

# Xtrackers<sup>\*\*</sup>

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

## **Unaudited Semi-Annual Report For the period from 1 January 2021 to 30 June 2021**

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<sup>\*\*</sup> accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

<sup>\*\*</sup> This includes synthetic ETFs.

## Table of contents

	<u>Page</u>
Organisation	4
Information for Hong Kong Residents	6
Statistics	7
Statement of Net Assets as at 30 June 2021	28
Statement of Investments as at 30 June 2021	48
Xtrackers MSCI WORLD SWAP UCITS ETF*	48
Xtrackers MSCI EUROPE UCITS ETF	53
Xtrackers MSCI JAPAN UCITS ETF	64
Xtrackers MSCI USA SWAP UCITS ETF*	70
Xtrackers EURO STOXX 50 UCITS ETF	74
Xtrackers DAX UCITS ETF	76
Xtrackers FTSE MIB UCITS ETF	77
Xtrackers SWITZERLAND UCITS ETF	79
Xtrackers FTSE 100 INCOME UCITS ETF	80
Xtrackers FTSE 250 UCITS ETF	83
Xtrackers MSCI UK ESG UCITS ETF	90
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	94
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	99
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(1)	103
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*(2)	104
Xtrackers MSCI TAIWAN UCITS ETF	105
Xtrackers MSCI BRAZIL UCITS ETF	107
Xtrackers NIFTY 50 SWAP UCITS ETF*	109
Xtrackers MSCI KOREA UCITS ETF	111
Xtrackers FTSE CHINA 50 UCITS ETF	114
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	116
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	118
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	121
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	123
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	124
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	126
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	128
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	129
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	130
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	132
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	134
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(3)	135
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	137
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	139
Xtrackers SLI UCITS ETF	141
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	142
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	143
Xtrackers PORTFOLIO UCITS ETF	145
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	146
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	148
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	152
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	154
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	157
Xtrackers S&P ASX 200 UCITS ETF	159
Xtrackers STOXX EUROPE 600 UCITS ETF	164
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	179
Xtrackers CAC 40 UCITS ETF	181
Xtrackers MSCI EUROPE MID CAP UCITS ETF	183
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	190
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	213
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	215

(1) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(2) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(3) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\*This is a synthetic ETF.

\*\*This includes synthetic ETFs.

## Table of contents (continued)

	<u>Page</u>
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	216
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	218
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	219
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(3)	220
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	221
Xtrackers CSI300 SWAP UCITS ETF*	224
Xtrackers MSCI CANADA UCITS ETF	229
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	232
Xtrackers MSCI MEXICO UCITS ETF	235
Xtrackers MSCI EUROPE VALUE UCITS ETF	236
Xtrackers S&P 500 SWAP UCITS ETF*	241
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	253
Xtrackers MSCI CHINA UCITS ETF	257
Xtrackers MSCI INDIA SWAP UCITS ETF*	274
Xtrackers MSCI MALAYSIA UCITS ETF	277
Xtrackers MSCI THAILAND UCITS ETF	278
Xtrackers MSCI PHILIPPINES UCITS ETF	280
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	281
Xtrackers SPAIN UCITS ETF	283
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	285
Xtrackers MSCI SINGAPORE UCITS ETF	286
Xtrackers ATX UCITS ETF	289
Xtrackers MSCI EMU UCITS ETF	290
Xtrackers DAX INCOME UCITS ETF	296
Xtrackers FTSE 100 UCITS ETF	297
Xtrackers NIKKEI 225 UCITS ETF	300
Xtrackers HARVEST CSI300 UCITS ETF	305
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	318
Notes to the Financial Statements	320
Information for Shareholders	373

<sup>(3)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\*This is a synthetic ETF.

\*\*This includes synthetic ETFs.

Organisation

<p><b>Registered Office</b>  Xtrackers**  49, avenue J.F. Kennedy  L-1855 Luxembourg  Grand Duchy of Luxembourg</p>
<p><b>Board of Directors</b></p> <ul style="list-style-type: none"> <li>- <b>Thilo Wendenburg</b>  Independent director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.</li> <li>- <b>Philippe Ah-Sun</b>  Global Head of Passive Operations at DWS Investments UK Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.</li> <li>- <b>Alex McKenna</b>  Head of Hybrid and Liquid Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.</li> <li>- <b>Freddy Brausch</b>  Member of the Luxembourg Bar, independent director, 35, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.</li> <li>- <b>Julien Boulliat<sup>(1)</sup></b>  Head of Portfolio Engineering Systematic Investment Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.</li> </ul>
<p><b>Depositary</b>  State Street Bank International GmbH, Luxembourg Branch  49, avenue J.F. Kennedy  L-1855 Luxembourg  Grand Duchy of Luxembourg</p>
<p><b>Management Company</b>  DWS Investment S.A.  2, boulevard Konrad Adenauer  L-1115 Luxembourg  Grand Duchy of Luxembourg</p>
<p><b>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent</b>  State Street Bank International GmbH, Luxembourg Branch  49, avenue J.F. Kennedy  L-1855 Luxembourg  Grand Duchy of Luxembourg</p>
<p><b>Registrar and Transfer Agent</b>  State Street Bank International GmbH, Luxembourg Branch  49, avenue J.F. Kennedy  L-1855 Luxembourg  Grand Duchy of Luxembourg</p>

<sup>(1)</sup>Julien Boulliat was appointed to the Board of Directors as at the annual general meeting held on 23 April 2021.

\*\* This includes synthetic ETFs.

Organisation (continued)

<p><b>Investment Managers / Sub-Portfolio Managers to certain Sub-Funds (see note 12)</b></p> <p>DWS Investments UK Limited Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>DWS Investment GmbH Mainzer Landstrasse 11-17 60329 Frankfurt am Main Germany</p> <p>DWS Investments Hong Kong Limited 60/F, International Commerce Centre 1 Austin Road West, Kowloon Hong Kong</p> <p>Harvest Global Investments Limited 31/F, One Exchange Square 8, Connaught Place, Central Hong Kong</p>
<p><b>Securities Lending Agent to certain Sub-Funds (see note 8)</b></p> <p>Deutsche Bank AG, Frankfurt am Main head office Taunusanlage 12 60325 Frankfurt am Main Germany</p> <p>Deutsche Bank AG, London branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>Deutsche Bank AG, New York branch 60 Wall Street New York NY 10005 United States of America</p>
<p><b>Auditor of the Company</b></p> <p>KPMG Luxembourg, Société Coopérative 39, Avenue John F. Kennedy L-1855 Luxembourg Luxembourg<sup>(2)</sup></p>
<p><b>Legal Advisers to the Company</b></p> <p>Elvinger Hoss Prussen <i>société anonyme</i> 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>
<p><b>Hong Kong Representative</b></p> <p>DWS Investments Hong Kong Limited 60/F, International Commerce Centre 1 Austin Road West, Kowloon Hong Kong</p>

Capitalised terms used herein shall have the same meaning as in the prospectus of Xtrackers\*\* applicable as at 30 June 2021 (the "Prospectus") unless the context requires otherwise.

<sup>(2)</sup>KPMG Luxembourg Société Coopérative was appointed Auditor of the Company at the annual general meeting held on 23 April 2021.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

### Information for Hong Kong Residents

KPMG Luxembourg Société Coopérative, the Company's auditor, is a Recognised Public Interest Entity Auditor.

### **Sub-Funds authorised in Hong Kong**

As at 30 June 2021, only the following Sub-Funds of Xtrackers\*\* (collectively the "Authorised Sub-Funds") are authorised by the Securities and Futures Commission in Hong Kong (the "SFC"):

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

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

### **Depository Confirmation**

As required under Chapter 4.5(f) of the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code"), State Street Bank International GmbH, Luxembourg Branch, in its capacity as the Depository of Xtrackers\*\*, hereby confirms that in its opinion and to its knowledge and belief, as far as required from a depository under applicable Luxembourg laws and regulations and the depository agreement with Xtrackers\*\*, the Management Company of Xtrackers\*\* has, in all material respects, managed Xtrackers\*\* in accordance with the provisions of Xtrackers\*\* Articles of Incorporation during the period ending 30 June 2021.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics

	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
	USD	USD	JPY	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	4,016,404,082	2,999,589,553	2,491,245,488 <sup>(1)</sup>	4,159,571,991
1D	1,249,692 <sup>(2)</sup>	149,591,211	–	–
2C	15,858,967	–	–	–
2C - USD Hedged	–	156,553,429	–	–
2D - USD Hedged	–	–	40,528,637 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	563,458,636 <sup>(3)</sup>	–	438,715,723 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	9,444,219 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	30,091,992 <sup>(5)</sup>	–
<b>31 December 2020</b>				
1C	3,336,717,136	3,154,834,920	2,400,482,799 <sup>(1)</sup>	3,259,657,261
1D	–	358,114,871	–	–
2C	15,008,280	–	–	–
2C - USD Hedged	–	103,291,131	–	–
2D - USD Hedged	–	–	81,628,387 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	458,324,538 <sup>(3)</sup>	–	394,029,561 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	9,416,655 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	32,517,399 <sup>(5)</sup>	–
<b>31 December 2019</b>				
1C	3,247,313,795	2,942,132,499	2,102,771,656 <sup>(1)</sup>	2,941,408,300
1D	–	719,590,891	–	–
2C	27,061,456	–	–	–
2C - USD Hedged	–	118,089,170	–	–
2D - USD Hedged	–	–	111,298,854 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	277,803,984 <sup>(3)</sup>	–	796,017,681 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	8,732,840 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	43,500,821 <sup>(5)</sup>	–

<sup>(1)</sup>Share class expressed in USD.

<sup>(2)</sup>The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

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

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

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
	USD	USD	JPY	USD
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	89.36	85.23	74.19 <sup>(1)</sup>	123.64
1D	18.11 <sup>(2)</sup>	76.74	–	–
2C	8.97	–	–	–
2C - USD Hedged	–	13.07	–	–
2D - USD Hedged	–	–	26.50 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	31.74 <sup>(3)</sup>	–	24.85 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	27.97 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	17.78 <sup>(5)</sup>	–
<b>31 December 2020</b>				
1C	79.06	76.09	73.31 <sup>(1)</sup>	107.70
1D	–	69.68	–	–
2C	7.94	–	–	–
2C - USD Hedged	–	11.37	–	–
2D - USD Hedged	–	–	24.80 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	27.89 <sup>(3)</sup>	–	22.92 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	25.71 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	16.43 <sup>(5)</sup>	–
<b>31 December 2019</b>				
1C	68.19	72.12	64.19 <sup>(1)</sup>	88.91
1D	–	69.10	–	–
2C	6.84	–	–	–
2C - USD Hedged	–	11.55	–	–
2D - USD Hedged	–	–	23.90 <sup>(1)</sup>	–
3C	19,208.67 <sup>(6)</sup>	–	–	–
4C - EUR Hedged	25.00 <sup>(3)</sup>	–	21.44 <sup>(3)</sup>	–
6C - GBP Hedged	–	–	23.87 <sup>(4)</sup>	–
7C - CHF Hedged	–	–	15.35 <sup>(5)</sup>	–

<sup>(1)</sup>Share class expressed in USD.

<sup>(2)</sup>The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(3)</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>This share class was terminated on 15 November 2019. Last Net Asset Value per Share before termination disclosed.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers EURO STOXX 50 UCITS ETF</b>	<b>Xtrackers DAX UCITS ETF</b>	<b>Xtrackers FTSE MIB UCITS ETF</b>	<b>Xtrackers SWITZERLAND UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>CHF</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	4,852,277,149	4,124,648,653	–	341,826,604
1D	3,072,646,380	–	45,326,892	873,685,953
<b>31 December 2020</b>				
1C	3,960,902,096	3,688,586,042	–	349,941,013
1D	2,417,650,875	–	35,589,813	863,280,524
<b>31 December 2019</b>				
1C	2,956,379,879	3,604,011,021	–	214,470,794
1D	3,135,899,556	–	48,985,156	753,815,837
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	62.49	148.62	–	141.97
1D	42.79	–	24.89	126.62
<b>31 December 2020</b>				
1C	53.69	131.72	–	125.08
1D	37.41	–	21.96	113.21
<b>31 December 2019</b>				
1C	55.28	127.79	–	122.41
1D	39.99	–	24.24	112.58

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers FTSE 100 INCOME UCITS ETF GBP	Xtrackers FTSE 250 UCITS ETF GBP	Xtrackers MSCI UK ESG UCITS ETF GBP	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF* USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	–	–	–	1,304,174,502
1D	71,950,970	77,205,587	43,132,264	–
<b>31 December 2020</b>				
1C	–	–	–	1,226,888,627
1D	63,086,841	54,096,011	36,758,432	–
<b>31 December 2019</b>				
1C	–	–	–	1,505,883,079
1D	82,651,068	50,355,700	53,172,755	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	–	–	–	60.77
1D	7.03	21.70	3.89	–
<b>31 December 2020</b>				
1C	–	–	–	56.68
1D	6.53	19.98	3.64	–
<b>31 December 2019</b>				
1C	–	–	–	48.27
1D	7.91	21.82	4.32	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers MSCI EM ASIA SWAP UCITS ETF*	Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(7)	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*(8)	Xtrackers MSCI TAIWAN UCITS ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	409,700,211	120,989,711	50,559,404	172,625,994
1D	314,953,839 <sup>(2)</sup>	–	–	–
<b>31 December 2020</b>				
1C	702,548,017	66,645,527	42,859,926	233,077,981
1D	–	–	–	–
<b>31 December 2019</b>				
1C	588,172,105	84,795,276	50,846,171	127,460,151
1D	–	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	72.17	44.19	31.97	57.17
1D	22.88 <sup>(2)</sup>	–	–	–
<b>31 December 2020</b>				
1C	68.27	43.19	28.74	47.67
1D	–	–	–	–
<b>31 December 2019</b>				
1C	53.67	50.55	31.16	34.70
1D	–	–	–	–

<sup>(2)</sup>The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(7)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(8)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI BRAZIL UCITS ETF</b>	<b>Xtrackers NIFTY 50 SWAP UCITS ETF*</b>	<b>Xtrackers MSCI KOREA UCITS ETF</b>	<b>Xtrackers FTSE CHINA 50 UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	110,563,447	140,574,131	150,261,055	136,556,721
2C	4,064,070	–	–	–
<b>31 December 2020</b>				
1C	189,368,934	130,240,416	140,024,543	129,201,230
2C	3,684,925	–	–	–
<b>31 December 2019</b>				
1C	124,622,491	144,752,081	89,338,180	130,911,467
2C	7,932,552	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	50.40	205.86	110.05	44.04
2C	5.11	–	–	–
<b>31 December 2020</b>				
1C	45.70	186.47	102.55	44.46
2C	4.64	–	–	–
<b>31 December 2019</b>				
1C	56.81	167.54	71.63	40.29
2C	5.76	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF</b>	<b>Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 OIL &amp; GAS 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 2021</b>				
1C	–	–	124,013,670	37,821,420
1D	194,710,104	636,058,185	–	–
<b>31 December 2020</b>				
1C	–	–	332,293,417	29,954,669
1D	201,887,375	399,056,084	–	–
<b>31 December 2019</b>				
1C	–	–	33,570,069	33,968,550
1D	228,311,746	454,552,377	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	–	–	140.65	75.20
1D	21.11	29.05	–	–
<b>31 December 2020</b>				
1C	–	–	118.00	66.93
1D	18.98	26.30	–	–
<b>31 December 2019</b>				
1C	–	–	104.98	85.68
1D	22.43	30.73	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 TELECOMMUNI- CATIONS SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 TECHNOLOGY 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 2021</b>				
1C	96,394,167	46,182,047	5,319,445	42,554,058
<b>31 December 2020</b>				
1C	92,317,929	32,988,330	4,848,726	42,158,623
<b>31 December 2019</b>				
1C	128,250,292	65,273,903	6,678,880	46,624,084
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	179.52	34.55	68.25	108.57
<b>31 December 2020</b>				
1C	158.13	27.48	58.32	90.47
<b>31 December 2019</b>				
1C	160.43	36.24	66.64	78.91

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Statistics (continued)

	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF <sup>(9),(10)</sup>
	EUR	EUR	EUR	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	16,039,785	68,123,948	30,874,385	–
1C - EUR Hedged	–	–	–	239,708,092 <sup>(3)</sup>
2C	–	–	–	100,838,671
3C - GBP Hedged	–	–	–	8,158,621 <sup>(4)</sup>
<b>31 December 2020</b>				
1C	18,396,978	57,395,298	22,593,608	–
1C - EUR Hedged	–	–	–	114,892,538 <sup>(3)</sup>
2C	–	–	–	61,643,977
3C - GBP Hedged	–	–	–	5,615,802 <sup>(4)</sup>
<b>31 December 2019</b>				
1C	21,049,621	60,402,627	33,835,446	–
1C - EUR Hedged	–	–	–	181,404,411 <sup>(3)</sup>
2C	–	–	–	88,786,251
3C - GBP Hedged	–	–	–	8,290,055 <sup>(4)</sup>
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	118.09	156.41	138.04	–
1C - EUR Hedged	–	–	–	20.38 <sup>(3)</sup>
2C	–	–	–	29.17
3C - GBP Hedged	–	–	–	27.26 <sup>(4)</sup>
<b>31 December 2020</b>				
1C	118.98	137.80	117.88	–
1C - EUR Hedged	–	–	–	16.30 <sup>(3)</sup>
2C	–	–	–	23.18
3C - GBP Hedged	–	–	–	21.75 <sup>(4)</sup>
<b>31 December 2019</b>				
1C	106.53	146.81	111.24	–
1C - EUR Hedged	–	–	–	16.78 <sup>(3)</sup>
2C	–	–	–	23.32
3C - GBP Hedged	–	–	–	22.30 <sup>(4)</sup>

<sup>(3)</sup>Share class expressed in EUR.<sup>(4)</sup>Share class expressed in GBP.<sup>(9)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.<sup>(10)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	Xtrackers SLI UCITS ETF	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*
	EUR	EUR	CHF	GBP
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	302,129,618	132,585,724	–	10,839,241
1D	–	–	117,933,952	–
<b>31 December 2020</b>				
1C	300,463,380	135,063,708	–	20,734,685
1D	–	–	89,205,268	–
<b>31 December 2019</b>				
1C	352,469,613	302,502,067	–	14,060,325
1D	–	–	51,946,401	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	14.05	8.95	–	3.37
1D	–	–	202.20	–
<b>31 December 2020</b>				
1C	16.16	10.59	–	3.77
1D	–	–	175.51	–
<b>31 December 2019</b>				
1C	18.90	11.57	–	3.61
1D	–	–	168.51	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers S&amp;P 500 INVERSE DAILY SWAP UCITS ETF*</b>	<b>Xtrackers PORTFOLIO UCITS ETF</b>	<b>Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*</b>	<b>Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF</b>
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	243,567,171	480,526,885	667,359,545	715,715,286
2C	–	–	–	2,050,518
<b>31 December 2020</b>				
1C	240,389,404	395,696,599	708,799,152	623,503,683
2C	–	–	–	1,872,994
<b>31 December 2019</b>				
1C	332,056,914	408,169,806	562,134,790	640,177,518
2C	–	–	–	3,119,013
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	8.35	270.90	61.71	75.09
2C	–	–	–	7.55
<b>31 December 2020</b>				
1C	9.69	246.88	58.18	68.59
2C	–	–	–	6.90
<b>31 December 2019</b>				
1C	12.80	236.92	46.96	64.61
2C	–	–	–	6.50

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	Xtrackers S&P ASX 200 UCITS ETF
	USD	USD	EUR	AUD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	139,465,479	457,778,487	261,906,180	–
1D	–	–	–	104,412,652
2D	6,465,352	–	–	–
<b>31 December 2020</b>				
1C	108,740,020	364,512,798	144,871,057	–
1D	–	–	–	97,553,122
2D	10,721,703	–	–	–
<b>31 December 2019</b>				
1C	181,731,971	272,365,172	157,335,008	–
1D	–	–	–	110,424,313
2D	14,346,674	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	40.21	45.40	90.92	–
1D	–	–	–	60.31
2D	3.14	–	–	–
<b>31 December 2020</b>				
1C	33.71	35.53	67.82	–
1D	–	–	–	54.77
2D	2.80	–	–	–
<b>31 December 2019</b>				
1C	38.81	30.42	67.72	–
1D	–	–	–	58.06
2D	3.54	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers STOXX EUROPE 600 UCITS ETF EUR	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF* USD	Xtrackers CAC 40 UCITS ETF EUR	Xtrackers MSCI EUROPE MID CAP UCITS ETF USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	1,580,319,193	239,175,033	–	52,962,512
1D	–	–	146,015,483	–
2C - EUR Hedged	5,965,044	–	–	–
<b>31 December 2020</b>				
1C	1,401,217,624	202,271,527	–	46,008,760
1D	–	–	128,920,702	–
2C - EUR Hedged	6,525,965	–	–	–
<b>31 December 2019</b>				
1C	1,591,495,989	228,324,803	–	40,532,690
1D	–	–	104,615,442	–
2C - EUR Hedged	6,589,192	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	102.31	48.97	–	158.52
1D	–	–	67.29	–
2C - EUR Hedged	99.88	–	–	–
<b>31 December 2020</b>				
1C	88.73	46.76	–	142.88
1D	–	–	57.27	–
2C - EUR Hedged	87.34	–	–	–
<b>31 December 2019</b>				
1C	90.47	50.12	–	125.88
1D	–	–	63.03	–
2C - EUR Hedged	88.18	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>	<b>Xtrackers S&amp;P SELECT FRONTIER SWAP UCITS ETF*</b>	<b>Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*</b>	<b>Xtrackers S&amp;P 500 2X LEVERAGED DAILY SWAP UCITS ETF*</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	1,424,859,480	97,902,788	8,322,313	190,312,876
<b>31 December 2020</b>				
1C	997,476,251	89,255,611	13,095,489	121,495,070
<b>31 December 2019</b>				
1C	967,899,210	109,988,075	15,365,401	93,440,539
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	69.63	17.16	179.45	145.56
<b>31 December 2020</b>				
1C	62.17	15.12	179.52	111.35
<b>31 December 2019</b>				
1C	54.58	15.40	179.10	91.39

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	Xtrackers LEV DAX DAILY SWAP UCITS ETF*	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(9),(10)	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*
	EUR	EUR	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	131,809,404	41,607,716	–	72,658,985
2C - EUR Hedged	–	–	12,060,805 <sup>(3)</sup>	–
<b>31 December 2020</b>				
1C	123,571,334	52,412,179	–	69,700,901
2C - EUR Hedged	–	–	17,521,867 <sup>(3)</sup>	–
<b>31 December 2019</b>				
1C	111,462,264	45,133,391	–	67,991,364
2C - EUR Hedged	–	–	17,493,745 <sup>(3)</sup>	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	1.46	150.23	–	0.49
2C - EUR Hedged	–	–	16.92 <sup>(3)</sup>	–
<b>31 December 2020</b>				
1C	1.94	118.77	–	0.67
2C - EUR Hedged	–	–	14.03 <sup>(3)</sup>	–
<b>31 December 2019</b>				
1C	2.92	124.80	–	1.32
2C - EUR Hedged	–	–	14.33 <sup>(3)</sup>	–

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

<sup>(9)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(10)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers CSI300 SWAP UCITS ETF*	Xtrackers MSCI CANADA UCITS ETF	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Xtrackers MSCI MEXICO UCITS ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	1,849,402,479	373,927,493	84,650,953	114,958,770
1D	— <sup>(11)</sup>	—	—	—
2C	—	—	1,959,856	—
2D	37,257,726	—	—	—
<b>31 December 2020</b>				
1C	1,692,025,818	292,078,318	116,195,846	81,663,369
1D	50,608	—	—	—
2C	—	—	2,246,298	—
2D	37,065,466	—	—	—
<b>31 December 2019</b>				
1C	502,295,829	299,315,157	149,058,435	72,424,595
1D	9,791,975	—	—	—
2C	—	—	2,477,500	—
2D	31,971,290	—	—	—
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	19.37	72.29	12.83	4.96
1D	— <sup>(11)</sup>	—	—	—
2C	—	—	12.81	—
2D	1.61	—	—	—
<b>31 December 2020</b>				
1C	18.60	59.95	14.70	4.37
1D	15.34	—	—	—
2C	—	—	14.68	—
2D	1.57	—	—	—
<b>31 December 2019</b>				
1C	12.82	57.04	16.20	4.48
1D	10.93	—	—	—
2C	—	—	16.19	—
2D	1.11	—	—	—

<sup>(11)</sup>This share class was liquidated on 16 March 2021. Please see point 2 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI EUROPE VALUE UCITS ETF	Xtrackers S&P 500 SWAP UCITS ETF*	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	Xtrackers MSCI CHINA UCITS ETF
	EUR	USD	EUR	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	18,799,649	8,596,446,154	674,259,066	2,161,806,501
2C	–	–	–	2,222,531
<b>31 December 2020</b>				
1C	9,155,830	7,170,676,658	520,892,128	2,120,517,089
2C	–	–	–	2,186,832
<b>31 December 2019</b>				
1C	13,782,220	7,657,379,016	600,767,316	1,352,736,283
2C	–	–	–	1,700,406
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	25.00	81.38	29.80	24.71
2C	–	–	–	24.69
<b>31 December 2020</b>				
1C	21.19	70.64	27.29	24.32
2C	–	–	–	24.30
<b>31 December 2019</b>				
1C	23.28	59.68	30.51	18.91
2C	–	–	–	18.89

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI INDIA SWAP UCITS ETF*	Xtrackers MSCI MALAYSIA UCITS ETF	Xtrackers MSCI THAILAND UCITS ETF	Xtrackers MSCI PHILIPPINES UCITS ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	80,814,829	38,696,665	66,362,417	27,637,171
2C	–	1,059,178	2,545,837	1,403,309
<b>31 December 2020</b>				
1C	84,426,417	16,081,079	38,697,388	40,189,884
2C	–	1,155,382	2,570,541	1,458,444
<b>31 December 2019</b>				
1C	130,799,499	40,262,742	37,800,992	44,438,325
2C	–	1,120,407	2,921,268	1,526,179
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	15.45	11.04	23.36	1.77
2C	–	11.03	23.36	1.77
<b>31 December 2020</b>				
1C	13.84	12.04	23.59	1.83
2C	–	12.04	23.58	1.83
<b>31 December 2019</b>				
1C	12.19	11.68	26.81	1.92
2C	–	11.67	26.80	1.92

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*</b>	<b>Xtrackers SPAIN UCITS ETF</b>	<b>Xtrackers MSCI PAKISTAN SWAP UCITS ETF*</b>	<b>Xtrackers MSCI SINGAPORE UCITS ETF</b>
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	38,896,896	160,767,547	13,069,535	48,442,924
1D	–	12,162,387	–	–
2C	–	–	–	3,539,630
<b>31 December 2020</b>				
1C	32,389,665	50,365,870	12,788,903	38,413,762
1D	–	6,666,420	–	–
2C	–	–	–	3,267,649
<b>31 December 2019</b>				
1C	32,987,518	70,521,722	25,940,313	41,168,530
1D	–	7,436,241	–	–
2C	–	–	–	1,812,480
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	7.99	24.14	1.14	1.55
1D	–	20.18	–	–
2C	–	–	–	1.55
<b>31 December 2020</b>				
1C	7.53	21.50	1.12	1.43
1D	–	18.25	–	–
2C	–	–	–	1.43
<b>31 December 2019</b>				
1C	8.29	23.96	1.21	1.54
1D	–	21.48	–	–
2C	–	–	–	1.54

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers ATX UCITS ETF EUR	Xtrackers MSCI EMU UCITS ETF EUR	Xtrackers DAX INCOME UCITS ETF EUR	Xtrackers FTSE 100 UCITS ETF GBP
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	75,634,584	–	–	79,555,273
1C - USD Hedged	–	208,375,490 <sup>(1)</sup>	–	–
1D	–	1,815,214,485	552,499,256	–
2C - GBP Hedged	–	73,826,937 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	48,467,441 <sup>(1)</sup>	–
3C - CHF Hedged	–	17,269,955 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	8,013,916 <sup>(5)</sup>	–
<b>31 December 2020</b>				
1C	49,149,679	–	–	69,219,624
1C - USD Hedged	–	185,986,510 <sup>(1)</sup>	–	–
1D	–	1,788,097,155	575,494,306	–
2C - GBP Hedged	–	63,533,202 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	14,031,860 <sup>(1)</sup>	–
3C - CHF Hedged	–	14,972,994 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	7,945,601 <sup>(5)</sup>	–
<b>31 December 2019</b>				
1C	41,974,995	–	–	69,658,245
1C - USD Hedged	–	198,078,084 <sup>(1)</sup>	–	–
1D	–	1,953,625,679	486,670,592	–
2C - GBP Hedged	–	67,153,945 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	3,641,288 <sup>(1)</sup>	–
3C - CHF Hedged	–	14,421,295 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	13,323,579 <sup>(5)</sup>	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	58.63	–	–	9.47
1C - USD Hedged	–	55.38 <sup>(1)</sup>	–	–
1D	–	46.56	120.20	–
2C - GBP Hedged	–	26.86 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	25.14 <sup>(1)</sup>	–
3C - CHF Hedged	–	18.36 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	18.71 <sup>(5)</sup>	–
<b>31 December 2020</b>				
1C	47.26	–	–	8.55
1C - USD Hedged	–	47.79 <sup>(1)</sup>	–	–
1D	–	40.91	108.80	–
2C - GBP Hedged	–	23.17 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	22.24 <sup>(1)</sup>	–
3C - CHF Hedged	–	15.92 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	16.61 <sup>(5)</sup>	–
<b>31 December 2019</b>				
1C	53.13	–	–	9.67
1C - USD Hedged	–	47.81 <sup>(1)</sup>	–	–
1D	–	42.84	109.98	–
2C - GBP Hedged	–	23.32 <sup>(4)</sup>	–	–
2C - USD Hedged	–	–	21.42 <sup>(1)</sup>	–
3C - CHF Hedged	–	16.01 <sup>(5)</sup>	–	–
4C - CHF Hedged	–	–	16.08 <sup>(5)</sup>	–

<sup>(1)</sup>Share class expressed in USD.<sup>(4)</sup>Share class expressed in GBP.<sup>(5)</sup>Share class expressed in CHF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers NIKKEI 225 UCITS ETF	Xtrackers HARVEST CSI300 UCITS ETF	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF
	JPY	USD	USD
<b>Total Net Asset Value</b>			
<b>30 June 2021</b>			
1C	9,754,234,028	–	–
1D	201,338,932,723	729,128,539	15,739,864
2D - EUR Hedged	66,366,348 <sup>(3)</sup>	–	–
<b>31 December 2020</b>			
1C	7,801,620,374 <sup>(12)</sup>	–	–
1D	234,210,023,734	697,508,351	15,536,427
2D - EUR Hedged	120,422,128 <sup>(3)</sup>	–	–
<b>31 December 2019</b>			
1C	–	–	–
1D	168,256,024,255	490,719,711	9,305,107
2D - EUR Hedged	14,214,047 <sup>(3)</sup>	–	–
<b>Net Asset Value per Share</b>			
<b>30 June 2021</b>			
1C	8,804.61	–	–
1D	2,974.23	15.77	39.35
2D - EUR Hedged	40.57 <sup>(3)</sup>	–	–
<b>31 December 2020</b>			
1C	8,337.88 <sup>(12)</sup>	–	–
1D	2,849.66	15.65	38.84
2D - EUR Hedged	38.95 <sup>(3)</sup>	–	–
<b>31 December 2019</b>			
1C	–	–	–
1D	2,453.92	11.61	31.02
2D - EUR Hedged	34.09 <sup>(3)</sup>	–	–

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

<sup>(12)</sup>During the year ending 31 December 2020 this share class was launched.

\*\* This includes synthetic ETFs.

## Statement of Net Assets as at 30 June 2021

	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
Notes	USD	USD	JPY	USD
<b>ASSETS</b>				
Investments at market value	4,847,833,140	3,286,433,922	343,627,410,790	4,262,839,978
Cash at bank	3,048,993	8,698,651	1,215,647,324	843,105
Due from broker	0	889,809	36,476,997	0
Receivable for fund shares sold	4,030,483	0	0	0
Receivable for investments sold	0	49,170	0	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	127,853	0	0	90,450
Receivable due from swap counterparty	4 1,121,205,403	0	0	879,859,515
Interest and dividends receivable, net	816	6,081,950	415,269,561	0
Unrealised gain on forward foreign exchange contracts	7 0	4,269,900	0	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on futures contracts	6 0	0	11,403,000	0
Other assets	0	36,919	166,857,388	0
<b>TOTAL ASSETS</b>	<b>5,976,246,688</b>	<b>3,306,460,321</b>	<b>345,473,065,060</b>	<b>5,143,633,048</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	311,880,866	0
Payable on spot contracts	815	0	0	0
Payable on swap contracts	3,955,166	0	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on forward foreign exchange contracts	7 17,686,108	0	1,063,906,964	0
Unrealised loss on swap	4 1,249,448,290	0	0	983,108,072
Unrealised loss on futures contracts	6 0	17,787	0	0
Management Company Fee	10 2,656,885	140,189	194,324,137	317,735
Fixed Fee	10 780,753	568,152	94,903,263	635,250
Other liabilities	0	0	5,314	0
<b>TOTAL LIABILITIES</b>	<b>1,274,528,017</b>	<b>726,128</b>	<b>1,665,020,544</b>	<b>984,061,057</b>
<b>TOTAL NET ASSETS</b>	<b>4,701,718,671</b>	<b>3,305,734,193</b>	<b>343,808,044,516</b>	<b>4,159,571,991</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

	Xtrackers EURO STOXX 50 UCITS ETF	Xtrackers DAX UCITS ETF	Xtrackers FTSE MIB UCITS ETF	Xtrackers SWITZERLAND UCITS ETF
Notes	EUR	EUR	EUR	CHF
<b>ASSETS</b>				
Investments at market value	7,895,592,362	4,124,725,158	45,325,888	1,215,473,120
Cash at bank	22,445,381	526,225	7,906	423,648
Due from broker	2,060,457	0	0	0
Receivable for fund shares sold	4,324,600	0	0	0
Receivable for investments sold	0	3,752,963	13,152	4,611,496
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	6,159,093	1,940	1,422	29,575
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	13,536	13,430	223	32,946
<b>TOTAL ASSETS</b>	<b>7,930,595,429</b>	<b>4,129,019,716</b>	<b>45,348,591</b>	<b>1,220,570,785</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	4,324,630	3,753,648	0	4,462,980
Payable for investments purchased	0	0	0	0
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	195,750	0	0
Management Company Fee	10	127,164	68,222	14,466
Fixed Fee	10	1,017,311	545,779	7,233
Other liabilities	7,045	3,414	0	1,245
<b>TOTAL LIABILITIES</b>	<b>5,671,900</b>	<b>4,371,063</b>	<b>21,699</b>	<b>5,058,228</b>
<b>TOTAL NET ASSETS</b>	<b>7,924,923,529</b>	<b>4,124,648,653</b>	<b>45,326,892</b>	<b>1,215,512,557</b>

\*\* This includes synthetic ETFs.

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers FTSE 100 INCOME UCITS ETF	Xtrackers FTSE 250 UCITS ETF	Xtrackers MSCI UK ESG UCITS ETF	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*
Notes	GBP	GBP	GBP	GBP	USD
<b>ASSETS</b>					
Investments at market value		71,645,563	77,049,642	43,136,523	1,309,735,725
Cash at bank		72,897	22,964	0	423,990
Due from broker		25,251	14,420	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	78,042,087
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	29,471,502
Receivable due from swap counterparty	4	0	0	0	345,870,514
Interest and dividends receivable, net		220,534	138,012	80,741	403
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	2,018	0	0
<b>TOTAL ASSETS</b>		<b>71,964,245</b>	<b>77,227,056</b>	<b>43,217,264</b>	<b>1,763,544,221</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	73,216	0
Payable for fund shares repurchased		0	0	0	28,910,162
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	403
Payable on swap contracts		0	0	0	78,042,087
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	144	0	0	0
Unrealised loss on swap	4	0	0	0	351,343,676
Unrealised loss on futures contracts	6	2,295	1,987	0	0
Management Company Fee	10	1,207	6,495	5,239	635,272
Fixed Fee	10	9,629	12,987	6,545	438,119
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>13,275</b>	<b>21,469</b>	<b>85,000</b>	<b>459,369,719</b>
<b>TOTAL NET ASSETS</b>		<b>71,950,970</b>	<b>77,205,587</b>	<b>43,132,264</b>	<b>1,304,174,502</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(1)	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*(2)	Xtrackers MSCI TAIWAN UCITS ETF
	Notes	USD	USD	USD
<b>ASSETS</b>				
Investments at market value		720,754,281	127,400,550	50,845,081
Cash at bank		469,728	102,886	51,243
Due from broker		0	0	0
Receivable for fund shares sold		0	0	0
Receivable for investments sold		223,091	0	0
Receivable on spot contracts		0	0	0
Receivable on swap contracts		30,476	951	762
Receivable due from swap counterparty	4	119,827,890	0	13,177,794
Interest and dividends receivable, net		1,240	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets		0	0	0
<b>TOTAL ASSETS</b>		<b>841,306,706</b>	<b>127,504,387</b>	<b>64,074,880</b>
<b>LIABILITIES</b>				
Bank overdraft		0	0	0
Payable for fund shares repurchased		0	0	0
Payable for investments purchased		0	0	0
Payable on spot contracts		1,240	0	0
Payable on swap contracts		223,090	0	0
Interest payable		0	0	0
Payable due to swap counterparty	4	0	1,498,474	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	115,807,154	4,891,598	13,460,614
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	385,252	86,264	37,981
Fixed Fee	10	235,919	38,340	16,881
Other liabilities		0	0	0
<b>TOTAL LIABILITIES</b>		<b>116,652,655</b>	<b>6,514,676</b>	<b>13,515,476</b>
<b>TOTAL NET ASSETS</b>		<b>724,654,051</b>	<b>120,989,711</b>	<b>50,559,404</b>

(1)During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(2)During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers MSCI BRAZIL UCITS ETF	Xtrackers NIFTY 50 SWAP UCITS ETF*	Xtrackers MSCI KOREA UCITS ETF	Xtrackers FTSE CHINA 50 UCITS ETF
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		113,834,563	143,777,431	149,983,670	136,553,325
Cash at bank		0	152,414	177,793	0
Due from broker		95,668	0	69,319	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	3,042,262	0	0
Receivable on spot contracts		0	11,799	0	0
Receivable on swap contracts		0	2,208	0	0
Receivable due from swap counterparty	4	0	13,492,414	0	0
Interest and dividends receivable, net		921,257	0	187,721	981,957
Unrealised gain on forward foreign exchange contracts	7	0	0	0	137
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	1,632	0
Other assets		0	0	3,363	399
<b>TOTAL ASSETS</b>		<b>114,851,488</b>	<b>160,478,528</b>	<b>150,423,498</b>	<b>137,535,818</b>
<b>LIABILITIES</b>					
Bank overdraft		98,540	0	0	719,195
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	122,280
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	3,054,062	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	3,655	0	0	0
Unrealised loss on swap	4	0	16,651,396	0	0
Unrealised loss on futures contracts	6	6,683	0	0	0
Management Company Fee	10	79,680	152,130	112,461	91,748
Fixed Fee	10	35,413	46,809	49,982	45,874
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>223,971</b>	<b>19,904,397</b>	<b>162,443</b>	<b>979,097</b>
<b>TOTAL NET ASSETS</b>		<b>114,627,517</b>	<b>140,574,131</b>	<b>150,261,055</b>	<b>136,556,721</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		194,291,347	658,230,050	125,583,330	38,224,249
Cash at bank		0	2,142,182	54,582	17,344
Due from broker		26,219	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	3,608,583	0	0
Receivable on spot contracts		0	3,985	0	0
Receivable on swap contracts		0	41,017	0	0
Receivable due from swap counterparty	4	0	186,342,106	23,317,040	11,577,038
Interest and dividends receivable, net		708,557	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		90,390	0	0	0
<b>TOTAL ASSETS</b>		<b>195,116,513</b>	<b>850,367,923</b>	<b>148,954,952</b>	<b>49,818,631</b>
<b>LIABILITIES</b>					
Bank overdraft		304,414	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	3,612,486	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	208,388,849	24,875,483	11,978,932
Unrealised loss on futures contracts	6	3,080	0	0	0
Management Company Fee	10	65,943	485,982	32,900	9,139
Fixed Fee	10	32,972	121,496	32,899	9,140
Other liabilities		0	1,700,925	0	0
<b>TOTAL LIABILITIES</b>		<b>406,409</b>	<b>214,309,738</b>	<b>24,941,282</b>	<b>11,997,211</b>
<b>TOTAL NET ASSETS</b>		<b>194,710,104</b>	<b>636,058,185</b>	<b>124,013,670</b>	<b>37,821,420</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

	Notes	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 TELECOMMUNI- CATIONS SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*
		EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		97,222,130	45,836,307	5,449,045	42,492,963
Cash at bank		22,376	17,234	0	16,012
Due from broker		0	0	0	0
Receivable for fund shares sold		1,000,415	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		20,122	4,427	0	0
Receivable due from swap counterparty	4	15,077,966	8,994,023	410,326	12,614,825
Interest and dividends receivable, net		0	0	0	1,279
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>113,343,009</b>	<b>54,851,991</b>	<b>5,859,371</b>	<b>55,125,079</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	2,431	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		998,868	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	15,905,000	8,646,896	534,857	12,549,232
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	22,487	11,524	1,319	10,895
Fixed Fee	10	22,487	11,524	1,319	10,894
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>16,948,842</b>	<b>8,669,944</b>	<b>539,926</b>	<b>12,571,021</b>
<b>TOTAL NET ASSETS</b>		<b>96,394,167</b>	<b>46,182,047</b>	<b>5,319,445</b>	<b>42,554,058</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF <sup>(3),(4)</sup>
	Notes	EUR	EUR	EUR	USD
<b>ASSETS</b>					
Investments at market value		16,067,671	69,720,259	31,538,675	393,248,481
Cash at bank		0	13,480	0	173,529
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	530,818	4,314,010	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	1,303,262
Receivable due from swap counterparty	4	3,328,079	0	2,866,855	0
Interest and dividends receivable, net		0	0	0	1,846,686
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	1,673,931	0	17,997,785
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>19,395,750</b>	<b>71,938,488</b>	<b>38,719,540</b>	<b>414,569,743</b>
<b>LIABILITIES</b>					
Bank overdraft		2,653	0	7,800	0
Payable for fund shares repurchased		0	0	0	1,253,008
Payable for investments purchased		0	530,823	4,313,972	4,963
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	2,341
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	3,252,193	0	8,335,008
Unrealised loss on forward foreign exchange contracts	7	0	0	0	8,352,667
Unrealised loss on swap	4	3,345,104	0	3,508,149	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	4,104	15,762	7,617	151,825
Fixed Fee	10	4,104	15,762	7,617	90,564
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>3,355,965</b>	<b>3,814,540</b>	<b>7,845,155</b>	<b>18,190,376</b>
<b>TOTAL NET ASSETS</b>		<b>16,039,785</b>	<b>68,123,948</b>	<b>30,874,385</b>	<b>396,379,367</b>

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	Xtrackers SLI UCITS ETF	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*
	Notes	EUR	EUR	CHF	GBP
<b>ASSETS</b>					
Investments at market value		302,611,173	129,725,373	117,914,643	10,753,694
Cash at bank		147,212	36,682	63,937	9,317
Due from broker		0	0	0	0
Receivable for fund shares sold		1,001,642	1,000,830	0	0
Receivable for investments sold		0	0	21,284	0
Receivable on spot contracts		0	0	0	56
Receivable on swap contracts		42,283	30,135	0	0
Receivable due from swap counterparty	4	39,755,333	14,900,416	0	2,614,975
Interest and dividends receivable, net		0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	4,470	0
<b>TOTAL ASSETS</b>		<b>343,557,643</b>	<b>145,693,436</b>	<b>118,004,334</b>	<b>13,378,042</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	22,896	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		992,947	998,442	0	0
Interest payable		0	0	0	56
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	40,233,208	12,038,767	0	2,527,972
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	151,402	52,877	28,492	6,464
Fixed Fee	10	50,468	17,626	18,994	4,309
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>41,428,025</b>	<b>13,107,712</b>	<b>70,382</b>	<b>2,538,801</b>
<b>TOTAL NET ASSETS</b>		<b>302,129,618</b>	<b>132,585,724</b>	<b>117,933,952</b>	<b>10,839,241</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	Xtrackers PORTFOLIO UCITS ETF	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
Notes	USD	EUR	USD	USD
<b>ASSETS</b>				
Investments at market value	251,560,357	480,561,754	665,724,578	717,142,221
Cash at bank	109,325	344,089	492,825	0
Due from broker	0	0	0	44,547
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on spot contracts	0	0	0	40
Receivable on swap contracts	44,424	0	71,136	0
Receivable due from swap counterparty	4	19,359,491	0	143,212,344
Interest and dividends receivable, net	0	11,687	0	2,627,153
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	9,550	0	1,866
<b>TOTAL ASSETS</b>	<b>271,073,597</b>	<b>480,927,080</b>	<b>809,500,883</b>	<b>719,815,827</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	1,162,590
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	580,920
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	27,314,135	0	141,427,402
Unrealised loss on futures contracts	6	0	0	3,829
Management Company Fee	10	115,384	272,195	494,266
Fixed Fee	10	76,907	127,948	219,670
Other liabilities	0	52	0	0
<b>TOTAL LIABILITIES</b>	<b>27,506,426</b>	<b>400,195</b>	<b>142,141,338</b>	<b>2,050,023</b>
<b>TOTAL NET ASSETS</b>	<b>243,567,171</b>	<b>480,526,885</b>	<b>667,359,545</b>	<b>717,765,804</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	Xtrackers S&P ASX 200 UCITS ETF
Notes	USD	USD	EUR	AUD
<b>ASSETS</b>				
Investments at market value	148,132,555	464,099,659	254,705,122	103,677,050
Cash at bank	111,543	445,042	474,738	155,669
Due from broker	0	0	0	57,786
Receivable for fund shares sold	0	0	2,477,514	0
Receivable for investments sold	8,045,345	0	0	193,078
Receivable on spot contracts	15,498	0	0	0
Receivable on swap contracts	3,721	617	17,946	0
Receivable due from swap counterparty	4	28,104,254	65,944,608	0
Interest and dividends receivable, net	0	0	0	470,023
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>184,412,916</b>	<b>507,633,374</b>	<b>323,619,928</b>	<b>104,553,606</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	4,054,801	0	0	51,874
Payable on spot contracts	0	0	0	0
Payable on swap contracts	4,006,042	0	2,472,219	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	30,271,992	58,727,175	0
Unrealised loss on futures contracts	6	0	0	3,550
Management Company Fee	10	103,327	199,269	51,318
Fixed Fee	10	45,923	79,708	34,212
Other liabilities	0	0	235,377	0
<b>TOTAL LIABILITIES</b>	<b>38,482,085</b>	<b>49,854,887</b>	<b>61,713,748</b>	<b>140,954</b>
<b>TOTAL NET ASSETS</b>	<b>145,930,831</b>	<b>457,778,487</b>	<b>261,906,180</b>	<b>104,412,652</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers S&P GLOBAL INFRASTRUC- TURE SWAP UCITS ETF*	Xtrackers CAC 40 UCITS ETF	Xtrackers MSCI EUROPE MID CAP UCITS ETF
Notes	EUR	USD	EUR	USD
<b>ASSETS</b>				
Investments at market value	1,582,481,409	246,802,869	145,960,066	52,781,020
Cash at bank	1,220,012	369,265	0	78,638
Due from broker	251,927	0	0	10,795
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	22,817	0	0	3,862
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	6,277	0	0
Receivable due from swap counterparty	4	37,264,663	0	0
Interest and dividends receivable, net	2,816,070	0	223,297	110,571
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	18,725	0	286	250
<b>TOTAL ASSETS</b>	<b>1,586,810,960</b>	<b>284,443,074</b>	<b>146,183,649</b>	<b>52,985,136</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	118,858	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
Interest payable	0	0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	1,705	0	0
Unrealised loss on swap	4	0	44,877,556	0
Unrealised loss on futures contracts	6	520	0	395
Management Company Fee	10	262,241	160,438	24,654
Fixed Fee	10	261,656	80,219	24,654
Other liabilities	601	149,828	0	0
<b>TOTAL LIABILITIES</b>	<b>526,723</b>	<b>45,268,041</b>	<b>168,166</b>	<b>22,624</b>
<b>TOTAL NET ASSETS</b>	<b>1,586,284,237</b>	<b>239,175,033</b>	<b>146,015,483</b>	<b>52,962,512</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		1,421,522,938	101,522,370	8,282,954	182,969,641
Cash at bank		1,279,857	76,979	0	493,492
Due from broker		197,341	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		1,958,351	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	110,913	401	1,368,614
Receivable due from swap counterparty	4	0	10,541,478	113,694	45,770,602
Interest and dividends receivable, net		2,209,040	0	1,796	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		65,578	0	0	0
<b>TOTAL ASSETS</b>		<b>1,427,233,105</b>	<b>112,251,740</b>	<b>8,398,845</b>	<b>230,602,349</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	2,369	0
Payable for fund shares repurchased		0	0	0	1,306,546
Payable for investments purchased		1,633,754	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	60,223	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	939	0	0	0
Unrealised loss on swap	4	0	14,135,114	72,011	38,800,675
Unrealised loss on futures contracts	6	8,406	0	0	0
Management Company Fee	10	487,017	121,275	695	121,501
Fixed Fee	10	243,509	32,340	1,457	60,751
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>2,373,625</b>	<b>14,348,952</b>	<b>76,532</b>	<b>40,289,473</b>
<b>TOTAL NET ASSETS</b>		<b>1,424,859,480</b>	<b>97,902,788</b>	<b>8,322,313</b>	<b>190,312,876</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	Xtrackers LEV DAX DAILY SWAP UCITS ETF*	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF <sup>(3),(4)</sup>	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*
	Notes	EUR	EUR	USD	USD
<b>ASSETS</b>					
Investments at market value		131,764,472	43,903,374	10,201,483	75,403,786
Cash at bank		379,198	105,830	10,675	216,029
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		8,239,986	0	0	1,176,958
Receivable on spot contracts		0	0	0	4,565
Receivable on swap contracts		4,677	1,688,560	0	8,475
Receivable due from swap counterparty	4	7,473,490	0	2,226,234	7,519,658
Interest and dividends receivable, net		0	0	52,900	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	2,290,438	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>147,861,823</b>	<b>45,697,764</b>	<b>14,781,730</b>	<b>84,329,471</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	1,686,830	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		8,239,986	1,890	0	1,181,523
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	1,048,944	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	468,744	0
Unrealised loss on swap	4	7,679,210	1,328,282	0	10,409,215
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	88,815	10,329	3,776	56,963
Fixed Fee	10	44,408	13,773	6,295	22,785
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>16,052,419</b>	<b>4,090,048</b>	<b>478,815</b>	<b>11,670,486</b>
<b>TOTAL NET ASSETS</b>		<b>131,809,404</b>	<b>41,607,716</b>	<b>14,302,915</b>	<b>72,658,985</b>

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers CSI300 SWAP UCITS ETF*	Xtrackers MSCI CANADA UCITS ETF	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Xtrackers MSCI MEXICO UCITS ETF
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		1,948,706,949	372,964,041	88,588,239	114,966,972
Cash at bank		1,598,934	539,505	51,630	98,238
Due from broker		0	35,303	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	2,307,511	0
Receivable on spot contracts		0	0	8,950	0
Receivable on swap contracts		6,439	0	22,899	0
Receivable due from swap counterparty	4	410,240,354	0	15,948,419	0
Interest and dividends receivable, net		0	566,720	0	23,877
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	10,033	0	0
Other assets		0	24,872	0	611
<b>TOTAL ASSETS</b>		<b>2,360,552,676</b>	<b>374,140,474</b>	<b>106,927,648</b>	<b>115,089,698</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	2,316,461	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	472,388,952	0	17,900,638	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	902,111	91,278	69,051	90,642
Fixed Fee	10	601,407	121,703	30,689	40,286
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>473,892,470</b>	<b>212,981</b>	<b>20,316,839</b>	<b>130,928</b>
<b>TOTAL NET ASSETS</b>		<b>1,886,660,206</b>	<b>373,927,493</b>	<b>86,610,809</b>	<b>114,958,770</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers MSCI EUROPE VALUE UCITS ETF	Xtrackers S&P 500 SWAP UCITS ETF*	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	Xtrackers MSCI CHINA UCITS ETF
	Notes	EUR	USD	EUR	USD
<b>ASSETS</b>					
Investments at market value		18,763,116	8,570,454,379	674,053,201	2,163,163,917
Cash at bank		1,445	1,954,747	0	0
Due from broker		1,450	0	0	0
Receivable for fund shares sold		0	47,950,834	0	0
Receivable for investments sold		0	0	450,228	253,255
Receivable on spot contracts		0	1,706	0	0
Receivable on swap contracts		0	42,272,748	0	0
Receivable due from swap counterparty	4	0	2,800,942,709	0	0
Interest and dividends receivable, net		38,259	0	1,786,639	8,878,896
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	13	0	0	0
Other assets		85	0	0	10,547
<b>TOTAL ASSETS</b>		<b>18,804,368</b>	<b>11,463,577,123</b>	<b>676,290,068</b>	<b>2,172,306,615</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	1,205,227	5,949,178
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	40,918,318	458,780	0
Payable on spot contracts		0	0	0	994
Payable on swap contracts		0	49,081,720	0	0
Interest payable		0	1,706	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	2,775,029,558	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	1,573	699,825	143,830	1,571,937
Fixed Fee	10	3,146	1,399,842	221,276	698,639
Other liabilities		0	0	1,889	56,835
<b>TOTAL LIABILITIES</b>		<b>4,719</b>	<b>2,867,130,969</b>	<b>2,031,002</b>	<b>8,277,583</b>
<b>TOTAL NET ASSETS</b>		<b>18,799,649</b>	<b>8,596,446,154</b>	<b>674,259,066</b>	<b>2,164,029,032</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

	Xtrackers MSCI INDIA SWAP UCITS ETF*	Xtrackers MSCI MALAYSIA UCITS ETF	Xtrackers MSCI THAILAND UCITS ETF	Xtrackers MSCI PHILIPPINES UCITS ETF
Notes	USD	USD	USD	USD
<b>ASSETS</b>				
Investments at market value	83,781,884	39,524,029	68,909,941	29,043,430
Cash at bank	77,764	3,674,807	41,532	15,463
Due from broker	0	51,797	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	0	101,092	0	12,116
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	938	16,132	0
<b>TOTAL ASSETS</b>	<b>83,859,648</b>	<b>43,352,663</b>	<b>68,967,605</b>	<b>29,071,009</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	3,562,396	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
Interest payable	0	0	0	0
Payable due to swap counterparty	4	2,385,620	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	557,691	0	0
Unrealised loss on futures contracts	6	0	5,193	0
Management Company Fee	10	74,439	17,538	35,611
Fixed Fee	10	27,069	11,692	23,740
Other liabilities	0	0	0	9,394
<b>TOTAL LIABILITIES</b>	<b>3,044,819</b>	<b>3,596,819</b>	<b>59,351</b>	<b>30,529</b>
<b>TOTAL NET ASSETS</b>	<b>80,814,829</b>	<b>39,755,844</b>	<b>68,908,254</b>	<b>29,040,480</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	Xtrackers SPAIN UCITS ETF	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	Xtrackers MSCI SINGAPORE UCITS ETF
	Notes	USD	EUR	USD	USD
<b>ASSETS</b>					
Investments at market value		39,680,198	172,414,773	13,550,141	51,902,474
Cash at bank		13,131	28,490	15,768	34,690
Due from broker		0	86,077	0	2,820
Receivable for fund shares sold		476,772	0	0	0
Receivable for investments sold		0	0	0	2,374
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		11,697	0	0	0
Receivable due from swap counterparty	4	5,608,446	0	3,765,403	0
Interest and dividends receivable, net		0	629,148	39	79,214
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	245
Other assets		0	397	0	92
<b>TOTAL ASSETS</b>		<b>45,790,244</b>	<b>173,158,885</b>	<b>17,331,351</b>	<b>52,021,909</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	130,593	0	0
Payable on spot contracts		0	0	39	0
Payable on swap contracts		465,602	0	468	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	6,384,568	0	4,242,104	0
Unrealised loss on futures contracts	6	0	29,279	0	0
Management Company Fee	10	29,892	22,790	14,680	23,613
Fixed Fee	10	13,286	45,580	4,525	15,742
Other liabilities		0	709	0	0
<b>TOTAL LIABILITIES</b>		<b>6,893,348</b>	<b>228,951</b>	<b>4,261,816</b>	<b>39,355</b>
<b>TOTAL NET ASSETS</b>		<b>38,896,896</b>	<b>172,929,934</b>	<b>13,069,535</b>	<b>51,982,554</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2021 (continued)

		Xtrackers ATX UCITS ETF	Xtrackers MSCI EMU UCITS ETF	Xtrackers DAX INCOME UCITS ETF	Xtrackers FTSE 100 UCITS ETF
	Notes	EUR	EUR	EUR	GBP
<b>ASSETS</b>					
Investments at market value		74,064,355	2,082,978,285	599,490,674	79,247,722
Cash at bank		365,679	2,238,981	465,302	30,488
Due from broker		206,456	278,427	0	24,216
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		1,074,037	2,364,083	1,318	266,244
Unrealised gain on forward foreign exchange contracts	7	0	5,280,113	816,240	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		3,727	25,054	653	0
<b>TOTAL ASSETS</b>		<b>75,714,254</b>	<b>2,093,164,943</b>	<b>600,774,187</b>	<b>79,568,670</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
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	159
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	48,295	26,460	0	1,260
Management Company Fee	10	12,550	96,337	13,299	1,331
Fixed Fee	10	18,825	358,526	80,383	10,647
Other liabilities		0	3,152	797	0
<b>TOTAL LIABILITIES</b>		<b>79,670</b>	<b>484,475</b>	<b>94,479</b>	<b>13,397</b>
<b>TOTAL NET ASSETS</b>		<b>75,634,584</b>	<b>2,092,680,468</b>	<b>600,679,708</b>	<b>79,555,273</b>

\*\* This includes synthetic ETFs.

