auditor of the Company</b>
-------------------------------

Ernst & Young S.A. 35E, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
--

<b>Legal Advisers to the Company</b>
--------------------------------------

Elvinger Hoss Prussen <i>société anonyme</i> 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg
---

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

	<b>Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	2,698,468,604	499,801,548	254,180,923	389,886,266
1D	124,509,674	26,696,980	29,834,718	–
<b>31 December 2018</b>				
1C	2,467,381,772	407,740,724	263,234,803	296,709,097
1D	124,369,302	32,125,922	51,866,314	–
<b>31 December 2017</b>				
1C	1,735,763,676	324,415,679	235,473,693	351,556,624
1D	41,131,874	13,685,201	55,738,614	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	244.73	169.07	206.22	243.49
1D	210.83	159.98	195.48	–
<b>31 December 2018</b>				
1C	231.05	168.52	202.10	234.87
1D	199.76	159.46	191.58	–
<b>31 December 2017</b>				
1C	229.73	169.19	202.50	234.80
1D	199.82	160.09	191.95	–

Xtrackers II

Statistics (continued)

	<b>Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	100,515,025	11,935,635	60,885,654	31,215,866
<b>31 December 2018</b>				
1C	84,966,530	10,931,232	23,502,619	24,036,185
<b>31 December 2017</b>				
1C	109,068,398	21,871,822	22,961,707	16,158,934
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	278.22	302.84	375.64	406.74
<b>31 December 2018</b>				
1C	261.21	277.35	330.63	344.62
<b>31 December 2017</b>				
1C	258.90	275.42	323.02	331.49

Xtrackers II

Statistics (continued)

	<b>Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II ITRAXX EUROPE SWAP UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	–	377,231,622	1,163,339,629	24,579,713
1C - EUR Hedged	553,653,415	–	–	–
1D	–	–	7,631,897	–
1D - EUR Hedged	123,700,514	–	–	–
2C	–	–	–	–
2C - USD Hedged	44,725,012 <sup>(3)</sup>	–	–	–
3D - GBP Hedged	100,451,150 <sup>(4)</sup>	–	–	–
4D - CHF Hedged	60,082,479 <sup>(5)</sup>	–	–	–
5C	196,870,105	–	–	–
<b>31 December 2018</b>				
1C	–	391,703,164	655,434,550	26,998,673
1C - EUR Hedged <sup>(6)</sup>	502,494,126	–	–	–
1D	–	–	15,958,620	–
1D - EUR Hedged <sup>(6)</sup>	158,176,956	–	–	–
2C	–	–	–	–
2C - USD Hedged <sup>(6)</sup>	46,837,090 <sup>(3)</sup>	–	–	–
3D - GBP Hedged <sup>(6)</sup>	95,939,316 <sup>(4)</sup>	–	–	–
4D - CHF Hedged <sup>(6)</sup>	61,700,410 <sup>(5)</sup>	–	–	–
5C	194,504,989	–	–	–
<b>31 December 2017</b>				
1C	–	624,819,248	316,890,350	33,869,805
1C <sup>(6)</sup>	545,344,941	–	–	–
1D	–	–	57,066,645	–
1D <sup>(6)</sup>	165,986,234	–	–	–
2C	–	–	–	–
2C <sup>(6)</sup>	28,460,205 <sup>(3)</sup>	–	–	–
3D <sup>(6)</sup>	81,506,646 <sup>(4)</sup>	–	–	–
4D <sup>(6)</sup>	46,187,640 <sup>(5)</sup>	–	–	–
5C	289,397,961	–	–	–

<sup>(1)</sup>During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

<sup>(3)</sup>Share class expressed in USD.

<sup>(4)</sup>Share class expressed in GBP.

<sup>(5)</sup>Share class expressed in CHF.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II ITRAXX EUROPE SWAP UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	–	222.57	137.08	120.30
1C - EUR Hedged	233.86	–	–	–
1D	–	–	128.31	–
1D - EUR Hedged	216.35	–	–	–
2C	–	–	–	–
2C - USD Hedged	26.27 <sup>(3)</sup>	–	–	–
3D - GBP Hedged	25.85 <sup>(4)</sup>	–	–	–
4D - CHF Hedged	109.30 <sup>(5)</sup>	–	–	–
5C	22.30	–	–	–
<b>31 December 2018</b>				
1C	–	214.06	137.40	117.91
1C - EUR Hedged <sup>(6)</sup>	222.26	–	–	–
1D	–	–	128.61	–
1D - EUR Hedged <sup>(6)</sup>	207.52	–	–	–
2C	–	–	–	–
2C - USD Hedged <sup>(6)</sup>	24.60 <sup>(3)</sup>	–	–	–
3D - GBP Hedged <sup>(6)</sup>	24.59 <sup>(4)</sup>	–	–	–
4D - CHF Hedged <sup>(6)</sup>	104.90 <sup>(5)</sup>	–	–	–
5C	20.92	–	–	–
<b>31 December 2017</b>				
1C	–	218.09	138.06	119.61
1C <sup>(6)</sup>	228.45	–	–	–
1D	–	–	129.24	–
1D <sup>(6)</sup>	214.63	–	–	–
2C	–	–	139.66 <sup>(7)</sup>	–
2C <sup>(6)</sup>	24.61 <sup>(3)</sup>	–	–	–
3D <sup>(6)</sup>	25.16 <sup>(4)</sup>	–	–	–
4D <sup>(6)</sup>	109.45 <sup>(5)</sup>	–	–	–
5C	20.82	–	–	–

<sup>(1)</sup>During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

<sup>(3)</sup>Share class expressed in USD.

<sup>(4)</sup>Share class expressed in GBP.

<sup>(5)</sup>Share class expressed in CHF.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

<sup>(7)</sup>This share class was liquidated on 11 January 2017. Last Net Asset Value per Share before liquidation disclosed.



Xtrackers II

Statistics (continued)

	<b>Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF</b>	<b>Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF</b>	<b>Xtrackers II USD EMERGING MARKETS BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	175,553,253	122,800,330	–	37,051,701
1C - EUR Hedged	–	–	524,107,963 <sup>(2)</sup>	–
2D	–	–	905,112,011	–
<b>31 December 2018</b>				
1C	163,308,041	64,337,321	–	68,244,716
1C - EUR Hedged <sup>(6)</sup>	–	–	505,445,047 <sup>(2)</sup>	–
2D	–	–	427,189,901	–
<b>31 December 2017</b>				
1C	202,894,122	68,908,488	–	175,311,808
1C <sup>(6)</sup>	–	–	499,234,888 <sup>(2)</sup>	–
2D	–	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	198.46	40.30	–	70.97
1C - EUR Hedged	–	–	330.95 <sup>(2)</sup>	–
2D	–	–	15.40	–
<b>31 December 2018</b>				
1C	188.28	43.21	–	75.73
1C - EUR Hedged <sup>(6)</sup>	–	–	301.60 <sup>(2)</sup>	–
2D	–	–	13.90	–
<b>31 December 2017</b>				
1C	196.29	42.88	–	77.36
1C <sup>(6)</sup>	–	–	327.57 <sup>(2)</sup>	–
2D	–	–	–	–

<sup>(2)</sup>Share class expressed in EUR.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF</b>	<b>Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF</b>
	<b>EUR</b>	<b>USD</b>	<b>GBP</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	87,331,520	147,590,292	–	–
1C - EUR Hedged	–	–	–	741,721,587
1D	2,220,995	–	88,081,007	–
1D - EUR Hedged	–	–	–	229,054,681
2D - GBP Hedged	–	–	–	143,535,635 <sup>(4)</sup>
3C - USD Hedged	–	–	–	11,668,318 <sup>(3)</sup>
4C - CHF Hedged	–	–	–	63,829,269 <sup>(5)</sup>
5C	–	–	–	902,670,348
<b>31 December 2018</b>				
1C	85,013,263	329,356,755	–	–
1C - EUR Hedged <sup>(6)</sup>	–	–	–	453,553,476
1D	1,155,570	–	103,732,822	–
1D - EUR Hedged <sup>(6)</sup>	–	–	–	217,841,943
2D - GBP Hedged <sup>(6)</sup>	–	–	–	160,157,138 <sup>(4)</sup>
3C - USD Hedged <sup>(6)</sup>	–	–	–	12,287,427 <sup>(3)</sup>
4C - CHF Hedged <sup>(6)</sup>	–	–	–	46,296,925 <sup>(5)</sup>
5C	–	–	–	599,690,786
<b>31 December 2017</b>				
1C	128,956,812	628,904,639	–	–
1C <sup>(6)</sup>	–	–	–	302,118,995
1D	950,546	–	75,134,269	–
1D <sup>(6)</sup>	–	–	–	199,349,319
2D <sup>(6)</sup>	–	–	–	84,806,765 <sup>(4)</sup>
3C <sup>(6)</sup>	–	–	–	119,851,562 <sup>(3)</sup>
4C <sup>(6)</sup>	–	–	–	18,396,021 <sup>(5)</sup>
5C	–	–	–	194,274,931
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	201.30	177.34	–	–
1C - EUR Hedged	–	–	–	234.11
1D	192.01	–	181.84	–
1D - EUR Hedged	–	–	–	219.08
2D - GBP Hedged	–	–	–	27.80 <sup>(4)</sup>
3C - USD Hedged	–	–	–	13.18 <sup>(3)</sup>
4C - CHF Hedged	–	–	–	180.67 <sup>(5)</sup>
5C	–	–	–	247.71
<b>31 December 2018</b>				
1C	195.73	175.36	–	–
1C - EUR Hedged <sup>(6)</sup>	–	–	–	224.69
1D	187.38	–	183.10	–
1D - EUR Hedged <sup>(6)</sup>	–	–	–	212.18
2D - GBP Hedged <sup>(6)</sup>	–	–	–	26.70 <sup>(4)</sup>
3C - USD Hedged <sup>(6)</sup>	–	–	–	12.46 <sup>(3)</sup>
4C - CHF Hedged <sup>(6)</sup>	–	–	–	173.80 <sup>(5)</sup>
5C	–	–	–	234.54
<b>31 December 2017</b>				
1C	195.23	172.37	–	–
1C <sup>(6)</sup>	–	–	–	225.63
1D	188.04	–	183.47	–
1D <sup>(6)</sup>	–	–	–	214.48
2D <sup>(6)</sup>	–	–	–	26.67 <sup>(4)</sup>
3C <sup>(6)</sup>	–	–	–	12.18 <sup>(3)</sup>
4C <sup>(6)</sup>	–	–	–	175.39 <sup>(5)</sup>
5C	–	–	–	226.25

<sup>(1)</sup>During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

<sup>(3)</sup>Share class expressed in USD.

<sup>(4)</sup>Share class expressed in GBP.

<sup>(5)</sup>Share class expressed in CHF.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II US TREASURIES UCITS ETF</b>	<b>Xtrackers II US TREASURIES INFLATION- LINKED UCITS ETF</b>	<b>Xtrackers II US TREASURIES 1-3 UCITS ETF</b>
	<b>SGD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	132,379,652	–	–	–
1D	–	301,703,757	10,563,451	123,486,801
2D - EUR Hedged	–	366,516,906 <sup>(2)</sup>	–	–
<b>31 December 2018</b>				
1C	143,525,612	–	–	–
1D	–	416,482,419	10,186,617	134,191,037
2D - EUR Hedged <sup>(6)</sup>	–	313,730,697 <sup>(2)</sup>	–	–
<b>31 December 2017</b>				
1C	7,934,963	–	–	–
1D	–	128,504,225	10,619,236	37,003,663
2D <sup>(6)</sup>	–	116,137,664 <sup>(2)</sup>	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	144.28	–	–	–
1D	–	220.73	284.75	170.27
2D - EUR Hedged	–	117.57 <sup>(2)</sup>	–	–
<b>31 December 2018</b>				
1C	142.88	–	–	–
1D	–	212.94	274.59	168.32
2D - EUR Hedged <sup>(6)</sup>	–	114.91 <sup>(2)</sup>	–	–
<b>31 December 2017</b>				
1C	139.84	–	–	–
1D	–	214.09	286.26	167.53
2D <sup>(6)</sup>	–	118.15 <sup>(2)</sup>	–	–

<sup>(2)</sup>Share class expressed in EUR.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II EUR CORPORATE BOND UCITS ETF EUR</b>	<b>Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF EUR</b>	<b>Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF EUR</b>	<b>Xtrackers II ESG EUR CORPORATE BOND UCITS ETF EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	985,737,470	171,751,992	–	–
1D	–	72,102,722	9,457,487	259,579,181
2C	–	–	–	–
<b>31 December 2018</b>				
1C	716,617,540	102,846,415	–	–
1D	–	99,121,181	13,864,416	83,110,832
2C	–	–	–	–
<b>31 December 2017</b>				
1C	393,589,604	3,347,835	–	–
1D	–	37,983,505	22,760,096	28,838,084 <sup>(8)</sup>
2C	–	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	158.34	207.12	–	–
1D	–	211.54	146.16	156.45
2C	–	–	–	–
<b>31 December 2018</b>				
1C	150.31	198.94	–	–
1D	–	203.19	146.39	149.78
2C	–	–	–	–
<b>31 December 2017</b>				
1C	152.53	194.75	–	–
1D	–	198.91	147.12	152.84 <sup>(8)</sup>
2C	114.09 <sup>(7)</sup>	–	–	–

<sup>(7)</sup>This share class was liquidated on 11 January 2017. Last Net Asset Value per Share before liquidation disclosed.

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

Xtrackers II

Statistics (continued)

	<b>Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF</b>	<b>Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF</b>	<b>Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF</b>	<b>Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>AUD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	17,583,016	95,938,435	826,094,491	36,315,557
1D	–	9,058,078	140,756,139	–
2C - Duration Hedged	–	–	–	–
<b>31 December 2018</b>				
1C	16,667,687	66,399,856	938,692,791	29,513,035
1D	–	12,873,616	175,070,893	–
2C - Duration Hedged <sup>(6)</sup>	–	–	–	–
<b>31 December 2017</b>				
1C	19,011,985	72,938,759	778,156,280	36,065,600
1D	–	10,595,353	43,826,443	–
2C <sup>(6)</sup>	–	–	57,806,124	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	156.83	235.60	181.92	251.63
1D	–	226.80	170.18	–
2C - Duration Hedged	–	–	–	–
<b>31 December 2018</b>				
1C	148.66	226.09	170.60	233.64
1D	–	218.43	160.71	–
2C - Duration Hedged <sup>(6)</sup>	–	–	108.75 <sup>(9)</sup>	–
<b>31 December 2017</b>				
1C	150.75	221.36	172.14	222.19
1D	–	215.16	164.25	–
2C <sup>(6)</sup>	–	–	111.87	–

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.

<sup>(9)</sup>Share class was compulsory redeemed by the Company on 19 June 2018. Last Net Asset Value per Share before the redemption is disclosed.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF</b>	<b>Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF</b>	<b>Xtrackers II ITALY GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	124,878,441	–	–	–
1D	–	4,207,749	9,012,490	2,327,198
<b>31 December 2018</b>				
1C	77,180,351	–	–	–
1D	–	5,314,416	17,998,596	1,298,189
<b>31 December 2017</b>				
1C	55,320,337	–	–	–
1D	–	7,404,100	6,971,620	8,524,674
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	31.52	–	–	–
1D	–	51.44	64.77	184.83
<b>31 December 2018</b>				
1C	31.49	–	–	–
1D	–	49.30	62.25	183.08
<b>31 December 2017</b>				
1C	31.62	–	–	–
1D	–	50.32	63.88	182.21

Xtrackers II

Statistics (continued)

	<b>Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF</b>	<b>Xtrackers II EUR COVERED BOND SWAP UCITS ETF</b>	<b>Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF</b>	<b>Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>JPY</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	–	46,140,775	601,712,754	66,283,607,351
1D	19,115,105	–	8,938,708	–
<b>31 December 2018</b>				
1C	–	36,695,427	531,882,039	53,646,501,704
1D	6,128,270	–	23,499,013	–
<b>31 December 2017</b>				
1C	–	46,769,278	406,514,152	19,796,401,212
1D	6,596,295	–	21,626,015	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	–	163.65	143.05	1,431.05
1D	254.45	–	138.87	–
<b>31 December 2018</b>				
1C	–	155.88	141.89	1,390.74
1D	243.45	–	137.74	–
<b>31 December 2017</b>				
1C	–	155.80	142.04	1,377.22
1D	237.37	–	137.89	–

Xtrackers II

Statistics (continued)

	<b>Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF</b>	<b>Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF</b>
	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2019</b>				
1C	–	14,054,142	–	–
1D	267,949,627	179,439,904	225,210,742	27,424,627
2C - USD Hedged	57,509,073	–	–	–
3D - GBP Hedged	6,742,715 <sup>(4)</sup>	–	–	–
4C - CHF Hedged	104,585,729 <sup>(5)</sup>	–	–	–
5C - EUR Hedged	336,365,131 <sup>(2)</sup>	–	–	–
<b>31 December 2018</b>				
1C	–	1,972,769	–	–
1D	227,736,748	117,210,960	153,462,471	37,792,000
2C - USD Hedged <sup>(6)</sup>	45,903,721	–	–	–
3D - GBP Hedged <sup>(6)</sup>	4,078,540 <sup>(4)</sup>	–	–	–
4C - CHF Hedged <sup>(6)</sup>	101,570,427 <sup>(5)</sup>	–	–	–
5C - EUR Hedged <sup>(6)</sup>	265,602,480 <sup>(2)</sup>	–	–	–
<b>31 December 2017</b>				
1C	–	1,882,807	–	–
1D	169,334,612	217,560,851	162,768,940	26,869,009
2C <sup>(6)</sup>	117,861,945	–	–	–
3D <sup>(6)</sup>	10,886,868 <sup>(4)</sup>	–	–	–
4C <sup>(6)</sup>	234,849,653 <sup>(5)</sup>	–	–	–
5C <sup>(6)</sup>	283,637,631 <sup>(2)</sup>	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2019</b>				
1C	–	19.68	–	–
1D	46.78	17.06	9.72	21.28
2C - USD Hedged	54.71	–	–	–
3D - GBP Hedged	78.04 <sup>(4)</sup>	–	–	–
4C - CHF Hedged	17.70 <sup>(5)</sup>	–	–	–
5C - EUR Hedged	22.26 <sup>(2)</sup>	–	–	–
<b>31 December 2018</b>				
1C	–	18.51	–	–
1D	45.16	16.64	9.60	21.60
2C - USD Hedged <sup>(6)</sup>	51.66	–	–	–
3D - GBP Hedged <sup>(6)</sup>	75.69 <sup>(4)</sup>	–	–	–
4C - CHF Hedged <sup>(6)</sup>	17.02 <sup>(5)</sup>	–	–	–
5C - EUR Hedged <sup>(6)</sup>	21.34 <sup>(2)</sup>	–	–	–
<b>31 December 2017</b>				
1C	–	19.21	–	–
1D	46.28	18.13	9.96	21.50
2C <sup>(6)</sup>	50.85	–	–	–
3D <sup>(6)</sup>	76.81 <sup>(4)</sup>	–	–	–
4C <sup>(6)</sup>	17.30 <sup>(5)</sup>	–	–	–
5C <sup>(6)</sup>	21.60 <sup>(2)</sup>	–	–	–

<sup>(2)</sup>Share class expressed in EUR.

<sup>(4)</sup>Share class expressed in GBP.

<sup>(5)</sup>Share class expressed in CHF.

<sup>(6)</sup>During the year ending 31 December 2018 this share class changed its name.



## Xtrackers II

Statistics (continued)

**Xtrackers II  
USD ASIA  
EX JAPAN  
CORPORATE BOND  
UCITS ETF**

---

**USD**

**Total Net Asset Value**

<b>30 June 2019</b>	
1D	20,179,242
<b>31 December 2018</b>	
1D	16,639,249
<b>31 December 2017</b>	
1D	39,495,395

**Net Asset Value per Share**

<b>30 June 2019</b>	
1D	117.72
<b>31 December 2018</b>	
1D	114.72
<b>31 December 2017</b>	
1D	118.36

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		2,794,130,028	525,660,557	283,378,081	387,341,673
Cash at bank		2,835,558	302,379	179,686	605,650
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		30,799,695	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		26,375,242	601,255	492,606	1,986,564
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
<b>TOTAL ASSETS</b>		<b>2,854,140,523</b>	<b>526,564,191</b>	<b>284,050,373</b>	<b>389,933,887</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		30,802,640	0	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		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
Management Company Fee	10	113,924	21,888	11,577	15,874
Fixed Fee	10	227,847	43,775	23,155	31,747
Other liabilities		17,835	0	0	0
<b>TOTAL LIABILITIES</b>		<b>31,162,246</b>	<b>65,663</b>	<b>34,732</b>	<b>47,621</b>
<b>TOTAL NET ASSETS</b>		<b>2,822,978,277</b>	<b>526,498,528</b>	<b>284,015,641</b>	<b>389,886,266</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		100,030,668	11,792,528	60,100,779	30,915,097
Cash at bank		157,471	8,872	28,681	12,904
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 receivable, net		339,174	135,549	762,535	291,473
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
<b>TOTAL ASSETS</b>		<b>100,527,313</b>	<b>11,936,949</b>	<b>60,891,995</b>	<b>31,219,474</b>
<b>LIABILITIES</b>					
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 spot contracts		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
Management Company Fee	10	4,096	438	2,114	1,203
Fixed Fee	10	8,192	876	4,227	2,405
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>12,288</b>	<b>1,314</b>	<b>6,341</b>	<b>3,608</b>
<b>TOTAL NET ASSETS</b>		<b>100,515,025</b>	<b>11,935,635</b>	<b>60,885,654</b>	<b>31,215,866</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II ITRAXX EUROPE SWAP UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		1,065,108,388	374,358,489	1,179,323,142	25,246,794
Cash at bank		2,090,648	236,070	103,830	0
Due from broker		0	0	0	0
Receivable for fund shares sold		10,121	0	0	0
Receivable for investments sold		0	0	1,027,477	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	3,724,374	0
Interest receivable, net		3,557,817	2,698,005	3,545,672	62,904
Unrealised gain on forward foreign exchange contracts	7	8,389,564	0	0	0
Unrealised gain on swap	4	0	0	0	401,839
Other assets		520,644	0	0	0
<b>TOTAL ASSETS</b>		<b>1,079,677,182</b>	<b>377,292,564</b>	<b>1,187,724,495</b>	<b>25,711,537</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	1,683
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	1,027,477	0
Payable due to swap counterparty	4	0	0	0	1,126,762
Unrealised loss on swap	4	0	0	15,612,487	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	113,682	30,471	15,684	1,502
Fixed Fee	10	80,825	30,471	62,692	1,877
Other liabilities		0	0	34,628	0
<b>TOTAL LIABILITIES</b>		<b>194,507</b>	<b>60,942</b>	<b>16,752,968</b>	<b>1,131,824</b>
<b>TOTAL NET ASSETS</b>		<b>1,079,482,675</b>	<b>377,231,622</b>	<b>1,170,971,527</b>	<b>24,579,713</b>

<sup>(1)</sup>During the period ending 30 June 2019 this Sub-Fund 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 2019 (continued)

	Notes	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF EUR	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF EUR	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF USD	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF EUR
<b>ASSETS</b>					
Investments at market value		175,193,817	123,800,092	1,389,070,597	37,870,077
Cash at bank		23,224	36,166	6,878,805	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	4,448,687	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		802,256	0	0	0
Receivable due from swap counterparty	4	0	3,966,632	0	0
Interest receivable, net		1,365,887	330,336	22,339,997	50,104
Unrealised gain on forward foreign exchange contracts	7	0	0	11,295,790	0
Unrealised gain on swap	4	2,201,611	0	0	0
Other assets		0	0	2,879	0
<b>TOTAL ASSETS</b>		<b>179,586,795</b>	<b>128,133,226</b>	<b>1,434,036,755</b>	<b>37,920,181</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	2,667
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		802,256	0	4,449,826	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	3,198,894	0	0	393,731
Unrealised loss on swap	4	0	5,293,770	0	467,772
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	18,895	22,823	249,486	1,437
Fixed Fee	10	13,497	16,303	117,468	2,873
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>4,033,542</b>	<b>5,332,896</b>	<b>4,816,780</b>	<b>868,480</b>
<b>TOTAL NET ASSETS</b>		<b>175,553,253</b>	<b>122,800,330</b>	<b>1,429,219,975</b>	<b>37,051,701</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF</b>	<b>Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF<sup>(1)</sup></b>	<b>Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>USD</b>	<b>GBP</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		90,158,804	148,921,221	88,219,412	2,065,803,105
Cash at bank		0	15,075	9,705	4,554,588
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	28,088,277
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	1,562,433	83,526	0
Interest receivable, net		664,631	832,752	710,997	12,893,155
Unrealised gain on forward foreign exchange contracts	7	0	0	0	9,519,113
Unrealised gain on swap	4	11,188,949	0	0	0
Other assets		0	0	0	10,530
<b>TOTAL ASSETS</b>		<b>102,012,384</b>	<b>151,331,481</b>	<b>89,023,640</b>	<b>2,120,868,768</b>
<b>LIABILITIES</b>					
Bank overdraft		4,032	0	0	0
Payable for fund shares repurchased		0	0	0	11,304,627
Payable for investments purchased		0	0	0	16,712,969
Payable on spot contracts		0	0	0	13,919
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	12,445,571	0	0	0
Unrealised loss on swap	4	0	3,723,604	931,753	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	3,422	5,862	3,627	200,888
Fixed Fee	10	6,844	11,723	7,253	156,527
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>12,459,869</b>	<b>3,741,189</b>	<b>942,633</b>	<b>28,388,930</b>
<b>TOTAL NET ASSETS</b>		<b>89,552,515</b>	<b>147,590,292</b>	<b>88,081,007</b>	<b>2,092,479,838</b>

<sup>(1)</sup>During the period ending 30 June 2019 this Sub-Fund 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 2019 (continued)

		<b>Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II US TREASURIES UCITS ETF</b>	<b>Xtrackers II US TREASURIES INFLATION- LINKED UCITS ETF</b>	<b>Xtrackers II US TREASURIES 1-3 UCITS ETF</b>
	<b>Notes</b>	<b>SGD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		131,277,072	656,193,911	10,524,864	122,712,608
Cash at bank		76,993	219,232	5,917	59,596
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 receivable, net		1,047,337	4,286,570	33,685	727,713
Unrealised gain on forward foreign exchange contracts	7	0	7,601,697	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		0	0	21	0
<b>TOTAL ASSETS</b>		<b>132,401,402</b>	<b>668,301,410</b>	<b>10,564,487</b>	<b>123,499,917</b>
<b>LIABILITIES</b>					
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 spot contracts		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
Management Company Fee	10	10,875	20,383	173	2,186
Fixed Fee	10	10,875	60,251	863	10,930
Other liabilities		0	112	0	0
<b>TOTAL LIABILITIES</b>		<b>21,750</b>	<b>80,746</b>	<b>1,036</b>	<b>13,116</b>
<b>TOTAL NET ASSETS</b>		<b>132,379,652</b>	<b>668,220,664</b>	<b>10,563,451</b>	<b>123,486,801</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		Xtrackers II EUR CORPORATE BOND UCITS ETF	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		977,592,694	241,182,973	9,367,097	254,888,754
Cash at bank		1,094,302	106,216	5,086	2,742,480
Due from broker		208,200	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 receivable, net		7,746,326	2,594,106	86,533	1,979,198
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		0	1,645	0	0
<b>TOTAL ASSETS</b>		<b>986,641,522</b>	<b>243,884,940</b>	<b>9,458,716</b>	<b>259,610,432</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		724,800	0	0	0
Payable on spot contracts		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	55,210	0	0	0
Management Company Fee	10	46,284	9,969	410	11,626
Fixed Fee	10	77,126	19,952	819	19,416
Other liabilities		632	305	0	209
<b>TOTAL LIABILITIES</b>		<b>904,052</b>	<b>30,226</b>	<b>1,229</b>	<b>31,251</b>
<b>TOTAL NET ASSETS</b>		<b>985,737,470</b>	<b>243,854,714</b>	<b>9,457,487</b>	<b>259,579,181</b>



Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

	Notes	Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF
		EUR	EUR	EUR	AUD
<b>ASSETS</b>					
Investments at market value		17,388,545	106,393,077	955,819,391	36,079,760
Cash at bank		77,072	0	1,082,480	39,732
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	22,859,977	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		120,266	0	10,090,247	202,684
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	5,685,870	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>17,585,883</b>	<b>112,078,947</b>	<b>989,852,095</b>	<b>36,322,176</b>
<b>LIABILITIES</b>					
Bank overdraft		0	708	0	0
Payable for fund shares repurchased		0	0	22,877,051	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	7,069,843	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	1,433	3,961	36,274	3,971
Fixed Fee	10	1,434	7,922	72,553	2,648
Other liabilities		0	0	15,587	0
<b>TOTAL LIABILITIES</b>		<b>2,867</b>	<b>7,082,434</b>	<b>23,001,465</b>	<b>6,619</b>
<b>TOTAL NET ASSETS</b>		<b>17,583,016</b>	<b>104,996,513</b>	<b>966,850,630</b>	<b>36,315,557</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF</b>	<b>Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF</b>	<b>Xtrackers II ITALY GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		126,112,802	4,507,120	8,927,433	2,558,088
Cash at bank		12,335	560	12,100	465
Due from broker		0	0	0	0
Receivable for fund shares sold		2,584,763	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		2,616,076	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		126,312	37,405	73,965	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	11,463,990	155,033	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>142,916,278</b>	<b>4,700,118</b>	<b>9,013,498</b>	<b>2,558,553</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		2,615,301	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		2,585,321	0	0	0
Payable due to swap counterparty	4	12,823,444	491,988	0	198,015
Unrealised loss on swap	4	0	0	0	33,043
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	4,590	191	336	99
Fixed Fee	10	9,181	190	672	198
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>18,037,837</b>	<b>492,369</b>	<b>1,008</b>	<b>231,355</b>
<b>TOTAL NET ASSETS</b>		<b>124,878,441</b>	<b>4,207,749</b>	<b>9,012,490</b>	<b>2,327,198</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

	Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF
Notes	EUR	EUR	EUR	JPY
<b>ASSETS</b>				
Investments at market value	19,490,147	46,571,026	605,057,172	66,000,302,540
Cash at bank	1,111	3,331	875,286	164,650,480
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
Interest receivable, net	0	207,313	4,811,869	126,604,984
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	73,457	83,543	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>19,564,715</b>	<b>46,865,213</b>	<b>610,744,327</b>	<b>66,291,558,004</b>
<b>LIABILITIES</b>				
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 spot contracts	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4	447,578	717,498	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	1,056	3,470	44,368
Fixed Fee	10	976	3,470	48,446
Other liabilities	0	0	52	0
<b>TOTAL LIABILITIES</b>	<b>449,610</b>	<b>724,438</b>	<b>92,866</b>	<b>7,950,653</b>
<b>TOTAL NET ASSETS</b>	<b>19,115,105</b>	<b>46,140,775</b>	<b>610,651,461</b>	<b>66,283,607,351</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF</b>	<b>Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF</b>
	<b>Notes</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		778,294,494	187,149,713	225,640,168	26,581,517
Cash at bank		89,451	3,656,921	39,891	429,104
Due from broker		0	8,683	0	0
Receivable for fund shares sold		997,603	0	0	0
Receivable for investments sold		0	334,701	0	0
Receivable on swap contracts		998	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		2,100,720	2,397,747	1,449,059	443,589
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	2,807,105	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>781,483,266</b>	<b>193,547,765</b>	<b>229,936,223</b>	<b>27,454,210</b>
<b>LIABILITIES</b>					
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 spot contracts		0	0	0	0
Payable on swap contracts		997,851	0	0	0
Payable due to swap counterparty	4	4,729,577	0	4,666,165	0
Unrealised loss on swap	4	2,481,030	0	0	0
Unrealised loss on futures contracts	6	0	2,370	0	0
Management Company Fee	10	57,920	36,633	42,369	18,489
Fixed Fee	10	64,554	14,653	16,947	11,094
Other liabilities		58	63	0	0
<b>TOTAL LIABILITIES</b>		<b>8,330,990</b>	<b>53,719</b>	<b>4,725,481</b>	<b>29,583</b>
<b>TOTAL NET ASSETS</b>		<b>773,152,276</b>	<b>193,494,046</b>	<b>225,210,742</b>	<b>27,424,627</b>

Xtrackers II

Statement of Net Assets as at 30 June 2019 (continued)

		<b>Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF</b>	<b>COMBINED</b>
	<b>Notes</b>	<b>USD</b>	<b>EUR</b>
<b>ASSETS</b>			
Investments at market value		19,674,843	16,630,613,979
Cash at bank		352,814	29,381,457
Due from broker		0	216,883
Receivable for fund shares sold		0	35,465,641
Receivable for investments sold		0	55,021,850
Receivable on swap contracts		0	3,419,208
Receivable due from swap counterparty	4	0	9,156,352
Interest receivable, net		156,361	117,656,979
Unrealised gain on forward foreign exchange contracts	7	0	34,502,882
Unrealised gain on swap	4	0	34,061,397
Other assets		0	535,366
<b>TOTAL ASSETS</b>		<b>20,184,018</b>	<b>16,950,031,994</b>
<b>LIABILITIES</b>			
Bank overdraft		0	9,090
Payable for fund shares repurchased		0	64,984,318
Payable for investments purchased		0	24,762,794
Payable on spot contracts		0	13,919
Payable on swap contracts		0	4,489,028
Payable due to swap counterparty	4	0	47,732,611
Unrealised loss on swap	4	0	27,896,775
Unrealised loss on futures contracts	6	0	57,580
Management Company Fee	10	3,184	1,172,233
Fixed Fee	10	1,592	1,312,618
Other liabilities		0	69,460
<b>TOTAL LIABILITIES</b>		<b>4,776</b>	<b>172,500,426</b>
<b>TOTAL NET ASSETS</b>		<b>20,179,242</b>	<b>16,777,531,568</b>

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Austria</b>					
Austria Zero Coupon 16 - 15.07.23	3,668,000	EUR	3,689,807	3,753,073	0.13
Austria Zero Coupon 17 - 20.09.22	2,445,000	EUR	2,459,060	2,494,666	0.09
Austria 0.50% 17 - 20.04.27	3,833,000	EUR	3,839,435	4,058,253	0.14
Austria 0.50% 19 - 20.02.29	3,126,000	EUR	3,161,408	3,293,012	0.12
Austria 0.75% 16 - 20.10.26	4,949,000	EUR	5,072,476	5,327,335	0.19
Austria 0.75% 18 - 20.02.28	4,087,000	EUR	4,167,254	4,408,912	0.16
Austria 1.20% 15 - 20.10.25	4,335,000	EUR	4,600,517	4,779,092	0.17
Austria 1.50% 16 - 20.02.47	2,749,000	EUR	2,861,175	3,314,091	0.12
Austria 1.50% 16 - 02.11.86	1,046,000	EUR	951,808	1,281,440	0.05
Austria 1.65% 14 - 21.10.24	4,326,000	EUR	4,690,119	4,821,424	0.17
Austria 1.75% 13 - 20.10.23	5,041,000	EUR	5,438,907	5,551,452	0.20
Austria 2.10% 17 - 20.09.17	1,965,000	EUR	2,211,639	3,031,730	0.11
Austria 2.40% 13 - 23.05.34	3,166,000	EUR	3,804,244	4,129,227	0.15
Austria 3.15% 12 - 20.06.44	2,912,000	EUR	4,234,526	4,650,665	0.16
Austria 3.40% 12 - 22.11.22	4,650,000	EUR	5,222,818	5,291,188	0.19
Austria 3.50% 06 - 15.09.21	6,810,000	EUR	7,400,104	7,442,445	0.26
Austria 3.65% 11 - 20.04.22	1,326,000	EUR	1,476,981	1,487,295	0.05
Austria 3.65% 11 - 20.04.22	2,365,000	EUR	2,622,026	2,652,679	0.09
Austria 3.80% 12 - 26.01.62	1,638,000	EUR	2,921,864	3,378,807	0.12
Austria 3.90% 04 - 15.07.20	6,123,000	EUR	6,406,685	6,410,184	0.23
Austria 3.90% 05 - 15.07.20	225,000	EUR	235,428	235,553	0.01
Austria 4.15% 07 - 15.03.37	5,930,000	EUR	9,039,808	9,732,765	0.34
Austria 4.85% 09 - 15.03.26	3,825,000	EUR	5,041,954	5,183,850	0.18
Austria 6.25% 97 - 15.07.27	3,732,000	EUR	5,484,716	5,704,735	0.20
			<b>97,034,759</b>	<b>102,413,873</b>	<b>3.63</b>
<b>Belgium</b>					
Belgium 0.20% 16 - 22.10.23	3,284,000	EUR	3,311,070	3,386,732	0.12
Belgium 0.20% 16 - 22.10.23	797,000	EUR	801,492	821,932	0.03
Belgium 0.50% 17 - 22.10.24	4,058,000	EUR	4,132,751	4,253,240	0.15
Belgium 0.80% 15 - 22.06.25	5,112,000	EUR	5,301,040	5,459,071	0.19
Belgium 0.80% 15 - 22.06.25	1,960,000	EUR	2,022,645	2,093,071	0.07
Belgium 0.80% 17 - 22.06.27	5,927,000	EUR	6,010,526	6,370,981	0.23
Belgium 0.80% 18 - 22.06.28	6,329,000	EUR	6,387,878	6,804,424	0.24
Belgium 0.90% 19 - 22.06.29	3,650,000	EUR	3,769,462	3,952,938	0.14
Belgium 1.00% 15 - 22.06.31	4,856,000	EUR	4,861,171	5,296,102	0.19
Belgium 1.00% 16 - 22.06.26	6,201,000	EUR	6,454,768	6,742,451	0.24
Belgium 1.25% 18 - 22.04.33	2,472,000	EUR	2,529,138	2,769,860	0.10
Belgium 1.45% 17 - 22.06.37	2,010,000	EUR	2,027,356	2,292,081	0.08
Belgium 1.60% 16 - 22.06.47	4,767,000	EUR	4,778,768	5,542,005	0.20
Belgium 1.70% 19 - 22.06.50	2,608,000	EUR	2,691,919	3,068,554	0.11
Belgium 1.90% 15 - 22.06.38	2,905,100	EUR	3,186,866	3,546,991	0.13
Belgium 2.15% 16 - 22.06.66	1,130,600	EUR	1,270,640	1,479,111	0.05
Belgium 2.15% 16 - 22.06.66	634,000	EUR	679,378	829,432	0.03
Belgium 2.25% 13 - 22.06.23	5,853,000	EUR	6,414,209	6,520,525	0.23
Belgium 2.25% 17 - 22.06.57	2,083,700	EUR	2,328,649	2,754,907	0.10
Belgium 2.60% 14 - 22.06.24	5,227,000	EUR	5,920,914	6,027,663	0.21
Belgium 2.60% 14 - 22.06.24	1,512,000	EUR	1,703,690	1,743,606	0.06
Belgium 3.00% 14 - 22.06.34	1,553,000	EUR	1,958,657	2,135,778	0.08

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Belgium 3.00% 14 - 22.06.34	1,738,000	EUR	2,161,053	2,390,200	0.08
Belgium 3.75% 10 - 28.09.20	6,598,000	EUR	6,951,622	6,953,665	0.25
Belgium 3.75% 10 - 28.09.20	1,696,200	EUR	1,787,159	1,787,634	0.06
Belgium 3.75% 13 - 22.06.45	2,210,000	EUR	3,365,115	3,704,907	0.13
Belgium 3.75% 13 - 22.06.45	1,909,000	EUR	2,778,704	3,200,302	0.11
Belgium 4.00% 06 - 28.03.22	6,022,000	EUR	6,748,453	6,799,154	0.24
Belgium 4.00% 12 - 28.03.32	3,527,000	EUR	4,859,053	5,187,078	0.18
Belgium 4.25% 10 - 28.03.41	7,390,700	EUR	11,452,772	12,583,124	0.45
Belgium 4.25% 11 - 28.09.21	4,847,000	EUR	5,359,324	5,387,380	0.19
Belgium 4.25% 11 - 28.09.21	2,233,000	EUR	2,460,884	2,481,952	0.09
Belgium 4.25% 12 - 28.09.22	3,954,000	EUR	4,544,044	4,587,780	0.16
Belgium 4.25% 12 - 28.09.22	3,041,200	EUR	3,480,321	3,528,669	0.13
Belgium 4.50% 11 - 28.03.26	4,621,000	EUR	5,909,746	6,121,046	0.22
Belgium 5.00% 04 - 28.03.35	8,397,000	EUR	13,208,773	14,170,389	0.50
Belgium 5.50% 98 - 28.03.28	8,185,000	EUR	11,638,581	12,188,716	0.43
			<b>165,248,591</b>	<b>174,963,451</b>	<b>6.20</b>
<b>Finland</b>					
Finland Zero Coupon 16 - 15.09.23	2,331,000	EUR	2,325,489	2,386,643	0.08
Finland Zero Coupon 17 - 15.04.22	2,100,000	EUR	2,117,192	2,138,887	0.08
Finland 0.375% 14 - 15.09.20	1,553,000	EUR	1,570,205	1,572,071	0.06
Finland 0.375% 14 - 15.09.20	1,069,000	EUR	1,079,370	1,082,127	0.04
Finland 0.50% 16 - 15.04.26	2,382,000	EUR	2,421,894	2,517,794	0.09
Finland 0.50% 17 - 15.09.27	2,140,000	EUR	2,148,151	2,263,195	0.08
Finland 0.50% 18 - 15.09.28	1,945,000	EUR	1,945,258	2,056,570	0.07
Finland 0.50% 19 - 15.09.29	1,178,000	EUR	1,175,908	1,241,214	0.04
Finland 0.75% 15 - 15.04.31	2,034,000	EUR	2,067,177	2,192,144	0.08
Finland 0.875% 15 - 15.09.25	1,730,000	EUR	1,817,303	1,866,951	0.07
Finland 1.125% 18 - 15.04.34	1,772,000	EUR	1,835,416	1,999,737	0.07
Finland 1.375% 17 - 15.04.47	1,231,000	EUR	1,278,751	1,495,958	0.05
Finland 1.50% 13 - 15.04.23	2,085,000	EUR	2,219,467	2,252,008	0.08
Finland 1.625% 12 - 15.09.22	2,309,000	EUR	2,450,010	2,477,788	0.09
Finland 2.00% 14 - 15.04.24	2,047,000	EUR	2,244,497	2,298,730	0.08
Finland 2.625% 12 - 04.07.42	1,915,000	EUR	2,576,704	2,842,575	0.10
Finland 2.75% 12 - 04.07.28	2,019,000	EUR	2,439,263	2,550,508	0.09
Finland 3.50% 11 - 15.04.21	2,653,000	EUR	2,843,109	2,851,789	0.10
Finland 4.00% 09 - 04.07.25	2,530,000	EUR	3,111,397	3,215,765	0.11
			<b>39,666,561</b>	<b>41,302,454</b>	<b>1.46</b>
<b>France</b>					
France OAT Zero Coupon 16 - 25.05.21	11,682,000	EUR	11,765,608	11,832,229	0.42
France OAT Zero Coupon 16 - 25.05.21	955,000	EUR	964,148	967,281	0.03
France OAT Zero Coupon 16 - 25.05.22	13,694,000	EUR	13,784,739	13,964,841	0.50
France OAT Zero Coupon 17 - 25.03.23	12,814,000	EUR	12,869,510	13,117,147	0.46
France OAT Zero Coupon 18 - 25.02.21	13,621,000	EUR	13,719,383	13,775,333	0.49
France OAT Zero Coupon 18 - 25.03.24	12,395,000	EUR	12,420,954	12,697,872	0.45
France OAT Zero Coupon 19 - 25.02.22	8,332,000	EUR	8,431,950	8,481,074	0.30
France OAT Zero Coupon 19 - 25.03.25	4,139,000	EUR	4,189,066	4,233,224	0.15
France OAT 0.25% 15 - 25.11.20	10,703,000	EUR	10,804,414	10,837,878	0.38
France OAT 0.25% 16 - 25.11.26	14,187,000	EUR	13,968,093	14,725,936	0.52

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
France OAT 0.50% 15 - 25.05.25	16,404,000	EUR	16,756,461	17,280,218	0.61
France OAT 0.50% 16 - 25.05.26	14,270,000	EUR	14,369,200	15,074,127	0.53
France OAT 0.50% 19 - 25.05.29	8,421,000	EUR	8,579,394	8,842,962	0.31
France OAT 0.75% 17 - 25.05.28	12,983,000	EUR	13,096,001	13,986,026	0.50
France OAT 0.75% 17 - 25.05.28	1,512,000	EUR	1,543,597	1,628,812	0.06
France OAT 0.75% 18 - 25.11.28	13,734,000	EUR	13,954,950	14,781,435	0.52
France OAT 0.75% 18 - 25.11.28	641,000	EUR	650,939	689,886	0.02
France OAT 1.00% 15 - 25.11.25	9,852,040	EUR	10,408,658	10,719,018	0.38
France OAT 1.00% 15 - 25.11.25	3,851,000	EUR	4,041,711	4,189,887	0.15
France OAT 1.00% 17 - 25.05.27	13,406,000	EUR	13,865,648	14,699,595	0.52
France OAT 1.25% 16 - 25.05.36	8,228,000	EUR	8,393,441	9,247,765	0.33
France OAT 1.25% 16 - 25.05.36	3,941,000	EUR	3,960,550	4,429,441	0.16
France OAT 1.25% 18 - 25.05.34	9,000,000	EUR	9,436,223	10,155,965	0.36
France OAT 1.50% 15 - 25.05.31	19,483,000	EUR	20,903,585	22,564,383	0.80
France OAT 1.50% 19 - 25.05.50	4,054,000	EUR	4,068,382	4,660,307	0.17
France OAT 1.75% 13 - 25.05.23	13,081,000	EUR	14,038,864	14,305,316	0.51
France OAT 1.75% 13 - 25.05.23	3,096,000	EUR	3,345,112	3,385,770	0.12
France OAT 1.75% 14 - 25.11.24	16,008,000	EUR	17,426,432	17,945,063	0.64
France OAT 1.75% 16 - 25.05.66	4,532,000	EUR	4,509,049	5,563,132	0.20
France OAT 1.75% 17 - 25.06.39	8,154,500	EUR	8,874,318	9,932,850	0.35
France OAT 2.00% 17 - 25.05.48	11,165,000	EUR	12,263,104	14,378,249	0.51
France OAT 2.25% 12 - 25.10.22	14,763,100	EUR	15,987,544	16,205,036	0.57
France OAT 2.25% 13 - 25.05.24	15,017,000	EUR	16,662,561	17,080,336	0.61
France OAT 2.50% 10 - 25.10.20	7,987,000	EUR	8,301,053	8,318,181	0.29
France OAT 2.50% 10 - 25.10.20	7,229,000	EUR	7,517,023	7,528,751	0.27
France OAT 2.50% 14 - 25.05.30	16,535,000	EUR	19,513,507	20,903,613	0.74
France OAT 2.75% 12 - 25.10.27	15,944,600	EUR	18,811,016	19,914,558	0.71
France OAT 3.00% 12 - 25.04.22	20,086,000	EUR	21,967,292	22,193,172	0.79
France OAT 3.25% 11 - 25.10.21	17,041,000	EUR	18,492,625	18,614,310	0.66
France OAT 3.25% 13 - 25.05.45	11,121,000	EUR	15,357,257	17,593,159	0.62
France OAT 3.50% 10 - 25.04.26	11,577,000	EUR	14,184,343	14,669,314	0.52
France OAT 3.50% 10 - 25.04.26	4,337,000	EUR	5,259,549	5,495,449	0.19
France OAT 3.75% 05 - 25.04.21	16,650,000	EUR	17,922,462	18,002,451	0.64
France OAT 4.00% 05 - 25.04.55	6,399,000	EUR	10,514,592	12,211,852	0.43
France OAT 4.00% 06 - 25.10.38	11,436,000	EUR	17,067,985	18,756,497	0.66
France OAT 4.00% 10 - 25.04.60	5,584,400	EUR	9,455,282	11,071,655	0.39
France OAT 4.25% 07 - 25.10.23	17,470,000	EUR	20,694,435	21,181,327	0.75
France OAT 4.25% 07 - 25.10.23	1,876,000	EUR	2,261,404	2,274,538	0.08
France OAT 4.50% 09 - 25.04.41	15,355,000	EUR	24,838,353	27,546,024	0.98
France OAT 4.75% 04 - 25.04.35	11,468,000	EUR	17,724,011	19,235,815	0.68
France OAT 5.50% 98 - 25.04.29	15,323,000	EUR	22,358,887	23,724,448	0.84
France OAT 5.75% 01 - 25.10.32	13,850,000	EUR	22,212,287	23,973,800	0.85
France OAT 6.00% 94 - 25.10.25	13,113,000	EUR	17,918,858	18,456,722	0.65
France OAT 8.25% 92 - 25.04.22	560,000	EUR	696,406	702,374	0.03
France OAT 8.50% 92 - 25.04.23	4,133,000	EUR	5,508,982	5,591,410	0.20
			<b>658,631,198</b>	<b>694,337,814</b>	<b>24.60</b>
<b>Germany</b>					
Bundessobligation Zero Coupon 16 - 09.04.21	9,193,000	EUR	9,282,445	9,314,763	0.33



Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesobligation Zero Coupon 16 - 08.10.21	8,066,000	EUR	8,165,614	8,206,844	0.29
Bundesobligation Zero Coupon 17 - 08.04.22	7,458,000	EUR	7,542,554	7,616,808	0.27
Bundesobligation Zero Coupon 17 - 07.10.22	6,881,570	EUR	6,969,105	7,052,761	0.25
Bundesobligation Zero Coupon 18 - 14.04.23	7,179,000	EUR	7,262,252	7,380,407	0.26
Bundesobligation Zero Coupon 18 - 13.10.23	6,768,000	EUR	6,862,276	6,975,930	0.25
Bundesobligation Zero Coupon 19 - 05.04.24	8,749,000	EUR	8,949,560	9,029,384	0.32
Bundesobligation 0.25% 15 - 16.10.20	8,237,000	EUR	8,325,786	8,339,891	0.30
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	10,929,000	EUR	11,001,905	11,566,229	0.41
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	9,060,000	EUR	9,102,725	9,582,154	0.34
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	8,089,000	EUR	8,297,857	8,545,098	0.30
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	9,755,000	EUR	10,091,182	10,386,052	0.37
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	11,036,000	EUR	11,350,437	11,835,176	0.42
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	10,799,000	EUR	10,985,681	11,661,444	0.41
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	7,917,000	EUR	8,384,093	8,601,136	0.30
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	9,946,000	EUR	10,583,289	10,942,393	0.39
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	6,467,600	EUR	7,086,223	8,253,254	0.29
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	7,675,000	EUR	8,137,087	8,233,237	0.29
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	7,729,000	EUR	8,240,008	8,366,430	0.30
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	7,753,000	EUR	8,284,445	8,433,934	0.30
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	7,825,000	EUR	8,459,489	8,669,118	0.31
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	10,251,000	EUR	10,934,838	11,034,484	0.39
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	7,862,000	EUR	8,590,656	8,764,531	0.31
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	8,620,000	EUR	9,162,575	9,225,792	0.33
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	7,430,800	EUR	8,134,401	8,277,574	0.29
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	6,930,000	EUR	7,165,931	7,173,540	0.25
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	6,733,000	EUR	7,141,179	7,177,841	0.25
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	8,197,000	EUR	8,590,252	8,607,772	0.31
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	11,749,900	EUR	16,122,879	18,359,464	0.65
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	11,637,800	EUR	16,202,821	18,578,691	0.66
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	9,328,000	EUR	9,669,502	9,674,495	0.34
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	6,515,000	EUR	9,863,941	11,121,382	0.39
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	8,452,000	EUR	9,108,435	9,136,274	0.32
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	9,887,000	EUR	15,350,927	16,863,676	0.60
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	5,790,000	EUR	9,650,085	10,624,644	0.38
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	4,820,000	EUR	6,790,291	7,108,183	0.25
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	8,381,100	EUR	13,423,011	14,564,183	0.52
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	3,778,000	EUR	6,933,297	7,468,553	0.26
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	3,124,500	EUR	5,405,135	6,176,679	0.22
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	7,249,000	EUR	11,502,573	12,165,577	0.43
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	6,271,000	EUR	9,137,507	9,584,472	0.34
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	4,592,000	EUR	5,962,731	6,057,985	0.21
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	4,082,000	EUR	6,605,927	6,968,741	0.25
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	4,723,000	EUR	7,141,897	7,415,543	0.26
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	9,198,000	EUR	9,371,637	9,942,687	0.35
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	10,747,000	EUR	10,657,539	11,165,329	0.40
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	4,680,000	EUR	4,708,007	4,709,888	0.17

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesschatzanweisungen Zero Coupon 18 - 11.09.20	5,384,000	EUR	5,423,726	5,429,296	0.19
Bundesschatzanweisungen Zero Coupon 18 - 11.12.20	4,744,000	EUR	4,785,692	4,794,137	0.17
Bundesschatzanweisungen Zero Coupon 19 - 12.03.21	5,467,000	EUR	5,523,193	5,536,367	0.20
Bundesschatzanweisungen Zero Coupon 19 - 11.06.21	2,062,000	EUR	2,089,275	2,092,246	0.07
			<b>444,513,873</b>	<b>464,792,469</b>	<b>16.46</b>
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	2,055,000	EUR	2,062,509	2,088,168	0.07
Ireland 0.80% 15 - 15.03.22	2,879,000	EUR	2,953,644	2,983,205	0.11
Ireland 0.90% 18 - 15.05.28	3,521,000	EUR	3,534,419	3,790,288	0.13
Ireland 1.00% 16 - 15.05.26	4,811,000	EUR	4,947,869	5,196,201	0.18
Ireland 1.10% 19 - 15.05.29	1,946,000	EUR	2,004,755	2,121,652	0.08
Ireland 1.30% 18 - 15.05.33	1,688,000	EUR	1,709,733	1,858,297	0.07
Ireland 1.35% 18 - 18.03.31	1,285,000	EUR	1,294,294	1,429,263	0.05
Ireland 1.50% 19 - 15.05.50	1,755,000	EUR	1,785,784	1,930,798	0.07
Ireland 1.70% 17 - 15.05.37	2,524,000	EUR	2,569,186	2,921,362	0.10
Ireland 2.00% 15 - 18.02.45	3,666,000	EUR	3,971,448	4,557,693	0.16
Ireland 2.40% 14 - 15.05.30	4,125,100	EUR	4,741,582	5,064,509	0.18
Ireland 3.40% 14 - 18.03.24	3,376,000	EUR	3,885,854	3,985,959	0.14
Ireland 3.90% 13 - 20.03.23	3,219,400	EUR	3,682,922	3,747,274	0.13
Ireland 5.00% 10 - 18.10.20	3,052,000	EUR	3,268,259	3,274,384	0.12
Ireland 5.40% 09 - 13.03.25	4,875,000	EUR	6,262,528	6,456,247	0.23
			<b>48,674,786</b>	<b>51,405,300</b>	<b>1.82</b>
<b>Italy</b>					
Italy 5.125% 04 - 31.07.24	1,350,000	EUR	1,580,558	1,588,775	0.06
Italy 5.20% 04 - 31.07.34	850,000	EUR	1,010,652	1,100,549	0.04
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	5,953,000	EUR	5,854,542	5,936,639	0.21
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	637,000	EUR	632,660	635,249	0.02
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	6,416,000	EUR	6,395,138	6,433,216	0.23
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	6,518,000	EUR	6,414,553	6,506,129	0.23
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	6,519,000	EUR	6,521,289	6,543,338	0.23
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	7,729,000	EUR	7,725,859	7,755,458	0.27
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	5,884,000	EUR	5,900,974	5,934,211	0.21
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	6,167,000	EUR	5,969,701	6,065,073	0.21
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	8,234,000	EUR	8,236,315	8,262,045	0.29
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	6,674,000	EUR	6,602,868	6,670,232	0.24
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	7,695,000	EUR	7,524,975	7,691,062	0.27
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	4,513,000	EUR	4,490,538	4,540,758	0.16
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	7,213,000	EUR	7,251,714	7,315,077	0.26
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	7,553,000	EUR	7,049,169	7,380,269	0.26
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	7,952,000	EUR	7,975,821	8,092,861	0.29
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	7,130,000	EUR	7,235,074	7,273,028	0.26
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	6,963,000	EUR	6,868,862	6,991,644	0.25
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	6,715,000	EUR	6,477,912	6,707,561	0.24
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	7,733,000	EUR	7,669,599	7,747,205	0.27
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	492,000	EUR	485,622	492,904	0.02
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	7,353,000	EUR	7,187,687	7,370,902	0.26
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	9,269,000	EUR	8,380,803	8,717,220	0.31
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	2,767,000	EUR	2,758,185	2,821,828	0.10

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	6,463,000	EUR	6,522,869	6,642,684	0.23
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	8,113,000	EUR	8,121,789	8,342,761	0.30
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	8,584,000	EUR	8,287,047	8,734,975	0.31
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	8,261,000	EUR	8,125,445	8,444,222	0.30
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	3,211,000	EUR	3,209,515	3,301,887	0.12
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	7,440,000	EUR	7,637,915	7,729,242	0.27
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	7,402,000	EUR	7,285,198	7,656,784	0.27
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	6,343,000	EUR	5,820,535	6,177,686	0.22
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	6,223,000	EUR	6,367,385	6,481,016	0.23
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	6,804,000	EUR	6,421,294	6,888,785	0.24
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	7,489,000	EUR	7,642,330	7,896,045	0.28
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	9,063,000	EUR	9,322,789	9,580,716	0.34
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	7,105,000	EUR	7,152,836	7,508,021	0.27
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	7,114,000	EUR	6,488,239	6,958,324	0.25
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	2,869,000	EUR	2,533,162	2,690,975	0.09
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	8,253,000	EUR	8,163,468	8,864,968	0.31
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	6,314,000	EUR	6,056,601	6,586,764	0.23
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	4,220,000	EUR	4,368,504	4,577,646	0.16
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	7,022,000	EUR	7,184,080	7,538,781	0.27
Italy Buoni Poliennali Del Tesoro 3.35% 19 - 01.03.35	5,072,000	EUR	5,236,863	5,617,671	0.20
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	7,085,000	EUR	7,144,981	7,813,208	0.28
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	10,492,000	EUR	11,302,339	11,831,547	0.42
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	12,436,000	EUR	13,196,723	13,299,686	0.47
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	9,259,000	EUR	9,774,773	9,811,856	0.35
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	1,258,000	EUR	1,318,085	1,333,115	0.05
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	7,194,000	EUR	7,617,348	7,655,220	0.27
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	8,389,000	EUR	9,317,941	9,378,794	0.33
Italy Buoni Poliennali Del Tesoro 3.85% 19 - 01.09.49	4,208,000	EUR	4,363,533	4,872,801	0.17
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	11,981,000	EUR	13,812,786	14,348,885	0.51
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	10,268,000	EUR	10,698,891	10,748,432	0.38
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	9,514,000	EUR	10,946,175	11,256,375	0.40
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	3,086,000	EUR	3,486,680	3,486,593	0.12
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	5,510,000	EUR	6,077,856	6,225,252	0.22
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	10,475,000	EUR	11,765,600	12,009,009	0.43
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	10,724,000	EUR	12,114,924	12,291,351	0.44
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	10,520,000	EUR	11,386,069	11,495,625	0.41
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	10,242,000	EUR	12,252,720	12,753,493	0.45
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	7,173,000	EUR	9,065,428	9,458,852	0.33
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	10,874,000	EUR	13,717,147	14,312,046	0.51
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	9,645,000	EUR	12,340,299	12,948,536	0.46
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	10,355,000	EUR	12,176,271	12,345,223	0.44
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	9,580,000	EUR	12,487,254	12,817,888	0.45
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	8,871,000	EUR	9,764,667	9,888,943	0.35
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	12,501,000	EUR	15,627,826	16,124,572	0.57
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	8,285,000	EUR	9,386,829	9,489,589	0.34
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	9,058,000	EUR	10,365,916	10,422,386	0.37
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	8,870,000	EUR	11,923,129	12,298,334	0.44
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	12,875,000	EUR	17,447,376	17,862,304	0.63

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	11,449,000	EUR	15,013,238	15,572,324	0.55
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	5,349,000	EUR	7,099,697	7,389,232	0.26
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	5,710,000	EUR	7,416,961	7,598,718	0.27
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 27.11.20	7,232,000	EUR	7,165,637	7,220,380	0.26
Italy Certificati di Credito Del Tesoro Zero Coupon 19 - 29.06.21	3,213,000	EUR	3,163,199	3,187,360	0.11
			<b>606,887,232</b>	<b>624,341,115</b>	<b>22.12</b>
<b>Latvia</b>					
Latvia 1.875% 19 - 19.02.49	900,000	EUR	944,789	999,315	0.04
Latvia 2.875% 14 - 30.04.24	300,000	EUR	334,416	342,883	0.01
			<b>1,279,205</b>	<b>1,342,198</b>	<b>0.05</b>
<b>Lithuania</b>					
Lithuania 0.95% 17 - 26.05.27	8,000	EUR	8,083	8,501	0.00
Lithuania 2.125% 14 - 29.10.26	200,000	EUR	217,610	229,079	0.01
Lithuania 2.125% 15 - 22.10.35	584,000	EUR	635,715	680,419	0.02
			<b>861,408</b>	<b>917,999</b>	<b>0.03</b>
<b>Luxembourg</b>					
Luxembourg 0.625% 17 - 01.02.27	500,000	EUR	503,191	531,477	0.02
Luxembourg 2.125% 13 - 10.07.23	805,000	EUR	884,708	895,033	0.03
			<b>1,387,899</b>	<b>1,426,510</b>	<b>0.05</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 16 - 15.01.22	6,668,000	EUR	6,725,205	6,786,846	0.24
Netherlands Zero Coupon 17 - 15.01.24	6,342,000	EUR	6,362,346	6,513,731	0.23
Netherlands 0.25% 15 - 15.07.25	5,287,000	EUR	5,386,146	5,524,267	0.20
Netherlands 0.25% 15 - 15.07.25	1,232,000	EUR	1,239,255	1,287,289	0.05
Netherlands 0.25% 19 - 15.07.29	3,265,000	EUR	3,253,714	3,398,206	0.12
Netherlands 0.50% 16 - 15.07.26	4,913,000	EUR	5,011,712	5,234,924	0.18
Netherlands 0.50% 16 - 15.07.26	1,666,000	EUR	1,709,035	1,775,165	0.06
Netherlands 0.50% 19 - 15.01.40	2,573,000	EUR	2,612,757	2,695,954	0.10
Netherlands 0.75% 17 - 15.07.27	6,588,000	EUR	6,809,487	7,163,791	0.25
Netherlands 0.75% 18 - 15.07.28	5,313,000	EUR	5,470,775	5,799,414	0.20
Netherlands 1.75% 13 - 15.07.23	507,000	EUR	553,814	556,752	0.02
Netherlands 1.75% 13 - 15.07.23	6,989,000	EUR	7,529,298	7,674,831	0.27
Netherlands 2.00% 14 - 15.07.24	6,643,000	EUR	7,344,850	7,514,484	0.27
Netherlands 2.25% 12 - 15.07.22	6,428,000	EUR	6,954,524	7,015,080	0.25
Netherlands 2.50% 12 - 15.01.33	5,741,000	EUR	7,131,068	7,687,402	0.27
Netherlands 2.75% 14 - 15.01.47	6,059,400	EUR	8,703,263	9,985,478	0.35
Netherlands 3.25% 11 - 15.07.21	7,009,000	EUR	7,546,351	7,581,343	0.27
Netherlands 3.50% 10 - 15.07.20	6,400,000	EUR	6,675,516	6,677,024	0.24
Netherlands 3.75% 06 - 15.01.23	1,938,000	EUR	2,217,304	2,247,301	0.08
Netherlands 3.75% 10 - 15.01.42	6,759,000	EUR	10,799,731	12,021,668	0.43
Netherlands 4.00% 05 - 15.01.37	6,770,000	EUR	10,417,493	11,344,823	0.40
Netherlands 5.50% 98 - 15.01.28	5,600,400	EUR	8,080,467	8,429,088	0.30
Netherlands 7.50% 93 - 15.01.23	3,415,000	EUR	4,368,436	4,420,524	0.16
			<b>132,902,547</b>	<b>139,335,385</b>	<b>4.94</b>

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 1.95% 19 - 15.06.29	2,372,000	EUR	2,539,172	2,710,524	0.10
Portugal Obrigacoes do Tesouro OT 1.95% 19 - 15.06.29	612,000	EUR	659,052	699,343	0.02
Portugal Obrigacoes do Tesouro OT 2.125% 18 - 17.10.28	4,309,600	EUR	4,449,244	4,996,047	0.18
Portugal Obrigacoes do Tesouro OT 2.20% 15 - 17.10.22	4,571,000	EUR	4,876,047	4,948,610	0.18
Portugal Obrigacoes do Tesouro OT 2.25% 18 - 18.04.34	1,739,000	EUR	1,788,073	2,080,479	0.07
Portugal Obrigacoes do Tesouro OT 2.875% 15 - 15.10.25	5,406,000	EUR	5,942,077	6,367,890	0.23
Portugal Obrigacoes do Tesouro OT 2.875% 16 - 21.07.26	3,757,000	EUR	4,144,955	4,481,988	0.16
Portugal Obrigacoes do Tesouro OT 3.85% 05 - 15.04.21	4,897,000	EUR	5,235,603	5,273,130	0.19
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	886,000	EUR	1,134,331	1,188,006	0.04
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	1,532,000	EUR	1,797,258	2,054,205	0.07
Portugal Obrigacoes do Tesouro OT 4.10% 06 - 15.04.37	3,915,000	EUR	4,744,129	5,863,496	0.21
Portugal Obrigacoes do Tesouro OT 4.10% 15 - 15.02.45	1,528,000	EUR	1,842,863	2,423,217	0.09
Portugal Obrigacoes do Tesouro OT 4.125% 17 - 14.04.27	3,982,000	EUR	4,710,924	5,178,100	0.18
Portugal Obrigacoes do Tesouro OT 4.80% 10 - 15.06.20	3,560,000	EUR	3,728,942	3,735,695	0.13
Portugal Obrigacoes do Tesouro OT 4.95% 08 - 25.10.23	5,170,000	EUR	6,148,314	6,327,744	0.22
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	5,195,000	EUR	6,326,676	6,597,364	0.23
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	236,000	EUR	284,591	299,707	0.01
			<b>60,352,251</b>	<b>65,225,545</b>	<b>2.31</b>
<b>Slovakia</b>					
Slovakia Zero Coupon 16 - 13.11.23	901,000	EUR	887,199	913,705	0.03
Slovakia 0.625% 16 - 22.05.26	1,386,000	EUR	1,411,837	1,457,275	0.05
Slovakia 0.75% 19 - 09.04.30	432,000	EUR	435,447	452,564	0.02
Slovakia 1.00% 18 - 12.06.28	607,000	EUR	609,231	652,313	0.02
Slovakia 1.375% 15 - 21.01.27	1,424,000	EUR	1,495,724	1,573,066	0.06
Slovakia 1.625% 16 - 21.01.31	1,035,000	EUR	1,083,677	1,181,870	0.04
Slovakia 1.875% 17 - 09.03.37	1,258,000	EUR	1,321,281	1,489,860	0.05
Slovakia 2.00% 17 - 17.10.47	680,000	EUR	725,330	843,394	0.03
Slovakia 3.00% 13 - 28.02.23	1,120,600	EUR	1,250,377	1,259,264	0.04
Slovakia 3.375% 12 - 15.11.24	1,080,000	EUR	1,244,587	1,291,237	0.05
Slovakia 3.625% 14 - 16.01.29	1,258,000	EUR	1,573,137	1,666,743	0.06
Slovakia 3.875% 13 - 08.02.33	600,000	EUR	813,351	862,620	0.03

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Slovakia (continued)</b>					
Slovakia 4.00% 06 - 26.03.21	402,000	EUR	433,416	433,875	0.02
Slovakia 4.35% 10 - 14.10.25	1,403,000	EUR	1,781,329	1,837,214	0.06
			<b>15,065,923</b>	<b>15,915,000</b>	<b>0.56</b>
<b>Slovenia</b>					
Slovenia 1.00% 18 - 06.03.28	923,000	EUR	910,493	998,464	0.04
Slovenia 1.188% 19 - 14.03.29	700,000	EUR	709,295	765,368	0.03
Slovenia 1.25% 17 - 22.03.27	1,500,000	EUR	1,561,706	1,651,020	0.06
Slovenia 1.50% 15 - 25.03.35	949,000	EUR	929,455	1,059,046	0.04
Slovenia 1.75% 16 - 03.11.40	1,340,000	EUR	1,311,335	1,550,018	0.05
Slovenia 2.125% 15 - 28.07.25	829,000	EUR	897,002	945,731	0.03
Slovenia 2.25% 14 - 25.03.22	433,000	EUR	461,465	464,749	0.02
Slovenia 2.25% 16 - 03.03.32	785,000	EUR	851,673	961,872	0.03
Slovenia 3.125% 15 - 07.08.45	450,000	EUR	545,542	650,354	0.02
Slovenia 4.375% 11 - 18.01.21	900,000	EUR	962,034	966,389	0.03
Slovenia 4.625% 09 - 09.09.24	635,000	EUR	777,156	797,628	0.03
Slovenia 5.125% 11 - 30.03.26	668,000	EUR	863,527	907,672	0.03
			<b>10,780,683</b>	<b>11,718,311</b>	<b>0.41</b>
<b>Spain</b>					
Spain 0.05% 17 - 31.01.21	8,185,000	EUR	8,204,954	8,245,271	0.29
Spain 0.05% 18 - 31.10.21	5,323,000	EUR	5,343,259	5,377,970	0.19
Spain 0.25% 19 - 30.07.24	2,043,000	EUR	2,060,037	2,085,105	0.07
Spain 0.35% 18 - 30.07.23	8,345,000	EUR	8,347,244	8,545,847	0.30
Spain 0.40% 17 - 30.04.22	8,330,000	EUR	8,381,110	8,517,814	0.30
Spain 0.40% 17 - 30.04.22	558,000	EUR	563,799	570,581	0.02
Spain 0.45% 17 - 31.10.22	7,858,000	EUR	7,917,761	8,061,962	0.29
Spain 0.75% 16 - 30.07.21	8,717,000	EUR	8,850,717	8,928,478	0.32
Spain 0.75% 16 - 30.07.21	788,000	EUR	801,285	807,117	0.03
Spain 1.15% 15 - 30.07.20	8,044,000	EUR	8,156,375	8,183,422	0.29
Spain 1.30% 16 - 31.10.26	9,775,000	EUR	9,822,659	10,604,164	0.38
Spain 1.40% 18 - 30.04.28	9,101,000	EUR	9,165,189	9,994,638	0.35
Spain 1.40% 18 - 30.07.28	8,940,000	EUR	9,051,243	9,803,407	0.35
Spain 1.45% 17 - 31.10.27	9,149,000	EUR	9,262,038	10,065,906	0.36
Spain 1.45% 19 - 30.04.29	8,452,000	EUR	8,729,210	9,310,089	0.33
Spain 1.45% 19 - 30.04.29	677,000	EUR	723,846	745,732	0.03
Spain 1.50% 17 - 30.04.27	7,967,000	EUR	8,193,774	8,777,602	0.31
Spain 1.60% 15 - 30.04.25	9,465,000	EUR	9,896,303	10,377,894	0.37
Spain 1.85% 19 - 30.07.35	3,299,000	EUR	3,430,828	3,772,571	0.13
Spain 1.95% 15 - 30.07.30	8,948,000	EUR	9,343,981	10,324,800	0.37
Spain 1.95% 16 - 30.04.26	8,507,000	EUR	9,055,053	9,595,050	0.34
Spain 2.15% 15 - 31.10.25	4,894,000	EUR	5,279,668	5,556,523	0.20
Spain 2.15% 15 - 31.10.25	4,500,000	EUR	4,806,196	5,109,186	0.18
Spain 2.35% 17 - 30.07.33	7,642,000	EUR	8,110,125	9,273,491	0.33
Spain 2.70% 18 - 31.10.48	4,329,000	EUR	4,649,593	5,686,191	0.20
Spain 2.75% 14 - 31.10.24	10,476,000	EUR	11,615,158	12,084,710	0.43
Spain 2.90% 16 - 31.10.46	7,302,000	EUR	7,977,436	9,914,016	0.35
Spain 3.45% 16 - 30.07.66	4,273,000	EUR	5,030,423	6,662,550	0.24
Spain 3.80% 14 - 30.04.24	9,060,000	EUR	10,423,317	10,808,649	0.38
Spain 4.00% 14 - 31.10.64	450,000	EUR	572,369	773,174	0.03

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 4.20% 05 - 31.01.37	8,736,000	EUR	11,549,830	13,408,712	0.47
Spain 4.40% 13 - 31.10.23	9,197,000	EUR	10,732,034	11,047,023	0.39
Spain 4.65% 10 - 30.07.25	9,561,000	EUR	11,738,352	12,285,343	0.44
Spain 4.70% 09 - 30.07.41	8,615,000	EUR	12,342,529	14,666,849	0.52
Spain 4.80% 08 - 31.01.24	7,217,000	EUR	8,633,881	8,883,658	0.31
Spain 4.85% 10 - 31.10.20	8,319,000	EUR	8,875,490	8,906,217	0.32
Spain 4.90% 07 - 30.07.40	8,083,000	EUR	11,917,770	13,931,270	0.49
Spain 5.15% 13 - 31.10.28	4,915,000	EUR	6,543,703	7,089,731	0.25
Spain 5.15% 13 - 31.10.28	3,195,000	EUR	4,178,283	4,608,686	0.16
Spain 5.15% 13 - 31.10.44	6,115,000	EUR	9,329,670	11,316,645	0.40
Spain 5.40% 13 - 31.01.23	9,602,000	EUR	11,337,909	11,570,329	0.41
Spain 5.50% 11 - 30.04.21	10,244,000	EUR	11,290,267	11,357,570	0.40
Spain 5.75% 01 - 30.07.32	9,349,000	EUR	13,729,458	15,397,723	0.55
Spain 5.85% 11 - 31.01.22	10,172,000	EUR	11,690,385	11,820,845	0.42
Spain 5.90% 11 - 30.07.26	9,253,000	EUR	12,367,817	13,037,562	0.46
Spain 6.00% 98 - 31.01.29	10,951,000	EUR	15,489,389	16,800,531	0.59
			<b>375,511,717</b>	<b>404,692,604</b>	<b>14.34</b>
<b>Total - Bonds</b>			<b>2,658,798,633</b>	<b>2,794,130,028</b>	<b>98.98</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,658,798,633</b>	<b>2,794,130,028</b>	<b>98.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,658,798,633</b>	<b>2,794,130,028</b>	<b>98.98</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,820,505,270</b>	<b>99.91</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 16 - 25.05.21	24,381,694	EUR	24,587,339	24,695,240	4.69
France OAT Zero Coupon 16 - 25.05.21	4,712,000	EUR	4,752,154	4,772,596	0.91
France OAT Zero Coupon 16 - 25.05.22	31,009,000	EUR	31,539,376	31,622,299	6.00
France OAT Zero Coupon 18 - 25.02.21	30,603,530	EUR	30,823,905	30,950,283	5.88
France OAT Zero Coupon 19 - 25.02.22	20,243,000	EUR	20,478,569	20,605,182	3.91
France OAT 0.25% 15 - 25.11.20	24,382,698	EUR	24,637,947	24,689,966	4.69
			<b>136,819,290</b>	<b>137,335,566</b>	<b>26.08</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 16 - 09.04.21	20,916,905	EUR	21,116,129	21,193,954	4.03
Bundesobligation Zero Coupon 16 - 08.10.21	18,796,000	EUR	19,027,780	19,124,204	3.63
Bundesobligation Zero Coupon 17 - 08.04.22	17,597,000	EUR	17,882,444	17,971,703	3.41
Bundesobligation 0.25% 15 - 16.10.20	19,025,400	EUR	19,235,975	19,263,052	3.66
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	11,203,000	EUR	11,269,537	11,274,546	2.14
Bundesschatzanweisungen Zero Coupon 18 - 11.09.20	11,868,000	EUR	11,954,042	11,967,845	2.27
Bundesschatzanweisungen Zero Coupon 18 - 11.12.20	11,853,000	EUR	11,954,924	11,978,270	2.28
Bundesschatzanweisungen Zero Coupon 19 - 12.03.21	12,783,000	EUR	12,914,958	12,945,195	2.46
Bundesschatzanweisungen Zero Coupon 19 - 11.06.21	4,708,000	EUR	4,770,680	4,777,058	0.91
			<b>130,126,469</b>	<b>130,495,827</b>	<b>24.79</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	14,002,000	EUR	13,788,687	13,963,518	2.65
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	1,251,000	EUR	1,239,605	1,247,562	0.24
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	15,028,000	EUR	14,997,771	15,068,325	2.86
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	15,532,000	EUR	15,246,299	15,503,713	2.94
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	15,519,000	EUR	15,530,852	15,576,939	2.96
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	17,013,000	EUR	16,869,325	17,071,239	3.24
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	13,974,000	EUR	14,025,189	14,093,247	2.68
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	16,378,000	EUR	16,483,955	16,609,778	3.16
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	15,697,000	EUR	16,113,935	16,347,823	3.11
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 27.11.20	15,886,000	EUR	15,740,278	15,860,476	3.01
Italy Certificati di Credito Del Tesoro Zero Coupon 19 - 29.06.21	6,972,000	EUR	6,866,364	6,916,363	1.31
			<b>146,902,260</b>	<b>148,258,983</b>	<b>28.16</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 16 - 15.01.22	15,123,600	EUR	15,314,892	15,393,153	2.92
			<b>15,314,892</b>	<b>15,393,153</b>	<b>2.92</b>
<b>Spain</b>					
Spain 0.05% 17 - 31.01.21	19,015,000	EUR	19,069,293	19,155,019	3.64
Spain 0.05% 18 - 31.10.21	12,621,000	EUR	12,668,421	12,751,336	2.42
Spain 0.40% 17 - 30.04.22	20,632,000	EUR	21,054,894	21,097,184	4.01
Spain 0.75% 16 - 30.07.21	17,547,000	EUR	17,872,260	17,972,697	3.41



Xtrackers II

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

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 0.75% 16 - 30.07.21	3,894,000	EUR	3,968,401	3,988,470	0.76
Spain 1.15% 15 - 30.07.20	18,885,000	EUR	19,170,781	19,212,322	3.65
			<b>93,804,050</b>	<b>94,177,028</b>	<b>17.89</b>
<b>Total - Bonds</b>			<b>522,966,961</b>	<b>525,660,557</b>	<b>99.84</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>522,966,961</b>	<b>525,660,557</b>	<b>99.84</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>522,966,961</b>	<b>525,660,557</b>	<b>99.84</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>526,261,812</b>	<b>99.96</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 17 - 25.03.23	26,023,000	EUR	26,187,953	26,638,639	9.38
France OAT Zero Coupon 18 - 25.03.24	27,187,000	EUR	27,546,457	27,851,315	9.81
			<b>53,734,410</b>	<b>54,489,954</b>	<b>19.19</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 17 - 07.10.22	15,212,000	EUR	15,417,383	15,590,424	5.49
Bundesobligation Zero Coupon 18 - 14.04.23	14,273,000	EUR	14,426,588	14,673,429	5.17
Bundesobligation Zero Coupon 18 - 13.10.23	14,383,000	EUR	14,573,704	14,824,882	5.22
Bundesobligation Zero Coupon 19 - 05.04.24	18,891,000	EUR	19,330,107	19,496,409	6.86
			<b>63,747,782</b>	<b>64,585,144</b>	<b>22.74</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	12,901,000	EUR	12,128,120	12,687,775	4.47
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	16,174,000	EUR	16,056,326	16,229,089	5.71
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	14,655,000	EUR	14,490,583	14,646,726	5.16
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	15,374,000	EUR	15,040,433	15,366,132	5.41
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	9,579,000	EUR	9,531,006	9,637,917	3.39
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	15,195,000	EUR	15,330,937	15,499,812	5.46
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	13,646,000	EUR	13,683,473	14,025,386	4.94
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	16,017,000	EUR	16,353,351	16,887,562	5.94
			<b>112,614,229</b>	<b>114,980,399</b>	<b>40.48</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 17 - 15.01.24	13,795,000	EUR	13,969,241	14,168,545	4.99
			<b>13,969,241</b>	<b>14,168,545</b>	<b>4.99</b>
<b>Spain</b>					
Spain 0.35% 18 - 30.07.23	17,570,000	EUR	17,639,846	17,992,873	6.34
Spain 0.45% 17 - 31.10.22	16,727,000	EUR	16,901,014	17,161,166	6.04
			<b>34,540,860</b>	<b>35,154,039</b>	<b>12.38</b>
<b>Total - Bonds</b>			<b>278,606,522</b>	<b>283,378,081</b>	<b>99.78</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>278,606,522</b>	<b>283,378,081</b>	<b>99.78</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>278,606,522</b>	<b>283,378,081</b>	<b>99.78</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>283,870,687</b>	<b>99.95</b>

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 19 - 25.03.25	6,963,000	EUR	7,044,366	7,121,513	1.83
France OAT 0.50% 15 - 25.05.25	27,610,000	EUR	28,271,606	29,084,785	7.46
France OAT 0.50% 16 - 25.05.26	24,140,000	EUR	25,240,063	25,500,311	6.54
France OAT 1.00% 15 - 25.11.25	21,505,000	EUR	22,704,361	23,397,436	6.00
France OAT 1.00% 15 - 25.11.25	2,396,000	EUR	2,548,787	2,606,847	0.67
France OAT 1.75% 14 - 25.11.24	26,544,276	EUR	29,009,813	29,756,290	7.63
			<b>114,818,996</b>	<b>117,467,182</b>	<b>30.13</b>
<b>Germany</b>					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	16,638,000	EUR	17,201,939	17,714,314	4.54
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	18,848,000	EUR	19,721,635	20,212,885	5.18
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	12,940,776	EUR	13,735,553	14,059,034	3.61
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	16,638,000	EUR	17,823,134	18,304,800	4.70
			<b>68,482,261</b>	<b>70,291,033</b>	<b>18.03</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	11,349,000	EUR	11,179,060	11,395,688	2.92
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	11,188,000	EUR	10,657,360	11,175,606	2.87
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	274,000	EUR	269,228	273,697	0.07
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	13,365,000	EUR	12,847,638	13,389,550	3.43
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	949,000	EUR	917,296	950,743	0.24
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	4,987,000	EUR	4,979,418	5,085,817	1.31
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	13,649,000	EUR	13,522,313	14,035,541	3.60
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	14,675,000	EUR	15,207,532	15,513,296	3.98
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	12,007,000	EUR	12,160,052	12,688,079	3.25
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	14,282,000	EUR	15,640,932	15,967,092	4.10
			<b>97,380,829</b>	<b>100,475,109</b>	<b>25.77</b>
<b>Netherlands</b>					
Netherlands 0.25% 15 - 15.07.25	9,723,000	EUR	9,859,108	10,159,344	2.61
Netherlands 0.25% 15 - 15.07.25	1,287,000	EUR	1,312,739	1,344,757	0.34
Netherlands 2.00% 14 - 15.07.24	11,077,358	EUR	12,258,554	12,530,578	3.21
			<b>23,430,401</b>	<b>24,034,679</b>	<b>6.16</b>
<b>Spain</b>					
Spain 0.25% 19 - 30.07.24	3,459,000	EUR	3,492,533	3,530,289	0.91
Spain 1.60% 15 - 30.04.25	15,779,000	EUR	16,587,533	17,300,875	4.44
Spain 1.95% 16 - 30.04.26	14,210,000	EUR	15,837,172	16,027,466	4.11
Spain 2.15% 15 - 31.10.25	13,516,000	EUR	14,614,014	15,345,723	3.94
Spain 2.15% 15 - 31.10.25	2,349,000	EUR	2,574,450	2,666,995	0.68
Spain 2.75% 14 - 31.10.24	17,513,000	EUR	19,541,674	20,202,322	5.18
			<b>72,647,376</b>	<b>75,073,670</b>	<b>19.26</b>
<b>Total - Bonds</b>			<b>376,759,863</b>	<b>387,341,673</b>	<b>99.35</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>376,759,863</b>	<b>387,341,673</b>	<b>99.35</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>376,759,863</b>	<b>387,341,673</b>	<b>99.35</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>389,328,237</b>	<b>99.86</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 0.25% 16 - 25.11.26	5,405,500	EUR	5,326,424	5,610,844	5.58
France OAT 0.50% 19 - 25.05.29	3,195,000	EUR	3,284,970	3,355,096	3.34
France OAT 0.75% 17 - 25.05.28	5,130,000	EUR	5,201,800	5,526,328	5.50
France OAT 0.75% 17 - 25.05.28	294,000	EUR	298,055	316,714	0.31
France OAT 0.75% 18 - 25.11.28	5,057,000	EUR	5,132,349	5,442,676	5.41
France OAT 0.75% 18 - 25.11.28	520,000	EUR	524,265	559,658	0.56
France OAT 1.00% 17 - 25.05.27	5,042,000	EUR	5,224,697	5,528,521	5.50
			<b>24,992,560</b>	<b>26,339,837</b>	<b>26.20</b>
<b>Germany</b>					
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	4,270,000	EUR	4,296,043	4,518,968	4.50
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	3,367,000	EUR	3,365,360	3,561,050	3.54
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	3,104,000	EUR	3,176,430	3,279,019	3.26
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	4,008,000	EUR	4,097,054	4,328,092	4.31
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	3,506,780	EUR	3,550,241	3,790,696	3.77
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	4,008,000	EUR	3,980,712	4,164,012	4.14
			<b>22,465,840</b>	<b>23,641,837</b>	<b>23.52</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	2,830,000	EUR	2,669,637	2,765,280	2.75
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	2,903,000	EUR	2,843,005	2,910,068	2.89
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	3,367,000	EUR	3,252,460	3,426,219	3.41
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	3,124,000	EUR	3,100,215	3,193,288	3.18
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	1,200,000	EUR	1,196,489	1,233,966	1.23
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	2,847,000	EUR	2,842,513	2,944,996	2.93
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	3,179,000	EUR	3,209,167	3,414,726	3.40
			<b>19,113,486</b>	<b>19,888,543</b>	<b>19.79</b>
<b>Netherlands</b>					
Netherlands 0.50% 16 - 15.07.26	2,268,078	EUR	2,317,282	2,416,694	2.41
Netherlands 0.50% 16 - 15.07.26	210,000	EUR	214,440	223,760	0.22
Netherlands 0.75% 17 - 15.07.27	2,410,000	EUR	2,475,562	2,620,634	2.61
Netherlands 0.75% 18 - 15.07.28	2,073,000	EUR	2,135,469	2,262,787	2.25
			<b>7,142,753</b>	<b>7,523,875</b>	<b>7.49</b>
<b>Spain</b>					
Spain 1.30% 16 - 31.10.26	3,658,000	EUR	3,690,329	3,968,290	3.95
Spain 1.40% 18 - 30.04.28	3,433,000	EUR	3,450,178	3,770,090	3.75
Spain 1.40% 18 - 30.07.28	3,392,000	EUR	3,397,734	3,719,593	3.70
Spain 1.45% 17 - 31.10.27	3,635,000	EUR	3,681,616	3,999,297	3.98

Xtrackers II

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

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 1.45% 19 - 30.04.29	3,480,000	EUR	3,724,545	3,833,307	3.81
Spain 1.50% 17 - 30.04.27	3,037,000	EUR	3,091,608	3,345,999	3.33
			<b>21,036,010</b>	<b>22,636,576</b>	<b>22.52</b>
<b>Total - Bonds</b>			<b>94,750,649</b>	<b>100,030,668</b>	<b>99.52</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>94,750,649</b>	<b>100,030,668</b>	<b>99.52</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>94,750,649</b>	<b>100,030,668</b>	<b>99.52</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>100,369,842</b>	<b>99.86</b>

<sup>(A)</sup> 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 10-15 UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 1.25% 18 - 25.05.34	483,000	EUR	527,946	545,037	4.57
France OAT 1.50% 15 - 25.05.31	1,046,826	EUR	1,127,853	1,212,389	10.16
France OAT 2.50% 14 - 25.05.30	879,907	EUR	1,043,894	1,112,382	9.32
France OAT 5.75% 01 - 25.10.32	732,000	EUR	1,186,755	1,267,063	10.61
			<b>3,886,448</b>	<b>4,136,871</b>	<b>34.66</b>
<b>Germany</b>					
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	391,400	EUR	618,455	656,864	5.50
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	206,100	EUR	332,627	351,852	2.95
			<b>951,082</b>	<b>1,008,716</b>	<b>8.45</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	499,000	EUR	450,473	469,295	3.93
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	364,000	EUR	336,761	368,536	3.09
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	238,000	EUR	247,524	258,170	2.16
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	573,000	EUR	621,665	646,157	5.41
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	657,300	EUR	817,530	847,827	7.10
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	473,000	EUR	630,745	655,819	5.50
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	678,000	EUR	906,240	940,632	7.88
			<b>4,010,938</b>	<b>4,186,436</b>	<b>35.07</b>
<b>Netherlands</b>					
Netherlands 0.25% 19 - 15.07.29	32,000	EUR	33,008	33,305	0.28
Netherlands 0.25% 19 - 15.07.29	135,000	EUR	133,937	140,508	1.18
Netherlands 2.50% 12 - 15.01.33	313,000	EUR	387,373	419,118	3.51
			<b>554,318</b>	<b>592,931</b>	<b>4.97</b>
<b>Spain</b>					
Spain 1.95% 15 - 30.07.30	479,000	EUR	501,616	552,702	4.63
Spain 2.35% 17 - 30.07.33	409,000	EUR	445,591	496,317	4.16
Spain 5.75% 01 - 30.07.32	497,000	EUR	740,095	818,555	6.86
			<b>1,687,302</b>	<b>1,867,574</b>	<b>15.65</b>
<b>Total - Bonds</b>			<b>11,090,088</b>	<b>11,792,528</b>	<b>98.80</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>11,090,088</b>	<b>11,792,528</b>	<b>98.80</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>11,090,088</b>	<b>11,792,528</b>	<b>98.80</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>11,928,077</b>	<b>99.94</b>

<sup>(A)</sup> 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 15-30 UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 1.25% 16 - 25.05.36	1,058,000	EUR	1,077,447	1,189,127	1.95
France OAT 1.25% 16 - 25.05.36	618,000	EUR	672,755	694,594	1.14
France OAT 1.75% 17 - 25.06.39	1,090,000	EUR	1,226,988	1,327,709	2.18
France OAT 2.00% 17 - 25.05.48	1,524,000	EUR	1,759,695	1,962,602	3.22
France OAT 3.25% 13 - 25.05.45	1,481,000	EUR	2,136,900	2,342,907	3.85
France OAT 4.00% 06 - 25.10.38	1,521,500	EUR	2,322,158	2,495,454	4.10
France OAT 4.50% 09 - 25.04.41	2,073,000	EUR	3,435,298	3,718,848	6.11
France OAT 4.75% 04 - 25.04.35	1,514,000	EUR	2,391,688	2,539,503	4.17
			<b>15,022,929</b>	<b>16,270,744</b>	<b>26.72</b>
<b>Germany</b>					
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	893,000	EUR	1,033,463	1,139,550	1.87
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,577,000	EUR	2,246,993	2,464,095	4.05
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,548,500	EUR	2,240,602	2,472,040	4.06
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	860,000	EUR	1,350,741	1,468,057	2.41
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	1,319,000	EUR	2,104,962	2,249,741	3.70
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	803,000	EUR	1,370,623	1,473,504	2.42
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	1,140,000	EUR	1,871,118	1,981,025	3.25
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	583,000	EUR	1,049,556	1,152,506	1.89
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	334,000	EUR	638,570	660,269	1.09
			<b>13,906,628</b>	<b>15,060,787</b>	<b>24.74</b>
<b>Italy</b>					
Italy 5.20% 04 - 31.07.34	51,000	EUR	64,312	66,033	0.11
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	861,000	EUR	797,468	838,560	1.38
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	956,000	EUR	884,500	935,080	1.53
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	858,000	EUR	846,060	895,066	1.47
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	941,000	EUR	956,198	1,010,252	1.66
Italy Buoni Poliennali Del Tesoro 3.35% 19 - 01.03.35	695,000	EUR	727,489	769,772	1.26
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	941,000	EUR	970,454	1,037,718	1.70
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	1,612,000	EUR	1,844,975	1,930,590	3.17
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	982,000	EUR	1,228,471	1,294,938	2.13
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	1,476,000	EUR	1,862,825	1,942,669	3.19
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	1,291,000	EUR	1,648,661	1,733,184	2.85
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	1,270,000	EUR	1,617,919	1,699,240	2.79
			<b>13,449,332</b>	<b>14,153,102</b>	<b>23.24</b>
<b>Netherlands</b>					
Netherlands 0.50% 19 - 15.01.40	343,000	EUR	350,587	359,391	0.59
Netherlands 2.75% 14 - 15.01.47	808,000	EUR	1,207,000	1,331,529	2.19
Netherlands 3.75% 10 - 15.01.42	921,000	EUR	1,517,863	1,638,105	2.69
Netherlands 4.00% 05 - 15.01.37	902,000	EUR	1,419,334	1,511,526	2.48
			<b>4,494,784</b>	<b>4,840,551</b>	<b>7.95</b>
<b>Spain</b>					
Spain 1.85% 19 - 30.07.35	442,000	EUR	470,786	505,449	0.83
Spain 2.70% 18 - 31.10.48	582,000	EUR	650,203	764,464	1.26
Spain 2.90% 16 - 31.10.46	993,000	EUR	1,165,166	1,348,208	2.22
Spain 4.20% 05 - 31.01.37	1,171,000	EUR	1,620,604	1,797,345	2.95
Spain 4.70% 09 - 30.07.41	1,169,000	EUR	1,762,353	1,990,197	3.27

Xtrackers II

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

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 4.90% 07 - 30.07.40	1,078,000	EUR	1,657,029	1,857,962	3.05
Spain 5.15% 13 - 31.10.44	817,000	EUR	1,325,099	1,511,970	2.48
			<b>8,651,240</b>	<b>9,775,595</b>	<b>16.06</b>
<b>Total - Bonds</b>			<b>55,524,913</b>	<b>60,100,779</b>	<b>98.71</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>55,524,913</b>	<b>60,100,779</b>	<b>98.71</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>55,524,913</b>	<b>60,100,779</b>	<b>98.71</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>60,863,314</b>	<b>99.96</b>

<sup>(A)</sup> 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 25+ UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 1.50% 19 - 25.05.50	642,000	EUR	640,553	738,016	2.37
France OAT 1.75% 16 - 25.05.66	727,400	EUR	724,623	892,900	2.86
France OAT 2.00% 17 - 25.05.48	1,797,000	EUR	1,953,898	2,314,171	7.41
France OAT 3.25% 13 - 25.05.45	1,747,700	EUR	2,437,166	2,764,820	8.86
France OAT 4.00% 05 - 25.04.55	1,015,500	EUR	1,684,333	1,937,980	6.21
France OAT 4.00% 10 - 25.04.60	888,600	EUR	1,518,435	1,761,742	5.64
			<b>8,959,008</b>	<b>10,409,629</b>	<b>33.35</b>
<b>Germany</b>					
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	1,055,000	EUR	1,129,703	1,346,277	4.31
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,871,000	EUR	2,542,524	2,923,477	9.37
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,837,800	EUR	2,514,338	2,933,881	9.40
			<b>6,186,565</b>	<b>7,203,635</b>	<b>23.08</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	1,135,000	EUR	1,080,877	1,110,163	3.56
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	456,000	EUR	406,374	427,705	1.37
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	1,116,000	EUR	1,188,718	1,198,131	3.84
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	1,115,000	EUR	1,154,301	1,229,601	3.94
Italy Buoni Poliennali Del Tesoro 3.85% 19 - 01.09.49	664,000	EUR	682,936	768,902	2.46
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	1,159,000	EUR	1,519,858	1,528,344	4.89
			<b>6,033,064</b>	<b>6,262,846</b>	<b>20.06</b>
<b>Netherlands</b>					
Netherlands 2.75% 14 - 15.01.47	958,855	EUR	1,359,402	1,580,128	5.06
			<b>1,359,402</b>	<b>1,580,128</b>	<b>5.06</b>
<b>Spain</b>					
Spain 2.70% 18 - 31.10.48	685,000	EUR	728,923	899,755	2.88
Spain 2.90% 16 - 31.10.46	1,178,000	EUR	1,285,023	1,599,385	5.12
Spain 3.45% 16 - 30.07.66	678,000	EUR	791,553	1,057,152	3.39
Spain 4.00% 14 - 31.10.64	54,000	EUR	65,725	92,781	0.30
Spain 4.00% 14 - 31.10.64	15,000	EUR	19,444	25,772	0.08
Spain 5.15% 13 - 31.10.44	964,000	EUR	1,475,941	1,784,014	5.72
			<b>4,366,609</b>	<b>5,458,859</b>	<b>17.49</b>
<b>Total - Bonds</b>			<b>26,904,648</b>	<b>30,915,097</b>	<b>99.04</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>26,904,648</b>	<b>30,915,097</b>	<b>99.04</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>26,904,648</b>	<b>30,915,097</b>	<b>99.04</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>31,206,570</b>	<b>99.97</b>

<sup>(A)</sup> Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

## Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF

## Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 0.75% 17 - 21.11.27	1,725,000	AUD	1,124,749	1,174,802	0.11
Australia 1.00% 18 - 21.02.50	1,482,000	AUD	905,850	1,081,216	0.10
Australia 1.25% 12 - 21.02.22	2,433,000	AUD	1,885,481	1,785,094	0.17
Australia 1.25% 15 - 21.08.40	1,390,000	AUD	1,007,621	1,097,815	0.10
Australia 2.00% 13 - 21.08.35	1,527,000	AUD	1,276,588	1,362,387	0.13
Australia 2.50% 10 - 20.09.30	1,876,000	AUD	1,746,615	1,783,725	0.16
Australia 3.00% 09 - 20.09.25	2,925,000	AUD	2,754,444	2,658,886	0.25
Australia 4.00% 96 - 20.08.20	704,000	AUD	858,450	783,610	0.07
			<b>11,559,798</b>	<b>11,727,535</b>	<b>1.09</b>
<b>Canada</b>					
Canada 1.25% 13 - 01.12.47	3,313,202	CAD	2,593,205	2,790,844	0.26
Canada 4.00% 99 - 01.12.31	3,354,020	CAD	3,188,734	3,316,904	0.31
Canada 4.25% 91 - 01.12.21	3,114,811	CAD	2,308,065	2,303,884	0.21
Canada 4.25% 95 - 01.12.26	3,073,356	CAD	2,644,118	2,704,012	0.25
			<b>10,734,122</b>	<b>11,115,644</b>	<b>1.03</b>
<b>Denmark</b>					
Denmark Inflation Linked Bond 0.10% 12 - 15.11.23	11,319,744	DKK	1,592,103	1,634,089	0.15
Denmark Inflation Linked Bond 0.10% 18 - 15.11.30	5,857,961	DKK	854,866	928,058	0.09
			<b>2,446,969</b>	<b>2,562,147</b>	<b>0.24</b>
<b>France</b>					
France OAT 0.10% 12 - 25.07.21	3,224,794	EUR	3,326,970	3,321,506	0.31
France OAT 0.10% 15 - 01.03.25	4,171,349	EUR	4,402,685	4,455,334	0.41
France OAT 0.10% 16 - 01.03.21	2,985,864	EUR	3,071,472	3,049,732	0.28
France OAT 0.10% 16 - 25.07.47	3,645,135	EUR	3,794,930	4,169,961	0.39
France OAT 0.10% 17 - 01.03.28	3,801,024	EUR	4,053,296	4,147,525	0.38
France OAT 0.10% 18 - 25.07.36	1,873,986	EUR	2,033,242	2,101,975	0.19
France OAT 0.10% 19 - 01.03.29	1,071,405	EUR	1,169,578	1,180,753	0.11
France OAT 0.25% 13 - 25.07.24	7,070,475	EUR	7,551,565	7,635,971	0.71
France OAT 0.70% 14 - 25.07.30	5,274,809	EUR	5,949,211	6,231,818	0.58
France OAT 1.10% 10 - 25.07.22	8,755,130	EUR	9,428,444	9,445,823	0.87
France OAT 1.80% 07 - 25.07.40	5,538,669	EUR	7,815,160	8,415,233	0.78
France OAT 1.85% 11 - 25.07.27	9,197,103	EUR	11,092,321	11,508,519	1.06
France OAT 2.10% 08 - 25.07.23	8,026,804	EUR	9,100,608	9,161,232	0.85
France OAT 2.25% 04 - 25.07.20	9,851,985	EUR	10,263,584	10,217,198	0.95
France OAT 3.15% 02 - 25.07.32	5,375,480	EUR	7,896,002	8,309,901	0.77
France OAT 3.40% 99 - 25.07.29	4,332,649	EUR	6,074,344	6,333,856	0.59
			<b>97,023,412</b>	<b>99,686,337</b>	<b>9.23</b>
<b>Germany</b>					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	6,730,792	EUR	7,082,274	7,094,726	0.66
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	6,590,288	EUR	7,130,416	7,242,199	0.67
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	3,447,153	EUR	4,020,261	4,491,951	0.41
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	5,504,587	EUR	6,291,901	6,574,128	0.61
			<b>24,524,852</b>	<b>25,403,004</b>	<b>2.35</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.10% 16 - 15.05.22	4,296,766	EUR	4,302,935	4,260,888	0.40
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	2,780,294	EUR	2,735,528	2,721,658	0.25
Italy Buoni Poliennali Del Tesoro 1.25% 15 - 15.09.32	5,359,222	EUR	5,225,301	5,189,173	0.48
Italy Buoni Poliennali Del Tesoro 1.30% 17 - 15.05.28	6,188,528	EUR	6,163,138	6,203,071	0.58
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	7,322,410	EUR	7,672,468	7,672,641	0.71
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	6,307,280	EUR	7,133,666	7,106,602	0.66
Italy Buoni Poliennali Del Tesoro 2.35% 14 - 15.09.24	5,429,481	EUR	5,874,495	5,854,067	0.54
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	4,275,166	EUR	4,815,682	4,782,543	0.44
Italy Buoni Poliennali Del Tesoro 2.60% 07 - 15.09.23	8,191,607	EUR	8,937,001	8,886,009	0.82
Italy Buoni Poliennali Del Tesoro 3.10% 11 - 15.09.26	5,439,977	EUR	6,199,935	6,214,901	0.58
			<b>59,060,149</b>	<b>58,891,553</b>	<b>5.46</b>
<b>Japan</b>					
Japanese Government CPI Linked Bond 0.10% 18 - 10.03.28	657,868,402	JPY	5,398,256	5,592,836	0.52
			<b>5,398,256</b>	<b>5,592,836</b>	<b>0.52</b>
<b>New Zealand</b>					
New Zealand Government Inflation Linked Bond 2.00% 12 - 20.09.25	1,918,000	NZD	1,263,149	1,338,653	0.12
New Zealand Government Inflation Linked Bond 2.50% 14 - 20.09.35	1,563,000	NZD	1,062,841	1,233,621	0.12
New Zealand Government Inflation Linked Bond FRN 13 - 20.09.30	1,736,445	NZD	1,276,844	1,385,826	0.13
			<b>3,602,834</b>	<b>3,958,100</b>	<b>0.37</b>
<b>Spain</b>					
Spain Inflation Linked Bond 0.15% 18 - 30.11.23	1,106,553	EUR	1,153,748	1,159,789	0.11
Spain Inflation Linked Bond 0.30% 16 - 30.11.21	2,415,253	EUR	2,495,569	2,496,888	0.23
Spain Inflation Linked Bond 0.65% 17 - 30.11.27	3,848,790	EUR	4,017,085	4,285,821	0.40
Spain Inflation Linked Bond 0.70% 18 - 30.11.33	2,041,523	EUR	2,112,553	2,321,375	0.21
Spain Inflation Linked Bond 1.00% 15 - 30.11.30	4,201,020	EUR	4,456,860	4,915,236	0.45
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	5,402,679	EUR	5,994,211	6,226,858	0.58
			<b>20,230,026</b>	<b>21,405,967</b>	<b>1.98</b>
<b>Sweden</b>					
Sweden Inflation Linked Bond 0.125% 15 - 01.06.32	6,365,000	SEK	753,355	816,780	0.08
Sweden Inflation Linked Bond 0.125% 16 - 01.06.26	6,765,000	SEK	806,801	793,782	0.07
Sweden Inflation Linked Bond 0.125% 17 - 01.12.27	6,245,000	SEK	728,890	740,663	0.07
Sweden Inflation Linked Bond 0.25% 11 - 01.06.22	13,325,000	SEK	1,548,863	1,463,755	0.13
Sweden Inflation Linked Bond 1.00% 14 - 01.06.25	10,355,000	SEK	1,296,396	1,250,752	0.12
Sweden Inflation Linked Bond 3.50% 99 - 01.12.28	10,675,000	SEK	2,124,902	2,065,800	0.19
Sweden Inflation Linked Bond 4.00% 95 - 01.12.20	12,340,000	SEK	2,034,243	1,739,603	0.16
			<b>9,293,450</b>	<b>8,871,135</b>	<b>0.82</b>
<b>United Kingdom</b>					
United Kingdom Gilt Inflation Linked 0.125% 11 - 22.03.29	6,835,442	GBP	9,365,095	9,735,334	0.90
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.44	7,201,328	GBP	12,594,675	13,188,595	1.22
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.24	7,092,826	GBP	8,977,087	8,994,062	0.83

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Gilt Inflation Linked 0.125% 13 - 22.03.68	5,708,630	GBP	15,243,704	15,856,349	1.47
United Kingdom Gilt Inflation Linked 0.125% 14 - 22.03.58	4,900,860	GBP	10,911,010	11,217,105	1.04
United Kingdom Gilt Inflation Linked 0.125% 15 - 22.03.46	5,934,914	GBP	10,636,764	11,183,860	1.04
United Kingdom Gilt Inflation Linked 0.125% 15 - 22.03.26	5,876,500	GBP	7,698,127	7,838,654	0.73
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.65	3,060,577	GBP	7,805,645	8,064,162	0.75
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.36	4,431,683	GBP	6,896,433	7,339,642	0.68
United Kingdom Gilt Inflation Linked 0.125% 16 - 22.11.56	2,617,678	GBP	5,480,644	5,891,561	0.55
United Kingdom Gilt Inflation Linked 0.125% 17 - 10.08.48	3,274,803	GBP	6,011,094	6,432,888	0.60
United Kingdom Gilt Inflation Linked 0.125% 18 - 10.08.28	2,371,669	GBP	3,274,159	3,349,527	0.31
United Kingdom Gilt Inflation Linked 0.125% 18 - 10.08.41	2,217,037	GBP	3,680,871	3,941,747	0.36
United Kingdom Gilt Inflation Linked 0.25% 12 - 22.03.52	5,794,188	GBP	11,993,943	12,468,901	1.15
United Kingdom Gilt Inflation Linked 0.375% 11 - 22.03.62	5,843,276	GBP	14,716,855	15,352,210	1.42
United Kingdom Gilt Inflation Linked 0.50% 09 - 22.03.50	6,391,042	GBP	13,217,203	14,025,582	1.30
United Kingdom Gilt Inflation Linked 0.625% 09 - 22.11.42	6,753,471	GBP	12,714,191	13,380,734	1.24
United Kingdom Gilt Inflation Linked 0.625% 10 - 22.03.40	7,290,698	GBP	13,147,342	13,738,724	1.27
United Kingdom Gilt Inflation Linked 0.75% 07 - 22.11.47	6,292,047	GBP	13,292,578	13,886,524	1.29
United Kingdom Gilt Inflation Linked 0.75% 11 - 22.03.34	6,975,636	GBP	11,273,554	11,832,587	1.10
United Kingdom Gilt Inflation Linked 1.125% 07 - 22.11.37	7,306,892	GBP	13,436,068	14,189,463	1.31
United Kingdom Gilt Inflation Linked 1.25% 05 - 22.11.55	5,774,206	GBP	15,786,342	16,551,905	1.53
United Kingdom Gilt Inflation Linked 1.25% 06 - 22.11.27	8,174,024	GBP	12,042,959	12,356,076	1.14
United Kingdom Gilt Inflation Linked 1.25% 08 - 22.11.32	7,090,090	GBP	11,794,766	12,366,899	1.15
United Kingdom Gilt Inflation Linked 1.875% 07 - 22.11.22	8,340,388	GBP	10,936,990	10,851,471	1.01
United Kingdom Gilt Inflation Linked 2.00% 02 - 26.01.35	3,526,443	GBP	10,943,611	11,390,552	1.05

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	2,660,708	GBP	11,307,113	10,975,801	1.02
United Kingdom Gilt Inflation Linked 4.125% 92 - 22.07.30	1,820,367	GBP	7,725,079	7,749,110	0.72
			<b>292,903,902</b>	<b>304,150,025</b>	<b>28.18</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bond 0.125% 12 - 15.01.22	18,249,200	USD	16,169,369	15,928,964	1.48
United States Treasury Inflation Indexed Bond 0.125% 14 - 15.07.24	16,856,969	USD	14,713,731	14,782,311	1.37
United States Treasury Inflation Indexed Bond 0.125% 16 - 15.04.21	18,905,911	USD	16,531,923	16,450,736	1.52
United States Treasury Inflation Indexed Bond 0.125% 16 - 15.07.26	15,113,467	USD	13,105,530	13,187,116	1.22
United States Treasury Inflation Indexed Bond 0.125% 17 - 15.04.22	18,005,669	USD	15,383,629	15,690,041	1.45
United States Treasury Inflation Indexed Bond 0.25% 15 - 15.01.25	17,417,875	USD	15,185,256	15,318,634	1.42
United States Treasury Inflation Indexed Bond 0.375% 13 - 15.07.23	17,536,367	USD	15,325,921	15,529,419	1.44
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.01.27	15,935,081	USD	13,635,688	14,091,352	1.31
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.07.27	14,815,919	USD	12,359,092	13,134,423	1.22
United States Treasury Inflation Indexed Bond 0.50% 18 - 15.01.28	15,583,648	USD	12,768,397	13,913,639	1.29
United States Treasury Inflation Indexed Bond 0.50% 19 - 15.04.24	6,829,037	USD	6,113,816	6,073,486	0.56
United States Treasury Inflation Indexed Bond 0.625% 11 - 15.07.21	15,782,423	USD	13,856,555	13,951,420	1.29
United States Treasury Inflation Indexed Bond 0.625% 13 - 15.02.43	9,856,764	USD	8,089,846	8,400,450	0.78
United States Treasury Inflation Indexed Bond 0.625% 14 - 15.01.24	17,314,067	USD	15,313,881	15,474,128	1.43
United States Treasury Inflation Indexed Bond 0.625% 18 - 15.04.23	18,765,914	USD	16,024,853	16,675,832	1.54
United States Treasury Inflation Indexed Bond 0.75% 15 - 15.02.45	9,446,727	USD	7,892,827	8,215,661	0.76
United States Treasury Inflation Indexed Bond 0.75% 18 - 15.07.28	14,226,973	USD	12,169,143	13,022,268	1.21
United States Treasury Inflation Indexed Bond 0.875% 17 - 15.02.47	7,711,940	USD	6,627,222	6,907,399	0.64
United States Treasury Inflation Indexed Bond 0.875% 19 - 15.01.29	14,169,356	USD	12,917,207	13,102,843	1.21
United States Treasury Inflation Indexed Bond 1.00% 16 - 15.02.46	8,823,138	USD	7,872,690	8,128,504	0.75
United States Treasury Inflation Indexed Bond 1.00% 18 - 15.02.48	7,397,379	USD	6,303,487	6,840,176	0.63

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Inflation Indexed Bond 1.00% 19 - 15.02.49	3,360,875	USD	2,882,595	3,124,172	0.29
United States Treasury Inflation Indexed Bond 1.125% 11 - 15.01.21	16,213,125	USD	14,510,304	14,350,993	1.33
United States Treasury Inflation Indexed Bond 1.25% 10 - 15.07.20	14,619,788	USD	13,100,844	12,924,189	1.20
United States Treasury Inflation Indexed Bond 1.375% 14 - 15.02.44	9,937,960	USD	9,585,359	9,913,843	0.92
United States Treasury Inflation Indexed Bond 1.75% 08 - 15.01.28	7,403,277	USD	7,144,885	7,292,943	0.68
United States Treasury Inflation Indexed Bond 2.00% 06 - 15.01.26	9,932,704	USD	9,567,239	9,710,186	0.90
United States Treasury Inflation Indexed Bond 2.125% 10 - 15.02.40	6,898,261	USD	7,414,037	7,760,729	0.72
United States Treasury Inflation Indexed Bond 2.125% 11 - 15.02.41	11,135,738	USD	12,163,900	12,610,776	1.17
United States Treasury Inflation Indexed Bond 2.375% 04 - 15.01.25	14,745,318	USD	14,308,998	14,474,787	1.34
United States Treasury Inflation Indexed Bond 2.375% 07 - 15.01.27	8,170,183	USD	8,134,512	8,289,899	0.77
United States Treasury Inflation Indexed Bond 2.50% 09 - 15.01.29	6,729,376	USD	7,006,516	7,111,984	0.66
United States Treasury Inflation Indexed Bond 3.375% 01 - 15.04.32	2,824,921	USD	3,300,416	3,402,410	0.31
United States Treasury Inflation Indexed Bond 3.625% 98 - 15.04.28	10,499,767	USD	11,544,386	11,843,530	1.10
United States Treasury Inflation Indexed Bond 3.875% 99 - 15.04.29	11,886,053	USD	13,422,154	13,982,770	1.29
			<b>392,446,208</b>	<b>401,612,013</b>	<b>37.20</b>
<b>Total - Bonds</b>			<b>929,223,978</b>	<b>954,976,296</b>	<b>88.47</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>929,223,978</b>	<b>954,976,296</b>	<b>88.47</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 0.50% 17 - 01.12.50	2,089,401	CAD	1,350,373	1,488,023	0.14
Canada 1.50% 10 - 01.12.44	3,519,490	CAD	2,839,703	3,030,168	0.28
Canada 2.00% 07 - 01.12.41	3,088,389	CAD	2,657,654	2,824,700	0.26
Canada 3.00% 03 - 01.12.36	3,024,807	CAD	2,818,063	2,976,924	0.28
			<b>9,665,793</b>	<b>10,319,815</b>	<b>0.96</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds (continued)</b>					
<b>Japan</b>					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	219,135,000	JPY	1,786,588	1,829,692	0.17
Japanese Government CPI Linked Bond 0.10% 14 - 10.03.24	340,018,000	JPY	2,785,027	2,844,948	0.26
Japanese Government CPI Linked Bond 0.10% 14 - 10.09.24	423,254,999	JPY	3,474,555	3,552,470	0.33
Japanese Government CPI Linked Bond 0.10% 15 - 10.03.25	828,346,500	JPY	6,867,937	6,964,844	0.65
Japanese Government CPI Linked Bond 0.10% 16 - 10.03.26	639,927,184	JPY	5,322,454	5,415,483	0.50
Japanese Government CPI Linked Bond 0.10% 17 - 10.03.27	659,522,688	JPY	5,339,022	5,603,244	0.52
Japanese Government CPI Linked Bond 0.10% 19 - 10.03.29	168,898,464	JPY	1,453,945	1,437,520	0.13
			<b>27,029,528</b>	<b>27,648,201</b>	<b>2.56</b>
<b>New Zealand</b>					
New Zealand Government Inflation Linked Bond 2.50% 17 - 20.09.40	1,495,000	NZD	1,024,884	1,206,729	0.11
			<b>1,024,884</b>	<b>1,206,729</b>	<b>0.11</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bond 0.125% 12 - 15.07.22	17,891,955	USD	15,722,910	15,667,800	1.45
United States Treasury Inflation Indexed Bond 0.125% 13 - 15.01.23	17,564,212	USD	15,467,455	15,339,662	1.42
United States Treasury Inflation Indexed Bond 0.375% 15 - 15.07.25	17,292,052	USD	15,052,136	15,356,132	1.42
United States Treasury Inflation Indexed Bond 0.625% 16 - 15.01.26	17,658,684	USD	15,503,325	15,885,127	1.47
United States Treasury Inflation Indexed Bond 0.75% 12 - 15.02.42	9,869,664	USD	8,329,182	8,708,626	0.81
			<b>70,075,008</b>	<b>70,957,347</b>	<b>6.57</b>
<b>Total - Bonds</b>			<b>107,795,213</b>	<b>110,132,092</b>	<b>10.20</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>107,795,213</b>	<b>110,132,092</b>	<b>10.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,037,019,191</b>	<b>1,065,108,388</b>	<b>98.67</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,068,666,205</b>	<b>99.00</b>

Xtrackers II

Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 0.10% 12 - 25.07.21	5,719,667	EUR	5,903,811	5,891,200	1.56
France OAT 0.10% 15 - 01.03.25	7,270,631	EUR	7,685,693	7,765,616	2.06
France OAT 0.10% 15 - 01.03.25	184,908	EUR	197,555	197,497	0.05
France OAT 0.10% 16 - 01.03.21	5,659,851	EUR	5,814,828	5,780,915	1.53
France OAT 0.10% 16 - 25.07.47	6,452,259	EUR	6,697,546	7,381,255	1.96
France OAT 0.10% 16 - 25.07.47	159,761	EUR	174,117	182,763	0.05
France OAT 0.10% 17 - 01.03.28	6,925,620	EUR	7,359,871	7,556,960	2.00
France OAT 0.10% 18 - 25.07.36	3,378,305	EUR	3,650,889	3,789,310	1.00
France OAT 0.10% 19 - 01.03.29	1,941,419	EUR	2,118,370	2,139,560	0.57
France OAT 0.25% 13 - 25.07.24	12,896,015	EUR	13,753,011	13,927,438	3.69
France OAT 0.70% 14 - 25.07.30	9,062,471	EUR	10,195,401	10,706,675	2.84
France OAT 0.70% 14 - 25.07.30	591,715	EUR	681,241	699,070	0.19
France OAT 1.10% 10 - 25.07.22	15,921,652	EUR	17,140,137	17,177,712	4.55
France OAT 1.80% 07 - 25.07.40	10,116,128	EUR	14,231,525	15,370,040	4.07
France OAT 1.85% 11 - 25.07.27	16,738,274	EUR	20,207,380	20,944,937	5.55
France OAT 2.10% 08 - 25.07.23	14,534,212	EUR	16,491,397	16,588,332	4.40
France OAT 2.25% 04 - 25.07.20	18,277,941	EUR	19,047,684	18,955,504	5.03
France OAT 3.15% 02 - 25.07.32	9,693,639	EUR	14,180,383	14,985,299	3.97
France OAT 3.40% 99 - 25.07.29	7,947,390	EUR	11,154,347	11,618,210	3.08
			<b>176,685,186</b>	<b>181,658,293</b>	<b>48.15</b>
<b>Germany</b>					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	12,230,457	EUR	12,919,669	12,891,758	3.42
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	12,144,761	EUR	13,180,029	13,346,120	3.54
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	6,267,511	EUR	7,395,632	8,167,131	2.16
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	9,935,284	EUR	11,419,518	11,865,709	3.15
			<b>44,914,848</b>	<b>46,270,718</b>	<b>12.27</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.10% 16 - 15.05.22	7,803,577	EUR	7,844,114	7,738,418	2.05
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	5,037,287	EUR	4,978,734	4,931,050	1.31
Italy Buoni Poliennali Del Tesoro 1.25% 15 - 15.09.32	9,746,509	EUR	9,606,920	9,437,253	2.50
Italy Buoni Poliennali Del Tesoro 1.30% 17 - 15.05.28	11,168,188	EUR	11,201,755	11,194,433	2.97
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	13,726,685	EUR	14,437,914	14,383,232	3.81
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	11,557,719	EUR	13,261,582	13,022,428	3.45
Italy Buoni Poliennali Del Tesoro 2.35% 14 - 15.09.24	9,840,146	EUR	10,689,083	10,609,646	2.81
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	7,766,003	EUR	8,901,279	8,687,672	2.30
Italy Buoni Poliennali Del Tesoro 2.60% 07 - 15.09.23	14,899,694	EUR	16,312,688	16,162,741	4.29
Italy Buoni Poliennali Del Tesoro 3.10% 11 - 15.09.26	9,854,757	EUR	11,283,197	11,258,567	2.99
			<b>108,517,266</b>	<b>107,425,440</b>	<b>28.48</b>
<b>Spain</b>					
Spain Inflation Linked Bond 0.15% 18 - 30.11.23	1,997,343	EUR	2,088,520	2,093,435	0.55
Spain Inflation Linked Bond 0.30% 16 - 30.11.21	4,632,723	EUR	4,790,134	4,789,309	1.27
Spain Inflation Linked Bond 0.65% 17 - 30.11.27	6,949,929	EUR	7,266,368	7,739,093	2.05
Spain Inflation Linked Bond 0.70% 18 - 30.11.33	3,666,933	EUR	3,781,218	4,169,597	1.11



Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain Inflation Linked Bond 1.00% 15 - 30.11.30	7,670,701	EUR	8,164,999	8,974,797	2.38
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	9,750,385	EUR	10,827,047	11,237,807	2.98
			<b>36,918,286</b>	<b>39,004,038</b>	<b>10.34</b>
<b>Total - Bonds</b>			<b>367,035,586</b>	<b>374,358,489</b>	<b>99.24</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>367,035,586</b>	<b>374,358,489</b>	<b>99.24</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>367,035,586</b>	<b>374,358,489</b>	<b>99.24</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>377,056,494</b>	<b>99.95</b>

<sup>(A)</sup> 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 OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup>

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 3.00% 16 - 21.03.47	1,436,000	AUD	959,646	1,081,804	0.09
New South Wales Treasury Corp. 4.00% 14 - 20.05.26	11,000,000	AUD	7,656,435	7,885,521	0.68
Queensland Treasury Corp. 3.50% 17 - 21.08.30	25,000,000	AUD	16,180,010	17,716,900	1.51
			<b>24,796,091</b>	<b>26,684,225</b>	<b>2.28</b>
<b>Canada</b>					
Province of Quebec Canada 0.75% 14 - 21.11.24	2,500,000	CHF	2,317,174	2,400,524	0.20
			<b>2,317,174</b>	<b>2,400,524</b>	<b>0.20</b>
<b>France</b>					
Caisse Francaise de Financement Local 5.50% 01 - 16.07.26	6,217,000	GBP	8,833,852	8,818,844	0.75
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	100,000	EUR	117,391	124,417	0.01
Cie de Financement Foncier SA 5.50% 01 - 26.01.27	1,600,000	GBP	2,310,003	2,308,856	0.20
Dexia Credit Local SA 1.125% 17 - 15.06.22	27,400,000	GBP	30,602,128	30,653,732	2.62
Dexia Credit Local SA 2.125% 15 - 12.02.25	59,100,000	GBP	68,762,108	68,822,454	5.88
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.20	1,600,000	EUR	1,607,488	1,607,632	0.14
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.21	2,000,000	EUR	2,023,562	2,023,840	0.17
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.35	500,000	EUR	455,462	459,570	0.04
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.40	9,200,000	EUR	7,757,786	7,836,100	0.67
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.42	6,900,000	EUR	5,664,703	5,694,708	0.48
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.43	8,200,000	EUR	6,615,450	6,652,086	0.57
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.38	5,800,000	EUR	5,066,290	5,089,558	0.43
French Republic Government Bond OAT Fungible Strip Zero Coupon 14 - 25.11.20	1,600,000	EUR	1,613,870	1,613,824	0.14
			<b>141,430,093</b>	<b>141,705,621</b>	<b>12.10</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.21	3,100,000	EUR	3,134,879	3,141,137	0.27
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	2,600,000	EUR	2,629,783	2,642,380	0.23
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.22	7,400,000	EUR	7,505,653	7,548,444	0.64
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.23	13,800,000	EUR	14,075,987	14,118,642	1.21
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.24	5,000,000	EUR	5,052,739	5,132,050	0.44
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.26	4,900,000	EUR	4,927,663	5,035,289	0.43
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.07.28	1,400,000	EUR	1,401,296	1,439,158	0.12

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup> (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	13,100,000	EUR	13,226,956	13,405,623	1.14
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.32	7,700,000	EUR	7,437,028	7,800,408	0.67
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.34	7,640,000	EUR	7,248,553	7,671,706	0.66
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.35	3,300,000	EUR	3,089,095	3,268,683	0.28
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.37	7,200,000	EUR	6,571,589	7,064,280	0.60
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.38	18,100,000	EUR	16,924,343	17,621,798	1.50
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.39	5,600,000	EUR	5,093,941	5,386,136	0.46
Deutsche Bundesrepublik Coupon Strips Zero Coupon 13 - 15.08.21	5,000,000	EUR	5,046,997	5,068,100	0.43
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.38	7,600,000	EUR	7,033,421	7,375,724	0.63
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.39	2,200,000	EUR	1,956,057	2,115,740	0.18
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.41	7,700,000	EUR	6,938,831	7,312,690	0.62
Deutsche Pfandbriefbank AG 1.875% 12 - 20.12.19	9,500,000	GBP	10,625,895	10,655,759	0.91
Kreditanstalt fuer Wiederaufbau 1.375% 15 - 31.07.35	16,000,000	EUR	17,841,440	18,467,680	1.58
			<b>147,762,146</b>	<b>152,271,427</b>	<b>13.00</b>
<b>Israel</b>					
Israel Government International Bond 2.50% 19 - 16.01.49	1,200,000	EUR	1,220,845	1,420,873	0.12
			<b>1,220,845</b>	<b>1,420,873</b>	<b>0.12</b>
<b>Netherlands</b>					
Netherlands Government Bond Principal Strip Zero Coupon 09 - 15.07.19	1,600,000	EUR	1,600,373	1,600,400	0.14
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.07.20	1,800,000	EUR	1,812,500	1,812,546	0.16
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.01.42	19,600,000	EUR	18,228,540	18,311,496	1.56
			<b>21,641,413</b>	<b>21,724,442</b>	<b>1.86</b>
<b>Slovakia</b>					
Slovakia 2.25% 18 - 12.06.68	1,600,000	EUR	1,648,864	2,057,168	0.18
			<b>1,648,864</b>	<b>2,057,168</b>	<b>0.18</b>
<b>Spain</b>					
Sociedad de gestion de Activos procedentes de la Reestructuracion Bancaria SA FRN 18 - 31.12.20	240,400,000	EUR	242,007,250	242,034,720	20.67
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.39	1,400,000	EUR	914,099	1,085,056	0.09
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.10.22	1,700,000	EUR	1,695,511	1,713,345	0.15
			<b>244,616,860</b>	<b>244,833,121</b>	<b>20.91</b>