## Statement of Net Assets as at 30 June 2021 (continued)

	Xtrackers NIKKEI 225 UCITS ETF	Xtrackers HARVEST CSI300 UCITS ETF	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	COMBINED
Notes	JPY	USD	USD	EUR
<b>ASSETS</b>				
Investments at market value	219,234,445,889	725,862,103	15,635,692	54,968,070,519
Cash at bank	471,277,241	4,022,381	51,651	69,898,258
Due from broker	22,574,065	0	0	4,648,972
Receivable for fund shares sold	0	0	0	54,039,812
Receivable for investments sold	0	0	0	109,566,034
Receivable on spot contracts	0	0	0	39,937
Receivable on swap contracts	0	0	0	65,054,992
Receivable due from swap counterparty	4	0	0	5,511,708,916
Interest and dividends receivable, net	453,004,443	433,844	77,800	45,098,599
Unrealised gain on forward foreign exchange contracts	7	0	0	9,698,242
Unrealised gain on swap	4	0	0	18,781,792
Unrealised gain on futures contracts	6	10,305,932	0	174,979
Other assets	4,483,265	0	0	1,662,098
<b>TOTAL ASSETS</b>	<b>220,196,090,835</b>	<b>730,318,328</b>	<b>15,765,143</b>	<b>60,858,443,150</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	8,424,494
Payable for fund shares repurchased	0	0	0	47,435,827
Payable for investments purchased	167,678,434	0	32	52,674,890
Payable on spot contracts	0	0	0	9,358
Payable on swap contracts	0	0	0	133,772,413
Interest payable	0	0	0	1,504
Payable due to swap counterparty	4	0	0	14,604,785
Unrealised loss on forward foreign exchange contracts	7	163,314,788	0	31,681,362
Unrealised loss on swap	4	0	0	5,782,238,035
Unrealised loss on futures contracts	6	0	0	347,750
Management Company Fee	10	5,426,283	823,701	14,107,066
Fixed Fee	10	31,085,826	366,088	10,782,716
Other liabilities	73,798	0	0	2,129,964
<b>TOTAL LIABILITIES</b>	<b>367,579,129</b>	<b>1,189,789</b>	<b>25,279</b>	<b>6,098,210,164</b>
<b>TOTAL NET ASSETS</b>	<b>219,828,511,706</b>	<b>729,128,539</b>	<b>15,739,864</b>	<b>54,760,232,986</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Australia</b>					
Afterpay Ltd.	2,090,704	AUD	172,372,101	185,479,209	3.95
			<b>172,372,101</b>	<b>185,479,209</b>	<b>3.95</b>
<b>Belgium</b>					
Galapagos NV	75,877	EUR	6,127,665	5,262,181	0.11
			<b>6,127,665</b>	<b>5,262,181</b>	<b>0.11</b>
<b>Bermuda</b>					
Arch Capital Group Ltd.	170,493	USD	6,345,750	6,638,997	0.14
			<b>6,345,750</b>	<b>6,638,997</b>	<b>0.14</b>
<b>Cayman Islands</b>					
Herbalife Nutrition Ltd.	38,471	USD	2,009,725	2,028,576	0.04
Pageseguro Digital Ltd.-A-	1,133,509	USD	57,170,675	63,385,823	1.35
Vinci Partners Investments Ltd.-A-	195,992	USD	2,255,868	2,841,884	0.06
			<b>61,436,268</b>	<b>68,256,283</b>	<b>1.45</b>
<b>Curacao</b>					
Schlumberger NV	450,000	USD	15,957,000	14,404,500	0.31
			<b>15,957,000</b>	<b>14,404,500</b>	<b>0.31</b>
<b>Germany</b>					
Auto1 Group SE 144A	30,894	EUR	1,755,044	1,357,409	0.03
Henkel AG & Co. KGaA	29,338	EUR	2,961,593	2,701,595	0.06
ProSiebenSat.1 Media SE	250,000	EUR	5,493,508	4,973,371	0.10
zooplus AG	5,507	EUR	1,770,945	1,784,202	0.04
			<b>11,981,090</b>	<b>10,816,577</b>	<b>0.23</b>
<b>Netherlands</b>					
AerCap Holdings NV	294,575	USD	8,642,830	15,085,186	0.32
Elastic NV	664,180	USD	90,680,841	96,810,877	2.06
Merus NV	87,187	USD	2,455,186	1,837,030	0.04
ProQR Therapeutics BV	402,548	USD	1,795,364	2,713,173	0.06
			<b>103,574,221</b>	<b>116,446,266</b>	<b>2.48</b>
<b>United States</b>					
8x8 Inc.	1,391,457	USD	32,448,777	38,626,846	0.82
Abbott Laboratories	124,016	USD	13,523,945	14,377,175	0.31
Acacia Research Corp.	87	USD	339	588	0.00
Adobe Inc.	65,074	USD	32,938,041	38,109,937	0.81
Advanced Micro Devices Inc.	25,000	USD	1,965,250	2,348,250	0.05
Aerie Pharmaceuticals Inc.	253,592	USD	4,226,979	4,060,008	0.09
Akamai Technologies Inc.	7,123	USD	794,001	830,542	0.02
Alcoa Corp.	983,200	USD	32,425,936	36,221,088	0.77
Alexion Pharmaceuticals Inc.	214,436	USD	37,906,137	39,394,038	0.84
Align Technology Inc.	67,890	USD	35,031,240	41,480,790	0.88
Alphabet Inc.-A-	6,564	USD	14,224,127	16,027,910	0.34
Alphabet Inc.-C-	22,704	USD	46,364,220	56,903,489	1.21
Altair Engineering Inc.-A-	116,554	USD	7,570,182	8,038,729	0.17
Amazon.com Inc.	61,585	USD	194,583,001	211,862,254	4.51
Amedisys Inc.	36,266	USD	8,864,498	8,882,631	0.19
American Electric Power Co. Inc.	36,000	USD	3,093,480	3,045,240	0.06
American Equity Investment Life Holdings Co.	144,591	USD	4,317,936	4,673,181	0.10
American Superconductor Corp.	67,870	USD	987,509	1,180,259	0.03
Amgen Inc.	69,164	USD	16,651,925	16,858,725	0.36

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Anaplan Inc.	779,245	USD	51,624,981	41,533,758	0.88
Apollo Medical Holdings Inc.	44,872	USD	1,446,225	2,818,410	0.06
Apple Inc.	714,156	USD	90,143,780	97,810,806	2.08
Arrow Electronics Inc.	243	USD	16,107	27,661	0.00
Arthur J Gallagher & Co.	144,350	USD	20,122,390	20,220,548	0.43
Asana Inc.-A-	342,033	USD	12,265,303	21,216,307	0.45
Astronics Corp.	174,995	USD	2,455,180	3,064,162	0.07
Autodesk Inc.	190,297	USD	53,165,715	55,547,694	1.18
Bank of America Corp.	2,223,030	USD	86,209,103	91,655,527	1.95
Bank of New York Mellon Corp.	292,973	USD	14,408,412	15,009,007	0.32
Barnes & Noble Education Inc.	108,304	USD	589,174	780,872	0.02
Berkshire Hathaway Inc.-B-	172,662	USD	41,297,842	47,986,223	1.02
BioAtla Inc.	341,119	USD	15,520,914	14,456,623	0.31
Biogen Inc.	123,136	USD	33,627,279	42,638,303	0.91
Bio-Rad Laboratories Inc.-A-	101,024	USD	66,913,246	65,088,753	1.38
Black Knight Inc.	80,179	USD	5,861,085	6,252,358	0.13
Blackstone Group Inc.-A-	579,427	USD	51,343,026	56,285,539	1.20
BlueLinx Holdings Inc.	51,285	USD	1,933,957	2,578,610	0.06
Boeing Co.	70,150	USD	14,777,448	16,805,134	0.36
Booking Holdings Inc.	23,629	USD	53,160,760	51,702,379	1.10
Boston Scientific Corp.	40,172	USD	1,555,460	1,717,755	0.04
Broadcom Inc.	25,000	USD	11,820,000	11,921,000	0.25
Cannae Holdings Inc.	103,419	USD	4,074,186	3,506,938	0.07
Carlyle Group Inc.	333,601	USD	14,097,978	15,505,774	0.33
CarParts.com Inc.	175,244	USD	2,386,823	3,567,968	0.08
Caterpillar Inc.	60,734	USD	13,989,470	13,217,540	0.28
Centene Corp.	10,790	USD	713,510	786,915	0.02
Charles Schwab Corp.	35,000	USD	2,465,050	2,548,350	0.05
Chefs' Warehouse Inc.	23	USD	327	732	0.00
Chegg Inc.	16,464	USD	1,621,704	1,368,323	0.03
Chevron Corp.	270,000	USD	28,206,000	28,279,800	0.60
Chico's FAS Inc.	782,691	USD	2,097,612	5,150,107	0.11
Chipotle Mexican Grill Inc.	843	USD	1,284,774	1,306,937	0.03
Cirrus Logic Inc.	45,588	USD	3,366,674	3,880,451	0.08
Citigroup Inc.	95,042	USD	7,115,795	6,724,221	0.14
Coca-Cola Co.	107,170	USD	5,888,992	5,798,969	0.12
Concentrix Corp.	16,001	USD	1,792,272	2,572,961	0.05
ConocoPhillips	323,000	USD	17,875,960	19,670,700	0.42
Cooper Cos Inc.	13,648	USD	5,231,824	5,408,293	0.12
Copart Inc.	57,339	USD	6,119,192	7,559,000	0.16
Costco Wholesale Corp.	12,800	USD	4,867,984	5,064,576	0.11
Denbury Inc.	303,345	USD	11,973,563	23,290,829	0.50
Digital Turbine Inc.	8,166	USD	500,004	620,861	0.01
DocuSign Inc.	5,727	USD	1,461,817	1,601,097	0.03
Dollar Tree Inc.	9,070	USD	925,511	902,465	0.02
Dominion Energy Inc.	218,904	USD	16,792,126	16,104,767	0.34
DoorDash Inc.-A-	782,267	USD	130,896,737	139,501,674	2.97
Duke Energy Corp.	69,000	USD	7,107,000	6,811,680	0.15

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Ecolab Inc.	13,702	USD	2,872,487	2,822,201	0.06
Electronic Arts Inc.	19,000	USD	2,686,600	2,732,770	0.06
Eli Lilly & Co.	15,000	USD	2,924,100	3,442,800	0.07
Emerson Electric Co.	45,000	USD	4,261,950	4,330,800	0.09
Energy Recovery Inc.	99,224	USD	2,021,193	2,260,323	0.05
Enphase Energy Inc.	33,703	USD	5,256,657	6,188,882	0.13
Estee Lauder Cos Inc.-A-	17,000	USD	5,210,840	5,407,360	0.12
Euronet Worldwide Inc.	34,000	USD	4,369,000	4,601,900	0.10
Eventbrite Inc.-A-	430,926	USD	7,961,372	8,187,594	0.17
EverQuote Inc.-A-	13,701	USD	428,841	447,749	0.01
Exelixis Inc.	451,145	USD	9,970,305	8,219,862	0.18
Exxon Mobil Corp.	488,500	USD	28,496,330	30,814,580	0.66
Facebook Inc.-A-	213,882	USD	63,862,134	74,368,910	1.58
Foghorn Therapeutics Inc.	83,685	USD	1,933,960	892,919	0.02
Forestar Group Inc.	68,908	USD	1,534,581	1,440,866	0.03
Forma Therapeutics Holdings Inc.	467,668	USD	17,991,188	11,640,256	0.25
frontdoor Inc.	421,916	USD	18,813,234	21,019,855	0.45
General Motors Co.	122,236	USD	4,955,700	7,232,704	0.15
Green Dot Corp.-A-	15,012	USD	668,184	703,312	0.02
Haemonetics Corp.	79,243	USD	9,449,728	5,280,754	0.11
Harmonic Inc.	167,695	USD	1,371,745	1,428,761	0.03
Hilton Grand Vacations Inc.	271,576	USD	5,648,781	11,240,531	0.24
Home Depot Inc.	123,377	USD	37,950,765	39,343,692	0.84
Honeywell International Inc.	133,822	USD	29,510,231	29,353,856	0.62
Hostess Brands Inc.	938,916	USD	13,768,598	15,201,050	0.32
IAA Inc.	512,464	USD	27,657,682	27,949,787	0.59
iHeartMedia Inc.-A-	92,311	USD	1,371,741	2,485,935	0.05
Inari Medical Inc.	9,142	USD	906,064	852,766	0.02
Innovage Holdings Corp.	149,765	USD	3,757,604	3,191,492	0.07
Innoviva Inc.	169,643	USD	2,280,002	2,274,913	0.05
Intel Corp.	660,004	USD	37,081,556	37,052,625	0.79
International Business Machines Corp.	42,000	USD	6,055,140	6,156,780	0.13
Invitation Homes REIT Inc.	821,416	USD	29,242,410	30,630,603	0.65
IQVIA Holdings Inc.	11,659	USD	2,718,879	2,825,209	0.06
Johnson & Johnson	231,605	USD	38,177,768	38,154,608	0.81
Kezar Life Sciences Inc.	279,265	USD	1,535,958	1,516,409	0.03
Kraton Corp.	279,471	USD	10,102,877	9,024,119	0.19
Laboratory Corp. of America Holdings	3,705	USD	670,568	1,022,024	0.02
Las Vegas Sands Corp.	12,813	USD	575,560	675,117	0.01
Liberty Broadband Corp.	56,427	USD	8,469,128	9,799,113	0.21
Liberty Media Corp-Liberty Formula One	1,776,462	USD	78,164,328	85,643,233	1.82
Liberty Media Corp-Liberty SiriusXM	1,175,606	USD	40,487,871	54,536,362	1.16
Liberty Media Corp-Liberty SiriusXM-A-	203,170	USD	8,949,639	9,463,659	0.20
Lowe's Cos Inc.	35,448	USD	7,228,202	6,875,849	0.15
Lululemon Athletica Inc.	15,856	USD	4,521,180	5,786,964	0.12
Macquarie Infrastructure Corp.	357,691	USD	11,074,113	13,688,835	0.29
Martin Marietta Materials Inc.	4,000	USD	1,427,520	1,407,240	0.03
Mastercard Inc.-A-	722,688	USD	263,116,247	263,846,162	5.61

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
MercadoLibre Inc.	134,256	USD	195,867,602	209,142,654	4.45
Merck & Co. Inc.	15,804	USD	1,212,957	1,229,077	0.03
MetLife Inc.	119,647	USD	7,723,214	7,160,873	0.15
Micron Technology Inc.	616,214	USD	51,240,851	52,365,866	1.11
Microsoft Corp.	994,219	USD	252,167,575	269,333,927	5.73
Mission Produce Inc.	107,786	USD	1,635,114	2,232,248	0.05
Monster Beverage Corp.	18,613	USD	1,773,819	1,700,298	0.04
Moody's Corp.	28,416	USD	9,430,702	10,297,106	0.22
Natera Inc.	269,551	USD	25,960,457	30,602,125	0.65
Netflix Inc.	1,245	USD	655,667	657,621	0.01
NGM Biopharmaceuticals Inc.	119,900	USD	3,227,708	2,364,428	0.05
NOW Inc.	496,728	USD	3,124,419	4,713,949	0.10
NVIDIA Corp.	9,000	USD	6,248,970	7,200,900	0.15
Occidental Petroleum Corp.	169,612	USD	4,808,500	5,303,767	0.11
Odonate Therapeutics Inc.	60,901	USD	930,567	212,544	0.00
Oncorus Inc.	449,294	USD	6,914,635	6,200,257	0.13
OneSpan Inc.	38,310	USD	1,116,116	978,437	0.02
O'Reilly Automotive Inc.	21,755	USD	10,032,318	12,317,899	0.26
Orion Energy Systems Inc.	347,212	USD	3,798,499	1,989,525	0.04
PayPal Holdings Inc.	204,595	USD	52,632,435	59,635,351	1.27
PDF Solutions Inc.	38,117	USD	711,644	692,967	0.01
PepsiCo Inc.	100,000	USD	14,610,000	14,817,000	0.32
Pfizer Inc.	1,187,302	USD	47,348,604	46,494,746	0.99
Philip Morris International Inc.	76,366	USD	7,535,033	7,568,634	0.16
Phillips 66	136,000	USD	11,526,010	11,671,520	0.25
Pinterest Inc.-A-	941,029	USD	63,152,491	74,294,240	1.58
Procter & Gamble Co.	304,619	USD	40,023,760	41,102,242	0.87
ProSight Global Inc.	54,996	USD	703,949	701,749	0.02
Protagonist Therapeutics Inc.	793,806	USD	22,242,444	35,626,013	0.76
Qorvo Inc.	1,333	USD	176,046	260,801	0.01
QUALCOMM Inc.	132,000	USD	18,033,240	18,866,760	0.40
Qualtrics International Inc.-A-	1,596,634	USD	54,285,556	61,071,250	1.30
Radiant Logistics Inc.	101,646	USD	716,604	704,407	0.02
RBC Bearings Inc.	911	USD	131,394	181,672	0.00
Red Rock Resorts Inc.-A-	169,049	USD	4,149,025	7,184,582	0.15
Repay Holdings Corp.	761,000	USD	16,840,930	18,294,440	0.39
Rubicon Project Inc.	156,910	USD	5,058,778	5,309,834	0.11
Sailpoint Technologies Holdings Inc.	211,683	USD	9,709,899	10,810,651	0.23
salesforce.com Inc.	22,500	USD	5,126,243	5,496,075	0.12
SBA Communications REIT Corp.	123,136	USD	39,069,821	39,243,443	0.83
Scientific Games Corp.	87,393	USD	3,652,153	6,767,714	0.14
Sciplay Corp.-A-	151,508	USD	2,649,875	2,568,061	0.05
ServiceNow Inc.	79,238	USD	38,591,518	43,545,243	0.93
Sherwin-Williams Co.	61,768	USD	16,629,799	16,828,692	0.36
Snowflake Inc.-A-	1,195,016	USD	238,811,997	288,954,869	6.15
SPS Commerce Inc.	19,694	USD	1,944,783	1,966,446	0.04
Square Inc.-A-	468,528	USD	97,890,467	114,227,126	2.43
SQZ Biotechnologies Co.	69,276	USD	807,758	1,001,038	0.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
StoneMor Inc.	397,929	USD	962,988	1,042,574	0.02
Super Micro Computer Inc.	2,912	USD	88,321	102,444	0.00
SVB Financial Group	2,481	USD	569,613	1,380,503	0.03
Synchrony Financial	32,000	USD	1,426,880	1,552,640	0.03
Take-Two Interactive Software Inc.	44,248	USD	7,172,099	7,832,781	0.17
Tapestry Inc.	226,855	USD	9,970,277	9,863,655	0.21
TechTarget Inc.	66,374	USD	2,647,659	5,143,321	0.11
Tenet Healthcare Corp.	737,151	USD	48,217,047	49,381,745	1.05
Texas Instruments Inc.	207,679	USD	37,160,013	39,936,672	0.85
Triumph Bancorp Inc.	175,355	USD	15,908,206	13,020,109	0.28
Twilio Inc.-A-	124,465	USD	39,216,432	49,059,124	1.04
Twitter Inc.	43,619	USD	1,760,265	3,001,423	0.06
Tyler Technologies Inc.	1,860	USD	642,556	841,408	0.02
Union Pacific Corp.	53,000	USD	11,910,690	11,656,290	0.25
United Parcel Service Inc.-B-	153,185	USD	31,149,719	31,857,884	0.68
UNITY Biotechnology Inc.	168,158	USD	756,711	780,253	0.02
Vapotherm Inc.	59,900	USD	3,159,725	1,416,036	0.03
Veritone Inc.	132,362	USD	2,546,645	2,608,855	0.06
Verizon Communications Inc.	392,435	USD	22,772,501	21,988,133	0.47
Vertex Pharmaceuticals Inc.	416,968	USD	89,247,323	84,073,258	1.79
Vulcan Materials Co.	8,000	USD	1,443,920	1,392,560	0.03
Walmart Inc.	81,566	USD	11,233,270	11,502,437	0.24
Walt Disney Co.	99,588	USD	17,945,726	17,504,583	0.37
Washington Federal Inc.	770,822	USD	25,298,378	24,496,723	0.52
WEC Energy Group Inc.	38,000	USD	3,579,980	3,380,100	0.07
Western Digital Corp.	22,000	USD	1,480,160	1,565,740	0.03
Whiting Petroleum Corp.	219,623	USD	8,982,581	11,980,435	0.25
Willdan Group Inc.	18,203	USD	691,896	685,161	0.01
Workiva Inc.	67,191	USD	3,719,022	7,480,374	0.16
Zoetis Inc.	95,813	USD	16,453,008	17,855,711	0.38
			<b>4,101,263,893</b>	<b>4,440,529,127</b>	<b>94.44</b>
<b>Total - Shares</b>			<b>4,479,057,988</b>	<b>4,847,833,140</b>	<b>103.11</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,479,057,988</b>	<b>4,847,833,140</b>	<b>103.11</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,479,057,988</b>	<b>4,847,833,140</b>	<b>103.11</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Austria</b>					
Erste Group Bank AG	84,071	EUR	2,357,975	3,084,713	0.09
OMV AG	44,319	EUR	1,785,936	2,521,204	0.08
Raiffeisen Bank International AG	44,545	EUR	1,018,458	1,008,975	0.03
Verbund AG	20,492	EUR	910,361	1,887,010	0.06
voestalpine AG	34,925	EUR	1,183,857	1,422,280	0.04
			<b>7,256,587</b>	<b>9,924,182</b>	<b>0.30</b>
<b>Belgium</b>					
Ageas SA	52,693	EUR	2,276,069	2,924,469	0.09
Anheuser-Busch InBev SA	229,298	EUR	19,445,520	16,535,737	0.50
Colruyt SA	16,389	EUR	938,138	916,589	0.03
Elia Group SA	9,909	EUR	1,156,176	1,045,847	0.03
Groupe Bruxelles Lambert SA	33,991	EUR	3,002,487	3,802,840	0.11
KBC Group NV	75,238	EUR	4,709,666	5,737,154	0.17
Proximus SADP	45,775	EUR	1,293,642	884,296	0.03
Sofina SA	4,638	EUR	1,288,691	2,000,975	0.06
Solvay SA	22,303	EUR	2,495,156	2,835,348	0.09
UCB SA	38,046	EUR	3,173,887	3,977,671	0.12
Umicore SA	59,320	EUR	2,135,802	3,622,903	0.11
			<b>41,915,234</b>	<b>44,283,829</b>	<b>1.34</b>
<b>Denmark</b>					
Ambu A/S-B-	50,403	DKK	1,700,320	1,937,974	0.06
AP Moller-Maersk A/S-A-	957	DKK	1,366,759	2,658,609	0.08
AP Moller-Maersk A/S-B-	1,845	DKK	2,724,924	5,303,542	0.16
Carlsberg AS-B-	31,000	DKK	3,506,733	5,779,238	0.18
Chr Hansen Holdings A/S	31,743	DKK	2,477,545	2,865,225	0.09
Coloplast A/S-B-	35,751	DKK	3,878,259	5,866,755	0.18
Danske Bank A/S	207,567	DKK	4,399,034	3,652,792	0.11
Demant A/S	32,594	DKK	809,494	1,834,876	0.06
DSV PANALPINA A/S	62,293	DKK	4,931,142	14,528,791	0.44
Genmab A/S	19,725	DKK	3,715,390	8,071,756	0.24
GN Store Nord AS	38,532	DKK	2,141,333	3,366,185	0.10
Novo Nordisk A/S-B-	518,185	DKK	27,769,638	43,417,946	1.31
Novozymes A/S-B-	62,633	DKK	2,974,785	4,721,535	0.14
Orsted AS 144A	56,928	DKK	4,180,608	7,989,194	0.24
Pandora A/S	30,093	DKK	2,056,907	4,045,642	0.12
ROCKWOOL International A/S-B-	2,586	DKK	973,252	1,259,069	0.04
Tryg A/S	108,353	DKK	2,268,308	2,660,204	0.08
Vestas Wind Systems A/S	305,715	DKK	5,170,170	11,935,003	0.36
			<b>77,044,601</b>	<b>131,894,336</b>	<b>3.99</b>
<b>Finland</b>					
Elisa OYJ	42,803	EUR	1,837,951	2,554,248	0.08
Fortum OYJ	133,658	EUR	2,705,146	3,686,829	0.11
Kesko OYJ-B-	82,194	EUR	2,166,395	3,036,312	0.09
Kone OYJ-B-	102,284	EUR	5,302,118	8,345,348	0.25
Neste OYJ	127,314	EUR	3,214,980	7,796,697	0.24
Nokia OYJ	1,622,531	EUR	8,799,671	8,688,547	0.26
Nordea Bank Abp	975,008	SEK	9,267,111	10,860,341	0.33
Orion OYJ-B-	31,927	EUR	1,252,840	1,372,507	0.04

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Finland (continued)</b>					
Sampo OYJ-A-	150,086	EUR	6,383,420	6,898,779	0.21
Stora Enso OYJ-R-	175,066	EUR	2,057,504	3,194,093	0.10
UPM-Kymmene OYJ	160,618	EUR	3,974,250	6,076,216	0.18
Wartsila OYJ Abp	142,455	EUR	2,008,908	2,114,252	0.07
			<b>48,970,294</b>	<b>64,624,169</b>	<b>1.96</b>
<b>France</b>					
Accor SA	51,128	EUR	2,100,763	1,909,325	0.06
Aeroports de Paris	8,934	EUR	1,211,837	1,163,843	0.03
Air Liquide SA	142,546	EUR	16,771,685	24,961,242	0.75
Alstom SA	83,780	EUR	3,320,914	4,231,519	0.13
Amundi SA 144A	18,289	EUR	1,389,900	1,612,572	0.05
Arkema SA	18,474	EUR	1,701,222	2,317,901	0.07
Atos SE	29,790	EUR	2,144,317	1,812,325	0.05
AXA SA	582,217	EUR	13,560,593	14,765,305	0.45
BioMerieux	12,467	EUR	1,174,858	1,448,893	0.04
BNP Paribas SA	338,494	EUR	18,614,167	21,223,088	0.64
Bolloré SA	265,983	EUR	1,168,216	1,425,741	0.04
Bouygues SA	68,750	EUR	2,549,771	2,542,941	0.08
Bureau Veritas SA	88,454	EUR	2,087,457	2,798,669	0.08
Capgemini SE	48,253	EUR	4,740,326	9,270,168	0.28
Carrefour SA	184,537	EUR	4,176,307	3,629,503	0.11
Cie de Saint-Gobain	152,287	EUR	6,345,880	10,030,371	0.30
Cie Generale des Etablissements Michelin SCA	50,985	EUR	5,667,357	8,132,293	0.25
CNP Assurances	51,656	EUR	900,206	879,065	0.03
Covivio REIT	15,654	EUR	1,369,288	1,338,842	0.04
Credit Agricole SA	351,090	EUR	4,360,747	4,918,852	0.15
Danone SA	196,297	EUR	13,990,518	13,820,667	0.42
Dassault Aviation SA	754	EUR	853,417	887,016	0.03
Dassault Systemes SE	39,761	EUR	4,593,014	9,642,705	0.29
Edenred	74,205	EUR	2,810,222	4,228,388	0.13
Eiffage SA	25,068	EUR	2,168,365	2,550,676	0.08
Electricite de France SA	139,930	EUR	1,943,931	1,911,664	0.06
Engie SA	549,641	EUR	8,984,637	7,531,124	0.23
EssilorLuxottica SA	85,871	EUR	10,579,852	15,849,517	0.48
Eurazeo SE	11,887	EUR	710,337	1,036,115	0.03
Faurecia SE	24,475	EUR	1,339,125	1,200,761	0.04
Faurecia SE	10,833	EUR	339,463	529,933	0.02
Gecina REIT SA	13,818	EUR	1,960,896	2,117,171	0.06
Getlink SE	132,410	EUR	1,742,041	2,064,880	0.06
Hermes International	9,531	EUR	5,381,225	13,885,513	0.42
Iliad SA	4,462	EUR	690,973	652,970	0.02
Ipsen SA	11,350	EUR	1,190,522	1,180,709	0.04
Kering SA	22,573	EUR	8,984,851	19,728,999	0.60
Klepierre REIT SA	62,110	EUR	1,986,334	1,600,551	0.05
La Francaise des Jeux SAEM 144A	28,739	EUR	1,064,075	1,689,766	0.05
Legrand SA	80,484	EUR	5,165,258	8,519,512	0.26
L'Oreal SA	75,815	EUR	17,779,745	33,787,822	1.02
LVMH Moët Hennessy Louis Vuitton SE	83,544	EUR	25,841,620	65,518,217	1.98

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Natixis SA	284,918	EUR	1,463,584	1,351,538	0.04
Orange SA	600,372	EUR	8,634,068	6,845,702	0.21
Orpea SA	15,560	EUR	1,845,316	1,979,043	0.06
Pernod Ricard SA	63,046	EUR	9,091,921	13,996,249	0.42
Publicis Groupe SA	64,571	EUR	3,694,252	4,130,444	0.12
Remy Cointreau SA	6,839	EUR	771,079	1,412,016	0.04
Renault SA	57,845	EUR	3,692,666	2,338,177	0.07
Safran SA	102,855	EUR	10,262,784	14,261,411	0.43
Sanofi	340,978	EUR	32,280,840	35,729,781	1.08
Sartorius Stedim Biotech	8,322	EUR	1,297,388	3,936,770	0.12
Schneider Electric SE	162,117	EUR	13,568,754	25,508,346	0.77
SCOR SE	47,716	EUR	1,624,431	1,517,648	0.05
SEB SA	8,326	EUR	1,123,907	1,504,768	0.05
Societe Generale SA	243,966	EUR	8,673,163	7,192,481	0.22
Sodexo SA	26,624	EUR	2,571,501	2,484,828	0.07
Suez SA	104,002	EUR	1,606,584	2,472,887	0.07
Teleperformance	17,674	EUR	3,348,160	7,174,474	0.22
Thales SA	32,104	EUR	2,738,555	3,275,728	0.10
TotalEnergies SE	751,833	EUR	36,861,586	34,018,967	1.03
Ubisoft Entertainment SA	27,870	EUR	2,202,713	1,951,334	0.06
Unibail-Rodamco-Westfield REIT	37,504	EUR	7,380,492	3,246,304	0.10
Valeo SA	69,103	EUR	2,590,237	2,079,053	0.06
Veolia Environnement SA	162,173	EUR	3,490,198	4,898,417	0.15
Vinci SA	160,207	EUR	13,278,592	17,097,162	0.52
Vivendi SE	214,142	EUR	5,453,019	7,194,435	0.22
Wendel SE	8,074	EUR	983,939	1,085,801	0.03
Worldline SA 144A	71,501	EUR	5,249,107	6,693,566	0.20
			<b>401,235,068</b>	<b>545,724,464</b>	<b>16.51</b>
<b>Germany</b>					
adidas AG	57,296	EUR	11,292,908	21,328,676	0.65
Allianz SE	124,072	EUR	23,814,768	30,942,923	0.94
BASF SE	276,400	EUR	22,156,898	21,777,897	0.66
Bayer AG	295,643	EUR	27,687,793	17,954,390	0.54
Bayerische Motoren Werke AG	99,638	EUR	8,726,088	10,552,938	0.32
Bayerische Motoren Werke AG-Pref-	17,113	EUR	1,178,272	1,538,309	0.05
Bechtle AG	8,215	EUR	1,792,325	1,526,111	0.05
Beiersdorf AG	30,334	EUR	3,076,616	3,660,264	0.11
Brenntag SE	46,494	EUR	2,481,740	4,323,864	0.13
Carl Zeiss Meditec AG	12,112	EUR	1,224,722	2,340,553	0.07
Commerzbank AG	301,500	EUR	2,904,212	2,138,858	0.06
Continental AG	33,104	EUR	5,589,262	4,867,213	0.15
Covestro AG 144A	58,140	EUR	3,471,386	3,754,922	0.11
Daimler AG	257,559	EUR	16,870,140	22,999,585	0.70
Delivery Hero SE 144A	47,257	EUR	3,571,696	6,243,090	0.19
Deutsche Bank AG	621,958	EUR	10,011,419	8,103,058	0.25
Deutsche Boerse AG	57,555	EUR	6,794,848	10,047,064	0.30
Deutsche Lufthansa AG	89,940	EUR	1,468,956	1,012,202	0.03
Deutsche Post AG	298,298	EUR	10,067,161	20,291,202	0.61

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Telekom AG	1,003,012	EUR	16,335,082	21,186,885	0.64
Deutsche Wohnen SE	102,874	EUR	3,690,478	6,292,674	0.19
E.ON SE	675,629	EUR	7,743,773	7,815,186	0.24
Evonik Industries AG	63,105	EUR	1,892,077	2,116,369	0.06
Fresenius Medical Care AG & Co. KGaA	61,696	EUR	4,657,334	5,124,499	0.15
Fresenius SE & Co. KGaA	125,836	EUR	6,763,841	6,565,329	0.20
FUCHS PETROLUB SE-Pref-	20,915	EUR	926,679	1,017,424	0.03
GEA Group AG	46,168	EUR	1,636,839	1,870,283	0.06
Hannover Rueck SE	18,146	EUR	2,291,535	3,036,381	0.09
HeidelbergCement AG	44,782	EUR	3,153,636	3,841,760	0.12
HelloFresh SE	49,705	EUR	3,138,407	4,832,327	0.15
Henkel AG & Co. KGaA	31,272	EUR	2,921,414	2,879,688	0.09
Henkel AG & Co. KGaA-Pref-	53,615	EUR	5,602,041	5,661,347	0.17
Infineon Technologies AG	392,993	EUR	7,324,336	15,761,832	0.48
KION Group AG	21,715	EUR	1,568,744	2,314,575	0.07
Knorr-Bremse AG	21,830	EUR	2,406,807	2,511,156	0.08
LANXESS AG	25,000	EUR	1,459,588	1,714,219	0.05
LEG Immobilien AG	21,701	EUR	2,774,430	3,125,544	0.09
Merck KGaA	38,893	EUR	4,126,251	7,458,127	0.23
MTU Aero Engines AG	16,053	EUR	2,963,009	3,976,884	0.12
Muenchener Rueckversicherungs-Gesellschaft AG	42,160	EUR	9,324,921	11,546,939	0.35
Nemetschek SE	17,379	EUR	1,363,609	1,329,742	0.04
Porsche Automobil Holdings SE-Pref-	46,080	EUR	3,308,545	4,937,840	0.15
Puma SE	31,816	EUR	1,879,786	3,793,813	0.11
Rational AG	1,540	EUR	1,372,844	1,395,283	0.04
RWE AG	193,321	EUR	5,728,771	7,006,170	0.21
SAP SE	314,242	EUR	32,262,871	44,286,887	1.34
Sartorius AG-Pref-	7,887	EUR	1,591,646	4,106,054	0.12
Scout24 AG 144A	27,789	EUR	2,141,233	2,343,759	0.07
Siemens AG	230,213	EUR	23,483,887	36,479,560	1.10
Siemens Healthineers AG 144A	82,006	EUR	3,586,396	5,025,930	0.15
Symrise AG	38,716	EUR	3,212,954	5,394,816	0.16
TeamViewer AG 144A	48,407	EUR	2,466,755	1,820,915	0.06
Telefonica Deutschland Holdings AG	313,299	EUR	1,191,548	826,680	0.02
Uniper SE	27,532	EUR	792,668	1,014,116	0.03
United Internet AG	29,190	EUR	1,224,729	1,193,575	0.04
Volkswagen AG	9,768	EUR	1,843,141	3,206,417	0.10
Volkswagen AG-Pref-	55,848	EUR	10,201,706	13,987,813	0.42
Vonovia SE	161,779	EUR	7,471,966	10,459,870	0.32
Zalando SE 144A	49,931	EUR	2,592,922	6,036,786	0.18
Zalando SE 144A	14,154	SEK	—	1,711,255	0.05
			<b>364,600,409</b>	<b>472,409,828</b>	<b>14.29</b>
<b>Ireland</b>					
CRH PLC	236,252	EUR	7,228,091	11,907,284	0.36
DCC PLC	29,660	GBP	2,452,596	2,424,830	0.07
Flutter Entertainment PLC	50,085	EUR	6,569,408	9,069,743	0.28
Kerry Group PLC-A-	47,857	EUR	4,746,331	6,685,579	0.20
Kingspan Group PLC	46,456	EUR	2,256,333	4,387,543	0.13

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Ireland (continued)</b>					
Ryanair Holdings PLC	1	EUR	13	19	0.00
Smurfit Kappa Group PLC	73,753	EUR	2,696,153	4,001,466	0.12
			<b>25,948,925</b>	<b>38,476,464</b>	<b>1.16</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	176,115	GBP	1,932,819	4,246,699	0.13
			<b>1,932,819</b>	<b>4,246,699</b>	<b>0.13</b>
<b>Italy</b>					
Amplifon SpA	37,470	EUR	1,511,807	1,850,302	0.06
Assicurazioni Generali SpA	331,999	EUR	5,919,389	6,655,800	0.20
Atlantia SpA	149,103	EUR	3,300,738	2,700,062	0.08
DiaSorin SpA	7,576	EUR	1,583,939	1,433,009	0.04
Enel SpA	2,447,583	EUR	14,985,425	22,733,086	0.69
Eni SpA	759,527	EUR	12,192,080	9,250,431	0.28
FinecoBank Banca Fineco SpA	183,434	EUR	1,997,753	3,197,757	0.10
Infrastrutture Wireless Italiane SpA 144A	101,134	EUR	1,102,161	1,140,821	0.03
Intesa Sanpaolo SpA	4,970,160	EUR	12,449,220	13,730,342	0.41
Mediobanca Banca di Credito Finanziario SpA	186,898	EUR	1,648,842	2,183,178	0.07
Moncler SpA	58,310	EUR	2,466,648	3,945,691	0.12
Nexi SpA 144A	132,243	EUR	2,249,413	2,902,869	0.09
Poste Italiane SpA 144A	157,220	EUR	1,322,099	2,078,887	0.06
Prysmian SpA	76,659	EUR	1,716,363	2,748,208	0.08
Recordati Industria Chimica e Farmaceutica SpA	31,466	EUR	1,292,402	1,798,609	0.05
Snam SpA	606,834	EUR	2,766,035	3,508,268	0.11
Telecom Italia SpA	2,998,532	EUR	2,201,121	1,489,592	0.04
Telecom Italia SpA-RSP-	1,813,955	EUR	1,192,791	961,143	0.03
Terna Rete Elettrica Nazionale SpA	423,410	EUR	2,405,511	3,155,336	0.10
UniCredit SpA	639,600	EUR	10,118,415	7,547,095	0.23
			<b>84,422,152</b>	<b>95,010,486</b>	<b>2.87</b>
<b>Jersey</b>					
Experian PLC	276,051	GBP	6,724,546	10,624,430	0.32
Ferguson PLC	67,724	GBP	4,702,590	9,402,512	0.28
Glencore PLC	3,007,283	GBP	9,283,485	12,855,827	0.39
WPP PLC	368,742	GBP	5,475,348	4,962,562	0.15
			<b>26,185,969</b>	<b>37,845,331</b>	<b>1.14</b>
<b>Luxembourg</b>					
ArcelorMittal SA	215,716	EUR	4,193,315	6,612,888	0.20
Aroundtown SA	300,651	EUR	2,329,008	2,346,048	0.07
Eurofins Scientific SE	40,180	EUR	2,094,519	4,593,410	0.14
InPost SA	60,186	EUR	1,115,492	1,208,087	0.03
Tenaris SA	142,105	EUR	1,849,764	1,549,058	0.05
			<b>11,582,098</b>	<b>16,309,491</b>	<b>0.49</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	127,294	EUR	2,379,873	1,538,564	0.05
Adyen NV 144A	5,936	EUR	7,054,841	14,504,902	0.44
Aegon NV	538,478	EUR	2,936,433	2,234,396	0.07
Airbus SE	176,982	EUR	14,954,629	22,759,719	0.69
Akzo Nobel NV	57,352	EUR	4,563,851	7,087,035	0.21
Argenx SE	707	EUR	165,891	213,884	0.01

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Netherlands (continued)</b>					
Argenx SE	13,088	EUR	3,105,253	3,959,424	0.12
ASM International NV	14,236	EUR	3,868,589	4,676,447	0.14
ASML Holdings NV	126,240	EUR	25,605,389	86,740,868	2.62
CNH Industrial NV	307,944	EUR	2,800,822	5,085,284	0.15
Davide Campari-Milano NV	157,303	EUR	1,302,954	2,107,034	0.06
EXOR NV	32,636	EUR	1,734,026	2,614,778	0.08
Ferrari NV	37,933	EUR	4,144,131	7,827,349	0.24
Heineken Holdings NV	34,671	EUR	2,797,423	3,492,835	0.11
Heineken NV	78,002	EUR	6,812,474	9,453,768	0.29
ING Groep NV	1,173,836	EUR	13,527,288	15,507,468	0.47
JDE Peet's NV	22,557	EUR	877,361	818,561	0.03
Just Eat Takeaway.com NV 144A	54,354	EUR	5,319,259	5,019,379	0.15
Koninklijke Ahold Delhaize NV	314,681	EUR	6,867,825	9,355,632	0.28
Koninklijke DSM NV	51,867	EUR	4,919,495	9,681,533	0.29
Koninklijke KPN NV	1,011,816	EUR	2,998,867	3,160,571	0.10
Koninklijke Philips NV	274,165	EUR	10,189,915	13,587,285	0.41
Koninklijke Vopak NV	20,812	EUR	1,063,279	945,281	0.03
NN Group NV	84,483	EUR	2,872,932	3,985,496	0.12
Prosus NV	146,673	EUR	11,287,865	14,344,799	0.43
QIAGEN NV	69,464	EUR	2,354,825	3,357,703	0.10
Randstad NV	35,984	EUR	1,896,461	2,752,437	0.08
Stellantis NV	610,277	EUR	6,425,722	11,980,591	0.36
STMicroelectronics NV	205,512	EUR	3,804,564	7,458,953	0.23
Wolters Kluwer NV	80,504	EUR	4,331,198	8,088,196	0.24
			<b>162,963,435</b>	<b>284,340,172</b>	<b>8.60</b>
<b>Norway</b>					
Adevinta ASA	82,449	NOK	1,531,990	1,580,914	0.05
DNB ASA	279,933	NOK	4,451,941	6,102,755	0.18
Equinor ASA	294,103	NOK	5,680,710	6,226,431	0.19
Gjensidige Forsikring ASA	60,186	NOK	1,102,882	1,327,488	0.04
Mowi ASA	132,273	NOK	2,409,891	3,366,312	0.10
Norsk Hydro ASA	404,708	NOK	1,673,356	2,583,863	0.08
Orkla ASA	226,022	NOK	1,952,256	2,303,506	0.07
Schibsted ASA-A-	22,005	NOK	905,975	1,062,762	0.03
Schibsted ASA-B-	29,296	NOK	695,784	1,220,837	0.04
Telenor ASA	210,571	NOK	3,979,262	3,550,627	0.11
Yara International ASA	52,448	NOK	2,143,791	2,762,218	0.08
			<b>26,527,838</b>	<b>32,087,713</b>	<b>0.97</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	835,380	EUR	3,381,161	4,428,329	0.14
Galp Energia SGPS SA	150,846	EUR	2,074,049	1,637,186	0.05
Jeronimo Martins SGPS SA	75,750	EUR	1,201,803	1,381,616	0.04
			<b>6,657,013</b>	<b>7,447,131</b>	<b>0.23</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	70,117	EUR	1,982,657	1,878,399	0.06
Aena SME SA 144A	22,570	EUR	3,125,327	3,701,707	0.11
Amadeus IT Group SA	135,570	EUR	7,559,573	9,537,027	0.29
Banco Bilbao Vizcaya Argentaria SA	2,006,580	EUR	13,478,507	12,440,572	0.38

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Spain (continued)</b>					
Banco Santander SA	5,218,353	EUR	24,462,553	19,923,708	0.60
CaixaBank SA	1,337,396	EUR	4,510,728	4,114,133	0.13
Cellnex Telecom SA 144A	153,332	EUR	6,800,146	9,768,257	0.30
EDP Renovaveis SA	86,719	EUR	2,050,989	2,009,496	0.06
Enagas SA	74,899	EUR	1,953,267	1,730,712	0.05
Endesa SA	95,584	EUR	2,118,930	2,319,205	0.07
Ferrovial SA	145,767	EUR	3,089,750	4,278,413	0.13
Grifols SA	89,765	EUR	2,530,846	2,431,372	0.07
Iberdrola SA	1,738,285	EUR	13,369,537	21,191,533	0.64
Industria de Diseno Textil SA	328,265	EUR	9,862,746	11,565,796	0.35
Naturgy Energy Group SA	2,013,698	EUR	2,013,698	2,250,579	0.07
Red Electrica Corp. SA	130,263	EUR	2,555,411	2,418,368	0.07
Repsol SA	448,237	EUR	5,664,018	5,610,132	0.17
Siemens Gamesa Renewable Energy SA	71,742	EUR	1,371,014	2,395,821	0.07
Telefonica SA	1,571,610	EUR	12,579,295	7,345,130	0.22
			<b>121,078,992</b>	<b>126,910,360</b>	<b>3.84</b>
<b>Sweden</b>					
Alfa Laval AB	94,671	SEK	2,076,881	3,346,415	0.10
Assa Abloy AB-B-	301,623	SEK	5,891,329	9,092,264	0.28
Atlas Copco AB-A-	202,080	SEK	5,882,359	12,381,672	0.37
Atlas Copco AB-B-	117,429	SEK	3,030,741	6,178,920	0.19
Boliden AB	82,308	SEK	1,790,526	3,166,377	0.10
Electrolux AB-Series B-	67,874	SEK	1,299,081	1,883,328	0.06
Embracer Group AB	77,176	SEK	2,221,314	2,089,094	0.06
Epiroc AB-A-	143	SEK	3,324	1,653	0.00
Epiroc AB-A-	198,175	SEK	1,791,792	4,518,644	0.14
Epiroc AB-B-	117,355	SEK	1,024,855	2,304,657	0.07
EQT AB	71,696	SEK	1,172,274	2,603,881	0.08
Essity AB-B-	183,140	SEK	5,140,411	6,077,435	0.18
Evolution AB 144A	51,117	SEK	3,698,347	8,083,421	0.24
Fastighets AB Balder	31,647	SEK	1,609,021	1,987,154	0.06
Hennes & Mauritz AB-B-	219,781	SEK	5,810,932	5,216,880	0.16
Hexagon AB-B-	592,861	SEK	3,938,836	8,790,161	0.27
Husqvarna AB-B-	125,846	SEK	932,947	1,673,110	0.05
ICA Gruppen AB	30,266	SEK	1,228,894	1,409,581	0.04
Industrivarden AB-A-	32,153	SEK	1,004,289	1,251,208	0.04
Industrivarden AB-C-	48,057	SEK	1,003,351	1,759,961	0.05
Investment AB Latour-B-	44,553	SEK	817,545	1,462,846	0.04
Investor AB-B-	548,279	SEK	6,089,820	12,645,713	0.38
Kinnevik AB-B-	72,799	SEK	1,751,256	2,916,335	0.09
L E Lundbergforetagen AB-B-	22,871	SEK	805,573	1,476,747	0.05
Lundin Energy AB	60,231	SEK	1,346,355	2,132,557	0.06
Nibe Industrier AB-B-	428,993	SEK	2,707,485	4,515,584	0.14
Sandvik AB	339,736	SEK	5,046,092	8,683,932	0.26
Securitas AB-B-	94,229	SEK	1,273,567	1,488,554	0.05
Sinch AB 144A	152,220	SEK	2,622,886	2,563,061	0.08
Skandinaviska Enskilda Banken AB-A-	489,771	SEK	5,044,253	6,331,061	0.19
Skanska AB-B-	102,373	SEK	2,020,079	2,717,290	0.08