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup> (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom</b>					
Bank of Scotland PLC 4.875% 04 - 20.12.24	6,100,000	GBP	8,072,747	8,075,776	0.69
Network Rail Infrastructure Finance PLC 2.75% 06 - 06.10.21	10,000,000	CHF	9,572,924	9,728,275	0.83
Prs Finance PLC 1.75% 16 - 24.11.26	59,520,000	GBP	68,856,989	68,800,966	5.88
Prs Finance PLC 2.00% 19 - 23.01.29	6,250,000	GBP	7,303,158	7,282,065	0.62
United Kingdom Gilt 3.50% 14 - 22.01.45	16,800,000	GBP	27,127,223	26,836,968	2.29
United Kingdom Gilt 4.00% 09 - 22.01.60	39,458,000	GBP	80,948,819	79,561,518	6.79
United Kingdom Gilt 4.25% 05 - 07.12.55	33,300,000	GBP	68,130,658	67,153,327	5.73
United Kingdom Gilt 4.25% 06 - 07.12.46	18,900,000	GBP	34,680,332	34,287,900	2.93
United Kingdom Gilt 4.25% 08 - 07.12.49	65,547,000	GBP	124,821,078	123,261,443	10.53
United Kingdom Gilt Inflation Linked 1.125% 07 - 22.11.37	65,558,280	GBP	128,700,213	127,361,532	10.88
			<b>558,214,141</b>	<b>552,349,770</b>	<b>47.17</b>
<b>United States</b>					
Federal National Mortgage Association 5.375% 98 - 07.12.28	7,000,000	GBP	10,514,441	10,485,338	0.90
			<b>10,514,441</b>	<b>10,485,338</b>	<b>0.90</b>
<b>Total - Bonds</b>			<b>1,154,162,068</b>	<b>1,155,932,509</b>	<b>98.72</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,154,162,068</b>	<b>1,155,932,509</b>	<b>98.72</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.23	18,600,000	EUR	17,709,137	17,733,054	1.51
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	1,600,000	EUR	1,356,106	1,405,856	0.12
			<b>19,065,243</b>	<b>19,138,910</b>	<b>1.63</b>
<b>Total - Bonds</b>			<b>19,065,243</b>	<b>19,138,910</b>	<b>1.63</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>19,065,243</b>	<b>19,138,910</b>	<b>1.63</b>

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup> (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Bonds</b>					
<b>Germany</b>					
Landeskreditbank Baden-Wuerttemberg Foerderbank 2.70% 17 - 19.06.23	1,000,000	AUD	636,460 <b>636,460</b>	644,749 <b>644,749</b>	0.05 <b>0.05</b>
<b>Supranationals</b>					
Inter-American Development Bank 4.25% 14 - 11.06.26	5,000,000	AUD	3,517,329 <b>3,517,329</b>	3,606,974 <b>3,606,974</b>	0.31 <b>0.31</b>
<b>Total - Bonds</b>			<b>4,153,789</b>	<b>4,251,723</b>	<b>0.36</b>
<b>Total Other transferable securities and money market instruments</b>			<b>4,153,789</b>	<b>4,251,723</b>	<b>0.36</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,177,381,100</b>	<b>1,179,323,142</b>	<b>100.71</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,182,868,814</b>	<b>101.02</b>

<sup>(B)</sup> During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

Xtrackers II

Xtrackers II ITRAXX EUROPE SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>France</b>					
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.24	2,300,000	EUR	2,295,388	2,350,416	9.56
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.28	4,000,000	EUR	3,734,985	4,007,160	16.30
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.31	2,200,000	EUR	1,953,188	2,144,582	8.73
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.32	600,000	EUR	515,872	575,274	2.34
			<b>8,499,433</b>	<b>9,077,432</b>	<b>36.93</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.20	1,900,000	EUR	1,904,652	1,905,662	7.75
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.23	1,100,000	EUR	1,112,246	1,123,991	4.57
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.27	2,300,000	EUR	2,254,250	2,356,120	9.59
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.27	2,600,000	EUR	2,558,240	2,666,768	10.85
			<b>7,829,388</b>	<b>8,052,541</b>	<b>32.76</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.37	2,000,000	EUR	1,300,090	1,631,340	6.64
Spain Government International Bond 5.25% 99 - 06.04.29	900,000	GBP	1,232,606	1,242,946	5.05
			<b>2,532,696</b>	<b>2,874,286</b>	<b>11.69</b>
<b>United Kingdom</b>					
United Kingdom Gilt 4.00% 09 - 22.01.60	2,600,000	GBP	5,335,842	5,242,535	21.33
			<b>5,335,842</b>	<b>5,242,535</b>	<b>21.33</b>
<b>Total - Bonds</b>			<b>24,197,359</b>	<b>25,246,794</b>	<b>102.71</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>24,197,359</b>	<b>25,246,794</b>	<b>102.71</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>24,197,359</b>	<b>25,246,794</b>	<b>102.71</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>25,309,698</b>	<b>102.97</b>

## Xtrackers II

## Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF

## Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 5.75% 98 - 01.06.29	4,800,000	CAD	4,356,199	4,484,229	2.55
			<b>4,356,199</b>	<b>4,484,229</b>	<b>2.55</b>
<b>France</b>					
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.31	5,400,000	EUR	4,794,189	5,263,974	3.00
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.40	4,400,000	EUR	3,523,804	3,747,700	2.13
			<b>8,317,993</b>	<b>9,011,674</b>	<b>5.13</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.20	8,100,000	EUR	8,120,195	8,124,138	4.63
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.07.28	2,300,000	EUR	2,342,423	2,364,331	1.35
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.39	800,000	EUR	676,449	769,360	0.44
Kreditanstalt fuer Wiederaufbau 1.375% 15 - 31.07.35	3,000,000	EUR	3,321,240	3,462,690	1.97
			<b>14,460,307</b>	<b>14,720,519</b>	<b>8.39</b>
<b>Netherlands</b>					
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.01.42	6,100,000	EUR	5,494,644	5,698,986	3.25
			<b>5,494,644</b>	<b>5,698,986</b>	<b>3.25</b>
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 2.875% 15 - 15.10.25	9,200,000	EUR	10,132,084	10,836,956	6.17
			<b>10,132,084</b>	<b>10,836,956</b>	<b>6.17</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.20	1,400,000	EUR	1,403,639	1,405,194	0.80
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.35	2,300,000	EUR	1,826,753	1,944,420	1.11
			<b>3,230,392</b>	<b>3,349,614</b>	<b>1.91</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.25% 12 - 22.01.44	26,963,000	GBP	41,583,396	41,141,146	23.44
United Kingdom Gilt 3.50% 14 - 22.01.45	29,811,000	GBP	48,176,414	47,621,241	27.13
United Kingdom Gilt 4.25% 03 - 07.03.36	2,800,000	GBP	4,565,814	4,532,252	2.58
United Kingdom Gilt 4.25% 05 - 07.12.55	1,434,000	GBP	2,936,937	2,891,828	1.65
United Kingdom Gilt 4.25% 06 - 07.12.46	4,436,000	GBP	8,146,050	8,047,678	4.58
United Kingdom Gilt 4.25% 08 - 07.12.49	2,700,000	GBP	5,144,215	5,077,363	2.89
United Kingdom Gilt 4.50% 09 - 07.09.34	8,073,000	GBP	13,238,180	13,150,142	7.49
			<b>123,791,006</b>	<b>122,461,650</b>	<b>69.76</b>
<b>Total - Bonds</b>			<b>169,782,625</b>	<b>170,563,628</b>	<b>97.16</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>169,782,625</b>	<b>170,563,628</b>	<b>97.16</b>

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.28	100,000	EUR	76,751	82,892	0.05
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.11.22	4,700,000	EUR	4,548,451	4,547,297	2.59
			<b>4,625,202</b>	<b>4,630,189</b>	<b>2.64</b>
<b>Total - Bonds</b>			<b>4,625,202</b>	<b>4,630,189</b>	<b>2.64</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>4,625,202</b>	<b>4,630,189</b>	<b>2.64</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>174,407,827</b>	<b>175,193,817</b>	<b>99.80</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>176,559,704</b>	<b>100.57</b>



Xtrackers II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Belgium</b>					
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.21	4,100,000	EUR	4,129,747	4,142,968	3.37
			<b>4,129,747</b>	<b>4,142,968</b>	<b>3.37</b>
<b>France</b>					
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.53	2,000,000	EUR	1,264,072	1,339,180	1.09
			<b>1,264,072</b>	<b>1,339,180</b>	<b>1.09</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	3,000,000	EUR	3,061,180	3,078,780	2.51
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	1,500,000	EUR	1,520,884	1,524,450	1.24
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.23	3,000,000	EUR	3,055,143	3,065,430	2.50
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.25	3,300,000	EUR	3,287,682	3,391,773	2.76
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.29	3,500,000	EUR	3,512,952	3,602,200	2.93
			<b>14,437,841</b>	<b>14,662,633</b>	<b>11.94</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.20	800,000	EUR	800,757	801,792	0.65
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.25	2,000,000	EUR	1,992,224	2,002,300	1.63
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.26	2,200,000	EUR	2,131,036	2,180,992	1.78
Spain Government Bond Coupon Strip Zero Coupon 05 - 31.01.36	1,800,000	EUR	1,441,697	1,521,720	1.24
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.33	2,400,000	EUR	2,040,338	2,119,944	1.73
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.38	1,000,000	EUR	746,061	797,330	0.65
			<b>9,152,113</b>	<b>9,424,078</b>	<b>7.68</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.50% 14 - 22.01.45	12,200,000	GBP	19,715,952	19,488,751	15.87
United Kingdom Gilt Inflation Linked 1.25% 05 - 22.11.55	8,697,970	GBP	25,650,379	24,934,794	20.31
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	5,800,000	GBP	23,080,852	23,079,480	18.79
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	6,100,000	GBP	25,247,159	25,164,395	20.49
			<b>93,694,342</b>	<b>92,667,420</b>	<b>75.46</b>
<b>Total - Bonds</b>			<b>122,678,115</b>	<b>122,236,279</b>	<b>99.54</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>122,678,115</b>	<b>122,236,279</b>	<b>99.54</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 10 - 01.03.25	1,700,000	EUR	1,501,847	1,563,813	1.27
			<b>1,501,847</b>	<b>1,563,813</b>	<b>1.27</b>
<b>Total - Bonds</b>			<b>1,501,847</b>	<b>1,563,813</b>	<b>1.27</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,501,847</b>	<b>1,563,813</b>	<b>1.27</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>124,179,962</b>	<b>123,800,092</b>	<b>100.81</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>124,130,428</b>	<b>101.08</b>

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Angola</b>					
Angola 8.25% 18 - 09.05.28	4,900,000	USD	4,961,110	5,247,479	0.37
Angola 8.25% 18 - 09.05.28	300,000	USD	314,483	321,274	0.02
Angola 9.375% 18 - 08.05.48	5,270,000	USD	5,411,202	5,808,678	0.41
Angola 9.375% 18 - 08.05.48	100,000	USD	106,059	110,222	0.01
Angola 9.50% 15 - 12.11.25	4,800,000	USD	5,279,658	5,497,008	0.38
			<b>16,072,512</b>	<b>16,984,661</b>	<b>1.19</b>
<b>Argentina</b>					
Argentina 4.625% 18 - 11.01.23	4,400,000	USD	3,769,415	3,520,044	0.25
Argentina 5.625% 17 - 26.01.22	8,200,000	USD	7,451,489	6,867,500	0.48
Argentina 5.875% 18 - 11.01.28	11,100,000	USD	8,795,164	8,347,200	0.58
Argentina 6.875% 17 - 26.01.27	10,272,000	USD	8,731,291	8,135,424	0.57
Argentina 6.875% 18 - 11.01.48	7,700,000	USD	5,791,384	5,659,577	0.40
Argentina 7.125% 17 - 06.07.36	4,500,000	USD	3,538,827	3,440,250	0.24
Argentina 7.125% 18 - 28.06.17	7,068,000	USD	5,384,276	5,283,401	0.37
Argentina 7.50% 17 - 22.04.26	16,800,000	USD	14,810,834	14,011,368	0.98
Argentina 7.625% 17 - 22.04.46	7,000,000	USD	5,722,690	5,474,000	0.38
			<b>63,995,370</b>	<b>60,738,764</b>	<b>4.25</b>
<b>Azerbaijan</b>					
Azerbaijan 4.75% 14 - 18.03.24	3,100,000	USD	3,124,859	3,258,534	0.23
Azerbaijan 4.75% 14 - 18.03.24	900,000	USD	925,932	946,026	0.06
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	2,680,000	USD	2,897,812	3,106,972	0.22
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	3,320,000	USD	3,625,212	3,848,936	0.27
			<b>10,573,815</b>	<b>11,160,468</b>	<b>0.78</b>
<b>Bahrain</b>					
Bahrain 6.00% 14 - 19.09.44	3,490,000	USD	3,030,213	3,193,350	0.22
Bahrain 6.00% 14 - 19.09.44	600,000	USD	531,680	549,000	0.04
Bahrain 6.125% 12 - 05.07.22	4,500,000	USD	4,607,905	4,730,625	0.33
Bahrain 6.125% 13 - 01.08.23	4,500,000	USD	4,599,784	4,743,090	0.33
Bahrain 6.125% 13 - 01.08.23	100,000	USD	101,623	105,402	0.01
Bahrain 6.75% 17 - 20.09.29	3,700,000	USD	3,680,504	3,906,734	0.27
Bahrain 7.00% 15 - 26.01.26	3,600,000	USD	3,712,244	3,884,025	0.27
Bahrain 7.00% 16 - 12.10.28	4,400,000	USD	4,502,269	4,734,840	0.33
Bahrain 7.00% 16 - 12.10.28	400,000	USD	407,796	430,440	0.03
CBB International Sukuk Co. SPC - 5 - 5.624% 16 - 12.02.24	3,000,000	USD	3,011,800	3,118,560	0.22
CBB International Sukuk Co. SPC - 7 - 6.875% 18 - 05.10.25	2,800,000	USD	2,919,975	3,081,938	0.22
			<b>31,105,793</b>	<b>32,478,004</b>	<b>2.27</b>
<b>Brazil</b>					
Banco Nacional de Desenvolvimento Economico e Social 5.75% 13 - 26.09.23	1,700,000	USD	1,783,847	1,860,650	0.13
Brazil 2.625% 12 - 05.01.23	3,500,000	USD	3,352,491	3,470,285	0.24
Brazil 4.25% 13 - 07.01.25	6,200,000	USD	6,183,306	6,535,854	0.46
Brazil 4.50% 19 - 30.05.29	2,460,000	USD	2,423,100	2,526,420	0.18
Brazil 4.625% 17 - 13.01.28	4,200,000	USD	4,107,514	4,405,842	0.31
Brazil 5.00% 14 - 27.01.45	5,450,000	USD	4,856,182	5,365,579	0.37
Brazil 5.625% 09 - 07.01.41	3,600,000	USD	3,523,451	3,855,420	0.27
Brazil 5.625% 16 - 21.02.47	4,400,000	USD	4,224,191	4,690,488	0.33

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Brazil (continued)</b>					
Brazil 6.00% 16 - 07.04.26	3,200,000	USD	3,443,377	3,675,744	0.26
Brazil 7.125% 06 - 20.01.37	3,100,000	USD	3,547,318	3,832,406	0.27
Brazil 8.25% 04 - 20.01.34	2,000,000	USD	2,482,681	2,662,520	0.18
Brazil 8.875% 01 - 15.04.24	1,400,000	USD	1,700,053	1,764,000	0.12
Centrais Eletricas Brasileiras SA 5.75% 11 - 27.10.21	2,600,000	USD	2,638,091	2,716,675	0.19
			<b>44,265,602</b>	<b>47,361,883</b>	<b>3.31</b>
<b>Chile</b>					
Chile 3.24% 18 - 06.02.28	6,200,000	USD	6,050,868	6,494,500	0.45
Chile 3.86% 17 - 21.06.47	4,700,000	USD	4,523,123	5,071,347	0.35
Corp Nacional del Cobre de Chile 3.625% 17 - 01.08.27	4,500,000	USD	4,357,040	4,656,960	0.33
Corp Nacional del Cobre de Chile 4.375% 19 - 05.02.49	4,000,000	USD	3,933,873	4,247,080	0.30
Corp Nacional del Cobre de Chile 4.50% 15 - 16.09.25	3,400,000	USD	3,577,111	3,687,354	0.26
Corp Nacional del Cobre de Chile 4.50% 17 - 01.08.47	3,880,000	USD	3,866,764	4,190,439	0.29
			<b>26,308,779</b>	<b>28,347,680</b>	<b>1.98</b>
<b>China</b>					
China 2.125% 17 - 02.11.22	3,000,000	USD	2,927,674	2,999,938	0.21
China 2.625% 17 - 02.11.27	3,100,000	USD	2,983,675	3,142,548	0.22
China 3.25% 18 - 19.10.23	4,600,000	USD	4,618,243	4,800,034	0.34
China 3.50% 18 - 19.10.28	3,100,000	USD	3,104,313	3,364,710	0.23
China Development Bank 2.125% 16 - 01.06.21	2,300,000	USD	2,242,560	2,286,787	0.16
China Development Bank 2.125% 16 - 01.06.21	586,000	USD	573,100	582,633	0.04
China Development Bank 2.625% 17 - 24.01.22	3,200,000	USD	3,155,701	3,218,263	0.22
Export-Import Bank of China 2.625% 17 - 14.03.22	3,700,000	USD	3,663,330	3,718,726	0.26
Export-Import Bank of China 2.875% 16 - 26.04.26	3,100,000	USD	2,923,607	3,093,979	0.22
Export-Import Bank of China 3.625% 14 - 31.07.24	4,500,000	USD	4,486,044	4,710,970	0.33
			<b>30,678,247</b>	<b>31,918,588</b>	<b>2.23</b>
<b>Colombia</b>					
Colombia 2.625% 13 - 15.03.23	3,000,000	USD	2,891,584	2,985,030	0.21
Colombia 3.875% 17 - 25.04.27	7,600,000	USD	7,482,672	7,930,676	0.56
Colombia 4.00% 13 - 26.02.24	6,850,000	USD	6,948,021	7,171,950	0.50
Colombia 4.375% 11 - 12.07.21	6,000,000	USD	6,116,813	6,204,060	0.43
Colombia 4.50% 15 - 28.01.26	4,900,000	USD	5,043,805	5,287,100	0.37
Colombia 4.50% 18 - 15.03.29	6,000,000	USD	6,093,288	6,555,000	0.46
Colombia 5.00% 15 - 15.06.45	13,800,000	USD	13,708,137	15,228,300	1.07
Colombia 5.20% 19 - 15.05.49	4,587,000	USD	4,757,598	5,206,291	0.36
Colombia 5.625% 14 - 26.02.44	7,600,000	USD	8,160,871	8,987,000	0.63
Colombia 6.125% 09 - 18.01.41	7,600,000	USD	8,520,201	9,424,076	0.66
Colombia 7.375% 06 - 18.09.37	5,700,000	USD	7,154,407	7,744,932	0.54
Colombia 8.125% 04 - 21.05.24	2,800,000	USD	3,261,230	3,449,600	0.24
			<b>80,138,627</b>	<b>86,174,015</b>	<b>6.03</b>
<b>Costa Rica</b>					
Costa Rica 4.25% 12 - 26.01.23	3,000,000	USD	2,813,554	2,951,280	0.20

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Costa Rica (continued)</b>					
Costa Rica 7.00% 14 - 04.04.44	3,130,000	USD	2,886,461	3,098,731	0.22
Costa Rica 7.158% 15 - 12.03.45	2,990,000	USD	2,801,604	2,990,030	0.21
			<b>8,501,619</b>	<b>9,040,041</b>	<b>0.63</b>
<b>Croatia</b>					
Croatia 5.50% 13 - 04.04.23	4,200,000	USD	4,430,187	4,645,200	0.32
Croatia 5.50% 13 - 04.04.23	200,000	USD	215,220	221,200	0.02
Croatia 6.00% 13 - 26.01.24	2,800,000	USD	3,037,549	3,209,791	0.22
Croatia 6.00% 13 - 26.01.24	1,500,000	USD	1,658,303	1,719,531	0.12
Croatia 6.00% 13 - 26.01.24	1,460,000	USD	1,603,021	1,673,677	0.12
			<b>10,944,280</b>	<b>11,469,399</b>	<b>0.80</b>
<b>Dominican Republic</b>					
Dominican Republic 5.50% 15 - 27.01.25	4,500,000	USD	4,558,771	4,781,295	0.33
Dominican Republic 5.95% 17 - 25.01.27	5,200,000	USD	5,322,997	5,603,000	0.39
Dominican Republic 6.00% 18 - 19.07.28	3,991,000	USD	4,050,209	4,300,302	0.30
Dominican Republic 6.50% 18 - 15.02.48	3,250,000	USD	3,230,611	3,436,875	0.24
Dominican Republic 6.85% 15 - 27.01.45	6,100,000	USD	6,272,388	6,664,311	0.47
Dominican Republic 6.875% 16 - 29.01.26	4,600,000	USD	4,942,440	5,192,250	0.36
Dominican Republic 7.45% 14 - 30.04.44	4,500,000	USD	4,917,867	5,214,375	0.37
			<b>33,295,283</b>	<b>35,192,408</b>	<b>2.46</b>
<b>Ecuador</b>					
Ecuador 7.875% 18 - 23.01.28	9,200,000	USD	8,421,967	9,073,592	0.63
Ecuador 7.95% 14 - 20.06.24	6,100,000	USD	5,840,634	6,374,561	0.45
Ecuador 7.95% 14 - 20.06.24	100,000	USD	91,442	104,501	0.01
Ecuador 8.75% 17 - 02.06.23	3,500,000	USD	3,517,714	3,828,160	0.27
Ecuador 8.875% 17 - 23.10.27	7,600,000	USD	7,265,293	7,896,476	0.55
Ecuador 9.625% 17 - 02.06.27	1,700,000	USD	1,638,959	1,825,392	0.13
Ecuador 9.65% 16 - 13.12.26	5,600,000	USD	5,577,407	6,062,056	0.42
Ecuador 10.75% 16 - 28.03.22	8,200,000	USD	8,713,507	9,214,832	0.64
Ecuador 10.75% 16 - 28.03.22	800,000	USD	825,885	899,008	0.06
Ecuador 10.75% 19 - 31.01.29	200,000	USD	222,681	224,752	0.02
Ecuador 10.75% 19 - 31.01.29	2,900,000	USD	3,174,668	3,258,904	0.23
			<b>45,290,157</b>	<b>48,762,234</b>	<b>3.41</b>
<b>Egypt</b>					
Egypt 5.577% 18 - 21.02.23	3,900,000	USD	3,830,137	3,961,074	0.28
Egypt 5.875% 15 - 11.06.25	609,000	USD	581,725	620,765	0.04
Egypt 5.875% 15 - 11.06.25	3,800,000	USD	3,671,671	3,873,408	0.27
Egypt 5.875% 15 - 11.06.25	91,000	USD	90,117	92,758	0.01
Egypt 6.125% 17 - 31.01.22	7,281,000	USD	7,298,363	7,507,366	0.53
Egypt 6.125% 17 - 31.01.22	219,000	USD	221,584	225,809	0.02
Egypt 6.588% 18 - 21.02.28	3,900,000	USD	3,721,439	3,933,501	0.27
Egypt 6.588% 18 - 21.02.28	200,000	USD	195,269	201,718	0.01
Egypt 7.50% 17 - 31.01.27	5,750,000	USD	5,821,649	6,128,810	0.43
Egypt 7.50% 17 - 31.01.27	450,000	USD	447,229	479,646	0.03
Egypt 7.60% 19 - 01.03.29	5,000,000	USD	5,141,059	5,271,300	0.37
Egypt 7.60% 19 - 01.03.29	300,000	USD	303,245	316,278	0.02
Egypt 7.903% 18 - 21.02.48	3,906,000	USD	3,669,103	3,953,950	0.28
Egypt 7.903% 18 - 21.02.48	694,000	USD	658,274	702,520	0.05
Egypt 8.50% 17 - 31.01.47	4,100,000	USD	4,130,946	4,340,678	0.30

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Egypt (continued)</b>					
Egypt 8.50% 17 - 31.01.47	410,000	USD	414,456	434,068	0.03
Egypt 8.50% 17 - 31.01.47	3,240,000	USD	3,164,680	3,430,194	0.24
Egypt 8.70% 19 - 01.03.49	4,500,000	USD	4,682,217	4,837,500	0.34
			<b>48,043,163</b>	<b>50,311,343</b>	<b>3.52</b>
<b>El Salvador</b>					
El Salvador 7.65% 05 - 15.06.35	3,100,000	USD	3,064,146	3,224,031	0.23
			<b>3,064,146</b>	<b>3,224,031</b>	<b>0.23</b>
<b>Ethiopia</b>					
Ethiopia 6.625% 14 - 11.12.24	832,000	USD	822,734	867,584	0.06
Ethiopia 6.625% 14 - 11.12.24	1,484,000	USD	1,464,380	1,547,471	0.11
Ethiopia 6.625% 14 - 11.12.24	700,000	USD	716,969	729,939	0.05
			<b>3,004,083</b>	<b>3,144,994</b>	<b>0.22</b>
<b>Hungary</b>					
Hungary 5.375% 13 - 21.02.23	5,900,000	USD	6,253,325	6,491,475	0.46
Hungary 5.375% 14 - 25.03.24	6,000,000	USD	6,425,523	6,764,400	0.47
Hungary 5.75% 13 - 22.11.23	6,100,000	USD	6,599,519	6,911,812	0.48
Hungary 7.625% 11 - 29.03.41	3,900,000	USD	5,562,880	6,254,040	0.44
			<b>24,841,247</b>	<b>26,421,727</b>	<b>1.85</b>
<b>India</b>					
Export-Import Bank of India 3.375% 16 - 05.08.26	3,300,000	USD	3,129,661	3,310,052	0.23
Export-Import Bank of India 3.875% 18 - 01.02.28	2,895,000	USD	2,760,681	2,987,811	0.21
			<b>5,890,342</b>	<b>6,297,863</b>	<b>0.44</b>
<b>Indonesia</b>					
Indonesia 2.95% 17 - 11.01.23	1,400,000	USD	1,359,574	1,407,853	0.10
Indonesia 3.30% 12 - 21.11.22	1,300,000	USD	1,283,460	1,316,250	0.09
Indonesia 3.375% 13 - 15.04.23	1,800,000	USD	1,774,197	1,831,127	0.13
Indonesia 3.40% 17 - 29.03.22	1,200,000	USD	1,190,135	1,218,120	0.09
Indonesia 3.50% 17 - 11.01.28	1,600,000	USD	1,524,262	1,610,521	0.11
Indonesia 3.75% 12 - 25.04.22	2,700,000	USD	2,705,729	2,768,711	0.19
Indonesia 3.75% 18 - 01.03.23	1,800,000	USD	1,791,950	1,851,282	0.13
Indonesia 3.85% 17 - 18.07.27	1,400,000	USD	1,346,668	1,447,353	0.10
Indonesia 4.10% 18 - 24.04.28	1,400,000	USD	1,398,202	1,479,015	0.10
Indonesia 4.125% 15 - 15.01.25	2,600,000	USD	2,617,317	2,733,426	0.19
Indonesia 4.15% 17 - 29.03.27	2,600,000	USD	2,552,986	2,722,278	0.19
Indonesia 4.325% 15 - 28.05.25	2,700,000	USD	2,702,947	2,848,527	0.20
Indonesia 4.35% 14 - 10.09.24	1,800,000	USD	1,821,593	1,896,156	0.13
Indonesia 4.35% 16 - 08.01.27	1,700,000	USD	1,703,472	1,815,938	0.13
Indonesia 4.35% 17 - 11.01.48	2,400,000	USD	2,234,101	2,493,709	0.17
Indonesia 4.40% 18 - 01.03.28	2,460,000	USD	2,466,200	2,620,687	0.18
Indonesia 4.45% 19 - 20.02.29	1,700,000	USD	1,717,016	1,821,125	0.13
Indonesia 4.55% 16 - 29.03.26	2,357,000	USD	2,378,779	2,517,582	0.18
Indonesia 4.625% 13 - 15.04.43	2,000,000	USD	1,944,581	2,119,109	0.15
Indonesia 4.75% 15 - 08.01.26	3,000,000	USD	3,094,468	3,263,271	0.23
Indonesia 4.75% 17 - 18.07.47	1,400,000	USD	1,368,093	1,511,953	0.11
Indonesia 4.75% 18 - 11.02.29	1,800,000	USD	1,875,136	2,000,681	0.14
Indonesia 5.125% 15 - 15.01.45	2,600,000	USD	2,652,419	2,928,568	0.21
Indonesia 5.25% 12 - 17.01.42	3,000,000	USD	3,143,398	3,424,450	0.24
Indonesia 5.25% 16 - 08.01.47	1,800,000	USD	1,848,520	2,076,904	0.15

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Indonesia (continued)</b>					
Indonesia 5.35% 18 - 11.02.49	1,200,000	USD	1,289,705	1,439,050	0.10
Indonesia 5.375% 13 - 17.10.23	1,300,000	USD	1,374,869	1,425,784	0.10
Indonesia 5.875% 14 - 15.01.24	2,600,000	USD	2,806,276	2,913,866	0.20
Indonesia 5.95% 15 - 08.01.46	1,800,000	USD	2,066,365	2,252,132	0.16
Indonesia 6.625% 07 - 17.02.37	1,870,000	USD	2,228,701	2,432,545	0.17
Indonesia 6.75% 14 - 15.01.44	2,911,000	USD	3,611,779	3,980,930	0.28
Indonesia 7.75% 08 - 17.01.38	2,600,000	USD	3,453,074	3,757,912	0.26
Indonesia 8.50% 05 - 12.10.35	2,300,000	USD	3,106,197	3,463,788	0.24
Pertamina Persero PT 4.30% 13 - 20.05.23	2,200,000	USD	2,210,750	2,295,088	0.16
Pertamina Persero PT 4.875% 12 - 03.05.22	1,600,000	USD	1,646,021	1,684,990	0.12
Pertamina Persero PT 5.625% 13 - 20.05.43	2,000,000	USD	2,013,964	2,201,390	0.15
Pertamina Persero PT 6.00% 12 - 03.05.42	1,600,000	USD	1,672,461	1,841,461	0.13
Pertamina Persero PT 6.45% 14 - 30.05.44	1,980,000	USD	2,142,992	2,425,603	0.17
			<b>80,118,357</b>	<b>85,839,135</b>	<b>6.01</b>
<b>Iraq</b>					
Iraq 6.752% 17 - 09.03.23	2,600,000	USD	2,577,809	2,666,799	0.19
Iraq 6.752% 17 - 09.03.23	400,000	USD	401,481	410,277	0.03
			<b>2,979,290</b>	<b>3,077,076</b>	<b>0.22</b>
<b>Ireland</b>					
Vnesheconombank Via VEB Finance PLC 5.942% 13 - 21.11.23	2,700,000	USD	2,738,394	2,859,840	0.20
Vnesheconombank Via VEB Finance PLC 6.025% 12 - 05.07.22	2,000,000	USD	2,022,154	2,102,032	0.15
Vnesheconombank Via VEB Finance PLC 6.025% 12 - 05.07.22	400,000	USD	419,324	420,406	0.03
Vnesheconombank Via VEB Finance PLC 6.80% 10 - 22.11.25	2,400,000	USD	2,493,640	2,640,960	0.18
			<b>7,673,512</b>	<b>8,023,238</b>	<b>0.56</b>
<b>Jamaica</b>					
Jamaica 7.875% 15 - 28.07.45	3,000,000	USD	3,517,091	3,697,530	0.26
			<b>3,517,091</b>	<b>3,697,530</b>	<b>0.26</b>
<b>Jordan</b>					
Jordan 5.75% 16 - 31.01.27	2,720,000	USD	2,602,737	2,751,182	0.19
Jordan 5.75% 16 - 31.01.27	280,000	USD	274,807	283,210	0.02
Jordan 6.125% 15 - 29.01.26	2,360,000	USD	2,326,461	2,445,149	0.17
Jordan 6.125% 15 - 29.01.26	740,000	USD	745,482	766,699	0.06
Jordan 7.375% 17 - 10.10.47	2,100,000	USD	2,017,998	2,161,778	0.15
Jordan 7.375% 17 - 10.10.47	990,000	USD	923,287	1,019,124	0.07
			<b>8,890,772</b>	<b>9,427,142</b>	<b>0.66</b>
<b>Kazakhstan</b>					
Development Bank of Kazakhstan JSC 4.125% 12 - 10.12.22	3,661,000	USD	3,636,554	3,716,061	0.26
Development Bank of Kazakhstan JSC 4.125% 12 - 10.12.22	239,000	USD	241,854	242,595	0.02
Kazakhstan 3.875% 14 - 14.10.24	4,007,000	USD	4,064,455	4,245,977	0.30
Kazakhstan 3.875% 14 - 14.10.24	693,000	USD	723,246	734,331	0.05
Kazakhstan 4.875% 14 - 14.10.44	2,980,000	USD	3,048,576	3,429,980	0.24
Kazakhstan 4.875% 14 - 14.10.44	200,000	USD	205,357	230,200	0.02

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Kazakhstan (continued)</b>					
Kazakhstan 5.125% 15 - 21.07.25	7,400,000	USD	7,899,498	8,363,332	0.58
Kazakhstan 5.125% 15 - 21.07.25	200,000	USD	209,630	226,036	0.01
Kazakhstan 6.50% 15 - 21.07.45	3,500,000	USD	4,290,580	4,841,424	0.34
Kazakhstan 6.50% 15 - 21.07.45	1,000,000	USD	1,257,383	1,383,264	0.10
			<b>25,577,133</b>	<b>27,413,200</b>	<b>1.92</b>
<b>Kenya</b>					
Kenya 6.875% 14 - 24.06.24	6,400,000	USD	6,383,399	6,807,629	0.48
Kenya 7.25% 18 - 28.02.28	2,800,000	USD	2,700,342	2,899,299	0.20
Kenya 7.25% 18 - 28.02.28	200,000	USD	198,999	207,093	0.01
Kenya 8.25% 18 - 28.02.48	3,000,000	USD	2,870,165	3,121,230	0.22
			<b>12,152,905</b>	<b>13,035,251</b>	<b>0.91</b>
<b>Lebanon</b>					
Lebanon 6.00% 12 - 27.01.23	2,552,000	USD	2,205,198	2,140,490	0.15
Lebanon 6.00% 12 - 27.01.23	800,000	USD	770,754	671,000	0.05
Lebanon 6.10% 10 - 04.10.22	4,850,000	USD	4,288,664	4,120,172	0.29
Lebanon 6.10% 10 - 04.10.22	200,000	USD	178,063	169,904	0.01
Lebanon 6.60% 11 - 27.11.26	1,640,000	USD	1,324,110	1,296,427	0.09
Lebanon 6.60% 11 - 27.11.26	2,480,000	USD	2,002,337	1,960,450	0.14
Lebanon 6.60% 11 - 27.11.26	780,000	USD	707,266	616,593	0.04
Lebanon 6.65% 15 - 26.02.30	4,000,000	USD	3,199,137	3,080,000	0.22
Lebanon 6.65% 15 - 26.02.30	200,000	USD	146,484	154,000	0.01
Lebanon 6.75% 12 - 29.11.27	3,000,000	USD	2,438,940	2,341,830	0.16
Lebanon 6.75% 12 - 29.11.27	100,000	USD	81,555	78,061	0.01
Lebanon 6.85% 16 - 25.05.29	3,100,000	USD	2,480,284	2,403,201	0.17
Lebanon 6.85% 17 - 23.03.27	3,800,000	USD	3,139,660	3,006,742	0.21
Lebanon 7.00% 17 - 23.03.32	3,000,000	USD	2,387,916	2,332,920	0.16
			<b>25,350,368</b>	<b>24,371,790</b>	<b>1.71</b>
<b>Malaysia</b>					
Malaysia Sovereign Sukuk Bhd 3.043% 15 - 22.04.25	3,200,000	USD	3,148,460	3,284,416	0.23
Malaysia Sukuk Global Bhd 3.179% 16 - 27.04.26	3,050,000	USD	2,989,315	3,128,049	0.22
			<b>6,137,775</b>	<b>6,412,465</b>	<b>0.45</b>
<b>Mexico</b>					
Comision Federal de Electricidad 4.75% 16 - 23.02.27	800,000	USD	799,608	824,000	0.06
Comision Federal de Electricidad 4.875% 13 - 15.01.24	1,000,000	USD	988,812	1,036,250	0.07
Mexico 3.60% 14 - 30.01.25	1,900,000	USD	1,854,873	1,944,650	0.14
Mexico 3.625% 12 - 15.03.22	1,800,000	USD	1,810,827	1,842,318	0.13
Mexico 3.75% 18 - 11.01.28	2,200,000	USD	2,106,601	2,230,800	0.16
Mexico 4.00% 13 - 02.10.23	2,800,000	USD	2,829,684	2,920,400	0.20
Mexico 4.125% 16 - 21.01.26	2,300,000	USD	2,281,619	2,400,050	0.17
Mexico 4.15% 17 - 28.03.27	2,600,000	USD	2,582,265	2,717,468	0.19
Mexico 4.35% 16 - 15.01.47	1,700,000	USD	1,562,841	1,685,567	0.12
Mexico 4.50% 19 - 22.04.29	1,900,000	USD	1,928,207	2,035,375	0.14
Mexico 4.60% 15 - 23.01.46	2,600,000	USD	2,365,488	2,658,500	0.19
Mexico 4.60% 17 - 10.02.48	2,200,000	USD	2,026,056	2,269,322	0.16
Mexico 4.75% 12 - 08.03.44	3,750,000	USD	3,635,261	3,911,287	0.27
Mexico 5.55% 14 - 21.01.45	2,500,000	USD	2,544,912	2,911,250	0.20
Mexico 5.75% 10 - 12.10.10	2,200,000	USD	2,146,997	2,404,622	0.17



Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Mexico (continued)</b>					
Mexico 6.05% 08 - 11.01.40	2,800,000	USD	3,057,754	3,335,528	0.23
Mexico 6.75% 04 - 27.09.34	1,500,000	USD	1,752,592	1,901,250	0.13
Mexico 8.30% 01 - 15.08.31	976,000	USD	1,308,853	1,370,304	0.10
Petroleos Mexicanos 3.50% 13 - 30.01.23	1,700,000	USD	1,600,779	1,610,376	0.11
Petroleos Mexicanos 4.50% 16 - 23.01.26	1,300,000	USD	1,193,426	1,186,900	0.08
Petroleos Mexicanos 4.625% 17 - 21.09.23	1,900,000	USD	1,844,400	1,859,625	0.13
Petroleos Mexicanos 4.875% 12 - 24.01.22	1,600,000	USD	1,579,053	1,594,416	0.11
Petroleos Mexicanos 4.875% 13 - 18.01.24	1,200,000	USD	1,154,539	1,172,940	0.08
Petroleos Mexicanos 5.35% 18 - 12.02.28	2,300,000	USD	2,118,208	2,089,090	0.15
Petroleos Mexicanos 5.375% 18 - 13.03.22	1,300,000	USD	1,335,249	1,305,850	0.09
Petroleos Mexicanos 5.50% 12 - 27.06.44	1,400,000	USD	1,139,487	1,124,550	0.08
Petroleos Mexicanos 5.625% 16 - 23.01.46	1,700,000	USD	1,348,301	1,370,200	0.10
Petroleos Mexicanos 6.35% 18 - 12.02.48	2,800,000	USD	2,474,162	2,393,300	0.17
Petroleos Mexicanos 6.375% 14 - 23.01.45	2,610,000	USD	2,342,591	2,239,119	0.16
Petroleos Mexicanos 6.50% 11 - 02.06.41	2,500,000	USD	2,257,545	2,212,500	0.15
Petroleos Mexicanos 6.50% 18 - 13.03.27	4,500,000	USD	4,456,386	4,447,260	0.31
Petroleos Mexicanos 6.50% 18 - 23.01.29	1,800,000	USD	1,733,790	1,742,400	0.12
Petroleos Mexicanos 6.625% 06 - 15.06.35	2,300,000	USD	2,158,871	2,121,520	0.15
Petroleos Mexicanos 6.625% 10 - 29.09.49	800,000	USD	713,732	684,000	0.05
Petroleos Mexicanos 6.75% 17 - 21.09.47	5,000,000	USD	4,580,889	4,432,500	0.31
Petroleos Mexicanos 6.875% 17 - 04.08.26	2,400,000	USD	2,456,790	2,423,760	0.17
			<b>74,071,448</b>	<b>76,409,247</b>	<b>5.35</b>
<b>Mongolia</b>					
Mongolia 5.125% 12 - 05.12.22	3,100,000	USD	3,023,240	3,126,170	0.22
			<b>3,023,240</b>	<b>3,126,170</b>	<b>0.22</b>
<b>Morocco</b>					
Morocco 4.25% 12 - 11.12.22	3,700,000	USD	3,716,458	3,862,134	0.27
Morocco 4.25% 12 - 11.12.22	900,000	USD	927,856	939,438	0.07
			<b>4,644,314</b>	<b>4,801,572</b>	<b>0.34</b>
<b>Netherlands</b>					
Petrobras Global Finance BV 5.299% 18 - 27.01.25	4,300,000	USD	4,196,273	4,560,537	0.32
Petrobras Global Finance BV 5.75% 18 - 01.02.29	3,950,000	USD	3,838,067	4,117,480	0.29
Petrobras Global Finance BV 5.999% 18 - 27.01.28	7,935,000	USD	7,765,385	8,440,856	0.59
Petrobras Global Finance BV 6.25% 14 - 17.03.24	3,450,000	USD	3,612,769	3,788,963	0.26
Petrobras Global Finance BV 6.90% 19 - 19.03.49	3,300,000	USD	3,272,405	3,511,200	0.24
Petrobras Global Finance BV 7.375% 17 - 17.01.27	5,800,000	USD	6,194,500	6,669,130	0.47
Petrobras Global Finance BV 8.75% 16 - 23.05.26	4,400,000	USD	5,094,282	5,429,600	0.38
			<b>33,973,681</b>	<b>36,517,766</b>	<b>2.55</b>
<b>Nigeria</b>					
Nigeria 6.50% 17 - 28.11.27	4,600,000	USD	4,392,776	4,603,487	0.32
Nigeria 7.143% 18 - 23.02.30	3,600,000	USD	3,465,058	3,639,427	0.25
Nigeria 7.625% 17 - 28.11.47	4,700,000	USD	4,388,938	4,682,986	0.33
Nigeria 7.625% 18 - 21.11.25	3,200,000	USD	3,200,691	3,491,795	0.24
Nigeria 7.625% 18 - 21.11.25	200,000	USD	214,435	218,237	0.02
Nigeria 7.696% 18 - 23.02.38	3,800,000	USD	3,602,013	3,854,112	0.27
Nigeria 7.875% 17 - 16.02.32	3,700,000	USD	3,624,217	3,863,140	0.27

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Nigeria (continued)</b>					
Nigeria 7.875% 17 - 16.02.32	900,000	USD	992,111	939,683	0.07
Nigeria 8.747% 18 - 21.01.31	3,260,000	USD	3,351,221	3,627,109	0.25
			<b>27,231,460</b>	<b>28,919,976</b>	<b>2.02</b>
<b>Oman</b>					
Oman 3.625% 16 - 15.06.21	4,300,000	USD	4,213,026	4,235,930	0.30
Oman 3.625% 16 - 15.06.21	200,000	USD	197,023	197,020	0.01
Oman 3.875% 17 - 08.03.22	2,900,000	USD	2,816,324	2,849,041	0.20
Oman 4.125% 18 - 17.01.23	3,700,000	USD	3,561,190	3,592,818	0.25
Oman 4.75% 16 - 15.06.26	7,400,000	USD	6,850,851	6,834,640	0.48
Oman 4.75% 16 - 15.06.26	400,000	USD	373,451	369,440	0.03
Oman 5.375% 17 - 08.03.27	4,749,000	USD	4,410,830	4,448,825	0.31
Oman 5.375% 17 - 08.03.27	1,751,000	USD	1,712,995	1,640,323	0.11
Oman 5.625% 18 - 17.01.28	7,639,000	USD	7,221,684	7,230,527	0.51
Oman 5.625% 18 - 17.01.28	61,000	USD	58,294	57,738	0.00
Oman 6.50% 17 - 08.03.47	5,730,000	USD	5,096,017	4,941,701	0.35
Oman 6.50% 17 - 08.03.47	370,000	USD	332,483	319,098	0.02
Oman 6.75% 18 - 17.01.48	8,300,000	USD	7,543,567	7,305,229	0.51
Oman Sovereign Sukuk SAOC 4.397% 17 - 01.06.24	6,000,000	USD	5,707,857	5,790,000	0.41
Oman Sovereign Sukuk SAOC 5.932% 18 - 31.10.25	4,700,000	USD	4,656,768	4,748,391	0.33
			<b>54,752,360</b>	<b>54,560,721</b>	<b>3.82</b>
<b>Pakistan</b>					
Pakistan 6.875% 17 - 05.12.27	4,700,000	USD	4,514,207	4,747,940	0.33
Pakistan 8.25% 14 - 15.04.24	2,900,000	USD	3,008,959	3,179,705	0.22
			<b>7,523,166</b>	<b>7,927,645</b>	<b>0.55</b>
<b>Panama</b>					
Panama 3.75% 15 - 16.03.25	3,800,000	USD	3,827,312	4,005,238	0.28
Panama 3.875% 16 - 17.03.28	3,900,000	USD	3,935,320	4,163,289	0.29
Panama 4.00% 14 - 22.09.24	3,900,000	USD	3,974,498	4,147,689	0.29
			<b>11,737,130</b>	<b>12,316,216</b>	<b>0.86</b>
<b>Paraguay</b>					
Paraguay 6.10% 14 - 11.08.44	3,000,000	USD	3,216,231	3,566,280	0.25
			<b>3,216,231</b>	<b>3,566,280</b>	<b>0.25</b>
<b>Peru</b>					
Peru 4.125% 15 - 25.08.27	3,800,000	USD	3,980,666	4,222,750	0.30
Peru 5.625% 10 - 18.11.50	7,820,000	USD	9,413,172	10,762,353	0.75
Peru 7.35% 05 - 21.07.25	5,300,000	USD	6,432,719	6,765,450	0.47
Peru 8.75% 03 - 21.11.33	6,700,000	USD	9,927,396	10,820,500	0.76
Petroleos del Peru SA 4.75% 17 - 19.06.32	2,900,000	USD	2,857,644	3,161,000	0.22
Petroleos del Peru SA 5.625% 17 - 19.06.47	3,170,000	USD	3,205,277	3,610,630	0.25
			<b>35,816,874</b>	<b>39,342,683</b>	<b>2.75</b>
<b>Philippines</b>					
Philippine 3.00% 18 - 01.02.28	6,528,000	USD	6,261,183	6,707,182	0.47
Philippine 3.70% 16 - 01.03.41	6,300,000	USD	6,096,172	6,835,829	0.48
Philippine 3.70% 17 - 02.02.42	6,000,000	USD	5,742,423	6,541,046	0.46
Philippine 3.75% 19 - 14.01.29	4,400,000	USD	4,498,555	4,804,929	0.34
Philippine 3.95% 15 - 20.01.40	6,000,000	USD	5,994,691	6,707,064	0.47
Philippine 4.20% 14 - 21.01.24	4,400,000	USD	4,562,684	4,722,413	0.33
Philippine 5.00% 12 - 13.01.37	4,000,000	USD	4,490,132	5,001,296	0.35

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Philippines (continued)</b>					
Philippine 5.50% 11 - 30.03.26	3,100,000	USD	3,437,954	3,650,897	0.25
Philippine 6.375% 07 - 15.01.32	3,200,000	USD	3,936,318	4,329,237	0.30
Philippine 6.375% 09 - 23.10.34	6,000,000	USD	7,609,959	8,356,959	0.58
Philippine 7.75% 06 - 14.01.31	5,400,000	USD	7,337,854	7,946,461	0.56
Philippine 9.50% 05 - 02.02.30	6,100,000	USD	8,946,771	9,767,476	0.68
Philippine 10.625% 00 - 16.03.25	4,683,000	USD	6,404,497	6,705,102	0.47
Power Sector Assets & Liabilities Management Corp. 7.39% 09 - 02.12.24	3,500,000	USD	4,116,707	4,255,967	0.30
			<b>79,435,900</b>	<b>86,331,858</b>	<b>6.04</b>
<b>Poland</b>					
Poland 3.00% 12 - 17.03.23	6,550,000	USD	6,512,262	6,726,195	0.47
Poland 3.25% 16 - 06.04.26	5,200,000	USD	5,155,365	5,496,400	0.39
Poland 4.00% 14 - 22.01.24	6,100,000	USD	6,282,858	6,563,576	0.46
Poland 5.00% 11 - 23.03.22	9,100,000	USD	9,539,478	9,771,125	0.68
			<b>27,489,963</b>	<b>28,557,296</b>	<b>2.00</b>
<b>Romania</b>					
Romania 4.375% 13 - 22.08.23	4,800,000	USD	4,887,259	5,085,600	0.36
Romania 4.875% 14 - 22.01.24	2,900,000	USD	3,011,055	3,135,451	0.22
Romania 5.125% 18 - 15.06.48	3,676,000	USD	3,529,888	4,104,622	0.29
Romania 6.125% 14 - 22.01.44	3,100,000	USD	3,505,979	3,930,490	0.27
Romania 6.75% 12 - 07.02.22	6,000,000	USD	6,432,368	6,589,560	0.46
			<b>21,366,549</b>	<b>22,845,723</b>	<b>1.60</b>
<b>Russia</b>					
Russia 4.25% 17 - 23.06.27	5,600,000	USD	5,426,468	5,782,000	0.40
Russia 4.375% 18 - 21.03.29	3,600,000	USD	3,491,126	3,732,984	0.26
Russia 4.50% 12 - 04.04.22	3,800,000	USD	3,861,859	3,956,750	0.28
Russia 4.50% 12 - 04.04.22	800,000	USD	825,235	833,000	0.06
Russia 4.75% 16 - 27.05.26	7,400,000	USD	7,436,206	7,878,558	0.55
Russia 4.875% 13 - 16.09.23	6,600,000	USD	6,838,203	7,060,667	0.49
Russia 4.875% 13 - 16.09.23	600,000	USD	611,201	641,879	0.05
Russia 5.10% 19 - 28.03.35	7,000,000	USD	7,127,711	7,605,696	0.53
Russia 5.10% 19 - 28.03.35	200,000	USD	202,913	217,306	0.02
Russia 5.25% 17 - 23.06.47	14,200,000	USD	13,642,359	15,680,407	1.10
Russia 5.25% 17 - 23.06.47	2,400,000	USD	2,448,475	2,650,209	0.19
Russia 5.625% 12 - 04.04.42	6,600,000	USD	6,962,920	7,739,160	0.54
Russia 5.625% 12 - 04.04.42	400,000	USD	445,472	469,040	0.03
Russia 5.875% 13 - 16.09.43	2,400,000	USD	2,573,780	2,913,302	0.20
Russia 5.875% 13 - 16.09.43	800,000	USD	890,356	971,101	0.07
Russia 5.875% 13 - 16.09.43	600,000	USD	679,947	728,326	0.05
Russia 12.75% 98 - 24.06.28	5,178,000	USD	8,128,356	8,554,584	0.60
Russia 12.75% 98 - 24.06.28	1,032,000	USD	1,674,642	1,704,969	0.12
			<b>73,267,229</b>	<b>79,119,938</b>	<b>5.54</b>
<b>Serbia</b>					
Serbia 7.25% 11 - 28.09.21	5,264,000	USD	5,617,995	5,766,807	0.40
Serbia 7.25% 11 - 28.09.21	400,000	USD	435,533	438,207	0.03
			<b>6,053,528</b>	<b>6,205,014</b>	<b>0.43</b>
<b>South Africa</b>					
Eskom Holdings SOC Ltd. 6.35% 18 - 10.08.28	3,100,000	USD	3,108,634	3,354,510	0.24

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>South Africa (continued)</b>					
Eskom Holdings SOC Ltd. 6.75% 13 - 06.08.23	3,000,000	USD	2,926,547	3,140,100	0.22
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	3,610,000	USD	3,468,997	3,782,789	0.26
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	300,000	USD	299,905	314,359	0.02
South Africa 4.30% 16 - 12.10.28	6,400,000	USD	5,851,177	6,284,736	0.44
South Africa 4.665% 12 - 17.01.24	4,400,000	USD	4,361,916	4,603,324	0.32
South Africa 4.85% 17 - 27.09.27	3,200,000	USD	3,048,623	3,296,000	0.23
South Africa 4.875% 16 - 14.04.26	3,800,000	USD	3,693,402	3,928,387	0.28
South Africa 5.00% 16 - 12.10.46	3,010,000	USD	2,593,618	2,900,225	0.20
South Africa 5.375% 14 - 24.07.44	2,896,000	USD	2,619,167	2,915,369	0.20
South Africa 5.65% 17 - 27.09.47	4,700,000	USD	4,322,161	4,817,500	0.34
South Africa 5.875% 07 - 30.05.22	2,900,000	USD	3,010,187	3,106,480	0.22
South Africa 5.875% 13 - 16.09.25	6,100,000	USD	6,280,446	6,681,318	0.47
South Africa 5.875% 18 - 22.06.30	4,400,000	USD	4,393,737	4,772,372	0.33
			<b>49,978,517</b>	<b>53,897,469</b>	<b>3.77</b>
<b>Sri Lanka</b>					
Sri Lanka 5.75% 18 - 18.04.23	3,900,000	USD	3,751,970	3,868,371	0.27
Sri Lanka 5.875% 12 - 25.07.22	3,100,000	USD	3,024,637	3,110,495	0.22
Sri Lanka 6.20% 17 - 11.05.27	4,600,000	USD	4,311,682	4,360,902	0.31
Sri Lanka 6.25% 11 - 27.07.21	3,000,000	USD	2,993,895	3,038,441	0.21
Sri Lanka 6.75% 18 - 18.04.28	3,800,000	USD	3,576,377	3,671,268	0.26
Sri Lanka 6.825% 16 - 18.07.26	3,120,000	USD	3,068,000	3,112,100	0.22
Sri Lanka 6.85% 15 - 03.11.25	4,500,000	USD	4,367,826	4,516,268	0.32
Sri Lanka 6.85% 19 - 14.03.24	3,000,000	USD	3,075,523	3,066,291	0.21
Sri Lanka 7.85% 19 - 14.03.29	4,350,000	USD	4,553,543	4,488,527	0.31
			<b>32,723,453</b>	<b>33,232,663</b>	<b>2.33</b>
<b>Supranationals</b>					
Ecuador 7.875% 18 - 23.01.28	100,000	USD	88,433	98,626	0.01
Ecuador 9.625% 17 - 02.06.27	1,200,000	USD	1,258,069	1,288,512	0.09
			<b>1,346,502</b>	<b>1,387,138</b>	<b>0.10</b>
<b>Trinidad And Tobago</b>					
Trinidad and Tobago 4.50% 16 - 04.08.26	3,000,000	USD	2,878,937	2,985,030	0.21
			<b>2,878,937</b>	<b>2,985,030</b>	<b>0.21</b>
<b>Tunisia</b>					
Tunisia 5.75% 15 - 30.01.25	2,700,000	USD	2,368,196	2,506,664	0.18
Tunisia 5.75% 15 - 30.01.25	500,000	USD	484,705	464,197	0.03
			<b>2,852,901</b>	<b>2,970,861</b>	<b>0.21</b>
<b>Turkey</b>					
Hazine Mustesarligi Varlik Kiralama AS 4.251% 16 - 08.06.21	1,100,000	USD	1,069,474	1,079,100	0.08
Hazine Mustesarligi Varlik Kiralama AS 4.251% 16 - 08.06.21	200,000	USD	194,366	196,200	0.01
Hazine Mustesarligi Varlik Kiralama AS 4.489% 14 - 25.11.24	1,300,000	USD	1,194,291	1,189,937	0.08
Hazine Mustesarligi Varlik Kiralama AS 4.489% 14 - 25.11.24	200,000	USD	179,324	183,067	0.01
Hazine Mustesarligi Varlik Kiralama AS 5.004% 17 - 06.04.23	1,800,000	USD	1,727,511	1,736,662	0.12
Turkey 3.25% 13 - 23.03.23	2,120,000	USD	1,917,735	1,931,977	0.13

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Turkey (continued)</b>					
Turkey 4.25% 15 - 14.04.26	2,138,000	USD	1,830,701	1,867,898	0.13
Turkey 4.875% 13 - 16.04.43	4,300,000	USD	3,187,304	3,351,506	0.23
Turkey 4.875% 16 - 09.10.26	4,400,000	USD	3,896,991	3,938,000	0.28
Turkey 5.125% 11 - 25.03.22	1,400,000	USD	1,369,954	1,380,008	0.10
Turkey 5.125% 18 - 17.02.28	3,100,000	USD	2,738,391	2,769,379	0.19
Turkey 5.75% 14 - 22.03.24	3,600,000	USD	3,484,146	3,510,900	0.25
Turkey 5.75% 17 - 11.05.47	5,100,000	USD	4,193,302	4,271,780	0.30
Turkey 6.00% 11 - 14.01.41	4,400,000	USD	3,775,418	3,806,000	0.27
Turkey 6.00% 17 - 25.03.27	4,700,000	USD	4,435,903	4,465,038	0.31
Turkey 6.125% 18 - 24.10.28	2,900,000	USD	2,683,666	2,736,034	0.19
Turkey 6.25% 12 - 26.09.22	4,100,000	USD	4,110,228	4,130,061	0.29
Turkey 6.625% 14 - 17.02.45	4,500,000	USD	4,050,665	4,128,930	0.29
Turkey 6.75% 10 - 30.05.40	2,900,000	USD	2,696,691	2,711,175	0.19
Turkey 6.875% 06 - 17.03.36	4,200,000	USD	3,958,520	4,025,708	0.28
Turkey 7.25% 08 - 05.03.38	1,600,000	USD	1,542,079	1,584,000	0.11
Turkey 7.25% 18 - 23.12.23	2,800,000	USD	2,824,549	2,892,400	0.20
Turkey 7.375% 05 - 05.02.25	5,200,000	USD	5,313,956	5,369,000	0.38
Turkey 7.625% 19 - 26.04.29	4,400,000	USD	4,502,594	4,510,000	0.32
Turkey 8.00% 04 - 14.02.34	2,000,000	USD	2,072,075	2,115,000	0.15
Turkey 11.875% 00 - 15.01.30	2,300,000	USD	3,036,623	3,051,746	0.21
			<b>71,986,457</b>	<b>72,931,506</b>	<b>5.10</b>
<b>Ukraine</b>					
Ukraine 7.75% 15 - 01.09.21	500,000	USD	493,261	521,860	0.04
Ukraine 7.75% 15 - 01.09.22	4,138,000	USD	4,069,357	4,371,706	0.31
Ukraine 7.75% 15 - 01.09.25	800,000	USD	777,751	827,312	0.06
Ukraine 7.75% 15 - 01.09.26	846,000	USD	856,388	871,069	0.06
Ukraine 7.75% 15 - 01.09.27	2,791,000	USD	2,514,163	2,867,808	0.20
Ukraine 7.75% 15 - 01.09.21	1,600,000	USD	1,560,022	1,669,952	0.12
Ukraine 7.75% 15 - 01.09.21	2,000,000	USD	2,006,177	2,087,440	0.15
Ukraine 7.75% 15 - 01.09.22	62,000	USD	59,841	65,502	0.00
Ukraine 7.75% 15 - 01.09.23	2,000,000	USD	1,968,729	2,115,000	0.15
Ukraine 7.75% 15 - 01.09.23	2,200,000	USD	2,094,169	2,326,500	0.16
Ukraine 7.75% 15 - 01.09.24	4,100,000	USD	3,901,808	4,274,250	0.30
Ukraine 7.75% 15 - 01.09.25	3,200,000	USD	2,969,230	3,309,248	0.23
Ukraine 7.75% 15 - 01.09.26	1,924,000	USD	1,728,093	1,981,012	0.14
Ukraine 7.75% 15 - 01.09.26	1,330,000	USD	1,255,027	1,369,410	0.09
Ukraine 7.75% 15 - 01.09.27	400,000	USD	412,225	411,008	0.03
Ukraine 7.75% 15 - 01.09.27	1,009,000	USD	943,901	1,036,768	0.07
Ukraine 9.75% 18 - 01.11.28	4,860,000	USD	4,951,497	5,485,482	0.38
			<b>32,561,639</b>	<b>35,591,327</b>	<b>2.49</b>
<b>Vietnam</b>					
Vietnam 4.80% 14 - 19.11.24	3,000,000	USD	3,080,843	3,191,448	0.22
			<b>3,080,843</b>	<b>3,191,448</b>	<b>0.22</b>

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments  
as at 30 June 2019  
(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Zambia</b>					
Zambia 8.50% 14 - 14.04.24	2,500,000	USD	1,969,620	1,675,100	0.12
Zambia 8.50% 14 - 14.04.24	500,000	USD	498,320	335,020	0.02
			<b>2,467,940</b>	<b>2,010,120</b>	<b>0.14</b>
<b>Total - Bonds</b>			<b>1,321,890,530</b>	<b>1,389,070,597</b>	<b>97.19</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,321,890,530</b>	<b>1,389,070,597</b>	<b>97.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,321,890,530</b>	<b>1,389,070,597</b>	<b>97.19</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,411,410,594</b>	<b>98.75</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 5.00% 04 - 01.06.37	100,000	CAD	96,101	102,014	0.28
			<b>96,101</b>	<b>102,014</b>	<b>0.28</b>
<b>France</b>					
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.24	2,000,000	EUR	2,000,187	2,047,300	5.52
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.30	1,400,000	EUR	1,288,950	1,376,704	3.72
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.45	2,100,000	EUR	1,376,318	1,644,090	4.44
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.20	3,200,000	EUR	3,214,406	3,216,672	8.68
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.41	2,501,000	EUR	1,799,587	2,081,983	5.62
			<b>9,679,448</b>	<b>10,366,749</b>	<b>27.98</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.21	300,000	EUR	303,416	303,981	0.82
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	4,100,000	EUR	4,088,814	4,195,653	11.32
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.40	200,000	EUR	173,184	191,162	0.52
			<b>4,565,414</b>	<b>4,690,796</b>	<b>12.66</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.20	600,000	EUR	600,534	601,344	1.62
Spain Government Bond Coupon Strip Zero Coupon 14 - 30.04.20	200,000	EUR	200,438	200,522	0.54
			<b>800,972</b>	<b>801,866</b>	<b>2.16</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.50% 14 - 22.01.45	2,000,000	GBP	3,229,431	3,194,877	8.62
United Kingdom Gilt 4.25% 08 - 07.12.49	5,500,000	GBP	10,479,736	10,342,776	27.92
			<b>13,709,167</b>	<b>13,537,653</b>	<b>36.54</b>
<b>Total - Bonds</b>			<b>28,851,102</b>	<b>29,499,078</b>	<b>79.62</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>28,851,102</b>	<b>29,499,078</b>	<b>79.62</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 10 - 01.03.25	9,100,000	EUR	8,042,584	8,370,999	22.59
			<b>8,042,584</b>	<b>8,370,999</b>	<b>22.59</b>
<b>Total - Bonds</b>			<b>8,042,584</b>	<b>8,370,999</b>	<b>22.59</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>8,042,584</b>	<b>8,370,999</b>	<b>22.59</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>36,893,686</b>	<b>37,870,077</b>	<b>102.21</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>37,920,181</b>	<b>102.34</b>



Xtrackers II

Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Bayerische Landesbank 1.75% 14 - 08.04.24	500,000	EUR	536,117	548,869	0.61
Bayerische Landesbank 2.00% 12 - 11.07.22	1,500,000	EUR	1,603,305	1,608,972	1.80
Berlin Hyp AG 0.50% 16 - 26.09.23	100,000	EUR	99,336	101,142	0.11
Commerzbank AG 0.375% 14 - 30.09.19	750,000	EUR	751,238	751,477	0.84
Commerzbank AG 1.625% 13 - 19.10.20	1,000,000	EUR	1,023,923	1,026,839	1.15
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.20	3,200,000	EUR	3,208,399	3,209,536	3.58
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.35	2,500,000	EUR	2,329,363	2,476,275	2.77
Deutsche Hypothekenbank AG 1.375% 13 - 10.06.20	1,500,000	EUR	1,532,700	1,524,923	1.70
Deutsche Kreditbank AG 1.375% 14 - 25.02.21	1,300,000	EUR	1,334,990	1,338,597	1.49
Deutsche Pfandbriefbank AG 1.50% 13 - 18.03.20	400,000	EUR	404,877	405,484	0.45
Deutsche Pfandbriefbank AG 1.875% 12 - 20.12.19	1,500,000	GBP	1,725,206	1,682,488	1.88
Deutsche Pfandbriefbank AG 1.875% 14 - 21.01.22	1,500,000	EUR	1,573,776	1,587,332	1.77
Deutsche Pfandbriefbank AG 2.375% 13 - 29.05.28	1,200,000	EUR	1,368,708	1,439,683	1.61
Deutsche Pfandbriefbank AG 4.00% 09 - 22.10.19	532,000	EUR	539,043	539,251	0.60
DZ HYP AG 3.65% 05 - 28.12.20	1,000,000	EUR	1,072,890	1,060,130	1.18
DZ HYP AG 3.70% 05 - 16.12.20	10,000,000	EUR	10,726,100	10,595,600	11.83
Hamburg Commercial Bank AG 0.75% 14 - 07.10.21	750,000	EUR	761,504	768,017	0.86
Münchener Hypothekenbank eG 1.50% 14 - 25.06.24	600,000	EUR	641,647	653,303	0.73
Münchener Hypothekenbank eG 1.75% 12 - 03.06.22	1,000,000	EUR	1,059,350	1,062,942	1.19
Norddeutsche Landesbank Girozentrale 1.50% 12 - 05.12.19	1,400,000	EUR	1,410,662	1,411,592	1.58
Norddeutsche Landesbank Girozentrale 3.25% 11 - 18.01.21	532,000	EUR	560,122	562,144	0.63
UniCredit Bank AG 1.25% 13 - 22.04.20	1,900,000	EUR	1,922,773	1,925,840	2.15
UniCredit Bank AG 1.875% 12 - 12.09.22	400,000	EUR	423,551	429,005	0.48
			<b>36,609,580</b>	<b>36,709,441</b>	<b>40.99</b>
<b>Ireland</b>					
Ireland 1.30% 18 - 15.05.33	3,900,000	EUR	4,294,797	4,293,458	4.80
			<b>4,294,797</b>	<b>4,293,458</b>	<b>4.80</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.21	550,000	EUR	551,218	553,058	0.62
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.22	600,000	EUR	603,818	604,926	0.68
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.28	400,000	EUR	366,821	388,252	0.43
			<b>1,521,857</b>	<b>1,546,236</b>	<b>1.73</b>
<b>Switzerland</b>					
UBS Group Funding Switzerland AG 2.125% 16 - 04.03.24	1,000,000	EUR	1,048,984	1,084,901	1.21
			<b>1,048,984</b>	<b>1,084,901</b>	<b>1.21</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.75% 13 - 22.07.19	18,200,000	GBP	20,354,632	20,351,340	22.73

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Gilt 4.25% 03 - 07.03.36	6,740,000	GBP	10,990,566	10,909,778	12.18
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	3,700,000	GBP	15,313,850	15,263,650	17.04
			<b>46,659,048</b>	<b>46,524,768</b>	<b>51.95</b>
<b>Total - Bonds</b>			<b>90,134,266</b>	<b>90,158,804</b>	<b>100.68</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>90,134,266</b>	<b>90,158,804</b>	<b>100.68</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>90,134,266</b>	<b>90,158,804</b>	<b>100.68</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>90,823,435</b>	<b>101.42</b>

Xtrackers II

Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup>

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 1.50% 12 - 01.06.23	1,886,000	CAD	1,392,578	1,448,197	0.98
Canada 5.75% 98 - 01.06.29	2,750,000	CAD	2,769,513	2,925,680	1.98
			<b>4,162,091</b>	<b>4,373,877</b>	<b>2.96</b>
<b>France</b>					
Caisse de Refinancement de l'Habitat SA 3.60% 12 - 08.03.24	5,000,000	EUR	6,617,010	6,730,470	4.56
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.24	4,300,000	EUR	4,908,969	5,012,652	3.40
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.32	3,100,000	EUR	3,306,782	3,400,579	2.30
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.32	1,000,000	EUR	1,061,267	1,091,870	0.74
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.36	7,100,000	EUR	7,132,687	7,360,700	4.99
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.37	4,800,000	EUR	4,742,750	4,906,007	3.32
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.38	2,900,000	EUR	2,818,994	2,916,985	1.98
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.39	5,000,000	EUR	4,776,825	4,951,675	3.35
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.31	3,000,000	EUR	3,246,936	3,333,417	2.26
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.32	3,000,000	EUR	3,187,375	3,270,213	2.22
			<b>41,799,595</b>	<b>42,974,568</b>	<b>29.12</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.21	3,500,000	EUR	3,964,629	4,026,696	2.73
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.27	1,700,000	EUR	1,911,400	1,983,198	1.34
Deutsche Bundesrepublik Coupon Strips Zero Coupon 12 - 04.07.44	4,100,000	EUR	4,151,934	4,360,129	2.95
			<b>10,027,963</b>	<b>10,370,023</b>	<b>7.02</b>
<b>Netherlands</b>					
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.01.42	1,900,000	EUR	1,973,366	2,021,478	1.37
			<b>1,973,366</b>	<b>2,021,478</b>	<b>1.37</b>
<b>Spain</b>					
Instituto de Credito Oficial 5.00% 05 - 31.03.20	4,000,000	CAD	3,036,822	3,122,036	2.12
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.34	1,200,000	EUR	1,037,108	1,184,767	0.80
Spain Government Bond Coupon Strip Zero Coupon 07 - 30.07.36	1,570,000	EUR	1,268,403	1,491,605	1.01
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.42	345,000	EUR	216,881	258,594	0.17
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.43	345,000	EUR	209,322	265,795	0.18

Xtrackers II

Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup> (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.44	345,000	EUR	201,010	244,906	0.17
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.45	345,000	EUR	196,142	237,893	0.16
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.46	345,000	EUR	191,767	252,209	0.17
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.47	345,000	EUR	184,070	246,053	0.17
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.48	345,000	EUR	177,318	239,558	0.16
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.49	345,000	EUR	170,768	233,256	0.16
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.50	345,000	EUR	164,289	227,202	0.15
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.51	345,000	EUR	157,853	221,309	0.15
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.52	345,000	EUR	151,407	215,459	0.15
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.53	345,000	EUR	145,311	209,738	0.14
Spain Government Bond Principal Strip Zero Coupon 10 - 31.10.20	1,000,000	EUR	1,123,284	1,144,756	0.78
			<b>8,631,755</b>	<b>9,795,136</b>	<b>6.64</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.75% 13 - 22.07.19	30,325,000	GBP	38,603,808	38,616,247	26.16
United Kingdom Gilt 3.50% 14 - 22.01.45	21,700,000	GBP	39,916,385	39,475,852	26.75
			<b>78,520,193</b>	<b>78,092,099</b>	<b>52.91</b>
<b>United States</b>					
JPMorgan Chase & Co. FRN 19 - 11.03.27	1,100,000	EUR	1,262,965	1,294,040	0.88
			<b>1,262,965</b>	<b>1,294,040</b>	<b>0.88</b>
<b>Total - Bonds</b>			<b>146,377,928</b>	<b>148,921,221</b>	<b>100.90</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>146,377,928</b>	<b>148,921,221</b>	<b>100.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>146,377,928</b>	<b>148,921,221</b>	<b>100.90</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>149,753,973</b>	<b>101.47</b>

<sup>(B)</sup> During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

Xtrackers II

Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup>

Statement of Investments

as at 30 June 2019

(expressed in GBP)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Belgium</b>					
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.21	100,000	EUR	90,424	90,417	0.11
			<b>90,424</b>	<b>90,417</b>	<b>0.11</b>
<b>France</b>					
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.24	100,000	EUR	89,587	91,441	0.11
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.36	3,000,000	EUR	2,455,488	2,448,174	2.78
			<b>2,545,075</b>	<b>2,539,615</b>	<b>2.89</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	100,000	EUR	90,349	91,829	0.10
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.20	3,600,000	EUR	3,206,508	3,239,769	3.68
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.23	3,100,000	EUR	2,708,719	2,834,350	3.22
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	1,500,000	EUR	1,281,088	1,373,499	1.56
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.33	3,100,000	EUR	2,556,927	2,792,242	3.17
Kreditanstalt fuer Wiederaufbau 1.375% 15 - 31.07.35	5,000,000	EUR	4,752,419	5,163,972	5.86
			<b>14,596,010</b>	<b>15,495,661</b>	<b>17.59</b>
<b>Isle Of Man</b>					
Isle of Man Government International Bond 5.625% 00 - 29.03.30	2,000,000	GBP	2,646,500	2,723,700	3.09
			<b>2,646,500</b>	<b>2,723,700</b>	<b>3.09</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.26	1,700,000	EUR	1,412,603	1,508,001	1.71
			<b>1,412,603</b>	<b>1,508,001</b>	<b>1.71</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.75% 16 - 07.09.37	7,977,000	GBP	8,562,193	8,481,166	9.63
United Kingdom Gilt 3.25% 12 - 22.01.44	19,000,000	GBP	26,227,220	25,940,795	29.45
United Kingdom Gilt 3.50% 14 - 22.01.45	15,900,000	GBP	22,991,718	22,727,036	25.80
United Kingdom Gilt 4.50% 09 - 07.09.34	5,100,000	GBP	7,485,321	7,433,394	8.44
			<b>65,266,452</b>	<b>64,582,391</b>	<b>73.32</b>
<b>Total - Bonds</b>			<b>86,557,064</b>	<b>86,939,785</b>	<b>98.71</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>86,557,064</b>	<b>86,939,785</b>	<b>98.71</b>

Xtrackers II

Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF<sup>(B)</sup> (continued)

Statement of Investments

as at 30 June 2019

(expressed in GBP)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.23	1,500,000	EUR	1,210,013	1,279,627	1.45
			<b>1,210,013</b>	<b>1,279,627</b>	<b>1.45</b>
<b>Total - Bonds</b>			<b>1,210,013</b>	<b>1,279,627</b>	<b>1.45</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,210,013</b>	<b>1,279,627</b>	<b>1.45</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>87,767,077</b>	<b>88,219,412</b>	<b>100.16</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>88,930,409</b>	<b>100.96</b>

<sup>(B)</sup> During the period ending 30 June 2019 this Sub-Fund changed its name. Please see point 1 in the significant events section of this semi-annual report for further information.

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 1.75% 15 - 21.11.20	1,520,000	AUD	1,026,091	946,140	0.04
Australia 2.00% 17 - 21.12.21	2,180,000	AUD	1,380,849	1,377,021	0.07
Australia 2.25% 16 - 21.05.28	3,340,000	AUD	2,156,252	2,220,992	0.11
Australia 2.25% 17 - 21.11.22	1,667,000	AUD	1,068,682	1,071,130	0.05
Australia 2.50% 18 - 21.05.30	1,850,000	AUD	1,195,608	1,271,276	0.06
Australia 2.75% 12 - 21.04.24	2,790,000	AUD	1,891,658	1,858,114	0.09
Australia 2.75% 15 - 21.06.35	998,000	AUD	630,026	717,351	0.03
Australia 2.75% 16 - 21.11.27	2,720,000	AUD	1,820,359	1,871,616	0.09
Australia 2.75% 17 - 21.11.28	2,590,000	AUD	1,711,316	1,795,156	0.09
Australia 2.75% 18 - 21.11.29	2,420,000	AUD	1,586,842	1,692,702	0.08
Australia 2.75% 18 - 21.05.41	540,000	AUD	351,561	387,530	0.02
Australia 3.00% 16 - 21.03.47	1,330,000	AUD	844,180	1,008,629	0.05
Australia 3.25% 12 - 21.04.29	2,850,000	AUD	1,946,420	2,064,914	0.10
Australia 3.25% 13 - 21.04.25	2,954,000	AUD	2,000,747	2,039,111	0.10
Australia 3.25% 15 - 21.06.39	820,000	AUD	544,595	634,196	0.03
Australia 3.75% 14 - 21.04.37	1,250,000	AUD	937,752	1,018,756	0.05
Australia 4.25% 14 - 21.04.26	3,480,000	AUD	2,540,998	2,575,259	0.12
Australia 4.50% 13 - 21.04.33	1,470,000	AUD	1,159,051	1,248,476	0.06
Australia 4.75% 11 - 21.04.27	3,080,000	AUD	2,320,671	2,392,408	0.11
Australia 5.50% 11 - 21.04.23	2,630,000	AUD	1,918,681	1,894,140	0.09
Australia 5.75% 07 - 15.05.21	3,420,000	AUD	2,393,735	2,292,756	0.11
Australia 5.75% 10 - 15.07.22	2,510,000	AUD	1,873,933	1,767,377	0.08
			<b>33,300,007</b>	<b>34,145,050</b>	<b>1.63</b>
<b>Austria</b>					
Austria Zero Coupon 16 - 15.07.23	900,000	EUR	905,372	920,880	0.04
Austria Zero Coupon 17 - 20.09.22	1,070,000	EUR	1,078,810	1,091,614	0.05
Austria 0.50% 17 - 20.04.27	981,000	EUR	986,197	1,037,800	0.05
Austria 0.50% 19 - 20.02.29	720,000	EUR	723,596	758,160	0.04
Austria 0.75% 16 - 20.10.26	1,180,000	EUR	1,209,694	1,269,739	0.06
Austria 0.75% 18 - 20.02.28	1,200,000	EUR	1,227,127	1,294,320	0.06
Austria 1.20% 15 - 20.10.25	1,040,000	EUR	1,103,812	1,146,080	0.05
Austria 1.50% 16 - 20.02.47	700,000	EUR	731,299	843,864	0.04
Austria 1.50% 16 - 02.11.86	260,000	EUR	243,009	314,548	0.02
Austria 1.65% 14 - 21.10.24	1,250,000	EUR	1,360,629	1,392,875	0.07
Austria 1.75% 13 - 20.10.23	1,210,000	EUR	1,301,283	1,332,089	0.06
Austria 2.10% 17 - 20.09.17	460,000	EUR	514,791	710,930	0.03
Austria 2.40% 13 - 23.05.34	850,000	EUR	1,039,282	1,108,400	0.05
Austria 3.15% 12 - 20.06.44	710,000	EUR	1,003,999	1,133,799	0.05
Austria 3.40% 12 - 22.11.22	1,030,000	EUR	1,157,962	1,171,625	0.06
Austria 3.50% 06 - 15.09.21	1,840,000	EUR	2,003,011	2,010,494	0.10
Austria 3.65% 11 - 20.04.22	690,000	EUR	767,521	773,697	0.04
Austria 3.80% 12 - 26.01.62	380,000	EUR	660,888	783,636	0.04
Austria 3.90% 04 - 15.07.20	1,220,000	EUR	1,276,930	1,277,108	0.06
Austria 4.15% 07 - 15.03.37	1,401,000	EUR	2,098,510	2,298,929	0.11
Austria 4.85% 09 - 15.03.26	1,100,000	EUR	1,440,679	1,490,280	0.07
Austria 6.25% 97 - 15.07.27	770,000	EUR	1,134,014	1,176,052	0.06
			<b>23,968,415</b>	<b>25,336,919</b>	<b>1.21</b>

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium</b>					
Belgium 0.20% 16 - 22.10.23	900,000	EUR	907,981	927,900	0.04
Belgium 0.50% 17 - 22.10.24	870,000	EUR	888,295	911,499	0.04
Belgium 0.80% 15 - 22.06.25	1,800,000	EUR	1,856,499	1,921,680	0.09
Belgium 0.80% 17 - 22.06.27	2,350,000	EUR	2,383,630	2,525,545	0.12
Belgium 0.80% 18 - 22.06.28	1,955,000	EUR	1,969,569	2,101,996	0.10
Belgium 0.90% 19 - 22.06.29	910,000	EUR	944,359	984,711	0.05
Belgium 1.00% 15 - 22.06.31	1,150,000	EUR	1,144,909	1,254,420	0.06
Belgium 1.00% 16 - 22.06.26	1,260,000	EUR	1,300,482	1,369,494	0.07
Belgium 1.25% 18 - 22.04.33	660,000	EUR	693,821	739,398	0.04
Belgium 1.45% 17 - 22.06.37	530,000	EUR	548,065	604,094	0.03
Belgium 1.60% 16 - 22.06.47	1,130,000	EUR	1,102,391	1,314,755	0.06
Belgium 1.70% 19 - 22.06.50	700,000	EUR	726,116	825,818	0.04
Belgium 1.90% 15 - 22.06.38	657,000	EUR	709,422	802,328	0.04
Belgium 2.15% 16 - 22.06.66	430,000	EUR	447,933	561,279	0.03
Belgium 2.25% 13 - 22.06.23	1,490,000	EUR	1,629,966	1,659,413	0.08
Belgium 2.25% 17 - 22.06.57	530,000	EUR	585,493	701,190	0.03
Belgium 2.60% 14 - 22.06.24	1,740,000	EUR	1,963,429	2,007,090	0.10
Belgium 3.00% 14 - 22.06.34	830,000	EUR	1,048,701	1,141,250	0.06
Belgium 3.75% 10 - 28.09.20	1,865,000	EUR	1,964,813	1,965,337	0.09
Belgium 3.75% 13 - 22.06.45	1,015,000	EUR	1,475,054	1,701,851	0.08
Belgium 4.00% 06 - 28.03.22	1,670,000	EUR	1,871,822	1,885,180	0.09
Belgium 4.00% 12 - 28.03.32	910,000	EUR	1,234,879	1,338,064	0.06
Belgium 4.25% 10 - 28.03.41	1,900,000	EUR	2,903,268	3,233,040	0.16
Belgium 4.25% 11 - 28.09.21	2,210,000	EUR	2,443,018	2,455,973	0.12
Belgium 4.25% 12 - 28.09.22	1,690,000	EUR	1,937,979	1,960,681	0.09
Belgium 4.50% 11 - 28.03.26	1,120,000	EUR	1,454,997	1,483,776	0.07
Belgium 5.00% 04 - 28.03.35	1,960,000	EUR	3,017,142	3,308,304	0.16
Belgium 5.50% 98 - 28.03.28	1,035,000	EUR	1,480,748	1,541,508	0.07
			<b>40,634,781</b>	<b>43,227,574</b>	<b>2.07</b>
<b>Canada</b>					
Canada 0.50% 16 - 01.03.22	1,880,000	CAD	1,242,661	1,231,699	0.06
Canada 0.75% 15 - 01.09.20	3,190,000	CAD	2,138,070	2,122,112	0.10
Canada 0.75% 15 - 01.03.21	2,625,000	CAD	1,710,220	1,741,895	0.08
Canada 0.75% 16 - 01.09.21	2,210,000	CAD	1,430,687	1,462,886	0.07
Canada 1.00% 16 - 01.06.27	2,231,000	CAD	1,406,552	1,448,272	0.07
Canada 1.00% 17 - 01.09.22	2,670,000	CAD	1,730,249	1,769,746	0.09
Canada 1.50% 12 - 01.06.23	1,380,000	CAD	936,929	930,706	0.04
Canada 1.75% 17 - 01.03.23	1,645,000	CAD	1,063,335	1,117,985	0.05
Canada 1.75% 18 - 01.08.20	1,130,000	CAD	740,978	761,576	0.04
Canada 1.75% 19 - 01.05.21	1,045,000	CAD	697,324	705,701	0.03
Canada 2.00% 17 - 01.06.28	1,610,000	CAD	1,064,001	1,130,917	0.05
Canada 2.00% 17 - 01.12.51	660,000	CAD	416,949	478,171	0.02
Canada 2.00% 18 - 01.09.23	1,150,000	CAD	752,988	791,647	0.04
Canada 2.25% 14 - 01.06.25	1,160,000	CAD	813,714	816,420	0.04
Canada 2.25% 18 - 01.06.29	1,670,000	CAD	1,149,876	1,203,105	0.06
Canada 2.25% 18 - 01.03.24	1,250,000	CAD	843,992	872,321	0.04
Canada 2.25% 18 - 01.02.21	1,860,000	CAD	1,241,531	1,264,779	0.06
Canada 2.50% 13 - 01.06.24	1,450,000	CAD	986,170	1,025,456	0.05



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Canada (continued)</b>					
Canada 2.75% 11 - 01.06.22	600,000	CAD	412,863	418,291	0.02
Canada 2.75% 14 - 01.12.64	420,000	CAD	322,409	380,513	0.02
Canada 2.75% 14 - 01.12.48	1,680,000	CAD	1,258,194	1,403,583	0.07
Canada 3.25% 10 - 01.06.21	1,080,000	CAD	739,376	750,231	0.04
Canada 3.50% 09 - 01.06.20	1,560,000	CAD	1,050,908	1,065,353	0.05
Canada 3.50% 11 - 01.12.45	1,650,000	CAD	1,377,824	1,530,299	0.07
Canada 4.00% 08 - 01.06.41	1,680,000	CAD	1,492,083	1,603,292	0.08
Canada 5.00% 04 - 01.06.37	1,260,000	CAD	1,176,031	1,285,353	0.06
Canada 5.75% 98 - 01.06.29	920,000	CAD	826,907	858,976	0.04
Canada 5.75% 01 - 01.06.33	1,430,000	CAD	1,388,754	1,463,337	0.07
			<b>30,411,575</b>	<b>31,634,622</b>	<b>1.51</b>
<b>Denmark</b>					
Denmark 0.25% 17 - 15.11.20	4,900,000	DKK	664,517	665,440	0.03
Denmark 0.50% 17 - 15.11.27	10,420,000	DKK	1,422,439	1,505,544	0.07
Denmark 1.50% 12 - 15.11.23	5,790,000	DKK	831,919	849,917	0.04
Denmark 1.75% 14 - 15.11.25	7,580,000	DKK	1,127,514	1,167,107	0.06
Denmark 3.00% 11 - 15.11.21	6,352,000	DKK	922,527	926,967	0.05
Denmark 4.50% 08 - 15.11.39	13,355,000	DKK	3,022,892	3,415,719	0.16
			<b>7,991,808</b>	<b>8,530,694</b>	<b>0.41</b>
<b>Finland</b>					
Finland Zero Coupon 16 - 15.09.23	910,000	EUR	912,053	931,367	0.05
Finland Zero Coupon 17 - 15.04.22	1,080,000	EUR	1,090,164	1,100,077	0.05
Finland 0.375% 14 - 15.09.20	150,000	EUR	151,571	151,835	0.01
Finland 0.50% 16 - 15.04.26	725,000	EUR	736,862	766,144	0.04
Finland 0.50% 17 - 15.09.27	290,000	EUR	286,001	306,724	0.02
Finland 0.50% 18 - 15.09.28	400,000	EUR	392,638	423,004	0.02
Finland 0.50% 19 - 15.09.29	280,000	EUR	278,936	294,930	0.01
Finland 0.75% 15 - 15.04.31	650,000	EUR	650,656	700,141	0.03
Finland 1.125% 18 - 15.04.34	390,000	EUR	399,231	440,021	0.02
Finland 1.375% 17 - 15.04.47	330,000	EUR	352,816	401,128	0.02
Finland 2.00% 14 - 15.04.24	700,000	EUR	773,127	785,778	0.04
Finland 2.625% 12 - 04.07.42	440,000	EUR	586,049	653,290	0.03
Finland 2.75% 12 - 04.07.28	510,000	EUR	613,526	644,094	0.03
Finland 3.50% 11 - 15.04.21	1,000,000	EUR	1,072,801	1,074,890	0.05
Finland 4.00% 09 - 04.07.25	1,030,000	EUR	1,270,483	1,309,171	0.06
			<b>9,566,914</b>	<b>9,982,594</b>	<b>0.48</b>
<b>France</b>					
France OAT Zero Coupon 16 - 25.05.21	3,060,000	EUR	3,078,138	3,099,474	0.15
France OAT Zero Coupon 16 - 25.05.22	3,360,000	EUR	3,378,018	3,425,856	0.16
France OAT Zero Coupon 17 - 25.03.23	3,400,000	EUR	3,408,196	3,479,560	0.17
France OAT Zero Coupon 18 - 25.02.21	3,640,000	EUR	3,666,342	3,681,132	0.18
France OAT Zero Coupon 18 - 25.03.24	3,230,000	EUR	3,230,994	3,309,135	0.16
France OAT Zero Coupon 19 - 25.02.22	1,960,000	EUR	1,980,182	1,994,692	0.10
France OAT Zero Coupon 19 - 25.03.25	1,260,000	EUR	1,283,151	1,288,098	0.06
France OAT 0.25% 15 - 25.11.20	3,095,000	EUR	3,128,614	3,133,997	0.15
France OAT 0.25% 16 - 25.11.26	3,320,000	EUR	3,248,149	3,446,160	0.16
France OAT 0.50% 15 - 25.05.25	3,860,000	EUR	3,918,169	4,066,124	0.19
France OAT 0.50% 16 - 25.05.26	3,555,000	EUR	3,571,790	3,754,791	0.18

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
France OAT 0.50% 19 - 25.05.29	2,070,000	EUR	2,114,287	2,173,293	0.10
France OAT 0.75% 17 - 25.05.28	3,868,000	EUR	3,945,221	4,166,223	0.20
France OAT 0.75% 18 - 25.11.28	3,600,000	EUR	3,648,750	3,874,320	0.19
France OAT 1.00% 15 - 25.11.25	3,610,000	EUR	3,743,365	3,927,680	0.19
France OAT 1.00% 17 - 25.05.27	3,380,000	EUR	3,505,923	3,705,832	0.18
France OAT 1.25% 16 - 25.05.36	3,180,000	EUR	3,190,009	3,570,186	0.17
France OAT 1.25% 18 - 25.05.34	2,120,000	EUR	2,232,348	2,390,300	0.11
France OAT 1.50% 15 - 25.05.31	4,890,000	EUR	5,195,710	5,663,109	0.27
France OAT 1.50% 19 - 25.05.50	980,000	EUR	974,849	1,127,294	0.05
France OAT 1.75% 13 - 25.05.23	4,280,000	EUR	4,566,935	4,679,752	0.22
France OAT 1.75% 14 - 25.11.24	4,065,000	EUR	4,425,844	4,555,645	0.22
France OAT 1.75% 16 - 25.05.66	1,120,000	EUR	1,084,432	1,375,136	0.07
France OAT 1.75% 17 - 25.06.39	2,000,000	EUR	2,191,358	2,436,400	0.12
France OAT 2.00% 17 - 25.05.48	2,885,000	EUR	3,183,091	3,713,572	0.18
France OAT 2.25% 12 - 25.10.22	3,716,000	EUR	4,021,227	4,078,310	0.19
France OAT 2.25% 13 - 25.05.24	3,665,000	EUR	4,048,697	4,168,205	0.20
France OAT 2.50% 10 - 25.10.20	3,358,000	EUR	3,488,822	3,497,021	0.17
France OAT 2.50% 14 - 25.05.30	4,110,000	EUR	4,817,997	5,197,095	0.25
France OAT 2.75% 12 - 25.10.27	3,860,066	EUR	4,497,746	4,822,766	0.23
France OAT 3.00% 12 - 25.04.22	5,024,041	EUR	5,491,402	5,549,053	0.27
France OAT 3.25% 11 - 25.10.21	4,080,000	EUR	4,432,164	4,456,584	0.21
France OAT 3.25% 13 - 25.05.45	2,661,000	EUR	3,604,978	4,207,041	0.20
France OAT 3.50% 10 - 25.04.26	3,934,000	EUR	4,770,145	4,983,985	0.24
France OAT 3.75% 05 - 25.04.21	3,520,000	EUR	3,789,206	3,805,824	0.18
France OAT 4.00% 05 - 25.04.55	1,540,000	EUR	2,426,933	2,937,396	0.14
France OAT 4.00% 06 - 25.10.38	2,770,000	EUR	4,019,070	4,544,185	0.22
France OAT 4.00% 10 - 25.04.60	1,415,000	EUR	2,351,753	2,803,964	0.13
France OAT 4.25% 07 - 25.10.23	3,205,000	EUR	3,789,490	3,885,422	0.19
France OAT 4.25% 07 - 25.10.23	1,540,000	EUR	1,847,290	1,866,942	0.09
France OAT 4.50% 09 - 25.04.41	3,780,000	EUR	5,925,420	6,781,320	0.32
France OAT 4.75% 04 - 25.04.35	2,910,000	EUR	4,476,831	4,880,652	0.23
France OAT 5.50% 98 - 25.04.29	3,580,000	EUR	5,221,231	5,541,482	0.26
France OAT 5.75% 01 - 25.10.32	3,300,000	EUR	5,215,994	5,709,000	0.27
France OAT 6.00% 94 - 25.10.25	2,750,000	EUR	3,776,371	3,870,075	0.19
France OAT 8.50% 92 - 25.04.23	650,000	EUR	870,141	879,125	0.04
			<b>160,776,773</b>	<b>170,503,208</b>	<b>8.15</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 16 - 09.04.21	2,410,000	EUR	2,433,518	2,441,691	0.12
Bundesobligation Zero Coupon 16 - 08.10.21	1,770,000	EUR	1,793,545	1,800,869	0.09
Bundesobligation Zero Coupon 17 - 08.04.22	2,260,000	EUR	2,290,055	2,307,618	0.11
Bundesobligation Zero Coupon 17 - 07.10.22	1,780,000	EUR	1,801,856	1,824,180	0.09
Bundesobligation Zero Coupon 18 - 14.04.23	1,500,000	EUR	1,513,925	1,541,730	0.07
Bundesobligation Zero Coupon 18 - 13.10.23	1,705,000	EUR	1,722,805	1,757,633	0.08
Bundesobligation Zero Coupon 19 - 05.04.24	2,030,000	EUR	2,070,705	2,095,589	0.10
Bundesobligation 0.25% 15 - 16.10.20	2,430,000	EUR	2,458,851	2,460,278	0.12
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	2,620,000	EUR	2,642,396	2,773,611	0.13
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	2,510,000	EUR	2,514,354	2,653,572	0.13
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	2,080,000	EUR	2,133,870	2,197,042	0.11

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	2,832,000	EUR	2,931,892	3,015,400	0.15
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	2,720,000	EUR	2,800,080	2,916,792	0.14
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	3,335,000	EUR	3,386,958	3,602,300	0.17
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	1,980,000	EUR	2,105,185	2,151,290	0.10
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	2,735,000	EUR	2,935,304	3,008,199	0.14
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	1,630,000	EUR	1,752,037	2,078,951	0.10
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	1,830,000	EUR	1,942,812	1,962,876	0.09
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	1,750,000	EUR	1,863,705	1,894,393	0.09
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	1,962,000	EUR	2,096,789	2,134,322	0.10
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	1,930,000	EUR	2,090,989	2,137,861	0.10
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	2,670,000	EUR	2,850,724	2,873,320	0.14
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	2,250,000	EUR	2,447,812	2,508,345	0.12
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	2,310,000	EUR	2,456,835	2,471,885	0.12
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	2,110,000	EUR	2,317,192	2,350,751	0.11
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	1,840,000	EUR	1,902,973	1,904,731	0.09
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	1,570,000	EUR	1,665,621	1,673,604	0.08
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	2,182,000	EUR	2,285,375	2,291,318	0.11
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	2,897,000	EUR	3,950,549	4,531,140	0.22
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	2,850,000	EUR	3,945,120	4,551,108	0.22
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	2,080,000	EUR	2,157,594	2,157,189	0.10
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	1,560,000	EUR	2,372,367	2,661,469	0.13
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	2,150,000	EUR	2,317,863	2,323,656	0.11
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	2,490,000	EUR	3,860,184	4,245,375	0.20
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	1,460,000	EUR	2,406,345	2,677,319	0.13
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	780,000	EUR	1,089,522	1,149,541	0.06
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	2,055,000	EUR	3,264,539	3,569,432	0.17
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	1,745,000	EUR	3,087,929	3,449,813	0.17
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	1,730,000	EUR	2,723,421	2,904,376	0.14
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	1,400,000	EUR	2,050,853	2,138,542	0.10
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	140,000	EUR	182,369	184,610	0.01
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	900,000	EUR	1,451,810	1,536,093	0.07
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	300,000	EUR	469,998	470,763	0.02
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	2,650,000	EUR	2,681,796	2,863,881	0.14
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	2,780,000	EUR	2,782,240	2,888,086	0.14
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	902,000	EUR	907,355	907,710	0.04
Bundesschatzanweisungen Zero Coupon 18 - 11.09.20	1,300,000	EUR	1,309,307	1,310,959	0.06
Bundesschatzanweisungen Zero Coupon 18 - 11.12.20	1,320,000	EUR	1,331,235	1,334,032	0.06
Bundesschatzanweisungen Zero Coupon 19 - 12.03.21	700,000	EUR	708,456	708,855	0.03
			<b>108,259,015</b>	<b>113,394,100</b>	<b>5.42</b>
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	500,000	EUR	501,966	507,980	0.02
Ireland 0.80% 15 - 15.03.22	750,000	EUR	770,028	776,775	0.04
Ireland 0.90% 18 - 15.05.28	1,130,000	EUR	1,142,601	1,216,332	0.06
Ireland 1.00% 16 - 15.05.26	1,140,000	EUR	1,163,818	1,231,428	0.06
Ireland 1.10% 19 - 15.05.29	580,000	EUR	593,482	632,200	0.03
Ireland 1.30% 18 - 15.05.33	540,000	EUR	537,717	594,162	0.03

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Ireland 1.50% 19 - 15.05.50	420,000	EUR	426,725	461,454	0.02
Ireland 1.70% 17 - 15.05.37	660,000	EUR	684,570	763,950	0.04
Ireland 2.00% 15 - 18.02.45	900,000	EUR	948,096	1,117,710	0.05
Ireland 2.40% 14 - 15.05.30	990,000	EUR	1,124,712	1,215,522	0.06
Ireland 3.40% 14 - 18.03.24	940,000	EUR	1,080,751	1,109,858	0.05
Ireland 3.90% 13 - 20.03.23	760,000	EUR	870,766	884,564	0.04
Ireland 5.00% 10 - 18.10.20	495,000	EUR	529,520	531,085	0.02
Ireland 5.40% 09 - 13.03.25	1,040,000	EUR	1,328,197	1,376,960	0.07
			<b>11,702,949</b>	<b>12,419,980</b>	<b>0.59</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	1,960,000	EUR	1,935,385	1,954,418	0.09
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	1,790,000	EUR	1,780,222	1,794,772	0.09
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	1,650,000	EUR	1,620,043	1,646,927	0.08
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	1,650,000	EUR	1,649,041	1,656,142	0.08
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	1,800,000	EUR	1,795,034	1,806,106	0.09
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	1,370,000	EUR	1,373,686	1,381,767	0.07
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	1,780,000	EUR	1,724,598	1,750,673	0.08
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	2,210,000	EUR	2,176,547	2,217,449	0.11
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	1,700,000	EUR	1,688,147	1,698,440	0.08
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	2,010,000	EUR	1,947,216	2,008,235	0.10
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	1,120,000	EUR	1,115,986	1,126,516	0.05
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	1,720,000	EUR	1,720,049	1,743,984	0.08
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	1,990,000	EUR	1,885,044	1,943,312	0.09
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	1,931,000	EUR	1,930,171	1,964,884	0.09
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	2,420,000	EUR	2,449,472	2,467,841	0.12
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	2,140,000	EUR	2,121,373	2,149,177	0.10
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	1,970,000	EUR	1,905,385	1,967,390	0.09
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	1,370,000	EUR	1,304,743	1,371,957	0.07
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	1,950,000	EUR	1,876,668	1,954,203	0.09
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	2,960,000	EUR	2,610,116	2,779,173	0.13
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	680,000	EUR	681,168	693,538	0.03
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	1,950,000	EUR	1,962,000	2,005,070	0.10
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	1,836,000	EUR	1,833,526	1,887,377	0.09
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	2,630,000	EUR	2,510,747	2,675,232	0.13
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	2,780,000	EUR	2,721,498	2,840,305	0.14
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	770,000	EUR	781,790	791,367	0.04
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	1,800,000	EUR	1,858,024	1,869,742	0.09
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	1,980,000	EUR	1,950,542	2,046,797	0.10
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	1,510,000	EUR	1,355,900	1,468,867	0.07
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	1,830,000	EUR	1,887,441	1,905,692	0.09
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	1,630,000	EUR	1,548,306	1,649,608	0.08
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	1,830,000	EUR	1,877,446	1,928,948	0.09
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	2,470,000	EUR	2,541,198	2,610,194	0.13
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	1,780,000	EUR	1,794,933	1,880,240	0.09
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	1,930,000	EUR	1,729,992	1,883,402	0.09
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	730,000	EUR	626,254	683,853	0.03
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	2,280,000	EUR	2,254,724	2,448,176	0.12
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	1,530,000	EUR	1,445,733	1,593,744	0.08

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	1,050,000	EUR	1,096,323	1,138,528	0.05
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	1,703,000	EUR	1,676,108	1,824,789	0.09
Italy Buoni Poliennali Del Tesoro 3.35% 19 - 01.03.35	1,650,000	EUR	1,684,425	1,824,546	0.09
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	1,550,000	EUR	1,559,506	1,705,896	0.08
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	3,030,000	EUR	3,244,483	3,414,426	0.16
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	2,590,000	EUR	2,751,348	2,769,523	0.13
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	2,960,000	EUR	3,124,260	3,136,748	0.15
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	1,730,000	EUR	1,831,987	1,840,796	0.09
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	2,240,000	EUR	2,440,541	2,504,472	0.12
Italy Buoni Poliennali Del Tesoro 3.85% 19 - 01.09.49	1,010,000	EUR	1,047,295	1,168,575	0.06
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	3,190,000	EUR	3,549,034	3,816,732	0.18
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	2,470,000	EUR	2,572,800	2,586,008	0.12
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	2,480,000	EUR	2,780,585	2,932,261	0.14
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	1,880,000	EUR	2,116,335	2,123,472	0.10
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	2,700,000	EUR	3,066,562	3,094,996	0.15
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	2,320,000	EUR	2,609,217	2,658,845	0.13
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	2,529,000	EUR	2,738,715	2,763,563	0.13
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	2,480,000	EUR	2,939,104	3,088,704	0.15
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	1,740,000	EUR	2,152,564	2,290,023	0.11
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	2,130,000	EUR	2,677,162	2,801,595	0.13
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	2,300,000	EUR	2,904,677	3,082,656	0.15
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	2,260,000	EUR	2,662,203	2,693,173	0.13
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	2,260,000	EUR	2,829,483	3,019,568	0.14
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	2,470,000	EUR	2,718,998	2,752,930	0.13
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	2,510,000	EUR	3,031,572	3,237,295	0.15
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	1,610,000	EUR	1,813,180	1,843,743	0.09
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	2,167,000	EUR	2,479,911	2,492,674	0.12
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	2,143,000	EUR	2,881,259	2,966,205	0.14
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	2,815,000	EUR	3,693,157	3,903,311	0.19
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	1,590,000	EUR	2,082,824	2,161,149	0.10
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	1,270,000	EUR	1,729,622	1,753,633	0.08
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	760,000	EUR	1,003,823	1,011,171	0.05
			<b>145,459,211</b>	<b>150,647,524</b>	<b>7.20</b>
<b>Japan</b>					
Japan Government Five Year Bond 0.10% 15 - 20.06.20	240,350,000	JPY	1,846,813	1,964,692	0.09
Japan Government Five Year Bond 0.10% 15 - 20.09.20	270,000,000	JPY	2,109,849	2,208,820	0.11
Japan Government Five Year Bond 0.10% 15 - 20.12.20	221,900,000	JPY	1,774,459	1,816,806	0.09
Japan Government Five Year Bond 0.10% 16 - 20.03.21	211,900,000	JPY	1,688,134	1,736,382	0.08
Japan Government Five Year Bond 0.10% 16 - 20.06.21	237,550,000	JPY	1,934,813	1,948,271	0.09
Japan Government Five Year Bond 0.10% 16 - 20.09.21	306,750,000	JPY	2,346,504	2,518,041	0.12
Japan Government Five Year Bond 0.10% 16 - 20.12.21	235,900,000	JPY	1,842,299	1,938,180	0.09

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Five Year Bond 0.10% 17 - 20.03.22	229,600,000	JPY	1,847,564	1,888,140	0.09
Japan Government Five Year Bond 0.10% 17 - 20.06.22	151,250,000	JPY	1,194,344	1,244,991	0.06
Japan Government Five Year Bond 0.10% 17 - 20.09.22	185,550,000	JPY	1,494,116	1,528,899	0.07
Japan Government Five Year Bond 0.10% 17 - 20.12.22	156,550,000	JPY	1,201,295	1,291,310	0.06
Japan Government Five Year Bond 0.10% 18 - 20.03.23	336,800,000	JPY	2,649,271	2,781,102	0.13
Japan Government Five Year Bond 0.10% 18 - 20.06.23	204,150,000	JPY	1,590,595	1,687,668	0.08
Japan Government Five Year Bond 0.10% 18 - 20.09.23	313,700,000	JPY	2,542,196	2,595,674	0.12
Japan Government Five Year Bond 0.10% 19 - 20.12.23	363,100,000	JPY	2,928,180	3,007,092	0.14
Japan Government Five Year Bond 0.10% 19 - 20.03.24	300,000,000	JPY	2,465,155	2,486,691	0.12
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	189,150,000	JPY	1,324,808	1,541,651	0.07
Japan Government Forty Year Bond 0.80% 18 - 20.03.58	226,350,000	JPY	1,858,909	2,099,433	0.10
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	221,250,000	JPY	1,726,670	2,112,701	0.10
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	111,800,000	JPY	1,052,346	1,214,931	0.06
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	132,050,000	JPY	1,335,725	1,530,677	0.07
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	105,300,000	JPY	1,096,462	1,266,962	0.06
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	187,000,000	JPY	1,944,153	2,278,838	0.11
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	136,050,000	JPY	1,541,694	1,679,901	0.08
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	118,350,000	JPY	1,306,549	1,473,607	0.07
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	184,950,000	JPY	2,096,330	2,326,483	0.11
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	78,000,000	JPY	858,548	991,396	0.05
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	179,900,000	JPY	1,457,897	1,501,582	0.07
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	124,650,000	JPY	1,033,242	1,041,378	0.05
Japan Government Ten Year Bond 0.10% 16 - 20.09.26	231,050,000	JPY	1,826,270	1,932,849	0.09
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	203,900,000	JPY	1,544,964	1,708,003	0.08
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	126,450,000	JPY	1,029,965	1,059,817	0.05
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	193,150,000	JPY	1,514,139	1,619,748	0.08
Japan Government Ten Year Bond 0.10% 17 - 20.09.27	210,000,000	JPY	1,663,183	1,760,863	0.08
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	135,300,000	JPY	1,029,220	1,134,223	0.05

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	212,150,000	JPY	1,642,128	1,777,837	0.08
Japan Government Ten Year Bond 0.10% 18 - 20.06.28	193,050,000	JPY	1,558,117	1,617,195	0.08
Japan Government Ten Year Bond 0.10% 18 - 20.09.28	380,250,000	JPY	3,094,517	3,182,811	0.15
Japan Government Ten Year Bond 0.10% 19 - 20.12.28	349,550,000	JPY	2,818,989	2,923,449	0.14
Japan Government Ten Year Bond 0.10% 19 - 20.03.29	210,000,000	JPY	1,739,985	1,756,465	0.08
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	158,500,000	JPY	1,288,039	1,338,773	0.06
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	168,450,000	JPY	1,382,064	1,425,768	0.07
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	273,800,000	JPY	2,196,545	2,321,159	0.11
Japan Government Ten Year Bond 0.40% 15 - 20.09.25	176,000,000	JPY	1,466,714	1,493,587	0.07
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	277,350,000	JPY	2,246,592	2,350,825	0.11
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	166,600,000	JPY	1,418,632	1,415,432	0.07
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	554,800,000	JPY	4,474,909	4,664,333	0.22
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	108,250,000	JPY	857,338	914,530	0.04
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	384,650,000	JPY	3,293,625	3,256,477	0.16
Japan Government Ten Year Bond 0.60% 14 - 20.03.24	176,800,000	JPY	1,434,919	1,499,901	0.07
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	284,200,000	JPY	2,298,031	2,416,135	0.12
Japan Government Ten Year Bond 0.70% 12 - 20.12.22	344,100,000	JPY	2,842,697	2,896,210	0.14
Japan Government Ten Year Bond 0.80% 10 - 20.09.20	248,750,000	JPY	2,015,469	2,052,353	0.10
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	417,250,000	JPY	3,488,456	3,504,687	0.17
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	651,250,000	JPY	5,139,260	5,485,030	0.26
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	507,100,000	JPY	4,254,987	4,282,609	0.20
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	494,450,000	JPY	4,015,338	4,200,641	0.20
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	230,450,000	JPY	1,844,613	1,962,953	0.09
Japan Government Ten Year Bond 0.90% 12 - 20.03.22	162,950,000	JPY	1,342,904	1,369,095	0.07
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	270,000,000	JPY	2,106,413	2,274,442	0.11
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	435,650,000	JPY	3,555,211	3,603,101	0.17
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	314,500,000	JPY	2,520,215	2,633,181	0.13
Japan Government Ten Year Bond 1.00% 12 - 20.12.21	418,000,000	JPY	3,652,908	3,510,544	0.17
Japan Government Ten Year Bond 1.00% 12 - 20.03.22	477,450,000	JPY	4,005,388	4,022,127	0.19
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	302,300,000	JPY	2,452,817	2,495,088	0.12
Japan Government Ten Year Bond 1.10% 11 - 20.03.21	209,100,000	JPY	1,640,209	1,742,819	0.08
Japan Government Ten Year Bond 1.10% 11 - 20.06.21	221,150,000	JPY	1,824,387	1,849,418	0.09
Japan Government Ten Year Bond 1.10% 11 - 20.09.21	223,900,000	JPY	1,766,884	1,878,693	0.09
Japan Government Ten Year Bond 1.10% 11 - 20.12.21	287,800,000	JPY	2,376,405	2,422,885	0.12
Japan Government Ten Year Bond 1.20% 10 - 20.12.20	758,500,000	JPY	6,063,537	6,310,615	0.30
Japan Government Ten Year Bond 1.20% 11 - 20.06.21	294,400,000	JPY	2,345,977	2,466,739	0.12
Japan Government Ten Year Bond 1.30% 10 - 20.06.20	95,000,000	JPY	821,923	785,609	0.04
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	421,550,000	JPY	3,452,466	3,525,413	0.17
Japan Government Thirty Year Bond 0.30% 16 - 20.06.46	169,350,000	JPY	1,191,409	1,369,728	0.07
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	195,600,000	JPY	1,467,175	1,664,303	0.08
Japan Government Thirty Year Bond 0.50% 19 - 20.03.49	140,000,000	JPY	1,138,164	1,182,878	0.06
Japan Government Thirty Year Bond 0.60% 16 - 20.12.46	156,300,000	JPY	1,211,022	1,361,350	0.06
Japan Government Thirty Year Bond 0.70% 18 - 20.06.48	230,700,000	JPY	1,779,000	2,057,123	0.10

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 0.70% 19 - 20.12.48	204,650,000	JPY	1,696,882	1,823,987	0.09
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	157,400,000	JPY	1,243,070	1,438,859	0.07
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	155,500,000	JPY	1,220,298	1,421,883	0.07
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	140,800,000	JPY	1,098,127	1,287,513	0.06
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	157,800,000	JPY	1,234,060	1,442,991	0.07
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	198,700,000	JPY	1,571,379	1,816,982	0.09
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	243,100,000	JPY	1,965,319	2,222,853	0.11
Japan Government Thirty Year Bond 0.90% 18 - 20.09.48	188,000,000	JPY	1,603,815	1,759,620	0.08
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	111,650,000	JPY	989,315	1,157,155	0.06
Japan Government Thirty Year Bond 1.50% 14 - 20.12.44	106,800,000	JPY	1,057,320	1,122,827	0.05
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	152,900,000	JPY	1,462,604	1,609,424	0.08
Japan Government Thirty Year Bond 1.60% 15 - 20.06.45	112,000,000	JPY	1,159,717	1,205,356	0.06
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	147,800,000	JPY	1,431,885	1,604,878	0.08
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	185,000,000	JPY	1,813,491	2,007,290	0.10
Japan Government Thirty Year Bond 1.70% 14 - 20.06.44	121,950,000	JPY	1,248,031	1,328,402	0.06
Japan Government Thirty Year Bond 1.70% 14 - 20.09.44	137,350,000	JPY	1,315,243	1,498,516	0.07
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	236,900,000	JPY	2,286,099	2,597,042	0.12
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	132,950,000	JPY	1,370,448	1,466,007	0.07
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	387,000,000	JPY	3,919,336	4,296,497	0.21
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	170,800,000	JPY	1,722,724	1,911,475	0.09
Japan Government Thirty Year Bond 2.00% 10 - 20.09.40	309,450,000	JPY	3,042,471	3,430,513	0.16
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	321,950,000	JPY	3,453,529	3,601,151	0.17
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	321,050,000	JPY	3,281,518	3,614,189	0.17
Japan Government Thirty Year Bond 2.20% 09 - 20.09.39	233,450,000	JPY	2,516,440	2,642,806	0.13



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	335,800,000	JPY	3,549,446	3,860,537	0.18
Japan Government Thirty Year Bond 2.30% 05 - 20.03.35	127,650,000	JPY	1,340,102	1,398,544	0.07
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	56,600,000	JPY	562,141	631,587	0.03
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	292,050,000	JPY	3,018,932	3,330,142	0.16
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	284,050,000	JPY	3,043,559	3,278,439	0.16
Japan Government Thirty Year Bond 2.40% 04 - 20.03.34	91,700,000	JPY	960,395	1,005,981	0.05
Japan Government Thirty Year Bond 2.40% 07 - 20.03.37	213,600,000	JPY	2,250,077	2,423,331	0.12
Japan Government Thirty Year Bond 2.40% 08 - 20.09.38	205,650,000	JPY	2,146,607	2,366,710	0.11
Japan Government Thirty Year Bond 2.50% 04 - 20.06.34	185,100,000	JPY	1,971,821	2,058,521	0.10
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	117,900,000	JPY	1,259,761	1,361,332	0.06
Japan Government Thirty Year Bond 2.50% 08 - 20.03.38	276,750,000	JPY	3,009,372	3,211,282	0.15
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	245,200,000	JPY	1,816,599	2,018,027	0.10
Japan Government Twenty Year Bond 0.40% 16 - 20.03.36	234,050,000	JPY	1,911,953	1,990,814	0.09
Japan Government Twenty Year Bond 0.40% 19 - 20.03.39	155,000,000	JPY	1,288,050	1,304,435	0.06
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	195,900,000	JPY	1,621,121	1,690,741	0.08
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	212,800,000	JPY	1,615,708	1,829,574	0.09
Japan Government Twenty Year Bond 0.50% 18 - 20.06.38	288,400,000	JPY	2,176,828	2,477,721	0.12
Japan Government Twenty Year Bond 0.50% 19 - 20.12.38	348,400,000	JPY	2,855,015	2,988,342	0.14
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	278,650,000	JPY	2,218,385	2,446,419	0.12
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	188,200,000	JPY	1,473,658	1,648,183	0.08
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	279,600,000	JPY	2,186,924	2,447,467	0.12
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	200,550,000	JPY	1,557,249	1,754,738	0.08
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	204,150,000	JPY	1,688,074	1,820,346	0.09
Japan Government Twenty Year Bond 0.70% 18 - 20.09.38	310,000,000	JPY	2,587,887	2,754,478	0.13

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.00% 15 - 20.12.35	293,500,000	JPY	2,509,388	2,734,245	0.13
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	283,400,000	JPY	2,657,317	2,707,715	0.13
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	328,250,000	JPY	2,951,246	3,139,627	0.15
Japan Government Twenty Year Bond 1.20% 15 - 20.09.35	262,250,000	JPY	2,299,176	2,509,786	0.12
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	285,450,000	JPY	2,665,592	2,765,572	0.13
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	356,400,000	JPY	3,202,486	3,488,756	0.17
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	205,250,000	JPY	1,877,400	2,004,383	0.10
Japan Government Twenty Year Bond 1.50% 13 - 20.03.33	174,750,000	JPY	1,591,430	1,717,101	0.08
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	295,000,000	JPY	2,835,783	2,915,200	0.14
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	249,950,000	JPY	2,268,388	2,473,254	0.12
Japan Government Twenty Year Bond 1.60% 10 - 20.06.30	230,450,000	JPY	2,149,394	2,233,552	0.11
Japan Government Twenty Year Bond 1.60% 12 - 20.03.32	127,150,000	JPY	1,211,334	1,252,698	0.06
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	158,550,000	JPY	1,415,851	1,575,649	0.08
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	316,100,000	JPY	2,966,860	3,156,894	0.15
Japan Government Twenty Year Bond 1.70% 11 - 20.09.31	115,000,000	JPY	1,137,244	1,140,033	0.05
Japan Government Twenty Year Bond 1.70% 11 - 20.12.31	246,800,000	JPY	2,289,729	2,452,042	0.12
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	329,350,000	JPY	3,039,830	3,292,766	0.16
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	232,600,000	JPY	2,168,295	2,330,126	0.11
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	259,600,000	JPY	2,383,816	2,613,892	0.12
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	291,050,000	JPY	2,723,822	2,935,850	0.14
Japan Government Twenty Year Bond 1.80% 11 - 20.09.31	322,650,000	JPY	3,034,812	3,230,882	0.15
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	215,200,000	JPY	2,021,292	2,160,079	0.10
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	199,100,000	JPY	1,902,886	2,003,019	0.10
Japan Government Twenty Year Bond 1.80% 13 - 20.12.32	126,650,000	JPY	1,176,833	1,282,661	0.06

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.90% 03 - 20.09.23	135,100,000	JPY	1,126,081	1,201,950	0.06
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	162,400,000	JPY	1,423,152	1,488,947	0.07
Japan Government Twenty Year Bond 1.90% 09 - 20.12.28	130,250,000	JPY	1,229,719	1,272,093	0.06
Japan Government Twenty Year Bond 1.90% 09 - 20.03.29	75,050,000	JPY	723,313	735,744	0.03
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	227,700,000	JPY	2,151,021	2,275,342	0.11
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	368,600,000	JPY	3,641,460	3,713,718	0.18
Japan Government Twenty Year Bond 2.00% 04 - 20.12.24	165,500,000	JPY	1,416,713	1,517,571	0.07
Japan Government Twenty Year Bond 2.00% 06 - 20.12.25	145,800,000	JPY	1,281,297	1,363,501	0.06
Japan Government Twenty Year Bond 2.00% 10 - 20.06.30	135,800,000	JPY	1,316,130	1,365,323	0.07
Japan Government Twenty Year Bond 2.10% 04 - 20.03.24	107,300,000	JPY	909,810	972,470	0.05
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	176,550,000	JPY	1,628,062	1,651,847	0.08
Japan Government Twenty Year Bond 2.10% 06 - 20.12.26	118,750,000	JPY	1,081,356	1,140,527	0.05
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	214,200,000	JPY	2,009,639	2,067,012	0.10
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	150,450,000	JPY	1,467,817	1,466,054	0.07
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	161,000,000	JPY	1,447,107	1,575,051	0.08
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	229,400,000	JPY	2,011,430	2,268,940	0.11
Japan Government Twenty Year Bond 2.10% 09 - 20.03.29	285,050,000	JPY	2,612,937	2,840,316	0.14
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	270,800,000	JPY	2,703,764	2,706,889	0.13
Japan Government Twenty Year Bond 2.10% 09 - 20.09.29	230,600,000	JPY	2,142,763	2,313,380	0.11
Japan Government Twenty Year Bond 2.10% 09 - 20.12.29	246,750,000	JPY	2,283,821	2,483,883	0.12
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	260,900,000	JPY	2,473,810	2,637,805	0.13
Japan Government Twenty Year Bond 2.10% 10 - 20.12.30	348,050,000	JPY	3,329,590	3,553,450	0.17
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	101,950,000	JPY	911,053	927,946	0.04
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	194,350,000	JPY	1,901,546	1,867,889	0.09

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.20% 07 - 20.09.27	69,950,000	JPY	666,467	686,402	0.03
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	244,700,000	JPY	2,310,905	2,420,627	0.12
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	141,300,000	JPY	1,285,647	1,408,355	0.07
Japan Government Twenty Year Bond 2.20% 10 - 20.12.29	130,350,000	JPY	1,288,369	1,323,416	0.06
Japan Government Twenty Year Bond 2.20% 10 - 20.03.30	134,500,000	JPY	1,288,231	1,371,744	0.07
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	262,750,000	JPY	2,700,691	2,715,979	0.13
Japan Government Twenty Year Bond 2.30% 06 - 20.03.26	130,250,000	JPY	1,217,467	1,245,914	0.06
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	118,300,000	JPY	1,067,916	1,138,017	0.05
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	242,700,000	JPY	2,171,128	2,428,536	0.12
Japan Government Twenty Year Bond 2.40% 04 - 20.06.24	159,450,000	JPY	1,377,041	1,472,583	0.07
Japan Government Twenty Year Bond 2.50% 00 - 21.12.20	237,400,000	JPY	2,017,161	2,012,401	0.10
Japan Government Two Year Bond 0.10% 18 - 01.07.20	148,850,000	JPY	1,176,152	1,216,974	0.06
Japan Government Two Year Bond 0.10% 18 - 01.08.20	164,450,000	JPY	1,278,780	1,344,732	0.06
Japan Government Two Year Bond 0.10% 18 - 01.09.20	112,000,000	JPY	891,846	916,096	0.04
Japan Government Two Year Bond 0.10% 18 - 01.11.20	211,400,000	JPY	1,652,218	1,730,303	0.08
Japan Government Two Year Bond 0.10% 18 - 01.12.20	189,000,000	JPY	1,521,722	1,547,391	0.07
Japan Government Two Year Bond 0.10% 19 - 01.02.21	159,000,000	JPY	1,284,470	1,302,331	0.06
Japan Government Two Year Bond 0.10% 19 - 01.03.21	270,000,000	JPY	2,204,235	2,212,077	0.11
Japan Government Two Year Bond 0.10% 19 - 01.04.21	200,000,000	JPY	1,613,259	1,639,048	0.08
Japan Government Two Year Bond 0.10% 19 - 01.05.21	90,000,000	JPY	747,687	737,785	0.04
			<b>381,500,811</b>	<b>404,982,161</b>	<b>19.35</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 16 - 15.01.22	1,770,000	EUR	1,787,856	1,801,506	0.09
Netherlands Zero Coupon 17 - 15.01.24	1,750,000	EUR	1,760,147	1,797,600	0.09
Netherlands 0.25% 15 - 15.07.25	1,485,000	EUR	1,500,330	1,551,379	0.07
Netherlands 0.25% 19 - 15.07.29	660,000	EUR	653,271	686,994	0.03
Netherlands 0.50% 16 - 15.07.26	1,560,000	EUR	1,587,639	1,661,556	0.08
Netherlands 0.50% 19 - 15.01.40	720,000	EUR	733,612	756,072	0.04

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Netherlands 0.75% 17 - 15.07.27	1,950,000	EUR	2,020,433	2,118,480	0.10
Netherlands 0.75% 18 - 15.07.28	1,510,000	EUR	1,568,254	1,647,108	0.08
Netherlands 1.75% 13 - 15.07.23	1,620,000	EUR	1,748,526	1,779,408	0.09
Netherlands 2.00% 14 - 15.07.24	1,650,000	EUR	1,816,823	1,866,150	0.09
Netherlands 2.25% 12 - 15.07.22	1,930,000	EUR	2,087,427	2,105,823	0.10
Netherlands 2.50% 12 - 15.01.33	1,420,000	EUR	1,766,800	1,901,948	0.09
Netherlands 2.75% 14 - 15.01.47	1,540,000	EUR	2,195,602	2,538,536	0.12
Netherlands 3.25% 11 - 15.07.21	1,910,000	EUR	2,058,430	2,065,856	0.10
Netherlands 3.50% 10 - 15.07.20	1,455,000	EUR	1,517,664	1,517,711	0.07
Netherlands 3.75% 06 - 15.01.23	940,000	EUR	1,072,595	1,089,836	0.05
Netherlands 3.75% 10 - 15.01.42	1,660,000	EUR	2,612,710	2,951,978	0.14
Netherlands 4.00% 05 - 15.01.37	1,630,000	EUR	2,480,856	2,732,858	0.13
Netherlands 5.50% 98 - 15.01.28	1,120,000	EUR	1,595,043	1,684,816	0.08
			<b>32,564,018</b>	<b>34,255,615</b>	<b>1.64</b>
<b>Norway</b>					
Norway 1.50% 16 - 19.02.26	3,840,000	NOK	401,873	399,528	0.02
Norway 1.75% 15 - 13.03.25	4,130,000	NOK	438,219	435,992	0.02
Norway 1.75% 17 - 17.02.27	2,980,000	NOK	316,587	314,928	0.01
Norway 1.75% 19 - 06.09.29	3,200,000	NOK	337,044	338,243	0.02
Norway 2.00% 12 - 24.05.23	7,610,000	NOK	824,017	805,873	0.04
Norway 2.00% 18 - 26.04.28	3,870,000	NOK	408,868	417,473	0.02
Norway 3.00% 14 - 14.03.24	4,410,000	NOK	504,352	489,850	0.02
Norway 3.75% 10 - 25.05.21	8,000,000	NOK	891,226	862,251	0.04
			<b>4,122,186</b>	<b>4,064,138</b>	<b>0.19</b>
<b>Singapore</b>					
Singapore 1.25% 16 - 01.10.21	830,000	SGD	524,979	533,854	0.02
Singapore 1.75% 17 - 01.04.22	830,000	SGD	514,815	539,833	0.03
Singapore 1.75% 18 - 01.02.23	660,000	SGD	418,345	429,265	0.02
Singapore 2.00% 19 - 01.02.24	250,000	SGD	162,150	163,882	0.01
Singapore 2.25% 11 - 01.06.21	1,310,000	SGD	861,610	860,444	0.04
Singapore 2.25% 16 - 01.08.36	350,000	SGD	213,822	223,484	0.01
Singapore 2.375% 15 - 01.06.25	560,000	SGD	359,329	374,038	0.02
Singapore 2.625% 18 - 01.05.28	450,000	SGD	300,690	306,788	0.01
Singapore 2.75% 12 - 01.04.42	530,000	SGD	339,552	358,507	0.02
Singapore 2.75% 13 - 01.07.23	800,000	SGD	511,175	539,429	0.03
Singapore 2.75% 16 - 01.03.46	650,000	SGD	432,546	435,375	0.02
Singapore 2.875% 14 - 01.07.29	616,000	SGD	411,722	429,034	0.02
Singapore 3.00% 09 - 01.09.24	540,000	SGD	379,139	370,739	0.02
Singapore 3.375% 13 - 01.09.33	600,000	SGD	415,645	440,905	0.02
Singapore 3.50% 07 - 01.03.27	1,030,000	SGD	741,772	743,182	0.03
			<b>6,587,291</b>	<b>6,748,759</b>	<b>0.32</b>
<b>Spain</b>					
Spain 0.05% 17 - 31.01.21	2,060,000	EUR	2,064,091	2,074,712	0.10
Spain 0.05% 18 - 31.10.21	1,700,000	EUR	1,709,793	1,717,826	0.08
Spain 0.35% 18 - 30.07.23	1,970,000	EUR	1,971,560	2,017,365	0.10
Spain 0.40% 17 - 30.04.22	2,220,000	EUR	2,237,562	2,269,779	0.11
Spain 0.45% 17 - 31.10.22	1,890,000	EUR	1,905,694	1,939,524	0.09
Spain 0.75% 16 - 30.07.21	2,330,000	EUR	2,358,210	2,386,561	0.11

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 1.15% 15 - 30.07.20	1,460,000	EUR	1,479,803	1,485,178	0.07
Spain 1.30% 16 - 31.10.26	2,210,000	EUR	2,222,164	2,396,934	0.11
Spain 1.40% 18 - 30.04.28	2,360,000	EUR	2,383,801	2,590,364	0.12
Spain 1.40% 18 - 30.07.28	2,040,000	EUR	2,047,868	2,236,269	0.11
Spain 1.45% 17 - 31.10.27	2,190,000	EUR	2,207,264	2,409,113	0.12
Spain 1.45% 19 - 30.04.29	2,100,000	EUR	2,176,002	2,313,475	0.11
Spain 1.50% 17 - 30.04.27	2,130,000	EUR	2,169,376	2,347,099	0.11
Spain 1.60% 15 - 30.04.25	2,230,000	EUR	2,335,117	2,445,332	0.12
Spain 1.85% 19 - 30.07.35	950,000	EUR	984,064	1,086,885	0.05
Spain 1.95% 15 - 30.07.30	2,405,000	EUR	2,502,655	2,774,436	0.13
Spain 1.95% 16 - 30.04.26	2,310,000	EUR	2,451,232	2,604,256	0.12
Spain 2.15% 15 - 31.10.25	2,300,000	EUR	2,466,630	2,610,616	0.12
Spain 2.35% 17 - 30.07.33	1,750,000	EUR	1,846,870	2,124,417	0.10
Spain 2.70% 18 - 31.10.48	1,050,000	EUR	1,113,350	1,378,536	0.07
Spain 2.75% 14 - 31.10.24	2,935,000	EUR	3,275,115	3,385,166	0.16
Spain 2.90% 16 - 31.10.46	1,790,000	EUR	1,950,010	2,432,409	0.12
Spain 3.45% 16 - 30.07.66	1,060,000	EUR	1,220,977	1,655,377	0.08
Spain 3.80% 14 - 30.04.24	2,430,000	EUR	2,768,034	2,898,371	0.14
Spain 4.20% 05 - 31.01.37	2,060,000	EUR	2,665,367	3,162,257	0.15
Spain 4.40% 13 - 31.10.23	2,190,000	EUR	2,553,753	2,630,275	0.13
Spain 4.65% 10 - 30.07.25	2,390,000	EUR	2,920,051	3,069,794	0.15
Spain 4.70% 09 - 30.07.41	2,065,000	EUR	2,910,458	3,517,152	0.17
Spain 4.80% 08 - 31.01.24	2,060,000	EUR	2,478,408	2,535,110	0.12
Spain 4.85% 10 - 31.10.20	1,960,000	EUR	2,093,005	2,098,049	0.10
Spain 4.90% 07 - 30.07.40	2,000,000	EUR	2,848,330	3,448,717	0.17
Spain 5.15% 13 - 31.10.28	2,360,000	EUR	3,107,937	3,402,721	0.16
Spain 5.15% 13 - 31.10.44	1,610,000	EUR	2,459,981	2,982,033	0.14
Spain 5.40% 13 - 31.01.23	2,420,000	EUR	2,864,064	2,915,448	0.14
Spain 5.50% 11 - 30.04.21	2,510,000	EUR	2,766,915	2,782,520	0.13
Spain 5.75% 01 - 30.07.32	2,230,000	EUR	3,253,273	3,672,148	0.18
Spain 5.85% 11 - 31.01.22	2,390,000	EUR	2,754,837	2,776,783	0.13
Spain 5.90% 11 - 30.07.26	2,210,000	EUR	2,970,867	3,113,633	0.15
Spain 6.00% 98 - 31.01.29	2,563,000	EUR	3,685,289	3,930,496	0.19
			<b>92,179,777</b>	<b>99,617,136</b>	<b>4.76</b>
<b>Sweden</b>					
Sweden 0.75% 17 - 12.05.28	6,270,000	SEK	629,053	638,298	0.03
Sweden 0.75% 18 - 12.11.29	3,820,000	SEK	376,018	388,312	0.02
Sweden 1.00% 15 - 12.11.26	5,000,000	SEK	536,127	516,495	0.02
Sweden 1.50% 12 - 13.11.23	9,950,000	SEK	1,092,246	1,024,963	0.05
Sweden 2.50% 14 - 12.05.25	5,640,000	SEK	627,637	625,112	0.03
Sweden 3.50% 09 - 30.03.39	4,780,000	SEK	658,051	703,323	0.03
Sweden 3.50% 11 - 01.06.22	10,400,000	SEK	1,106,141	1,103,603	0.05
Sweden 5.00% 04 - 01.12.20	9,340,000	SEK	1,003,818	954,621	0.05
			<b>6,029,091</b>	<b>5,954,727</b>	<b>0.28</b>
<b>United Kingdom</b>					
United Kingdom Gilt 0.50% 16 - 22.07.22	2,705,000	GBP	3,044,741	3,017,007	0.15
United Kingdom Gilt 0.75% 17 - 22.07.23	2,910,000	GBP	3,271,453	3,270,369	0.16
United Kingdom Gilt 1.00% 18 - 22.04.24	2,610,000	GBP	2,990,566	2,967,053	0.14

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Gilt 1.25% 17 - 22.07.27	2,095,000	GBP	2,410,013	2,433,110	0.12
United Kingdom Gilt 1.50% 15 - 22.01.21	3,135,000	GBP	3,620,134	3,551,261	0.17
United Kingdom Gilt 1.50% 16 - 22.07.26	1,980,000	GBP	2,335,727	2,336,415	0.11
United Kingdom Gilt 1.50% 16 - 22.07.47	2,320,000	GBP	2,506,798	2,607,304	0.13
United Kingdom Gilt 1.625% 18 - 22.10.28	2,885,000	GBP	3,382,882	3,451,847	0.17
United Kingdom Gilt 1.625% 18 - 22.10.71	1,090,000	GBP	1,245,148	1,339,125	0.06
United Kingdom Gilt 1.625% 19 - 22.10.54	430,000	GBP	512,925	507,711	0.03
United Kingdom Gilt 1.75% 12 - 07.09.22	2,300,000	GBP	2,762,203	2,665,796	0.13
United Kingdom Gilt 1.75% 16 - 07.09.37	2,180,000	GBP	2,513,521	2,593,954	0.12
United Kingdom Gilt 1.75% 17 - 22.07.57	1,810,000	GBP	2,145,497	2,230,563	0.11
United Kingdom Gilt 1.75% 18 - 22.01.49	710,000	GBP	833,866	846,962	0.04
United Kingdom Gilt 2.00% 14 - 22.07.20	2,320,000	GBP	2,719,987	2,628,047	0.13
United Kingdom Gilt 2.00% 15 - 07.09.25	1,230,000	GBP	1,493,030	1,487,892	0.07
United Kingdom Gilt 2.25% 13 - 07.09.23	1,845,000	GBP	2,233,324	2,201,940	0.11
United Kingdom Gilt 2.50% 15 - 22.07.65	1,950,000	GBP	2,841,690	3,012,746	0.14
United Kingdom Gilt 2.75% 14 - 07.09.24	1,500,000	GBP	1,882,257	1,857,250	0.09
United Kingdom Gilt 3.25% 12 - 22.01.44	2,360,000	GBP	3,433,173	3,608,875	0.17
United Kingdom Gilt 3.50% 13 - 22.07.68	1,820,000	GBP	3,415,820	3,566,407	0.17
United Kingdom Gilt 3.50% 14 - 22.01.45	2,290,000	GBP	3,584,564	3,662,041	0.18
United Kingdom Gilt 3.75% 10 - 07.09.20	2,035,000	GBP	2,408,041	2,356,376	0.11
United Kingdom Gilt 3.75% 11 - 07.09.21	1,560,000	GBP	1,933,400	1,863,372	0.09
United Kingdom Gilt 3.75% 11 - 22.07.52	1,710,000	GBP	2,890,514	3,077,764	0.15
United Kingdom Gilt 4.00% 09 - 07.03.22	1,264,000	GBP	1,555,365	1,541,876	0.07
United Kingdom Gilt 4.00% 09 - 22.01.60	1,590,000	GBP	3,111,496	3,214,328	0.15
United Kingdom Gilt 4.25% 00 - 07.06.32	1,670,000	GBP	2,490,731	2,580,800	0.12
United Kingdom Gilt 4.25% 03 - 07.03.36	2,090,000	GBP	3,257,809	3,387,993	0.16
United Kingdom Gilt 4.25% 05 - 07.12.55	1,890,000	GBP	3,740,957	3,814,468	0.18
United Kingdom Gilt 4.25% 06 - 07.12.46	1,892,000	GBP	3,298,061	3,441,285	0.17
United Kingdom Gilt 4.25% 06 - 07.12.27	1,340,000	GBP	1,900,756	1,928,404	0.09
United Kingdom Gilt 4.25% 08 - 07.12.49	1,470,000	GBP	2,655,871	2,768,189	0.13
United Kingdom Gilt 4.25% 09 - 07.09.39	1,530,000	GBP	2,483,543	2,575,960	0.12
United Kingdom Gilt 4.25% 10 - 07.12.40	1,745,000	GBP	2,897,324	2,977,139	0.14
United Kingdom Gilt 4.50% 07 - 07.12.42	2,320,000	GBP	4,086,378	4,176,977	0.20
United Kingdom Gilt 4.50% 09 - 07.09.34	1,810,000	GBP	2,929,226	2,949,473	0.14
United Kingdom Gilt 4.75% 04 - 07.12.38	1,580,000	GBP	2,667,565	2,798,049	0.13
United Kingdom Gilt 4.75% 07 - 07.12.30	1,610,000	GBP	2,494,527	2,542,056	0.12
United Kingdom Gilt 5.00% 01 - 07.03.25	1,530,000	GBP	2,102,957	2,124,547	0.10
United Kingdom Gilt 6.00% 98 - 07.12.28	860,000	GBP	1,363,020	1,414,574	0.07
United Kingdom Gilt 8.00% 96 - 07.06.21	1,210,000	GBP	1,560,845	1,544,970	0.07
			<b>107,007,705</b>	<b>108,922,275</b>	<b>5.21</b>
<b>United States</b>					
United States Treasury Bond 1.125% 16 - 28.02.21	3,100,000	USD	2,479,966	2,691,538	0.13
United States Treasury Bond 1.125% 16 - 30.06.21	3,460,000	USD	3,176,030	3,001,256	0.14
United States Treasury Bond 1.125% 16 - 31.07.21	3,530,000	USD	2,985,678	3,059,553	0.15
United States Treasury Bond 1.125% 16 - 31.08.21	2,790,000	USD	2,527,231	2,417,408	0.12
United States Treasury Bond 1.125% 16 - 30.09.21	4,070,000	USD	3,473,277	3,526,470	0.17
United States Treasury Bond 1.25% 16 - 31.03.21	3,570,000	USD	3,266,668	3,105,488	0.15
United States Treasury Bond 1.25% 16 - 31.07.23	3,380,000	USD	2,776,638	2,910,993	0.14

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.25% 16 - 31.10.21	4,006,000	USD	3,445,052	3,478,162	0.17
United States Treasury Bond 1.375% 13 - 31.05.20	1,369,000	USD	1,165,670	1,195,192	0.06
United States Treasury Bond 1.375% 15 - 31.08.20	3,450,000	USD	2,900,703	3,011,042	0.14
United States Treasury Bond 1.375% 15 - 30.09.20	3,790,000	USD	3,237,530	3,306,743	0.16
United States Treasury Bond 1.375% 15 - 31.10.20	3,370,000	USD	2,846,855	2,940,297	0.14
United States Treasury Bond 1.375% 16 - 31.01.21	3,840,000	USD	3,261,980	3,348,787	0.16
United States Treasury Bond 1.375% 16 - 30.04.21	4,050,000	USD	3,347,496	3,530,257	0.17
United States Treasury Bond 1.375% 16 - 31.05.21	3,710,000	USD	3,192,837	3,233,380	0.15
United States Treasury Bond 1.375% 16 - 30.06.23	2,950,000	USD	2,451,747	2,554,422	0.12
United States Treasury Bond 1.375% 16 - 31.08.23	2,700,000	USD	2,182,919	2,336,093	0.11
United States Treasury Bond 1.375% 16 - 30.09.23	2,590,000	USD	2,152,087	2,240,208	0.11
United States Treasury Bond 1.375% 17 - 15.09.20	2,050,000	USD	1,740,648	1,789,452	0.09
United States Treasury Bond 1.50% 15 - 31.01.22	2,830,000	USD	2,469,654	2,471,093	0.12
United States Treasury Bond 1.50% 15 - 31.05.20	3,650,000	USD	3,289,765	3,190,604	0.15
United States Treasury Bond 1.50% 16 - 28.02.23	2,910,000	USD	2,564,163	2,534,958	0.12
United States Treasury Bond 1.50% 16 - 31.03.23	2,710,000	USD	2,265,204	2,359,990	0.11
United States Treasury Bond 1.50% 16 - 15.08.26	6,560,000	USD	5,562,390	5,614,636	0.27
United States Treasury Bond 1.50% 17 - 15.06.20	1,340,000	USD	1,142,380	1,171,529	0.06
United States Treasury Bond 1.50% 17 - 15.07.20	2,380,000	USD	2,040,440	2,080,449	0.10
United States Treasury Bond 1.50% 17 - 15.08.20	2,085,000	USD	1,765,690	1,822,292	0.09
United States Treasury Bond 1.625% 12 - 15.08.22	2,260,000	USD	2,091,054	1,978,343	0.09
United States Treasury Bond 1.625% 12 - 15.11.22	3,950,000	USD	3,337,390	3,456,639	0.16
United States Treasury Bond 1.625% 15 - 30.06.20	3,660,000	USD	3,156,243	3,203,363	0.15
United States Treasury Bond 1.625% 15 - 31.07.20	3,650,000	USD	3,155,712	3,194,610	0.15
United States Treasury Bond 1.625% 15 - 30.11.20	4,240,000	USD	3,655,046	3,711,581	0.18
United States Treasury Bond 1.625% 16 - 15.02.26	6,570,000	USD	5,590,866	5,684,493	0.27
United States Treasury Bond 1.625% 16 - 30.04.23	3,190,000	USD	2,690,850	2,789,813	0.13
United States Treasury Bond 1.625% 16 - 15.05.26	6,580,000	USD	5,315,301	5,685,923	0.27
United States Treasury Bond 1.625% 16 - 31.05.23	2,890,200	USD	2,537,855	2,528,020	0.12
United States Treasury Bond 1.625% 16 - 31.10.23	3,170,000	USD	2,614,044	2,769,713	0.13
United States Treasury Bond 1.625% 17 - 31.08.22	3,499,000	USD	2,948,495	3,062,930	0.15
United States Treasury Bond 1.625% 17 - 15.10.20	2,450,000	USD	2,090,002	2,144,664	0.10
United States Treasury Bond 1.75% 12 - 15.05.22	3,725,000	USD	3,121,311	3,273,030	0.16
United States Treasury Bond 1.75% 13 - 15.05.23	4,545,000	USD	3,773,435	3,993,536	0.19
United States Treasury Bond 1.75% 13 - 31.10.20	2,380,000	USD	2,064,899	2,086,326	0.10
United States Treasury Bond 1.75% 15 - 28.02.22	2,720,000	USD	2,289,920	2,389,971	0.11
United States Treasury Bond 1.75% 15 - 31.03.22	2,840,000	USD	2,408,091	2,495,411	0.12
United States Treasury Bond 1.75% 15 - 30.04.22	3,000,000	USD	2,683,687	2,636,821	0.13
United States Treasury Bond 1.75% 15 - 30.09.22	3,300,000	USD	2,810,297	2,899,597	0.14
United States Treasury Bond 1.75% 15 - 31.12.20	4,430,000	USD	3,749,489	3,885,196	0.19
United States Treasury Bond 1.75% 16 - 31.01.23	2,840,000	USD	2,478,256	2,495,411	0.12
United States Treasury Bond 1.75% 16 - 30.11.21	4,410,000	USD	3,812,205	3,873,706	0.18
United States Treasury Bond 1.75% 17 - 31.05.22	3,372,100	USD	2,967,279	2,962,949	0.14
United States Treasury Bond 1.75% 17 - 30.06.22	3,400,000	USD	2,909,085	2,989,330	0.14
United States Treasury Bond 1.75% 17 - 15.11.20	2,840,000	USD	2,427,745	2,490,345	0.12
United States Treasury Bond 1.875% 13 - 30.06.20	1,650,000	USD	1,454,002	1,447,761	0.07
United States Treasury Bond 1.875% 14 - 30.11.21	2,980,000	USD	2,811,838	2,624,966	0.13
United States Treasury Bond 1.875% 15 - 31.05.22	2,760,000	USD	2,369,397	2,434,585	0.12



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.875% 15 - 31.08.22	2,700,000	USD	2,241,360	2,381,289	0.11
United States Treasury Bond 1.875% 15 - 31.10.22	3,310,000	USD	2,805,661	2,920,646	0.14
United States Treasury Bond 1.875% 17 - 31.01.22	4,140,000	USD	3,474,004	3,647,901	0.17
United States Treasury Bond 1.875% 17 - 28.02.22	3,290,000	USD	3,032,241	2,899,839	0.14
United States Treasury Bond 1.875% 17 - 31.03.22	3,480,000	USD	2,963,058	3,069,216	0.15
United States Treasury Bond 1.875% 17 - 30.04.22	3,309,000	USD	2,823,747	2,917,494	0.14
United States Treasury Bond 1.875% 17 - 31.07.22	3,955,000	USD	3,372,769	3,488,147	0.17
United States Treasury Bond 1.875% 17 - 31.08.24	2,850,000	USD	2,389,782	2,514,756	0.12
United States Treasury Bond 1.875% 17 - 30.09.22	3,320,000	USD	2,819,238	2,929,925	0.14
United States Treasury Bond 1.875% 17 - 15.12.20	2,390,000	USD	1,999,629	2,099,684	0.10
United States Treasury Bond 2.00% 11 - 15.11.21	4,290,000	USD	3,653,116	3,791,255	0.18
United States Treasury Bond 2.00% 12 - 15.02.22	3,340,000	USD	2,858,090	2,953,075	0.14
United States Treasury Bond 2.00% 13 - 15.02.23	5,790,000	USD	4,811,225	5,131,963	0.25
United States Treasury Bond 2.00% 13 - 31.07.20	2,420,000	USD	2,283,529	2,126,371	0.10
United States Treasury Bond 2.00% 13 - 30.09.20	2,130,000	USD	1,798,370	1,873,312	0.09
United States Treasury Bond 2.00% 13 - 30.11.20	2,300,000	USD	1,935,337	2,024,087	0.10
United States Treasury Bond 2.00% 14 - 28.02.21	2,680,000	USD	2,279,346	2,360,340	0.11
United States Treasury Bond 2.00% 14 - 31.05.21	3,290,000	USD	2,843,814	2,901,193	0.14
United States Treasury Bond 2.00% 14 - 31.08.21	3,680,000	USD	3,173,366	3,248,638	0.16
United States Treasury Bond 2.00% 14 - 31.10.21	3,510,000	USD	3,032,807	3,100,973	0.15
United States Treasury Bond 2.00% 15 - 15.02.25	7,133,000	USD	6,302,764	6,326,245	0.30
United States Treasury Bond 2.00% 15 - 31.07.22	2,740,000	USD	2,346,710	2,425,965	0.12
United States Treasury Bond 2.00% 15 - 15.08.25	6,725,000	USD	5,914,324	5,960,699	0.28
United States Treasury Bond 2.00% 15 - 30.11.22	6,649,000	USD	5,593,408	5,891,512	0.28
United States Treasury Bond 2.00% 16 - 15.11.26	6,372,000	USD	5,387,350	5,638,201	0.27
United States Treasury Bond 2.00% 17 - 31.12.21	3,400,000	USD	2,848,928	3,005,657	0.14
United States Treasury Bond 2.00% 17 - 30.04.24	2,440,000	USD	2,045,792	2,166,040	0.10
United States Treasury Bond 2.00% 17 - 31.05.24	2,630,000	USD	2,227,162	2,336,872	0.11
United States Treasury Bond 2.00% 17 - 30.06.24	2,770,000	USD	2,312,454	2,458,608	0.12
United States Treasury Bond 2.00% 17 - 31.10.22	3,470,000	USD	2,936,110	3,073,728	0.15
United States Treasury Bond 2.00% 18 - 15.01.21	2,370,000	USD	1,969,737	2,086,665	0.10
United States Treasury Bond 2.125% 11 - 15.08.21	4,900,000	USD	4,211,653	4,335,044	0.21
United States Treasury Bond 2.125% 13 - 31.08.20	3,820,000	USD	3,308,556	3,362,269	0.16
United States Treasury Bond 2.125% 14 - 31.01.21	2,450,000	USD	2,046,458	2,161,135	0.10
United States Treasury Bond 2.125% 14 - 30.06.21	2,380,000	USD	2,074,990	2,104,940	0.10
United States Treasury Bond 2.125% 14 - 30.09.21	3,500,000	USD	3,323,036	3,099,341	0.15
United States Treasury Bond 2.125% 14 - 31.12.21	2,670,000	USD	2,289,224	2,367,285	0.11
United States Treasury Bond 2.125% 15 - 15.05.25	6,950,000	USD	5,918,998	6,205,900	0.30
United States Treasury Bond 2.125% 15 - 30.06.22	3,697,000	USD	3,228,957	3,284,950	0.16
United States Treasury Bond 2.125% 15 - 31.12.22	6,650,000	USD	5,864,276	5,918,859	0.28
United States Treasury Bond 2.125% 16 - 30.11.23	2,900,000	USD	2,461,128	2,587,125	0.12
United States Treasury Bond 2.125% 17 - 29.02.24	3,110,000	USD	2,583,847	2,776,175	0.13
United States Treasury Bond 2.125% 17 - 31.03.24	7,860,000	USD	6,832,678	7,017,393	0.34
United States Treasury Bond 2.125% 17 - 31.07.24	2,896,000	USD	2,480,996	2,585,940	0.12
United States Treasury Bond 2.125% 17 - 30.09.24	2,890,000	USD	2,459,283	2,580,583	0.12
United States Treasury Bond 2.125% 17 - 30.11.24	3,490,000	USD	2,924,312	3,116,823	0.15
United States Treasury Bond 2.125% 19 - 15.05.22	3,980,000	USD	3,593,533	3,534,223	0.17
United States Treasury Bond 2.25% 14 - 31.03.21	6,726,000	USD	5,928,952	5,952,357	0.28

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.25% 14 - 30.04.21	6,359,900	USD	5,714,164	5,631,858	0.27
United States Treasury Bond 2.25% 14 - 31.07.21	2,800,000	USD	2,413,945	2,483,315	0.12
United States Treasury Bond 2.25% 14 - 15.11.24	7,080,000	USD	5,901,954	6,360,838	0.30
United States Treasury Bond 2.25% 15 - 15.11.25	6,726,000	USD	5,693,442	6,048,333	0.29
United States Treasury Bond 2.25% 16 - 15.08.46	4,140,000	USD	3,193,561	3,434,321	0.16
United States Treasury Bond 2.25% 17 - 31.12.23	3,145,000	USD	2,662,945	2,821,227	0.13
United States Treasury Bond 2.25% 17 - 31.01.24	3,010,000	USD	2,843,192	2,700,538	0.13
United States Treasury Bond 2.25% 17 - 15.02.27	6,570,000	USD	5,703,722	5,912,558	0.28
United States Treasury Bond 2.25% 17 - 15.08.27	6,380,000	USD	5,339,916	5,738,070	0.27
United States Treasury Bond 2.25% 17 - 31.10.24	2,720,000	USD	2,304,222	2,443,712	0.12
United States Treasury Bond 2.25% 17 - 15.11.27	6,505,000	USD	5,340,775	5,847,815	0.28
United States Treasury Bond 2.25% 18 - 31.12.24	2,840,000	USD	2,308,802	2,552,302	0.12
United States Treasury Bond 2.25% 18 - 15.02.21	1,950,000	USD	1,647,251	1,724,100	0.08
United States Treasury Bond 2.25% 19 - 31.03.26	3,920,000	USD	3,478,400	3,527,198	0.17
United States Treasury Bond 2.25% 19 - 15.04.22	4,640,000	USD	4,149,470	4,131,760	0.20
United States Treasury Bond 2.25% 19 - 30.04.24	4,000,000	USD	3,640,381	3,592,047	0.17
United States Treasury Bond 2.375% 13 - 31.12.20	2,270,000	USD	1,923,539	2,009,210	0.10
United States Treasury Bond 2.375% 14 - 15.08.24	6,740,000	USD	5,928,946	6,091,440	0.29
United States Treasury Bond 2.375% 17 - 15.05.27	6,590,000	USD	5,652,614	5,982,095	0.29
United States Treasury Bond 2.375% 18 - 31.01.23	3,210,000	USD	2,634,409	2,881,737	0.14
United States Treasury Bond 2.375% 18 - 15.03.21	2,790,000	USD	2,403,158	2,473,680	0.12
United States Treasury Bond 2.375% 18 - 15.04.21	2,980,000	USD	2,564,295	2,643,365	0.13
United States Treasury Bond 2.375% 19 - 29.02.24	4,100,000	USD	3,685,856	3,701,538	0.18
United States Treasury Bond 2.375% 19 - 15.03.22	3,640,000	USD	3,256,864	3,253,281	0.16
United States Treasury Bond 2.375% 19 - 30.04.26	2,800,000	USD	2,568,041	2,538,636	0.12
United States Treasury Bond 2.375% 19 - 15.05.29	2,800,000	USD	2,564,324	2,540,941	0.12
United States Treasury Bond 2.50% 13 - 15.08.23	4,260,000	USD	3,967,914	3,854,171	0.18
United States Treasury Bond 2.50% 14 - 15.05.24	7,220,000	USD	6,481,044	6,557,942	0.31
United States Treasury Bond 2.50% 15 - 15.02.45	4,500,000	USD	3,524,281	3,936,708	0.19
United States Treasury Bond 2.50% 16 - 15.02.46	4,050,000	USD	3,123,848	3,538,036	0.17
United States Treasury Bond 2.50% 16 - 15.05.46	3,870,000	USD	3,059,721	3,378,666	0.16
United States Treasury Bond 2.50% 18 - 31.01.25	3,020,000	USD	2,551,170	2,750,117	0.13
United States Treasury Bond 2.50% 18 - 31.03.23	4,380,000	USD	3,758,385	3,953,725	0.19
United States Treasury Bond 2.50% 18 - 31.05.20	3,490,000	USD	3,011,392	3,078,036	0.15
United States Treasury Bond 2.50% 18 - 30.06.20	4,180,000	USD	3,622,679	3,690,029	0.18
United States Treasury Bond 2.50% 18 - 31.12.20	4,770,000	USD	4,181,354	4,229,195	0.20
United States Treasury Bond 2.50% 19 - 15.01.22	3,930,000	USD	3,441,843	3,516,245	0.17
United States Treasury Bond 2.50% 19 - 31.01.21	4,620,000	USD	4,063,571	4,099,371	0.20
United States Treasury Bond 2.50% 19 - 31.01.24	4,620,000	USD	4,082,224	4,190,018	0.20
United States Treasury Bond 2.50% 19 - 15.02.22	4,210,000	USD	3,705,676	3,769,655	0.18
United States Treasury Bond 2.50% 19 - 28.02.21	3,990,000	USD	3,572,543	3,543,103	0.17
United States Treasury Bond 2.50% 19 - 28.02.26	3,560,000	USD	3,204,824	3,251,140	0.16
United States Treasury Bond 2.625% 10 - 15.08.20	4,590,000	USD	4,019,176	4,062,046	0.19
United States Treasury Bond 2.625% 10 - 15.11.20	6,365,000	USD	5,771,738	5,646,853	0.27
United States Treasury Bond 2.625% 18 - 28.02.23	4,020,000	USD	3,403,054	3,641,447	0.17
United States Treasury Bond 2.625% 18 - 31.03.25	3,410,000	USD	2,934,036	3,126,319	0.15
United States Treasury Bond 2.625% 18 - 15.05.21	3,090,000	USD	2,661,545	2,755,354	0.13
United States Treasury Bond 2.625% 18 - 15.06.21	3,420,000	USD	2,967,759	3,053,369	0.15

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.625% 18 - 30.06.23	4,310,000	USD	3,729,635	3,914,783	0.19
United States Treasury Bond 2.625% 18 - 15.07.21	4,310,000	USD	3,745,837	3,849,734	0.18
United States Treasury Bond 2.625% 18 - 31.07.20	4,330,000	USD	3,789,223	3,830,170	0.18
United States Treasury Bond 2.625% 18 - 31.08.20	3,690,000	USD	3,190,031	3,266,579	0.16
United States Treasury Bond 2.625% 18 - 15.12.21	3,690,000	USD	3,259,140	3,311,638	0.16
United States Treasury Bond 2.625% 18 - 31.12.23	4,340,000	USD	3,835,174	3,954,537	0.19
United States Treasury Bond 2.625% 18 - 31.12.25	3,540,000	USD	3,122,710	3,255,218	0.16
United States Treasury Bond 2.625% 19 - 31.01.26	3,320,000	USD	2,936,422	3,053,827	0.15
United States Treasury Bond 2.625% 19 - 15.02.29	7,820,000	USD	7,000,678	7,242,407	0.35
United States Treasury Bond 2.75% 12 - 15.08.42	2,500,000	USD	2,069,270	2,302,999	0.11
United States Treasury Bond 2.75% 12 - 15.11.42	3,170,000	USD	2,740,613	2,918,028	0.14
United States Treasury Bond 2.75% 13 - 15.11.23	6,085,000	USD	5,340,591	5,568,764	0.27
United States Treasury Bond 2.75% 14 - 15.02.24	4,920,000	USD	4,359,615	4,512,051	0.22
United States Treasury Bond 2.75% 17 - 15.08.47	4,220,000	USD	3,550,741	3,867,197	0.18
United States Treasury Bond 2.75% 17 - 15.11.47	4,160,000	USD	3,400,482	3,812,784	0.18
United States Treasury Bond 2.75% 18 - 15.02.28	7,450,000	USD	6,382,763	6,955,955	0.33
United States Treasury Bond 2.75% 18 - 28.02.25	3,160,000	USD	2,701,800	2,915,326	0.14
United States Treasury Bond 2.75% 18 - 30.04.23	3,400,000	USD	2,952,564	3,097,558	0.15
United States Treasury Bond 2.75% 18 - 31.05.23	3,550,000	USD	3,066,510	3,236,650	0.15
United States Treasury Bond 2.75% 18 - 30.06.25	3,100,000	USD	2,683,803	2,865,076	0.14
United States Treasury Bond 2.75% 18 - 31.07.23	3,500,000	USD	3,046,210	3,195,385	0.15
United States Treasury Bond 2.75% 18 - 15.08.21	3,310,000	USD	2,877,698	2,966,969	0.14
United States Treasury Bond 2.75% 18 - 31.08.23	4,230,000	USD	3,702,954	3,864,754	0.18
United States Treasury Bond 2.75% 18 - 31.08.25	3,830,000	USD	3,348,175	3,541,857	0.17
United States Treasury Bond 2.75% 18 - 15.09.21	3,000,000	USD	2,575,841	2,692,801	0.13
United States Treasury Bond 2.75% 18 - 30.09.20	4,230,000	USD	3,727,175	3,753,901	0.18
United States Treasury Bond 2.75% 18 - 30.11.20	3,740,000	USD	3,311,981	3,325,210	0.16
United States Treasury Bond 2.875% 13 - 15.05.43	4,550,000	USD	3,873,019	4,272,615	0.20
United States Treasury Bond 2.875% 15 - 15.08.45	4,430,000	USD	3,978,039	4,157,500	0.20
United States Treasury Bond 2.875% 16 - 15.11.46	4,120,000	USD	3,509,127	3,871,656	0.18
United States Treasury Bond 2.875% 18 - 30.04.25	3,040,000	USD	2,671,338	2,825,056	0.13
United States Treasury Bond 2.875% 18 - 15.05.28	7,140,000	USD	6,234,882	6,732,150	0.32
United States Treasury Bond 2.875% 18 - 31.05.25	3,080,000	USD	2,690,649	2,863,496	0.14
United States Treasury Bond 2.875% 18 - 31.07.25	3,490,000	USD	3,117,752	3,248,506	0.16
United States Treasury Bond 2.875% 18 - 15.08.28	7,750,000	USD	6,774,779	7,313,686	0.35
United States Treasury Bond 2.875% 18 - 30.09.23	3,940,000	USD	3,472,498	3,619,796	0.17
United States Treasury Bond 2.875% 18 - 15.10.21	4,070,000	USD	3,599,380	3,664,960	0.17
United States Treasury Bond 2.875% 18 - 31.10.20	4,530,000	USD	4,008,796	4,030,080	0.19
United States Treasury Bond 2.875% 18 - 31.10.23	4,020,000	USD	3,580,672	3,696,052	0.18
United States Treasury Bond 2.875% 18 - 15.11.21	3,900,000	USD	3,438,994	3,514,554	0.17
United States Treasury Bond 2.875% 18 - 30.11.23	4,300,000	USD	3,860,607	3,957,029	0.19
United States Treasury Bond 2.875% 18 - 30.11.25	3,240,000	USD	2,888,660	3,021,584	0.14
United States Treasury Bond 2.875% 19 - 15.05.49	1,900,000	USD	1,809,270	1,789,904	0.09
United States Treasury Bond 3.00% 12 - 15.05.42	1,830,000	USD	1,615,733	1,759,113	0.08
United States Treasury Bond 3.00% 14 - 15.11.44	4,480,000	USD	3,933,005	4,297,241	0.21
United States Treasury Bond 3.00% 15 - 15.05.45	4,321,000	USD	3,743,429	4,149,471	0.20
United States Treasury Bond 3.00% 15 - 15.11.45	4,330,000	USD	3,714,335	4,160,490	0.20
United States Treasury Bond 3.00% 17 - 15.02.47	4,020,000	USD	3,717,915	3,870,899	0.18

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 3.00% 17 - 15.05.47	4,014,200	USD	3,517,094	3,860,908	0.18
United States Treasury Bond 3.00% 18 - 15.02.48	4,920,000	USD	4,187,716	4,732,793	0.23
United States Treasury Bond 3.00% 18 - 15.08.48	5,050,000	USD	4,311,322	4,863,389	0.23
United States Treasury Bond 3.00% 18 - 30.09.25	3,360,000	USD	2,981,056	3,151,935	0.15
United States Treasury Bond 3.00% 18 - 31.10.25	3,200,000	USD	2,846,886	3,003,160	0.14
United States Treasury Bond 3.00% 19 - 15.02.49	5,380,000	USD	4,827,965	5,189,315	0.25
United States Treasury Bond 3.125% 11 - 15.05.21	3,380,000	USD	2,922,719	3,040,845	0.15
United States Treasury Bond 3.125% 11 - 15.11.41	2,110,000	USD	1,951,997	2,073,429	0.10
United States Treasury Bond 3.125% 12 - 15.02.42	1,900,000	USD	1,811,918	1,865,244	0.09
United States Treasury Bond 3.125% 13 - 15.02.43	3,046,000	USD	2,613,706	2,982,758	0.14
United States Treasury Bond 3.125% 14 - 15.08.44	4,515,000	USD	3,991,565	4,423,117	0.21
United States Treasury Bond 3.125% 18 - 15.05.48	4,720,000	USD	4,186,886	4,651,144	0.22
United States Treasury Bond 3.125% 18 - 15.11.28	7,520,000	USD	6,822,914	7,243,148	0.35
United States Treasury Bond 3.375% 14 - 15.05.44	4,375,000	USD	4,255,675	4,464,848	0.21
United States Treasury Bond 3.375% 18 - 15.11.48	5,310,000	USD	4,934,753	5,488,991	0.26
United States Treasury Bond 3.50% 09 - 15.02.39	1,360,000	USD	1,395,548	1,417,972	0.07
United States Treasury Bond 3.625% 11 - 15.02.21	4,730,000	USD	4,534,744	4,272,906	0.20
United States Treasury Bond 3.625% 13 - 15.08.43	3,560,000	USD	3,479,813	3,772,808	0.18
United States Treasury Bond 3.625% 14 - 15.02.44	4,110,000	USD	3,927,213	4,360,197	0.21
United States Treasury Bond 3.75% 11 - 15.08.41	1,620,000	USD	1,608,585	1,746,180	0.08
United States Treasury Bond 3.75% 13 - 15.11.43	4,330,000	USD	4,207,452	4,680,922	0.22
United States Treasury Bond 3.875% 10 - 15.08.40	1,724,000	USD	1,700,382	1,891,160	0.09
United States Treasury Bond 4.25% 09 - 15.05.39	1,350,000	USD	1,487,848	1,550,171	0.07
United States Treasury Bond 4.25% 10 - 15.11.40	1,660,000	USD	1,678,268	1,912,286	0.09
United States Treasury Bond 4.375% 08 - 15.02.38	800,000	USD	838,957	928,499	0.04
United States Treasury Bond 4.375% 09 - 15.11.39	1,450,000	USD	1,575,530	1,692,653	0.08
United States Treasury Bond 4.375% 10 - 15.05.40	1,760,000	USD	1,832,367	2,057,187	0.10
United States Treasury Bond 4.375% 11 - 15.05.41	1,605,000	USD	1,709,911	1,881,739	0.09
United States Treasury Bond 4.50% 06 - 15.02.36	1,260,000	USD	1,386,424	1,459,447	0.07
United States Treasury Bond 4.50% 08 - 15.05.38	810,000	USD	826,924	955,220	0.05
United States Treasury Bond 4.50% 09 - 15.08.39	1,160,000	USD	1,216,847	1,375,609	0.07
United States Treasury Bond 4.625% 10 - 15.02.40	2,320,000	USD	2,718,924	2,796,418	0.13
United States Treasury Bond 4.75% 11 - 15.02.41	1,870,000	USD	2,152,833	2,297,114	0.11
United States Treasury Bond 5.00% 07 - 15.05.37	790,000	USD	906,879	977,809	0.05
United States Treasury Bond 5.25% 98 - 15.11.28	796,000	USD	828,443	893,713	0.04
United States Treasury Bond 5.25% 99 - 15.02.29	960,000	USD	1,011,136	1,082,587	0.05
United States Treasury Bond 5.375% 01 - 15.02.31	1,920,000	USD	2,196,792	2,263,961	0.11
United States Treasury Bond 5.50% 98 - 15.08.28	620,000	USD	644,606	704,275	0.03
United States Treasury Bond 6.00% 96 - 15.02.26	980,000	USD	1,019,192	1,081,475	0.05
United States Treasury Bond 6.125% 97 - 15.11.27	640,000	USD	766,041	743,063	0.04
United States Treasury Bond 6.25% 93 - 15.08.23	510,000	USD	495,054	527,611	0.03

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 6.25% 00 - 15.05.30	810,000	USD	937,662	1,003,231	0.05
United States Treasury Bond 6.50% 96 - 15.11.26	820,000	USD	932,115	946,986	0.05
			<b>768,519,739</b>	<b>799,735,642</b>	<b>38.22</b>
<b>Total - Bonds</b>			<b>1,970,582,066</b>	<b>2,064,102,718</b>	<b>98.64</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,970,582,066</b>	<b>2,064,102,718</b>	<b>98.64</b>
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 1.50% 15 - 01.06.26	1,320,000	CAD	850,219	891,553	0.04
Canada 1.50% 19 - 01.09.24	800,000	CAD	529,036	539,905	0.03
Canada 1.50% 19 - 01.08.21	400,000	CAD	266,028	268,929	0.01
			<b>1,645,283</b>	<b>1,700,387</b>	<b>0.08</b>
<b>Total - Bonds</b>			<b>1,645,283</b>	<b>1,700,387</b>	<b>0.08</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,645,283</b>	<b>1,700,387</b>	<b>0.08</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,972,227,349</b>	<b>2,065,803,105</b>	<b>98.72</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,078,696,260</b>	<b>99.34</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in SGD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Singapore</b>					
Singapore 1.25% 16 - 01.10.21	3,894,000	SGD	3,829,653	3,858,954	2.91
Singapore 1.75% 17 - 01.04.22	4,046,000	SGD	4,013,207	4,054,497	3.06
Singapore 1.75% 18 - 01.02.23	5,879,000	SGD	5,820,028	5,891,346	4.45
Singapore 2.00% 15 - 01.07.20	6,530,000	SGD	6,535,538	6,549,590	4.95
Singapore 2.00% 19 - 01.02.24	3,568,000	SGD	3,560,671	3,603,680	2.72
Singapore 2.125% 16 - 01.06.26	4,970,000	SGD	4,902,686	5,042,065	3.81
Singapore 2.25% 11 - 01.06.21	9,590,000	SGD	9,635,113	9,705,080	7.33
Singapore 2.25% 16 - 01.08.36	4,491,000	SGD	4,200,654	4,418,246	3.34
Singapore 2.375% 15 - 01.06.25	4,719,000	SGD	4,735,445	4,856,323	3.67
Singapore 2.625% 18 - 01.05.28	6,287,000	SGD	6,425,919	6,603,865	4.99
Singapore 2.75% 12 - 01.04.42	5,903,000	SGD	5,835,170	6,152,106	4.65
Singapore 2.75% 13 - 01.07.23	9,878,000	SGD	10,085,706	10,262,254	7.75
Singapore 2.75% 16 - 01.03.46	8,733,000	SGD	8,709,353	9,012,456	6.81
Singapore 2.875% 10 - 01.09.30	4,999,000	SGD	5,145,545	5,355,929	4.05
Singapore 2.875% 14 - 01.07.29	2,438,000	SGD	2,515,622	2,616,218	1.98
Singapore 3.00% 09 - 01.09.24	7,350,000	SGD	7,612,296	7,774,830	5.87
Singapore 3.125% 07 - 01.09.22	7,227,000	SGD	7,465,982	7,550,047	5.70
Singapore 3.25% 05 - 01.09.20	9,250,000	SGD	9,389,307	9,421,125	7.12
Singapore 3.375% 13 - 01.09.33	6,929,000	SGD	7,469,605	7,845,014	5.93
Singapore 3.50% 07 - 01.03.27	9,628,000	SGD	10,364,258	10,703,447	8.08
			<b>128,251,758</b>	<b>131,277,072</b>	<b>99.17</b>
<b>Total - Bonds</b>			<b>128,251,758</b>	<b>131,277,072</b>	<b>99.17</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>128,251,758</b>	<b>131,277,072</b>	<b>99.17</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>128,251,758</b>	<b>131,277,072</b>	<b>99.17</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>132,324,409</b>	<b>99.96</b>

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Bond 1.125% 16 - 28.02.21	2,681,000	USD	2,630,412	2,650,839	0.40
United States Treasury Bond 1.125% 16 - 30.06.21	2,239,000	USD	2,184,733	2,211,712	0.33
United States Treasury Bond 1.125% 16 - 31.07.21	2,682,000	USD	2,617,365	2,647,427	0.40
United States Treasury Bond 1.125% 16 - 31.08.21	2,139,200	USD	2,085,597	2,110,956	0.32
United States Treasury Bond 1.125% 16 - 30.09.21	1,932,000	USD	1,871,063	1,906,793	0.29
United States Treasury Bond 1.25% 16 - 31.03.21	1,882,000	USD	1,845,742	1,864,356	0.28
United States Treasury Bond 1.25% 16 - 31.07.23	1,710,000	USD	1,610,653	1,677,136	0.25
United States Treasury Bond 1.25% 16 - 31.10.21	1,932,000	USD	1,875,168	1,910,718	0.29
United States Treasury Bond 1.375% 13 - 31.05.20	1,193,000	USD	1,181,824	1,186,196	0.18
United States Treasury Bond 1.375% 15 - 31.08.20	2,400,000	USD	2,369,789	2,385,000	0.36
United States Treasury Bond 1.375% 15 - 30.09.20	2,155,000	USD	2,129,170	2,141,363	0.32
United States Treasury Bond 1.375% 15 - 31.10.20	1,989,000	USD	1,959,275	1,976,103	0.30
United States Treasury Bond 1.375% 16 - 31.01.21	2,715,000	USD	2,674,149	2,695,910	0.40
United States Treasury Bond 1.375% 16 - 30.04.21	2,767,000	USD	2,716,737	2,746,680	0.41
United States Treasury Bond 1.375% 16 - 31.05.21	2,377,000	USD	2,330,744	2,359,544	0.35
United States Treasury Bond 1.375% 16 - 30.06.23	2,322,000	USD	2,225,849	2,289,710	0.34
United States Treasury Bond 1.375% 16 - 31.08.23	1,591,000	USD	1,503,348	1,567,881	0.23
United States Treasury Bond 1.375% 16 - 30.09.23	2,325,000	USD	2,241,273	2,290,307	0.34
United States Treasury Bond 1.375% 17 - 15.09.20	1,364,000	USD	1,350,600	1,355,688	0.20
United States Treasury Bond 1.50% 15 - 31.01.22	1,648,000	USD	1,604,878	1,638,988	0.24
United States Treasury Bond 1.50% 15 - 31.05.20	1,619,000	USD	1,604,317	1,611,537	0.24
United States Treasury Bond 1.50% 16 - 28.02.23	1,590,400	USD	1,533,128	1,577,851	0.24
United States Treasury Bond 1.50% 16 - 31.03.23	2,319,500	USD	2,251,157	2,300,473	0.34
United States Treasury Bond 1.50% 16 - 15.08.26	3,889,600	USD	3,620,589	3,791,448	0.57
United States Treasury Bond 1.50% 17 - 15.06.20	1,595,000	USD	1,580,968	1,587,897	0.24
United States Treasury Bond 1.50% 17 - 15.07.20	1,626,000	USD	1,614,784	1,618,505	0.24
United States Treasury Bond 1.50% 17 - 15.08.20	1,364,000	USD	1,350,537	1,357,713	0.20
United States Treasury Bond 1.625% 12 - 15.08.22	4,308,000	USD	4,210,472	4,295,211	0.64
United States Treasury Bond 1.625% 12 - 15.11.22	4,625,000	USD	4,512,834	4,609,463	0.69
United States Treasury Bond 1.625% 15 - 30.06.20	2,732,000	USD	2,712,201	2,723,036	0.41
United States Treasury Bond 1.625% 15 - 31.07.20	2,368,000	USD	2,348,457	2,360,045	0.35
United States Treasury Bond 1.625% 15 - 30.11.20	1,988,700	USD	1,962,148	1,982,485	0.30
United States Treasury Bond 1.625% 16 - 15.02.26	4,012,800	USD	3,759,864	3,955,743	0.59
United States Treasury Bond 1.625% 16 - 30.04.23	1,904,000	USD	1,842,270	1,896,711	0.28
United States Treasury Bond 1.625% 16 - 15.05.26	3,932,000	USD	3,669,428	3,870,562	0.58
United States Treasury Bond 1.625% 16 - 31.05.23	1,733,000	USD	1,681,728	1,726,231	0.26
United States Treasury Bond 1.625% 16 - 31.10.23	2,458,000	USD	2,390,341	2,445,902	0.37
United States Treasury Bond 1.625% 17 - 31.08.22	2,031,000	USD	1,973,586	2,024,495	0.30
United States Treasury Bond 1.625% 17 - 15.10.20	2,064,000	USD	2,047,850	2,057,389	0.31
United States Treasury Bond 1.75% 12 - 15.05.22	4,407,000	USD	4,318,236	4,410,787	0.66
United States Treasury Bond 1.75% 13 - 15.05.23	4,376,300	USD	4,265,826	4,379,377	0.66
United States Treasury Bond 1.75% 13 - 31.10.20	1,648,000	USD	1,629,486	1,645,168	0.25
United States Treasury Bond 1.75% 15 - 28.02.22	1,571,500	USD	1,539,231	1,572,728	0.24
United States Treasury Bond 1.75% 15 - 31.03.22	2,006,000	USD	1,978,209	2,007,567	0.30
United States Treasury Bond 1.75% 15 - 30.04.22	2,373,000	USD	2,333,449	2,375,225	0.36
United States Treasury Bond 1.75% 15 - 30.09.22	1,647,900	USD	1,602,539	1,649,188	0.25
United States Treasury Bond 1.75% 15 - 31.12.20	1,871,000	USD	1,847,799	1,868,515	0.28
United States Treasury Bond 1.75% 16 - 31.01.23	1,648,000	USD	1,600,379	1,649,159	0.25

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.75% 16 - 30.11.21	1,818,000	USD	1,783,078	1,818,852	0.27
United States Treasury Bond 1.75% 17 - 31.05.22	2,087,000	USD	2,043,523	2,088,467	0.31
United States Treasury Bond 1.75% 17 - 30.06.22	2,256,000	USD	2,206,369	2,258,996	0.34
United States Treasury Bond 1.75% 17 - 15.11.20	1,364,000	USD	1,348,452	1,361,975	0.20
United States Treasury Bond 1.875% 13 - 30.06.20	2,033,000	USD	2,020,832	2,031,253	0.30
United States Treasury Bond 1.875% 14 - 30.11.21	1,548,000	USD	1,522,585	1,553,200	0.23
United States Treasury Bond 1.875% 15 - 31.05.22	1,898,000	USD	1,862,941	1,906,600	0.29
United States Treasury Bond 1.875% 15 - 31.08.22	2,369,000	USD	2,336,464	2,379,735	0.36
United States Treasury Bond 1.875% 15 - 31.10.22	2,045,000	USD	2,007,558	2,055,065	0.31
United States Treasury Bond 1.875% 17 - 31.01.22	1,756,000	USD	1,723,176	1,762,448	0.26
United States Treasury Bond 1.875% 17 - 28.02.22	1,688,000	USD	1,669,042	1,694,462	0.25
United States Treasury Bond 1.875% 17 - 31.03.22	2,673,000	USD	2,633,691	2,685,112	0.40
United States Treasury Bond 1.875% 17 - 30.04.22	1,972,000	USD	1,936,541	1,980,319	0.30
United States Treasury Bond 1.875% 17 - 31.07.22	2,077,000	USD	2,042,158	2,086,412	0.31
United States Treasury Bond 1.875% 17 - 31.08.24	1,497,000	USD	1,434,851	1,505,421	0.23
United States Treasury Bond 1.875% 17 - 30.09.22	2,106,000	USD	2,072,439	2,116,530	0.32
United States Treasury Bond 1.875% 17 - 15.12.20	1,364,000	USD	1,350,292	1,364,639	0.20
United States Treasury Bond 2.00% 11 - 15.11.21	4,137,000	USD	4,087,172	4,164,796	0.62
United States Treasury Bond 2.00% 12 - 15.02.22	4,613,000	USD	4,551,314	4,646,156	0.70
United States Treasury Bond 2.00% 13 - 15.02.23	4,614,200	USD	4,536,741	4,658,540	0.70
United States Treasury Bond 2.00% 13 - 31.07.20	2,266,000	USD	2,256,715	2,267,416	0.34
United States Treasury Bond 2.00% 13 - 30.09.20	1,648,000	USD	1,639,148	1,650,446	0.25
United States Treasury Bond 2.00% 13 - 30.11.20	1,538,000	USD	1,526,748	1,541,244	0.23
United States Treasury Bond 2.00% 14 - 28.02.21	1,647,800	USD	1,625,777	1,652,821	0.25
United States Treasury Bond 2.00% 14 - 31.05.21	1,780,700	USD	1,774,003	1,788,491	0.27
United States Treasury Bond 2.00% 14 - 31.08.21	2,044,000	USD	2,019,758	2,055,018	0.31
United States Treasury Bond 2.00% 14 - 31.10.21	2,409,000	USD	2,395,380	2,423,680	0.36
United States Treasury Bond 2.00% 15 - 15.02.25	4,033,300	USD	3,892,624	4,075,839	0.61
United States Treasury Bond 2.00% 15 - 31.07.22	1,648,000	USD	1,622,619	1,661,776	0.25
United States Treasury Bond 2.00% 15 - 15.08.25	4,154,200	USD	4,002,353	4,196,066	0.63
United States Treasury Bond 2.00% 15 - 30.11.22	4,179,000	USD	4,116,950	4,216,546	0.63
United States Treasury Bond 2.00% 16 - 15.11.26	4,210,000	USD	4,038,676	4,243,877	0.63
United States Treasury Bond 2.00% 17 - 31.12.21	1,764,000	USD	1,740,511	1,776,128	0.27
United States Treasury Bond 2.00% 17 - 30.04.24	1,855,000	USD	1,819,842	1,875,289	0.28
United States Treasury Bond 2.00% 17 - 31.05.24	4,838,000	USD	4,807,149	4,894,696	0.73
United States Treasury Bond 2.00% 17 - 30.06.24	1,887,000	USD	1,846,917	1,907,492	0.29
United States Treasury Bond 2.00% 17 - 31.10.22	1,932,000	USD	1,895,981	1,949,056	0.29
United States Treasury Bond 2.00% 18 - 15.01.21	1,364,000	USD	1,351,720	1,367,410	0.20
United States Treasury Bond 2.125% 11 - 15.08.21	4,311,000	USD	4,281,040	4,344,343	0.65
United States Treasury Bond 2.125% 13 - 31.08.20	1,647,300	USD	1,640,621	1,651,161	0.25
United States Treasury Bond 2.125% 14 - 31.01.21	1,437,000	USD	1,426,283	1,443,624	0.22
United States Treasury Bond 2.125% 14 - 30.06.21	1,873,200	USD	1,862,617	1,886,810	0.28
United States Treasury Bond 2.125% 14 - 30.09.21	1,647,400	USD	1,638,504	1,661,557	0.25
United States Treasury Bond 2.125% 14 - 31.12.21	1,647,400	USD	1,637,019	1,663,488	0.25
United States Treasury Bond 2.125% 15 - 15.05.25	4,123,200	USD	4,015,879	4,194,390	0.63
United States Treasury Bond 2.125% 15 - 30.06.22	1,961,600	USD	1,947,844	1,984,894	0.30
United States Treasury Bond 2.125% 15 - 31.12.22	4,427,000	USD	4,362,570	4,487,180	0.67
United States Treasury Bond 2.125% 16 - 30.11.23	1,317,000	USD	1,297,113	1,338,093	0.20



Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.125% 17 - 29.02.24	1,902,000	USD	1,871,213	1,933,353	0.29
United States Treasury Bond 2.125% 17 - 31.03.24	4,725,000	USD	4,676,924	4,804,734	0.72
United States Treasury Bond 2.125% 17 - 31.07.24	1,729,000	USD	1,698,928	1,759,528	0.26
United States Treasury Bond 2.125% 17 - 30.09.24	1,673,000	USD	1,627,875	1,702,539	0.25
United States Treasury Bond 2.125% 17 - 30.11.24	1,772,000	USD	1,729,423	1,803,148	0.27
United States Treasury Bond 2.125% 19 - 15.05.22	2,300,000	USD	2,315,073	2,325,875	0.35
United States Treasury Bond 2.125% 19 - 31.05.21	2,300,000	USD	2,307,707	2,315,812	0.35
United States Treasury Bond 2.125% 19 - 31.05.26	2,150,000	USD	2,163,387	2,186,617	0.33
United States Treasury Bond 2.25% 14 - 31.03.21	4,794,000	USD	4,789,538	4,831,453	0.72
United States Treasury Bond 2.25% 14 - 30.04.21	4,794,600	USD	4,786,397	4,834,680	0.72
United States Treasury Bond 2.25% 14 - 31.07.21	1,648,000	USD	1,636,101	1,664,480	0.25
United States Treasury Bond 2.25% 14 - 15.11.24	4,482,700	USD	4,406,260	4,588,814	0.69
United States Treasury Bond 2.25% 15 - 15.11.25	4,414,100	USD	4,337,590	4,522,038	0.68
United States Treasury Bond 2.25% 16 - 15.08.46	3,042,600	USD	2,657,223	2,876,208	0.43
United States Treasury Bond 2.25% 17 - 31.12.23	1,591,000	USD	1,554,655	1,625,430	0.24
United States Treasury Bond 2.25% 17 - 31.01.24	1,542,000	USD	1,507,493	1,575,490	0.24
United States Treasury Bond 2.25% 17 - 15.02.27	4,249,000	USD	4,116,459	4,355,557	0.65
United States Treasury Bond 2.25% 17 - 15.08.27	4,299,000	USD	4,185,580	4,405,132	0.66
United States Treasury Bond 2.25% 17 - 31.10.24	1,591,000	USD	1,546,496	1,628,662	0.24
United States Treasury Bond 2.25% 17 - 15.11.27	4,017,000	USD	3,881,571	4,113,973	0.62
United States Treasury Bond 2.25% 18 - 31.12.24	1,906,000	USD	1,865,409	1,951,565	0.29
United States Treasury Bond 2.25% 18 - 15.02.21	1,343,000	USD	1,334,481	1,352,128	0.20
United States Treasury Bond 2.25% 19 - 31.03.26	2,207,000	USD	2,197,172	2,262,003	0.34
United States Treasury Bond 2.25% 19 - 15.04.22	2,455,000	USD	2,459,264	2,489,907	0.37
United States Treasury Bond 2.25% 19 - 30.04.24	2,595,000	USD	2,599,840	2,653,996	0.40
United States Treasury Bond 2.375% 13 - 31.12.20	1,772,000	USD	1,771,863	1,785,982	0.27
United States Treasury Bond 2.375% 14 - 15.08.24	4,605,500	USD	4,580,134	4,743,665	0.71
United States Treasury Bond 2.375% 17 - 15.05.27	4,029,000	USD	3,935,743	4,166,868	0.62
United States Treasury Bond 2.375% 18 - 31.01.23	2,064,000	USD	2,048,133	2,110,279	0.32
United States Treasury Bond 2.375% 18 - 15.03.21	1,828,000	USD	1,826,574	1,845,566	0.28
United States Treasury Bond 2.375% 18 - 15.04.21	1,916,000	USD	1,910,941	1,935,459	0.29
United States Treasury Bond 2.375% 19 - 29.02.24	2,640,000	USD	2,635,721	2,714,456	0.41
United States Treasury Bond 2.375% 19 - 15.03.22	2,480,000	USD	2,492,721	2,524,369	0.38
United States Treasury Bond 2.375% 19 - 30.04.26	1,920,000	USD	1,923,670	1,983,150	0.30
United States Treasury Bond 2.375% 19 - 15.05.29	1,700,000	USD	1,735,072	1,757,242	0.26
United States Treasury Bond 2.50% 13 - 15.08.23	4,602,200	USD	4,590,308	4,741,704	0.71
United States Treasury Bond 2.50% 14 - 15.05.24	4,480,000	USD	4,473,288	4,634,350	0.69
United States Treasury Bond 2.50% 15 - 15.02.45	2,917,800	USD	2,696,185	2,907,770	0.43
United States Treasury Bond 2.50% 16 - 15.02.46	2,496,900	USD	2,285,116	2,484,806	0.37
United States Treasury Bond 2.50% 16 - 15.05.46	2,134,700	USD	1,928,719	2,123,359	0.32
United States Treasury Bond 2.50% 18 - 31.01.25	2,064,000	USD	2,066,764	2,141,239	0.32
United States Treasury Bond 2.50% 18 - 31.03.23	2,020,000	USD	2,014,537	2,076,497	0.31
United States Treasury Bond 2.50% 18 - 31.05.20	1,420,000	USD	1,420,218	1,426,323	0.21
United States Treasury Bond 2.50% 18 - 30.06.20	2,682,000	USD	2,679,731	2,696,039	0.40
United States Treasury Bond 2.50% 18 - 31.12.20	3,027,000	USD	3,032,663	3,056,324	0.46
United States Treasury Bond 2.50% 19 - 15.01.22	2,903,000	USD	2,921,018	2,958,338	0.44
United States Treasury Bond 2.50% 19 - 31.01.21	2,611,000	USD	2,615,784	2,638,334	0.39
United States Treasury Bond 2.50% 19 - 31.01.24	2,517,000	USD	2,527,696	2,599,589	0.39

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.50% 19 - 15.02.22	2,934,000	USD	2,950,779	2,991,992	0.45
United States Treasury Bond 2.50% 19 - 28.02.21	2,980,000	USD	2,988,683	3,013,525	0.45
United States Treasury Bond 2.50% 19 - 28.02.26	1,922,000	USD	1,929,063	1,999,631	0.30
United States Treasury Bond 2.625% 10 - 15.08.20	4,273,200	USD	4,284,427	4,306,584	0.64
United States Treasury Bond 2.625% 10 - 15.11.20	4,695,700	USD	4,711,959	4,744,124	0.71
United States Treasury Bond 2.625% 18 - 28.02.23	2,254,000	USD	2,258,708	2,325,318	0.35
United States Treasury Bond 2.625% 18 - 31.03.25	2,097,000	USD	2,088,484	2,190,382	0.33
United States Treasury Bond 2.625% 18 - 15.05.21	1,734,000	USD	1,733,694	1,760,823	0.26
United States Treasury Bond 2.625% 18 - 15.06.21	2,089,000	USD	2,097,897	2,124,089	0.32
United States Treasury Bond 2.625% 18 - 30.06.23	2,279,000	USD	2,272,962	2,357,341	0.35
United States Treasury Bond 2.625% 18 - 15.07.21	2,505,000	USD	2,509,584	2,548,446	0.38
United States Treasury Bond 2.625% 18 - 31.07.20	2,724,000	USD	2,727,614	2,744,005	0.41
United States Treasury Bond 2.625% 18 - 31.08.20	2,555,000	USD	2,559,077	2,575,959	0.39
United States Treasury Bond 2.625% 18 - 15.12.21	1,891,000	USD	1,897,904	1,932,661	0.29
United States Treasury Bond 2.625% 18 - 31.12.23	2,778,000	USD	2,807,344	2,882,826	0.43
United States Treasury Bond 2.625% 18 - 31.12.25	2,077,000	USD	2,106,177	2,175,820	0.33
United States Treasury Bond 2.625% 19 - 31.01.26	2,161,000	USD	2,192,081	2,264,492	0.34
United States Treasury Bond 2.625% 19 - 15.02.29	4,920,000	USD	4,982,951	5,188,678	0.78
United States Treasury Bond 2.75% 12 - 15.08.42	3,056,700	USD	2,961,871	3,208,580	0.48
United States Treasury Bond 2.75% 12 - 15.11.42	2,196,000	USD	2,071,119	2,302,197	0.34
United States Treasury Bond 2.75% 13 - 15.11.23	4,137,000	USD	4,160,700	4,311,207	0.64
United States Treasury Bond 2.75% 14 - 15.02.24	4,344,400	USD	4,400,701	4,536,843	0.68
United States Treasury Bond 2.75% 17 - 15.08.47	2,494,000	USD	2,381,319	2,604,087	0.39
United States Treasury Bond 2.75% 17 - 15.11.47	2,370,000	USD	2,248,377	2,474,984	0.37
United States Treasury Bond 2.75% 18 - 15.02.28	4,226,000	USD	4,236,534	4,494,417	0.67
United States Treasury Bond 2.75% 18 - 28.02.25	1,917,000	USD	1,934,153	2,014,647	0.30
United States Treasury Bond 2.75% 18 - 30.04.23	2,215,000	USD	2,228,161	2,298,235	0.34
United States Treasury Bond 2.75% 18 - 31.05.23	2,388,000	USD	2,400,669	2,479,602	0.37
United States Treasury Bond 2.75% 18 - 30.06.25	2,104,000	USD	2,121,021	2,214,953	0.33
United States Treasury Bond 2.75% 18 - 31.07.23	2,325,000	USD	2,344,453	2,417,092	0.36
United States Treasury Bond 2.75% 18 - 15.08.21	1,932,000	USD	1,930,435	1,971,998	0.29
United States Treasury Bond 2.75% 18 - 31.08.23	2,485,000	USD	2,508,963	2,585,371	0.39
United States Treasury Bond 2.75% 18 - 31.08.25	1,993,000	USD	2,006,513	2,099,501	0.31
United States Treasury Bond 2.75% 18 - 15.09.21	2,285,000	USD	2,291,525	2,336,056	0.35
United States Treasury Bond 2.75% 18 - 30.09.20	2,102,000	USD	2,098,355	2,124,170	0.32
United States Treasury Bond 2.75% 18 - 30.11.20	2,618,000	USD	2,625,110	2,650,725	0.40
United States Treasury Bond 2.875% 13 - 15.05.43	3,026,000	USD	2,999,506	3,237,111	0.48
United States Treasury Bond 2.875% 15 - 15.08.45	3,103,000	USD	3,069,379	3,317,543	0.50
United States Treasury Bond 2.875% 16 - 15.11.46	2,066,000	USD	2,015,237	2,211,750	0.33
United States Treasury Bond 2.875% 18 - 30.04.25	1,911,000	USD	1,936,658	2,023,122	0.30
United States Treasury Bond 2.875% 18 - 15.05.28	4,457,000	USD	4,499,692	4,786,400	0.72
United States Treasury Bond 2.875% 18 - 31.05.25	1,968,000	USD	1,994,914	2,084,543	0.31
United States Treasury Bond 2.875% 18 - 31.07.25	1,874,000	USD	1,883,542	1,986,879	0.30
United States Treasury Bond 2.875% 18 - 15.08.28	4,781,000	USD	4,811,105	5,138,454	0.77
United States Treasury Bond 2.875% 18 - 30.09.23	2,055,000	USD	2,061,047	2,150,044	0.32
United States Treasury Bond 2.875% 18 - 15.10.21	2,977,000	USD	3,005,131	3,053,053	0.46
United States Treasury Bond 2.875% 18 - 31.10.20	2,907,000	USD	2,917,604	2,944,927	0.44
United States Treasury Bond 2.875% 18 - 31.10.23	2,105,000	USD	2,114,664	2,203,836	0.33

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.875% 18 - 15.11.21	2,842,000	USD	2,866,279	2,917,269	0.44
United States Treasury Bond 2.875% 18 - 30.11.23	2,584,000	USD	2,625,194	2,707,749	0.40
United States Treasury Bond 2.875% 18 - 30.11.25	1,977,800	USD	1,989,120	2,101,258	0.31
United States Treasury Bond 2.875% 19 - 15.05.49	1,199,000	USD	1,271,592	1,286,771	0.19
United States Treasury Bond 3.00% 12 - 15.05.42	2,806,000	USD	2,818,838	3,073,885	0.46
United States Treasury Bond 3.00% 14 - 15.11.44	2,678,300	USD	2,673,438	2,926,461	0.44
United States Treasury Bond 3.00% 15 - 15.05.45	2,709,700	USD	2,699,406	2,964,581	0.44
United States Treasury Bond 3.00% 15 - 15.11.45	2,470,300	USD	2,455,512	2,704,399	0.40
United States Treasury Bond 3.00% 17 - 15.02.47	2,394,000	USD	2,369,346	2,626,667	0.39
United States Treasury Bond 3.00% 17 - 15.05.47	2,550,000	USD	2,569,729	2,794,242	0.42
United States Treasury Bond 3.00% 18 - 15.02.48	2,682,000	USD	2,668,429	2,939,304	0.44
United States Treasury Bond 3.00% 18 - 15.08.48	3,104,000	USD	3,065,362	3,405,670	0.51
United States Treasury Bond 3.00% 18 - 30.09.25	2,296,000	USD	2,353,890	2,453,671	0.37
United States Treasury Bond 3.00% 18 - 31.10.25	1,703,700	USD	1,712,872	1,821,761	0.27
United States Treasury Bond 3.00% 19 - 15.02.49	3,329,000	USD	3,402,431	3,657,739	0.55
United States Treasury Bond 3.125% 11 - 15.05.21	3,974,000	USD	4,017,141	4,072,108	0.61
United States Treasury Bond 3.125% 11 - 15.11.41	2,630,000	USD	2,729,108	2,944,573	0.44
United States Treasury Bond 3.125% 12 - 15.02.42	2,915,800	USD	3,011,393	3,261,824	0.49
United States Treasury Bond 3.125% 13 - 15.02.43	2,485,200	USD	2,532,802	2,771,775	0.41
United States Treasury Bond 3.125% 14 - 15.08.44	2,845,000	USD	2,926,992	3,174,398	0.47
United States Treasury Bond 3.125% 18 - 15.05.48	3,121,000	USD	3,215,034	3,503,810	0.52
United States Treasury Bond 3.125% 18 - 15.11.28	4,842,500	USD	5,021,505	5,312,374	0.79
United States Treasury Bond 3.375% 14 - 15.05.44	2,665,600	USD	2,839,697	3,098,344	0.46
United States Treasury Bond 3.375% 18 - 15.11.48	3,373,800	USD	3,621,604	3,973,177	0.59
United States Treasury Bond 3.50% 09 - 15.02.39	1,507,000	USD	1,634,731	1,790,740	0.27
United States Treasury Bond 3.625% 11 - 15.02.21	4,691,000	USD	4,781,339	4,825,866	0.72
United States Treasury Bond 3.625% 13 - 15.08.43	2,654,000	USD	2,928,851	3,203,876	0.48
United States Treasury Bond 3.625% 14 - 15.02.44	2,486,900	USD	2,772,609	3,005,652	0.45
United States Treasury Bond 3.75% 11 - 15.08.41	2,843,700	USD	3,236,093	3,492,197	0.52
United States Treasury Bond 3.75% 13 - 15.11.43	2,967,000	USD	3,344,297	3,653,350	0.55
United States Treasury Bond 3.875% 10 - 15.08.40	2,924,200	USD	3,363,611	3,653,422	0.55
United States Treasury Bond 4.25% 09 - 15.05.39	2,747,000	USD	3,341,988	3,594,922	0.54
United States Treasury Bond 4.25% 10 - 15.11.40	2,720,700	USD	3,294,802	3,570,919	0.53
United States Treasury Bond 4.375% 08 - 15.02.38	1,440,000	USD	1,765,215	1,904,062	0.28
United States Treasury Bond 4.375% 09 - 15.11.39	2,946,000	USD	3,625,739	3,917,950	0.59
United States Treasury Bond 4.375% 10 - 15.05.40	2,915,800	USD	3,585,207	3,883,709	0.58
United States Treasury Bond 4.375% 11 - 15.05.41	2,855,700	USD	3,553,466	3,814,144	0.57
United States Treasury Bond 4.50% 06 - 15.02.36	1,908,300	USD	2,347,559	2,518,509	0.38
United States Treasury Bond 4.50% 08 - 15.05.38	1,573,700	USD	1,935,170	2,115,028	0.32
United States Treasury Bond 4.50% 09 - 15.08.39	2,451,400	USD	2,986,885	3,312,454	0.50
United States Treasury Bond 4.625% 10 - 15.02.40	2,870,000	USD	3,613,561	3,941,990	0.59
United States Treasury Bond 4.75% 07 - 15.02.37	909,000	USD	1,154,520	1,245,259	0.19
United States Treasury Bond 4.75% 11 - 15.02.41	2,806,900	USD	3,613,765	3,928,564	0.59
United States Treasury Bond 5.00% 07 - 15.05.37	1,343,600	USD	1,740,802	1,895,106	0.28
United States Treasury Bond 5.25% 98 - 15.11.28	707,000	USD	855,573	904,297	0.14
United States Treasury Bond 5.25% 99 - 15.02.29	708,000	USD	864,074	909,282	0.14
United States Treasury Bond 5.375% 01 - 15.02.31	1,058,300	USD	1,330,975	1,421,264	0.21
United States Treasury Bond 5.50% 98 - 15.08.28	769,000	USD	936,219	995,014	0.15

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 6.00% 96 - 15.02.26	1,129,000	USD	1,362,649	1,419,982	0.21
United States Treasury Bond 6.125% 97 - 15.11.27	1,506,800	USD	1,890,155	1,992,625	0.30
United States Treasury Bond 6.125% 99 - 15.08.29	582,000	USD	746,756	801,432	0.12
United States Treasury Bond 6.25% 93 - 15.08.23	1,486,800	USD	1,709,128	1,752,217	0.26
United States Treasury Bond 6.25% 00 - 15.05.30	1,269,700	USD	1,693,700	1,791,765	0.27
United States Treasury Bond 6.375% 97 - 15.08.27	422,000	USD	533,164	562,941	0.08
United States Treasury Bond 6.50% 96 - 15.11.26	665,300	USD	848,776	875,909	0.13
United States Treasury Bond 6.625% 97 - 15.02.27	641,300	USD	812,308	855,685	0.13
United States Treasury Bond 6.75% 96 - 15.08.26	601,000	USD	762,632	795,902	0.12
United States Treasury Bond 6.875% 95 - 15.08.25	635,000	USD	775,306	819,696	0.12
United States Treasury Bond 7.125% 93 - 15.02.23	896,000	USD	1,025,672	1,064,700	0.16
United States Treasury Bond 7.25% 92 - 15.08.22	625,900	USD	719,348	730,200	0.11
United States Treasury Bond 7.50% 94 - 15.11.24	545,100	USD	679,507	703,818	0.11
United States Treasury Bond 7.625% 92 - 15.11.22	422,000	USD	485,963	503,103	0.08
United States Treasury Bond 7.625% 95 - 15.02.25	740,000	USD	937,530	969,053	0.14
United States Treasury Bond 7.875% 91 - 15.02.21	572,000	USD	620,130	627,010	0.09
United States Treasury Bond 8.00% 91 - 15.11.21	2,391,600	USD	2,695,430	2,735,019	0.41
United States Treasury Bond 8.125% 91 - 15.05.21	872,000	USD	964,963	972,689	0.15
United States Treasury Bond 8.125% 91 - 15.08.21	422,000	USD	468,839	477,322	0.07
United States Treasury Bond 8.75% 90 - 15.08.20	1,363,000	USD	1,464,360	1,466,077	0.22
			<b>631,424,347</b>	<b>656,193,911</b>	<b>98.20</b>
<b>Total - Bonds</b>			<b>631,424,347</b>	<b>656,193,911</b>	<b>98.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>631,424,347</b>	<b>656,193,911</b>	<b>98.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>631,424,347</b>	<b>656,193,911</b>	<b>98.20</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>660,480,481</b>	<b>98.84</b>

Xtrackers II

Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Inflation Indexed Bond 0.125% 12 - 15.01.22	356,836	USD	358,355	354,578	3.36
United States Treasury Inflation Indexed Bond 0.125% 14 - 15.07.24	332,284	USD	330,161	331,739	3.14
United States Treasury Inflation Indexed Bond 0.125% 16 - 15.04.21	362,760	USD	363,774	359,416	3.40
United States Treasury Inflation Indexed Bond 0.125% 16 - 15.07.26	296,752	USD	294,302	294,758	2.79
United States Treasury Inflation Indexed Bond 0.125% 17 - 15.04.22	347,227	USD	347,007	344,433	3.26
United States Treasury Inflation Indexed Bond 0.25% 15 - 15.01.25	338,509	USD	338,724	338,932	3.21
United States Treasury Inflation Indexed Bond 0.375% 13 - 15.07.23	342,328	USD	346,812	345,137	3.27
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.01.27	306,633	USD	305,990	308,693	2.92
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.07.27	292,460	USD	288,966	295,202	2.79
United States Treasury Inflation Indexed Bond 0.50% 18 - 15.01.28	300,391	USD	296,044	305,272	2.89
United States Treasury Inflation Indexed Bond 0.50% 19 - 15.04.24	138,789	USD	139,314	140,492	1.33
United States Treasury Inflation Indexed Bond 0.625% 11 - 15.07.21	312,998	USD	318,176	314,856	2.98
United States Treasury Inflation Indexed Bond 0.625% 13 - 15.02.43	197,813	USD	189,238	191,894	1.82
United States Treasury Inflation Indexed Bond 0.625% 14 - 15.01.24	333,765	USD	340,385	339,606	3.21
United States Treasury Inflation Indexed Bond 0.625% 18 - 15.04.23	369,278	USD	367,042	373,692	3.54
United States Treasury Inflation Indexed Bond 0.75% 15 - 15.02.45	193,134	USD	189,118	191,187	1.81
United States Treasury Inflation Indexed Bond 0.75% 18 - 15.07.28	278,896	USD	274,772	290,510	2.75
United States Treasury Inflation Indexed Bond 0.875% 17 - 15.02.47	153,477	USD	151,679	156,486	1.48
United States Treasury Inflation Indexed Bond 0.875% 19 - 15.01.29	277,255	USD	284,761	291,724	2.76
United States Treasury Inflation Indexed Bond 1.00% 16 - 15.02.46	161,101	USD	169,191	168,904	1.60
United States Treasury Inflation Indexed Bond 1.00% 18 - 15.02.48	147,647	USD	146,896	155,399	1.47
United States Treasury Inflation Indexed Bond 1.00% 19 - 15.02.49	63,968	USD	62,445	67,691	0.64
United States Treasury Inflation Indexed Bond 1.125% 11 - 15.01.21	327,157	USD	333,675	329,636	3.12
United States Treasury Inflation Indexed Bond 1.25% 10 - 15.07.20	284,106	USD	288,894	285,859	2.71

Xtrackers II

Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Inflation Indexed Bond 1.375% 14 - 15.02.44	192,072	USD	213,319	218,106	2.06
United States Treasury Inflation Indexed Bond 1.75% 08 - 15.01.28	144,158	USD	158,472	161,603	1.53
United States Treasury Inflation Indexed Bond 2.00% 06 - 15.01.26	196,059	USD	216,648	218,207	2.07
United States Treasury Inflation Indexed Bond 2.125% 10 - 15.02.40	138,781	USD	171,221	177,618	1.68
United States Treasury Inflation Indexed Bond 2.125% 11 - 15.02.41	211,411	USD	262,845	272,457	2.58
United States Treasury Inflation Indexed Bond 2.375% 04 - 15.01.25	291,970	USD	324,552	326,300	3.09
United States Treasury Inflation Indexed Bond 2.375% 07 - 15.01.27	162,426	USD	185,788	187,602	1.78
United States Treasury Inflation Indexed Bond 2.50% 09 - 15.01.29	129,596	USD	152,291	155,870	1.47
United States Treasury Inflation Indexed Bond 3.375% 01 - 15.04.32	55,275	USD	73,862	75,753	0.72
United States Treasury Inflation Indexed Bond 3.625% 98 - 15.04.28	205,206	USD	257,896	263,401	2.49
United States Treasury Inflation Indexed Bond 3.875% 99 - 15.04.29	234,532	USD	305,905	313,943	2.97
			<b>8,848,520</b>	<b>8,946,956</b>	<b>84.69</b>
<b>Total - Bonds</b>			<b>8,848,520</b>	<b>8,946,956</b>	<b>84.69</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>8,848,520</b>	<b>8,946,956</b>	<b>84.69</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Inflation Indexed Bond 0.125% 12 - 15.07.22	349,762	USD	352,061	348,669	3.30
United States Treasury Inflation Indexed Bond 0.125% 13 - 15.01.23	344,034	USD	344,996	342,099	3.24
United States Treasury Inflation Indexed Bond 0.375% 15 - 15.07.25	327,320	USD	330,589	330,951	3.13

Xtrackers II

Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2019  
(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Inflation Indexed Bond 0.625% 16 - 15.01.26	353,344	USD	361,000	361,873	3.43
United States Treasury Inflation Indexed Bond 0.75% 12 - 15.02.42	193,470	USD	191,120	194,316	1.84
			<b>1,579,766</b>	<b>1,577,908</b>	<b>14.94</b>
<b>Total - Bonds</b>			<b>1,579,766</b>	<b>1,577,908</b>	<b>14.94</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,579,766</b>	<b>1,577,908</b>	<b>14.94</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>10,428,286</b>	<b>10,524,864</b>	<b>99.63</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>10,558,549</b>	<b>99.95</b>

Xtrackers II

Xtrackers II US TREASURIES 1-3 UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Bond 1.125% 16 - 28.02.21	1,260,000	USD	1,231,078	1,245,825	1.01
United States Treasury Bond 1.125% 16 - 30.06.21	1,156,000	USD	1,119,066	1,141,911	0.92
United States Treasury Bond 1.125% 16 - 31.07.21	1,260,000	USD	1,224,641	1,243,758	1.01
United States Treasury Bond 1.125% 16 - 31.08.21	1,260,000	USD	1,213,922	1,243,364	1.01
United States Treasury Bond 1.125% 16 - 30.09.21	1,260,000	USD	1,212,914	1,243,561	1.01
United States Treasury Bond 1.25% 16 - 31.03.21	1,260,000	USD	1,230,362	1,248,187	1.01
United States Treasury Bond 1.25% 16 - 31.10.21	1,185,000	USD	1,147,241	1,171,946	0.95
United States Treasury Bond 1.375% 13 - 31.05.20	1,038,000	USD	1,026,555	1,032,080	0.84
United States Treasury Bond 1.375% 15 - 31.08.20	1,297,000	USD	1,280,573	1,288,894	1.04
United States Treasury Bond 1.375% 15 - 30.09.20	1,297,000	USD	1,277,260	1,288,792	1.04
United States Treasury Bond 1.375% 15 - 31.10.20	1,297,000	USD	1,276,871	1,288,590	1.04
United States Treasury Bond 1.375% 16 - 31.01.21	1,297,000	USD	1,273,419	1,287,880	1.04
United States Treasury Bond 1.375% 16 - 30.04.21	1,260,000	USD	1,231,728	1,250,747	1.01
United States Treasury Bond 1.375% 16 - 31.05.21	1,260,000	USD	1,228,138	1,250,747	1.01
United States Treasury Bond 1.375% 17 - 15.09.20	890,000	USD	878,652	884,577	0.72
United States Treasury Bond 1.50% 15 - 31.01.22	1,035,000	USD	1,009,832	1,029,340	0.83
United States Treasury Bond 1.50% 15 - 31.05.20	1,268,000	USD	1,257,062	1,262,155	1.02
United States Treasury Bond 1.50% 17 - 15.06.20	865,000	USD	857,713	861,148	0.70
United States Treasury Bond 1.50% 17 - 15.07.20	890,000	USD	879,960	885,898	0.72
United States Treasury Bond 1.50% 17 - 15.08.20	890,000	USD	880,889	885,898	0.72
United States Treasury Bond 1.625% 15 - 30.06.20	1,266,000	USD	1,256,459	1,261,846	1.02
United States Treasury Bond 1.625% 15 - 31.07.20	1,297,000	USD	1,285,865	1,292,643	1.05
United States Treasury Bond 1.625% 15 - 30.11.20	1,297,000	USD	1,279,613	1,292,947	1.05
United States Treasury Bond 1.625% 17 - 15.10.20	874,000	USD	864,735	871,200	0.71
United States Treasury Bond 1.75% 12 - 15.05.22	2,354,000	USD	2,344,057	2,356,023	1.91
United States Treasury Bond 1.75% 13 - 31.10.20	986,000	USD	975,168	984,305	0.80
United States Treasury Bond 1.75% 15 - 28.02.22	1,075,000	USD	1,061,550	1,075,840	0.87
United States Treasury Bond 1.75% 15 - 31.03.22	1,075,000	USD	1,061,646	1,075,840	0.87
United States Treasury Bond 1.75% 15 - 30.04.22	1,031,000	USD	1,026,490	1,031,967	0.84
United States Treasury Bond 1.75% 15 - 31.12.20	1,297,000	USD	1,279,014	1,295,277	1.05
United States Treasury Bond 1.75% 16 - 30.11.21	1,260,000	USD	1,238,803	1,260,591	1.02
United States Treasury Bond 1.75% 17 - 15.11.20	890,000	USD	881,813	888,679	0.72
United States Treasury Bond 1.875% 13 - 30.06.20	1,075,000	USD	1,069,611	1,074,076	0.87
United States Treasury Bond 1.875% 14 - 30.11.21	1,075,000	USD	1,060,688	1,078,611	0.87
United States Treasury Bond 1.875% 17 - 31.01.22	1,260,000	USD	1,240,857	1,264,627	1.02
United States Treasury Bond 1.875% 17 - 28.02.22	1,163,000	USD	1,151,995	1,167,452	0.95
United States Treasury Bond 1.875% 17 - 31.03.22	1,260,000	USD	1,248,393	1,265,709	1.02
United States Treasury Bond 1.875% 17 - 30.04.22	1,260,000	USD	1,258,853	1,265,316	1.02
United States Treasury Bond 1.875% 17 - 15.12.20	890,000	USD	881,749	890,417	0.72
United States Treasury Bond 2.00% 11 - 15.11.21	2,327,000	USD	2,293,971	2,342,635	1.90
United States Treasury Bond 2.00% 12 - 15.02.22	2,327,000	USD	2,302,238	2,343,725	1.90
United States Treasury Bond 2.00% 13 - 31.07.20	1,075,000	USD	1,069,213	1,075,672	0.87
United States Treasury Bond 2.00% 13 - 30.09.20	1,075,000	USD	1,067,587	1,076,596	0.87
United States Treasury Bond 2.00% 13 - 30.11.20	1,075,000	USD	1,065,367	1,077,268	0.87
United States Treasury Bond 2.00% 14 - 28.02.21	1,075,000	USD	1,062,402	1,078,275	0.87
United States Treasury Bond 2.00% 14 - 31.05.21	1,075,000	USD	1,065,116	1,079,703	0.87
United States Treasury Bond 2.00% 14 - 31.08.21	1,075,000	USD	1,059,684	1,080,795	0.87
United States Treasury Bond 2.00% 14 - 31.10.21	1,083,000	USD	1,066,491	1,089,600	0.88



Xtrackers II

Xtrackers II US TREASURIES 1-3 UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.00% 17 - 31.12.21	1,260,000	USD	1,247,145	1,268,662	1.03
United States Treasury Bond 2.00% 18 - 15.01.21	890,000	USD	880,042	892,225	0.72
United States Treasury Bond 2.125% 11 - 15.08.21	2,348,000	USD	2,323,530	2,366,160	1.92
United States Treasury Bond 2.125% 13 - 31.08.20	1,075,000	USD	1,068,698	1,077,520	0.87
United States Treasury Bond 2.125% 14 - 31.01.21	1,075,000	USD	1,066,485	1,079,955	0.87
United States Treasury Bond 2.125% 14 - 30.06.21	1,075,000	USD	1,064,364	1,082,810	0.88
United States Treasury Bond 2.125% 14 - 30.09.21	1,075,000	USD	1,063,140	1,084,238	0.88
United States Treasury Bond 2.125% 14 - 31.12.21	1,088,000	USD	1,080,379	1,098,625	0.89
United States Treasury Bond 2.125% 19 - 15.05.22	1,409,000	USD	1,418,180	1,424,851	1.15
United States Treasury Bond 2.125% 19 - 31.05.21	1,408,000	USD	1,412,718	1,417,680	1.15
United States Treasury Bond 2.25% 14 - 31.03.21	2,437,000	USD	2,430,387	2,456,039	1.99
United States Treasury Bond 2.25% 14 - 30.04.21	2,440,000	USD	2,432,306	2,460,397	1.99
United States Treasury Bond 2.25% 14 - 31.07.21	1,075,000	USD	1,064,138	1,085,750	0.88
United States Treasury Bond 2.25% 18 - 15.02.21	964,000	USD	957,676	970,552	0.79
United States Treasury Bond 2.25% 19 - 15.04.22	1,310,000	USD	1,310,342	1,328,627	1.08
United States Treasury Bond 2.375% 13 - 31.12.20	1,075,000	USD	1,071,937	1,083,482	0.88
United States Treasury Bond 2.375% 18 - 15.03.21	1,038,000	USD	1,034,695	1,047,975	0.85
United States Treasury Bond 2.375% 18 - 15.04.21	1,112,000	USD	1,106,694	1,123,294	0.91
United States Treasury Bond 2.375% 19 - 15.03.22	1,409,000	USD	1,412,632	1,434,208	1.16
United States Treasury Bond 2.50% 18 - 31.05.20	1,184,000	USD	1,182,875	1,189,272	0.96
United States Treasury Bond 2.50% 18 - 30.06.20	1,176,000	USD	1,174,660	1,182,156	0.96
United States Treasury Bond 2.50% 18 - 31.12.20	1,389,000	USD	1,389,816	1,402,456	1.14
United States Treasury Bond 2.50% 19 - 15.01.22	1,319,000	USD	1,322,700	1,344,143	1.09
United States Treasury Bond 2.50% 19 - 31.01.21	1,415,000	USD	1,416,707	1,429,813	1.16
United States Treasury Bond 2.50% 19 - 15.02.22	1,409,000	USD	1,410,739	1,436,850	1.16
United States Treasury Bond 2.50% 19 - 28.02.21	1,393,000	USD	1,393,396	1,408,671	1.14
United States Treasury Bond 2.625% 10 - 15.08.20	2,389,000	USD	2,390,970	2,407,664	1.95
United States Treasury Bond 2.625% 10 - 15.11.20	2,375,000	USD	2,374,927	2,399,492	1.94
United States Treasury Bond 2.625% 18 - 15.05.21	1,149,000	USD	1,150,267	1,166,774	0.94
United States Treasury Bond 2.625% 18 - 15.06.21	1,186,000	USD	1,184,858	1,205,921	0.98
United States Treasury Bond 2.625% 18 - 15.07.21	1,128,000	USD	1,123,231	1,147,564	0.93
United States Treasury Bond 2.625% 18 - 31.07.20	1,200,000	USD	1,198,458	1,208,813	0.98
United States Treasury Bond 2.625% 18 - 31.08.20	1,238,000	USD	1,237,641	1,248,155	1.01
United States Treasury Bond 2.625% 18 - 15.12.21	1,317,000	USD	1,323,068	1,346,015	1.09
United States Treasury Bond 2.75% 18 - 15.08.21	1,260,000	USD	1,262,545	1,286,086	1.04
United States Treasury Bond 2.75% 18 - 15.09.21	1,211,000	USD	1,210,223	1,238,058	1.00
United States Treasury Bond 2.75% 18 - 30.09.20	1,274,000	USD	1,274,996	1,287,437	1.04
United States Treasury Bond 2.75% 18 - 30.11.20	1,446,000	USD	1,447,721	1,464,075	1.19
United States Treasury Bond 2.875% 18 - 15.10.21	1,334,000	USD	1,336,649	1,368,080	1.11
United States Treasury Bond 2.875% 18 - 31.10.20	1,409,000	USD	1,412,452	1,427,383	1.16
United States Treasury Bond 2.875% 18 - 15.11.21	1,371,000	USD	1,376,469	1,407,310	1.14
United States Treasury Bond 3.125% 11 - 15.05.21	2,330,000	USD	2,350,583	2,387,522	1.93
United States Treasury Bond 3.625% 11 - 15.02.21	2,381,000	USD	2,417,853	2,449,454	1.98
United States Treasury Bond 7.875% 91 - 15.02.21	300,000	USD	325,459	328,852	0.27
United States Treasury Bond 8.00% 91 - 15.11.21	1,136,000	USD	1,272,139	1,299,123	1.05
United States Treasury Bond 8.125% 91 - 15.05.21	373,000	USD	409,420	416,070	0.34

Xtrackers II

Xtrackers II US TREASURIES 1-3 UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 8.125% 91 - 15.08.21	348,000	USD	385,133	393,621	0.32
United States Treasury Bond 8.75% 90 - 15.08.20	632,000	USD	672,433	679,795	0.55
			<b>121,131,180</b>	<b>122,712,608</b>	<b>99.37</b>
<b>Total - Bonds</b>			<b>121,131,180</b>	<b>122,712,608</b>	<b>99.37</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>121,131,180</b>	<b>122,712,608</b>	<b>99.37</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>121,131,180</b>	<b>122,712,608</b>	<b>99.37</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>123,440,321</b>	<b>99.96</b>

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Ancor Ltd. 2.75% 13 - 22.03.23	200,000	EUR	214,595	217,190	0.02
APT Pipelines Ltd. 1.375% 15 - 22.03.22	200,000	EUR	203,051	207,096	0.02
APT Pipelines Ltd. 2.00% 15 - 22.03.27	300,000	EUR	305,867	321,006	0.03
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	350,000	EUR	378,767	395,328	0.04
Ausgrid Finance Pty Ltd. 1.25% 18 - 30.07.25	200,000	EUR	199,422	205,420	0.02
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	300,000	EUR	305,034	318,990	0.03
AusNet Services Holdings Pty Ltd. 3.00% 14 - 13.02.24	300,000	EUR	336,029	339,303	0.04
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	300,000	EUR	300,014	307,080	0.03
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	400,000	EUR	400,207	412,416	0.04
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	200,000	EUR	209,670	214,224	0.02
Australia Pacific Airports Melbourne Pty Ltd. 3.125% 13 - 26.09.23	200,000	EUR	222,041	225,182	0.02
BHP Billiton Finance Ltd. 0.75% 15 - 28.10.22	200,000	EUR	202,553	205,700	0.02
BHP Billiton Finance Ltd. 1.50% 15 - 29.04.30	600,000	EUR	596,986	641,550	0.07
BHP Billiton Finance Ltd. 2.25% 12 - 25.09.20	700,000	EUR	718,617	720,965	0.07
BHP Billiton Finance Ltd. 3.00% 12 - 29.05.24	100,000	EUR	110,534	114,477	0.01
BHP Billiton Finance Ltd. 3.125% 13 - 29.04.33	200,000	EUR	240,021	252,996	0.03
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	200,000	EUR	232,633	243,874	0.03
BHP Billiton Finance Ltd. FRN 15 - 22.04.76	650,000	EUR	709,330	701,603	0.07
BHP Billiton Finance Ltd. FRN 15 - 22.10.79	200,000	EUR	234,172	241,210	0.03
BHP Billiton Finance Ltd. FRN 15 - 22.10.79	200,000	EUR	231,356	241,210	0.03
Brambles Finance Ltd. 2.375% 14 - 12.06.24	200,000	EUR	211,515	220,958	0.02
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	620,000	EUR	620,576	630,869	0.06
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	300,000	EUR	297,838	314,916	0.03
Commonwealth Bank of Australia FRN 17 - 03.10.29	500,000	EUR	484,956	511,100	0.05
Commonwealth Bank of Australia FRN 15 - 22.04.27	200,000	EUR	200,833	206,698	0.02
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	400,000	EUR	398,815	411,692	0.04
Macquarie Bank Ltd. 1.125% 15 - 20.01.22	415,000	EUR	422,569	427,384	0.04
Macquarie Bank Ltd. 6.00% 10 - 21.09.20	150,000	EUR	159,954	160,505	0.02
National Australia Bank Ltd. 0.25% 19 - 20.05.24	580,000	EUR	578,250	581,328	0.06
National Australia Bank Ltd. 0.35% 17 - 07.09.22	295,000	EUR	294,918	298,888	0.03
National Australia Bank Ltd. 0.625% 17 - 18.09.24	300,000	EUR	295,347	306,207	0.03
National Australia Bank Ltd. 0.625% 18 - 30.08.23	300,000	EUR	304,101	306,915	0.03
National Australia Bank Ltd. 0.875% 15 - 20.01.22	472,000	EUR	478,849	483,644	0.05
National Australia Bank Ltd. 1.125% 19 - 20.05.31	300,000	EUR	297,228	309,438	0.03
National Australia Bank Ltd. 1.25% 16 - 18.05.26	550,000	EUR	560,459	584,688	0.06
National Australia Bank Ltd. 1.375% 18 - 30.08.28	500,000	EUR	496,023	533,535	0.05
National Australia Bank Ltd. 2.00% 13 - 12.11.20	400,000	EUR	411,626	412,352	0.04
National Australia Bank Ltd. 2.75% 12 - 08.08.22	400,000	EUR	426,526	435,204	0.05
Origin Energy Finance Ltd. 2.50% 13 - 23.10.20	100,000	EUR	102,695	103,316	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Australia (continued)</b>					
Origin Energy Finance Ltd. 3.50% 13 - 04.10.21	600,000	EUR	635,934	645,414	0.07
Scentre Group Trust 1 2.25% 14 - 16.07.24	500,000	EUR	536,799	551,220	0.06
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	500,000	EUR	513,409	523,220	0.05
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	100,000	EUR	100,797	105,510	0.01
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	400,000	EUR	408,510	433,412	0.04
Stockland Trust 1.625% 18 - 27.04.26	300,000	EUR	298,703	309,780	0.03
Sydney Airport Finance Co. Pty Ltd. 1.75% 18 - 26.04.28	300,000	EUR	305,851	322,575	0.03
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	200,000	EUR	216,987	224,480	0.02
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	300,000	EUR	299,164	316,596	0.03
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	405,000	EUR	414,190	429,928	0.04
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	400,000	EUR	435,032	442,784	0.05
Telstra Corp. Ltd. 3.50% 12 - 21.09.22	400,000	EUR	441,657	446,464	0.05
Telstra Corp. Ltd. 3.75% 11 - 16.05.22	200,000	EUR	221,317	222,110	0.02
Telstra Corp. Ltd. 3.75% 11 - 16.05.22	100,000	EUR	109,763	111,055	0.01
Toyota Finance Australia Ltd. Zero Coupon 19 - 09.04.21	200,000	EUR	200,227	200,588	0.02
Toyota Finance Australia Ltd. 0.25% 19 - 09.04.24	110,000	EUR	109,953	110,653	0.01
Toyota Finance Australia Ltd. 0.50% 18 - 06.04.23	200,000	EUR	202,678	203,898	0.02
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	340,000	EUR	344,532	355,164	0.04
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	150,000	EUR	148,959	160,593	0.02
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	500,000	EUR	514,951	537,915	0.06
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	200,000	EUR	207,136	217,750	0.02
Wesfarmers Ltd. 1.25% 14 - 07.10.21	300,000	EUR	307,301	309,090	0.03
Wesfarmers Ltd. 2.75% 12 - 02.08.22	300,000	EUR	319,882	326,061	0.03
Westpac Banking Corp. 0.25% 16 - 17.01.22	100,000	EUR	99,743	100,971	0.01
Westpac Banking Corp. 0.375% 17 - 05.03.23	100,000	EUR	99,115	101,373	0.01
Westpac Banking Corp. 0.625% 17 - 22.11.24	130,000	EUR	128,331	133,478	0.01
Westpac Banking Corp. 0.75% 18 - 17.10.23	550,000	EUR	553,933	566,269	0.06
Westpac Banking Corp. 0.875% 15 - 16.02.21	300,000	EUR	303,603	305,310	0.03
Westpac Banking Corp. 0.875% 16 - 17.04.27	100,000	EUR	99,175	104,090	0.01
Westpac Banking Corp. 1.125% 17 - 05.09.27	730,000	EUR	745,606	772,873	0.08
Westpac Banking Corp. 1.45% 18 - 17.07.28	400,000	EUR	404,840	435,000	0.05
			<b>23,122,055</b>	<b>23,792,081</b>	<b>2.41</b>
<b>Austria</b>					
BAWAG Group AG FRN 19 - 26.03.29	200,000	EUR	199,493	203,712	0.02
Erste Group Bank AG 0.375% 19 - 16.04.24	500,000	EUR	501,220	506,520	0.05
Erste Group Bank AG 0.875% 19 - 22.05.26	300,000	EUR	303,061	306,987	0.03
Erste Group Bank AG 7.125% 12 - 10.10.22	250,000	EUR	296,935	305,582	0.03
OMV AG 0.75% 18 - 04.12.23	180,000	EUR	180,539	186,784	0.02
OMV AG 1.00% 17 - 14.12.26	583,000	EUR	591,011	617,298	0.06
OMV AG 1.875% 18 - 04.12.28	400,000	EUR	416,541	451,196	0.05
OMV AG 2.625% 12 - 27.09.22	500,000	EUR	542,196	546,745	0.06
OMV AG FRN 18 - 31.12.99	200,000	EUR	197,530	212,364	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Austria (continued)</b>					
OMV AG 3.50% 12 - 27.09.27	200,000	EUR	241,808	250,726	0.03
OMV AG 4.25% 11 - 12.10.21	200,000	EUR	217,909	220,818	0.02
OMV AG FRN 15 - 29.12.49	357,000	EUR	391,746	395,974	0.04
OMV AG FRN 15 - 29.12.49	300,000	EUR	350,687	377,418	0.04
Raiffeisen Bank International AG 0.25% 18 - 05.07.21	400,000	EUR	400,327	401,820	0.04
Raiffeisen Bank International AG 1.00% 18 - 04.12.23	500,000	EUR	498,159	514,305	0.05
Raiffeisen Bank International AG 6.00% 13 - 16.10.23	100,000	EUR	115,573	119,154	0.01
Raiffeisen Bank International AG 6.625% 11 - 18.05.21	100,000	EUR	110,053	112,037	0.01
Raiffeisenlandesbank Oberoesterreich AG 0.75% 17 - 22.05.23	300,000	EUR	298,514	304,596	0.03
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	200,000	EUR	206,389	215,928	0.02
Telekom Finanzmanagement GmbH 3.125% 13 - 03.12.21	706,000	EUR	752,727	760,736	0.08
Telekom Finanzmanagement GmbH 3.50% 13 - 04.07.23	200,000	EUR	222,378	228,360	0.02
Telekom Finanzmanagement GmbH 4.00% 12 - 04.04.22	223,000	EUR	244,965	248,741	0.03
UNIQA Insurance Group AG FRN 15 - 27.07.46	300,000	EUR	337,654	358,656	0.04
UNIQA Insurance Group AG FRN 13 - 31.07.43	200,000	EUR	232,117	236,576	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 15 - 02.03.46	100,000	EUR	107,126	110,658	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 13 - 09.10.43	400,000	EUR	459,997	472,616	0.05
Volksbank Wien AG FRN 17 - 06.10.27	100,000	EUR	100,496	101,291	0.01
			<b>8,517,151</b>	<b>8,767,598</b>	<b>0.89</b>
<b>Belgium</b>					
AG Insurance SA FRN 15 - 30.06.47	200,000	EUR	201,346	215,314	0.02
Ageas FRN 19 - 02.07.49	100,000	EUR	101,592	104,465	0.01
Ageas FRN 19 - 02.07.49	100,000	EUR	100,053	104,465	0.01
Anheuser-Busch InBev SA 0.80% 15 - 20.04.23	261,000	EUR	266,109	269,162	0.03
Anheuser-Busch InBev SA 0.80% 15 - 20.04.23	300,000	EUR	302,712	309,381	0.03
Anheuser-Busch InBev SA 0.875% 16 - 17.03.22	500,000	EUR	509,781	513,250	0.05
Anheuser-Busch InBev SA 1.125% 19 - 01.07.27	490,000	EUR	490,145	505,587	0.05
Anheuser-Busch InBev SA 1.15% 18 - 22.01.27	940,000	EUR	938,504	979,311	0.10
Anheuser-Busch InBev SA 1.50% 15 - 18.04.30	750,000	EUR	739,514	783,705	0.08
Anheuser-Busch InBev SA 1.50% 16 - 17.03.25	914,000	EUR	949,011	980,064	0.10
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	470,000	EUR	471,891	496,071	0.05
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	300,000	EUR	302,749	316,641	0.03
Anheuser-Busch InBev SA 1.95% 14 - 30.09.21	490,000	EUR	510,607	513,530	0.05
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	200,000	EUR	207,589	219,598	0.02
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	978,000	EUR	1,015,489	1,073,834	0.11
Anheuser-Busch InBev SA 2.00% 18 - 23.01.35	400,000	EUR	384,034	430,100	0.05
Anheuser-Busch InBev SA 2.70% 14 - 31.03.26	650,000	EUR	723,791	747,084	0.08
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	400,000	EUR	426,949	463,876	0.05
Anheuser-Busch InBev SA 2.875% 12 - 25.09.24	486,000	EUR	539,167	553,758	0.06
Anheuser-Busch InBev SA 3.25% 13 - 24.01.33	100,000	EUR	118,741	124,458	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Anheuser-Busch InBev SA 4.00% 11 - 02.06.21	100,000	EUR	107,030	108,024	0.01
Anheuser-Busch InBev SA 4.00% 11 - 02.06.21	200,000	EUR	214,790	216,048	0.02
Argenta Spaarbank NV 1.00% 19 - 06.02.24	300,000	EUR	301,042	307,932	0.03
Argenta Spaarbank NV 1.00% 19 - 06.02.24	300,000	EUR	305,999	307,932	0.03
Belfius Bank SA 0.625% 18 - 30.08.23	400,000	EUR	399,686	408,976	0.04
Belfius Bank SA 0.75% 17 - 12.09.22	300,000	EUR	303,908	305,796	0.03
Belfius Bank SA 1.00% 17 - 26.10.24	300,000	EUR	295,545	307,005	0.03
Belfius Bank SA 3.125% 16 - 11.05.26	400,000	EUR	431,185	443,632	0.05
bpost SA 1.25% 18 - 11.07.26	300,000	EUR	303,273	313,662	0.03
Brussels Airport Co. NV 1.00% 17 - 03.05.24	400,000	EUR	404,083	414,032	0.04
Brussels Airport Co. NV 3.25% 13 - 01.07.20	200,000	EUR	206,597	206,704	0.02
Elia System Operator SA 1.375% 19 - 14.01.26	400,000	EUR	404,715	425,548	0.04
Elia System Operator SA 1.50% 18 - 05.09.28	400,000	EUR	411,885	425,552	0.05
Elia System Operator SA FRN 18 - 31.12.49	100,000	EUR	100,483	105,477	0.01
Elia System Operator SA FRN 18 - 31.12.49	200,000	EUR	200,708	210,954	0.02
Elia System Operator SA 3.00% 14 - 07.04.29	200,000	EUR	224,755	237,944	0.03
Ethias SA 5.00% 15 - 14.01.26	300,000	EUR	332,837	351,210	0.04
Euroclear Bank SA 0.25% 18 - 07.09.22	320,000	EUR	319,549	323,254	0.03
Euroclear Bank SA 0.50% 18 - 10.07.23	200,000	EUR	199,341	204,062	0.02
KBC Group NV 0.625% 19 - 10.04.25	300,000	EUR	298,091	301,992	0.03
KBC Group NV 0.75% 17 - 01.03.22	600,000	EUR	604,248	612,726	0.06
KBC Group NV 0.875% 18 - 27.06.23	400,000	EUR	404,726	411,868	0.04
KBC Group NV 1.125% 19 - 25.01.24	500,000	EUR	501,848	517,825	0.05
KBC Group NV FRN 17 - 18.09.29	400,000	EUR	399,607	412,792	0.04
KBC Group NV FRN 15 - 11.03.27	300,000	EUR	304,728	311,127	0.03
Solvay SA 1.625% 15 - 02.12.22	200,000	EUR	207,696	210,348	0.02
Solvay SA 2.75% 15 - 02.12.27	200,000	EUR	219,668	232,804	0.03
			<b>17,707,797</b>	<b>18,338,880</b>	<b>1.86</b>
<b>Bermuda</b>					
Bacardi Ltd. 2.75% 13 - 03.07.23	500,000	EUR	524,758	534,100	0.05
			<b>524,758</b>	<b>534,100</b>	<b>0.05</b>
<b>British Virgin Islands</b>					
Cheung Kong Infrastructure Finance BVI Ltd. 1.00% 17 - 12.12.24	200,000	EUR	193,340	202,752	0.02
Global Switch Holdings Ltd. 1.50% 17 - 31.01.24	100,000	EUR	100,609	103,056	0.01
Global Switch Holdings Ltd. 2.25% 17 - 31.05.27	400,000	EUR	404,248	426,904	0.04
Huarong Universe Investment Holdings Ltd. 1.625% 17 - 05.12.22	450,000	EUR	423,980	428,341	0.04
Talent Yield European Ltd. 1.30% 17 - 21.04.22	429,000	EUR	435,395	436,941	0.05
			<b>1,557,572</b>	<b>1,597,994</b>	<b>0.16</b>
<b>Canada</b>					
Alimentation Couche-Tard Inc. 1.875% 16 - 06.05.26	300,000	EUR	303,244	315,003	0.03
Bank of Montreal 0.25% 18 - 17.11.21	320,000	EUR	319,910	322,803	0.03
Bank of Nova Scotia 0.375% 17 - 06.04.22	300,000	EUR	302,964	303,597	0.03
Bank of Nova Scotia 0.50% 19 - 30.04.24	600,000	EUR	602,382	605,538	0.06
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	650,000	EUR	646,183	648,141	0.07

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Canada (continued)</b>					
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	550,000	EUR	555,359	566,594	0.06
Fairfax Financial Holdings Ltd. 2.75% 18 - 29.03.28	400,000	EUR	399,710	428,436	0.05
Federation des Caisses Desjardins du Quebec 0.25% 18 - 27.09.21	400,000	EUR	399,591	403,440	0.04
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	100,000	EUR	103,150	107,702	0.01
Great-West Lifeco Inc. 2.50% 13 - 18.04.23	300,000	EUR	318,976	327,147	0.04
Magna International Inc. 1.50% 17 - 25.09.27	400,000	EUR	408,631	420,544	0.04
Magna International Inc. 1.90% 15 - 24.11.23	100,000	EUR	104,492	107,567	0.01
Royal Bank of Canada 0.25% 19 - 02.05.24	500,000	EUR	499,569	502,975	0.05
Toronto-Dominion Bank 0.375% 19 - 25.04.24	800,000	EUR	799,082	804,800	0.08
Toronto-Dominion Bank 0.625% 16 - 08.03.21	655,000	EUR	660,919	664,314	0.07
Toronto-Dominion Bank 0.625% 18 - 20.07.23	500,000	EUR	506,607	513,915	0.05
Total Capital Canada Ltd. 1.125% 14 - 18.03.22	500,000	EUR	513,312	517,970	0.05
Total Capital Canada Ltd. 2.125% 14 - 18.09.29	700,000	EUR	752,583	816,837	0.08
			<b>8,196,664</b>	<b>8,377,323</b>	<b>0.85</b>
<b>Cayman Islands</b>					
CK Hutchison Europe Finance 18 Ltd. 1.25% 18 - 13.04.25	400,000	EUR	405,342	415,992	0.04
CK Hutchison Europe Finance 18 Ltd. 2.00% 18 - 13.04.30	100,000	EUR	99,007	109,007	0.01
Hutchison Whampoa Finance 14 Ltd. 1.375% 14 - 31.10.21	514,000	EUR	524,740	530,129	0.05
XLIT Ltd. FRN 17 - 29.06.47	150,000	EUR	149,939	162,990	0.02
			<b>1,179,028</b>	<b>1,218,118</b>	<b>0.12</b>
<b>Czech Republic</b>					
EP Infrastructure AS 1.659% 18 - 26.04.24	500,000	EUR	489,009	497,745	0.05
NET4GAS sro 2.50% 14 - 28.07.21	200,000	EUR	207,348	209,366	0.02
			<b>696,357</b>	<b>707,111</b>	<b>0.07</b>
<b>Denmark</b>					
AP Moller - Maersk A/S 1.50% 15 - 24.11.22	400,000	EUR	409,346	417,832	0.04
AP Moller - Maersk A/S 1.75% 16 - 18.03.21	450,000	EUR	460,473	463,959	0.05
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	100,000	EUR	98,425	102,395	0.01
Carlsberg Breweries A/S 0.875% 19 - 01.07.29	300,000	EUR	296,730	299,352	0.03
Carlsberg Breweries A/S 2.50% 14 - 28.05.24	400,000	EUR	427,162	442,956	0.05
Carlsberg Breweries A/S 2.625% 12 - 15.11.22	600,000	EUR	643,882	655,986	0.07
Danfoss A/S 1.375% 14 - 23.02.22	125,000	EUR	127,482	128,970	0.01
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	200,000	EUR	216,431	224,064	0.02
Danske Bank A/S 0.25% 17 - 28.11.22	300,000	EUR	296,284	300,789	0.03
Danske Bank A/S 0.50% 16 - 06.05.21	900,000	EUR	903,361	908,640	0.09
Danske Bank A/S 0.75% 16 - 02.06.23	514,000	EUR	514,867	523,992	0.05
Danske Bank A/S 0.875% 18 - 22.05.23	700,000	EUR	700,625	704,060	0.07
Danske Bank A/S 1.375% 19 - 24.05.22	600,000	EUR	603,304	614,232	0.06
Danske Bank A/S 1.625% 19 - 15.03.24	200,000	EUR	200,081	206,726	0.02
Danske Bank A/S FRN 19 - 21.06.29	400,000	EUR	403,146	416,056	0.04
ISS Global A/S 0.875% 19 - 18.06.26	100,000	EUR	99,390	100,491	0.01
ISS Global A/S 1.125% 15 - 07.01.21	300,000	EUR	302,835	304,641	0.03
ISS Global A/S 1.50% 17 - 31.08.27	100,000	EUR	99,190	104,162	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Denmark (continued)</b>					
ISS Global A/S 2.125% 14 - 02.12.24	400,000	EUR	420,478	434,360	0.05
Jyske Bank A/S 0.625% 16 - 14.04.21	250,000	EUR	251,135	253,265	0.03
Jyske Bank A/S FRN 19 - 20.06.24	180,000	EUR	179,354	180,029	0.02
Jyske Bank A/S FRN 17 - 05.04.29	250,000	EUR	254,744	260,100	0.03
Nykredit Realkredit A/S 0.50% 18 - 19.01.22	300,000	EUR	301,804	302,577	0.03
Nykredit Realkredit A/S 0.75% 16 - 14.07.21	100,000	EUR	100,729	101,352	0.01
Nykredit Realkredit A/S 0.875% 19 - 17.01.24	300,000	EUR	298,649	304,347	0.03
Nykredit Realkredit A/S FRN 15 - 17.11.27	500,000	EUR	523,541	529,115	0.05
Sydbank A/S 1.25% 19 - 04.02.22	400,000	EUR	401,704	409,608	0.04
			<b>9,535,152</b>	<b>9,694,056</b>	<b>0.98</b>
<b>Finland</b>					
CRH Finland Services OYJ 2.75% 13 - 15.10.20	300,000	EUR	308,858	308,976	0.03
Elisa OYJ 0.875% 17 - 17.03.24	100,000	EUR	99,313	102,344	0.01
Elisa OYJ 1.125% 19 - 26.02.26	200,000	EUR	199,363	204,812	0.02
Kojamo OYJ 1.50% 17 - 19.06.24	300,000	EUR	304,912	310,173	0.03
Nordea Bank Abp 0.30% 17 - 30.06.22	600,000	EUR	600,483	608,016	0.06
Nordea Bank Abp 0.375% 19 - 28.05.26	500,000	EUR	497,371	502,430	0.05
Nordea Bank Abp 0.875% 18 - 26.06.23	290,000	EUR	289,602	297,230	0.03
Nordea Bank Abp 1.00% 16 - 22.02.23	475,000	EUR	488,276	492,941	0.05
Nordea Bank Abp FRN 16 - 07.09.26	400,000	EUR	400,827	403,968	0.04
Nordea Bank Abp 1.125% 15 - 12.02.25	600,000	EUR	615,816	634,884	0.07
Nordea Bank Abp 1.125% 17 - 27.09.27	460,000	EUR	463,086	491,860	0.05
Nordea Bank Abp FRN 15 - 10.11.25	100,000	EUR	102,445	102,182	0.01
Nordea Bank Abp 2.00% 14 - 17.02.21	700,000	EUR	721,637	725,753	0.08
Nordea Bank Abp 2.00% 14 - 17.02.21	200,000	EUR	206,511	207,358	0.02
Nordea Bank Abp 3.25% 12 - 05.07.22	200,000	EUR	219,388	220,130	0.02
Nordea Bank Abp 4.00% 10 - 29.06.20	755,000	EUR	785,870	787,155	0.08
Nordea Bank Abp 4.00% 10 - 29.03.21	100,000	EUR	106,237	106,688	0.01
OP Corporate Bank PLC 0.375% 17 - 11.10.22	200,000	EUR	199,769	203,338	0.02
OP Corporate Bank PLC 0.375% 19 - 26.02.24	540,000	EUR	539,438	549,509	0.06
OP Corporate Bank PLC 0.375% 19 - 19.06.24	300,000	EUR	298,972	300,882	0.03
OP Corporate Bank PLC 0.75% 15 - 03.03.22	350,000	EUR	353,772	358,442	0.04
OP Corporate Bank PLC 0.875% 16 - 21.06.21	400,000	EUR	405,717	408,072	0.04
OP Corporate Bank PLC 2.00% 14 - 03.03.21	400,000	EUR	412,506	415,128	0.04
OP Corporate Bank PLC 5.75% 12 - 28.02.22	250,000	EUR	282,721	284,905	0.03
Sampo Oyj 1.00% 16 - 18.09.23	200,000	EUR	199,108	208,098	0.02
Sampo Oyj 1.25% 17 - 30.05.25	400,000	EUR	407,669	418,636	0.04
Sampo Oyj FRN 19 - 23.05.49	200,000	EUR	200,730	214,076	0.02
Sampo OYJ 1.625% 18 - 21.02.28	300,000	EUR	297,575	319,710	0.03
Sampo OYJ 2.25% 18 - 27.09.30	200,000	EUR	200,033	223,060	0.03
SATO Oyj 1.375% 19 - 31.05.24	200,000	EUR	200,847	202,716	0.02
Stora Enso OYJ 2.50% 17 - 07.06.27	200,000	EUR	195,395	211,778	0.02
Stora Enso OYJ 2.50% 18 - 21.03.28	200,000	EUR	194,485	210,512	0.02
			<b>10,798,732</b>	<b>11,035,762</b>	<b>1.12</b>
<b>France</b>					
Accor SA 1.25% 17 - 25.01.24	300,000	EUR	301,007	308,487	0.03
Accor SA 1.75% 19 - 04.02.26	300,000	EUR	307,275	312,531	0.03
Accor SA 2.375% 15 - 17.09.23	300,000	EUR	313,944	324,546	0.03



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Accor SA 2.625% 14 - 05.02.21	200,000	EUR	207,877	208,618	0.02
Air Liquide Finance SA 0.375% 16 - 18.04.22	600,000	EUR	601,331	609,162	0.06
Air Liquide Finance SA 0.50% 16 - 13.06.22	200,000	EUR	203,088	203,744	0.02
Air Liquide Finance SA 0.625% 19 - 20.06.30	100,000	EUR	98,991	101,063	0.01
Air Liquide Finance SA 0.75% 16 - 13.06.24	200,000	EUR	199,676	208,360	0.02
Air Liquide Finance SA 1.00% 17 - 08.03.27	500,000	EUR	502,108	530,215	0.06
Air Liquide Finance SA 1.25% 15 - 03.06.25	300,000	EUR	316,597	321,837	0.03
Air Liquide Finance SA 1.25% 16 - 13.06.28	400,000	EUR	403,780	434,800	0.05
Air Liquide Finance SA 1.875% 14 - 05.06.24	100,000	EUR	106,113	109,534	0.01
Air Liquide Finance SA 2.125% 12 - 15.10.21	300,000	EUR	314,913	316,098	0.03
ALD SA 1.25% 18 - 11.10.22	600,000	EUR	601,614	616,182	0.06
Altarea SCA 2.25% 17 - 05.07.24	200,000	EUR	202,369	209,484	0.02
Altareit SCA 2.875% 18 - 02.07.25	200,000	EUR	193,040	208,426	0.02
Aprr SA 1.125% 14 - 15.01.21	300,000	EUR	304,629	305,073	0.03
Aprr SA 1.125% 16 - 09.01.26	300,000	EUR	300,834	317,724	0.03
Aprr SA 1.25% 16 - 06.01.27	200,000	EUR	207,245	214,488	0.02
Aprr SA 1.25% 19 - 18.01.28	300,000	EUR	299,624	318,396	0.03
Aprr SA 1.50% 15 - 15.01.24	100,000	EUR	102,523	106,948	0.01
Aprr SA 1.50% 17 - 17.01.33	200,000	EUR	195,964	215,870	0.02
Aprr SA 1.50% 18 - 25.01.30	300,000	EUR	297,236	325,170	0.03
Aprr SA 1.625% 17 - 13.01.32	300,000	EUR	311,249	328,836	0.03
Aprr SA 1.875% 14 - 15.01.25	600,000	EUR	639,153	656,748	0.07
Aprr SA 1.875% 16 - 06.01.31	100,000	EUR	113,222	112,803	0.01
Arkema SA 1.50% 17 - 20.04.27	700,000	EUR	716,751	752,850	0.08
Atos SE 1.75% 18 - 07.05.25	300,000	EUR	301,498	320,001	0.03
Atos SE 1.75% 18 - 07.05.25	200,000	EUR	201,628	213,334	0.02
Atos SE 2.50% 18 - 07.11.28	100,000	EUR	101,312	111,973	0.01
Auchan Holdings SADIR 0.625% 17 - 07.02.22	300,000	EUR	298,603	298,530	0.03
Auchan Holdings SADIR 1.75% 14 - 23.04.21	100,000	EUR	102,733	102,392	0.01
Auchan Holdings SADIR 2.25% 13 - 06.04.23	100,000	EUR	105,305	103,855	0.01
Auchan Holdings SADIR 2.375% 12 - 12.12.22	500,000	EUR	522,497	522,170	0.05
Auchan Holdings SADIR 2.375% 19 - 25.04.25	500,000	EUR	497,908	496,380	0.05
Auchan Holdings SADIR 2.625% 19 - 30.01.24	400,000	EUR	405,023	414,884	0.04
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	200,000	EUR	207,502	211,006	0.02
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	200,000	EUR	204,222	215,658	0.02
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	300,000	EUR	303,489	324,933	0.03
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	400,000	EUR	394,415	427,888	0.04
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	200,000	EUR	220,498	221,766	0.02
Autoroutes du Sud de la France SA 5.625% 07 - 04.07.22	500,000	EUR	583,871	588,445	0.06
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	200,000	EUR	199,563	212,976	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	300,000	EUR	307,304	319,464	0.03
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	300,000	EUR	300,568	323,487	0.03
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	300,000	EUR	302,170	322,497	0.03
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	700,000	EUR	773,753	793,198	0.08
AXA SA 1.125% 16 - 15.05.28	200,000	EUR	203,214	214,570	0.02
AXA SA FRN 18 - 28.05.49	950,000	EUR	956,512	1,045,076	0.11
AXA SA FRN 16 - 06.07.47	700,000	EUR	725,783	786,821	0.08
AXA SA FRN 14 - 20.05.49	300,000	EUR	308,696	334,191	0.04
AXA SA FRN 14 - 29.11.49	500,000	EUR	543,516	558,460	0.06
AXA SA FRN 13 - 04.07.43	600,000	EUR	702,180	703,206	0.07
Banque Federative du Credit Mutuel SA 0.125% 18 - 30.08.21	700,000	EUR	701,361	704,389	0.07
Banque Federative du Credit Mutuel SA 0.375% 17 - 13.01.22	600,000	EUR	601,182	607,398	0.06
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	800,000	EUR	799,864	814,440	0.08
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	700,000	EUR	689,524	719,166	0.07
Banque Federative du Credit Mutuel SA 0.75% 19 - 15.06.23	800,000	EUR	803,885	822,072	0.08
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	800,000	EUR	804,442	817,248	0.08
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	500,000	EUR	506,571	529,255	0.06
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	700,000	EUR	714,431	742,434	0.08
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	200,000	EUR	200,435	215,296	0.02
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	400,000	EUR	412,110	433,360	0.05
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	300,000	EUR	292,824	309,129	0.03
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	500,000	EUR	514,571	538,225	0.06
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	400,000	EUR	409,457	420,684	0.04
Banque Federative du Credit Mutuel SA 1.875% 19 - 18.06.29	100,000	EUR	99,685	104,241	0.01
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	800,000	EUR	816,942	868,560	0.09
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	300,000	EUR	300,040	328,824	0.03
Banque Federative du Credit Mutuel SA 2.625% 13 - 24.02.21	700,000	EUR	727,781	732,354	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	700,000	EUR	764,794	783,195	0.08
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	200,000	EUR	203,114	221,620	0.02
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	400,000	EUR	442,445	453,124	0.05
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	200,000	EUR	210,042	221,930	0.02
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	500,000	EUR	542,223	563,545	0.06
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	300,000	EUR	331,469	332,637	0.04
Banque Federative du Credit Mutuel SA 4.00% 10 - 22.10.20	200,000	EUR	209,937	210,258	0.02
Banque Federative du Credit Mutuel SA 4.125% 10 - 20.07.20	800,000	EUR	834,986	836,632	0.09
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	300,000	EUR	290,681	301,668	0.03
BNP Paribas Cardif SA FRN 14 - 29.11.49	400,000	EUR	417,506	438,936	0.05
BNP Paribas SA 0.50% 16 - 01.06.22	200,000	EUR	200,911	203,684	0.02
BNP Paribas SA 0.75% 16 - 11.11.22	550,000	EUR	558,632	565,119	0.06
BNP Paribas SA 1.00% 17 - 27.06.24	570,000	EUR	566,715	586,353	0.06
BNP Paribas SA 1.00% 18 - 17.04.24	100,000	EUR	102,055	103,039	0.01
BNP Paribas SA 1.125% 16 - 15.01.23	777,000	EUR	793,763	809,385	0.08
BNP Paribas SA 1.125% 17 - 10.10.23	600,000	EUR	596,455	621,372	0.06
BNP Paribas SA 1.125% 18 - 11.06.26	700,000	EUR	682,345	721,637	0.07
BNP Paribas SA 1.125% 18 - 22.11.23	470,000	EUR	474,579	485,980	0.05
BNP Paribas SA 1.125% 19 - 28.08.24	400,000	EUR	406,015	414,488	0.04
BNP Paribas SA 1.25% 18 - 19.03.25	300,000	EUR	298,861	311,661	0.03
BNP Paribas SA 1.375% 19 - 28.05.29	700,000	EUR	694,668	721,616	0.07
BNP Paribas SA 1.50% 16 - 25.05.28	350,000	EUR	363,975	379,621	0.04
BNP Paribas SA 1.50% 17 - 17.11.25	800,000	EUR	806,018	844,280	0.09
BNP Paribas SA 1.50% 17 - 23.05.28	600,000	EUR	615,017	637,632	0.07
BNP Paribas SA 1.625% 16 - 23.02.26	300,000	EUR	313,999	328,161	0.03
BNP Paribas SA FRN 19 - 23.01.27	900,000	EUR	923,929	975,798	0.10
BNP Paribas SA 2.25% 14 - 13.01.21	600,000	EUR	620,961	622,746	0.06
BNP Paribas SA 2.25% 16 - 11.01.27	300,000	EUR	300,758	325,359	0.03
BNP Paribas SA 2.375% 14 - 20.05.24	400,000	EUR	429,358	444,992	0.05
BNP Paribas SA 2.375% 15 - 17.02.25	550,000	EUR	572,495	594,621	0.06
BNP Paribas SA FRN 18 - 20.11.30	200,000	EUR	198,781	213,168	0.02
BNP Paribas SA FRN 14 - 14.10.27	200,000	EUR	203,116	213,902	0.02
BNP Paribas SA 2.75% 15 - 27.01.26	300,000	EUR	303,548	333,489	0.04
BNP Paribas SA 2.875% 12 - 24.10.22	500,000	EUR	535,808	549,350	0.06
BNP Paribas SA 2.875% 13 - 26.09.23	700,000	EUR	764,898	784,322	0.08
BNP Paribas SA FRN 14 - 20.03.26	500,000	EUR	521,608	523,020	0.05
BNP Paribas SA 2.875% 16 - 01.10.26	500,000	EUR	538,141	563,455	0.06
BNP Paribas SA 3.75% 10 - 25.11.20	1,000,000	EUR	1,056,272	1,056,040	0.11
BNP Paribas SA 4.125% 11 - 14.01.22	877,000	EUR	967,884	972,505	0.10
BNP Paribas SA 4.50% 11 - 21.03.23	600,000	EUR	699,075	704,586	0.07