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Sweden (continued)</b>					
SKF AB-B-	114,844	SEK	2,264,916	2,926,107	0.09
Svenska Cellulosa AB SCA-B-	182,325	SEK	2,325,079	2,990,018	0.09
Svenska Handelsbanken AB-A-	438,934	SEK	5,365,072	4,955,884	0.15
Swedbank AB-A-	272,525	SEK	5,336,862	5,074,383	0.15
Swedish Match AB	488,112	SEK	2,201,988	4,165,317	0.13
Tele2 AB-B-	150,719	SEK	1,863,270	2,054,903	0.06
Telefonaktiebolaget LM Ericsson-B-	878,353	SEK	8,631,439	11,047,006	0.33
Telia Co. AB	799,956	SEK	3,969,863	3,552,595	0.11
Volvo AB-A-	60,260	SEK	1,636,255	1,495,200	0.05
Volvo AB-B-	430,218	SEK	6,185,641	10,357,850	0.31
			<b>119,856,800</b>	<b>179,368,759</b>	<b>5.43</b>
<b>Switzerland</b>					
ABB Ltd.	521,972	CHF	10,951,458	17,725,646	0.54
Adecco Group AG	46,635	CHF	2,834,749	3,171,392	0.10
Alcon Inc.	150,376	CHF	8,175,561	10,538,603	0.32
Baloise Holdings AG	13,951	CHF	1,991,024	2,177,886	0.07
Banque Cantonale Vaudoise	9,065	CHF	885,408	814,953	0.02
Barry Callebaut AG	1,074	CHF	1,946,077	2,498,080	0.08
Chocoladefabriken Lindt & Spruengli AG	310	CHF	2,342,264	3,087,088	0.09
Chocoladefabriken Lindt & Spruengli AG	33	CHF	2,383,613	3,459,404	0.10
Cie Financiere Richemont SA	157,086	CHF	12,113,865	19,025,020	0.58
Clariant AG	64,929	CHF	1,262,858	1,292,469	0.04
Coca-Cola HBC AG	60,300	GBP	1,432,174	2,177,500	0.07
Credit Suisse Group AG	736,605	CHF	10,748,071	7,723,455	0.23
EMS-Chemie Holdings AG	2,112	CHF	1,178,779	2,076,928	0.06
Geberit AG	11,147	CHF	4,550,245	8,369,144	0.25
Givaudan SA	2,779	CHF	6,819,710	12,936,698	0.39
Holcim Ltd.	157,550	CHF	7,413,550	9,459,647	0.29
Julius Baer Group Ltd.	67,351	CHF	2,676,387	4,399,473	0.13
Kuehne & Nagel International AG	16,250	CHF	2,445,132	5,565,803	0.17
Logitech International SA	52,093	CHF	3,347,746	6,317,548	0.19
Lonza Group AG	22,410	CHF	6,189,944	15,899,257	0.48
Nestle SA	866,985	CHF	78,346,414	108,069,467	3.27
Novartis AG	668,176	CHF	54,362,076	60,951,588	1.84
Partners Group Holdings AG	6,830	CHF	5,189,039	10,355,650	0.31
Roche Holdings AG	211,424	CHF	62,052,161	79,722,870	2.41
Roche Holdings AG	9,630	CHF	3,234,968	3,915,134	0.12
Schindler Holdings AG	12,253	CHF	2,429,544	3,751,392	0.11
Schindler Holdings AG	6,056	CHF	1,171,251	1,771,561	0.05
SGS SA	1,821	CHF	4,386,044	5,622,474	0.17
Siemens Energy AG	120,269	EUR	3,146,351	3,625,580	0.11
Sika AG	42,666	CHF	5,551,609	13,962,747	0.42
Sonova Holdings AG	16,582	CHF	2,865,446	6,242,804	0.19
Straumann Holdings AG	3,111	CHF	2,217,097	4,964,272	0.15
Swatch Group AG	8,708	CHF	3,211,971	2,990,122	0.09
Swatch Group AG	15,833	CHF	1,089,952	1,045,713	0.03
Swiss Life Holdings AG	9,634	CHF	3,116,976	4,685,938	0.14
Swiss Prime Site AG	22,862	CHF	1,762,312	2,270,494	0.07

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Switzerland (continued)</b>					
Swiss Re AG	90,768	CHF	7,772,295	8,197,450	0.25
Swisscom AG	7,794	CHF	4,150,861	4,453,714	0.14
Temenos AG	20,098	CHF	2,824,391	3,230,987	0.10
UBS Group AG	1,103,247	CHF	14,155,241	16,900,500	0.51
Vifor Pharma AG	14,670	CHF	2,052,059	1,900,506	0.06
Zurich Insurance Group AG	45,278	CHF	13,615,533	18,182,716	0.55
			<b>370,392,206</b>	<b>505,529,673</b>	<b>15.29</b>
<b>United Kingdom</b>					
3i Group PLC	292,856	GBP	2,895,240	4,745,559	0.14
Admiral Group PLC	58,035	GBP	1,547,985	2,520,622	0.08
Anglo American PLC	389,695	GBP	8,766,768	15,463,938	0.47
Antofagasta PLC	118,670	GBP	1,409,884	2,353,311	0.07
Ashtead Group PLC	135,212	GBP	3,087,112	10,019,343	0.30
Associated British Foods PLC	107,208	GBP	3,917,318	3,281,952	0.10
AstraZeneca PLC	395,033	GBP	31,701,451	47,384,729	1.43
Auto Trader Group PLC 144A	290,749	GBP	1,704,394	2,544,084	0.08
AVEVA Group PLC	34,596	GBP	1,510,030	1,772,152	0.05
Aviva PLC	1,182,265	GBP	6,798,269	6,629,322	0.20
BAE Systems PLC	968,964	GBP	6,694,776	6,987,364	0.21
Barclays PLC	5,224,423	GBP	13,498,726	12,350,210	0.37
Barratt Developments PLC	306,445	GBP	2,364,918	2,943,049	0.09
Berkeley Group Holdings PLC	36,946	GBP	1,759,153	2,345,245	0.07
BHP Group PLC	635,590	GBP	14,150,264	18,702,165	0.57
BP PLC	6,123,129	GBP	36,591,829	26,645,212	0.81
British American Tobacco PLC	655,891	GBP	31,042,448	25,370,260	0.77
British Land REIT Co. PLC	264,933	GBP	2,275,327	1,811,293	0.05
BT Group PLC	2,685,983	GBP	10,403,743	7,198,470	0.22
Bunzl PLC	101,416	GBP	2,710,312	3,347,017	0.10
Burberry Group PLC	121,818	GBP	2,777,827	3,476,778	0.11
Coca-Cola Europacific Partners PLC	61,590	USD	2,671,364	3,653,519	0.11
Compass Group PLC	536,827	GBP	9,712,015	11,287,148	0.34
Croda International PLC	41,986	GBP	2,401,342	4,273,555	0.13
Diageo PLC	704,094	GBP	23,672,318	33,664,135	1.02
Direct Line Insurance Group PLC	410,637	GBP	1,800,480	1,616,733	0.05
Evrast PLC	153,447	GBP	945,926	1,254,918	0.04
GlaxoSmithKline PLC	1,513,995	GBP	32,909,468	29,686,874	0.90
Halma PLC	114,247	GBP	2,771,473	4,248,690	0.13
Hargreaves Lansdown PLC	107,053	GBP	2,266,217	2,349,946	0.07
Hikma Pharmaceuticals PLC	52,023	GBP	1,635,647	1,757,871	0.05
HSBC Holdings PLC	6,129,615	GBP	48,192,371	35,335,953	1.07
Imperial Brands PLC	284,804	GBP	9,486,721	6,125,900	0.19
Informa PLC	452,041	GBP	3,844,693	3,132,352	0.09
InterContinental Hotels Group PLC	54,967	GBP	2,905,015	3,652,434	0.11
Intertek Group PLC	48,568	GBP	2,782,348	3,710,313	0.11
J Sainsbury PLC	502,061	GBP	1,763,131	1,885,129	0.06
JD Sports Fashion PLC	155,225	GBP	1,487,648	1,970,663	0.06
Johnson Matthey PLC	58,240	GBP	2,378,361	2,472,402	0.07
Kingfisher PLC	635,190	GBP	2,574,051	3,198,427	0.10

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Land Securities Group REIT PLC	211,977	GBP	2,812,057	1,977,812	0.06
Legal & General Group PLC	1,795,770	GBP	6,081,674	6,390,455	0.19
Lloyds Banking Group PLC	21,323,798	GBP	17,565,788	13,753,830	0.42
London Stock Exchange Group PLC	97,709	GBP	6,226,397	10,757,915	0.33
M&G PLC	782,395	GBP	2,179,772	2,474,042	0.07
Melrose Industries PLC	1,462,004	GBP	3,553,560	3,132,533	0.09
Mondi PLC	146,119	GBP	3,083,318	3,837,285	0.12
National Grid PLC	1,030,556	GBP	13,069,247	13,109,078	0.40
Natwest Group PLC	1,465,441	GBP	4,754,158	4,113,649	0.12
Next PLC	40,009	GBP	3,300,935	4,342,046	0.13
Ocado Group PLC	146,470	GBP	2,628,685	4,052,890	0.12
Pearson PLC	226,809	GBP	2,740,822	2,600,600	0.08
Persimmon PLC	96,021	GBP	2,643,234	3,923,735	0.12
Phoenix Group Holdings PLC	194,764	GBP	1,884,292	1,819,900	0.06
Prudential PLC	785,287	GBP	13,591,847	14,900,207	0.45
Reckitt Benckiser Group PLC	214,495	GBP	17,836,728	18,955,216	0.57
RELX PLC	581,521	GBP	11,331,203	15,416,138	0.47
Rentokil Initial PLC	558,028	GBP	2,809,123	3,815,895	0.12
Rio Tinto PLC	337,732	GBP	17,309,743	27,755,650	0.84
Rolls-Royce Holdings PLC	2,518,077	GBP	5,176,312	3,441,029	0.10
Royal Dutch Shell PLC-A-	1,234,194	GBP	33,232,395	24,667,615	0.75
Royal Dutch Shell PLC-B-	1,115,309	GBP	29,535,051	21,555,006	0.65
Sage Group PLC	329,884	GBP	2,633,138	3,118,025	0.09
Schroders PLC	37,410	GBP	1,474,024	1,815,520	0.05
Segro REIT PLC	358,584	GBP	3,102,246	5,421,780	0.16
Severn Trent PLC	71,886	GBP	2,114,366	2,483,666	0.08
Smith & Nephew PLC	263,955	GBP	4,813,420	5,697,511	0.17
Smiths Group PLC	119,278	GBP	2,235,072	2,619,948	0.08
Spirax-Sarco Engineering PLC	22,190	GBP	2,474,035	4,173,594	0.13
SSE PLC	313,621	GBP	5,822,865	6,500,943	0.20
St James's Place PLC	161,960	GBP	2,124,210	3,304,635	0.10
Standard Chartered PLC	807,327	GBP	8,098,529	5,141,450	0.16
Standard Life Aberdeen PLC	656,729	GBP	3,337,431	2,458,616	0.07
Taylor Wimpey PLC	1,097,072	GBP	2,485,004	2,408,967	0.07
Tesco PLC	2,326,718	GBP	9,809,796	7,166,159	0.22
Unilever PLC	791,223	GBP	40,573,820	46,240,852	1.40
United Utilities Group PLC	205,202	GBP	2,456,438	2,762,193	0.08
Vodafone Group PLC	8,075,302	GBP	20,508,901	13,536,238	0.41
Whitbread PLC	60,739	GBP	2,706,729	2,619,605	0.08
Wm Morrison Supermarkets PLC	725,157	GBP	2,064,835	2,471,362	0.07
			<b>665,989,563</b>	<b>689,902,627</b>	<b>20.87</b>
<b>Total - Shares</b>			<b>2,564,560,003</b>	<b>3,286,335,714</b>	<b>99.41</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights- 09.07.21	70,117	EUR	— —	98,119 <b>98,119</b>	0.00 <b>0.00</b>
<b>Total - Rights</b>			—	<b>98,119</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,564,560,003</b>	<b>3,286,433,833</b>	<b>99.41</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	695,239	EUR	1,106,654 <b>1,106,654</b>	82 <b>82</b>	0.00 <b>0.00</b>
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	50,541	GBP	1,852,184 <b>1,852,184</b>	7 <b>7</b>	0.00 <b>0.00</b>
<b>Total - Shares</b>			<b>2,958,838</b>	<b>89</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>2,958,838</b>	<b>89</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,567,518,841</b>	<b>3,286,433,922</b>	<b>99.41</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
ABC-Mart Inc.	26,506	JPY	167,801,761	168,843,220	0.05
Acom Co. Ltd.	314,525	JPY	146,690,951	152,230,100	0.04
Advantest Corp.	157,418	JPY	812,466,541	1,575,754,180	0.46
Aeon Co. Ltd.	515,745	JPY	1,222,228,655	1,539,498,825	0.45
AGC Inc.	152,568	JPY	609,488,945	710,966,880	0.21
Aisin Corp.	115,214	JPY	520,765,798	547,266,500	0.16
Ajinomoto Co. Inc.	367,600	JPY	794,189,461	1,060,158,400	0.31
ANA Holdings Inc.	124,894	JPY	381,250,493	326,223,128	0.09
Asahi Group Holdings Ltd.	358,636	JPY	1,629,170,220	1,861,679,476	0.54
Asahi Intecc Co. Ltd.	163,076	JPY	470,573,961	433,129,856	0.13
Asahi Kasei Corp.	986,269	JPY	1,162,765,457	1,203,741,315	0.35
Astellas Pharma Inc.	1,466,435	JPY	2,421,655,860	2,836,818,508	0.83
Azbil Corp.	96,524	JPY	452,015,040	444,493,020	0.13
Bandai Namco Holdings Inc.	158,009	JPY	925,211,008	1,217,933,372	0.35
Bridgestone Corp.	450,566	JPY	1,979,824,597	2,277,611,130	0.66
Brother Industries Ltd.	187,333	JPY	419,052,298	415,317,261	0.12
Canon Inc.	789,956	JPY	2,393,424,665	1,985,159,428	0.58
Capcom Co. Ltd.	139,938	JPY	424,151,204	454,798,500	0.13
Casio Computer Co. Ltd.	153,469	JPY	283,355,551	284,991,933	0.08
Central Japan Railway Co.	113,567	JPY	2,140,178,561	1,913,603,950	0.56
Chiba Bank Ltd.	424,399	JPY	306,764,652	283,922,931	0.08
Chubu Electric Power Co. Inc.	508,701	JPY	735,007,122	690,815,958	0.20
Chugai Pharmaceutical Co. Ltd.	528,335	JPY	1,620,165,848	2,325,730,670	0.68
Concordia Financial Group Ltd.	851,037	JPY	420,032,193	346,372,059	0.10
Cosmos Pharmaceutical Corp.	16,057	JPY	256,565,878	261,729,100	0.08
CyberAgent Inc.	319,062	JPY	476,517,672	760,962,870	0.22
Dai Nippon Printing Co. Ltd.	177,389	JPY	422,638,581	416,686,761	0.12
Daifuku Co. Ltd.	79,879	JPY	631,457,139	805,979,110	0.23
Dai-ichi Life Holdings Inc.	802,857	JPY	1,523,193,323	1,633,011,138	0.47
Daiichi Sankyo Co. Ltd.	1,341,051	JPY	2,741,717,392	3,211,146,620	0.93
Daikin Industries Ltd.	196,308	JPY	3,160,170,230	4,061,612,520	1.18
Daito Trust Construction Co. Ltd.	51,174	JPY	738,245,702	621,764,100	0.18
Daiwa House Industry Co. Ltd.	445,798	JPY	1,519,656,233	1,486,736,330	0.43
Daiwa House REIT Investment Corp.	1,544	JPY	422,714,358	505,660,000	0.15
Daiwa Securities Group Inc.	1,140,406	JPY	694,107,038	695,761,701	0.20
Denso Corp.	341,402	JPY	1,930,012,722	2,587,485,758	0.75
Dentsu Group Inc.	170,740	JPY	728,658,757	678,691,500	0.20
Disco Corp.	22,748	JPY	589,431,298	772,294,600	0.22
East Japan Railway Co.	238,002	JPY	2,168,384,478	1,886,641,854	0.55
Eisai Co. Ltd.	187,055	JPY	1,356,972,827	2,043,575,875	0.59
ENEOS Holdings Inc.	2,413,635	JPY	1,252,976,180	1,122,098,912	0.33
FANUC Corp.	151,109	JPY	3,570,362,469	4,048,965,655	1.18
Fast Retailing Co. Ltd.	45,980	JPY	2,917,894,582	3,845,307,400	1.12
Fuji Electric Co. Ltd.	100,371	JPY	373,707,984	520,925,490	0.15
FUJIFILM Holdings Corp.	284,322	JPY	1,478,632,894	2,342,528,958	0.68
Fujitsu Ltd.	154,922	JPY	1,649,565,377	3,222,377,600	0.94
GLP J-REIT	3,259	JPY	503,134,242	624,424,400	0.18
GMO Payment Gateway Inc.	32,760	JPY	330,089,359	474,037,200	0.14

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Hakuhodo DY Holdings Inc.	186,382	JPY	294,306,419	321,322,568	0.09
Hamamatsu Photonics KK	110,648	JPY	518,967,312	741,341,600	0.22
Hankyu Hanshin Holdings Inc.	180,937	JPY	708,972,286	619,709,225	0.18
Harmonic Drive Systems Inc.	33,826	JPY	280,133,372	207,015,120	0.06
Hikari Tsushin Inc.	16,498	JPY	311,086,754	321,875,980	0.09
Hino Motors Ltd.	230,718	JPY	252,240,101	225,411,486	0.07
Hirose Electric Co. Ltd.	25,764	JPY	371,452,089	418,665,000	0.12
Hisamitsu Pharmaceutical Co. Inc.	40,220	JPY	244,659,931	220,003,400	0.06
Hitachi Construction Machinery Co. Ltd.	85,609	JPY	273,538,422	290,642,555	0.08
Hitachi Ltd.	762,550	JPY	3,192,197,844	4,850,580,550	1.41
Hitachi Metals Ltd.	170,819	JPY	269,492,216	362,819,556	0.11
Honda Motor Co. Ltd.	1,284,195	JPY	4,178,344,590	4,558,892,250	1.33
Hoshizaki Corp.	42,474	JPY	415,294,313	400,954,560	0.12
Hoya Corp.	293,869	JPY	2,608,358,284	4,328,690,370	1.26
Hulic Co. Ltd.	210,725	JPY	240,289,002	263,406,250	0.08
Ibiden Co. Ltd.	82,593	JPY	401,926,867	494,732,070	0.14
Idemitsu Kosan Co. Ltd.	162,987	JPY	490,777,019	437,294,121	0.13
Iida Group Holdings Co. Ltd.	117,334	JPY	247,805,974	335,575,240	0.10
Inpex Corp.	808,912	JPY	796,708,564	670,588,048	0.19
Isuzu Motors Ltd.	435,671	JPY	585,437,314	639,129,357	0.19
Ito En Ltd.	42,445	JPY	274,171,979	279,712,550	0.08
ITOCHU Corp.	935,343	JPY	2,172,046,357	2,993,097,600	0.87
Itochu Techno-Solutions Corp.	74,575	JPY	229,046,917	256,538,000	0.07
Japan Airlines Co. Ltd.	112,814	JPY	323,003,496	270,866,414	0.08
Japan Exchange Group Inc.	401,000	JPY	847,204,795	990,470,000	0.29
Japan Metropolitan Fund Invest REIT	5,523	JPY	583,582,015	664,969,200	0.19
Japan Post Bank Co. Ltd.	319,516	JPY	383,103,574	298,108,428	0.09
Japan Post Holdings Co. Ltd.	1,246,126	JPY	1,378,261,020	1,134,348,498	0.33
Japan Post Insurance Co. Ltd.	179,148	JPY	344,549,658	367,969,992	0.11
Japan Real Estate Investment REIT Corp.	975	JPY	596,707,858	665,925,000	0.19
Japan Tobacco Inc.	944,236	JPY	2,630,621,095	1,981,479,246	0.58
JFE Holdings Inc.	388,873	JPY	656,342,325	505,923,773	0.15
JSR Corp.	159,093	JPY	378,727,461	534,552,480	0.16
Kajima Corp.	355,698	JPY	568,106,997	500,467,086	0.15
Kakaku.com Inc.	105,018	JPY	253,026,240	352,335,390	0.10
Kansai Electric Power Co. Inc.	550,397	JPY	691,914,890	583,145,622	0.17
Kansai Paint Co. Ltd.	139,347	JPY	361,424,105	394,491,357	0.11
Kao Corp.	379,770	JPY	2,808,645,503	2,595,727,950	0.75
KDDI Corp.	1,270,158	JPY	3,901,379,091	4,401,097,470	1.28
Keio Corp.	81,392	JPY	503,259,120	531,489,760	0.15
Keisei Electric Railway Co. Ltd.	101,946	JPY	358,384,159	361,398,570	0.11
Keyence Corp.	153,248	JPY	5,997,574,324	8,592,615,360	2.50
Kikkoman Corp.	114,710	JPY	608,997,113	840,824,300	0.24
Kintetsu Group Holdings Co. Ltd.	134,138	JPY	619,702,152	523,138,200	0.15
Kirin Holdings Co. Ltd.	647,655	JPY	1,491,674,824	1,402,820,730	0.41
Kobayashi Pharmaceutical Co. Ltd.	41,666	JPY	408,595,253	395,410,340	0.11
Kobe Bussan Co. Ltd.	109,106	JPY	311,845,803	381,871,000	0.11
Koei Tecmo Holdings Co. Ltd.	46,008	JPY	201,005,334	249,363,360	0.07

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Koito Manufacturing Co. Ltd.	81,736	JPY	519,912,824	564,795,760	0.16
Komatsu Ltd.	690,950	JPY	2,047,802,416	1,907,367,475	0.55
Konami Holdings Corp.	73,880	JPY	384,880,627	492,779,600	0.14
Kose Corp.	26,012	JPY	419,882,540	454,689,760	0.13
Kubota Corp.	811,449	JPY	1,627,130,556	1,823,325,903	0.53
Kurita Water Industries Ltd.	77,670	JPY	269,862,107	413,981,100	0.12
Kyocera Corp.	252,927	JPY	1,669,781,571	1,737,102,636	0.51
Kyowa Kirin Co. Ltd.	212,817	JPY	527,813,276	838,498,980	0.24
Lasertec Corp.	59,411	JPY	628,088,364	1,282,683,490	0.37
Lawson Inc.	39,521	JPY	250,852,231	203,137,940	0.06
Lion Corp.	178,834	JPY	385,883,995	336,565,588	0.10
Lixil Corp.	210,529	JPY	529,477,918	604,849,817	0.18
M3 Inc.	347,556	JPY	1,461,642,635	2,819,721,828	0.82
Makita Corp.	176,458	JPY	789,312,503	922,875,340	0.27
Marubeni Corp.	1,236,743	JPY	915,466,588	1,194,817,412	0.35
Mazda Motor Corp.	444,453	JPY	547,431,207	464,008,932	0.13
McDonald's Holdings Co. Japan Ltd.	63,747	JPY	307,593,291	312,360,300	0.09
Medipal Holdings Corp.	145,136	JPY	305,820,921	307,978,592	0.09
MEIJI Holdings Co. Ltd.	96,516	JPY	766,861,164	641,831,400	0.19
Mercari Inc.	81,163	JPY	316,115,121	478,861,700	0.14
MINEBEA MITSUMI Inc.	286,062	JPY	602,019,141	840,736,218	0.24
MISUMI Group Inc.	223,871	JPY	659,610,055	841,754,960	0.24
Mitsubishi Chemical Holdings Corp.	1,008,302	JPY	844,487,227	941,249,917	0.27
Mitsubishi Corp.	995,107	JPY	2,728,164,261	3,013,183,996	0.88
Mitsubishi Electric Corp.	1,438,774	JPY	2,301,774,247	2,320,023,075	0.67
Mitsubishi Estate Co. Ltd.	931,935	JPY	1,853,699,034	1,674,221,228	0.49
Mitsubishi Gas Chemical Co. Inc.	125,506	JPY	275,151,950	295,692,136	0.09
Mitsubishi HC Capital Inc.	521,845	JPY	322,563,197	310,497,775	0.09
Mitsubishi Heavy Industries Ltd.	252,538	JPY	994,215,651	825,546,722	0.24
Mitsubishi UFJ Financial Group Inc.	9,631,869	JPY	5,936,672,584	5,780,084,587	1.68
Mitsui & Co. Ltd.	1,217,880	JPY	2,271,278,001	3,045,308,940	0.89
Mitsui Chemicals Inc.	145,707	JPY	431,642,113	558,786,345	0.16
Mitsui Fudosan Co. Ltd.	722,009	JPY	1,840,616,008	1,857,729,157	0.54
Miura Co. Ltd.	68,536	JPY	336,084,810	330,000,840	0.10
Mizuho Financial Group Inc.	1,897,779	JPY	3,335,592,567	3,012,724,163	0.88
MonotaRO Co. Ltd.	198,540	JPY	399,254,189	522,160,200	0.15
MS&AD Insurance Group Holdings Inc.	349,948	JPY	1,184,343,883	1,122,633,184	0.33
Murata Manufacturing Co. Ltd.	452,205	JPY	2,975,289,576	3,835,602,810	1.12
Nabtesco Corp.	88,035	JPY	339,865,932	369,747,000	0.11
NEC Corp.	193,243	JPY	843,414,894	1,105,349,960	0.32
Nexon Co. Ltd.	384,014	JPY	770,044,642	950,818,664	0.28
NGK Insulators Ltd.	202,371	JPY	397,583,394	377,219,544	0.11
NH Foods Ltd.	64,340	JPY	316,405,663	277,948,800	0.08
Nidec Corp.	352,160	JPY	3,120,394,125	4,534,060,000	1.32
Nihon M&A Center Inc.	239,198	JPY	592,123,691	689,129,438	0.20
Nintendo Co. Ltd.	88,220	JPY	4,014,326,809	5,700,776,400	1.66
Nippon Building Fund REIT Inc.	1,171	JPY	747,695,162	811,503,000	0.24
Nippon Express Co. Ltd.	60,021	JPY	422,276,337	507,777,660	0.15

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Nippon Paint Holdings Co. Ltd.	560,290	JPY	704,762,181	844,917,320	0.25
Nippon Prologis REIT Inc.	1,635	JPY	467,004,013	577,972,500	0.17
Nippon Sanso Holdings Corp.	119,995	JPY	213,867,714	273,228,615	0.08
Nippon Shinyaku Co. Ltd.	38,891	JPY	339,018,612	342,629,710	0.10
Nippon Steel Corp.	671,767	JPY	1,345,344,907	1,258,555,475	0.37
Nippon Telegraph & Telephone Corp.	1,014,451	JPY	2,615,941,914	2,936,328,420	0.85
Nippon Yusen KK	127,497	JPY	339,187,671	717,808,110	0.21
Nissan Chemical Corp.	96,382	JPY	484,274,773	524,318,080	0.15
Nissan Motor Co. Ltd.	1,827,042	JPY	1,462,555,940	1,007,248,255	0.29
Nisshin Seifun Group Inc.	156,718	JPY	295,554,902	254,666,750	0.07
Nissin Foods Holdings Co. Ltd.	49,554	JPY	387,107,691	396,432,000	0.12
Nitori Holdings Co. Ltd.	63,342	JPY	1,091,947,682	1,245,303,720	0.36
Nitto Denko Corp.	118,732	JPY	965,005,039	984,288,280	0.29
Nomura Holdings Inc.	2,427,011	JPY	1,434,058,315	1,378,056,846	0.40
Nomura Real Estate Holdings Inc.	90,748	JPY	214,097,122	255,727,864	0.07
Nomura Real Estate Master Fund REIT Inc.	3,359	JPY	530,285,289	598,237,900	0.17
Nomura Research Institute Ltd.	277,439	JPY	678,779,742	1,019,588,325	0.30
NSK Ltd.	308,115	JPY	366,538,420	289,319,985	0.08
NTT Data Corp.	497,356	JPY	679,195,782	861,917,948	0.25
Obayashi Corp.	507,583	JPY	553,729,706	448,195,789	0.13
Obic Co. Ltd.	55,108	JPY	758,299,968	1,141,286,680	0.33
Odakyu Electric Railway Co. Ltd.	232,810	JPY	613,821,689	653,264,860	0.19
Oji Holdings Corp.	645,098	JPY	391,214,242	411,572,524	0.12
Olympus Corp.	916,813	JPY	1,432,123,239	2,024,323,104	0.59
Omron Corp.	145,883	JPY	996,941,074	1,285,229,230	0.37
Ono Pharmaceutical Co. Ltd.	291,807	JPY	800,354,981	723,389,553	0.21
Oracle Corp. Japan	30,419	JPY	288,014,998	258,561,500	0.08
Oriental Land Co. Ltd.	157,601	JPY	2,057,104,320	2,494,823,830	0.73
ORIX Corp.	961,767	JPY	1,674,208,336	1,802,832,242	0.52
Orix JREIT Inc.	2,082	JPY	444,089,579	445,131,600	0.13
Osaka Gas Co. Ltd.	293,165	JPY	628,237,227	606,558,385	0.18
Otsuka Corp.	89,077	JPY	400,126,635	519,318,910	0.15
Otsuka Holdings Co. Ltd.	308,286	JPY	1,422,389,432	1,420,273,602	0.41
Pan Pacific International Holdings Corp.	325,148	JPY	582,029,483	749,791,288	0.22
Panasonic Corp.	1,742,602	JPY	2,243,779,792	2,240,114,871	0.65
PeptiDream Inc.	74,881	JPY	392,330,144	408,101,450	0.12
Persol Holdings Co. Ltd.	138,820	JPY	314,195,827	304,709,900	0.09
Pigeon Corp.	92,426	JPY	411,516,256	289,293,380	0.08
Pola Orbis Holdings Inc.	73,315	JPY	207,959,183	215,106,210	0.06
Rakuten Group Inc.	682,121	JPY	771,352,604	855,379,734	0.25
Recruit Holdings Co. Ltd.	1,069,715	JPY	3,895,247,325	5,851,341,050	1.70
Renesas Electronics Corp.	985,113	JPY	1,070,615,545	1,183,120,713	0.34
Resona Holdings Inc.	1,683,510	JPY	862,234,772	719,195,472	0.21
Ricoh Co. Ltd.	529,638	JPY	541,002,947	660,458,586	0.19
Rinnai Corp.	28,545	JPY	286,237,052	301,720,650	0.09
Rohm Co. Ltd.	69,187	JPY	635,824,948	710,550,490	0.21
Ryohin Keikaku Co. Ltd.	197,513	JPY	514,062,859	460,205,290	0.13
Santen Pharmaceutical Co. Ltd.	286,345	JPY	485,783,846	438,107,850	0.13

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
SBI Holdings Inc.	192,753	JPY	468,763,828	506,554,884	0.15
SCSK Corp.	40,856	JPY	228,679,501	270,466,720	0.08
Secom Co. Ltd.	164,912	JPY	1,480,380,666	1,392,516,928	0.40
Seiko Epson Corp.	222,030	JPY	433,804,592	433,846,620	0.13
Sekisui Chemical Co. Ltd.	297,992	JPY	558,523,951	565,886,808	0.16
Sekisui House Ltd.	484,722	JPY	973,924,286	1,104,439,077	0.32
Seven & i Holdings Co. Ltd.	593,866	JPY	2,550,341,676	3,145,708,202	0.91
SG Holdings Co. Ltd.	252,956	JPY	460,692,006	736,860,828	0.21
Sharp Corp.	170,796	JPY	348,112,410	313,069,068	0.09
Shimadzu Corp.	186,877	JPY	566,432,349	802,636,715	0.23
Shimano Inc.	58,576	JPY	1,132,610,942	1,543,477,600	0.45
Shimizu Corp.	431,428	JPY	423,071,335	367,576,656	0.11
Shin-Etsu Chemical Co. Ltd.	279,131	JPY	3,594,699,530	5,186,253,980	1.51
Shionogi & Co. Ltd.	209,455	JPY	1,219,642,251	1,212,953,905	0.35
Shiseido Co. Ltd.	315,147	JPY	2,034,610,532	2,575,066,137	0.75
Shizuoka Bank Ltd.	348,872	JPY	318,541,778	299,681,048	0.09
SMC Corp.	45,191	JPY	2,243,064,056	2,966,789,150	0.86
SoftBank Corp.	2,266,734	JPY	3,112,163,346	3,294,697,869	0.96
SoftBank Group Corp.	988,019	JPY	5,646,840,396	7,681,847,725	2.23
Sohgo Security Services Co. Ltd.	56,699	JPY	302,111,104	286,896,940	0.08
Sompo Holdings Inc.	249,549	JPY	1,038,170,975	1,024,648,194	0.30
Sony Corp.	993,965	JPY	6,949,310,555	10,749,731,475	3.13
Square Enix Holdings Co. Ltd.	67,022	JPY	374,900,519	369,291,220	0.11
Stanley Electric Co. Ltd.	101,657	JPY	334,623,651	326,827,255	0.10
Subaru Corp.	484,169	JPY	1,459,838,570	1,061,056,364	0.31
SUMCO Corp.	218,932	JPY	496,605,271	596,589,700	0.17
Sumitomo Chemical Co. Ltd.	1,175,969	JPY	660,852,800	692,645,741	0.20
Sumitomo Corp.	884,742	JPY	1,364,604,355	1,316,496,096	0.38
Sumitomo Dainippon Pharma Co. Ltd.	140,796	JPY	238,375,441	327,773,088	0.10
Sumitomo Electric Industries Ltd.	593,600	JPY	942,731,427	972,910,400	0.28
Sumitomo Metal Mining Co. Ltd.	194,585	JPY	774,151,114	841,580,125	0.24
Sumitomo Mitsui Financial Group Inc.	1,029,088	JPY	4,106,088,694	3,941,407,040	1.15
Sumitomo Mitsui Trust Holdings Inc.	265,816	JPY	1,034,591,448	937,798,848	0.27
Sumitomo Realty & Development Co. Ltd.	243,678	JPY	902,075,056	967,401,660	0.28
Suntory Beverage & Food Ltd.	108,740	JPY	488,343,531	454,533,200	0.13
Suzuki Motor Corp.	289,295	JPY	1,467,182,847	1,359,975,795	0.40
Systemex Corp.	132,215	JPY	1,173,392,726	1,745,238,000	0.51
T&D Holdings Inc.	425,145	JPY	624,983,617	610,508,220	0.18
Taisei Corp.	150,902	JPY	671,777,414	549,283,280	0.16
Taisho Pharmaceutical Holdings Co. Ltd.	27,287	JPY	227,890,315	162,357,650	0.05
Takeda Pharmaceutical Co. Ltd.	1,242,213	JPY	5,221,208,179	4,619,790,147	1.34
TDK Corp.	102,305	JPY	1,134,809,625	1,380,094,450	0.40
Terumo Corp.	509,446	JPY	1,680,541,289	2,293,525,892	0.67
THK Co. Ltd.	94,169	JPY	309,410,592	312,170,235	0.09
TIS Inc.	174,988	JPY	403,245,844	496,440,956	0.14
Tobu Railway Co. Ltd.	150,046	JPY	492,356,984	430,932,112	0.13
Toho Co. Ltd.	87,486	JPY	346,073,777	400,685,880	0.12
Toho Gas Co. Ltd.	58,882	JPY	282,637,259	320,318,080	0.09

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Tohoku Electric Power Co. Inc.	341,939	JPY	411,721,365	297,486,930	0.09
Tokio Marine Holdings Inc.	497,795	JPY	2,558,069,687	2,542,736,860	0.74
Tokyo Century Corp.	28,816	JPY	180,574,241	172,031,520	0.05
Tokyo Electric Power Co. Holdings Inc.	1,212,484	JPY	520,367,500	400,119,720	0.12
Tokyo Electron Ltd.	117,698	JPY	3,008,769,960	5,658,919,840	1.65
Tokyo Gas Co. Ltd.	293,973	JPY	774,827,836	616,461,381	0.18
Tokyu Corp.	390,800	JPY	649,392,690	590,498,800	0.17
TOPPAN Inc.	204,988	JPY	384,250,518	365,903,580	0.11
Toray Industries Inc.	1,093,157	JPY	895,217,268	807,952,339	0.23
Toshiba Corp.	323,154	JPY	1,106,212,594	1,552,754,970	0.45
Tosoh Corp.	203,315	JPY	389,104,863	389,551,540	0.11
TOTO Ltd.	111,768	JPY	575,364,314	642,666,000	0.19
Toyo Suisan Kaisha Ltd.	69,352	JPY	319,053,918	296,479,800	0.09
Toyota Industries Corp.	115,365	JPY	811,028,407	1,108,657,650	0.32
Toyota Motor Corp.	1,671,171	JPY	12,283,570,275	16,227,070,410	4.72
Toyota Tsusho Corp.	167,415	JPY	633,248,594	878,928,750	0.26
Trend Micro Inc.	105,665	JPY	585,838,939	614,970,300	0.18
Tsuruha Holdings Inc.	31,359	JPY	426,267,916	404,844,690	0.12
Unicharm Corp.	317,011	JPY	1,172,493,233	1,417,039,170	0.41
United Urban Investment REIT Corp.	2,361	JPY	379,082,838	379,412,700	0.11
USS Co. Ltd.	172,232	JPY	360,991,962	333,785,616	0.10
Welcia Holdings Co. Ltd.	73,858	JPY	244,947,892	268,104,540	0.08
West Japan Railway Co.	128,089	JPY	914,045,301	811,315,726	0.24
Yakult Honsha Co. Ltd.	101,374	JPY	664,927,225	637,642,460	0.19
Yamada Holdings Co. Ltd.	542,505	JPY	294,887,237	278,305,065	0.08
Yamaha Corp.	105,868	JPY	519,285,555	638,384,040	0.19
Yamaha Motor Co. Ltd.	221,147	JPY	574,947,297	667,863,940	0.19
Yamato Holdings Co. Ltd.	231,082	JPY	587,112,667	730,219,120	0.21
Yaskawa Electric Corp.	188,932	JPY	768,117,579	1,025,900,760	0.30
Yokogawa Electric Corp.	178,490	JPY	340,903,910	296,293,400	0.09
Z Holdings Corp.	2,099,332	JPY	1,014,834,165	1,168,908,058	0.34
ZOZO Inc.	97,400	JPY	289,013,289	367,685,000	0.11
			<b>294,193,741,849</b>	<b>343,627,410,790</b>	<b>99.95</b>
<b>Total - Shares</b>			<b>294,193,741,849</b>	<b>343,627,410,790</b>	<b>99.95</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>294,193,741,849</b>	<b>343,627,410,790</b>	<b>99.95</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>294,193,741,849</b>	<b>343,627,410,790</b>	<b>99.95</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ackermans & van Haaren NV	53,326	EUR	9,050,173	9,005,282	0.22
Colruyt SA	1,147,773	EUR	67,488,156	64,191,583	1.54
KBC Group NV	652,707	EUR	52,360,845	49,771,133	1.20
Telenet Group Holdings NV	622,766	EUR	25,291,092	23,441,214	0.56
UCB SA	153,671	EUR	14,299,930	16,066,149	0.38
			<b>168,490,196</b>	<b>162,475,361</b>	<b>3.90</b>
<b>Germany</b>					
BASF SE	361,186	EUR	29,221,092	28,458,291	0.68
Bayer AG	1,056,355	EUR	68,548,956	64,152,407	1.54
Continental AG	13,384	EUR	1,894,684	1,967,822	0.05
Covestro AG 144A	525,843	EUR	35,778,431	33,961,121	0.82
Daimler AG	281,595	EUR	25,780,226	25,145,959	0.60
Delivery Hero SE 144A	528,897	EUR	72,818,906	69,872,226	1.68
Deutsche Telekom AG	926,763	EUR	18,797,462	19,576,257	0.47
HeidelbergCement AG	127,511	EUR	11,481,737	10,938,920	0.26
Henkel AG & Co. KGaA-Pref-	155,631	EUR	17,975,242	16,433,480	0.39
Merck KGaA	190,002	EUR	33,153,225	36,434,807	0.88
Muenchener Rueckversicherungs-Gesellschaft AG	120,282	EUR	34,910,739	32,943,284	0.79
RWE AG	757,689	EUR	28,724,432	27,459,500	0.66
Siemens AG	248,342	EUR	41,663,107	39,352,282	0.95
Siemens Energy AG	630,797	EUR	20,806,398	19,015,750	0.46
Volkswagen AG-Pref-	110,665	EUR	31,417,573	27,717,400	0.67
			<b>472,972,210</b>	<b>453,429,506</b>	<b>10.90</b>
<b>Ireland</b>					
Linde PLC	119,323	EUR	33,941,071	34,435,294	0.83
			<b>33,941,071</b>	<b>34,435,294</b>	<b>0.83</b>
<b>Netherlands</b>					
ASML Holdings NV	49,215	EUR	30,553,066	33,816,158	0.81
ASR Nederland NV	849,765	EUR	35,689,627	32,842,143	0.79
Signify NV 144A	118,559	EUR	7,632,739	7,499,561	0.18
Wolters Kluwer NV	77,874	EUR	7,857,345	7,823,961	0.19
			<b>81,732,777</b>	<b>81,981,823</b>	<b>1.97</b>
<b>United States</b>					
3M Co.	27,472	USD	5,539,729	5,456,763	0.13
AbbVie Inc.	528,609	USD	59,315,216	59,542,518	1.43
Activision Blizzard Inc.	66,970	USD	6,427,111	6,391,617	0.15
Adobe Inc.	36,840	USD	18,588,727	21,574,978	0.52
Advanced Micro Devices Inc.	123,398	USD	9,810,600	11,590,774	0.28
Alexion Pharmaceuticals Inc.	809,734	USD	141,098,814	148,756,233	3.58
Align Technology Inc.	10,711	USD	6,427,136	6,544,421	0.16
Alphabet Inc.-A-	18,451	USD	36,365,920	45,053,467	1.08
Alphabet Inc.-C-	35,983	USD	56,440,444	90,184,913	2.17
Amazon.com Inc.	54,561	USD	177,589,724	187,698,570	4.51
AmerisourceBergen Corp.	53,996	USD	6,427,144	6,182,002	0.15
Amgen Inc.	326,150	USD	79,157,148	79,499,062	1.91
Apple Inc.	1,488,196	USD	189,935,291	203,823,324	4.90
Berkshire Hathaway Inc.-B-	700,379	USD	178,005,698	194,649,332	4.68
Biogen Inc.	16,227	USD	6,427,190	5,618,923	0.13

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Boeing Co.	55,144	USD	12,900,503	13,210,297	0.32
Booking Holdings Inc.	13,994	USD	33,047,531	30,620,131	0.74
Boston Scientific Corp.	204,876	USD	8,463,420	8,760,498	0.21
Brighthouse Financial Inc.	152,490	USD	7,308,083	6,944,395	0.17
Cadence Design Systems Inc.	225,047	USD	29,148,338	30,790,931	0.74
Caterpillar Inc.	154,582	USD	36,745,687	33,641,681	0.81
Centene Corp.	91,816	USD	6,427,120	6,696,141	0.16
Cigna Corp.	155,366	USD	36,773,579	36,832,618	0.89
Citigroup Inc.	1,603,876	USD	119,327,464	113,474,227	2.73
Citizens Financial Group Inc.	415,915	USD	20,512,928	19,078,021	0.46
Coherent Inc.	65,946	USD	17,368,037	17,432,166	0.42
Comcast Corp.-A-	1,118,461	USD	63,092,385	63,774,646	1.53
Corteva Inc.	267,038	USD	12,192,955	11,843,135	0.28
Coupa Software Inc.	69,507	USD	15,953,000	18,218,480	0.44
Crowdstrike Holdings Inc.-A-	35,793	USD	6,748,054	8,995,139	0.22
Crown Holdings Inc.	63,453	USD	6,427,154	6,485,531	0.16
CVS Health Corp.	352,984	USD	27,423,327	29,452,985	0.71
Dell Technologies Inc.-C-	140,509	USD	13,757,350	14,004,532	0.34
Duke Energy Corp.	62,266	USD	6,427,097	6,146,900	0.15
Eagle Materials Inc.	46,979	USD	6,737,258	6,676,186	0.16
Edwards Lifesciences Corp.	23,923	USD	2,014,556	2,477,705	0.06
Elanco Animal Health Inc.	7,564	USD	272,153	262,395	0.01
Electronic Arts Inc.	237,852	USD	33,758,334	34,210,253	0.82
Eli Lilly & Co.	80,547	USD	16,039,324	18,487,147	0.44
Emerson Electric Co.	197,501	USD	18,567,069	19,007,496	0.46
EOG Resources Inc.	186,773	USD	14,004,240	15,584,339	0.37
Estee Lauder Cos Inc.-A-	52,378	USD	15,708,162	16,660,394	0.40
Expedia Group Inc.	64,576	USD	10,943,478	10,571,737	0.25
Facebook Inc.-A-	465,464	USD	142,316,753	161,846,487	3.89
GoDaddy Inc.-A-	7,832	USD	655,705	681,071	0.02
GrafTech International Ltd.	554,506	USD	6,737,248	6,443,360	0.15
Honeywell International Inc.	120,028	USD	27,708,947	26,328,142	0.63
Howmet Aerospace Inc.	116,428	USD	4,130,865	4,013,273	0.10
IAA Inc.	128,280	USD	7,194,969	6,996,391	0.17
ICU Medical Inc.	12,149	USD	2,498,199	2,500,264	0.06
IDEXX Laboratories Inc.	8,682	USD	4,753,916	5,483,117	0.13
Illumina Inc.	99,891	USD	39,825,438	47,269,420	1.14
Incyte Corp.	61,924	USD	5,093,868	5,209,666	0.13
IQVIA Holdings Inc.	92,895	USD	21,540,192	22,510,316	0.54
Johnson & Johnson	648,549	USD	107,280,519	106,841,962	2.57
Kansas City Southern	95,808	USD	27,174,023	27,149,113	0.65
KLA Corp.	13,286	USD	4,218,969	4,307,454	0.10
Laboratory Corp. of America Holdings	23,070	USD	5,508,655	6,363,860	0.15
Lamb Weston Holdings Inc.	77,810	USD	6,427,106	6,276,155	0.15
Las Vegas Sands Corp.	182,826	USD	11,209,062	9,633,102	0.23
Lowe's Cos Inc.	163,032	USD	33,243,855	31,623,317	0.76
Marvell Technology Inc.	94,519	USD	4,500,995	5,513,293	0.13
Mastercard Inc.-A-	281,184	USD	106,056,667	102,657,467	2.47

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
McKesson Corp.	33,085	USD	6,427,092	6,327,175	0.15
Merck & Co. Inc.	486,298	USD	37,323,372	37,819,395	0.91
Microchip Technology Inc.	41,748	USD	6,427,105	6,251,346	0.15
Micron Technology Inc.	226,744	USD	13,739,752	19,268,705	0.46
Microsoft Corp.	802,747	USD	201,539,995	217,464,162	5.23
Mohawk Industries Inc.	2,279	USD	382,917	438,001	0.01
Monster Beverage Corp.	408,649	USD	38,455,134	37,330,086	0.90
Netflix Inc.	151,672	USD	75,584,224	80,114,667	1.93
New Relic Inc.	59,966	USD	3,693,306	4,015,923	0.10
Newmont Corp.	251,355	USD	16,003,773	15,930,880	0.38
NIKE Inc.-B-	360,021	USD	48,304,018	55,619,644	1.34
Nutanix Inc.-A-	592,808	USD	19,094,240	22,657,122	0.54
NVIDIA Corp.	175,589	USD	121,916,710	140,488,759	3.38
PayPal Holdings Inc.	411,808	USD	110,005,839	120,033,796	2.89
PepsiCo Inc.	43,252	USD	6,426,382	6,408,649	0.15
Pfizer Inc.	938,144	USD	36,915,966	36,737,719	0.88
PNC Financial Services Group Inc.	115,427	USD	20,645,273	22,018,855	0.53
Post Holdings Inc.	318,150	USD	36,961,168	34,509,730	0.83
Procter & Gamble Co.	401,183	USD	53,983,521	54,131,622	1.30
PVH Corp.	71,429	USD	7,865,042	7,685,046	0.18
QUALCOMM Inc.	121,333	USD	16,115,516	17,342,126	0.42
Qurate Retail Inc.-Series A-	542,338	USD	7,416,472	7,099,204	0.17
Ross Stores Inc.	170,319	USD	20,163,881	21,119,556	0.51
S&P Global Inc.	57,218	USD	21,662,163	23,485,128	0.56
ServiceNow Inc.	1,417	USD	671,488	778,712	0.02
Skyworks Solutions Inc.	37,441	USD	6,427,122	7,179,312	0.17
Stanley Black & Decker Inc.	31,778	USD	6,427,101	6,514,172	0.16
Starbucks Corp.	760,628	USD	85,763,622	85,045,817	2.04
Synopsys Inc.	24,588	USD	5,781,376	6,781,125	0.16
Take-Two Interactive Software Inc.	24,002	USD	3,142,102	4,248,834	0.10
TJX Cos Inc.	451,781	USD	29,885,844	30,459,075	0.73
T-Mobile US Inc.	48,188	USD	6,519,023	6,979,068	0.17
Ulta Beauty Inc.	11,961	USD	4,130,851	4,135,755	0.10
Union Pacific Corp.	209,377	USD	47,099,356	46,048,284	1.11
Univar Solutions Inc.	54,156	USD	1,444,700	1,320,323	0.03
Vail Resorts Inc.	19,898	USD	6,427,054	6,298,115	0.15
Verizon Communications Inc.	64,833	USD	3,778,467	3,632,593	0.09
Vertex Pharmaceuticals Inc.	70,047	USD	15,137,857	14,123,577	0.34
Walgreens Boots Alliance Inc.	149,461	USD	7,897,519	7,863,143	0.19
Walt Disney Co.	64,346	USD	11,567,281	11,310,096	0.27
Wells Fargo & Co.	301,032	USD	13,960,882	13,633,739	0.33

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Xilinx Inc.	73,624	USD	9,430,498	10,648,975	0.26
Zebra Technologies Corp.-A-	12,589	USD	5,824,301	6,665,750	0.16
			<b>3,342,089,734</b>	<b>3,530,517,994</b>	<b>84.88</b>
<b>Total - Shares</b>			<b>4,099,225,988</b>	<b>4,262,839,978</b>	<b>102.48</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,099,225,988</b>	<b>4,262,839,978</b>	<b>102.48</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,099,225,988</b>	<b>4,262,839,978</b>	<b>102.48</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers EURO STOXX 50 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Anheuser-Busch InBev SA	2,243,767	EUR	164,493,107	136,443,471	1.72
			<b>164,493,107</b>	<b>136,443,471</b>	<b>1.72</b>
<b>Finland</b>					
Kone OYJ-B-	1,071,161	EUR	76,923,585	73,695,877	0.93
			<b>76,923,585</b>	<b>73,695,877</b>	<b>0.93</b>
<b>France</b>					
Air Liquide SA	1,255,074	EUR	135,077,556	185,324,227	2.34
AXA SA	5,450,646	EUR	113,052,723	116,562,065	1.47
BNP Paribas SA	3,055,032	EUR	150,580,181	161,519,542	2.04
Danone SA	1,721,519	EUR	103,423,549	102,206,583	1.29
Engie SA	4,926,412	EUR	68,706,183	56,919,764	0.72
EssilorLuxottica SA	789,912	EUR	89,963,637	122,941,904	1.55
Kering SA	194,047	EUR	97,722,874	143,012,639	1.80
L'Oreal SA	649,232	EUR	147,370,559	243,981,386	3.08
LVMH Moët Hennessy Louis Vuitton SE	702,301	EUR	224,318,292	464,431,651	5.86
Pernod Ricard SA	543,563	EUR	79,103,899	101,754,994	1.28
Safran SA	1,004,732	EUR	95,568,893	117,473,265	1.48
Sanofi	3,026,719	EUR	245,462,700	267,440,891	3.38
Schneider Electric SE	1,502,279	EUR	124,875,130	199,322,378	2.52
TotalEnergies SE	6,966,975	EUR	290,214,548	265,824,931	3.35
Vinci SA	1,567,056	EUR	118,066,504	141,019,369	1.78
Vivendi SE	2,016,440	EUR	45,945,378	57,125,745	0.72
			<b>2,129,452,606</b>	<b>2,746,861,334</b>	<b>34.66</b>
<b>Germany</b>					
adidas AG	494,628	EUR	105,420,159	155,263,729	1.96
Allianz SE	1,092,246	EUR	189,258,625	229,699,334	2.90
BASF SE	2,433,235	EUR	167,352,750	161,664,133	2.04
Bayer AG	2,602,639	EUR	202,390,802	133,281,143	1.68
Bayerische Motoren Werke AG	848,915	EUR	65,560,447	75,816,599	0.96
Daimler AG	2,224,010	EUR	134,072,646	167,467,953	2.11
Deutsche Boerse AG	503,348	EUR	70,332,490	74,092,826	0.94
Deutsche Post AG	2,609,928	EUR	87,123,045	149,705,470	1.89
Deutsche Telekom AG	8,590,177	EUR	125,537,732	153,008,233	1.93
Infineon Technologies AG	3,459,647	EUR	116,137,468	117,005,261	1.48
Muenchener Rueckversicherungs-Gesellschaft AG	371,149	EUR	74,372,369	85,716,861	1.08
SAP SE	2,893,627	EUR	272,378,192	343,878,633	4.34
Siemens AG	1,981,830	EUR	193,897,391	264,812,125	3.34
Volkswagen AG-Pref-	484,990	EUR	78,054,940	102,429,888	1.29
Vonovia SE	1,429,793	EUR	84,112,536	77,952,314	0.98
			<b>1,966,001,592</b>	<b>2,291,794,502</b>	<b>28.92</b>
<b>Ireland</b>					
CRH PLC	2,106,485	EUR	66,578,577	89,525,613	1.13
Flutter Entertainment PLC	444,552	EUR	70,404,581	67,883,090	0.86
Linde PLC	1,375,820	EUR	235,747,906	334,805,797	4.22
			<b>372,731,064</b>	<b>492,214,500</b>	<b>6.21</b>
<b>Italy</b>					
Enel SpA	20,579,955	EUR	120,817,095	161,182,208	2.04

\*\* This includes synthetic ETFs.