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Bouygues SA 1.375% 16 - 07.06.27	400,000	EUR	407,918	429,580	0.04
Bouygues SA 3.625% 12 - 16.01.23	200,000	EUR	221,233	227,180	0.02
Bouygues SA 4.25% 05 - 22.07.20	400,000	EUR	417,311	418,744	0.04
Bouygues SA 4.50% 12 - 09.02.22	300,000	EUR	329,929	337,503	0.04
Bpce SA 0.375% 16 - 05.10.23	300,000	EUR	297,025	303,756	0.03
Bpce SA 0.625% 18 - 26.09.23	600,000	EUR	599,773	613,638	0.06
Bpce SA 0.625% 19 - 26.09.24	200,000	EUR	199,651	200,850	0.02
Bpce SA 0.875% 18 - 31.01.24	500,000	EUR	496,006	510,480	0.05
Bpce SA 1.00% 16 - 05.10.28	500,000	EUR	485,085	520,975	0.05
Bpce SA 1.00% 19 - 15.07.24	800,000	EUR	809,108	832,816	0.09
Bpce SA 1.00% 19 - 01.04.25	500,000	EUR	502,846	511,010	0.05
Bpce SA 1.125% 15 - 14.12.22	100,000	EUR	101,187	104,253	0.01
Bpce SA 1.125% 17 - 18.01.23	500,000	EUR	507,291	515,250	0.05
Bpce SA 1.375% 18 - 23.03.26	600,000	EUR	592,660	626,730	0.06
Bpce SA 1.625% 18 - 31.01.28	200,000	EUR	199,923	215,384	0.02
Bpce SA 2.125% 14 - 17.03.21	400,000	EUR	415,360	416,064	0.04
Bpce SA FRN 14 - 08.07.26	500,000	EUR	520,713	525,875	0.05
Bpce SA FRN 15 - 30.11.27	300,000	EUR	316,313	323,388	0.03
Bpce SA 2.875% 13 - 16.01.24	200,000	EUR	223,719	225,188	0.02
Bpce SA 2.875% 16 - 22.04.26	200,000	EUR	210,547	224,588	0.02
Bpce SA 4.25% 12 - 06.02.23	400,000	EUR	450,008	461,644	0.05
Bpce SA 4.50% 12 - 10.02.22	700,000	EUR	787,647	789,061	0.08
Bpce SA 4.625% 13 - 18.07.23	700,000	EUR	781,830	814,814	0.08
Caisse Federale du Credit Mutuel Nord Europe SCOFAV 2.125% 16 - 12.09.26	100,000	EUR	98,350	100,787	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 18 - 24.09.28	300,000	EUR	301,644	318,678	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	400,000	EUR	464,341	497,896	0.05
Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 14 - 29.05.49	400,000	EUR	430,625	464,572	0.05
Capgemini SE 0.50% 16 - 09.11.21	300,000	EUR	299,939	302,910	0.03
Capgemini SE 1.00% 18 - 18.10.24	200,000	EUR	200,761	205,894	0.02
Capgemini SE 1.75% 18 - 18.04.28	200,000	EUR	200,883	214,300	0.02
Capgemini SE 2.50% 15 - 01.07.23	400,000	EUR	423,192	435,328	0.05
Carmila SA 2.125% 18 - 07.03.28	200,000	EUR	199,311	208,604	0.02
Carmila SA 2.375% 15 - 18.09.23	300,000	EUR	309,835	321,966	0.03
Carmila SA 2.375% 16 - 16.09.24	400,000	EUR	418,464	431,544	0.05
Carrefour SA 0.75% 16 - 26.04.24	400,000	EUR	391,724	408,084	0.04
Carrefour SA 0.875% 18 - 12.06.23	200,000	EUR	199,776	204,810	0.02
Carrefour SA 1.00% 19 - 17.05.27	200,000	EUR	198,900	202,552	0.02
Carrefour SA 1.25% 15 - 03.06.25	100,000	EUR	99,448	103,836	0.01
Carrefour SA 1.75% 14 - 15.07.22	200,000	EUR	209,921	209,916	0.02
Carrefour SA 1.75% 18 - 04.05.26	600,000	EUR	597,472	641,712	0.07
Carrefour SA 3.875% 10 - 25.04.21	300,000	EUR	318,929	321,195	0.03
Cie de Saint-Gobain 0.625% 19 - 15.03.24	700,000	EUR	700,664	713,013	0.07
Cie de Saint-Gobain 0.875% 18 - 21.09.23	300,000	EUR	299,277	309,918	0.03
Cie de Saint-Gobain 1.00% 17 - 17.03.25	200,000	EUR	198,382	208,004	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Cie de Saint-Gobain 1.125% 18 - 23.03.26	500,000	EUR	496,788	521,685	0.05
Cie de Saint-Gobain 1.375% 17 - 14.06.27	200,000	EUR	198,420	211,684	0.02
Cie de Saint-Gobain 1.875% 18 - 21.09.28	300,000	EUR	315,083	329,391	0.03
Cie de Saint-Gobain 1.875% 19 - 15.03.31	300,000	EUR	302,781	323,202	0.03
Cie de Saint-Gobain 3.625% 12 - 28.03.22	200,000	EUR	216,550	220,672	0.02
Cie de Saint-Gobain 3.625% 12 - 15.06.21	300,000	EUR	319,095	322,326	0.03
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	300,000	EUR	298,289	305,910	0.03
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	400,000	EUR	389,979	411,136	0.04
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	400,000	EUR	395,342	426,508	0.04
Cie Financiere et Industrielle des Autoroutes SA 5.00% 06 - 24.05.21	550,000	EUR	602,795	604,554	0.06
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	500,000	EUR	496,493	519,415	0.05
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	300,000	EUR	300,486	331,335	0.04
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	100,000	EUR	107,502	110,445	0.01
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	200,000	EUR	203,402	239,718	0.03
CNP Assurances 1.875% 16 - 20.10.22	700,000	EUR	714,130	735,413	0.08
CNP Assurances 2.75% 19 - 05.02.29	300,000	EUR	301,897	331,734	0.04
CNP Assurances FRN 14 - 29.11.49	200,000	EUR	213,370	221,162	0.02
CNP Assurances FRN 14 - 05.06.45	200,000	EUR	210,821	227,862	0.02
CNP Assurances FRN 15 - 10.06.47	200,000	EUR	219,509	234,024	0.03
CNP Assurances FRN 10 - 14.09.40	200,000	EUR	221,471	214,342	0.02
CNP Assurances FRN 11 - 30.09.41	200,000	EUR	242,515	229,276	0.02
Covivio 1.50% 17 - 21.06.27	400,000	EUR	393,860	415,188	0.04
Covivio 1.625% 17 - 17.10.24	150,000	EUR	147,934	156,324	0.02
Credit Agricole Assurances SA FRN 18 - 29.01.48	400,000	EUR	379,346	395,036	0.04
Credit Agricole Assurances SA FRN 15 - 31.12.49	500,000	EUR	532,829	544,805	0.06
Credit Agricole Assurances SA FRN 14 - 31.10.49	300,000	EUR	335,151	331,500	0.04
Credit Agricole Assurances SA FRN 16 - 27.09.48	500,000	EUR	536,739	579,180	0.06
Credit Agricole SA 0.75% 16 - 01.12.22	500,000	EUR	503,148	514,425	0.05
Credit Agricole SA 0.75% 18 - 05.12.23	800,000	EUR	799,588	824,168	0.09
Credit Agricole SA 0.875% 15 - 19.01.22	800,000	EUR	815,020	820,848	0.08
Credit Agricole SA 1.00% 17 - 16.09.24	700,000	EUR	700,400	732,179	0.08
Credit Agricole SA 1.00% 19 - 03.07.29	400,000	EUR	399,543	411,032	0.04
Credit Agricole SA 1.25% 16 - 14.04.26	800,000	EUR	806,593	848,056	0.09
Credit Agricole SA 1.375% 17 - 03.05.27	900,000	EUR	909,284	960,462	0.10
Credit Agricole SA 1.375% 18 - 13.03.25	200,000	EUR	199,330	209,732	0.02
Credit Agricole SA 1.75% 19 - 05.03.29	600,000	EUR	601,047	644,724	0.07
Credit Agricole SA 1.875% 16 - 20.12.26	700,000	EUR	717,123	760,767	0.08
Credit Agricole SA 2.00% 19 - 25.03.29	900,000	EUR	906,949	944,577	0.10
Credit Agricole SA 2.375% 14 - 20.05.24	700,000	EUR	751,058	776,104	0.08
Credit Agricole SA 2.625% 15 - 17.03.27	1,006,000	EUR	1,060,490	1,119,286	0.11

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Credit Agricole SA 5.125% 11 - 18.04.23	100,000	EUR	117,737	119,782	0.01
Credit Logement SA FRN 17 - 28.11.29	300,000	EUR	290,700	300,333	0.03
Credit Mutuel Arkea 0.875% 18 - 05.10.23	400,000	EUR	400,096	411,388	0.04
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	100,000	EUR	99,481	102,173	0.01
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	300,000	EUR	302,425	316,062	0.03
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	400,000	EUR	412,921	418,392	0.04
Credit Mutuel Arkea SA FRN 17 - 25.10.29	300,000	EUR	285,000	300,012	0.03
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	95,789	100,004	0.01
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	200,000	EUR	213,869	221,102	0.02
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	400,000	EUR	411,454	440,348	0.05
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	300,000	EUR	317,226	337,329	0.04
Danone SA 0.167% 16 - 03.11.20	400,000	EUR	400,643	402,076	0.04
Danone SA 0.424% 16 - 03.11.22	600,000	EUR	600,470	609,882	0.06
Danone SA 0.709% 16 - 03.11.24	600,000	EUR	608,465	620,382	0.06
Danone SA 1.00% 18 - 26.03.25	400,000	EUR	406,468	421,696	0.04
Danone SA 1.125% 15 - 14.01.25	200,000	EUR	208,831	211,188	0.02
Danone SA 1.208% 16 - 03.11.28	600,000	EUR	589,908	643,002	0.07
Danone SA 1.25% 15 - 30.05.24	500,000	EUR	512,180	531,415	0.06
Danone SA FRN 17 - 31.12.99	500,000	EUR	498,258	509,375	0.05
Danone SA 2.25% 13 - 15.11.21	600,000	EUR	627,402	632,088	0.07
Danone SA 2.60% 13 - 28.06.23	200,000	EUR	213,973	221,612	0.02
Danone SA 3.60% 10 - 23.11.20	100,000	EUR	105,283	105,377	0.01
Edenred 1.875% 17 - 30.03.27	200,000	EUR	205,786	214,610	0.02
Edenred 1.875% 18 - 06.03.26	300,000	EUR	297,962	323,574	0.03
Engie Alliance GIE 5.75% 03 - 24.06.23	400,000	EUR	483,625	494,184	0.05
Engie SA 0.375% 17 - 28.02.23	300,000	EUR	301,982	305,502	0.03
Engie SA 0.375% 19 - 21.06.27	200,000	EUR	198,844	201,936	0.02
Engie SA 0.50% 15 - 13.03.22	600,000	EUR	602,610	611,112	0.06
Engie SA 0.875% 17 - 27.03.24	600,000	EUR	605,185	626,532	0.06
Engie SA 0.875% 18 - 19.09.25	300,000	EUR	297,330	314,838	0.03
Engie SA 1.00% 15 - 13.03.26	400,000	EUR	409,020	422,920	0.04
Engie SA 1.375% 17 - 28.02.29	300,000	EUR	299,868	325,998	0.03
Engie SA FRN 18 - 31.12.99	600,000	EUR	581,426	600,588	0.06
Engie SA 1.375% 18 - 22.06.28	400,000	EUR	404,886	436,144	0.05
Engie SA 1.375% 19 - 21.06.39	200,000	EUR	195,952	202,956	0.02
Engie SA 1.50% 15 - 13.03.35	200,000	EUR	193,864	218,190	0.02
Engie SA 1.50% 17 - 27.03.28	400,000	EUR	416,008	441,264	0.05
Engie SA 1.875% 18 - 19.09.33	300,000	EUR	301,004	340,755	0.04
Engie SA 2.00% 17 - 28.09.37	400,000	EUR	417,192	458,456	0.05
Engie SA 2.375% 14 - 19.05.26	600,000	EUR	662,039	692,916	0.07
Engie SA 3.00% 12 - 01.02.23	250,000	EUR	272,040	278,505	0.03
Engie SA FRN 19 - 31.12.99	500,000	EUR	514,455	546,885	0.06
Engie SA 3.50% 10 - 18.10.22	300,000	EUR	334,406	336,186	0.04
Engie SA FRN 14 - 02.06.49	400,000	EUR	438,445	447,480	0.05
Engie SA FRN 13 - 29.07.49	200,000	EUR	219,949	218,496	0.02
Engie SA 5.95% 11 - 16.03.11	100,000	EUR	170,767	186,739	0.02
Engie SA 6.375% 09 - 18.01.21	228,000	EUR	250,529	251,514	0.03
EssilorLuxottica SA 1.75% 14 - 09.04.21	200,000	EUR	205,479	205,772	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Eutelsat SA 1.125% 16 - 23.06.21	300,000	EUR	305,155	305,817	0.03
Eutelsat SA 2.00% 18 - 02.10.25	300,000	EUR	300,956	308,859	0.03
Eutelsat SA 2.25% 19 - 13.07.27	200,000	EUR	199,646	204,510	0.02
Eutelsat SA 3.125% 12 - 10.10.22	100,000	EUR	107,179	109,869	0.01
Gecina SA 1.00% 16 - 30.01.29	100,000	EUR	98,911	102,864	0.01
Gecina SA 1.375% 17 - 30.06.27	400,000	EUR	412,356	428,716	0.04
Gecina SA 1.375% 17 - 26.01.28	300,000	EUR	296,126	320,214	0.03
Gecina SA 1.50% 15 - 20.01.25	100,000	EUR	101,706	107,442	0.01
Gecina SA 1.625% 18 - 14.03.30	400,000	EUR	387,277	431,716	0.05
Gecina SA 1.625% 19 - 29.05.34	200,000	EUR	200,050	209,096	0.02
Gecina SA 2.00% 17 - 30.06.32	300,000	EUR	289,910	334,218	0.04
Holding d'Infrastructures de Transport SAS 1.625% 17 - 27.11.27	300,000	EUR	285,283	310,425	0.03
Holding d'Infrastructures de Transport SAS 2.25% 14 - 24.03.25	300,000	EUR	311,171	322,245	0.03
Holding d'Infrastructures de Transport SAS 4.875% 06 - 27.10.21	500,000	EUR	547,883	555,710	0.06
HSBC France SA 0.20% 18 - 04.09.21	500,000	EUR	501,449	503,650	0.05
HSBC France SA 0.25% 19 - 17.05.24	400,000	EUR	399,190	402,780	0.04
HSBC France SA 0.60% 18 - 20.03.23	100,000	EUR	99,839	102,263	0.01
HSBC France SA 0.60% 18 - 20.03.23	300,000	EUR	300,548	306,789	0.03
HSBC France SA 0.625% 15 - 03.12.20	300,000	EUR	302,651	303,915	0.03
HSBC France SA 1.375% 18 - 04.09.28	400,000	EUR	399,972	429,148	0.04
Icade 1.125% 16 - 17.11.25	400,000	EUR	393,752	416,288	0.04
Icade 1.50% 17 - 13.09.27	200,000	EUR	194,645	212,064	0.02
Icade 1.625% 18 - 28.02.28	100,000	EUR	97,545	106,409	0.01
Icade 1.75% 16 - 10.06.26	300,000	EUR	310,267	323,004	0.03
Icade 1.875% 15 - 14.09.22	200,000	EUR	207,651	211,682	0.02
Imerys SA 0.875% 16 - 31.03.22	300,000	EUR	300,661	306,018	0.03
Imerys SA 1.50% 17 - 15.01.27	200,000	EUR	195,043	207,952	0.02
Imerys SA 1.50% 17 - 15.01.27	100,000	EUR	101,501	103,976	0.01
Imerys SA 1.875% 16 - 31.03.28	200,000	EUR	200,070	211,428	0.02
Indigo Group SAS 1.625% 18 - 19.04.28	400,000	EUR	387,986	421,444	0.04
Indigo Group SAS 2.125% 14 - 16.04.25	100,000	EUR	104,731	109,368	0.01
JCDecaux SA 1.00% 16 - 01.06.23	300,000	EUR	308,298	311,445	0.03
Kering SA 1.25% 16 - 10.05.26	200,000	EUR	201,307	214,348	0.02
Kering SA 1.375% 14 - 01.10.21	200,000	EUR	206,085	207,444	0.02
Kering SA 1.50% 17 - 05.04.27	200,000	EUR	199,784	217,184	0.02
Kering SA 2.50% 13 - 15.07.20	100,000	EUR	102,384	102,794	0.01
Kering SA 2.50% 13 - 15.07.20	200,000	EUR	205,020	205,588	0.02
Klepierre SA 1.00% 15 - 17.04.23	800,000	EUR	812,691	829,776	0.09
Klepierre SA 1.25% 16 - 29.09.31	100,000	EUR	92,052	105,023	0.01
Klepierre SA 1.375% 17 - 16.02.27	400,000	EUR	411,922	429,364	0.04
Klepierre SA 1.625% 17 - 13.12.32	300,000	EUR	302,272	323,070	0.03
Klepierre SA 1.875% 16 - 19.02.26	400,000	EUR	417,151	440,836	0.05
Klepierre SA 4.75% 11 - 14.03.21	100,000	EUR	108,487	108,645	0.01
La Mondiale SAM FRN 14 - 29.12.49	300,000	EUR	312,633	336,897	0.04
Legrand SA 0.50% 17 - 09.10.23	400,000	EUR	398,771	409,208	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Legrand SA 0.625% 19 - 24.06.28	100,000	EUR	98,953	100,283	0.01
Legrand SA 1.00% 18 - 06.03.26	200,000	EUR	199,209	208,634	0.02
Legrand SA 1.875% 15 - 16.12.27	200,000	EUR	213,594	220,176	0.02
Legrand SA 1.875% 17 - 06.07.32	200,000	EUR	208,523	224,668	0.02
LVMH Moët Hennessy Louis Vuitton SE Zero Coupon 19 - 28.02.21	100,000	EUR	100,031	100,392	0.01
LVMH Moët Hennessy Louis Vuitton SE 0.125% 19 - 28.02.23	500,000	EUR	499,864	504,085	0.05
LVMH Moët Hennessy Louis Vuitton SE 0.375% 17 - 26.05.22	402,000	EUR	405,716	407,785	0.04
LVMH Moët Hennessy Louis Vuitton SE 0.75% 17 - 26.05.24	690,000	EUR	698,967	717,193	0.07
LVMH Moët Hennessy Louis Vuitton SE 1.00% 14 - 24.09.21	455,000	EUR	465,064	466,389	0.05
Mercialys SA 1.787% 14 - 31.03.23	400,000	EUR	402,414	407,400	0.04
Mercialys SA 1.80% 18 - 27.02.26	200,000	EUR	200,142	192,638	0.02
mFinance France SA 2.00% 14 - 26.11.21	411,000	EUR	423,600	428,661	0.04
Orange SA 0.50% 19 - 15.01.22	600,000	EUR	604,477	609,102	0.06
Orange SA 0.75% 17 - 11.09.23	400,000	EUR	408,298	413,216	0.04
Orange SA 0.875% 16 - 03.02.27	300,000	EUR	291,899	311,304	0.03
Orange SA 1.00% 16 - 12.05.25	500,000	EUR	500,742	523,235	0.05
Orange SA 1.00% 18 - 12.09.25	500,000	EUR	504,435	522,830	0.05
Orange SA 1.125% 19 - 15.07.24	700,000	EUR	716,596	734,468	0.08
Orange SA 1.375% 18 - 16.01.30	400,000	EUR	411,299	423,532	0.04
Orange SA 1.375% 18 - 20.03.28	500,000	EUR	493,457	533,520	0.06
Orange SA 1.50% 17 - 09.09.27	100,000	EUR	99,500	108,318	0.01
Orange SA 1.875% 18 - 12.09.30	600,000	EUR	604,664	662,802	0.07
Orange SA 2.00% 19 - 15.01.29	700,000	EUR	731,595	783,160	0.08
Orange SA FRN 19 - 31.12.99	600,000	EUR	606,430	621,054	0.06
Orange SA 2.50% 12 - 01.03.23	300,000	EUR	321,768	328,308	0.03
Orange SA 3.00% 12 - 15.06.22	500,000	EUR	538,704	546,435	0.06
Orange SA 3.125% 13 - 09.01.24	300,000	EUR	336,055	342,489	0.04
Orange SA 3.875% 10 - 14.01.21	500,000	EUR	530,075	531,335	0.06
Orange SA FRN 14 - 29.10.49	100,000	EUR	107,363	107,969	0.01
Orange SA FRN 14 - 29.10.49	500,000	EUR	546,621	592,415	0.06
Orange SA FRN 14 - 29.12.49	500,000	EUR	560,428	584,565	0.06
Orange SA 8.125% 03 - 28.01.33	550,000	EUR	932,408	1,029,187	0.11
Pernod Ricard SA 1.50% 16 - 18.05.26	300,000	EUR	315,557	320,706	0.03
Pernod Ricard SA 1.875% 15 - 28.09.23	300,000	EUR	314,739	323,919	0.03
Pernod Ricard SA 2.125% 14 - 27.09.24	300,000	EUR	318,909	331,134	0.04
Peugeot SA 2.00% 17 - 23.03.24	450,000	EUR	461,014	474,372	0.05
Peugeot SA 2.00% 18 - 20.03.25	300,000	EUR	305,154	316,449	0.03
PSA Banque France SA 0.50% 19 - 12.04.22	100,000	EUR	99,943	100,860	0.01
PSA Banque France SA 0.625% 19 - 21.06.24	100,000	EUR	99,431	100,877	0.01
PSA Banque France SA 0.75% 18 - 19.04.23	500,000	EUR	496,023	507,080	0.05
PSA Trésorerie GIE 6.00% 03 - 19.09.33	300,000	EUR	366,441	406,056	0.04
Publicis Groupe SA 0.50% 16 - 03.11.23	200,000	EUR	196,648	201,608	0.02
Publicis Groupe SA 1.125% 14 - 16.12.21	200,000	EUR	203,167	205,184	0.02



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Publicis Groupe SA 1.625% 14 - 16.12.24	400,000	EUR	416,653	423,080	0.04
RCI Banque SA 0.25% 18 - 12.07.21	700,000	EUR	699,407	701,925	0.07
RCI Banque SA 0.50% 16 - 15.09.23	550,000	EUR	533,426	548,895	0.06
RCI Banque SA 0.625% 16 - 10.11.21	200,000	EUR	200,763	202,108	0.02
RCI Banque SA 0.75% 17 - 12.01.22	310,000	EUR	312,579	313,605	0.03
RCI Banque SA 0.75% 17 - 26.09.22	480,000	EUR	481,911	484,867	0.05
RCI Banque SA 0.75% 19 - 10.04.23	170,000	EUR	169,642	171,431	0.02
RCI Banque SA 1.00% 16 - 17.05.23	350,000	EUR	349,273	355,922	0.04
RCI Banque SA 1.25% 15 - 08.06.22	400,000	EUR	407,738	410,164	0.04
RCI Banque SA 1.375% 15 - 17.11.20	200,000	EUR	203,680	203,868	0.02
RCI Banque SA 1.375% 17 - 08.03.24	144,000	EUR	145,808	147,793	0.02
RCI Banque SA 1.625% 17 - 11.04.25	250,000	EUR	253,065	258,355	0.03
RCI Banque SA 1.625% 18 - 26.05.26	300,000	EUR	293,426	307,221	0.03
RCI Banque SA 1.75% 19 - 10.04.26	400,000	EUR	401,855	412,520	0.04
RCI Banque SA 2.00% 19 - 11.07.24	300,000	EUR	305,169	317,154	0.03
RCI Banque SA 2.25% 14 - 29.03.21	400,000	EUR	413,081	415,328	0.04
Renault SA 1.00% 17 - 08.03.23	90,000	EUR	89,885	91,872	0.01
Renault SA 1.00% 17 - 28.11.25	200,000	EUR	198,888	200,898	0.02
Renault SA 1.00% 17 - 28.11.25	200,000	EUR	198,901	200,898	0.02
Renault SA 1.00% 18 - 18.04.24	400,000	EUR	390,712	403,868	0.04
Renault SA 1.25% 19 - 24.06.25	200,000	EUR	198,642	200,976	0.02
Renault SA 2.00% 18 - 28.09.26	300,000	EUR	301,817	314,433	0.03
Renault SA 3.125% 14 - 05.03.21	200,000	EUR	207,871	210,344	0.02
Sanef SA 0.95% 16 - 19.10.28	300,000	EUR	281,410	299,256	0.03
Sanofi Zero Coupon 16 - 13.09.22	200,000	EUR	199,631	200,934	0.02
Sanofi Zero Coupon 19 - 21.03.22	400,000	EUR	401,049	402,144	0.04
Sanofi 0.50% 16 - 13.01.27	500,000	EUR	482,625	509,465	0.05
Sanofi 0.50% 18 - 21.03.23	900,000	EUR	905,977	919,485	0.09
Sanofi 0.625% 16 - 05.04.24	300,000	EUR	303,001	309,393	0.03
Sanofi 0.875% 15 - 22.09.21	400,000	EUR	407,821	408,960	0.04
Sanofi 0.875% 19 - 21.03.29	300,000	EUR	300,697	311,976	0.03
Sanofi 1.00% 18 - 21.03.26	500,000	EUR	505,137	527,375	0.05
Sanofi 1.125% 14 - 10.03.22	700,000	EUR	720,306	723,597	0.07
Sanofi 1.125% 16 - 05.04.28	200,000	EUR	196,704	212,954	0.02
Sanofi 1.25% 19 - 21.03.34	200,000	EUR	201,404	210,452	0.02
Sanofi 1.375% 18 - 21.03.30	1,000,000	EUR	1,023,625	1,086,870	0.11
Sanofi 1.50% 15 - 22.09.25	400,000	EUR	421,764	434,740	0.05
Sanofi 1.75% 14 - 10.09.26	700,000	EUR	741,588	773,416	0.08
Sanofi 1.875% 13 - 04.09.20	200,000	EUR	204,170	204,092	0.02
Sanofi 1.875% 18 - 21.03.38	700,000	EUR	728,510	805,945	0.08
Sanofi 2.50% 13 - 14.11.23	300,000	EUR	324,730	332,490	0.04
Schlumberger Finance France SAS 1.00% 18 - 18.02.26	350,000	EUR	356,137	368,176	0.04
Schneider Electric SE 0.25% 16 - 09.09.24	300,000	EUR	297,756	303,708	0.03
Schneider Electric SE 0.875% 15 - 11.03.25	400,000	EUR	399,638	416,872	0.04
Schneider Electric SE 0.875% 17 - 13.12.26	200,000	EUR	194,481	208,052	0.02
Schneider Electric SE 1.375% 18 - 21.06.27	400,000	EUR	402,004	428,888	0.04
Schneider Electric SE 1.50% 15 - 08.09.23	300,000	EUR	311,387	320,439	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Schneider Electric SE 1.50% 19 - 15.01.28	200,000	EUR	203,818	215,274	0.02
Schneider Electric SE 2.50% 13 - 06.09.21	400,000	EUR	421,563	423,972	0.04
Schneider Electric SE 3.625% 10 - 20.07.20	300,000	EUR	314,909	312,111	0.03
Scor SE FRN 15 - 08.06.46	500,000	EUR	511,543	545,355	0.06
Scor SE FRN 16 - 27.05.48	100,000	EUR	106,446	114,139	0.01
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	300,000	EUR	303,033	315,732	0.03
Societe Fonciere Lyonnaise SA 1.875% 14 - 26.11.21	200,000	EUR	207,165	208,268	0.02
Societe Generale SA Zero Coupon 19 - 27.05.22	600,000	EUR	598,859	600,858	0.06
Societe Generale SA 0.125% 16 - 05.10.21	400,000	EUR	399,510	402,604	0.04
Societe Generale SA 0.25% 18 - 18.01.22	1,100,000	EUR	1,096,376	1,109,449	0.11
Societe Generale SA 0.50% 17 - 13.01.23	300,000	EUR	298,668	301,503	0.03
Societe Generale SA 0.75% 16 - 19.02.21	700,000	EUR	706,285	710,787	0.07
Societe Generale SA 0.75% 16 - 26.05.23	700,000	EUR	707,560	718,809	0.07
Societe Generale SA 1.00% 16 - 01.04.22	500,000	EUR	501,934	511,575	0.05
Societe Generale SA 1.125% 18 - 23.01.25	500,000	EUR	497,404	510,920	0.05
Societe Generale SA 1.25% 19 - 15.02.24	900,000	EUR	909,303	928,242	0.10
Societe Generale SA 1.375% 17 - 13.01.28	300,000	EUR	299,186	310,473	0.03
Societe Generale SA FRN 18 - 23.02.28	300,000	EUR	296,542	302,889	0.03
Societe Generale SA 1.75% 19 - 22.03.29	500,000	EUR	501,897	528,845	0.06
Societe Generale SA 2.125% 18 - 27.09.28	700,000	EUR	709,167	765,814	0.08
Societe Generale SA 2.625% 15 - 27.02.25	800,000	EUR	835,317	871,120	0.09
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	107,938	112,639	0.01
Societe Generale SA 4.00% 13 - 07.06.23	200,000	EUR	219,210	225,278	0.02
Societe Generale SA 4.75% 11 - 02.03.21	600,000	EUR	646,374	649,794	0.07
Sodexo SA 0.75% 16 - 14.04.27	400,000	EUR	384,309	408,692	0.04
Sodexo SA 1.125% 18 - 22.05.25	200,000	EUR	201,057	208,126	0.02
Sodexo SA 2.50% 14 - 24.06.26	300,000	EUR	337,542	341,874	0.04
Sogecap SA FRN 14 - 29.12.49	400,000	EUR	414,960	437,164	0.05
Suez 1.00% 17 - 03.04.25	500,000	EUR	501,929	527,075	0.05
Suez 1.25% 16 - 19.05.28	200,000	EUR	199,681	216,386	0.02
Suez 1.50% 17 - 03.04.29	500,000	EUR	502,314	544,780	0.06
Suez 1.625% 17 - 21.09.32	200,000	EUR	204,908	222,036	0.02
Suez 1.625% 18 - 17.09.30	100,000	EUR	99,516	110,449	0.01
Suez 1.75% 15 - 10.09.25	300,000	EUR	327,936	329,802	0.03
Suez FRN 17 - 31.12.99	400,000	EUR	416,937	419,060	0.04
Suez FRN 14 - 23.06.49	600,000	EUR	629,664	615,150	0.06
Suez 4.125% 10 - 24.06.22	300,000	EUR	333,323	338,349	0.04
Suez 5.50% 09 - 22.07.24	200,000	EUR	247,409	256,252	0.03
TDF Infrastructure SAS 2.50% 16 - 07.04.26	500,000	EUR	504,909	528,775	0.06
TDF Infrastructure SAS 2.875% 15 - 19.10.22	200,000	EUR	209,680	212,632	0.02
Teleperformance 1.50% 17 - 03.04.24	300,000	EUR	299,054	310,353	0.03
Teleperformance 1.875% 18 - 02.07.25	300,000	EUR	306,307	315,618	0.03
Terega SA 2.20% 15 - 05.08.25	200,000	EUR	211,716	218,746	0.02
Terega SA 4.339% 11 - 07.07.21	500,000	EUR	538,734	543,365	0.06
Thales SA Zero Coupon 19 - 31.05.22	200,000	EUR	200,078	200,624	0.02
Thales SA 0.75% 16 - 07.06.23	200,000	EUR	204,012	206,464	0.02
Thales SA 0.75% 18 - 23.01.25	200,000	EUR	198,541	205,326	0.02
Thales SA 0.875% 18 - 19.04.24	300,000	EUR	299,941	311,424	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Thales SA 2.25% 13 - 19.03.21	300,000	EUR	311,128	312,564	0.03
Total Capital International SA 0.25% 16 - 12.07.23	800,000	EUR	802,316	812,184	0.08
Total Capital International SA 0.625% 17 - 04.10.24	500,000	EUR	506,627	517,190	0.05
Total Capital International SA 0.696% 19 - 31.05.28	200,000	EUR	200,000	206,750	0.02
Total Capital International SA 0.75% 16 - 12.07.28	700,000	EUR	684,214	726,005	0.08
Total Capital International SA 1.023% 18 - 04.03.27	200,000	EUR	205,410	212,860	0.02
Total Capital International SA 1.375% 14 - 19.03.25	400,000	EUR	411,645	430,596	0.05
Total Capital International SA 1.375% 17 - 04.10.29	400,000	EUR	403,929	437,144	0.05
Total Capital International SA 1.491% 18 - 04.09.30	300,000	EUR	313,935	330,531	0.03
Total Capital International SA 1.535% 19 - 31.05.39	300,000	EUR	300,866	319,524	0.03
Total Capital International SA 2.125% 12 - 15.03.23	400,000	EUR	427,325	433,596	0.05
Total Capital International SA 2.125% 13 - 19.11.21	300,000	EUR	316,341	317,238	0.03
Total Capital International SA 2.125% 13 - 19.11.21	100,000	EUR	105,675	105,746	0.01
Total Capital International SA 2.50% 14 - 25.03.26	400,000	EUR	444,292	464,772	0.05
Total Capital International SA 2.50% 14 - 25.03.26	200,000	EUR	221,006	232,386	0.02
Total Capital International SA 2.875% 13 - 19.11.25	200,000	EUR	236,520	235,564	0.03
Total Capital SA 5.125% 09 - 26.03.24	670,000	EUR	825,378	837,239	0.09
Total SA FRN 19 - 31.12.99	530,000	EUR	532,295	545,333	0.06
Total SA FRN 15 - 31.12.99	1,000,000	EUR	1,006,638	1,030,050	0.11
Total SA FRN 15 - 29.12.49	700,000	EUR	703,888	747,754	0.08
Total SA FRN 15 - 29.12.49	300,000	EUR	307,662	320,466	0.03
Total SA FRN 16 - 29.12.49	500,000	EUR	495,753	534,805	0.06
Total SA FRN 16 - 29.12.49	800,000	EUR	855,091	893,600	0.09
Total SA FRN 16 - 29.12.49	800,000	EUR	860,739	875,728	0.09
Unibail-Rodamco SE 0.125% 18 - 14.05.21	700,000	EUR	700,092	703,311	0.07
Unibail-Rodamco SE 0.875% 16 - 21.02.25	450,000	EUR	451,345	470,349	0.05
Unibail-Rodamco SE 1.00% 19 - 27.02.27	500,000	EUR	505,792	518,980	0.05
Unibail-Rodamco SE 1.125% 18 - 15.09.25	300,000	EUR	301,001	314,847	0.03
Unibail-Rodamco SE 1.375% 14 - 17.10.22	200,000	EUR	208,533	209,876	0.02
Unibail-Rodamco SE 1.375% 16 - 09.03.26	200,000	EUR	200,792	214,020	0.02
Unibail-Rodamco SE 1.50% 17 - 22.02.28	270,000	EUR	274,723	292,818	0.03
Unibail-Rodamco SE 1.50% 17 - 29.05.29	300,000	EUR	300,693	323,259	0.03
Unibail-Rodamco SE 1.75% 19 - 27.02.34	500,000	EUR	501,757	538,675	0.06
Unibail-Rodamco SE 1.875% 18 - 15.01.31	400,000	EUR	398,548	439,028	0.05
Unibail-Rodamco SE 2.00% 16 - 28.04.36	300,000	EUR	298,809	334,554	0.04
Unibail-Rodamco SE 2.00% 17 - 29.05.37	200,000	EUR	211,811	224,100	0.02
Unibail-Rodamco SE FRN 18 - 31.12.99	800,000	EUR	800,339	811,568	0.08
Unibail-Rodamco SE 2.25% 18 - 14.05.38	200,000	EUR	197,983	231,420	0.02
Unibail-Rodamco SE 2.50% 14 - 26.02.24	300,000	EUR	324,577	335,622	0.04
Unibail-Rodamco SE 2.50% 14 - 04.06.26	460,000	EUR	498,119	526,406	0.05
Unibail-Rodamco SE FRN 18 - 31.12.99	300,000	EUR	299,036	308,628	0.03
Unibail-Rodamco SE 3.875% 10 - 05.11.20	200,000	EUR	210,479	211,026	0.02
Valeo SA 0.375% 17 - 12.09.22	300,000	EUR	300,154	302,115	0.03
Valeo SA 0.625% 17 - 11.01.23	500,000	EUR	497,928	506,060	0.05
Valeo SA 1.50% 18 - 18.06.25	200,000	EUR	196,203	205,622	0.02
Valeo SA 1.625% 16 - 18.03.26	300,000	EUR	300,405	309,294	0.03
Veolia Environnement SA Zero Coupon 17 - 23.11.20	100,000	EUR	99,959	100,252	0.01
Veolia Environnement SA Zero Coupon 17 - 23.11.20	400,000	EUR	400,508	401,008	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Veolia Environnement SA 0.314% 16 - 04.10.23	400,000	EUR	403,661	406,900	0.04
Veolia Environnement SA 0.672% 17 - 30.03.22	300,000	EUR	303,381	306,327	0.03
Veolia Environnement SA 0.892% 19 - 14.01.24	300,000	EUR	300,000	310,782	0.03
Veolia Environnement SA 0.927% 16 - 04.01.29	300,000	EUR	277,921	307,695	0.03
Veolia Environnement SA 1.496% 17 - 30.11.26	500,000	EUR	515,080	544,710	0.06
Veolia Environnement SA 1.59% 15 - 10.01.28	300,000	EUR	305,893	327,999	0.03
Veolia Environnement SA 1.94% 18 - 07.01.30	600,000	EUR	626,103	667,932	0.07
Veolia Environnement SA 4.247% 10 - 06.01.21	500,000	EUR	532,446	533,310	0.06
Veolia Environnement SA 5.125% 07 - 24.05.22	550,000	EUR	621,298	635,079	0.07
Veolia Environnement SA 6.125% 03 - 25.11.33	100,000	EUR	153,648	166,280	0.02
Vinci SA 1.00% 18 - 26.09.25	600,000	EUR	596,976	632,418	0.07
Vinci SA 1.625% 19 - 18.01.29	500,000	EUR	504,737	548,470	0.06
Vinci SA 1.75% 18 - 26.09.30	300,000	EUR	309,191	331,926	0.04
Vivendi SA Zero Coupon 19 - 13.06.22	200,000	EUR	199,352	200,252	0.02
Vivendi SA 0.625% 19 - 11.06.25	300,000	EUR	299,738	302,565	0.03
Vivendi SA 0.75% 16 - 26.05.21	1,000,000	EUR	1,009,016	1,015,660	0.10
Vivendi SA 0.875% 17 - 18.09.24	300,000	EUR	300,292	309,489	0.03
Vivendi SA 1.125% 16 - 24.11.23	200,000	EUR	208,163	208,538	0.02
Vivendi SA 1.125% 19 - 11.12.28	300,000	EUR	296,791	302,367	0.03
Vivendi SA 1.875% 16 - 26.05.26	200,000	EUR	205,550	217,852	0.02
Wendel SA 1.00% 16 - 20.04.23	100,000	EUR	99,009	102,393	0.01
Wendel SA 1.375% 19 - 26.04.26	100,000	EUR	99,845	102,001	0.01
Wendel SA 1.375% 19 - 26.04.26	200,000	EUR	200,461	204,002	0.02
Wendel SA 2.50% 15 - 09.02.27	200,000	EUR	209,793	219,006	0.02
Wendel SA 2.75% 14 - 02.10.24	300,000	EUR	320,766	331,680	0.04
WPP Finance SA 2.25% 14 - 22.09.26	600,000	EUR	626,984	655,950	0.07
			<b>195,089,607</b>	<b>202,154,218</b>	<b>20.51</b>
<b>Germany</b>					
Aareal Bank AG 0.375% 19 - 10.04.24	400,000	EUR	399,938	403,700	0.04
Allianz SE FRN 15 - 07.07.45	700,000	EUR	706,367	747,915	0.08
Allianz SE FRN 17 - 06.07.47	400,000	EUR	401,616	450,604	0.05
Allianz SE FRN 17 - 06.07.47	200,000	EUR	202,000	225,302	0.02
Allianz SE FRN 14 - 31.12.99	500,000	EUR	516,547	548,750	0.06
Allianz SE FRN 13 - 31.12.49	200,000	EUR	224,670	230,020	0.02
Allianz SE FRN 13 - 31.12.49	200,000	EUR	226,803	230,020	0.02
Allianz SE FRN 12 - 17.10.42	1,000,000	EUR	1,169,511	1,170,500	0.12
Alstria office REIT AG 1.50% 17 - 15.11.27	100,000	EUR	98,416	101,815	0.01
Alstria office REIT AG 2.125% 16 - 12.04.23	300,000	EUR	313,989	319,287	0.03
Alstria office REIT AG 2.25% 15 - 24.03.21	200,000	EUR	205,640	206,412	0.02
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	300,000	EUR	300,527	328,041	0.03
Basf SE 0.875% 16 - 06.10.31	315,000	EUR	295,241	321,291	0.03
Basf SE 0.875% 18 - 22.05.25	396,000	EUR	400,784	415,693	0.04
Basf SE 1.50% 18 - 22.05.30	300,000	EUR	312,370	330,105	0.03
Basf SE 1.625% 17 - 15.11.37	350,000	EUR	343,620	387,450	0.04
Basf SE 2.00% 12 - 05.12.22	600,000	EUR	636,359	644,298	0.07
Basf SE 2.50% 14 - 22.01.24	200,000	EUR	216,376	223,354	0.02
BASF SE 0.875% 17 - 15.11.27	487,000	EUR	490,434	512,358	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
BASF SE 1.875% 13 - 04.02.21	400,000	EUR	411,882	413,852	0.04
Bayer AG 1.875% 14 - 25.01.21	413,000	EUR	423,771	423,168	0.04
Bayer AG FRN 15 - 02.04.75	750,000	EUR	727,898	749,265	0.08
Bayer AG FRN 14 - 01.07.75	760,000	EUR	769,324	772,836	0.08
Bayer AG FRN 14 - 01.07.74	300,000	EUR	319,496	310,035	0.03
Bayer AG FRN 14 - 01.07.74	300,000	EUR	300,901	310,035	0.03
Berlin Hyp AG 0.375% 18 - 28.08.23	300,000	EUR	302,535	305,157	0.03
Berlin Hyp AG 1.00% 19 - 05.02.26	200,000	EUR	202,996	210,642	0.02
Berlin Hyp AG 1.125% 17 - 25.10.27	200,000	EUR	198,793	210,574	0.02
Berlin Hyp AG 1.25% 15 - 22.01.25	500,000	EUR	508,207	526,775	0.05
Berlin Hyp AG 1.50% 18 - 18.04.28	200,000	EUR	201,158	213,028	0.02
Bertelsmann SE & Co. KGaA 0.25% 17 - 26.05.21	300,000	EUR	300,628	302,121	0.03
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	300,000	EUR	298,332	312,783	0.03
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	200,000	EUR	200,349	209,746	0.02
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	200,000	EUR	208,476	216,714	0.02
Bertelsmann SE & Co. KGaA 2.625% 12 - 02.08.22	600,000	EUR	646,303	650,562	0.07
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	100,000	EUR	100,355	104,800	0.01
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	300,000	EUR	305,395	316,008	0.03
Commerzbank AG 0.50% 16 - 13.09.23	726,000	EUR	719,029	728,889	0.08
Commerzbank AG 0.50% 18 - 28.08.23	440,000	EUR	436,113	445,975	0.05
Commerzbank AG 0.50% 18 - 06.12.21	300,000	EUR	302,894	304,086	0.03
Commerzbank AG 0.625% 19 - 28.08.24	600,000	EUR	605,845	610,314	0.06
Commerzbank AG 1.00% 19 - 04.03.26	600,000	EUR	597,257	616,746	0.06
Commerzbank AG 1.125% 17 - 24.05.24	100,000	EUR	99,342	103,042	0.01
Commerzbank AG 1.125% 17 - 19.09.25	100,000	EUR	99,534	102,127	0.01
Commerzbank AG 1.125% 19 - 22.06.26	300,000	EUR	298,464	302,913	0.03
Commerzbank AG 1.25% 18 - 23.10.23	400,000	EUR	397,903	413,228	0.04
Commerzbank AG 1.50% 15 - 21.09.22	650,000	EUR	667,713	675,707	0.07
Commerzbank AG 1.50% 18 - 28.08.28	250,000	EUR	246,491	265,395	0.03
Commerzbank AG 1.875% 18 - 28.02.28	200,000	EUR	199,407	210,844	0.02
Commerzbank AG 4.00% 16 - 23.03.26	376,000	EUR	399,081	429,749	0.04
Commerzbank AG 4.00% 17 - 30.03.27	200,000	EUR	213,750	230,716	0.02
Commerzbank AG 7.75% 11 - 16.03.21	500,000	EUR	553,248	562,285	0.06
Continental AG 3.125% 13 - 09.09.20	462,000	EUR	478,051	480,277	0.05
Covestro AG 1.00% 16 - 07.10.21	200,000	EUR	202,048	204,626	0.02
Covestro AG 1.75% 16 - 25.09.24	200,000	EUR	209,560	216,170	0.02
CRH Finance Germany GmbH 1.75% 14 - 16.07.21	300,000	EUR	308,911	309,927	0.03
Daimler AG 0.75% 16 - 11.05.23	300,000	EUR	306,558	308,952	0.03
Daimler AG 0.85% 17 - 28.02.25	20,000	EUR	19,988	20,628	0.00
Daimler AG 0.85% 17 - 28.02.25	484,000	EUR	478,781	499,198	0.05
Daimler AG 0.875% 16 - 12.01.21	500,000	EUR	506,056	507,390	0.05
Daimler AG 1.00% 17 - 15.11.27	430,000	EUR	416,405	442,031	0.05
Daimler AG 1.375% 16 - 11.05.28	600,000	EUR	599,713	635,034	0.07
Daimler AG 1.40% 16 - 12.01.24	700,000	EUR	721,073	739,487	0.08
Daimler AG 1.50% 16 - 09.03.26	400,000	EUR	411,434	427,436	0.04
Daimler AG 1.50% 17 - 03.07.29	560,000	EUR	556,429	589,646	0.06
Daimler AG 2.00% 13 - 25.06.21	400,000	EUR	415,127	416,436	0.04
Daimler AG 2.00% 19 - 27.02.31	430,000	EUR	435,680	474,982	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Daimler AG 2.125% 17 - 03.07.37	530,000	EUR	518,629	594,088	0.06
Daimler AG 2.375% 12 - 12.09.22	250,000	EUR	267,236	268,758	0.03
Daimler AG 2.375% 13 - 08.03.23	100,000	EUR	106,696	108,519	0.01
Deutsche Bank AG 0.375% 18 - 18.01.21	800,000	EUR	794,217	791,304	0.08
Deutsche Bank AG 1.125% 15 - 17.03.25	800,000	EUR	774,782	781,680	0.08
Deutsche Bank AG 1.125% 18 - 30.08.23	600,000	EUR	603,450	618,726	0.06
Deutsche Bank AG 1.25% 14 - 08.09.21	800,000	EUR	798,041	800,904	0.08
Deutsche Bank AG 1.50% 17 - 20.01.22	900,000	EUR	908,666	904,635	0.09
Deutsche Bank AG 1.625% 19 - 12.02.21	400,000	EUR	400,611	403,192	0.04
Deutsche Bank AG 1.625% 19 - 12.02.21	100,000	EUR	100,375	100,798	0.01
Deutsche Bank AG 1.75% 18 - 17.01.28	1,400,000	EUR	1,330,829	1,381,856	0.14
Deutsche Bank AG 1.875% 19 - 14.02.22	500,000	EUR	502,357	507,345	0.05
Deutsche Bank AG 2.375% 13 - 11.01.23	700,000	EUR	721,748	724,591	0.07
Deutsche Bank AG 2.625% 19 - 12.02.26	600,000	EUR	602,446	632,964	0.07
Deutsche Boerse AG 1.125% 18 - 26.03.28	250,000	EUR	248,566	269,160	0.03
Deutsche Boerse AG 1.625% 15 - 08.10.25	250,000	EUR	267,594	277,365	0.03
Deutsche Boerse AG 2.375% 12 - 05.10.22	200,000	EUR	214,797	216,902	0.02
Deutsche Boerse AG FRN 15 - 05.02.41	550,000	EUR	570,757	570,564	0.06
Deutsche Kreditbank AG 0.625% 16 - 08.06.21	200,000	EUR	201,109	201,882	0.02
Deutsche Kreditbank AG 0.75% 17 - 26.09.24	100,000	EUR	99,638	101,879	0.01
Deutsche Pfandbriefbank AG 0.75% 19 - 07.02.23	500,000	EUR	501,093	508,620	0.05
Deutsche Post AG 0.375% 16 - 01.04.21	700,000	EUR	703,201	706,265	0.07
Deutsche Post AG 1.00% 17 - 13.12.27	140,000	EUR	138,768	147,049	0.02
Deutsche Post AG 1.25% 16 - 01.04.26	285,000	EUR	292,200	306,406	0.03
Deutsche Post AG 1.625% 18 - 05.12.28	520,000	EUR	526,326	569,395	0.06
Deutsche Post AG 2.875% 12 - 11.12.24	250,000	EUR	281,702	288,767	0.03
Deutsche Telekom AG 0.875% 19 - 25.03.26	200,000	EUR	199,467	205,898	0.02
Deutsche Telekom AG 0.875% 19 - 25.03.26	200,000	EUR	202,184	205,898	0.02
Deutsche Telekom AG 1.75% 19 - 25.03.31	400,000	EUR	403,347	430,688	0.05
Deutsche Telekom AG 1.75% 19 - 25.03.31	100,000	EUR	102,192	107,672	0.01
Deutsche Telekom AG 2.25% 19 - 29.03.39	100,000	EUR	101,136	107,162	0.01
DVB Bank SE 1.00% 17 - 25.04.22	600,000	EUR	598,971	610,260	0.06
DVB Bank SE 2.375% 13 - 02.12.20	400,000	EUR	410,712	412,628	0.04
E.On SE 0.375% 17 - 23.08.21	380,000	EUR	380,798	383,830	0.04
E.On SE 0.875% 17 - 22.05.24	400,000	EUR	400,267	415,332	0.04
E.On SE 1.625% 17 - 22.05.29	300,000	EUR	299,875	323,532	0.03
Eurogrid GmbH 1.50% 16 - 18.04.28	400,000	EUR	401,601	426,032	0.04
Eurogrid GmbH 1.625% 15 - 03.11.23	300,000	EUR	311,754	319,464	0.03
Eurogrid GmbH 1.875% 15 - 10.06.25	100,000	EUR	104,676	109,062	0.01
Eurogrid GmbH 3.875% 10 - 22.10.20	300,000	EUR	314,511	316,047	0.03
Evonik Industries AG 1.00% 15 - 23.01.23	450,000	EUR	457,050	466,834	0.05
Evonik Industries AG FRN 17 - 07.07.77	400,000	EUR	404,005	411,624	0.04
Fresenius Medical Care AG & Co. KGaA - A - 1.50% 18 - 11.07.25	200,000	EUR	196,493	211,860	0.02
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	100,000	EUR	101,966	107,382	0.01
Fresenius SE & Co. KGaA 2.875% 13 - 15.07.20	100,000	EUR	102,768	102,933	0.01
Fresenius SE & Co. KGaA 2.875% 19 - 15.02.29	400,000	EUR	412,745	455,992	0.05
Fresenius SE & Co. KGaA 3.00% 14 - 01.02.21	400,000	EUR	417,199	419,100	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	182,000	EUR	201,773	212,516	0.02
Hamburg Commercial Bank AG 0.50% 19 - 23.05.22	400,000	EUR	400,556	402,020	0.04
Hannover Rueck SE 1.125% 18 - 18.04.28	200,000	EUR	202,350	211,632	0.02
Hannover Rueck SE FRN 14 - 29.06.49	300,000	EUR	315,283	331,449	0.03
HeidelbergCement AG 1.50% 16 - 07.02.25	250,000	EUR	252,079	263,255	0.03
HeidelbergCement AG 2.25% 16 - 30.03.23	698,000	EUR	729,866	747,705	0.08
HeidelbergCement AG 2.25% 16 - 03.06.24	300,000	EUR	323,093	326,262	0.03
Hella GmbH & Co. KGaA 1.00% 17 - 17.05.24	320,000	EUR	319,569	329,795	0.03
Hochtief AG 1.75% 18 - 03.07.25	200,000	EUR	200,015	212,744	0.02
Infineon Technologies AG 1.50% 15 - 10.03.22	300,000	EUR	309,525	311,757	0.03
Knorr-Bremse AG 1.125% 18 - 13.06.25	563,000	EUR	573,662	590,835	0.06
Lanxess AG 0.25% 16 - 07.10.21	366,000	EUR	365,749	368,427	0.04
Lanxess AG 1.00% 16 - 07.10.26	210,000	EUR	204,939	216,462	0.02
Lanxess AG 1.125% 18 - 16.05.25	200,000	EUR	201,122	208,432	0.02
LEG Immobilien AG 1.25% 17 - 23.01.24	100,000	EUR	99,914	103,999	0.01
Linde Finance BV 1.75% 12 - 17.09.20	100,000	EUR	102,008	102,434	0.01
Merck Financial Services GmbH 1.375% 15 - 01.09.22	370,000	EUR	381,129	387,153	0.04
Merck KGaA FRN 19 - 25.06.79	100,000	EUR	99,355	100,783	0.01
Merck KGaA FRN 14 - 12.12.74	300,000	EUR	307,013	311,259	0.03
Merck KGaA FRN 19 - 25.06.79	100,000	EUR	100,000	103,740	0.01
Merck KGaA FRN 14 - 12.12.74	200,000	EUR	216,337	220,192	0.02
Metro AG 1.125% 18 - 06.03.23	300,000	EUR	289,915	291,462	0.03
Münchener Hypothekenbank eG 0.875% 17 - 11.07.24	200,000	EUR	202,763	207,558	0.02
Münchener Rückversicherungs - Gesellschaft AG FRN 18 - 26.05.49	600,000	EUR	605,235	695,082	0.07
Münchener Rückversicherungs - Gesellschaft AG FRN 11 - 26.05.41	100,000	EUR	114,272	111,298	0.01
Münchener Rückversicherungs - Gesellschaft AG FRN 11 - 26.05.41	100,000	EUR	117,441	111,298	0.01
Münchener Rückversicherungs - Gesellschaft AG FRN 12 - 26.05.42	300,000	EUR	365,430	352,299	0.04
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	400,000	EUR	406,490	421,224	0.04
O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 14 - 10.02.21	100,000	EUR	103,275	103,901	0.01
Robert Bosch GmbH 1.75% 14 - 08.07.24	300,000	EUR	322,889	326,886	0.03
Santander Consumer Bank AG 0.75% 17 - 17.10.22	100,000	EUR	99,769	101,527	0.01
SAP SE 0.25% 18 - 10.03.22	400,000	EUR	401,130	404,540	0.04
SAP SE 0.75% 18 - 10.12.24	700,000	EUR	708,386	727,160	0.08
SAP SE 1.00% 15 - 01.04.25	100,000	EUR	101,945	105,960	0.01
SAP SE 1.00% 18 - 13.03.26	200,000	EUR	202,001	211,642	0.02
SAP SE 1.125% 14 - 20.02.23	450,000	EUR	462,919	470,241	0.05
SAP SE 1.25% 18 - 10.03.28	700,000	EUR	725,072	751,107	0.08
SAP SE 1.375% 18 - 13.03.30	200,000	EUR	201,283	216,832	0.02
SAP SE 1.625% 18 - 10.03.31	500,000	EUR	503,253	549,620	0.06
SAP SE 1.75% 14 - 22.02.27	250,000	EUR	265,895	280,260	0.03
Schaeffler AG 1.125% 19 - 26.03.22	300,000	EUR	303,724	307,092	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Schaeffler AG 1.875% 19 - 26.03.24	440,000	EUR	447,943	459,422	0.05
Schaeffler AG 2.875% 19 - 26.03.27	260,000	EUR	265,537	282,950	0.03
Talanx AG FRN 17 - 05.12.47	400,000	EUR	379,258	408,916	0.04
Talanx AG 2.50% 14 - 23.07.26	200,000	EUR	219,576	229,124	0.02
Talanx AG 3.125% 13 - 13.02.23	100,000	EUR	109,927	111,933	0.01
TLG Immobilien AG 1.375% 17 - 27.11.24	100,000	EUR	100,098	101,967	0.01
TLG Immobilien AG 1.50% 19 - 28.05.26	500,000	EUR	492,052	500,110	0.05
Vier Gas Transport GmbH 1.50% 18 - 25.09.28	100,000	EUR	100,012	108,694	0.01
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	400,000	EUR	458,283	463,456	0.05
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	650,000	EUR	724,026	735,299	0.08
Volkswagen Bank GmbH 0.625% 18 - 08.09.21	300,000	EUR	301,512	302,913	0.03
Volkswagen Bank GmbH 0.75% 17 - 15.06.23	400,000	EUR	399,367	403,696	0.04
Volkswagen Bank GmbH 1.25% 17 - 15.12.25	424,000	EUR	420,010	427,791	0.04
Volkswagen Bank GmbH 1.25% 18 - 10.06.24	200,000	EUR	196,225	204,188	0.02
Volkswagen Bank GmbH 1.25% 19 - 01.08.22	300,000	EUR	302,439	307,560	0.03
Volkswagen Bank GmbH 1.875% 19 - 31.01.24	400,000	EUR	403,397	419,364	0.04
Volkswagen Bank GmbH 2.50% 19 - 31.07.26	500,000	EUR	519,810	541,570	0.06
Volkswagen Financial Services Ag 0.25% 18 - 16.10.20	600,000	EUR	599,792	601,926	0.06
Volkswagen Financial Services Ag 0.625% 19 - 01.04.22	560,000	EUR	561,412	564,911	0.06
Volkswagen Financial Services Ag 1.375% 18 - 16.10.23	420,000	EUR	424,850	432,428	0.05
Volkswagen Financial Services Ag 1.50% 19 - 01.10.24	510,000	EUR	514,356	525,183	0.05
Volkswagen Financial Services Ag 2.25% 18 - 16.10.26	440,000	EUR	437,278	468,552	0.05
Volkswagen Financial Services Ag 2.25% 19 - 01.10.27	420,000	EUR	432,677	445,368	0.05
Volkswagen Financial Services AG 0.375% 18 - 12.04.21	300,000	EUR	299,453	301,515	0.03
Volkswagen Financial Services AG 0.875% 18 - 12.04.23	463,000	EUR	465,825	468,676	0.05
Volkswagen Leasing GmbH 0.25% 17 - 05.10.20	380,000	EUR	380,706	381,277	0.04
Volkswagen Leasing GmbH 0.25% 18 - 16.02.21	640,000	EUR	637,700	641,939	0.07
Volkswagen Leasing GmbH 0.50% 19 - 20.06.22	140,000	EUR	139,597	140,708	0.02
Volkswagen Leasing GmbH 0.75% 15 - 11.08.20	330,000	EUR	332,145	332,749	0.04
Volkswagen Leasing GmbH 1.00% 18 - 16.02.23	190,000	EUR	188,184	193,219	0.02
Volkswagen Leasing GmbH 1.125% 17 - 04.04.24	460,000	EUR	458,098	466,629	0.05
Volkswagen Leasing GmbH 1.375% 17 - 20.01.25	295,000	EUR	291,456	302,623	0.03
Volkswagen Leasing GmbH 1.50% 19 - 19.06.26	180,000	EUR	178,694	183,118	0.02
Volkswagen Leasing GmbH 1.625% 18 - 15.08.25	250,000	EUR	249,215	257,878	0.03
Volkswagen Leasing GmbH 2.375% 12 - 06.09.22	700,000	EUR	732,261	743,428	0.08
Volkswagen Leasing GmbH 2.625% 14 - 15.01.24	542,000	EUR	569,821	587,474	0.06
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	200,000	EUR	193,465	204,452	0.02
			<b>70,924,324</b>	<b>73,024,942</b>	<b>7.41</b>



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Guernsey</b>					
Credit Suisse Group Funding Guernsey Ltd. 1.25% 15 - 14.04.22	1,000,000	EUR	1,018,435	1,034,820	0.11
Globalworth Real Estate Investments Ltd 2.875% 17 - 20.06.22	300,000	EUR	314,892	318,453	0.03
			<b>1,333,327</b>	<b>1,353,273</b>	<b>0.14</b>
<b>Hong Kong</b>					
CK Hutchison Finance 16 II Ltd. 0.875% 16 - 03.10.24	600,000	EUR	587,978	613,338	0.06
CK Hutchison Finance 16 Ltd. 1.25% 16 - 06.04.23	800,000	EUR	804,101	830,856	0.09
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	300,000	EUR	305,207	326,160	0.03
			<b>1,697,286</b>	<b>1,770,354</b>	<b>0.18</b>
<b>Hungary</b>					
MOL Hungarian Oil & Gas PLC 2.625% 16 - 28.04.23	300,000	EUR	311,718	324,657	0.03
			<b>311,718</b>	<b>324,657</b>	<b>0.03</b>
<b>Iceland</b>					
Arion Banki HF 1.625% 16 - 01.12.21	500,000	EUR	504,143	509,270	0.05
			<b>504,143</b>	<b>509,270</b>	<b>0.05</b>
<b>Ireland</b>					
Abbott Ireland Financing Dac Zero Coupon 18 - 27.09.20	350,000	EUR	349,648	350,424	0.04
Abbott Ireland Financing Dac 0.875% 18 - 27.09.23	625,000	EUR	638,724	646,637	0.07
Abbott Ireland Financing Dac 1.50% 18 - 27.09.26	700,000	EUR	705,295	752,045	0.08
AIB Group PLC 1.25% 19 - 28.05.24	400,000	EUR	398,808	404,048	0.04
AIB Group PLC 1.50% 18 - 29.03.23	100,000	EUR	99,089	102,805	0.01
AIB Group PLC 2.25% 18 - 03.07.25	300,000	EUR	295,888	317,616	0.03
Aquarius & Investments PLC for Zurich Insurance Co. Ltd. FRN 13 - 02.10.43	700,000	EUR	777,374	804,692	0.08
Bank of Ireland Group PLC 1.375% 18 - 29.08.23	519,000	EUR	511,111	530,361	0.05
Cloverie PLC for Zurich Insurance Co. Ltd. 1.50% 18 - 15.12.28	390,000	EUR	391,739	417,784	0.04
Cloverie PLC for Zurich Insurance Co. Ltd. 1.75% 14 - 16.09.24	100,000	EUR	104,105	108,273	0.01
CRH Finance Dac 1.375% 16 - 18.10.28	200,000	EUR	192,909	213,244	0.02
Eaton Capital Unlimited Co. 0.021% 19 - 14.05.21	120,000	EUR	120,000	120,295	0.01
Eaton Capital Unlimited Co. 0.697% 19 - 14.05.25	250,000	EUR	250,996	253,260	0.03
Eaton Capital Unlimited Co. 0.75% 16 - 20.09.24	397,000	EUR	400,353	406,528	0.04
Fresenius Finance Ireland PLC 0.875% 17 - 31.01.22	425,000	EUR	426,485	433,508	0.04
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	200,000	EUR	204,143	209,850	0.02
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	300,000	EUR	310,134	327,306	0.03
Fresenius Finance Ireland PLC 3.00% 17 - 30.01.32	150,000	EUR	152,676	171,591	0.02
GE Capital European Funding Unlimited Co. 0.80% 15 - 21.01.22	500,000	EUR	503,199	509,305	0.05
GE Capital European Funding Unlimited Co. 2.25% 13 - 20.07.20	400,000	EUR	409,256	409,604	0.04
GE Capital European Funding Unlimited Co. 2.625% 13 - 15.03.23	722,000	EUR	760,944	780,641	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
GE Capital European Funding Unlimited Co. 4.625% 07 - 22.02.27	300,000	EUR	370,110	372,204	0.04
GE Capital European Funding Unlimited Co. 6.025% 08 - 01.03.38	200,000	EUR	299,693	297,260	0.03
Grenke Finance PLC 1.625% 19 - 05.04.24	350,000	EUR	354,285	365,306	0.04
Johnson Controls International PLC Zero Coupon 17 - 04.12.20	500,000	EUR	498,642	500,510	0.05
Johnson Controls International PLC 1.375% 16 - 25.02.25	200,000	EUR	199,943	209,900	0.02
Johnson Controls International PLC 1.00% 17 - 15.09.23	175,000	EUR	174,384	180,639	0.02
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	500,000	EUR	543,121	557,985	0.06
Liberty Mutual Finance Europe Dac 1.75% 17 - 27.03.24	200,000	EUR	203,197	209,988	0.02
PartnerRe Ireland Finance Dac 1.25% 16 - 15.09.26	500,000	EUR	498,719	512,270	0.05
Roadster Finance Dac 2.375% 17 - 08.12.27	300,000	EUR	288,425	301,107	0.03
Ryanair Dac 1.125% 15 - 10.03.23	400,000	EUR	402,852	410,772	0.04
Ryanair Dac 1.125% 17 - 15.08.23	200,000	EUR	201,350	206,018	0.02
Ryanair Dac 1.875% 14 - 17.06.21	700,000	EUR	720,438	725,193	0.07
Transmission Finance Dac 1.50% 16 - 24.05.23	350,000	EUR	361,429	367,454	0.04
Willow No 2 Ireland PLC for Zurich Insurance Co. Ltd. 3.375% 12 - 27.06.22	250,000	EUR	273,669	276,225	0.03
Zurich Finance Ireland Designated Activity Co. 1.625% 19 - 17.06.39	140,000	EUR	139,929	144,817	0.02
			<b>13,533,062</b>	<b>13,907,465</b>	<b>1.41</b>
<b>Italy</b>					
2i Rete Gas SpA 1.608% 17 - 31.10.27	400,000	EUR	400,821	409,680	0.04
2i Rete Gas SpA 1.75% 17 - 28.08.26	200,000	EUR	198,215	207,726	0.02
2i Rete Gas SpA 2.195% 18 - 11.09.25	270,000	EUR	274,345	289,572	0.03
2i Rete Gas SpA 3.00% 14 - 16.07.24	200,000	EUR	210,951	222,094	0.02
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	300,000	EUR	294,318	307,347	0.03
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	200,000	EUR	201,371	214,890	0.02
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	400,000	EUR	432,250	446,476	0.05
Assicurazioni Generali SpA FRN 16 - 08.06.48	450,000	EUR	473,480	497,848	0.05
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	587,000	EUR	695,069	727,293	0.08
Assicurazioni Generali SpA FRN 15 - 27.10.47	600,000	EUR	641,587	687,732	0.07
Assicurazioni Generali SpA FRN 12 - 12.12.42	500,000	EUR	607,938	600,225	0.06
Assicurazioni Generali SpA FRN 12 - 10.07.42	500,000	EUR	631,292	627,505	0.07
Atlantia SpA 1.625% 17 - 03.02.25	650,000	EUR	644,861	643,298	0.07
Atlantia SpA 1.875% 17 - 13.07.27	650,000	EUR	624,956	637,195	0.07
Autostrade per l'Italia SpA 1.75% 15 - 26.06.26	300,000	EUR	283,353	294,276	0.03
Autostrade per l'Italia SpA 1.75% 16 - 01.02.27	200,000	EUR	191,284	196,138	0.02
Autostrade per l'Italia SpA 1.875% 17 - 26.09.29	300,000	EUR	278,415	284,376	0.03
Autostrade per l'Italia SpA 2.875% 13 - 26.02.21	400,000	EUR	416,947	417,188	0.04
Autostrade per l'Italia SpA 4.375% 10 - 16.09.25	400,000	EUR	441,958	459,904	0.05
Azimut Holdings SpA 2.00% 17 - 28.03.22	100,000	EUR	102,362	101,759	0.01
Buzzi Unicem SpA 2.125% 16 - 28.04.23	200,000	EUR	202,412	207,876	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Covivio 2.375% 18 - 20.02.28	200,000	EUR	199,076	219,084	0.02
Enel SpA FRN 18 - 24.11.78	400,000	EUR	385,558	403,416	0.04
Enel SpA FRN 18 - 24.11.81	300,000	EUR	282,503	306,744	0.03
Enel SpA FRN 19 - 24.05.80	400,000	EUR	394,307	416,548	0.04
Enel SpA 5.25% 04 - 20.05.24	300,000	EUR	358,414	374,769	0.04
Enel SpA 5.625% 07 - 21.06.27	300,000	EUR	379,781	415,434	0.04
Eni SpA 0.625% 16 - 19.09.24	300,000	EUR	292,712	307,557	0.03
Eni SpA 0.75% 16 - 17.05.22	500,000	EUR	507,001	513,220	0.05
Eni SpA 1.00% 17 - 14.03.25	300,000	EUR	300,426	313,137	0.03
Eni SpA 1.125% 16 - 19.09.28	500,000	EUR	500,767	519,695	0.05
Eni SpA 1.50% 15 - 02.02.26	331,000	EUR	334,221	354,779	0.04
Eni SpA 1.50% 17 - 17.01.27	400,000	EUR	406,368	430,620	0.05
Eni SpA 1.625% 16 - 17.05.28	300,000	EUR	296,742	325,134	0.03
Eni SpA 1.75% 15 - 18.01.24	180,000	EUR	187,468	194,636	0.02
Eni SpA 3.25% 13 - 10.07.23	750,000	EUR	835,000	851,970	0.09
Eni SpA 3.625% 14 - 29.01.29	400,000	EUR	457,942	501,616	0.05
Eni SpA 3.75% 13 - 12.09.25	600,000	EUR	689,730	725,280	0.08
Eni SpA 4.00% 10 - 29.06.20	550,000	EUR	571,883	572,874	0.06
ERG SpA 1.875% 19 - 11.04.25	100,000	EUR	101,311	102,714	0.01
Esselunga SpA 1.875% 17 - 25.10.27	400,000	EUR	400,225	403,440	0.04
FCA Bank SpA 0.25% 17 - 12.10.20	400,000	EUR	400,430	401,176	0.04
FCA Bank SpA 0.625% 19 - 24.11.22	530,000	EUR	528,967	532,290	0.06
FCA Bank SpA 1.00% 17 - 15.11.21	500,000	EUR	505,972	509,845	0.05
FCA Bank SpA 1.00% 18 - 21.02.22	300,000	EUR	299,524	304,740	0.03
FCA Bank SpA 1.25% 16 - 23.09.20	400,000	EUR	402,627	405,948	0.04
FCA Bank SpA 1.25% 16 - 21.01.21	150,000	EUR	152,404	152,795	0.02
FCA Bank SpA 1.25% 19 - 21.06.22	300,000	EUR	302,870	307,356	0.03
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	300,000	EUR	301,023	303,870	0.03
Intesa Sanpaolo SpA 1.125% 15 - 04.03.22	700,000	EUR	691,617	711,389	0.07
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	600,000	EUR	582,947	611,496	0.06
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	800,000	EUR	762,415	814,440	0.08
Intesa Sanpaolo SpA 2.00% 14 - 18.06.21	700,000	EUR	721,775	724,668	0.08
Intesa Sanpaolo SpA 2.125% 18 - 30.08.23	300,000	EUR	300,307	315,249	0.03
Iren SpA 0.875% 16 - 04.11.24	150,000	EUR	145,860	150,075	0.02
Iren SpA 1.50% 17 - 24.10.27	150,000	EUR	142,964	150,755	0.02
Iren SpA 1.95% 18 - 19.09.25	300,000	EUR	299,180	315,129	0.03
Iren SpA 2.75% 15 - 02.11.22	300,000	EUR	319,475	323,961	0.03
Italgas SpA 0.50% 17 - 19.01.22	400,000	EUR	397,649	405,924	0.04
Italgas SpA 1.125% 17 - 14.03.24	450,000	EUR	449,649	470,169	0.05
Italgas SpA 1.625% 17 - 19.01.27	400,000	EUR	413,083	424,588	0.04
Italgas SpA 1.625% 17 - 18.01.29	200,000	EUR	187,961	211,348	0.02
Mediobanca Banca di Credito Finanziario SpA 1.625% 16 - 19.01.21	400,000	EUR	407,734	409,144	0.04
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	300,000	EUR	301,159	304,932	0.03
Mediobanca Banca di Credito Finanziario SpA 0.625% 17 - 27.09.22	500,000	EUR	493,307	497,400	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Servizi Assicurativi del Commercio Estero SpA FRN 15 - 10.02.49	100,000	EUR	105,105	100,957	0.01
Snam SpA Zero Coupon 16 - 25.10.20	600,000	EUR	599,103	601,146	0.06
Snam SpA 0.875% 16 - 25.10.26	700,000	EUR	669,839	716,303	0.07
Snam SpA 1.00% 18 - 18.09.23	600,000	EUR	603,351	619,674	0.06
Snam SpA 1.25% 17 - 25.01.25	300,000	EUR	298,470	315,057	0.03
Snam SpA 1.25% 19 - 28.08.25	300,000	EUR	301,278	314,922	0.03
Snam SpA 1.375% 17 - 25.10.27	100,000	EUR	98,696	104,767	0.01
Societa Iniziative Autostradali e Servizi SpA 1.625% 18 - 08.02.28	300,000	EUR	289,251	293,910	0.03
Societa Iniziative Autostradali e Servizi SpA 4.50% 10 - 26.10.20	550,000	EUR	579,979	582,868	0.06
Terna Rete Elettrica Nazionale SpA 1.00% 18 - 23.07.23	500,000	EUR	509,411	518,990	0.05
Terna Rete Elettrica Nazionale SpA 1.00% 19 - 10.04.26	400,000	EUR	406,321	411,956	0.04
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	600,000	EUR	603,860	614,850	0.06
Terna Rete Elettrica Nazionale SpA 1.00% 16 - 11.10.28	300,000	EUR	289,675	304,719	0.03
Terna Rete Elettrica Nazionale SpA 1.375% 17 - 26.07.27	452,000	EUR	440,193	477,678	0.05
Terna Rete Elettrica Nazionale SpA 4.75% 11 - 15.03.21	662,000	EUR	711,923	717,615	0.07
Terna Rete Elettrica Nazionale SpA 4.90% 04 - 28.10.24	100,000	EUR	122,212	125,059	0.01
UniCredit SpA 1.00% 18 - 18.01.23	600,000	EUR	574,387	594,912	0.06
UniCredit SpA 2.00% 16 - 04.03.23	500,000	EUR	506,971	521,140	0.05
UniCredit SpA 2.125% 16 - 24.10.26	400,000	EUR	412,324	420,636	0.04
UniCredit SpA 3.25% 14 - 14.01.21	500,000	EUR	522,325	525,115	0.06
Unione di Banche Italiane SpA 0.75% 17 - 17.10.22	400,000	EUR	389,564	393,388	0.04
Unione di Banche Italiane SpA 1.50% 19 - 10.04.24	200,000	EUR	198,281	199,246	0.02
			<b>34,873,038</b>	<b>35,966,660</b>	<b>3.65</b>
<b>Japan</b>					
Asahi Group Holdings Ltd. 0.321% 17 - 19.09.21	100,000	EUR	100,046	100,787	0.01
Asahi Group Holdings Ltd. 1.151% 17 - 19.09.25	350,000	EUR	355,475	364,123	0.04
Mitsubishi UFJ Financial Group Inc. 0.68% 18 - 26.01.23	300,000	EUR	304,216	304,884	0.03
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	100,000	EUR	100,302	102,682	0.01
Mitsubishi UFJ Financial Group Inc. 0.98% 18 - 09.10.23	300,000	EUR	301,188	308,877	0.03
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	170,000	EUR	170,000	171,765	0.02
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	100,000	EUR	100,320	103,160	0.01
Mizuho Financial Group Inc. 1.02% 18 - 11.10.23	100,000	EUR	100,000	103,134	0.01
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	300,000	EUR	307,241	331,020	0.03
MUFG Bank Ltd. 0.875% 15 - 11.03.22	150,000	EUR	151,052	153,494	0.02
MUFG Bank Ltd. 0.875% 15 - 11.03.22	300,000	EUR	303,705	306,987	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Sumitomo Mitsui Banking Corp. 1.00% 15 - 19.01.22	400,000	EUR	405,313	410,976	0.04
Sumitomo Mitsui Banking Corp. 2.25% 13 - 16.12.20	300,000	EUR	309,818	310,851	0.03
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	180,000	EUR	180,000	181,310	0.02
Sumitomo Mitsui Financial Group Inc. 0.819% 18 - 23.07.23	300,000	EUR	306,088	307,632	0.03
Sumitomo Mitsui Financial Group Inc. 0.606% 17 - 18.01.22	500,000	EUR	500,024	508,280	0.05
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	600,000	EUR	601,127	617,592	0.06
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	120,000	EUR	120,000	128,653	0.01
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	500,000	EUR	513,415	538,455	0.06
Takeda Pharmaceutical Co. Ltd. 0.375% 18 - 21.11.20	200,000	EUR	200,017	201,374	0.02
Takeda Pharmaceutical Co. Ltd. 1.125% 18 - 21.11.22	850,000	EUR	854,376	879,163	0.09
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	700,000	EUR	718,495	775,299	0.08
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	810,000	EUR	838,986	937,364	0.10
			<b>7,841,204</b>	<b>8,147,862</b>	<b>0.83</b>
<b>Jersey</b>					
Aptiv PLC 1.50% 15 - 10.03.25	700,000	EUR	702,073	728,651	0.08
Atrium European Real Estate Ltd. 3.00% 18 - 11.09.25	200,000	EUR	203,836	214,406	0.02
Glencore Finance Europe Ltd. 1.25% 15 - 17.03.21	1,100,000	EUR	1,111,039	1,117,677	0.12
Glencore Finance Europe Ltd. 1.50% 19 - 15.10.26	360,000	EUR	360,326	365,134	0.04
Glencore Finance Europe Ltd. 1.75% 15 - 17.03.25	580,000	EUR	571,938	603,913	0.06
Glencore Finance Europe Ltd. 1.875% 16 - 13.09.23	500,000	EUR	508,670	525,210	0.05
Glencore Finance Europe Ltd. 2.75% 14 - 01.04.21	200,000	EUR	206,216	207,784	0.02
Heathrow Funding Ltd. 1.50% 15 - 11.02.30	300,000	EUR	294,083	313,950	0.03
Heathrow Funding Ltd. 1.875% 14 - 23.05.22	200,000	EUR	207,414	210,472	0.02
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	300,000	EUR	302,629	321,963	0.03
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	350,000	EUR	355,426	366,726	0.04
Kennedy Wilson Europe Real Estate Ltd. 3.25% 15 - 12.11.25	200,000	EUR	199,117	207,082	0.02
Swiss Re ReAssure Ltd. 1.375% 16 - 27.05.23	500,000	EUR	507,048	522,900	0.05
			<b>5,529,815</b>	<b>5,705,868</b>	<b>0.58</b>
<b>Korea</b>					
LG Chem Ltd. 0.50% 19 - 15.04.23	346,000	EUR	348,864	350,571	0.04
			<b>348,864</b>	<b>350,571</b>	<b>0.04</b>
<b>Luxembourg</b>					
ADO Properties SA 1.50% 17 - 26.07.24	300,000	EUR	293,668	294,855	0.03
Allergan Funding SCS 0.50% 17 - 01.06.21	350,000	EUR	349,952	352,783	0.04
Allergan Funding SCS 1.25% 17 - 01.06.24	100,000	EUR	100,045	102,664	0.01
Allergan Funding SCS 1.50% 18 - 15.11.23	600,000	EUR	612,431	625,530	0.06
Allergan Funding SCS 2.125% 17 - 01.06.29	250,000	EUR	245,241	264,110	0.03
Allergan Funding SCS 2.625% 18 - 15.11.28	300,000	EUR	301,588	330,291	0.03
Alpha Trains Finance SA 2.064% 15 - 30.06.25	200,000	EUR	207,390	211,052	0.02
ArcelorMittal 0.95% 17 - 17.01.23	500,000	EUR	493,717	504,430	0.05
ArcelorMittal 2.25% 19 - 17.01.24	300,000	EUR	307,750	315,954	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
ArcelorMittal 3.00% 15 - 09.04.21	400,000	EUR	415,258	420,624	0.04
Aroundtown SA 1.50% 16 - 15.07.24	300,000	EUR	286,501	312,753	0.03
Aroundtown SA 1.625% 18 - 31.01.28	400,000	EUR	380,611	402,940	0.04
Aroundtown SA 1.875% 17 - 19.01.26	100,000	EUR	98,268	105,019	0.01
Aroundtown SA 2.00% 18 - 02.11.26	600,000	EUR	575,120	630,462	0.07
Aroundtown SA FRN 18 - 31.12.99	400,000	EUR	376,158	384,912	0.04
Banque Internationale a Luxembourg SA 1.50% 18 - 28.09.23	200,000	EUR	200,187	204,148	0.02
Becton Dickinson Euro Finance Sarl 0.174% 19 - 04.06.21	200,000	EUR	200,212	200,770	0.02
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	300,000	EUR	300,306	302,301	0.03
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	300,000	EUR	300,368	305,811	0.03
Bevco Lux Sarl 1.75% 18 - 09.02.23	200,000	EUR	201,436	207,186	0.02
Blackstone Property Partners Europe Holdings Sarl 2.00% 19 - 15.02.24	200,000	EUR	204,033	209,838	0.02
Blackstone Property Partners Europe Holdings Sarl 2.20% 18 - 24.07.25	500,000	EUR	495,309	528,125	0.05
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	300,000	EUR	301,320	308,172	0.03
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	300,000	EUR	295,484	314,367	0.03
CNH Industrial Finance Europe SA 1.375% 17 - 23.05.22	200,000	EUR	203,304	206,180	0.02
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	200,000	EUR	203,074	209,358	0.02
CNH Industrial Finance Europe SA 2.875% 14 - 27.09.21	175,000	EUR	184,258	186,330	0.02
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	200,000	EUR	218,146	218,040	0.02
CPI Property Group SA 2.125% 17 - 04.10.24	500,000	EUR	493,195	511,625	0.05
DH Europe Finance SA 1.20% 17 - 30.06.27	330,000	EUR	326,694	340,316	0.04
DH Europe Finance SA 1.70% 15 - 04.01.22	262,000	EUR	270,789	273,672	0.03
DH Europe Finance SA 2.50% 15 - 08.07.25	500,000	EUR	551,836	558,375	0.06
Dream Global Funding I Sarl 1.375% 17 - 21.12.21	400,000	EUR	401,950	407,060	0.04
Euroclear Investments SA 1.125% 16 - 07.12.26	400,000	EUR	402,756	423,596	0.04
Euroclear Investments SA FRN 18 - 11.04.48	400,000	EUR	406,184	421,100	0.04
GELF Bond Issuer I SA 0.875% 16 - 20.10.22	200,000	EUR	198,023	203,676	0.02
Grand City Properties SA 1.375% 17 - 03.08.26	300,000	EUR	293,290	308,466	0.03
Grand City Properties SA 1.50% 15 - 17.04.25	300,000	EUR	297,310	313,935	0.03
Grand City Properties SA 1.50% 18 - 22.02.27	300,000	EUR	283,309	307,980	0.03
Grand City Properties SA FRN 18 - 31.12.99	200,000	EUR	196,926	199,956	0.02
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	300,000	EUR	344,601	351,141	0.04
Hannover Finance Luxembourg SA FRN 10 - 14.09.40	200,000	EUR	219,009	213,578	0.02
Harman Finance International SCA 2.00% 15 - 27.05.22	200,000	EUR	207,235	209,132	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
HeidelbergCement Finance Luxembourg SA 0.50% 18 - 09.08.22	400,000	EUR	396,078	404,664	0.04
HeidelbergCement Finance Luxembourg SA 0.50% 17 - 18.01.21	269,000	EUR	270,516	271,182	0.03
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	80,000	EUR	79,294	83,310	0.01
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	850,000	EUR	858,454	898,900	0.09
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	371,000	EUR	365,223	390,685	0.04
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	914,000	EUR	943,894	954,225	0.10
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	400,000	EUR	385,985	414,216	0.04
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	300,000	EUR	307,785	330,747	0.03
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	150,000	EUR	161,686	169,001	0.02
Holcim US Finance Sarl & Cie SCS 2.625% 12 - 07.09.20	200,000	EUR	205,570	206,522	0.02
John Deere Cash Management SA 0.50% 17 - 15.09.23	500,000	EUR	505,276	512,225	0.05
John Deere Cash Management SA 1.65% 19 - 13.06.39	160,000	EUR	159,247	166,402	0.02
Logicor Financing Sarl 0.50% 19 - 30.04.21	300,000	EUR	301,079	302,463	0.03
Logicor Financing Sarl 1.50% 18 - 14.11.22	600,000	EUR	605,220	620,688	0.06
Logicor Financing Sarl 2.25% 18 - 13.05.25	300,000	EUR	293,578	319,863	0.03
Medtronic Global Holdings SCA Zero Coupon 19 - 07.03.21	600,000	EUR	600,796	601,056	0.06
Medtronic Global Holdings SCA 0.375% 19 - 07.03.23	130,000	EUR	129,622	131,509	0.01
Medtronic Global Holdings SCA 0.375% 19 - 07.03.23	400,000	EUR	402,936	404,644	0.04
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	700,000	EUR	717,882	729,778	0.08
Medtronic Global Holdings SCA 1.50% 19 - 02.07.39	130,000	EUR	128,868	128,807	0.01
Medtronic Global Holdings SCA 1.625% 19 - 07.03.31	400,000	EUR	416,163	429,876	0.04
Medtronic Global Holdings SCA 2.25% 19 - 07.03.39	510,000	EUR	547,754	577,753	0.06
Michelin Luxembourg SCS 1.75% 15 - 28.05.27	300,000	EUR	316,269	328,821	0.03
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	300,000	EUR	304,019	307,224	0.03
Nestle Finance International Ltd. 0.75% 14 - 08.11.21	500,000	EUR	508,036	511,765	0.05
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	260,000	EUR	263,984	269,890	0.03
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	99,311	108,540	0.01
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	99,646	108,540	0.01
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	629,000	EUR	663,966	669,583	0.07
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	300,000	EUR	305,618	345,426	0.04
Novartis Finance SA Zero Coupon 17 - 31.03.21	527,000	EUR	527,037	529,935	0.06
Novartis Finance SA 0.125% 16 - 20.09.23	100,000	EUR	98,902	101,290	0.01
Novartis Finance SA 0.50% 18 - 14.08.23	700,000	EUR	703,712	718,312	0.07

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Novartis Finance SA 0.625% 16 - 20.09.28	200,000	EUR	189,043	205,470	0.02
Novartis Finance SA 0.75% 14 - 09.11.21	400,000	EUR	407,478	409,960	0.04
Novartis Finance SA 1.125% 17 - 30.09.27	400,000	EUR	407,378	430,168	0.05
Novartis Finance SA 1.375% 18 - 14.08.30	355,000	EUR	353,281	383,503	0.04
Novartis Finance SA 1.625% 14 - 09.11.26	400,000	EUR	436,050	442,476	0.05
Novartis Finance SA 1.70% 18 - 14.08.38	200,000	EUR	197,646	223,880	0.02
Prologis International Funding II SA 2.375% 18 - 14.11.30	325,000	EUR	337,521	366,460	0.04
Prologis International Funding II SA 1.75% 18 - 15.03.28	250,000	EUR	249,444	267,098	0.03
Richemont International Holding SA 1.00% 18 - 26.03.26	1,040,000	EUR	1,049,441	1,090,835	0.11
Richemont International Holding SA 1.50% 18 - 26.03.30	400,000	EUR	398,875	436,492	0.05
Richemont International Holding SA 2.00% 18 - 26.03.38	600,000	EUR	622,635	692,178	0.07
SELP Finance Sarl 1.25% 16 - 25.10.23	135,000	EUR	134,976	139,154	0.02
SELP Finance Sarl 1.50% 17 - 20.11.25	300,000	EUR	301,226	309,612	0.03
SELP Finance Sarl 1.50% 19 - 20.12.26	300,000	EUR	299,020	305,655	0.03
SES SA 1.625% 18 - 22.03.26	300,000	EUR	296,660	313,629	0.03
SES SA 4.75% 11 - 11.03.21	200,000	EUR	214,268	216,018	0.02
Simon International Finance SCA 1.375% 15 - 18.11.22	600,000	EUR	614,052	628,116	0.07
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	300,000	EUR	305,060	325,386	0.03
Talanx Finanz Luxembourg SA FRN 12 - 15.06.42	400,000	EUR	490,765	492,024	0.05
Tyco Electronics Group SA 1.10% 15 - 01.03.23	200,000	EUR	204,637	207,500	0.02
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	100,000	EUR	98,179	100,131	0.01
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	100,000	EUR	97,117	102,535	0.01
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	280,000	EUR	277,458	280,367	0.03
			<b>33,899,858</b>	<b>35,119,102</b>	<b>3.56</b>
<b>Mexico</b>					
America Movil SAB de CV 1.50% 16 - 10.03.24	411,000	EUR	412,985	433,231	0.04
America Movil SAB de CV 2.125% 16 - 10.03.28	300,000	EUR	315,215	331,971	0.03
America Movil SAB de CV 3.00% 12 - 12.07.21	470,000	EUR	498,259	499,290	0.05
America Movil SAB de CV 3.259% 13 - 22.07.23	350,000	EUR	384,054	394,149	0.04
America Movil SAB de CV 4.75% 10 - 28.06.22	300,000	EUR	340,692	341,880	0.04
America Movil SAB de CV FRN 13 - 06.09.73	200,000	EUR	231,077	241,160	0.02
Fomento Economico Mexicano SAB de CV 1.75% 16 - 20.03.23	345,000	EUR	354,041	363,523	0.04
Sigma Alimentos SAde CV 2.625% 17 - 07.02.24	250,000	EUR	255,401	264,443	0.03
			<b>2,791,724</b>	<b>2,869,647</b>	<b>0.29</b>
<b>Netherlands</b>					
ABB Finance BV 0.625% 16 - 03.05.23	400,000	EUR	403,625	410,772	0.04
ABB Finance BV 0.75% 17 - 16.05.24	210,000	EUR	211,295	217,489	0.02
ABN AMRO Bank NV 0.25% 18 - 03.12.21	700,000	EUR	704,656	706,244	0.07



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ABN AMRO Bank NV 0.50% 18 - 17.07.23	850,000	EUR	847,264	868,547	0.09
ABN AMRO Bank NV 0.50% 19 - 15.04.26	540,000	EUR	537,671	547,970	0.06
ABN AMRO Bank NV 0.625% 16 - 31.05.22	400,000	EUR	403,316	409,172	0.04
ABN AMRO Bank NV 0.875% 18 - 22.04.25	200,000	EUR	199,740	208,242	0.02
ABN AMRO Bank NV 0.875% 19 - 15.01.24	900,000	EUR	911,926	932,715	0.10
ABN AMRO Bank NV 1.00% 15 - 16.04.25	650,000	EUR	666,197	684,086	0.07
ABN AMRO Bank NV 2.125% 13 - 26.11.20	550,000	EUR	567,639	568,496	0.06
ABN AMRO Bank NV 2.50% 13 - 29.11.23	150,000	EUR	161,655	167,019	0.02
ABN AMRO Bank NV FRN 15 - 30.06.25	750,000	EUR	778,563	770,077	0.08
ABN AMRO Bank NV FRN 16 - 18.01.28	500,000	EUR	523,034	539,595	0.06
ABN AMRO Bank NV 4.125% 12 - 28.03.22	500,000	EUR	551,321	558,570	0.06
ABN AMRO Bank NV 6.375% 11 - 27.04.21	700,000	EUR	773,620	780,871	0.08
ABN AMRO Bank NV 7.125% 12 - 06.07.22	200,000	EUR	234,890	241,366	0.03
Achmea Bank NV 1.125% 15 - 25.04.22	400,000	EUR	405,504	412,168	0.04
Achmea BV 2.50% 13 - 19.11.20	500,000	EUR	515,257	518,405	0.05
Achmea BV FRN 15 - 29.12.49	500,000	EUR	514,630	540,040	0.06
Achmea BV FRN 13 - 04.04.43	100,000	EUR	109,995	116,198	0.01
Adecco International Financial Services BV 1.25% 19 - 20.11.29	180,000	EUR	179,014	184,311	0.02
Adecco International Financial Services BV 1.00% 16 - 02.12.24	300,000	EUR	299,996	312,336	0.03
Aegon NV 1.00% 16 - 08.12.23	100,000	EUR	100,649	103,764	0.01
Aegon NV FRN 14 - 25.04.44	200,000	EUR	204,330	219,492	0.02
Airbus Finance BV 0.875% 16 - 13.05.26	200,000	EUR	198,308	208,282	0.02
Airbus Finance BV 1.375% 16 - 13.05.31	400,000	EUR	394,860	422,364	0.04
Airbus Finance BV 2.125% 14 - 29.10.29	200,000	EUR	219,014	230,358	0.02
Airbus Finance BV 2.375% 14 - 02.04.24	475,000	EUR	510,878	526,727	0.05
Akzo Nobel NV 1.125% 16 - 08.04.26	300,000	EUR	298,111	317,841	0.03
Akzo Nobel NV 2.625% 12 - 27.07.22	500,000	EUR	535,135	541,870	0.06
Allianz Finance II BV 0.25% 17 - 06.06.23	300,000	EUR	299,124	303,888	0.03
Allianz Finance II BV 0.875% 19 - 15.01.26	400,000	EUR	404,485	419,532	0.04
Allianz Finance II BV 1.375% 16 - 21.04.31	600,000	EUR	589,101	640,170	0.07
Allianz Finance II BV 1.50% 19 - 15.01.30	500,000	EUR	513,878	545,765	0.06
Allianz Finance II BV 3.00% 13 - 13.03.28	100,000	EUR	115,156	123,500	0.01
Allianz Finance II BV 3.50% 12 - 14.02.22	600,000	EUR	652,915	658,098	0.07
Allianz Finance II BV FRN 11 - 08.07.41	900,000	EUR	1,010,412	999,036	0.10
Argentum Netherlands BV for Givaudan SA 1.125% 18 - 17.09.25	400,000	EUR	404,407	419,828	0.04
Argentum Netherlands BV for Givaudan SA 2.00% 18 - 17.09.30	300,000	EUR	309,465	334,374	0.03
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 19 - 19.02.49	200,000	EUR	205,948	219,806	0.02
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 16 - 01.10.46	200,000	EUR	221,079	230,094	0.02
ASML Holdings NV 1.375% 16 - 07.07.26	558,000	EUR	564,763	598,645	0.06
ASML Holdings NV 1.625% 16 - 28.05.27	100,000	EUR	107,752	109,260	0.01
ASML Holdings NV 3.375% 13 - 19.09.23	650,000	EUR	721,084	743,281	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ASR Nederland NV FRN 19 - 02.05.49	200,000	EUR	199,760	208,294	0.02
ASR Nederland NV FRN 14 - 30.09.49	300,000	EUR	332,825	339,423	0.04
ASR Nederland NV FRN 15 - 29.09.45	300,000	EUR	336,813	350,865	0.04
BASF Finance Europe NV Zero Coupon 16 - 10.11.20	600,000	EUR	600,655	602,052	0.06
BASF Finance Europe NV 0.75% 16 - 10.11.26	200,000	EUR	198,296	211,470	0.02
Bayer Capital Corp. BV 0.625% 18 - 15.12.22	300,000	EUR	301,094	302,514	0.03
Bayer Capital Corp. BV 1.25% 14 - 13.11.23	400,000	EUR	411,539	415,028	0.04
Bayer Capital Corp. BV 1.50% 18 - 26.06.26	700,000	EUR	695,099	725,963	0.07
Bayer Capital Corp. BV 2.125% 18 - 15.12.29	800,000	EUR	803,758	845,424	0.09
Bharti Airtel International Netherlands BV 3.375% 14 - 20.05.21	100,000	EUR	104,151	104,876	0.01
BMW Finance NV 0.125% 17 - 12.01.21	800,000	EUR	800,621	803,360	0.08
BMW Finance NV 0.125% 17 - 03.07.20	550,000	EUR	551,080	551,892	0.06
BMW Finance NV 0.125% 18 - 29.11.21	420,000	EUR	419,433	422,159	0.04
BMW Finance NV 0.125% 19 - 13.07.22	160,000	EUR	159,680	160,686	0.02
BMW Finance NV 0.25% 18 - 14.01.22	400,000	EUR	401,345	403,068	0.04
BMW Finance NV 0.375% 18 - 10.07.23	700,000	EUR	693,403	708,309	0.07
BMW Finance NV 0.50% 18 - 22.11.22	500,000	EUR	500,450	507,730	0.05
BMW Finance NV 0.625% 19 - 06.10.23	600,000	EUR	601,510	612,414	0.06
BMW Finance NV 0.75% 16 - 15.04.24	429,000	EUR	425,239	441,145	0.05
BMW Finance NV 0.75% 17 - 12.07.24	300,000	EUR	304,926	308,721	0.03
BMW Finance NV 0.75% 19 - 13.07.26	150,000	EUR	149,438	152,514	0.02
BMW Finance NV 0.875% 15 - 17.11.20	761,000	EUR	768,593	771,715	0.08
BMW Finance NV 0.875% 17 - 03.04.25	550,000	EUR	549,838	566,791	0.06
BMW Finance NV 1.00% 16 - 15.02.22	400,000	EUR	406,804	411,248	0.04
BMW Finance NV 1.00% 18 - 29.08.25	410,000	EUR	414,259	424,940	0.04
BMW Finance NV 1.00% 18 - 14.11.24	600,000	EUR	600,255	622,884	0.06
BMW Finance NV 1.125% 18 - 10.01.28	460,000	EUR	454,038	479,545	0.05
BMW Finance NV 1.125% 18 - 22.05.26	300,000	EUR	298,256	312,753	0.03
BMW Finance NV 1.25% 14 - 05.09.22	500,000	EUR	514,677	519,460	0.05
BMW Finance NV 1.50% 19 - 06.02.29	600,000	EUR	602,781	634,848	0.07
BMW Finance NV 2.375% 13 - 24.01.23	200,000	EUR	212,217	216,614	0.02
BMW Finance NV 2.625% 14 - 17.01.24	200,000	EUR	221,111	222,506	0.02
Brenntag Finance BV 1.125% 17 - 27.09.25	400,000	EUR	388,140	402,744	0.04
Bunge Finance Europe BV 1.85% 16 - 16.06.23	400,000	EUR	406,289	413,728	0.04
Cetin Finance BV 1.423% 16 - 06.12.21	150,000	EUR	152,860	154,410	0.02
Citycon Treasury BV 1.25% 16 - 08.09.26	200,000	EUR	187,477	183,494	0.02
Citycon Treasury BV 2.375% 15 - 16.09.22	200,000	EUR	207,163	208,152	0.02
Citycon Treasury BV 2.375% 18 - 15.01.27	250,000	EUR	233,899	244,638	0.03
Citycon Treasury BV 2.50% 14 - 01.10.24	100,000	EUR	105,602	103,096	0.01
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	300,000	EUR	299,032	306,732	0.03
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	500,000	EUR	504,917	526,605	0.05
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	200,000	EUR	214,018	217,410	0.02
Coca-Cola HBC Finance BV 2.375% 13 - 18.06.20	200,000	EUR	203,788	203,690	0.02
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	110,000	EUR	109,397	118,890	0.01
Compass Group International BV 0.625% 17 - 03.07.24	400,000	EUR	397,800	410,440	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Cooperatieve Rabobank UA 0.125% 16 - 11.10.21	700,000	EUR	699,441	706,083	0.07
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	601,000	EUR	607,177	616,662	0.06
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	600,000	EUR	601,190	611,472	0.06
Cooperatieve Rabobank UA 0.75% 18 - 29.08.23	600,000	EUR	598,736	615,426	0.06
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	500,000	EUR	496,410	514,510	0.05
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	700,000	EUR	715,131	752,234	0.08
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	800,000	EUR	824,306	866,840	0.09
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	800,000	EUR	855,941	876,040	0.09
Cooperatieve Rabobank UA FRN 14 - 26.05.26	1,200,000	EUR	1,248,479	1,253,256	0.13
Cooperatieve Rabobank UA 3.75% 10 - 09.11.20	300,000	EUR	314,707	315,327	0.03
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	400,000	EUR	445,471	459,968	0.05
Cooperatieve Rabobank UA 4.00% 12 - 11.01.22	800,000	EUR	876,459	885,504	0.09
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	1,100,000	EUR	1,311,587	1,366,915	0.14
Cooperatieve Rabobank UA 4.125% 11 - 12.01.21	1,050,000	EUR	1,117,147	1,120,528	0.11
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	500,000	EUR	556,357	565,305	0.06
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	321,000	EUR	363,460	367,535	0.04
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	750,000	EUR	847,715	858,727	0.09
CRH Funding BV 1.875% 15 - 09.01.24	500,000	EUR	523,702	537,810	0.06
Daimler International Finance BV 0.25% 18 - 11.05.22	687,000	EUR	683,126	691,342	0.07
Daimler International Finance BV 0.25% 18 - 09.08.21	1,250,000	EUR	1,248,138	1,257,187	0.13
Daimler International Finance BV 0.625% 19 - 27.02.23	680,000	EUR	683,639	691,893	0.07
Daimler International Finance BV 0.875% 18 - 09.04.24	90,000	EUR	89,635	92,509	0.01
Daimler International Finance BV 0.875% 18 - 09.04.24	600,000	EUR	599,604	616,728	0.06
Daimler International Finance BV 1.00% 18 - 11.11.25	300,000	EUR	295,665	309,330	0.03
Daimler International Finance BV 1.375% 19 - 26.06.26	580,000	EUR	590,342	610,815	0.06
Daimler International Finance BV 1.50% 18 - 09.02.27	80,000	EUR	79,878	85,318	0.01
Daimler International Finance BV 1.50% 18 - 09.02.27	200,000	EUR	207,327	213,294	0.02
Daimler International Finance BV 1.00% 18 - 11.11.25	400,000	EUR	397,950	412,440	0.04
de Volksbank NV 0.125% 17 - 28.09.20	100,000	EUR	100,103	100,283	0.01
de Volksbank NV 0.75% 18 - 25.06.23	400,000	EUR	400,956	410,120	0.04
de Volksbank NV FRN 15 - 05.11.25	200,000	EUR	210,913	208,974	0.02
Demeter Investments BV for Swiss Life AG FRN 15 - 29.12.49	300,000	EUR	320,089	340,770	0.04
Deutsche Post Finance BV 2.95% 12 - 27.06.22	400,000	EUR	436,495	437,440	0.05
Deutsche Telekom International Finance BV 0.625% 18 - 01.12.22	200,000	EUR	204,511	204,924	0.02
Deutsche Telekom International Finance BV 2.125% 13 - 18.01.21	500,000	EUR	515,445	517,950	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	200,000	EUR	223,174	226,692	0.02
Deutsche Telekom International Finance BV 7.50% 03 - 24.01.33	100,000	EUR	170,540	175,317	0.02
Deutsche Telekom International Finance BV 0.25% 16 - 19.04.21	300,000	EUR	301,438	302,409	0.03
Deutsche Telekom International Finance BV 0.375% 17 - 30.10.21	700,000	EUR	703,073	708,162	0.07
Deutsche Telekom International Finance BV 0.625% 16 - 03.04.23	700,000	EUR	701,523	717,766	0.07
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	360,000	EUR	355,738	367,628	0.04
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	600,000	EUR	605,218	621,666	0.06
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	385,000	EUR	383,807	404,154	0.04
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	500,000	EUR	499,979	530,810	0.05
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	500,000	EUR	515,118	531,830	0.06
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	832,000	EUR	844,357	890,257	0.09
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	700,000	EUR	714,312	777,574	0.08
Deutsche Telekom International Finance BV 2.125% 13 - 18.01.21	100,000	EUR	102,792	103,590	0.01
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	200,000	EUR	229,675	241,344	0.03
Deutsche Telekom International Finance BV 4.25% 10 - 13.07.22	500,000	EUR	557,106	565,395	0.06
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	400,000	EUR	492,008	504,156	0.05
EDP Finance BV 1.125% 16 - 12.02.24	400,000	EUR	398,931	416,760	0.04
EDP Finance BV 1.50% 17 - 22.11.27	100,000	EUR	96,575	105,440	0.01
EDP Finance BV 1.625% 18 - 26.01.26	200,000	EUR	198,864	212,366	0.02
EDP Finance BV 1.875% 17 - 29.09.23	200,000	EUR	201,145	214,684	0.02
EDP Finance BV 1.875% 18 - 13.10.25	400,000	EUR	408,464	432,896	0.04
EDP Finance BV 2.00% 15 - 22.04.25	400,000	EUR	412,189	434,760	0.05
EDP Finance BV 2.375% 16 - 23.03.23	400,000	EUR	425,239	434,100	0.05
EDP Finance BV 2.625% 14 - 18.01.22	497,000	EUR	522,869	531,850	0.06
EDP Finance BV 4.125% 13 - 20.01.21	100,000	EUR	106,324	106,559	0.01
EDP Finance BV 4.875% 13 - 14.09.20	400,000	EUR	423,014	424,000	0.04
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 17 - 29.09.47	200,000	EUR	198,153	215,052	0.02
ELM BV for Swiss Life Insurance & Pension Group FRN 16 - 29.12.49	300,000	EUR	334,014	344,739	0.04
ELM BV for Swiss Reinsurance Co. Ltd. FRN 15 - 29.12.49	300,000	EUR	309,672	319,689	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Enel Finance International NV 1.00% 17 - 16.09.24	800,000	EUR	806,553	833,360	0.09
Enel Finance International NV 1.125% 18 - 16.09.26	700,000	EUR	702,126	729,589	0.08
Enel Finance International NV 1.375% 16 - 01.06.26	600,000	EUR	599,548	637,272	0.07
Enel Finance International NV 1.50% 19 - 21.07.25	420,000	EUR	428,305	446,027	0.05
Enel Finance International NV 1.966% 15 - 27.01.25	731,000	EUR	765,658	794,802	0.08
Enel Finance International NV 4.875% 12 - 17.04.23	343,000	EUR	400,997	407,793	0.04
Enel Finance International NV 5.00% 09 - 14.09.22	800,000	EUR	916,700	929,744	0.10
Enel Finance International NV 5.00% 11 - 12.07.21	300,000	EUR	331,132	331,428	0.03
Euronext NV 1.00% 18 - 18.04.25	200,000	EUR	203,832	207,494	0.02
Euronext NV 1.125% 19 - 12.06.29	100,000	EUR	99,125	102,753	0.01
Evonik Finance BV Zero Coupon 16 - 08.03.21	400,000	EUR	399,149	400,852	0.04
Evonik Finance BV Zero Coupon 16 - 08.03.21	200,000	EUR	200,231	200,426	0.02
Evonik Finance BV 0.375% 16 - 07.09.24	412,000	EUR	401,485	418,481	0.04
Exor NV 1.75% 18 - 18.01.28	300,000	EUR	292,334	310,872	0.03
Exor NV 2.125% 15 - 02.12.22	200,000	EUR	206,368	211,664	0.02
Exor NV 2.50% 14 - 08.10.24	100,000	EUR	107,042	109,511	0.01
Geberit International BV 0.688% 15 - 30.03.21	100,000	EUR	100,861	101,181	0.01
Heineken NV 1.00% 16 - 04.05.26	300,000	EUR	305,377	313,461	0.03
Heineken NV 1.25% 15 - 10.09.21	200,000	EUR	204,682	205,594	0.02
Heineken NV 1.25% 18 - 17.03.27	300,000	EUR	302,034	317,181	0.03
Heineken NV 1.375% 16 - 29.01.27	600,000	EUR	603,747	641,340	0.07
Heineken NV 1.50% 15 - 07.12.24	300,000	EUR	318,108	321,495	0.03
Heineken NV 1.50% 17 - 03.10.29	100,000	EUR	99,341	107,225	0.01
Heineken NV 1.75% 18 - 17.03.31	500,000	EUR	494,654	549,710	0.06
Heineken NV 2.00% 13 - 06.04.21	400,000	EUR	415,138	415,676	0.04
Heineken NV 2.125% 12 - 04.08.20	543,000	EUR	554,828	556,727	0.06
Heineken NV 3.50% 12 - 19.03.24	100,000	EUR	112,588	116,493	0.01
Iberdrola International BV 0.375% 16 - 15.09.25	200,000	EUR	197,454	202,300	0.02
Iberdrola International BV 1.125% 15 - 27.01.23	400,000	EUR	407,802	417,908	0.04
Iberdrola International BV 1.125% 16 - 21.04.26	300,000	EUR	294,504	317,757	0.03
Iberdrola International BV 1.75% 15 - 17.09.23	100,000	EUR	104,578	107,732	0.01
Iberdrola International BV 1.875% 14 - 08.10.24	400,000	EUR	430,183	438,100	0.05
Iberdrola International BV FRN 17 - 31.12.99	300,000	EUR	300,441	304,473	0.03
Iberdrola International BV 2.50% 14 - 24.10.22	200,000	EUR	213,874	217,722	0.02
Iberdrola International BV FRN 18 - 31.12.99	200,000	EUR	198,844	209,750	0.02
Iberdrola International BV 2.875% 13 - 11.11.20	400,000	EUR	415,353	416,744	0.04
Iberdrola International BV 3.00% 13 - 31.01.22	100,000	EUR	107,068	108,291	0.01
Iberdrola International BV FRN 19 - 31.12.99	500,000	EUR	519,322	540,355	0.06
Iberdrola International BV 3.50% 13 - 01.02.21	700,000	EUR	739,876	741,489	0.08
ING Bank NV Zero Coupon 19 - 08.04.22	400,000	EUR	399,341	401,092	0.04
ING Bank NV 0.375% 18 - 26.11.21	800,000	EUR	802,824	809,496	0.08
ING Bank NV 0.75% 16 - 22.02.21	700,000	EUR	707,092	710,521	0.07
ING Bank NV FRN 14 - 25.02.26	500,000	EUR	535,665	528,090	0.05
ING Bank NV 4.50% 12 - 21.02.22	900,000	EUR	999,315	1,010,061	0.10
ING Bank NV 4.875% 11 - 18.01.21	300,000	EUR	323,322	323,814	0.03
ING Groep NV 0.75% 17 - 09.03.22	800,000	EUR	802,334	816,552	0.08
ING Groep NV 1.00% 18 - 20.09.23	500,000	EUR	498,188	516,030	0.05
ING Groep NV 1.125% 18 - 14.02.25	300,000	EUR	298,214	310,392	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ING Groep NV 1.375% 17 - 11.01.28	200,000	EUR	202,944	209,610	0.02
ING Groep NV FRN 17 - 26.09.29	500,000	EUR	497,086	509,250	0.05
ING Groep NV FRN 18 - 22.03.30	500,000	EUR	487,829	518,090	0.05
ING Groep NV 2.00% 18 - 20.09.28	700,000	EUR	707,709	768,628	0.08
ING Groep NV 2.125% 19 - 10.01.26	400,000	EUR	413,689	437,960	0.05
ING Groep NV FRN 17 - 15.02.29	400,000	EUR	413,762	426,076	0.04
ING Groep NV 2.50% 18 - 15.11.30	700,000	EUR	733,244	806,043	0.08
ING Groep NV FRN 17 - 11.04.28	700,000	EUR	744,859	755,839	0.08
innogy Finance BV 0.75% 18 - 30.11.22	649,000	EUR	659,288	666,809	0.07
innogy Finance BV 1.00% 17 - 13.04.25	600,000	EUR	599,932	627,402	0.06
innogy Finance BV 1.25% 17 - 19.10.27	482,000	EUR	469,026	507,440	0.05
innogy Finance BV 1.50% 18 - 31.07.29	800,000	EUR	785,379	847,152	0.09
innogy Finance BV 1.625% 18 - 30.05.26	200,000	EUR	203,750	216,238	0.02
innogy Finance BV 6.50% 09 - 10.08.21	600,000	EUR	677,981	684,150	0.07
JAB Holdings BV 1.25% 17 - 22.05.24	300,000	EUR	300,878	311,676	0.03
JAB Holdings BV 1.50% 14 - 24.11.21	300,000	EUR	309,165	311,253	0.03
JAB Holdings BV 1.625% 15 - 30.04.25	300,000	EUR	303,958	317,448	0.03
JAB Holdings BV 1.75% 16 - 25.05.23	500,000	EUR	520,856	529,265	0.05
JAB Holdings BV 1.75% 18 - 25.06.26	400,000	EUR	401,170	420,820	0.04
JAB Holdings BV 2.00% 17 - 18.05.28	400,000	EUR	414,015	423,816	0.04
JAB Holdings BV 2.50% 18 - 25.06.29	400,000	EUR	404,726	438,560	0.05
JT International Financial Services BV 1.125% 18 - 28.09.25	260,000	EUR	260,131	270,626	0.03
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	300,000	EUR	304,885	310,356	0.03
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	200,000	EUR	198,698	208,628	0.02
Koninklijke DSM NV 0.75% 16 - 28.09.26	300,000	EUR	293,108	311,436	0.03
Koninklijke DSM NV 1.375% 15 - 26.09.22	300,000	EUR	311,549	315,741	0.03
Koninklijke DSM NV 2.375% 14 - 03.04.24	500,000	EUR	541,401	556,135	0.06
Koninklijke KPN NV 0.625% 16 - 09.04.25	500,000	EUR	482,834	502,475	0.05
Koninklijke KPN NV 1.125% 16 - 11.09.28	200,000	EUR	190,335	201,704	0.02
Koninklijke KPN NV 3.25% 12 - 01.02.21	500,000	EUR	522,222	525,985	0.05
Koninklijke KPN NV 5.625% 09 - 30.09.24	100,000	EUR	123,340	122,787	0.01
Koninklijke Philips NV 0.50% 17 - 06.09.23	100,000	EUR	100,116	101,983	0.01
Koninklijke Philips NV 0.50% 19 - 22.05.26	540,000	EUR	539,841	546,021	0.06
Koninklijke Philips NV 0.75% 18 - 02.05.24	200,000	EUR	200,027	206,286	0.02
Koninklijke Philips NV 1.375% 18 - 02.05.28	250,000	EUR	262,734	268,380	0.03
LeasePlan Corp. NV 0.75% 17 - 03.10.22	442,000	EUR	442,248	447,379	0.05
LeasePlan Corp. NV 1.00% 16 - 24.05.21	100,000	EUR	101,529	101,839	0.01
LeasePlan Corp. NV 1.00% 18 - 02.05.23	550,000	EUR	543,366	559,570	0.06
LeasePlan Corp. NV 1.00% 19 - 25.02.22	200,000	EUR	200,996	204,296	0.02
LeasePlan Corp. NV 1.375% 19 - 07.03.24	200,000	EUR	204,849	205,888	0.02
Linde Finance BV 0.25% 17 - 18.01.22	608,000	EUR	609,724	616,822	0.06
Linde Finance BV 1.00% 16 - 20.04.28	158,000	EUR	155,258	171,566	0.02
Linde Finance BV 1.875% 14 - 22.05.24	500,000	EUR	536,507	548,630	0.06
Linde Finance BV 2.00% 13 - 18.04.23	200,000	EUR	213,747	217,100	0.02
Linde Finance BV 3.875% 11 - 01.06.21	300,000	EUR	322,094	324,246	0.03
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	200,000	EUR	200,608	208,076	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Madrilena Red de Gas Finance BV 2.25% 17 - 11.04.29	100,000	EUR	101,167	109,207	0.01
Mylan NV 1.25% 16 - 23.11.20	300,000	EUR	302,326	303,303	0.03
Mylan NV 2.25% 16 - 22.11.24	600,000	EUR	608,754	610,998	0.06
Mylan NV 3.125% 16 - 22.11.28	200,000	EUR	210,401	206,782	0.02
Nationale-Nederlanden Bank NV/The Netherlands 0.375% 19 - 31.05.23	100,000	EUR	100,085	100,782	0.01
Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 12 - 29.08.42	525,000	EUR	655,867	661,673	0.07
Naturgy Finance BV 0.875% 17 - 15.05.25	500,000	EUR	487,426	516,135	0.05
Naturgy Finance BV 1.375% 15 - 21.01.25	200,000	EUR	205,670	212,614	0.02
Naturgy Finance BV 1.375% 17 - 19.01.27	400,000	EUR	395,687	421,928	0.04
Naturgy Finance BV 1.50% 18 - 29.01.28	300,000	EUR	300,893	319,329	0.03
Naturgy Finance BV 1.875% 17 - 05.10.29	200,000	EUR	199,327	219,516	0.02
Naturgy Finance BV 2.875% 14 - 11.03.24	400,000	EUR	436,618	451,784	0.05
Naturgy Finance BV 3.875% 13 - 17.01.23	300,000	EUR	339,701	341,583	0.04
Naturgy Finance BV 3.875% 13 - 11.04.22	100,000	EUR	110,049	111,327	0.01
NE Property BV 1.75% 17 - 23.11.24	150,000	EUR	142,419	145,091	0.02
NE Property BV 2.625% 19 - 22.05.23	350,000	EUR	352,262	358,397	0.04
NIBC Bank NV 1.125% 18 - 19.04.23	300,000	EUR	305,094	305,829	0.03
NIBC Bank NV 1.50% 17 - 31.01.22	500,000	EUR	506,617	514,125	0.05
NIBC Bank NV 2.00% 19 - 09.04.24	200,000	EUR	203,037	205,986	0.02
NN Group NV 0.875% 17 - 13.01.23	300,000	EUR	306,310	308,604	0.03
NN Group NV 1.00% 15 - 18.03.22	100,000	EUR	100,574	102,830	0.01
NN Group NV 1.625% 17 - 01.06.27	300,000	EUR	310,735	320,196	0.03
NN Group NV FRN 14 - 29.06.49	200,000	EUR	223,784	219,530	0.02
NN Group NV FRN 14 - 15.07.49	350,000	EUR	363,643	386,425	0.04
NN Group NV FRN 14 - 08.04.44	600,000	EUR	661,683	681,084	0.07
NN Group NV FRN 17 - 13.01.48	400,000	EUR	426,764	458,852	0.05
Nomura Europe Finance NV 1.50% 14 - 12.05.21	500,000	EUR	511,027	513,945	0.05
PACCAR Financial Europe BV 0.125% 19 - 07.03.22	100,000	EUR	100,504	100,524	0.01
Redexis Gas Finance BV 1.875% 15 - 27.04.27	300,000	EUR	288,279	301,602	0.03
RELX Finance BV 0.375% 17 - 22.03.21	500,000	EUR	502,208	504,385	0.05
RELX Finance BV 1.00% 17 - 22.03.24	200,000	EUR	201,982	207,620	0.02
RELX Finance BV 1.50% 18 - 13.05.27	400,000	EUR	402,896	426,128	0.04
Ren Finance BV 1.75% 16 - 01.06.23	300,000	EUR	305,640	319,572	0.03
Ren Finance BV 1.75% 18 - 18.01.28	100,000	EUR	98,616	105,390	0.01
Ren Finance BV 2.50% 15 - 12.02.25	200,000	EUR	211,599	221,208	0.02
Repsol International Finance BV 2.25% 14 - 10.12.26	200,000	EUR	215,176	227,768	0.02
Repsol International Finance BV 0.50% 17 - 23.05.22	200,000	EUR	200,513	203,562	0.02
Repsol International Finance BV 3.625% 13 - 07.10.21	600,000	EUR	647,878	651,510	0.07
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	300,000	EUR	339,652	353,556	0.04
Roche Finance Europe BV 0.50% 16 - 27.02.23	500,000	EUR	504,522	512,915	0.05
Roche Finance Europe BV 0.875% 15 - 25.02.25	300,000	EUR	305,288	315,750	0.03
Shell International Finance BV 0.375% 16 - 15.02.25	805,000	EUR	795,058	825,777	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Shell International Finance BV 0.75% 16 - 12.05.24	400,000	EUR	409,220	417,856	0.04
Shell International Finance BV 0.75% 16 - 15.08.28	600,000	EUR	570,312	621,174	0.06
Shell International Finance BV 1.00% 14 - 06.04.22	200,000	EUR	203,788	207,066	0.02
Shell International Finance BV 1.25% 15 - 15.03.22	302,000	EUR	310,902	314,612	0.03
Shell International Finance BV 1.25% 16 - 12.05.28	500,000	EUR	514,331	540,555	0.06
Shell International Finance BV 1.625% 14 - 24.03.21	693,000	EUR	711,267	716,541	0.07
Shell International Finance BV 1.625% 14 - 20.01.27	312,000	EUR	326,450	345,955	0.04
Shell International Finance BV 1.875% 15 - 15.09.25	400,000	EUR	425,523	447,952	0.05
Shell International Finance BV 2.50% 14 - 24.03.26	500,000	EUR	551,567	582,525	0.06
Siemens Financieringsmaatschappij NV 0.30% 19 - 28.02.24	200,000	EUR	200,569	203,514	0.02
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	500,000	EUR	502,364	510,970	0.05
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	180,000	EUR	180,174	188,282	0.02
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	350,000	EUR	348,109	370,710	0.04
Siemens Financieringsmaatschappij NV 1.25% 19 - 28.02.31	340,000	EUR	342,756	358,493	0.04
Siemens Financieringsmaatschappij NV 1.375% 18 - 06.09.30	510,000	EUR	508,647	549,244	0.06
Siemens Financieringsmaatschappij NV 1.75% 19 - 28.02.39	490,000	EUR	496,577	538,525	0.06
Siemens Financieringsmaatschappij NV 1.75% 13 - 12.03.21	700,000	EUR	720,779	724,024	0.07
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	400,000	EUR	466,015	486,532	0.05
Sika Capital BV 0.875% 19 - 29.04.27	400,000	EUR	405,725	414,128	0.04
Sika Capital BV 1.50% 19 - 29.04.31	300,000	EUR	305,231	319,725	0.03
Sudzucker International Finance BV 1.00% 17 - 28.11.25	360,000	EUR	348,265	355,198	0.04
Telefonica Europe BV 5.875% 03 - 14.02.33	200,000	EUR	286,295	305,438	0.03
Toyota Motor Finance Netherlands BV 0.25% 19 - 10.01.22	100,000	EUR	99,726	100,971	0.01
Toyota Motor Finance Netherlands BV 0.25% 19 - 10.01.22	100,000	EUR	100,595	100,971	0.01
Toyota Motor Finance Netherlands BV 0.625% 18 - 26.09.23	500,000	EUR	501,326	511,930	0.05
Unilever NV Zero Coupon 17 - 31.07.21	400,000	EUR	399,271	401,464	0.04
Unilever NV 0.375% 17 - 14.02.23	200,000	EUR	202,741	203,580	0.02
Unilever NV 0.50% 15 - 03.02.22	100,000	EUR	101,386	101,757	0.01
Unilever NV 0.50% 15 - 03.02.22	300,000	EUR	301,628	305,271	0.03
Unilever NV 0.50% 16 - 29.04.24	100,000	EUR	99,497	102,611	0.01
Unilever NV 0.50% 18 - 12.08.23	390,000	EUR	389,694	399,672	0.04
Unilever NV 0.50% 18 - 06.01.25	240,000	EUR	237,455	246,358	0.03
Unilever NV 0.875% 17 - 31.07.25	500,000	EUR	506,747	524,355	0.05
Unilever NV 1.00% 15 - 03.06.23	200,000	EUR	204,111	208,554	0.02
Unilever NV 1.00% 17 - 14.02.27	200,000	EUR	197,874	211,782	0.02



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever NV 1.125% 16 - 29.04.28	200,000	EUR	204,529	214,260	0.02
Unilever NV 1.125% 18 - 12.02.27	300,000	EUR	304,340	320,499	0.03
Unilever NV 1.375% 17 - 31.07.29	312,000	EUR	309,498	339,531	0.04
Unilever NV 1.375% 18 - 04.09.30	400,000	EUR	405,809	432,116	0.04
Unilever NV 1.625% 18 - 12.02.33	460,000	EUR	473,308	508,728	0.05
Vesteda Finance BV 1.50% 19 - 24.05.27	400,000	EUR	403,948	417,656	0.04
Vesteda Finance BV 2.00% 18 - 10.07.26	200,000	EUR	200,128	216,748	0.02
Vivat NV 2.375% 17 - 17.05.24	450,000	EUR	461,649	477,216	0.05
Volkswagen International Finance NV 0.50% 17 - 30.03.21	500,000	EUR	501,900	503,465	0.05
Volkswagen International Finance NV 0.875% 15 - 16.01.23	556,000	EUR	563,698	568,382	0.06
Volkswagen International Finance NV 1.125% 17 - 02.10.23	700,000	EUR	703,339	713,755	0.07
Volkswagen International Finance NV 1.625% 15 - 16.01.30	500,000	EUR	471,486	495,835	0.05
Volkswagen International Finance NV 1.875% 17 - 30.03.27	1,100,000	EUR	1,100,859	1,140,986	0.12
Volkswagen International Finance NV 2.00% 13 - 26.03.21	500,000	EUR	512,111	517,455	0.05
Volkswagen International Finance NV FRN 15 - 29.12.49	500,000	EUR	494,874	507,515	0.05
Volkswagen International Finance NV 2.625% 18 - 16.11.27	400,000	EUR	398,063	435,688	0.05
Volkswagen International Finance NV FRN 17 - 31.12.99	800,000	EUR	787,207	811,832	0.08
Volkswagen International Finance NV 3.25% 18 - 18.11.30	600,000	EUR	605,117	680,772	0.07
Volkswagen International Finance NV 3.30% 13 - 22.03.33	200,000	EUR	225,903	225,452	0.02
Volkswagen International Finance NV FRN 18 - 31.12.99	700,000	EUR	681,217	721,084	0.07
Volkswagen International Finance NV FRN 15 - 29.12.49	550,000	EUR	509,367	539,242	0.06
Volkswagen International Finance NV FRN 14 - 29.03.49	50,000	EUR	52,101	52,050	0.01
Volkswagen International Finance NV FRN 17 - 31.12.99	800,000	EUR	785,720	814,040	0.08
Volkswagen International Finance NV 4.125% 18 - 16.11.38	600,000	EUR	641,066	729,822	0.08
Volkswagen International Finance NV FRN 14 - 29.03.49	800,000	EUR	837,375	877,336	0.09
Volkswagen International Finance NV FRN 18 - 31.12.99	700,000	EUR	700,864	747,257	0.08
Volkswagen International Finance NV FRN 13 - 29.09.49	300,000	EUR	328,851	335,865	0.04
Volkswagen International Finance NV FRN 14 - 29.03.49	400,000	EUR	409,985	416,396	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Vonovia Finance BV 0.75% 17 - 25.01.22	300,000	EUR	303,405	306,759	0.03
Vonovia Finance BV 0.75% 18 - 15.01.24	500,000	EUR	495,031	510,985	0.05
Vonovia Finance BV 0.875% 16 - 10.06.22	500,000	EUR	506,905	513,585	0.05
Vonovia Finance BV 0.875% 18 - 03.07.23	400,000	EUR	399,396	410,524	0.04
Vonovia Finance BV 1.125% 17 - 08.09.25	200,000	EUR	191,422	207,186	0.02
Vonovia Finance BV 1.25% 16 - 06.12.24	400,000	EUR	402,201	419,340	0.04
Vonovia Finance BV 1.50% 18 - 14.01.28	300,000	EUR	291,144	316,617	0.03
Vonovia Finance BV 1.50% 18 - 22.03.26	300,000	EUR	300,884	316,263	0.03
Vonovia Finance BV 1.625% 15 - 15.12.20	400,000	EUR	408,210	409,792	0.04
Vonovia Finance BV 1.75% 17 - 25.01.27	200,000	EUR	200,911	214,636	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	200,000	EUR	203,773	214,344	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	200,000	EUR	209,540	214,344	0.02
Vonovia Finance BV 2.125% 18 - 22.03.30	100,000	EUR	99,804	111,144	0.01
Vonovia Finance BV 2.25% 15 - 15.12.23	100,000	EUR	104,398	108,897	0.01
Vonovia Finance BV 2.75% 18 - 22.03.38	300,000	EUR	303,803	354,003	0.04
Vonovia Finance BV 3.625% 13 - 08.10.21	400,000	EUR	430,012	433,992	0.05
Vonovia Finance BV FRN 14 - 29.12.49	300,000	EUR	313,556	320,838	0.03
Wolters Kluwer NV 1.50% 17 - 22.03.27	100,000	EUR	100,865	107,545	0.01
Wolters Kluwer NV 2.875% 13 - 21.03.23	700,000	EUR	759,981	775,649	0.08
WPC Eurobond BV 2.125% 18 - 15.04.27	200,000	EUR	198,982	209,920	0.02
WPC Eurobond BV 2.25% 17 - 19.07.24	100,000	EUR	102,432	107,942	0.01
WPC Eurobond BV 2.25% 18 - 09.04.26	350,000	EUR	346,776	373,114	0.04
Wuerth Finance International BV 1.00% 18 - 26.05.25	500,000	EUR	514,731	523,145	0.05
			<b>153,536,583</b>	<b>158,338,272</b>	<b>16.06</b>
<b>New Zealand</b>					
ANZ New Zealand International Ltd. 0.625% 16 - 01.06.21	380,000	EUR	382,569	385,472	0.04
ANZ New Zealand Int'l Ltd. 0.40% 17 - 01.03.22	400,000	EUR	399,876	405,088	0.04
ASB Finance Ltd. 0.50% 17 - 10.06.22	400,000	EUR	401,567	406,064	0.04
ASB Finance Ltd. 0.75% 19 - 13.03.24	250,000	EUR	249,095	256,112	0.03
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	200,000	EUR	199,271	200,450	0.02
BNZ International Funding Ltd. 0.50% 17 - 13.05.23	200,000	EUR	201,364	202,362	0.02
BNZ International Funding Ltd. 0.625% 19 - 23.04.22	200,000	EUR	200,153	203,452	0.02
Chorus Ltd. 1.125% 16 - 18.10.23	400,000	EUR	407,971	413,376	0.04
			<b>2,441,866</b>	<b>2,472,376</b>	<b>0.25</b>
<b>Norway</b>					
DNB Bank ASA 0.25% 19 - 09.04.24	630,000	EUR	629,047	635,488	0.07
DNB Bank ASA 0.60% 18 - 25.09.23	200,000	EUR	199,806	205,336	0.02
DNB Bank ASA FRN 18 - 20.03.28	650,000	EUR	645,939	658,489	0.07
DNB Bank ASA FRN 17 - 01.03.27	200,000	EUR	202,086	203,332	0.02
DNB Bank ASA 3.875% 10 - 29.06.20	450,000	EUR	467,453	468,450	0.05
DNB Bank ASA 4.25% 12 - 18.01.22	430,000	EUR	475,904	478,809	0.05
DNB Bank ASA 4.375% 11 - 24.02.21	700,000	EUR	749,277	753,123	0.08
Norsk Hydro ASA 1.125% 19 - 11.04.25	400,000	EUR	402,264	406,788	0.04
Norsk Hydro ASA 2.00% 19 - 11.04.29	200,000	EUR	202,491	207,638	0.02
Santander Consumer Bank AS 0.75% 18 - 01.03.23	300,000	EUR	298,703	305,235	0.03
Santander Consumer Bank AS 0.875% 19 - 21.01.22	400,000	EUR	405,514	408,084	0.04
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	400,000	EUR	400,460	409,928	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Norway (continued)</b>					
SpareBank 1 SMN 0.75% 18 - 03.07.23	400,000	EUR	399,502	408,880	0.04
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	300,000	EUR	301,674	305,304	0.03
SpareBank 1 SR-Bank ASA 2.125% 14 - 14.04.21	600,000	EUR	620,694	623,796	0.06
Storebrand Livsforsikring AS FRN 13 - 04.04.43	200,000	EUR	233,800	233,726	0.02
			<b>6,634,614</b>	<b>6,712,406</b>	<b>0.68</b>
<b>Panama</b>					
Carnival Corp. 1.625% 16 - 22.02.21	400,000	EUR	408,916	410,716	0.04
Carnival Corp. 1.875% 15 - 07.11.22	250,000	EUR	259,755	265,197	0.03
			<b>668,671</b>	<b>675,913</b>	<b>0.07</b>
<b>Poland</b>					
mBank SA 1.058% 18 - 05.09.22	300,000	EUR	299,319	305,163	0.03
Powszechna Kasa Oszczednosci Bank Polski SA 0.75% 17 - 25.07.21	304,000	EUR	304,749	308,238	0.03
Santander Bank Polska SA 0.75% 18 - 20.09.21	200,000	EUR	201,672	202,232	0.02
Tauron Polska Energia SA 2.375% 17 - 05.07.27	400,000	EUR	396,357	410,136	0.04
			<b>1,202,097</b>	<b>1,225,769</b>	<b>0.12</b>
<b>Portugal</b>					
Brisa Concessao Rodoviaria SA 2.00% 16 - 22.03.23	200,000	EUR	202,485	214,116	0.03
Brisa Concessao Rodoviaria SA 2.375% 17 - 10.05.27	100,000	EUR	100,200	110,903	0.01
Brisa Concessao Rodoviaria SA 3.875% 14 - 01.04.21	100,000	EUR	106,416	106,948	0.01
Galp Gas Natural Distribuicao SA 1.375% 16 - 19.09.23	200,000	EUR	198,255	208,080	0.02
			<b>607,356</b>	<b>640,047</b>	<b>0.07</b>
<b>Singapore</b>					
DBS Group Holdings Ltd. FRN 18 - 11.04.28	200,000	EUR	201,628	202,974	0.02
			<b>201,628</b>	<b>202,974</b>	<b>0.02</b>
<b>Spain</b>					
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	700,000	EUR	696,457	720,622	0.07
Abertis Infraestructuras SA 1.50% 19 - 27.06.24	500,000	EUR	511,082	521,280	0.05
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	200,000	EUR	202,695	214,272	0.02
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	600,000	EUR	626,816	665,376	0.07
Abertis Infraestructuras SA 3.00% 19 - 27.03.31	600,000	EUR	610,695	656,730	0.07
ACS Servicios Comunicaciones y Energia SL 1.875% 18 - 20.04.26	500,000	EUR	487,568	511,670	0.05
Amadeus Capital Markets SAU 0.125% 16 - 06.10.20	300,000	EUR	299,874	300,822	0.03
Amadeus Capital Markets SAU 1.625% 15 - 17.11.21	200,000	EUR	205,364	207,370	0.02
Amadeus IT Group SA 0.875% 18 - 18.09.23	400,000	EUR	408,219	412,328	0.04
Amadeus IT Group SA 1.50% 18 - 18.09.26	200,000	EUR	199,808	214,494	0.02
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	100,000	EUR	99,739	101,723	0.01
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	400,000	EUR	401,195	411,540	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	400,000	EUR	405,567	419,568	0.04
Banco Bilbao Vizcaya Argentaria SA 0.625% 17 - 17.01.22	400,000	EUR	400,730	407,680	0.04
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	600,000	EUR	597,961	610,674	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	200,000	EUR	202,928	203,678	0.02
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	200,000	EUR	203,219	203,678	0.02
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	500,000	EUR	499,343	522,070	0.05
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	500,000	EUR	522,604	574,685	0.06
Banco de Sabadell SA 0.875% 17 - 05.03.23	600,000	EUR	591,976	605,646	0.06
Banco de Sabadell SA 1.625% 18 - 07.03.24	300,000	EUR	298,874	310,500	0.03
Banco de Sabadell SA 1.75% 19 - 10.05.24	600,000	EUR	597,787	610,230	0.06
Banco Santander SA 0.25% 19 - 19.06.24	200,000	EUR	199,056	200,328	0.02
Banco Santander SA 1.125% 18 - 17.01.25	500,000	EUR	498,878	517,140	0.05
Banco Santander SA 1.375% 15 - 14.12.22	800,000	EUR	825,040	837,600	0.09
Banco Santander SA 1.375% 16 - 03.03.21	500,000	EUR	509,271	513,185	0.05
Banco Santander SA 1.375% 17 - 09.02.22	800,000	EUR	811,049	827,520	0.09
Banco Santander SA 2.125% 18 - 08.02.28	500,000	EUR	483,984	523,030	0.05
Banco Santander SA 2.50% 15 - 18.03.25	700,000	EUR	730,563	757,106	0.08
Banco Santander SA 3.125% 17 - 19.01.27	400,000	EUR	404,556	451,260	0.05
Banco Santander SA 3.25% 16 - 04.04.26	700,000	EUR	739,283	790,230	0.08
Bankia SA 0.875% 19 - 25.03.24	200,000	EUR	201,061	203,786	0.02
Bankinter SA 0.875% 19 - 05.03.24	200,000	EUR	202,804	205,368	0.02
CaixaBank SA 0.75% 18 - 18.04.23	400,000	EUR	398,591	407,720	0.04
CaixaBank SA 1.125% 17 - 17.05.24	300,000	EUR	295,084	310,272	0.03
CaixaBank SA 1.125% 17 - 12.01.23	400,000	EUR	401,171	408,248	0.04
CaixaBank SA 1.125% 19 - 27.03.26	400,000	EUR	399,901	410,344	0.04
CaixaBank SA 1.375% 19 - 19.06.26	200,000	EUR	198,830	202,846	0.02
CaixaBank SA 1.75% 18 - 24.10.23	600,000	EUR	598,107	626,616	0.07
CaixaBank SA FRN 18 - 17.04.30	400,000	EUR	382,226	402,896	0.04
CaixaBank SA 2.375% 19 - 01.02.24	300,000	EUR	305,571	321,063	0.03
CaixaBank SA FRN 17 - 14.07.28	700,000	EUR	713,511	733,824	0.08
CaixaBank SA FRN 17 - 15.02.27	600,000	EUR	627,326	637,788	0.07
Canal de Isabel II Gestion SA 1.68% 15 - 26.02.25	100,000	EUR	101,120	104,202	0.01
Criteria Caixa SAU 1.375% 19 - 10.04.24	500,000	EUR	504,735	512,550	0.05
Criteria Caixa SAU 1.50% 17 - 10.05.23	300,000	EUR	300,038	310,353	0.03
Criteria Caixa SAU 1.50% 17 - 10.05.23	100,000	EUR	99,517	103,451	0.01
Criteria Caixa SAU 1.625% 15 - 21.04.22	200,000	EUR	202,227	207,964	0.02
Enagas Financiaciones SAU 0.75% 16 - 27.10.26	600,000	EUR	580,464	618,402	0.06
Enagas Financiaciones SAU 1.00% 15 - 25.03.23	100,000	EUR	100,789	103,762	0.01
Enagas Financiaciones SAU 1.25% 15 - 06.02.25	300,000	EUR	307,914	318,531	0.03
Enagas Financiaciones SAU 1.375% 16 - 05.05.28	200,000	EUR	209,816	213,566	0.02
Enagas Financiaciones SAU 2.50% 14 - 11.04.22	400,000	EUR	428,270	429,768	0.05
FCC Aqualia SA 1.413% 17 - 08.06.22	500,000	EUR	502,333	514,300	0.05
FCC Aqualia SA 2.629% 17 - 08.06.27	400,000	EUR	402,422	429,136	0.05
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	100,000	EUR	99,665	101,294	0.01
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	500,000	EUR	498,117	524,765	0.05
Iberdrola Finanzas SA 1.00% 16 - 07.03.24	600,000	EUR	603,206	627,072	0.07
Iberdrola Finanzas SA 1.00% 17 - 07.03.25	700,000	EUR	698,903	734,335	0.08

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Iberdrola Finanzas SA 1.25% 17 - 13.09.27	300,000	EUR	300,615	319,392	0.03
Iberdrola Finanzas SA 1.25% 18 - 28.10.26	300,000	EUR	296,993	319,617	0.03
Iberdrola Finanzas SA 1.621% 17 - 29.11.29	200,000	EUR	204,497	218,812	0.02
IE2 Holdco SAU 2.375% 15 - 27.11.23	200,000	EUR	211,913	216,170	0.02
IE2 Holdco SAU 2.875% 16 - 01.06.26	200,000	EUR	212,854	223,738	0.02
Inmobiliaria Colonial Socimi SA 1.45% 16 - 28.10.24	500,000	EUR	494,232	521,710	0.05
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	300,000	EUR	300,023	320,931	0.03
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	200,000	EUR	196,953	217,934	0.02
Inmobiliaria Colonial Socimi SA 2.728% 15 - 05.06.23	200,000	EUR	211,083	220,030	0.02
Mapfre SA 1.625% 16 - 19.05.26	500,000	EUR	521,378	529,835	0.06
Mapfre SA FRN 18 - 07.09.48	300,000	EUR	299,251	330,474	0.03
Mapfre SA FRN 17 - 31.03.47	300,000	EUR	313,258	337,350	0.04
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	100,000	EUR	99,728	104,675	0.01
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	475,000	EUR	464,273	499,339	0.05
Merlin Properties Socimi SA 2.225% 16 - 25.04.23	250,000	EUR	257,130	266,395	0.03
Merlin Properties Socimi SA 2.375% 16 - 23.05.22	300,000	EUR	311,964	317,679	0.03
Merlin Properties Socimi SA 2.375% 17 - 18.09.29	100,000	EUR	101,007	106,900	0.01
Naturgy Capital Markets SA 1.125% 17 - 11.04.24	600,000	EUR	608,603	628,482	0.07
Naturgy Capital Markets SA 5.125% 09 - 02.11.21	300,000	EUR	334,453	336,687	0.04
NorteGas Energia Distribucion SAU 0.918% 17 - 28.09.22	200,000	EUR	201,904	204,438	0.02
NorteGas Energia Distribucion SAU 2.065% 17 - 28.09.27	300,000	EUR	297,869	318,561	0.03
Prosegur Cash SA 1.375% 17 - 04.02.26	200,000	EUR	194,760	202,304	0.02
Prosegur Cia de Seguridad SA 1.00% 18 - 08.02.23	400,000	EUR	397,384	406,708	0.04
Red Electrica Financiaciones SAU 2.125% 14 - 01.07.23	200,000	EUR	217,510	217,576	0.02
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	200,000	EUR	197,494	209,258	0.02
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	500,000	EUR	498,848	529,915	0.06
Santander Consumer Finance SA 0.50% 17 - 04.10.21	200,000	EUR	201,135	202,722	0.02
Santander Consumer Finance SA 0.875% 17 - 24.01.22	900,000	EUR	906,745	920,493	0.09
Santander Consumer Finance SA 0.875% 18 - 30.05.23	300,000	EUR	298,232	307,305	0.03
Santander Consumer Finance SA 1.00% 16 - 26.05.21	300,000	EUR	305,356	306,318	0.03
Santander Consumer Finance SA 1.00% 19 - 27.02.24	500,000	EUR	499,009	514,645	0.05
Santander Consumer Finance SA 1.125% 18 - 09.10.23	200,000	EUR	199,203	207,150	0.02
Santander Consumer Finance SA 1.50% 15 - 12.11.20	600,000	EUR	611,659	613,662	0.06
Telefonica Emisiones SA 0.318% 16 - 17.10.20	400,000	EUR	400,882	402,600	0.04
Telefonica Emisiones SA 0.75% 16 - 13.04.22	400,000	EUR	403,354	409,544	0.04
Telefonica Emisiones SA 1.069% 19 - 05.02.24	500,000	EUR	508,600	520,290	0.05
Telefonica Emisiones SA 1.447% 18 - 22.01.27	700,000	EUR	699,334	742,854	0.08
Telefonica Emisiones SA 1.46% 16 - 13.04.26	700,000	EUR	702,032	745,276	0.08
Telefonica Emisiones SA 1.477% 15 - 14.09.21	600,000	EUR	615,482	621,750	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Telefonica Emisiones SA 1.495% 18 - 11.09.25	300,000	EUR	298,882	319,404	0.03
Telefonica Emisiones SA 1.528% 17 - 17.01.25	500,000	EUR	509,576	535,010	0.06
Telefonica Emisiones SA 1.715% 17 - 12.01.28	600,000	EUR	598,398	648,690	0.07
Telefonica Emisiones SA 1.788% 19 - 12.03.29	400,000	EUR	410,297	431,940	0.05
Telefonica Emisiones SA 1.93% 16 - 17.10.31	300,000	EUR	294,240	327,582	0.03
Telefonica Emisiones SA 2.242% 14 - 27.05.22	700,000	EUR	732,539	747,754	0.08
Telefonica Emisiones SA 2.318% 17 - 17.10.28	400,000	EUR	430,020	453,976	0.05
Telefonica Emisiones SA 2.932% 14 - 17.10.29	300,000	EUR	324,380	357,477	0.04
Telefonica Emisiones SA 3.961% 13 - 26.03.21	400,000	EUR	426,361	428,724	0.04
Telefonica Emisiones SA 3.987% 13 - 23.01.23	800,000	EUR	887,850	913,480	0.09
			<b>43,645,443</b>	<b>45,351,813</b>	<b>4.60</b>
<b>Supranationals</b>					
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	800,000	EUR	842,231	927,752	0.10
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	300,000	EUR	293,102	304,971	0.03
			<b>1,135,333</b>	<b>1,232,723</b>	<b>0.13</b>
<b>Sweden</b>					
Akelius Residential Property AB 1.125% 17 - 14.03.24	100,000	EUR	98,694	101,574	0.01
Akelius Residential Property AB 1.75% 17 - 07.02.25	400,000	EUR	402,257	417,656	0.04
Akelius Residential Property AB 3.375% 15 - 23.09.20	630,000	EUR	652,642	656,321	0.07
Alfa Laval Treasury International AB 1.375% 14 - 12.09.22	350,000	EUR	359,213	364,182	0.04
Atlas Copco AB 0.625% 16 - 30.08.26	300,000	EUR	286,884	307,323	0.03
Castellum AB 2.125% 18 - 20.11.23	188,000	EUR	189,151	198,932	0.02
Essity AB 0.50% 16 - 26.05.21	600,000	EUR	603,980	606,870	0.06
Essity AB 0.625% 17 - 28.03.22	600,000	EUR	602,560	609,504	0.06
Essity AB 1.125% 15 - 05.03.25	200,000	EUR	201,617	207,634	0.02
Essity AB 1.625% 17 - 30.03.27	200,000	EUR	202,156	214,246	0.02
Fastighets AB Balder 1.125% 17 - 14.03.22	600,000	EUR	600,625	612,264	0.06
Fastighets AB Balder 1.875% 17 - 14.03.25	200,000	EUR	200,368	206,896	0.02
Heimstaden Bostad AB 1.75% 18 - 07.12.21	200,000	EUR	199,797	206,114	0.02
Heimstaden Bostad AB 2.125% 19 - 05.09.23	500,000	EUR	512,669	521,070	0.05
Hemso Fastighets AB 1.75% 17 - 19.06.29	300,000	EUR	286,495	315,024	0.03
Investor AB 1.50% 18 - 12.09.30	200,000	EUR	200,905	215,584	0.02
Investor AB 1.50% 19 - 20.06.39	120,000	EUR	119,836	124,021	0.01
Investor AB 4.50% 11 - 12.05.23	400,000	EUR	465,196	468,820	0.05
Lansforsakringar Bank AB 0.50% 17 - 19.09.22	310,000	EUR	308,394	314,669	0.03
Lansforsakringar Bank AB 0.875% 18 - 25.09.23	200,000	EUR	198,901	205,968	0.02
Molnlycke Holdings AB 1.875% 17 - 28.02.25	500,000	EUR	505,965	527,805	0.06
ORLEN Capital AB 2.50% 16 - 07.06.23	400,000	EUR	421,000	429,056	0.05
Sagax AB 2.00% 18 - 17.01.24	200,000	EUR	200,536	207,616	0.02
Sagax AB 2.25% 19 - 13.03.25	300,000	EUR	306,528	312,282	0.03
Samhallsbyggnadsbolaget i Norden AB 1.75% 19 - 14.01.25	200,000	EUR	198,607	203,350	0.02
Securitas AB 1.125% 17 - 20.02.24	300,000	EUR	305,606	308,154	0.03
Securitas AB 1.25% 16 - 15.03.22	200,000	EUR	203,318	206,638	0.02
Securitas AB 1.25% 18 - 06.03.25	100,000	EUR	99,720	102,164	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	400,000	EUR	401,013	408,172	0.04
Skandinaviska Enskilda Banken AB FRN 14 - 28.05.26	100,000	EUR	103,177	103,741	0.01
Skandinaviska Enskilda Banken AB 0.30% 17 - 17.02.22	750,000	EUR	749,984	758,663	0.08
Skandinaviska Enskilda Banken AB 0.50% 18 - 13.03.23	300,000	EUR	300,589	305,997	0.03
Skandinaviska Enskilda Banken AB 0.75% 16 - 24.08.21	500,000	EUR	505,041	509,915	0.05
Skandinaviska Enskilda Banken AB 2.00% 14 - 19.02.21	500,000	EUR	516,140	518,350	0.05
SKF AB 1.25% 18 - 17.09.25	300,000	EUR	300,000	311,304	0.03
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	210,000	EUR	209,700	210,792	0.02
Svenska Handelsbanken AB 0.25% 17 - 28.02.22	620,000	EUR	618,849	627,012	0.07
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	100,000	EUR	99,619	101,829	0.01
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	700,000	EUR	700,514	715,057	0.07
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	400,000	EUR	409,809	416,908	0.04
Svenska Handelsbanken AB FRN 18 - 02.03.28	300,000	EUR	301,324	305,379	0.03
Svenska Handelsbanken AB FRN 18 - 05.03.29	100,000	EUR	99,536	103,307	0.01
Svenska Handelsbanken AB 2.25% 13 - 27.08.20	800,000	EUR	821,809	823,376	0.09
Svenska Handelsbanken AB 2.625% 12 - 23.08.22	150,000	EUR	160,315	162,912	0.02
Svenska Handelsbanken AB 4.375% 11 - 20.10.21	800,000	EUR	875,952	884,704	0.09
Swedbank AB 0.25% 17 - 07.11.22	400,000	EUR	398,118	402,124	0.04
Swedbank AB 0.30% 17 - 06.09.22	740,000	EUR	737,291	744,462	0.08
Swedbank AB 0.40% 18 - 29.08.23	200,000	EUR	198,298	201,732	0.02
Swedbank AB 0.625% 15 - 04.01.21	300,000	EUR	302,841	303,588	0.03
Swedbank AB FRN 17 - 22.11.27	300,000	EUR	295,274	298,491	0.03
Swedbank AB FRN 18 - 18.09.28	200,000	EUR	199,573	201,748	0.02
Tele2 AB 1.125% 18 - 15.05.24	140,000	EUR	139,274	144,557	0.02
Tele2 AB 2.125% 18 - 15.05.28	390,000	EUR	398,462	419,558	0.04
Telia Co. AB 2.125% 19 - 20.02.34	300,000	EUR	302,581	322,398	0.03
Telia Co. AB 3.00% 12 - 07.09.27	300,000	EUR	335,468	348,648	0.04
Telia Co. AB FRN 17 - 04.04.78	700,000	EUR	701,220	732,711	0.08
Telia Co. AB 3.50% 13 - 05.09.33	400,000	EUR	480,269	503,804	0.05
Telia Co. AB 3.625% 12 - 14.02.24	100,000	EUR	113,287	115,912	0.01
Telia Co. AB 3.875% 10 - 01.10.25	185,000	EUR	215,849	222,039	0.02
Telia Co. AB 4.00% 11 - 22.03.22	300,000	EUR	326,988	332,547	0.04
Telia Co. AB 4.75% 09 - 16.11.21	200,000	EUR	220,293	223,064	0.02
Volvo Treasury AB 0.10% 19 - 24.05.22	100,000	EUR	100,160	100,333	0.01
Volvo Treasury AB FRN 14 - 10.03.78	600,000	EUR	670,853	671,940	0.07
			<b>22,243,090</b>	<b>22,728,811</b>	<b>2.31</b>
<b>Switzerland</b>					
Credit Suisse AG 1.00% 16 - 07.06.23	700,000	EUR	705,427	726,859	0.07
Credit Suisse AG 1.125% 15 - 15.09.20	600,000	EUR	607,855	609,792	0.06
Credit Suisse AG 1.375% 14 - 31.01.22	951,000	EUR	983,076	987,138	0.10
Credit Suisse AG 1.50% 16 - 10.04.26	460,000	EUR	483,142	496,133	0.05
Credit Suisse Group AG FRN 19 - 24.06.27	120,000	EUR	119,574	121,771	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Switzerland (continued)</b>					
Credit Suisse Group AG FRN 17 - 17.07.25	843,000	EUR	833,582	874,301	0.09
UBS AG 0.125% 17 - 05.11.21	200,000	EUR	200,533	201,184	0.02
UBS AG 0.25% 18 - 10.01.22	800,000	EUR	799,298	807,632	0.08
UBS AG 0.625% 18 - 23.01.23	600,000	EUR	603,375	614,076	0.06
UBS AG 1.125% 15 - 30.06.20	300,000	EUR	303,308	304,071	0.03
UBS Group Funding Switzerland AG 2.125% 16 - 04.03.24	600,000	EUR	633,060	651,162	0.07
UBS Group Funding Switzerland AG 1.25% 16 - 01.09.26	600,000	EUR	605,869	631,782	0.07
UBS Group Funding Switzerland AG FRN 18 - 17.04.25	700,000	EUR	699,795	727,167	0.07
UBS Group Funding Switzerland AG 1.50% 16 - 30.11.24	500,000	EUR	504,126	525,250	0.05
UBS Group Funding Switzerland AG 1.75% 15 - 16.11.22	600,000	EUR	622,121	634,464	0.07
			<b>8,704,141</b>	<b>8,912,782</b>	<b>0.90</b>
<b>United Kingdom</b>					
Anglo American Capital PLC 1.625% 17 - 18.09.25	400,000	EUR	396,096	415,328	0.04
Anglo American Capital PLC 1.625% 19 - 11.03.26	130,000	EUR	130,229	133,856	0.01
Anglo American Capital PLC 3.25% 14 - 03.04.23	400,000	EUR	429,622	440,708	0.05
Anglo American Capital PLC 3.50% 12 - 28.03.22	271,000	EUR	291,055	296,054	0.03
Annington Funding PLC 1.65% 17 - 12.07.24	415,000	EUR	419,025	425,138	0.04
Aon PLC 2.875% 14 - 14.05.26	100,000	EUR	107,270	111,784	0.01
AstraZeneca PLC 0.25% 16 - 12.05.21	500,000	EUR	500,446	502,905	0.05
AstraZeneca PLC 0.75% 16 - 12.05.24	300,000	EUR	298,670	307,842	0.03
AstraZeneca PLC 0.875% 14 - 24.11.21	200,000	EUR	202,966	204,442	0.02
AstraZeneca PLC 1.25% 16 - 12.05.28	300,000	EUR	298,567	314,772	0.03
Aviva PLC 0.625% 16 - 27.10.23	550,000	EUR	542,961	560,340	0.06
Aviva PLC 1.875% 18 - 13.11.27	300,000	EUR	311,371	320,403	0.03
Aviva PLC FRN 15 - 04.12.45	300,000	EUR	302,898	320,460	0.03
Aviva PLC FRN 14 - 03.07.44	500,000	EUR	521,025	544,855	0.06
Aviva PLC FRN 13 - 05.07.43	100,000	EUR	113,999	117,372	0.01
Babcock International Group PLC 1.75% 14 - 06.10.22	200,000	EUR	203,599	206,642	0.02
Barclays Bank PLC 2.125% 14 - 24.02.21	300,000	EUR	310,159	310,743	0.03
Barclays Bank PLC 2.25% 14 - 10.06.24	100,000	EUR	106,619	109,699	0.01
Barclays Bank PLC 6.00% 10 - 14.01.21	50,000	EUR	53,778	53,999	0.01
Barclays Bank PLC 6.00% 10 - 14.01.21	300,000	EUR	319,691	323,994	0.03
Barclays Bank PLC 6.625% 11 - 30.03.22	364,000	EUR	412,357	419,641	0.04
Barclays PLC FRN 17 - 14.11.23	400,000	EUR	395,903	396,804	0.04
Barclays PLC FRN 18 - 24.01.26	600,000	EUR	578,144	599,886	0.06
Barclays PLC 1.50% 14 - 01.04.22	500,000	EUR	511,728	515,105	0.05
Barclays PLC 1.50% 18 - 03.09.23	330,000	EUR	326,406	338,102	0.04
Barclays PLC 1.875% 16 - 23.03.21	919,000	EUR	940,864	946,892	0.10
Barclays PLC 1.875% 16 - 08.12.23	400,000	EUR	407,799	416,400	0.04
BAT International Finance PLC 0.875% 15 - 13.10.23	100,000	EUR	98,505	101,255	0.01
BAT International Finance PLC 1.00% 15 - 23.05.22	200,000	EUR	202,915	204,438	0.02
BAT International Finance PLC 1.25% 15 - 13.03.27	300,000	EUR	292,306	296,922	0.03



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
BAT International Finance PLC 2.00% 15 - 13.03.45	200,000	EUR	175,351	176,218	0.02
BAT International Finance PLC 2.25% 17 - 16.01.30	623,000	EUR	624,622	633,317	0.07
BAT International Finance PLC 2.375% 12 - 19.01.23	400,000	EUR	419,280	428,444	0.04
BAT International Finance PLC 2.75% 13 - 25.03.25	300,000	EUR	313,020	328,500	0.03
BAT International Finance PLC 2.75% 13 - 25.03.25	100,000	EUR	107,754	109,500	0.01
BAT International Finance PLC 3.125% 14 - 06.03.29	400,000	EUR	437,187	446,216	0.05
BAT International Finance PLC 3.625% 11 - 09.11.21	400,000	EUR	428,680	433,216	0.04
BAT International Finance PLC 4.00% 10 - 07.07.20	200,000	EUR	207,462	208,228	0.02
BAT International Finance PLC 4.875% 09 - 24.02.21	200,000	EUR	213,994	216,042	0.02
BAT International Finance PLC 4.875% 09 - 24.02.21	200,000	EUR	215,305	216,042	0.02
BG Energy Capital PLC 1.25% 14 - 21.11.22	500,000	EUR	516,025	522,615	0.05
BG Energy Capital PLC 2.25% 14 - 21.11.29	300,000	EUR	324,767	348,096	0.04
BP Capital Markets PLC 0.831% 19 - 08.11.27	400,000	EUR	400,527	409,564	0.04
BP Capital Markets PLC 0.90% 18 - 03.07.24	620,000	EUR	628,288	644,050	0.07
BP Capital Markets PLC 1.077% 17 - 26.06.25	120,000	EUR	120,000	125,776	0.01
BP Capital Markets PLC 1.109% 15 - 16.02.23	400,000	EUR	414,903	416,948	0.04
BP Capital Markets PLC 1.117% 16 - 25.01.24	600,000	EUR	610,285	627,240	0.06
BP Capital Markets PLC 1.231% 19 - 08.05.31	600,000	EUR	604,959	621,522	0.06
BP Capital Markets PLC 1.373% 16 - 03.03.22	665,000	EUR	683,511	692,578	0.07
BP Capital Markets PLC 1.373% 16 - 03.03.22	205,000	EUR	210,413	213,501	0.02
BP Capital Markets PLC 1.526% 14 - 26.09.22	400,000	EUR	418,509	421,364	0.04
BP Capital Markets PLC 1.573% 15 - 16.02.27	600,000	EUR	615,993	648,492	0.07
BP Capital Markets PLC 1.594% 18 - 03.07.28	390,000	EUR	393,642	424,222	0.04
BP Capital Markets PLC 1.637% 17 - 26.06.29	250,000	EUR	247,837	273,183	0.03
BP Capital Markets PLC 1.953% 16 - 03.03.25	600,000	EUR	625,252	659,232	0.07
BP Capital Markets PLC 2.177% 14 - 28.09.21	600,000	EUR	627,758	632,040	0.07
BP Capital Markets PLC 2.213% 14 - 25.09.26	300,000	EUR	331,580	339,249	0.04
BP Capital Markets PLC 2.517% 13 - 17.02.21	500,000	EUR	521,000	522,890	0.05
BP Capital Markets PLC 2.972% 14 - 27.02.26	600,000	EUR	665,240	704,592	0.07
Brambles Finance PLC 1.50% 17 - 04.10.27	200,000	EUR	203,004	211,408	0.02
British Telecommunications PLC 0.875% 18 - 26.09.23	200,000	EUR	198,955	205,154	0.02
British Telecommunications PLC 2.125% 18 - 26.09.28	300,000	EUR	305,108	323,865	0.03
British Telecommunications PLC 0.50% 17 - 23.06.22	200,000	EUR	198,664	202,518	0.02
British Telecommunications PLC 0.625% 16 - 10.03.21	400,000	EUR	403,546	404,868	0.04
British Telecommunications PLC 0.625% 16 - 10.03.21	400,000	EUR	403,010	404,868	0.04
British Telecommunications PLC 1.00% 17 - 23.06.24	200,000	EUR	199,352	206,234	0.02
British Telecommunications PLC 1.00% 17 - 21.11.24	400,000	EUR	395,260	412,468	0.04
British Telecommunications PLC 1.125% 16 - 10.03.23	400,000	EUR	402,330	414,640	0.04
British Telecommunications PLC 1.50% 17 - 23.06.27	600,000	EUR	601,414	623,046	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
British Telecommunications PLC 1.75% 16 - 10.03.26	500,000	EUR	514,059	533,645	0.06
British Telecommunications PLC 1.75% 16 - 10.03.26	100,000	EUR	101,018	106,729	0.01
Cadent Finance PLC 0.625% 16 - 22.09.24	300,000	EUR	293,234	303,507	0.03
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	400,000	EUR	403,014	408,344	0.04
Coca-Cola European Partners PLC 1.125% 16 - 26.05.24	300,000	EUR	305,927	314,760	0.03
Coca-Cola European Partners PLC 1.125% 19 - 12.04.29	500,000	EUR	497,192	514,660	0.05
Coca-Cola European Partners PLC 1.50% 18 - 08.11.27	400,000	EUR	409,844	426,296	0.04
Coca-Cola European Partners PLC 1.75% 16 - 26.05.28	200,000	EUR	200,312	217,968	0.02
Compass Group PLC 1.875% 14 - 27.01.23	300,000	EUR	314,767	321,252	0.03
Coventry Building Society 2.50% 13 - 18.11.20	450,000	EUR	462,066	465,520	0.05
Credit Agricole SA 2.375% 13 - 27.11.20	900,000	EUR	929,361	933,354	0.10
Diageo Finance PLC Zero Coupon 17 - 17.11.20	400,000	EUR	400,087	400,840	0.04
Diageo Finance PLC 0.125% 19 - 12.10.23	270,000	EUR	269,428	271,966	0.03
Diageo Finance PLC 0.25% 18 - 22.10.21	500,000	EUR	501,190	504,670	0.05
Diageo Finance PLC 0.50% 17 - 19.06.24	470,000	EUR	465,130	481,430	0.05
Diageo Finance PLC 1.00% 18 - 22.04.25	100,000	EUR	99,316	104,414	0.01
Diageo Finance PLC 1.50% 18 - 22.10.27	530,000	EUR	533,417	571,881	0.06
Diageo Finance PLC 1.75% 14 - 23.09.24	100,000	EUR	104,790	108,500	0.01
DS Smith PLC 1.375% 17 - 26.07.24	400,000	EUR	404,209	408,860	0.04
DS Smith PLC 2.25% 15 - 16.09.22	331,000	EUR	343,972	349,251	0.04
easyJet PLC 0.875% 19 - 11.06.25	130,000	EUR	128,002	130,046	0.01
easyJet PLC 1.125% 16 - 18.10.23	300,000	EUR	301,140	307,413	0.03
Experian Finance PLC 1.375% 17 - 25.06.26	300,000	EUR	301,453	313,800	0.03
FCE Bank PLC 0.869% 17 - 13.09.21	100,000	EUR	100,885	100,256	0.01
FCE Bank PLC 1.134% 15 - 10.02.22	200,000	EUR	194,099	200,836	0.02
FCE Bank PLC 1.528% 15 - 09.11.20	340,000	EUR	342,721	346,691	0.04
FCE Bank PLC 1.615% 16 - 11.05.23	100,000	EUR	101,247	101,091	0.01
FCE Bank PLC 1.66% 16 - 11.02.21	400,000	EUR	406,894	408,036	0.04
FCE Bank PLC 1.875% 14 - 24.06.21	600,000	EUR	610,588	613,440	0.06
G4S International Finance PLC 1.50% 16 - 09.01.23	150,000	EUR	152,313	152,756	0.02
G4S International Finance PLC 1.50% 17 - 02.06.24	450,000	EUR	449,865	457,506	0.05
G4S International Finance PLC 1.875% 18 - 24.05.25	150,000	EUR	148,934	153,407	0.02
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	260,000	EUR	259,804	272,431	0.03
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	700,000	EUR	714,992	745,143	0.08
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	500,000	EUR	515,649	535,600	0.06
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	100,000	EUR	104,752	107,538	0.01
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	510,000	EUR	524,092	562,525	0.06
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	100,000	EUR	118,424	122,649	0.01
GlaxoSmithKline Capital PLC Zero Coupon 17 - 12.09.20	363,000	EUR	363,035	363,581	0.04
Hammerson PLC 1.75% 16 - 15.03.23	400,000	EUR	410,962	411,896	0.04

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Hbos PLC FRN 05 - 18.03.30	300,000	EUR	328,668	341,031	0.04
HSBC Bank PLC 4.00% 10 - 15.01.21	900,000	EUR	954,729	957,717	0.10
HSBC Holdings PLC 0.875% 16 - 06.09.24	900,000	EUR	897,075	923,850	0.09
HSBC Holdings PLC 1.50% 16 - 15.03.22	772,000	EUR	790,856	803,420	0.08
HSBC Holdings PLC FRN 18 - 04.12.24	1,000,000	EUR	1,007,127	1,051,250	0.11
HSBC Holdings PLC 2.50% 16 - 15.03.27	500,000	EUR	545,046	572,150	0.06
HSBC Holdings PLC 3.00% 15 - 30.06.25	600,000	EUR	659,418	675,924	0.07
HSBC Holdings PLC 3.125% 16 - 07.06.28	400,000	EUR	416,968	466,308	0.05
Imperial Brands Finance PLC 0.50% 17 - 27.07.21	400,000	EUR	399,704	403,196	0.04
Imperial Brands Finance PLC 1.125% 19 - 14.08.23	160,000	EUR	159,200	163,224	0.02
Imperial Brands Finance PLC 1.375% 17 - 27.01.25	200,000	EUR	195,577	204,456	0.02
Imperial Brands Finance PLC 2.125% 19 - 12.02.27	290,000	EUR	287,818	302,934	0.03
Imperial Brands Finance PLC 2.25% 14 - 26.02.21	600,000	EUR	616,169	619,260	0.06
Imperial Brands Finance PLC 3.375% 14 - 26.02.26	300,000	EUR	332,443	339,222	0.04
Informa PLC 1.50% 18 - 05.07.23	200,000	EUR	201,421	207,638	0.02
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	200,000	EUR	205,122	212,344	0.02
ITV PLC 2.00% 16 - 01.12.23	400,000	EUR	411,864	417,872	0.04
ITV PLC 2.125% 15 - 21.09.22	400,000	EUR	416,078	416,696	0.04
ITV PLC 2.125% 15 - 21.09.22	100,000	EUR	102,492	104,174	0.01
Leeds Building Society 2.625% 14 - 01.04.21	600,000	EUR	621,206	626,310	0.06
Lloyds Bank PLC 1.00% 14 - 19.11.21	750,000	EUR	762,212	768,945	0.08
Lloyds Bank PLC 1.25% 15 - 13.01.25	400,000	EUR	409,463	421,204	0.04
Lloyds Bank PLC 1.375% 15 - 08.09.22	200,000	EUR	206,119	208,386	0.02
Lloyds Banking Group PLC FRN 18 - 15.01.24	700,000	EUR	690,276	696,885	0.07
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	200,000	EUR	198,701	202,612	0.02
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	400,000	EUR	397,679	411,368	0.04
Lloyds Banking Group PLC FRN 18 - 07.09.28	500,000	EUR	489,641	500,425	0.05
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	280,000	EUR	277,416	298,572	0.03
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	100,000	EUR	99,538	103,229	0.01
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	250,000	EUR	254,498	265,765	0.03
Mondi Finance PLC 1.50% 16 - 15.04.24	100,000	EUR	102,480	105,192	0.01
Mondi Finance PLC 1.625% 18 - 27.04.26	300,000	EUR	304,821	315,678	0.03
Mondi Finance PLC 3.375% 12 - 28.09.20	300,000	EUR	311,888	312,558	0.03
Motability Operations Group PLC 0.875% 17 - 14.03.25	400,000	EUR	399,883	414,400	0.04
Nationwide Building Society 0.625% 17 - 19.04.23	300,000	EUR	299,311	306,438	0.03
Nationwide Building Society 1.125% 15 - 03.06.22	350,000	EUR	359,832	361,288	0.04
Nationwide Building Society 1.25% 15 - 03.03.25	400,000	EUR	401,367	420,448	0.04
Nationwide Building Society FRN 18 - 08.03.26	690,000	EUR	683,720	704,883	0.07
Nationwide Building Society FRN 17 - 25.07.29	550,000	EUR	546,522	551,166	0.06
Nationwide Building Society 6.75% 10 - 22.07.20	200,000	EUR	213,371	214,070	0.02
NatWest Markets PLC 0.625% 18 - 02.03.22	300,000	EUR	295,409	301,431	0.03
NatWest Markets PLC 1.00% 19 - 28.05.24	400,000	EUR	396,193	400,292	0.04
NatWest Markets PLC 1.125% 18 - 14.06.23	550,000	EUR	540,148	558,893	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
NGG Finance PLC FRN 13 - 18.06.76	250,000	EUR	262,582	258,753	0.03
Rentokil Initial PLC 0.875% 19 - 30.05.26	140,000	EUR	139,617	141,331	0.02
Rentokil Initial PLC 3.25% 13 - 07.10.21	500,000	EUR	529,803	532,700	0.05
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	200,000	EUR	227,808	229,088	0.02
Rolls-Royce PLC 0.875% 18 - 09.05.24	375,000	EUR	379,381	385,327	0.04
Rolls-Royce PLC 1.625% 18 - 09.05.28	200,000	EUR	199,927	212,056	0.02
Rolls-Royce PLC 2.125% 13 - 18.06.21	400,000	EUR	414,125	417,136	0.04
Royal Bank of Scotland Group PLC FRN 18 - 02.03.26	830,000	EUR	830,178	850,327	0.09
Royal Bank of Scotland Group PLC FRN 18 - 04.03.25	660,000	EUR	668,998	685,337	0.07
Royal Bank of Scotland Group PLC FRN 17 - 08.03.23	620,000	EUR	634,099	640,212	0.07
Royal Bank of Scotland Group PLC 2.50% 16 - 22.03.23	400,000	EUR	422,679	424,836	0.04
Royal Mail PLC 2.375% 14 - 29.07.24	355,000	EUR	373,827	373,953	0.04
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	450,000	EUR	449,961	458,041	0.05
Santander UK PLC 0.875% 15 - 25.11.20	600,000	EUR	604,998	607,758	0.06
Santander UK PLC 1.125% 15 - 10.03.25	400,000	EUR	397,079	416,312	0.04
Santander UK PLC 2.625% 13 - 16.07.20	200,000	EUR	205,855	205,748	0.02
Sky Ltd. 1.50% 14 - 15.09.21	725,000	EUR	742,023	750,745	0.08
Sky Ltd. 1.875% 14 - 24.11.23	400,000	EUR	414,341	432,308	0.04
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	110,407	112,129	0.01
Sky Ltd. 2.25% 15 - 17.11.25	200,000	EUR	211,136	224,258	0.02
Sky Ltd. 2.50% 14 - 15.09.26	500,000	EUR	540,823	567,775	0.06
Smiths Group PLC 1.25% 15 - 28.04.23	100,000	EUR	102,209	103,381	0.01
Smiths Group PLC 2.00% 17 - 23.02.27	450,000	EUR	457,437	475,893	0.05
SSE PLC 0.875% 17 - 06.09.25	300,000	EUR	300,123	306,177	0.03
SSE PLC 1.375% 18 - 04.09.27	510,000	EUR	515,395	531,114	0.05
SSE PLC 1.75% 15 - 08.09.23	250,000	EUR	258,160	266,450	0.03
SSE PLC 2.375% 13 - 10.02.22	400,000	EUR	421,604	425,856	0.04
SSE PLC FRN 15 - 29.12.49	100,000	EUR	100,863	101,686	0.01
Standard Chartered PLC FRN 17 - 03.10.23	450,000	EUR	445,486	453,177	0.05
Standard Chartered PLC 1.625% 14 - 13.06.21	600,000	EUR	613,562	619,104	0.06
Standard Chartered PLC FRN 17 - 03.10.27	200,000	EUR	199,708	210,298	0.02
Standard Chartered PLC 3.125% 14 - 19.11.24	350,000	EUR	378,344	387,747	0.04
Standard Chartered PLC 3.625% 12 - 23.11.22	400,000	EUR	435,314	442,332	0.05
Standard Chartered PLC FRN 13 - 21.10.25	200,000	EUR	210,000	208,832	0.02
Trinity Acquisition PLC 2.125% 16 - 26.05.22	200,000	EUR	207,059	208,942	0.02
UBS AG 1.25% 14 - 03.09.21	700,000	EUR	715,753	721,294	0.07
Unilever PLC 1.50% 19 - 11.06.39	210,000	EUR	209,391	220,693	0.02
Vodafone Group PLC 0.375% 17 - 22.11.21	340,000	EUR	339,608	343,849	0.04
Vodafone Group PLC 0.90% 19 - 24.11.26	300,000	EUR	299,875	307,074	0.03
Vodafone Group PLC 1.00% 14 - 11.09.20	500,000	EUR	504,870	505,835	0.05
Vodafone Group PLC 1.125% 17 - 20.11.25	200,000	EUR	203,925	208,506	0.02
Vodafone Group PLC 1.125% 17 - 20.11.25	200,000	EUR	199,131	208,506	0.02
Vodafone Group PLC 1.25% 16 - 25.08.21	700,000	EUR	716,304	720,615	0.07

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Vodafone Group PLC 1.50% 17 - 24.07.27	200,000	EUR	207,475	212,532	0.02
Vodafone Group PLC 1.60% 16 - 29.07.31	650,000	EUR	624,619	672,360	0.07
Vodafone Group PLC 1.625% 19 - 24.11.30	390,000	EUR	387,361	404,812	0.04
Vodafone Group PLC 1.75% 16 - 25.08.23	600,000	EUR	622,465	641,304	0.07
Vodafone Group PLC 1.875% 14 - 11.09.25	250,000	EUR	258,423	271,925	0.03
Vodafone Group PLC 1.875% 17 - 20.11.29	330,000	EUR	327,501	354,532	0.04
Vodafone Group PLC 2.20% 16 - 25.08.26	932,000	EUR	984,986	1,040,643	0.11
Vodafone Group PLC 2.20% 16 - 25.08.26	100,000	EUR	104,062	111,657	0.01
Vodafone Group PLC 2.50% 19 - 24.05.39	450,000	EUR	452,031	476,950	0.05
Vodafone Group PLC 2.875% 17 - 20.11.37	400,000	EUR	403,310	461,176	0.05
Vodafone Group PLC FRN 18 - 03.01.79	1,200,000	EUR	1,181,260	1,234,344	0.13
Vodafone Group PLC FRN 18 - 03.10.78	100,000	EUR	99,740	105,812	0.01
Vodafone Group PLC 4.65% 10 - 20.01.22	243,000	EUR	269,221	272,340	0.03
Vodafone Group PLC 5.375% 07 - 06.06.22	284,000	EUR	321,732	328,685	0.03
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	300,000	EUR	303,151	319,470	0.03
WPP Finance 2016 1.375% 18 - 20.03.25	500,000	EUR	501,924	518,610	0.05
Yorkshire Building Society 0.875% 18 - 20.03.23	305,000	EUR	304,393	308,456	0.03
			<b>81,379,835</b>	<b>83,555,418</b>	<b>8.48</b>
<b>United States</b>					
3M Co. 0.375% 16 - 15.02.22	300,000	EUR	301,313	304,113	0.03
3M Co. 1.50% 14 - 09.11.26	700,000	EUR	726,394	762,048	0.08
3M Co. 1.50% 16 - 02.06.31	200,000	EUR	202,298	220,018	0.02
3M Co. 1.875% 13 - 15.11.21	250,000	EUR	260,863	262,425	0.03
AbbVie Inc. 1.375% 16 - 17.05.24	802,000	EUR	823,690	838,419	0.09
AbbVie Inc. 2.125% 16 - 17.11.28	200,000	EUR	210,275	219,632	0.02
AbbVie Inc. 2.125% 16 - 17.11.28	100,000	EUR	102,035	109,816	0.01
Air Products & Chemicals Inc. 0.375% 16 - 01.06.21	100,000	EUR	100,441	101,044	0.01
Air Products & Chemicals Inc. 1.00% 15 - 12.02.25	100,000	EUR	101,305	104,831	0.01
Air Products & Chemicals Inc. 1.00% 15 - 12.02.25	100,000	EUR	100,954	104,831	0.01
Albemarle Corp. 1.875% 14 - 08.12.21	400,000	EUR	413,928	418,148	0.04
Altria Group Inc. 1.00% 19 - 15.02.23	600,000	EUR	599,237	613,524	0.06
Altria Group Inc. 1.70% 19 - 15.06.25	280,000	EUR	280,871	291,015	0.03
Altria Group Inc. 2.20% 19 - 15.06.27	570,000	EUR	577,630	600,860	0.06
Altria Group Inc. 3.125% 19 - 15.06.31	580,000	EUR	585,204	629,741	0.07
American Express Credit Corp. 0.625% 16 - 22.11.21	700,000	EUR	704,394	712,110	0.07
American Honda Finance Corp. 0.35% 19 - 26.08.22	390,000	EUR	390,426	394,493	0.04
American Honda Finance Corp. 0.55% 18 - 17.03.23	100,000	EUR	99,825	101,836	0.01
American Honda Finance Corp. 0.55% 18 - 17.03.23	400,000	EUR	402,110	407,344	0.04
American Honda Finance Corp. 1.375% 15 - 10.11.22	500,000	EUR	514,675	523,205	0.05
American International Group Inc. 1.50% 16 - 08.06.23	100,000	EUR	101,899	104,300	0.01
American International Group Inc. 1.875% 17 - 21.06.27	600,000	EUR	592,702	632,334	0.07
American Tower Corp. 1.375% 17 - 04.04.25	400,000	EUR	397,347	415,252	0.04
Amgen Inc. 1.25% 16 - 25.02.22	600,000	EUR	613,537	618,750	0.06
Amgen Inc. 2.00% 16 - 25.02.26	200,000	EUR	217,906	222,198	0.02
Apple Inc. 0.875% 17 - 24.05.25	400,000	EUR	401,669	419,968	0.04
Apple Inc. 1.00% 14 - 10.11.22	500,000	EUR	516,873	520,690	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Apple Inc. 1.00% 14 - 10.11.22	300,000	EUR	306,954	312,414	0.03
Apple Inc. 1.375% 15 - 17.01.24	386,000	EUR	406,339	411,916	0.04
Apple Inc. 1.375% 17 - 24.05.29	700,000	EUR	705,185	762,503	0.08
Apple Inc. 1.625% 14 - 10.11.26	853,000	EUR	889,195	942,889	0.10
Apple Inc. 2.00% 15 - 17.09.27	300,000	EUR	337,960	342,045	0.04
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	260,000	EUR	260,701	271,021	0.03
Archer-Daniels-Midland Co. 1.75% 15 - 23.06.23	200,000	EUR	209,734	214,996	0.02
AT&T Inc. 1.05% 18 - 05.09.23	500,000	EUR	499,498	518,160	0.05
AT&T Inc. 1.30% 15 - 05.09.23	100,000	EUR	101,618	104,534	0.01
AT&T Inc. 1.45% 14 - 01.06.22	900,000	EUR	922,690	936,702	0.10
AT&T Inc. 1.80% 18 - 05.09.26	700,000	EUR	713,445	756,476	0.08
AT&T Inc. 2.35% 18 - 19.05.29	800,000	EUR	807,019	889,304	0.09
AT&T Inc. 2.40% 14 - 15.03.24	300,000	EUR	322,808	329,505	0.03
AT&T Inc. 2.45% 15 - 15.03.35	200,000	EUR	196,064	210,812	0.02
AT&T Inc. 2.45% 15 - 15.03.35	250,000	EUR	231,840	263,515	0.03
AT&T Inc. 2.50% 13 - 15.03.23	950,000	EUR	998,183	1,030,284	0.11
AT&T Inc. 2.60% 14 - 17.12.29	100,000	EUR	109,207	113,136	0.01
AT&T Inc. 2.65% 13 - 17.12.21	400,000	EUR	419,901	423,952	0.04
AT&T Inc. 2.75% 16 - 19.05.23	550,000	EUR	588,325	606,688	0.06
AT&T Inc. 3.15% 17 - 04.09.36	1,000,000	EUR	1,000,492	1,131,860	0.12
AT&T Inc. 3.375% 14 - 15.03.34	100,000	EUR	105,221	118,228	0.01
AT&T Inc. 3.50% 13 - 17.12.25	300,000	EUR	335,224	356,454	0.04
AT&T Inc. 3.55% 12 - 17.12.32	700,000	EUR	789,565	848,197	0.09
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,290	103,808	0.01
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,064	103,808	0.01
Bank of America Corp. FRN 17 - 07.02.22	550,000	EUR	553,592	556,457	0.06
Bank of America Corp. 0.75% 16 - 26.07.23	400,000	EUR	401,565	409,576	0.04
Bank of America Corp. FRN 19 - 09.05.26	600,000	EUR	599,941	608,142	0.06
Bank of America Corp. 1.375% 14 - 10.09.21	800,000	EUR	822,195	826,000	0.08
Bank of America Corp. 1.375% 15 - 26.03.25	300,000	EUR	299,820	318,585	0.03
Bank of America Corp. FRN 17 - 07.02.25	400,000	EUR	400,773	417,896	0.04
Bank of America Corp. FRN 19 - 09.05.30	700,000	EUR	706,002	727,888	0.07
Bank of America Corp. 1.625% 15 - 14.09.22	500,000	EUR	521,218	525,275	0.05
Bank of America Corp. FRN 18 - 25.04.28	600,000	EUR	599,095	639,852	0.07
Bank of America Corp. FRN 17 - 04.05.27	730,000	EUR	737,371	784,451	0.08
Bank of America Corp. 2.375% 14 - 19.06.24	500,000	EUR	530,802	552,195	0.06
Bank of America Corp. 2.50% 13 - 27.07.20	900,000	EUR	923,540	925,632	0.10
BAT Capital Corp. 1.125% 17 - 16.11.23	400,000	EUR	403,491	409,000	0.04
Baxter International Inc. 0.40% 19 - 15.05.24	160,000	EUR	159,194	161,610	0.02
Baxter International Inc. 0.40% 19 - 15.05.24	200,000	EUR	200,496	202,012	0.02
Baxter International Inc. 1.30% 17 - 30.05.25	300,000	EUR	304,844	317,262	0.03
Baxter International Inc. 1.30% 19 - 15.05.29	340,000	EUR	340,838	354,416	0.04
Becton Dickinson and Co. 1.00% 16 - 15.12.22	400,000	EUR	402,831	409,236	0.04
Becton Dickinson and Co. 1.90% 16 - 15.12.26	200,000	EUR	199,362	212,992	0.02
Berkshire Hathaway Inc. 0.25% 17 - 17.01.21	500,000	EUR	502,577	503,055	0.05
Berkshire Hathaway Inc. 0.625% 17 - 17.01.23	600,000	EUR	601,855	614,850	0.06
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	200,000	EUR	198,575	209,818	0.02
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	500,000	EUR	495,708	524,545	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Berkshire Hathaway Inc. 1.30% 16 - 15.03.24	500,000	EUR	514,860	527,425	0.05
Berkshire Hathaway Inc. 1.625% 15 - 16.03.35	600,000	EUR	589,147	656,940	0.07
BlackRock Inc. 1.25% 15 - 06.05.25	300,000	EUR	312,825	319,656	0.03
Blackstone Holdings Finance Co. LLC 1.50% 19 - 10.04.29	400,000	EUR	400,351	414,132	0.04
Blackstone Holdings Finance Co. LLC 2.00% 15 - 19.05.25	300,000	EUR	308,769	322,341	0.03
BMW US Capital LLC 0.625% 15 - 20.04.22	450,000	EUR	452,820	458,393	0.05
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	97,112	103,420	0.01
BMW US Capital LLC 1.125% 15 - 18.09.21	600,000	EUR	611,412	616,314	0.06
Booking Holdings Inc. 0.80% 17 - 10.03.22	200,000	EUR	201,131	204,374	0.02
Booking Holdings Inc. 1.80% 15 - 03.03.27	400,000	EUR	409,935	432,908	0.05
Booking Holdings Inc. 2.15% 15 - 25.11.22	400,000	EUR	420,885	426,880	0.04
Booking Holdings Inc. 2.375% 14 - 23.09.24	600,000	EUR	642,916	663,942	0.07
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	400,000	EUR	402,218	419,812	0.04
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	200,000	EUR	200,233	224,710	0.02
Brown-Forman Corp. 1.20% 16 - 07.07.26	100,000	EUR	99,664	105,195	0.01
Capital One Financial Corp. 0.80% 19 - 12.06.24	120,000	EUR	119,930	120,890	0.01
Cargill Inc. 2.50% 14 - 15.02.23	200,000	EUR	214,235	218,358	0.02
Celanese US Holdings LLC 1.125% 16 - 26.09.23	300,000	EUR	296,391	309,225	0.03
Celanese US Holdings LLC 1.25% 17 - 11.02.25	300,000	EUR	297,717	307,086	0.03
Celanese US Holdings LLC 2.125% 18 - 01.03.27	200,000	EUR	201,852	214,692	0.02
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	100,000	EUR	99,870	101,441	0.01
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	100,000	EUR	99,509	102,355	0.01
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	400,000	EUR	399,971	425,520	0.04
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	400,000	EUR	423,684	457,312	0.05
Citigroup Inc. 0.50% 19 - 29.01.22	490,000	EUR	492,392	497,325	0.05
Citigroup Inc. 0.75% 16 - 26.10.23	700,000	EUR	700,591	716,240	0.07
Citigroup Inc. 1.25% 19 - 10.04.29	600,000	EUR	597,503	619,320	0.06
Citigroup Inc. 1.375% 14 - 27.10.21	900,000	EUR	916,644	931,644	0.10
Citigroup Inc. 1.50% 16 - 26.10.28	450,000	EUR	445,014	477,733	0.05
Citigroup Inc. FRN 18 - 24.07.26	1,130,000	EUR	1,124,881	1,188,263	0.12
Citigroup Inc. 1.625% 18 - 21.03.28	500,000	EUR	516,518	535,555	0.06
Citigroup Inc. 1.75% 15 - 28.01.25	500,000	EUR	513,586	537,910	0.06
Citigroup Inc. 2.125% 14 - 10.09.26	105,000	EUR	108,887	115,978	0.01
Citigroup Inc. 2.375% 14 - 22.05.24	500,000	EUR	542,019	551,145	0.06
Citigroup Inc. FRN 05 - 25.02.30	200,000	EUR	231,784	235,084	0.02
Coca-Cola Co. Zero Coupon 17 - 09.03.21	300,000	EUR	300,428	300,996	0.03
Coca-Cola Co. 0.125% 19 - 22.09.22	220,000	EUR	219,745	221,850	0.02
Coca-Cola Co. 0.125% 19 - 22.09.22	300,000	EUR	301,526	302,523	0.03
Coca-Cola Co. 0.50% 17 - 08.03.24	200,000	EUR	199,208	204,844	0.02
Coca-Cola Co. 0.75% 15 - 09.03.23	600,000	EUR	606,374	618,102	0.06
Coca-Cola Co. 0.75% 19 - 22.09.26	580,000	EUR	584,539	601,530	0.06
Coca-Cola Co. 1.10% 16 - 02.09.36	200,000	EUR	182,404	208,484	0.02
Coca-Cola Co. 1.125% 14 - 22.09.22	600,000	EUR	621,376	625,308	0.06
Coca-Cola Co. 1.125% 15 - 09.03.27	700,000	EUR	700,392	743,106	0.08
Coca-Cola Co. 1.25% 19 - 08.03.31	400,000	EUR	398,760	426,760	0.04
Coca-Cola Co. 1.625% 15 - 09.03.35	500,000	EUR	497,097	555,055	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Coca-Cola Co. 1.875% 14 - 22.09.26	600,000	EUR	640,262	670,944	0.07
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	300,000	EUR	298,619	307,425	0.03
Colgate-Palmolive Co. 1.375% 19 - 06.03.34	200,000	EUR	199,039	212,410	0.02
Digital Euro Finco LLC 2.50% 19 - 16.01.26	540,000	EUR	548,099	588,946	0.06
Digital Euro Finco LLC 2.625% 16 - 15.04.24	300,000	EUR	309,918	329,220	0.03
Discovery Communications LLC 1.90% 15 - 19.03.27	200,000	EUR	195,537	210,832	0.02
Discovery Communications LLC 2.375% 14 - 07.03.22	200,000	EUR	208,210	211,140	0.02
Dover Corp. 1.25% 16 - 09.11.26	200,000	EUR	198,747	207,408	0.02
Dover Corp. 1.25% 16 - 09.11.26	100,000	EUR	98,077	103,704	0.01
DXC Technology Co. 1.75% 18 - 15.01.26	300,000	EUR	289,684	304,509	0.03
Eastman Chemical Co. 1.50% 16 - 26.05.23	200,000	EUR	204,662	211,178	0.02
Eastman Chemical Co. 1.875% 16 - 23.11.26	400,000	EUR	419,038	431,804	0.04
Ecolab Inc. 1.00% 16 - 15.01.24	500,000	EUR	508,919	519,410	0.05
Ecolab Inc. 2.625% 15 - 08.07.25	400,000	EUR	449,006	453,712	0.05
Eli Lilly & Co. 1.00% 15 - 02.06.22	400,000	EUR	407,751	413,264	0.04
Eli Lilly & Co. 1.625% 15 - 02.06.26	200,000	EUR	209,570	218,806	0.02
Eli Lilly & Co. 2.125% 15 - 03.06.30	416,000	EUR	451,835	483,937	0.05
Emerson Electric Co. 0.375% 19 - 22.05.24	300,000	EUR	299,798	302,946	0.03
Emerson Electric Co. 1.25% 19 - 15.10.25	200,000	EUR	202,530	210,362	0.02
Emerson Electric Co. 2.00% 19 - 15.10.29	200,000	EUR	203,615	221,344	0.02
Euronet Worldwide Inc. 1.375% 19 - 22.05.26	500,000	EUR	491,960	496,565	0.05
Expedia Group Inc. 2.50% 15 - 03.06.22	500,000	EUR	520,701	527,500	0.05
FedEx Corp. 0.70% 19 - 13.05.22	400,000	EUR	401,752	406,704	0.04
FedEx Corp. 1.00% 16 - 11.01.23	100,000	EUR	100,649	102,405	0.01
FedEx Corp. 1.00% 16 - 11.01.23	300,000	EUR	303,562	307,215	0.03
FedEx Corp. 1.625% 16 - 11.01.27	600,000	EUR	613,935	635,376	0.07
Fidelity National Information Services Inc. 0.125% 19 - 21.05.21	200,000	EUR	200,323	200,806	0.02
Fidelity National Information Services Inc. 0.75% 19 - 21.05.23	700,000	EUR	708,138	714,028	0.07
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	520,000	EUR	526,943	542,802	0.06
Fidelity National Information Services Inc. 2.00% 19 - 21.05.30	520,000	EUR	530,196	554,632	0.06
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	250,000	EUR	257,418	277,035	0.03
Fidelity National Information Services Inc. 0.40% 17 - 15.01.21	300,000	EUR	300,120	302,298	0.03
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	400,000	EUR	407,096	415,504	0.04
Fiserv Inc. 0.375% 19 - 01.07.23	100,000	EUR	99,644	100,705	0.01
Fiserv Inc. 1.125% 19 - 01.07.27	100,000	EUR	99,152	101,500	0.01
Fiserv Inc. 1.625% 19 - 01.07.30	101,000	EUR	100,406	103,614	0.01
Flowserve Corp. 1.25% 15 - 17.03.22	392,000	EUR	392,392	395,626	0.04
Fluor Corp. 1.75% 16 - 21.03.23	300,000	EUR	307,101	314,883	0.03
Ford Motor Credit Co. LLC 1.355% 18 - 07.02.25	400,000	EUR	378,448	392,632	0.04
Ford Motor Credit Co. LLC 1.514% 19 - 17.02.23	140,000	EUR	140,000	141,032	0.02



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Ford Motor Credit Co. LLC 2.386% 19 - 17.02.26	300,000	EUR	300,000	301,554	0.03
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	200,000	EUR	204,102	211,918	0.02
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	300,000	EUR	308,990	317,877	0.03
General Electric Co. 0.375% 17 - 17.05.22	700,000	EUR	694,133	703,549	0.07
General Electric Co. 0.375% 17 - 17.05.22	300,000	EUR	298,786	301,521	0.03
General Electric Co. 0.875% 17 - 17.05.25	930,000	EUR	918,774	926,438	0.10
General Electric Co. 1.25% 15 - 26.05.23	600,000	EUR	606,776	618,822	0.06
General Electric Co. 1.50% 17 - 17.05.29	1,100,000	EUR	1,068,092	1,084,996	0.11
General Electric Co. 1.875% 15 - 28.05.27	450,000	EUR	440,028	465,529	0.05
General Electric Co. 2.125% 17 - 17.05.37	850,000	EUR	799,119	801,346	0.08
General Electric Co. 4.125% 05 - 19.09.35	100,000	EUR	127,266	122,483	0.01
General Electric Co. 4.125% 05 - 19.09.35	300,000	EUR	327,899	367,449	0.04
General Mills Inc. 1.00% 15 - 27.04.23	200,000	EUR	201,022	207,342	0.02
General Mills Inc. 1.50% 15 - 27.04.27	200,000	EUR	199,282	208,654	0.02
General Mills Inc. 2.10% 13 - 16.11.20	100,000	EUR	102,393	102,515	0.01
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	400,000	EUR	393,509	412,392	0.04
General Motors Financial Co. Inc. 2.20% 19 - 01.04.24	350,000	EUR	350,616	368,550	0.04
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	600,000	EUR	599,321	619,602	0.06
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	550,000	EUR	563,099	573,314	0.06
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	1,211,000	EUR	1,215,167	1,254,996	0.13
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	800,000	EUR	784,235	848,160	0.09
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	750,000	EUR	783,514	800,790	0.08
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	450,000	EUR	448,548	487,107	0.05
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	590,000	EUR	593,307	639,648	0.07
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	300,000	EUR	312,380	325,875	0.03
Goldman Sachs Group Inc. 2.50% 14 - 18.10.21	780,000	EUR	820,923	825,965	0.08
Goldman Sachs Group Inc. 2.625% 13 - 19.08.20	725,000	EUR	744,697	747,620	0.08
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	300,000	EUR	336,206	342,720	0.04
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	450,000	EUR	491,508	538,015	0.06
Goldman Sachs Group Inc. 3.25% 13 - 01.02.23	200,000	EUR	219,360	221,600	0.02
Goldman Sachs Group Inc. 4.75% 06 - 12.10.21	100,000	EUR	109,268	110,363	0.01
Honeywell International Inc. 1.30% 16 - 22.02.23	455,000	EUR	469,340	478,860	0.05
Honeywell International Inc. 2.25% 16 - 22.02.28	535,000	EUR	599,801	621,065	0.06
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	230,000	EUR	229,233	230,782	0.02
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	270,000	EUR	268,241	272,187	0.03
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	390,000	EUR	385,920	395,476	0.04
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	100,000	EUR	102,827	104,695	0.01
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	200,000	EUR	211,144	229,902	0.02
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	200,000	EUR	234,096	254,954	0.03
International Business Machines Corp. 0.375% 19 - 31.01.23	600,000	EUR	598,614	607,680	0.06
International Business Machines Corp. 0.375% 19 - 31.01.23	310,000	EUR	309,253	313,968	0.03
International Business Machines Corp. 0.875% 19 - 31.01.25	420,000	EUR	420,924	433,663	0.05

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
International Business Machines Corp. 0.875% 19 - 31.01.25	300,000	EUR	301,049	309,759	0.03
International Business Machines Corp. 1.25% 14 - 26.05.23	500,000	EUR	518,656	523,690	0.05
International Business Machines Corp. 1.25% 19 - 29.01.27	510,000	EUR	519,002	538,958	0.06
International Business Machines Corp. 1.75% 19 - 31.01.31	200,000	EUR	205,247	217,190	0.02
International Business Machines Corp. 1.75% 19 - 31.01.31	400,000	EUR	406,836	434,380	0.05
International Business Machines Corp. 1.875% 13 - 06.11.20	300,000	EUR	308,063	308,499	0.03
International Business Machines Corp. 0.50% 16 - 07.09.21	600,000	EUR	604,351	608,568	0.06
International Business Machines Corp. 0.95% 17 - 23.05.25	600,000	EUR	600,455	623,760	0.06
International Business Machines Corp. 1.125% 16 - 06.09.24	150,000	EUR	152,527	157,536	0.02
International Business Machines Corp. 1.50% 17 - 23.05.29	400,000	EUR	397,987	432,860	0.05
International Business Machines Corp. 1.75% 16 - 07.03.28	200,000	EUR	207,675	221,384	0.02
International Business Machines Corp. 2.875% 13 - 07.11.25	200,000	EUR	223,235	232,652	0.02
International Flavors & Fragrances Inc. 0.50% 18 - 25.09.21	200,000	EUR	200,519	202,360	0.02
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	100,000	EUR	103,652	106,731	0.01
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	300,000	EUR	300,621	319,611	0.03
Johnson & Johnson 0.25% 16 - 20.01.22	500,000	EUR	501,565	506,765	0.05
Johnson & Johnson 0.65% 16 - 20.05.24	600,000	EUR	613,995	622,812	0.06
Johnson & Johnson 1.15% 16 - 20.11.28	400,000	EUR	409,600	433,000	0.05
Johnson & Johnson 1.65% 16 - 20.05.35	300,000	EUR	307,584	338,370	0.04
Johnson & Johnson 1.65% 16 - 20.05.35	200,000	EUR	208,268	225,580	0.02
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	1,100,000	EUR	1,091,491	1,121,758	0.11
JPMorgan Chase & Co. FRN 19 - 11.03.27	1,000,000	EUR	1,007,333	1,033,470	0.11
JPMorgan Chase & Co. 1.375% 14 - 16.09.21	1,050,000	EUR	1,078,981	1,084,744	0.11
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	900,000	EUR	928,359	961,857	0.10
JPMorgan Chase & Co. 1.50% 15 - 26.10.22	800,000	EUR	824,453	839,800	0.09
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	750,000	EUR	758,543	807,817	0.08
JPMorgan Chase & Co. FRN 17 - 18.05.28	900,000	EUR	914,842	964,233	0.10
JPMorgan Chase & Co. FRN 18 - 12.06.29	450,000	EUR	452,574	491,040	0.05
JPMorgan Chase & Co. 2.625% 13 - 23.04.21	700,000	EUR	729,925	735,350	0.08
JPMorgan Chase & Co. 2.75% 12 - 24.08.22	800,000	EUR	866,644	869,192	0.09
JPMorgan Chase & Co. 2.75% 13 - 01.02.23	200,000	EUR	219,771	219,774	0.02
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	300,000	EUR	345,361	361,530	0.04
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	500,000	EUR	549,761	587,070	0.06

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
JPMorgan Chase & Co. 3.875% 10 - 23.09.20	700,000	EUR	731,603	735,210	0.08
Kellogg Co. 0.80% 17 - 17.11.22	350,000	EUR	351,698	359,387	0.04
Kellogg Co. 1.00% 16 - 17.05.24	200,000	EUR	198,475	207,450	0.02
Kellogg Co. 1.00% 16 - 17.05.24	100,000	EUR	101,210	103,725	0.01
Kellogg Co. 1.25% 15 - 10.03.25	200,000	EUR	207,586	208,894	0.02
Kellogg Co. 1.75% 14 - 24.05.21	200,000	EUR	205,171	206,972	0.02
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	400,000	EUR	404,536	409,036	0.04
Kinder Morgan Inc. 1.50% 15 - 16.03.22	400,000	EUR	410,238	416,408	0.04
Kinder Morgan Inc. 2.25% 15 - 16.03.27	200,000	EUR	201,897	221,668	0.02
KKR Group Finance Co. V LLC 1.625% 19 - 22.05.29	380,000	EUR	381,018	387,912	0.04
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	400,000	EUR	407,849	414,296	0.04
Kraft Heinz Foods Co. 2.00% 15 - 30.06.23	300,000	EUR	311,511	317,298	0.03
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	500,000	EUR	498,294	534,970	0.06
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	400,000	EUR	433,483	442,500	0.05
ManpowerGroup Inc. 1.75% 18 - 22.06.26	300,000	EUR	307,238	319,893	0.03
ManpowerGroup Inc. 1.875% 15 - 11.09.22	200,000	EUR	207,670	209,412	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	200,000	EUR	204,694	208,230	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	200,000	EUR	202,162	208,230	0.02
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	200,000	EUR	206,000	215,198	0.02
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,244	103,807	0.01
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,479	103,807	0.01
Mastercard Inc. 2.10% 15 - 01.12.27	400,000	EUR	432,536	459,196	0.05
McDonald's Corp. 0.50% 16 - 15.01.21	500,000	EUR	502,767	504,915	0.05
McDonald's Corp. 0.625% 17 - 29.01.24	500,000	EUR	502,960	512,365	0.05
McDonald's Corp. 0.90% 19 - 15.06.26	200,000	EUR	201,186	206,164	0.02
McDonald's Corp. 1.00% 16 - 15.11.23	600,000	EUR	616,055	626,490	0.06
McDonald's Corp. 1.125% 15 - 26.05.22	300,000	EUR	309,961	311,001	0.03
McDonald's Corp. 1.50% 17 - 28.11.29	400,000	EUR	391,936	429,336	0.04
McDonald's Corp. 1.60% 19 - 15.03.31	300,000	EUR	305,777	320,319	0.03
McDonald's Corp. 1.75% 16 - 03.05.28	300,000	EUR	304,770	330,330	0.03
McDonald's Corp. 1.875% 15 - 26.05.27	200,000	EUR	209,320	222,536	0.02
McDonald's Corp. 2.00% 13 - 01.06.23	100,000	EUR	105,060	107,918	0.01
McDonald's Corp. 2.875% 13 - 17.12.25	400,000	EUR	443,014	464,068	0.05
McDonald's Corp. 4.00% 11 - 17.02.21	100,000	EUR	105,882	106,656	0.01
McKesson Corp. 0.625% 17 - 17.08.21	100,000	EUR	99,939	101,313	0.01
McKesson Corp. 0.625% 17 - 17.08.21	400,000	EUR	401,863	405,252	0.04
McKesson Corp. 1.50% 17 - 17.11.25	300,000	EUR	300,595	313,965	0.03
McKesson Corp. 1.625% 18 - 30.10.26	200,000	EUR	204,949	211,576	0.02
Merck & Co. Inc. 0.50% 16 - 02.11.24	100,000	EUR	98,579	102,895	0.01
Merck & Co. Inc. 1.125% 14 - 15.10.21	400,000	EUR	409,494	411,400	0.04
Merck & Co. Inc. 1.125% 14 - 15.10.21	200,000	EUR	204,571	205,700	0.02
Merck & Co. Inc. 1.375% 16 - 02.11.36	200,000	EUR	189,067	214,346	0.02
Merck & Co. Inc. 1.875% 14 - 15.10.26	500,000	EUR	536,162	561,255	0.06
Merck & Co. Inc. 2.50% 14 - 15.10.34	200,000	EUR	219,654	247,802	0.03
Metropolitan Life Global Funding I 0.375% 19 - 09.04.24	720,000	EUR	721,576	729,101	0.08
Metropolitan Life Global Funding I 2.375% 13 - 11.01.23	100,000	EUR	107,277	108,300	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Metropolitan Life Global Funding I 0.875% 15 - 20.01.22	800,000	EUR	809,266	820,528	0.08
Microsoft Corp. 2.125% 13 - 06.12.21	800,000	EUR	839,090	842,880	0.09
Microsoft Corp. 2.625% 13 - 02.05.33	200,000	EUR	231,272	255,416	0.03
Microsoft Corp. 3.125% 13 - 06.12.28	800,000	EUR	956,475	1,005,864	0.10
MMS USA Financing Inc. 0.625% 19 - 13.06.25	300,000	EUR	298,155	298,608	0.03
MMS USA Financing Inc. 1.25% 19 - 13.06.28	300,000	EUR	298,842	301,200	0.03
MMS USA Financing Inc. 1.75% 19 - 13.06.31	300,000	EUR	297,446	304,575	0.03
Mohawk Industries Inc. 2.00% 15 - 14.01.22	300,000	EUR	308,889	313,791	0.03
Molson Coors Brewing Co. 1.25% 16 - 15.07.24	300,000	EUR	301,064	308,385	0.03
Mondelez International Inc. 1.00% 15 - 07.03.22	400,000	EUR	407,158	410,852	0.04
Mondelez International Inc. 1.625% 15 - 08.03.27	200,000	EUR	199,974	212,802	0.02
Mondelez International Inc. 1.625% 15 - 08.03.27	300,000	EUR	298,272	319,203	0.03
Mondelez International Inc. 1.625% 16 - 20.01.23	200,000	EUR	206,152	210,988	0.02
Mondelez International Inc. 2.375% 13 - 26.01.21	300,000	EUR	309,942	311,841	0.03
Mondelez International Inc. 2.375% 15 - 06.03.35	100,000	EUR	103,905	113,669	0.01
Moody's Corp. 1.75% 15 - 09.03.27	200,000	EUR	204,748	216,038	0.02
Morgan Stanley FRN 19 - 26.07.24	1,050,000	EUR	1,052,618	1,061,067	0.11
Morgan Stanley 1.00% 16 - 02.12.22	400,000	EUR	404,578	412,228	0.04
Morgan Stanley FRN 17 - 23.10.26	530,000	EUR	537,973	552,615	0.06
Morgan Stanley 1.375% 16 - 27.10.26	600,000	EUR	592,908	628,698	0.06
Morgan Stanley 1.75% 15 - 30.01.25	500,000	EUR	506,292	534,935	0.06
Morgan Stanley 1.75% 16 - 11.03.24	600,000	EUR	617,580	638,976	0.07
Morgan Stanley 1.875% 14 - 30.03.23	600,000	EUR	629,735	637,932	0.07
Morgan Stanley 1.875% 17 - 27.04.27	900,000	EUR	919,987	978,066	0.10
Morgan Stanley 2.375% 14 - 31.03.21	642,000	EUR	666,971	669,651	0.07
Morgan Stanley 5.375% 10 - 10.08.20	850,000	EUR	899,289	901,867	0.09
Mylan Inc. 2.125% 18 - 23.05.25	300,000	EUR	296,801	299,457	0.03
Nasdaq Inc. 1.75% 16 - 19.05.23	750,000	EUR	775,126	794,107	0.08
Nasdaq Inc. 1.75% 19 - 28.03.29	200,000	EUR	201,065	212,570	0.02
National Grid North America Inc. 0.75% 15 - 11.02.22	700,000	EUR	706,816	715,638	0.07
National Grid North America Inc. 0.75% 18 - 08.08.23	200,000	EUR	199,005	204,796	0.02
Nestle Holdings Inc. 0.875% 17 - 18.07.25	366,000	EUR	369,880	385,127	0.04
Oracle Corp. 2.25% 13 - 10.01.21	950,000	EUR	983,264	986,337	0.10
Oracle Corp. 3.125% 13 - 10.07.25	150,000	EUR	171,044	177,140	0.02
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	300,000	EUR	300,866	308,277	0.03
PepsiCo Inc. 0.75% 19 - 18.03.27	200,000	EUR	201,707	206,820	0.02
PepsiCo Inc. 0.875% 16 - 18.07.28	400,000	EUR	400,589	416,664	0.04
PepsiCo Inc. 1.125% 19 - 18.03.31	170,000	EUR	168,103	179,828	0.02
PepsiCo Inc. 1.75% 14 - 28.04.21	400,000	EUR	411,488	412,312	0.04
PepsiCo Inc. 2.625% 14 - 28.04.26	200,000	EUR	222,683	233,448	0.02
PerkinElmer Inc. 0.60% 18 - 09.04.21	700,000	EUR	701,516	705,719	0.07
Pfizer Inc. 0.25% 17 - 06.03.22	513,000	EUR	515,467	518,838	0.05
Pfizer Inc. 1.00% 17 - 06.03.27	400,000	EUR	402,307	420,612	0.04
Philip Morris International Inc. 0.625% 17 - 08.11.24	100,000	EUR	97,462	102,152	0.01
Philip Morris International Inc. 1.875% 14 - 03.03.21	500,000	EUR	514,391	516,875	0.05
Philip Morris International Inc. 1.875% 17 - 06.11.37	300,000	EUR	295,941	311,907	0.03
Philip Morris International Inc. 1.875% 17 - 06.11.37	100,000	EUR	90,979	103,969	0.01

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Philip Morris International Inc. 2.00% 16 - 09.05.36	200,000	EUR	203,104	212,910	0.02
Philip Morris International Inc. 2.75% 13 - 19.03.25	230,000	EUR	247,273	261,400	0.03
Philip Morris International Inc. 2.75% 13 - 19.03.25	200,000	EUR	220,140	227,304	0.02
Philip Morris International Inc. 2.875% 12 - 30.05.24	400,000	EUR	441,869	452,936	0.05
Philip Morris International Inc. 2.875% 14 - 03.03.26	400,000	EUR	455,876	461,716	0.05
Philip Morris International Inc. 2.875% 14 - 14.05.29	300,000	EUR	332,553	355,497	0.04
Philip Morris International Inc. 3.125% 13 - 03.06.33	50,000	EUR	58,267	61,171	0.01
PPG Industries Inc. 0.875% 15 - 13.03.22	100,000	EUR	101,322	102,532	0.01
PPG Industries Inc. 0.875% 16 - 03.11.25	200,000	EUR	195,011	205,192	0.02
PPG Industries Inc. 1.40% 15 - 13.03.27	300,000	EUR	300,157	314,070	0.03
Praxair Inc. 1.20% 16 - 12.02.24	500,000	EUR	514,375	529,100	0.05
Procter & Gamble Co. 0.50% 17 - 25.10.24	250,000	EUR	251,183	256,378	0.03
Procter & Gamble Co. 0.625% 18 - 30.10.24	330,000	EUR	331,958	340,049	0.04
Procter & Gamble Co. 1.125% 15 - 02.11.23	238,000	EUR	244,456	250,305	0.03
Procter & Gamble Co. 1.20% 18 - 30.10.28	320,000	EUR	318,928	344,973	0.04
Procter & Gamble Co. 1.25% 17 - 25.10.29	200,000	EUR	203,152	215,136	0.02
Procter & Gamble Co. 1.875% 18 - 30.10.38	350,000	EUR	365,348	408,506	0.04
Procter & Gamble Co. 2.00% 12 - 16.08.22	650,000	EUR	681,632	693,849	0.07
Procter & Gamble Co. 2.00% 13 - 05.11.21	300,000	EUR	314,711	315,492	0.03
Procter & Gamble Co. 4.125% 05 - 07.12.20	350,000	EUR	371,368	371,805	0.04
Procter & Gamble Co. 4.875% 07 - 11.05.27	100,000	EUR	129,814	136,296	0.01
Procter & Gamble Co. 4.875% 07 - 11.05.27	257,000	EUR	331,290	350,281	0.04
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	510,000	EUR	513,283	559,067	0.06
Prologis LP 1.375% 14 - 07.10.20	400,000	EUR	405,638	406,076	0.04
Prologis LP 1.375% 15 - 13.05.21	300,000	EUR	305,433	307,308	0.03
Prologis LP 3.00% 13 - 18.01.22	300,000	EUR	320,270	321,429	0.03
Prologis LP 3.00% 14 - 02.06.26	150,000	EUR	167,744	176,352	0.02
Prologis LP 3.375% 14 - 20.02.24	200,000	EUR	221,525	229,462	0.02
PVH Corp. 3.125% 17 - 15.12.27	400,000	EUR	425,721	436,724	0.05
PVH Corp. 3.625% 16 - 15.07.24	200,000	EUR	221,615	223,758	0.02
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	102,392	105,310	0.01
RELX Capital Inc. 1.30% 15 - 12.05.25	300,000	EUR	300,279	315,930	0.03
Roche Holdings Inc. 6.50% 09 - 04.03.21	513,000	EUR	569,627	572,051	0.06
Simon Property Group LP 2.375% 13 - 02.10.20	400,000	EUR	410,215	410,084	0.04
Southern Power Co. 1.00% 16 - 20.06.22	800,000	EUR	808,927	822,848	0.08
Stryker Corp. 1.125% 18 - 30.11.23	400,000	EUR	403,501	418,308	0.04
Stryker Corp. 2.125% 18 - 30.11.27	300,000	EUR	319,488	337,008	0.04
Stryker Corp. 2.625% 18 - 30.11.30	400,000	EUR	408,402	466,312	0.05
Sysco Corp. 1.25% 16 - 23.06.23	270,000	EUR	275,649	279,833	0.03
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	300,000	EUR	292,964	306,567	0.03
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	200,000	EUR	201,930	204,378	0.02
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	300,000	EUR	296,912	313,797	0.03
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	400,000	EUR	399,459	422,764	0.04
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	200,000	EUR	203,166	213,018	0.02
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	300,000	EUR	300,739	329,937	0.03
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	200,000	EUR	206,509	217,896	0.02
Thermo Fisher Scientific Inc. 2.15% 15 - 21.07.22	300,000	EUR	317,911	318,660	0.03
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	200,000	EUR	214,858	238,330	0.03

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	100,000	EUR	102,364	119,165	0.01
Toyota Motor Credit Corp. Zero Coupon 17 - 21.07.21	600,000	EUR	598,870	601,962	0.06
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	460,000	EUR	459,041	471,173	0.05
Toyota Motor Credit Corp. 0.75% 15 - 21.07.22	595,000	EUR	603,368	610,184	0.06
Toyota Motor Credit Corp. 1.00% 14 - 10.09.21	429,000	EUR	436,696	439,716	0.05
Toyota Motor Credit Corp. 1.00% 15 - 09.03.21	657,000	EUR	666,294	670,140	0.07
United Parcel Service Inc. 0.375% 17 - 15.11.23	300,000	EUR	297,988	304,233	0.03
United Parcel Service Inc. 1.50% 17 - 15.11.32	300,000	EUR	297,214	324,696	0.03
United Parcel Service Inc. 1.625% 15 - 15.11.25	500,000	EUR	533,704	541,570	0.06
United Technologies Corp. 1.125% 16 - 15.12.21	200,000	EUR	202,814	205,408	0.02
United Technologies Corp. 1.125% 16 - 15.12.21	500,000	EUR	508,257	513,520	0.05
United Technologies Corp. 1.15% 18 - 18.05.24	600,000	EUR	609,066	625,308	0.06
United Technologies Corp. 1.875% 16 - 22.02.26	300,000	EUR	321,372	330,897	0.03
United Technologies Corp. 2.15% 18 - 18.05.30	100,000	EUR	101,701	114,339	0.01
US Bancorp 0.85% 17 - 07.06.24	700,000	EUR	713,707	723,793	0.07
Verizon Communications Inc. 0.50% 16 - 02.06.22	100,000	EUR	100,276	101,855	0.01
Verizon Communications Inc. 0.875% 16 - 02.04.25	235,000	EUR	233,753	243,091	0.03
Verizon Communications Inc. 0.875% 16 - 02.04.25	150,000	EUR	153,436	155,165	0.02
Verizon Communications Inc. 0.875% 19 - 08.04.27	180,000	EUR	179,355	184,430	0.02
Verizon Communications Inc. 0.875% 19 - 08.04.27	300,000	EUR	301,020	307,383	0.03
Verizon Communications Inc. 1.25% 19 - 08.04.30	620,000	EUR	619,657	643,889	0.07
Verizon Communications Inc. 1.375% 16 - 02.11.28	500,000	EUR	491,537	527,425	0.05
Verizon Communications Inc. 1.375% 16 - 02.11.28	150,000	EUR	158,627	158,228	0.02
Verizon Communications Inc. 1.375% 17 - 27.10.26	690,000	EUR	698,981	734,629	0.08
Verizon Communications Inc. 1.625% 14 - 01.03.24	500,000	EUR	519,681	537,790	0.06
Verizon Communications Inc. 1.875% 17 - 26.10.29	100,000	EUR	101,299	110,320	0.01
Verizon Communications Inc. 1.875% 17 - 26.10.29	300,000	EUR	322,046	330,960	0.03
Verizon Communications Inc. 2.375% 14 - 17.02.22	400,000	EUR	420,280	427,272	0.04
Verizon Communications Inc. 2.625% 14 - 01.12.31	500,000	EUR	517,091	594,255	0.06
Verizon Communications Inc. 2.875% 17 - 15.01.38	200,000	EUR	202,559	238,162	0.03
Verizon Communications Inc. 2.875% 17 - 15.01.38	400,000	EUR	418,768	476,324	0.05
Verizon Communications Inc. 3.25% 14 - 17.02.26	400,000	EUR	451,431	474,352	0.05
Verizon Communications Inc. 3.25% 14 - 17.02.26	100,000	EUR	110,047	118,588	0.01
VF Corp. 0.625% 16 - 20.09.23	100,000	EUR	99,801	102,586	0.01
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	300,000	EUR	315,857	319,803	0.03
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	100,000	EUR	103,682	106,601	0.01
Walmart Inc. 2.55% 14 - 08.04.26	350,000	EUR	386,662	404,964	0.04
Walmart Inc. 4.875% 09 - 21.09.29	500,000	EUR	671,773	718,045	0.07
Wells Fargo & Co. 0.50% 19 - 26.04.24	790,000	EUR	789,588	797,442	0.08
Wells Fargo & Co. 1.00% 16 - 02.02.27	970,000	EUR	927,313	997,548	0.10
Wells Fargo & Co. 1.125% 14 - 29.10.21	700,000	EUR	716,315	719,915	0.07
Wells Fargo & Co. 1.375% 16 - 26.10.26	600,000	EUR	614,919	635,790	0.07
Wells Fargo & Co. 1.50% 15 - 12.09.22	500,000	EUR	515,480	523,270	0.05
Wells Fargo & Co. 1.50% 15 - 12.09.22	200,000	EUR	206,157	209,308	0.02
Wells Fargo & Co. 1.50% 17 - 24.05.27	700,000	EUR	704,132	745,332	0.08
Wells Fargo & Co. 1.625% 15 - 02.06.25	300,000	EUR	312,242	322,344	0.03
Wells Fargo & Co. 2.00% 15 - 27.04.26	1,056,000	EUR	1,095,663	1,161,167	0.12
Wells Fargo & Co. 2.125% 14 - 04.06.24	150,000	EUR	159,498	163,547	0.02

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Wells Fargo & Co. 2.25% 13 - 02.05.23	600,000	EUR	630,853	649,218	0.07
Wells Fargo & Co. 2.25% 13 - 03.09.20	245,000	EUR	251,306	251,926	0.03
Wells Fargo & Co. 2.625% 12 - 16.08.22	850,000	EUR	907,635	918,731	0.09
Xylem Inc. 2.25% 16 - 11.03.23	400,000	EUR	420,128	427,832	0.04
ZF North America Capital Inc. 2.75% 15 - 27.04.23	400,000	EUR	414,368	421,896	0.04
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	400,000	EUR	409,902	435,920	0.05
			<b>173,956,208</b>	<b>180,062,460</b>	<b>18.27</b>
<b>Total - Bonds</b>			<b>946,870,101</b>	<b>977,378,676</b>	<b>99.15</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>946,870,101</b>	<b>977,378,676</b>	<b>99.15</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United States</b>					
AT&T Inc. 1.95% 19 - 15.09.23	200,000	EUR	207,252	214,018	0.02
			<b>207,252</b>	<b>214,018</b>	<b>0.02</b>
<b>Total - Bonds</b>			<b>207,252</b>	<b>214,018</b>	<b>0.02</b>
<b>Total Other transferable securities and money market instruments</b>			<b>207,252</b>	<b>214,018</b>	<b>0.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>947,077,353</b>	<b>977,592,694</b>	<b>99.17</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>985,339,020</b>	<b>99.96</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Germany</b>					
Bundesobligation Zero Coupon 16 - 09.04.21	4,613,611	EUR	4,659,935	4,674,719	1.92
Bundesobligation Zero Coupon 16 - 08.10.21	4,329,406	EUR	4,381,729	4,405,003	1.81
Bundesobligation Zero Coupon 17 - 08.04.22	3,928,802	EUR	3,982,096	4,012,460	1.65
Bundesobligation Zero Coupon 17 - 07.10.22	3,785,042	EUR	3,837,784	3,879,201	1.59
Bundesobligation Zero Coupon 18 - 14.04.23	3,469,438	EUR	3,517,901	3,566,773	1.46
Bundesobligation Zero Coupon 18 - 13.10.23	3,654,000	EUR	3,704,244	3,766,260	1.54
Bundesobligation Zero Coupon 19 - 05.04.24	4,459,000	EUR	4,550,702	4,601,900	1.89
Bundesobligation 0.25% 15 - 16.10.20	4,099,406	EUR	4,144,001	4,150,613	1.70
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	5,833,943	EUR	5,927,629	6,174,099	2.53
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	4,868,000	EUR	4,904,616	5,148,557	2.11
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	4,065,000	EUR	4,159,258	4,294,205	1.76
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	5,197,975	EUR	5,392,358	5,534,233	2.27
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	5,824,943	EUR	6,044,406	6,246,759	2.56
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	5,411,339	EUR	5,587,525	5,843,506	2.40
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	3,953,802	EUR	4,198,111	4,295,464	1.76
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	4,999,975	EUR	5,345,440	5,500,874	2.26
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	3,433,599	EUR	3,829,552	4,381,589	1.80
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	4,098,802	EUR	4,352,992	4,396,926	1.80
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	3,810,802	EUR	4,074,465	4,125,088	1.69
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	4,110,802	EUR	4,410,488	4,471,847	1.83
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	4,016,802	EUR	4,360,568	4,450,113	1.82
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	5,180,579	EUR	5,527,770	5,576,531	2.29
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	4,036,802	EUR	4,420,253	4,500,213	1.85
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	4,621,007	EUR	4,915,339	4,945,760	2.03
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	4,014,802	EUR	4,403,290	4,472,307	1.83
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	3,782,438	EUR	3,910,632	3,915,364	1.61
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	3,763,438	EUR	3,993,261	4,012,083	1.64
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	4,238,406	EUR	4,439,608	4,450,803	1.82
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	6,085,339	EUR	8,441,720	9,508,469	3.90
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	6,018,878	EUR	8,434,830	9,608,592	3.94
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	5,030,374	EUR	5,214,272	5,217,231	2.14
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	3,359,837	EUR	5,142,314	5,735,385	2.35
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	4,150,406	EUR	4,468,544	4,486,423	1.84
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	5,104,975	EUR	7,990,075	8,707,257	3.57
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	3,137,074	EUR	5,232,878	5,756,528	2.36
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	2,460,338	EUR	3,467,723	3,628,326	1.49
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	4,439,007	EUR	7,159,751	7,713,845	3.16
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,244,438	EUR	4,040,116	4,436,926	1.82
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	1,250,000	EUR	2,235,995	2,471,067	1.01
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	3,805,042	EUR	6,039,269	6,385,782	2.62
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	3,202,376	EUR	4,698,450	4,894,448	2.01
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	2,363,734	EUR	3,066,771	3,118,351	1.28
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	2,018,971	EUR	3,275,386	3,446,763	1.41
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	2,571,338	EUR	3,891,368	4,037,236	1.66
Bundesrepublik Deutschland Bundesanleihe 0.50% 18 - 15.02.28	4,745,611	EUR	4,892,593	5,129,824	2.10
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	5,466,339	EUR	5,470,146	5,679,117	2.33



Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	2,519,901	EUR	2,534,679	2,535,994	1.04
Bundesschatzanweisungen Zero Coupon 18 - 11.09.20	2,608,000	EUR	2,626,760	2,629,941	1.08
Bundesschatzanweisungen Zero Coupon 18 - 11.12.20	2,465,000	EUR	2,486,276	2,491,052	1.02
Bundesschatzanweisungen Zero Coupon 19 - 12.03.21	2,742,000	EUR	2,769,917	2,776,791	1.14
Bundesschatzanweisungen Zero Coupon 19 - 11.06.21	980,000	EUR	992,925	994,375	0.41
			<b>231,548,711</b>	<b>241,182,973</b>	<b>98.90</b>
<b>Total - Bonds</b>			<b>231,548,711</b>	<b>241,182,973</b>	<b>98.90</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>231,548,711</b>	<b>241,182,973</b>	<b>98.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>231,548,711</b>	<b>241,182,973</b>	<b>98.90</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>243,777,079</b>	<b>99.97</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Bundesobligation Zero Coupon 16 - 09.04.21	784,000	EUR	790,593	794,384	8.40
Bundesobligation Zero Coupon 16 - 08.10.21	709,000	EUR	717,364	721,380	7.63
Bundesobligation Zero Coupon 17 - 08.04.22	672,000	EUR	682,757	686,309	7.26
Bundesobligation 0.25% 15 - 16.10.20	709,494	EUR	717,407	718,356	7.59
Bundesrepublik Deutschland 2.00% 11 - 04.01.22	746,000	EUR	794,055	798,427	8.44
Bundesrepublik Deutschland 2.25% 10 - 04.09.20	597,452	EUR	617,771	618,448	6.54
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	597,000	EUR	632,208	636,443	6.73
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	709,106	EUR	740,953	744,641	7.87
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	820,596	EUR	850,736	851,078	9.00
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	709,000	EUR	762,741	766,401	8.10
Bundesschatzanweisungen Zero Coupon 18 - 12.06.20	443,000	EUR	445,705	445,829	4.71
Bundesschatzanweisungen Zero Coupon 18 - 11.09.20	448,000	EUR	451,165	451,769	4.78
Bundesschatzanweisungen Zero Coupon 18 - 11.12.20	448,000	EUR	451,881	452,735	4.79
Bundesschatzanweisungen Zero Coupon 19 - 12.03.21	485,000	EUR	489,963	491,154	5.19
Bundesschatzanweisungen Zero Coupon 19 - 11.06.21	187,000	EUR	189,466	189,743	2.01
			<b>9,334,765</b>	<b>9,367,097</b>	<b>99.04</b>
<b>Total - Bonds</b>			<b>9,334,765</b>	<b>9,367,097</b>	<b>99.04</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>9,334,765</b>	<b>9,367,097</b>	<b>99.04</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>9,334,765</b>	<b>9,367,097</b>	<b>99.04</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>9,453,630</b>	<b>99.96</b>

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
APT Pipelines Ltd. 1.375% 15 - 22.03.22	100,000	EUR	101,723	103,548	0.04
APT Pipelines Ltd. 2.00% 15 - 22.03.27	100,000	EUR	104,044	107,002	0.04
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	200,000	EUR	219,731	225,902	0.09
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	100,000	EUR	104,669	106,330	0.04
AusNet Services Holdings Pty Ltd. 3.00% 14 - 13.02.24	100,000	EUR	110,426	113,101	0.04
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	200,000	EUR	203,750	204,720	0.08
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	100,000	EUR	98,721	103,104	0.04
Brambles Finance Ltd. 2.375% 14 - 12.06.24	100,000	EUR	106,778	110,479	0.04
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	200,000	EUR	202,476	203,506	0.08
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	100,000	EUR	98,362	104,972	0.04
Commonwealth Bank of Australia FRN 17 - 03.10.29	200,000	EUR	201,454	204,440	0.08
Commonwealth Bank of Australia FRN 15 - 22.04.27	200,000	EUR	204,102	206,698	0.08
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	200,000	EUR	200,946	205,846	0.08
Macquarie Bank Ltd. 1.125% 15 - 20.01.22	200,000	EUR	204,488	205,968	0.08
Macquarie Group Ltd. FRN 18 - 05.03.25	100,000	EUR	98,751	103,045	0.04
National Australia Bank Ltd. 0.25% 19 - 20.05.24	220,000	EUR	219,183	220,504	0.09
National Australia Bank Ltd. 0.35% 17 - 07.09.22	200,000	EUR	201,619	202,636	0.08
National Australia Bank Ltd. 0.625% 16 - 10.11.23	100,000	EUR	102,637	102,724	0.04
National Australia Bank Ltd. 0.625% 17 - 18.09.24	100,000	EUR	100,288	102,069	0.04
National Australia Bank Ltd. 0.625% 18 - 30.08.23	200,000	EUR	201,249	204,610	0.08
National Australia Bank Ltd. 0.875% 15 - 20.01.22	150,000	EUR	152,260	153,701	0.06
National Australia Bank Ltd. 1.125% 19 - 20.05.31	100,000	EUR	100,058	103,146	0.04
National Australia Bank Ltd. 1.25% 16 - 18.05.26	150,000	EUR	153,135	159,461	0.06
National Australia Bank Ltd. 1.375% 18 - 30.08.28	200,000	EUR	202,555	213,414	0.08
National Australia Bank Ltd. 2.00% 13 - 12.11.20	100,000	EUR	103,020	103,088	0.04
National Australia Bank Ltd. 2.00% 13 - 12.11.20	100,000	EUR	102,909	103,088	0.04
National Australia Bank Ltd. 2.75% 12 - 08.08.22	150,000	EUR	160,565	163,201	0.06
National Australia Bank Ltd. 4.00% 10 - 13.07.20	100,000	EUR	104,210	104,370	0.04
Origin Energy Finance Ltd. 2.50% 13 - 23.10.20	100,000	EUR	103,091	103,316	0.04
Origin Energy Finance Ltd. 3.50% 13 - 04.10.21	200,000	EUR	214,524	215,138	0.08
Scentre Group Trust 1 2.25% 14 - 16.07.24	100,000	EUR	106,630	110,244	0.04
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	100,000	EUR	102,261	104,644	0.04
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	100,000	EUR	101,003	105,510	0.04
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	150,000	EUR	159,566	162,529	0.06
Scentre Group Trust 2 3.25% 13 - 11.09.23	100,000	EUR	111,811	113,160	0.04
Stockland Trust 1.625% 18 - 27.04.26	100,000	EUR	99,321	103,260	0.04
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	200,000	EUR	218,576	224,480	0.09

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Australia (continued)</b>					
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	100,000	EUR	99,462	105,532	0.04
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	100,000	EUR	102,525	106,155	0.04
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	150,000	EUR	164,937	166,044	0.06
Telstra Corp. Ltd. 3.50% 12 - 21.09.22	200,000	EUR	220,600	223,232	0.09
Telstra Corp. Ltd. 3.75% 11 - 16.05.22	200,000	EUR	220,902	222,110	0.09
Toyota Finance Australia Ltd. Zero Coupon 19 - 09.04.21	200,000	EUR	200,223	200,588	0.08
Toyota Finance Australia Ltd. 0.50% 18 - 06.04.23	100,000	EUR	100,287	101,949	0.04
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	200,000	EUR	203,855	208,920	0.08
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	100,000	EUR	105,208	107,062	0.04
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	200,000	EUR	208,916	215,166	0.08
Wesfarmers Ltd. 1.25% 14 - 07.10.21	200,000	EUR	204,922	206,060	0.08
Wesfarmers Ltd. 2.75% 12 - 02.08.22	100,000	EUR	108,314	108,687	0.04
Westpac Banking Corp. 0.25% 16 - 17.01.22	200,000	EUR	200,405	201,942	0.08
Westpac Banking Corp. 0.375% 17 - 05.03.23	100,000	EUR	99,680	101,373	0.04
Westpac Banking Corp. 0.625% 17 - 22.11.24	100,000	EUR	98,272	102,675	0.04
Westpac Banking Corp. 0.75% 18 - 17.10.23	250,000	EUR	255,477	257,395	0.10
Westpac Banking Corp. 0.875% 15 - 16.02.21	100,000	EUR	101,278	101,770	0.04
Westpac Banking Corp. 1.125% 17 - 05.09.27	100,000	EUR	103,188	105,873	0.04
Westpac Banking Corp. 1.45% 18 - 17.07.28	200,000	EUR	208,309	217,500	0.08
			<b>8,387,652</b>	<b>8,546,987</b>	<b>3.29</b>
<b>Austria</b>					
Erste Group Bank AG 0.375% 19 - 16.04.24	100,000	EUR	100,252	101,304	0.04
Erste Group Bank AG 0.875% 19 - 22.05.26	100,000	EUR	100,701	102,329	0.04
Immofinanz AG 2.625% 19 - 27.01.23	100,000	EUR	103,151	104,638	0.04
OMV AG 0.75% 18 - 04.12.23	100,000	EUR	100,059	103,769	0.04
OMV AG 1.00% 17 - 14.12.26	130,000	EUR	128,558	137,648	0.05
OMV AG 1.875% 18 - 04.12.28	100,000	EUR	108,513	112,799	0.04
OMV AG 2.625% 12 - 27.09.22	200,000	EUR	216,443	218,698	0.09
OMV AG FRN 18 - 31.12.99	100,000	EUR	94,798	106,182	0.04
OMV AG 3.50% 12 - 27.09.27	100,000	EUR	122,865	125,363	0.05
OMV AG FRN 15 - 29.12.49	300,000	EUR	335,071	332,751	0.13
OMV AG FRN 15 - 29.12.49	190,000	EUR	233,768	239,031	0.09
Raiffeisen Bank International AG 0.25% 18 - 05.07.21	200,000	EUR	200,365	200,910	0.08
Raiffeisen Bank International AG 1.00% 18 - 04.12.23	200,000	EUR	200,043	205,722	0.08
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	200,000	EUR	208,856	215,928	0.08
Telekom Finanzmanagement GmbH 3.125% 13 - 03.12.21	100,000	EUR	106,869	107,753	0.04
Telekom Finanzmanagement GmbH 3.50% 13 - 04.07.23	100,000	EUR	113,781	114,180	0.05
Telekom Finanzmanagement GmbH 4.00% 12 - 04.04.22	100,000	EUR	110,026	111,543	0.04
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 13 - 09.10.43	200,000	EUR	230,373	236,308	0.09
			<b>2,814,492</b>	<b>2,876,856</b>	<b>1.11</b>
<b>Belgium</b>					
Barry Callebaut Services NV 2.375% 16 - 24.05.24	120,000	EUR	122,333	129,215	0.05

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Belfius Bank SA 0.625% 18 - 30.08.23	100,000	EUR	101,285	102,244	0.04
Belfius Bank SA 0.75% 17 - 12.09.22	100,000	EUR	99,991	101,932	0.04
Belfius Bank SA 1.00% 17 - 26.10.24	100,000	EUR	98,181	102,335	0.04
Belfius Bank SA 3.125% 16 - 11.05.26	100,000	EUR	108,864	110,908	0.04
bpost SA 1.25% 18 - 11.07.26	100,000	EUR	100,463	104,554	0.04
Elia System Operator SA 1.375% 15 - 27.05.24	100,000	EUR	103,366	106,401	0.04
Elia System Operator SA 1.375% 19 - 14.01.26	200,000	EUR	208,268	212,774	0.08
Elia System Operator SA 1.50% 18 - 05.09.28	100,000	EUR	100,002	106,388	0.04
Elia System Operator SA FRN 18 - 31.12.49	200,000	EUR	203,969	210,954	0.08
KBC Group NV 0.75% 16 - 18.10.23	200,000	EUR	202,900	204,508	0.08
KBC Group NV 0.75% 17 - 01.03.22	300,000	EUR	301,535	306,363	0.12
KBC Group NV 0.875% 18 - 27.06.23	100,000	EUR	102,628	102,967	0.04
KBC Group NV 1.00% 16 - 26.04.21	100,000	EUR	101,789	101,955	0.04
KBC Group NV 1.125% 19 - 25.01.24	200,000	EUR	203,672	207,130	0.08
KBC Group NV FRN 17 - 18.09.29	100,000	EUR	99,636	103,198	0.04
KBC Group NV FRN 15 - 11.03.27	100,000	EUR	102,615	103,709	0.04
Solvay SA 1.625% 15 - 02.12.22	200,000	EUR	208,511	210,348	0.08
Solvay SA 2.75% 15 - 02.12.27	100,000	EUR	111,376	116,402	0.05
			<b>2,681,384</b>	<b>2,744,285</b>	<b>1.06</b>
<b>Canada</b>					
Bank of Montreal 0.25% 18 - 17.11.21	274,000	EUR	276,093	276,400	0.11
Bank of Nova Scotia 0.375% 17 - 06.04.22	200,000	EUR	201,651	202,398	0.08
Bank of Nova Scotia 0.50% 19 - 30.04.24	200,000	EUR	200,560	201,846	0.08
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	200,000	EUR	198,702	199,428	0.08
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	100,000	EUR	100,575	103,017	0.04
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	100,000	EUR	100,063	107,702	0.04
Magna International Inc. 1.50% 17 - 25.09.27	100,000	EUR	101,015	105,136	0.04
Magna International Inc. 1.90% 15 - 24.11.23	100,000	EUR	107,243	107,567	0.04
Royal Bank of Canada 0.25% 19 - 02.05.24	100,000	EUR	99,865	100,595	0.04
Toronto-Dominion Bank 0.375% 19 - 25.04.24	300,000	EUR	299,774	301,800	0.11
Toronto-Dominion Bank 0.625% 16 - 08.03.21	200,000	EUR	202,128	202,844	0.08
Toronto-Dominion Bank 0.625% 18 - 20.07.23	350,000	EUR	356,280	359,741	0.14
Total Capital Canada Ltd. 1.125% 14 - 18.03.22	200,000	EUR	205,527	207,188	0.08
Total Capital Canada Ltd. 2.125% 14 - 18.09.29	300,000	EUR	340,183	350,073	0.13
			<b>2,789,659</b>	<b>2,825,735</b>	<b>1.09</b>
<b>Cayman Islands</b>					
XLIT Ltd. FRN 17 - 29.06.47	100,000	EUR	105,809	108,660	0.04
			<b>105,809</b>	<b>108,660</b>	<b>0.04</b>
<b>Denmark</b>					
AP Moller - Maersk A/S 1.50% 15 - 24.11.22	200,000	EUR	204,499	208,916	0.08
AP Moller - Maersk A/S 1.75% 16 - 18.03.21	100,000	EUR	102,393	103,102	0.04
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	100,000	EUR	100,859	102,395	0.04
ISS Global A/S 1.125% 15 - 07.01.21	130,000	EUR	131,836	132,011	0.05
ISS Global A/S 1.50% 17 - 31.08.27	100,000	EUR	102,925	104,162	0.04
ISS Global A/S 2.125% 14 - 02.12.24	200,000	EUR	211,711	217,180	0.08
Nykredit Realkredit A/S 0.375% 17 - 16.06.20	100,000	EUR	100,349	100,386	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Denmark (continued)</b>					
Nykredit Realkredit A/S 0.50% 18 - 19.01.22	100,000	EUR	100,148	100,859	0.04
Nykredit Realkredit A/S 0.75% 16 - 14.07.21	100,000	EUR	100,862	101,352	0.04
Nykredit Realkredit A/S 0.875% 19 - 17.01.24	200,000	EUR	199,982	202,898	0.08
Sydbank A/S 1.25% 19 - 04.02.22	200,000	EUR	201,073	204,804	0.08
			<b>1,556,637</b>	<b>1,578,065</b>	<b>0.61</b>
<b>Finland</b>					
Elisa OYJ 1.125% 19 - 26.02.26	100,000	EUR	100,013	102,406	0.04
Nordea Bank Abp 0.30% 17 - 30.06.22	200,000	EUR	200,516	202,672	0.08
Nordea Bank Abp 0.375% 19 - 28.05.26	150,000	EUR	150,089	150,729	0.06
Nordea Bank Abp 0.875% 18 - 26.06.23	250,000	EUR	251,687	256,232	0.10
Nordea Bank Abp 1.00% 16 - 22.02.23	100,000	EUR	103,689	103,777	0.04
Nordea Bank Abp FRN 16 - 07.09.26	300,000	EUR	301,080	302,976	0.12
Nordea Bank Abp 1.125% 15 - 12.02.25	200,000	EUR	204,613	211,628	0.08
Nordea Bank Abp 1.125% 17 - 27.09.27	300,000	EUR	311,801	320,778	0.12
Nordea Bank Abp FRN 15 - 10.11.25	200,000	EUR	204,009	204,364	0.08
Nordea Bank Abp 2.00% 14 - 17.02.21	250,000	EUR	258,395	259,197	0.10
Nordea Bank Abp 3.25% 12 - 05.07.22	100,000	EUR	109,497	110,065	0.04
Nordea Bank Abp 4.00% 10 - 29.03.21	200,000	EUR	212,844	213,376	0.08
OP Corporate Bank PLC 0.375% 17 - 11.10.22	100,000	EUR	100,968	101,669	0.04
OP Corporate Bank PLC 0.375% 18 - 29.08.23	100,000	EUR	101,682	101,756	0.04
OP Corporate Bank PLC 0.375% 19 - 26.02.24	100,000	EUR	101,202	101,761	0.04
OP Corporate Bank PLC 0.75% 15 - 03.03.22	100,000	EUR	101,940	102,412	0.04
OP Corporate Bank PLC 0.875% 16 - 21.06.21	100,000	EUR	101,888	102,018	0.04
OP Corporate Bank PLC 1.00% 18 - 22.05.25	150,000	EUR	155,198	157,760	0.06
OP Corporate Bank PLC 2.00% 14 - 03.03.21	200,000	EUR	207,232	207,564	0.08
OP Corporate Bank PLC 5.75% 12 - 28.02.22	100,000	EUR	113,656	113,962	0.04
SATO Oyj 1.375% 19 - 31.05.24	100,000	EUR	100,483	101,358	0.04
			<b>3,492,482</b>	<b>3,528,460</b>	<b>1.36</b>
<b>France</b>					
Air Liquide Finance SA 0.125% 16 - 13.06.20	200,000	EUR	200,605	200,610	0.08
Air Liquide Finance SA 0.375% 16 - 18.04.22	100,000	EUR	100,384	101,527	0.04
Air Liquide Finance SA 0.50% 16 - 13.06.22	200,000	EUR	202,928	203,744	0.08
Air Liquide Finance SA 0.75% 16 - 13.06.24	100,000	EUR	100,498	104,180	0.04
Air Liquide Finance SA 1.00% 17 - 08.03.27	100,000	EUR	104,772	106,043	0.04
Air Liquide Finance SA 1.25% 15 - 03.06.25	100,000	EUR	106,409	107,279	0.04
Air Liquide Finance SA 1.25% 16 - 13.06.28	200,000	EUR	206,347	217,400	0.08
Air Liquide SA 2.375% 13 - 06.09.23	100,000	EUR	109,043	110,568	0.04
ALD SA 0.875% 17 - 18.07.22	100,000	EUR	99,354	101,455	0.04
ALD SA 1.25% 18 - 11.10.22	100,000	EUR	102,020	102,697	0.04
Arkema SA 1.50% 15 - 20.01.25	100,000	EUR	102,689	107,104	0.04
Arkema SA 1.50% 17 - 20.04.27	200,000	EUR	206,227	215,100	0.08
Atos SE 0.75% 18 - 07.05.22	200,000	EUR	202,900	203,888	0.08
Atos SE 1.75% 18 - 07.05.25	200,000	EUR	202,261	213,334	0.08
Auchan Holdings SADIR 0.625% 17 - 07.02.22	100,000	EUR	99,887	99,510	0.04
Auchan Holdings SADIR 2.25% 13 - 06.04.23	100,000	EUR	100,601	103,855	0.04
Auchan Holdings SADIR 2.375% 12 - 12.12.22	200,000	EUR	208,524	208,868	0.08
Auchan Holdings SADIR 2.375% 19 - 25.04.25	100,000	EUR	99,414	99,276	0.04
Auchan Holdings SADIR 2.625% 19 - 30.01.24	300,000	EUR	306,984	311,163	0.12

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	300,000	EUR	311,244	316,509	0.12
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	100,000	EUR	105,536	108,311	0.04
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	300,000	EUR	309,998	320,916	0.12
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	100,000	EUR	110,322	110,883	0.04
Autoroutes du Sud de la France SA 5.625% 07 - 04.07.22	400,000	EUR	469,535	470,756	0.18
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	100,000	EUR	106,353	106,488	0.04
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	100,000	EUR	105,636	107,829	0.04
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	100,000	EUR	105,138	107,499	0.04
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	100,000	EUR	112,498	113,314	0.04
AXA SA 1.125% 16 - 15.05.28	100,000	EUR	103,600	107,285	0.04
AXA SA FRN 18 - 28.05.49	300,000	EUR	306,140	330,024	0.13
AXA SA FRN 16 - 06.07.47	300,000	EUR	323,829	337,209	0.13
AXA SA FRN 14 - 20.05.49	200,000	EUR	214,769	222,794	0.09
AXA SA FRN 14 - 29.11.49	100,000	EUR	104,222	111,692	0.04
AXA SA FRN 14 - 29.11.49	100,000	EUR	109,542	111,692	0.04
AXA SA FRN 13 - 04.07.43	200,000	EUR	228,785	234,402	0.09
Banque Federative du Credit Mutuel SA 0.125% 18 - 30.08.21	400,000	EUR	401,547	402,508	0.16
Banque Federative du Credit Mutuel SA 0.375% 17 - 13.01.22	300,000	EUR	302,029	303,699	0.12
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	300,000	EUR	302,527	305,415	0.12
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	200,000	EUR	202,407	205,476	0.08
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	100,000	EUR	100,435	102,738	0.04
Banque Federative du Credit Mutuel SA 0.75% 19 - 15.06.23	200,000	EUR	202,492	205,518	0.08
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	400,000	EUR	402,769	408,624	0.16
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	200,000	EUR	204,389	211,702	0.08
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	300,000	EUR	311,665	318,186	0.12
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	100,000	EUR	99,884	107,648	0.04
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	100,000	EUR	103,557	108,340	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	100,000	EUR	91,964	103,043	0.04
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	100,000	EUR	103,023	107,645	0.04
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	100,000	EUR	102,020	105,171	0.04
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	200,000	EUR	201,743	217,140	0.08
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	300,000	EUR	317,923	328,824	0.13
Banque Federative du Credit Mutuel SA 2.625% 13 - 24.02.21	200,000	EUR	208,617	209,244	0.08
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	300,000	EUR	333,093	335,655	0.13
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	200,000	EUR	223,319	226,562	0.09
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	200,000	EUR	215,621	221,930	0.09
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	200,000	EUR	217,427	225,418	0.09
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	200,000	EUR	218,888	221,758	0.09
Banque Federative du Credit Mutuel SA 4.00% 10 - 22.10.20	250,000	EUR	262,564	262,823	0.10
Banque Federative du Credit Mutuel SA 4.125% 10 - 20.07.20	200,000	EUR	208,865	209,158	0.08
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	100,000	EUR	98,697	100,556	0.04
BNP Paribas Cardif SA FRN 14 - 29.11.49	200,000	EUR	204,595	219,468	0.09
BNP Paribas SA 0.50% 16 - 01.06.22	200,000	EUR	202,175	203,684	0.08
BNP Paribas SA 0.75% 16 - 11.11.22	250,000	EUR	255,798	256,873	0.10
BNP Paribas SA 1.00% 17 - 27.06.24	300,000	EUR	301,978	308,607	0.12
BNP Paribas SA 1.00% 18 - 17.04.24	100,000	EUR	99,659	103,039	0.04
BNP Paribas SA 1.125% 16 - 15.01.23	200,000	EUR	204,526	208,336	0.08
BNP Paribas SA 1.125% 17 - 10.10.23	200,000	EUR	203,493	207,124	0.08
BNP Paribas SA 1.125% 18 - 11.06.26	400,000	EUR	398,643	412,364	0.16
BNP Paribas SA 1.125% 18 - 22.11.23	200,000	EUR	201,848	206,800	0.08
BNP Paribas SA 1.125% 19 - 28.08.24	200,000	EUR	205,422	207,244	0.08
BNP Paribas SA 1.25% 18 - 19.03.25	200,000	EUR	204,302	207,774	0.08
BNP Paribas SA 1.375% 19 - 28.05.29	300,000	EUR	300,206	309,264	0.12
BNP Paribas SA 1.50% 16 - 25.05.28	200,000	EUR	208,469	216,926	0.08
BNP Paribas SA 1.50% 17 - 17.11.25	200,000	EUR	204,435	211,070	0.08
BNP Paribas SA 1.50% 17 - 23.05.28	200,000	EUR	204,717	212,544	0.08
BNP Paribas SA 1.625% 16 - 23.02.26	100,000	EUR	105,477	109,387	0.04
BNP Paribas SA FRN 19 - 23.01.27	400,000	EUR	419,411	433,688	0.17
BNP Paribas SA 2.25% 14 - 13.01.21	300,000	EUR	310,380	311,373	0.12
BNP Paribas SA 2.25% 16 - 11.01.27	100,000	EUR	100,035	108,453	0.04
BNP Paribas SA 2.375% 14 - 20.05.24	200,000	EUR	220,541	222,496	0.09
BNP Paribas SA 2.375% 15 - 17.02.25	200,000	EUR	205,781	216,226	0.08