## Xtrackers EURO STOXX 50 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Eni SpA	6,654,844	EUR	84,166,046	68,345,248	0.86
Intesa Sanpaolo SpA	48,324,939	EUR	108,907,608	112,572,945	1.42
			<b>313,890,749</b>	<b>342,100,401</b>	<b>4.32</b>
<b>Netherlands</b>					
Adyen NV 144A	74,210	EUR	117,925,913	152,909,705	1.93
Airbus SE	1,542,382	EUR	121,205,584	167,255,904	2.11
ASML Holdings NV	1,111,334	EUR	259,243,524	643,906,920	8.12
ING Groep NV	10,338,468	EUR	107,059,223	115,170,533	1.45
Koninklijke Ahold Delhaize NV	2,770,338	EUR	60,146,447	69,452,374	0.88
Koninklijke Philips NV	2,413,561	EUR	83,024,028	100,862,714	1.27
Prosus NV	1,178,013	EUR	95,911,758	97,150,732	1.23
			<b>844,516,477</b>	<b>1,346,708,882</b>	<b>16.99</b>
<b>Spain</b>					
Amadeus IT Group SA	1,193,462	EUR	79,194,480	70,796,166	0.89
Banco Santander SA	45,938,863	EUR	179,929,722	147,900,169	1.87
Iberdrola SA	15,525,434	EUR	125,869,113	159,601,461	2.02
Industria de Diseno Textil SA	2,944,315	EUR	79,235,256	87,475,599	1.10
			<b>464,228,571</b>	<b>465,773,395</b>	<b>5.88</b>
<b>Total - Shares</b>			<b>6,332,237,751</b>	<b>7,895,592,362</b>	<b>99.63</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>6,332,237,751</b>	<b>7,895,592,362</b>	<b>99.63</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>6,332,237,751</b>	<b>7,895,592,362</b>	<b>99.63</b>

\*\* This includes synthetic ETFs.

## Xtrackers DAX UCITS ETF

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
adidas AG	622,945	EUR	121,729,551	195,542,436	4.74
Allianz SE	1,415,813	EUR	246,030,366	297,745,474	7.22
BASF SE	3,155,945	EUR	205,753,929	209,680,986	5.08
Bayer AG	3,375,666	EUR	248,694,279	172,867,856	4.19
Bayerische Motoren Werke AG	1,101,061	EUR	78,335,814	98,335,758	2.38
Continental AG	371,104	EUR	50,499,113	46,009,474	1.12
Covestro AG 144A	663,716	EUR	36,057,926	36,145,973	0.88
Daimler AG	2,884,943	EUR	153,414,457	217,236,208	5.27
Delivery Hero SE 144A	647,078	EUR	65,746,158	72,084,489	1.75
Deutsche Bank AG	7,099,427	EUR	77,527,704	77,994,305	1.89
Deutsche Boerse AG	630,590	EUR	72,043,869	92,822,848	2.25
Deutsche Post AG	3,376,187	EUR	105,567,578	193,658,086	4.69
Deutsche Telekom AG	11,077,802	EUR	160,093,899	197,317,809	4.78
Deutsche Wohnen SE	1,028,031	EUR	41,670,164	53,025,839	1.29
E.ON SE	7,141,692	EUR	67,497,903	69,660,064	1.69
Fresenius Medical Care AG & Co. KGaA	682,179	EUR	47,689,010	47,779,817	1.16
Fresenius SE & Co. KGaA	1,413,687	EUR	67,915,674	62,195,160	1.51
HeidelbergCement AG	507,712	EUR	31,225,586	36,727,886	0.89
Henkel AG & Co. KGaA-Pref-	599,507	EUR	54,916,273	53,380,103	1.29
Infineon Technologies AG	4,471,517	EUR	83,038,931	151,226,705	3.67
Merck KGaA	444,085	EUR	44,108,996	71,808,545	1.74
MTU Aero Engines AG	183,297	EUR	37,731,425	38,290,743	0.93
Muenchener Rueckversicherungs-Gesellschaft AG	481,392	EUR	96,783,576	111,177,483	2.69
RWE AG	2,323,536	EUR	59,133,026	71,007,260	1.72
SAP SE	3,470,964	EUR	342,775,946	412,489,362	10.00
Siemens AG	2,582,731	EUR	248,499,566	345,104,516	8.37
Volkswagen AG-Pref-	629,041	EUR	94,959,350	132,853,459	3.22
Vonovia SE	1,854,462	EUR	82,953,689	101,105,268	2.45
			<b>3,022,393,758</b>	<b>3,665,273,912</b>	<b>88.86</b>
<b>Ireland</b>					
Linde PLC	1,718,760	EUR	274,527,702	418,260,246	10.14
			<b>274,527,702</b>	<b>418,260,246</b>	<b>10.14</b>
<b>Switzerland</b>					
Siemens Energy AG	1,620,417	EUR	48,144,539	41,191,000	1.00
			<b>48,144,539</b>	<b>41,191,000</b>	<b>1.00</b>
<b>Total - Shares</b>			<b>3,345,065,999</b>	<b>4,124,725,158</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>3,345,065,999</b>	<b>4,124,725,158</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>3,345,065,999</b>	<b>4,124,725,158</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

## Xtrackers FTSE MIB UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Italy</b>					
A2A SpA	171,700	EUR	237,196	296,011	0.65
Amplifon SpA	14,343	EUR	322,759	597,243	1.32
Assicurazioni Generali SpA	143,098	EUR	2,243,043	2,419,072	5.34
Atlantia SpA	54,704	EUR	1,108,138	835,330	1.84
Azimut Holdings SpA	13,575	EUR	237,352	278,016	0.61
Banca Generali SpA	6,213	EUR	178,877	223,544	0.49
Banca Mediolanum SpA	31,880	EUR	170,099	261,544	0.58
Banco BPM SpA	167,831	EUR	468,755	455,326	1.01
BPER Banca	116,875	EUR	142,328	214,524	0.47
Buzzi Unicem SpA	10,354	EUR	206,692	231,619	0.51
DiaSorin SpA	2,503	EUR	276,995	399,229	0.88
Enel SpA	864,083	EUR	5,540,369	6,767,498	14.93
Eni SpA	279,257	EUR	3,697,614	2,867,969	6.33
FinecoBank Banca Fineco SpA	67,842	EUR	698,276	997,277	2.20
Hera SpA	87,401	EUR	279,502	304,505	0.67
Infrastrutture Wireless Italiane SpA 144A	39,133	EUR	356,269	372,233	0.82
Interpump Group SpA	8,932	EUR	262,616	446,064	0.99
Intesa Sanpaolo SpA	1,845,854	EUR	4,104,319	4,299,917	9.49
Italgas SpA	54,442	EUR	269,089	300,084	0.66
Leonardo SpA	44,483	EUR	407,062	303,018	0.67
Mediobanca Banca di Credito Finanziario SpA	82,424	EUR	716,298	811,876	1.79
Moncler SpA	23,891	EUR	863,738	1,363,220	3.01
Nexi SpA 144A	48,574	EUR	653,776	899,105	1.98
Pirelli & C SpA 144A	53,082	EUR	302,809	259,889	0.57
Poste Italiane SpA 144A	50,734	EUR	423,360	565,684	1.25
Prysmian SpA	29,289	EUR	658,042	885,406	1.95
Recordati Industria Chimica e Farmaceutica SpA	10,760	EUR	392,243	518,632	1.15
Saipem SpA	61,643	EUR	236,609	125,813	0.28
Snam SpA	247,681	EUR	1,043,665	1,207,445	2.67
Telecom Italia SpA	1,193,430	EUR	712,588	499,928	1.10
Terna Rete Elettrica Nazionale SpA	156,702	EUR	825,787	984,715	2.17
UniCredit SpA	241,865	EUR	3,028,484	2,406,557	5.31
Unipol Gruppo SpA	53,533	EUR	222,579	245,824	0.54
			<b>31,287,328</b>	<b>33,644,117</b>	<b>74.23</b>
<b>Luxembourg</b>					
Tenaris SA	51,968	EUR	590,643	477,690	1.05
			<b>590,643</b>	<b>477,690</b>	<b>1.05</b>
<b>Netherlands</b>					
CNH Industrial NV	109,387	EUR	1,031,499	1,523,214	3.36
Davide Campari-Milano NV	54,952	EUR	399,738	620,683	1.37
EXOR NV	11,492	EUR	628,936	776,399	1.71
Ferrari NV	13,513	EUR	1,574,133	2,351,262	5.19

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE MIB UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
Stellantis NV	224,839	EUR	2,726,225	3,721,985	8.21
STMicroelectronics NV	72,228	EUR	1,385,907	2,210,538	4.88
			<b>7,746,438</b>	<b>11,204,081</b>	<b>24.72</b>
<b>Total - Shares</b>			<b>39,624,409</b>	<b>45,325,888</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>39,624,409</b>	<b>45,325,888</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>39,624,409</b>	<b>45,325,888</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers SWITZERLAND UCITS ETF

Statement of Investments  
as at 30 June 2021  
(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Switzerland</b>					
ABB Ltd.	1,542,777	CHF	31,817,093	48,427,770	3.98
Alcon Inc.	457,882	CHF	25,744,036	29,661,596	2.44
Cie Financiere Richemont SA	420,938	CHF	29,898,041	47,124,009	3.88
Credit Suisse Group AG	2,290,881	CHF	26,567,121	22,203,219	1.83
Geberit AG	33,469	CHF	14,911,089	23,227,486	1.91
Givaudan SA	7,433	CHF	21,024,879	31,984,199	2.63
Holcim Ltd.	464,161	CHF	19,803,686	25,760,935	2.12
Kuehne & Nagel International AG	51,847	CHF	13,924,986	16,414,760	1.35
Logitech International SA	150,347	CHF	12,706,304	16,853,899	1.39
Lonza Group AG	69,464	CHF	24,240,113	45,554,491	3.75
Nestle SA	2,501,569	CHF	229,378,633	288,230,780	23.71
Novartis AG	2,208,347	CHF	174,316,766	186,207,819	15.32
Partners Group Holdings AG	20,478	CHF	16,896,061	28,699,917	2.36
Roche Holdings AG	616,045	CHF	178,995,630	214,722,485	17.67
SGS SA	4,990	CHF	11,597,260	14,241,460	1.17
Sika AG	125,330	CHF	21,042,215	37,912,325	3.12
Sonova Holdings AG	49,510	CHF	16,501,683	17,229,480	1.42
Swiss Re AG	269,574	CHF	22,573,591	22,504,038	1.85
UBS Group AG	3,272,069	CHF	38,281,462	46,332,497	3.81
Zurich Insurance Group AG	140,571	CHF	44,278,050	52,179,955	4.29
			<b>974,498,699</b>	<b>1,215,473,120</b>	<b>100.00</b>
<b>Total - Shares</b>			<b>974,498,699</b>	<b>1,215,473,120</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>974,498,699</b>	<b>1,215,473,120</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>974,498,699</b>	<b>1,215,473,120</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 100 INCOME UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Guernsey</b>					
Pershing Square Holdings Ltd.	6,103	GBP	147,866	161,424	0.22
			<b>147,866</b>	<b>161,424</b>	<b>0.22</b>
<b>Ireland</b>					
CRH PLC	29,676	GBP	604,939	1,085,251	1.51
DCC PLC	3,727	GBP	223,980	220,564	0.31
Flutter Entertainment PLC	6,271	GBP	700,637	824,323	1.14
Smurfit Kappa Group PLC	9,818	GBP	213,591	385,651	0.54
			<b>1,743,147</b>	<b>2,515,789</b>	<b>3.50</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	22,048	GBP	177,259	384,848	0.54
			<b>177,259</b>	<b>384,848</b>	<b>0.54</b>
<b>Jersey</b>					
Experian PLC	34,596	GBP	483,290	963,845	1.34
Ferguson PLC	8,469	GBP	375,348	851,135	1.18
Glencore PLC	455,302	GBP	1,098,930	1,408,932	1.96
Polymetal International PLC	13,485	GBP	162,696	209,624	0.29
WPP PLC	44,285	GBP	569,025	431,424	0.60
			<b>2,689,289</b>	<b>3,864,960</b>	<b>5.37</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	33,682	GBP	156,268	193,065	0.27
			<b>156,268</b>	<b>193,065</b>	<b>0.27</b>
<b>Netherlands</b>					
Just Eat Takeaway.com NV 144A	6,823	GBP	465,540	456,595	0.63
			<b>465,540</b>	<b>456,595</b>	<b>0.63</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	140,771	GBP	307,009	245,251	0.34
			<b>307,009</b>	<b>245,251</b>	<b>0.34</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	7,375	GBP	121,944	192,783	0.27
			<b>121,944</b>	<b>192,783</b>	<b>0.27</b>
<b>United Kingdom</b>					
3i Group PLC	35,982	GBP	213,283	422,069	0.59
Admiral Group PLC	7,932	GBP	138,759	249,382	0.35
Anglo American PLC	46,519	GBP	694,325	1,336,258	1.86
Antofagasta PLC	13,075	GBP	108,481	187,692	0.26
Ashtead Group PLC	16,909	GBP	221,260	906,999	1.26
Associated British Foods PLC	13,133	GBP	361,258	291,027	0.40
AstraZeneca PLC	49,680	GBP	2,365,649	4,313,714	6.00
Auto Trader Group PLC 144A	35,705	GBP	162,875	226,155	0.31
Avast PLC 144A	20,845	GBP	105,934	102,099	0.14
AVEVA Group PLC	4,479	GBP	141,904	166,081	0.23
Aviva PLC	148,189	GBP	679,381	601,499	0.84
BAE Systems PLC	122,012	GBP	593,645	636,903	0.89
Barclays PLC	640,701	GBP	1,481,378	1,096,368	1.52
Barratt Developments PLC	38,236	GBP	203,664	265,817	0.37
Berkeley Group Holdings PLC	4,264	GBP	153,758	195,931	0.27
BHP Group PLC	78,641	GBP	1,237,842	1,675,053	2.33
BP PLC	752,793	GBP	3,390,284	2,371,298	3.30

\*\* This includes synthetic ETFs.

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



## Xtrackers FTSE 100 INCOME UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
British American Tobacco PLC	86,356	GBP	3,145,493	2,417,968	3.36
British Land REIT Co. PLC	34,932	GBP	234,064	172,878	0.24
BT Group PLC	330,142	GBP	1,122,192	640,475	0.89
Bunzl PLC	12,724	GBP	224,391	303,976	0.42
Burberry Group PLC	15,166	GBP	230,914	313,330	0.44
Compass Group PLC	67,397	GBP	821,465	1,025,782	1.43
Croda International PLC	5,087	GBP	215,280	374,810	0.52
Diageo PLC	86,872	GBP	1,846,693	3,006,640	4.18
DS Smith PLC	48,202	GBP	217,788	201,436	0.28
Evraz PLC	21,780	GBP	89,828	128,938	0.18
Fresnillo PLC	6,949	GBP	42,823	53,618	0.07
GlaxoSmithKline PLC	186,989	GBP	2,855,934	2,654,122	3.69
Halma PLC	14,311	GBP	197,401	385,252	0.54
Hargreaves Lansdown PLC	14,288	GBP	219,610	227,036	0.32
Hikma Pharmaceuticals PLC	6,374	GBP	135,135	155,908	0.22
HSBC Holdings PLC	772,963	GBP	4,631,033	3,225,575	4.48
Imperial Brands PLC	35,638	GBP	916,337	554,884	0.77
Informa PLC	56,538	GBP	372,337	283,595	0.39
InterContinental Hotels Group PLC	6,916	GBP	240,269	332,660	0.46
Intermediate Capital Group PLC	10,504	GBP	83,809	223,105	0.31
Intertek Group PLC	6,095	GBP	210,471	337,054	0.47
ITV PLC	140,743	GBP	179,355	176,703	0.25
J Sainsbury PLC	62,169	GBP	179,595	168,975	0.23
JD Sports Fashion PLC	18,615	GBP	113,085	171,072	0.24
Johnson Matthey PLC	7,175	GBP	231,382	220,488	0.31
Kingfisher PLC	79,801	GBP	172,656	290,875	0.40
Land Securities Group REIT PLC	26,919	GBP	279,105	181,811	0.25
Legal & General Group PLC	224,140	GBP	529,977	577,385	0.80
Lloyds Banking Group PLC	2,679,025	GBP	1,916,080	1,250,837	1.74
London Stock Exchange Group PLC	13,732	GBP	503,456	1,094,440	1.52
M&G PLC	98,201	GBP	195,686	224,782	0.31
Melrose Industries PLC	181,755	GBP	391,041	281,902	0.39
Mondi PLC	18,304	GBP	262,231	347,959	0.48
National Grid PLC	129,648	GBP	1,178,959	1,193,799	1.66
Natwest Group PLC	198,024	GBP	540,746	402,385	0.56
Next PLC	4,808	GBP	297,530	377,716	0.53
Ocado Group PLC	18,381	GBP	223,154	368,171	0.51
Pearson PLC	28,539	GBP	283,246	236,874	0.33
Persimmon PLC	11,994	GBP	215,409	354,783	0.49
Phoenix Group Holdings PLC	23,827	GBP	167,063	161,166	0.22
Prudential PLC	98,901	GBP	1,202,721	1,358,405	1.89
Reckitt Benckiser Group PLC	23,966	GBP	1,332,022	1,533,105	2.13
RELX PLC	70,350	GBP	967,194	1,350,016	1.88
Rentokil Initial PLC	70,507	GBP	199,059	349,010	0.49
Rightmove PLC	32,440	GBP	170,949	210,665	0.29
Rio Tinto PLC	41,099	GBP	1,355,529	2,444,980	3.40
Rolls-Royce Holdings PLC	282,088	GBP	671,630	279,041	0.39
Royal Dutch Shell PLC-A-	155,220	GBP	3,097,946	2,245,723	3.12

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 100 INCOME UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Royal Dutch Shell PLC-B-	140,273	GBP	2,674,791	1,962,419	2.73
Royal Mail PLC	34,618	GBP	207,217	199,884	0.28
Sage Group PLC	40,792	GBP	215,357	279,099	0.39
Schroders PLC	4,218	GBP	116,479	148,178	0.21
Scottish Mortgage Investment Trust PLC	53,768	GBP	242,496	715,652	0.99
Segro REIT PLC	45,279	GBP	274,399	495,579	0.69
Severn Trent PLC	9,059	GBP	180,310	226,566	0.31
Smith & Nephew PLC	33,339	GBP	373,227	520,922	0.72
Smiths Group PLC	14,980	GBP	184,634	238,182	0.33
Spirax-Sarco Engineering PLC	2,773	GBP	178,167	377,544	0.52
SSE PLC	39,463	GBP	541,744	592,142	0.82
St James's Place PLC	20,120	GBP	191,036	297,172	0.41
Standard Chartered PLC	96,487	GBP	822,683	444,805	0.62
Standard Life Aberdeen PLC	81,172	GBP	336,655	219,976	0.31
Taylor Wimpey PLC	136,711	GBP	214,783	217,302	0.30
Tesco PLC	288,827	GBP	907,930	643,940	0.90
Unilever PLC	98,724	GBP	3,862,543	4,176,519	5.80
United Utilities Group PLC	25,774	GBP	212,691	251,142	0.35
Vodafone Group PLC	1,061,719	GBP	2,196,207	1,288,290	1.79
Weir Group PLC	9,785	GBP	172,888	181,120	0.25
Whitbread PLC	7,622	GBP	244,792	237,959	0.33
			<b>61,514,782</b>	<b>63,630,847</b>	<b>88.44</b>
<b>Total - Shares</b>			<b>67,323,104</b>	<b>71,645,562</b>	<b>99.58</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>67,323,104</b>	<b>71,645,562</b>	<b>99.58</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	4,846	GBP	119,604	1	0.00
			<b>119,604</b>	<b>1</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>119,604</b>	<b>1</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>119,604</b>	<b>1</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>67,442,708</b>	<b>71,645,563</b>	<b>99.58</b>

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Hiscox Ltd.	62,989	GBP	725,552	523,817	0.68
Lancashire Holdings Ltd.	45,680	GBP	320,365	279,790	0.36
			<b>1,045,917</b>	<b>803,607</b>	<b>1.04</b>
<b>Cayman Islands</b>					
Vietnam Enterprise Investments Ltd.-C-	36,167	GBP	171,396	253,169	0.33
			<b>171,396</b>	<b>253,169</b>	<b>0.33</b>
<b>Germany</b>					
TUI AG	137,166	GBP	370,936	506,828	0.66
			<b>370,936</b>	<b>506,828</b>	<b>0.66</b>
<b>Gibraltar</b>					
888 Holdings PLC	50,524	GBP	106,373	193,911	0.25
			<b>106,373</b>	<b>193,911</b>	<b>0.25</b>
<b>Guernsey</b>					
Apax Global Alpha Ltd. 144A	69,140	GBP	120,099	134,408	0.17
Chrysalis Investments Ltd.	102,838	GBP	218,727	252,981	0.33
Genesis Emerging Markets Fund Ltd.	22,829	GBP	160,514	209,799	0.27
HarbourVest Global Private Equity Ltd.	15,017	GBP	223,905	325,869	0.42
Hipgnosis Songs Fund Ltd.	203,497	GBP	222,773	247,452	0.32
International Public Partnerships Ltd.	304,269	GBP	478,822	508,129	0.66
Renewables Infrastructure Group Ltd.	395,082	GBP	482,937	505,705	0.65
Schroder Oriental Income Fund Ltd.	50,429	GBP	130,785	137,167	0.18
Sequoia Economic Infrastructure Income Fund Ltd.	331,373	GBP	365,529	368,487	0.48
Sirius Real Estate Ltd.	181,817	GBP	148,607	201,090	0.26
Syncona Limited	87,988	GBP	188,139	183,015	0.24
UK Commercial Property REIT Ltd.	137,792	GBP	109,202	105,411	0.14
VinaCapital Vietnam Opportunity Fund Ltd.	31,850	GBP	115,600	153,358	0.20
			<b>2,965,639</b>	<b>3,332,871</b>	<b>4.32</b>
<b>Ireland</b>					
C&C Group PLC	73,879	GBP	239,592	179,526	0.23
Grafton Group PLC	41,101	GBP	333,301	471,429	0.61
Greencore Group PLC	98,321	GBP	190,463	123,491	0.16
United Drug PLC	47,364	GBP	318,997	506,321	0.66
			<b>1,082,353</b>	<b>1,280,767</b>	<b>1.66</b>
<b>Isle Of Man</b>					
Playtech PLC	57,109	GBP	298,904	242,828	0.32
			<b>298,904</b>	<b>242,828</b>	<b>0.32</b>
<b>Israel</b>					
Plus500 Ltd.	18,500	GBP	229,123	246,975	0.32
			<b>229,123</b>	<b>246,975</b>	<b>0.32</b>
<b>Jersey</b>					
3i Infrastructure PLC	112,091	GBP	295,987	334,031	0.43
Centamin PLC	203,158	GBP	202,630	205,596	0.27
GCP Infrastructure Investments Ltd.	163,226	GBP	191,230	165,185	0.21
IWG PLC	135,225	GBP	424,953	406,486	0.53
JTC PLC 144A	21,326	GBP	128,129	131,155	0.17
Man Group PLC	265,353	GBP	372,847	477,503	0.62
Sanne Group PLC	28,336	GBP	185,651	235,755	0.30

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Jersey (continued)</b>					
TP ICAP Group PLC	148,302	GBP	427,545	289,782	0.37
Wizz Air Holdings PLC 144A	14,310	GBP	530,168	668,134	0.87
			<b>2,759,140</b>	<b>2,913,627</b>	<b>3.77</b>
<b>Luxembourg</b>					
BBGI Global Infrastructure S.A.	124,860	GBP	201,325	219,004	0.28
			<b>201,325</b>	<b>219,004</b>	<b>0.28</b>
<b>Netherlands</b>					
RHI Magnesita NV	5,372	GBP	202,096	217,566	0.28
			<b>202,096</b>	<b>217,566</b>	<b>0.28</b>
<b>Singapore</b>					
XP Power Ltd.	2,828	GBP	92,547	157,802	0.20
			<b>92,547</b>	<b>157,802</b>	<b>0.20</b>
<b>United Kingdom</b>					
4imprint Group PLC	5,195	GBP	141,696	138,966	0.18
Aberforth Smaller Companies Trust PLC	16,664	GBP	214,049	254,959	0.33
Aggreko PLC	45,366	GBP	447,805	391,055	0.51
Airtel Africa PLC	187,590	GBP	128,429	144,538	0.19
AJ Bell PLC	54,261	GBP	203,908	235,384	0.30
Alliance Trust PLC	59,482	GBP	432,013	590,656	0.77
Allianz Technology Trust PLC	80,542	GBP	178,428	237,196	0.31
AO World PLC	53,824	GBP	102,545	136,175	0.18
Ascential PLC	74,174	GBP	248,574	308,564	0.40
Ashmore Group PLC	85,649	GBP	343,703	329,749	0.43
Assura REIT PLC	493,910	GBP	343,532	365,740	0.47
Aston Martin Lagonda Global Holdings PLC 144A	12,606	GBP	261,135	236,678	0.31
Auction Technology Group PLC	9,381	GBP	121,810	108,069	0.14
Avi Global Trust PLC	19,695	GBP	140,170	190,845	0.25
Avon Rubber PLC	5,293	GBP	150,733	138,465	0.18
Babcock International Group PLC	94,497	GBP	491,608	274,041	0.35
Baillie Gifford Japan Trust PLC	17,585	GBP	155,361	180,422	0.23
Baillie Gifford Shin Nippon PLC	58,347	GBP	150,123	134,198	0.17
Baillie Gifford US Growth Trust PLC	57,648	GBP	159,819	203,209	0.26
Balfour Beatty PLC	124,818	GBP	342,937	382,692	0.50
Bankers Investment Trust PLC	245,930	GBP	216,314	280,360	0.36
BB Healthcare Trust PLC	99,225	GBP	170,717	196,862	0.25
Beazley PLC	112,706	GBP	454,224	374,635	0.49
Bellway PLC	23,202	GBP	678,873	751,745	0.97
Biffa PLC 144A	41,640	GBP	108,411	135,330	0.18
Big Yellow Group REIT PLC	30,358	GBP	288,429	396,779	0.51
BlackRock Smaller Cos Trust PLC	9,139	GBP	147,480	178,393	0.23
BlackRock World Mining Trust PLC	33,976	GBP	144,784	206,574	0.27
BMO Global Smaller Companies PLC	108,113	GBP	152,561	174,062	0.23
Bodycote PLC	35,212	GBP	270,444	298,070	0.39
Brewin Dolphin Holdings PLC	54,509	GBP	172,746	189,419	0.25
Britvic PLC	50,035	GBP	410,293	468,828	0.61
Bytes Technology Group PLC	37,896	GBP	159,192	175,458	0.23
Cairn Energy PLC	92,281	GBP	194,977	134,453	0.17
Caledonia Investments PLC	6,104	GBP	160,227	195,633	0.25

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Capita PLC	313,676	GBP	486,923	117,033	0.15
Capital & Counties Properties REIT PLC	138,109	GBP	360,527	222,770	0.29
Carnival PLC	25,032	GBP	337,968	415,731	0.54
Centrica PLC	1,104,535	GBP	506,939	568,394	0.74
Chemring Group PLC	52,896	GBP	111,181	152,076	0.20
Cineworld Group PLC	189,669	GBP	332,473	146,880	0.19
City of London Investment Trust PLC	83,134	GBP	325,054	324,223	0.42
Civitas Social Housing REIT PLC	116,464	GBP	128,018	134,399	0.17
Clarkson PLC	4,668	GBP	120,715	148,909	0.19
Close Brothers Group PLC	28,178	GBP	412,375	426,897	0.55
CLS Holdings PLC	29,210	GBP	64,895	70,250	0.09
CMC Markets PLC 144A	20,675	GBP	80,244	95,105	0.12
Coats Group PLC	270,642	GBP	191,824	184,307	0.24
Computacenter PLC	13,369	GBP	197,466	343,851	0.45
ContourGlobal PLC 144A	32,363	GBP	69,843	62,461	0.08
ConvaTec Group PLC 144A	300,593	GBP	596,181	723,227	0.94
Countryside Properties PLC 144A	96,991	GBP	382,418	458,379	0.59
Cranswick PLC	9,830	GBP	281,039	390,251	0.51
Crest Nicholson Holdings PLC	46,476	GBP	186,828	194,920	0.25
Dechra Pharmaceuticals PLC	19,711	GBP	479,930	861,371	1.12
Derwent London REIT PLC	18,929	GBP	618,126	628,443	0.81
Diploma PLC	22,820	GBP	387,230	662,693	0.86
Direct Line Insurance Group PLC	254,595	GBP	776,234	725,596	0.94
Diversified Energy Co. PLC	127,685	GBP	137,628	134,325	0.17
Dixons Carphone PLC	189,495	GBP	352,778	246,722	0.32
Domino's Pizza Group PLC	87,398	GBP	257,624	339,629	0.44
Dr. Martens PLC	75,690	GBP	355,214	336,821	0.44
Drax Group PLC	74,794	GBP	337,603	317,276	0.41
Dunelm Group PLC	21,252	GBP	231,777	301,566	0.39
easyJet PLC	62,501	GBP	500,630	559,259	0.72
Edinburgh Investment Trust PLC	32,259	GBP	193,977	196,135	0.25
Edinburgh Worldwide Investment Trust PLC	74,334	GBP	203,858	266,116	0.34
Electrocomponents PLC	88,298	GBP	567,726	908,586	1.18
Elementis PLC	107,350	GBP	131,028	161,776	0.21
Energean PLC	22,314	GBP	172,234	159,322	0.21
Essentra PLC	56,335	GBP	270,937	174,075	0.23
Euromoney Institutional Investor PLC	19,966	GBP	233,358	203,254	0.26
European Opportunities Trust PLC	19,262	GBP	143,416	144,465	0.19
F&C Investment Trust PLC	100,244	GBP	639,309	848,064	1.10
FDM Group Holdings PLC	16,004	GBP	143,750	163,241	0.21
Ferrexpo PLC	54,804	GBP	117,551	234,452	0.30
Fidelity China Special Situations PLC	64,971	GBP	158,218	270,279	0.35
Fidelity European Trust PLC	77,351	GBP	175,815	234,760	0.30
Fidelity Special Values PLC	39,032	GBP	102,943	113,388	0.15
Finsbury Growth & Income Trust PLC	42,140	GBP	337,550	375,046	0.49
Firstgroup PLC	229,149	GBP	248,953	187,673	0.24
Frasers Group PLC	35,036	GBP	146,459	211,092	0.27
Future PLC	21,253	GBP	310,773	665,644	0.86

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Games Workshop Group PLC	6,143	GBP	350,074	700,302	0.91
Gamesys Group PLC	15,126	GBP	150,303	278,923	0.36
GCP Student Living REIT PLC	85,221	GBP	139,162	137,206	0.18
Genuit Group PLC	43,694	GBP	202,610	267,407	0.35
Genus PLC	12,263	GBP	376,264	608,245	0.79
Grainger PLC	124,356	GBP	321,541	354,415	0.46
Great Portland Estates REIT PLC	47,597	GBP	348,042	337,701	0.44
Greencoat UK Wind PLC	371,266	GBP	495,069	470,023	0.61
Greggs PLC	18,748	GBP	310,804	486,511	0.63
Hammerson REIT PLC	762,261	GBP	217,827	283,790	0.37
Hays PLC	291,122	GBP	438,206	461,720	0.60
Helios Towers PLC	116,351	GBP	182,430	189,652	0.25
Henderson Smaller Companies Investment Trust PLC	14,033	GBP	136,161	174,009	0.23
Herald Investment Trust PLC	12,145	GBP	183,518	264,761	0.34
HgCapital Trust PLC	74,208	GBP	187,354	263,438	0.34
Hicl Infrastructure PLC	363,949	GBP	586,519	603,427	0.78
Hill & Smith Holdings PLC	14,938	GBP	184,412	223,174	0.29
Hilton Food Group PLC	12,071	GBP	125,790	132,057	0.17
Hochschild Mining PLC	59,026	GBP	112,993	90,546	0.12
HomeServe PLC	51,867	GBP	571,973	495,589	0.64
Howden Joinery Group PLC	107,110	GBP	612,765	874,660	1.13
Ibstock PLC 144A	72,817	GBP	172,307	155,391	0.20
ICG Enterprise Trust PLC	12,843	GBP	123,172	135,365	0.18
IG Group Holdings PLC	68,428	GBP	496,275	579,585	0.75
IMI PLC	50,318	GBP	595,589	865,470	1.12
Impax Environmental Markets PLC	52,727	GBP	180,007	250,717	0.32
Inchcape PLC	73,522	GBP	491,844	565,017	0.73
Indivior PLC	137,114	GBP	170,483	211,978	0.27
IntegraFin Holdings PLC	49,033	GBP	211,207	252,520	0.33
Investec Asset Management Ltd.	61,147	GBP	119,385	134,646	0.17
Investec PLC	124,699	GBP	391,568	359,507	0.47
IP Group PLC	189,133	GBP	223,399	220,151	0.29
J D Wetherspoon PLC	15,995	GBP	191,297	188,421	0.24
John Laing Group PLC 144A	92,868	GBP	279,970	371,286	0.48
John Wood Group PLC	125,777	GBP	529,503	276,332	0.36
JPMorgan American Investment Trust PLC	36,877	GBP	159,648	240,807	0.31
JPMorgan Emerging Markets Investment Trust PLC	223,735	GBP	208,308	299,357	0.39
JPMorgan European Discovery Trust PLC	29,849	GBP	130,480	143,872	0.19
JPMorgan Japanese Investment Trust PLC	30,004	GBP	148,520	188,425	0.24
Jupiter Fund Management PLC	81,376	GBP	281,973	229,480	0.30
Just Group PLC	193,773	GBP	168,895	180,500	0.23
Kainos Group PLC	10,511	GBP	92,454	155,037	0.20
Law Debenture Corp. PLC	22,484	GBP	143,108	168,630	0.22
Liontrust Asset Management PLC	11,009	GBP	157,878	206,969	0.27
LondonMetric Property REIT PLC	165,417	GBP	332,596	382,775	0.50
LXI REIT PLC	116,750	GBP	153,423	155,511	0.20
Marks & Spencer Group PLC	367,658	GBP	664,750	538,435	0.70
Marshalls PLC	37,263	GBP	221,433	255,624	0.33

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Mediclinic International PLC	73,475	GBP	303,491	218,368	0.28
Meggitt PLC	146,423	GBP	523,115	675,303	0.87
Mercantile Investment Trust PLC	148,719	GBP	321,556	383,695	0.50
Micro Focus International PLC	61,974	GBP	567,245	338,998	0.44
Mitchells & Butlers PLC	47,831	GBP	150,451	133,257	0.17
Mitie Group PLC	246,069	GBP	154,735	167,327	0.22
Moneysupermarket.com Group PLC	97,492	GBP	277,789	250,164	0.32
Monks Investment Trust PLC	44,150	GBP	397,425	605,738	0.78
Moonpig Group PLC	26,850	GBP	122,457	115,133	0.15
Morgan Advanced Materials PLC	53,082	GBP	158,224	187,379	0.24
Morgan Sindall Group PLC	7,592	GBP	138,158	163,608	0.21
Murray Income Trust PLC	21,954	GBP	214,308	191,219	0.25
Murray International Trust PLC-O-	23,332	GBP	257,881	275,784	0.36
National Express Group PLC	101,113	GBP	313,069	269,567	0.35
NCC Group PLC	49,917	GBP	142,292	146,756	0.19
Network International Holdings PLC 144A	87,051	GBP	444,238	318,346	0.41
OSB Group PLC	70,881	GBP	279,551	328,888	0.43
Oxford Biomedica PLC	11,537	GBP	103,362	149,981	0.19
Oxford Instruments PLC	9,974	GBP	149,527	230,399	0.30
Pagegroup PLC	58,605	GBP	276,727	327,602	0.42
Pantheon International PLC	10,112	GBP	226,767	273,024	0.35
Paragon Banking Group PLC	47,609	GBP	207,929	242,568	0.31
Pennon Group PLC	79,131	GBP	779,087	898,533	1.16
Personal Assets Trust PLC	569	GBP	240,255	271,413	0.35
Petropavlovsk PLC	568,988	GBP	130,566	134,623	0.17
Pets at Home Group PLC	89,110	GBP	230,975	406,342	0.53
Polar Capital Technology Trust PLC	25,612	GBP	362,166	606,492	0.79
Premier Foods PLC	133,670	GBP	124,462	146,502	0.19
Primary Health Properties REIT PLC	246,455	GBP	343,547	379,294	0.49
PureTech Health PLC	28,953	GBP	90,681	98,730	0.13
PZ Cussons PLC	35,251	GBP	93,994	86,189	0.11
QinetiQ Group PLC	105,455	GBP	311,077	362,343	0.47
Quilter PLC 144A	321,265	GBP	490,325	477,882	0.62
Rank Group PLC	38,341	GBP	76,682	64,336	0.08
Rathbone Brothers PLC	10,810	GBP	207,316	195,877	0.25
Redde Northgate PLC	46,109	GBP	159,196	183,975	0.24
Redrow PLC	42,757	GBP	235,970	261,587	0.34
Renishaw PLC	6,421	GBP	337,176	316,298	0.41
Restaurant Group PLC	138,455	GBP	177,794	177,499	0.23
RIT Capital Partners PLC	24,009	GBP	458,939	583,419	0.76
Rotork PLC	163,695	GBP	493,811	557,218	0.72
Safestore Holdings REIT PLC	38,509	GBP	238,327	364,680	0.47
Savills PLC	24,852	GBP	232,347	285,798	0.37
Schroder AsiaPacific Fund PLC	31,340	GBP	156,659	192,741	0.25
Scottish American Investment Co. PLC	31,849	GBP	139,970	156,379	0.20
Serco Group PLC	224,805	GBP	367,552	305,060	0.40
Shaftesbury REIT PLC	52,261	GBP	367,596	297,626	0.39
Smithson Investment Trust PLC	28,302	GBP	391,573	503,776	0.65

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Softcat PLC	23,295	GBP	229,777	413,719	0.54
Spectris PLC	21,640	GBP	584,321	700,703	0.91
Spire Healthcare Group PLC 144A	52,664	GBP	133,458	129,553	0.17
Spirent Communications PLC	113,322	GBP	217,031	279,225	0.36
SSP Group PLC	147,584	GBP	510,401	393,164	0.51
St Modwen Properties PLC	33,240	GBP	139,905	185,147	0.24
Synthomer PLC	62,460	GBP	219,609	307,053	0.40
Tate & Lyle PLC	87,945	GBP	622,020	649,386	0.84
Telecom Plus PLC	11,843	GBP	165,699	134,536	0.17
Temple Bar Investment Trust PLC	12,513	GBP	142,507	133,639	0.17
Templeton Emerging Markets Investment Trust PLC-O-	44,419	GBP	337,531	445,078	0.58
TI Fluid Systems PLC 144A	52,437	GBP	129,803	160,982	0.21
TR Property Investment Trust PLC - Ordinary Shares	59,629	GBP	218,656	264,753	0.34
Trainline PLC 144A	86,606	GBP	394,098	254,275	0.33
Travis Perkins PLC	42,314	GBP	592,793	714,683	0.93
Tritax Big Box REIT PLC	323,011	GBP	485,558	634,071	0.82
Trustpilot Group PLC 144A	33,549	GBP	122,865	114,536	0.15
Tullow Oil PLC	265,472	GBP	145,512	157,850	0.20
Tyman PLC	36,846	GBP	181,406	165,807	0.21
Ultra Electronics Holdings PLC	13,108	GBP	256,843	300,173	0.39
UNITE Group REIT PLC	59,788	GBP	555,319	642,123	0.83
Vectura Group PLC	110,848	GBP	135,316	151,197	0.20
Vesuvius PLC	39,963	GBP	189,744	211,005	0.27
Victrex PLC	15,441	GBP	331,183	393,128	0.51
Virgin Money UK PLC	233,138	GBP	495,920	462,896	0.60
Vistry Group PLC	41,328	GBP	446,969	486,224	0.63
Vivo Energy PLC 144A	72,309	GBP	84,142	69,706	0.09
Volution Group PLC	35,144	GBP	160,353	147,078	0.19
Watches of Switzerland Group PLC 144A	43,495	GBP	230,433	363,618	0.47
WH Smith PLC	23,534	GBP	407,908	378,544	0.49
Wickes Group PLC	47,247	GBP	107,004	116,228	0.15
Witan Investment Trust PLC	145,628	GBP	282,850	351,692	0.46
Wm Morrison Supermarkets PLC	417,592	GBP	756,657	1,030,199	1.33
Workspace Group REIT PLC	25,074	GBP	215,644	209,117	0.27
Worldwide Healthcare Trust PLC	12,074	GBP	346,475	463,038	0.60
			<b>59,210,929</b>	<b>66,680,540</b>	<b>86.37</b>
<b>Total - Shares</b>			<b>68,736,678</b>	<b>77,049,495</b>	<b>99.80</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>68,736,678</b>	<b>77,049,495</b>	<b>99.80</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers FTSE 250 UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
Finablr PLC 144A	24,440	GBP	39,937	147	0.00
			<b>39,937</b>	<b>147</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>39,937</b>	<b>147</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>39,937</b>	<b>147</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>68,776,615</b>	<b>77,049,642</b>	<b>99.80</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI UK ESG UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Guernsey</b>					
Sirius Real Estate Ltd.	40,378	GBP	41,662	44,658	0.10
			<b>41,662</b>	<b>44,658</b>	<b>0.10</b>
<b>Ireland</b>					
DCC PLC	3,990	GBP	207,962	236,128	0.55
Grafton Group PLC	9,220	GBP	77,612	105,753	0.25
Greencore Group PLC	21,256	GBP	34,066	26,698	0.06
			<b>319,640</b>	<b>368,579</b>	<b>0.86</b>
<b>Jersey</b>					
Ferguson PLC	9,130	GBP	635,213	917,565	2.13
			<b>635,213</b>	<b>917,565</b>	<b>2.13</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	8,131	GBP	165,439	212,545	0.49
			<b>165,439</b>	<b>212,545</b>	<b>0.49</b>
<b>United Kingdom</b>					
3i Group PLC	39,474	GBP	362,546	463,030	1.07
Advanced Medical Solutions Group PLC	7,829	GBP	21,779	22,234	0.05
AJ Bell PLC	12,428	GBP	50,543	53,913	0.13
Antofagasta PLC	16,000	GBP	200,493	229,680	0.53
AO World PLC	12,558	GBP	28,566	31,772	0.07
Ashmore Group PLC	18,744	GBP	72,093	72,164	0.17
Ashtead Group PLC	18,223	GBP	963,497	977,482	2.27
ASOS PLC	2,834	GBP	126,361	140,566	0.33
Associated British Foods PLC	14,421	GBP	361,443	319,569	0.74
AstraZeneca PLC	53,243	GBP	3,591,917	4,623,090	10.72
Avast PLC 144A	27,132	GBP	119,677	132,893	0.31
Aviva PLC	159,328	GBP	645,409	646,712	1.50
Barclays PLC	704,098	GBP	1,264,131	1,204,852	2.79
Barratt Developments PLC	41,323	GBP	242,801	287,277	0.67
Bellway PLC	5,008	GBP	132,731	162,259	0.38
Berkeley Group Holdings PLC	4,980	GBP	193,683	228,831	0.53
Big Yellow Group REIT PLC	6,763	GBP	67,437	88,392	0.20
Brewin Dolphin Holdings PLC	12,252	GBP	37,740	42,576	0.10
British Land REIT Co. PLC	35,737	GBP	206,298	176,862	0.41
Britvic PLC	10,831	GBP	86,468	101,486	0.24
BT Group PLC	361,961	GBP	823,007	702,204	1.63
Burberry Group PLC	16,413	GBP	283,476	339,093	0.79
Capita PLC	67,378	GBP	153,478	25,139	0.06
Close Brothers Group PLC	6,114	GBP	86,323	92,627	0.21
ConvaTec Group PLC 144A	65,017	GBP	146,053	156,431	0.36
Countryside Properties PLC 144A	20,216	GBP	101,244	95,541	0.22
Cranswick PLC	2,129	GBP	64,459	84,521	0.20
Crest Nicholson Holdings PLC	10,372	GBP	39,487	43,500	0.10
Croda International PLC	5,656	GBP	298,146	416,734	0.97
CVS Group PLC	2,712	GBP	59,860	65,495	0.15
Dechra Pharmaceuticals PLC	4,378	GBP	117,704	191,319	0.44
Derwent London REIT PLC	4,087	GBP	140,716	135,688	0.31
Dunelm Group PLC	4,926	GBP	55,694	69,900	0.16
Elementis PLC	23,448	GBP	36,768	35,336	0.08

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI UK ESG UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
EMIS Group PLC	2,300	GBP	27,497	26,450	0.06
GB Group PLC	7,559	GBP	68,091	62,400	0.14
Genuit Group PLC	9,979	GBP	45,925	61,071	0.14
GlaxoSmithKline PLC	204,069	GBP	2,763,487	2,896,555	6.72
Grainger PLC	27,276	GBP	71,988	77,737	0.18
Great Portland Estates REIT PLC	9,261	GBP	62,897	65,707	0.15
Greggs PLC	4,116	GBP	62,655	106,810	0.25
Halfords Group PLC	8,038	GBP	24,358	34,660	0.08
Hammerson REIT PLC	122,848	GBP	78,360	45,736	0.11
Hill & Smith Holdings PLC	3,215	GBP	39,433	48,032	0.11
Hochschild Mining PLC	13,485	GBP	25,493	20,686	0.05
HomeServe PLC	12,269	GBP	112,103	117,230	0.27
Howden Joinery Group PLC	24,236	GBP	143,257	197,911	0.46
Ideagen PLC	8,652	GBP	23,399	23,274	0.05
IG Group Holdings PLC	15,012	GBP	113,137	127,152	0.29
IMI PLC	11,020	GBP	144,525	189,544	0.44
Inchcape PLC	15,956	GBP	103,856	122,622	0.28
Informa PLC	60,905	GBP	351,074	305,499	0.71
InterContinental Hotels Group PLC	7,410	GBP	310,893	356,421	0.83
Intertek Group PLC	6,542	GBP	323,438	361,773	0.84
Investec PLC	28,174	GBP	75,619	81,226	0.19
ITV PLC	146,657	GBP	202,694	184,128	0.43
J Sainsbury PLC	67,536	GBP	171,118	183,563	0.43
John Laing Group PLC 144A	19,965	GBP	62,079	79,820	0.19
John Wood Group PLC	27,899	GBP	140,384	61,294	0.14
Johnson Matthey PLC	7,834	GBP	221,880	240,739	0.56
Jupiter Fund Management PLC	17,863	GBP	57,491	50,374	0.12
Keller Group PLC	2,916	GBP	24,672	23,386	0.05
Kingfisher PLC	85,645	GBP	274,331	312,176	0.72
Legal & General Group PLC	242,028	GBP	611,091	623,464	1.45
Lloyds Banking Group PLC	2,873,700	GBP	1,432,465	1,341,731	3.11
London Stock Exchange Group PLC	13,170	GBP	834,478	1,049,649	2.43
Marks & Spencer Group PLC	79,350	GBP	182,036	116,208	0.27
Marshalls PLC	8,076	GBP	45,630	55,401	0.13
Mediclinic International PLC	16,370	GBP	75,443	48,652	0.11
Micro Focus International PLC	13,577	GBP	123,501	74,266	0.17
Mitie Group PLC	57,303	GBP	39,414	38,966	0.09
Morgan Advanced Materials PLC	11,521	GBP	36,314	40,669	0.09
Natwest Group PLC	197,419	GBP	427,098	401,155	0.93
NCC Group PLC	11,329	GBP	26,122	33,307	0.08
Network International Holdings PLC 144A	18,917	GBP	78,006	69,179	0.16
Next PLC	5,394	GBP	367,449	423,753	0.98
Ocado Group PLC	19,741	GBP	333,185	395,412	0.92
Paragon Banking Group PLC	10,364	GBP	46,930	52,805	0.12
Pennon Group PLC	17,086	GBP	183,638	194,012	0.45
Pets at Home Group PLC	20,285	GBP	69,773	92,500	0.21
Phoenix Group Holdings PLC	26,189	GBP	179,170	177,142	0.41
Premier Foods PLC	24,144	GBP	22,771	26,462	0.06

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI UK ESG UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Rathbone Brothers PLC	2,322	GBP	41,613	42,075	0.10
Reckitt Benckiser Group PLC	28,911	GBP	1,772,318	1,849,437	4.29
Redde Northgate PLC	9,439	GBP	30,805	37,662	0.09
RELX PLC	78,369	GBP	1,302,334	1,503,901	3.49
Renishaw PLC	1,477	GBP	84,406	72,757	0.17
Rentokil Initial PLC	75,200	GBP	286,665	372,240	0.86
Rightmove PLC	35,344	GBP	215,078	229,524	0.53
Rio Tinto PLC	45,519	GBP	2,130,542	2,707,925	6.28
Sage Group PLC	44,469	GBP	245,332	304,257	0.71
Savills PLC	5,799	GBP	71,458	66,689	0.15
Schroders PLC	5,033	GBP	157,119	176,809	0.41
Segro REIT PLC	48,331	GBP	371,410	528,983	1.23
Severn Trent PLC	9,690	GBP	239,574	242,347	0.56
Softcat PLC	4,843	GBP	46,122	86,012	0.20
Spectris PLC	4,706	GBP	127,530	152,380	0.35
Spirax-Sarco Engineering PLC	2,991	GBP	258,572	407,225	0.94
Spire Healthcare Group PLC 144A	11,334	GBP	28,027	27,882	0.06
Spirent Communications PLC	24,697	GBP	58,730	60,853	0.14
St James's Place PLC	21,838	GBP	234,011	322,547	0.75
Standard Chartered PLC	108,821	GBP	704,901	501,665	1.16
Standard Life Aberdeen PLC	88,343	GBP	313,585	239,410	0.56
Synthomer PLC	13,775	GBP	56,653	67,718	0.16
Taylor Wimpey PLC	147,887	GBP	224,365	235,066	0.54
Travis Perkins PLC	9,125	GBP	132,730	154,121	0.36
Unilever PLC	106,643	GBP	4,427,182	4,511,532	10.46
UNITE Group REIT PLC	13,702	GBP	129,327	147,159	0.34
United Utilities Group PLC	27,604	GBP	274,885	268,973	0.62
Victrex PLC	3,512	GBP	84,880	89,416	0.21
Vistry Group PLC	9,018	GBP	90,262	106,097	0.25
Vodafone Group PLC	1,088,297	GBP	1,817,084	1,320,540	3.06
WH Smith PLC	5,297	GBP	83,206	85,202	0.20
Whitbread PLC	8,190	GBP	264,874	255,692	0.59
Wm Morrison Supermarkets PLC	97,762	GBP	195,966	241,179	0.56
			<b>38,924,222</b>	<b>41,593,152</b>	<b>96.43</b>
<b>Total - Shares</b>			<b>40,086,176</b>	<b>43,136,499</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>40,086,176</b>	<b>43,136,499</b>	<b>100.01</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
Finablr PLC 144A	3,571	GBP	5,812	21	0.00

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI UK ESG UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Intu Properties REIT PLC <sup>(1)</sup>	26,390	GBP	52,828	3	0.00
NMC Health PLC <sup>(1)</sup>	2,715	GBP	37,971	—	0.00
			<b>96,611</b>	<b>24</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>96,611</b>	<b>24</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>96,611</b>	<b>24</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>40,182,787</b>	<b>43,136,523</b>	<b>100.01</b>