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
BNP Paribas SA FRN 18 - 20.11.30	100,000	EUR	102,395	106,584	0.04
BNP Paribas SA FRN 14 - 14.10.27	100,000	EUR	104,729	106,951	0.04
BNP Paribas SA 2.75% 15 - 27.01.26	100,000	EUR	104,487	111,163	0.04
BNP Paribas SA 2.875% 12 - 24.10.22	150,000	EUR	161,609	164,805	0.06
BNP Paribas SA 2.875% 13 - 26.09.23	300,000	EUR	332,885	336,138	0.13
BNP Paribas SA FRN 14 - 20.03.26	300,000	EUR	312,053	313,812	0.12
BNP Paribas SA 3.75% 10 - 25.11.20	200,000	EUR	210,465	211,208	0.08
BNP Paribas SA 4.125% 11 - 14.01.22	200,000	EUR	220,509	221,780	0.09
BNP Paribas SA 4.50% 11 - 21.03.23	300,000	EUR	350,872	352,293	0.14
Bpce SA 0.375% 16 - 05.10.23	200,000	EUR	200,764	202,504	0.08
Bpce SA 0.625% 18 - 26.09.23	300,000	EUR	300,970	306,819	0.12
Bpce SA 0.875% 18 - 31.01.24	200,000	EUR	199,469	204,192	0.08
Bpce SA 1.00% 16 - 05.10.28	100,000	EUR	95,655	104,195	0.04
Bpce SA 1.00% 19 - 15.07.24	300,000	EUR	307,169	312,306	0.12
Bpce SA 1.00% 19 - 01.04.25	300,000	EUR	302,552	306,606	0.12
Bpce SA 1.125% 15 - 14.12.22	100,000	EUR	103,719	104,253	0.04
Bpce SA 1.125% 17 - 18.01.23	200,000	EUR	203,127	206,100	0.08
Bpce SA 1.375% 18 - 23.03.26	100,000	EUR	98,863	104,455	0.04
Bpce SA 1.625% 18 - 31.01.28	200,000	EUR	205,811	215,384	0.08
Bpce SA 2.125% 14 - 17.03.21	100,000	EUR	103,402	104,016	0.04
Bpce SA FRN 14 - 08.07.26	100,000	EUR	102,016	105,175	0.04
Bpce SA FRN 15 - 30.11.27	100,000	EUR	106,253	107,796	0.04
Bpce SA 2.875% 13 - 16.01.24	200,000	EUR	224,228	225,188	0.09
Bpce SA 2.875% 16 - 22.04.26	100,000	EUR	107,578	112,294	0.04
Bpce SA 3.00% 14 - 19.07.24	100,000	EUR	113,298	114,400	0.05
Bpce SA 4.25% 12 - 06.02.23	100,000	EUR	114,084	115,411	0.05
Bpce SA 4.50% 12 - 10.02.22	300,000	EUR	336,753	338,169	0.13
Bpce SA 4.625% 13 - 18.07.23	100,000	EUR	114,168	116,402	0.05
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 18 - 24.09.28	100,000	EUR	101,971	106,226	0.04
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	100,000	EUR	117,337	124,474	0.05
Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 14 - 29.05.49	200,000	EUR	234,196	232,286	0.09
Capgemini SE 0.50% 16 - 09.11.21	100,000	EUR	100,495	100,970	0.04
Capgemini SE 1.00% 18 - 18.10.24	200,000	EUR	202,429	205,894	0.08
Capgemini SE 1.75% 18 - 18.04.28	100,000	EUR	106,615	107,150	0.04
Capgemini SE 2.50% 15 - 01.07.23	100,000	EUR	106,663	108,832	0.04
Cie de Saint-Gobain 0.625% 19 - 15.03.24	300,000	EUR	301,939	305,577	0.12
Cie de Saint-Gobain 0.875% 18 - 21.09.23	100,000	EUR	101,111	103,306	0.04
Cie de Saint-Gobain 1.00% 17 - 17.03.25	100,000	EUR	100,018	104,002	0.04
Cie de Saint-Gobain 1.125% 18 - 23.03.26	100,000	EUR	98,935	104,337	0.04
Cie de Saint-Gobain 1.375% 17 - 14.06.27	100,000	EUR	100,156	105,842	0.04
Cie de Saint-Gobain 1.875% 18 - 21.09.28	100,000	EUR	106,208	109,797	0.04
Cie de Saint-Gobain 1.875% 19 - 15.03.31	200,000	EUR	208,554	215,468	0.08
Cie de Saint-Gobain 3.625% 12 - 28.03.22	100,000	EUR	109,613	110,336	0.04
Cie de Saint-Gobain 3.625% 12 - 15.06.21	100,000	EUR	106,829	107,442	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	100,000	EUR	100,570	101,970	0.04
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	100,000	EUR	99,583	102,784	0.04
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	100,000	EUR	103,773	106,627	0.04
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	200,000	EUR	203,330	207,766	0.08
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	100,000	EUR	111,146	110,445	0.04
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	100,000	EUR	106,348	110,445	0.04
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	100,000	EUR	114,651	119,859	0.05
CNP Assurances 1.875% 16 - 20.10.22	300,000	EUR	312,986	315,177	0.12
CNP Assurances 2.75% 19 - 05.02.29	100,000	EUR	100,466	110,578	0.04
CNP Assurances FRN 14 - 29.11.49	100,000	EUR	109,192	110,581	0.04
CNP Assurances FRN 14 - 05.06.45	100,000	EUR	112,856	113,931	0.04
CNP Assurances FRN 15 - 10.06.47	100,000	EUR	118,208	117,012	0.05
CNP Assurances FRN 11 - 30.09.41	100,000	EUR	116,010	114,638	0.05
Coface SA 4.125% 14 - 27.03.24	100,000	EUR	109,930	111,968	0.04
Covivio 1.50% 17 - 21.06.27	100,000	EUR	99,915	103,797	0.04
Covivio 1.625% 17 - 17.10.24	100,000	EUR	101,347	104,216	0.04
Covivio 1.875% 16 - 20.05.26	100,000	EUR	103,208	107,488	0.04
Credit Agricole Assurances SA FRN 18 - 29.01.48	200,000	EUR	192,671	197,518	0.08
Credit Agricole Assurances SA FRN 15 - 31.12.49	200,000	EUR	210,835	217,922	0.09
Credit Agricole Assurances SA FRN 14 - 31.10.49	100,000	EUR	105,369	110,500	0.04
Credit Agricole Assurances SA FRN 16 - 27.09.48	200,000	EUR	221,260	231,672	0.09
Credit Agricole SA 0.75% 16 - 01.12.22	300,000	EUR	306,355	308,655	0.12
Credit Agricole SA 0.75% 18 - 05.12.23	300,000	EUR	304,490	309,063	0.12
Credit Agricole SA 0.875% 15 - 19.01.22	300,000	EUR	305,933	307,818	0.12
Credit Agricole SA 1.00% 17 - 16.09.24	200,000	EUR	202,091	209,194	0.08
Credit Agricole SA 1.00% 19 - 03.07.29	200,000	EUR	201,628	205,516	0.08
Credit Agricole SA 1.25% 16 - 14.04.26	200,000	EUR	204,678	212,014	0.08
Credit Agricole SA 1.375% 17 - 03.05.27	300,000	EUR	309,819	320,154	0.12
Credit Agricole SA 1.375% 18 - 13.03.25	100,000	EUR	100,254	104,866	0.04
Credit Agricole SA 1.75% 19 - 05.03.29	300,000	EUR	309,347	322,362	0.13
Credit Agricole SA 1.875% 16 - 20.12.26	200,000	EUR	205,662	217,362	0.08
Credit Agricole SA 2.00% 19 - 25.03.29	200,000	EUR	201,739	209,906	0.08
Credit Agricole SA 2.375% 13 - 27.11.20	200,000	EUR	206,878	207,412	0.08
Credit Agricole SA 2.375% 14 - 20.05.24	500,000	EUR	543,583	554,360	0.21
Credit Agricole SA 2.625% 15 - 17.03.27	450,000	EUR	477,516	500,674	0.19
Credit Agricole SA 3.125% 13 - 17.07.23	100,000	EUR	109,839	112,926	0.04
Credit Agricole SA 3.125% 14 - 05.02.26	200,000	EUR	233,426	236,086	0.09
Credit Agricole SA 3.90% 10 - 19.04.21	200,000	EUR	214,750	213,654	0.08
Credit Mutuel Arkea SA 1.00% 15 - 26.01.23	200,000	EUR	202,864	206,732	0.08
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	100,000	EUR	100,016	102,173	0.04
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	200,000	EUR	202,431	210,708	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	100,000	EUR	103,004	104,598	0.04
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	98,888	100,004	0.04
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	200,000	EUR	208,318	220,174	0.09
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	100,000	EUR	109,185	112,443	0.04
Danone SA 0.167% 16 - 03.11.20	300,000	EUR	301,306	301,557	0.12
Danone SA 0.424% 16 - 03.11.22	200,000	EUR	201,049	203,294	0.08
Danone SA 0.709% 16 - 03.11.24	100,000	EUR	99,477	103,397	0.04
Danone SA 1.00% 18 - 26.03.25	200,000	EUR	206,307	210,848	0.08
Danone SA 1.125% 15 - 14.01.25	100,000	EUR	100,857	105,594	0.04
Danone SA 1.208% 16 - 03.11.28	300,000	EUR	308,248	321,501	0.12
Danone SA 1.25% 15 - 30.05.24	100,000	EUR	105,670	106,283	0.04
Danone SA FRN 17 - 31.12.99	300,000	EUR	292,918	305,625	0.12
Danone SA 2.25% 13 - 15.11.21	300,000	EUR	314,674	316,044	0.12
Danone SA 2.60% 13 - 28.06.23	100,000	EUR	109,768	110,806	0.04
Edenred 1.875% 17 - 30.03.27	100,000	EUR	103,162	107,305	0.04
Edenred 1.875% 18 - 06.03.26	100,000	EUR	104,664	107,858	0.04
EssilorLuxottica SA 2.375% 14 - 09.04.24	100,000	EUR	110,343	110,230	0.04
Eutelsat SA 1.125% 16 - 23.06.21	100,000	EUR	101,577	101,939	0.04
Eutelsat SA 2.00% 18 - 02.10.25	200,000	EUR	201,209	205,906	0.08
Gecina SA 1.375% 17 - 30.06.27	100,000	EUR	103,910	107,179	0.04
Gecina SA 1.375% 17 - 26.01.28	100,000	EUR	99,049	106,738	0.04
Gecina SA 1.50% 15 - 20.01.25	100,000	EUR	102,028	107,442	0.04
Gecina SA 1.625% 18 - 14.03.30	200,000	EUR	204,690	215,858	0.08
Gecina SA 1.625% 19 - 29.05.34	200,000	EUR	200,633	209,096	0.08
Gecina SA 2.00% 15 - 17.06.24	100,000	EUR	104,885	109,871	0.04
Holding d'Infrastructures de Transport SAS 1.625% 17 - 27.11.27	100,000	EUR	94,188	103,475	0.04
Holding d'Infrastructures de Transport SAS 2.25% 14 - 24.03.25	100,000	EUR	105,218	107,415	0.04
Holding d'Infrastructures de Transport SAS 4.875% 06 - 27.10.21	100,000	EUR	110,465	111,142	0.04
Icade 1.125% 16 - 17.11.25	100,000	EUR	96,216	104,072	0.04
Icade 1.50% 17 - 13.09.27	100,000	EUR	101,057	106,032	0.04
Icade 1.625% 18 - 28.02.28	100,000	EUR	96,723	106,409	0.04
Icade 1.75% 16 - 10.06.26	200,000	EUR	212,033	215,336	0.08
Icade 1.875% 15 - 14.09.22	100,000	EUR	104,574	105,841	0.04
Imerys SA 0.875% 16 - 31.03.22	200,000	EUR	201,574	204,012	0.08
Imerys SA 1.50% 17 - 15.01.27	100,000	EUR	99,279	103,976	0.04
Imerys SA 2.00% 14 - 10.12.24	100,000	EUR	106,355	107,474	0.04
JCDecaux SA 1.00% 16 - 01.06.23	100,000	EUR	103,169	103,815	0.04
Kering SA 1.375% 14 - 01.10.21	200,000	EUR	207,172	207,444	0.08
Kering SA 1.50% 17 - 05.04.27	100,000	EUR	105,311	108,592	0.04
Kering SA 2.75% 14 - 08.04.24	100,000	EUR	109,388	114,037	0.04
Klepierre SA 1.00% 15 - 17.04.23	100,000	EUR	101,546	103,722	0.04
Klepierre SA 1.25% 16 - 29.09.31	100,000	EUR	97,691	105,023	0.04
Klepierre SA 1.375% 17 - 16.02.27	100,000	EUR	102,400	107,341	0.04
Klepierre SA 1.625% 17 - 13.12.32	100,000	EUR	103,127	107,690	0.04
Klepierre SA 1.75% 14 - 06.11.24	100,000	EUR	106,340	108,535	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Klepierre SA 1.875% 16 - 19.02.26	100,000	EUR	103,856	110,209	0.04
Legrand SA 0.50% 17 - 09.10.23	200,000	EUR	202,947	204,604	0.08
Legrand SA 0.75% 17 - 06.07.24	100,000	EUR	103,255	103,508	0.04
Legrand SA 1.00% 18 - 06.03.26	100,000	EUR	99,429	104,317	0.04
Legrand SA 1.875% 15 - 16.12.27	100,000	EUR	108,080	110,088	0.04
Mercialys SA 1.787% 14 - 31.03.23	100,000	EUR	102,378	101,850	0.04
Mercialys SA 1.80% 18 - 27.02.26	100,000	EUR	95,039	96,319	0.04
Peugeot SA 2.00% 17 - 23.03.24	200,000	EUR	200,849	210,832	0.08
Peugeot SA 2.00% 18 - 20.03.25	200,000	EUR	202,050	210,966	0.08
Peugeot SA 2.375% 16 - 14.04.23	100,000	EUR	103,547	106,630	0.04
PSA Tresorerie GIE 6.00% 03 - 19.09.33	50,000	EUR	65,417	67,676	0.03
Publicis Groupe SA 0.50% 16 - 03.11.23	100,000	EUR	99,060	100,804	0.04
Publicis Groupe SA 1.125% 14 - 16.12.21	200,000	EUR	204,850	205,184	0.08
Publicis Groupe SA 1.625% 14 - 16.12.24	100,000	EUR	105,285	105,770	0.04
RCI Banque SA 0.25% 18 - 12.07.21	100,000	EUR	100,018	100,275	0.04
RCI Banque SA 0.50% 16 - 15.09.23	200,000	EUR	196,314	199,598	0.08
RCI Banque SA 0.625% 16 - 10.11.21	200,000	EUR	201,374	202,108	0.08
RCI Banque SA 0.75% 17 - 12.01.22	100,000	EUR	100,961	101,163	0.04
RCI Banque SA 0.75% 17 - 26.09.22	225,000	EUR	226,567	227,282	0.09
RCI Banque SA 0.75% 19 - 10.04.23	100,000	EUR	100,074	100,842	0.04
RCI Banque SA 1.00% 16 - 17.05.23	100,000	EUR	101,058	101,692	0.04
RCI Banque SA 1.25% 15 - 08.06.22	100,000	EUR	101,966	102,541	0.04
RCI Banque SA 1.625% 17 - 11.04.25	50,000	EUR	50,997	51,671	0.02
RCI Banque SA 1.625% 18 - 26.05.26	210,000	EUR	208,631	215,055	0.08
RCI Banque SA 1.75% 19 - 10.04.26	200,000	EUR	202,574	206,260	0.08
RCI Banque SA 2.00% 19 - 11.07.24	150,000	EUR	153,938	158,577	0.06
RCI Banque SA 2.25% 14 - 29.03.21	100,000	EUR	103,363	103,832	0.04
Renault SA 1.00% 17 - 08.03.23	200,000	EUR	203,542	204,160	0.08
Renault SA 1.00% 17 - 28.11.25	100,000	EUR	97,612	100,449	0.04
Renault SA 1.00% 18 - 18.04.24	200,000	EUR	200,210	201,934	0.08
Renault SA 2.00% 18 - 28.09.26	100,000	EUR	98,285	104,811	0.04
Renault SA 3.125% 14 - 05.03.21	100,000	EUR	104,049	105,172	0.04
Sanef SA 0.95% 16 - 19.10.28	100,000	EUR	96,442	99,752	0.04
Sanef SA 1.875% 15 - 16.03.26	300,000	EUR	317,757	323,028	0.13
Sanofi Zero Coupon 16 - 13.09.22	100,000	EUR	99,900	100,467	0.04
Sanofi Zero Coupon 19 - 21.03.22	200,000	EUR	200,403	201,072	0.08
Sanofi 0.50% 16 - 13.01.27	200,000	EUR	198,903	203,786	0.08
Sanofi 0.50% 18 - 21.03.23	300,000	EUR	303,298	306,495	0.12
Sanofi 0.625% 16 - 05.04.24	100,000	EUR	101,151	103,131	0.04
Sanofi 0.875% 15 - 22.09.21	100,000	EUR	102,241	102,240	0.04
Sanofi 0.875% 19 - 21.03.29	200,000	EUR	204,386	207,984	0.08
Sanofi 1.00% 18 - 21.03.26	300,000	EUR	311,009	316,425	0.12
Sanofi 1.125% 14 - 10.03.22	300,000	EUR	309,143	310,113	0.12
Sanofi 1.125% 16 - 05.04.28	100,000	EUR	97,351	106,477	0.04
Sanofi 1.25% 19 - 21.03.34	100,000	EUR	100,592	105,226	0.04
Sanofi 1.375% 18 - 21.03.30	400,000	EUR	415,301	434,748	0.17
Sanofi 1.50% 15 - 22.09.25	200,000	EUR	213,087	217,370	0.08
Sanofi 1.75% 14 - 10.09.26	300,000	EUR	322,818	331,464	0.13

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Sanofi 1.875% 18 - 21.03.38	200,000	EUR	206,761	230,270	0.09
Sanofi 2.50% 13 - 14.11.23	100,000	EUR	109,803	110,830	0.04
Schlumberger Finance France SAS 1.00% 18 - 18.02.26	100,000	EUR	101,845	105,193	0.04
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	100,000	EUR	100,131	105,244	0.04
Societe Generale SA Zero Coupon 19 - 27.05.22	300,000	EUR	299,745	300,429	0.12
Societe Generale SA 0.125% 16 - 05.10.21	200,000	EUR	200,883	201,302	0.08
Societe Generale SA 0.25% 18 - 18.01.22	600,000	EUR	601,843	605,154	0.23
Societe Generale SA 0.50% 17 - 13.01.23	200,000	EUR	197,561	201,002	0.08
Societe Generale SA 0.75% 15 - 25.11.20	100,000	EUR	100,764	101,399	0.04
Societe Generale SA 0.75% 16 - 19.02.21	200,000	EUR	202,623	203,082	0.08
Societe Generale SA 0.75% 16 - 26.05.23	200,000	EUR	204,034	205,374	0.08
Societe Generale SA 1.00% 16 - 01.04.22	100,000	EUR	100,434	102,315	0.04
Societe Generale SA 1.125% 18 - 23.01.25	200,000	EUR	196,435	204,368	0.08
Societe Generale SA 1.25% 19 - 15.02.24	400,000	EUR	404,745	412,552	0.16
Societe Generale SA 1.375% 17 - 13.01.28	100,000	EUR	97,071	103,491	0.04
Societe Generale SA FRN 18 - 23.02.28	200,000	EUR	197,332	201,926	0.08
Societe Generale SA 1.75% 19 - 22.03.29	200,000	EUR	200,567	211,538	0.08
Societe Generale SA 2.125% 18 - 27.09.28	200,000	EUR	209,707	218,804	0.09
Societe Generale SA FRN 14 - 16.09.26	200,000	EUR	207,099	208,880	0.08
Societe Generale SA 2.625% 15 - 27.02.25	200,000	EUR	211,777	217,780	0.08
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	113,228	112,639	0.04
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	110,458	112,639	0.04
Societe Generale SA 4.25% 12 - 13.07.22	100,000	EUR	113,408	113,381	0.04
Societe Generale SA 4.75% 11 - 02.03.21	200,000	EUR	216,300	216,598	0.08
Sodexo SA 1.125% 18 - 22.05.25	100,000	EUR	100,571	104,063	0.04
Sodexo SA 1.75% 14 - 24.01.22	215,000	EUR	223,906	224,466	0.09
Sodexo SA 2.50% 14 - 24.06.26	100,000	EUR	109,592	113,958	0.04
Sogecap SA FRN 14 - 29.12.49	100,000	EUR	106,283	109,291	0.04
Suez 1.00% 17 - 03.04.25	100,000	EUR	100,901	105,415	0.04
Suez 1.25% 16 - 19.05.28	100,000	EUR	106,570	108,193	0.04
Suez 1.50% 17 - 03.04.29	100,000	EUR	101,451	108,956	0.04
Suez 1.625% 18 - 17.09.30	200,000	EUR	212,769	220,898	0.09
Suez 1.75% 15 - 10.09.25	100,000	EUR	105,075	109,934	0.04
Suez 2.75% 13 - 09.10.23	100,000	EUR	110,789	112,120	0.04
Suez FRN 17 - 31.12.99	200,000	EUR	206,041	209,530	0.08
Suez 4.078% 11 - 17.05.21	200,000	EUR	215,891	216,214	0.08
Suez 4.125% 10 - 24.06.22	100,000	EUR	111,937	112,783	0.04
Teleperformance 1.50% 17 - 03.04.24	200,000	EUR	200,274	206,902	0.08
Teleperformance 1.875% 18 - 02.07.25	100,000	EUR	105,571	105,206	0.04
Terega SA 2.20% 15 - 05.08.25	100,000	EUR	105,881	109,373	0.04
Terega SA 4.339% 11 - 07.07.21	200,000	EUR	216,730	217,346	0.08
Total Capital International SA 0.25% 16 - 12.07.23	300,000	EUR	302,069	304,569	0.12
Total Capital International SA 0.625% 17 - 04.10.24	200,000	EUR	205,398	206,876	0.08
Total Capital International SA 0.696% 19 - 31.05.28	100,000	EUR	100,471	103,375	0.04
Total Capital International SA 0.75% 16 - 12.07.28	300,000	EUR	292,506	311,145	0.12
Total Capital International SA 1.023% 18 - 04.03.27	100,000	EUR	100,195	106,430	0.04
Total Capital International SA 1.375% 14 - 19.03.25	200,000	EUR	210,447	215,298	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Total Capital International SA 1.375% 17 - 04.10.29	200,000	EUR	205,283	218,572	0.09
Total Capital International SA 1.491% 18 - 04.09.30	100,000	EUR	106,215	110,177	0.04
Total Capital International SA 1.535% 19 - 31.05.39	100,000	EUR	100,744	106,508	0.04
Total Capital International SA 2.125% 12 - 15.03.23	100,000	EUR	106,552	108,399	0.04
Total Capital International SA 2.125% 13 - 19.11.21	200,000	EUR	210,821	211,492	0.08
Total Capital International SA 2.50% 14 - 25.03.26	200,000	EUR	225,237	232,386	0.09
Total Capital International SA 2.875% 13 - 19.11.25	100,000	EUR	115,382	117,782	0.05
Total Capital SA 3.125% 10 - 16.09.22	100,000	EUR	110,507	110,519	0.04
Total Capital SA 5.125% 09 - 26.03.24	194,000	EUR	235,295	242,424	0.09
Total SA FRN 19 - 31.12.99	350,000	EUR	353,045	360,125	0.14
Total SA FRN 15 - 31.12.99	200,000	EUR	204,275	206,010	0.08
Total SA FRN 15 - 29.12.49	450,000	EUR	463,062	480,699	0.19
Total SA FRN 16 - 29.12.49	200,000	EUR	208,731	213,922	0.08
Total SA FRN 16 - 29.12.49	200,000	EUR	214,001	223,400	0.09
Total SA FRN 16 - 29.12.49	400,000	EUR	435,855	437,864	0.17
Unibail-Rodamco SE 0.125% 18 - 14.05.21	300,000	EUR	300,987	301,419	0.12
Unibail-Rodamco SE 0.875% 16 - 21.02.25	100,000	EUR	99,658	104,522	0.04
Unibail-Rodamco SE 1.00% 19 - 27.02.27	200,000	EUR	198,194	207,592	0.08
Unibail-Rodamco SE 1.125% 16 - 28.04.27	100,000	EUR	102,561	104,719	0.04
Unibail-Rodamco SE 1.125% 18 - 15.09.25	100,000	EUR	102,040	104,949	0.04
Unibail-Rodamco SE 1.375% 14 - 17.10.22	100,000	EUR	103,179	104,938	0.04
Unibail-Rodamco SE 1.375% 15 - 15.04.30	100,000	EUR	103,562	105,804	0.04
Unibail-Rodamco SE 1.375% 16 - 09.03.26	100,000	EUR	102,882	107,010	0.04
Unibail-Rodamco SE 1.50% 17 - 22.02.28	100,000	EUR	100,206	108,451	0.04
Unibail-Rodamco SE 1.50% 17 - 29.05.29	100,000	EUR	99,315	107,753	0.04
Unibail-Rodamco SE 1.75% 19 - 27.02.34	200,000	EUR	204,522	215,470	0.08
Unibail-Rodamco SE 1.875% 18 - 15.01.31	100,000	EUR	105,280	109,757	0.04
Unibail-Rodamco SE 2.00% 16 - 28.04.36	100,000	EUR	112,182	111,518	0.04
Unibail-Rodamco SE FRN 18 - 31.12.99	300,000	EUR	301,602	304,338	0.12
Unibail-Rodamco SE 2.25% 18 - 14.05.38	200,000	EUR	209,382	231,420	0.09
Unibail-Rodamco SE 2.50% 13 - 12.06.23	100,000	EUR	108,704	110,225	0.04
Unibail-Rodamco SE 2.50% 14 - 26.02.24	200,000	EUR	219,162	223,748	0.09
Unibail-Rodamco SE 2.50% 14 - 04.06.26	100,000	EUR	107,932	114,436	0.05
Unibail-Rodamco SE FRN 18 - 31.12.99	100,000	EUR	101,945	102,876	0.04
Valeo SA 0.375% 17 - 12.09.22	100,000	EUR	99,750	100,705	0.04
Valeo SA 0.625% 17 - 11.01.23	200,000	EUR	200,747	202,424	0.08
Valeo SA 1.50% 18 - 18.06.25	100,000	EUR	101,057	102,811	0.04
Valeo SA 1.625% 16 - 18.03.26	100,000	EUR	96,671	103,098	0.04
Valeo SA 3.25% 14 - 22.01.24	100,000	EUR	112,428	112,460	0.04
Veolia Environnement SA Zero Coupon 17 - 23.11.20	100,000	EUR	100,221	100,252	0.04
Veolia Environnement SA 0.314% 16 - 04.10.23	100,000	EUR	97,729	101,725	0.04
Veolia Environnement SA 0.672% 17 - 30.03.22	200,000	EUR	201,947	204,218	0.08
Veolia Environnement SA 0.892% 19 - 14.01.24	200,000	EUR	203,607	207,188	0.08
Veolia Environnement SA 0.927% 16 - 04.01.29	100,000	EUR	95,753	102,565	0.04
Veolia Environnement SA 1.496% 17 - 30.11.26	100,000	EUR	101,923	108,942	0.04
Veolia Environnement SA 1.59% 15 - 10.01.28	100,000	EUR	102,720	109,333	0.04
Veolia Environnement SA 1.94% 18 - 07.01.30	200,000	EUR	213,924	222,644	0.09
Veolia Environnement SA 4.247% 10 - 06.01.21	50,000	EUR	53,271	53,331	0.02

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Veolia Environnement SA 4.625% 12 - 30.03.27	200,000	EUR	259,122	264,212	0.10
Veolia Environnement SA 5.125% 07 - 24.05.22	100,000	EUR	114,862	115,469	0.05
Veolia Environnement SA 6.125% 03 - 25.11.33	100,000	EUR	162,426	166,280	0.07
Vinci SA 1.00% 18 - 26.09.25	200,000	EUR	207,994	210,806	0.08
Vinci SA 1.625% 19 - 18.01.29	200,000	EUR	215,937	219,388	0.09
Vinci SA 1.75% 18 - 26.09.30	200,000	EUR	214,352	221,284	0.09
Vivendi SA 0.75% 16 - 26.05.21	200,000	EUR	201,865	203,132	0.08
Vivendi SA 0.875% 17 - 18.09.24	200,000	EUR	201,777	206,326	0.08
Vivendi SA 1.125% 16 - 24.11.23	100,000	EUR	101,297	104,269	0.04
WPP Finance SA 2.25% 14 - 22.09.26	100,000	EUR	107,304	109,325	0.04
			<b>63,532,113</b>	<b>65,074,464</b>	<b>25.07</b>
<b>Germany</b>					
Aareal Bank AG 0.375% 19 - 10.04.24	200,000	EUR	200,027	201,850	0.08
Allianz SE FRN 15 - 07.07.45	100,000	EUR	98,150	106,845	0.04
Allianz SE FRN 15 - 07.07.45	200,000	EUR	208,202	213,690	0.08
Allianz SE FRN 17 - 06.07.47	100,000	EUR	110,003	112,651	0.04
Allianz SE FRN 17 - 06.07.47	200,000	EUR	215,576	225,302	0.09
Allianz SE FRN 14 - 31.12.99	200,000	EUR	216,070	219,500	0.09
Allianz SE FRN 13 - 31.12.49	100,000	EUR	109,084	115,010	0.04
Allianz SE FRN 13 - 31.12.49	100,000	EUR	112,317	115,010	0.04
Allianz SE FRN 12 - 17.10.42	200,000	EUR	231,584	234,100	0.09
Alstria office REIT AG 2.125% 16 - 12.04.23	200,000	EUR	207,251	212,858	0.08
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	100,000	EUR	105,684	109,347	0.04
Berlin Hyp AG 0.375% 18 - 28.08.23	100,000	EUR	101,260	101,719	0.04
Berlin Hyp AG 1.00% 19 - 05.02.26	100,000	EUR	102,396	105,321	0.04
Berlin Hyp AG 1.125% 17 - 25.10.27	100,000	EUR	99,075	105,287	0.04
Berlin Hyp AG 1.25% 15 - 22.01.25	100,000	EUR	101,598	105,355	0.04
Berlin Hyp AG 1.50% 18 - 18.04.28	100,000	EUR	103,885	106,514	0.04
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	100,000	EUR	100,520	104,261	0.04
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	100,000	EUR	102,597	104,873	0.04
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	100,000	EUR	104,856	108,357	0.04
Bertelsmann SE & Co. KGaA 2.625% 12 - 02.08.22	200,000	EUR	215,991	216,854	0.08
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	200,000	EUR	204,323	209,600	0.08
Bertelsmann SE & Co. KGaA FRN 15 - 23.04.75	100,000	EUR	103,353	105,336	0.04
Commerzbank AG 0.50% 16 - 13.09.23	100,000	EUR	97,074	100,398	0.04
Commerzbank AG 0.50% 18 - 28.08.23	200,000	EUR	199,034	202,716	0.08
Commerzbank AG 0.50% 18 - 06.12.21	400,000	EUR	403,096	405,448	0.16
Commerzbank AG 0.625% 19 - 28.08.24	160,000	EUR	160,894	162,750	0.06
Commerzbank AG 1.00% 19 - 04.03.26	350,000	EUR	350,242	359,768	0.14
Commerzbank AG 1.125% 17 - 24.05.24	100,000	EUR	100,073	103,042	0.04
Commerzbank AG 1.125% 17 - 19.09.25	100,000	EUR	96,947	102,127	0.04
Commerzbank AG 1.25% 18 - 23.10.23	100,000	EUR	98,785	103,307	0.04
Commerzbank AG 1.50% 15 - 21.09.22	100,000	EUR	102,896	103,955	0.04
Commerzbank AG 1.50% 18 - 28.08.28	50,000	EUR	50,113	53,079	0.02
Commerzbank AG 1.875% 18 - 28.02.28	100,000	EUR	103,333	105,422	0.04
Commerzbank AG 4.00% 10 - 16.09.20	54,000	EUR	56,462	56,592	0.02
Commerzbank AG 4.00% 16 - 23.03.26	180,000	EUR	193,978	205,731	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Commerzbank AG 4.00% 17 - 30.03.27	100,000	EUR	106,889	115,358	0.05
Commerzbank AG 7.75% 11 - 16.03.21	300,000	EUR	336,444	337,371	0.13
Continental AG 3.125% 13 - 09.09.20	150,000	EUR	155,652	155,934	0.06
Covestro AG 1.00% 16 - 07.10.21	100,000	EUR	102,163	102,313	0.04
Covestro AG 1.75% 16 - 25.09.24	100,000	EUR	102,956	108,085	0.04
CRH Finance Germany GmbH 1.75% 14 - 16.07.21	100,000	EUR	102,449	103,309	0.04
Daimler AG 0.75% 16 - 11.05.23	200,000	EUR	203,720	205,968	0.08
Daimler AG 0.85% 17 - 28.02.25	100,000	EUR	99,309	103,140	0.04
Daimler AG 1.00% 17 - 15.11.27	130,000	EUR	128,858	133,637	0.05
Daimler AG 1.375% 16 - 11.05.28	350,000	EUR	356,398	370,436	0.14
Daimler AG 1.40% 16 - 12.01.24	120,000	EUR	123,443	126,769	0.05
Daimler AG 1.50% 16 - 09.03.26	200,000	EUR	209,033	213,718	0.08
Daimler AG 1.50% 17 - 03.07.29	250,000	EUR	251,308	263,235	0.10
Daimler AG 1.875% 14 - 08.07.24	100,000	EUR	107,359	108,484	0.04
Daimler AG 2.00% 13 - 25.06.21	250,000	EUR	259,629	260,272	0.10
Daimler AG 2.00% 19 - 27.02.31	200,000	EUR	205,638	220,922	0.09
Daimler AG 2.125% 17 - 03.07.37	200,000	EUR	203,373	224,184	0.09
Daimler AG 2.375% 12 - 12.09.22	100,000	EUR	106,513	107,503	0.04
Deutsche Bank AG 0.375% 18 - 18.01.21	200,000	EUR	195,912	197,826	0.08
Deutsche Bank AG 1.125% 15 - 17.03.25	200,000	EUR	199,793	195,420	0.08
Deutsche Bank AG 1.125% 18 - 30.08.23	200,000	EUR	201,992	206,242	0.08
Deutsche Bank AG 1.25% 14 - 08.09.21	400,000	EUR	399,491	400,452	0.15
Deutsche Bank AG 1.50% 17 - 20.01.22	400,000	EUR	401,575	402,060	0.16
Deutsche Bank AG 1.625% 19 - 12.02.21	200,000	EUR	202,050	201,596	0.08
Deutsche Bank AG 1.75% 18 - 17.01.28	600,000	EUR	577,763	592,224	0.23
Deutsche Bank AG 1.875% 19 - 14.02.22	200,000	EUR	201,757	202,938	0.08
Deutsche Bank AG 2.375% 13 - 11.01.23	300,000	EUR	307,505	310,539	0.12
Deutsche Bank AG 2.625% 19 - 12.02.26	400,000	EUR	407,709	421,976	0.16
Deutsche Boerse AG 1.125% 18 - 26.03.28	100,000	EUR	102,402	107,664	0.04
Deutsche Boerse AG 1.625% 15 - 08.10.25	100,000	EUR	109,184	110,946	0.04
Deutsche Boerse AG 2.375% 12 - 05.10.22	50,000	EUR	53,645	54,226	0.02
Deutsche Boerse AG 2.375% 12 - 05.10.22	50,000	EUR	53,951	54,226	0.02
Deutsche Boerse AG FRN 15 - 05.02.41	200,000	EUR	207,040	207,478	0.08
Deutsche Kreditbank AG 0.75% 17 - 26.09.24	100,000	EUR	99,963	101,879	0.04
Deutsche Pfandbriefbank AG 0.75% 19 - 07.02.23	200,000	EUR	200,273	203,448	0.08
Deutsche Pfandbriefbank AG 0.875% 17 - 29.01.21	200,000	EUR	202,226	201,496	0.08
Deutsche Post AG 0.375% 16 - 01.04.21	77,000	EUR	77,430	77,689	0.03
Deutsche Post AG 1.00% 17 - 13.12.27	50,000	EUR	49,180	52,518	0.02
Deutsche Post AG 1.625% 18 - 05.12.28	50,000	EUR	52,590	54,750	0.02
Deutsche Post AG 2.875% 12 - 11.12.24	370,000	EUR	414,083	427,376	0.17
DVB Bank SE 0.875% 15 - 09.04.21	100,000	EUR	100,518	101,063	0.04
DVB Bank SE 1.00% 17 - 25.04.22	200,000	EUR	201,052	203,420	0.08
Eurogrid GmbH 1.50% 16 - 18.04.28	100,000	EUR	101,995	106,508	0.04
Eurogrid GmbH 1.625% 15 - 03.11.23	200,000	EUR	210,042	212,976	0.08
Eurogrid GmbH 1.875% 15 - 10.06.25	100,000	EUR	106,951	109,062	0.04
Evonik Industries AG 1.00% 15 - 23.01.23	150,000	EUR	155,064	155,611	0.06
Evonik Industries AG FRN 17 - 07.07.77	100,000	EUR	101,497	102,906	0.04



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Fresenius Medical Care AG & Co. KGaA - A - 1.50% 18 - 11.07.25	200,000	EUR	202,483	211,860	0.08
Hannover Rueck SE 1.125% 18 - 18.04.28	100,000	EUR	103,133	105,816	0.04
Hannover Rueck SE FRN 14 - 29.06.49	100,000	EUR	110,395	110,483	0.04
HeidelbergCement AG 1.50% 16 - 07.02.25	262,000	EUR	270,214	275,891	0.11
HeidelbergCement AG 2.25% 16 - 30.03.23	100,000	EUR	105,388	107,121	0.04
HeidelbergCement AG 2.25% 16 - 03.06.24	164,000	EUR	171,851	178,357	0.07
Henkel AG & Co. KGaA Zero Coupon 16 - 13.09.21	150,000	EUR	149,984	150,828	0.06
Knorr-Bremse AG 1.125% 18 - 13.06.25	200,000	EUR	208,274	209,888	0.08
Lanxess AG 0.25% 16 - 07.10.21	150,000	EUR	149,965	150,995	0.06
Lanxess AG 1.00% 16 - 07.10.26	50,000	EUR	50,362	51,539	0.02
Lanxess AG 1.125% 18 - 16.05.25	100,000	EUR	102,683	104,216	0.04
Lanxess AG 2.625% 12 - 21.11.22	100,000	EUR	108,014	108,892	0.04
LEG Immobilien AG 1.25% 17 - 23.01.24	100,000	EUR	101,943	103,999	0.04
Linde Finance BV 1.75% 12 - 17.09.20	50,000	EUR	51,121	51,217	0.02
Merck Financial Services GmbH 1.375% 15 - 01.09.22	50,000	EUR	51,550	52,318	0.02
Merck KGaA FRN 14 - 12.12.74	200,000	EUR	215,225	220,192	0.09
Münchener Hypothekenbank eG 0.625% 15 - 10.02.22	100,000	EUR	101,159	101,502	0.04
Münchener Hypothekenbank eG 0.875% 18 - 12.09.25	100,000	EUR	103,254	104,169	0.04
Münchener Rückversicherungs - Gesellschaft AG FRN 18 - 26.05.49	300,000	EUR	329,579	347,541	0.13
Münchener Rückversicherungs - Gesellschaft AG FRN 12 - 26.05.42	100,000	EUR	118,026	117,433	0.05
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	100,000	EUR	100,379	105,306	0.04
O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 14 - 10.02.21	150,000	EUR	155,491	155,851	0.06
Robert Bosch GmbH 1.75% 14 - 08.07.24	200,000	EUR	215,508	217,924	0.08
SAP SE 0.25% 18 - 10.03.22	200,000	EUR	201,399	202,270	0.08
SAP SE 0.75% 18 - 10.12.24	200,000	EUR	205,427	207,760	0.08
SAP SE 1.00% 15 - 01.04.25	70,000	EUR	71,843	74,172	0.03
SAP SE 1.00% 18 - 13.03.26	200,000	EUR	207,639	211,642	0.08
SAP SE 1.125% 14 - 20.02.23	150,000	EUR	154,321	156,747	0.06
SAP SE 1.25% 18 - 10.03.28	300,000	EUR	309,073	321,903	0.12
SAP SE 1.375% 18 - 13.03.30	100,000	EUR	99,544	108,416	0.04
SAP SE 1.625% 18 - 10.03.31	200,000	EUR	206,958	219,848	0.09
Talanx AG FRN 17 - 05.12.47	100,000	EUR	91,770	102,229	0.04
Talanx AG 2.50% 14 - 23.07.26	100,000	EUR	113,805	114,562	0.04
Talanx AG 3.125% 13 - 13.02.23	100,000	EUR	112,112	111,933	0.04
TLG Immobilien AG 1.375% 17 - 27.11.24	100,000	EUR	100,473	101,967	0.04
TLG Immobilien AG 1.50% 19 - 28.05.26	100,000	EUR	97,810	100,022	0.04
Vier Gas Transport GmbH 1.50% 18 - 25.09.28	100,000	EUR	100,410	108,694	0.04
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	200,000	EUR	230,341	231,728	0.09
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	100,000	EUR	111,581	113,123	0.04
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	100,000	EUR	95,821	102,226	0.04
			<b>19,808,804</b>	<b>20,273,708</b>	<b>7.81</b>

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Guernsey</b>					
Credit Suisse Group Funding Guernsey Ltd. 1.25% 15 - 14.04.22	300,000	EUR	304,812	310,446	0.12
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	100,000	EUR	104,498	106,192	0.04
Globalworth Real Estate Investments Ltd. 2.875% 17 - 20.06.22	100,000	EUR	105,134	106,151	0.04
			<b>514,444</b>	<b>522,789</b>	<b>0.20</b>
<b>Ireland</b>					
AIB Group PLC 1.25% 19 - 28.05.24	220,000	EUR	219,706	222,226	0.08
AIB Group PLC 1.50% 18 - 29.03.23	100,000	EUR	102,117	102,805	0.04
AIB Group PLC 2.25% 18 - 03.07.25	100,000	EUR	100,234	105,872	0.04
Aquarius & Investments PLC for Zurich Insurance Co. Ltd. FRN 13 - 02.10.43	200,000	EUR	227,721	229,912	0.09
Cloverie PLC for Swiss Reinsurance Co. Ltd. FRN 12 - 01.09.42	100,000	EUR	118,774	119,917	0.05
Cloverie PLC for Zurich Insurance Co. Ltd. 1.50% 18 - 15.12.28	150,000	EUR	156,488	160,686	0.06
Cloverie PLC for Zurich Insurance Co. Ltd. 1.75% 14 - 16.09.24	100,000	EUR	107,075	108,273	0.04
CRH Finance Dac 1.375% 16 - 18.10.28	100,000	EUR	103,956	106,622	0.04
CRH Finance Dac 3.125% 13 - 03.04.23	200,000	EUR	221,363	224,036	0.09
Eaton Capital Unlimited Co. 0.021% 19 - 14.05.21	100,000	EUR	100,083	100,246	0.04
Eaton Capital Unlimited Co. 0.697% 19 - 14.05.25	200,000	EUR	200,872	202,608	0.08
Grenke Finance PLC 1.625% 19 - 05.04.24	100,000	EUR	101,559	104,373	0.04
Johnson Controls International PLC Zero Coupon 17 - 04.12.20	200,000	EUR	200,142	200,204	0.08
Johnson Controls International PLC 1.00% 17 - 15.09.23	220,000	EUR	221,243	227,088	0.09
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	217,000	EUR	236,653	242,166	0.09
PartnerRe Ireland Finance Dac 1.25% 16 - 15.09.26	200,000	EUR	197,185	204,908	0.08
Willow No 2 Ireland PLC for Zurich Insurance Co. Ltd. 3.375% 12 - 27.06.22	100,000	EUR	110,098	110,490	0.04
			<b>2,725,269</b>	<b>2,772,432</b>	<b>1.07</b>
<b>Italy</b>					
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	100,000	EUR	102,801	107,445	0.04
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	200,000	EUR	214,511	223,238	0.09
Assicurazioni Generali SpA FRN 16 - 08.06.48	100,000	EUR	106,148	110,633	0.04
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	300,000	EUR	367,368	371,700	0.14
Assicurazioni Generali SpA FRN 15 - 27.10.47	250,000	EUR	273,533	286,555	0.11
Assicurazioni Generali SpA FRN 12 - 12.12.42	200,000	EUR	237,451	240,090	0.09
Assicurazioni Generali SpA FRN 12 - 10.07.42	300,000	EUR	385,024	376,503	0.14
Banca Popolare di Sondrio SCPA 2.375% 19 - 03.04.24	100,000	EUR	98,569	98,785	0.04
Buzzi Unicem SpA 2.125% 16 - 28.04.23	110,000	EUR	109,902	114,332	0.04
Eni SpA 0.625% 16 - 19.09.24	400,000	EUR	397,745	410,076	0.16
Eni SpA 0.75% 16 - 17.05.22	400,000	EUR	406,694	410,576	0.16
Eni SpA 1.125% 16 - 19.09.28	100,000	EUR	101,645	103,939	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Eni SpA 1.50% 15 - 02.02.26	200,000	EUR	209,008	214,368	0.08
Eni SpA 1.50% 17 - 17.01.27	100,000	EUR	102,067	107,655	0.04
Eni SpA 1.625% 16 - 17.05.28	150,000	EUR	147,750	162,567	0.06
Eni SpA 1.75% 15 - 18.01.24	200,000	EUR	213,210	216,262	0.08
Eni SpA 2.625% 13 - 22.11.21	200,000	EUR	212,441	213,644	0.08
Eni SpA 3.25% 13 - 10.07.23	200,000	EUR	223,817	227,192	0.09
Eni SpA 3.625% 14 - 29.01.29	100,000	EUR	121,935	125,404	0.05
Eni SpA 3.75% 13 - 12.09.25	200,000	EUR	231,759	241,760	0.09
ERG SpA 1.875% 19 - 11.04.25	150,000	EUR	152,256	154,071	0.06
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	100,000	EUR	100,413	101,290	0.04
Intesa Sanpaolo SpA 1.125% 15 - 04.03.22	300,000	EUR	303,709	304,881	0.12
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	200,000	EUR	197,631	203,832	0.08
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	200,000	EUR	189,633	203,610	0.08
Intesa Sanpaolo SpA 2.00% 14 - 18.06.21	200,000	EUR	206,683	207,048	0.08
Intesa Sanpaolo SpA 2.125% 18 - 30.08.23	200,000	EUR	202,762	210,166	0.08
Intesa Sanpaolo SpA 3.50% 14 - 17.01.22	100,000	EUR	107,026	107,818	0.04
Intesa Sanpaolo SpA 4.00% 13 - 30.10.23	250,000	EUR	279,693	282,412	0.11
Iren SpA 0.875% 16 - 04.11.24	100,000	EUR	98,452	100,050	0.04
Iren SpA 1.50% 17 - 24.10.27	100,000	EUR	96,210	100,503	0.04
Iren SpA 1.95% 18 - 19.09.25	100,000	EUR	97,174	105,043	0.04
Italgas SpA 0.50% 17 - 19.01.22	200,000	EUR	201,150	202,962	0.08
Italgas SpA 1.125% 17 - 14.03.24	100,000	EUR	100,199	104,482	0.04
Italgas SpA 1.625% 17 - 19.01.27	100,000	EUR	101,996	106,147	0.04
Italgas SpA 1.625% 17 - 18.01.29	200,000	EUR	207,739	211,348	0.08
Luxottica Group SpA 2.625% 14 - 10.02.24	200,000	EUR	220,701	222,624	0.09
Snam SpA Zero Coupon 16 - 25.10.20	100,000	EUR	100,058	100,191	0.04
Snam SpA 0.875% 16 - 25.10.26	300,000	EUR	293,482	306,987	0.12
Snam SpA 1.00% 18 - 18.09.23	250,000	EUR	252,964	258,197	0.10
Snam SpA 1.25% 17 - 25.01.25	100,000	EUR	98,962	105,019	0.04
Snam SpA 1.25% 19 - 28.08.25	100,000	EUR	102,664	104,974	0.04
Snam SpA 1.375% 17 - 25.10.27	100,000	EUR	97,843	104,767	0.04
Snam SpA 5.25% 12 - 19.09.22	100,000	EUR	116,143	118,392	0.05
Terna Rete Elettrica Nazionale SpA 1.00% 18 - 23.07.23	300,000	EUR	307,184	311,394	0.12
Terna Rete Elettrica Nazionale SpA 1.00% 19 - 10.04.26	100,000	EUR	100,602	102,989	0.04
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	200,000	EUR	202,177	204,950	0.08
Terna Rete Elettrica Nazionale SpA 1.00% 16 - 11.10.28	100,000	EUR	97,787	101,573	0.04
Terna Rete Elettrica Nazionale SpA 1.375% 17 - 26.07.27	200,000	EUR	195,053	211,362	0.08
Terna Rete Elettrica Nazionale SpA 4.75% 11 - 15.03.21	200,000	EUR	216,482	216,802	0.08
Terna Rete Elettrica Nazionale SpA 4.90% 04 - 28.10.24	50,000	EUR	60,793	62,530	0.02
UniCredit SpA 1.00% 18 - 18.01.23	250,000	EUR	246,040	247,880	0.10
UniCredit SpA 2.00% 16 - 04.03.23	100,000	EUR	102,846	104,228	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
UniCredit SpA 2.125% 16 - 24.10.26	200,000	EUR	204,944	210,318	0.08
UniCredit SpA 3.25% 14 - 14.01.21	300,000	EUR	313,104	315,069	0.12
Unione di Banche Italiane SpA 0.75% 17 - 17.10.22	100,000	EUR	98,897	98,347	0.04
Unione di Banche Italiane SpA 1.50% 19 - 10.04.24	200,000	EUR	197,698	199,246	0.08
			<b>10,532,528</b>	<b>10,776,226</b>	<b>4.15</b>
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc. 0.68% 18 - 26.01.23	100,000	EUR	99,702	101,628	0.04
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	100,000	EUR	99,471	102,682	0.04
MUFG Bank Ltd. 0.875% 15 - 11.03.22	200,000	EUR	203,655	204,658	0.08
Sumitomo Mitsui Banking Corp. 1.00% 15 - 19.01.22	100,000	EUR	101,504	102,744	0.04
Sumitomo Mitsui Banking Corp. 2.25% 13 - 16.12.20	100,000	EUR	103,015	103,617	0.04
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	100,000	EUR	100,305	100,728	0.04
Sumitomo Mitsui Financial Group Inc. 0.819% 18 - 23.07.23	200,000	EUR	204,282	205,088	0.08
Sumitomo Mitsui Financial Group Inc. 0.606% 17 - 18.01.22	200,000	EUR	202,920	203,312	0.08
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	400,000	EUR	401,067	411,728	0.16
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	200,000	EUR	210,209	215,382	0.08
Takeda Pharmaceutical Co. Ltd. 0.375% 18 - 21.11.20	200,000	EUR	200,870	201,374	0.07
Takeda Pharmaceutical Co. Ltd. 1.125% 18 - 21.11.22	300,000	EUR	304,885	310,293	0.12
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	300,000	EUR	313,498	332,271	0.13
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	300,000	EUR	325,010	347,172	0.13
			<b>2,870,393</b>	<b>2,942,677</b>	<b>1.13</b>
<b>Jersey</b>					
Aptiv PLC 1.50% 15 - 10.03.25	100,000	EUR	100,410	104,093	0.04
Aptiv PLC 1.60% 16 - 15.09.28	100,000	EUR	101,869	104,145	0.04
Atrium European Real Estate Ltd. 3.625% 14 - 17.10.22	165,000	EUR	177,185	176,733	0.07
Heathrow Funding Ltd. 1.875% 14 - 23.05.22	100,000	EUR	104,844	105,236	0.04
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	100,000	EUR	105,762	107,321	0.04
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	250,000	EUR	255,672	261,948	0.10
Swiss Re ReAssure Ltd. 1.375% 16 - 27.05.23	100,000	EUR	102,210	104,580	0.04
			<b>947,952</b>	<b>964,056</b>	<b>0.37</b>
<b>Korea</b>					
LG Chem Ltd. 0.50% 19 - 15.04.23	100,000	EUR	100,929	101,321	0.04
			<b>100,929</b>	<b>101,321</b>	<b>0.04</b>
<b>Luxembourg</b>					
ADO Properties SA 1.50% 17 - 26.07.24	100,000	EUR	99,509	98,285	0.04
Becton Dickinson Euro Finance Sarl 0.174% 19 - 04.06.21	100,000	EUR	100,096	100,385	0.04
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	130,000	EUR	130,137	130,997	0.05

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	200,000	EUR	200,839	203,874	0.08
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	100,000	EUR	100,659	102,724	0.04
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	100,000	EUR	101,698	104,789	0.04
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	100,000	EUR	102,160	104,679	0.04
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	200,000	EUR	210,858	218,040	0.08
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	200,000	EUR	208,919	211,734	0.08
Grand City Properties SA 1.375% 17 - 03.08.26	100,000	EUR	92,253	102,822	0.04
Grand City Properties SA 1.50% 15 - 17.04.25	100,000	EUR	102,751	104,645	0.04
Grand City Properties SA 1.50% 18 - 22.02.27	100,000	EUR	96,271	102,660	0.04
Grand City Properties SA FRN 18 - 31.12.99	100,000	EUR	96,287	99,978	0.04
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	100,000	EUR	114,943	117,047	0.05
Harman Finance International SCA 2.00% 15 - 27.05.22	100,000	EUR	104,518	104,566	0.04
HeidelbergCement Finance Luxembourg SA 0.50% 18 - 09.08.22	200,000	EUR	201,392	202,332	0.08
HeidelbergCement Finance Luxembourg SA 3.25% 13 - 21.10.21	100,000	EUR	107,024	107,498	0.04
HeidelbergCement Finance Luxembourg SA 0.50% 17 - 18.01.21	100,000	EUR	100,484	100,811	0.04
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	100,000	EUR	101,106	104,138	0.04
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	150,000	EUR	153,489	158,630	0.06
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	100,000	EUR	98,696	105,306	0.04
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	300,000	EUR	311,475	313,203	0.12
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	100,000	EUR	93,368	103,554	0.04
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	200,000	EUR	211,826	220,498	0.09
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	200,000	EUR	219,871	225,334	0.09
John Deere Cash Management SA 0.50% 17 - 15.09.23	100,000	EUR	102,223	102,445	0.04
Michelin Luxembourg SCS 1.125% 15 - 28.05.22	100,000	EUR	102,932	103,348	0.04
Michelin Luxembourg SCS 1.75% 15 - 28.05.27	100,000	EUR	103,724	109,607	0.04
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	150,000	EUR	150,594	153,612	0.06
Nestle Finance International Ltd. 0.75% 14 - 08.11.21	100,000	EUR	101,433	102,353	0.04
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	100,000	EUR	103,406	103,804	0.04
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	101,499	108,540	0.04
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	105,284	108,540	0.04
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	300,000	EUR	317,225	319,356	0.12
Nestle Finance International Ltd. 2.125% 13 - 10.09.21	100,000	EUR	105,222	105,249	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
SES SA 1.625% 18 - 22.03.26	100,000	EUR	98,819	104,543	0.04
Simon International Finance SCA 1.25% 16 - 13.05.25	100,000	EUR	102,155	105,298	0.04
Simon International Finance SCA 1.375% 15 - 18.11.22	100,000	EUR	104,515	104,686	0.04
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	100,000	EUR	101,628	108,462	0.04
Talanx Finanz Luxembourg SA FRN 12 - 15.06.42	200,000	EUR	245,602	246,012	0.09
Tyco Electronics Group SA 1.10% 15 - 01.03.23	100,000	EUR	102,256	103,750	0.04
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	100,000	EUR	99,783	102,535	0.04
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	100,000	EUR	98,096	100,131	0.04
			<b>5,707,025</b>	<b>5,840,800</b>	<b>2.25</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 0.25% 18 - 03.12.21	200,000	EUR	201,289	201,784	0.08
ABN AMRO Bank NV 0.50% 18 - 17.07.23	250,000	EUR	253,021	255,455	0.10
ABN AMRO Bank NV 0.50% 19 - 15.04.26	200,000	EUR	201,100	202,952	0.08
ABN AMRO Bank NV 0.625% 16 - 31.05.22	250,000	EUR	252,625	255,732	0.10
ABN AMRO Bank NV 0.75% 15 - 09.06.20	250,000	EUR	252,066	252,327	0.10
ABN AMRO Bank NV 0.875% 18 - 22.04.25	300,000	EUR	308,235	312,363	0.12
ABN AMRO Bank NV 0.875% 19 - 15.01.24	300,000	EUR	306,779	310,905	0.12
ABN AMRO Bank NV 1.00% 15 - 16.04.25	200,000	EUR	201,951	210,488	0.08
ABN AMRO Bank NV 2.50% 13 - 29.11.23	50,000	EUR	54,146	55,673	0.02
ABN AMRO Bank NV FRN 15 - 30.06.25	393,000	EUR	405,393	403,521	0.16
ABN AMRO Bank NV FRN 16 - 18.01.28	200,000	EUR	211,493	215,838	0.08
ABN AMRO Bank NV 6.375% 11 - 27.04.21	300,000	EUR	332,530	334,659	0.13
ABN AMRO Bank NV 7.125% 12 - 06.07.22	100,000	EUR	117,556	120,683	0.05
Achmea Bank NV 1.125% 15 - 25.04.22	180,000	EUR	184,354	185,476	0.07
Achmea Bank NV 2.75% 14 - 18.02.21	100,000	EUR	104,090	104,715	0.04
Achmea BV 2.50% 13 - 19.11.20	200,000	EUR	207,135	207,362	0.08
Achmea BV FRN 15 - 29.12.49	100,000	EUR	105,396	108,008	0.04
Achmea BV FRN 13 - 04.04.43	100,000	EUR	116,206	116,198	0.04
Adecco International Financial Services BV 1.25% 19 - 20.11.29	100,000	EUR	100,703	102,395	0.04
Adecco International Financial Services BV 1.00% 16 - 02.12.24	100,000	EUR	102,271	104,112	0.04
Aegon NV 1.00% 16 - 08.12.23	100,000	EUR	101,235	103,764	0.04
Aegon NV FRN 14 - 25.04.44	100,000	EUR	107,348	109,746	0.04
Akzo Nobel NV 1.125% 16 - 08.04.26	100,000	EUR	100,453	105,947	0.04
Akzo Nobel NV 2.625% 12 - 27.07.22	300,000	EUR	323,736	325,122	0.13
Allianz Finance II BV 0.25% 17 - 06.06.23	200,000	EUR	199,806	202,592	0.08
Allianz Finance II BV 0.875% 17 - 06.12.27	200,000	EUR	201,272	209,800	0.08
Allianz Finance II BV 0.875% 19 - 15.01.26	100,000	EUR	101,979	104,883	0.04
Allianz Finance II BV 1.375% 16 - 21.04.31	100,000	EUR	99,275	106,695	0.04
Allianz Finance II BV 1.50% 19 - 15.01.30	200,000	EUR	212,736	218,306	0.08
Allianz Finance II BV 3.00% 13 - 13.03.28	100,000	EUR	121,211	123,500	0.05
Allianz Finance II BV 3.50% 12 - 14.02.22	300,000	EUR	327,526	329,049	0.13
Allianz Finance II BV FRN 11 - 08.07.41	400,000	EUR	444,148	444,016	0.17

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 19 - 19.02.49	100,000	EUR	105,480	109,903	0.04
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 16 - 01.10.46	100,000	EUR	108,521	115,047	0.04
ASML Holdings NV 0.625% 16 - 07.07.22	100,000	EUR	100,892	102,009	0.04
ASML Holdings NV 1.375% 16 - 07.07.26	200,000	EUR	207,227	214,568	0.08
ASML Holdings NV 1.625% 16 - 28.05.27	200,000	EUR	213,433	218,520	0.08
ASML Holdings NV 3.375% 13 - 19.09.23	100,000	EUR	111,605	114,351	0.04
ASR Nederland NV FRN 19 - 02.05.49	100,000	EUR	99,002	104,147	0.04
ASR Nederland NV FRN 14 - 30.09.49	100,000	EUR	108,825	113,141	0.04
ASR Nederland NV FRN 15 - 29.09.45	100,000	EUR	117,305	116,955	0.04
BMW Finance NV 0.125% 17 - 12.01.21	371,000	EUR	371,438	372,558	0.14
BMW Finance NV 0.125% 17 - 03.07.20	50,000	EUR	50,083	50,172	0.02
BMW Finance NV 0.125% 18 - 29.11.21	200,000	EUR	200,453	201,028	0.08
BMW Finance NV 0.25% 18 - 14.01.22	150,000	EUR	150,118	151,151	0.06
BMW Finance NV 0.375% 18 - 10.07.23	250,000	EUR	249,974	252,967	0.10
BMW Finance NV 0.50% 18 - 22.11.22	200,000	EUR	200,953	203,092	0.08
BMW Finance NV 0.625% 19 - 06.10.23	200,000	EUR	199,876	204,138	0.08
BMW Finance NV 0.75% 16 - 15.04.24	200,000	EUR	201,324	205,662	0.08
BMW Finance NV 0.75% 17 - 12.07.24	50,000	EUR	50,125	51,454	0.02
BMW Finance NV 0.875% 15 - 17.11.20	100,000	EUR	101,122	101,408	0.04
BMW Finance NV 0.875% 15 - 17.11.20	150,000	EUR	151,839	152,112	0.06
BMW Finance NV 0.875% 17 - 03.04.25	50,000	EUR	49,660	51,527	0.02
BMW Finance NV 1.00% 16 - 15.02.22	100,000	EUR	102,035	102,812	0.04
BMW Finance NV 1.00% 18 - 29.08.25	100,000	EUR	101,844	103,644	0.04
BMW Finance NV 1.00% 18 - 14.11.24	426,000	EUR	433,441	442,248	0.17
BMW Finance NV 1.125% 18 - 10.01.28	150,000	EUR	148,585	156,374	0.06
BMW Finance NV 1.125% 18 - 22.05.26	190,000	EUR	192,974	198,077	0.08
BMW Finance NV 1.25% 14 - 05.09.22	100,000	EUR	102,251	103,892	0.04
BMW Finance NV 1.50% 19 - 06.02.29	350,000	EUR	356,092	370,328	0.14
BMW Finance NV 2.375% 13 - 24.01.23	100,000	EUR	106,578	108,307	0.04
Bunge Finance Europe BV 1.85% 16 - 16.06.23	100,000	EUR	102,855	103,432	0.04
Citycon Treasury BV 2.375% 18 - 15.01.27	100,000	EUR	95,457	97,855	0.04
Citycon Treasury BV 2.50% 14 - 01.10.24	100,000	EUR	103,323	103,096	0.04
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	210,000	EUR	212,697	214,712	0.08
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	100,000	EUR	101,510	105,321	0.04
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	100,000	EUR	104,928	108,705	0.04
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	100,000	EUR	103,306	108,082	0.04
Compass Group International BV 0.625% 17 - 03.07.24	150,000	EUR	152,963	153,915	0.06
Cooperatieve Rabobank UA 0.125% 16 - 11.10.21	200,000	EUR	200,533	201,738	0.08
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	250,000	EUR	255,015	256,515	0.10
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	200,000	EUR	200,765	203,824	0.08
Cooperatieve Rabobank UA 0.75% 18 - 29.08.23	300,000	EUR	305,272	307,713	0.12
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	200,000	EUR	199,980	205,804	0.08
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	400,000	EUR	415,235	429,848	0.17

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	300,000	EUR	316,823	325,065	0.13
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	250,000	EUR	270,763	273,762	0.11
Cooperatieve Rabobank UA FRN 14 - 26.05.26	500,000	EUR	520,030	522,190	0.20
Cooperatieve Rabobank UA 3.75% 10 - 09.11.20	100,000	EUR	104,829	105,109	0.04
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	100,000	EUR	111,296	114,992	0.04
Cooperatieve Rabobank UA 4.00% 12 - 11.01.22	300,000	EUR	329,702	332,064	0.13
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	470,000	EUR	570,817	584,045	0.22
Cooperatieve Rabobank UA 4.125% 11 - 12.01.21	400,000	EUR	426,149	426,868	0.16
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	100,000	EUR	108,376	113,061	0.04
Cooperatieve Rabobank UA 4.375% 06 - 07.06.21	200,000	EUR	218,036	217,874	0.08
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	300,000	EUR	342,873	343,491	0.13
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	150,000	EUR	169,239	171,745	0.07
CRH Funding BV 1.875% 15 - 09.01.24	100,000	EUR	104,176	107,562	0.04
Daimler International Finance BV 0.20% 17 - 13.09.21	100,000	EUR	99,927	100,527	0.04
Daimler International Finance BV 0.25% 18 - 11.05.22	100,000	EUR	100,247	100,632	0.04
Daimler International Finance BV 0.25% 18 - 09.08.21	550,000	EUR	552,773	553,162	0.21
Daimler International Finance BV 0.625% 19 - 27.02.23	350,000	EUR	353,433	356,121	0.14
Daimler International Finance BV 0.875% 18 - 09.04.24	150,000	EUR	151,618	154,182	0.06
Daimler International Finance BV 0.875% 18 - 09.04.24	100,000	EUR	101,699	102,788	0.04
Daimler International Finance BV 1.00% 18 - 11.11.25	100,000	EUR	97,192	103,110	0.04
Daimler International Finance BV 1.375% 19 - 26.06.26	200,000	EUR	203,263	210,626	0.08
Daimler International Finance BV 1.50% 18 - 09.02.27	50,000	EUR	51,460	53,324	0.02
Daimler International Finance BV 1.50% 18 - 09.02.27	150,000	EUR	158,181	159,970	0.06
Daimler International Finance BV 0.25% 18 - 11.05.22	50,000	EUR	49,931	50,316	0.02
Daimler International Finance BV 1.00% 18 - 11.11.25	70,000	EUR	69,700	72,177	0.03
de Volksbank NV 0.125% 17 - 28.09.20	100,000	EUR	100,043	100,283	0.04
de Volksbank NV 0.75% 18 - 25.06.23	100,000	EUR	100,168	102,530	0.04
de Volksbank NV FRN 15 - 05.11.25	100,000	EUR	104,387	104,487	0.04
Deutsche Post Finance BV 2.95% 12 - 27.06.22	150,000	EUR	163,441	164,040	0.06
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 17 - 29.09.47	100,000	EUR	102,168	107,526	0.04
ELM BV for Swiss Reinsurance Co. Ltd. FRN 15 - 29.12.49	200,000	EUR	209,338	213,126	0.08
Euronext NV 1.00% 18 - 18.04.25	200,000	EUR	206,040	207,494	0.08
Evonik Finance BV Zero Coupon 16 - 08.03.21	50,000	EUR	49,798	50,107	0.02
Evonik Finance BV Zero Coupon 16 - 08.03.21	200,000	EUR	199,870	200,426	0.08



## Xtrackers II

## Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

## Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Evonik Finance BV 0.375% 16 - 07.09.24	200,000	EUR	198,547	203,146	0.08
Evonik Finance BV 0.75% 16 - 07.09.28	50,000	EUR	47,693	50,564	0.02
Exor NV 1.75% 18 - 18.01.28	100,000	EUR	99,923	103,624	0.04
Exor NV 2.125% 15 - 02.12.22	100,000	EUR	103,999	105,832	0.04
Exor NV 2.50% 14 - 08.10.24	100,000	EUR	105,488	109,511	0.04
ING Bank NV Zero Coupon 19 - 08.04.22	200,000	EUR	199,906	200,546	0.08
ING Bank NV 0.375% 18 - 26.11.21	300,000	EUR	302,241	303,561	0.12
ING Bank NV 0.75% 15 - 24.11.20	100,000	EUR	101,303	101,372	0.04
ING Bank NV 0.75% 16 - 22.02.21	300,000	EUR	303,818	304,509	0.12
ING Bank NV FRN 14 - 25.02.26	200,000	EUR	212,638	211,236	0.08
ING Bank NV 4.50% 12 - 21.02.22	350,000	EUR	390,778	392,801	0.15
ING Bank NV 4.875% 11 - 18.01.21	100,000	EUR	107,417	107,938	0.04
ING Groep NV 0.75% 17 - 09.03.22	200,000	EUR	201,314	204,138	0.08
ING Groep NV 1.00% 18 - 20.09.23	100,000	EUR	99,644	103,206	0.04
ING Groep NV 1.125% 18 - 14.02.25	200,000	EUR	199,457	206,928	0.08
ING Groep NV 1.375% 17 - 11.01.28	100,000	EUR	97,977	104,805	0.04
ING Groep NV FRN 17 - 26.09.29	300,000	EUR	297,491	305,550	0.12
ING Groep NV FRN 18 - 22.03.30	200,000	EUR	201,734	207,236	0.08
ING Groep NV 2.00% 18 - 20.09.28	300,000	EUR	315,043	329,412	0.13
ING Groep NV 2.125% 19 - 10.01.26	200,000	EUR	209,026	218,980	0.08
ING Groep NV FRN 17 - 15.02.29	200,000	EUR	208,742	213,038	0.08
ING Groep NV 2.50% 18 - 15.11.30	200,000	EUR	214,267	230,298	0.09
ING Groep NV FRN 17 - 11.04.28	300,000	EUR	316,692	323,931	0.12
Koninklijke DSM NV 0.75% 16 - 28.09.26	100,000	EUR	101,167	103,812	0.04
Koninklijke DSM NV 1.00% 15 - 09.04.25	100,000	EUR	104,187	105,560	0.04
Koninklijke DSM NV 1.375% 15 - 26.09.22	100,000	EUR	104,087	105,247	0.04
Koninklijke DSM NV 2.375% 14 - 03.04.24	100,000	EUR	107,698	111,227	0.04
Koninklijke KPN NV 0.625% 16 - 09.04.25	200,000	EUR	196,029	200,990	0.08
Koninklijke KPN NV 1.125% 16 - 11.09.28	100,000	EUR	97,761	100,852	0.04
Koninklijke KPN NV 3.25% 12 - 01.02.21	100,000	EUR	104,823	105,197	0.04
Koninklijke KPN NV 4.25% 12 - 01.03.22	100,000	EUR	109,852	110,672	0.04
Koninklijke Philips NV 0.50% 19 - 22.05.26	120,000	EUR	119,701	121,338	0.05
Koninklijke Philips NV 0.75% 18 - 02.05.24	100,000	EUR	100,040	103,143	0.04
Koninklijke Philips NV 1.375% 18 - 02.05.28	100,000	EUR	104,751	107,352	0.04
LeasePlan Corp. NV 0.75% 17 - 03.10.22	200,000	EUR	200,130	202,434	0.08
LeasePlan Corp. NV 1.00% 16 - 24.05.21	100,000	EUR	101,660	101,839	0.04
LeasePlan Corp. NV 1.00% 19 - 25.02.22	200,000	EUR	203,133	204,296	0.08
LeasePlan Corp. NV 1.375% 19 - 07.03.24	100,000	EUR	102,400	102,944	0.04
Linde Finance BV 0.25% 17 - 18.01.22	227,000	EUR	228,912	230,294	0.09
Linde Finance BV 1.00% 16 - 20.04.28	110,000	EUR	114,216	119,445	0.05
Linde Finance BV 1.875% 14 - 22.05.24	100,000	EUR	106,947	109,726	0.04
Linde Finance BV 2.00% 13 - 18.04.23	200,000	EUR	216,016	217,100	0.08
Nationale-Nederlanden Bank NV/The Netherlands 0.375% 19 - 31.05.23	100,000	EUR	100,292	100,782	0.04
Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 12 - 29.08.42	100,000	EUR	127,374	126,033	0.05
NE Property BV 1.75% 17 - 23.11.24	100,000	EUR	82,920	96,727	0.04
NE Property BV 2.625% 19 - 22.05.23	100,000	EUR	100,365	102,399	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
NIBC Bank NV 1.125% 18 - 19.04.23	200,000	EUR	198,297	203,886	0.08
NIBC Bank NV 2.00% 19 - 09.04.24	100,000	EUR	102,306	102,993	0.04
NN Group NV 0.875% 17 - 13.01.23	100,000	EUR	102,341	102,868	0.04
NN Group NV 1.00% 15 - 18.03.22	105,000	EUR	107,296	107,972	0.04
NN Group NV 1.625% 17 - 01.06.27	100,000	EUR	101,073	106,732	0.04
NN Group NV FRN 14 - 29.06.49	100,000	EUR	100,183	109,765	0.04
NN Group NV FRN 14 - 15.07.49	200,000	EUR	212,207	220,814	0.09
NN Group NV FRN 14 - 08.04.44	200,000	EUR	216,079	227,028	0.09
NN Group NV FRN 17 - 13.01.48	200,000	EUR	223,551	229,426	0.09
Nomura Europe Finance NV 1.125% 15 - 03.06.20	100,000	EUR	101,071	101,184	0.04
Nomura Europe Finance NV 1.50% 14 - 12.05.21	200,000	EUR	205,596	205,578	0.08
PACCAR Financial Europe BV 0.125% 19 - 07.03.22	100,000	EUR	100,480	100,524	0.04
PostNL NV 1.00% 17 - 21.11.24	100,000	EUR	99,801	101,520	0.04
RELX Finance BV 0.375% 17 - 22.03.21	200,000	EUR	200,902	201,754	0.08
RELX Finance BV 1.00% 17 - 22.03.24	100,000	EUR	101,641	103,810	0.04
RELX Finance BV 1.375% 16 - 12.05.26	100,000	EUR	104,231	105,912	0.04
RELX Finance BV 1.50% 18 - 13.05.27	100,000	EUR	99,671	106,532	0.04
Ren Finance BV 1.75% 16 - 01.06.23	200,000	EUR	208,550	213,048	0.08
Ren Finance BV 1.75% 18 - 18.01.28	100,000	EUR	104,107	105,390	0.04
Repsol International Finance BV 2.25% 14 - 10.12.26	100,000	EUR	110,797	113,884	0.04
Repsol International Finance BV 0.50% 17 - 23.05.22	100,000	EUR	100,849	101,781	0.04
Repsol International Finance BV 3.625% 13 - 07.10.21	200,000	EUR	214,879	217,170	0.08
Robert Bosch Investment Nederland BV 1.625% 13 - 24.05.21	100,000	EUR	103,399	103,360	0.04
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	100,000	EUR	114,542	117,852	0.05
Roche Finance Europe BV 0.50% 16 - 27.02.23	350,000	EUR	354,626	359,040	0.14
Sika Capital BV 0.875% 19 - 29.04.27	200,000	EUR	202,237	207,064	0.08
Sika Capital BV 1.50% 19 - 29.04.31	100,000	EUR	106,391	106,575	0.04
Sudzucker International Finance BV 1.00% 17 - 28.11.25	100,000	EUR	95,806	98,666	0.04
Toyota Motor Finance Netherlands BV 0.25% 19 - 10.01.22	300,000	EUR	301,746	302,913	0.12
Toyota Motor Finance Netherlands BV 0.625% 18 - 26.09.23	100,000	EUR	101,948	102,386	0.04
Unilever NV Zero Coupon 17 - 31.07.21	200,000	EUR	200,781	200,732	0.08
Unilever NV 0.375% 17 - 14.02.23	100,000	EUR	100,032	101,790	0.04
Unilever NV 0.50% 15 - 03.02.22	200,000	EUR	202,136	203,514	0.08
Unilever NV 0.50% 16 - 29.04.24	100,000	EUR	101,876	102,611	0.04
Unilever NV 0.50% 18 - 12.08.23	100,000	EUR	99,551	102,480	0.04
Unilever NV 0.50% 18 - 06.01.25	200,000	EUR	200,476	205,298	0.08
Unilever NV 0.875% 17 - 31.07.25	200,000	EUR	202,424	209,742	0.08
Unilever NV 1.00% 17 - 14.02.27	100,000	EUR	104,316	105,891	0.04
Unilever NV 1.125% 16 - 29.04.28	200,000	EUR	205,521	214,260	0.08
Unilever NV 1.125% 18 - 12.02.27	100,000	EUR	99,237	106,833	0.04
Unilever NV 1.375% 17 - 31.07.29	100,000	EUR	105,823	108,824	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever NV 1.375% 18 - 04.09.30	200,000	EUR	210,139	216,058	0.08
Unilever NV 1.625% 18 - 12.02.33	100,000	EUR	105,824	110,593	0.04
Vonovia Finance BV 0.75% 17 - 25.01.22	100,000	EUR	101,738	102,253	0.04
Vonovia Finance BV 0.75% 18 - 15.01.24	200,000	EUR	201,303	204,394	0.08
Vonovia Finance BV 0.875% 16 - 10.06.22	100,000	EUR	100,800	102,717	0.04
Vonovia Finance BV 0.875% 18 - 03.07.23	200,000	EUR	204,400	205,262	0.08
Vonovia Finance BV 1.125% 17 - 08.09.25	100,000	EUR	96,112	103,593	0.04
Vonovia Finance BV 1.25% 16 - 06.12.24	100,000	EUR	98,888	104,835	0.04
Vonovia Finance BV 1.50% 18 - 14.01.28	200,000	EUR	203,263	211,078	0.08
Vonovia Finance BV 1.50% 18 - 22.03.26	200,000	EUR	202,493	210,842	0.08
Vonovia Finance BV 1.625% 15 - 15.12.20	200,000	EUR	204,447	204,896	0.08
Vonovia Finance BV 1.75% 17 - 25.01.27	100,000	EUR	102,646	107,318	0.04
Vonovia Finance BV 1.80% 19 - 29.06.25	100,000	EUR	102,809	107,172	0.04
Vonovia Finance BV 2.125% 14 - 09.07.22	50,000	EUR	52,432	53,157	0.02
Vonovia Finance BV 2.125% 18 - 22.03.30	100,000	EUR	106,104	111,144	0.04
Vonovia Finance BV 2.75% 18 - 22.03.38	100,000	EUR	111,729	118,001	0.05
Vonovia Finance BV 3.625% 13 - 08.10.21	150,000	EUR	162,161	162,747	0.06
Vonovia Finance BV FRN 14 - 29.12.49	200,000	EUR	208,319	213,892	0.08
Wolters Kluwer NV 1.50% 17 - 22.03.27	100,000	EUR	102,603	107,545	0.04
Wolters Kluwer NV 2.50% 14 - 13.05.24	100,000	EUR	109,310	111,148	0.04
			<b>36,799,639</b>	<b>37,490,618</b>	<b>14.44</b>
<b>New Zealand</b>					
ANZ New Zealand International Ltd. 0.625% 16 - 01.06.21	100,000	EUR	100,975	101,440	0.04
ANZ New Zealand Int'l Ltd. 0.40% 17 - 01.03.22	175,000	EUR	176,202	177,226	0.07
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	100,000	EUR	99,352	105,079	0.04
ASB Finance Ltd. 0.50% 16 - 17.06.20	100,000	EUR	100,574	100,640	0.04
ASB Finance Ltd. 0.50% 17 - 10.06.22	100,000	EUR	101,250	101,516	0.04
ASB Finance Ltd. 0.75% 19 - 13.03.24	100,000	EUR	101,127	102,445	0.04
BNZ International Funding Ltd. 0.625% 19 - 23.04.22	210,000	EUR	213,071	213,625	0.08
Chorus Ltd. 1.125% 16 - 18.10.23	100,000	EUR	100,225	103,344	0.04
			<b>992,776</b>	<b>1,005,315</b>	<b>0.39</b>
<b>Norway</b>					
DNB Bank ASA 0.25% 19 - 09.04.24	250,000	EUR	250,560	252,178	0.09
DNB Bank ASA 0.60% 18 - 25.09.23	200,000	EUR	204,437	205,336	0.08
DNB Bank ASA 1.125% 16 - 01.03.23	100,000	EUR	104,226	104,444	0.04
DNB Bank ASA FRN 18 - 20.03.28	200,000	EUR	197,501	202,612	0.08
DNB Bank ASA FRN 17 - 01.03.27	200,000	EUR	201,698	203,332	0.08
DNB Bank ASA 3.875% 10 - 29.06.20	300,000	EUR	312,052	312,300	0.12
DNB Bank ASA 4.375% 11 - 24.02.21	200,000	EUR	213,977	215,178	0.08
Santander Consumer Bank AS 0.75% 18 - 01.03.23	100,000	EUR	100,082	101,745	0.04
Santander Consumer Bank AS 0.875% 19 - 21.01.22	300,000	EUR	304,863	306,063	0.12
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	100,000	EUR	100,156	102,482	0.04
SpareBank 1 SMN 0.50% 17 - 09.03.22	200,000	EUR	201,600	202,622	0.08
SpareBank 1 SMN 0.75% 18 - 03.07.23	100,000	EUR	99,991	102,220	0.04
SpareBank 1 SR-Bank ASA 0.375% 16 - 10.02.22	100,000	EUR	100,155	100,957	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Norway (continued)</b>					
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	200,000	EUR	201,136	203,536	0.08
Storebrand Livsforsikring AS FRN 13 - 04.04.43	100,000	EUR	115,344	116,863	0.04
			<b>2,707,778</b>	<b>2,731,868</b>	<b>1.05</b>
<b>Poland</b>					
mBank SA 1.058% 18 - 05.09.22	100,000	EUR	100,823	101,721	0.04
Santander Bank Polska SA 0.75% 18 - 20.09.21	100,000	EUR	99,819	101,116	0.04
			<b>200,642</b>	<b>202,837</b>	<b>0.08</b>
<b>Portugal</b>					
Galp Gas Natural Distribuicao SA 1.375% 16 - 19.09.23	100,000	EUR	103,360	104,040	0.04
NOS Sgps SA 1.125% 18 - 02.05.23	100,000	EUR	101,889	102,346	0.04
			<b>205,249</b>	<b>206,386</b>	<b>0.08</b>
<b>Singapore</b>					
DBS Group Holdings Ltd. FRN 18 - 11.04.28	100,000	EUR	99,082	101,487	0.04
			<b>99,082</b>	<b>101,487</b>	<b>0.04</b>
<b>Spain</b>					
Abertis Infraestructuras SA 1.00% 16 - 27.02.27	100,000	EUR	91,508	99,639	0.04
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	200,000	EUR	195,790	205,892	0.08
Abertis Infraestructuras SA 1.50% 19 - 27.06.24	100,000	EUR	101,182	104,256	0.04
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	200,000	EUR	205,718	214,272	0.08
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	100,000	EUR	102,376	110,896	0.04
Abertis Infraestructuras SA 3.00% 19 - 27.03.31	200,000	EUR	207,689	218,910	0.09
Abertis Infraestructuras SA 3.75% 13 - 20.06.23	100,000	EUR	113,096	113,831	0.04
ACS Servicios Comunicaciones y Energia SL 1.875% 18 - 20.04.26	100,000	EUR	100,351	102,334	0.04
Amadeus Capital Markets SAU 0.125% 16 - 06.10.20	100,000	EUR	100,171	100,274	0.04
Amadeus IT Group SA 0.875% 18 - 18.09.23	100,000	EUR	102,704	103,082	0.04
Amadeus IT Group SA 1.50% 18 - 18.09.26	100,000	EUR	99,904	107,247	0.04
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	200,000	EUR	201,873	205,770	0.08
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	100,000	EUR	101,298	104,892	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	100,000	EUR	104,743	104,892	0.04
Banco Bilbao Vizcaya Argentaria SA 0.625% 17 - 17.01.22	100,000	EUR	100,436	101,920	0.04
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	300,000	EUR	300,646	305,337	0.12
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	100,000	EUR	101,362	101,839	0.04
Banco Bilbao Vizcaya Argentaria SA 1.00% 16 - 20.01.21	100,000	EUR	101,633	101,839	0.04
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	300,000	EUR	304,792	313,242	0.12
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	100,000	EUR	104,637	114,937	0.05
Banco de Sabadell SA 0.875% 17 - 05.03.23	200,000	EUR	195,235	201,882	0.08
Banco de Sabadell SA 1.625% 18 - 07.03.24	200,000	EUR	205,129	207,000	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco de Sabadell SA 1.75% 19 - 10.05.24	200,000	EUR	199,257	203,410	0.08
Banco Santander SA 1.125% 18 - 17.01.25	300,000	EUR	300,812	310,284	0.12
Banco Santander SA 1.375% 15 - 14.12.22	100,000	EUR	102,975	104,700	0.04
Banco Santander SA 1.375% 15 - 14.12.22	100,000	EUR	104,141	104,700	0.04
Banco Santander SA 1.375% 16 - 03.03.21	200,000	EUR	204,467	205,274	0.08
Banco Santander SA 1.375% 17 - 09.02.22	300,000	EUR	304,268	310,320	0.12
Banco Santander SA 2.125% 18 - 08.02.28	200,000	EUR	190,496	209,212	0.08
Banco Santander SA 2.50% 15 - 18.03.25	300,000	EUR	320,063	324,474	0.13
Banco Santander SA 3.125% 17 - 19.01.27	100,000	EUR	106,732	112,815	0.04
Banco Santander SA 3.25% 16 - 04.04.26	400,000	EUR	429,002	451,560	0.17
Bankinter SA 0.875% 19 - 05.03.24	100,000	EUR	101,943	102,684	0.04
CaixaBank SA 0.75% 18 - 18.04.23	100,000	EUR	101,837	101,930	0.04
CaixaBank SA 1.125% 17 - 17.05.24	100,000	EUR	98,352	103,424	0.04
CaixaBank SA 1.125% 17 - 12.01.23	300,000	EUR	301,631	306,186	0.12
CaixaBank SA 1.125% 19 - 27.03.26	200,000	EUR	200,058	205,172	0.08
CaixaBank SA 1.75% 18 - 24.10.23	300,000	EUR	300,627	313,308	0.12
CaixaBank SA FRN 18 - 17.04.30	200,000	EUR	197,578	201,448	0.08
CaixaBank SA 2.375% 19 - 01.02.24	100,000	EUR	101,865	107,021	0.04
CaixaBank SA FRN 17 - 14.07.28	200,000	EUR	204,736	209,664	0.08
CaixaBank SA FRN 17 - 15.02.27	400,000	EUR	420,924	425,192	0.16
Enagas Financiaciones SAU 1.00% 15 - 25.03.23	100,000	EUR	101,476	103,762	0.04
Enagas Financiaciones SAU 1.25% 15 - 06.02.25	100,000	EUR	100,978	106,177	0.04
Enagas Financiaciones SAU 1.375% 16 - 05.05.28	200,000	EUR	209,488	213,566	0.08
Enagas Financiaciones SAU 2.50% 14 - 11.04.22	300,000	EUR	321,166	322,326	0.13
FCC Aqualia SA 1.413% 17 - 08.06.22	100,000	EUR	100,611	102,860	0.04
FCC Aqualia SA 2.629% 17 - 08.06.27	100,000	EUR	105,032	107,284	0.04
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	100,000	EUR	99,089	101,294	0.04
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	100,000	EUR	101,219	104,953	0.04
Inmobiliaria Colonial Socimi SA 1.45% 16 - 28.10.24	100,000	EUR	99,981	104,342	0.04
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	100,000	EUR	101,185	104,840	0.04
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	100,000	EUR	99,882	106,977	0.04
Inmobiliaria Colonial Socimi SA 2.728% 15 - 05.06.23	100,000	EUR	107,396	110,015	0.04
Mapfre SA 1.625% 16 - 19.05.26	200,000	EUR	207,466	211,934	0.08
Mapfre SA FRN 18 - 07.09.48	100,000	EUR	99,873	110,158	0.04
Mapfre SA FRN 17 - 31.03.47	100,000	EUR	108,233	112,450	0.04
Red Electrica Financiaciones SAU 2.125% 14 - 01.07.23	200,000	EUR	215,173	217,576	0.08
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	100,000	EUR	99,980	104,629	0.04
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	100,000	EUR	103,298	105,983	0.04
Santander Consumer Finance SA 0.50% 17 - 04.10.21	100,000	EUR	101,353	101,361	0.04
Santander Consumer Finance SA 0.875% 17 - 24.01.22	200,000	EUR	201,217	204,554	0.08
Santander Consumer Finance SA 0.875% 18 - 30.05.23	100,000	EUR	101,437	102,435	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Santander Consumer Finance SA 1.00% 16 - 26.05.21	200,000	EUR	203,886	204,212	0.08
Santander Consumer Finance SA 1.00% 19 - 27.02.24	200,000	EUR	200,139	205,858	0.08
Santander Consumer Finance SA 1.125% 18 - 09.10.23	100,000	EUR	99,685	103,575	0.04
Santander Consumer Finance SA 1.50% 15 - 12.11.20	300,000	EUR	306,043	306,831	0.12
Telefonica Emisiones SA 0.318% 16 - 17.10.20	400,000	EUR	401,686	402,600	0.16
Telefonica Emisiones SA 0.75% 16 - 13.04.22	200,000	EUR	203,531	204,772	0.08
Telefonica Emisiones SA 1.069% 19 - 05.02.24	200,000	EUR	205,073	208,116	0.08
Telefonica Emisiones SA 1.447% 18 - 22.01.27	200,000	EUR	202,636	212,244	0.08
Telefonica Emisiones SA 1.46% 16 - 13.04.26	300,000	EUR	305,839	319,404	0.12
Telefonica Emisiones SA 1.477% 15 - 14.09.21	200,000	EUR	206,155	207,250	0.08
Telefonica Emisiones SA 1.477% 15 - 14.09.21	100,000	EUR	103,274	103,625	0.04
Telefonica Emisiones SA 1.495% 18 - 11.09.25	100,000	EUR	101,724	106,468	0.04
Telefonica Emisiones SA 1.528% 17 - 17.01.25	200,000	EUR	208,472	214,004	0.08
Telefonica Emisiones SA 1.715% 17 - 12.01.28	200,000	EUR	204,636	216,230	0.08
Telefonica Emisiones SA 1.788% 19 - 12.03.29	300,000	EUR	312,966	323,955	0.13
Telefonica Emisiones SA 1.93% 16 - 17.10.31	200,000	EUR	200,921	218,388	0.08
Telefonica Emisiones SA 2.242% 14 - 27.05.22	200,000	EUR	210,872	213,644	0.08
Telefonica Emisiones SA 2.318% 17 - 17.10.28	100,000	EUR	102,742	113,494	0.04
Telefonica Emisiones SA 2.932% 14 - 17.10.29	100,000	EUR	108,989	119,159	0.05
Telefonica Emisiones SA 2.932% 14 - 17.10.29	100,000	EUR	113,644	119,159	0.05
Telefonica Emisiones SA 3.987% 13 - 23.01.23	300,000	EUR	338,215	342,555	0.13
			<b>14,660,698</b>	<b>15,081,980</b>	<b>5.81</b>
<b>Supranationals</b>					
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	100,000	EUR	96,588	101,657	0.04
			<b>96,588</b>	<b>101,657</b>	<b>0.04</b>
<b>Sweden</b>					
Akelius Residential Property AB 1.125% 17 - 14.03.24	200,000	EUR	200,706	203,148	0.08
Akelius Residential Property AB 1.75% 17 - 07.02.25	100,000	EUR	102,307	104,414	0.04
Atlas Copco AB 0.625% 16 - 30.08.26	100,000	EUR	101,509	102,441	0.04
Atlas Copco AB 2.50% 13 - 28.02.23	100,000	EUR	107,417	109,831	0.04
Castellum AB 2.125% 18 - 20.11.23	100,000	EUR	106,618	105,815	0.04
Essity AB 0.50% 16 - 26.05.21	100,000	EUR	100,396	101,145	0.04
Essity AB 0.625% 17 - 28.03.22	100,000	EUR	101,392	101,584	0.04
Essity AB 1.125% 15 - 05.03.25	100,000	EUR	103,269	103,817	0.04
Essity AB 1.125% 17 - 27.03.24	100,000	EUR	103,214	103,724	0.04
Essity AB 1.625% 17 - 30.03.27	100,000	EUR	101,332	107,123	0.04
Fastighets AB Balder 1.125% 17 - 14.03.22	100,000	EUR	101,441	102,044	0.04
Fastighets AB Balder 1.875% 17 - 14.03.25	200,000	EUR	200,944	206,896	0.08
Investor AB 1.50% 18 - 12.09.30	200,000	EUR	206,375	215,584	0.08
Lansforsakringar Bank AB 0.50% 17 - 19.09.22	100,000	EUR	99,680	101,506	0.04
Molnlycke Holdings AB 1.50% 14 - 28.02.22	100,000	EUR	103,382	103,726	0.04
Molnlycke Holdings AB 1.875% 17 - 28.02.25	100,000	EUR	102,169	105,561	0.04
ORLEN Capital AB 2.50% 16 - 07.06.23	200,000	EUR	214,175	214,528	0.08
Sagax AB 2.00% 18 - 17.01.24	100,000	EUR	100,838	103,808	0.04
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	200,000	EUR	200,230	204,086	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Skandinaviska Enskilda Banken AB FRN 14 - 28.05.26	100,000	EUR	103,264	103,741	0.04
Skandinaviska Enskilda Banken AB 0.30% 17 - 17.02.22	100,000	EUR	99,970	101,155	0.04
Skandinaviska Enskilda Banken AB 0.50% 18 - 13.03.23	200,000	EUR	202,030	203,998	0.08
Skandinaviska Enskilda Banken AB 0.75% 16 - 24.08.21	300,000	EUR	303,565	305,949	0.12
Skandinaviska Enskilda Banken AB 2.00% 14 - 19.02.21	100,000	EUR	103,360	103,670	0.04
SKF AB 1.25% 18 - 17.09.25	100,000	EUR	99,509	103,768	0.04
Svenska Handelsbanken AB 0.25% 17 - 28.02.22	300,000	EUR	301,318	303,393	0.12
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	200,000	EUR	202,362	203,658	0.08
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	300,000	EUR	300,973	306,453	0.12
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	100,000	EUR	103,908	104,227	0.04
Svenska Handelsbanken AB FRN 18 - 02.03.28	200,000	EUR	199,814	203,586	0.08
Svenska Handelsbanken AB FRN 18 - 05.03.29	100,000	EUR	101,348	103,307	0.04
Svenska Handelsbanken AB 2.25% 13 - 27.08.20	100,000	EUR	102,510	102,922	0.04
Svenska Handelsbanken AB 4.375% 11 - 20.10.21	200,000	EUR	219,470	221,176	0.08
Swedbank AB 0.25% 17 - 07.11.22	100,000	EUR	99,576	100,531	0.04
Swedbank AB 0.30% 17 - 06.09.22	100,000	EUR	99,645	100,603	0.04
Swedbank AB 0.625% 15 - 04.01.21	100,000	EUR	100,698	101,196	0.04
Swedbank AB FRN 17 - 22.11.27	150,000	EUR	145,755	149,245	0.06
Swedbank AB FRN 18 - 18.09.28	200,000	EUR	197,600	201,748	0.08
Tele2 AB 1.125% 18 - 15.05.24	100,000	EUR	100,498	103,255	0.04
Tele2 AB 2.125% 18 - 15.05.28	100,000	EUR	105,842	107,579	0.04
Telia Co. AB 1.625% 15 - 23.02.35	100,000	EUR	94,535	100,825	0.04
Telia Co. AB 2.125% 19 - 20.02.34	100,000	EUR	101,976	107,466	0.04
Telia Co. AB 3.00% 12 - 07.09.27	100,000	EUR	111,619	116,216	0.04
Telia Co. AB FRN 17 - 04.04.78	200,000	EUR	205,668	209,346	0.08
Telia Co. AB 3.50% 13 - 05.09.33	100,000	EUR	123,933	125,951	0.05
Telia Co. AB 3.625% 12 - 14.02.24	100,000	EUR	111,996	115,912	0.04
Telia Co. AB 3.875% 10 - 01.10.25	100,000	EUR	117,349	120,021	0.05
Telia Co. AB 4.00% 11 - 22.03.22	200,000	EUR	220,513	221,698	0.08
Volvo Treasury AB 0.10% 19 - 24.05.22	100,000	EUR	100,097	100,333	0.04
Volvo Treasury AB FRN 14 - 10.06.75	100,000	EUR	108,109	103,546	0.04
Volvo Treasury AB FRN 14 - 10.03.78	100,000	EUR	108,604	111,990	0.04
			<b>7,154,808</b>	<b>7,269,245</b>	<b>2.80</b>
<b>Switzerland</b>					
Credit Suisse AG 1.00% 16 - 07.06.23	219,000	EUR	224,752	227,403	0.09
Credit Suisse AG 1.125% 15 - 15.09.20	300,000	EUR	304,479	304,896	0.12
Credit Suisse AG 1.375% 14 - 31.01.22	450,000	EUR	465,132	467,100	0.18
Credit Suisse AG 1.50% 16 - 10.04.26	200,000	EUR	208,984	215,710	0.08
Credit Suisse Group AG FRN 17 - 17.07.25	300,000	EUR	298,749	311,139	0.12
UBS AG 0.125% 17 - 05.11.21	200,000	EUR	199,753	201,184	0.08
UBS AG 0.25% 18 - 10.01.22	200,000	EUR	201,059	201,908	0.08
UBS AG 0.625% 18 - 23.01.23	400,000	EUR	403,536	409,384	0.16
UBS AG 1.125% 15 - 30.06.20	100,000	EUR	101,162	101,357	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Switzerland (continued)</b>					
UBS AG 1.25% 14 - 03.09.21	150,000	EUR	153,681	154,563	0.06
UBS Group Funding Switzerland AG 2.125% 16 - 04.03.24	200,000	EUR	214,218	217,054	0.08
UBS Group Funding Switzerland AG 1.25% 16 - 01.09.26	200,000	EUR	204,354	210,594	0.08
UBS Group Funding Switzerland AG FRN 18 - 17.04.25	400,000	EUR	404,419	415,524	0.16
UBS Group Funding Switzerland AG 1.50% 16 - 30.11.24	200,000	EUR	203,947	210,100	0.08
UBS Group Funding Switzerland AG 1.75% 15 - 16.11.22	200,000	EUR	211,412	211,488	0.08
			<b>3,799,637</b>	<b>3,859,404</b>	<b>1.49</b>
<b>United Kingdom</b>					
Anglo American Capital PLC 1.625% 17 - 18.09.25	100,000	EUR	99,716	103,832	0.04
Anglo American Capital PLC 1.625% 19 - 11.03.26	100,000	EUR	101,879	102,966	0.04
Anglo American Capital PLC 3.25% 14 - 03.04.23	100,000	EUR	108,748	110,177	0.04
Anglo American Capital PLC 3.50% 12 - 28.03.22	200,000	EUR	214,930	218,490	0.08
AstraZeneca PLC 0.75% 16 - 12.05.24	100,000	EUR	99,983	102,614	0.04
AstraZeneca PLC 0.875% 14 - 24.11.21	200,000	EUR	204,535	204,442	0.08
AstraZeneca PLC 1.25% 16 - 12.05.28	200,000	EUR	201,382	209,848	0.08
Aviva PLC 0.625% 16 - 27.10.23	100,000	EUR	101,186	101,880	0.04
Aviva PLC 1.875% 18 - 13.11.27	100,000	EUR	100,886	106,801	0.04
Aviva PLC FRN 15 - 04.12.45	100,000	EUR	105,714	106,820	0.04
Aviva PLC FRN 14 - 03.07.44	400,000	EUR	429,620	435,884	0.17
Barclays Bank PLC 2.25% 14 - 10.06.24	100,000	EUR	107,653	109,699	0.04
Barclays Bank PLC 6.00% 10 - 14.01.21	150,000	EUR	161,591	161,997	0.06
Barclays Bank PLC 6.00% 10 - 14.01.21	50,000	EUR	53,814	53,999	0.02
Barclays Bank PLC 6.625% 11 - 30.03.22	150,000	EUR	170,005	172,929	0.07
Barclays PLC FRN 18 - 24.01.26	300,000	EUR	295,882	299,943	0.12
Barclays PLC 1.50% 14 - 01.04.22	200,000	EUR	203,761	206,042	0.08
Barclays PLC 1.50% 18 - 03.09.23	300,000	EUR	306,734	307,365	0.12
Barclays PLC 1.875% 16 - 23.03.21	400,000	EUR	411,174	412,140	0.16
Barclays PLC 1.875% 16 - 08.12.23	100,000	EUR	98,916	104,100	0.04
BP Capital Markets PLC 0.831% 19 - 08.11.27	100,000	EUR	100,187	102,391	0.04
BP Capital Markets PLC 0.90% 18 - 03.07.24	400,000	EUR	412,268	415,516	0.16
BP Capital Markets PLC 1.077% 17 - 26.06.25	450,000	EUR	467,281	471,658	0.18
BP Capital Markets PLC 1.109% 15 - 16.02.23	100,000	EUR	103,717	104,237	0.04
BP Capital Markets PLC 1.117% 16 - 25.01.24	100,000	EUR	103,734	104,540	0.04
BP Capital Markets PLC 1.231% 19 - 08.05.31	200,000	EUR	201,765	207,174	0.08
BP Capital Markets PLC 1.373% 16 - 03.03.22	500,000	EUR	519,256	520,735	0.20
BP Capital Markets PLC 1.526% 14 - 26.09.22	100,000	EUR	104,802	105,341	0.04
BP Capital Markets PLC 1.573% 15 - 16.02.27	300,000	EUR	319,736	324,246	0.13
BP Capital Markets PLC 1.594% 18 - 03.07.28	350,000	EUR	373,068	380,712	0.15
BP Capital Markets PLC 2.177% 14 - 28.09.21	200,000	EUR	210,127	210,680	0.08
BP Capital Markets PLC 2.972% 14 - 27.02.26	250,000	EUR	290,457	293,580	0.11
British Telecommunications PLC 0.875% 18 - 26.09.23	100,000	EUR	101,258	102,577	0.04



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
British Telecommunications PLC 2.125% 18 - 26.09.28	100,000	EUR	102,667	107,955	0.04
British Telecommunications PLC 0.50% 17 - 23.06.22	200,000	EUR	200,700	202,518	0.08
British Telecommunications PLC 0.625% 16 - 10.03.21	100,000	EUR	100,641	101,217	0.04
British Telecommunications PLC 0.625% 16 - 10.03.21	200,000	EUR	201,329	202,434	0.08
British Telecommunications PLC 1.00% 17 - 21.11.24	200,000	EUR	198,200	206,234	0.08
British Telecommunications PLC 1.125% 16 - 10.03.23	100,000	EUR	100,000	103,660	0.04
British Telecommunications PLC 1.50% 17 - 23.06.27	200,000	EUR	198,264	207,682	0.08
British Telecommunications PLC 1.75% 16 - 10.03.26	100,000	EUR	105,025	106,729	0.04
British Telecommunications PLC 1.75% 16 - 10.03.26	200,000	EUR	210,199	213,458	0.08
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	100,000	EUR	101,692	102,086	0.04
Coca-Cola European Partners PLC 1.125% 16 - 26.05.24	200,000	EUR	206,072	209,840	0.08
Coca-Cola European Partners PLC 1.50% 18 - 08.11.27	100,000	EUR	103,692	106,574	0.04
Coca-Cola European Partners PLC 1.75% 16 - 26.05.28	100,000	EUR	103,234	108,984	0.04
Coca-Cola European Partners PLC 1.875% 15 - 18.03.30	100,000	EUR	106,605	109,464	0.04
Coca-Cola European Partners PLC 2.375% 13 - 07.05.25	100,000	EUR	109,062	111,092	0.04
Experian Finance PLC 1.375% 17 - 25.06.26	100,000	EUR	102,024	104,600	0.04
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	100,000	EUR	98,679	104,781	0.04
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	200,000	EUR	204,011	212,898	0.08
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	100,000	EUR	103,236	107,120	0.04
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	100,000	EUR	104,360	107,538	0.04
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	200,000	EUR	214,993	220,598	0.09
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	200,000	EUR	238,439	245,298	0.09
GlaxoSmithKline Capital PLC Zero Coupon 17 - 12.09.20	100,000	EUR	100,031	100,160	0.04
Hammerson PLC 2.00% 14 - 01.07.22	200,000	EUR	202,866	207,186	0.08
Informa PLC 1.50% 18 - 05.07.23	200,000	EUR	206,084	207,638	0.08
Lloyds Bank PLC 1.00% 14 - 19.11.21	100,000	EUR	102,341	102,526	0.04
Lloyds Bank PLC 1.25% 15 - 13.01.25	200,000	EUR	209,449	210,602	0.08
Lloyds Banking Group PLC FRN 18 - 15.01.24	300,000	EUR	293,509	298,665	0.12
Lloyds Banking Group PLC 0.75% 16 - 09.11.21	300,000	EUR	299,164	304,422	0.12
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	200,000	EUR	200,800	202,612	0.08
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	200,000	EUR	195,112	205,684	0.08
Lloyds Banking Group PLC FRN 18 - 07.09.28	300,000	EUR	284,997	300,255	0.12

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	100,000	EUR	98,680	106,633	0.04
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	100,000	EUR	99,735	103,229	0.04
Motability Operations Group PLC 0.875% 17 - 14.03.25	200,000	EUR	200,366	207,200	0.08
NatWest Markets PLC 0.625% 18 - 02.03.22	100,000	EUR	97,619	100,477	0.04
NatWest Markets PLC 1.00% 19 - 28.05.24	200,000	EUR	199,188	200,146	0.08
NatWest Markets PLC 1.125% 18 - 14.06.23	300,000	EUR	294,469	304,851	0.12
NGG Finance PLC FRN 13 - 18.06.76	100,000	EUR	107,680	103,501	0.04
Pearson Funding Five PLC 1.375% 15 - 06.05.25	100,000	EUR	100,427	103,911	0.04
Rentokil Initial PLC 0.875% 19 - 30.05.26	100,000	EUR	99,965	100,951	0.04
Rentokil Initial PLC 3.25% 13 - 07.10.21	100,000	EUR	106,212	106,540	0.04
Royal Bank of Scotland Group PLC FRN 18 - 02.03.26	300,000	EUR	293,436	307,347	0.12
Royal Bank of Scotland Group PLC FRN 18 - 04.03.25	100,000	EUR	103,912	103,839	0.04
Royal Bank of Scotland Group PLC FRN 17 - 08.03.23	100,000	EUR	101,997	103,260	0.04
Royal Bank of Scotland Group PLC 2.50% 16 - 22.03.23	300,000	EUR	316,473	318,627	0.12
Royal Mail PLC 2.375% 14 - 29.07.24	100,000	EUR	105,126	105,339	0.04
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	100,000	EUR	98,412	101,787	0.04
Santander UK PLC 0.875% 15 - 25.11.20	300,000	EUR	303,383	303,879	0.12
Santander UK PLC 1.125% 15 - 10.03.25	100,000	EUR	99,300	104,078	0.04
Santander UK PLC 2.625% 13 - 16.07.20	100,000	EUR	102,702	102,874	0.04
Sky Ltd. 1.50% 14 - 15.09.21	350,000	EUR	361,657	362,428	0.14
Sky Ltd. 1.875% 14 - 24.11.23	100,000	EUR	107,618	108,077	0.04
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	110,593	112,129	0.04
Sky Ltd. 2.50% 14 - 15.09.26	200,000	EUR	225,035	227,110	0.09
Smiths Group PLC 2.00% 17 - 23.02.27	200,000	EUR	205,503	211,508	0.08
SSE PLC 0.875% 17 - 06.09.25	100,000	EUR	98,941	102,059	0.04
SSE PLC 1.375% 18 - 04.09.27	100,000	EUR	101,156	104,140	0.04
SSE PLC 1.75% 15 - 08.09.23	100,000	EUR	104,791	106,580	0.04
SSE PLC 1.75% 15 - 08.09.23	100,000	EUR	104,982	106,580	0.04
SSE PLC FRN 15 - 29.12.49	100,000	EUR	96,793	101,686	0.04
Standard Chartered PLC FRN 17 - 03.10.23	200,000	EUR	199,122	201,412	0.08
Standard Chartered PLC 1.625% 14 - 13.06.21	300,000	EUR	308,593	309,552	0.12
Standard Chartered PLC FRN 17 - 03.10.27	100,000	EUR	104,551	105,149	0.04
Standard Chartered PLC 3.625% 12 - 23.11.22	100,000	EUR	107,788	110,583	0.04
Standard Chartered PLC FRN 13 - 21.10.25	100,000	EUR	104,466	104,416	0.04
Trinity Acquisition PLC 2.125% 16 - 26.05.22	100,000	EUR	103,906	104,471	0.04
UBS AG 1.25% 14 - 03.09.21	100,000	EUR	102,818	103,042	0.04
Vodafone Group PLC 0.375% 17 - 22.11.21	500,000	EUR	503,372	505,660	0.19
Vodafone Group PLC 0.50% 16 - 30.01.24	100,000	EUR	98,125	101,624	0.04
Vodafone Group PLC 0.875% 15 - 17.11.20	100,000	EUR	101,361	101,460	0.04
Vodafone Group PLC 0.90% 19 - 24.11.26	200,000	EUR	200,281	204,716	0.08

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Vodafone Group PLC 1.00% 14 - 11.09.20	200,000	EUR	202,018	202,334	0.08
Vodafone Group PLC 1.125% 17 - 20.11.25	200,000	EUR	197,855	208,506	0.08
Vodafone Group PLC 1.25% 16 - 25.08.21	100,000	EUR	102,427	102,945	0.04
Vodafone Group PLC 1.50% 17 - 24.07.27	100,000	EUR	98,100	106,266	0.04
Vodafone Group PLC 1.60% 16 - 29.07.31	100,000	EUR	100,691	103,440	0.04
Vodafone Group PLC 1.625% 19 - 24.11.30	260,000	EUR	260,456	269,875	0.10
Vodafone Group PLC 1.75% 16 - 25.08.23	200,000	EUR	209,809	213,768	0.08
Vodafone Group PLC 1.875% 14 - 11.09.25	100,000	EUR	103,479	108,770	0.04
Vodafone Group PLC 1.875% 17 - 20.11.29	305,000	EUR	309,449	327,674	0.13
Vodafone Group PLC 2.20% 16 - 25.08.26	100,000	EUR	109,755	111,657	0.04
Vodafone Group PLC 2.20% 16 - 25.08.26	300,000	EUR	318,440	334,971	0.13
Vodafone Group PLC 2.50% 19 - 24.05.39	120,000	EUR	119,499	127,187	0.05
Vodafone Group PLC 2.875% 17 - 20.11.37	100,000	EUR	107,028	115,294	0.04
Vodafone Group PLC FRN 18 - 03.01.79	400,000	EUR	399,032	411,448	0.16
Vodafone Group PLC FRN 18 - 03.10.78	100,000	EUR	98,570	105,812	0.04
WPP Finance 2013 3.00% 13 - 20.11.23	150,000	EUR	167,156	168,191	0.06
WPP Finance 2016 1.375% 18 - 20.03.25	200,000	EUR	200,052	207,444	0.08
Yorkshire Building Society 1.25% 15 - 17.03.22	100,000	EUR	101,497	102,588	0.04
			<b>21,779,089</b>	<b>22,228,886</b>	<b>8.56</b>
<b>United States</b>					
3M Co. 0.375% 16 - 15.02.22	155,000	EUR	156,563	157,125	0.06
3M Co. 0.95% 15 - 15.05.23	200,000	EUR	206,490	208,436	0.08
3M Co. 1.50% 14 - 09.11.26	100,000	EUR	103,575	108,864	0.04
3M Co. 1.50% 16 - 02.06.31	100,000	EUR	107,096	110,009	0.04
3M Co. 1.75% 15 - 15.05.30	100,000	EUR	110,191	111,942	0.04
3M Co. 1.875% 13 - 15.11.21	100,000	EUR	104,938	104,970	0.04
AbbVie Inc. 1.375% 16 - 17.05.24	100,000	EUR	101,381	104,541	0.04
AbbVie Inc. 1.375% 16 - 17.05.24	100,000	EUR	104,557	104,541	0.04
AbbVie Inc. 2.125% 16 - 17.11.28	200,000	EUR	211,989	219,632	0.09
Air Products & Chemicals Inc. 0.375% 16 - 01.06.21	200,000	EUR	201,658	202,088	0.08
Air Products & Chemicals Inc. 2.00% 13 - 07.08.20	100,000	EUR	102,402	102,418	0.04
American Express Credit Corp. 0.625% 16 - 22.11.21	200,000	EUR	202,256	203,460	0.08
American Honda Finance Corp. 0.35% 19 - 26.08.22	300,000	EUR	300,738	303,456	0.12
American Honda Finance Corp. 0.55% 18 - 17.03.23	100,000	EUR	101,195	101,836	0.04
American Honda Finance Corp. 0.75% 17 - 17.01.24	100,000	EUR	101,900	102,451	0.04
American Honda Finance Corp. 1.375% 15 - 10.11.22	100,000	EUR	103,100	104,641	0.04
American Tower Corp. 1.375% 17 - 04.04.25	100,000	EUR	98,128	103,813	0.04
American Tower Corp. 1.95% 18 - 22.05.26	100,000	EUR	103,172	106,714	0.04
Amgen Inc. 1.25% 16 - 25.02.22	300,000	EUR	306,910	309,375	0.12
Amgen Inc. 2.00% 16 - 25.02.26	100,000	EUR	109,288	111,099	0.04
Apple Inc. 0.875% 17 - 24.05.25	200,000	EUR	204,383	209,984	0.08
Apple Inc. 1.00% 14 - 10.11.22	300,000	EUR	310,939	312,414	0.12
Apple Inc. 1.375% 15 - 17.01.24	100,000	EUR	106,206	106,714	0.04
Apple Inc. 1.375% 15 - 17.01.24	200,000	EUR	210,713	213,428	0.08
Apple Inc. 1.375% 17 - 24.05.29	300,000	EUR	312,853	326,787	0.13
Apple Inc. 1.625% 14 - 10.11.26	200,000	EUR	212,674	221,076	0.09
Apple Inc. 2.00% 15 - 17.09.27	100,000	EUR	110,034	114,015	0.04
AT&T Inc. 2.35% 18 - 05.09.29	100,000	EUR	101,722	111,163	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Avery Dennison Corp. 1.25% 17 - 03.03.25	100,000	EUR	100,064	103,808	0.04
Becton Dickinson and Co. 1.00% 16 - 15.12.22	200,000	EUR	202,353	204,618	0.08
Becton Dickinson and Co. 1.90% 16 - 15.12.26	100,000	EUR	106,593	106,496	0.04
BlackRock Inc. 1.25% 15 - 06.05.25	100,000	EUR	101,256	106,552	0.04
BMW US Capital LLC 0.625% 15 - 20.04.22	250,000	EUR	253,304	254,663	0.10
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	96,373	103,420	0.04
BMW US Capital LLC 1.125% 15 - 18.09.21	250,000	EUR	256,203	256,798	0.10
Booking Holdings Inc. 0.80% 17 - 10.03.22	300,000	EUR	305,808	306,561	0.12
Booking Holdings Inc. 1.80% 15 - 03.03.27	200,000	EUR	207,402	216,454	0.08
Booking Holdings Inc. 2.15% 15 - 25.11.22	200,000	EUR	210,954	213,440	0.08
Booking Holdings Inc. 2.375% 14 - 23.09.24	100,000	EUR	105,883	110,657	0.04
BorgWarner Inc. 1.80% 15 - 07.11.22	100,000	EUR	102,268	105,664	0.04
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	300,000	EUR	307,265	314,859	0.12
Celanese US Holdings LLC 1.25% 17 - 11.02.25	100,000	EUR	99,331	102,362	0.04
Celanese US Holdings LLC 2.125% 18 - 01.03.27	100,000	EUR	102,863	107,346	0.04
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	200,000	EUR	203,403	212,760	0.08
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	104,825	106,380	0.04
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	100,000	EUR	109,175	114,328	0.04
Coca-Cola Co. 0.125% 19 - 22.09.22	300,000	EUR	300,283	302,523	0.12
Coca-Cola Co. 0.50% 17 - 08.03.24	150,000	EUR	149,170	153,633	0.06
Coca-Cola Co. 0.75% 15 - 09.03.23	200,000	EUR	203,252	206,034	0.08
Coca-Cola Co. 0.75% 19 - 22.09.26	300,000	EUR	302,516	311,136	0.12
Coca-Cola Co. 1.10% 16 - 02.09.36	100,000	EUR	97,741	104,242	0.04
Coca-Cola Co. 1.125% 14 - 22.09.22	200,000	EUR	207,445	208,436	0.08
Coca-Cola Co. 1.125% 14 - 22.09.22	100,000	EUR	102,519	104,218	0.04
Coca-Cola Co. 1.125% 15 - 09.03.27	100,000	EUR	100,054	106,158	0.04
Coca-Cola Co. 1.125% 15 - 09.03.27	100,000	EUR	104,918	106,158	0.04
Coca-Cola Co. 1.25% 19 - 08.03.31	200,000	EUR	203,259	213,380	0.08
Coca-Cola Co. 1.625% 15 - 09.03.35	200,000	EUR	207,934	222,022	0.09
Coca-Cola Co. 1.875% 14 - 22.09.26	200,000	EUR	216,999	223,648	0.09
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	200,000	EUR	200,351	204,950	0.08
Digital Euro Finco LLC 2.50% 19 - 16.01.26	200,000	EUR	208,222	218,128	0.08
Digital Euro Finco LLC 2.625% 16 - 15.04.24	100,000	EUR	102,682	109,740	0.04
Discovery Communications LLC 1.90% 15 - 19.03.27	100,000	EUR	103,810	105,416	0.04
Discovery Communications LLC 2.375% 14 - 07.03.22	200,000	EUR	209,080	211,140	0.08
Dover Corp. 1.25% 16 - 09.11.26	100,000	EUR	97,652	103,704	0.04
DXC Technology Co. 1.75% 18 - 15.01.26	100,000	EUR	99,991	101,503	0.04
Ecolab Inc. 1.00% 16 - 15.01.24	100,000	EUR	100,777	103,882	0.04
Ecolab Inc. 2.625% 15 - 08.07.25	100,000	EUR	112,005	113,428	0.04
Eli Lilly & Co. 1.00% 15 - 02.06.22	100,000	EUR	102,044	103,316	0.04
Eli Lilly & Co. 1.625% 15 - 02.06.26	200,000	EUR	211,777	218,806	0.09
Eli Lilly & Co. 2.125% 15 - 03.06.30	100,000	EUR	110,776	116,331	0.05
General Mills Inc. 1.00% 15 - 27.04.23	100,000	EUR	101,009	103,671	0.04
General Mills Inc. 1.50% 15 - 27.04.27	100,000	EUR	102,824	104,327	0.04
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	300,000	EUR	300,521	309,801	0.12
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	250,000	EUR	257,951	260,598	0.10
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	350,000	EUR	352,961	362,715	0.14

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	500,000	EUR	507,210	530,100	0.21
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	250,000	EUR	261,215	266,930	0.10
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	150,000	EUR	152,065	162,369	0.06
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	300,000	EUR	310,712	325,245	0.13
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	200,000	EUR	215,586	217,250	0.08
Goldman Sachs Group Inc. 2.50% 14 - 18.10.21	300,000	EUR	316,117	317,679	0.12
Goldman Sachs Group Inc. 2.625% 13 - 19.08.20	250,000	EUR	257,475	257,800	0.10
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	100,000	EUR	112,981	114,240	0.04
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	100,000	EUR	110,291	119,559	0.05
Goldman Sachs Group Inc. 3.25% 13 - 01.02.23	100,000	EUR	106,994	110,800	0.04
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	100,000	EUR	99,497	100,340	0.04
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	100,000	EUR	99,008	100,810	0.04
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	100,000	EUR	98,888	101,404	0.04
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	200,000	EUR	208,684	209,390	0.08
Illinois Tool Works Inc. 1.75% 14 - 20.05.22	100,000	EUR	104,600	104,901	0.04
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	200,000	EUR	218,578	229,902	0.09
International Business Machines Corp. 0.375% 19 - 31.01.23	100,000	EUR	100,796	101,280	0.04
International Business Machines Corp. 0.375% 19 - 31.01.23	300,000	EUR	301,490	303,840	0.12
International Business Machines Corp. 0.50% 16 - 07.09.21	200,000	EUR	202,238	202,856	0.08
International Business Machines Corp. 0.875% 19 - 31.01.25	200,000	EUR	202,483	206,506	0.08
International Business Machines Corp. 1.125% 16 - 06.09.24	100,000	EUR	104,146	105,024	0.04
International Business Machines Corp. 1.25% 14 - 26.05.23	200,000	EUR	207,915	209,476	0.08
International Business Machines Corp. 1.25% 19 - 29.01.27	200,000	EUR	205,114	211,356	0.08
International Business Machines Corp. 1.75% 19 - 31.01.31	300,000	EUR	310,976	325,785	0.13
International Business Machines Corp. 1.875% 13 - 06.11.20	100,000	EUR	102,760	102,833	0.04
International Business Machines Corp. 1.875% 13 - 06.11.20	200,000	EUR	205,385	205,666	0.08
International Business Machines Corp. 0.95% 17 - 23.05.25	100,000	EUR	99,856	103,960	0.04
International Business Machines Corp. 1.50% 17 - 23.05.29	100,000	EUR	101,091	108,215	0.04
International Business Machines Corp. 1.75% 16 - 07.03.28	100,000	EUR	105,977	110,692	0.04
International Business Machines Corp. 2.875% 13 - 07.11.25	200,000	EUR	227,830	232,652	0.09
Johnson & Johnson 0.25% 16 - 20.01.22	200,000	EUR	201,625	202,706	0.08
Johnson & Johnson 0.65% 16 - 20.05.24	200,000	EUR	205,902	207,604	0.08
Johnson & Johnson 1.15% 16 - 20.11.28	200,000	EUR	206,355	216,500	0.08
Johnson & Johnson 1.65% 16 - 20.05.35	100,000	EUR	101,890	112,790	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Johnson & Johnson 1.65% 16 - 20.05.35	100,000	EUR	106,803	112,790	0.04
Kellogg Co. 0.80% 17 - 17.11.22	300,000	EUR	304,429	308,046	0.12
Kellogg Co. 1.00% 16 - 17.05.24	100,000	EUR	100,884	103,725	0.04
Kellogg Co. 1.75% 14 - 24.05.21	100,000	EUR	102,716	103,486	0.04
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	100,000	EUR	101,708	102,259	0.04
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	200,000	EUR	205,073	207,148	0.08
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	200,000	EUR	203,280	213,988	0.08
ManpowerGroup Inc. 1.75% 18 - 22.06.26	100,000	EUR	105,313	106,631	0.04
ManpowerGroup Inc. 1.875% 15 - 11.09.22	100,000	EUR	103,912	104,706	0.04
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	100,000	EUR	103,073	104,115	0.04
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	100,000	EUR	102,701	107,599	0.04
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,434	103,807	0.04
Mastercard Inc. 1.10% 15 - 01.12.22	300,000	EUR	309,264	311,421	0.12
Merck & Co. Inc. 0.50% 16 - 02.11.24	200,000	EUR	198,281	205,790	0.08
Merck & Co. Inc. 1.125% 14 - 15.10.21	100,000	EUR	102,700	102,850	0.04
Merck & Co. Inc. 1.375% 16 - 02.11.36	100,000	EUR	108,306	107,173	0.04
Merck & Co. Inc. 1.875% 14 - 15.10.26	200,000	EUR	214,146	224,502	0.09
Merck & Co. Inc. 2.50% 14 - 15.10.34	100,000	EUR	118,226	123,901	0.05
Microsoft Corp. 2.125% 13 - 06.12.21	400,000	EUR	419,373	421,440	0.16
Microsoft Corp. 2.625% 13 - 02.05.33	100,000	EUR	121,211	127,708	0.05
Microsoft Corp. 3.125% 13 - 06.12.28	350,000	EUR	423,793	440,065	0.17
Mohawk Industries Inc. 2.00% 15 - 14.01.22	100,000	EUR	103,941	104,597	0.04
Mondelez International Inc. 1.00% 15 - 07.03.22	100,000	EUR	102,277	102,713	0.04
Mondelez International Inc. 1.625% 15 - 08.03.27	100,000	EUR	106,256	106,401	0.04
Mondelez International Inc. 1.625% 15 - 08.03.27	100,000	EUR	101,003	106,401	0.04
Mondelez International Inc. 1.625% 16 - 20.01.23	100,000	EUR	102,433	105,494	0.04
Mondelez International Inc. 2.375% 15 - 06.03.35	100,000	EUR	107,187	113,669	0.04
Moody's Corp. 1.75% 15 - 09.03.27	100,000	EUR	106,393	108,019	0.04
Morgan Stanley FRN 19 - 26.07.24	400,000	EUR	400,855	404,216	0.16
Morgan Stanley 1.00% 16 - 02.12.22	200,000	EUR	204,026	206,114	0.08
Morgan Stanley FRN 17 - 23.10.26	200,000	EUR	201,851	208,534	0.08
Morgan Stanley 1.375% 16 - 27.10.26	300,000	EUR	302,133	314,349	0.12
Morgan Stanley 1.75% 15 - 30.01.25	100,000	EUR	102,019	106,987	0.04
Morgan Stanley 1.75% 16 - 11.03.24	300,000	EUR	313,003	319,488	0.12
Morgan Stanley 1.875% 14 - 30.03.23	200,000	EUR	209,669	212,644	0.08
Morgan Stanley 1.875% 17 - 27.04.27	400,000	EUR	420,888	434,696	0.17
Morgan Stanley 2.375% 14 - 31.03.21	450,000	EUR	467,145	469,381	0.18
Morgan Stanley 5.375% 10 - 10.08.20	50,000	EUR	52,926	53,051	0.02
National Grid North America Inc. 0.75% 15 - 11.02.22	100,000	EUR	100,941	102,234	0.04
National Grid North America Inc. 0.75% 18 - 08.08.23	100,000	EUR	100,387	102,398	0.04
National Grid North America Inc. 1.00% 17 - 12.07.24	200,000	EUR	205,270	206,712	0.08
Nestle Holdings Inc. 0.875% 17 - 18.07.25	200,000	EUR	206,946	210,452	0.08
Oracle Corp. 2.25% 13 - 10.01.21	100,000	EUR	103,302	103,825	0.04
Oracle Corp. 2.25% 13 - 10.01.21	100,000	EUR	103,693	103,825	0.04
Oracle Corp. 3.125% 13 - 10.07.25	100,000	EUR	115,549	118,093	0.05
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	100,000	EUR	100,274	102,759	0.04
PepsiCo Inc. 0.75% 19 - 18.03.27	100,000	EUR	101,686	103,410	0.04
PepsiCo Inc. 0.875% 16 - 18.07.28	100,000	EUR	102,142	104,166	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
PepsiCo Inc. 1.125% 19 - 18.03.31	100,000	EUR	102,754	105,781	0.04
PepsiCo Inc. 1.75% 14 - 28.04.21	100,000	EUR	102,934	103,078	0.04
PepsiCo Inc. 2.625% 14 - 28.04.26	100,000	EUR	115,289	116,724	0.05
PerkinElmer Inc. 0.60% 18 - 09.04.21	300,000	EUR	300,840	302,451	0.12
PPG Industries Inc. 0.875% 15 - 13.03.22	200,000	EUR	203,715	205,064	0.08
PPG Industries Inc. 0.875% 16 - 03.11.25	100,000	EUR	97,436	102,596	0.04
PPG Industries Inc. 1.40% 15 - 13.03.27	100,000	EUR	103,168	104,690	0.04
Praxair Inc. 1.20% 16 - 12.02.24	100,000	EUR	105,379	105,820	0.04
Praxair Inc. 1.625% 14 - 01.12.25	100,000	EUR	104,521	109,705	0.04
Procter & Gamble Co. 0.50% 17 - 25.10.24	100,000	EUR	98,851	102,551	0.04
Procter & Gamble Co. 0.625% 18 - 30.10.24	300,000	EUR	302,569	309,135	0.12
Procter & Gamble Co. 1.125% 15 - 02.11.23	200,000	EUR	207,196	210,340	0.08
Procter & Gamble Co. 1.20% 18 - 30.10.28	200,000	EUR	205,818	215,608	0.08
Procter & Gamble Co. 1.25% 17 - 25.10.29	100,000	EUR	104,895	107,568	0.04
Procter & Gamble Co. 2.00% 12 - 16.08.22	200,000	EUR	212,945	213,492	0.08
Procter & Gamble Co. 2.00% 13 - 05.11.21	100,000	EUR	105,144	105,164	0.04
Procter & Gamble Co. 4.875% 07 - 11.05.27	55,000	EUR	71,649	74,963	0.03
Procter & Gamble Co. 4.875% 07 - 11.05.27	200,000	EUR	264,560	272,592	0.11
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	100,000	EUR	105,286	109,621	0.04
Prologis LP 1.375% 14 - 07.10.20	200,000	EUR	203,106	203,038	0.08
Prologis LP 1.375% 15 - 13.05.21	100,000	EUR	102,436	102,436	0.04
Prologis LP 3.00% 14 - 02.06.26	100,000	EUR	110,954	117,568	0.05
Prologis LP 3.375% 14 - 20.02.24	100,000	EUR	110,797	114,731	0.05
PVH Corp. 3.125% 17 - 15.12.27	100,000	EUR	106,861	109,181	0.04
PVH Corp. 3.625% 16 - 15.07.24	100,000	EUR	110,410	111,879	0.04
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	104,443	105,310	0.04
Toyota Motor Credit Corp. Zero Coupon 17 - 21.07.21	100,000	EUR	99,974	100,327	0.04
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	200,000	EUR	201,284	204,858	0.08
Toyota Motor Credit Corp. 0.75% 15 - 21.07.22	100,000	EUR	102,152	102,552	0.04
Toyota Motor Credit Corp. 1.00% 14 - 10.09.21	200,000	EUR	203,909	204,996	0.08
Toyota Motor Credit Corp. 1.00% 15 - 09.03.21	61,000	EUR	62,118	62,220	0.02
Toyota Motor Credit Corp. 1.80% 13 - 23.07.20	100,000	EUR	102,108	102,113	0.04
Toyota Motor Credit Corp. 2.375% 13 - 01.02.23	100,000	EUR	108,052	108,742	0.04
United Parcel Service Inc. 0.375% 17 - 15.11.23	100,000	EUR	99,970	101,411	0.04
United Parcel Service Inc. 1.00% 16 - 15.11.28	100,000	EUR	101,763	103,715	0.04
United Parcel Service Inc. 1.50% 17 - 15.11.32	100,000	EUR	105,703	108,232	0.04
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	104,159	108,314	0.04

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
VF Corp. 0.625% 16 - 20.09.23	100,000	EUR	99,856	102,586	0.04
Xylem Inc. 2.25% 16 - 11.03.23	100,000	EUR	106,491	106,958	0.04
			<b>32,389,943</b>	<b>33,131,550</b>	<b>12.76</b>
<b>Total - Bonds</b>			<b>249,453,501</b>	<b>254,888,754</b>	<b>98.19</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>249,453,501</b>	<b>254,888,754</b>	<b>98.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>249,453,501</b>	<b>254,888,754</b>	<b>98.19</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>256,867,952</b>	<b>98.96</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	100,000	EUR	117,832	121,937	0.69
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	100,000	EUR	102,448	105,532	0.60
Toyota Finance Australia Ltd. 0.50% 18 - 06.04.23	100,000	EUR	101,588	101,949	0.58
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	100,000	EUR	104,023	107,583	0.61
			<b>425,891</b>	<b>437,001</b>	<b>2.48</b>
<b>Austria</b>					
OMV AG 1.00% 17 - 14.12.26	50,000	EUR	49,701	52,942	0.30
OMV AG FRN 15 - 29.12.49	50,000	EUR	57,108	55,458	0.32
			<b>106,809</b>	<b>108,400</b>	<b>0.62</b>
<b>Belgium</b>					
Anheuser-Busch InBev SA 1.15% 18 - 22.01.27	100,000	EUR	101,808	104,182	0.59
Elia System Operator SA 1.375% 15 - 27.05.24	100,000	EUR	102,149	106,401	0.61
			<b>203,957</b>	<b>210,583</b>	<b>1.20</b>
<b>Denmark</b>					
Carlsberg Breweries A/S 0.50% 17 - 06.09.23	100,000	EUR	99,641	101,883	0.58
			<b>99,641</b>	<b>101,883</b>	<b>0.58</b>
<b>France</b>					
Accor SA 2.625% 14 - 05.02.21	100,000	EUR	104,213	104,309	0.59
Air Liquide Finance SA 0.75% 16 - 13.06.24	100,000	EUR	101,333	104,180	0.59
Aprr SA 1.125% 16 - 09.01.26	100,000	EUR	100,231	105,908	0.60
Arkema SA 1.50% 15 - 20.01.25	100,000	EUR	102,064	107,104	0.61
Auchan Holdings SADIR 2.25% 13 - 06.04.23	100,000	EUR	103,621	103,855	0.59
Bouygues SA 3.625% 12 - 16.01.23	100,000	EUR	110,979	113,590	0.65
Capgemini SE 1.00% 18 - 18.10.24	100,000	EUR	102,950	102,947	0.58
Carrefour SA 1.75% 14 - 15.07.22	100,000	EUR	104,413	104,958	0.60
Cie de Saint-Gobain 0.875% 18 - 21.09.23	100,000	EUR	100,109	103,306	0.59
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	100,000	EUR	95,760	102,784	0.58
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	100,000	EUR	99,950	103,883	0.59
Danone SA 1.125% 15 - 14.01.25	100,000	EUR	103,015	105,594	0.60
Engie SA 2.375% 14 - 19.05.26	100,000	EUR	109,322	115,486	0.66
Engie SA FRN 14 - 02.06.49	100,000	EUR	112,067	111,870	0.64
Legrand SA 1.00% 18 - 06.03.26	100,000	EUR	102,921	104,317	0.59
LVMH Moet Hennessy Louis Vuitton SE 0.375% 17 - 26.05.22	100,000	EUR	100,628	101,439	0.58
Orange SA 0.875% 16 - 03.02.27	100,000	EUR	97,500	103,768	0.59
Orange SA 1.125% 19 - 15.07.24	100,000	EUR	104,168	104,924	0.60
Orange SA 3.375% 10 - 16.09.22	50,000	EUR	54,995	55,561	0.32
Orange SA FRN 14 - 29.12.49	100,000	EUR	111,103	116,913	0.66
Peugeot SA 2.00% 17 - 23.03.24	100,000	EUR	100,758	105,416	0.60
Publicis Groupe SA 0.50% 16 - 03.11.23	100,000	EUR	98,371	100,804	0.57
RCI Banque SA 0.50% 16 - 15.09.23	200,000	EUR	193,330	199,598	1.13
Sanofi 1.375% 18 - 21.03.30	100,000	EUR	99,866	108,687	0.62
Sanofi 1.75% 14 - 10.09.26	100,000	EUR	105,494	110,488	0.63
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	98,640	101,236	0.58
Sodexo SA 1.75% 14 - 24.01.22	100,000	EUR	103,792	104,403	0.59
Suez FRN 17 - 31.12.99	100,000	EUR	104,946	104,765	0.60