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA	10,401	EUR	631,930	577,257	0.05
Groupe Bruxelles Lambert SA	3,486	EUR	375,611	390,006	0.03
KBC Group NV	5,385	EUR	445,144	410,625	0.03
Telenet Group Holdings NV	4,886	EUR	201,437	183,911	0.01
			<b>1,654,122</b>	<b>1,561,799</b>	<b>0.12</b>
<b>Bermuda</b>					
Assured Guaranty Ltd.	42,709	USD	1,956,072	2,027,823	0.16
Credicorp Ltd.	13,350	USD	2,051,094	1,616,819	0.12
IHS Markit Ltd.	326,600	USD	35,436,100	36,794,756	2.82
			<b>39,443,266</b>	<b>40,439,398</b>	<b>3.10</b>
<b>British Virgin Islands</b>					
Nomad Foods Ltd.	385,987	USD	9,676,694	10,911,852	0.84
			<b>9,676,694</b>	<b>10,911,852</b>	<b>0.84</b>
<b>Canada</b>					
Shopify Inc.-A-	11,710	USD	12,864,489	17,108,076	1.31
			<b>12,864,489</b>	<b>17,108,076</b>	<b>1.31</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	1,677	USD	391,629	380,310	0.03
Ambarella Inc.	75,625	USD	4,034,884	8,063,894	0.62
Herbalife Nutrition Ltd.	63,271	USD	3,332,837	3,336,280	0.25
NIO Inc.-ADR-	637,133	USD	28,932,210	33,895,476	2.60
Pageseguro Digital Ltd.-A-	57,876	USD	3,138,615	3,236,426	0.25
TAL Education Group-ADR-	28,810	USD	2,270,228	726,876	0.05
Vipshop Holdings Ltd.-ADR-	160,094	USD	3,083,410	3,214,687	0.25
			<b>45,183,813</b>	<b>52,853,949</b>	<b>4.05</b>
<b>Denmark</b>					
Danske Bank A/S	700,000	DKK	12,645,812	12,318,696	0.94
Ringkjoebing Landbobank A/S	200,000	DKK	20,097,608	20,285,302	1.56
Sydbank AS	240,000	DKK	7,480,918	7,390,739	0.57
Tryg A/S	500,000	DKK	12,400,992	12,275,638	0.94
			<b>52,625,330</b>	<b>52,270,375</b>	<b>4.01</b>
<b>Germany</b>					
Bayer AG	9,882	EUR	631,890	600,134	0.04
Bayerische Motoren Werke AG	4,811	EUR	506,787	509,546	0.04
Covestro AG 144A	7,396	EUR	506,742	477,664	0.04
Deutsche Post AG	6,313	EUR	375,590	429,431	0.03
Hannover Rueck SE	2,124	EUR	375,574	355,410	0.03
HUGO BOSS AG	7,543	EUR	375,590	410,408	0.03
Infineon Technologies AG	9,172	EUR	370,673	367,863	0.03
Volkswagen AG-Pref-	1,027	EUR	191,136	257,225	0.02
			<b>3,333,982</b>	<b>3,407,681</b>	<b>0.26</b>
<b>Ireland</b>					
Adient PLC	98,948	USD	3,574,991	4,472,450	0.34
			<b>3,574,991</b>	<b>4,472,450</b>	<b>0.34</b>
<b>Israel</b>					
Check Point Software Technologies Ltd.	92,022	USD	11,754,890	10,686,515	0.82
CyberArk Software Ltd.	49,843	USD	5,065,145	6,493,047	0.50
Fiverr International Ltd.	56,236	USD	13,191,000	13,636,668	1.04

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Israel (continued)</b>					
Nice Ltd.-ADR-	5,681	USD	1,309,641	1,405,820	0.11
Wix.com Ltd.	10,878	USD	3,013,859	3,157,666	0.24
			<b>34,334,535</b>	<b>35,379,716</b>	<b>2.71</b>
<b>Netherlands</b>					
Akzo Nobel NV	4,825	EUR	588,495	596,229	0.05
ASML Holdings NV	807	EUR	508,719	554,499	0.04
Koninklijke Ahold Delhaize NV	7,168	EUR	198,809	213,108	0.02
Koninklijke KPN NV	60,285	EUR	198,800	188,310	0.01
Koninklijke Philips NV	6,911	EUR	375,579	342,501	0.03
Signify NV 144A	8,295	EUR	506,721	524,708	0.04
Wolters Kluwer NV	6,434	EUR	588,517	646,421	0.05
			<b>2,965,640</b>	<b>3,065,776</b>	<b>0.24</b>
<b>Norway</b>					
Norsk Hydro ASA	83,321	NOK	505,581	531,964	0.04
Norwegian Finans Holdings ASA	1,200,000	NOK	13,745,121	13,519,732	1.04
Orkla ASA	57,092	NOK	588,349	581,854	0.04
			<b>14,839,051</b>	<b>14,633,550</b>	<b>1.12</b>
<b>Singapore</b>					
Flex Ltd.	25,514	USD	402,900	455,935	0.03
			<b>402,900</b>	<b>455,935</b>	<b>0.03</b>
<b>Sweden</b>					
Avanza Bank Holdings AB	600,000	SEK	18,398,409	18,725,116	1.44
L E Lundbergforetagen AB-B-	100,000	SEK	6,468,301	6,456,856	0.50
Svenska Handelsbanken AB-A-	17,273	SEK	198,102	195,025	0.01
			<b>25,064,812</b>	<b>25,376,997</b>	<b>1.95</b>
<b>Switzerland</b>					
UBS Group AG	12,448	CHF	198,637	190,689	0.01
			<b>198,637</b>	<b>190,689</b>	<b>0.01</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	5,274	USD	297,137	315,913	0.03
Atlassian Corp. PLC-A-	93,536	USD	19,992,435	24,025,657	1.84
International Game Technology PLC	52,418	USD	1,241,258	1,255,935	0.10
Royal Dutch Shell PLC-B--ADR-	7,964	USD	297,137	309,242	0.02
			<b>21,827,967</b>	<b>25,906,747</b>	<b>1.99</b>
<b>United States</b>					
A10 Networks Inc.	143,555	USD	1,415,423	1,616,429	0.12
Affiliated Managers Group Inc.	101,934	USD	16,660,093	15,719,242	1.21
Alliance Data Systems Corp.	13,009	USD	1,485,238	1,355,408	0.10
Alphabet Inc.-A-	17,152	USD	32,139,069	41,881,582	3.21
Alphabet Inc.-C-	20,000	USD	45,816,720	50,126,400	3.84
Amazon.com Inc.	1,132	USD	3,427,145	3,894,261	0.30
American Campus Communities REIT Inc.	36,164	USD	1,688,497	1,689,582	0.13
Apple Inc.	775,345	USD	98,736,225	106,191,251	8.14
Array Technologies Inc.	36,848	USD	563,774	574,829	0.04
Astronics Corp.	70,473	USD	1,298,817	1,233,982	0.09
Axos Financial Inc.	31,318	USD	1,423,090	1,452,842	0.11
AZEK Co. Inc.	30,210	USD	1,291,780	1,282,717	0.10
Bank of New York Mellon Corp.	180,239	USD	8,750,603	9,233,644	0.71

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Berkshire Hathaway Inc.-B-	2,990	USD	700,822	830,981	0.06
Biogen Inc.	8,899	USD	2,471,430	3,081,457	0.24
BlackRock Inc.	19,724	USD	17,446,273	17,257,908	1.32
Blackstone Group Inc.-A-	101,000	USD	9,929,310	9,811,140	0.75
Boeing Co.	3,328	USD	697,920	797,256	0.06
Booking Holdings Inc.	214	USD	509,949	468,251	0.04
Calix Inc.	89,997	USD	2,280,524	4,274,857	0.33
Capital One Financial Corp.	103,969	USD	16,918,875	16,082,965	1.23
Cedar Fair LP	200,427	USD	9,838,961	8,985,142	0.69
Central Garden & Pet Co.-A-	5,595	USD	208,022	270,239	0.02
Charter Communications Inc.-A-	3,193	USD	2,062,662	2,303,590	0.18
Chatham Lodging Trust REIT	35,006	USD	206,885	450,527	0.03
Chevron Corp.	4,737	USD	515,054	496,153	0.04
Children's Place Inc.	13,242	USD	1,235,214	1,232,301	0.09
Churchill Downs Inc.	4,960	USD	1,178,248	983,370	0.08
Cirrus Logic Inc.	33,213	USD	2,590,614	2,827,091	0.22
Citigroup Inc.	7,047	USD	509,710	498,575	0.04
Cloudflare Inc.-A-	32,401	USD	2,483,861	3,429,322	0.26
CorePoint Lodging REIT Inc.	30,009	USD	112,310	321,096	0.02
Costco Wholesale Corp.	23,085	USD	8,756,602	9,134,042	0.70
Customers Bancorp Inc.	57,412	USD	1,811,923	2,238,494	0.17
CVS Health Corp.	5,159	USD	445,841	430,467	0.03
Discovery Inc.-A-	10,963	USD	475,685	336,345	0.03
Domo Inc.-B-	19,984	USD	1,255,395	1,615,307	0.12
Dropbox Inc.-A-	63,740	USD	1,473,031	1,931,959	0.15
Energy Transfer LP	2,111,116	USD	20,118,936	22,441,163	1.72
Enphase Energy Inc.	1,642	USD	316,298	301,520	0.02
Enterprise Products Partners LP	1,387,000	USD	31,831,650	33,468,310	2.57
Etsy Inc.	1,741	USD	366,115	358,367	0.03
Eventbrite Inc.-A-	4,171	USD	39,610	79,249	0.01
Exxon Mobil Corp.	8,289	USD	514,996	522,870	0.04
F5 Networks Inc.	6,200	USD	881,950	1,157,292	0.09
Facebook Inc.-A-	2,686	USD	697,195	933,949	0.07
Fair Isaac Corp.	5,586	USD	2,593,412	2,807,970	0.22
FireEye Inc.	60,877	USD	1,321,031	1,230,933	0.09
First Solar Inc.	30,674	USD	2,984,273	2,776,304	0.21
Generac Holdings Inc.	890	USD	308,163	369,484	0.03
GoDaddy Inc.-A-	8,741	USD	614,317	760,117	0.06
Griffon Corp.	20,023	USD	513,390	513,189	0.04
Guardant Health Inc.	78,222	USD	8,978,321	9,714,390	0.75
Healthcare Realty Trust REIT Inc.	51,417	USD	1,578,502	1,552,793	0.12
Hershey Co.	5,488	USD	958,863	955,900	0.07
Honeywell International Inc.	6,959	USD	1,559,094	1,526,457	0.12
Howmet Aerospace Inc.	102,948	USD	3,301,542	3,548,618	0.27
Inari Medical Inc.	24,330	USD	2,128,875	2,269,502	0.17
Insulet Corp.	34,541	USD	9,611,724	9,481,850	0.73
Intel Corp.	232,030	USD	13,273,966	13,026,164	1.00
Jack in the Box Inc.	23,095	USD	2,613,430	2,573,707	0.20

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Johnson & Johnson	2,986	USD	507,859	491,914	0.04
KeyCorp	560,065	USD	12,735,878	11,565,342	0.89
Laredo Petroleum Inc.	25,839	USD	1,322,957	2,397,601	0.18
LendingClub Corp.	123,501	USD	2,642,921	2,239,073	0.17
Lockheed Martin Corp.	70,000	USD	26,734,400	26,484,500	2.03
M&T Bank Corp.	102,199	USD	16,396,808	14,850,537	1.14
Manhattan Associates Inc.	6,449	USD	752,018	934,073	0.07
Masimo Corp.	13,818	USD	3,648,781	3,350,174	0.26
Match Group Inc.	10,836	USD	1,626,375	1,747,305	0.13
Maxim Integrated Products Inc.	783,347	USD	70,910,343	82,533,440	6.33
Micron Technology Inc.	480,944	USD	24,465,899	40,870,621	3.13
Microsoft Corp.	171,835	USD	43,590,796	46,550,101	3.57
Molina Healthcare Inc.	10,584	USD	2,244,443	2,678,387	0.21
MPLX LP	2,348,549	USD	66,440,451	69,540,536	5.33
National Vision Holdings Inc.	21,896	USD	1,095,457	1,119,542	0.09
Netflix Inc.	702	USD	374,758	370,803	0.03
NIKE Inc.-B-	3,820	USD	497,708	590,152	0.05
NRG Energy Inc.	593,449	USD	21,091,177	23,915,995	1.83
NVIDIA Corp.	468	USD	356,260	374,447	0.03
Oak Street Health Inc.	20,676	USD	1,321,610	1,210,993	0.09
PACCAR Inc.	175,631	USD	16,417,986	15,675,067	1.20
Parsons Corp.	6,043	USD	243,110	237,852	0.02
PayPal Holdings Inc.	9,068	USD	1,649,292	2,643,141	0.20
Pfizer Inc.	1,857,809	USD	72,801,305	72,751,800	5.58
Pinterest Inc.-A-	45,595	USD	3,368,103	3,599,725	0.28
Plains All American Pipeline LP	148,506	USD	1,627,626	1,687,028	0.13
Planet Fitness Inc.-A-	57,152	USD	4,697,894	4,300,688	0.33
PNM Resources Inc.	274,485	USD	13,597,987	13,386,633	1.03
Procter & Gamble Co.	3,789	USD	509,772	511,250	0.04
Progyny Inc.	27,379	USD	1,332,536	1,615,361	0.12
Proofpoint Inc.	33,043	USD	4,660,422	5,741,552	0.44
QUALCOMM Inc.	78,562	USD	10,515,200	11,228,867	0.86
Regeneron Pharmaceuticals Inc.	809	USD	372,399	451,859	0.04
RingCentral Inc.-A-	2,491	USD	1,003,250	723,835	0.06
Roku Inc.	1,595	USD	677,987	732,504	0.06
Rush Enterprises Inc.-A-	16,114	USD	766,060	696,769	0.05
Sabra Health Care REIT Inc.	91,504	USD	1,598,575	1,665,373	0.13
Schrodinger Inc.	31,066	USD	2,926,107	2,348,900	0.18
ServiceNow Inc.	10,865	USD	5,312,442	5,970,861	0.46
Shockwave Medical Inc.	65,564	USD	11,548,443	12,439,458	0.95
SkyWest Inc.	4,700	USD	153,549	202,429	0.02
Snap Inc.-A-	90,661	USD	4,831,325	6,177,641	0.47
Starbucks Corp.	148,508	USD	16,561,612	16,604,679	1.27
Sunnova Energy International Inc.	42,028	USD	1,913,115	1,582,774	0.12
Sunrun Inc.	40,474	USD	2,882,558	2,257,640	0.17
Tenable Holdings Inc.	32,863	USD	926,647	1,358,885	0.10
TopBuild Corp.	14,512	USD	2,900,514	2,870,183	0.22
Uber Technologies Inc.	72,931	USD	3,726,498	3,655,302	0.28

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
United Natural Foods Inc.	82,064	USD	2,035,187	3,034,727	0.23
US Foods Holdings Corp.	35,700	USD	1,176,672	1,369,452	0.11
Vertex Pharmaceuticals Inc.	87,183	USD	19,803,240	17,578,708	1.35
W R Grace & Co.	64,371	USD	3,832,649	4,449,324	0.34
Walker & Dunlop Inc.	8,510	USD	829,214	888,274	0.07
Walmart Inc.	2,094	USD	297,180	295,296	0.02
Warner Music Group Corp.-A-	371,495	USD	12,872,302	13,388,680	1.03
Waters Corp.	5,856	USD	1,705,911	2,023,892	0.16
Weis Markets Inc.	10,731	USD	538,589	554,363	0.04
Wells Fargo & Co.	189,685	USD	8,233,390	8,590,834	0.66
Xilinx Inc.	16,515	USD	2,267,675	2,388,730	0.18
Zix Corp.	211,881	USD	1,881,503	1,493,761	0.11
			<b>951,669,973</b>	<b>1,021,700,735</b>	<b>78.34</b>
<b>Total - Shares</b>			<b>1,219,660,202</b>	<b>1,309,735,725</b>	<b>100.42</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,219,660,202</b>	<b>1,309,735,725</b>	<b>100.42</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,219,660,202</b>	<b>1,309,735,725</b>	<b>100.42</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM ASIA SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Athene Holdings Ltd.-A-	184,601	USD	9,608,482	12,460,568	1.72
IHS Markit Ltd.	437,000	USD	47,414,500	49,232,420	6.79
Liberty Latin America Ltd.-C-	344,014	USD	3,619,027	4,850,597	0.67
			<b>60,642,009</b>	<b>66,543,585</b>	<b>9.18</b>
<b>Canada</b>					
IMAX Corp.	48,952	USD	570,291	1,052,468	0.14
			<b>570,291</b>	<b>1,052,468</b>	<b>0.14</b>
<b>Cayman Islands</b>					
51job Inc.-ADR-	726	USD	49,266	56,461	0.01
Daqo New Energy Corp.-ADR-	92,691	USD	4,477,902	6,026,769	0.83
Ichor Holdings Ltd.	33,855	USD	1,943,616	1,821,399	0.25
NIO Inc.-ADR-	200,000	USD	9,082,000	10,640,000	1.47
Pagseguro Digital Ltd.-A-	45,620	USD	2,148,702	2,551,070	0.35
TAL Education Group-ADR-	11,782	USD	1,028,451	297,260	0.04
			<b>18,729,937</b>	<b>21,392,959</b>	<b>2.95</b>
<b>Ireland</b>					
Accenture PLC-A-	58,419	USD	16,739,380	17,221,337	2.38
			<b>16,739,380</b>	<b>17,221,337</b>	<b>2.38</b>
<b>Israel</b>					
Wix.com Ltd.	21,981	USD	7,330,663	6,380,645	0.88
			<b>7,330,663</b>	<b>6,380,645</b>	<b>0.88</b>
<b>Netherlands</b>					
AerCap Holdings NV	202,328	USD	8,453,264	10,361,217	1.43
			<b>8,453,264</b>	<b>10,361,217</b>	<b>1.43</b>
<b>South Africa</b>					
AngloGold Ashanti Ltd.-ADR-	96,334	USD	2,052,878	1,789,886	0.25
			<b>2,052,878</b>	<b>1,789,886</b>	<b>0.25</b>
<b>Sweden</b>					
Investor AB-B-	623,869	SEK	14,674,426	14,389,149	1.99
			<b>14,674,426</b>	<b>14,389,149</b>	<b>1.99</b>
<b>United Kingdom</b>					
Liberty Global PLC-C-	238,662	USD	5,819,773	6,453,420	0.89
			<b>5,819,773</b>	<b>6,453,420</b>	<b>0.89</b>
<b>United States</b>					
3M Co.	198	USD	39,939	39,329	0.01
Abbott Laboratories	3,343	USD	365,357	387,554	0.05
AbbVie Inc.	116,212	USD	13,329,516	13,090,120	1.81
Adaptive Biotechnologies Corp.	47,560	USD	2,063,628	1,943,302	0.27
Advanced Micro Devices Inc.	4,479	USD	365,397	420,712	0.06
Aerjet Rocketdyne Holdings Inc.	46,704	USD	2,237,122	2,255,336	0.31
Alexion Pharmaceuticals Inc.	264	USD	46,490	48,499	0.01
Align Technology Inc.	12,054	USD	6,703,350	7,364,994	1.02
Allstate Corp.	222	USD	30,250	28,958	0.00
Alphabet Inc.-C-	3,967	USD	9,230,178	9,942,571	1.37
Altice USA Inc.-A-	259	USD	8,493	8,842	0.00
Amazon.com Inc.	699	USD	2,376,600	2,404,672	0.33
Ameresco Inc.-A-	38,420	USD	1,970,946	2,409,702	0.33
Anthem Inc.	1,312	USD	504,372	500,922	0.07

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM ASIA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Apple Inc.	326,836	USD	42,481,955	44,763,459	6.18
Applied Materials Inc.	2,613	USD	365,428	372,091	0.05
Arthur J Gallagher & Co.	2,679	USD	379,019	375,274	0.05
Bank of America Corp.	29,209	USD	1,217,723	1,204,287	0.17
Bank of New York Mellon Corp.	65,983	USD	3,203,475	3,380,309	0.47
Beazer Homes USA Inc.	99,256	USD	2,117,131	1,914,648	0.26
BioAtla Inc.	24,039	USD	1,105,794	1,018,773	0.14
BlackRock Inc.	412	USD	365,382	360,488	0.05
Cargurus Inc.	125,766	USD	3,104,534	3,298,842	0.46
CarMax Inc.	14,112	USD	1,836,677	1,822,565	0.25
Carvana Co.	45,000	USD	14,089,500	13,581,900	1.87
Charles Schwab Corp.	256	USD	18,030	18,639	0.00
Chevron Corp.	3,369	USD	365,368	352,869	0.05
Cigna Corp.	2,104	USD	504,224	498,795	0.07
CME Group Inc.	2,369	USD	504,289	503,839	0.07
Colgate-Palmolive Co.	677	USD	56,848	55,074	0.01
Comerica Inc.	82,000	USD	5,796,580	5,849,880	0.81
Costco Wholesale Corp.	33,250	USD	12,612,390	13,156,027	1.82
Cummins Inc.	37,286	USD	9,527,692	9,090,700	1.25
CVS Health Corp.	907	USD	69,095	75,680	0.01
Denny's Corp.	26,214	USD	232,256	432,269	0.06
Diversified Healthcare Trust REIT	1,278,305	USD	5,739,589	5,343,315	0.74
Dover Corp.	55,949	USD	8,406,337	8,425,919	1.16
Duke Energy Corp.	589	USD	59,672	58,146	0.01
Electronic Arts Inc.	96,708	USD	13,893,203	13,909,512	1.92
Enterprise Products Partners LP	2,166,973	USD	50,001,385	52,289,058	7.22
Equity Commonwealth REIT	133,525	USD	3,668,702	3,498,355	0.48
Exxon Mobil Corp.	5,946	USD	361,424	375,074	0.05
Facebook Inc.-A-	1,843	USD	603,979	640,830	0.09
Ford Motor Co.	728	USD	9,164	10,818	0.00
Fortive Corp.	49,065	USD	3,545,928	3,421,793	0.47
Freeport-McMoRan Inc.	289	USD	11,022	10,725	0.00
Genesis Energy LP	100,000	USD	967,000	1,161,000	0.16
Goldman Sachs Group Inc.	933	USD	365,223	354,101	0.05
Green Plains Inc.	22,977	USD	108,681	772,487	0.11
Hope Bancorp Inc.	399,284	USD	6,184,909	5,661,847	0.78
Host Hotels & Resorts REIT Inc.	1,053,197	USD	19,044,036	17,999,137	2.48
Howmet Aerospace Inc.	52,310	USD	1,681,243	1,803,126	0.25
HP Inc.	967,174	USD	29,421,433	29,198,983	4.03
Hyatt Hotels Corp.-A-	25,088	USD	2,098,360	1,947,832	0.27
Industrial Logistics Properties Trust REIT	60,598	USD	1,474,955	1,584,032	0.22
Intel Corp.	230,228	USD	13,277,249	12,925,000	1.78
InterDigital Inc.	24,970	USD	1,797,840	1,823,559	0.25
Intuit Inc.	7,742	USD	3,243,434	3,794,896	0.52
Intuitive Surgical Inc.	71	USD	59,526	65,294	0.01
IQVIA Holdings Inc.	13,114	USD	2,721,024	3,177,784	0.44
Itron Inc.	15,676	USD	1,421,970	1,567,286	0.22
Jefferies Financial Group Inc.	99,024	USD	3,193,524	3,386,621	0.47

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM ASIA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Johnson & Johnson	72,000	USD	12,279,600	11,861,280	1.64
Kansas City Southern	100,000	USD	28,364,000	28,337,000	3.91
Kimco Realty REIT Corp.	189,957	USD	4,209,447	3,960,603	0.55
Kohl's Corp.	213,556	USD	11,696,462	11,769,071	1.62
Laureate Education Inc.-A-	379,395	USD	4,064,145	5,505,021	0.76
McDonald's Corp.	1,566	USD	365,473	361,730	0.05
McKesson Corp.	34,215	USD	6,563,463	6,543,277	0.90
Meritor Inc.	37,000	USD	1,161,430	866,540	0.12
Micron Technology Inc.	219,795	USD	17,207,901	18,678,179	2.58
Microsoft Corp.	34,847	USD	8,959,207	9,440,052	1.30
Monster Beverage Corp.	23,703	USD	2,272,881	2,165,269	0.30
Morgan Stanley	3,889	USD	365,410	356,582	0.05
National Instruments Corp.	50,425	USD	2,039,691	2,131,969	0.29
National Vision Holdings Inc.	17,089	USD	421,744	873,761	0.12
Netflix Inc.	45,670	USD	24,247,925	24,123,351	3.33
NIKE Inc.-B-	2,732	USD	365,378	422,067	0.06
nLight Inc.	19,999	USD	633,768	725,564	0.10
Nutanix Inc.-A-	107,702	USD	2,937,034	4,116,370	0.57
ODP Corp.	46,063	USD	1,980,709	2,211,485	0.31
OneSpan Inc.	70,796	USD	1,288,487	1,808,130	0.25
Oshkosh Corp.	72,001	USD	9,858,377	8,974,205	1.24
PepsiCo Inc.	4,119	USD	608,953	610,312	0.08
Pfizer Inc.	253	USD	9,956	9,907	0.00
Plains All American Pipeline LP	104,828	USD	1,265,274	1,190,846	0.16
Procter & Gamble Co.	1,349	USD	181,759	182,021	0.02
Prudential Financial Inc.	94	USD	9,995	9,632	0.00
Qorvo Inc.	10,883	USD	2,094,107	2,129,259	0.29
QUALCOMM Inc.	2,720	USD	365,405	388,770	0.05
Repligen Corp.	10,482	USD	2,231,199	2,092,417	0.29
Ryman Hospitality Properties REIT Inc.	37,670	USD	1,539,196	2,974,423	0.41
salesforce.com Inc.	2,100	USD	502,549	512,967	0.07
Selectquote Inc.	74,529	USD	2,403,560	1,435,429	0.20
ServiceNow Inc.	6,503	USD	3,462,587	3,573,724	0.49
Sunstone Hotel Investors REIT Inc.	155,697	USD	1,415,774	1,933,757	0.27
T-Mobile US Inc.	6,627	USD	787,553	959,788	0.13
Twitter Inc.	28,459	USD	2,061,855	1,958,264	0.27
Uber Technologies Inc.	250,000	USD	12,627,500	12,530,000	1.73
Union Pacific Corp.	53,556	USD	11,991,188	11,778,571	1.63
United Community Banks Inc.	97,417	USD	3,094,938	3,118,318	0.43
Virtu Financial Inc.-A-	10,231	USD	295,267	282,683	0.04
Walmart Inc.	69,877	USD	9,578,035	9,854,055	1.36
Welbilt Inc.	315,539	USD	7,683,375	7,304,728	1.01
Wells Fargo & Co.	12,968	USD	608,977	587,321	0.08
Western Digital Corp.	161,400	USD	8,402,484	11,486,838	1.58
Workday Inc.-A-	3,096	USD	732,823	739,139	0.10
Xilinx Inc.	235,329	USD	30,950,470	34,037,987	4.70

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM ASIA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Zoetis Inc.	354	USD	59,851	65,971	0.01
Zscaler Inc.	58	USD	10,894	12,531	0.00
			<b>558,843,896</b>	<b>575,169,615</b>	<b>79.37</b>
<b>Total - Shares</b>			<b>693,856,517</b>	<b>720,754,281</b>	<b>99.46</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>693,856,517</b>	<b>720,754,281</b>	<b>99.46</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>693,856,517</b>	<b>720,754,281</b>	<b>99.46</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF<sup>(B)</sup>

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Colruyt SA	83,312	EUR	4,978,191	4,659,396	3.85
KBC Group NV	108,680	EUR	8,688,518	8,287,221	6.85
			<b>13,666,709</b>	<b>12,946,617</b>	<b>10.70</b>
<b>Finland</b>					
Kesko OYJ-B-	137,601	EUR	4,327,559	5,083,092	4.20
Orion OYJ-B-	114,251	EUR	4,928,059	4,911,524	4.06
Stora Enso OYJ-R-	254,151	EUR	4,904,944	4,637,005	3.83
			<b>14,160,562</b>	<b>14,631,621</b>	<b>12.09</b>
<b>Germany</b>					
adidas AG	3,250	EUR	1,135,701	1,209,826	1.00
Bayerische Motoren Werke AG	51,684	EUR	5,408,327	5,473,996	4.52
Beiersdorf AG	44,972	EUR	4,979,021	5,426,564	4.48
Delivery Hero SE 144A	77,356	EUR	11,443,471	10,219,449	8.45
Henkel AG & Co. KGaA	104,921	EUR	10,620,541	9,661,669	7.99
Merck KGaA	30,481	EUR	5,319,335	5,845,041	4.83
Muenchener Rueckversicherungs-Gesellschaft AG	20,764	EUR	5,856,729	5,686,922	4.70
SAP SE	41,971	EUR	5,856,635	5,915,075	4.89
Siemens AG	60,009	EUR	9,959,645	9,509,028	7.86
Symrise AG	39,038	EUR	5,098,303	5,439,685	4.50
			<b>65,677,708</b>	<b>64,387,255</b>	<b>53.22</b>
<b>Netherlands</b>					
ASML Holdings NV	8,294	EUR	5,046,803	5,698,897	4.71
Koninklijke Ahold Delhaize NV	365,656	EUR	10,100,097	10,871,146	8.98
Koninklijke Vopak NV	39,884	EUR	1,849,670	1,811,531	1.50
NN Group NV	118,665	EUR	5,994,440	5,598,036	4.63
Prosus NV	57,676	EUR	6,313,505	5,640,783	4.66
			<b>29,304,515</b>	<b>29,620,393</b>	<b>24.48</b>
<b>Portugal</b>					
Jeronimo Martins SGPS SA	33,067	EUR	624,051	603,114	0.50
			<b>624,051</b>	<b>603,114</b>	<b>0.50</b>
<b>Sweden</b>					
Telia Co. AB	1,173,456	EUR	4,904,949	5,211,550	4.31
			<b>4,904,949</b>	<b>5,211,550</b>	<b>4.31</b>
<b>Total - Shares</b>			<b>128,338,494</b>	<b>127,400,550</b>	<b>105.30</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>128,338,494</b>	<b>127,400,550</b>	<b>105.30</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>128,338,494</b>	<b>127,400,550</b>	<b>105.30</b>

<sup>(B)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF<sup>\*(C)</sup>

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Arch Capital Group Ltd.	10,572	USD	427,320	411,673	0.81
IHS Markit Ltd.	20,006	USD	2,170,651	2,253,876	4.46
			<b>2,597,971</b>	<b>2,665,549</b>	<b>5.27</b>
<b>Ireland</b>					
Jazz Pharmaceuticals PLC	1,575	USD	258,788	279,783	0.56
Willis Towers Watson PLC	8,250	USD	2,145,428	1,897,665	3.75
			<b>2,404,216</b>	<b>2,177,448</b>	<b>4.31</b>
<b>Sweden</b>					
Skandinaviska Enskilda Banken AB-A-	35,982	SEK	464,303	465,124	0.92
Svenska Handelsbanken AB-A-	188,412	SEK	2,137,194	2,127,309	4.21
			<b>2,601,497</b>	<b>2,592,433</b>	<b>5.13</b>
<b>United Kingdom</b>					
Liberty Global PLC-C-	80,000	USD	2,011,600	2,163,200	4.28
			<b>2,011,600</b>	<b>2,163,200</b>	<b>4.28</b>
<b>United States</b>					
AbbVie Inc.	18,316	USD	2,140,957	2,063,114	4.08
Alphabet Inc.-C-	1,865	USD	4,293,976	4,674,287	9.25
Autodesk Inc.	5,699	USD	1,565,971	1,663,538	3.29
Citizens Financial Group Inc.	17,855	USD	874,716	819,009	1.62
CME Group Inc.	10,577	USD	2,228,680	2,249,516	4.45
Coca-Cola Co.	41,150	USD	2,212,636	2,226,627	4.40
eBay Inc.	38,170	USD	2,342,493	2,679,916	5.30
Electronic Arts Inc.	16,380	USD	2,352,496	2,355,935	4.66
Gilead Sciences Inc.	33,350	USD	2,221,443	2,296,481	4.54
Intel Corp.	31,796	USD	1,770,083	1,785,027	3.53
KeyCorp	91,278	USD	2,112,173	1,884,891	3.73
LKQ Corp.	45,002	USD	1,618,272	2,214,999	4.38
Microsoft Corp.	18,066	USD	4,553,737	4,894,079	9.68
PACCAR Inc.	20,000	USD	1,895,200	1,785,000	3.53
Rockwell Automation Inc.	5,100	USD	1,351,194	1,458,702	2.89
Stanley Black & Decker Inc.	7,119	USD	1,486,874	1,459,324	2.89
Waters Corp.	7,100	USD	1,921,899	2,453,831	4.85
Welltower REIT Inc.	27,463	USD	2,007,396	2,282,175	4.51
			<b>38,950,196</b>	<b>41,246,451</b>	<b>81.58</b>
<b>Total - Shares</b>			<b>48,565,480</b>	<b>50,845,081</b>	<b>100.57</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>48,565,480</b>	<b>50,845,081</b>	<b>100.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>48,565,480</b>	<b>50,845,081</b>	<b>100.57</b>

<sup>(C)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI TAIWAN UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
Airtac International Group	23,617	TWD	525,133	911,198	0.53
Chailease Holdings Co. Ltd.	222,089	TWD	1,023,350	1,614,106	0.93
Silergy Corp.	14,083	TWD	946,194	1,915,642	1.11
Zhen Ding Technology Holdings Ltd.	119,000	TWD	507,129	448,452	0.26
			<b>3,001,806</b>	<b>4,889,398</b>	<b>2.83</b>
<b>Taiwan</b>					
Accton Technology Corp.	89,446	TWD	681,827	1,060,992	0.61
Acer Inc.	516,229	TWD	368,072	542,863	0.31
Advantech Co. Ltd.	68,832	TWD	680,791	852,294	0.49
ASE Technology Holdings Co. Ltd.	582,188	TWD	1,510,583	2,340,244	1.36
Asia Cement Corp.	390,000	TWD	559,850	709,664	0.41
ASMedia Technology Inc.	5,068	TWD	288,090	244,646	0.14
Asustek Computer Inc.	125,444	TWD	1,075,341	1,672,587	0.97
AU Optronics Corp.	1,459,000	TWD	551,424	1,186,051	0.69
Catcher Technology Co. Ltd.	122,690	TWD	913,187	801,421	0.46
Cathay Financial Holdings Co. Ltd.	1,408,788	TWD	2,009,710	2,725,300	1.58
Chang Hwa Commercial Bank Ltd.	741,214	TWD	466,726	429,631	0.25
Cheng Shin Rubber Industry Co. Ltd.	318,000	TWD	430,537	533,567	0.31
China Development Financial Holdings Corp.	2,404,000	TWD	739,762	1,134,593	0.66
China Life Insurance Co. Ltd.	337,154	TWD	239,822	318,852	0.18
China Steel Corp.	2,106,290	TWD	1,609,292	2,993,597	1.73
Chunghwa Telecom Co. Ltd.	678,000	TWD	2,519,736	2,774,051	1.61
Compal Electronics Inc.	747,000	TWD	477,061	599,209	0.35
CTBC Financial Holdings Co. Ltd.	3,304,150	TWD	2,245,174	2,691,941	1.56
Delta Electronics Inc.	347,400	TWD	2,331,380	3,777,917	2.19
E.Sun Financial Holdings Co. Ltd.	2,017,049	TWD	1,716,059	1,903,935	1.10
Eclat Textile Co. Ltd.	34,232	TWD	438,839	805,965	0.47
Evergreen Marine Corp. Taiwan Ltd.	465,739	TWD	297,900	3,292,977	1.91
Far Eastern New Century Corp.	525,340	TWD	492,102	603,351	0.35
Far EasTone Telecommunications Co. Ltd.	285,000	TWD	629,955	660,781	0.38
Feng TAY Enterprise Co. Ltd.	78,665	TWD	432,449	690,304	0.40
First Financial Holdings Co. Ltd.	1,831,624	TWD	1,344,694	1,492,252	0.86
Formosa Chemicals & Fibre Corp.	627,000	TWD	1,680,327	1,906,035	1.10
Formosa Petrochemical Corp.	204,000	TWD	625,157	779,758	0.45
Formosa Plastics Corp.	682,015	TWD	2,028,599	2,521,222	1.46
Foxconn Technology Co. Ltd.	163,923	TWD	334,211	386,532	0.22
Fubon Financial Holdings Co. Ltd.	1,187,000	TWD	1,818,250	3,148,292	1.82
Giant Manufacturing Co. Ltd.	53,539	TWD	513,093	612,012	0.35
Globalwafers Co. Ltd.	39,101	TWD	577,897	1,289,684	0.75
Hiwin Technologies Corp.	47,596	TWD	485,446	674,757	0.39
Hon Hai Precision Industry Co. Ltd.	2,225,242	TWD	6,647,765	8,944,894	5.18
Hotai Motor Co. Ltd.	53,644	TWD	1,107,615	1,182,141	0.68
Hua Nan Financial Holdings Co. Ltd.	1,490,647	TWD	942,036	987,077	0.57
Innolux Corp.	1,561,000	TWD	517,477	1,162,521	0.67
Inventec Corp.	479,000	TWD	387,365	451,279	0.26
Largan Precision Co. Ltd.	17,948	TWD	2,274,992	1,996,906	1.16
Lite-On Technology Corp.	377,039	TWD	612,198	779,451	0.45
MediaTek Inc.	269,562	TWD	5,702,514	9,307,085	5.39

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI TAIWAN UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Taiwan (continued)</b>					
Mega Financial Holdings Co. Ltd.	1,941,230	TWD	1,964,795	2,288,718	1.33
Micro-Star International Co. Ltd.	120,759	TWD	508,236	682,622	0.40
Nan Ya Plastics Corp.	920,000	TWD	2,092,316	2,747,205	1.59
Nan Ya Printed Circuit Board Corp.	40,501	TWD	436,581	566,178	0.33
Nanya Technology Corp.	221,000	TWD	507,502	632,165	0.37
Nien Made Enterprise Co. Ltd.	28,855	TWD	323,312	428,229	0.25
Novatek Microelectronics Corp.	103,050	TWD	948,620	1,845,561	1.07
Oneness Biotech Co. Ltd.	40,423	TWD	390,866	336,586	0.19
Pegatron Corp.	357,000	TWD	797,537	881,529	0.51
Phison Electronics Corp.	27,916	TWD	321,963	480,922	0.28
Pou Chen Corp.	420,274	TWD	440,348	592,796	0.34
Powertech Technology Inc.	124,454	TWD	397,294	480,172	0.28
President Chain Store Corp.	101,836	TWD	968,013	961,251	0.56
Quanta Computer Inc.	482,000	TWD	1,222,154	1,513,683	0.88
Realtek Semiconductor Corp.	82,257	TWD	954,159	1,490,885	0.86
Ruentex Development Co. Ltd.	147,407	TWD	180,018	299,443	0.17
Shanghai Commercial & Savings Bank Ltd.	639,424	TWD	956,139	1,038,454	0.60
Shin Kong Financial Holdings Co. Ltd.	1,959,437	TWD	593,910	670,200	0.39
SinoPac Financial Holdings Co. Ltd.	1,809,525	TWD	694,353	892,991	0.52
Synnex Technology International Corp.	238,100	TWD	347,099	434,968	0.25
Taishin Financial Holdings Co. Ltd.	1,752,432	TWD	790,975	959,160	0.56
Taiwan Business Bank	1,003,509	TWD	349,663	340,356	0.20
Taiwan Cement Corp.	880,983	TWD	1,241,828	1,612,566	0.93
Taiwan Cooperative Financial Holdings Co. Ltd.	1,665,247	TWD	1,122,676	1,270,040	0.74
Taiwan High Speed Rail Corp.	351,000	TWD	389,885	376,668	0.22
Taiwan Mobile Co. Ltd.	295,000	TWD	1,046,490	1,079,946	0.63
Taiwan Semiconductor Manufacturing Co. Ltd.	2,450,282	TWD	34,283,254	52,325,448	30.31
Unimicron Technology Corp.	215,000	TWD	683,451	995,424	0.58
Uni-President Enterprises Corp.	862,520	TWD	2,014,740	2,266,001	1.31
United Microelectronics Corp.	2,106,000	TWD	1,985,478	4,013,588	2.33
Vanguard International Semiconductor Corp.	160,000	TWD	495,378	677,613	0.39
Walsin Technology Corp.	56,306	TWD	394,276	459,744	0.27
Wan Hai Lines Ltd.	98,706	TWD	523,133	1,137,178	0.66
Win Semiconductors Corp.	60,242	TWD	645,585	810,794	0.47
Winbond Electronics Corp.	532,000	TWD	310,837	665,418	0.39
Wistron Corp.	480,550	TWD	504,585	534,663	0.31
Wiwynn Corp.	14,019	TWD	340,112	501,640	0.29
WPG Holdings Ltd.	284,219	TWD	396,831	521,259	0.30
Yageo Corp.	66,417	TWD	922,693	1,322,977	0.77
Yang Ming Marine Transport Corp.	282,489	TWD	1,049,186	1,850,309	1.07
Yuanta Financial Holdings Co. Ltd.	1,731,605	TWD	1,075,829	1,668,680	0.97
			<b>116,917,405</b>	<b>167,622,661</b>	<b>97.10</b>
<b>Total - Shares</b>			<b>119,919,211</b>	<b>172,512,059</b>	<b>99.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>119,919,211</b>	<b>172,512,059</b>	<b>99.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>119,919,211</b>	<b>172,512,059</b>	<b>99.93</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI BRAZIL UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Brazil</b>					
Alpargatas SA-Pref-	47,196	BRL	355,554	472,068	0.41
Ambev SA	1,198,235	BRL	3,421,636	4,076,222	3.56
Atacadao SA	125,978	BRL	506,507	527,225	0.46
B2W Cia Digital	56,868	BRL	862,348	750,934	0.65
B3 SA-Brasil Bolsa Balcao	1,568,042	BRL	5,100,396	5,256,129	4.59
Banco Bradesco SA	371,507	BRL	1,406,582	1,618,451	1.41
Banco Bradesco SA-Pref-	1,238,361	BRL	5,192,441	6,349,936	5.54
Banco BTG Pactual SA	70,974	BRL	1,122,984	1,726,454	1.51
Banco do Brasil SA	218,202	BRL	1,443,298	1,397,178	1.22
Banco Inter SA	77,617	BRL	748,822	1,203,270	1.05
Banco Santander Brasil SA	104,687	BRL	702,629	844,948	0.74
BB Seguridade Participacoes SA	177,684	BRL	938,854	817,980	0.71
Bradespar SA-Pref-	57,332	BRL	642,166	849,266	0.74
Braskem SA-A-Pref-	48,173	BRL	479,127	571,699	0.50
BRF SA	164,987	BRL	719,550	898,611	0.78
CCR SA	307,648	BRL	819,868	824,629	0.72
Centrais Eletricas Brasileiras SA	81,789	BRL	517,757	703,654	0.61
Centrais Eletricas Brasileiras SA-B-Pref-	63,954	BRL	416,078	551,489	0.48
Cia de Saneamento Basico do Estado de Sao Paulo	86,748	BRL	742,104	632,391	0.55
Cia Energetica de Minas Gerais-Pref-	271,847	BRL	547,404	657,155	0.57
Cia Paranaense de Energia-Pref-	260,529	BRL	316,528	307,888	0.27
Cia Siderurgica Nacional SA	176,101	BRL	684,734	1,543,825	1.35
Cosan SA	261,636	BRL	972,635	1,249,300	1.09
CPFL Energia SA	58,495	BRL	335,292	313,700	0.27
Energisa SA	46,626	BRL	406,087	433,009	0.38
Engie Brasil Energia SA	51,777	BRL	427,732	403,972	0.35
Equatorial Energia SA	230,853	BRL	957,559	1,140,958	1.00
Gerdau SA-Pref-	290,903	BRL	1,179,942	1,716,599	1.50
Hapvida Participacoes e Investimentos SA 144A	282,893	BRL	717,823	868,775	0.76
Hypera SA	96,472	BRL	609,811	662,712	0.58
Itau Unibanco Holdings SA-Pref-	1,230,044	BRL	6,580,636	7,304,983	6.37
Itausa SA-Pref-	1,121,132	BRL	2,246,317	2,491,231	2.17
JBS SA	266,362	BRL	1,137,245	1,544,712	1.35
Klabin SA	181,486	BRL	819,714	952,667	0.83
Localiza Rent a Car SA	154,020	BRL	1,550,091	1,964,443	1.71
Lojas Americanas SA-Pref-	231,218	BRL	1,155,484	994,387	0.87
Lojas Renner SA	227,987	BRL	1,898,094	2,009,599	1.75
Magazine Luiza SA	742,344	BRL	2,828,364	3,128,945	2.73
Natura & Co. Holdings SA	226,868	BRL	1,993,448	2,565,340	2.24
Notre Dame Intermedica Participacoes SA	131,567	BRL	1,779,936	2,226,847	1.94
Petrobras Distribuidora SA	192,216	BRL	830,208	1,022,016	0.89
Petroleo Brasileiro SA	944,576	BRL	4,143,768	5,701,886	4.97
Petroleo Brasileiro SA-Pref-	1,208,693	BRL	5,166,886	7,089,059	6.18
Raia Drogasil SA	272,556	BRL	1,223,733	1,342,180	1.17
Rede D'Or Sao Luiz SA 144A	60,473	BRL	816,456	831,920	0.73
Rumo SA	329,453	BRL	1,291,274	1,257,316	1.10
Sul America SA	1	BRL	7	7	0.00
Suzano SA	190,044	BRL	1,781,334	2,265,220	1.98

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI BRAZIL UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Brazil (continued)</b>					
Telefonica Brasil SA	128,770	BRL	1,182,391	1,077,820	0.94
TIM SA	215,070	BRL	570,280	494,187	0.43
TOTVS SA	124,691	BRL	650,466	935,583	0.82
Ultrapar Participacoes SA	183,980	BRL	764,941	674,271	0.59
Vale SA	1,006,037	BRL	13,183,436	22,705,679	19.81
Via Varejo S/A	324,370	BRL	1,097,995	1,020,717	0.89
WEG SA	426,169	BRL	2,548,062	2,861,312	2.50
			<b>90,534,814</b>	<b>113,832,754</b>	<b>99.31</b>
<b>Total - Shares</b>			<b>90,534,814</b>	<b>113,832,754</b>	<b>99.31</b>
<b>Rights</b>					
<b>Brazil</b>					
Ultrapar Participacoes SA-Rights- 26.07.21	226,944	BRL	—	1,809	0.00
			—	<b>1,809</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>1,809</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>90,534,814</b>	<b>113,834,563</b>	<b>99.31</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>90,534,814</b>	<b>113,834,563</b>	<b>99.31</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers NIFTY 50 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
KBC Group NV	59,279	EUR	4,901,590	4,520,226	3.21
Proximus SADP	9,314	EUR	194,992	179,931	0.13
			<b>5,096,582</b>	<b>4,700,157</b>	<b>3.34</b>
<b>Finland</b>					
Nokia OYJ	606,388	EUR	3,156,129	3,247,168	2.31
			<b>3,156,129</b>	<b>3,247,168</b>	<b>2.31</b>
<b>Germany</b>					
adidas AG	22,444	EUR	8,266,788	8,354,873	5.94
Allianz SE	18,645	EUR	4,891,746	4,649,968	3.31
BASF SE	44,798	EUR	3,645,101	3,529,690	2.51
Bayer AG	154,139	EUR	9,754,247	9,360,857	6.66
Commerzbank AG	1,568	EUR	9,670	11,123	0.01
Deutsche Boerse AG	8,571	EUR	1,402,157	1,496,193	1.07
Deutsche Post AG	65,906	EUR	4,520,095	4,483,141	3.19
Fraport AG Frankfurt Airport Services Worldwide	1,278	EUR	73,929	87,085	0.06
Fresenius SE & Co. KGaA	109,993	EUR	5,990,851	5,738,741	4.08
Muenchener Rueckversicherungs-Gesellschaft AG	16,949	EUR	4,919,747	4,642,056	3.30
Porsche Automobil Holdings SE-Pref-	41,473	EUR	4,773,666	4,444,163	3.16
RWE AG	129,461	EUR	4,922,200	4,691,812	3.34
SAP SE	67,758	EUR	9,560,438	9,549,299	6.79
Siemens AG	14,177	EUR	2,335,282	2,246,488	1.60
TAG Immobilien AG	128,802	EUR	4,088,051	4,087,493	2.91
Volkswagen AG-Pref-	15,387	EUR	4,206,661	3,853,862	2.74
			<b>73,360,629</b>	<b>71,226,844</b>	<b>50.67</b>
<b>Luxembourg</b>					
Allegro.eu SA	117,270	PLN	1,756,173	2,021,344	1.44
			<b>1,756,173</b>	<b>2,021,344</b>	<b>1.44</b>
<b>Netherlands</b>					
Adyen NV 144A	2	EUR	4,818	4,887	0.00
ASML Holdings NV	6,370	EUR	4,281,115	4,376,896	3.11
ING Groep NV	345,838	EUR	4,860,558	4,568,842	3.25
JDE Peet's NV	810	EUR	31,490	29,394	0.02
Koninklijke KPN NV	6	EUR	20	19	0.00
Koninklijke Philips NV	84,400	EUR	4,744,586	4,182,761	2.98
			<b>13,922,587</b>	<b>13,162,799</b>	<b>9.36</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	46,792	PLN	820,753	1,143,067	0.81
Dino Polska SA 144A	7,366	PLN	476,491	541,566	0.39
PGE Polska Grupa Energetyczna SA	397,893	PLN	687,011	983,497	0.70
Polski Koncern Naftowy ORLEN SA	86,504	PLN	1,425,837	1,744,622	1.24
Powszechna Kasa Oszczednosci Bank Polski SA	354,295	PLN	2,945,946	3,520,615	2.51
Powszechny Zaklad Ubezpieczen SA	204,180	PLN	1,756,178	1,968,323	1.40
			<b>8,112,216</b>	<b>9,901,690</b>	<b>7.05</b>
<b>United States</b>					
Adobe Inc.	3,344	USD	1,553,172	1,958,380	1.39
Advanced Micro Devices Inc.	22,555	USD	1,827,110	2,118,591	1.51
Alphabet Inc.-A-	760	USD	1,514,216	1,855,760	1.32
Amazon.com Inc.	1,088	USD	3,459,393	3,742,894	2.66

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers NIFTY 50 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Apple Inc.	37,009	USD	4,671,172	5,068,753	3.61
Berkshire Hathaway Inc.-B-	6,681	USD	1,606,036	1,856,784	1.32
Boeing Co.	6,836	USD	1,421,815	1,637,632	1.16
Exxon Mobil Corp.	25,000	USD	1,575,250	1,577,000	1.12
Facebook Inc.-A-	5,887	USD	1,563,127	2,046,969	1.46
Intel Corp.	19,941	USD	1,134,044	1,119,488	0.80
Johnson & Johnson	6,578	USD	1,118,786	1,083,660	0.77
Micron Technology Inc.	24,602	USD	2,039,027	2,090,678	1.49
Microsoft Corp.	13,827	USD	3,420,800	3,745,734	2.66
Netflix Inc.	3,125	USD	1,686,369	1,650,656	1.17
PayPal Holdings Inc.	2,057	USD	604,038	599,574	0.43
Pfizer Inc.	99,669	USD	3,919,982	3,903,038	2.78
Procter & Gamble Co.	13,033	USD	1,731,825	1,758,543	1.25
salesforce.com Inc.	6,973	USD	1,627,719	1,703,295	1.21
			<b>36,473,881</b>	<b>39,517,429</b>	<b>28.11</b>
<b>Total - Shares</b>			<b>141,878,197</b>	<b>143,777,431</b>	<b>102.28</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>141,878,197</b>	<b>143,777,431</b>	<b>102.28</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>141,878,197</b>	<b>143,777,431</b>	<b>102.28</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI KOREA UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Korea</b>					
Alteogen Inc.	3,857	KRW	434,384	286,668	0.19
Amorepacific Corp.	4,529	KRW	938,160	1,013,460	0.67
AMOREPACIFIC Group	4,065	KRW	321,670	231,017	0.15
BGF retail Co. Ltd.	1,096	KRW	157,199	174,694	0.12
Celltrion Healthcare Co. Ltd.	11,774	KRW	973,805	1,209,654	0.81
Celltrion Inc.	13,578	KRW	2,156,507	3,237,307	2.15
Celltrion Pharm Inc.	2,270	KRW	214,316	316,871	0.21
Cheil Worldwide Inc.	9,723	KRW	186,329	217,141	0.14
CJ CheilJedang Corp.	1,166	KRW	377,010	477,313	0.32
CJ Corp.	2,055	KRW	229,444	195,254	0.13
CJ ENM Co. Ltd.	1,514	KRW	253,021	245,623	0.16
CJ Logistics Corp.	1,285	KRW	192,477	201,967	0.13
Coway Co. Ltd.	7,797	KRW	567,019	544,886	0.36
Daewoo Shipbuilding & Marine Engineering Co. Ltd.	5,290	KRW	130,559	168,168	0.11
DB Insurance Co. Ltd.	6,483	KRW	311,196	315,472	0.21
Doosan Bobcat Inc.	7,061	KRW	204,981	300,962	0.20
Doosan Heavy Industries & Construction Co. Ltd.	29,756	KRW	435,415	630,183	0.42
Douzone Bizon Co. Ltd.	2,764	KRW	262,270	203,714	0.14
E-MART Inc.	2,749	KRW	438,955	390,570	0.26
Fila Holdings Corp.	6,846	KRW	280,180	353,805	0.24
Green Cross Corp.	823	KRW	262,104	240,071	0.16
GS Engineering & Construction Corp.	9,010	KRW	268,229	343,230	0.23
GS Holdings Corp.	6,544	KRW	251,091	268,756	0.18
Hana Financial Group Inc.	42,293	KRW	1,358,756	1,729,426	1.15
Hankook Tire & Technology Co. Ltd.	10,470	KRW	388,847	480,663	0.32
Hanmi Pharm Co. Ltd.	936	KRW	274,915	278,020	0.19
Hanon Systems	26,318	KRW	273,459	386,772	0.26
Hanwha Solutions Corp.	16,928	KRW	445,747	669,664	0.45
HLB Inc.	12,717	KRW	572,823	377,168	0.25
HMM Co. Ltd.	36,440	KRW	1,649,500	1,420,518	0.95
Hotel Shilla Co. Ltd.	4,423	KRW	373,140	380,971	0.25
HYBE Co. Ltd.	1,333	KRW	301,601	346,226	0.23
Hyundai Engineering & Construction Co. Ltd.	10,980	KRW	446,848	568,427	0.38
Hyundai Glovis Co. Ltd.	2,641	KRW	460,547	490,138	0.33
Hyundai Heavy Industries Holdings Co. Ltd.	6,676	KRW	363,618	419,714	0.28
Hyundai Mobis Co. Ltd.	9,373	KRW	2,066,450	2,430,330	1.62
Hyundai Motor Co.	19,564	KRW	2,920,627	4,160,705	2.77
Hyundai Motor Co.-Pref-	5,140	KRW	453,652	524,886	0.35
Hyundai Motor Co.-Pref-	3,259	KRW	276,434	334,249	0.22
Hyundai Steel Co.	12,219	KRW	521,356	582,658	0.39
Industrial Bank of Korea	36,418	KRW	402,025	339,554	0.23
Kakao Corp.	43,721	KRW	1,972,787	6,328,218	4.21
Kangwon Land Inc.	13,561	KRW	353,188	323,927	0.22
KB Financial Group Inc.	55,644	KRW	2,159,232	2,757,124	1.83
Kia Corp.	37,116	KRW	1,658,472	2,953,064	1.97
KMW Co. Ltd.	3,646	KRW	188,619	175,153	0.12
Korea Aerospace Industries Ltd.	10,298	KRW	352,056	300,852	0.20
Korea Electric Power Corp.	36,172	KRW	1,079,916	798,183	0.53

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI KOREA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Korea (continued)</b>					
Korea Investment Holdings Co. Ltd.	5,887	KRW	365,324	538,437	0.36
Korea Shipbuilding & Offshore Engineering Co. Ltd.	5,483	KRW	534,271	652,419	0.43
Korea Zinc Co. Ltd.	1,196	KRW	448,046	458,264	0.30
Korean Air Lines Co. Ltd.	21,990	KRW	415,921	615,091	0.41
KT&G Corp.	16,439	KRW	1,369,136	1,232,031	0.82
Kumho Petrochemical Co. Ltd.	2,575	KRW	225,320	500,755	0.33
LG Chem Ltd.	6,464	KRW	2,643,370	4,878,924	3.25
LG Chem Ltd.-Pref-	1,083	KRW	238,861	368,806	0.25
LG Corp.	12,385	KRW	872,336	1,127,259	0.75
LG Display Co. Ltd.	32,762	KRW	696,425	712,755	0.47
LG Electronics Inc.	14,984	KRW	1,081,661	2,175,451	1.45
LG Household & Health Care Ltd.	1,320	KRW	1,269,343	2,065,302	1.37
LG Household & Health Care Ltd.-Pref-	296	KRW	173,270	201,074	0.13
LG Innotek Co. Ltd.	2,000	KRW	248,311	396,040	0.26
LG Uplus Corp.	30,137	KRW	344,830	410,783	0.27
Lotte Chemical Corp.	2,414	KRW	513,790	562,691	0.37
Lotte Shopping Co. Ltd.	1,594	KRW	232,548	163,484	0.11
Meritz Securities Co. Ltd.	42,849	KRW	149,657	180,162	0.12
Mirae Asset Securities Co. Ltd.	40,272	KRW	323,618	337,224	0.22
NAVER Corp.	17,354	KRW	3,150,937	6,433,686	4.28
NCSOFT Corp.	2,319	KRW	1,014,933	1,688,567	1.12
Netmarble Corp. 144A	3,025	KRW	361,757	359,943	0.24
NH Investment & Securities Co. Ltd.	19,820	KRW	211,226	227,037	0.15
Orion Corp.	3,342	KRW	354,537	351,665	0.23
Pan Ocean Co. Ltd.	37,651	KRW	153,400	285,521	0.19
Pearl Abyss Corp.	4,180	KRW	159,232	280,980	0.19
POSCO	10,439	KRW	2,507,705	3,225,833	2.15
POSCO Chemical Co. Ltd.	4,365	KRW	331,691	558,149	0.37
S-1 Corp.	2,409	KRW	186,973	175,196	0.12
Samsung Biologics Co. Ltd. 144A	2,330	KRW	890,112	1,740,026	1.16
Samsung C&T Corp.	11,847	KRW	1,459,886	1,435,968	0.96
Samsung Electro-Mechanics Co. Ltd.	7,891	KRW	750,920	1,240,250	0.83
Samsung Electronics Co. Ltd.	550,185	KRW	22,771,783	39,426,302	26.24
Samsung Electronics Co. Ltd.-Pref-	94,798	KRW	3,328,378	6,203,980	4.13
Samsung Engineering Co. Ltd.	22,088	KRW	316,505	468,768	0.31
Samsung Fire & Marine Insurance Co. Ltd.	4,338	KRW	937,216	849,380	0.57
Samsung Heavy Industries Co. Ltd.	66,559	KRW	503,196	396,582	0.26
Samsung Life Insurance Co. Ltd.	9,861	KRW	781,203	698,759	0.47
Samsung SDI Co. Ltd.	7,749	KRW	2,046,458	4,802,914	3.20
Samsung SDS Co. Ltd.	4,905	KRW	1,040,727	805,776	0.54
Samsung Securities Co. Ltd.	8,805	KRW	305,852	351,449	0.23
Seegene Inc.	5,174	KRW	543,496	379,958	0.25
Shin Poong Pharmaceutical Co. Ltd.	4,478	KRW	498,081	341,969	0.23
Shinhan Financial Group Co. Ltd.	61,855	KRW	2,285,753	2,229,999	1.48
Shinsegae Inc.	1,040	KRW	222,553	263,659	0.18
SK Biopharmaceuticals Co. Ltd.	3,861	KRW	536,096	421,705	0.28
SK Chemicals Co. Ltd.	1,075	KRW	404,118	248,191	0.17
SK Holdings Co. Ltd.	4,460	KRW	951,473	1,118,812	0.74

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI KOREA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Korea (continued)</b>					
SK Hynix Inc.	76,912	KRW	5,055,771	8,707,792	5.80
SK Innovation Co. Ltd.	7,164	KRW	938,687	1,879,822	1.25
SK Telecom Co. Ltd.	5,573	KRW	1,195,943	1,583,590	1.05
SKC Co. Ltd.	2,934	KRW	349,296	412,946	0.27
S-Oil Corp.	6,344	KRW	396,067	577,419	0.38
Woori Financial Group Inc.	71,219	KRW	750,794	724,111	0.48
Yuhan Corp.	6,900	KRW	286,860	386,618	0.26
			<b>101,286,589</b>	<b>149,983,670</b>	<b>99.82</b>
<b>Total - Shares</b>			<b>101,286,589</b>	<b>149,983,670</b>	<b>99.82</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>101,286,589</b>	<b>149,983,670</b>	<b>99.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>101,286,589</b>	<b>149,983,670</b>	<b>99.82</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE CHINA 50 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Bermuda</b>					
Alibaba Health Information Technology Ltd.	698,000	HKD	2,020,846	1,547,746	1.14
			<b>2,020,846</b>	<b>1,547,746</b>	<b>1.14</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.	464,600	HKD	14,666,650	13,161,727	9.64
ANTA Sports Products Ltd.	167,123	HKD	1,729,269	3,933,901	2.88
China Resources Land Ltd.	407,812	HKD	1,405,685	1,651,550	1.21
Country Garden Holdings Co. Ltd.	1,107,224	HKD	1,246,091	1,240,411	0.91
Haidilao International Holdings Ltd. 144A	135,529	HKD	900,914	713,784	0.52
Hansoh Pharmaceutical Group Co. Ltd. 144A	143,352	HKD	725,088	627,616	0.46
JD Health International Inc.	29,000	HKD	420,181	415,627	0.30
JD.com Inc.-A-	157,900	HKD	6,648,375	6,209,579	4.55
Kuaishou Technology 144A	39,600	HKD	1,883,822	993,334	0.73
Longfor Group Holdings Ltd. 144A	271,898	HKD	1,054,331	1,523,022	1.12
Meituan-B- 144A	310,340	HKD	6,101,350	12,803,870	9.38
NetEase Inc.	209,600	HKD	3,967,217	4,747,534	3.48
Shenzhou International Group Holdings Ltd.	111,652	HKD	2,443,738	2,819,390	2.06
Smooere International Holdings Ltd. 144A	259,000	HKD	1,728,237	1,435,767	1.05
Tencent Holdings Ltd.	159,892	HKD	6,936,844	12,024,045	8.80
Wuxi Biologics Cayman Inc. 144A	381,917	HKD	3,729,383	6,998,176	5.12
Xiaomi Corp.-B- 144A	1,620,400	HKD	6,016,399	5,633,743	4.13
			<b>61,603,574</b>	<b>76,933,076</b>	<b>56.34</b>
<b>China</b>					
Agricultural Bank of China Ltd.-H-	4,549,515	HKD	2,070,073	1,581,757	1.16
Anhui Conch Cement Co. Ltd.-H-	174,721	HKD	829,543	926,944	0.68
Bank of China Ltd.-H-	11,259,326	HKD	5,173,479	4,045,085	2.96
Bank of Communications Co. Ltd.-H-	1,077,365	HKD	818,515	724,176	0.53
BYD Co. Ltd.-H-	116,919	HKD	2,208,208	3,495,894	2.56
China CITIC Bank Corp. Ltd.-H-	1,376,515	HKD	878,642	652,289	0.48
China Construction Bank Corp.-H-	10,195,654	HKD	8,243,641	8,021,716	5.87
China Everbright Bank Co. Ltd.-H-	456,245	HKD	223,881	186,238	0.14
China International Capital Corp. Ltd.-H- 144A	218,000	HKD	524,489	586,697	0.43
China Life Insurance Co. Ltd.-H-	1,100,605	HKD	3,200,021	2,182,545	1.60
China Merchants Bank Co. Ltd.-H-	539,909	HKD	2,082,536	4,605,931	3.37
China Merchants Securities Co. Ltd.-H- 144A	174,800	HKD	288,318	243,095	0.18
China Minsheng Banking Corp. Ltd.-H-	942,938	HKD	779,383	451,687	0.33
China Pacific Insurance Group Co. Ltd.-H-	381,307	HKD	1,573,908	1,200,507	0.88
China Petroleum & Chemical Corp.-H-	3,774,253	HKD	2,752,001	1,910,005	1.40
China Tower Corp. Ltd.-H- 144A	6,904,083	HKD	1,235,398	951,263	0.70
China Vanke Co. Ltd.-H-	279,685	HKD	884,077	875,158	0.64
CITIC Securities Co. Ltd.-H-	336,703	HKD	906,463	844,592	0.62
COSCO SHIPPING Holdings Co. Ltd.-H-	369,500	HKD	964,688	930,667	0.68
CSC Financial Co. Ltd.-H- 144A	132,770	HKD	117,317	160,879	0.12
Great Wall Motor Co. Ltd.-H-	458,000	HKD	1,500,467	1,480,302	1.08
Haier Smart Home Co. Ltd.-H-	333,600	HKD	1,354,064	1,164,143	0.85
Industrial & Commercial Bank of China Ltd.-H-	9,430,961	HKD	6,533,079	5,537,730	4.05
People's Insurance Co. Group of China Ltd.-H-	1,208,090	HKD	540,823	402,912	0.29
PetroChina Co. Ltd.-H-	3,073,008	HKD	2,499,832	1,495,776	1.10
Ping An Insurance Group Co. of China Ltd.-H-	651,036	HKD	5,619,844	6,375,514	4.67

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE CHINA 50 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Ping An Insurance Group Co. of China Ltd.-H-	499,514	HKD	1,131,546	978,979	0.72
Postal Savings Bank of China Co. Ltd.-H- 144A	1,384,389	HKD	873,809	932,333	0.68
WuXi AppTec Co. Ltd.-H- 144A	47,780	HKD	494,024	1,115,462	0.82
Zijin Mining Group Co. Ltd.-H-	848,000	HKD	927,820	1,140,007	0.83
			<b>57,229,889</b>	<b>55,200,283</b>	<b>40.42</b>
<b>Hong Kong</b>					
China Resources Beer Holdings Co. Ltd.	232,667	HKD	2,224,113	2,089,729	1.53
CITIC Ltd.	726,000	HKD	784,473	782,480	0.57
			<b>3,008,586</b>	<b>2,872,209</b>	<b>2.10</b>
<b>Total - Shares</b>			<b>123,862,895</b>	<b>136,553,314</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>123,862,895</b>	<b>136,553,314</b>	<b>100.00</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Hong Kong</b>					
China Com Rich Rene Ene Invest <sup>(1)</sup>	8,766,000	HKD	7,746,093	11	0.00
			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>131,608,988</b>	<b>136,553,325</b>	<b>100.00</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Colruyt SA	19,389	EUR	952,042	914,385	0.47
Proximus SADP	60,433	EUR	1,248,352	984,454	0.50
			<b>2,200,394</b>	<b>1,898,839</b>	<b>0.97</b>
<b>Finland</b>					
Elisa OYJ	57,935	EUR	2,733,919	2,915,289	1.50
Fortum OYJ	168,339	EUR	3,271,531	3,915,565	2.01
Huhtamaki OYJ	37,118	EUR	1,493,992	1,482,864	0.76
Kesko OYJ-B-	105,120	EUR	2,151,919	3,274,488	1.68
Nokian Renkaat OYJ	48,772	EUR	1,621,694	1,660,687	0.86
Orion OYJ-B-	40,832	EUR	1,618,093	1,480,160	0.76
Stora Enso OYJ-R-	235,681	EUR	3,085,324	3,625,952	1.86
			<b>15,976,472</b>	<b>18,355,005</b>	<b>9.43</b>
<b>France</b>					
Arkema SA	25,369	EUR	2,514,685	2,684,040	1.38
AXA SA	351,138	EUR	7,157,514	7,509,086	3.86
Bouygues SA	113,716	EUR	3,751,201	3,546,802	1.82
Bureau Veritas SA	112,208	EUR	3,015,088	2,993,709	1.54
Carrefour SA	233,993	EUR	3,388,057	3,880,774	1.99
Cie Generale des Etablissements Michelin SCA	60,085	EUR	6,763,506	8,081,433	4.15
Orange SA	749,485	EUR	7,727,521	7,206,298	3.70
			<b>34,317,572</b>	<b>35,902,142</b>	<b>18.44</b>
<b>Germany</b>					
Deutsche Boerse AG	58,646	EUR	8,500,882	8,632,691	4.43
Deutsche Post AG	139,041	EUR	4,577,983	7,975,392	4.10
Deutsche Telekom AG	442,593	EUR	6,760,533	7,883,467	4.05
E.ON SE	780,869	EUR	7,411,087	7,616,596	3.91
Evonik Industries AG	73,693	EUR	2,068,557	2,084,038	1.07
Freenet AG	49,247	EUR	1,077,032	981,000	0.50
Fresenius Medical Care AG & Co. KGaA	76,404	EUR	5,358,983	5,351,336	2.75
Fresenius SE & Co. KGaA	158,277	EUR	6,283,240	6,963,397	3.58
GEA Group AG	57,038	EUR	1,937,586	1,948,418	1.00
Henkel AG & Co. KGaA-Pref-	68,569	EUR	6,264,391	6,105,384	3.14
LEG Immobilien AG	738	EUR	86,294	89,630	0.05
RWE AG	257,213	EUR	7,780,812	7,860,429	4.04
TAG Immobilien AG	56,382	EUR	1,305,740	1,508,782	0.77
Uniper SE	35,169	EUR	1,076,232	1,092,349	0.56
Vonovia SE	145,147	EUR	7,782,936	7,913,415	4.06
			<b>68,272,288</b>	<b>74,006,324</b>	<b>38.01</b>
<b>Italy</b>					
A2A SpA	602,393	EUR	906,756	1,038,525	0.53
Assicurazioni Generali SpA	457,350	EUR	6,796,809	7,731,502	3.97
Enel SpA	983,811	EUR	6,664,148	7,705,208	3.96
Hera SpA	309,263	EUR	1,133,963	1,077,472	0.56
Infrastrutture Wireless Italiane SpA 144A	135,366	EUR	1,328,980	1,287,601	0.66
Italgas SpA	188,243	EUR	1,014,951	1,037,595	0.53
Poste Italiane SpA 144A	179,657	EUR	1,665,935	2,003,176	1.03
Recordati Industria Chimica e Farmaceutica SpA	38,778	EUR	1,869,813	1,869,100	0.96

\*\* This includes synthetic ETFs.

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

## Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Snam SpA	791,481	EUR	3,476,312	3,858,470	1.98
Terna Rete Elettrica Nazionale SpA	542,665	EUR	3,539,463	3,410,107	1.75
			<b>28,397,130</b>	<b>31,018,756</b>	<b>15.93</b>
<b>Netherlands</b>					
Koninklijke Ahold Delhaize NV	317,476	EUR	7,185,443	7,959,123	4.09
Koninklijke KPN NV	1,293,697	EUR	3,214,313	3,407,598	1.75
Koninklijke Vopak NV	24,685	EUR	954,075	945,436	0.48
NN Group NV	122,341	EUR	4,353,098	4,866,725	2.50
			<b>15,706,929</b>	<b>17,178,882</b>	<b>8.82</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	1,125,917	EUR	5,143,163	5,032,849	2.59
Jeronimo Martins SGPS SA	94,116	EUR	1,355,887	1,447,504	0.74
			<b>6,499,050</b>	<b>6,480,353</b>	<b>3.33</b>
<b>Spain</b>					
Enagas SA	90,748	EUR	1,879,496	1,768,225	0.91
Endesa SA	121,835	EUR	2,741,862	2,492,744	1.28
Grifols SA	113,048	EUR	2,700,364	2,582,016	1.32
Red Electrica Corp. SA	166,596	EUR	2,871,091	2,608,061	1.34
			<b>10,192,813</b>	<b>9,451,046</b>	<b>4.85</b>
<b>Total - Shares</b>			<b>181,562,648</b>	<b>194,291,347</b>	<b>99.78</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>181,562,648</b>	<b>194,291,347</b>	<b>99.78</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>181,562,648</b>	<b>194,291,347</b>	<b>99.78</b>

\*\* This includes synthetic ETFs.

## Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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>Austria</b>					
EVN AG	421,599	EUR	7,462,302	8,381,388	1.32
			<b>7,462,302</b>	<b>8,381,388</b>	<b>1.32</b>
<b>Belgium</b>					
Gimv NV	75,001	EUR	3,855,051	4,050,054	0.64
			<b>3,855,051</b>	<b>4,050,054</b>	<b>0.64</b>
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	603,919	USD	16,265,377	15,527,010	2.44
IHS Markit Ltd.	179,090	USD	16,149,655	17,013,466	2.68
			<b>32,415,032</b>	<b>32,540,476</b>	<b>5.12</b>
<b>Canada</b>					
Agnico Eagle Mines Ltd.	151,160	USD	8,660,502	7,705,218	1.21
Sun Life Financial Inc.	201,850	USD	8,780,867	8,772,530	1.38
			<b>17,441,369</b>	<b>16,477,748</b>	<b>2.59</b>
<b>Cayman Islands</b>					
NIO Inc.-ADR-	45,452	USD	1,730,580	2,038,996	0.32
Pageseguro Digital Ltd.-A-	195,497	USD	7,648,161	9,218,473	1.45
			<b>9,378,741</b>	<b>11,257,469</b>	<b>1.77</b>
<b>Germany</b>					
KWS Saat SE & Co. KGaA	43,000	EUR	2,967,000	2,984,200	0.47
Siemens Healthineers AG 144A	208,750	EUR	9,916,669	10,788,200	1.69
			<b>12,883,669</b>	<b>13,772,400</b>	<b>2.16</b>
<b>Netherlands</b>					
Merus NV	39,231	USD	478,854	697,021	0.11
			<b>478,854</b>	<b>697,021</b>	<b>0.11</b>
<b>Switzerland</b>					
Siemens Energy AG	45,679	EUR	1,202,500	1,161,160	0.18
			<b>1,202,500</b>	<b>1,161,160</b>	<b>0.18</b>
<b>United Kingdom</b>					
Dialog Semiconductor PLC	320,000	EUR	16,010,400	20,979,200	3.30
			<b>16,010,400</b>	<b>20,979,200</b>	<b>3.30</b>
<b>United States</b>					
8x8 Inc.	225,700	USD	3,252,651	5,283,269	0.83
Abbott Laboratories	113,635	USD	10,180,662	11,108,609	1.75
AbbVie Inc.	152,561	USD	13,497,253	14,490,651	2.28
Activision Blizzard Inc.	79,580	USD	6,428,230	6,404,513	1.01
Adtalem Global Education Inc.	461	USD	15,984	13,854	0.00
Aerie Pharmaceuticals Inc.	9,316	USD	110,796	125,769	0.02
Akero Therapeutics Inc.	19,399	USD	465,563	405,843	0.06
Allstate Corp.	112,960	USD	12,466,243	12,424,737	1.95
Alpha Metallurgical Resources Inc.	59,514	USD	792,483	1,286,232	0.20
Amazon.com Inc.	4,077	USD	10,598,505	11,826,904	1.86
Anaplan Inc.	101,032	USD	3,946,315	4,540,857	0.71
ANGI Homeservices Inc.-A-	3,794	USD	43,507	43,254	0.01
Apartment Income REIT Corp.	44,034	USD	1,611,655	1,761,136	0.28
Atara Biotherapeutics Inc.	213,369	USD	2,919,805	2,797,779	0.44
Avaya Holdings Corp.	13,922	USD	220,029	315,795	0.05
Axcelis Technologies Inc.	94	USD	1,337	3,204	0.00
Bandwidth Inc.-A-	394	USD	23,774	45,822	0.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>United States (continued)</b>					
Becton Dickinson and Co.	8,533	USD	1,675,367	1,749,843	0.27
Berkshire Hathaway Inc.-B-	46,882	USD	10,944,727	10,986,963	1.73
Berkshire Hathaway Inc.-B-	1,513	EUR	333,314	354,647	0.06
Biogen Inc.	620	USD	135,500	181,033	0.03
BlueLinx Holdings Inc.	5,882	USD	176,550	249,386	0.04
Booking Holdings Inc.	64	USD	127,145	118,086	0.02
Bright Horizons Family Solutions Inc.	394	USD	35,973	48,875	0.01
Brightcove Inc.	3,173	USD	20,036	38,395	0.01
Brighthouse Financial Inc.	723	USD	31,513	27,764	0.00
Cargurus Inc.	412,300	USD	8,436,315	9,119,339	1.43
Cigna Corp.	144,917	USD	29,443,600	28,969,944	4.55
Citigroup Inc.	528,768	USD	34,533,264	31,545,929	4.96
Cognizant Technology Solutions Corp.-A-	202,749	USD	11,860,370	11,841,124	1.86
Colfax Corp.	510,083	USD	18,875,194	19,703,930	3.10
Duke Realty REIT Corp.	132,403	USD	4,864,402	5,286,516	0.83
elf Beauty Inc.	227,869	USD	4,430,759	5,214,910	0.82
Enanta Pharmaceuticals Inc.	4,575	USD	168,184	169,783	0.03
Enterprise Products Partners LP	712,104	USD	13,582,768	14,489,469	2.28
Eventbrite Inc.-A-	244,351	USD	3,824,905	3,914,889	0.62
Exelon Corp.	86,433	USD	3,189,642	3,229,483	0.51
Fortive Corp.	314,415	USD	18,653,510	18,490,000	2.91
Haemonetics Corp.	82,939	USD	8,410,710	4,660,639	0.73
Hologic Inc.	114,951	USD	5,941,599	6,467,263	1.02
International Money Express Inc.	220,200	USD	3,091,639	2,757,373	0.43
Intuitive Surgical Inc.	14,360	USD	8,805,090	11,135,866	1.75
Invitation Homes REIT Inc.	77,914	USD	2,394,353	2,449,963	0.39
Kite Realty Group Trust REIT	573,671	USD	9,518,192	10,647,181	1.67
Knight-Swift Transportation Holdings Inc.	202,724	USD	7,781,912	7,771,168	1.22
Liberty Oilfield Services Inc.-A-	1,039,080	USD	12,548,247	12,406,919	1.95
LPL Financial Holdings Inc.	137,391	USD	16,265,309	15,637,936	2.46
Magnachip Semiconductor Corp.	146,566	USD	1,683,222	2,948,868	0.46
Mettler-Toledo International Inc.	3,762	USD	3,405,337	4,394,676	0.69
Microsoft Corp.	15,785	USD	3,612,486	3,605,830	0.57
Molecular Templates Inc.	9,031	USD	127,775	59,552	0.01
MPLX LP	47,460	USD	1,135,568	1,184,999	0.19
Northrop Grumman Corp.	23,578	USD	7,194,225	7,225,692	1.14
PayPal Holdings Inc.	86,942	USD	17,942,654	21,369,290	3.36
Pinterest Inc.-A-	135,085	USD	6,843,348	8,993,132	1.41
Planet Fitness Inc.-A-	234,008	USD	14,476,465	14,848,717	2.33
PNM Resources Inc.	411,966	USD	16,962,097	16,942,046	2.66
PPD Inc.	300,000	USD	11,477,055	11,659,493	1.83
QUALCOMM Inc.	67,864	USD	7,482,543	8,179,270	1.29
Regions Financial Corp.	410,132	USD	7,575,653	6,979,054	1.10
Ross Stores Inc.	146,801	USD	14,489,143	15,349,789	2.41
SBA Communications REIT Corp.	49,319	USD	11,860,279	13,254,033	2.08
Scientific Games Corp.	309,030	USD	10,391,514	20,179,839	3.17
SeaWorld Entertainment Inc.	2,535	USD	58,930	106,753	0.02
Southern Co.	158,917	USD	8,381,234	8,108,662	1.27

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>United States (continued)</b>					
Square Inc.-A-	79,813	USD	13,783,682	16,408,129	2.58
Teledyne Technologies Inc.	35,567	USD	11,860,245	12,561,362	1.97
Texas Instruments Inc.	56,296	USD	8,331,632	9,128,692	1.44
T-Mobile US Inc.	33,806	USD	3,776,533	4,128,612	0.65
Union Pacific Corp.	58,918	USD	10,829,324	10,926,578	1.72
Weyerhaeuser REIT Co.	109,951	USD	3,220,982	3,191,257	0.50
Xilinx Inc.	120,000	USD	13,305,636	14,635,965	2.30
			<b>516,882,443</b>	<b>548,913,134</b>	<b>86.30</b>
<b>Total - Shares</b>			<b>618,010,361</b>	<b>658,230,050</b>	<b>103.49</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>618,010,361</b>	<b>658,230,050</b>	<b>103.49</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>618,010,361</b>	<b>658,230,050</b>	<b>103.49</b>

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Colruyt SA	73,024	EUR	3,589,865	3,443,812	2.78
KBC Group NV	92,315	EUR	6,260,474	5,935,854	4.79
			<b>9,850,339</b>	<b>9,379,666</b>	<b>7.57</b>
<b>Germany</b>					
BASF SE	45,558	EUR	3,062,469	3,026,874	2.44
Bayer AG	56,523	EUR	3,044,460	2,894,543	2.33
Covestro AG 144A	54,414	EUR	3,075,115	2,963,386	2.39
Daimler AG	40,279	EUR	3,099,469	3,033,009	2.45
Delivery Hero SE 144A	27,523	EUR	3,259,313	3,066,062	2.47
HeidelbergCement AG	40,378	EUR	2,929,828	2,920,945	2.36
Merck KGaA	20,536	EUR	2,978,839	3,320,671	2.68
Muenchener Rueckversicherungs-Gesellschaft AG	13,016	EUR	3,146,853	3,006,045	2.42
RWE AG	105,916	EUR	3,326,795	3,236,793	2.61
SAP SE	25,042	EUR	2,854,788	2,975,991	2.40
Volkswagen AG-Pref-	13,345	EUR	3,065,998	2,818,464	2.27
			<b>33,843,927</b>	<b>33,262,783</b>	<b>26.82</b>
<b>Netherlands</b>					
ASML Holdings NV	5,106	EUR	2,594,869	2,958,416	2.39
ASR Nederland NV	176,924	EUR	6,198,999	5,765,953	4.65
BE Semiconductor Industries NV	19,576	EUR	1,387,547	1,400,467	1.13
Koninklijke Ahold Delhaize NV	134,952	EUR	3,246,270	3,383,247	2.73
NN Group NV	72,792	EUR	2,929,878	2,895,666	2.33
Prosus NV	36,035	EUR	3,324,646	2,971,806	2.40
Signify NV 144A	33,134	EUR	1,741,523	1,767,368	1.42
			<b>21,423,732</b>	<b>21,142,923</b>	<b>17.05</b>
<b>United States</b>					
3M Co.	15,443	USD	2,549,627	2,586,594	2.09
Allstate Corp.	27,142	USD	3,040,547	2,985,412	2.41
Alphabet Inc.-C-	1,100	USD	1,426,881	2,324,775	1.87
Altice USA Inc.-A-	30	USD	817	864	0.00
Amazon.com Inc.	1,106	USD	3,010,174	3,208,378	2.59
Amgen Inc.	13,666	USD	2,798,534	2,808,909	2.26
Arthur J Gallagher & Co.	21,389	USD	2,514,868	2,526,494	2.04
AutoZone Inc.	2,385	USD	2,874,916	3,001,048	2.42
CarMax Inc.	23,480	USD	2,600,355	2,557,079	2.06
Charles Schwab Corp.	17,738	USD	1,039,961	1,089,049	0.88
Charter Communications Inc.-A-	5,045	USD	2,897,048	3,069,157	2.47
CVS Health Corp.	44,424	USD	2,759,987	3,125,674	2.52
Duke Energy Corp.	424	USD	35,159	35,296	0.03
Facebook Inc.-A-	10,648	USD	2,742,316	3,122,029	2.52
HCA Healthcare Inc.	15,879	USD	2,775,210	2,768,212	2.23
Intel Corp.	31,231	USD	1,397,017	1,478,461	1.19
Lowe's Cos Inc.	16,654	USD	2,695,823	2,723,986	2.20
Microsoft Corp.	13,122	USD	2,671,473	2,997,511	2.42
MSCI Inc.	5,272	USD	1,992,850	2,369,843	1.91
Old Dominion Freight Line Inc.	8,268	USD	1,737,773	1,769,472	1.43
Oracle Corp.	45,626	USD	2,816,590	2,994,794	2.41
PayPal Holdings Inc.	13,848	USD	2,885,302	3,403,671	2.74

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Pfizer Inc.	14,338	USD	467,208	473,460	0.38
Ross Stores Inc.	15,605	USD	1,556,157	1,631,688	1.31
salesforce.com Inc.	13,461	USD	2,775,197	2,772,676	2.24
Union Pacific Corp.	17,707	USD	3,249,730	3,283,834	2.65
Zscaler Inc.	3,785	USD	590,430	689,592	0.56
			<b>57,901,950</b>	<b>61,797,958</b>	<b>49.83</b>
<b>Total - Shares</b>			<b>123,019,948</b>	<b>125,583,330</b>	<b>101.27</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>123,019,948</b>	<b>125,583,330</b>	<b>101.27</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>123,019,948</b>	<b>125,583,330</b>	<b>101.27</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 OIL &amp; GAS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Finland</b>					
Elisa OYJ	52,931	EUR	2,537,512	2,663,488	7.04
Fortum OYJ	67,130	EUR	1,504,383	1,561,444	4.13
Kesko OYJ-B-	72,778	EUR	1,876,833	2,267,035	5.99
Nokian Renkaat OYJ	41,000	EUR	1,299,290	1,396,050	3.69
Sampo OYJ-A-	41,531	EUR	1,637,983	1,609,741	4.26
			<b>8,856,001</b>	<b>9,497,758</b>	<b>25.11</b>
<b>Germany</b>					
Beiersdorf AG	10,576	EUR	959,243	1,076,108	2.84
Commerzbank AG	254,048	EUR	1,456,183	1,519,715	4.02
Henkel AG & Co. KGaA	12,599	EUR	1,062,096	978,312	2.59
KION Group AG	19,200	EUR	1,592,448	1,725,696	4.56
Knorr-Bremse AG	17,567	EUR	1,811,535	1,703,999	4.50
Porsche Automobil Holdings SE-Pref-	10,301	EUR	865,284	930,798	2.46
Puma SE	18,000	EUR	1,619,640	1,809,900	4.78
Siemens Healthineers AG 144A	25,000	EUR	1,171,000	1,292,000	3.42
Symrise AG	16,117	EUR	1,727,216	1,893,748	5.01
TAG Immobilien AG	67,800	EUR	1,598,046	1,814,328	4.80
Uniper SE	45,995	EUR	1,364,282	1,428,605	3.78
Wacker Chemie AG	11,635	EUR	1,512,550	1,513,132	4.00
			<b>16,739,523</b>	<b>17,686,341</b>	<b>46.76</b>
<b>Luxembourg</b>					
eDreams ODIGEO SA	246,980	EUR	493,960	1,676,994	4.44
			<b>493,960</b>	<b>1,676,994</b>	<b>4.44</b>
<b>Netherlands</b>					
Sligro Food Group NV	57,983	EUR	756,386	1,435,079	3.80
			<b>756,386</b>	<b>1,435,079</b>	<b>3.80</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	640,000	EUR	3,035,520	2,860,800	7.56
			<b>3,035,520</b>	<b>2,860,800</b>	<b>7.56</b>
<b>Sweden</b>					
Skandinaviska Enskilda Banken AB-A-	56,681	SEK	603,954	617,835	1.63
			<b>603,954</b>	<b>617,835</b>	<b>1.63</b>
<b>Switzerland</b>					
EFG International AG	20,763	CHF	139,367	143,763	0.38
Siemens Energy AG	56,533	EUR	1,067,060	1,437,069	3.80
			<b>1,206,427</b>	<b>1,580,832</b>	<b>4.18</b>
<b>United Kingdom</b>					
Dialog Semiconductor PLC	36,814	EUR	1,808,009	2,413,526	6.38
			<b>1,808,009</b>	<b>2,413,526</b>	<b>6.38</b>
<b>United States</b>					
DCP Midstream LP	17,585	USD	430,479	455,084	1.20
			<b>430,479</b>	<b>455,084</b>	<b>1.20</b>
<b>Total - Shares</b>			<b>33,930,259</b>	<b>38,224,249</b>	<b>101.06</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>33,930,259</b>	<b>38,224,249</b>	<b>101.06</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>33,930,259</b>	<b>38,224,249</b>	<b>101.06</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Signet Jewelers Ltd.	9,541	USD	382,530	649,985	0.67
			<b>382,530</b>	<b>649,985</b>	<b>0.67</b>
<b>Canada</b>					
Celestica Inc.	116,994	USD	637,658	774,435	0.80
Rogers Communications Inc.-B-	124,700	USD	5,383,321	5,587,785	5.80
			<b>6,020,979</b>	<b>6,362,220</b>	<b>6.60</b>
<b>Cayman Islands</b>					
51job Inc.-ADR-	67,599	USD	3,779,385	4,433,065	4.60
Afya Ltd.-A-	91,518	USD	1,751,131	1,989,487	2.06
Burgundy Technology Acquisition Corp.-A-	70,400	USD	647,667	584,737	0.61
Farfetch Ltd.-A-	46,072	USD	2,281,847	1,956,476	2.03
			<b>8,460,030</b>	<b>8,963,765</b>	<b>9.30</b>
<b>Netherlands</b>					
Elastic NV	42,857	USD	5,747,421	5,267,589	5.46
			<b>5,747,421</b>	<b>5,267,589</b>	<b>5.46</b>
<b>Switzerland</b>					
CRISPR Therapeutics AG	251	USD	35,170	34,265	0.04
			<b>35,170</b>	<b>34,265</b>	<b>0.04</b>
<b>United States</b>					
Activision Blizzard Inc.	33,932	USD	2,601,671	2,730,811	2.83
AECOM	103,918	USD	5,449,855	5,548,600	5.76
Amazon.com Inc.	908	USD	2,303,479	2,634,002	2.73
AmerisourceBergen Corp.	27,175	USD	2,601,708	2,623,547	2.72
Amicus Therapeutics Inc.	255,696	USD	2,486,095	2,078,513	2.16
ANGI Homeservices Inc.-A-	74,250	USD	1,109,070	846,496	0.88
Avantor Inc.	134,772	USD	3,490,385	4,035,544	4.19
Bank of America Corp.	262	USD	8,530	9,109	0.01
Berkshire Hathaway Inc.-B-	11,502	USD	2,561,642	2,695,534	2.80
Biogen Inc.	810	USD	188,069	236,511	0.25
Bio-Rad Laboratories Inc.-A-	217	USD	111,041	117,894	0.12
Blackstone Group Inc.-A-	52,761	USD	3,983,396	4,321,782	4.48
Bottomline Technologies DE Inc.	24,549	USD	957,678	767,583	0.80
Caesars Entertainment Inc.	2	USD	164	175	0.00
Capital One Financial Corp.	30,407	USD	3,905,826	3,966,318	4.11
Colfax Corp.	483	USD	17,873	18,658	0.02
Crowdstrike Holdings Inc.-A-	1,919	USD	394,578	406,665	0.42
Discovery Inc.-C-	46,547	USD	1,002,623	1,137,475	1.18
Edwards Lifesciences Corp.	35,285	USD	2,601,711	3,081,597	3.20
eHealth Inc.	2,249	USD	105,149	110,752	0.11
Fiserv Inc.	27,313	USD	2,453,347	2,461,831	2.55
GreenSky Inc.-A-	1,502	USD	8,364	7,029	0.01
GrowGeneration Corp.	221	USD	8,392	8,964	0.01
Incyte Corp.	55,098	USD	3,874,658	3,908,755	4.06
KLA Corp.	10,812	USD	2,601,500	2,955,862	3.07
Marsh & McLennan Cos Inc.	12,833	USD	1,412,538	1,522,342	1.58
MercadoLibre Inc.	2,183	USD	2,910,729	2,867,572	2.97
Micron Technology Inc.	35,224	USD	2,561,746	2,524,103	2.62
Mr Cooper Group Inc.	143,248	USD	4,285,281	3,993,403	4.14

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
NMI Holdings Inc.-A-	56,853	USD	1,039,612	1,077,709	1.12
Privia Health Group Inc.	148,361	USD	5,766,618	5,550,868	5.76
Rubicon Project Inc.	55,764	USD	2,543,459	1,591,241	1.65
salesforce.com Inc.	13,517	USD	2,561,696	2,784,211	2.89
Snowflake Inc.-A-	20,660	USD	3,983,332	4,212,484	4.37
Tracon Pharmaceuticals Inc.	253,617	USD	2,184,782	1,387,953	1.44
Vanda Pharmaceuticals Inc.	87,893	USD	1,045,603	1,594,213	1.65
Y-mAbs Therapeutics Inc.	4,498	USD	115,744	128,200	0.13
			<b>75,237,944</b>	<b>75,944,306</b>	<b>78.79</b>
<b>Total - Shares</b>			<b>95,884,074</b>	<b>97,222,130</b>	<b>100.86</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>95,884,074</b>	<b>97,222,130</b>	<b>100.86</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>95,884,074</b>	<b>97,222,130</b>	<b>100.86</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
IBEX Holdings Ltd.	14,978	USD	279,866	246,539	0.53
			<b>279,866</b>	<b>246,539</b>	<b>0.53</b>
<b>Canada</b>					
Sun Life Financial Inc.	63,963	USD	2,831,215	2,779,873	6.02
			<b>2,831,215</b>	<b>2,779,873</b>	<b>6.02</b>
<b>Cayman Islands</b>					
Ambarella Inc.	89	USD	8,307	8,002	0.02
Apollo Strategic Growth Capital-A-	78,221	USD	705,758	645,081	1.40
			<b>714,065</b>	<b>653,083</b>	<b>1.42</b>
<b>United States</b>					
Aclaris Therapeutics Inc.	13,400	USD	234,263	198,418	0.43
Alcoa Corp.	45,738	USD	941,676	1,420,851	3.08
Align Technology Inc.	18	USD	8,441	9,274	0.02
Aligos Therapeutics Inc.	13,752	USD	317,912	236,390	0.51
Amazon.com Inc.	332	USD	900,041	963,093	2.09
APA Corp.	8,848	USD	167,153	161,381	0.35
Apollo Global Management Inc.	16,155	USD	793,834	847,323	1.83
Arvinas Inc.	21,028	USD	1,231,895	1,365,339	2.96
Aspen Group Inc.	39,500	USD	323,797	217,168	0.47
Avantor Inc.	80,630	USD	2,088,191	2,414,343	5.23
Barnes & Noble Education Inc.	13,300	USD	70,784	80,861	0.17
Berkshire Hathaway Inc.-B-	8,867	USD	2,131,390	2,078,013	4.50
Blackstone Group Inc.-A-	27,658	USD	2,088,148	2,265,534	4.91
Booking Holdings Inc.	730	USD	1,251,953	1,346,914	2.92
Caterpillar Inc.	10,718	USD	2,124,120	1,966,909	4.26
CBRE Group Inc.-A-	539	USD	38,519	38,965	0.08
Centennial Resource Development Inc.-A-	30,986	USD	113,292	177,152	0.38
Charles River Laboratories International Inc.	36	USD	8,310	11,229	0.02
CIRCOR International Inc.	4,478	USD	126,525	123,099	0.27
Citigroup Inc.	21,622	USD	1,335,016	1,289,953	2.79
Clear Channel Outdoor Holdings Inc.	922,199	USD	1,527,722	2,052,959	4.45
Clearside Biomedical Inc.	104,527	USD	279,875	429,249	0.93
Conx Corp.-A-	32,822	USD	279,871	272,894	0.59
CorePoint Lodging REIT Inc.	42,312	USD	317,915	381,768	0.83
Ducommun Inc.	7,792	USD	359,621	358,488	0.78
DXC Technology Co.	719	USD	13,209	23,609	0.05
Exagen Inc.	86,069	USD	1,211,730	1,087,928	2.36
Five Point Holdings LLC-A-	36,789	USD	202,161	250,658	0.54
Floor & Decor Holdings Inc.-A-	108	USD	8,346	9,626	0.02
GMS Inc.	9,585	USD	279,859	389,090	0.84
Harrow Health Inc.	38,770	USD	245,307	303,713	0.66
Hemisphere Media Group Inc.	31,454	USD	279,868	312,975	0.68
IAC Via InterActiveCorp	10,644	USD	1,363,799	1,383,746	3.00
Lowe's Cos Inc.	8,591	USD	1,364,309	1,405,174	3.04
Marchex Inc.-B-	108,882	USD	279,875	280,950	0.61
Meritor Inc.	34,170	USD	860,809	674,813	1.46
Micron Technology Inc.	18,818	USD	1,314,254	1,348,472	2.92
Microsoft Corp.	6,129	USD	1,352,769	1,400,072	3.03

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Oil States International Inc.	57,517	USD	359,659	380,730	0.82
Penn National Gaming Inc.	33,210	USD	2,466,596	2,142,028	4.64
Perdoceo Education Corp.	78,121	USD	860,806	808,284	1.75
Privia Health Group Inc.	35,087	USD	1,363,790	1,312,766	2.84
PROG Holdings Inc.	196	USD	8,250	7,955	0.02
Purple Innovation Inc.	25,796	USD	814,509	574,477	1.24
Quantum Corp.	32,069	USD	214,005	186,319	0.40
Republic First Bancorp Inc.	246,064	USD	680,136	827,890	1.79
Scientific Games Corp.	36,766	USD	1,270,085	2,400,841	5.20
Snowflake Inc.-A-	10,830	USD	2,088,068	2,208,190	4.78
Sports Entertainment Acquisition Corp.-A-	33,240	USD	279,875	282,536	0.61
Square Inc.-A-	6,938	USD	1,363,753	1,426,329	3.09
T-Mobile US Inc.	76	USD	8,386	9,282	0.02
Twitter Inc.	186	USD	8,361	10,792	0.02
			<b>39,622,838</b>	<b>42,156,812</b>	<b>91.28</b>
<b>Total - Shares</b>			<b>43,447,984</b>	<b>45,836,307</b>	<b>99.25</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>43,447,984</b>	<b>45,836,307</b>	<b>99.25</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>43,447,984</b>	<b>45,836,307</b>	<b>99.25</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Flughafen Wien AG	4,175	EUR	122,745	122,119	2.30
			<b>122,745</b>	<b>122,119</b>	<b>2.30</b>
<b>Finland</b>					
Fortum OYJ	10,350	EUR	231,944	240,741	4.53
Kesko OYJ-B-	7,850	EUR	201,902	244,527	4.60
Sampo OYJ-A-	6,001	EUR	236,679	232,599	4.37
			<b>670,525</b>	<b>717,867</b>	<b>13.50</b>
<b>Germany</b>					
Beiersdorf AG	2,346	EUR	209,029	238,705	4.49
Commerzbank AG	37,900	EUR	233,843	226,718	4.26
Fielmann AG	2,200	EUR	148,830	145,090	2.73
Hella GmbH & Co. KGaA	3,050	EUR	99,308	176,168	3.31
Henkel AG & Co. KGaA	1,558	EUR	130,327	120,979	2.27
Knorr-Bremse AG	2,377	EUR	246,019	230,569	4.34
MorphoSys AG	2,150	EUR	211,904	140,653	2.64
Porsche Automobil Holdings SE-Pref-	3,150	EUR	171,196	284,634	5.35
Puma SE	2,550	EUR	229,449	256,402	4.82
Symrise AG	2,200	EUR	236,280	258,500	4.86
TAG Immobilien AG	8,950	EUR	210,683	239,502	4.50
			<b>2,126,868</b>	<b>2,317,920</b>	<b>43.57</b>
<b>Luxembourg</b>					
Brederode SA	1,755	EUR	124,120	184,626	3.47
InPost SA	12,045	EUR	211,538	203,874	3.83
			<b>335,658</b>	<b>388,500</b>	<b>7.30</b>
<b>Netherlands</b>					
Heineken Holdings NV	2,889	EUR	243,398	245,421	4.62
Prosus NV	2,882	EUR	271,043	237,678	4.47
Sligro Food Group NV	16,771	EUR	234,082	415,082	7.80
			<b>748,523</b>	<b>898,181</b>	<b>16.89</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	101,305	EUR	480,634	452,833	8.51
			<b>480,634</b>	<b>452,833</b>	<b>8.51</b>
<b>Sweden</b>					
Investor AB-B-	12,641	SEK	245,941	245,853	4.62
			<b>245,941</b>	<b>245,853</b>	<b>4.62</b>
<b>United Kingdom</b>					
Dialog Semiconductor PLC	4,664	EUR	252,394	305,772	5.75
			<b>252,394</b>	<b>305,772</b>	<b>5.75</b>
<b>Total - Shares</b>			<b>4,983,288</b>	<b>5,449,045</b>	<b>102.44</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,983,288</b>	<b>5,449,045</b>	<b>102.44</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,983,288</b>	<b>5,449,045</b>	<b>102.44</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Flughafen Wien AG	65,000	EUR	1,911,000	1,901,250	4.47
			<b>1,911,000</b>	<b>1,901,250</b>	<b>4.47</b>
<b>Cayman Islands</b>					
Sea Ltd.-ADR-	5,660	USD	1,340,136	1,310,596	3.08
			<b>1,340,136</b>	<b>1,310,596</b>	<b>3.08</b>
<b>Finland</b>					
Elisa OYJ	37,305	EUR	1,818,246	1,877,188	4.41
Fortum OYJ	79,471	EUR	1,803,197	1,848,496	4.34
Kesko OYJ-B-	70,000	EUR	1,800,400	2,180,500	5.12
Musti Group OYJ	30,000	EUR	781,800	936,600	2.20
Nokia OYJ	434,243	EUR	1,519,850	1,960,824	4.61
Nokian Renkaat OYJ	102,109	EUR	3,156,189	3,476,811	8.17
Nordea Bank Abp	300,000	EUR	2,269,800	2,819,400	6.63
			<b>13,149,482</b>	<b>15,099,819</b>	<b>35.48</b>
<b>Germany</b>					
Fielmann AG	13,096	EUR	853,859	863,681	2.03
GEA Group AG	33,113	EUR	1,187,763	1,131,140	2.66
Henkel AG & Co. KGaA	24,100	EUR	2,015,965	1,871,365	4.40
Puma SE	21,100	EUR	1,898,578	2,121,605	4.99
Symrise AG	12,602	EUR	1,353,455	1,480,735	3.48
Uniper SE	61,310	EUR	1,818,455	1,904,289	4.47
			<b>9,128,075</b>	<b>9,372,815</b>	<b>22.03</b>
<b>Netherlands</b>					
Heineken Holdings NV	4,143	EUR	352,155	351,948	0.83
TomTom NV	79,675	EUR	776,831	562,904	1.32
			<b>1,128,986</b>	<b>914,852</b>	<b>2.15</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	429,534	EUR	2,056,244	1,920,017	4.51
			<b>2,056,244</b>	<b>1,920,017</b>	<b>4.51</b>
<b>United Kingdom</b>					
Dialog Semiconductor PLC	28,222	EUR	1,816,368	1,850,234	4.35
			<b>1,816,368</b>	<b>1,850,234</b>	<b>4.35</b>
<b>United States</b>					
Brunswick Corp.	18,958	USD	1,645,297	1,592,542	3.74
CME Group Inc.	4,856	USD	858,936	870,877	2.05
Enterprise Products Partners LP	94,235	USD	1,840,139	1,917,438	4.51
Healthpeak Properties REIT Inc.	23,719	USD	646,820	665,828	1.56
Hilltop Holdings Inc.	130,000	USD	3,932,397	3,990,216	9.38
Public Storage REIT	4,285	USD	1,084,699	1,086,479	2.55
			<b>10,008,288</b>	<b>10,123,380</b>	<b>23.79</b>
<b>Total - Shares</b>			<b>40,538,579</b>	<b>42,492,963</b>	<b>99.86</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>40,538,579</b>	<b>42,492,963</b>	<b>99.86</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>40,538,579</b>	<b>42,492,963</b>	<b>99.86</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Agnico Eagle Mines Ltd.	9,182	USD	480,561	468,042	2.92
Magna International Inc.	6,167	USD	480,526	481,753	3.00
TELUS Corp.	20,664	USD	388,105	390,837	2.44
			<b>1,349,192</b>	<b>1,340,632</b>	<b>8.36</b>
<b>Switzerland</b>					
CRISPR Therapeutics AG	939	USD	131,573	128,185	0.80
			<b>131,573</b>	<b>128,185</b>	<b>0.80</b>
<b>United States</b>					
Adobe Inc.	280	USD	113,369	138,274	0.86
Allegiant Travel Co.	5,787	USD	1,020,000	946,688	5.90
Alpine Immune Sciences Inc.	46,533	USD	443,919	353,147	2.20
American Superconductor Corp.	29,135	USD	469,708	427,234	2.66
Amphastar Pharmaceuticals Inc.	35,481	USD	552,708	603,168	3.76
Antero Resources Corp.	70,896	USD	614,888	898,530	5.60
Aspen Group Inc.	108,337	USD	552,716	595,629	3.71
Balchem Corp.	5,183	USD	552,698	573,674	3.58
Bank of America Corp.	3,542	USD	123,150	123,144	0.77
Berkshire Hathaway Inc.-B-	950	USD	223,713	222,636	1.39
Bio-Rad Laboratories Inc.-A-	17	USD	8,699	9,236	0.06
Blackstone Group Inc.-A-	9,758	USD	736,718	799,301	4.98
Bottomline Technologies DE Inc.	14,365	USD	552,711	449,156	2.80
Casper Sleep Inc.	65,874	USD	520,079	457,713	2.85
Catalyst Biosciences Inc.	42,464	USD	213,027	155,046	0.97
CBIZ Inc.	19,902	USD	552,697	549,952	3.43
Clear Channel Outdoor Holdings Inc.	46,565	USD	77,739	103,661	0.65
Cross Country Healthcare Inc.	44,205	USD	343,807	615,418	3.84
Digi International Inc.	28,178	USD	573,267	477,831	2.98
DXC Technology Co.	24,348	USD	484,280	799,486	4.98
GS Acquisition Holdings Corp. II-A-	57,268	USD	573,274	502,224	3.13
Hawaiian Holdings Inc.	467	USD	10,139	9,597	0.06
Incyte Corp.	11,194	USD	787,196	794,123	4.95
Kadmon Holdings Inc.	145,197	USD	615,236	473,828	2.95
MercadoLibre Inc.	648	USD	735,798	851,208	5.31
Micron Technology Inc.	6,915	USD	482,945	495,519	3.09
Net 1 UEPS Technologies Inc.	241,331	USD	981,424	958,486	5.98
Paya Holdings Inc.	5,354	USD	52,406	49,752	0.31
Performance Food Group Co.	787	USD	33,356	32,179	0.20
Playtika Holdings Corp.	323	USD	8,237	6,493	0.04
Purple Innovation Inc.	263	USD	8,304	5,857	0.04
Quotient Technology Inc.	34,292	USD	281,509	312,587	1.95