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Total Capital International SA 0.625% 17 - 04.10.24	100,000	EUR	103,001	103,438	0.59
Total Capital International SA 0.75% 16 - 12.07.28	100,000	EUR	95,665	103,715	0.59
Total SA FRN 15 - 29.12.49	100,000	EUR	96,400	106,822	0.61
Valeo SA 0.375% 17 - 12.09.22	100,000	EUR	99,486	100,705	0.57
Veolia Environnement SA 1.59% 15 - 10.01.28	100,000	EUR	104,542	109,333	0.62
Vinci SA 1.00% 18 - 26.09.25	100,000	EUR	103,875	105,403	0.60
Wendel SA 1.00% 16 - 20.04.23	100,000	EUR	100,074	102,393	0.58
			<b>3,629,582</b>	<b>3,743,902</b>	<b>21.29</b>
<b>Germany</b>					
Basf SE 0.875% 18 - 22.05.25	70,000	EUR	70,350	73,481	0.42
BASF SE 0.875% 17 - 15.11.27	100,000	EUR	103,116	105,207	0.60
Daimler AG 1.00% 17 - 15.11.27	80,000	EUR	79,564	82,238	0.47
Daimler AG 1.40% 16 - 12.01.24	100,000	EUR	104,958	105,641	0.60
Daimler AG 2.00% 19 - 27.02.31	40,000	EUR	42,301	44,184	0.25
Deutsche Post AG 0.375% 16 - 01.04.21	100,000	EUR	100,517	100,895	0.57
Deutsche Post AG 1.25% 16 - 01.04.26	100,000	EUR	106,439	107,511	0.61
E.On SE 0.875% 17 - 22.05.24	50,000	EUR	50,032	51,917	0.30
Eurogrid GmbH 3.875% 10 - 22.10.20	50,000	EUR	52,513	52,675	0.30
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	70,000	EUR	79,101	81,737	0.46
HeidelbergCement AG 1.50% 16 - 07.02.25	100,000	EUR	100,006	105,302	0.60
Robert Bosch GmbH 1.75% 14 - 08.07.24	100,000	EUR	108,042	108,962	0.62
SAP SE 0.75% 18 - 10.12.24	100,000	EUR	100,337	103,880	0.59
SAP SE 1.75% 14 - 22.02.27	50,000	EUR	53,033	56,052	0.32
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	100,000	EUR	111,227	113,123	0.64
Volkswagen Financial Services Ag 2.25% 19 - 01.10.27	30,000	EUR	30,958	31,812	0.18
			<b>1,292,494</b>	<b>1,324,617</b>	<b>7.53</b>
<b>Hong Kong</b>					
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	100,000	EUR	100,873	108,720	0.62
			<b>100,873</b>	<b>108,720</b>	<b>0.62</b>
<b>Ireland</b>					
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	50,000	EUR	51,032	52,463	0.30
			<b>51,032</b>	<b>52,463</b>	<b>0.30</b>
<b>Italy</b>					
2i Rete Gas SpA 2.195% 18 - 11.09.25	100,000	EUR	104,835	107,249	0.61
Atlantia SpA 1.875% 17 - 13.07.27	100,000	EUR	102,028	98,030	0.56
Eni SpA 0.625% 16 - 19.09.24	100,000	EUR	101,029	102,519	0.58
Eni SpA 1.50% 15 - 02.02.26	100,000	EUR	99,132	107,184	0.61
FCA Bank SpA 1.25% 16 - 23.09.20	100,000	EUR	100,750	101,487	0.58
Italgas SpA 1.125% 17 - 14.03.24	100,000	EUR	99,802	104,482	0.59
Snam SpA 1.00% 18 - 18.09.23	100,000	EUR	99,627	103,279	0.59
Terna Rete Elettrica Nazionale SpA 0.875% 15 - 02.02.22	100,000	EUR	100,261	102,475	0.58
			<b>807,464</b>	<b>826,705</b>	<b>4.70</b>
<b>Japan</b>					
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	100,000	EUR	101,067	110,757	0.63
			<b>101,067</b>	<b>110,757</b>	<b>0.63</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Jersey</b>					
Glencore Finance Europe Ltd. 1.25% 15 - 17.03.21	100,000	EUR	99,217	101,607	0.58
			<b>99,217</b>	<b>101,607</b>	<b>0.58</b>
<b>Luxembourg</b>					
Allergan Funding SCS 1.25% 17 - 01.06.24	100,000	EUR	101,764	102,664	0.59
Aroundtown SA 1.875% 17 - 19.01.26	100,000	EUR	101,601	105,019	0.60
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	100,000	EUR	106,743	109,020	0.62
DH Europe Finance SA 2.50% 15 - 08.07.25	100,000	EUR	107,675	111,675	0.64
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	100,000	EUR	102,752	104,401	0.59
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	100,000	EUR	102,740	104,254	0.59
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	100,000	EUR	102,197	103,804	0.59
Novartis Finance SA 1.125% 17 - 30.09.27	100,000	EUR	100,667	107,542	0.61
Richemont International Holding SA 1.50% 18 - 26.03.30	100,000	EUR	101,354	109,123	0.62
			<b>927,493</b>	<b>957,502</b>	<b>5.45</b>
<b>Mexico</b>					
America Movil SAB de CV 3.00% 12 - 12.07.21	100,000	EUR	105,826	106,232	0.60
			<b>105,826</b>	<b>106,232</b>	<b>0.60</b>
<b>Netherlands</b>					
ABB Finance BV 0.75% 17 - 16.05.24	100,000	EUR	100,569	103,566	0.59
Airbus Finance BV 0.875% 16 - 13.05.26	100,000	EUR	99,014	104,141	0.59
Akzo Nobel NV 2.625% 12 - 27.07.22	100,000	EUR	107,089	108,374	0.62
ASML Holdings NV 0.625% 16 - 07.07.22	100,000	EUR	100,598	102,009	0.58
Bayer Capital Corp. BV 1.50% 18 - 26.06.26	100,000	EUR	100,436	103,709	0.59
BMW Finance NV 0.875% 17 - 03.04.25	100,000	EUR	99,541	103,053	0.59
Compass Group International BV 0.625% 17 - 03.07.24	100,000	EUR	102,141	102,610	0.58
Daimler International Finance BV 1.00% 18 - 11.11.25	100,000	EUR	97,152	103,110	0.59
Deutsche Telekom International Finance BV 0.25% 16 - 19.04.21	100,000	EUR	100,273	100,803	0.57
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	100,000	EUR	101,049	102,119	0.58
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	100,000	EUR	103,779	107,002	0.61
EDP Finance BV 2.375% 16 - 23.03.23	100,000	EUR	103,797	108,525	0.62
Enel Finance International NV 1.125% 18 - 16.09.26	130,000	EUR	124,045	135,495	0.77
Evonik Finance BV 0.75% 16 - 07.09.28	50,000	EUR	47,104	50,564	0.29
Heineken NV 1.50% 17 - 03.10.29	100,000	EUR	100,040	107,225	0.61
Iberdrola International BV 1.125% 16 - 21.04.26	100,000	EUR	98,794	105,919	0.60
Iberdrola International BV 3.00% 13 - 31.01.22	100,000	EUR	107,044	108,291	0.62
innogy Finance BV 5.75% 03 - 14.02.33	50,000	EUR	73,882	78,126	0.44
JAB Holdings BV 1.75% 16 - 25.05.23	100,000	EUR	103,149	105,853	0.60
Mylan NV 2.25% 16 - 22.11.24	100,000	EUR	100,285	101,833	0.58
Naturgy Finance BV 1.25% 16 - 19.04.26	100,000	EUR	98,400	105,102	0.60
Shell International Finance BV 1.875% 15 - 15.09.25	100,000	EUR	105,308	111,988	0.64

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	100,000	EUR	100,566	102,194	0.58
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	50,000	EUR	50,661	52,958	0.30
Unilever NV 0.375% 17 - 14.02.23	100,000	EUR	99,639	101,790	0.58
Unilever NV 0.50% 16 - 29.04.24	100,000	EUR	99,203	102,611	0.58
Volkswagen International Finance NV 1.625% 15 - 16.01.30	100,000	EUR	94,945	99,167	0.56
Volkswagen International Finance NV 1.875% 17 - 30.03.27	100,000	EUR	100,638	103,726	0.59
Volkswagen International Finance NV FRN 18 - 31.12.99	100,000	EUR	98,993	103,012	0.58
Volkswagen International Finance NV FRN 14 - 29.03.49	100,000	EUR	102,649	109,667	0.62
Vonovia Finance BV 1.25% 16 - 06.12.24	100,000	EUR	103,956	104,835	0.60
Vonovia Finance BV FRN 14 - 29.12.49	100,000	EUR	108,039	106,946	0.61
Wolters Kluwer NV 2.875% 13 - 21.03.23	100,000	EUR	108,988	110,807	0.63
			<b>3,241,766</b>	<b>3,357,130</b>	<b>19.09</b>
<b>Spain</b>					
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	100,000	EUR	100,611	102,946	0.59
Abertis Infraestructuras SA 1.50% 19 - 27.06.24	100,000	EUR	101,142	104,256	0.59
Enagas Financiaciones SAU 0.75% 16 - 27.10.26	100,000	EUR	99,339	103,067	0.59
Telefonica Emisiones SA 0.318% 16 - 17.10.20	100,000	EUR	99,516	100,650	0.57
Telefonica Emisiones SA 1.93% 16 - 17.10.31	100,000	EUR	99,171	109,194	0.62
Telefonica Emisiones SA 3.961% 13 - 26.03.21	100,000	EUR	105,489	107,181	0.61
			<b>605,268</b>	<b>627,294</b>	<b>3.57</b>
<b>Supranationals</b>					
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	100,000	EUR	107,881	115,969	0.66
			<b>107,881</b>	<b>115,969</b>	<b>0.66</b>
<b>Sweden</b>					
Telia Co. AB 3.875% 10 - 01.10.25	100,000	EUR	118,683	120,021	0.68
Telia Co. AB 4.00% 11 - 22.03.22	100,000	EUR	109,636	110,849	0.63
			<b>228,319</b>	<b>230,870</b>	<b>1.31</b>
<b>United Kingdom</b>					
Anglo American Capital PLC 3.50% 12 - 28.03.22	100,000	EUR	107,562	109,245	0.62
AstraZeneca PLC 0.25% 16 - 12.05.21	100,000	EUR	100,179	100,581	0.57
BAT International Finance PLC 3.125% 14 - 06.03.29	100,000	EUR	112,274	111,554	0.63
BG Energy Capital PLC 1.25% 14 - 21.11.22	100,000	EUR	102,092	104,523	0.59
BP Capital Markets PLC 0.90% 18 - 03.07.24	100,000	EUR	102,906	103,879	0.59
BP Capital Markets PLC 1.573% 15 - 16.02.27	110,000	EUR	112,979	118,890	0.68
British Telecommunications PLC 1.125% 16 - 10.03.23	100,000	EUR	101,741	103,660	0.59
Coca-Cola European Partners PLC 0.75% 16 - 24.02.22	100,000	EUR	100,794	102,086	0.58
Diageo Finance PLC 1.00% 18 - 22.04.25	100,000	EUR	99,937	104,414	0.59
FCE Bank PLC 1.66% 16 - 11.02.21	100,000	EUR	101,848	102,009	0.58
G4S International Finance PLC 1.50% 16 - 09.01.23	100,000	EUR	101,482	101,837	0.58
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	100,000	EUR	99,219	104,781	0.60

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Sky Ltd. 1.875% 14 - 24.11.23	100,000	EUR	104,504	108,077	0.62
SSE PLC 0.875% 17 - 06.09.25	100,000	EUR	100,788	102,059	0.58
Vodafone Group PLC 1.25% 16 - 25.08.21	100,000	EUR	101,973	102,945	0.59
Vodafone Group PLC 1.60% 16 - 29.07.31	150,000	EUR	143,474	155,160	0.88
WPP Finance 2016 1.375% 18 - 20.03.25	100,000	EUR	99,955	103,722	0.59
			<b>1,793,707</b>	<b>1,839,422</b>	<b>10.46</b>
<b>United States</b>					
3M Co. 0.375% 16 - 15.02.22	100,000	EUR	100,583	101,371	0.58
Altria Group Inc. 1.70% 19 - 15.06.25	100,000	EUR	99,915	103,934	0.59
Apple Inc. 1.625% 14 - 10.11.26	100,000	EUR	106,953	110,538	0.63
AT&T Inc. 1.05% 18 - 05.09.23	100,000	EUR	102,703	103,632	0.59
AT&T Inc. 2.45% 15 - 15.03.35	100,000	EUR	101,371	105,406	0.60
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	99,734	103,420	0.59
Booking Holdings Inc. 0.80% 17 - 10.03.22	100,000	EUR	101,176	102,187	0.58
Celanese US Holdings LLC 1.125% 16 - 26.09.23	73,000	EUR	72,397	75,245	0.43
Coca-Cola Co. 0.75% 15 - 09.03.23	100,000	EUR	102,712	103,017	0.58
Coca-Cola Co. 1.875% 14 - 22.09.26	100,000	EUR	107,401	111,824	0.64
FedEx Corp. 1.00% 16 - 11.01.23	100,000	EUR	101,462	102,405	0.58
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	100,000	EUR	101,747	104,385	0.59
General Electric Co. 2.125% 17 - 17.05.37	100,000	EUR	100,887	94,276	0.54
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	100,000	EUR	103,028	104,695	0.59
International Business Machines Corp. 0.875% 19 - 31.01.25	100,000	EUR	102,470	103,253	0.59
International Business Machines Corp. 1.25% 19 - 29.01.27	100,000	EUR	102,738	105,678	0.60
Johnson & Johnson 0.25% 16 - 20.01.22	100,000	EUR	100,390	101,353	0.58
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	100,000	EUR	101,947	103,574	0.59
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,071	103,807	0.59
McDonald's Corp. 2.375% 12 - 27.11.24	100,000	EUR	108,774	111,451	0.63
Merck & Co. Inc. 0.50% 16 - 02.11.24	100,000	EUR	102,081	102,895	0.58
Mondelez International Inc. 1.625% 16 - 20.01.23	100,000	EUR	102,901	105,494	0.60
PepsiCo Inc. 0.75% 19 - 18.03.27	100,000	EUR	101,756	103,410	0.59
Philip Morris International Inc. 2.875% 14 - 03.03.26	100,000	EUR	111,945	115,429	0.66
Procter & Gamble Co. 1.25% 17 - 25.10.29	100,000	EUR	100,477	107,568	0.61
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	100,000	EUR	96,602	104,599	0.59
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	104,528	108,314	0.62
Verizon Communications Inc. 2.875% 17 - 15.01.38	100,000	EUR	102,237	119,081	0.68
Walmart Inc. 1.90% 14 - 08.04.22	100,000	EUR	103,913	105,247	0.60
			<b>2,946,899</b>	<b>3,027,488</b>	<b>17.22</b>
<b>Total - Bonds</b>			<b>16,875,186</b>	<b>17,388,545</b>	<b>98.89</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>16,875,186</b>	<b>17,388,545</b>	<b>98.89</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,875,186</b>	<b>17,388,545</b>	<b>98.89</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>17,508,811</b>	<b>99.58</b>

Xtrackers II

Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.20	21,900,000	EUR	21,963,312	21,965,262	20.92
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.20	5,700,000	EUR	5,728,157	5,732,775	5.46
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.21	5,600,000	EUR	5,644,001	5,657,456	5.39
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.21	5,100,000	EUR	5,145,624	5,167,677	4.92
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	7,100,000	EUR	7,176,212	7,215,730	6.87
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.23	4,400,000	EUR	4,460,904	4,501,596	4.29
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.25	9,000,000	EUR	9,026,488	9,250,290	8.81
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.26	3,000,000	EUR	2,977,010	3,084,600	2.94
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.26	700,000	EUR	703,958	719,327	0.69
Deutsche Bundesrepublik Coupon Strips Zero Coupon 13 - 15.08.20	6,000,000	EUR	6,033,295	6,041,100	5.75
Deutsche Bundesrepublik Coupon Strips Zero Coupon 13 - 15.08.22	9,300,000	EUR	9,397,454	9,481,536	9.03
			<b>78,256,415</b>	<b>78,817,349</b>	<b>75.07</b>
<b>Netherlands</b>					
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	7,200,000	EUR	7,296,754	7,313,832	6.96
Netherlands Zero Coupon 17 - 15.01.24	19,000,000	EUR	19,407,411	19,514,488	18.59
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.01.42	800,000	EUR	740,841	747,408	0.71
			<b>27,445,006</b>	<b>27,575,728</b>	<b>26.26</b>
<b>Total - Bonds</b>			<b>105,701,421</b>	<b>106,393,077</b>	<b>101.33</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>105,701,421</b>	<b>106,393,077</b>	<b>101.33</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>105,701,421</b>	<b>106,393,077</b>	<b>101.33</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>106,393,077</b>	<b>101.33</b>

## Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF

## Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	1,852,000	EUR	1,859,212	1,881,891	0.19
Ireland 0.80% 15 - 15.03.22	2,404,000	EUR	2,469,934	2,491,013	0.26
Ireland 0.90% 18 - 15.05.28	3,022,000	EUR	3,039,306	3,253,124	0.34
Ireland 1.00% 16 - 15.05.26	3,610,000	EUR	3,726,591	3,899,041	0.40
Ireland 1.10% 19 - 15.05.29	1,825,000	EUR	1,866,860	1,989,730	0.21
Ireland 1.30% 18 - 15.05.33	1,453,000	EUR	1,461,251	1,599,588	0.16
Ireland 1.35% 18 - 18.03.31	996,000	EUR	1,005,860	1,107,818	0.11
Ireland 1.50% 19 - 15.05.50	1,440,000	EUR	1,462,698	1,584,245	0.16
Ireland 1.70% 17 - 15.05.37	2,075,000	EUR	2,144,830	2,401,674	0.25
Ireland 2.00% 15 - 18.02.45	3,041,000	EUR	3,265,637	3,780,672	0.39
Ireland 2.40% 14 - 15.05.30	3,357,000	EUR	3,828,731	4,121,490	0.43
Ireland 3.40% 14 - 18.03.24	2,916,000	EUR	3,367,210	3,442,848	0.36
Ireland 3.90% 13 - 20.03.23	2,544,000	EUR	2,924,551	2,961,131	0.31
Ireland 5.00% 10 - 18.10.20	2,129,000	EUR	2,281,633	2,284,130	0.24
Ireland 5.40% 09 - 13.03.25	4,172,000	EUR	5,365,879	5,525,223	0.57
			<b>40,070,183</b>	<b>42,323,618</b>	<b>4.38</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	5,253,000	EUR	5,145,675	5,238,563	0.54
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	5,774,000	EUR	5,732,648	5,789,493	0.60
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	5,821,000	EUR	5,710,694	5,810,399	0.60
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	4,508,000	EUR	4,498,483	4,524,830	0.47
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	6,087,000	EUR	6,017,981	6,107,837	0.63
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	5,165,000	EUR	5,158,061	5,209,076	0.54
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	5,324,000	EUR	5,065,822	5,236,006	0.54
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	5,742,000	EUR	5,614,287	5,761,557	0.60
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	5,900,000	EUR	5,717,930	5,896,669	0.61
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	6,223,000	EUR	6,048,438	6,219,815	0.64
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	3,931,000	EUR	3,909,614	3,955,178	0.41
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	5,692,000	EUR	5,653,650	5,772,552	0.60
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	6,476,000	EUR	6,009,771	6,327,899	0.65
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	6,104,000	EUR	6,087,192	6,212,126	0.64
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	5,978,000	EUR	5,950,391	6,097,919	0.63
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	5,518,000	EUR	5,314,458	5,540,700	0.57
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	5,707,000	EUR	5,426,041	5,700,678	0.59
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	6,664,000	EUR	6,438,906	6,676,241	0.69
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	414,000	EUR	383,581	414,760	0.04
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	6,104,000	EUR	5,809,684	6,118,861	0.63
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	7,955,000	EUR	6,912,505	7,481,442	0.77
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	2,750,000	EUR	2,743,470	2,804,491	0.29
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	5,768,000	EUR	5,682,221	5,928,362	0.61
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	6,482,000	EUR	6,356,808	6,665,571	0.69
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	7,399,000	EUR	7,047,048	7,529,134	0.78
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	6,971,000	EUR	6,670,954	7,125,611	0.74
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	2,678,000	EUR	2,669,379	2,753,801	0.28
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	6,557,000	EUR	6,698,078	6,811,914	0.70
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	6,291,000	EUR	6,120,759	6,507,542	0.67
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	5,006,000	EUR	4,430,686	4,875,532	0.50
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	5,566,000	EUR	5,672,692	5,796,775	0.60

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	5,776,000	EUR	5,349,104	5,847,975	0.61
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	6,573,000	EUR	6,692,398	6,930,258	0.72
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	7,669,000	EUR	7,813,976	8,107,085	0.84
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	6,002,000	EUR	5,981,905	6,342,454	0.66
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	6,054,000	EUR	5,330,011	5,921,520	0.61
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	2,331,000	EUR	1,990,084	2,186,358	0.23
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	6,972,000	EUR	6,851,394	7,488,981	0.77
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	5,306,000	EUR	5,025,313	5,535,219	0.57
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	3,854,000	EUR	3,985,486	4,180,627	0.43
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	5,657,000	EUR	5,505,184	6,073,324	0.63
Italy Buoni Poliennali Del Tesoro 3.35% 19 - 01.03.35	4,610,000	EUR	4,762,263	5,105,967	0.53
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	5,649,000	EUR	5,610,349	6,229,613	0.64
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	9,135,000	EUR	9,604,918	10,301,295	1.07
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	10,062,000	EUR	10,601,073	10,760,811	1.11
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	8,394,000	EUR	8,790,434	8,895,207	0.92
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	419,000	EUR	439,541	444,019	0.05
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	5,879,000	EUR	6,169,931	6,255,913	0.65
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	7,286,000	EUR	7,842,078	8,145,654	0.84
Italy Buoni Poliennali Del Tesoro 3.85% 19 - 01.09.49	3,542,000	EUR	3,620,211	4,101,583	0.42
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	10,128,000	EUR	11,245,483	12,129,664	1.25
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	8,939,000	EUR	9,285,051	9,357,249	0.97
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	7,989,000	EUR	9,002,620	9,452,089	0.98
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	6,748,000	EUR	7,450,010	7,623,956	0.79
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	671,000	EUR	733,772	758,102	0.08
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	7,958,000	EUR	8,821,539	9,123,408	0.94
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	9,241,000	EUR	10,292,715	10,591,605	1.10
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	9,073,000	EUR	9,751,782	9,914,430	1.03
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	8,334,000	EUR	9,652,501	10,377,623	1.07
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	6,217,000	EUR	7,490,639	8,198,199	0.85
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	9,000,000	EUR	11,019,065	11,845,541	1.23
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	8,178,000	EUR	10,040,010	10,979,070	1.14
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	8,871,000	EUR	10,192,971	10,575,999	1.09
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	7,644,000	EUR	9,309,123	10,227,550	1.06
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	7,330,000	EUR	8,007,459	8,171,114	0.85
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	9,876,000	EUR	11,984,966	12,738,683	1.32
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	7,112,000	EUR	7,975,230	8,146,042	0.84
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	7,763,000	EUR	8,707,177	8,932,323	0.92
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	7,539,000	EUR	9,789,812	10,452,891	1.08
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	10,208,000	EUR	13,260,125	14,162,206	1.46
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	9,318,000	EUR	12,008,556	12,673,851	1.31
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	4,261,000	EUR	5,623,854	5,886,244	0.61
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	4,543,000	EUR	5,871,295	6,045,705	0.63
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 27.11.20	6,278,000	EUR	6,212,484	6,267,913	0.65
Italy Certificati di Credito Del Tesoro Zero Coupon 19 - 29.06.21	2,290,000	EUR	2,254,977	2,271,726	0.24
			<b>494,646,776</b>	<b>518,648,380</b>	<b>53.64</b>



Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 1.95% 19 - 15.06.29	2,462,000	EUR	2,591,484	2,813,368	0.29
Portugal Obrigacoes do Tesouro OT 1.95% 19 - 15.06.29	68,000	EUR	70,860	77,705	0.01
Portugal Obrigacoes do Tesouro OT 2.125% 18 - 17.10.28	3,571,000	EUR	3,689,905	4,139,801	0.43
Portugal Obrigacoes do Tesouro OT 2.20% 15 - 17.10.22	3,885,000	EUR	4,144,393	4,205,940	0.43
Portugal Obrigacoes do Tesouro OT 2.25% 18 - 18.04.34	1,469,000	EUR	1,502,569	1,757,460	0.18
Portugal Obrigacoes do Tesouro OT 2.875% 15 - 15.10.25	4,580,000	EUR	5,038,430	5,394,919	0.56
Portugal Obrigacoes do Tesouro OT 2.875% 16 - 21.07.26	3,199,000	EUR	3,539,435	3,816,311	0.39
Portugal Obrigacoes do Tesouro OT 3.85% 05 - 15.04.21	4,400,000	EUR	4,708,799	4,737,956	0.49
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	1,757,000	EUR	2,097,023	2,355,900	0.24
Portugal Obrigacoes do Tesouro OT 3.875% 14 - 15.02.30	253,000	EUR	312,617	339,239	0.04
Portugal Obrigacoes do Tesouro OT 4.10% 06 - 15.04.37	3,161,000	EUR	3,891,810	4,734,230	0.49
Portugal Obrigacoes do Tesouro OT 4.10% 15 - 15.02.45	1,211,000	EUR	1,496,844	1,920,495	0.20
Portugal Obrigacoes do Tesouro OT 4.125% 17 - 14.04.27	3,271,000	EUR	3,885,509	4,253,532	0.44
Portugal Obrigacoes do Tesouro OT 4.80% 10 - 15.06.20	2,164,000	EUR	2,267,492	2,270,799	0.23
Portugal Obrigacoes do Tesouro OT 4.95% 08 - 25.10.23	4,388,000	EUR	5,209,273	5,370,627	0.56
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	4,158,000	EUR	5,083,326	5,280,431	0.55
Portugal Obrigacoes do Tesouro OT 5.65% 13 - 15.02.24	458,000	EUR	559,778	581,635	0.06
			<b>50,089,547</b>	<b>54,050,348</b>	<b>5.59</b>
<b>Slovenia</b>					
Slovenia 1.00% 18 - 06.03.28	853,000	EUR	858,070	922,741	0.09
Slovenia 1.25% 17 - 22.03.27	954,000	EUR	985,665	1,050,049	0.11
Slovenia 1.50% 15 - 25.03.35	817,000	EUR	823,410	911,740	0.09
Slovenia 1.75% 16 - 03.11.40	1,089,000	EUR	1,102,861	1,259,679	0.13
Slovenia 2.125% 15 - 28.07.25	726,000	EUR	799,171	828,228	0.09
Slovenia 2.25% 16 - 03.03.32	702,000	EUR	780,757	860,171	0.09
			<b>5,349,934</b>	<b>5,832,608</b>	<b>0.60</b>
<b>Spain</b>					
Spain 0.05% 17 - 31.01.21	7,042,000	EUR	7,062,226	7,093,855	0.73
Spain 0.05% 18 - 31.10.21	4,253,000	EUR	4,262,699	4,296,920	0.45
Spain 0.25% 19 - 30.07.24	1,050,000	EUR	1,055,475	1,071,640	0.11
Spain 0.35% 18 - 30.07.23	6,542,000	EUR	6,552,976	6,699,452	0.69

## Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF (continued)

## Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 0.40% 17 - 30.04.22	7,279,000	EUR	7,350,633	7,443,117	0.77
Spain 0.45% 17 - 31.10.22	6,782,000	EUR	6,846,743	6,958,034	0.72
Spain 0.75% 16 - 30.07.21	6,271,000	EUR	6,384,971	6,423,137	0.66
Spain 0.75% 16 - 30.07.21	1,540,000	EUR	1,568,304	1,577,361	0.16
Spain 1.15% 15 - 30.07.20	6,605,000	EUR	6,707,936	6,719,481	0.70
Spain 1.30% 16 - 31.10.26	8,018,000	EUR	8,193,363	8,698,127	0.90
Spain 1.40% 18 - 30.04.28	7,342,000	EUR	7,403,768	8,062,920	0.83
Spain 1.40% 18 - 30.07.28	7,684,000	EUR	7,650,060	8,426,105	0.87
Spain 1.45% 17 - 31.10.27	8,095,000	EUR	8,241,223	8,906,274	0.92
Spain 1.45% 19 - 30.04.29	7,322,000	EUR	7,553,231	8,065,366	0.83
Spain 1.45% 19 - 30.04.29	118,000	EUR	125,937	129,980	0.01
Spain 1.50% 17 - 30.04.27	6,574,000	EUR	6,739,417	7,242,872	0.75
Spain 1.60% 15 - 30.04.25	7,920,000	EUR	8,324,337	8,683,879	0.90
Spain 1.85% 19 - 30.07.35	2,850,000	EUR	2,954,456	3,259,118	0.34
Spain 1.95% 15 - 30.07.30	7,744,000	EUR	8,015,531	8,935,545	0.92
Spain 1.95% 16 - 30.04.26	6,777,000	EUR	7,213,105	7,643,782	0.79
Spain 2.15% 15 - 31.10.25	6,424,000	EUR	6,941,198	7,293,646	0.75
Spain 2.15% 15 - 31.10.25	1,519,000	EUR	1,633,523	1,724,634	0.18
Spain 2.35% 17 - 30.07.33	6,433,000	EUR	6,816,788	7,806,381	0.81
Spain 2.70% 18 - 31.10.48	3,497,000	EUR	3,693,546	4,593,349	0.48
Spain 2.75% 14 - 31.10.24	8,850,000	EUR	9,845,243	10,209,019	1.06
Spain 2.90% 16 - 31.10.46	6,286,000	EUR	6,840,275	8,534,580	0.88
Spain 3.45% 16 - 30.07.66	3,513,000	EUR	4,135,043	5,477,542	0.57
Spain 3.80% 14 - 30.04.24	7,693,000	EUR	8,889,678	9,177,808	0.95
Spain 4.20% 05 - 31.01.37	7,244,000	EUR	9,591,186	11,118,671	1.15
Spain 4.40% 13 - 31.10.23	7,652,000	EUR	8,949,998	9,191,239	0.95
Spain 4.65% 10 - 30.07.25	7,767,000	EUR	9,535,702	9,980,155	1.03
Spain 4.70% 09 - 30.07.41	7,401,000	EUR	10,552,230	12,600,040	1.30
Spain 4.80% 08 - 31.01.24	6,378,000	EUR	7,626,436	7,850,903	0.81
Spain 4.85% 10 - 31.10.20	6,677,000	EUR	7,131,156	7,148,312	0.74
Spain 4.90% 07 - 30.07.40	6,478,000	EUR	9,468,812	11,165,009	1.16
Spain 5.15% 13 - 31.10.28	6,448,000	EUR	8,577,773	9,301,035	0.96
Spain 5.15% 13 - 31.10.28	368,000	EUR	486,608	530,828	0.06
Spain 5.15% 13 - 31.10.44	5,006,000	EUR	7,675,348	9,264,288	0.96
Spain 5.40% 13 - 31.01.23	7,685,000	EUR	9,113,272	9,260,361	0.96
Spain 5.50% 11 - 30.04.21	8,716,000	EUR	9,614,970	9,663,469	1.00
Spain 5.75% 01 - 30.07.32	7,427,000	EUR	10,955,546	12,232,205	1.27
Spain 5.85% 11 - 31.01.22	8,325,000	EUR	9,587,786	9,674,453	1.00

Xtrackers II

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

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 5.90% 11 - 30.07.26	7,864,000	EUR	10,488,699	11,080,448	1.15
Spain 6.00% 98 - 31.01.29	8,962,000	EUR	12,665,619	13,749,097	1.42
			<b>311,022,826</b>	<b>334,964,437</b>	<b>34.65</b>
<b>Total - Bonds</b>			<b>901,179,266</b>	<b>955,819,391</b>	<b>98.86</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>901,179,266</b>	<b>955,819,391</b>	<b>98.86</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>901,179,266</b>	<b>955,819,391</b>	<b>98.86</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>965,909,638</b>	<b>99.90</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in AUD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 1.75% 15 - 21.11.20	1,523,000	AUD	1,522,156	1,538,428	4.24
Australia 2.00% 17 - 21.12.21	1,214,000	AUD	1,219,585	1,244,423	3.43
Australia 2.25% 16 - 21.05.28	1,722,000	AUD	1,717,649	1,858,228	5.12
Australia 2.25% 16 - 21.05.28	201,000	AUD	198,995	216,901	0.60
Australia 2.25% 17 - 21.11.22	1,125,000	AUD	1,138,666	1,173,071	3.23
Australia 2.50% 18 - 21.05.30	1,275,000	AUD	1,325,600	1,421,816	3.91
Australia 2.75% 12 - 21.04.24	1,649,000	AUD	1,711,257	1,782,190	4.91
Australia 2.75% 12 - 21.04.24	234,000	AUD	241,269	252,900	0.70
Australia 2.75% 15 - 21.06.35	529,000	AUD	542,462	617,052	1.70
Australia 2.75% 16 - 21.11.27	388,000	AUD	390,093	433,256	1.19
Australia 2.75% 16 - 21.11.27	1,522,000	AUD	1,587,721	1,699,526	4.68
Australia 2.75% 17 - 21.11.28	1,746,000	AUD	1,811,236	1,963,866	5.41
Australia 2.75% 18 - 21.11.29	1,376,000	AUD	1,443,545	1,561,884	4.30
Australia 2.75% 18 - 21.11.29	166,000	AUD	171,274	188,425	0.52
Australia 2.75% 18 - 21.05.41	246,000	AUD	247,044	286,492	0.79
Australia 3.00% 16 - 21.03.47	887,000	AUD	901,024	1,091,613	3.01
Australia 3.25% 12 - 21.04.29	1,842,000	AUD	1,994,317	2,165,768	5.96
Australia 3.25% 13 - 21.04.25	1,681,000	AUD	1,788,556	1,883,056	5.18
Australia 3.25% 13 - 21.04.25	222,000	AUD	234,949	248,684	0.68
Australia 3.25% 15 - 21.06.39	115,000	AUD	114,307	144,335	0.40
Australia 3.25% 15 - 21.06.39	478,000	AUD	526,603	599,933	1.65
Australia 3.75% 14 - 21.04.37	819,000	AUD	942,061	1,083,201	2.98
Australia 4.25% 14 - 21.04.26	1,940,000	AUD	2,195,359	2,329,746	6.42
Australia 4.25% 14 - 21.04.26	270,000	AUD	303,626	324,243	0.89
Australia 4.50% 13 - 21.04.33	948,000	AUD	1,164,618	1,306,581	3.60
Australia 4.75% 11 - 21.04.27	2,026,000	AUD	2,388,418	2,553,814	7.03
Australia 5.00% 11 - 21.04.23	1,719,000	AUD	1,944,339	2,009,081	5.53
Australia 5.75% 07 - 15.05.21	1,979,000	AUD	2,121,808	2,152,994	5.93
Australia 5.75% 10 - 15.07.22	1,349,000	AUD	1,506,616	1,541,462	4.24
Australia 5.75% 10 - 15.07.22	356,000	AUD	391,799	406,791	1.12
			<b>33,786,952</b>	<b>36,079,760</b>	<b>99.35</b>
<b>Total - Bonds</b>			<b>33,786,952</b>	<b>36,079,760</b>	<b>99.35</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>33,786,952</b>	<b>36,079,760</b>	<b>99.35</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>33,786,952</b>	<b>36,079,760</b>	<b>99.35</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>36,282,444</b>	<b>99.91</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	26,800,000	EUR	27,532,666	27,911,171	22.35
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.21	21,100,000	EUR	20,723,796	20,900,816	16.74
			<b>48,256,462</b>	<b>48,811,987</b>	<b>39.09</b>
<b>Total - Bonds</b>			<b>48,256,462</b>	<b>48,811,987</b>	<b>39.09</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>48,256,462</b>	<b>48,811,987</b>	<b>39.09</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.19	5,950,000	EUR	5,948,090	5,949,108	4.76
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.21	7,200,000	EUR	7,021,244	7,086,312	5.67
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.19	4,600,000	EUR	4,600,233	4,600,506	3.68
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.21	21,550,000	EUR	21,256,247	21,412,726	17.15
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.22	5,200,000	EUR	5,026,250	5,087,368	4.07
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.19	1,900,000	EUR	1,899,585	1,899,791	1.52
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.20	1,500,000	EUR	1,490,593	1,496,370	1.20
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.21	1,700,000	EUR	1,680,243	1,689,086	1.35
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.22	21,000,000	EUR	20,306,177	20,449,800	16.38
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.22	6,100,000	EUR	5,874,251	5,893,576	4.72

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.09.22	790,000	EUR	756,751	768,662	0.62
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.11.22	1,000,000	EUR	965,425	967,510	0.78
			<b>76,825,089</b>	<b>77,300,815</b>	<b>61.90</b>
<b>Total - Bonds</b>			<b>76,825,089</b>	<b>77,300,815</b>	<b>61.90</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>76,825,089</b>	<b>77,300,815</b>	<b>61.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>125,081,551</b>	<b>126,112,802</b>	<b>100.99</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>126,239,114</b>	<b>101.09</b>

Xtrackers II

Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy 5.125% 04 - 31.07.24	800,000	EUR	925,576	941,496	22.38
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.21	600,000	EUR	587,830	594,336	14.12
			<b>1,513,406</b>	<b>1,535,832</b>	<b>36.50</b>
<b>Total - Bonds</b>			<b>1,513,406</b>	<b>1,535,832</b>	<b>36.50</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,513,406</b>	<b>1,535,832</b>	<b>36.50</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 10 - 01.03.23	600,000	EUR	561,767	574,560	13.65
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 10 - 01.09.23	500,000	EUR	461,347	473,715	11.26
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 10 - 01.03.24	1,000,000	EUR	911,679	935,460	22.23
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 10 - 01.09.24	900,000	EUR	800,999	824,598	19.60
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.23	100,000	EUR	92,051	94,488	2.25
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.27	80,000	EUR	64,698	68,467	1.63
			<b>2,892,541</b>	<b>2,971,288</b>	<b>70.62</b>
<b>Total - Bonds</b>			<b>2,892,541</b>	<b>2,971,288</b>	<b>70.62</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>2,892,541</b>	<b>2,971,288</b>	<b>70.62</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,405,947</b>	<b>4,507,120</b>	<b>107.12</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>4,544,525</b>	<b>108.00</b>

Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	76,000	EUR	74,539	75,784	0.84
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	21,000	EUR	20,878	20,940	0.23
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	95,000	EUR	94,510	95,253	1.06
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	100,000	EUR	98,529	99,814	1.11
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	97,000	EUR	96,960	97,361	1.08
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	109,000	EUR	108,155	109,370	1.21
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	89,000	EUR	89,006	89,764	1.00
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	90,000	EUR	86,408	88,517	0.98
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	114,000	EUR	112,503	114,384	1.27
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	102,000	EUR	99,850	101,906	1.13
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	107,000	EUR	104,295	106,906	1.19
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	50,000	EUR	49,729	50,291	0.56
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	18,000	EUR	17,987	18,105	0.20
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	104,000	EUR	103,839	105,450	1.17
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	113,000	EUR	105,202	110,349	1.22
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	111,000	EUR	111,253	112,948	1.25
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	106,000	EUR	106,288	108,095	1.20
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	97,000	EUR	94,502	97,416	1.08
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	78,000	EUR	74,769	77,897	0.86
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	20,000	EUR	19,665	19,974	0.22
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	20,000	EUR	19,525	20,029	0.22
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	104,000	EUR	99,640	104,149	1.16
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	111,000	EUR	106,824	111,239	1.23
Italy Buoni Poliennali Del Tesoro 1.65% 15 - 01.03.32	137,000	EUR	121,401	128,631	1.43
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	44,000	EUR	44,039	44,876	0.50
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	95,000	EUR	94,784	97,683	1.08
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	118,000	EUR	117,100	121,302	1.35
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	127,000	EUR	121,646	129,184	1.43
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	120,000	EUR	117,018	122,603	1.36
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	46,000	EUR	45,958	47,276	0.52
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	110,000	EUR	112,848	114,262	1.27
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	108,000	EUR	107,394	111,643	1.24
Italy Buoni Poliennali Del Tesoro 2.25% 16 - 01.09.36	93,000	EUR	84,581	90,467	1.00
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	98,000	EUR	100,555	102,053	1.13
Italy Buoni Poliennali Del Tesoro 2.45% 17 - 01.09.33	100,000	EUR	95,119	101,203	1.12
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	111,000	EUR	113,814	117,002	1.30
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	128,000	EUR	131,925	135,265	1.50
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	103,000	EUR	103,891	108,800	1.21
Italy Buoni Poliennali Del Tesoro 2.70% 16 - 01.03.47	104,000	EUR	94,410	101,489	1.13
Italy Buoni Poliennali Del Tesoro 2.80% 16 - 01.03.67	42,000	EUR	36,590	39,345	0.44
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	120,000	EUR	119,645	128,851	1.43
Italy Buoni Poliennali Del Tesoro 2.95% 18 - 01.09.38	94,000	EUR	91,212	97,916	1.09
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	66,000	EUR	68,610	71,565	0.79
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	103,000	EUR	103,226	110,366	1.23
Italy Buoni Poliennali Del Tesoro 3.35% 19 - 01.03.35	74,000	EUR	77,282	81,828	0.91
Italy Buoni Poliennali Del Tesoro 3.45% 17 - 01.03.48	102,000	EUR	103,835	112,259	1.25
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	157,000	EUR	167,811	176,919	1.96
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	176,000	EUR	186,166	188,199	2.09



Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	8,000	EUR	8,424	8,478	0.09
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	144,000	EUR	150,648	152,599	1.69
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	104,000	EUR	109,434	110,661	1.23
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	124,000	EUR	134,467	138,640	1.54
Italy Buoni Poliennali Del Tesoro 3.85% 19 - 01.09.49	61,000	EUR	63,397	70,577	0.78
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	174,000	EUR	196,363	208,185	2.31
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	155,000	EUR	161,119	162,280	1.80
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	138,000	EUR	157,519	163,166	1.81
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	26,000	EUR	28,507	29,367	0.33
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	100,000	EUR	111,401	112,951	1.25
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	146,000	EUR	163,613	167,359	1.86
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	155,000	EUR	173,921	177,638	1.97
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	156,000	EUR	168,435	170,469	1.89
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	150,000	EUR	177,001	186,817	2.07
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	107,000	EUR	132,405	140,823	1.56
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	157,000	EUR	195,530	206,503	2.29
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	141,000	EUR	177,487	188,980	2.10
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	155,000	EUR	179,806	184,709	2.05
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	139,000	EUR	173,984	185,717	2.06
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	129,000	EUR	141,777	143,776	1.60
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	180,000	EUR	221,834	232,157	2.58
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	123,000	EUR	138,582	140,857	1.56
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	134,000	EUR	151,500	154,139	1.71
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	130,000	EUR	170,499	179,938	2.00
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	186,000	EUR	244,870	257,910	2.86
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	167,000	EUR	217,265	226,989	2.52
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	78,000	EUR	104,140	107,703	1.20
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	76,000	EUR	99,262	101,117	1.12
			<b>8,608,906</b>	<b>8,927,433</b>	<b>99.06</b>
<b>Total - Bonds</b>			<b>8,608,906</b>	<b>8,927,433</b>	<b>99.06</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>8,608,906</b>	<b>8,927,433</b>	<b>99.06</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,608,906</b>	<b>8,927,433</b>	<b>99.06</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>9,001,398</b>	<b>99.88</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	400,000	EUR	402,079	410,504	17.64
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	100,000	EUR	100,991	101,630	4.37
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.23	400,000	EUR	404,057	408,724	17.56
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.23	400,000	EUR	403,174	409,236	17.58
Deutsche Bundesrepublik Coupon Strips Zero Coupon 13 - 15.08.21	100,000	EUR	100,888	101,362	4.36
Deutsche Bundesrepublik Coupon Strips Zero Coupon 13 - 15.08.22	500,000	EUR	505,276	509,760	21.90
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.24	600,000	EUR	603,893	616,872	26.51
			<b>2,520,358</b>	<b>2,558,088</b>	<b>109.92</b>
<b>Total - Bonds</b>			<b>2,520,358</b>	<b>2,558,088</b>	<b>109.92</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,520,358</b>	<b>2,558,088</b>	<b>109.92</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,520,358</b>	<b>2,558,088</b>	<b>109.92</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,558,088</b>	<b>109.92</b>

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	1,800,000	EUR	1,816,901	1,847,268	9.66
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.26	800,000	EUR	799,972	822,560	4.30
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.27	4,000,000	EUR	4,016,789	4,097,600	21.43
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.27	2,400,000	EUR	2,402,247	2,461,632	12.88
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.28	600,000	EUR	617,691	621,204	3.25
Deutsche Bundesrepublik Coupon Strips Zero Coupon 00 - 04.01.29	400,000	EUR	386,752	410,404	2.15
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	3,500,000	EUR	3,466,771	3,581,655	18.74
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.24	3,300,000	EUR	3,331,823	3,392,796	17.75
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.25	700,000	EUR	698,165	720,048	3.77
			<b>17,537,111</b>	<b>17,955,167</b>	<b>93.93</b>
<b>Netherlands</b>					
Netherlands Government Bond Principal Strip Zero Coupon 98 - 15.01.28	1,500,000	EUR	1,531,898	1,534,980	8.03
			<b>1,531,898</b>	<b>1,534,980</b>	<b>8.03</b>
<b>Total - Bonds</b>			<b>19,069,009</b>	<b>19,490,147</b>	<b>101.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>19,069,009</b>	<b>19,490,147</b>	<b>101.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>19,069,009</b>	<b>19,490,147</b>	<b>101.96</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>19,490,147</b>	<b>101.96</b>

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Commonwealth Bank of Australia 3.00% 12 - 03.05.22	400,000	EUR	437,480	437,772	0.95
Westpac Banking Corp. 0.75% 18 - 17.10.23	600,000	EUR	608,045	617,421	1.33
Westpac Banking Corp. 2.125% 12 - 09.07.19	1,000,000	EUR	1,000,635	1,000,490	2.17
			<b>2,046,160</b>	<b>2,055,683</b>	<b>4.45</b>
<b>Belgium</b>					
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.21	200,000	EUR	201,451	202,096	0.44
			<b>201,451</b>	<b>202,096</b>	<b>0.44</b>
<b>Canada</b>					
Bank of Montreal 2.35% 17 - 11.09.22	525,000	USD	455,335	460,873	1.00
Bank of Montreal FRN 17 - 15.06.20	240,000	USD	213,102	211,472	0.46
Bank of Montreal FRN 17 - 15.12.32	100,000	USD	84,285	89,051	0.19
Royal Bank of Canada 1.625% 13 - 04.08.20	1,000,000	EUR	1,019,315	1,022,171	2.22
			<b>1,772,037</b>	<b>1,783,567</b>	<b>3.87</b>
<b>France</b>					
AXA SA FRN 10 - 16.04.40	1,500,000	EUR	1,563,210	1,561,965	3.39
Bpce SFH SA 1.50% 14 - 30.01.20	1,600,000	EUR	1,627,504	1,617,808	3.51
Cie de Financement Foncier SA 0.375% 14 - 17.09.19	200,000	EUR	200,318	200,342	0.43
Credit Agricole Home Loan SFH SA 0.625% 14 - 28.11.22	1,000,000	EUR	1,016,992	1,034,243	2.24
Credit Mutuel - CIC Home Loan SFH SA 1.75% 14 - 19.06.24	400,000	EUR	431,870	439,878	0.95
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.24	5,400,000	EUR	5,439,380	5,518,368	11.96
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.28	2,400,000	EUR	2,259,719	2,404,296	5.21
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.31	3,900,000	EUR	3,513,536	3,801,759	8.24
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.32	2,900,000	EUR	2,493,380	2,780,491	6.03
			<b>18,545,909</b>	<b>19,359,150</b>	<b>41.96</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.26	1,300,000	EUR	1,327,350	1,336,660	2.89
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.25	800,000	EUR	818,285	821,600	1.78
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.39	1,400,000	EUR	1,245,119	1,346,534	2.92
Landesbank Baden-Wuerttemberg 6.00% 00 - 15.06.20	3,000,000	EUR	3,186,090	3,146,220	6.82
			<b>6,576,844</b>	<b>6,651,014</b>	<b>14.41</b>
<b>Italy</b>					
Intesa Sanpaolo SpA 2.00% 14 - 18.06.21	1,050,000	EUR	1,086,740	1,086,736	2.36
			<b>1,086,740</b>	<b>1,086,736</b>	<b>2.36</b>

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Netherlands</b>					
ING Bank NV 3.375% 12 - 10.01.22	600,000	EUR	653,742	657,680	1.42
ING Bank NV 3.625% 11 - 31.08.21	1,000,000	EUR	1,093,860	1,088,140	2.36
			<b>1,747,602</b>	<b>1,745,820</b>	<b>3.78</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.20	1,800,000	EUR	1,803,324	1,806,678	3.92
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.22	300,000	EUR	300,346	302,295	0.65
			<b>2,103,670</b>	<b>2,108,973</b>	<b>4.57</b>
<b>United Kingdom</b>					
Lloyds Banking Group PLC 4.65% 16 - 24.03.26	330,000	USD	292,322	302,554	0.66
National Westminster Bank PLC 3.875% 10 - 19.10.20	1,000,000	EUR	1,064,140	1,055,220	2.29
Royal Bank of Scotland Group PLC FRN 17 - 15.05.23	1,000,000	USD	871,837	887,900	1.92
United Kingdom Gilt 1.75% 16 - 07.09.37	2,000,000	GBP	2,399,159	2,376,427	5.15
United Kingdom Gilt 3.50% 14 - 22.01.45	2,000,000	GBP	3,229,431	3,194,877	6.92
United Kingdom Gilt 4.25% 08 - 07.12.49	2,000,000	GBP	3,810,530	3,761,009	8.15
			<b>11,667,419</b>	<b>11,577,987</b>	<b>25.09</b>
<b>Total - Bonds</b>			<b>45,747,832</b>	<b>46,571,026</b>	<b>100.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>45,747,832</b>	<b>46,571,026</b>	<b>100.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>45,747,832</b>	<b>46,571,026</b>	<b>100.93</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>46,778,339</b>	<b>101.38</b>

Xtrackers II

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Ireland</b>					
Ireland 0.80% 15 - 15.03.22	7,645,000	EUR	7,885,079	7,921,711	1.30
Ireland 5.00% 10 - 18.10.20	7,254,000	EUR	7,775,412	7,782,562	1.27
			<b>15,660,491</b>	<b>15,704,273</b>	<b>2.57</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	13,710,000	EUR	13,476,058	13,672,321	2.24
Italy Buoni Poliennali Del Tesoro 0.05% 18 - 15.04.21	3,489,000	EUR	3,459,892	3,479,411	0.57
Italy Buoni Poliennali Del Tesoro 0.20% 17 - 15.10.20	17,610,000	EUR	17,566,223	17,657,253	2.89
Italy Buoni Poliennali Del Tesoro 0.35% 16 - 01.11.21	17,771,000	EUR	17,414,366	17,738,635	2.90
Italy Buoni Poliennali Del Tesoro 0.35% 17 - 15.06.20	17,008,000	EUR	17,001,704	17,071,498	2.79
Italy Buoni Poliennali Del Tesoro 0.45% 16 - 01.06.21	19,397,000	EUR	19,160,577	19,463,400	3.19
Italy Buoni Poliennali Del Tesoro 0.65% 15 - 01.11.20	15,841,000	EUR	15,888,933	15,976,179	2.62
Italy Buoni Poliennali Del Tesoro 1.20% 17 - 01.04.22	18,546,000	EUR	18,669,446	18,808,459	3.08
Italy Buoni Poliennali Del Tesoro 1.35% 15 - 15.04.22	20,209,000	EUR	20,414,512	20,566,980	3.37
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	20,018,000	EUR	20,584,631	20,796,232	3.40
Italy Buoni Poliennali Del Tesoro 2.30% 18 - 15.10.21	17,478,000	EUR	17,876,901	18,202,666	2.98
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	31,353,000	EUR	32,633,391	33,530,481	5.49
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	19,556,000	EUR	20,653,697	20,723,691	3.39
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	7,475,000	EUR	7,812,782	7,921,333	1.30
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	18,470,000	EUR	19,285,966	19,654,143	3.22
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	28,104,000	EUR	29,267,724	29,418,964	4.82
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	27,831,000	EUR	29,687,280	30,412,047	4.98
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	22,985,000	EUR	25,416,942	25,622,517	4.20
Italy Certificati di Credito Del Tesoro Zero Coupon 18 - 27.11.20	18,743,000	EUR	18,557,358	18,712,886	3.06
Italy Certificati di Credito Del Tesoro Zero Coupon 19 - 29.06.21	7,853,000	EUR	7,731,779	7,790,333	1.28
			<b>372,560,162</b>	<b>377,219,429</b>	<b>61.77</b>
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 3.85% 05 - 15.04.21	13,079,000	EUR	14,006,342	14,083,576	2.31
Portugal Obrigacoes do Tesouro OT 4.80% 10 - 15.06.20	8,761,000	EUR	9,177,863	9,193,377	1.50
			<b>23,184,205</b>	<b>23,276,953</b>	<b>3.81</b>
<b>Spain</b>					
Spain 0.05% 17 - 31.01.21	21,601,000	EUR	21,660,613	21,760,061	3.56
Spain 0.05% 18 - 31.10.21	14,291,000	EUR	14,348,349	14,438,582	2.37
Spain 0.40% 17 - 30.04.22	22,400,000	EUR	22,858,429	22,905,046	3.75
Spain 0.40% 17 - 30.04.22	1,100,000	EUR	1,123,949	1,124,801	0.18
Spain 0.75% 16 - 30.07.21	18,152,000	EUR	18,479,732	18,592,375	3.05
Spain 0.75% 16 - 30.07.21	6,519,000	EUR	6,638,298	6,677,154	1.09
Spain 1.15% 15 - 30.07.20	21,372,000	EUR	21,699,074	21,742,428	3.56
Spain 4.85% 10 - 31.10.20	20,590,000	EUR	21,978,645	22,043,395	3.61

Xtrackers II

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

Statement of Investments  
as at 30 June 2019  
(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 5.50% 11 - 30.04.21	26,965,000	EUR	29,696,783	29,896,219	4.90
Spain 5.85% 11 - 31.01.22	25,537,000	EUR	29,470,309	29,676,456	4.86
			<b>187,954,181</b>	<b>188,856,517</b>	<b>30.93</b>
<b>Total - Bonds</b>			<b>599,359,039</b>	<b>605,057,172</b>	<b>99.08</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>599,359,039</b>	<b>605,057,172</b>	<b>99.08</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>599,359,039</b>	<b>605,057,172</b>	<b>99.08</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>609,869,041</b>	<b>99.87</b>

<sup>(A)</sup> Any duplicate securities appearing herein with the same name are either quoted on different stock exchanges or have different ISINs.

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Japan</b>					
Japan Government Five Year Bond 0.10% 15 - 20.06.20	304,950,000	JPY	305,723,666	305,846,553	0.46
Japan Government Five Year Bond 0.10% 15 - 20.09.20	388,900,000	JPY	390,112,884	390,354,486	0.59
Japan Government Five Year Bond 0.10% 15 - 20.12.20	289,000,000	JPY	290,072,790	290,317,840	0.44
Japan Government Five Year Bond 0.10% 16 - 20.03.21	161,950,000	JPY	162,668,206	162,824,530	0.25
Japan Government Five Year Bond 0.10% 16 - 20.06.21	216,500,000	JPY	217,554,604	217,859,620	0.33
Japan Government Five Year Bond 0.10% 16 - 20.09.21	266,050,000	JPY	267,532,546	267,957,579	0.40
Japan Government Five Year Bond 0.10% 16 - 20.12.21	186,200,000	JPY	187,332,924	187,702,634	0.28
Japan Government Five Year Bond 0.10% 17 - 20.03.22	241,100,000	JPY	242,677,293	243,267,489	0.37
Japan Government Five Year Bond 0.10% 17 - 20.06.22	241,650,000	JPY	243,528,006	244,052,001	0.37
Japan Government Five Year Bond 0.10% 17 - 20.09.22	222,200,000	JPY	223,811,457	224,639,756	0.34
Japan Government Five Year Bond 0.10% 17 - 20.12.22	233,350,000	JPY	235,407,303	236,161,868	0.36
Japan Government Five Year Bond 0.10% 18 - 20.03.23	324,600,000	JPY	327,445,088	328,865,244	0.50
Japan Government Five Year Bond 0.10% 18 - 20.06.23	146,850,000	JPY	147,983,564	148,948,487	0.22
Japan Government Five Year Bond 0.10% 18 - 20.09.23	259,550,000	JPY	262,169,090	263,500,351	0.40
Japan Government Five Year Bond 0.10% 19 - 20.12.23	450,150,000	JPY	455,763,200	457,406,418	0.69
Japan Government Five Year Bond 0.10% 19 - 20.03.24	353,300,000	JPY	358,068,661	359,309,633	0.54
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	246,000,000	JPY	210,272,654	246,002,460	0.37
Japan Government Forty Year Bond 0.80% 18 - 20.03.58	277,750,000	JPY	284,299,208	316,082,278	0.48
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	299,300,000	JPY	304,632,798	350,659,880	0.53
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	195,450,000	JPY	242,895,281	260,597,394	0.39
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	151,100,000	JPY	193,348,001	214,898,968	0.32
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	155,950,000	JPY	210,065,329	230,221,188	0.35
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	239,250,000	JPY	324,064,977	357,724,208	0.54
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	176,450,000	JPY	245,092,686	267,319,968	0.40



Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	155,450,000	JPY	217,736,674	237,480,965	0.36
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	237,450,000	JPY	334,175,393	366,473,230	0.55
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	107,250,000	JPY	154,726,249	167,253,168	0.25
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	124,200,000	JPY	125,684,728	127,193,220	0.19
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	146,200,000	JPY	147,984,301	149,860,848	0.23
Japan Government Ten Year Bond 0.10% 16 - 20.09.26	204,950,000	JPY	207,690,019	210,360,680	0.32
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	262,400,000	JPY	266,669,091	269,686,848	0.41
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	157,300,000	JPY	159,373,254	161,757,882	0.24
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	174,400,000	JPY	176,585,235	179,441,904	0.27
Japan Government Ten Year Bond 0.10% 17 - 20.09.27	159,350,000	JPY	161,075,813	163,939,280	0.25
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	141,000,000	JPY	142,585,416	145,025,550	0.22
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	164,900,000	JPY	166,204,465	169,548,531	0.26
Japan Government Ten Year Bond 0.10% 18 - 20.06.28	216,200,000	JPY	217,091,222	222,214,684	0.34
Japan Government Ten Year Bond 0.10% 18 - 20.09.28	392,100,000	JPY	394,266,892	402,682,779	0.61
Japan Government Ten Year Bond 0.10% 19 - 20.12.28	369,100,000	JPY	373,718,154	378,751,965	0.57
Japan Government Ten Year Bond 0.10% 19 - 20.03.29	514,000,000	JPY	522,820,668	527,482,220	0.80
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	156,400,000	JPY	160,171,307	161,296,884	0.24
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	126,200,000	JPY	129,208,302	130,786,108	0.20
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	155,350,000	JPY	159,658,079	161,329,422	0.24
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	270,900,000	JPY	278,709,657	281,776,635	0.43
Japan Government Ten Year Bond 0.40% 15 - 20.09.25	168,250,000	JPY	173,579,859	175,185,265	0.26
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	231,300,000	JPY	238,836,121	240,542,748	0.36
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	135,350,000	JPY	139,799,710	141,090,194	0.21
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	633,600,000	JPY	650,827,721	653,571,072	0.99
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	86,650,000	JPY	89,236,226	89,817,924	0.14
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	583,850,000	JPY	603,044,577	606,468,349	0.91
Japan Government Ten Year Bond 0.60% 14 - 20.03.24	236,900,000	JPY	244,965,033	246,586,841	0.37
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	262,500,000	JPY	271,941,078	273,811,125	0.41
Japan Government Ten Year Bond 0.70% 12 - 20.12.22	286,350,000	JPY	294,767,224	295,710,782	0.45
Japan Government Ten Year Bond 0.80% 10 - 20.09.20	300,300,000	JPY	303,820,874	303,996,693	0.46
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	494,450,000	JPY	508,402,212	509,565,337	0.77
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	891,950,000	JPY	919,416,274	921,714,372	1.39
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	611,800,000	JPY	631,800,117	633,941,042	0.96
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	704,600,000	JPY	731,177,223	734,446,856	1.11
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	380,250,000	JPY	395,627,140	397,399,275	0.60
Japan Government Ten Year Bond 0.90% 12 - 20.03.22	232,550,000	JPY	239,178,872	239,728,819	0.36
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	295,400,000	JPY	304,631,165	305,313,624	0.46
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	394,750,000	JPY	400,379,661	400,576,510	0.60
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	546,200,000	JPY	560,270,739	561,094,874	0.85
Japan Government Ten Year Bond 1.00% 12 - 20.12.21	517,100,000	JPY	532,189,204	532,840,524	0.80
Japan Government Ten Year Bond 1.00% 12 - 20.03.22	556,200,000	JPY	573,614,137	574,888,320	0.87
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	370,100,000	JPY	374,604,048	374,792,868	0.57
Japan Government Ten Year Bond 1.10% 11 - 20.03.21	236,350,000	JPY	241,438,691	241,700,964	0.36
Japan Government Ten Year Bond 1.10% 11 - 20.06.21	244,700,000	JPY	250,786,111	251,076,882	0.38
Japan Government Ten Year Bond 1.10% 11 - 20.09.21	266,450,000	JPY	273,791,923	274,310,275	0.41

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Ten Year Bond 1.10% 11 - 20.12.21	341,050,000	JPY	351,464,486	352,277,366	0.53
Japan Government Ten Year Bond 1.20% 10 - 20.12.20	957,850,000	JPY	977,123,622	977,773,280	1.48
Japan Government Ten Year Bond 1.20% 11 - 20.06.21	349,700,000	JPY	359,024,506	359,505,588	0.54
Japan Government Ten Year Bond 1.30% 10 - 20.06.20	226,350,000	JPY	229,562,121	229,661,501	0.35
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	496,100,000	JPY	508,480,874	509,043,249	0.77
Japan Government Thirty Year Bond 0.30% 16 - 20.06.46	179,600,000	JPY	160,811,622	178,229,652	0.27
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	245,450,000	JPY	232,593,040	256,242,437	0.39
Japan Government Thirty Year Bond 0.50% 19 - 20.03.49	191,000,000	JPY	190,957,915	198,002,060	0.30
Japan Government Thirty Year Bond 0.60% 16 - 20.12.46	201,350,000	JPY	196,886,263	215,172,678	0.32
Japan Government Thirty Year Bond 0.70% 18 - 20.06.48	308,500,000	JPY	305,219,032	337,514,425	0.51
Japan Government Thirty Year Bond 0.70% 19 - 20.12.48	343,350,000	JPY	359,503,283	375,466,959	0.57
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	232,050,000	JPY	241,222,940	260,267,280	0.39
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	175,550,000	JPY	179,616,569	196,951,301	0.30
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	186,550,000	JPY	188,811,061	209,299,773	0.32
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	202,100,000	JPY	203,012,707	226,750,137	0.34
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	216,900,000	JPY	221,119,012	243,353,124	0.37
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	301,100,000	JPY	311,556,794	337,801,079	0.51
Japan Government Thirty Year Bond 0.90% 18 - 20.09.48	255,300,000	JPY	269,279,523	293,181,414	0.44
Japan Government Thirty Year Bond 1.10% 03 - 20.03.33	64,550,000	JPY	71,827,015	74,280,267	0.11
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	92,000,000	JPY	109,066,489	116,867,600	0.18
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	128,250,000	JPY	153,429,454	163,085,265	0.25
Japan Government Thirty Year Bond 1.50% 14 - 20.12.44	134,100,000	JPY	159,112,305	172,979,613	0.26
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	205,450,000	JPY	247,190,906	265,334,545	0.40
Japan Government Thirty Year Bond 1.60% 15 - 20.06.45	113,050,000	JPY	138,954,569	149,276,873	0.23
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	81,250,000	JPY	97,417,052	100,376,250	0.15
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	186,250,000	JPY	228,933,101	248,135,306	0.37

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	257,000,000	JPY	323,098,433	342,133,846	0.52
Japan Government Thirty Year Bond 1.70% 14 - 20.06.44	163,900,000	JPY	203,518,939	219,053,989	0.33
Japan Government Thirty Year Bond 1.70% 14 - 20.09.44	218,550,000	JPY	273,458,432	292,555,401	0.44
Japan Government Thirty Year Bond 1.80% 02 - 22.11.32	71,850,000	JPY	86,416,872	89,223,330	0.13
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	302,900,000	JPY	383,598,490	407,415,645	0.61
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	177,300,000	JPY	223,855,401	239,872,734	0.36
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	520,400,000	JPY	664,443,990	708,868,064	1.07
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	215,600,000	JPY	275,837,484	296,042,516	0.45
Japan Government Thirty Year Bond 2.00% 04 - 20.12.33	99,550,000	JPY	123,552,965	127,716,687	0.19
Japan Government Thirty Year Bond 2.00% 10 - 20.09.40	446,900,000	JPY	576,850,021	607,859,973	0.92
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	469,250,000	JPY	610,813,476	643,994,008	0.97
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	407,700,000	JPY	529,140,305	563,123,353	0.85
Japan Government Thirty Year Bond 2.10% 03 - 20.09.33	67,800,000	JPY	84,520,917	87,755,574	0.13
Japan Government Thirty Year Bond 2.20% 09 - 20.09.39	305,500,000	JPY	403,892,550	424,333,359	0.64
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	386,700,000	JPY	512,036,992	545,463,552	0.82
Japan Government Thirty Year Bond 2.30% 02 - 20.05.32	75,500,000	JPY	95,039,088	98,219,460	0.15
Japan Government Thirty Year Bond 2.30% 05 - 20.03.35	168,350,000	JPY	219,753,378	226,304,488	0.34
Japan Government Thirty Year Bond 2.30% 05 - 20.06.35	105,100,000	JPY	135,314,998	141,677,942	0.21
Japan Government Thirty Year Bond 2.30% 06 - 20.12.35	115,350,000	JPY	151,886,908	156,339,623	0.24
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	156,800,000	JPY	204,839,701	214,678,016	0.32
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	387,050,000	JPY	522,314,275	541,498,471	0.82
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	386,300,000	JPY	517,189,644	547,043,254	0.83
Japan Government Thirty Year Bond 2.40% 01 - 20.11.31	72,550,000	JPY	92,533,132	94,590,690	0.14
Japan Government Thirty Year Bond 2.40% 04 - 20.03.34	135,300,000	JPY	177,560,322	182,113,814	0.27

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 2.40% 05 - 20.12.34	134,700,000	JPY	177,636,650	182,628,954	0.28
Japan Government Thirty Year Bond 2.40% 07 - 20.03.37	234,300,000	JPY	311,773,108	326,143,280	0.49
Japan Government Thirty Year Bond 2.40% 08 - 20.09.38	329,650,000	JPY	444,710,594	465,472,393	0.70
Japan Government Thirty Year Bond 2.50% 04 - 20.06.34	149,950,000	JPY	198,613,301	204,606,775	0.31
Japan Government Thirty Year Bond 2.50% 04 - 20.09.34	109,150,000	JPY	144,840,626	149,413,252	0.23
Japan Government Thirty Year Bond 2.50% 05 - 20.09.35	84,450,000	JPY	112,720,001	116,852,621	0.18
Japan Government Thirty Year Bond 2.50% 06 - 20.03.36	147,250,000	JPY	195,592,014	204,916,045	0.31
Japan Government Thirty Year Bond 2.50% 06 - 20.06.36	156,250,000	JPY	208,645,443	218,064,063	0.33
Japan Government Thirty Year Bond 2.50% 06 - 20.09.36	110,700,000	JPY	149,881,083	154,919,126	0.23
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	206,600,000	JPY	279,202,760	292,688,175	0.44
Japan Government Thirty Year Bond 2.50% 08 - 20.03.38	294,250,000	JPY	397,315,564	418,920,783	0.63
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	223,200,000	JPY	213,502,904	225,385,128	0.34
Japan Government Twenty Year Bond 0.40% 16 - 20.03.36	166,750,000	JPY	166,210,389	174,025,303	0.26
Japan Government Twenty Year Bond 0.40% 19 - 20.03.39	279,000,000	JPY	282,872,894	288,084,240	0.43
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	195,000,000	JPY	195,325,669	206,491,350	0.31
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	339,100,000	JPY	340,238,495	357,709,808	0.54
Japan Government Twenty Year Bond 0.50% 18 - 20.06.38	377,200,000	JPY	374,162,644	397,606,520	0.60
Japan Government Twenty Year Bond 0.50% 19 - 20.12.38	405,250,000	JPY	413,618,623	426,481,048	0.64
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	320,400,000	JPY	328,907,158	345,134,880	0.52
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	232,950,000	JPY	236,677,135	250,307,105	0.38
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	315,200,000	JPY	322,598,874	338,524,800	0.51
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	300,200,000	JPY	307,904,034	322,273,706	0.49
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	260,200,000	JPY	270,821,030	284,666,606	0.43
Japan Government Twenty Year Bond 0.70% 18 - 20.09.38	332,100,000	JPY	342,413,504	362,052,099	0.55

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 0.80% 03 - 20.06.23	80,200,000	JPY	83,110,506	83,597,272	0.13
Japan Government Twenty Year Bond 1.00% 03 - 20.03.23	90,300,000	JPY	94,092,703	94,500,756	0.14
Japan Government Twenty Year Bond 1.00% 15 - 20.12.35	278,750,000	JPY	304,988,553	318,616,825	0.48
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	314,150,000	JPY	356,407,453	368,268,621	0.56
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	306,750,000	JPY	345,055,361	359,983,395	0.54
Japan Government Twenty Year Bond 1.20% 15 - 20.09.35	236,400,000	JPY	267,619,419	277,583,244	0.42
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	263,950,000	JPY	303,763,021	313,762,644	0.47
Japan Government Twenty Year Bond 1.40% 03 - 20.12.22	63,750,000	JPY	67,109,561	67,395,863	0.10
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	386,900,000	JPY	448,036,286	464,682,376	0.70
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	129,200,000	JPY	149,281,721	154,804,856	0.23
Japan Government Twenty Year Bond 1.50% 13 - 20.03.33	158,400,000	JPY	184,130,296	190,967,040	0.29
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	308,900,000	JPY	361,707,094	374,531,983	0.56
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	294,750,000	JPY	344,916,975	357,844,185	0.54
Japan Government Twenty Year Bond 1.60% 10 - 20.06.30	186,100,000	JPY	216,226,716	221,304,537	0.33
Japan Government Twenty Year Bond 1.60% 12 - 20.03.32	159,950,000	JPY	188,727,170	193,347,560	0.29
Japan Government Twenty Year Bond 1.60% 12 - 20.06.32	110,350,000	JPY	130,112,291	133,654,817	0.20
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	243,850,000	JPY	288,769,835	297,331,182	0.45
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	292,200,000	JPY	346,674,128	358,047,270	0.54
Japan Government Twenty Year Bond 1.70% 02 - 20.12.22	66,500,000	JPY	70,792,065	71,001,385	0.11
Japan Government Twenty Year Bond 1.70% 11 - 20.09.31	138,550,000	JPY	163,359,604	168,519,751	0.25
Japan Government Twenty Year Bond 1.70% 11 - 20.12.31	184,050,000	JPY	217,980,066	224,358,791	0.34
Japan Government Twenty Year Bond 1.70% 12 - 20.03.32	132,800,000	JPY	158,392,672	162,225,824	0.24
Japan Government Twenty Year Bond 1.70% 12 - 20.06.32	120,300,000	JPY	142,895,788	147,271,260	0.22
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	451,500,000	JPY	539,649,256	553,841,505	0.84

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	298,250,000	JPY	356,064,353	366,585,040	0.55
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	378,200,000	JPY	456,345,538	467,228,280	0.70
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	288,200,000	JPY	344,318,606	356,684,966	0.54
Japan Government Twenty Year Bond 1.80% 03 - 20.06.23	97,000,000	JPY	104,557,259	104,956,910	0.16
Japan Government Twenty Year Bond 1.80% 04 - 20.12.23	63,600,000	JPY	69,057,613	69,484,272	0.10
Japan Government Twenty Year Bond 1.80% 10 - 20.06.30	121,300,000	JPY	143,188,768	146,939,181	0.22
Japan Government Twenty Year Bond 1.80% 10 - 20.09.30	181,200,000	JPY	216,024,645	220,103,640	0.33
Japan Government Twenty Year Bond 1.80% 11 - 20.06.31	138,000,000	JPY	164,619,295	168,927,180	0.25
Japan Government Twenty Year Bond 1.80% 11 - 20.09.31	293,200,000	JPY	349,770,933	360,228,452	0.54
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	263,450,000	JPY	314,792,612	324,451,848	0.49
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	216,900,000	JPY	258,772,549	267,730,515	0.40
Japan Government Twenty Year Bond 1.80% 13 - 20.12.32	181,450,000	JPY	220,210,136	225,469,770	0.34
Japan Government Twenty Year Bond 1.90% 01 - 22.03.21	137,250,000	JPY	142,179,517	142,266,488	0.21
Japan Government Twenty Year Bond 1.90% 02 - 20.06.22	84,200,000	JPY	89,426,308	89,542,490	0.14
Japan Government Twenty Year Bond 1.90% 02 - 20.09.22	71,050,000	JPY	75,746,773	75,958,134	0.11
Japan Government Twenty Year Bond 1.90% 03 - 20.09.23	90,300,000	JPY	97,968,811	98,569,674	0.15
Japan Government Twenty Year Bond 1.90% 03 - 20.12.23	91,050,000	JPY	99,282,622	99,885,492	0.15
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	99,550,000	JPY	109,217,245	109,747,902	0.17
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	107,150,000	JPY	119,734,774	120,534,107	0.18
Japan Government Twenty Year Bond 1.90% 05 - 20.06.25	88,300,000	JPY	98,902,149	99,817,852	0.15
Japan Government Twenty Year Bond 1.90% 09 - 20.12.28	166,100,000	JPY	195,674,632	199,037,630	0.30
Japan Government Twenty Year Bond 1.90% 09 - 20.03.29	187,150,000	JPY	221,578,674	225,107,763	0.34
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	185,750,000	JPY	222,412,956	227,738,788	0.34
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	131,350,000	JPY	157,408,855	161,929,594	0.24

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	262,350,000	JPY	315,086,818	324,309,200	0.49
Japan Government Twenty Year Bond 2.00% 01 - 21.06.21	73,350,000	JPY	76,524,754	76,572,266	0.12
Japan Government Twenty Year Bond 2.00% 02 - 21.03.22	85,900,000	JPY	90,957,820	91,140,759	0.14
Japan Government Twenty Year Bond 2.00% 02 - 20.06.22	108,950,000	JPY	115,946,263	116,188,638	0.18
Japan Government Twenty Year Bond 2.00% 04 - 20.12.24	168,200,000	JPY	187,531,870	189,235,092	0.29
Japan Government Twenty Year Bond 2.00% 05 - 20.09.25	88,250,000	JPY	99,521,036	100,749,730	0.15
Japan Government Twenty Year Bond 2.00% 06 - 20.12.25	161,250,000	JPY	182,887,236	185,021,475	0.28
Japan Government Twenty Year Bond 2.00% 07 - 20.03.27	121,950,000	JPY	141,457,386	143,427,834	0.22
Japan Government Twenty Year Bond 2.00% 10 - 20.06.30	144,750,000	JPY	174,613,008	178,557,810	0.27
Japan Government Twenty Year Bond 2.00% 11 - 20.12.30	175,000,000	JPY	211,897,278	217,189,000	0.33
Japan Government Twenty Year Bond 2.00% 11 - 20.03.31	173,750,000	JPY	210,288,783	216,254,463	0.33
Japan Government Twenty Year Bond 2.10% 01 - 22.03.21	108,300,000	JPY	112,594,004	112,633,083	0.17
Japan Government Twenty Year Bond 2.10% 01 - 21.09.21	49,500,000	JPY	52,031,237	52,068,555	0.08
Japan Government Twenty Year Bond 2.10% 01 - 20.12.21	79,900,000	JPY	84,323,460	84,515,823	0.13
Japan Government Twenty Year Bond 2.10% 04 - 20.03.24	160,200,000	JPY	177,104,373	178,140,798	0.27
Japan Government Twenty Year Bond 2.10% 04 - 20.09.24	202,450,000	JPY	226,061,548	227,561,898	0.34
Japan Government Twenty Year Bond 2.10% 05 - 20.03.25	95,500,000	JPY	107,810,062	108,537,660	0.16
Japan Government Twenty Year Bond 2.10% 05 - 20.06.25	62,050,000	JPY	70,302,652	70,895,848	0.11
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	90,650,000	JPY	103,290,185	104,062,574	0.16
Japan Government Twenty Year Bond 2.10% 05 - 20.12.25	105,500,000	JPY	120,554,369	121,747,000	0.18
Japan Government Twenty Year Bond 2.10% 06 - 20.03.26	141,700,000	JPY	162,871,674	164,369,166	0.25
Japan Government Twenty Year Bond 2.10% 06 - 20.12.26	250,250,000	JPY	290,607,997	294,897,103	0.44
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	177,250,000	JPY	206,357,682	209,862,228	0.32
Japan Government Twenty Year Bond 2.10% 07 - 20.06.27	87,350,000	JPY	102,046,026	103,919,422	0.16

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	106,250,000	JPY	125,035,294	127,031,438	0.19
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	310,150,000	JPY	365,311,939	372,276,147	0.56
Japan Government Twenty Year Bond 2.10% 08 - 20.06.28	121,550,000	JPY	144,441,897	147,009,863	0.22
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	208,000,000	JPY	247,432,426	252,416,320	0.38
Japan Government Twenty Year Bond 2.10% 08 - 20.12.28	104,850,000	JPY	125,181,814	127,659,069	0.19
Japan Government Twenty Year Bond 2.10% 09 - 20.03.29	248,300,000	JPY	299,027,367	303,561,648	0.46
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	225,100,000	JPY	271,207,926	276,071,644	0.42
Japan Government Twenty Year Bond 2.10% 09 - 20.09.29	289,050,000	JPY	348,774,179	355,782,974	0.54
Japan Government Twenty Year Bond 2.10% 09 - 20.12.29	257,400,000	JPY	312,028,517	317,912,166	0.48
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	347,250,000	JPY	422,126,368	430,760,153	0.65
Japan Government Twenty Year Bond 2.10% 10 - 20.12.30	289,000,000	JPY	352,051,996	362,018,740	0.55
Japan Government Twenty Year Bond 2.20% 00 - 22.06.20	64,400,000	JPY	65,893,776	65,915,332	0.10
Japan Government Twenty Year Bond 2.20% 00 - 21.09.20	46,950,000	JPY	48,340,076	48,336,434	0.07
Japan Government Twenty Year Bond 2.20% 02 - 20.12.21	73,000,000	JPY	77,268,720	77,398,980	0.12
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	92,700,000	JPY	103,028,556	103,523,652	0.16
Japan Government Twenty Year Bond 2.20% 04 - 20.06.24	59,400,000	JPY	66,287,713	66,709,764	0.10
Japan Government Twenty Year Bond 2.20% 06 - 20.03.26	85,450,000	JPY	98,739,013	99,703,915	0.15
Japan Government Twenty Year Bond 2.20% 06 - 20.06.26	83,150,000	JPY	96,563,179	97,551,580	0.15
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	173,850,000	JPY	201,962,726	205,005,659	0.31
Japan Government Twenty Year Bond 2.20% 07 - 20.09.27	138,500,000	JPY	163,896,409	166,749,845	0.25
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	237,000,000	JPY	281,714,605	287,651,640	0.43
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	100,450,000	JPY	120,543,685	122,841,310	0.19
Japan Government Twenty Year Bond 2.20% 09 - 20.06.29	113,950,000	JPY	137,380,611	140,904,873	0.21
Japan Government Twenty Year Bond 2.20% 10 - 20.12.29	119,950,000	JPY	147,192,875	149,420,516	0.23



Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.20% 10 - 20.03.30	174,900,000	JPY	213,731,452	218,859,366	0.33
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	223,700,000	JPY	276,862,606	283,709,762	0.43
Japan Government Twenty Year Bond 2.30% 06 - 20.03.26	121,750,000	JPY	141,434,791	142,890,670	0.22
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	153,200,000	JPY	178,875,176	180,820,428	0.27
Japan Government Twenty Year Bond 2.30% 06 - 20.09.26	72,500,000	JPY	84,804,728	86,025,600	0.13
Japan Government Twenty Year Bond 2.30% 07 - 20.06.27	137,850,000	JPY	163,109,389	166,237,451	0.25
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	102,700,000	JPY	123,540,456	126,086,844	0.19
Japan Government Twenty Year Bond 2.40% 04 - 20.06.24	158,750,000	JPY	178,527,395	179,884,388	0.27
Japan Government Twenty Year Bond 2.40% 08 - 20.03.28	140,000,000	JPY	170,288,276	172,407,200	0.26
Japan Government Twenty Year Bond 2.40% 08 - 20.06.28	162,800,000	JPY	197,131,418	201,359,180	0.30
Japan Government Twenty Year Bond 2.50% 00 - 21.12.20	69,900,000	JPY	72,658,816	72,700,194	0.11
Japan Government Two Year Bond 0.10% 18 - 01.06.20	193,000,000	JPY	193,445,528	193,553,910	0.29
Japan Government Two Year Bond 0.10% 18 - 01.07.20	101,800,000	JPY	102,023,967	102,118,634	0.15
Japan Government Two Year Bond 0.10% 18 - 01.08.20	119,500,000	JPY	119,837,452	119,893,155	0.18
Japan Government Two Year Bond 0.10% 18 - 01.09.20	154,450,000	JPY	154,848,516	155,001,387	0.23
Japan Government Two Year Bond 0.10% 18 - 01.10.20	140,600,000	JPY	141,037,797	141,139,904	0.21
Japan Government Two Year Bond 0.10% 18 - 01.11.20	174,750,000	JPY	175,329,668	175,492,688	0.26
Japan Government Two Year Bond 0.10% 18 - 01.12.20	200,900,000	JPY	201,629,657	201,810,077	0.30
Japan Government Two Year Bond 0.10% 19 - 01.01.21	258,200,000	JPY	259,251,322	259,405,794	0.39
Japan Government Two Year Bond 0.10% 19 - 01.02.21	215,750,000	JPY	216,625,124	216,820,120	0.33
Japan Government Two Year Bond 0.10% 19 - 01.03.21	260,850,000	JPY	262,126,373	262,211,637	0.40

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Two Year Bond 0.10% 19 - 01.04.21	251,200,000	JPY	252,332,278	252,584,112	0.38
Japan Government Two Year Bond 0.10% 19 - 01.05.21	300,000,000	JPY	301,595,134	301,740,000	0.46
			<b>64,102,811,216</b>	<b>66,000,302,540</b>	<b>99.57</b>
<b>Total - Bonds</b>			<b>64,102,811,216</b>	<b>66,000,302,540</b>	<b>99.57</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>64,102,811,216</b>	<b>66,000,302,540</b>	<b>99.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>64,102,811,216</b>	<b>66,000,302,540</b>	<b>99.57</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>66,126,907,524</b>	<b>99.76</b>

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 2.50% 10 - 20.09.30	832,000	AUD	877,047	897,025	0.12
National Australia Bank Ltd. 1.875% 12 - 13.01.23	1,000,000	EUR	1,196,819	1,224,612	0.16
Optus Finance Pty Ltd. 3.50% 10 - 15.09.20	400,000	EUR	467,124	474,722	0.06
Origin Energy Finance Ltd. 2.875% 12 - 11.10.19	200,000	EUR	228,983	229,701	0.03
			<b>2,769,973</b>	<b>2,826,060</b>	<b>0.37</b>
<b>Austria</b>					
Austria 2.10% 17 - 20.09.17	12,400,000	EUR	21,423,280	21,806,124	2.82
Oesterreichische Kontrollbank AG 5.75% 99 - 07.12.28	3,030,000	GBP	5,327,294	5,342,911	0.69
OMV AG 1.75% 13 - 25.11.19	400,000	EUR	458,574	459,073	0.06
			<b>27,209,148</b>	<b>27,608,108</b>	<b>3.57</b>
<b>Belgium</b>					
Anheuser-Busch InBev SA 0.625% 16 - 17.03.20	500,000	EUR	562,247	572,549	0.07
Anheuser-Busch InBev SA 0.80% 15 - 20.04.23	354,000	EUR	406,486	415,486	0.05
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	750,000	EUR	907,727	936,505	0.12
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.22	2,000,000	EUR	2,286,098	2,318,188	0.30
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.23	2,000,000	EUR	2,279,148	2,322,675	0.30
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.24	1,000,000	EUR	1,131,867	1,160,950	0.15
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.25	1,000,000	EUR	1,121,758	1,158,513	0.15
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.27	1,000,000	EUR	1,094,384	1,148,321	0.15
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.28	4,600,000	EUR	4,989,169	5,238,429	0.68
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 10 - 28.09.20	3,500,000	EUR	3,990,250	4,014,220	0.52
			<b>18,769,134</b>	<b>19,285,836</b>	<b>2.49</b>
<b>Canada</b>					
National Bank of Canada 1.50% 14 - 25.03.21	800,000	EUR	941,034	940,934	0.12
			<b>941,034</b>	<b>940,934</b>	<b>0.12</b>
<b>Finland</b>					
Nordea Bank Abp 4.50% 10 - 26.03.20	1,150,000	EUR	1,329,668	1,352,838	0.17
			<b>1,329,668</b>	<b>1,352,838</b>	<b>0.17</b>
<b>France</b>					
Arkema SA 1.50% 15 - 20.01.25	100,000	EUR	116,007	121,846	0.02
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	600,000	EUR	685,263	695,277	0.09
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	800,000	EUR	895,964	998,491	0.13
BNP Paribas SA 2.875% 16 - 01.10.26	100,000	EUR	116,625	128,176	0.02
BNP Paribas SA 5.00% 11 - 15.01.21	899,000	USD	925,446	935,431	0.12
Bpce SA 0.625% 18 - 26.09.23	700,000	EUR	800,728	814,960	0.11
Bpce SA 1.125% 17 - 18.01.23	1,300,000	EUR	1,472,390	1,524,394	0.20
Carrefour SA 1.75% 14 - 15.07.22	600,000	EUR	701,224	716,708	0.09
Cie de Financement Foncier SA 2.00% 14 - 07.05.24	800,000	EUR	994,408	1,010,720	0.13

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Credit Agricole SA 3.125% 14 - 05.02.26	1,000,000	EUR	1,285,965	1,343,397	0.17
Credit Agricole SA FRN 14 - 29.12.49	1,220,000	USD	1,283,281	1,343,122	0.17
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.20	4,300,000	EUR	4,866,028	4,936,457	0.64
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.21	4,200,000	EUR	4,778,872	4,857,050	0.63
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.22	3,300,000	EUR	3,760,967	3,827,302	0.49
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.22	3,600,000	EUR	4,113,466	4,184,955	0.54
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.28	1,800,000	EUR	1,954,160	2,053,510	0.27
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.31	10,900,000	EUR	11,300,037	12,100,243	1.57
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.10.32	4,600,000	EUR	4,684,611	5,022,604	0.65
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.44	6,600,000	EUR	5,722,902	5,986,635	0.77
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.45	4,500,000	EUR	3,823,311	4,012,051	0.52
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.47	5,100,000	EUR	4,168,534	4,398,077	0.57
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.48	5,800,000	EUR	4,655,030	4,923,861	0.64
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.49	6,300,000	EUR	4,993,736	5,241,217	0.68
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.50	5,200,000	EUR	4,037,313	4,251,292	0.55
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.51	5,100,000	EUR	3,868,444	4,069,931	0.53
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.52	2,000,000	EUR	1,466,351	1,561,022	0.20
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.54	2,800,000	EUR	1,972,111	2,089,230	0.27
French Republic Government Bond OAT Fungible Strip Zero Coupon 10 - 25.04.60	9,100,000	EUR	5,997,846	6,214,223	0.80
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.21	2,700,000	EUR	3,064,977	3,111,935	0.40
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.22	2,700,000	EUR	3,075,434	3,127,370	0.40
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.23	1,000,000	EUR	1,142,332	1,165,243	0.15
French Republic Government Bond OAT Fungible Strip Zero Coupon 13 - 25.05.40	3,000,000	EUR	2,793,921	2,900,286	0.38
Orange SA 3.125% 13 - 09.01.24	1,100,000	EUR	1,397,075	1,429,320	0.18
Orange SA 4.125% 11 - 14.09.21	1,000,000	USD	1,026,500	1,039,842	0.13
Societe Generale SA 0.75% 15 - 25.11.20	400,000	EUR	458,652	461,752	0.06
Total Capital International SA 2.50% 14 - 25.03.26	700,000	EUR	905,095	925,294	0.12

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Veolia Environnement SA 1.496% 17 - 30.11.26	200,000	EUR	238,590	247,791	0.03
Vinci SA 3.375% 12 - 30.03.20	1,000,000	EUR	1,180,679	1,169,776	0.15
			<b>100,724,275</b>	<b>104,940,791</b>	<b>13.57</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.20	13,900,000	EUR	15,823,161	15,876,497	2.05
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.20	3,600,000	EUR	4,132,016	4,123,255	0.53
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.25	22,000,000	EUR	25,062,818	25,750,350	3.33
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	6,200,000	EUR	6,927,532	7,225,285	0.94
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.39	3,000,000	EUR	3,275,100	3,285,929	0.43
Kreditanstalt fuer Wiederaufbau 1.375% 15 - 31.07.35	1,000,000	EUR	1,243,804	1,314,438	0.17
			<b>56,464,431</b>	<b>57,575,754</b>	<b>7.45</b>
<b>Ireland</b>					
Caterpillar International Finance Dac 0.75% 15 - 13.10.20	200,000	EUR	229,143	230,714	0.03
GE Capital European Funding Unlimited Co. FRN 15 - 21.01.20	100,000	EUR	113,150	113,912	0.02
GE Capital European Funding Unlimited Co. 0.80% 15 - 21.01.22	750,000	EUR	838,657	869,432	0.11
GE Capital European Funding Unlimited Co. 4.625% 07 - 22.02.27	100,000	EUR	125,272	140,990	0.02
			<b>1,306,222</b>	<b>1,355,048</b>	<b>0.18</b>
<b>Israel</b>					
Israel Government International Bond 1.50% 19 - 16.01.29	1,200,000	EUR	1,394,027	1,466,415	0.19
			<b>1,394,027</b>	<b>1,466,415</b>	<b>0.19</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.29	2,000,000	EUR	1,785,123	1,807,777	0.23
			<b>1,785,123</b>	<b>1,807,777</b>	<b>0.23</b>
<b>Japan</b>					
Japan Government Five Year Bond 0.10% 15 - 20.12.20	1,300,000,000	JPY	12,051,471	12,122,192	1.57
Japan Government Five Year Bond 0.20% 14 - 20.09.19	150,000,000	JPY	1,386,971	1,393,299	0.18
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	10,000,000	JPY	126,798	137,448	0.02
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	25,300,000	JPY	326,004	352,185	0.05
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	150,000,000	JPY	1,970,630	2,152,125	0.28
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	1,000,000,000	JPY	9,301,569	9,517,449	1.23
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	1,900,000,000	JPY	17,997,685	18,182,968	2.35
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	650,000,000	JPY	6,183,124	6,254,636	0.81

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	350,000,000	JPY	3,338,285	3,372,981	0.44
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	500,000,000	JPY	4,775,344	4,809,217	0.62
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	1,007,850,000	JPY	9,623,522	9,667,371	1.25
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	1,002,600,000	JPY	9,640,256	9,697,694	1.26
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	602,600,000	JPY	5,666,252	5,675,257	0.73
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	90,450,000	JPY	860,147	862,398	0.11
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	50,300,000	JPY	466,255	472,747	0.06
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	600,000,000	JPY	5,709,602	5,714,424	0.74
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	100,000,000	JPY	1,093,654	1,178,522	0.15
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	332,000,000	JPY	3,704,888	3,984,493	0.52
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	106,600,000	JPY	1,186,799	1,221,833	0.16
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	370,000,000	JPY	4,276,894	4,572,972	0.59
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	200,000,000	JPY	2,354,174	2,511,119	0.33
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	440,000,000	JPY	5,310,480	5,607,366	0.73
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	62,050,000	JPY	734,273	794,492	0.10
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	8,100,000	JPY	102,188	106,341	0.01
Japan Government Thirty Year Bond 2.80% 99 - 20.09.29	96,500,000	JPY	1,147,950	1,165,318	0.15
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	320,000,000	JPY	3,358,509	3,480,616	0.45
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	500,000,000	JPY	5,322,157	5,522,137	0.71
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	83,550,000	JPY	930,279	957,638	0.12
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	220,000,000	JPY	2,452,388	2,525,651	0.33
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	142,100,000	JPY	1,450,584	1,454,289	0.19
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	392,150,000	JPY	4,341,591	4,463,427	0.58
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	300,000,000	JPY	3,358,362	3,434,574	0.44
Japan Government Twenty Year Bond 2.10% 01 - 22.03.21	121,850,000	JPY	1,179,408	1,176,259	0.15
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	275,000,000	JPY	3,077,002	3,119,747	0.40
			<b>134,805,495</b>	<b>137,661,185</b>	<b>17.81</b>
<b>Jersey</b>					
Glencore Finance Europe Ltd. 1.25% 15 - 17.03.21	1,800,000	EUR	2,068,709	2,081,308	0.27
			<b>2,068,709</b>	<b>2,081,308</b>	<b>0.27</b>

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Luxembourg</b>					
European Financial Stability Facility 1.80% 17 - 10.07.48	2,600,000	EUR	3,113,338	3,698,496	0.48
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	270,000	EUR	323,886	353,839	0.04
Novartis Finance SA 0.75% 14 - 09.11.21	1,000,000	EUR	1,149,971	1,166,674	0.15
			<b>4,587,195</b>	<b>5,219,009</b>	<b>0.67</b>
<b>Netherlands</b>					
CRH Funding BV 1.875% 15 - 09.01.24	200,000	EUR	238,921	244,875	0.03
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	900,000	EUR	1,022,731	1,045,799	0.14
Dutch Fungible Strip Zero Coupon 16 - 15.01.20	23,100,000	EUR	25,836,720	26,390,470	3.41
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	9,000,000	EUR	10,157,602	10,411,244	1.35
Dutch Fungible Strip Zero Coupon 16 - 15.01.24	10,200,000	EUR	11,541,203	11,890,477	1.54
Dutch Fungible Strip Zero Coupon 16 - 15.01.26	2,000,000	EUR	2,288,109	2,332,218	0.30
Dutch Fungible Strip Zero Coupon 16 - 15.01.27	2,000,000	EUR	2,280,762	2,326,569	0.30
Dutch Fungible Strip Zero Coupon 16 - 15.01.29	2,900,000	EUR	3,271,468	3,343,472	0.43
Dutch Fungible Strip Zero Coupon 16 - 15.01.37	2,500,000	EUR	2,650,852	2,727,057	0.35
Dutch Fungible Strip Zero Coupon 16 - 15.01.42	5,700,000	EUR	5,996,692	5,999,976	0.78
EDP Finance BV 2.625% 14 - 18.01.22	200,000	EUR	240,297	243,563	0.03
Enel Finance International NV 1.966% 15 - 27.01.25	1,139,000	EUR	1,373,011	1,409,584	0.18
Heineken NV 2.125% 12 - 04.08.20	390,000	EUR	453,485	455,299	0.06
ING Bank NV 0.70% 15 - 16.04.20	1,150,000	EUR	1,296,016	1,319,967	0.17
innogy Finance BV 1.625% 18 - 30.05.26	200,000	EUR	238,277	246,044	0.03
Mylan NV 2.25% 16 - 22.11.24	390,000	EUR	449,178	451,793	0.06
Netherlands Government Bond Principal Strip Zero Coupon 98 - 15.01.28	3,500,000	EUR	4,035,887	4,078,750	0.53
Netherlands Government Bond Principal Strip Zero Coupon 10 - 15.01.42	3,400,000	EUR	3,531,287	3,617,381	0.47
Shell International Finance BV 1.625% 14 - 20.01.27	500,000	EUR	606,761	630,372	0.08
			<b>77,509,259</b>	<b>79,164,910</b>	<b>10.24</b>
<b>Spain</b>					
Telefonica Emisiones SA 1.528% 17 - 17.01.25	100,000	EUR	114,857	121,808	0.02
			<b>114,857</b>	<b>121,808</b>	<b>0.02</b>
<b>Supranationals</b>					
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	100,000	EUR	125,969	131,956	0.02
European Stability Mechanism 1.80% 17 - 02.11.46	2,700,000	EUR	3,423,925	3,875,951	0.50
European Union 0.75% 16 - 04.04.31	2,300,000	EUR	2,574,850	2,793,185	0.36
			<b>6,124,744</b>	<b>6,801,092</b>	<b>0.88</b>
<b>Switzerland</b>					
Credit Suisse AG 1.75% 14 - 15.01.21	600,000	EUR	705,447	705,471	0.09
UBS AG 1.375% 14 - 16.04.21	1,000,000	EUR	1,165,524	1,174,619	0.15
			<b>1,870,971</b>	<b>1,880,090</b>	<b>0.24</b>
<b>United Kingdom</b>					
Barclays PLC 1.50% 18 - 03.09.23	660,000	EUR	742,998	769,817	0.10
BAT International Finance PLC 2.375% 12 - 19.01.23	1,110,000	EUR	1,317,073	1,353,140	0.18
BP Capital Markets PLC 1.373% 16 - 03.03.22	600,000	EUR	704,934	710,928	0.09
BP Capital Markets PLC 2.517% 13 - 17.02.21	700,000	EUR	828,755	833,365	0.11
BP Capital Markets PLC 2.972% 14 - 27.02.26	100,000	EUR	129,646	133,580	0.02

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
British Telecommunications PLC 0.50% 17 - 23.06.22	540,000	EUR	612,575	622,424	0.08
Imperial Brands Finance PLC 5.00% 11 - 02.12.19	1,400,000	EUR	1,656,019	1,627,738	0.21
NatWest Markets PLC 1.125% 18 - 14.06.23	700,000	EUR	782,581	809,793	0.10
NGG Finance PLC FRN 13 - 18.06.76	500,000	EUR	587,699	589,330	0.08
Sky Ltd. 2.25% 15 - 17.11.25	200,000	EUR	241,611	255,149	0.03
United Kingdom Gilt 1.75% 13 - 22.07.19	26,400,000	GBP	33,607,272	33,618,101	4.35
United Kingdom Gilt 4.25% 06 - 07.12.46	27,100,000	GBP	56,636,346	55,988,133	7.24
United Kingdom Gilt 4.25% 09 - 07.09.39	20,552,000	GBP	39,746,952	39,379,099	5.09
United Kingdom Gilt 4.25% 10 - 07.12.40	33,690,000	GBP	66,020,576	65,390,765	8.46
United Kingdom Gilt 4.50% 07 - 07.12.42	13,555,000	GBP	28,036,084	27,754,250	3.59
United Kingdom Gilt 4.75% 04 - 07.12.38	5,236,000	GBP	10,642,968	10,549,276	1.36
			<b>242,294,089</b>	<b>240,384,888</b>	<b>31.09</b>
<b>United States</b>					
21st Century Fox America Inc. 3.00% 13 - 15.09.22	775,000	USD	773,721	781,097	0.10
Anheuser-Busch InBev Finance Inc. 2.65% 16 - 01.02.21	900,000	USD	896,495	904,689	0.12
Anheuser-Busch InBev Finance Inc. 3.30% 16 - 01.02.23	325,000	USD	333,028	335,453	0.04
Anheuser-Busch InBev Finance Inc. 3.65% 16 - 01.02.26	200,000	USD	206,449	210,172	0.03
Anheuser-Busch InBev Finance Inc. 3.70% 14 - 01.02.24	460,000	USD	480,408	484,339	0.06
Anheuser-Busch InBev Finance Inc. 4.625% 14 - 01.02.44	100,000	USD	101,860	106,699	0.01
Anheuser-Busch InBev Finance Inc. 4.90% 16 - 01.02.46	275,000	USD	288,703	304,883	0.04
Anheuser-Busch InBev Worldwide Inc. 3.50% 18 - 12.01.24	100,000	USD	103,598	104,448	0.01
Anheuser-Busch InBev Worldwide Inc. 4.60% 18 - 15.04.48	100,000	USD	101,877	107,035	0.01
Anheuser-Busch InBev Worldwide Inc. 4.75% 18 - 15.04.58	100,000	USD	101,578	105,755	0.01
Anheuser-Busch InBev Worldwide Inc. 5.55% 19 - 23.01.49	200,000	USD	232,538	245,102	0.03
Apple Inc. 3.70% 15 - 28.08.22	1,000,000	AUD	745,629	746,206	0.10
Bank of America Corp. 1.625% 15 - 14.09.22	100,000	EUR	118,119	119,608	0.02
Comcast Corp. 3.30% 17 - 01.02.27	550,000	USD	539,969	572,289	0.07
Exelon Corp. 3.497% 17 - 01.06.22	200,000	USD	198,855	204,896	0.03
FedEx Corp. 0.50% 16 - 09.04.20	500,000	EUR	569,222	571,775	0.07
Goldman Sachs Group Inc. 5.375% 10 - 15.03.20	2,128,000	USD	2,179,540	2,171,803	0.28
HSBC USA Inc. 2.35% 15 - 05.03.20	800,000	USD	796,534	800,032	0.10
International Business Machines Corp. 0.50% 16 - 07.09.21	200,000	EUR	229,514	230,918	0.03
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	500,000	EUR	568,097	580,708	0.08
JPMorgan Chase & Co. 1.375% 14 - 16.09.21	100,000	EUR	115,404	117,651	0.02
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	126,000	EUR	150,513	154,465	0.02
JPMorgan Chase & Co. FRN 18 - 12.06.29	200,000	EUR	240,446	248,630	0.03



Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
JPMorgan Chase & Co. 2.295% 16 - 15.08.21	400,000	USD	398,164	399,413	0.05
JPMorgan Chase & Co. 2.70% 16 - 18.05.23	425,000	USD	426,616	429,357	0.06
JPMorgan Chase & Co. 2.95% 16 - 01.10.26	100,000	USD	100,079	101,795	0.01
JPMorgan Chase & Co. 2.972% 16 - 15.01.23	900,000	USD	908,316	913,062	0.12
JPMorgan Chase & Co. FRN 17 - 09.03.21	806,000	USD	807,206	807,169	0.10
JPMorgan Chase & Co. 3.125% 15 - 23.01.25	100,000	USD	101,680	102,832	0.01
JPMorgan Chase & Co. 3.625% 14 - 13.05.24	425,000	USD	443,262	447,697	0.06
JPMorgan Chase & Co. 3.625% 16 - 01.12.27	150,000	USD	152,089	154,575	0.02
JPMorgan Chase & Co. FRN 16 - 24.10.23	919,000	USD	930,643	932,891	0.12
JPMorgan Chase & Co. FRN 18 - 23.01.49	450,000	USD	454,716	471,733	0.06
JPMorgan Chase & Co. 3.90% 15 - 15.07.25	200,000	USD	211,390	213,569	0.03
JPMorgan Chase & Co. FRN 17 - 15.11.48	425,000	USD	433,484	450,921	0.06
JPMorgan Chase & Co. FRN 18 - 23.04.29	200,000	USD	210,923	215,745	0.03
JPMorgan Chase & Co. FRN 17 - 22.02.48	125,000	USD	134,390	137,760	0.02
JPMorgan Chase & Co. 4.95% 15 - 01.06.45	100,000	USD	115,072	118,741	0.02
McDonald's Corp. 2.875% 13 - 17.12.25	600,000	EUR	766,629	792,858	0.10
Microsoft Corp. 2.40% 16 - 08.08.26	525,000	USD	501,644	527,654	0.07
Morgan Stanley 5.625% 09 - 23.09.19	1,700,000	USD	1,727,897	1,711,791	0.22
Pfizer Inc. 0.25% 17 - 06.03.22	650,000	EUR	742,679	748,426	0.10
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	1,100,000	EUR	1,253,332	1,283,409	0.17
			<b>20,892,308</b>	<b>21,170,051</b>	<b>2.74</b>
<b>Total - Bonds</b>			<b>702,960,662</b>	<b>713,643,902</b>	<b>92.30</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>702,960,662</b>	<b>713,643,902</b>	<b>92.30</b>

**Transferable securities and money market instruments dealt in on another regulated market**

**Bonds**

**Italy**

Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.21	10,100,000	EUR	11,147,766	11,320,269	1.46
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.22	4,000,000	EUR	4,364,484	4,434,717	0.57
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.24	3,000,000	EUR	3,129,966	3,180,943	0.41
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.24	2,100,000	EUR	2,162,109	2,197,125	0.28
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.25	2,000,000	EUR	2,030,355	2,062,891	0.27
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.25	3,100,000	EUR	3,105,415	3,158,366	0.41
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	4,200,000	EUR	3,988,313	4,202,597	0.54

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 00 - 01.05.30	2,800,000	EUR	2,404,464	2,444,604	0.32
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.22	3,200,000	EUR	3,475,569	3,533,270	0.46
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.24	2,100,000	EUR	2,200,954	2,236,083	0.29
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.25	2,000,000	EUR	2,017,852	2,048,064	0.26
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.26	2,200,000	EUR	2,184,729	2,218,196	0.29
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.26	2,100,000	EUR	2,054,277	2,086,711	0.27
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.27	4,600,000	EUR	4,442,254	4,500,694	0.58
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.28	2,300,000	EUR	2,126,677	2,163,362	0.28
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.29	2,300,000	EUR	2,031,654	2,064,617	0.27
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 03 - 01.08.33	2,600,000	EUR	1,964,321	1,999,187	0.26
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.27	3,300,000	EUR	3,167,118	3,216,282	0.42
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.09.22	3,000,000	EUR	3,266,301	3,324,124	0.43
			<b>61,264,578</b>	<b>62,392,102</b>	<b>8.07</b>
<b>Japan</b>					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	167,685,000	JPY	1,581,817	1,593,723	0.21
			<b>1,581,817</b>	<b>1,593,723</b>	<b>0.21</b>
<b>United States</b>					
Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide Inc. 4.70% 18 - 01.02.36	200,000	USD	210,770	219,394	0.03
Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide Inc. 4.90% 18 - 01.02.46	400,000	USD	423,844	445,373	0.05
			<b>634,614</b>	<b>664,767</b>	<b>0.08</b>
<b>Total - Bonds</b>			<b>63,481,009</b>	<b>64,650,592</b>	<b>8.36</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>63,481,009</b>	<b>64,650,592</b>	<b>8.36</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>766,441,671</b>	<b>778,294,494</b>	<b>100.66</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>780,395,214</b>	<b>100.94</b>

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Luxembourg</b>					
Xtrackers II EUR Overnight Rate Swap UCITS ETF					
1D	3,138	EUR	431,020	430,163	0.22
			<b>431,020</b>	<b>430,163</b>	<b>0.22</b>
<b>Total - Shares</b>			<b>431,020</b>	<b>430,163</b>	<b>0.22</b>
<b>Bonds</b>					
<b>Austria</b>					
Raiffeisenlandesbank Niederoesterreich-Wien AG					
5.875% 13 - 27.11.23	200,000	EUR	219,399	224,751	0.12
Sappi Papier Holdings GmbH 3.125% 19 - 15.04.26	350,000	EUR	353,468	359,234	0.19
Sappi Papier Holdings GmbH 4.00% 16 - 01.04.23	200,000	EUR	206,179	205,299	0.11
Wienerberger AG 2.00% 18 - 02.05.24	250,000	EUR	254,815	261,358	0.13
Wienerberger AG 4.00% 13 - 17.04.20	250,000	EUR	257,149	257,333	0.13
			<b>1,291,010</b>	<b>1,307,975</b>	<b>0.68</b>
<b>Belgium</b>					
Sarens Finance Co. NV 5.875% 15 - 05.02.22	200,000	EUR	185,630	193,750	0.10
			<b>185,630</b>	<b>193,750</b>	<b>0.10</b>
<b>Brazil</b>					
BRF SA 2.75% 15 - 03.06.22	450,000	EUR	453,787	461,126	0.24
			<b>453,787</b>	<b>461,126</b>	<b>0.24</b>
<b>Bulgaria</b>					
Bulgarian Energy Holdings EAD 3.50% 18 - 28.06.25	450,000	EUR	452,177	469,342	0.24
Bulgarian Energy Holdings EAD 4.875% 16 - 02.08.21	400,000	EUR	425,060	429,177	0.22
			<b>877,237</b>	<b>898,519</b>	<b>0.46</b>
<b>Canada</b>					
Bausch Health Cos Inc. 4.50% 15 - 15.05.23	1,150,000	EUR	1,101,243	1,163,886	0.60
Cott Corp. 5.50% 16 - 01.07.24	300,000	EUR	314,661	312,688	0.16
			<b>1,415,904</b>	<b>1,476,574</b>	<b>0.76</b>
<b>Czech Republic</b>					
Energo-Pro AS 4.00% 17 - 07.12.22	300,000	EUR	297,386	300,322	0.16
Energo-Pro AS 4.50% 18 - 04.05.24	150,000	EUR	145,123	144,516	0.07
Residomo SRO 3.375% 17 - 15.10.24	470,000	EUR	479,041	487,304	0.25
			<b>921,550</b>	<b>932,142</b>	<b>0.48</b>
<b>Denmark</b>					
DKT Finance ApS 7.00% 18 - 17.06.23	750,000	EUR	791,099	817,736	0.42
Norican A/S 4.50% 17 - 15.05.23	300,000	EUR	285,723	279,570	0.15
TDC A/S 5.00% 12 - 02.03.22	400,000	EUR	434,542	442,720	0.23
			<b>1,511,364</b>	<b>1,540,026</b>	<b>0.80</b>
<b>Finland</b>					
Nokia OYJ 1.00% 17 - 15.03.21	400,000	EUR	403,606	406,753	0.21
Nokia OYJ 2.00% 17 - 15.03.24	550,000	EUR	559,962	577,721	0.30
Nokia OYJ 2.00% 19 - 11.03.26	549,000	EUR	548,064	568,386	0.29
Outokumpu OYJ 4.125% 18 - 18.06.24	170,000	EUR	170,000	170,425	0.09
Teollisuuden Voima Oyj 2.125% 15 - 04.02.25	360,000	EUR	361,520	375,535	0.19

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Teollisuuden Voima Oyj 2.50% 14 - 17.03.21	400,000	EUR	412,221	416,008	0.22
Teollisuuden Voima Oyj 2.625% 16 - 13.01.23	400,000	EUR	415,540	426,033	0.22
Teollisuuden Voima OYJ 2.00% 18 - 08.05.24	300,000	EUR	301,429	312,372	0.16
			<b>3,172,342</b>	<b>3,253,233</b>	<b>1.68</b>
<b>France</b>					
3AB Optique Developpement SAS 4.00% 17 - 01.10.23	200,000	EUR	197,497	204,936	0.11
Altice France SA 5.625% 14 - 15.05.24	230,000	EUR	239,419	238,539	0.12
Altice France SA 5.625% 14 - 15.05.24	250,000	EUR	256,191	259,281	0.13
Altice France SA 5.875% 18 - 01.02.27	800,000	EUR	821,932	864,076	0.45
Banijay Group SAS 4.00% 17 - 01.07.22	300,000	EUR	305,422	306,068	0.16
Burger King France SAS FRN 17 - 01.05.23	200,000	EUR	204,156	204,258	0.11
Burger King France SAS 6.00% 17 - 01.05.24	300,000	EUR	318,409	320,228	0.17
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	300,000	EUR	297,596	253,138	0.13
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	100,000	EUR	91,212	84,379	0.04
Casino Guichard Perrachon SA 3.58% 14 - 07.02.25	300,000	EUR	284,919	251,910	0.13
Casino Guichard Perrachon SA 3.58% 14 - 07.02.25	100,000	EUR	93,217	83,970	0.04
Casino Guichard Perrachon SA 4.407% 12 - 06.08.19	500,000	EUR	500,605	495,000	0.26
Casino Guichard Perrachon SA 4.498% 14 - 07.03.24	700,000	EUR	695,774	602,000	0.31
Casino Guichard Perrachon SA 4.561% 13 - 25.01.23	500,000	EUR	533,040	435,000	0.22
Casino Guichard Perrachon SA 5.244% 12 - 09.03.20	300,000	EUR	301,427	293,959	0.15
Casino Guichard Perrachon SA 5.244% 12 - 09.03.20	100,000	EUR	102,479	97,986	0.05
Casino Guichard Perrachon SA 5.976% 11 - 26.05.21	800,000	EUR	833,807	744,437	0.38
CMA CGM SA 5.25% 17 - 15.01.25	500,000	EUR	471,027	385,000	0.20
CMA CGM SA 6.50% 17 - 15.07.22	550,000	EUR	530,868	476,953	0.25
CMA CGM SA 7.75% 15 - 15.01.21	500,000	EUR	497,751	463,917	0.24
Crown European Holdings SA 2.25% 18 - 01.02.23	250,000	EUR	258,322	263,446	0.14
Crown European Holdings SA 2.625% 16 - 30.09.24	400,000	EUR	401,179	431,360	0.22
Crown European Holdings SA 2.875% 18 - 01.02.26	360,000	EUR	361,913	389,356	0.20
Crown European Holdings SA 3.375% 15 - 15.05.25	500,000	EUR	521,370	555,085	0.29
Crown European Holdings SA 4.00% 14 - 15.07.22	500,000	EUR	541,540	551,592	0.28
Elis SA 1.75% 19 - 11.04.24	400,000	EUR	402,180	412,218	0.21
Elis SA 1.875% 18 - 15.02.23	500,000	EUR	503,282	523,928	0.27
Elis SA 2.875% 18 - 15.02.26	300,000	EUR	308,817	321,975	0.17
Europcar Mobility Group 4.125% 17 - 15.11.24	500,000	EUR	503,026	521,107	0.27
Faurecia SA 2.625% 18 - 15.06.25	500,000	EUR	501,560	520,769	0.27
Faurecia SA 3.125% 19 - 15.06.26	400,000	EUR	406,188	420,562	0.22
Faurecia SA 3.625% 16 - 15.06.23	550,000	EUR	563,432	560,125	0.29
Fnac Darty SA 1.875% 19 - 30.05.24	200,000	EUR	201,379	205,225	0.11
Fnac Darty SA 2.625% 19 - 30.05.26	300,000	EUR	304,858	312,450	0.16
Getlink SE 3.625% 18 - 01.10.23	420,000	EUR	425,496	439,770	0.23
La Financiere Atalian SASU 4.00% 17 - 15.05.24	475,000	EUR	418,022	355,369	0.18
La Financiere Atalian SASU 5.125% 18 - 15.05.25	250,000	EUR	225,795	186,894	0.10
Louvre Bidco SAS 4.25% 17 - 30.09.24	200,000	EUR	192,212	196,960	0.10
Loxam SAS 2.875% 19 - 15.04.26	200,000	EUR	200,096	199,963	0.10
Loxam SAS 3.50% 16 - 03.05.23	200,000	EUR	202,039	203,524	0.10
Loxam SAS 3.50% 17 - 15.04.22	200,000	EUR	204,870	203,572	0.11
Loxam SAS 4.25% 17 - 15.04.24	300,000	EUR	311,246	314,483	0.16

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Loxam SAS 6.00% 17 - 15.04.25	200,000	EUR	208,324	210,050	0.11
Mobilux Finance SAS 5.50% 16 - 15.11.24	300,000	EUR	307,104	309,281	0.16
Nexans SA 3.25% 16 - 26.05.21	200,000	EUR	208,292	209,798	0.11
Nexans SA 3.75% 18 - 08.08.23	100,000	EUR	102,875	108,774	0.06
Nexans SA 3.75% 18 - 08.08.23	100,000	EUR	99,438	108,774	0.06
Novafives SAS FRN 18 - 15.06.25	200,000	EUR	184,947	188,457	0.10
Novafives SAS 5.00% 18 - 15.06.25	250,000	EUR	247,227	238,091	0.12
Orano SA 3.125% 14 - 20.03.23	600,000	EUR	615,139	632,110	0.33
Orano SA 3.25% 13 - 04.09.20	400,000	EUR	409,444	413,592	0.21
Orano SA 3.375% 19 - 23.04.26	600,000	EUR	608,986	621,826	0.32
Orano SA 3.50% 10 - 22.03.21	550,000	EUR	562,524	578,898	0.30
Orano SA 4.375% 09 - 06.11.19	550,000	EUR	556,270	557,338	0.29
Paprec Holdings SA 4.00% 18 - 31.03.25	400,000	EUR	377,699	385,193	0.20
Parts Europe SA 4.375% 16 - 01.05.22	200,000	EUR	203,235	200,794	0.10
Parts Europe SA FRN 16 - 01.05.22	344,078	EUR	345,853	344,775	0.18
Picard Groupe SAS FRN 17 - 30.11.23	1,000,000	EUR	986,057	946,513	0.49
Rexel SA 2.125% 17 - 15.06.25	400,000	EUR	396,493	412,323	0.21
Rexel SA 2.625% 17 - 15.06.24	200,000	EUR	203,255	205,728	0.11
Rexel SA 2.75% 19 - 15.06.26	460,000	EUR	463,518	479,598	0.25
Spcm SA 2.875% 15 - 15.06.23	400,000	EUR	403,598	403,336	0.21
Spie SA 2.625% 19 - 18.06.26	300,000	EUR	300,000	308,374	0.16
Spie SA 3.125% 17 - 22.03.24	400,000	EUR	410,871	431,980	0.22
Tereos Finance Groupe I SA 4.125% 16 - 16.06.23	500,000	EUR	456,830	395,699	0.20
Tereos Finance Groupe I SA 4.25% 13 - 04.03.20	200,000	EUR	200,166	198,413	0.10
Vallourec SA 2.25% 14 - 30.09.24	400,000	EUR	306,265	284,333	0.15
Vallourec SA 3.25% 12 - 02.08.19	300,000	EUR	300,128	300,015	0.15
Vallourec SA 6.375% 18 - 15.10.23	200,000	EUR	178,347	176,325	0.09
Vallourec SA 6.375% 18 - 15.10.23	100,000	EUR	79,186	88,163	0.05
Vallourec SA 6.625% 17 - 15.10.22	450,000	EUR	418,782	406,941	0.21
			<b>25,676,423</b>	<b>25,300,260</b>	<b>13.08</b>
<b>Germany</b>					
Adler Pelzer Holdings GmbH 4.125% 17 - 01.04.24	200,000	EUR	203,474	184,667	0.09
Adler Pelzer Holdings GmbH 4.125% 17 - 01.04.24	100,000	EUR	91,659	92,333	0.05
ADLER Real Estate AG 1.50% 17 - 06.12.21	400,000	EUR	399,165	404,048	0.21
ADLER Real Estate AG 1.50% 19 - 17.04.22	300,000	EUR	302,180	302,825	0.16
ADLER Real Estate AG 1.875% 18 - 27.04.23	400,000	EUR	395,752	404,770	0.21
ADLER Real Estate AG 2.125% 17 - 06.02.24	240,000	EUR	238,319	244,240	0.13
ADLER Real Estate AG 3.00% 18 - 27.04.26	200,000	EUR	200,139	207,341	0.11
Bilfinger SE 2.375% 12 - 07.12.19	200,000	EUR	201,613	201,822	0.10
Bilfinger SE 2.375% 12 - 07.12.19	100,000	EUR	100,571	100,911	0.05
Bilfinger SE 4.50% 19 - 14.06.24	100,000	EUR	99,458	105,425	0.05
CeramTec BondCo GmbH 5.25% 17 - 15.12.25	300,000	EUR	295,882	305,274	0.16
DEMIRE Deutsche Mittelstand Real Estate AG 2.875% 17 - 15.07.22	300,000	EUR	304,912	303,875	0.16
Deutsche Bank AG 2.75% 15 - 17.02.25	900,000	EUR	900,448	904,807	0.47
Deutsche Bank AG 4.50% 16 - 19.05.26	500,000	EUR	554,615	533,859	0.28
Deutsche Bank AG 4.50% 16 - 19.05.26	100,000	EUR	104,849	106,772	0.05
Douglas GmbH 6.25% 15 - 15.07.22	200,000	EUR	188,787	187,770	0.10

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Hapag-Lloyd AG 5.125% 17 - 15.07.24	300,000	EUR	306,347	315,602	0.16
Hornbach Baumarkt AG 3.875% 13 - 15.02.20	200,000	EUR	204,395	204,022	0.10
K+S AG 2.625% 17 - 06.04.23	500,000	EUR	510,851	531,562	0.27
K+S AG 3.00% 12 - 20.06.22	200,000	EUR	214,685	214,054	0.11
K+S AG 3.00% 12 - 20.06.22	200,000	EUR	208,469	214,054	0.11
K+S AG 3.25% 18 - 18.07.24	500,000	EUR	513,053	538,777	0.28
K+S AG 4.125% 13 - 06.12.21	400,000	EUR	428,238	435,946	0.22
Kaefer Isoliertechnik GmbH & Co. KG 5.50% 18 - 10.01.24	120,000	EUR	120,000	125,978	0.06
Kirk Beauty One GmbH 8.75% 15 - 15.07.23	300,000	EUR	282,184	202,062	0.10
KME SE 6.75% 18 - 01.02.23	200,000	EUR	187,675	192,750	0.10
Metro AG 1.375% 14 - 28.10.21	300,000	EUR	304,001	306,289	0.16
Metro AG 1.50% 15 - 19.03.25	450,000	EUR	441,368	440,798	0.23
Nidda BondCo GmbH 5.00% 17 - 30.09.25	300,000	EUR	295,898	293,677	0.15
Nidda BondCo GmbH 7.25% 18 - 30.09.25	220,000	EUR	225,465	230,300	0.12
Nidda Healthcare Holdings GmbH 3.50% 17 - 30.09.24	500,000	EUR	494,376	515,596	0.27
Norddeutsche Landesbank Girozentrale 6.00% 10 - 29.06.20	350,000	EUR	353,647	355,927	0.18
Nordex SE 6.50% 18 - 01.02.23	200,000	EUR	196,664	200,840	0.10
Novem Group GmbH FRN 19 - 15.05.24	200,000	EUR	200,000	205,245	0.11
Platin 1426 GmbH 5.375% 17 - 15.06.23	300,000	EUR	294,735	301,731	0.16
PrestigeBidCo GmbH 6.25% 16 - 15.12.23	200,000	EUR	209,300	210,291	0.11
ProGroup AG 3.00% 18 - 31.03.26	300,000	EUR	301,125	308,257	0.16
Raffinerie Heide GmbH 6.375% 17 - 01.12.22	200,000	EUR	180,530	160,000	0.08
Safari Verwaltungen GmbH 5.375% 17 - 30.11.22	300,000	EUR	290,066	262,500	0.14
SGL Carbon SE 4.625% 19 - 30.09.24	200,000	EUR	206,806	207,130	0.11
Techem Verwaltungsgesellschaft 674 mbH 6.00% 18 - 30.07.26	350,000	EUR	360,665	370,983	0.19
Tele Columbus AG 3.875% 18 - 02.05.25	450,000	EUR	419,966	418,574	0.22
thyssenkrupp AG 1.375% 17 - 03.03.22	950,000	EUR	948,266	960,182	0.50
thyssenkrupp AG 1.75% 15 - 25.11.20	600,000	EUR	607,678	608,076	0.31
thyssenkrupp AG 2.50% 15 - 25.02.25	450,000	EUR	456,456	462,604	0.24
thyssenkrupp AG 2.75% 16 - 08.03.21	600,000	EUR	616,865	617,874	0.32
thyssenkrupp AG 2.875% 19 - 22.02.24	1,150,000	EUR	1,158,475	1,198,428	0.62
thyssenkrupp AG 3.125% 14 - 25.10.19	569,000	EUR	572,507	569,670	0.29
thyssenkrupp AG 3.125% 14 - 25.10.19	381,000	EUR	382,913	381,448	0.20
TUI AG 2.125% 16 - 26.10.21	200,000	EUR	204,740	204,333	0.11
Unitymedia Hessen GmbH & Co. KG Via Unitymedia NRW GmbH 4.00% 14 - 15.01.25	800,000	EUR	833,612	830,543	0.43
Unitymedia Hessen GmbH & Co. KG Via Unitymedia NRW GmbH 4.625% 15 - 15.02.26	360,000	EUR	386,584	389,789	0.20
WEPA Hygieneprodukte GmbH 3.75% 16 - 15.05.24	300,000	EUR	303,735	305,736	0.16
			<b>18,804,163</b>	<b>18,882,367</b>	<b>9.76</b>
<b>Guernsey</b>					
Summit Properties Ltd. 2.00% 18 - 31.01.25	300,000	EUR	286,022	286,959	0.15
			<b>286,022</b>	<b>286,959</b>	<b>0.15</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland</b>					
ABH Financial Ltd. Via Alfa Holdings Issuance PLC 2.626% 17 - 28.04.20	400,000	EUR	401,597	403,859	0.21
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.75% 17 - 15.03.24	600,000	EUR	608,523	617,434	0.32
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 4.125% 16 - 15.05.23	200,000	EUR	206,322	206,097	0.11
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 6.75% 16 - 15.05.24	500,000	EUR	530,590	536,437	0.28
Bank of Ireland 10.00% 12 - 19.12.22	200,000	EUR	251,176	254,569	0.13
Credit Bank of Moscow Via CBOM Finance PLC 5.15% 19 - 20.02.24	400,000	EUR	405,064	410,324	0.21
eircom Finance Dac 3.50% 19 - 15.05.26	490,000	EUR	491,192	506,006	0.26
eircom Finance Dac 4.50% 16 - 31.05.22	450,000	EUR	455,376	455,063	0.24
Europcar Mobility Drive Designated Activity Co. 4.00% 19 - 30.04.26	300,000	EUR	302,052	306,197	0.16
Gazprombank OJSC Via GPB Eurobond Finance PLC 4.00% 14 - 01.07.19	500,000	EUR	500,000	500,000	0.26
Gazprombank OJSC Via GPB Eurobond Finance PLC 4.00% 14 - 01.07.19	255,000	EUR	255,000	255,000	0.13
James Hardie International Finance Dac 3.625% 18 - 01.10.26	300,000	EUR	303,301	317,151	0.16
Smurfit Kappa Acquisitions ULC FRN 12 - 15.10.20	200,000	EUR	207,034	206,543	0.11
Smurfit Kappa Acquisitions ULC 3.25% 14 - 01.06.21	100,000	EUR	104,932	105,367	0.05
Smurfit Kappa Acquisitions ULC 4.125% 13 - 30.01.20	350,000	EUR	357,638	357,938	0.19
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	800,000	EUR	824,450	870,001	0.45
Smurfit Kappa Acquisitions Unlimited Co. 2.75% 15 - 01.02.25	200,000	EUR	204,802	217,280	0.11
Smurfit Kappa Acquisitions Unltd Co. 2.375% 17 - 01.02.24	350,000	EUR	361,765	374,964	0.19
Smurfit Kappa Acquisitions Unltd Co. 3.25% 14 - 01.06.21	300,000	EUR	312,191	316,101	0.16
			<b>7,083,005</b>	<b>7,216,331</b>	<b>3.73</b>
<b>Isle Of Man</b>					
Playtech PLC 3.75% 18 - 12.10.23	370,000	EUR	368,486	389,201	0.20
Playtech PLC 4.25% 19 - 07.03.26	280,000	EUR	289,540	295,113	0.15
			<b>658,026</b>	<b>684,314</b>	<b>0.35</b>
<b>Italy</b>					
Almaviva-The Italian Innovation Co. SpA 7.25% 17 - 15.10.22	200,000	EUR	187,426	176,500	0.09
Autostrada Brescia Verona Vicenza Padova SpA 2.375% 15 - 20.03.20	200,000	EUR	202,492	202,343	0.10
Banco BPM SpA 1.75% 18 - 24.04.23	350,000	EUR	349,034	346,303	0.18
Banco BPM SpA 2.00% 19 - 08.03.22	615,000	EUR	619,039	618,789	0.32
Banco BPM SpA 2.75% 15 - 27.07.20	700,000	EUR	710,869	717,219	0.37
Banco BPM SpA 6.00% 10 - 05.11.20	550,000	EUR	570,640	578,713	0.30
Banco BPM SpA 6.375% 11 - 31.05.21	300,000	EUR	317,391	322,988	0.17

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Banco BPM SpA 7.125% 11 - 01.03.21	300,000	EUR	316,450	324,017	0.17
Bormioli Pharma Bidco SpA FRN 17 - 15.11.24	180,000	EUR	182,045	166,804	0.09
Diocle Spa FRN 19 - 30.06.26	140,000	EUR	140,000	142,004	0.07
EVOCA SpA 7.00% 16 - 15.10.23	200,000	EUR	207,069	210,808	0.11
Fabric BC SpA FRN 18 - 30.11.24	400,000	EUR	396,369	399,167	0.21
Fire BC SpA FRN 18 - 30.09.24	400,000	EUR	399,978	403,648	0.21
Guala Closures SpA FRN 18 - 15.04.24	420,000	EUR	424,667	425,935	0.22
Iccrea Banca SpA FRN 18 - 01.02.21	250,000	EUR	247,508	248,415	0.13
Iccrea Banca SpA 1.50% 17 - 21.02.20	400,000	EUR	401,228	402,250	0.21
Iccrea Banca SpA 1.50% 17 - 11.10.22	450,000	EUR	445,587	452,993	0.23
Iccrea Banca SpA 1.875% 14 - 25.11.19	400,000	EUR	401,215	402,279	0.21
Immobiliare Grande Distribuzione SIIQ SpA 2.50% 16 - 31.05.21	200,000	EUR	205,863	204,097	0.11
International Design Group SPA FRN 18 - 15.11.25	280,000	EUR	279,689	279,535	0.14
International Design Group SPA 6.50% 18 - 15.11.25	260,000	EUR	256,075	260,409	0.13
Intesa Sanpaolo SpA 2.855% 15 - 23.04.25	300,000	EUR	301,098	307,416	0.16
Intesa Sanpaolo SpA 5.00% 09 - 23.09.19	750,000	EUR	756,988	756,637	0.39
Intesa Sanpaolo SpA 5.15% 10 - 16.07.20	700,000	EUR	730,463	734,792	0.38
Intesa Sanpaolo SpA 6.625% 13 - 13.09.23	1,100,000	EUR	1,265,479	1,307,206	0.68
Leonardo SpA 1.50% 17 - 07.06.24	400,000	EUR	390,774	405,096	0.21
Leonardo SpA 4.50% 13 - 19.01.21	550,000	EUR	582,316	586,240	0.30
Limacorporate SpA FRN 17 - 15.08.23	220,000	EUR	221,802	220,114	0.11
LKQ Italia Bondco SpA 3.875% 16 - 01.04.24	300,000	EUR	313,548	332,194	0.17
Marcolin SpA FRN 17 - 15.02.23	200,000	EUR	200,652	199,580	0.10
Mediobanca Banca di Credito Finanziario SpA 3.75% 16 - 16.06.26	250,000	EUR	260,085	263,625	0.14
Mediobanca Banca di Credito Finanziario SpA 5.00% 10 - 15.11.20	400,000	EUR	419,119	422,545	0.22
Mediobanca Banca di Credito Finanziario SpA 5.75% 13 - 18.04.23	350,000	EUR	386,646	393,733	0.20
Moby SpA 7.75% 16 - 15.02.23	250,000	EUR	168,866	71,875	0.04
Nexi Capital SpA 4.125% 18 - 01.11.23	600,000	EUR	601,402	621,405	0.32
Piaggio & C SpA 3.625% 18 - 30.04.25	150,000	EUR	154,941	155,781	0.08
Pro-Gest SpA 3.25% 17 - 15.12.24	200,000	EUR	187,895	182,451	0.09
Rekeep SpA 9.00% 17 - 15.06.22	250,000	EUR	224,115	210,667	0.11
Salini Impregilo SpA 1.75% 17 - 26.10.24	300,000	EUR	287,702	235,500	0.12
Salini Impregilo SpA 3.75% 16 - 24.06.21	500,000	EUR	484,990	477,500	0.25
Sisal Group SpA FRN 16 - 31.07.22	200,000	EUR	204,724	200,403	0.10
Sisal Group SpA 7.00% 16 - 31.07.23	300,000	EUR	307,816	307,630	0.16
TeamSystem SpA FRN 18 - 15.04.23	300,000	EUR	302,985	300,041	0.15
Telecom Italia SpA 2.375% 17 - 12.10.27	600,000	EUR	571,067	577,028	0.30
Telecom Italia SpA 2.50% 17 - 19.07.23	500,000	EUR	507,236	514,961	0.27
Telecom Italia SpA 2.75% 19 - 15.04.25	550,000	EUR	542,491	555,016	0.29
Telecom Italia SpA 2.875% 18 - 28.01.26	400,000	EUR	396,548	405,600	0.21
Telecom Italia SpA 3.00% 16 - 30.09.25	500,000	EUR	500,731	516,600	0.27
Telecom Italia SpA 3.25% 15 - 16.01.23	550,000	EUR	573,461	580,162	0.30
Telecom Italia SpA 3.625% 16 - 19.01.24	400,000	EUR	415,736	423,512	0.22
Telecom Italia SpA 3.625% 16 - 25.05.26	550,000	EUR	572,826	580,525	0.30



Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Telecom Italia SpA 4.00% 12 - 21.01.20	400,000	EUR	407,909	408,503	0.21
Telecom Italia SpA 4.00% 19 - 11.04.24	650,000	EUR	663,067	701,187	0.36
Telecom Italia SpA 4.50% 14 - 25.01.21	250,000	EUR	264,190	266,620	0.14
Telecom Italia SpA 4.875% 13 - 25.09.20	300,000	EUR	315,693	317,646	0.16
UniCredit SpA 6.125% 11 - 19.04.21	450,000	EUR	483,411	493,311	0.25
UniCredit SpA 6.95% 12 - 31.10.22	970,000	EUR	1,099,897	1,134,548	0.59
UniCredit SpA 6.95% 12 - 31.10.22	130,000	EUR	143,789	152,053	0.08
Unione di Banche Italiane SpA 1.75% 18 - 12.04.23	350,000	EUR	350,016	345,556	0.18
Unipol Gruppo SpA 3.00% 15 - 18.03.25	750,000	EUR	743,439	761,168	0.39
Unipol Gruppo SpA 3.50% 17 - 29.11.27	400,000	EUR	394,363	401,490	0.21
Unipol Gruppo SpA 4.375% 14 - 05.03.21	300,000	EUR	318,130	318,930	0.16
UnipolSai Assicurazioni SpA 3.875% 18 - 01.03.28	350,000	EUR	342,436	334,758	0.17
Wind Tre SpA 2.625% 17 - 20.01.23	1,200,000	EUR	1,161,891	1,205,267	0.62
Wind Tre SpA FRN 17 - 20.01.24	1,600,000	EUR	1,540,420	1,577,683	0.82
Wind Tre SpA 3.125% 17 - 20.01.25	1,300,000	EUR	1,231,533	1,295,464	0.67
			<b>29,555,320</b>	<b>29,845,235</b>	<b>15.42</b>
<b>Japan</b>					
SoftBank Group Corp. 3.125% 17 - 19.09.25	800,000	EUR	780,856	827,715	0.43
SoftBank Group Corp. 4.00% 15 - 30.07.22	200,000	EUR	212,584	216,926	0.11
SoftBank Group Corp. 4.00% 18 - 20.04.23	750,000	EUR	785,252	813,084	0.42
SoftBank Group Corp. 4.50% 18 - 20.04.25	350,000	EUR	372,475	389,347	0.20
SoftBank Group Corp. 4.75% 15 - 30.07.25	550,000	EUR	579,888	618,748	0.32
SoftBank Group Corp. 5.00% 18 - 15.04.28	900,000	EUR	920,336	1,020,611	0.53
			<b>3,651,391</b>	<b>3,886,431</b>	<b>2.01</b>
<b>Jersey</b>					
Adient Global Holdings Ltd. 3.50% 16 - 15.08.24	750,000	EUR	675,262	623,250	0.32
Avis Budget Finance PLC 4.125% 16 - 15.11.24	300,000	EUR	305,789	312,773	0.16
Avis Budget Finance PLC 4.50% 17 - 15.05.25	200,000	EUR	202,142	210,375	0.11
Avis Budget Finance PLC 4.75% 18 - 30.01.26	280,000	EUR	280,649	294,137	0.15
			<b>1,463,842</b>	<b>1,440,535</b>	<b>0.74</b>
<b>Lithuania</b>					
Maxima Grupe UAB 3.25% 18 - 13.09.23	150,000	EUR	150,292	153,045	0.08
			<b>150,292</b>	<b>153,045</b>	<b>0.08</b>
<b>Luxembourg</b>					
Aldesa Financial Services SA 7.25% 14 - 01.04.21	200,000	EUR	144,439	106,000	0.05
Altice Financing SA 5.25% 15 - 15.02.23	400,000	EUR	410,641	411,600	0.21
Altice Finco SA 4.75% 17 - 15.01.28	500,000	EUR	457,204	435,593	0.23
Altice Finco SA 9.00% 13 - 15.06.23	250,000	EUR	261,251	259,680	0.13
Altice Luxembourg SA 6.25% 15 - 15.02.25	600,000	EUR	579,119	596,397	0.31
Altice Luxembourg SA 7.25% 14 - 15.05.22	268,072	EUR	252,211	275,061	0.14
Altice Luxembourg SA 8.00% 19 - 15.05.27	1,050,000	EUR	1,046,582	1,066,891	0.55
AnaCap Financial Europe SA SICAV-RAIF FRN 17 - 01.08.24	300,000	EUR	268,741	252,863	0.13
Aramark International Finance Sarl 3.125% 17 - 01.04.25	300,000	EUR	309,338	309,437	0.16
Arena Luxembourg Finance Sarl 2.875% 17 - 01.11.24	250,000	EUR	255,138	257,849	0.13
BMBG Bond Finance SCA 3.00% 16 - 15.06.21	300,000	EUR	303,497	301,648	0.16
Cirsa Finance International Sarl 4.75% 19 - 22.05.25	300,000	EUR	303,555	315,364	0.16

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Cirsa Finance International Sarl FRN 18 - 20.12.23	200,000	EUR	198,398	202,892	0.11
Cirsa Finance International Sarl 6.25% 18 - 20.12.23	500,000	EUR	516,996	542,634	0.28
Codere Finance 2 Luxembourg SA 6.75% 16 - 01.11.21	450,000	EUR	443,968	447,705	0.23
ContourGlobal Power Holdings SA 3.375% 18 - 01.08.23	350,000	EUR	350,851	362,322	0.19
ContourGlobal Power Holdings SA 4.125% 18 - 01.08.25	190,000	EUR	193,440	200,860	0.10
Corestate Capital Holdings SA 3.50% 18 - 15.04.23	200,000	EUR	196,519	199,628	0.10
Crystal Almond SARL 10.00% 16 - 01.11.21	159,000	EUR	166,075	167,769	0.09
Dufry Finance SCA 4.50% 15 - 01.08.23	275,000	EUR	284,522	282,388	0.15
Dufry Finance SCA 4.50% 15 - 01.08.23	100,000	EUR	102,939	102,687	0.05
eDreams ODIGEO SA 5.50% 18 - 01.09.23	290,000	EUR	283,445	302,669	0.16
Fiat Chrysler Finance Europe SA 4.75% 14 - 22.03.21	740,000	EUR	786,632	796,451	0.41
Fiat Chrysler Finance Europe SA 4.75% 14 - 15.07.22	950,000	EUR	1,040,757	1,071,616	0.55
Fiat Chrysler Finance Europe SA 6.75% 13 - 14.10.19	1,000,000	EUR	1,017,796	1,018,404	0.53
Garfunkelux Holdco 3 SA FRN 17 - 01.09.23	300,000	EUR	263,353	243,292	0.13
Garfunkelux Holdco 3 SA FRN 18 - 01.09.23	400,000	EUR	370,294	334,025	0.17
Garfunkelux Holdco 3 SA 7.50% 15 - 01.08.22	300,000	EUR	285,139	274,993	0.14
Gestamp Funding Luxembourg SA 3.50% 16 - 15.05.23	360,000	EUR	364,924	365,860	0.19
Groupe Ecore Holdings SAS FRN 18 - 15.11.23	150,000	EUR	142,611	142,924	0.07
Hanesbrands Finance Luxembourg SCA 3.50% 16 - 15.06.24	400,000	EUR	417,686	438,473	0.23
INEOS Group Holdings SA 5.375% 16 - 01.08.24	400,000	EUR	406,709	411,003	0.21
Intralot Capital Luxembourg SA 5.25% 17 - 15.09.24	420,000	EUR	308,388	210,791	0.11
Intralot Capital Luxembourg SA 6.75% 16 - 15.09.21	200,000	EUR	167,682	129,000	0.07
Lecta SA 6.50% 16 - 01.08.23	300,000	EUR	297,884	228,000	0.12
Lincoln Financing SARL 3.625% 19 - 01.04.24	500,000	EUR	507,858	516,240	0.27
Lincoln Financing SARL FRN 19 - 01.04.24	500,000	EUR	503,716	501,958	0.26
LSF10 Wolverine Investments SCA FRN 18 - 15.03.24	200,000	EUR	201,417	201,082	0.10
LSF10 Wolverine Investments SCA 5.00% 18 - 15.03.24	200,000	EUR	203,541	204,673	0.11
Matterhorn Telecom Holdings SA 4.875% 15 - 01.05.23	200,000	EUR	201,116	202,250	0.10
Matterhorn Telecom SA 3.875% 15 - 01.05.22	750,000	EUR	758,280	756,879	0.39
Matterhorn Telecom SA 4.00% 17 - 15.11.27	300,000	EUR	292,186	297,986	0.15
Picard Bondco SA 5.50% 17 - 30.11.24	200,000	EUR	196,394	173,057	0.09
Rossini Sarl FRN 18 - 30.10.25	500,000	EUR	511,634	513,402	0.27
Rossini Sarl 6.75% 18 - 30.10.25	420,000	EUR	439,492	456,277	0.24
Samsonite Finco Sarl 3.50% 18 - 15.05.26	250,000	EUR	246,173	253,229	0.13
SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 17 - 15.07.22	300,000	EUR	285,077	257,510	0.13
Swissport Financing Sarl 6.75% 17 - 15.12.21	200,000	EUR	207,243	205,934	0.11
Swissport Financing Sarl 9.75% 17 - 15.12.22	200,000	EUR	211,372	213,130	0.11
Takko Luxembourg 2 SCA 5.375% 17 - 15.11.23	200,000	EUR	177,053	168,075	0.09

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	300,000	EUR	299,198	310,651	0.16
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	100,000	EUR	99,711	103,550	0.05
			<b>18,540,185</b>	<b>18,400,652</b>	<b>9.51</b>
<b>Mexico</b>					
Cemex SAB de CV 2.75% 17 - 05.12.24	550,000	EUR	551,048	560,432	0.29
Cemex SAB de CV 3.125% 19 - 19.03.26	240,000	EUR	241,750	245,510	0.13
Nemak SAB de CV 3.25% 17 - 15.03.24	400,000	EUR	406,085	412,831	0.21
			<b>1,198,883</b>	<b>1,218,773</b>	<b>0.63</b>
<b>Netherlands</b>					
Axalta Coating Systems Dutch Holding B BV 3.75% 16 - 15.01.25	400,000	EUR	410,095	415,863	0.21
CBR Fashion Finance BV 5.125% 17 - 01.10.22	400,000	EUR	371,905	398,758	0.21
CEVA Logistics Finance BV 5.25% 18 - 01.08.25	310,000	EUR	311,540	313,191	0.16
Constellium NV 4.25% 17 - 15.02.26	300,000	EUR	307,183	308,823	0.16
Constellium NV 4.625% 14 - 15.05.21	200,000	EUR	200,807	200,539	0.10
Darling Global Finance BV 3.625% 18 - 15.05.26	400,000	EUR	406,350	423,403	0.22
Diamond BC BV 5.625% 17 - 15.08.25	300,000	EUR	276,679	250,500	0.13
Digi Communications NV 5.00% 16 - 15.10.23	500,000	EUR	520,369	516,250	0.27
Dufry One BV 2.50% 17 - 15.10.24	680,000	EUR	686,590	698,104	0.36
Energizer Gamma Acquisition BV 4.625% 18 - 15.07.26	500,000	EUR	504,944	523,151	0.27
Fiat Chrysler Automobiles NV 3.75% 16 - 29.03.24	930,000	EUR	996,569	1,032,765	0.53
Goodyear Europe BV 3.75% 15 - 15.12.23	200,000	EUR	205,651	203,640	0.10
Hema Bondco I BV FRN 17 - 15.07.22	450,000	EUR	426,311	402,473	0.21
Hertz Holdings Netherlands BV 5.50% 18 - 30.03.23	300,000	EUR	298,583	316,367	0.16
Intertrust Group BV 3.375% 18 - 15.11.25	400,000	EUR	407,183	424,044	0.22
InterXion Holdings NV 4.75% 18 - 15.06.25	850,000	EUR	872,357	923,320	0.48
IPD 3 BV 4.50% 17 - 15.07.22	400,000	EUR	406,575	408,527	0.21
Kongsberg Actuation Systems BV 5.00% 18 - 15.07.25	200,000	EUR	191,570	199,948	0.10
LKQ European Holdings BV 3.625% 18 - 01.04.26	550,000	EUR	558,107	579,681	0.30
LKQ European Holdings BV 4.125% 18 - 01.04.28	200,000	EUR	203,607	217,086	0.11
Maxeda DIY Holdings BV 6.125% 17 - 15.07.22	400,000	EUR	391,713	395,933	0.20
OCI NV 5.00% 18 - 15.04.23	400,000	EUR	413,985	422,829	0.22
OI European Group BV 3.125% 16 - 15.11.24	600,000	EUR	623,322	651,102	0.34
OI European Group BV 4.875% 13 - 31.03.21	100,000	EUR	106,047	108,001	0.06
OI European Group BV 6.75% 10 - 15.09.20	480,000	EUR	515,020	518,832	0.27
Petrobras Global Finance BV 5.875% 11 - 07.03.22	300,000	EUR	329,041	340,014	0.18
Phoenix PIB Dutch Finance BV 3.125% 13 - 27.05.20	300,000	EUR	306,657	306,368	0.16
PPF Arena 1 BV 3.125% 19 - 27.03.26	400,000	EUR	400,932	402,902	0.21
Promontoria Holdings 264 BV FRN 18 - 15.08.23	200,000	EUR	196,874	193,873	0.10
Promontoria Holdings 264 BV 6.75% 18 - 15.08.23	350,000	EUR	353,022	335,182	0.17
Saipem Finance International BV 2.625% 17 - 07.01.25	350,000	EUR	347,292	358,565	0.19
Saipem Finance International BV 2.75% 17 - 05.04.22	400,000	EUR	409,965	422,191	0.22

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Saipem Finance International BV 3.00% 16 - 08.03.21	350,000	EUR	360,372	365,314	0.19
Saipem Finance International BV 3.75% 16 - 08.09.23	400,000	EUR	422,654	438,083	0.23
Samvardhana Motherson Automotive Systems Group BV 1.80% 17 - 06.07.24	200,000	EUR	180,737	182,740	0.09
Selecta Group BV FRN 18 - 01.02.24	200,000	EUR	199,198	201,588	0.10
Selecta Group BV 5.875% 18 - 01.02.24	550,000	EUR	554,276	573,983	0.30
Sigma Holdco BV 5.75% 18 - 15.05.26	500,000	EUR	479,795	471,538	0.24
Sunshine Mid BV 6.50% 18 - 15.05.26	200,000	EUR	192,529	206,773	0.11
Sunshine Mid BV 6.50% 18 - 15.05.26	200,000	EUR	200,729	206,773	0.11
Teva Pharmaceutical Finance Netherlands II BV 0.375% 16 - 25.07.20	1,250,000	EUR	1,236,143	1,226,474	0.63
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	1,150,000	EUR	1,025,425	950,944	0.49
Teva Pharmaceutical Finance Netherlands II BV 1.25% 15 - 31.03.23	1,000,000	EUR	938,785	888,408	0.46
Teva Pharmaceutical Finance Netherlands II BV 3.25% 18 - 15.04.22	500,000	EUR	508,281	492,000	0.25
Teva Pharmaceutical Finance Netherlands II BV 4.50% 18 - 01.03.25	700,000	EUR	709,850	670,011	0.35
United Group BV FRN 19 - 15.05.25	400,000	EUR	403,318	402,715	0.21
United Group BV 4.375% 17 - 01.07.22	400,000	EUR	403,550	408,679	0.21
United Group BV 4.875% 17 - 01.07.24	300,000	EUR	306,889	311,170	0.16
Ziggo Bond Co. BV 4.625% 15 - 15.01.25	850,000	EUR	869,749	877,648	0.45
Ziggo BV 3.75% 15 - 15.01.25	500,000	EUR	509,279	514,953	0.27
Ziggo BV 4.25% 16 - 15.01.27	650,000	EUR	667,397	688,582	0.36
			<b>23,125,801</b>	<b>23,290,601</b>	<b>12.04</b>
<b>Spain</b>					
Banco de Sabadell SA 5.625% 16 - 06.05.26	300,000	EUR	329,101	344,151	0.18
Banco de Sabadell SA 5.625% 16 - 06.05.26	100,000	EUR	102,403	114,717	0.06
Banco de Sabadell SA 6.25% 10 - 26.04.20	350,000	EUR	365,507	367,188	0.19
Bankinter SA 6.375% 09 - 11.09.19	150,000	EUR	151,751	152,003	0.08
Cellnex Telecom SA 2.375% 16 - 16.01.24	600,000	EUR	608,937	631,255	0.33
Cellnex Telecom SA 2.875% 17 - 18.04.25	300,000	EUR	309,758	324,220	0.17
Cellnex Telecom SA 3.125% 15 - 27.07.22	100,000	EUR	106,186	107,369	0.05
Cellnex Telecom SA 3.125% 15 - 27.07.22	300,000	EUR	312,973	322,107	0.17
Distribuidora Internacional de Alimentacion SA 0.875% 17 - 06.04.23	200,000	EUR	147,830	120,000	0.06
Distribuidora Internacional de Alimentacion SA 1.00% 16 - 28.04.21	300,000	EUR	228,551	247,515	0.13
El Corte Ingles SA 3.00% 18 - 15.03.24	530,000	EUR	539,267	555,619	0.29
Gestamp Automocion SA 3.25% 18 - 30.04.26	330,000	EUR	322,974	323,188	0.17
Grifols SA 3.20% 17 - 01.05.25	800,000	EUR	805,944	822,752	0.42
Grupo Antolin-Irausa SA 3.25% 17 - 30.04.24	250,000	EUR	241,014	232,819	0.12
Grupo Antolin-Irausa SA 3.375% 18 - 30.04.26	230,000	EUR	209,172	206,540	0.11
Haya Finance 2017 SA 5.25% 17 - 15.11.22	200,000	EUR	182,703	169,833	0.09
Naviera Armas SA FRN 17 - 15.11.24	280,000	EUR	249,077	204,428	0.10

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Naviera Armas SA FRN 16 - 31.07.23	200,000	EUR	199,577	154,000	0.08
NH Hotel Group SA 3.75% 16 - 01.10.23	269,762	EUR	277,724	277,012	0.14
Obrascon Huarte Lain SA 4.75% 14 - 15.03.22	300,000	EUR	257,083	205,687	0.11
Obrascon Huarte Lain SA 5.50% 15 - 15.03.23	200,000	EUR	139,607	135,875	0.07
Tasty Bondco 1 SA 6.25% 19 - 15.05.26	210,000	EUR	211,392	221,095	0.11
Tendam Brands SAU FRN 17 - 15.09.24	200,000	EUR	200,720	200,921	0.10
			<b>6,499,251</b>	<b>6,440,294</b>	<b>3.33</b>
<b>Supranationals</b>					
Eagle Intermediate Global Holdings BV Via Ruyi US Finance LLC 5.375% 18 - 01.05.23	250,000	EUR	247,500	234,636	0.12
Garrett LX I Sarl Via Garrett Borrowing LLC 5.125% 18 - 15.10.26	250,000	EUR	236,976	240,652	0.13
Starfruit Finco BV Via Starfruit US Holdco LLC 6.50% 18 - 01.10.26	350,000	EUR	347,249	353,108	0.18
			<b>831,725</b>	<b>828,396</b>	<b>0.43</b>
<b>Sweden</b>					
Dometic Group AB 3.00% 18 - 13.09.23	200,000	EUR	202,286	208,293	0.11
Dometic Group AB 3.00% 19 - 08.05.26	300,000	EUR	296,298	300,385	0.16
Intrum AB FRN 17 - 15.07.22	300,000	EUR	297,413	300,000	0.15
Intrum AB 2.75% 17 - 15.07.22	1,100,000	EUR	1,087,546	1,109,822	0.57
Intrum AB 3.125% 17 - 15.07.24	700,000	EUR	688,568	708,680	0.37
Radisson Hotel Holdings AB 6.875% 18 - 15.07.23	150,000	EUR	159,409	163,332	0.08
Telefonaktiebolaget LM Ericsson 0.875% 17 - 01.03.21	450,000	EUR	452,006	455,812	0.24
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	400,000	EUR	405,422	418,251	0.22
Unilabs Subholding AB 5.75% 17 - 15.05.25	300,000	EUR	300,421	305,229	0.16
Verisure Holdings AB 3.50% 18 - 15.05.23	200,000	EUR	207,083	208,088	0.11
Verisure Midholding AB 5.75% 17 - 01.12.23	850,000	EUR	861,154	879,236	0.45
Volvo Car AB 2.00% 17 - 24.01.25	400,000	EUR	401,712	405,790	0.21
Volvo Car AB 2.125% 19 - 02.04.24	510,000	EUR	511,056	522,418	0.27
Volvo Car AB 3.25% 16 - 18.05.21	300,000	EUR	316,463	316,963	0.16
Volvo Car AB 3.25% 16 - 18.05.21	100,000	EUR	105,563	105,654	0.05
			<b>6,292,400</b>	<b>6,407,953</b>	<b>3.31</b>
<b>Turkey</b>					
Arcelik AS 3.875% 14 - 16.09.21	220,000	EUR	221,968	224,601	0.11
Turkiye Garanti Bankasi AS 3.375% 14 - 08.07.19	266,000	EUR	266,000	265,429	0.14
			<b>487,968</b>	<b>490,030</b>	<b>0.25</b>
<b>United Kingdom</b>					
Algeco Global Finance PLC 6.50% 18 - 15.02.23	500,000	EUR	511,319	522,500	0.27
Arrow Global Finance PLC FRN 17 - 01.04.25	300,000	EUR	289,209	285,004	0.15
Arrow Global Finance PLC FRN 18 - 01.03.26	200,000	EUR	198,173	195,798	0.10
Boparan Finance PLC 4.375% 14 - 15.07.21	200,000	EUR	181,123	111,250	0.06
EC Finance PLC 2.375% 17 - 15.11.22	400,000	EUR	404,216	407,744	0.21
eG Global Finance PLC 3.625% 19 - 07.02.24	200,000	EUR	195,965	199,000	0.10
eG Global Finance PLC 4.375% 19 - 07.02.25	520,000	EUR	514,220	517,070	0.27
INEOS Finance PLC 2.125% 17 - 15.11.25	370,000	EUR	360,370	366,100	0.19
INEOS Finance PLC 2.875% 19 - 01.05.26	550,000	EUR	549,198	555,984	0.29

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
INEOS Finance PLC 2.875% 19 - 01.05.26	100,000	EUR	99,306	101,088	0.05
International Game Technology PLC 3.50% 19 - 15.06.26	190,000	EUR	190,000	197,984	0.10
International Game Technology PLC 4.75% 12 - 05.03.20	300,000	EUR	308,505	309,263	0.16
International Game Technology PLC 3.50% 18 - 15.07.24	300,000	EUR	299,183	318,352	0.16
International Game Technology PLC 4.75% 15 - 15.02.23	600,000	EUR	644,728	668,076	0.35
International Personal Finance PLC 5.75% 14 - 07.04.21	300,000	EUR	293,338	289,000	0.15
Jaguar Land Rover Automotive PLC 4.50% 18 - 15.01.26	370,000	EUR	357,920	327,439	0.17
Jaguar Land Rover Automotive PLC 2.20% 17 - 15.01.24	500,000	EUR	448,547	426,659	0.22
Merlin Entertainments PLC 2.75% 15 - 15.03.22	500,000	EUR	515,788	521,800	0.27
Nomad Foods Bondco PLC 3.25% 17 - 15.05.24	350,000	EUR	356,426	361,215	0.19
OTE PLC 2.375% 18 - 18.07.22	300,000	EUR	312,160	317,087	0.16
OTE PLC 3.50% 14 - 09.07.20	500,000	EUR	511,992	515,508	0.27
OTE PLC 3.50% 14 - 09.07.20	100,000	EUR	102,203	103,102	0.05
OTE PLC 4.375% 15 - 02.12.19	250,000	EUR	252,590	254,130	0.13
Synlab Bondco PLC FRN 16 - 01.07.22	700,000	EUR	702,198	700,927	0.36
Synlab Bondco PLC 6.25% 15 - 01.07.22	450,000	EUR	467,174	456,896	0.24
Synlab Bondco PLC 6.25% 15 - 01.07.22	250,000	EUR	256,408	253,831	0.13
Synlab Unsecured Bondco PLC 8.25% 15 - 01.07.23	200,000	EUR	213,881	208,641	0.11
Tesco Corporate Treasury Services PLC 1.375% 18 - 24.10.23	630,000	EUR	632,918	650,921	0.34
Tesco Corporate Treasury Services PLC 1.375% 14 - 01.07.19	400,000	EUR	400,000	400,000	0.21
Tesco Corporate Treasury Services PLC 2.125% 13 - 12.11.20	400,000	EUR	408,042	409,550	0.21
Tesco Corporate Treasury Services PLC 2.50% 14 - 01.07.24	500,000	EUR	519,884	544,650	0.28
Thomas Cook Finance 2 PLC 3.875% 17 - 15.07.23	300,000	EUR	250,065	108,375	0.06
Thomas Cook Group PLC 6.25% 16 - 15.06.22	600,000	EUR	543,436	222,000	0.11
Titan Global Finance PLC 2.375% 17 - 16.11.24	300,000	EUR	297,319	302,306	0.16
Titan Global Finance PLC 3.50% 16 - 17.06.21	200,000	EUR	205,685	210,600	0.11
Travelex Financing PLC 8.00% 17 - 15.05.22	300,000	EUR	298,548	299,250	0.15
Virgin Media Finance PLC 4.50% 15 - 15.01.25	400,000	EUR	411,680	415,425	0.21
Viridian Group FinanceCo PLC Via Viridian Power & Energy 4.00% 17 - 15.09.25	300,000	EUR	295,984	303,551	0.16
Vue International Bidco PLC FRN 13 - 15.07.20	200,000	EUR	199,380	199,167	0.10
Worldpay Finance PLC 3.75% 15 - 15.11.22	350,000	EUR	369,371	389,541	0.20
			<b>14,368,452</b>	<b>13,946,784</b>	<b>7.21</b>
<b>United States</b>					
Avantor Inc. 4.75% 17 - 01.10.24	400,000	EUR	410,042	427,416	0.22
Axalta Coating Systems LLC 4.25% 16 - 15.08.24	200,000	EUR	208,707	207,560	0.11
Ball Corp. 3.50% 15 - 15.12.20	300,000	EUR	312,076	314,909	0.16

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Ball Corp. 4.375% 15 - 15.12.23	550,000	EUR	609,373	635,831	0.33
Banff Merger Sub Inc. 8.375% 18 - 01.09.26	200,000	EUR	197,219	166,210	0.09
Belden Inc. 2.875% 17 - 15.09.25	300,000	EUR	300,946	309,084	0.16
Belden Inc. 3.375% 17 - 15.07.27	300,000	EUR	295,511	311,873	0.16
Belden Inc. 3.875% 18 - 15.03.28	300,000	EUR	300,900	317,114	0.16
BWAY Holdings Co. 4.75% 18 - 15.04.24	400,000	EUR	402,505	410,941	0.21
Carlson Travel Inc. FRN 16 - 15.06.23	300,000	EUR	299,889	300,566	0.16
Catalent Pharma Solutions Inc. 4.75% 16 - 15.12.24	200,000	EUR	206,798	208,285	0.11
CEMEX Finance LLC 4.625% 16 - 15.06.24	400,000	EUR	414,986	419,615	0.22
CGG Holdings US Inc. 7.875% 18 - 01.05.23	100,000	EUR	103,607	106,875	0.06
CGG Holdings US Inc. 7.875% 18 - 01.05.23	100,000	EUR	102,178	106,875	0.06
Chemours Co. 4.00% 18 - 15.05.26	360,000	EUR	362,852	359,586	0.19
Colfax Corp. 3.25% 17 - 15.05.25	300,000	EUR	304,612	309,189	0.16
Coty Inc. 4.00% 18 - 15.04.23	400,000	EUR	395,725	394,109	0.20
Coty Inc. 4.75% 18 - 15.04.26	220,000	EUR	220,534	217,411	0.11
Equinix Inc. 2.875% 17 - 01.10.25	300,000	EUR	302,495	312,371	0.16
Equinix Inc. 2.875% 17 - 01.10.25	400,000	EUR	397,167	416,495	0.22
Equinix Inc. 2.875% 17 - 01.02.26	800,000	EUR	805,378	836,547	0.43
Equinix Inc. 2.875% 18 - 15.03.24	600,000	EUR	607,223	626,639	0.32
Infor US Inc. 5.75% 16 - 15.05.22	300,000	EUR	304,016	303,113	0.16
IQVIA Inc. 2.875% 17 - 15.09.25	383,000	EUR	387,976	396,514	0.20
IQVIA Inc. 3.25% 17 - 15.03.25	1,100,000	EUR	1,115,075	1,131,872	0.58
IQVIA Inc. 3.50% 16 - 15.10.24	400,000	EUR	410,376	409,968	0.21
Iron Mountain Inc. 3.00% 17 - 15.01.25	300,000	EUR	301,068	308,520	0.16
Kraton Polymers LLC Via Kraton Polymers Capital Corp. 5.25% 18 - 15.05.26	200,000	EUR	192,410	205,694	0.11
Kronos International Inc. 3.75% 17 - 15.09.25	350,000	EUR	342,112	347,563	0.18
Levi Strauss & Co. 3.375% 17 - 15.03.27	300,000	EUR	302,581	320,092	0.17
MPT Operating Partnership LP Via MPT Finance Corp. 3.325% 17 - 24.03.25	400,000	EUR	406,875	432,503	0.22
MPT Operating Partnership LP Via MPT Finance Corp. 4.00% 15 - 19.08.22	300,000	EUR	323,419	328,808	0.17
Netflix Inc. 3.625% 17 - 15.05.27	1,000,000	EUR	1,020,403	1,089,339	0.56
Refinitiv US Holdings Inc. 4.50% 18 - 15.05.26	640,000	EUR	640,590	653,950	0.34
Refinitiv US Holdings Inc. 6.875% 18 - 15.11.26	300,000	EUR	300,597	304,388	0.16
Scientific Games International Inc. 3.375% 18 - 15.02.26	300,000	EUR	291,535	300,173	0.15
Scientific Games International Inc. 5.50% 18 - 15.02.26	150,000	EUR	144,920	143,970	0.07
Sealed Air Corp. 4.50% 15 - 15.09.23	300,000	EUR	332,630	339,804	0.18
Silgan Holdings Inc. 3.25% 18 - 15.03.25	600,000	EUR	611,083	619,254	0.32
Spectrum Brands Inc. 4.00% 16 - 01.10.26	300,000	EUR	305,672	315,519	0.16
Superior Industries International Inc. 6.00% 17 - 15.06.25	200,000	EUR	183,318	172,338	0.09
Tenneco Inc. 4.875% 17 - 15.04.22	300,000	EUR	303,451	295,623	0.15
Tenneco Inc. FRN 17 - 15.04.24	150,000	EUR	151,002	147,750	0.08
Tenneco Inc. 5.00% 17 - 15.07.24	400,000	EUR	408,482	393,520	0.20
UGI International LLC 3.25% 18 - 01.11.25	300,000	EUR	309,097	318,211	0.16

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
WMG Acquisition Corp. 3.625% 18 - 15.10.26	228,000	EUR	233,992	240,113	0.12
WMG Acquisition Corp. 4.125% 16 - 01.11.24	180,000	EUR	187,374	187,906	0.10
			<b>17,070,777</b>	<b>17,422,006</b>	<b>9.00</b>
<b>Total - Bonds</b>			<b>185,572,750</b>	<b>186,204,311</b>	<b>96.23</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>186,003,770</b>	<b>186,634,474</b>	<b>96.45</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Supranationals</b>					
Panther BF Aggregator 2 LP Via Panther Finance Co. Inc. 4.375% 19 - 15.05.26	500,000	EUR	510,548	515,239	0.27
			<b>510,548</b>	<b>515,239</b>	<b>0.27</b>
<b>Total - Bonds</b>			<b>510,548</b>	<b>515,239</b>	<b>0.27</b>
<b>Total Other transferable securities and money market instruments</b>			<b>510,548</b>	<b>515,239</b>	<b>0.27</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>186,514,318</b>	<b>187,149,713</b>	<b>96.72</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>189,547,460</b>	<b>97.96</b>

<sup>(A)</sup> 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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Belgium</b>					
Kingdom of Belgium Government Bond Coupon Strip Zero Coupon 98 - 28.03.21	4,100,000	EUR	4,129,951	4,142,968	1.84
			<b>4,129,951</b>	<b>4,142,968</b>	<b>1.84</b>
<b>Finland</b>					
Nokia OYJ 2.00% 17 - 15.03.24	100,000	EUR	102,294	105,250	0.05
Nokia OYJ 2.00% 19 - 11.03.26	1,000,000	EUR	996,206	1,036,370	0.46
Teollisuuden Voima Oyj 2.50% 14 - 17.03.21	1,000,000	EUR	1,029,843	1,040,270	0.46
			<b>2,128,343</b>	<b>2,181,890</b>	<b>0.97</b>
<b>France</b>					
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	2,000,000	EUR	1,879,378	1,690,460	0.75
Casino Guichard Perrachon SA 4.498% 14 - 07.03.24	200,000	EUR	195,513	172,654	0.08
Casino Guichard Perrachon SA 5.976% 11 - 26.05.21	1,200,000	EUR	1,280,892	1,119,984	0.50
CMA CGM SA 5.25% 17 - 15.01.25	200,000	EUR	173,962	154,474	0.07
CMA CGM SA 7.75% 15 - 15.01.21	3,100,000	EUR	2,843,073	2,883,837	1.28
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.24	2,900,000	EUR	2,893,967	2,963,568	1.31
French Republic Government Bond OAT Fungible Strip Zero Coupon 09 - 25.04.39	3,800,000	EUR	3,218,627	3,304,594	1.47
Orano SA 3.125% 14 - 20.03.23	300,000	EUR	302,906	316,986	0.14
Orano SA 3.25% 13 - 04.09.20	2,000,000	EUR	2,076,430	2,070,740	0.92
			<b>14,864,748</b>	<b>14,677,297</b>	<b>6.52</b>
<b>Germany</b>					
ADLER Real Estate AG 1.50% 17 - 06.12.21	100,000	EUR	99,625	101,158	0.05
ADLER Real Estate AG 1.875% 18 - 27.04.23	2,000,000	EUR	1,984,840	2,025,480	0.90
ADLER Real Estate AG 3.00% 18 - 27.04.26	200,000	EUR	196,742	207,620	0.09
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.30	1,300,000	EUR	1,325,721	1,330,329	0.59
K+S AG 2.625% 17 - 06.04.23	100,000	EUR	103,637	106,500	0.05
Metro AG 1.50% 15 - 19.03.25	100,000	EUR	94,524	98,172	0.04
thyssenkrupp AG 1.375% 17 - 03.03.22	1,702,000	EUR	1,696,355	1,722,339	0.76
thyssenkrupp AG 2.75% 16 - 08.03.21	200,000	EUR	206,131	206,114	0.09
thyssenkrupp AG 3.125% 14 - 25.10.19	200,000	EUR	201,243	200,332	0.09
			<b>5,908,818</b>	<b>5,998,044</b>	<b>2.66</b>
<b>Ireland</b>					
Smurfit Kappa Acquisitions ULC 4.125% 13 - 30.01.20	200,000	EUR	204,405	204,800	0.09
Smurfit Kappa Acquisitions Unltd Co. 2.375% 17 - 01.02.24	2,300,000	EUR	2,388,677	2,466,750	1.10
			<b>2,593,082</b>	<b>2,671,550</b>	<b>1.19</b>
<b>Italy</b>					
Autostrada Brescia Verona Vicenza Padova SpA 2.375% 15 - 20.03.20	1,200,000	EUR	1,214,704	1,216,092	0.54
Banco BPM SpA 2.00% 19 - 08.03.22	1,300,000	EUR	1,306,829	1,309,087	0.58
Banco BPM SpA 2.75% 15 - 27.07.20	200,000	EUR	204,777	205,000	0.09
Banco BPM SpA 7.125% 11 - 01.03.21	1,500,000	EUR	1,594,725	1,622,745	0.72
Iccrea Banca SpA FRN 18 - 01.02.21	1,000,000	EUR	976,017	993,960	0.44
Iccrea Banca SpA 1.50% 17 - 21.02.20	300,000	EUR	300,851	301,818	0.13
Iccrea Banca SpA 1.50% 17 - 11.10.22	100,000	EUR	98,303	100,839	0.05

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Iccrea Banca SpA 1.875% 14 - 25.11.19	100,000	EUR	100,383	100,624	0.05
Intesa Sanpaolo SpA 3.75% 12 - 25.09.19	2,000,000	EUR	2,047,080	2,018,980	0.90
Leonardo SpA 1.50% 17 - 07.06.24	400,000	EUR	385,965	405,536	0.18
Leonardo SpA 4.50% 13 - 19.01.21	1,000,000	EUR	1,062,819	1,067,470	0.47
Mediobanca Banca di Credito Finanziario SpA 5.00% 10 - 15.11.20	1,500,000	EUR	1,581,285	1,590,645	0.71
Salini Impregilo SpA 3.75% 16 - 24.06.21	1,000,000	EUR	921,048	957,330	0.43
Telecom Italia SpA 2.375% 17 - 12.10.27	144,000	EUR	133,656	138,996	0.06
Telecom Italia SpA 2.50% 17 - 19.07.23	400,000	EUR	405,427	412,044	0.18
Telecom Italia SpA 3.625% 16 - 19.01.24	2,600,000	EUR	2,662,890	2,752,828	1.22
Telecom Italia SpA 3.625% 16 - 25.05.26	100,000	EUR	102,499	105,679	0.05
Telecom Italia SpA 4.00% 12 - 21.01.20	1,000,000	EUR	1,021,855	1,022,070	0.45
Unipol Gruppo SpA 3.00% 15 - 18.03.25	500,000	EUR	496,845	508,050	0.23
Unipol Gruppo SpA 3.50% 17 - 29.11.27	500,000	EUR	476,868	502,705	0.22
			<b>17,094,826</b>	<b>17,332,498</b>	<b>7.70</b>
<b>Luxembourg</b>					
BMBG Bond Finance SCA 3.00% 16 - 15.06.21	200,000	EUR	202,194	201,650	0.09
Codere Finance 2 Luxembourg SA 6.75% 16 - 01.11.21	1,000,000	EUR	944,670	997,790	0.44
Fiat Chrysler Finance Europe SA 4.75% 14 - 22.03.21	500,000	EUR	536,955	538,750	0.24
Fiat Chrysler Finance Europe SA 4.75% 14 - 15.07.22	1,160,000	EUR	1,280,339	1,308,561	0.58
Fiat Chrysler Finance Europe SA 6.75% 13 - 14.10.19	200,000	EUR	203,891	203,882	0.09
Intralot Capital Luxembourg SA 5.25% 17 - 15.09.24	400,000	EUR	278,380	201,940	0.09
Intralot Capital Luxembourg SA 6.75% 16 - 15.09.21	600,000	EUR	493,992	392,994	0.18
Swissport Financing Sarl 6.75% 17 - 15.12.21	200,000	EUR	205,707	206,590	0.09
			<b>4,146,128</b>	<b>4,052,157</b>	<b>1.80</b>
<b>Netherlands</b>					
Constellium NV 4.25% 17 - 15.02.26	200,000	EUR	196,369	206,238	0.09
Fiat Chrysler Automobiles NV 3.75% 16 - 29.03.24	1,200,000	EUR	1,309,876	1,334,712	0.59
OI European Group BV 4.875% 13 - 31.03.21	700,000	EUR	761,628	758,114	0.34
Phoenix PIB Dutch Finance BV 3.125% 13 - 27.05.20	200,000	EUR	203,686	204,628	0.09
Saipem Finance International BV 2.625% 17 - 07.01.25	1,200,000	EUR	1,189,059	1,231,620	0.55
Saipem Finance International BV 2.75% 17 - 05.04.22	100,000	EUR	102,121	105,620	0.05
Saipem Finance International BV 3.00% 16 - 08.03.21	100,000	EUR	102,236	104,550	0.05
Saipem Finance International BV 3.75% 16 - 08.09.23	200,000	EUR	209,520	219,446	0.10
Teva Pharmaceutical Finance Netherlands II BV 0.375% 16 - 25.07.20	3,573,000	EUR	3,541,469	3,503,112	1.55
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	2,050,000	EUR	1,640,594	1,694,653	0.75
Teva Pharmaceutical Finance Netherlands II BV 1.25% 15 - 31.03.23	1,400,000	EUR	1,319,045	1,246,350	0.55
Teva Pharmaceutical Finance Netherlands II BV 4.50% 18 - 01.03.25	200,000	EUR	187,226	191,898	0.08
			<b>10,762,829</b>	<b>10,800,941</b>	<b>4.79</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Spain</b>					
Distribuidora Internacional de Alimentacion SA					
1.00% 16 - 28.04.21	500,000	EUR	397,432	412,120	0.18
Spain Zero Coupon 13 - 31.01.23	2,700,000	EUR	2,667,374	2,726,757	1.21
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.21	300,000	EUR	300,336	301,668	0.13
Spain Government Bond Coupon Strip Zero Coupon 10 - 30.04.20	2,100,000	EUR	2,105,764	2,106,384	0.94
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.10.19	1,000,000	EUR	1,000,794	1,001,020	0.44
Spain Government Bond Coupon Strip Zero Coupon 14 - 30.04.20	1,100,000	EUR	1,102,456	1,102,871	0.49
Spain Government Bond Coupon Strip Zero Coupon 14 - 31.10.29	1,600,000	EUR	1,322,543	1,506,848	0.67
Spain Government Bond Principal Strip Zero Coupon 15 - 31.01.20	1,000,000	EUR	1,001,888	1,002,480	0.45
			<b>9,898,587</b>	<b>10,160,148</b>	<b>4.51</b>
<b>Sweden</b>					
Telefonaktiebolaget LM Ericsson					
1.875% 17 - 01.03.24	1,100,000	EUR	1,116,492	1,151,315	0.51
Volvo Car AB 2.00% 17 - 24.01.25	1,400,000	EUR	1,365,620	1,422,778	0.63
			<b>2,482,112</b>	<b>2,574,093</b>	<b>1.14</b>
<b>United Kingdom</b>					
International Game Technology PLC					
4.75% 15 - 15.02.23	1,100,000	EUR	1,187,943	1,228,711	0.54
Tesco Corporate Treasury Services PLC					
2.125% 13 - 12.11.20	1,100,000	EUR	1,122,074	1,127,401	0.50
Titan Global Finance PLC 2.375% 17 - 16.11.24	200,000	EUR	196,315	202,500	0.09
United Kingdom Gilt 3.50% 14 - 22.01.45	28,700,000	GBP	46,380,970	45,846,487	20.36
United Kingdom Gilt Inflation Linked 1.25% 05 - 22.11.55	11,397,340	GBP	33,610,841	32,673,178	14.51
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	7,600,000	GBP	30,243,874	30,242,077	13.43
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	7,300,000	GBP	30,213,813	30,114,768	13.37
			<b>142,955,830</b>	<b>141,435,122</b>	<b>62.80</b>
<b>United States</b>					
Ball Corp. 3.50% 15 - 15.12.20	100,000	EUR	104,240	105,035	0.05
Ball Corp. 4.375% 15 - 15.12.23	1,500,000	EUR	1,719,315	1,733,295	0.77
Belden Inc. 3.375% 17 - 15.07.27	1,350,000	EUR	1,376,541	1,406,187	0.62
Huntsman International LLC 4.25% 16 - 01.04.25	700,000	EUR	782,712	801,962	0.36
			<b>3,982,808</b>	<b>4,046,479</b>	<b>1.80</b>
<b>Total - Bonds</b>			<b>220,948,062</b>	<b>220,073,187</b>	<b>97.72</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>220,948,062</b>	<b>220,073,187</b>	<b>97.72</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.23	2,000,000	EUR	1,874,671	1,906,780	0.85
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.23	1,700,000	EUR	1,613,844	1,628,430	0.72
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.11.22	2,100,000	EUR	2,032,287	2,031,771	0.90
			<b>5,520,802</b>	<b>5,566,981</b>	<b>2.47</b>
<b>Total - Bonds</b>			<b>5,520,802</b>	<b>5,566,981</b>	<b>2.47</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>5,520,802</b>	<b>5,566,981</b>	<b>2.47</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>226,468,864</b>	<b>225,640,168</b>	<b>100.19</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>227,089,227</b>	<b>100.83</b>

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>China</b>					
China 3.19% 19 - 11.04.24	20,000,000	CNY	2,978,198	2,928,184	10.68
China 3.22% 18 - 06.12.25	40,000,000	CNY	5,978,172	5,806,897	21.17
China 3.29% 18 - 18.10.23	30,000,000	CNY	4,349,573	4,416,202	16.10
China 3.60% 18 - 06.09.25	40,000,000	CNY	5,818,991	5,958,621	21.73
China 3.61% 18 - 07.06.25	30,000,000	CNY	4,599,731	4,466,664	16.29
China 3.77% 18 - 08.03.25	20,000,000	CNY	3,189,942	3,004,949	10.96
			<b>26,914,607</b>	<b>26,581,517</b>	<b>96.93</b>
<b>Total - Bonds</b>			<b>26,914,607</b>	<b>26,581,517</b>	<b>96.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>26,914,607</b>	<b>26,581,517</b>	<b>96.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>26,914,607</b>	<b>26,581,517</b>	<b>96.93</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>27,025,106</b>	<b>98.54</b>

Xtrackers II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
CNOOC Curtis Funding No 1 Pty Ltd. 4.50% 13 - 03.10.23	200,000	USD	207,303	213,542	1.06
			<b>207,303</b>	<b>213,542</b>	<b>1.06</b>
<b>British Virgin Islands</b>					
Charming Light Investments Ltd. 4.375% 17 - 21.12.27	200,000	USD	201,264	209,398	1.04
China Cinda Finance 2015 I Ltd. 4.25% 15 - 23.04.25	200,000	USD	203,968	208,398	1.03
China Cinda Finance 2017 I Ltd. 4.75% 18 - 08.02.28	200,000	USD	198,642	215,498	1.07
China Great Wall International Holdings III Ltd. 2.625% 16 - 27.10.21	250,000	USD	246,213	247,726	1.23
China Reinsurance Finance Corp. Ltd. 3.375% 17 - 09.03.22	350,000	USD	346,260	349,584	1.73
China Southern Power Grid International Finance BVI Co. Ltd. 3.50% 17 - 08.05.27	200,000	USD	188,535	206,066	1.02
CNOOC Finance 2011 Ltd. 4.25% 11 - 26.01.21	200,000	USD	204,448	205,027	1.02
CNOOC Finance 2013 Ltd. 3.00% 13 - 09.05.23	400,000	USD	393,119	403,563	2.00
COSCO Finance 2011 Ltd. 4.00% 12 - 03.12.22	200,000	USD	206,549	206,648	1.02
COSL Finance BVI Ltd. 3.25% 12 - 06.09.22	200,000	USD	200,252	201,432	1.00
Hongkong Electric Finance Ltd. 2.875% 16 - 03.05.26	200,000	USD	197,946	198,806	0.99
Huarong Finance 2017 Co. Ltd. 4.25% 17 - 07.11.27	200,000	USD	192,772	200,698	0.99
Huarong Finance 2017 Co. Ltd. FRN 17 - 31.12.99	200,000	USD	194,754	201,147	1.00
Huarong Finance 2019 Co. Ltd. 3.75% 19 - 29.05.24	200,000	USD	199,555	201,081	1.00
Sinochem Overseas Capital Co. Ltd. 4.50% 10 - 12.11.20	200,000	USD	203,821	205,027	1.02
Sinopec Capital 2013 Ltd. 3.125% 13 - 24.04.23	200,000	USD	199,123	202,684	1.00
Sinopec Group Overseas Development 2012 Ltd. 3.90% 12 - 17.05.22	200,000	USD	205,390	206,564	1.02
Sinopec Group Overseas Development 2012 Ltd. 4.875% 12 - 17.05.42	200,000	USD	216,703	232,683	1.15
Sinopec Group Overseas Development 2014 Ltd. 4.375% 14 - 10.04.24	300,000	USD	309,484	320,986	1.59
Sinopec Group Overseas Development 2017 Ltd. 3.625% 17 - 12.04.27	150,000	USD	150,292	154,755	0.77
SPIC 2016 US dollar Bond Co. Ltd. 3.00% 16 - 06.12.21	200,000	USD	200,954	201,045	1.00
State Grid Overseas Investment 2013 Ltd. 3.125% 13 - 22.05.23	200,000	USD	201,411	203,542	1.01
State Grid Overseas Investment 2014 Ltd. 4.125% 14 - 07.05.24	200,000	USD	206,584	212,813	1.05
State Grid Overseas Investment 2016 Ltd. 3.50% 17 - 04.05.27	200,000	USD	202,490	206,798	1.02
State Grid Overseas Investment 2016 Ltd. 4.25% 18 - 02.05.28	200,000	USD	201,873	218,137	1.08
Talent Yield Investments Ltd. 4.50% 12 - 25.04.22	200,000	USD	200,959	207,589	1.03
			<b>5,673,361</b>	<b>5,827,695</b>	<b>28.88</b>

Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Canada</b>					
CNOOC Nexen Finance 2014 ULC 4.25% 14 - 30.04.24	200,000	USD	208,584	211,900	1.05
Nexen Inc. 6.40% 07 - 15.05.37	50,000	USD	62,902	66,643	0.33
			<b>271,486</b>	<b>278,543</b>	<b>1.38</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd. 3.125% 15 - 28.11.21	200,000	USD	201,714	202,743	1.00
Alibaba Group Holdings Ltd. 3.60% 15 - 28.11.24	400,000	USD	396,772	417,978	2.07
Alibaba Group Holdings Ltd. 4.00% 17 - 06.12.37	200,000	USD	176,228	203,546	1.01
Alibaba Group Holdings Ltd. 4.40% 17 - 06.12.57	200,000	USD	208,549	213,004	1.06
Azure Nova International Finance Ltd. 2.625% 16 - 01.11.21	200,000	USD	196,897	198,261	0.98
Baidu Inc. 3.50% 12 - 28.11.22	200,000	USD	203,826	204,250	1.01
Baidu Inc. 3.875% 18 - 29.09.23	200,000	USD	201,586	207,281	1.03
CK Hutchison International 17 Ltd. 3.50% 17 - 05.04.27	300,000	USD	301,879	308,877	1.53
CK Hutchison International 19 Ltd. 3.25% 19 - 11.04.24	400,000	USD	405,878	410,193	2.03
Country Garden Holdings Co. Ltd. 7.25% 19 - 08.04.26	200,000	USD	204,393	207,758	1.03
Formosa Group Cayman Ltd. 3.375% 15 - 22.04.25	200,000	USD	201,850	204,033	1.01
Hutchison Whampoa International 03 Via 33 Ltd. 7.45% 03 - 24.11.33	110,000	USD	150,992	160,494	0.80
Hutchison Whampoa International 11 Ltd. 4.625% 12 - 13.01.22	200,000	USD	210,042	209,592	1.04
OVPH Ltd. 5.875% 16 - 29.12.49	200,000	USD	207,456	203,858	1.01
Sun Hung Kai Properties Capital Market Ltd. 4.50% 12 - 14.02.22	200,000	USD	206,066	209,441	1.04
Tencent Holdings Ltd. 2.985% 18 - 19.01.23	250,000	USD	242,246	252,101	1.25
Tencent Holdings Ltd. 3.28% 19 - 11.04.24	200,000	USD	202,688	204,444	1.01
Tencent Holdings Ltd. 3.925% 18 - 19.01.38	200,000	USD	197,344	201,267	1.00
Tencent Holdings Ltd. 3.975% 19 - 11.04.29	300,000	USD	302,422	312,760	1.55
			<b>4,418,828</b>	<b>4,531,881</b>	<b>22.46</b>
<b>China</b>					
Bank of China Ltd. 2.875% 15 - 30.06.20	200,000	USD	200,521	200,552	0.99
Bank of China Ltd. 5.00% 14 - 13.11.24	300,000	USD	315,147	323,273	1.60
China Construction Bank Corp. FRN 19 - 27.02.29	270,000	USD	270,556	279,119	1.38
China Minmetals Corp. FRN 17 - 31.12.99	200,000	USD	195,086	198,665	0.99
Industrial & Commercial Bank of China Ltd. 4.875% 15 - 21.09.25	250,000	USD	266,050	269,948	1.34
Sinopec Group Overseas Development 2016 Ltd. 2.00% 16 - 29.09.21	200,000	USD	195,932	197,416	0.98
Sinopec Group Overseas Development 2017 Ltd. 3.00% 17 - 12.04.22	200,000	USD	200,522	201,655	1.00
Sinopec Group Overseas Development 2018 Ltd. 3.75% 18 - 12.09.23	200,000	USD	198,777	207,966	1.03
			<b>1,842,591</b>	<b>1,878,594</b>	<b>9.31</b>
<b>Hong Kong</b>					
AIA Group Ltd. 3.60% 19 - 09.04.29	200,000	USD	201,253	208,438	1.03

## Xtrackers II

## Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF (continued)

## Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Hong Kong (continued)</b>					
Bank of China Hong Kong Ltd. FRN 18 - 31.12.99	220,000	USD	220,828	234,445	1.16
CITIC Ltd. 3.70% 16 - 14.06.26	200,000	USD	202,745	202,553	1.00
Huarong Finance II Co. Ltd. 3.625% 16 - 22.11.21	200,000	USD	199,725	201,950	1.00
ICBCIL Finance Co. Ltd. 3.375% 17 - 05.04.22	200,000	USD	196,771	202,029	1.00
ICBCIL Finance Co. Ltd. 3.75% 19 - 05.03.24	200,000	USD	201,672	206,152	1.02
MCC Holding Hong Kong Corp. Ltd. 2.95% 17 - 31.05.20	200,000	USD	199,816	200,130	0.99
Shimao Property Holdings Ltd. 6.375% 18 - 15.10.21	200,000	USD	210,536	209,164	1.04
Vanke Real Estate Hong Kong Co. Ltd. 3.975% 17 - 09.11.27	200,000	USD	198,890	200,846	1.00
			<b>1,832,236</b>	<b>1,865,707</b>	<b>9.24</b>
<b>India</b>					
ICICI Bank Ltd. 4.00% 16 - 18.03.26	200,000	USD	201,986	203,880	1.01
Indian Oil Corp. Ltd. 4.75% 19 - 16.01.24	200,000	USD	208,785	210,574	1.04
Reliance Industries Ltd. 3.667% 17 - 30.11.27	450,000	USD	449,844	454,153	2.25
State Bank of India 3.25% 17 - 24.01.22	200,000	USD	197,943	201,639	1.00
			<b>1,058,558</b>	<b>1,070,246</b>	<b>5.30</b>
<b>Indonesia</b>					
Indonesia Asahan Aluminium Persero PT 6.53% 18 - 15.11.28	270,000	USD	277,583	317,575	1.57
Pertamina Persero PT 4.30% 13 - 20.05.23	350,000	USD	354,857	366,147	1.81
Pertamina Persero PT 5.25% 11 - 23.05.21	200,000	USD	205,893	209,500	1.04
Pertamina Persero PT 5.625% 13 - 20.05.43	200,000	USD	202,027	219,883	1.09
Pertamina Persero PT 6.45% 14 - 30.05.44	200,000	USD	223,412	244,786	1.21
Perusahaan Gas Negara Persero 5.125% 14 - 16.05.24	200,000	USD	202,482	215,263	1.07
Perusahaan Listrik Negara PT 5.45% 18 - 21.05.28	200,000	USD	219,399	221,308	1.10
Perusahaan Listrik Negara PT 5.50% 11 - 22.11.21	200,000	USD	209,407	212,296	1.05
Perusahaan Listrik Negara PT 6.15% 18 - 21.05.48	200,000	USD	206,990	235,882	1.17
			<b>2,102,050</b>	<b>2,242,640</b>	<b>11.11</b>
<b>Isle Of Man</b>					
Gohl Capital Ltd. 4.25% 17 - 24.01.27	200,000	USD	202,187	205,368	1.02
			<b>202,187</b>	<b>205,368</b>	<b>1.02</b>
<b>Korea</b>					
Hanwha Life Insurance Co. Ltd. FRN 18 - 23.04.48	200,000	USD	193,097	199,716	0.99
			<b>193,097</b>	<b>199,716</b>	<b>0.99</b>
<b>Malaysia</b>					
Petronas Capital Ltd. 4.50% 15 - 18.03.45	200,000	USD	214,518	231,804	1.15
			<b>214,518</b>	<b>231,804</b>	<b>1.15</b>
<b>Netherlands</b>					
Bharti Airtel International Netherlands BV 5.35% 14 - 20.05.24	200,000	USD	208,772	211,438	1.05
			<b>208,772</b>	<b>211,438</b>	<b>1.05</b>
<b>Singapore</b>					
BOC Aviation Ltd. 3.875% 16 - 27.04.26	200,000	USD	201,033	204,696	1.02
DBS Group Holdings Ltd. FRN 16 - 29.12.49	200,000	USD	197,981	196,379	0.97
			<b>399,014</b>	<b>401,075</b>	<b>1.99</b>



Xtrackers II

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

Statement of Investments

as at 30 June 2019

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Thailand</b>					
Bangkok Bank PCL 3.875% 12 - 27.09.22	200,000	USD	206,084	207,193	1.03
			<b>206,084</b>	<b>207,193</b>	<b>1.03</b>
<b>United States</b>					
CNOOC Finance 2015 USA LLC 3.50% 15 - 05.05.25	300,000	USD	298,338	309,401	1.53
			<b>298,338</b>	<b>309,401</b>	<b>1.53</b>
<b>Total - Bonds</b>			<b>19,128,423</b>	<b>19,674,843</b>	<b>97.50</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>19,128,423</b>	<b>19,674,843</b>	<b>97.50</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>19,128,423</b>	<b>19,674,843</b>	<b>97.50</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>19,831,204</b>	<b>98.28</b>

## 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 2019, the Company has 45 active Sub-Funds:

Sub-Fund	Launch Date
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF <sup>(1)(2)(3)(8)</sup>	22 May 2007
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF <sup>(1)(6)(7)(8)</sup>	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF <sup>(1)(2)(8)</sup>	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF <sup>(1)(2)(8)</sup>	25 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF <sup>(1)(2)(8)</sup>	30 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF <sup>(1)(2)(8)</sup>	30 May 2007
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF <sup>(1)(8)</sup>	1 June 2007
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF <sup>(1)(8)</sup>	1 June 2007
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF <sup>(1)(8)</sup>	5 June 2007
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF <sup>(1)(2)(8)</sup>	8 June 2007
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF <sup>(1)(2)(3)(4)(6)(8)</sup>	8 June 2007
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF <sup>(1)(6)(8)</sup>	16 July 2007
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF <sup>(8)</sup>	16 July 2007
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF <sup>(1)(3)(8)</sup>	10 October 2007
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF <sup>(8)</sup>	10 October 2007
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF <sup>(1)(2)(3)(4)(8)</sup>	10 October 2007
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF <sup>(1)(8)</sup>	7 November 2007
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF <sup>(1)(2)(8)</sup>	6 May 2008
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF <sup>(1)(2)(3)(6)(8)</sup>	6 May 2008
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF <sup>(1)(3)(6)(8)</sup>	20 October 2008
Xtrackers II US TREASURIES 1-3 UCITS ETF <sup>(3)(8)</sup>	7 July 2009
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF <sup>(3)(8)</sup>	7 July 2009
Xtrackers II US TREASURIES UCITS ETF <sup>(1)(2)(3)(6)(8)</sup>	7 July 2009
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF <sup>(1)(8)</sup>	5 January 2010
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF <sup>(1)(6)(8)</sup>	5 January 2010
Xtrackers II EUR CORPORATE BOND UCITS ETF <sup>(1)(3)(6)(8)</sup>	23 February 2010
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF <sup>(5)</sup>	11 May 2010
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF <sup>(1)(3)(8)</sup>	19 May 2010
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF <sup>(8)</sup>	22 September 2010
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF <sup>(1)(8)</sup>	22 September 2010
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF <sup>(1)(6)(8)</sup>	18 October 2010
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF <sup>(1)(8)</sup>	18 October 2010
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF <sup>(8)</sup>	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 <sup>(1)(8)</sup>	12 January 2012
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF <sup>(1)(8)</sup>	12 January 2012
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF <sup>(1)(8)</sup>	12 January 2012
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF <sup>(1)(8)</sup>	19 March 2012
Xtrackers II EUR COVERED BOND SWAP UCITS ETF <sup>(1)(8)</sup>	27 November 2012
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF <sup>(1)(2)(8)</sup>	14 August 2013
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF <sup>(1)(8)</sup>	15 November 2013
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF <sup>(1)(3)(4)(6)(8)</sup>	6 March 2014
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF <sup>(1)(8)</sup>	8 January 2015
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF <sup>(1)(2)(3)(8)</sup>	8 January 2015
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF <sup>(1)(3)(8)</sup>	8 July 2015
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF <sup>(3)(8)</sup>	2 September 2016

<sup>(1)</sup>Sub-Fund listed for trading on Borsa Italiana.

<sup>(2)</sup>Sub-Fund listed for trading on BX Berne Exchange.

<sup>(3)</sup>Sub-Fund listed for trading on London Stock Exchange.

<sup>(4)</sup>Sub-Fund listed for trading on Mexican Stock Exchange.

<sup>(5)</sup>Sub-Fund listed for trading on Singapore Stock Exchange.

<sup>(6)</sup>Sub-Fund listed on SIX Swiss Exchange.

<sup>(7)</sup>Sub-Fund listed for trading on Stuttgart Stock Exchange.

<sup>(8)</sup>Sub-Fund listed for trading on XETRA.

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:

1. During the period ending 30 June 2019, the following Sub-Funds changed name:

Old Sub-Fund Name	New Sub-Fund Name	Effective Date
Xtrackers II EUR Cash Swap UCITS ETF	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	18 January 2019
Xtrackers II USD Cash Swap UCITS ETF	Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	18 January 2019
Xtrackers II GBP Cash Swap UCITS ETF	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	18 January 2019

For other significant events of the period, please refer to point 4 on page 315.

##### b) Investment Objectives and Policies

A Sub-Fund may carry out its Investment Objective via an Indirect Investment Policy and/or a Direct Investment Policy as more fully described in the following paragraphs.

#### *Sub-Funds with an Indirect Investment Policy*

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:

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

- (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 are disclosed in the Statement of Investments.

For Funded Swaps, the maximum proportion of Net Asset Value that is subject to Derivative Transactions is 110 percent, excluding the impact of fees and foreign exchange ("FX") hedging arrangements, as applicable; whilst the expected proportion of Net Asset Value that is subject to Derivative Transactions is 100 percent, of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable.

For Unfunded Swaps, the maximum proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to the Reference Index is 110 percent, of the Net Asset Value excluding the impact of fees and FX hedging arrangements, as applicable; whilst the expected proportion of the Net Asset Value that is subject to Derivative Transactions in relation to the Reference Index is 100 percent, of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable.

For Unfunded Swaps, the maximum and expected proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to Invested Assets is the same proportion as the proportion of the value of Invested Assets to the Net Asset Value of the relevant Sub-Fund.

An Indirect Replication Fund may, with due regard to the best interests of its Shareholders and subject to any conditions set forth in each specific Product Annex, decide from time to time to switch partially or totally from a Funded Swap to an Unfunded Swap, and vice versa.

The Invested Assets, Derivative Transactions and any techniques used to link the Invested Assets to the Reference Index or the Derivative Transactions, or the invested proceeds to the Reference Index will be managed by the relevant Investment Manager and/or the Sub-Portfolio Manager. The management of the Invested Assets will generally not involve the active buying and selling of securities on the basis of investment judgement and economic, financial and market analysis.

In principle, the return that the Shareholder will receive will largely be dependent on the performance of the Invested Assets, the performance of the Reference Index and the performance of any techniques used to link the Invested Assets and/or the net proceeds from the issue of Shares to the Reference Index.

Depending on the value of the Derivative Transactions and its chosen policy, an Indirect Replication Fund may be at any time fully or partially exposed to one or more counterparties (including one or more Swap Counterparties), in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with the Regulations and EMIR will be taken/implemented and/or payment will be received from the Derivative Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations and EMIR (refer to Note 9).

*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. Should the Board of Directors decide to provide for such possibility, the Prospectus will be updated prior to the entry into force of such decision in order for the Company to comply with the relevant disclosure requirements of the SFTR Regulation for these Direct Replication Funds. 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 financial derivative instruments 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").

Notes to the Financial Statements (continued)

**1. General (continued)**

b) Investment Objectives and Policies (continued)

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 Fund may utilise optimisation techniques and may be able to provide a return similar to that of its Reference Index by investing in a sub-set of the constituents on its Reference Index. Use of these investment techniques, the implementation of which is subject to a number of constraints detailed in the "Investment Restrictions" section of this 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 in 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 on 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 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, forward or options 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, forward or options 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, forward or options contracts are traded; provided that if

**2. Accounting policies (continued)**

a) Valuation of investments (continued)

a futures, forward or options 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 or underlying asset. 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.

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 2019 are:

1 Euro = 1.622801 AUD	1 Euro = 122.694356 JPY
1 Euro = 1.488127 CAD	1 Euro = 9.709469 NOK
1 Euro = 1.110330 CHF	1 Euro = 1.695527 NZD
1 Euro = 7.821623 CNY	1 Euro = 10.566018 SEK
1 Euro = 7.463698 DKK	1 Euro = 1.540740 SGD
1 Euro = 0.894791 GBP	1 Euro = 1.138800 USD

## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## d) Income

Interest is recorded on an accrual basis net of withholding tax and includes amortization on a straight line basis of premiums and accretion of discounts that are disclosed in the financial statements as “Accretion of discount or Amortization of premium”. 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 %, the Sub-Funds which are ETFs are exempt from such tax as (i) 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 OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EONIA TOTAL RETURN INDEX <sup>®</sup>	EUR	1,168,565,833	1,172,290,207	3,724,374	(15,612,487)	1.33%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	24,560,468	23,433,706	(1,126,762)	401,839	1.63%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	171,631,877	168,432,983	(3,198,894)	2,201,611	1.25%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	122,994,984	126,961,616	3,966,632	(5,293,770)	4.31%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX <sup>®</sup> € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	43,026,642	42,632,911	(393,731)	(467,772)	1.26%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED <sup>®</sup> INDEX	EUR	90,985,284	78,539,713	(12,445,571)	11,188,949	12.49%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX <sup>®</sup>	USD	144,283,650	145,846,083	1,562,433	(3,723,604)	2.52%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX <sup>®</sup>	GBP	87,476,249	87,559,775	83,526	(931,753)	1.06%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA <sup>®</sup> INDEX	EUR	106,891,555	99,821,712	(7,069,843)	5,685,870	5.42%

**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 ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT- EX-BANK OF ITALY <sup>®</sup> INDEX	EUR	137,442,533	124,619,089	(12,823,444)	11,463,990	9.18%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	MTS ITALY AGGREGATE – EX-BANK OF ITALY <sup>®</sup> INDEX	EUR	4,556,552	4,064,564	(491,988)	155,033	3.68%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	IBOXX € GERMANY 3-5 <sup>®</sup> INDEX	EUR	2,497,796	2,299,781	(198,015)	(33,043)	1.42%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	IBOXX € GERMANY 7-10 <sup>®</sup> INDEX	EUR	19,013,590	18,566,012	(447,578)	73,457	0.38%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX <sup>®</sup>	EUR	44,180,548	43,463,050	(717,498)	83,543	0.18%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	748,476,668	743,747,091	(4,729,577)	(2,481,030)	0.32%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	224,608,465	219,942,300	(4,666,165)	2,807,105	1.25%

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 OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EONIA TOTAL RETURN INDEX <sup>®</sup>	EUR	1,179,323,142	100.71%	1,170,980,700	100.00%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	25,246,794	102.71%	24,584,775	100.02%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	175,193,817	99.80%	175,562,421	100.01%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX <sup>®</sup> CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	123,800,092	100.81%	122,803,289	100.00%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX <sup>®</sup> € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	37,870,077	102.21%	37,058,679	100.02%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED <sup>®</sup> INDEX	EUR	90,158,804	100.68%	89,566,813	100.02%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX <sup>®</sup>	USD	148,921,221	100.90%	147,592,802	100.00%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX <sup>®</sup>	GBP	88,219,412	100.16%	88,082,181	100.00%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA <sup>®</sup> INDEX	EUR	106,393,077	101.33%	105,009,104	100.01%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT- EX-BANK OF ITALY <sup>®</sup> INDEX	EUR	126,112,802	100.99%	124,879,507	100.00%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	MTS ITALY AGGREGATE – EX-BANK OF ITALY <sup>®</sup> INDEX	EUR	4,507,120	107.11%	4,207,570	100.00%



**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 GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	IBOXX € GERMANY 3-5 <sup>®</sup> INDEX	EUR	2,558,088	109.92%	2,327,030	99.99%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	IBOXX € GERMANY 7-10 <sup>®</sup> INDEX	EUR	19,490,147	101.96%	19,116,026	100.00%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX <sup>®</sup>	EUR	46,571,026	100.93%	46,144,383	100.01%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	778,294,494	100.67%	773,184,607	100.00%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	225,640,168	100.19%	225,230,166	100.01%

Deutsche Bank AG 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 2019 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.

As at 30 June 2019, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

The SFTR also covers transactions that are commonly referred to as total return swaps (“TRS”) (refer to Note 4). The Company held total return swaps as at 30 June 2019.

As at 30 June 2019, there was no re-investment of cash collateral for any of the Sub-Funds.

**6. Futures Contracts**

As at 30 June 2019, 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)
<b>Xtrackers II EUR CORPORATE BOND UCITS ETF</b>					
EURO-BUND Index	(4,200,000)	EUR	7,255,080	06/09/2019	(55,210)
<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF</b>					
EURO-BOBL Index	(600,000)	EUR	806,640	06/09/2019	(2,370)

**7. Forward Foreign Exchange Contracts**

As at 30 June 2019, the Sub-Fund Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF had the following forward foreign exchange contracts:

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
AUD	1,179,200	CHF	808,015	02/07/2019	(1,081)
AUD	12,829,000	EUR	7,899,497	02/07/2019	5,973
AUD	2,074,100	GBP	1,145,052	02/07/2019	(1,586)
AUD	834,200	USD	584,253	02/07/2019	1,007
CAD	1,900,600	CHF	1,415,721	02/07/2019	2,131
CAD	20,914,700	EUR	14,022,657	02/07/2019	31,716
CAD	3,426,700	GBP	2,055,247	02/07/2019	5,790
CAD	1,330,500	USD	1,014,602	02/07/2019	3,138
CHF	818,826	AUD	1,179,200	02/07/2019	10,817
CHF	1,414,544	CAD	1,900,600	02/07/2019	(3,191)
CHF	172,812	DKK	1,151,200	02/07/2019	1,400
CHF	13,768,563	EUR	12,282,900	02/07/2019	117,520
CHF	21,144,665	GBP	16,690,900	02/07/2019	390,168
CHF	2,214,502	JPY	241,053,000	02/07/2019	29,790
CHF	351,054	NZD	536,900	02/07/2019	(486)
CHF	590,520	SEK	5,593,200	02/07/2019	2,486
CHF	32,295,783	USD	32,182,300	02/07/2019	826,818
DKK	1,151,200	CHF	171,457	02/07/2019	(179)
DKK	12,609,100	EUR	1,689,368	02/07/2019	24
DKK	2,054,200	GBP	246,516	02/07/2019	(277)
DKK	813,600	USD	123,936	02/07/2019	178
EUR	7,941,458	AUD	12,829,000	02/07/2019	35,990
EUR	13,893,213	CAD	20,914,700	02/07/2019	(161,160)
EUR	12,282,900	CHF	13,654,028	02/07/2019	(14,365)
EUR	1,688,557	DKK	12,609,100	02/07/2019	(834)
EUR	225,722,074	GBP	199,990,028	02/07/2019	2,217,282
EUR	21,668,106	JPY	2,647,204,500	02/07/2019	92,504
EUR	3,441,951	NZD	5,901,700	02/07/2019	(38,796)
EUR	5,786,089	SEK	61,448,800	02/07/2019	(29,612)
EUR	322,977,305	USD	361,083,502	02/07/2019	5,903,745
GBP	1,136,711	AUD	2,074,100	02/07/2019	(7,734)
GBP	2,013,256	CAD	3,426,700	02/07/2019	(52,718)
GBP	16,690,900	CHF	20,707,399	02/07/2019	3,648
GBP	243,401	DKK	2,054,200	02/07/2019	(3,206)
GBP	199,753,683	EUR	223,054,375	02/07/2019	186,281
GBP	3,093,663	JPY	427,058,400	02/07/2019	(23,254)
GBP	492,175	NZD	953,700	02/07/2019	(12,434)
GBP	840,423	SEK	10,086,400	02/07/2019	(15,368)
GBP	56,922,148	USD	71,913,722	02/07/2019	466,376
JPY	241,053,000	CHF	2,188,045	02/07/2019	(5,964)
JPY	2,647,204,500	EUR	21,610,639	02/07/2019	(35,037)
JPY	427,058,400	GBP	3,124,725	02/07/2019	(11,461)
JPY	171,407,400	USD	1,590,567	02/07/2019	324
NZD	536,900	CHF	351,556	02/07/2019	34
NZD	5,901,700	EUR	3,475,994	02/07/2019	4,752
NZD	953,700	GBP	503,156	02/07/2019	164

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
NZD	380,900	USD	255,192	02/07/2019	561
SEK	5,593,200	CHF	589,662	02/07/2019	(1,711)
SEK	61,448,800	EUR	5,829,333	02/07/2019	(13,631)
SEK	10,086,400	GBP	856,422	02/07/2019	(2,514)
SEK	3,951,000	USD	426,281	02/07/2019	(390)
USD	576,237	AUD	834,200	02/07/2019	(8,047)
USD	985,681	CAD	1,330,500	02/07/2019	(28,534)
USD	32,182,300	CHF	31,490,330	02/07/2019	(101,400)
USD	121,521	DKK	813,600	02/07/2019	(2,298)
USD	360,900,026	EUR	317,685,791	02/07/2019	(773,344)
USD	71,837,090	GBP	56,724,263	02/07/2019	(312,516)
USD	1,565,146	JPY	171,407,400	02/07/2019	(22,646)
USD	247,639	NZD	380,900	02/07/2019	(7,195)
USD	415,067	SEK	3,951,000	02/07/2019	(9,457)
CHF	725,087	AUD	1,061,300	02/08/2019	240
CHF	1,318,297	CAD	1,772,800	02/08/2019	(1,632)
CHF	159,028	DKK	1,068,400	02/08/2019	107
CHF	12,678,464	EUR	11,413,700	02/08/2019	9,227
CHF	18,891,252	GBP	15,268,200	02/08/2019	(25,949)
CHF	2,033,009	JPY	224,293,700	02/08/2019	3,894
CHF	326,716	NZD	500,100	02/08/2019	(50)
CHF	548,228	SEK	5,202,100	02/08/2019	1,690
CHF	29,021,422	USD	29,781,200	02/08/2019	62,733
EUR	7,433,498	AUD	12,085,500	02/08/2019	(2,980)
EUR	13,513,652	CAD	20,187,600	02/08/2019	(30,294)
EUR	1,630,323	DKK	12,166,700	02/08/2019	(102)
EUR	193,670,285	GBP	173,864,400	02/08/2019	(443,306)
EUR	20,841,932	JPY	2,554,104,500	02/08/2019	28,324
EUR	3,349,152	NZD	5,694,500	02/08/2019	(3,225)
EUR	5,620,073	SEK	59,237,800	02/08/2019	14,712
EUR	297,517,173	USD	339,128,600	02/08/2019	88,108
GBP	1,001,154	AUD	1,813,100	02/08/2019	2,113
GBP	1,820,025	CAD	3,028,600	02/08/2019	94
GBP	219,581	DKK	1,825,300	02/08/2019	551
GBP	17,504,466	EUR	19,498,500	02/08/2019	44,632
GBP	2,807,039	JPY	383,170,600	02/08/2019	11,473
GBP	451,086	NZD	854,300	02/08/2019	691
GBP	756,926	SEK	8,886,900	02/08/2019	4,161
GBP	40,071,358	USD	50,876,600	02/08/2019	56,487
USD	584,855	AUD	834,200	02/08/2019	(1,040)
USD	1,015,301	CAD	1,330,500	02/08/2019	(3,358)
USD	124,269	DKK	813,600	02/08/2019	(184)
USD	9,737,325	EUR	8,542,600	02/08/2019	(13,883)
USD	14,798,441	GBP	11,655,500	02/08/2019	(51,322)
USD	1,594,369	JPY	171,407,400	02/08/2019	(339)
USD	255,359	NZD	380,900	02/08/2019	(574)

**7. Forward Foreign Exchange Contracts (continued)**

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
USD	427,270	SEK	3,951,000	02/08/2019	374
<b>Net unrealised appreciation</b>					<b>8,389,564</b>

BNP Paribas SA, BOFA Securities Europe SA, HSBC Bank, Royal Bank of Canada and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2019, 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	555,765,939	USD	620,579,255	02/07/2019	12,327,224
USD	631,022,383	EUR	555,765,939	02/07/2019	(1,884,095)
EUR	461,544,123	USD	526,097,069	02/08/2019	852,661
<b>Net unrealised appreciation</b>					<b>11,295,790</b>

BNP Paribas SA, HSBC Bank, Royal Bank of Canada and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2019, 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	1,680,100	CHF	1,150,053	02/07/2019	(467)
AUD	25,597,500	EUR	15,768,951	02/07/2019	4,703
AUD	4,135,400	GBP	2,282,751	02/07/2019	(2,846)
AUD	316,900	USD	221,945	02/07/2019	386
CAD	1,516,900	CHF	1,130,447	02/07/2019	1,217
CAD	23,288,000	EUR	15,616,850	02/07/2019	32,348
CAD	3,759,000	GBP	2,257,832	02/07/2019	2,686
CAD	285,800	USD	217,943	02/07/2019	674
CHF	1,166,936	AUD	1,680,100	02/07/2019	15,672
CHF	1,130,121	CAD	1,516,900	02/07/2019	(1,510)
CHF	298,522	DKK	1,987,400	02/07/2019	2,584
CHF	22,260,771	EUR	19,844,400	02/07/2019	204,382
CHF	3,756,452	GBP	2,962,100	02/07/2019	72,801
CHF	13,738,577	JPY	1,496,582,200	02/07/2019	175,769
CHF	143,080	NOK	1,245,400	02/07/2019	596
CHF	204,916	SEK	1,939,600	02/07/2019	984
CHF	239,383	SGD	328,300	02/07/2019	2,517
CHF	27,542,961	USD	27,390,700	02/07/2019	753,855
DKK	1,987,400	CHF	295,885	02/07/2019	(208)
DKK	30,185,000	EUR	4,044,240	02/07/2019	2
DKK	4,880,300	GBP	586,019	02/07/2019	(1,051)
DKK	376,500	USD	57,353	02/07/2019	81
EUR	15,846,406	AUD	25,597,500	02/07/2019	72,753
EUR	15,468,553	CAD	23,288,000	02/07/2019	(180,643)
EUR	19,844,400	CHF	22,051,534	02/07/2019	(15,935)

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
EUR	4,042,237	DKK	30,185,000	02/07/2019	(2,005)
EUR	100,460,121	GBP	89,435,674	02/07/2019	508,626
EUR	187,939,232	JPY	22,965,961,800	02/07/2019	758,969
EUR	1,922,009	NOK	18,764,000	02/07/2019	(10,536)
EUR	2,790,857	SEK	29,636,300	02/07/2019	(14,014)
EUR	3,265,012	SGD	5,022,600	02/07/2019	5,150
EUR	380,169,143	USD	424,321,543	02/07/2019	7,565,182
GBP	2,263,938	AUD	4,135,400	02/07/2019	(18,180)
GBP	2,209,280	CAD	3,759,000	02/07/2019	(56,948)
GBP	2,962,100	CHF	3,670,089	02/07/2019	4,980
GBP	578,275	DKK	4,880,300	02/07/2019	(7,603)
GBP	88,881,330	EUR	99,767,166	02/07/2019	(435,198)
GBP	26,853,286	JPY	3,708,360,800	02/07/2019	(213,692)
GBP	278,004	NOK	3,068,000	02/07/2019	(5,289)
GBP	400,586	SEK	4,809,100	02/07/2019	(7,460)
GBP	461,327	SGD	802,000	02/07/2019	(4,959)
GBP	53,773,077	USD	67,825,959	02/07/2019	536,572
JPY	1,496,582,200	CHF	13,573,025	02/07/2019	(26,667)
JPY	22,965,961,800	EUR	187,444,539	02/07/2019	(264,277)
JPY	3,708,360,800	GBP	27,141,953	02/07/2019	(108,916)
JPY	282,480,700	USD	2,621,285	02/07/2019	517
NOK	1,245,400	CHF	143,001	02/07/2019	(525)
NOK	18,764,000	EUR	1,938,806	02/07/2019	(6,259)
NOK	3,068,000	GBP	283,905	02/07/2019	(1,306)
NOK	235,400	USD	27,656	02/07/2019	(41)
SEK	1,939,600	CHF	204,528	02/07/2019	(635)
SEK	29,636,300	EUR	2,812,171	02/07/2019	(7,303)
SEK	4,809,100	GBP	408,630	02/07/2019	(1,530)
SEK	367,000	USD	39,597	02/07/2019	(37)
SGD	328,300	CHF	237,215	02/07/2019	(565)
SGD	5,022,600	EUR	3,265,734	02/07/2019	(5,872)
SGD	802,000	GBP	467,477	02/07/2019	(1,914)
SGD	61,700	USD	45,615	02/07/2019	(9)
USD	218,892	AUD	316,900	02/07/2019	(3,066)
USD	211,745	CAD	285,800	02/07/2019	(6,117)
USD	27,390,700	CHF	26,770,136	02/07/2019	(57,824)
USD	56,244	DKK	376,500	02/07/2019	(1,055)
USD	424,241,119	EUR	373,214,765	02/07/2019	(681,425)
USD	67,822,320	GBP	53,514,097	02/07/2019	(250,334)
USD	2,578,515	JPY	282,480,700	02/07/2019	(38,075)
USD	26,897	NOK	235,400	02/07/2019	(626)
USD	38,555	SEK	367,000	02/07/2019	(878)
USD	44,741	SGD	61,700	02/07/2019	(758)
AUD	303,000	EUR	186,374	02/08/2019	68
CAD	271,000	EUR	181,415	02/08/2019	401
CHF	1,147,895	AUD	1,680,100	02/08/2019	417

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	1,127,961	CAD	1,516,900	02/08/2019	(1,434)
CHF	295,826	DKK	1,987,400	02/08/2019	205
CHF	22,043,378	EUR	19,844,400	02/08/2019	16,042
CHF	3,664,989	GBP	2,962,100	02/08/2019	(5,034)
CHF	13,565,580	JPY	1,496,582,200	02/08/2019	26,421
CHF	142,729	NOK	1,245,400	02/08/2019	521
CHF	204,412	SEK	1,939,600	02/08/2019	635
CHF	236,651	SGD	328,300	02/08/2019	563
CHF	26,691,908	USD	27,390,700	02/08/2019	57,698
DKK	357,200	EUR	47,867	02/08/2019	0
EUR	15,838,712	AUD	25,750,600	02/08/2019	(6,209)
EUR	15,678,964	CAD	23,422,100	02/08/2019	(35,024)
EUR	4,068,968	DKK	30,365,300	02/08/2019	(200)
EUR	50,871,416	GBP	45,669,000	02/08/2019	(116,443)
EUR	188,499,502	JPY	23,099,294,500	02/08/2019	261,450
EUR	1,947,565	NOK	18,876,500	02/08/2019	6,343
EUR	2,826,953	SEK	29,796,900	02/08/2019	7,428
EUR	3,277,975	SGD	5,051,600	02/08/2019	5,857
EUR	370,645,824	USD	422,485,200	02/08/2019	599,972
GBP	2,131,944	AUD	3,860,800	02/08/2019	4,606
GBP	2,094,792	CAD	3,485,700	02/08/2019	192
GBP	549,441	DKK	4,567,000	02/08/2019	1,421
GBP	41,468,486	EUR	46,192,398	02/08/2019	105,733
GBP	25,195,475	JPY	3,439,095,400	02/08/2019	104,405
GBP	265,087	NOK	2,861,900	02/08/2019	1,648
GBP	379,643	SEK	4,457,100	02/08/2019	2,107
GBP	439,489	SGD	754,400	02/08/2019	2,020
GBP	49,575,080	USD	62,943,000	02/08/2019	218,420
JPY	268,257,700	EUR	2,189,091	02/08/2019	(3,037)
NOK	222,500	EUR	22,957	02/08/2019	(75)
SEK	348,200	EUR	33,036	02/08/2019	(88)
SGD	58,600	EUR	38,027	02/08/2019	(69)
USD	222,177	AUD	316,900	02/08/2019	(396)
USD	218,097	CAD	285,800	02/08/2019	(718)
USD	57,510	DKK	376,500	02/08/2019	(82)
USD	9,219,317	EUR	8,088,187	02/08/2019	(13,182)
USD	710,750	GBP	559,800	02/08/2019	(2,466)
USD	2,627,556	JPY	282,480,700	02/08/2019	(537)
USD	27,685	NOK	235,400	02/08/2019	40
USD	39,690	SEK	367,000	02/08/2019	37
USD	45,639	SGD	61,700	02/08/2019	9
<b>Net unrealised appreciation</b>					<b>9,519,113</b>

BNP Paribas SA, BOFA Securities Europe SA, HSBC Bank, Royal Bank of Canada and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

**7. Forward Foreign Exchange Contracts (continued)**

As at 30 June 2019, 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	345,904,433	USD	386,028,894	02/07/2019	7,887,215
USD	393,038,143	EUR	345,904,432	02/07/2019	(877,966)
EUR	320,691,100	USD	365,543,920	02/08/2019	592,448
<b>Net unrealised appreciation</b>					<b>7,601,697</b>

BNP Paribas SA, Royal Bank of Canada and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

**8. Securities lending**

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 50% (or up to 30% for Authorised Sub-Funds with a Direct Investment Policy and up to 25% for Sub-Funds with a Direct Investment Policy eligible for investment in a PEA) of their assets to generate additional income and therewith offset part or all of their costs. Such transactions are strictly regulated and must, amongst other things, be able to be terminated at any time at the initiative of the Company. Securities Lending Transactions nonetheless give rise to certain risks including valuation and operational risks and market and counterparty risks.

Depending on the value of the Securities Lending Transactions and its chosen policy, a Sub-Fund may be at any time fully or partially exposed to one or more counterparties, in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with, (i) Part I of the Luxembourg law of 17 December 2010, as amended, (ii) any amendment or replacement legislation thereto for the time being in force, (iii) any regulation of any type taken in pursuance of (i) and (ii), (iv) the Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 as regards depositary functions, remunerations policies and sanctions, including its mandatory implementing legislations on an EU or Home Member State level, (v) any sub-custodian agreement entered into between the Securities Lending Agent (as defined below), the Company, the Management Company and State Street Bank Luxembourg S.C.A. (“SSBL”) as well as (vi) any rule, guideline and general or specific position from time to time adopted by the CSSF pursuant thereto (the “Regulations”) will be taken/implemented and/or payment will be received from the Securities Lending Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations.

For the Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent (the “Securities Lending Agent”). The Securities Lending Agent has been authorised (i) to enter into Securities Lending Transactions on behalf of the Company and (ii) to invest any cash received/held on behalf of the Company as collateral pursuant to such Securities Lending Transactions, in accordance with and within the limits set forth in the Agency Securities Lending and Repurchase Agreement, the rules set out in the Prospectus and the Regulations.

The Depositary (State Street Bank Luxembourg S.C.A.) has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to Deutsche Bank AG.

Any income generated by Securities Lending Transactions (reduced by any applicable direct or indirect operational costs and fees arising therefrom and paid to the Securities Lending Agent and, as the case may be, to the Management Company, the relevant Investment Manager and/or the Sub-Portfolio Manager) will be payable to the relevant Sub-Fund. Unless otherwise specified in the relevant Product Annex and to the extent the Securities Lending Agent undertakes Securities Lending Transactions in relation to a Sub-Fund, the Securities Lending Agent, the Management Company, the relevant Investment Manager and/or the Portfolio Manager, as the case may be, shall receive a fee for the services provided in this respect.

For the period ended 30 June 2019, the Sub-Funds earned net income which is included in the Statement of Operations and Changes in Net Assets as “Income on securities lending, net”.

During the financial period ending 30 June 2019, the Securities Lending Agent and DWS Investments UK Limited (“DWS UK”) received the following portions of the gross lending revenues generated, in order to cover their estimated direct or indirect operational costs and fees associated with the services provided in this respect and the oversight of the Securities Lending Transactions.

All securities lending transactions are settled in a bilateral way.

Xtrackers II

Notes to the Financial Statements (continued)

**8. Securities lending (continued)**

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	15%	15%	70%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	15%	15%	70%
Xtrackers II EUR CORPORATE BOND UCITS ETF	15%	15%	70%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	15%	15%	70%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	15%	15%	70%

The value of the securities lent and the market value of the cash collateral and non-cash collateral received for each Sub-Fund as at 30 June 2019 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2019 (in EUR)	Market Value of Collateral Received as at 30 June 2019 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2019
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	2,430,301	2,577,046	106.04%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	118,613,755	128,801,488	108.59%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	14,751,922	16,572,192	112.34%
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	USD	719,955	771,176	107.11%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	37,693,954	40,484,435	107.40%

The following summarises the value of securities on loan and associated collateral received, analysed by borrowing counterparty, as at 30 June 2019:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	Merrill Lynch International	United States	2,430,301	2,577,046	0.09%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	BNP Paribas Paris	France	107,131,082	116,701,265	9.93%
		ING Bank NV	Netherlands	11,482,673	12,100,223	1.06%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	BNP Paribas Paris	France	11,993,876	12,615,204	0.57%
		JP Morgan Securities Plc	United Kingdom	2,758,046	3,444,950	0.13%
		Morgan Stanley & Co. International plc	United States	0	512,038	0.00%
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	USD	BNP Paribas Paris	France	719,955	771,176	7.76%



**8. Securities lending (continued)**

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	BNP Paribas Paris	France	35,082,813	37,223,022	14.39%
		JP Morgan Securities Plc	United Kingdom	2,611,141	3,261,413	1.07%

The following summarises the value of securities on loan and associated collateral received, analysed by currency, as at 30 June 2019:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	EUR	2,577,046
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	CAD	103,011,060
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	EUR	13,786,021
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	JPY	12,004,407
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	EUR	16,572,192
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	USD	CAD	755,130
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	USD	EUR	16,046
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	CAD	8,718,081
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	EUR	31,766,354

Please, refer to Note 9.2 in order to see market value on securities on Loan by Maturity Tenor.

**9. Collateral****9.1 Collateral in respect of swap transactions**

The Company may have to provide variation margin for a Sub-Fund (i.e. collateral collected by a counterparty to reflect the results of the daily marking-to-market or marking-to-model of outstanding non-cleared OTC derivative contracts) to its counterparty to an OTC derivative transaction. In relation to the OTC derivative transactions entered into between the Company and counterparties (including Swap Counterparties), the Company may deliver or receive requested collateral by way of title transfer or by way of pledge, depending on the terms of the agreement between the relevant Sub-Fund and the counterparty.

The value of collateral pledged and cash collateral received by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2019:

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	25,255,886	0	2.16%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	685,347	0	2.79%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	744,857	0	0.42%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	777,792	0	0.63%

Xtrackers II

Notes to the Financial Statements (continued)

**9. Collateral (continued)**

**9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	472,048	0	1.27%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	329,201	0	0.37%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	Deutsche Bank AG	United Kingdom	1,160,494	0	0.79%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	Deutsche Bank AG	United Kingdom	1,362,665	0	1.55%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	1,328,237	0	1.27%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	1,560,809	0	1.25%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	483,128	0	11.48%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	43,661	0	1.88%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	633,752	0	3.32%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	513,041	0	1.11%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	Deutsche Bank AG	United Kingdom	147,311	2,722,787	0.37%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Deutsche Bank AG	United Kingdom	0	78,251	0.03%

The following table provides an analysis by currency of the underlying non-cash collateral pledged and cash collateral received as at 30 June 2019:

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	25,255,886	0

**9. Collateral (continued)****9.1 Collateral in respect of swap transactions (continued)**

<b>Sub-Funds</b>	<b>Currency of Underlying asset</b>	<b>Non-cash Collateral Pledged (in Sub-Fund's currency)</b>	<b>Cash Collateral Received (in Sub-Fund's currency)</b>
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	685,347	0
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	744,857	0
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	777,792	0
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	472,048	0
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	329,201	0
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	EUR	1,160,494	0
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	EUR	1,362,665	0
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	1,328,237	0
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	1,560,809	0
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	EUR	483,128	0
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	43,661	0
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	633,752	0
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	513,041	0
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	EUR	147,311	0
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	0	2,722,787
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	0	78,251

As at 30 June 2019, none of the cash collateral received in respect of the swap transactions is re-used.

The Depository (State Street Bank Luxembourg S.C.A.) has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to State Street Bank and Trust Company. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

**9. Collateral (continued)****9.1 Collateral in respect of swap transactions (continued)**

The table below lists the value of cash collateral and non-cash collateral constituents by type of instruments and by rating for bonds as at 30 June 2019:

Type of collateral	Rating	Non-cash Collateral Pledged (in EUR)	Cash Collateral received (in EUR)
Bonds	AAA	35,655,338	0
	BBB	2,043,937	0
Cash		0	2,469,177

The following table provides an analysis of the maturity tenor of non-cash collateral pledged and cash collateral received in respect of swap transactions, as at 30 June 2019:

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	More than 365 days	25,255,886	0
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	More than 365 days	685,347	0
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	91 to 365 days	744,857	0
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	777,792	0
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	472,048	0
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	91 to 365 days	329,201	0
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	More than 365 days	1,160,494	0
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	More than 365 days	1,362,665	0
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	91 to 365 days	1,328,237	0
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	More than 365 days	1,560,809	0
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	EUR	More than 365 days	483,128	0
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	EUR	More than 365 days	43,661	0
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	EUR	More than 365 days	633,752	0
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	More than 365 days	513,041	0
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	91 to 365 days	147,311	0
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	Open transactions	0	2,722,787

**9. Collateral (continued)****9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Open transactions	0	78,251

The following table lists the issuers by value of collateral received by the Sub-Funds by way of title transfer collateral arrangement across swap transactions, as at 30 June 2019:

**9.2 Collateral received in respect of securities lending transactions**

The following table provides an analysis of the maturity tenor of associated cash collateral and non-cash collateral received as at 30 June 2019:

Sub-Fund	Maturity tenor	Market Value on Loan (in EUR)	Collateral received (in EUR)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	More than 365 days	2,430,301	2,577,046
	<b>Total</b>	<b>2,430,301</b>	<b>2,577,046</b>
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	91 to 365 days	0	22,773,299
	More than 365 days	118,613,755	106,028,189
	<b>Total</b>	<b>118,613,755</b>	<b>128,801,488</b>
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	91 to 365 days	0	2,309,926
	More than 365 days	14,751,922	14,262,266
	<b>Total</b>	<b>14,751,922</b>	<b>16,572,192</b>
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	More than 365 days	719,955	771,176
	<b>Total</b>	<b>719,955</b>	<b>771,176</b>
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	91 to 365 days	0	2,087,127
	More than 365 days	37,693,954	38,397,308
	<b>Total</b>	<b>37,693,954</b>	<b>40,484,435</b>

The following table lists the issuers by value of collateral received by the Sub-Funds by way of title transfer collateral arrangement across swap transactions, as at 30 June 2019:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Fixed Income	Belgium Government Bond	2,577,046	0.09%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	Fixed Income	Canada Government Bond	103,011,060	9.54%
	Fixed Income	Japan Government Fifteen Year Bond	12,004,407	1.11%
	Fixed Income	Netherlands Government Bond	7,476,761	0.69%
	Fixed Income	Germany Government Bond	6,309,260	0.58%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	Fixed Income	Germany Government Bond	14,497,249	0.69%
	Fixed Income	Netherlands Government Bond	427,881	0.02%
	Fixed Income	France Government Bond	851,352	0.04%
	Fixed Income	Finland Government Bond	795,710	0.04%

**9. Collateral (continued)****9.2 Collateral received in respect of securities lending transactions (continued)**

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	Fixed Income	Canada Government Bond	755,130	8.14%
	Fixed Income	Netherlands Government Bond	16,046	0.17%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Fixed Income	Germany Government Bond	26,436,275	10.84%
	Fixed Income	Canada Government Bond	8,718,081	3.58%
	Fixed Income	Netherlands Government Bond	4,155,793	1.70%
	Fixed Income	Finland Government Bond	892,799	0.37%
	Fixed Income	France Government Bond	281,487	0.12%

Fixed income securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency: Standard & Poor's, Moody's or Fitch.

**10. Management Company Fee and Fixed Fee****a) Management Company Fee**

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will accrue on each calendar day and will be calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex of the Prospectus).

The Management Company is also entitled to receive reimbursement for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

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 DWS Investments UK Limited <sup>(1)</sup> (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).

**10. Management Company Fee and Fixed Fee (continued)**

## b) Fixed Fee (continued)

In particular, the Fixed Fee Agent will pay the invoices of legal advisers, local paying agents and translators provided and to the extent that these invoices do not in aggregate exceed the overall threshold of Euro ten million (10,000,000) per financial year and the Company will be liable to pay for any amount that exceeds this threshold. The Company will pay this amount out of the relevant Sub-Fund's assets to which the specific costs are attributed.

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 10-15 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF for Share Classes 1C-EUR Hedged, 1D-EUR Hedged, 2C-USD Hedged, 3D-GBP Hedged, 4D-CHF Hedged	Up to 0.15% p.a.	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF For Share Class 5C	Up to 0.10% p.a.	0.10%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	Up to 0.10% p.a.	0.10%
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	Up to 0.02% p.a.	0.08%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	Up to 0.08% p.a.	0.10%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	Up to 0.14% p.a.	0.10%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	Up to 0.14% p.a.	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF for Share Class 1C-EUR Hedged	Up to 0.30% p.a.	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF for Share Class 2D	Up to 0.15% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF for Share Classes 1C-EUR Hedged, 1D-EUR Hedged, 2D-GBP Hedged, 3C-USD Hedged, 4C-CHF Hedged	Up to 0.15% p.a.	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF for Share Class 5C	Up to 0.10% p.a.	0.10%
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	Up to 0.10% p.a.	0.10%
Xtrackers II US TREASURIES UCITS ETF for Share Class 1D	Up to 0.02% p.a.	0.10%
Xtrackers II US TREASURIES UCITS ETF for Share Class 2D-EUR Hedged	Up to 0.05% p.a.	0.12%
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	Up to 0.02% p.a.	0.10%
Xtrackers II US TREASURIES 1-3 UCITS ETF	Up to 0.02% p.a.	0.10%
Xtrackers II EUR CORPORATE BOND UCITS ETF for Share Class 1C	Up to 0.06% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF for Share Class 1D	Up to 0.06% p.a.	0.10%
Xtrackers II EUR CORPORATE BOND EX FINANCIALS UCITS ETF	Up to 0.10% p.a.	0.10%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	Up to 0.15% p.a.	0.10%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II ITALY GOVERNMENT AGGREGATE BOND SWAP UCITS ETF	Up to 0.10% p.a.	0.10%

**10. Management Company Fee and Fixed Fee (continued)**

## b) Fixed Fee (continued)

<b>Sub-Fund</b>	<b>Management Company Fee (p.a.)</b>	<b>Fixed Fee (p.a.)</b>
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 3-5 SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 7-10 SWAP UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	Up to 0.10% p.a.	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	Up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF for Share Class 1D	Up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF for Share Classes 2C-USD Hedged, 3D-GBP Hedged, 4C-CHF Hedged, 5C-EUR Hedged	Up to 0.10% p.a.	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	Up to 0.25% p.a.	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	Up to 0.25% p.a.	0.10%
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF for Share Class 1D	Up to 0.25% p.a.	0.15%
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF for Share Class 1D	Up to 0.20% p.a.	0.10%

**11. Related Parties**

DWS Investment 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. DWS Investment S.A. is entitled to receive Management Company Fees as further detailed in Note 10, as a compensation for its services to the Company.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 10.

DWS Investments UK Limited and DWS Investment GmbH are acting as Investment Manager and/or Sub-Portfolio Manager with respect to certain Sub-Funds as further detailed in Note 12.

DWS Investments UK Limited, as agreed from time to time, has been appointed to provide certain services including, but not limited to, legal, regulatory and tax advice, relationship management, marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company.

During the period ending 30 June 2019, Deutsche Bank AG was the counterparty to all swap positions entered into by the Company.

Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions as further detailed in Note 8.

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

DWS Investments UK Limited is entitled to receive fees arising from Securities Lending Transactions as further detailed in Note 8.

Deutsche Bank AG, acting through its London Branch has been appointed with regards to the position reporting services.

**12. Appointed Investment Managers and Sub-Portfolio Managers**

As at 30 June 2019, DWS Investment GmbH is acting as Investment Manager for all Sub-Funds except for the below listed Sub-Funds.

As at 30 June 2019, DWS Investments UK Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers II EUR OVERNIGHT RATE 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

Notes to the Financial Statements (continued)

### 12. Appointed Investment Managers and Sub-Portfolio Managers (continued)

- Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF
- Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF
- Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II EUROZONE AAA GOVERNMENT BOND 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 2019, Harvest Global Investment Limited is acting as Investment Manager for the following Sub-Fund:

- Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

DWS Investments UK Limited has appointed DWS International GmbH to provide best execution services in respect to Indirect Replication Funds.

Unless otherwise provided in the relevant Product Annex of the Prospectus, DWS Investments UK Limited may act as Sub-Portfolio Manager with respect to Direct Replication Funds for which DWS Investment GmbH is acting as Investment Manager.

### 13. Dividends distributed

During the period ending 30 June 2019, 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	11 April 2019	EUR	0.7300
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	11 April 2019	EUR	1.9746
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	11 April 2019	GBP	0.1901
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	11 April 2019	CHF	0.8043
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	11 April 2019	USD	0.0978
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1D	11 April 2019	EUR	0.6900
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	11 April 2019	GBP	1.7602
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	11 April 2019	EUR	1.9426
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	11 April 2019	GBP	0.1951
Xtrackers II US TREASURIES UCITS ETF	1D	11 April 2019	USD	3.2895
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	11 April 2019	EUR	1.5092
Xtrackers II US TREASURIES INFLATION-LINKED UCITS ETF	1D	11 April 2019	USD	7.0468
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	11 April 2019	USD	2.0042
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	11 April 2019	EUR	0.9295
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1D	11 April 2019	EUR	0.8000
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	11 April 2019	EUR	1.1528
Xtrackers II ITALY GOVERNMENT BOND UCITS ETF	1D	11 April 2019	EUR	0.7952
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D	11 April 2019	USD	0.8364
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged	11 April 2019	GBP	1.3658
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	11 April 2019	EUR	0.6261
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	11 April 2019	EUR	0.1776

**13. Dividends distributed (continued)**

<b>Sub-Fund</b>	<b>Share Class</b>	<b>Ex-dividend date</b>	<b>Share Class currency</b>	<b>Dividend Per Share</b>
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	11 April 2019	USD	0.5526
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D	11 April 2019	USD	5.8488

**14. Changes in the composition of the investment portfolio**

These changes are made available to the Shareholders by the Depositary and Administrative Agent at the Company's registered office. They will be sent free of charge to any interested Shareholder upon request.

**15. 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 financial period ending 30 June 2019.

### **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](http://www.etf.dws.com). The information is available under the “ETF Information” tab section for each Sub-Fund.

### **2. Adjustment to OTC Swap Transactions to reflect index replication costs**

As per the Prospectus, each of the Swap Counterparties may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and the Swap Counterparty, the Sub-Funds shall receive the performance of the Reference Index adjusted to reflect certain index replication costs, taxes and any other transaction costs or charges incurred by the Swap Counterparty in relation to the OTC Swap Transaction. The nature of these costs may differ depending on the Reference Index whose performance the Sub-Funds aim to reflect.

•Situation 1: the Reference Index is “long” (i.e. its objective is to reflect the performance of its constituents). Then the index replication costs will be associated with (i) the buying and selling by the Swap Counterparty of the constituents of the Reference Index in order to reflect the Reference Index performance; or (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index; or (iii) taxes or other duties imposed on the buying or selling of the constituents of the Reference Index; or (iv) taxes imposed on any income derived from the constituents of the Reference Index; or (v) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 2: the Reference Index is “leveraged” (i.e. its objective is to reflect the daily leveraged performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the buying and selling and any borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index, (iii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iv) unexpected financing costs in the event of severe market movements, (v) taxes imposed on any income derived from the constituents of the Reference Index, or (vi) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 3: the Reference Index is “short” (i.e. its objective is to reflect the daily inverse performance of the long version of the Reference Index) or “short and leveraged” (i.e. its objective is to reflect the leveraged daily inverse performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iii) unexpected financing costs in the event of severe market movements or (iv) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

In addition, from time to time each Swap Counterparty may achieve certain benefits or enhancements as a result of its hedging activities. In certain circumstances, the Swap Counterparty may, in its absolute and sole discretion, decide to pay some or all of such benefits or enhancements to the Sub-Fund under the OTC Swap Transaction(s) in addition to any payments contractually due under the OTC Swap Transaction(s).

### **3. 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.

### **4. Other significant events of the period**

During the period ending 30 June 2019, the Company informed the Shareholders of Xtrackers II ESG EUR CORPORATE BOND UCITS ETF about the translation error in the Austrian and German versions of the Key Investor Information Documents (KIIDs) for the 1D Share Class (ISIN: LU0484968812), in which it was mistakenly referred to the Reference Index as Bloomberg Barclays Euro Corporate ex Financial Bond Index whereas the correct Reference Index is Bloomberg Barclays MSCI Euro Corporate Sustainable and SRI Index, and about the steps to correct this error and to ensure it would not occur again.

## 5. Performance table and Tracking Error

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0494592974	Xtrackers II Australia Government Bond UCITS ETF	1C	AUD	AUD	0.25%	8.11%	7.94%	-0.17%	-0.17%	0.06%
LU0484968812	Xtrackers II ESG EUR Corporate Bond UCITS ETF	1D	EUR	EUR	0.16%	5.16%	5.10%	-0.06%	-0.06%	0.06%
LU0484968655	Xtrackers II EUR Corporate Bond ex Financials UCITS ETF	1C	EUR	EUR	0.20%	5.62%	5.51%	-0.11%	-0.11%	0.11%
LU0478205379	Xtrackers II EUR Corporate Bond UCITS ETF	1C	EUR	EUR	0.16%	5.44%	5.35%	-0.09%	-0.09%	0.04%
LU0820950128	Xtrackers II EUR Covered Bond Swap UCITS ETF	1C	EUR	EUR	0.20%	5.09%	4.99%	-0.10%	-0.10%	0.01%
LU1109939865	Xtrackers II EUR High Yield Corporate Bond 1-3 Swap UCITS ETF	1D	EUR	EUR	0.35%	3.32%	3.14%	-0.18%	-0.18%	0.02%
LU1109943388	Xtrackers II EUR High Yield Corporate Bond UCITS ETF	1C	EUR	EUR	0.20%	6.55%	6.32%	-0.23%	-0.23%	0.09%
LU1109942653	Xtrackers II EUR High Yield Corporate Bond UCITS ETF	1D	EUR	EUR	0.20%	6.55%	6.31%	-0.24%	-0.24%	0.09%
LU0290358497	Xtrackers II EUR Overnight Rate Swap UCITS ETF	1C	EUR	EUR	0.10%	-0.18%	-0.23%	-0.05%	-0.05%	0.00%
LU0335044896	Xtrackers II EUR Overnight Rate Swap UCITS ETF	1D	EUR	EUR	0.10%	-0.18%	-0.23%	-0.05%	-0.05%	0.00%
LU0484969463	Xtrackers II Eurozone AAA Government Bond Swap UCITS ETF	1C	EUR	EUR	0.15%	4.30%	4.22%	-0.08%	-0.08%	0.01%
LU0975326215	Xtrackers II Eurozone AAA Government Bond Swap UCITS ETF	1D	EUR	EUR	0.15%	4.30%	4.22%	-0.08%	-0.08%	0.01%
LU0290357333	Xtrackers II Eurozone Government Bond 10-15 UCITS ETF	1C	EUR	EUR	0.15%	9.27%	9.19%	-0.08%	-0.08%	0.05%
LU0290356871	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	1C	EUR	EUR	0.15%	0.40%	0.32%	-0.08%	-0.08%	0.02%
LU0614173549	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	1D	EUR	EUR	0.15%	0.40%	0.32%	-0.08%	-0.08%	0.02%
LU0290357507	Xtrackers II Eurozone Government Bond 15-30 UCITS ETF	1C	EUR	EUR	0.15%	13.70%	13.61%	-0.09%	-0.09%	0.04%
LU0290357846	Xtrackers II Eurozone Government Bond 25+ UCITS ETF	1C	EUR	EUR	0.15%	18.11%	18.03%	-0.08%	-0.08%	0.04%
LU0290356954	Xtrackers II Eurozone Government Bond 3-5 UCITS ETF	1C	EUR	EUR	0.15%	2.10%	2.03%	-0.07%	-0.07%	0.02%
LU0614173895	Xtrackers II Eurozone Government Bond 3-5 UCITS ETF	1D	EUR	EUR	0.15%	2.10%	2.03%	-0.07%	-0.07%	0.02%
LU0290357176	Xtrackers II Eurozone Government Bond 5-7 UCITS ETF	1C	EUR	EUR	0.15%	3.74%	3.67%	-0.07%	-0.07%	0.03%
LU0290357259	Xtrackers II Eurozone Government Bond 7-10 UCITS ETF	1C	EUR	EUR	0.15%	6.59%	6.51%	-0.08%	-0.08%	0.02%
LU0321463258	Xtrackers II Eurozone Government Bond Short Daily Swap UCITS ETF	1C	EUR	EUR	0.15%	-6.24%	-6.31%	-0.07%	-0.07%	0.03%
LU0290355717	Xtrackers II Eurozone Government Bond UCITS ETF	1C	EUR	EUR	0.15%	6.00%	5.92%	-0.08%	-0.08%	0.03%
LU0643975591	Xtrackers II Eurozone Government Bond UCITS ETF	1D	EUR	EUR	0.09%	6.00%	5.92%	-0.08%	-0.08%	0.03%
LU0290358224	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	1C	EUR	EUR	0.20%	4.11%	3.98%	-0.13%	-0.13%	0.56%
LU0321464652	Xtrackers II GBP Overnight Rate Swap UCITS ETF	1D	GBP	GBP	0.15%	0.35%	0.28%	-0.07%	-0.07%	0.01%
LU0468897110	Xtrackers II Germany Government Bond 1-3 UCITS ETF	1D	EUR	EUR	0.15%	-0.08%	-0.16%	-0.08%	-0.08%	0.02%
LU0613540854	Xtrackers II Germany Government Bond 3-5 Swap UCITS ETF	1D	EUR	EUR	0.15%	1.04%	0.97%	-0.07%	-0.07%	0.01%
LU0730820569	Xtrackers II Germany Government Bond 7-10 Swap UCITS ETF	1D	EUR	EUR	0.15%	4.61%	4.53%	-0.08%	-0.08%	0.01%
LU0643975161	Xtrackers II Germany Government Bond UCITS ETF	1C	EUR	EUR	0.15%	4.19%	4.11%	-0.08%	-0.08%	0.02%
LU0468896575	Xtrackers II Germany Government Bond UCITS ETF	1D	EUR	EUR	0.15%	4.19%	4.11%	-0.08%	-0.08%	0.02%
LU0942970103	Xtrackers II Global Aggregate Bond Swap UCITS ETF	1D	USD	USD	0.15%	5.82%	5.74%	-0.08%	-0.08%	0.01%
LU0942970285	Xtrackers II Global Aggregate Bond Swap UCITS ETF	2C - USD Hedged	USD	USD	0.20%	6.13%	6.03%	-0.10%	-0.10%	0.01%
LU0942970368	Xtrackers II Global Aggregate Bond Swap UCITS ETF	3D - GBP Hedged	USD	GBP	0.20%	5.16%	5.07%	-0.09%	-0.09%	0.01%
LU0942970442	Xtrackers II Global Aggregate Bond Swap UCITS ETF	4C - CHF Hedged	USD	CHF	0.20%	4.23%	4.13%	-0.10%	-0.10%	0.01%
LU0942970798	Xtrackers II Global Aggregate Bond Swap UCITS ETF	5C - EUR Hedged	USD	EUR	0.20%	4.49%	4.39%	-0.10%	-0.10%	0.01%
LU0378818131	Xtrackers II Global Government Bond UCITS ETF	1C - EUR Hedged(1)	EUR	EUR	0.25%	6.00%	4.26%	-1.74%	-0.13%	0.04%
LU0690964092	Xtrackers II Global Government Bond UCITS ETF	1D - EUR Hedged(1)	EUR	EUR	0.25%	6.00%	4.26%	-1.74%	-0.13%	0.04%
LU0641006290	Xtrackers II Global Government Bond UCITS ETF	2D - GBP Hedged(1)	EUR	GBP	0.25%	6.00%	4.94%	-1.06%	-0.13%	0.04%
LU0641006456	Xtrackers II Global Government Bond UCITS ETF	3C - USD Hedged(1)	EUR	USD	0.25%	6.00%	5.86%	-0.14%	-0.13%	0.04%
LU0641006613	Xtrackers II Global Government Bond UCITS ETF	4C - CHF Hedged(1)	EUR	CHF	0.25%	6.00%	4.00%	-2.00%	-0.13%	0.04%
LU0908508731	Xtrackers II Global Government Bond UCITS ETF	5C	EUR	EUR	0.20%	6.00%	5.87%	-0.13%	-0.13%	0.04%
LU0290357929	Xtrackers II Global Inflation-Linked Bond UCITS ETF	1C - EUR Hedged(1)	EUR	EUR	0.25%	6.59%	4.91%	-1.68%	-0.12%	0.30%
LU0962078753	Xtrackers II Global Inflation-Linked Bond UCITS ETF	1D - EUR Hedged(1)	EUR	EUR	0.25%	6.59%	4.92%	-1.67%	-0.12%	0.30%
LU0641007009	Xtrackers II Global Inflation-Linked Bond UCITS ETF	2C - USD Hedged(1)	EUR	USD	0.25%	6.59%	6.51%	-0.08%	-0.12%	0.30%
LU0641007264	Xtrackers II Global Inflation-Linked Bond UCITS ETF	3D - GBP Hedged(1)	EUR	GBP	0.25%	6.59%	5.63%	-0.96%	-0.12%	0.30%
LU0641007421	Xtrackers II Global Inflation-Linked Bond UCITS ETF	4D - CHF Hedged(1)	EUR	CHF	0.25%	6.59%	4.66%	-1.93%	-0.12%	0.30%

(1) Direct Replication FX hedged share classes:

"Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index";

"Tracking Difference is defined as the difference between the performance of the unhedged share class of this Sub-Fund and the unhedged benchmark index";

"Tracking Error is defined as the difference between the volatility of the unhedged share class of this Sub-Fund and the unhedged benchmark index".

## 5. Performance table and Tracking Error (continued)

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0908508814	Xtrackers II Global Inflation-Linked Bond UCITS ETF	5C	EUR	EUR	0.20%	6.59%	6.47%	-0.12%	-0.12%	0.30%
LU1094612022	Xtrackers II Harvest China Government Bond UCITS ETF	1D	USD	USD	0.40%	1.55%	0.96%	-0.59%	-0.59%	2.19%
LU0925589839	Xtrackers II iBoxx Eurozone Government Bond Yield Plus 1-3 UCITS ETF	1C	EUR	EUR	0.15%	0.91%	0.82%	-0.09%	-0.09%	0.04%
LU0975334821	Xtrackers II iBoxx Eurozone Government Bond Yield Plus 1-3 UCITS ETF	1D	EUR	EUR	0.15%	0.91%	0.82%	-0.09%	-0.09%	0.04%
LU0524480265	Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF	1C	EUR	EUR	0.15%	6.73%	6.63%	-0.10%	-0.10%	0.04%
LU0962071741	Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF	1D	EUR	EUR	0.15%	6.73%	6.63%	-0.10%	-0.10%	0.04%
LU0321463506	Xtrackers II iBoxx Germany Covered Bond Swap UCITS ETF	1C	EUR	EUR	0.15%	2.93%	2.85%	-0.08%	-0.08%	0.01%
LU0962081203	Xtrackers II iBoxx Germany Covered Bond Swap UCITS ETF	1D	EUR	EUR	0.15%	2.93%	2.85%	-0.08%	-0.08%	0.01%
LU0613540698	Xtrackers II Italy Government Aggregate Bond Swap UCITS ETF	1D	EUR	EUR	0.20%	4.45%	4.34%	-0.11%	-0.11%	0.01%
LU0613540268	Xtrackers II Italy Government Bond 0-1 Swap UCITS ETF	1C	EUR	EUR	0.15%	0.18%	0.11%	-0.07%	-0.07%	0.01%
LU0613540185	Xtrackers II Italy Government Bond UCITS ETF	1D	EUR	EUR	0.15%	5.48%	5.37%	-0.11%	-0.11%	0.06%
LU0321462870	Xtrackers II iTraxx Crossover Short Daily Swap UCITS ETF	1C	EUR	EUR	0.24%	-6.95%	-7.06%	-0.11%	-0.11%	0.28%
LU0290359032	Xtrackers II iTraxx Crossover Swap UCITS ETF	1C	EUR	EUR	0.24%	5.88%	5.76%	-0.12%	-0.12%	0.27%
LU0290358653	Xtrackers II iTraxx Europe Swap UCITS ETF	1C	EUR	EUR	0.18%	2.20%	2.11%	-0.09%	-0.09%	0.01%
LU0952581584	Xtrackers II Japan Government Bond UCITS ETF	1C	JPY	JPY	0.15%	2.99%	2.90%	-0.09%	-0.09%	0.02%
LU0378818560	Xtrackers II Singapore Government Bond UCITS ETF	1C	SGD	SGD	0.20%	1.58%	1.45%	-0.13%	-0.13%	0.04%
LU0429458895	Xtrackers II US Treasuries 1-3 UCITS ETF	1D	USD	USD	0.07%	2.50%	2.43%	-0.07%	-0.07%	0.03%
LU0429459513	Xtrackers II US Treasuries Inflation-Linked UCITS ETF	1D	USD	USD	0.12%	6.57%	6.53%	-0.04%	-0.04%	0.11%
LU0429459356	Xtrackers II US Treasuries UCITS ETF	1D	USD	USD	0.07%	5.58%	5.51%	-0.07%	-0.07%	0.05%
LU1399300455	Xtrackers II US Treasuries UCITS ETF	2D - EUR Hedged(1)	USD	EUR	0.10%	5.58%	3.90%	-1.68%	-0.07%	0.05%
LU1409136006	Xtrackers II USD Asia ex Japan Corporate Bond UCITS ETF	1D	USD	USD	0.30%	8.18%	8.03%	-0.15%	-0.15%	0.21%
LU0321462953	Xtrackers II USD Emerging Markets Bond UCITS ETF	1C - EUR Hedged(1)	USD	EUR	0.40%	11.76%	9.74%	-2.02%	-0.22%	0.13%
LU0677077884	Xtrackers II USD Emerging Markets Bond UCITS ETF	2D	USD	USD	0.25%	11.76%	11.54%	-0.22%	-0.22%	0.13%
LU0321465469	Xtrackers II USD Overnight Rate Swap UCITS ETF	1C	USD	USD	0.15%	1.22%	1.15%	-0.07%	-0.07%	0.01%

<sup>(1)</sup> Direct Replication FX hedged share classes:

“Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index”;

“Tracking Difference is defined as the difference between the performance of the unhedged share class of this Sub-Fund and the unhedged benchmark index”;

“Tracking Error is defined as the difference between the volatility of the unhedged share class of this Sub-Fund and the unhedged benchmark index” .