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Snowflake Inc.-A-	3,821	USD	736,704	779,085	4.86
VeriSign Inc.	151	USD	27,763	28,992	0.18
			<b>14,064,184</b>	<b>14,598,854</b>	<b>91.02</b>
<b>Total - Shares</b>			<b>15,544,949</b>	<b>16,067,671</b>	<b>100.18</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>15,544,949</b>	<b>16,067,671</b>	<b>100.18</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>15,544,949</b>	<b>16,067,671</b>	<b>100.18</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 FOOD &amp; BEVERAGE SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Magna International Inc.	34,015	USD	2,650,412	2,657,178	3.90
Royal Bank of Canada	4,135	USD	346,132	353,248	0.52
Shopify Inc.-A-	960	USD	974,340	1,182,680	1.74
TELUS Corp.	141,120	USD	2,650,475	2,669,129	3.92
Waste Connections Inc.	13,489	USD	1,333,277	1,358,454	1.99
			<b>7,954,636</b>	<b>8,220,689</b>	<b>12.07</b>
<b>Cayman Islands</b>					
Farfetch Ltd.-A-	18,242	USD	1,019,853	774,658	1.14
StoneCo Ltd.-A-	1,888	USD	110,149	106,762	0.15
			<b>1,130,002</b>	<b>881,420</b>	<b>1.29</b>
<b>Germany</b>					
Allianz SE	5,580	EUR	1,208,628	1,173,474	1.72
BASF SE	18,191	EUR	1,168,590	1,208,610	1.77
Bayer AG	40,800	EUR	2,173,784	2,089,368	3.07
Deutsche Bank AG	94,823	EUR	997,917	1,041,725	1.53
Deutsche Post AG	21,000	EUR	1,204,770	1,204,560	1.77
Infineon Technologies AG	31,600	EUR	1,065,552	1,068,712	1.57
Muenchener Rueckversicherungs-Gesellschaft AG	3,530	EUR	820,019	815,254	1.20
RWE AG	36,579	EUR	1,154,067	1,117,854	1.64
SAP SE	10,176	EUR	1,180,806	1,209,316	1.77
Siemens AG	7,600	EUR	1,070,384	1,015,512	1.49
Siemens Healthineers AG 144A	22,515	EUR	1,006,421	1,163,575	1.71
			<b>13,050,938</b>	<b>13,107,960</b>	<b>19.24</b>
<b>Luxembourg</b>					
Allegro.eu SA	36,366	PLN	530,823	528,568	0.78
			<b>530,823</b>	<b>528,568</b>	<b>0.78</b>
<b>Netherlands</b>					
Airbus SE	10,214	EUR	612,840	1,107,606	1.62
ING Groep NV	106,352	EUR	1,159,146	1,184,761	1.74
Prosus NV	12,120	EUR	1,105,758	999,537	1.47
			<b>2,877,744</b>	<b>3,291,904</b>	<b>4.83</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	50,800	PLN	852,358	1,046,443	1.54
Cyfrowy Polsat SA	169,885	PLN	1,115,582	1,126,615	1.65
Dino Polska SA 144A	8,522	PLN	471,020	528,340	0.78
Polski Koncern Naftowy ORLEN SA	114,261	PLN	1,394,218	1,943,189	2.85
Powszechna Kasa Oszczednosci Bank Polski SA	231,829	PLN	1,463,167	1,942,553	2.85
Powszechny Zaklad Ubezpieczen SA	258,814	PLN	1,638,139	2,103,888	3.09
			<b>6,934,484</b>	<b>8,691,028</b>	<b>12.76</b>
<b>United States</b>					
8x8 Inc.	69,852	USD	1,333,291	1,635,121	2.40
Activision Blizzard Inc.	23,553	USD	1,870,584	1,895,520	2.78
Adobe Inc.	1,639	USD	653,271	809,397	1.19
Advantage Solutions Inc.	258,828	USD	2,555,870	2,354,965	3.46
Align Technology Inc.	381	USD	178,675	196,299	0.29
Alphabet Inc.-C-	1,027	USD	1,380,370	2,170,494	3.19
Alpine Immune Sciences Inc.	80,629	USD	769,190	611,907	0.90
Amazon.com Inc.	1	USD	2,632	2,901	0.00

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 FOOD &amp; BEVERAGE SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Berkshire Hathaway Inc.-B-	4,956	USD	1,156,991	1,161,456	1.70
BGC Partners Inc.-A-	310,869	USD	1,333,295	1,486,320	2.18
Bio-Rad Laboratories Inc.-A-	1,894	USD	894,069	1,028,995	1.51
Blackstone Group Inc.-A-	31,744	USD	2,650,457	2,600,228	3.82
Booking Holdings Inc.	969	USD	1,868,797	1,787,890	2.62
Casper Sleep Inc.	129,182	USD	1,019,899	897,596	1.32
Catalyst Biosciences Inc.	152,469	USD	764,884	556,700	0.82
Centene Corp.	1,510	USD	73,313	92,861	0.14
CF Industries Holdings Inc.	43,080	USD	1,870,612	1,869,015	2.74
Chesapeake Energy Corp.	32,294	USD	1,333,259	1,413,866	2.07
Clear Channel Outdoor Holdings Inc.	610,910	USD	1,019,900	1,359,981	2.00
Enphase Energy Inc.	56	USD	8,286	8,671	0.01
FleetCor Technologies Inc.	1,951	USD	467,385	421,261	0.62
Hawaiian Holdings Inc.	46,975	USD	1,019,894	965,326	1.42
Ingersoll Rand Inc.	4,119	USD	148,948	169,532	0.25
Inogen Inc.	23,499	USD	1,149,304	1,291,364	1.90
MercadoLibre Inc.	1,685	USD	1,869,628	2,213,403	3.25
Microsoft Corp.	4,009	USD	884,851	915,792	1.34
Netflix Inc.	21	USD	8,718	9,354	0.01
Open Lending Corp.-A-	76,407	USD	2,626,953	2,776,268	4.07
O'Reilly Automotive Inc.	4,372	USD	1,921,510	2,087,418	3.06
Snowflake Inc.-A-	1,024	USD	199,848	208,789	0.31
			<b>33,034,684</b>	<b>34,998,690</b>	<b>51.37</b>
<b>Total - Shares</b>			<b>65,513,311</b>	<b>69,720,259</b>	<b>102.34</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>65,513,311</b>	<b>69,720,259</b>	<b>102.34</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>65,513,311</b>	<b>69,720,259</b>	<b>102.34</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
EVN AG	68,280	EUR	1,331,460	1,357,406	4.40
Zumtobel Group AG	197,000	EUR	1,327,780	1,674,500	5.42
			<b>2,659,240</b>	<b>3,031,906</b>	<b>9.82</b>
<b>Belgium</b>					
Gimv NV	8,833	EUR	454,016	476,982	1.54
			<b>454,016</b>	<b>476,982</b>	<b>1.54</b>
<b>Finland</b>					
Elisa OYJ	27,700	EUR	1,350,098	1,393,864	4.51
Fortum OYJ	64,259	EUR	1,440,044	1,494,664	4.84
Kesko OYJ-B-	55,160	EUR	1,418,716	1,718,234	5.57
			<b>4,208,858</b>	<b>4,606,762</b>	<b>14.92</b>
<b>Germany</b>					
Beiersdorf AG	25,073	EUR	2,234,004	2,551,178	8.26
Commerzbank AG	211,203	EUR	1,241,766	1,263,416	4.09
Deutsche Wohnen SE	26,420	EUR	1,363,272	1,362,744	4.41
KION Group AG	15,700	EUR	1,347,060	1,411,116	4.57
LANXESS AG	30,000	EUR	1,729,200	1,734,600	5.62
Porsche Automobil Holdings SE-Pref-	15,036	EUR	900,356	1,358,653	4.40
Puma SE	14,138	EUR	1,272,137	1,421,576	4.61
Siemens Healthineers AG 144A	16,741	EUR	769,919	865,175	2.80
TAG Immobilien AG	55,710	EUR	1,350,410	1,490,799	4.83
Uniper SE	46,462	EUR	1,378,063	1,443,110	4.68
Wacker Chemie AG	10,684	EUR	1,350,458	1,389,454	4.50
			<b>14,936,645</b>	<b>16,291,821</b>	<b>52.77</b>
<b>Luxembourg</b>					
Brederode SA	6,418	EUR	623,316	675,174	2.19
			<b>623,316</b>	<b>675,174</b>	<b>2.19</b>
<b>Netherlands</b>					
Aegon NV	350,000	EUR	1,221,500	1,224,650	3.97
Amsterdam Commodities NV	63,000	EUR	1,323,000	1,442,700	4.67
Heineken Holdings NV	16,000	EUR	1,358,400	1,359,200	4.40
OCI NV	49,942	EUR	1,051,279	1,024,810	3.32
			<b>4,954,179</b>	<b>5,051,360</b>	<b>16.36</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	285,750	EUR	1,346,168	1,277,302	4.14
			<b>1,346,168</b>	<b>1,277,302</b>	<b>4.14</b>
<b>Spain</b>					
Realia Business SA	180,920	EUR	128,453	127,368	0.41
			<b>128,453</b>	<b>127,368</b>	<b>0.41</b>
<b>Total - Shares</b>			<b>29,310,875</b>	<b>31,538,675</b>	<b>102.15</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>29,310,875</b>	<b>31,538,675</b>	<b>102.15</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>29,310,875</b>	<b>31,538,675</b>	<b>102.15</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF<sup>(D)</sup>

## Statement of Investments

as at 30 June 2021

(expressed in USD)<sup>(E)</sup>

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>					
South Australian Government Financing Authority 2.75% 19 - 24.05.30	2,450,000	AUD	2,125,223	2,001,163	0.51
			<b>2,125,223</b>	<b>2,001,163</b>	<b>0.51</b>
<b>Canada</b>					
Canada 5.00% 04 - 01.06.37	876,000	CAD	1,074,000	1,042,838	0.26
Canada 5.75% 98 - 01.06.29	1,200,000	CAD	1,310,619	1,296,748	0.33
			<b>2,384,619</b>	<b>2,339,586</b>	<b>0.59</b>
<b>France</b>					
France OAT Zero Coupon 09 - 25.04.32	3,450,000	EUR	4,165,346	4,010,675	1.01
France OAT Zero Coupon 09 - 25.04.34	5,800,000	EUR	6,869,346	6,569,391	1.66
France OAT Zero Coupon 09 - 25.04.36	6,300,000	EUR	7,319,012	6,939,600	1.75
			<b>18,353,704</b>	<b>17,519,666</b>	<b>4.42</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	3,800,000	EUR	4,697,266	4,570,864	1.15
Kreditanstalt fuer Wiederaufbau 0.375% 15 - 23.04.30	5,500,000	EUR	6,999,034	6,773,201	1.71
			<b>11,696,300</b>	<b>11,344,065</b>	<b>2.86</b>
<b>Supranationals</b>					
European Investment Bank 1.00% 16 - 14.04.32	1,200,000	EUR	1,640,119	1,564,843	0.39
			<b>1,640,119</b>	<b>1,564,843</b>	<b>0.39</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.25% 20 - 22.10.41	2,000,000	GBP	2,795,435	2,783,512	0.70
United Kingdom Gilt 1.50% 16 - 22.07.47	54,000,000	GBP	78,520,571	78,918,297	19.91
United Kingdom Gilt 1.75% 18 - 22.01.49	2,700,000	GBP	4,197,462	4,181,907	1.06
United Kingdom Gilt 3.25% 12 - 22.01.44	4,000,000	GBP	7,776,057	7,733,027	1.95
United Kingdom Gilt 3.50% 14 - 22.01.45	44,800,000	GBP	90,422,567	90,758,314	22.90
United Kingdom Gilt 4.25% 00 - 07.06.32	2,500,000	GBP	4,705,086	4,682,080	1.18
United Kingdom Gilt 4.25% 03 - 07.03.36	3,800,000	GBP	7,590,592	7,547,589	1.90
United Kingdom Gilt 5.00% 01 - 07.03.25	4,800,000	GBP	7,851,470	7,792,108	1.97
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	42,999,120	GBP	74,591,170	74,080,351	18.69
United Kingdom Inflation-Linked Gilt 0.125% 14 - 22.03.58	3,995,170	GBP	12,351,204	12,099,364	3.05
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	6,998,280	GBP	16,944,401	16,767,499	4.23
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.56	1,135,140	GBP	3,391,746	3,331,449	0.84
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.41	3,220,950	GBP	7,205,262	7,147,408	1.80
United Kingdom Inflation-Linked Gilt 0.625% 09 - 22.11.42	4,245,600	GBP	10,540,918	10,443,487	2.64

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF<sup>(D)</sup> (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)<sup>(E)</sup>

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 Inflation-Linked Gilt 1.125% 07 - 22.11.37	5,500,901	GBP	13,069,257	12,991,780	3.28
United Kingdom Inflation-Linked Gilt 1.25% 05 - 22.11.55	4,693,230	GBP	17,478,111	17,220,986	4.34
			<b>359,431,309</b>	<b>358,479,158</b>	<b>90.44</b>
<b>Total - Bonds</b>			<b>395,631,274</b>	<b>393,248,481</b>	<b>99.21</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>395,631,274</b>	<b>393,248,481</b>	<b>99.21</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>395,631,274</b>	<b>393,248,481</b>	<b>99.21</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>395,095,167</b>	<b>99.68</b>

<sup>(D)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(E)</sup> During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers SHORTDAX DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Kinross Gold Corp.	1,534,057	USD	9,133,436	8,214,232	2.72
Sun Life Financial Inc.	204,344	USD	8,889,361	8,880,921	2.94
			<b>18,022,797</b>	<b>17,095,153</b>	<b>5.66</b>
<b>Netherlands</b>					
Elastic NV	158,315	USD	21,231,139	19,458,625	6.44
Playa Hotels & Resorts NV	1,135,969	USD	6,242,724	7,117,164	2.36
			<b>27,473,863</b>	<b>26,575,789</b>	<b>8.80</b>
<b>United States</b>					
Abbott Laboratories	198,203	USD	17,757,185	19,375,717	6.41
Advantage Solutions Inc.	576,381	USD	6,032,065	5,244,243	1.74
Anaplan Inc.	190,444	USD	9,225,088	8,559,457	2.83
Apartment Income REIT Corp.	273,700	USD	11,245,270	10,946,610	3.62
Apple Inc.	146,571	USD	15,282,179	16,927,527	5.60
Arvinas Inc.	138,171	USD	7,409,190	8,971,382	2.97
Ashford Hospitality Trust REIT Inc.	50,692	USD	131,974	194,920	0.07
Avidity Biosciences Inc.	128,174	USD	2,356,398	2,670,696	0.88
AZEK Co. Inc.	62,905	USD	2,076,788	2,252,251	0.75
Berkeley Lights Inc.	214,632	USD	12,789,984	8,110,005	2.68
Berkshire Hathaway Inc.-B-	40,780	USD	9,179,674	9,556,937	3.16
Centene Corp.	180,752	USD	9,225,095	11,115,808	3.68
Colfax Corp.	242,234	USD	9,015,120	9,357,226	3.10
Customers Bancorp Inc.	36,961	USD	887,713	1,215,202	0.40
DXC Technology Co.	400,848	USD	9,225,121	13,162,166	4.36
E2open Parent Holdings Inc.	490,884	USD	5,512,970	4,727,121	1.57
Exelixis Inc.	489,885	USD	9,225,112	7,526,520	2.49
Facebook Inc.-A-	32,944	USD	8,072,727	9,659,290	3.20
Gannett Co. Inc.	234,108	USD	1,056,231	1,083,778	0.36
Globus Medical Inc.-A-	12,987	USD	663,081	849,044	0.28
Gritstone bio Inc.	792,087	USD	6,764,085	6,098,112	2.02
Immunovant Inc.	101,535	USD	1,156,804	904,987	0.30
Impinj Inc.	171,800	USD	8,367,334	7,473,782	2.47
Inari Medical Inc.	93,926	USD	8,421,527	7,387,986	2.45
John B Sanfilippo & Son Inc.	18,184	USD	1,378,906	1,358,088	0.45
Madison Square Garden Sports Corp.	44,700	USD	6,369,241	6,504,659	2.15
MercadoLibre Inc.	1,581	USD	2,534,767	2,076,790	0.69
Mr Cooper Group Inc.	231,914	USD	6,764,077	6,465,193	2.14
NMI Holdings Inc.-A-	458,133	USD	9,105,389	8,684,396	2.87
Orion Energy Systems Inc.	150,218	USD	1,237,046	725,819	0.24
Paya Holdings Inc.	937,737	USD	9,178,815	8,713,936	2.88
Performance Food Group Co.	300,658	USD	12,743,142	12,293,532	4.07
Scientific Games Corp.	288,434	USD	9,754,961	18,834,908	6.23
T-Mobile US Inc.	1,223	USD	134,947	149,361	0.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTEX DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Wendy's Co.	615,270	USD	12,743,151	12,150,785	4.02
Zogenix Inc.	522,400	USD	8,597,380	7,611,997	2.52
			<b>251,620,537</b>	<b>258,940,231</b>	<b>85.70</b>
<b>Total - Shares</b>			<b>297,117,197</b>	<b>302,611,173</b>	<b>100.16</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>297,117,197</b>	<b>302,611,173</b>	<b>100.16</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>297,117,197</b>	<b>302,611,173</b>	<b>100.16</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Agnico Eagle Mines Ltd.	147,956	USD	7,743,608	7,541,897	5.69
Magna International Inc.	99,380	USD	7,743,583	7,763,352	5.85
			<b>15,487,191</b>	<b>15,305,249</b>	<b>11.54</b>
<b>Cayman Islands</b>					
Ambarella Inc.	89	USD	8,307	8,002	0.01
			<b>8,307</b>	<b>8,002</b>	<b>0.01</b>
<b>Netherlands</b>					
Playa Hotels & Resorts NV	684,182	USD	4,070,030	4,286,592	3.23
			<b>4,070,030</b>	<b>4,286,592</b>	<b>3.23</b>
<b>Switzerland</b>					
CRISPR Therapeutics AG	60	USD	8,407	8,191	0.01
			<b>8,407</b>	<b>8,191</b>	<b>0.01</b>
<b>United States</b>					
Activision Blizzard Inc.	66,363	USD	5,270,562	5,340,823	4.03
Aerie Pharmaceuticals Inc.	20,412	USD	290,405	275,568	0.21
Alpha Metallurgical Resources Inc.	56,800	USD	713,627	1,227,577	0.93
Amazon.com Inc.	2,002	USD	5,269,569	5,807,570	4.38
Amicus Therapeutics Inc.	41,918	USD	656,047	340,745	0.26
Antares Pharma Inc.	306,878	USD	1,130,124	1,128,246	0.85
Apple Inc.	13,324	USD	1,493,664	1,538,793	1.16
Avantor Inc.	78,804	USD	1,794,482	2,359,667	1.78
Avidity Biosciences Inc.	93,400	USD	2,054,730	1,946,128	1.47
Babcock & Wilcox Enterprises Inc.	362,200	USD	1,986,820	2,406,724	1.81
Barnes & Noble Education Inc.	119,396	USD	579,069	725,900	0.55
Berkshire Hathaway Inc.-B-	16,893	USD	3,762,287	3,958,934	2.99
Blackstone Group Inc.-A-	92,743	USD	7,322,243	7,596,804	5.73
Booking Holdings Inc.	2,732	USD	5,268,890	5,040,778	3.80
Centennial Resource Development Inc.-A-	47,192	USD	172,545	269,805	0.20
CF Industries Holdings Inc.	121,380	USD	5,270,540	5,266,041	3.97
Clear Channel Outdoor Holdings Inc.	411,047	USD	676,998	915,055	0.69
Dollar Tree Inc.	587	USD	47,819	49,251	0.04
DXC Technology Co.	131,470	USD	3,478,737	4,316,923	3.26
Floor & Decor Holdings Inc.-A-	107	USD	8,269	9,537	0.01
Groupon Inc.	37,104	USD	1,130,116	1,350,373	1.02
Interactive Brokers Group Inc.-A-	141,909	USD	7,844,341	7,865,481	5.93
Kadmon Holdings Inc.	508,800	USD	2,021,303	1,660,389	1.25
Kraton Corp.	72,000	USD	1,673,295	1,960,434	1.48
MACOM Technology Solutions Holdings Inc.	51,910	USD	2,534,527	2,804,951	2.11
MercadoLibre Inc.	4,750	USD	5,270,464	6,239,564	4.71
NanoString Technologies Inc.	46,999	USD	2,711,109	2,567,724	1.94
NMI Holdings Inc.-A-	138,733	USD	2,711,110	2,629,831	1.98
Paya Holdings Inc.	212,754	USD	2,063,612	1,977,020	1.49
PBF Energy Inc.-A-	110,800	USD	776,723	1,429,496	1.08
Peabody Energy Corp.	149,815	USD	539,374	1,001,798	0.75
Purple Innovation Inc.	662	USD	20,903	14,743	0.01
Repro-Med Systems Inc.	323,525	USD	1,138,615	1,263,108	0.95
RR Donnelley & Sons Co.	305,018	USD	854,392	1,615,239	1.22
Scientific Games Corp.	26,950	USD	930,990	1,759,851	1.33

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Sesen Bio Inc.	523,567	USD	1,130,125	2,039,698	1.54
Silk Road Medical Inc.	17,860	USD	803,244	720,785	0.54
Snowflake Inc.-A-	21,787	USD	4,202,454	4,442,275	3.35
Sonos Inc.	77,178	USD	2,609,684	2,292,756	1.73
SPS Commerce Inc.	18,600	USD	1,522,328	1,566,076	1.18
Synopsys Inc.	16,783	USD	3,497,586	3,903,011	2.94
Taylor Morrison Home Corp.	978	USD	21,029	21,788	0.02
WillScot Mobile Mini Holdings Corp.	167,490	USD	3,871,798	3,936,204	2.97
XPEL Inc.	29,710	USD	1,130,096	2,101,169	1.58
Zogenix Inc.	166,953	USD	2,711,102	2,432,706	1.83
			<b>100,967,747</b>	<b>110,117,339</b>	<b>83.05</b>
<b>Total - Shares</b>			<b>120,541,682</b>	<b>129,725,373</b>	<b>97.84</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>120,541,682</b>	<b>129,725,373</b>	<b>97.84</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>120,541,682</b>	<b>129,725,373</b>	<b>97.84</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SLI UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ams AG	37,074	CHF	702,883	688,094	0.58
			<b>702,883</b>	<b>688,094</b>	<b>0.58</b>
<b>Switzerland</b>					
ABB Ltd.	169,670	CHF	3,799,824	5,325,941	4.52
Adecco Group AG	22,052	CHF	1,212,008	1,386,189	1.18
Alcon Inc.	67,555	CHF	3,827,018	4,376,213	3.71
Cie Financiere Richemont SA	45,772	CHF	3,301,863	5,124,175	4.34
Clariant AG	30,406	CHF	506,713	559,470	0.47
Credit Suisse Group AG	340,341	CHF	3,679,519	3,298,585	2.80
Geberit AG	5,008	CHF	2,471,173	3,475,552	2.95
Givaudan SA	1,075	CHF	3,285,740	4,625,725	3.92
Holcim Ltd.	76,274	CHF	3,460,795	4,233,207	3.59
Julius Baer Group Ltd.	30,257	CHF	1,349,492	1,826,918	1.55
Kuehne & Nagel International AG	7,685	CHF	1,373,118	2,433,071	2.06
Logitech International SA	23,403	CHF	1,399,846	2,623,476	2.22
Lonza Group AG	8,032	CHF	3,334,037	5,267,386	4.47
Nestle SA	92,278	CHF	9,076,038	10,632,271	9.02
Novartis AG	125,605	CHF	9,893,947	10,591,014	8.98
Partners Group Holdings AG	3,067	CHF	2,589,762	4,298,400	3.64
Roche Holdings AG	30,801	CHF	8,963,055	10,735,689	9.10
Schindler Holdings AG	5,504	CHF	1,263,370	1,557,632	1.32
SGS SA	829	CHF	2,038,650	2,365,966	2.01
Sika AG	17,965	CHF	3,336,287	5,434,412	4.61
Sonova Holdings AG	7,306	CHF	1,496,731	2,542,488	2.16
Straumann Holdings AG	1,526	CHF	1,520,484	2,250,850	1.91
Swatch Group AG	3,912	CHF	1,055,078	1,241,669	1.05
Swiss Life Holdings AG	4,328	CHF	1,638,492	1,945,869	1.65
Swiss Re AG	39,064	CHF	3,329,355	3,261,063	2.76
Swisscom AG	3,435	CHF	1,662,879	1,814,367	1.54
Temenos AG	9,025	CHF	1,228,088	1,341,115	1.14
UBS Group AG	360,682	CHF	4,260,232	5,107,257	4.33
Zurich Insurance Group AG	20,341	CHF	6,993,276	7,550,579	6.40
			<b>93,346,870</b>	<b>117,226,549</b>	<b>99.40</b>
<b>Total - Shares</b>			<b>94,049,753</b>	<b>117,914,643</b>	<b>99.98</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>94,049,753</b>	<b>117,914,643</b>	<b>99.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>94,049,753</b>	<b>117,914,643</b>	<b>99.98</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
BAWAG Group AG 144A	11,998	EUR	440,091	462,248	4.26
			<b>440,091</b>	<b>462,248</b>	<b>4.26</b>
<b>Belgium</b>					
Gimv NV	10,000	EUR	441,649	463,561	4.28
			<b>441,649</b>	<b>463,561</b>	<b>4.28</b>
<b>Finland</b>					
Fortum OYJ	22,465	EUR	437,904	448,569	4.14
Kesko OYJ-B-	7,580	EUR	169,477	202,694	1.87
Kone OYJ-B-	7,938	EUR	457,936	468,827	4.32
Sampo OYJ-A-	18,050	EUR	614,109	600,584	5.54
			<b>1,679,426</b>	<b>1,720,674</b>	<b>15.87</b>
<b>Germany</b>					
alstria office REIT-AG	37,437	EUR	488,116	501,026	4.62
Beiersdorf AG	4,971	EUR	382,311	434,202	4.00
Knorr-Bremse AG	7,064	EUR	633,429	588,214	5.43
Porsche Automobil Holdings SE-Pref-	6,162	EUR	348,862	477,981	4.41
ProSiebenSat.1 Media SE	35,500	EUR	552,777	511,216	4.72
Puma SE	6,000	EUR	464,266	517,901	4.78
Siemens Healthineers AG 144A	23,682	EUR	937,241	1,050,640	9.69
TAG Immobilien AG	26,040	EUR	541,384	598,191	5.52
Uniper SE	18,237	EUR	466,581	486,259	4.49
Wacker Chemie AG	3,840	EUR	429,223	428,701	3.95
			<b>5,244,190</b>	<b>5,594,331</b>	<b>51.61</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	259,980	EUR	1,052,037	997,609	9.20
			<b>1,052,037</b>	<b>997,609</b>	<b>9.20</b>
<b>Spain</b>					
Corp Financiera Alba SA	13,039	EUR	424,545	514,891	4.75
Realia Business SA	138,930	EUR	88,910	83,961	0.78
			<b>513,455</b>	<b>598,852</b>	<b>5.53</b>
<b>United Kingdom</b>					
Dialog Semiconductor PLC	8,100	EUR	449,241	455,866	4.21
			<b>449,241</b>	<b>455,866</b>	<b>4.21</b>
<b>United States</b>					
United Community Banks Inc.	19,876	USD	456,472	460,553	4.25
			<b>456,472</b>	<b>460,553</b>	<b>4.25</b>
<b>Total - Shares</b>			<b>10,276,561</b>	<b>10,753,694</b>	<b>99.21</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>10,276,561</b>	<b>10,753,694</b>	<b>99.21</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>10,276,561</b>	<b>10,753,694</b>	<b>99.21</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Groupe Bruxelles Lambert SA	35,000	EUR	3,865,633	3,915,725	1.61
			<b>3,865,633</b>	<b>3,915,725</b>	<b>1.61</b>
<b>Germany</b>					
Bayer AG	146,000	EUR	9,856,297	8,866,576	3.64
Beiersdorf AG	71,000	EUR	8,606,274	8,567,242	3.52
LEG Immobilien AG	16,000	EUR	2,326,256	2,304,442	0.95
Puma SE	79,000	EUR	8,903,629	9,420,142	3.87
RWE AG	173,572	EUR	6,540,579	6,290,444	2.58
Siemens AG	30,000	EUR	4,971,568	4,753,801	1.95
Symrise AG	8,199	EUR	1,029,545	1,142,476	0.47
TeamViewer AG 144A	121,724	EUR	5,704,551	4,578,863	1.88
Volkswagen AG-Pref-	26,881	EUR	7,172,109	6,732,675	2.76
			<b>55,110,808</b>	<b>52,656,661</b>	<b>21.62</b>
<b>Netherlands</b>					
ASR Nederland NV	40,000	EUR	1,695,456	1,545,940	0.64
Koninklijke Ahold Delhaize NV	430,001	EUR	12,486,808	12,784,157	5.25
Koninklijke DSM NV	70,000	EUR	12,673,305	13,066,253	5.36
			<b>26,855,569</b>	<b>27,396,350</b>	<b>11.25</b>
<b>United States</b>					
Alphabet Inc.-A-	3,562	USD	7,271,218	8,697,656	3.57
Altria Group Inc.	100,000	USD	4,737,000	4,768,000	1.96
Amazon.com Inc.	2,500	USD	8,538,125	8,600,400	3.53
Apple Inc.	77,003	USD	9,808,653	10,546,331	4.33
Applied Materials Inc.	58,000	USD	8,011,540	8,259,200	3.39
Capital One Financial Corp.	25,000	USD	3,952,750	3,867,250	1.59
Chevron Corp.	119,000	USD	12,351,010	12,464,060	5.12
Coca-Cola Co.	200,000	USD	10,844,000	10,822,000	4.44
ConocoPhillips	20,000	USD	1,130,400	1,218,000	0.50
Dominion Energy Inc.	28,442	USD	2,175,813	2,092,478	0.86
DuPont de Nemours Inc.	15,890	USD	1,344,135	1,230,045	0.50
Exxon Mobil Corp.	175,000	USD	10,200,083	11,039,000	4.53
Facebook Inc.-A-	37,126	USD	10,789,929	12,909,081	5.30
Hershey Co.	20,200	USD	3,516,416	3,518,436	1.44
Merck & Co. Inc.	44,975	USD	3,445,535	3,497,706	1.44
Micron Technology Inc.	60,000	USD	5,124,000	5,098,800	2.09
Microsoft Corp.	47,825	USD	12,035,161	12,955,793	5.32
Netflix Inc.	4,000	USD	2,012,720	2,112,840	0.87
Oracle Corp.	49,000	USD	3,730,850	3,814,160	1.57
PepsiCo Inc.	14,555	USD	2,151,811	2,156,614	0.88
Procter & Gamble Co.	77,900	USD	10,453,156	10,511,047	4.31
salesforce.com Inc.	10,000	USD	2,171,800	2,442,700	1.00
Southern Co.	95,000	USD	6,087,600	5,748,450	2.36
Texas Instruments Inc.	20,000	USD	3,754,600	3,846,000	1.58
Thermo Fisher Scientific Inc.	15,000	USD	7,026,300	7,567,050	3.11

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
United Technologies Corp.	63,611	USD	5,487,085	5,426,654	2.23
Waste Management Inc.	17,000	USD	2,392,750	2,381,870	0.98
			<b>160,544,440</b>	<b>167,591,621</b>	<b>68.80</b>
<b>Total - Shares</b>			<b>246,376,450</b>	<b>251,560,357</b>	<b>103.28</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>246,376,450</b>	<b>251,560,357</b>	<b>103.28</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>246,376,450</b>	<b>251,560,357</b>	<b>103.28</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers PORTFOLIO UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Ireland</b>					
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	1,349,486	EUR	22,051,482	22,536,146	4.69
Xtrackers JPX-Nikkei 400 UCITS ETF	1,995,309	EUR	24,129,760	27,577,621	5.74
Xtrackers MSCI Emerging Markets UCITS ETF	760,383	USD	33,156,587	42,613,999	8.87
Xtrackers MSCI USA UCITS ETF	701,011	USD	46,292,844	72,328,942	15.05
Xtrackers MSCI World Value UCITS ETF	1,247,693	EUR	33,198,320	39,703,088	8.26
Xtrackers Russell 2000 UCITS ETF	87,238	USD	16,155,055	24,066,311	5.01
			<b>174,984,048</b>	<b>228,826,107</b>	<b>47.62</b>
<b>Luxembourg</b>					
Xtrackers II EUR Corporate Bond UCITS ETF	220,904	EUR	34,277,363	35,939,247	7.48
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	231,280	EUR	52,481,642	55,018,482	11.45
Xtrackers II Harvest China Government Bond UCITS ETF	478,878	USD	9,334,014	9,298,079	1.93
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF 1C	184,098	EUR	34,810,157	35,660,004	7.42
Xtrackers MSCI EMU UCITS ETF	1,085,742	EUR	39,637,108	50,547,696	10.52
Xtrackers MSCI Europe Small Cap UCITS ETF	506,415	EUR	21,863,332	29,734,390	6.19
Xtrackers MSCI Europe UCITS ETF 1C	494,505	USD	27,949,627	35,537,749	7.40
			<b>220,353,243</b>	<b>251,735,647</b>	<b>52.39</b>
<b>Total - Shares</b>			<b>395,337,291</b>	<b>480,561,754</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>395,337,291</b>	<b>480,561,754</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>395,337,291</b>	<b>480,561,754</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Arch Capital Group Ltd.	2,089	USD	82,309	81,346	0.01
IHS Markit Ltd.	375,420	USD	40,733,070	42,294,817	6.34
			<b>40,815,379</b>	<b>42,376,163</b>	<b>6.35</b>
<b>Cayman Islands</b>					
21 Vianet Group Inc.-ADR-	7,499	USD	251,366	172,102	0.03
Alibaba Group Holdings Ltd.-ADR-	12	USD	2,598	2,721	0.00
Daqo New Energy Corp.-ADR-	89,000	USD	5,465,490	5,786,780	0.87
DouYu International Holdings Ltd.-ADR-	152,884	USD	1,261,293	1,045,727	0.16
iQIYI Inc.-ADR-	78,370	USD	1,108,935	1,221,005	0.18
Momo Inc.-ADR-	60,340	USD	862,259	923,805	0.14
NIO Inc.-ADR-	570,017	USD	31,646,297	30,324,904	4.54
Pinduoduo Inc.-ADR-	137,782	USD	17,306,797	17,501,070	2.62
			<b>57,905,035</b>	<b>56,978,114</b>	<b>8.54</b>
<b>Finland</b>					
Nordea Bank Abp	2,814,116	SEK	31,402,053	31,345,649	4.70
			<b>31,402,053</b>	<b>31,345,649</b>	<b>4.70</b>
<b>Singapore</b>					
Flex Ltd.	789,000	USD	14,194,110	14,099,430	2.11
			<b>14,194,110</b>	<b>14,099,430</b>	<b>2.11</b>
<b>Sweden</b>					
Investor AB-B-	156,642	SEK	3,546,636	3,612,850	0.54
Skandinaviska Enskilda Banken AB-A-	836,921	SEK	10,897,474	10,818,521	1.62
			<b>14,444,110</b>	<b>14,431,371</b>	<b>2.16</b>
<b>United States</b>					
Amazon.com Inc.	5,931	USD	19,969,023	20,403,589	3.06
Ambac Financial Group Inc.	256,056	USD	3,712,812	4,009,837	0.60
American Tower REIT Corp.	39,348	USD	10,604,679	10,629,469	1.59
Apple Inc.	26,836	USD	3,449,085	3,675,458	0.55
Arrow Electronics Inc.	96,300	USD	10,292,544	10,961,829	1.64
Baker Hughes Co.	876,078	USD	22,033,362	20,035,904	3.00
Beazer Homes USA Inc.	2,048	USD	18,596	39,506	0.01
Chart Industries Inc.	878	USD	121,164	128,469	0.02
Cimarex Energy Co.	41,955	USD	2,774,904	3,039,640	0.45
Coherent Inc.	42,238	USD	8,107,162	11,165,193	1.67
Darden Restaurants Inc.	50,577	USD	7,237,569	7,383,736	1.11
DuPont de Nemours Inc.	36,089	USD	3,054,212	2,793,649	0.42
Gilead Sciences Inc.	110,087	USD	7,400,048	7,580,591	1.14
Goldman Sachs Group Inc.	22,649	USD	8,713,070	8,595,975	1.29
HCA Healthcare Inc.	207,000	USD	42,892,470	42,795,180	6.41
Host Hotels & Resorts REIT Inc.	1,060,500	USD	19,534,410	18,123,945	2.72
Intel Corp.	535,821	USD	30,643,603	30,080,991	4.51
KeyCorp	416,675	USD	9,475,189	8,604,339	1.29
Lululemon Athletica Inc.	11,806	USD	3,734,120	4,308,836	0.65
M/I Homes Inc.	35,980	USD	1,254,019	2,110,946	0.32
Macquarie Infrastructure Corp.	6,138	USD	179,291	234,901	0.03
Magellan Health Inc.	67,062	USD	6,283,709	6,317,240	0.95
Maxim Integrated Products Inc.	577,883	USD	50,935,078	60,885,753	9.12
McDonald's Corp.	14,328	USD	3,341,863	3,309,625	0.50

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Meritage Homes Corp.	30,200	USD	2,187,056	2,841,216	0.43
Micron Technology Inc.	120,568	USD	9,840,760	10,245,869	1.53
Microsoft Corp.	115,000	USD	30,533,650	31,153,500	4.67
Molson Coors Beverage Co.-B-	1,185	USD	60,020	63,623	0.01
NextEra Energy Inc.	364,506	USD	26,288,173	26,711,000	4.00
NuStar Energy LP	39,895	USD	750,425	720,105	0.11
PPG Industries Inc.	31,166	USD	5,580,896	5,291,052	0.79
SolarEdge Technologies Inc.	32,242	USD	9,899,906	8,910,721	1.33
Union Pacific Corp.	100,342	USD	22,466,574	22,068,216	3.31
United Parcel Service Inc.-B-	81,969	USD	17,494,644	17,047,093	2.55
United Technologies Corp.	328,811	USD	28,435,575	28,050,866	4.20
Vonage Holdings Corp.	1,716,182	USD	20,792,100	24,730,183	3.71
Vornado Realty Trust REIT	69,433	USD	3,436,933	3,240,438	0.48
Vroom Inc.	21,838	USD	802,328	914,139	0.14
Xilinx Inc.	257,821	USD	33,337,358	37,291,229	5.59
			<b>487,668,380</b>	<b>506,493,851</b>	<b>75.90</b>
<b>Total - Shares</b>			<b>646,429,067</b>	<b>665,724,578</b>	<b>99.76</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>646,429,067</b>	<b>665,724,578</b>	<b>99.76</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>646,429,067</b>	<b>665,724,578</b>	<b>99.76</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Australia</b>					
Afterpay Ltd.	78,138	AUD	3,486,459	6,932,102	0.97
AGL Energy Ltd.	224,955	AUD	2,826,666	1,384,857	0.19
Ampol Ltd.	85,552	AUD	1,916,234	1,811,877	0.25
APA Group	425,772	AUD	2,982,603	2,844,871	0.40
Aristocrat Leisure Ltd.	206,941	AUD	3,442,831	6,694,505	0.93
ASX Ltd.	69,770	AUD	3,173,073	4,070,437	0.57
Aurizon Holdings Ltd.	665,989	AUD	2,329,943	1,859,968	0.26
AusNet Services	687,371	AUD	859,937	903,077	0.13
Australia & New Zealand Banking Group Ltd.	1,024,533	AUD	21,617,299	21,652,089	3.02
BHP Group Ltd.	1,060,397	AUD	28,097,221	38,666,249	5.39
BlueScope Steel Ltd.	181,778	AUD	1,863,924	2,996,878	0.42
Brambles Ltd.	529,688	AUD	4,241,403	4,549,269	0.63
Cochlear Ltd.	23,685	AUD	2,790,042	4,475,075	0.62
Coles Group Ltd.	480,374	AUD	5,096,333	6,163,352	0.86
Commonwealth Bank of Australia	638,612	AUD	38,296,885	47,881,481	6.67
Computershare Ltd.	194,681	AUD	2,115,182	2,470,050	0.34
Crown Resorts Ltd.	134,197	AUD	1,252,195	1,199,914	0.17
CSL Ltd.	163,797	AUD	22,418,108	35,069,994	4.89
Dexus REIT	391,770	AUD	2,815,146	3,138,275	0.44
Domino's Pizza Enterprises Ltd.	21,806	AUD	1,797,705	1,972,852	0.27
Endeavour Group Ltd.	455,372	AUD	1,744,175	2,150,366	0.30
Evolution Mining Ltd.	613,817	AUD	2,438,156	2,073,705	0.29
Fortescue Metals Group Ltd.	609,300	AUD	4,696,623	10,676,465	1.49
Goodman Group REIT	598,544	AUD	5,125,578	9,512,888	1.32
GPT Group REIT	699,536	AUD	2,549,995	2,573,366	0.36
Insurance Australia Group Ltd.	889,064	AUD	4,207,023	3,444,119	0.48
Lendlease Corp. Ltd.	247,196	AUD	2,685,149	2,126,775	0.30
Macquarie Group Ltd.	123,700	AUD	10,068,504	14,527,310	2.02
Magellan Financial Group Ltd.	49,526	AUD	1,784,773	2,002,604	0.28
Medibank Pvt Ltd.	989,013	AUD	2,019,735	2,346,305	0.33
Mirvac Group REIT	1,420,504	AUD	2,444,492	3,114,015	0.43
National Australia Bank Ltd.	1,187,044	AUD	23,374,860	23,366,569	3.25
Newcrest Mining Ltd.	294,042	AUD	4,744,663	5,580,613	0.78
Northern Star Resources Ltd.	397,861	AUD	3,788,460	2,921,229	0.41
Orica Ltd.	146,720	AUD	1,997,585	1,462,793	0.20
Origin Energy Ltd.	632,482	AUD	3,642,162	2,141,510	0.30
Qantas Airways Ltd.	331,883	AUD	1,361,921	1,161,091	0.16
QBE Insurance Group Ltd.	531,513	AUD	4,332,723	4,305,571	0.60
Ramsay Health Care Ltd.	66,057	AUD	3,076,835	3,121,836	0.43
REA Group Ltd.	18,978	AUD	1,210,444	2,408,295	0.33
Reece Ltd.	104,628	AUD	1,654,329	1,854,553	0.26
Rio Tinto Ltd.	133,600	AUD	8,380,392	12,702,020	1.77
Santos Ltd.	675,886	AUD	3,433,423	3,597,619	0.50
Scentre Group REIT	1,870,908	AUD	4,993,251	3,848,562	0.54
SEEK Ltd.	121,029	AUD	1,869,976	3,011,185	0.42
Sonic Healthcare Ltd.	163,530	AUD	3,176,470	4,714,375	0.66
South32 Ltd.	1,723,156	AUD	3,467,720	3,790,423	0.53
Stockland REIT	861,255	AUD	2,742,893	3,013,097	0.42

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Australia (continued)</b>					
Suncorp Group Ltd.	461,625	AUD	4,468,707	3,850,338	0.54
Sydney Airport	474,885	AUD	2,109,420	2,064,251	0.29
Tabcorp Holdings Ltd.	799,864	AUD	2,598,404	3,110,580	0.43
Telstra Corp. Ltd.	1,500,174	AUD	4,742,637	4,234,722	0.59
Transurban Group	985,523	AUD	8,731,821	10,528,515	1.47
Treasury Wine Estates Ltd.	259,082	AUD	2,098,287	2,271,828	0.32
Vicinity Centres REIT	1,396,130	AUD	2,374,094	1,619,384	0.22
Washington H Soul Pattinson & Co. Ltd.	38,807	AUD	729,244	982,702	0.14
Wesfarmers Ltd.	408,333	AUD	11,844,926	18,117,464	2.52
Westpac Banking Corp.	1,320,672	AUD	27,595,105	25,590,480	3.56
WiseTech Global Ltd.	52,571	AUD	976,876	1,260,203	0.17
Woodside Petroleum Ltd.	346,538	AUD	8,111,195	5,778,231	0.80
Woolworths Group Ltd.	455,372	AUD	9,850,564	13,035,527	1.82
			<b>356,662,779</b>	<b>426,730,656</b>	<b>59.45</b>
<b>Bermuda</b>					
CK Infrastructure Holdings Ltd.	237,997	HKD	1,693,385	1,418,938	0.20
Hongkong Land Holdings Ltd.	419,094	USD	2,500,338	1,994,888	0.28
Jardine Matheson Holdings Ltd.	77,800	USD	4,515,229	4,972,976	0.69
			<b>8,708,952</b>	<b>8,386,802</b>	<b>1.17</b>
<b>Cayman Islands</b>					
Budweiser Brewing Co. APAC Ltd. 144A	618,340	HKD	2,195,818	1,950,763	0.27
Chow Tai Fook Jewellery Group Ltd.	719,000	HKD	1,333,903	1,642,455	0.23
CK Asset Holdings Ltd.	721,291	HKD	4,993,400	4,978,360	0.69
CK Hutchison Holdings Ltd.	971,884	HKD	9,621,107	7,571,481	1.06
ESR Cayman Ltd. 144A	714,600	HKD	2,197,914	2,410,878	0.34
Futu Holdings Ltd.-ADR-	18,043	USD	2,548,228	3,231,321	0.45
Melco Resorts & Entertainment Ltd.-ADR-	77,206	USD	1,499,647	1,279,303	0.18
Sands China Ltd.	875,267	HKD	4,275,421	3,685,525	0.51
Sea Ltd.-ADR-	4,981	USD	1,298,074	1,367,783	0.19
WH Group Ltd. 144A	3,457,696	HKD	3,011,046	3,107,801	0.43
Wharf Real Estate Investment Co. Ltd.	602,979	HKD	2,777,257	3,505,669	0.49
Wynn Macau Ltd.	562,809	HKD	1,415,258	885,611	0.12
Xinyi Glass Holdings Ltd.	656,000	HKD	1,578,799	2,673,552	0.37
			<b>38,745,872</b>	<b>38,290,502</b>	<b>5.33</b>
<b>Hong Kong</b>					
AIA Group Ltd.	4,353,854	HKD	37,397,882	54,101,858	7.54
Bank of East Asia Ltd.	470,636	HKD	1,543,499	873,899	0.12
BOC Hong Kong Holdings Ltd.	1,332,945	HKD	4,873,556	4,522,763	0.63
CLP Holdings Ltd.	591,318	HKD	5,795,958	5,847,811	0.82
Galaxy Entertainment Group Ltd.	782,026	HKD	5,417,464	6,258,544	0.87
Hang Lung Properties Ltd.	726,979	HKD	1,841,809	1,765,528	0.25
Hang Seng Bank Ltd.	275,349	HKD	5,438,443	5,499,286	0.77
Henderson Land Development Co. Ltd.	524,379	HKD	2,331,818	2,484,872	0.35
HK Electric Investments & HK Electric Investments Ltd.	950,477	HKD	883,713	963,224	0.13
HKT Trust & HKT Ltd.	1,359,979	HKD	1,872,573	1,852,801	0.26
Hong Kong & China Gas Co. Ltd.	4,030,872	HKD	5,963,332	6,259,755	0.87
Hong Kong Exchanges & Clearing Ltd.	433,557	HKD	15,657,000	25,837,504	3.60

\*\* This includes synthetic ETFs.

## Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Hong Kong (continued)</b>					
Link REIT	749,213	HKD	6,134,629	7,259,769	1.01
MTR Corp. Ltd.	557,286	HKD	2,862,030	3,103,668	0.43
New World Development Co. Ltd.	548,810	HKD	2,829,137	2,851,521	0.40
Power Assets Holdings Ltd.	498,394	HKD	3,815,426	3,058,065	0.43
Sino Land Co. Ltd.	1,184,806	HKD	1,813,604	1,867,410	0.26
SJM Holdings Ltd.	712,982	HKD	929,081	778,548	0.11
Sun Hung Kai Properties Ltd.	469,371	HKD	6,894,216	6,992,953	0.97
Swire Pacific Ltd.-A-	178,997	HKD	1,795,900	1,213,543	0.17
Swire Properties Ltd.	420,223	HKD	1,334,879	1,252,685	0.17
Techtronic Industries Co. Ltd.	494,988	HKD	3,838,948	8,643,017	1.20
			<b>121,264,897</b>	<b>153,289,024</b>	<b>21.36</b>
<b>Ireland</b>					
James Hardie Industries PLC	159,963	AUD	2,811,957	5,436,576	0.76
			<b>2,811,957</b>	<b>5,436,576</b>	<b>0.76</b>
<b>New Zealand</b>					
a2 Milk Co. Ltd.	266,683	NZD	2,265,699	1,200,060	0.17
Auckland International Airport Ltd.	449,526	NZD	1,948,648	2,283,553	0.32
Fisher & Paykel Healthcare Corp. Ltd.	207,621	NZD	2,839,988	4,514,739	0.63
Mercury NZ Ltd.	244,858	NZD	810,584	1,141,200	0.16
Meridian Energy Ltd.	463,375	NZD	1,200,652	1,725,765	0.24
Ryman Healthcare Ltd.	152,685	NZD	1,212,355	1,400,822	0.19
Spark New Zealand Ltd.	665,041	NZD	1,810,523	2,230,548	0.31
Xero Ltd.	47,586	AUD	4,670,299	4,897,925	0.68
			<b>16,758,748</b>	<b>19,394,612</b>	<b>2.70</b>
<b>Papua New Guinea</b>					
Oil Search Ltd.	708,884	AUD	2,639,088	2,027,662	0.28
			<b>2,639,088</b>	<b>2,027,662</b>	<b>0.28</b>
<b>Singapore</b>					
Ascendas Real Estate Investment Trust REIT	1,155,144	SGD	2,320,861	2,535,095	0.35
CapitaLand Integrated Commercial Trust REIT	1,627,336	SGD	2,510,475	2,530,228	0.35
CapitaLand Ltd.	947,554	SGD	2,296,033	2,615,255	0.36
City Developments Ltd.	146,897	SGD	990,633	796,667	0.11
DBS Group Holdings Ltd.	648,867	SGD	11,061,290	14,389,767	2.00
Genting Singapore Ltd.	2,178,546	SGD	1,567,977	1,353,285	0.19
Keppel Corp. Ltd.	523,002	SGD	2,706,442	2,128,270	0.30
Mapletree Commercial Trust REIT	776,800	SGD	1,293,034	1,248,243	0.17
Mapletree Logistics Trust REIT	1,076,962	SGD	1,559,305	1,642,443	0.23
Oversea-Chinese Banking Corp. Ltd.	1,207,901	SGD	9,394,025	10,738,296	1.50
Singapore Airlines Ltd.	481,235	SGD	1,858,767	1,736,341	0.24
Singapore Exchange Ltd.	288,694	SGD	1,728,750	2,401,130	0.33
Singapore Technologies Engineering Ltd.	562,085	SGD	1,493,273	1,618,263	0.23
Singapore Telecommunications Ltd.	30,100	SGD	72,882	51,055	0.01
Singapore Telecommunications Ltd.	2,943,519	SGD	7,053,212	5,014,625	0.70
United Overseas Bank Ltd.	424,360	SGD	7,492,748	8,151,298	1.14
UOL Group Ltd.	167,104	SGD	875,118	907,498	0.13

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Singapore (continued)</b>					
Venture Corp. Ltd.	99,300	SGD	1,436,111	1,419,099	0.20
Wilmar International Ltd.	689,882	SGD	1,938,485	2,309,529	0.32
			<b>59,649,421</b>	<b>63,586,387</b>	<b>8.86</b>
<b>Total - Shares</b>			<b>607,241,714</b>	<b>717,142,221</b>	<b>99.91</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>607,241,714</b>	<b>717,142,221</b>	<b>99.91</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>607,241,714</b>	<b>717,142,221</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.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Assured Guaranty Ltd.	2,860	USD	130,988	135,793	0.09
			<b>130,988</b>	<b>135,793</b>	<b>0.09</b>
<b>Cayman Islands</b>					
Herbalife Nutrition Ltd.	2,515	USD	131,384	132,616	0.09
NIO Inc.-ADR-	5,374	USD	244,033	285,897	0.19
Sea Ltd.-ADR-	1,100	USD	310,739	302,060	0.21
			<b>686,156</b>	<b>720,573</b>	<b>0.49</b>
<b>Ireland</b>					
Willis Towers Watson PLC	1,293	USD	337,938	297,416	0.20
			<b>337,938</b>	<b>297,416</b>	<b>0.20</b>
<b>Luxembourg</b>					
Allegro.eu SA	340,126	PLN	6,778,691	5,862,639	4.02
			<b>6,778,691</b>	<b>5,862,639</b>	<b>4.02</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	239,700	PLN	3,192,533	5,855,556	4.01
CD Projekt SA	188,214	PLN	9,143,200	9,147,191	6.27
Cyfrowy Polsat SA	618,623	PLN	4,921,943	4,865,136	3.33
Dino Polska SA 144A	119,367	PLN	5,970,909	8,776,155	6.02
Orange Polska SA	2,075,838	PLN	3,407,096	3,661,479	2.51
PGE Polska Grupa Energetyczna SA	2,013,420	PLN	3,626,320	4,976,696	3.41
Polski Koncern Naftowy ORLEN SA	316,246	PLN	6,066,276	6,378,085	4.37
Powszechna Kasa Oszczednosci Bank Polski SA	537,466	PLN	2,884,263	5,340,777	3.66
Powszechny Zaklad Ubezpieczen SA	531,003	PLN	3,710,160	5,118,942	3.51
Santander Bank Polska SA	94,308	PLN	6,045,467	6,302,063	4.32
			<b>48,968,167</b>	<b>60,422,080</b>	<b>41.41</b>
<b>Sweden</b>					
Skandinaviska Enskilda Banken AB-A-	4,492	SEK	58,490	58,066	0.04
			<b>58,490</b>	<b>58,066</b>	<b>0.04</b>
<b>United States</b>					
AbbVie Inc.	53,551	USD	6,104,069	6,031,985	4.13
Adobe Inc.	8,119	USD	3,967,999	4,754,811	3.26
Alphabet Inc.-A-	2,367	USD	3,276,733	5,779,717	3.96
Amazon.com Inc.	3,498	USD	10,976,776	12,033,680	8.25
Ameren Corp.	3,532	USD	299,337	282,701	0.19
American Campus Communities REIT Inc.	2,815	USD	131,432	131,517	0.09
Apple Inc.	49,987	USD	6,173,666	6,846,219	4.69
AZEK Co. Inc.	3,188	USD	136,319	135,362	0.09
Bank of New York Mellon Corp.	2,977	USD	153,139	152,512	0.10
Berkshire Hathaway Inc.-B-	16,035	USD	3,483,841	4,456,447	3.05
Boeing Co.	17,742	USD	3,293,719	4,250,274	2.91
Celanese Corp.	222	USD	36,663	33,655	0.02
Compass Diversified Holdings	10,600	USD	274,756	270,300	0.19
Entegris Inc.	350	USD	40,177	43,039	0.03
Enterprise Products Partners LP	7,710	USD	185,307	186,042	0.13
Facebook Inc.-A-	18,197	USD	3,525,150	6,327,279	4.34
FirstEnergy Corp.	1,278	USD	47,542	47,554	0.03
Gilead Sciences Inc.	4,750	USD	316,397	327,085	0.22
Host Hotels & Resorts REIT Inc.	2,000	USD	36,560	34,180	0.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Howard Hughes Corp.	380	USD	40,827	37,035	0.03
Inari Medical Inc.	3,000	USD	262,500	279,840	0.19
Intel Corp.	894	USD	51,128	50,189	0.03
Intuitive Surgical Inc.	50	USD	43,440	45,982	0.03
Jack in the Box Inc.	2,200	USD	248,952	245,168	0.17
Johnson & Johnson	238	USD	40,591	39,208	0.03
Juniper Networks Inc.	9,969	USD	262,782	272,652	0.19
Kansas City Southern	1,141	USD	321,351	323,325	0.22
Lockheed Martin Corp.	768	USD	293,446	290,573	0.20
Match Group Inc.	152	USD	22,253	24,510	0.02
McDonald's Corp.	1,515	USD	353,856	349,950	0.24
McKesson Corp.	1,432	USD	275,222	273,856	0.19
Microsoft Corp.	25,103	USD	6,218,173	6,800,403	4.66
National Vision Holdings Inc.	790	USD	40,567	40,393	0.03
Netflix Inc.	8,994	USD	4,450,677	4,750,721	3.26
PPD Inc.	6,028	USD	278,854	277,831	0.19
Procter & Gamble Co.	28,018	USD	3,723,032	3,780,469	2.59
Rush Enterprises Inc.-A-	2,765	USD	131,448	119,559	0.08
Sabra Health Care REIT Inc.	7,515	USD	131,287	136,773	0.09
salesforce.com Inc.	24,350	USD	5,271,775	5,947,974	4.08
Selectquote Inc.	1,290	USD	40,583	24,845	0.02
Twitter Inc.	41,625	USD	1,941,734	2,864,216	1.96
UnitedHealth Group Inc.	824	USD	320,841	329,963	0.23
Walker & Dunlop Inc.	2,600	USD	253,344	271,388	0.19
Warner Music Group Corp.-A-	3,710	USD	128,842	133,708	0.09
Welbilt Inc.	10,800	USD	263,466	250,020	0.17
Xilinx Inc.	3,810	USD	488,526	551,078	0.38
			<b>68,359,079</b>	<b>80,635,988</b>	<b>55.26</b>
<b>Total - Shares</b>			<b>125,319,509</b>	<b>148,132,555</b>	<b>101.51</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>125,319,509</b>	<b>148,132,555</b>	<b>101.51</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>125,319,509</b>	<b>148,132,555</b>	<b>101.51</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE VIETNAM SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA	300,000	EUR	18,175,264	16,650,044	3.64
Groupe Bruxelles Lambert SA	36,448	EUR	3,927,213	4,077,724	0.89
KBC Group NV	61,202	EUR	5,059,181	4,666,861	1.02
Telenet Group Holdings NV	96,918	EUR	3,982,680	3,648,041	0.79
			<b>31,144,338</b>	<b>29,042,670</b>	<b>6.34</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	52,987	USD	11,612,945	12,016,392	2.63
			<b>11,612,945</b>	<b>12,016,392</b>	<b>2.63</b>
<b>Germany</b>					
Bayer AG	118,416	EUR	7,571,934	7,191,400	1.57
Bayerische Motoren Werke AG	85,590	EUR	9,015,990	9,065,075	1.98
Covestro AG 144A	131,590	EUR	9,015,987	8,498,628	1.86
Deutsche Post AG	66,009	EUR	3,927,181	4,490,147	0.98
Hannover Rueck SE	22,209	EUR	3,927,078	3,716,245	0.81
Infineon Technologies AG	128,956	EUR	5,211,564	5,172,059	1.13
Volkswagen AG-Pref-	18,296	EUR	5,059,211	4,582,456	1.00
			<b>43,728,945</b>	<b>42,716,010</b>	<b>9.33</b>
<b>Netherlands</b>					
ASML Holdings NV	18,576	EUR	12,087,620	12,763,770	2.79
ING Groep NV	1,398,213	EUR	14,735,823	18,471,698	4.03
Koninklijke Ahold Delhaize NV	700,000	EUR	19,414,949	20,811,369	4.55
Koninklijke KPN NV	6,000,000	EUR	19,786,043	18,741,973	4.09
QIAGEN NV	51,010	USD	2,816,262	2,467,864	0.54
			<b>68,840,697</b>	<b>73,256,674</b>	<b>16.00</b>
<b>Norway</b>					
Norsk Hydro ASA	1,482,459	NOK	8,995,366	9,464,777	2.07
			<b>8,995,366</b>	<b>9,464,777</b>	<b>2.07</b>
<b>Sweden</b>					
Svenska Handelsbanken AB-A-	211,646	SEK	2,427,344	2,389,637	0.52
			<b>2,427,344</b>	<b>2,389,637</b>	<b>0.52</b>
<b>Switzerland</b>					
UBS Group AG	152,528	CHF	2,433,940	2,336,557	0.51
			<b>2,433,940</b>	<b>2,336,557</b>	<b>0.51</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	89,076	USD	5,040,063	5,335,653	1.17
Royal Dutch Shell PLC-B--ADR-	75,423	USD	2,814,032	2,928,675	0.64
			<b>7,854,095</b>	<b>8,264,328</b>	<b>1.81</b>
<b>United States</b>					
Adobe Inc.	8,898	USD	3,517,623	5,211,025	1.14
Alphabet Inc.-A-	9,010	USD	14,928,145	22,000,528	4.81
Amazon.com Inc.	4,933	USD	14,122,893	16,970,309	3.71
Apple Inc.	60,114	USD	7,567,462	8,233,213	1.80
Berkshire Hathaway Inc.-B-	13,884	USD	3,376,802	3,858,641	0.84
BioMarin Pharmaceutical Inc.	25,458	USD	2,119,124	2,124,216	0.46
Boeing Co.	19,262	USD	4,075,596	4,614,405	1.01
Booking Holdings Inc.	2,507	USD	5,974,031	5,485,542	1.20
Chevron Corp.	34,664	USD	3,769,017	3,630,707	0.79
Ciena Corp.	36,546	USD	1,764,806	2,079,102	0.45

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Cirrus Logic Inc.	22,354	USD	2,000,012	1,902,772	0.42
Citigroup Inc.	82,583	USD	5,973,228	5,842,747	1.28
Cloudflare Inc.-A-	28,752	USD	2,144,037	3,043,112	0.66
CommScope Holdings Co. Inc.	118,532	USD	1,531,434	2,525,917	0.55
CVS Health Corp.	58,638	USD	5,067,496	4,892,755	1.07
Discovery Inc.-A-	146,539	USD	4,948,772	4,495,817	0.98
Exxon Mobil Corp.	60,663	USD	3,768,992	3,826,622	0.84
Facebook Inc.-A-	69,568	USD	15,717,535	24,189,489	5.28
Fiserv Inc.	38,352	USD	4,496,820	4,099,445	0.90
Health Catalyst Inc.	41,653	USD	2,144,713	2,312,158	0.50
Hostess Brands Inc.	138,422	USD	1,926,142	2,241,052	0.49
Intel Corp.	87,779	USD	5,067,482	4,927,913	1.08
Johnson & Johnson	53,127	USD	9,035,840	8,752,142	1.91
Masimo Corp.	2,815	USD	763,850	682,497	0.15
Medallia Inc.	72,038	USD	3,421,805	2,431,283	0.53
Micron Technology Inc.	105,594	USD	8,060,955	8,973,378	1.96
Microsoft Corp.	20,326	USD	5,067,475	5,506,313	1.20
MRC Global Inc.	205,151	USD	1,799,174	1,928,419	0.42
Netflix Inc.	21,000	USD	10,857,906	11,092,410	2.42
New Relic Inc.	15,192	USD	973,352	1,017,408	0.22
NIKE Inc.-B-	18,988	USD	2,473,947	2,933,456	0.64
NVIDIA Corp.	5,459	USD	4,155,609	4,367,746	0.95
O'Reilly Automotive Inc.	4,282	USD	1,895,984	2,424,511	0.53
PayPal Holdings Inc.	73,641	USD	17,038,492	21,464,879	4.69
Peloton Interactive Inc.-A-	22,280	USD	2,634,610	2,763,166	0.60
Pfizer Inc.	131,113	USD	5,067,518	5,134,385	1.12
Procter & Gamble Co.	44,397	USD	5,973,172	5,990,487	1.31
PROS Holdings Inc.	30,696	USD	979,202	1,398,817	0.31
Pulse Evolution Group Inc.	72,980	USD	1,889,452	2,343,388	0.51
QUALCOMM Inc.	18,247	USD	2,473,928	2,608,044	0.57
Regeneron Pharmaceuticals Inc.	11,375	USD	5,236,140	6,353,392	1.39
Roku Inc.	15,908	USD	5,018,976	7,305,749	1.60
salesforce.com Inc.	33,687	USD	7,942,949	8,228,723	1.80
Sirius XM Holdings Inc.	364,964	USD	2,500,003	2,386,865	0.52
Sonos Inc.	73,028	USD	2,999,990	2,572,776	0.56
Stride Inc.	83,518	USD	1,847,418	2,683,433	0.59
Teradata Corp.	42,445	USD	2,000,008	2,120,977	0.46
Tyler Technologies Inc.	5,146	USD	2,302,526	2,327,896	0.51
Uber Technologies Inc.	58,709	USD	2,971,850	2,942,495	0.64
Walmart Inc.	35,765	USD	5,072,103	5,043,580	1.10
Walt Disney Co.	17,189	USD	2,971,806	3,021,311	0.66

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Wells Fargo & Co.	89,597	USD	4,155,509	4,057,848	0.89
Zoom Video Communications Inc.-A-	13,558	USD	4,709,561	5,247,353	1.15
			<b>250,293,272</b>	<b>284,612,614</b>	<b>62.17</b>
<b>Total - Shares</b>			<b>427,330,942</b>	<b>464,099,659</b>	<b>101.38</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>427,330,942</b>	<b>464,099,659</b>	<b>101.38</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>427,330,942</b>	<b>464,099,659</b>	<b>101.38</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Magna International Inc.	162,121	USD	12,653,914	12,664,543	4.84
Manulife Financial Corp.	894,230	USD	15,036,129	14,854,813	5.67
			<b>27,690,043</b>	<b>27,519,356</b>	<b>10.51</b>
<b>Netherlands</b>					
QIAGEN NV	109,200	USD	4,920,487	4,454,923	1.70
			<b>4,920,487</b>	<b>4,454,923</b>	<b>1.70</b>
<b>Switzerland</b>					
TE Connectivity Ltd.	106,345	USD	11,988,351	12,124,884	4.63
			<b>11,988,351</b>	<b>12,124,884</b>	<b>4.63</b>
<b>United States</b>					
Acceleron Pharma Inc.	47,711	USD	5,642,786	5,048,698	1.93
Adobe Inc.	27,177	USD	11,285,377	13,420,972	5.13
Align Technology Inc.	12,192	USD	5,642,778	6,281,565	2.40
Alphabet Inc.-C-	4	USD	8,420	8,454	0.00
Amazon.com Inc.	1,970	USD	5,131,742	5,714,741	2.18
Amicus Therapeutics Inc.	992	USD	8,382	8,064	0.00
Anaplan Inc.	231,356	USD	10,814,462	10,398,237	3.97
APA Corp.	337,991	USD	5,747,420	6,164,720	2.35
Apollo Global Management Inc.	197,716	USD	9,285,024	10,370,123	3.96
BigCommerce Holdings Inc.	284	USD	13,993	15,547	0.01
Biogen Inc.	15,944	USD	3,890,535	4,655,474	1.78
Blackstone Group Inc.-A-	142,561	USD	10,763,196	11,677,518	4.46
Booking Holdings Inc.	3,334	USD	5,757,246	6,151,521	2.35
Boston Scientific Corp.	203,989	USD	5,955,531	7,355,228	2.81
Ciena Corp.	80,200	USD	3,593,977	3,847,353	1.47
Cigna Corp.	43	USD	8,533	8,596	0.00
Cinemark Holdings Inc.	77,287	USD	1,503,438	1,430,516	0.55
Citigroup Inc.	3,683	USD	241,113	219,725	0.08
Clear Channel Outdoor Holdings Inc.	750,250	USD	1,165,473	1,670,174	0.64
CommScope Holdings Co. Inc.	346,436	USD	4,880,605	6,225,270	2.38
Concentrix Corp.	60,447	USD	5,859,630	8,196,199	3.13
Corteva Inc.	939	USD	34,462	35,117	0.01
CTI BioPharma Corp.	970,429	USD	2,073,812	2,045,764	0.78
Denbury Inc.	8,675	USD	285,516	561,655	0.22
Driven Brands Holdings Inc.	19,082	USD	490,095	497,525	0.19
Exagen Inc.	91,245	USD	1,381,122	1,153,354	0.44
Facebook Inc.-A-	17,394	USD	3,598,362	5,099,979	1.95
Fate Therapeutics Inc.	121	USD	8,374	8,855	0.00
Hartford Financial Services Group Inc.	138,979	USD	7,497,681	7,262,437	2.77
HealthStream Inc.	30,477	USD	751,350	718,043	0.28
Inari Medical Inc.	95	USD	8,518	7,473	0.00
Intuit Inc.	22	USD	8,646	9,093	0.00
Luna Innovations Inc.	165,267	USD	1,503,443	1,509,268	0.58
Mastercard Inc.-A-	8,372	USD	2,694,316	2,577,394	0.98
MercadoLibre Inc.	9,478	USD	10,762,184	12,450,229	4.75
Microsoft Corp.	39	USD	8,405	8,909	0.00
Okta Inc.	45	USD	8,411	9,285	0.00
Otis Worldwide Corp.	125	USD	8,440	8,619	0.00

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Paya Holdings Inc.	104,553	USD	1,127,469	971,560	0.37
Procter & Gamble Co.	63,008	USD	7,012,770	7,168,956	2.74
SBA Communications REIT Corp.	32	USD	8,502	8,600	0.00
Scientific Games Corp.	71,771	USD	2,427,326	4,686,688	1.79
Sesen Bio Inc.	2,348	USD	8,376	9,147	0.00
Silvergate Capital Corp.-A-	24,600	USD	3,285,731	2,350,679	0.90
Snap Inc.-A-	198,763	USD	9,870,135	11,420,612	4.36
Snowflake Inc.-A-	55,824	USD	10,763,095	11,382,272	4.35
Synopsys Inc.	51,646	USD	10,752,552	12,010,661	4.59
Turtle Beach Corp.	15,472	USD	424,352	416,448	0.16
Vectrus Inc.	38,018	USD	1,757,518	1,525,656	0.58
Walgreens Boots Alliance Inc.	188	USD	8,392	8,340	0.00
Westlake Chemical Corp.	182,927	USD	15,812,019	13,896,522	5.31
Zogenix Inc.	131,638	USD	2,238,258	1,918,124	0.73
			<b>193,819,293</b>	<b>210,605,959</b>	<b>80.41</b>
<b>Total - Shares</b>			<b>238,418,174</b>	<b>254,705,122</b>	<b>97.25</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>238,418,174</b>	<b>254,705,122</b>	<b>97.25</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>238,418,174</b>	<b>254,705,122</b>	<b>97.25</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P ASX 200 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Australia</b>					
Abacus Property Group REIT	20,262	AUD	62,870	63,825	0.06
Adbri Ltd.	18,712	AUD	77,441	64,931	0.06
Afterpay Ltd.	11,986	AUD	313,873	1,416,386	1.36
AGL Energy Ltd.	31,374	AUD	565,075	257,267	0.25
ALS Ltd.	24,411	AUD	159,608	318,319	0.30
Altium Ltd.	6,161	AUD	96,052	226,047	0.22
Alumina Ltd.	118,580	AUD	195,247	195,064	0.19
AMP Ltd.	173,172	AUD	683,882	194,818	0.19
Ampol Ltd.	12,059	AUD	364,686	340,184	0.33
Ansell Ltd.	6,497	AUD	155,553	282,684	0.27
APA Group	59,632	AUD	524,172	530,725	0.51
Appen Ltd.	5,749	AUD	108,032	78,186	0.07
ARB Corp. Ltd.	3,830	AUD	61,105	165,418	0.16
Aristocrat Leisure Ltd.	32,269	AUD	524,213	1,390,471	1.33
ASX Ltd.	9,781	AUD	521,602	760,082	0.73
Atlas Arteria Ltd.	48,470	AUD	277,595	308,754	0.30
AUB Group Ltd.	3,789	AUD	61,999	84,836	0.08
Aurizon Holdings Ltd.	93,049	AUD	455,607	346,142	0.33
AusNet Services	94,213	AUD	150,532	164,873	0.16
Australia & New Zealand Banking Group Ltd.	143,822	AUD	3,966,928	4,048,589	3.88
Bank of Queensland Ltd.	32,347	AUD	308,411	294,681	0.28
Bapcor Ltd.	17,124	AUD	87,920	145,554	0.14
Beach Energy Ltd.	81,820	AUD	102,755	101,457	0.10
Bega Cheese Ltd.	15,224	AUD	85,292	89,669	0.09
Bendigo & Adelaide Bank Ltd.	27,600	AUD	287,158	289,524	0.28
BHP Group Ltd.	148,866	AUD	4,498,670	7,230,422	6.92
Bingo Industries Ltd.	22,578	AUD	65,600	77,443	0.07
Blackmores Ltd.	791	AUD	88,991	58,115	0.06
BlueScope Steel Ltd.	25,436	AUD	224,103	558,575	0.53
Boral Ltd.	51,619	AUD	269,734	379,400	0.36
Brambles Ltd.	72,997	AUD	763,553	835,086	0.80
Breville Group Ltd.	4,788	AUD	57,062	143,209	0.14
Brickworks Ltd.	4,265	AUD	65,960	106,924	0.10
BWP Trust REIT	24,612	AUD	76,827	104,847	0.10
carsales.com Ltd.	13,708	AUD	186,502	270,870	0.26
Centuria Industrial REIT	23,446	AUD	79,156	87,219	0.08
Chalice Mining Ltd.	15,374	AUD	110,861	114,075	0.11
Challenger Ltd.	29,096	AUD	233,544	157,409	0.15
Champion Iron Ltd.	17,139	AUD	97,151	109,347	0.10
Charter Hall Group REIT	23,547	AUD	151,032	365,449	0.35
Charter Hall Long Wale REIT	27,901	AUD	133,082	132,530	0.13
Charter Hall Retail REIT	25,894	AUD	99,974	98,397	0.09
CIMIC Group Ltd.	3,627	AUD	104,109	71,742	0.07
Cleanaway Waste Management Ltd.	104,274	AUD	147,129	275,283	0.26
Clinuvel Pharmaceuticals Ltd.	2,119	AUD	74,849	65,053	0.06
Cochlear Ltd.	3,319	AUD	450,812	835,293	0.80
Codan Ltd.	6,011	AUD	90,646	108,378	0.10
Coles Group Ltd.	67,415	AUD	902,545	1,152,122	1.10

\*\* This includes synthetic ETFs.

## Xtrackers S&amp;P ASX 200 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Collins Foods Ltd.	5,461	AUD	51,722	62,638	0.06
Commonwealth Bank of Australia	89,656	AUD	6,935,458	8,953,945	8.58
Computershare Ltd.	28,668	AUD	373,805	484,489	0.46
Corporate Travel Management Ltd.	5,505	AUD	84,222	118,302	0.11
Costa Group Holdings Ltd.	20,158	AUD	70,545	66,723	0.06
Credit Corp. Group Ltd.	3,394	AUD	53,880	100,904	0.10
Cromwell Property Group REIT	95,461	AUD	96,745	83,528	0.08
Crown Resorts Ltd.	18,112	AUD	230,273	215,714	0.21
CSL Ltd.	23,000	AUD	3,350,341	6,559,370	6.28
CSR Ltd.	24,571	AUD	93,103	141,529	0.14
Deterra Royalties Ltd.	21,267	AUD	85,563	95,702	0.09
Dexus REIT	54,355	AUD	494,172	579,968	0.56
Domain Holdings Australia Ltd.	12,065	AUD	35,543	62,255	0.06
Domino's Pizza Enterprises Ltd.	3,189	AUD	142,253	384,306	0.37
Downer EDI Ltd.	35,495	AUD	177,911	198,417	0.19
Eagers Automotive Ltd.	8,721	AUD	84,781	144,420	0.14
Elders Ltd.	7,905	AUD	56,856	91,303	0.09
EML Payments Ltd.	17,264	AUD	72,235	60,079	0.06
Endeavour Group Ltd.	63,997	AUD	300,813	402,541	0.39
Evolution Mining Ltd.	86,450	AUD	254,457	389,025	0.37
Flight Centre Travel Group Ltd.	7,800	AUD	170,645	115,830	0.11
Fortescue Metals Group Ltd.	84,002	AUD	513,014	1,960,607	1.88
G8 Education Ltd.	43,373	AUD	92,458	43,590	0.04
Gold Road Resources Ltd.	44,368	AUD	59,705	55,904	0.05
Goodman Group REIT	84,947	AUD	755,684	1,798,328	1.72
GPT Group REIT	97,257	AUD	455,924	476,559	0.46
GrainCorp Ltd.-A-	11,706	AUD	60,543	60,403	0.06
Growthpoint Properties Australia REIT Ltd.	14,826	AUD	50,230	60,342	0.06
GUD Holdings Ltd.	4,813	AUD	44,658	57,708	0.06
Harvey Norman Holdings Ltd.	34,549	AUD	118,789	189,329	0.18
Healius Ltd.	26,489	AUD	93,236	122,644	0.12
HUB24 Ltd.	3,277	AUD	80,676	93,427	0.09
IDP Education Ltd.	8,470	AUD	106,052	207,854	0.20
IGO Ltd.	34,146	AUD	157,694	260,534	0.25
Iluka Resources Ltd.	21,371	AUD	90,395	195,545	0.19
Incitec Pivot Ltd.	98,430	AUD	285,347	234,263	0.22
Ingenia Communities Group REIT	14,910	AUD	69,922	91,547	0.09
Inghams Group Ltd.	18,828	AUD	67,345	74,935	0.07
Insurance Australia Group Ltd.	124,505	AUD	760,946	642,446	0.62
InvoCare Ltd.	7,216	AUD	88,149	83,489	0.08
IOOF Holdings Ltd.	30,821	AUD	177,556	131,606	0.13
IPH Ltd.	10,974	AUD	71,127	85,597	0.08
IRESS Ltd.	9,733	AUD	105,756	125,653	0.12
JB Hi-Fi Ltd.	5,801	AUD	149,991	293,415	0.28
Kogan.com Ltd.	4,303	AUD	77,626	49,829	0.05
Lendlease Corp. Ltd.	34,795	AUD	471,123	398,751	0.38
Link Administration Holdings Ltd.	27,043	AUD	183,387	136,297	0.13
Lynas Rare Earths Ltd.	45,543	AUD	95,427	260,051	0.25

\*\* This includes synthetic ETFs.

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



## Xtrackers S&amp;P ASX 200 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Macquarie Group Ltd.	17,183	AUD	1,514,228	2,687,937	2.57
Magellan Financial Group Ltd.	7,252	AUD	216,980	390,593	0.37
Medibank Pvt Ltd.	139,318	AUD	374,409	440,245	0.42
Megaport Ltd.	7,147	AUD	93,143	131,719	0.13
Mesoblast Ltd.	28,691	AUD	115,434	56,808	0.05
Metcash Ltd.	51,712	AUD	129,712	206,331	0.20
Mineral Resources Ltd.	8,398	AUD	105,109	451,225	0.43
Mirvac Group REIT	198,844	AUD	436,377	580,624	0.56
Monadelphous Group Ltd.	4,854	AUD	64,201	50,724	0.05
Nanosonics Ltd.	13,509	AUD	53,687	79,298	0.08
National Australia Bank Ltd.	166,719	AUD	4,431,229	4,371,372	4.19
National Storage REIT	54,646	AUD	94,019	108,199	0.10
Nearmap Ltd.	25,336	AUD	72,703	47,125	0.05
Netwealth Group Ltd.	4,498	AUD	41,422	77,141	0.07
Newcrest Mining Ltd.	41,286	AUD	813,963	1,043,710	1.00
NEXTDC Ltd.	23,103	AUD	154,232	274,002	0.26
nib holdings Ltd.	23,151	AUD	131,200	150,713	0.14
Nickel Mines Ltd.	68,216	AUD	94,820	67,534	0.06
Nine Entertainment Co. Holdings Ltd.	74,014	AUD	128,166	215,381	0.21
Northern Star Resources Ltd.	58,775	AUD	515,939	574,819	0.55
NRW Holdings Ltd.	23,139	AUD	62,988	33,899	0.03
Nufarm Ltd.	16,017	AUD	97,863	73,358	0.07
Nuix Ltd.	10,106	AUD	53,865	22,334	0.02
Omni Bridgeway Ltd.	13,469	AUD	67,920	50,509	0.05
Orica Ltd.	20,526	AUD	386,911	272,585	0.26
Origin Energy Ltd.	88,970	AUD	689,896	401,255	0.38
Orocobre Ltd.	15,299	AUD	90,683	98,985	0.09
Orora Ltd.	45,418	AUD	126,227	151,242	0.14
OZ Minerals Ltd.	16,796	AUD	125,144	377,574	0.36
Pendal Group Ltd.	15,817	AUD	139,011	127,485	0.12
Perpetual Ltd.	2,853	AUD	117,750	114,263	0.11
Perseus Mining Ltd.	61,603	AUD	69,172	89,940	0.09
Pilbara Minerals Ltd.	115,890	AUD	123,705	168,040	0.16
Platinum Asset Management Ltd.	15,088	AUD	81,228	74,082	0.07
PointsBet Holdings Ltd.	8,187	AUD	127,520	104,630	0.10
PolyNovo Ltd.	33,387	AUD	74,719	94,151	0.09
Premier Investments Ltd.	5,063	AUD	67,904	144,549	0.14
Pro Medicus Ltd.	2,435	AUD	67,837	142,983	0.14
Qantas Airways Ltd.	95,264	AUD	336,429	443,930	0.43
QBE Insurance Group Ltd.	74,553	AUD	810,125	804,427	0.77
Qube Holdings Ltd.	96,079	AUD	240,720	304,570	0.29
Ramelius Resources Ltd.	41,392	AUD	101,514	70,159	0.07
Ramsay Health Care Ltd.	9,361	AUD	575,585	589,275	0.56
REA Group Ltd.	2,535	AUD	171,517	428,491	0.41
Redbubble Ltd.	12,302	AUD	67,056	44,410	0.04
Reece Ltd.	14,379	AUD	225,494	339,488	0.33
Regis Resources Ltd.	38,032	AUD	116,617	89,756	0.09
Reliance Worldwide Corp. Ltd.	40,021	AUD	145,539	210,510	0.20

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P ASX 200 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Rio Tinto Ltd.	18,755	AUD	1,291,479	2,375,133	2.27
Santos Ltd.	94,626	AUD	580,168	670,898	0.64
Scentre Group REIT	262,185	AUD	935,554	718,387	0.69
SEEK Ltd.	17,845	AUD	307,640	591,383	0.57
Seven Group Holdings Ltd.	7,844	AUD	108,711	159,625	0.15
Shopping Centres Australasia Property Group REIT	54,624	AUD	123,099	137,652	0.13
Silver Lake Resources Ltd.	44,506	AUD	51,119	73,880	0.07
Sims Ltd.	8,457	AUD	85,263	140,386	0.13
Sonic Healthcare Ltd.	24,123	AUD	535,364	926,323	0.89
South32 Ltd.	238,412	AUD	550,907	698,547	0.67
Spark Infrastructure Group	88,487	AUD	180,349	199,096	0.19
St Barbara Ltd.	35,420	AUD	99,225	60,391	0.06
Star Entertainment Group Ltd.	43,235	AUD	174,778	159,537	0.15
Steadfast Group Ltd.	44,077	AUD	104,660	193,939	0.19
Stockland REIT	120,600	AUD	498,352	561,996	0.54
Suncorp Group Ltd.	64,851	AUD	828,103	720,495	0.69
Super Retail Group Ltd.	8,078	AUD	70,057	104,287	0.10
Sydney Airport	136,405	AUD	787,677	789,785	0.76
Tabcorp Holdings Ltd.	112,265	AUD	487,009	581,533	0.56
Technology One Ltd.	13,597	AUD	76,522	126,588	0.12
Telstra Corp. Ltd.	601,258	AUD	2,755,046	2,260,730	2.17
TPG Telecom Ltd.	18,673	AUD	132,148	116,893	0.11
Transurban Group	138,407	AUD	1,568,675	1,969,532	1.89
Treasury Wine Estates Ltd.	36,495	AUD	344,962	426,262	0.41
United Malt Group Ltd.	13,916	AUD	48,337	62,344	0.06
Uniti Group Ltd.	34,169	AUD	113,045	113,099	0.11
Vicinity Centres REIT	195,184	AUD	459,305	301,559	0.29
Viva Energy Group Ltd. 144A	44,327	AUD	106,579	85,551	0.08
Washington H Soul Pattinson & Co. Ltd.	6,283	AUD	117,764	211,926	0.20
Waypoint REIT	39,652	AUD	98,583	103,888	0.10
Webjet Ltd.	18,940	AUD	102,710	92,995	0.09
Wesfarmers Ltd.	57,311	AUD	1,892,945	3,387,080	3.24
Westgold Resources Ltd.	21,774	AUD	53,090	40,935	0.04
Westpac Banking Corp.	185,415	AUD	5,285,376	4,785,561	4.58
Whitehaven Coal Ltd.	45,654	AUD	101,503	88,569	0.08
WiseTech Global Ltd.	7,898	AUD	146,910	252,183	0.24
Woodside Petroleum Ltd.	48,665	AUD	1,525,865	1,080,850	1.04
Woolworths Group Ltd.	64,071	AUD	1,701,709	2,443,027	2.34
Worley Ltd.	16,154	AUD	208,174	193,202	0.18
Zip Co. Ltd.	20,371	AUD	127,093	154,208	0.15
			<b>77,375,350</b>	<b>99,029,950</b>	<b>94.85</b>
<b>France</b>					
Unibail-Rodamco-Westfield	10,703	AUD	117,906	60,793	0.06
			<b>117,906</b>	<b>60,793</b>	<b>0.06</b>
<b>Ireland</b>					
James Hardie Industries PLC	22,442	AUD	409,972	1,015,949	0.97
			<b>409,972</b>	<b>1,015,949</b>	<b>0.97</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P ASX 200 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Jersey</b>					
Amcor PLC	41,174	AUD	548,615	622,963	0.60
Janus Henderson Group PLC	1,416	AUD	58,953	72,570	0.07
			<b>607,568</b>	<b>695,533</b>	<b>0.67</b>
<b>New Zealand</b>					
a2 Milk Co. Ltd.	37,543	AUD	249,963	225,258	0.22
Auckland International Airport Ltd.	10,968	AUD	72,761	74,144	0.07
Chorus Ltd.	22,601	AUD	150,873	134,024	0.13
Fisher & Paykel Healthcare Corp. Ltd.	6,387	AUD	85,003	184,712	0.18
Fletcher Building Ltd.	18,189	AUD	104,642	128,051	0.12
SKYCITY Entertainment Group Ltd.	17,509	AUD	60,978	56,904	0.05
Spark New Zealand Ltd.	11,683	AUD	39,997	52,106	0.05
Xero Ltd.	6,129	AUD	313,485	840,286	0.81
			<b>1,077,702</b>	<b>1,695,485</b>	<b>1.63</b>
<b>Papua New Guinea</b>					
Oil Search Ltd.	93,511	AUD	518,144	356,277	0.34
			<b>518,144</b>	<b>356,277</b>	<b>0.34</b>
<b>United Kingdom</b>					
Virgin Money UK PLC	43,572	AUD	163,275	160,345	0.15
			<b>163,275</b>	<b>160,345</b>	<b>0.15</b>
<b>United States</b>					
News Corp.-B-	2,440	AUD	45,954	78,470	0.07
ResMed Inc.	17,806	AUD	220,571	583,325	0.56
			<b>266,525</b>	<b>661,795</b>	<b>0.63</b>
<b>Total - Shares</b>			<b>80,536,442</b>	<b>103,676,127</b>	<b>99.30</b>
<b>Rights</b>					
<b>Australia</b>					
Costa Group Holdings Ltd.-Rights- 19.07.21	3,184	AUD	—	923	0.00
			—	<b>923</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>923</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>80,536,442</b>	<b>103,677,050</b>	<b>99.30</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>80,536,442</b>	<b>103,677,050</b>	<b>99.30</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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>Austria</b>					
ams AG	43,191	CHF	786,726	731,285	0.05
ANDRITZ AG	11,218	EUR	474,274	531,509	0.03
BAWAG Group AG 144A	10,974	EUR	294,460	492,513	0.03
Erste Group Bank AG	46,930	EUR	1,248,769	1,452,014	0.09
OMV AG	22,689	EUR	848,368	1,088,391	0.07
Raiffeisen Bank International AG	21,335	EUR	431,789	407,499	0.02
Verbund AG	10,516	EUR	439,626	816,567	0.05
voestalpine AG	17,471	EUR	479,601	599,954	0.04
Wienerberger AG	18,365	EUR	369,161	596,863	0.04
			<b>5,372,774</b>	<b>6,716,595</b>	<b>0.42</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	3,534	EUR	450,610	503,242	0.03
Aedifica REIT SA	5,282	EUR	525,222	587,887	0.04
Ageas SA	28,650	EUR	1,113,622	1,340,820	0.08
Anheuser-Busch InBev SA	134,148	EUR	10,621,721	8,157,540	0.51
Cofinimmo REIT SA	4,333	EUR	523,064	556,357	0.04
Colruyt SA	7,973	EUR	399,943	376,007	0.02
Elia Group SA	5,194	EUR	406,498	462,266	0.03
Galapagos NV	6,909	EUR	708,003	404,038	0.03
Groupe Bruxelles Lambert SA	15,391	EUR	1,222,193	1,451,987	0.09
KBC Group NV	39,551	EUR	2,284,270	2,543,129	0.16
Proximus SADP	24,745	EUR	625,428	403,096	0.03
Sofina SA	2,472	EUR	469,406	899,313	0.06
Solvay SA	11,674	EUR	1,178,189	1,251,453	0.08
UCB SA	20,044	EUR	1,393,427	1,767,079	0.11
Umicore SA	32,120	EUR	1,066,486	1,654,180	0.10
Warehouses De Pauw REIT CVA	22,220	EUR	510,125	715,484	0.05
			<b>23,498,207</b>	<b>23,073,878</b>	<b>1.46</b>
<b>Bermuda</b>					
Hiscox Ltd.	55,735	GBP	709,896	539,920	0.03
			<b>709,896</b>	<b>539,920</b>	<b>0.03</b>
<b>Denmark</b>					
Ambu A/S-B-	29,478	DKK	612,838	955,743	0.06
AP Moller-Maersk A/S-B-	970	DKK	1,309,699	2,351,219	0.15
Carlsberg AS-B-	16,000	DKK	1,580,103	2,515,247	0.16
Chr Hansen Holdings A/S	16,337	DKK	1,030,830	1,243,469	0.08
Coloplast A/S-B-	18,891	DKK	1,662,386	2,614,065	0.16
Danske Bank A/S	107,516	DKK	2,281,278	1,595,480	0.10
Demant A/S	15,993	DKK	400,436	759,190	0.05
DSV PANALPINA A/S	31,573	DKK	2,283,199	6,209,517	0.39
Genmab A/S	10,397	DKK	1,775,441	3,587,656	0.23
GN Store Nord AS	20,486	DKK	703,631	1,509,125	0.10
ISS A/S	24,266	DKK	667,241	480,344	0.03
Netcompany Group A/S 144A	7,148	DKK	430,343	684,882	0.04
Novo Nordisk A/S-B-	262,278	DKK	11,759,618	18,530,964	1.17
Novozymes A/S-B-	33,157	DKK	1,368,940	2,107,691	0.13
Orsted AS 144A	29,890	DKK	2,054,107	3,537,160	0.22
Pandora A/S	15,874	DKK	1,049,942	1,799,534	0.11

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Denmark (continued)</b>					
ROCKWOOL International A/S-B-	1,366	DKK	343,785	560,820	0.04
Royal Unibrew A/S	6,656	DKK	481,808	714,986	0.05
SimCorp A/S	6,433	DKK	468,820	680,996	0.04
Tryg A/S	57,154	DKK	1,046,656	1,183,239	0.07
Vestas Wind Systems A/S	160,002	DKK	2,327,150	5,267,237	0.33
			<b>35,638,251</b>	<b>58,888,564</b>	<b>3.71</b>
<b>Faeroe Islands</b>					
Bakkafrost P/F	7,979	NOK	514,405	555,915	0.04
			<b>514,405</b>	<b>555,915</b>	<b>0.04</b>
<b>Finland</b>					
Elisa OYJ	23,962	EUR	934,427	1,205,768	0.08
Fortum OYJ	69,437	EUR	1,240,371	1,615,104	0.10
Huhtamaki OYJ	15,269	EUR	494,650	609,996	0.04
Kesko OYJ-B-	43,445	EUR	569,342	1,353,312	0.09
Kojamo OYJ	32,698	EUR	531,872	630,090	0.04
Kone OYJ-B-	64,040	EUR	2,988,007	4,405,952	0.28
Metso Outotec OYJ	111,892	EUR	658,074	1,096,094	0.07
Neste OYJ	68,047	EUR	1,431,673	3,513,947	0.22
Nokia OYJ	852,564	EUR	3,965,683	3,849,753	0.24
Nokian Renkaat OYJ	19,955	EUR	569,626	679,468	0.04
Nordea Bank Abp	565,297	SEK	4,900,495	5,309,623	0.33
Orion OYJ-B-	16,706	EUR	592,636	605,592	0.04
Sampo OYJ-A-	80,751	EUR	3,096,249	3,129,909	0.20
Stora Enso OYJ-R-	97,259	EUR	1,072,112	1,496,330	0.09
UPM-Kymmene OYJ	84,563	EUR	1,961,186	2,697,560	0.17
Valmet OYJ	21,206	EUR	437,071	779,957	0.05
Wartsila OYJ Abp	77,259	EUR	921,759	966,896	0.06
			<b>26,365,233</b>	<b>33,945,351</b>	<b>2.14</b>
<b>France</b>					
Accor SA	26,239	EUR	968,648	826,266	0.05
Aéroports de Paris	4,402	EUR	597,454	483,560	0.03
Air Liquide SA	75,022	EUR	7,526,862	11,077,748	0.70
Alstom SA	48,601	EUR	1,749,577	2,069,917	0.13
Alten SA	4,595	EUR	426,399	513,721	0.03
Amundi SA 144A	9,760	EUR	596,041	725,656	0.05
Arkema SA	10,446	EUR	875,648	1,105,187	0.07
Atos SE	17,486	EUR	1,204,911	897,032	0.06
AXA SA	325,817	EUR	7,053,548	6,967,596	0.44
BioMerieux	7,718	EUR	647,635	756,364	0.05
BNP Paribas SA	182,663	EUR	9,490,204	9,657,393	0.61
Bolloré SA	142,775	EUR	534,008	645,343	0.04
Bouygues SA	46,820	EUR	1,587,893	1,460,316	0.09
Bureau Veritas SA	46,302	EUR	953,192	1,235,337	0.08
Capgemini SE	26,738	EUR	2,405,353	4,331,556	0.27
Carrefour SA	96,336	EUR	1,781,780	1,597,732	0.10
Christian Dior SE	711	EUR	491,705	482,769	0.03
Cie de Saint-Gobain	84,379	EUR	3,312,859	4,686,410	0.30
Cie Generale des Etablissements Michelin SCA	26,828	EUR	2,662,761	3,608,366	0.23

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Covivio REIT	7,394	EUR	606,770	533,255	0.03
Credit Agricole SA	206,654	EUR	2,362,553	2,441,410	0.15
Danone SA	102,931	EUR	6,411,198	6,111,013	0.38
Dassault Aviation SA	366	EUR	429,147	363,072	0.02
Dassault Systemes SE	22,551	EUR	2,338,201	4,611,679	0.29
Edenred	39,135	EUR	1,256,272	1,880,437	0.12
Eiffage SA	15,914	EUR	1,223,077	1,365,421	0.09
Electricite de France SA	80,233	EUR	915,343	924,284	0.06
Elis SA	28,574	EUR	524,788	454,041	0.03
Engie SA	294,955	EUR	4,216,147	3,407,910	0.21
EssilorLuxottica SA	47,223	EUR	5,326,294	7,349,788	0.46
Eurazeo SE	7,321	EUR	414,312	538,093	0.03
Faurecia SE	14,934	EUR	662,001	617,820	0.04
Faurecia SE	5,752	EUR	172,174	237,270	0.01
Gecina REIT SA	7,501	EUR	981,125	969,129	0.06
Getlink SE	69,571	EUR	828,254	914,859	0.06
Hermes International	5,588	EUR	2,879,224	6,864,858	0.43
Ipsen SA	5,764	EUR	469,942	505,618	0.03
Kering SA	11,600	EUR	4,119,848	8,549,200	0.54
Klepierre REIT SA	33,809	EUR	975,210	734,670	0.05
La Francaise des Jeux SAEM 144A	17,713	EUR	375,459	878,210	0.06
Legrand SA	42,399	EUR	2,435,535	3,784,535	0.24
L'Oreal SA	38,803	EUR	7,840,688	14,582,167	0.92
LVMH Moet Hennessy Louis Vuitton SE	41,986	EUR	11,433,701	27,765,342	1.75
Natixis SA	146,545	EUR	710,951	586,180	0.04
Orange SA	325,013	EUR	4,165,320	3,125,000	0.20
Orpea SA	8,252	EUR	780,164	885,027	0.06
Pernod Ricard SA	32,497	EUR	4,074,939	6,083,438	0.38
Publicis Groupe SA	35,381	EUR	1,759,613	1,908,451	0.12
Remy Cointreau SA	3,393	EUR	400,669	590,721	0.04
Renault SA	32,915	EUR	1,903,632	1,121,908	0.07
Rexel SA	38,440	EUR	551,943	678,082	0.04
Rubis SCA	14,742	EUR	644,726	552,678	0.03
Safran SA	60,074	EUR	5,549,254	7,023,852	0.44
Sanofi	180,946	EUR	14,575,144	15,988,388	1.01
Sartorius Stedim Biotech	3,829	EUR	587,981	1,527,388	0.10
Schneider Electric SE	89,807	EUR	6,695,523	11,915,593	0.75
SCOR SE	27,161	EUR	817,551	728,458	0.05
SEB SA	5,132	EUR	572,568	782,117	0.05
Societe Generale SA	135,230	EUR	4,441,081	3,361,818	0.21
Sodexo SA	13,401	EUR	1,164,928	1,054,659	0.07
SOITEC	3,661	EUR	490,255	680,580	0.04
Sopra Steria Group	2,514	EUR	374,456	407,771	0.03
SPIE SA	23,877	EUR	482,089	463,214	0.03
Suez SA	65,958	EUR	923,061	1,322,458	0.08
Teleperformance	9,307	EUR	1,361,895	3,185,786	0.20
Thales SA	16,840	EUR	1,309,875	1,448,914	0.09
TotalEnergies SE	416,527	EUR	18,135,207	15,892,588	1.00

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Ubisoft Entertainment SA	16,456	EUR	1,025,647	971,562	0.06
Unibail-Rodamco-Westfield REIT	18,551	EUR	2,887,081	1,354,037	0.09
Valeo SA	34,403	EUR	1,309,894	872,804	0.05
Veolia Environnement SA	86,310	EUR	1,648,865	2,198,316	0.14
Vinci SA	93,692	EUR	7,016,249	8,431,343	0.53
Vivendi SE	120,602	EUR	2,599,594	3,416,655	0.22
Wendel SE	4,274	EUR	425,485	484,672	0.03
Worldline SA 144A	37,064	EUR	2,441,945	2,925,832	0.18
			<b>195,891,326</b>	<b>251,482,640</b>	<b>15.85</b>
<b>Germany</b>					
adidas AG	29,574	EUR	5,321,284	9,283,279	0.58
Allianz SE	65,288	EUR	11,207,499	13,730,066	0.87
alstria office REIT-AG	26,565	EUR	377,082	414,148	0.03
Auto1 Group SE 144A	16,630	EUR	621,660	616,141	0.04
BASF SE	145,470	EUR	10,626,090	9,665,027	0.61
Bayer AG	155,623	EUR	13,285,670	7,969,454	0.50
Bayerische Motoren Werke AG	50,754	EUR	4,013,303	4,532,840	0.29
Bechtle AG	4,335	EUR	464,349	679,078	0.04
Beiersdorf AG	15,508	EUR	1,370,956	1,577,939	0.10
Brenntag SE	24,489	EUR	1,181,386	1,920,427	0.12
Carl Zeiss Meditec AG	5,797	EUR	503,115	944,621	0.06
Commerzbank AG	158,210	EUR	1,209,050	946,412	0.06
Continental AG	17,119	EUR	2,626,361	2,122,414	0.13
Covestro AG 144A	30,715	EUR	1,663,837	1,672,739	0.11
CTS Eventim AG & Co. KGaA	9,326	EUR	436,706	491,480	0.03
Daimler AG	132,960	EUR	7,814,195	10,011,888	0.63
Delivery Hero SE 144A	29,834	EUR	2,123,951	3,323,508	0.21
Deutsche Bank AG	327,394	EUR	4,193,262	3,596,750	0.23
Deutsche Boerse AG	30,100	EUR	3,089,295	4,430,720	0.28
Deutsche Lufthansa AG	47,062	EUR	710,930	446,618	0.03
Deutsche Post AG	156,049	EUR	4,770,926	8,950,971	0.56
Deutsche Telekom AG	513,526	EUR	7,403,921	9,146,925	0.58
Deutsche Wohnen SE	53,070	EUR	1,678,246	2,737,351	0.17
E.ON SE	334,604	EUR	3,212,748	3,263,727	0.21
Evonik Industries AG	30,365	EUR	759,505	858,722	0.05
Evotec SE	21,669	EUR	466,255	828,406	0.05
Freenet AG	20,165	EUR	444,037	401,687	0.02
Fresenius Medical Care AG & Co. KGaA	31,448	EUR	2,180,302	2,202,618	0.14
Fresenius SE & Co. KGaA	65,192	EUR	3,419,888	2,868,122	0.18
FUCHS PETROLUB SE-Pref-	11,038	EUR	440,309	452,779	0.03
GEA Group AG	23,517	EUR	770,316	803,341	0.05
Gerresheimer AG	4,486	EUR	371,463	418,319	0.03
Hannover Rueck SE	9,542	EUR	1,071,661	1,346,376	0.08
HeidelbergCement AG	23,457	EUR	1,573,993	1,696,879	0.11
HelloFresh SE	27,550	EUR	812,988	2,258,549	0.14
Henkel AG & Co. KGaA-Pref-	28,216	EUR	2,710,405	2,512,353	0.16
Infineon Technologies AG	206,885	EUR	3,634,635	6,996,851	0.44
KION Group AG	11,429	EUR	678,985	1,027,239	0.06

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
Knorr-Bremse AG	10,512	EUR	951,445	1,019,664	0.06
LANXESS AG	13,157	EUR	697,650	760,738	0.05
LEG Immobilien AG	11,455	EUR	1,064,253	1,391,210	0.09
Merck KGaA	20,477	EUR	1,930,468	3,311,131	0.21
MorphoSys AG	5,179	EUR	517,116	338,810	0.02
MTU Aero Engines AG	8,464	EUR	1,256,611	1,768,130	0.11
Muenchener Rueckversicherungs-Gesellschaft AG	22,191	EUR	4,346,437	5,125,011	0.32
Nemetschek SE	8,808	EUR	415,406	568,292	0.04
Porsche Automobil Holdings SE-Pref-	24,264	EUR	1,498,579	2,192,495	0.14
ProSiebenSat.1 Media SE	32,147	EUR	865,799	539,266	0.03
Puma SE	14,723	EUR	830,033	1,480,398	0.09
Rational AG	803	EUR	401,022	613,492	0.04
Rheinmetall AG	6,859	EUR	558,593	571,355	0.04
RWE AG	107,252	EUR	2,580,303	3,277,621	0.21
SAP SE	172,991	EUR	15,707,363	20,558,250	1.30
Sartorius AG-Pref-	3,898	EUR	591,511	1,711,222	0.11
Scout24 AG 144A	13,514	EUR	635,586	961,116	0.06
Siemens AG	118,487	EUR	11,174,228	15,832,233	1.00
Siemens Healthineers AG 144A	44,041	EUR	1,819,903	2,276,039	0.14
Siltronic AG	3,296	EUR	437,127	463,088	0.03
Symrise AG	19,263	EUR	1,370,140	2,263,402	0.14
TAG Immobilien AG	23,284	EUR	485,559	623,080	0.04
TeamViewer AG 144A	25,533	EUR	978,899	809,907	0.05
thyssenkrupp AG	77,510	EUR	1,283,250	681,313	0.04
TUI AG	119,329	GBP	353,707	513,626	0.03
Uniper SE	14,401	EUR	345,252	447,295	0.03
United Internet AG	15,971	EUR	590,849	550,680	0.03
Volkswagen AG-Pref-	28,995	EUR	4,592,085	6,123,744	0.39
Vonovia SE	85,509	EUR	3,509,941	4,661,951	0.29
Zalando SE 144A	21,203	EUR	1,029,222	2,161,646	0.14
Zalando SE 144A	7,451	SEK	—	759,629	0.05
			<b>172,058,901</b>	<b>211,502,598</b>	<b>13.33</b>
<b>Ireland</b>					
Bank of Ireland Group PLC	147,273	EUR	948,285	665,232	0.04
CRH PLC	125,913	EUR	3,612,343	5,351,302	0.34
DCC PLC	16,063	GBP	1,102,031	1,107,359	0.07
Flutter Entertainment PLC	26,586	EUR	3,066,310	4,059,682	0.26
Glanbia PLC	31,182	EUR	425,148	426,882	0.03
Grafton Group PLC	34,779	GBP	480,837	464,694	0.03
Kerry Group PLC-A-	24,625	EUR	2,129,042	2,900,825	0.18
Kingspan Group PLC	24,830	EUR	947,893	1,977,461	0.13
Linde PLC	82,259	EUR	12,430,436	20,017,728	1.26
Ryanair Holdings PLC	89,736	EUR	1,167,675	1,432,187	0.09
Smurfit Kappa Group PLC	38,782	EUR	1,115,355	1,774,277	0.11
United Drug PLC	40,854	GBP	388,042	508,744	0.03
			<b>27,813,397</b>	<b>40,686,373</b>	<b>2.57</b>

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Isle Of Man</b>					
GVC Holdings PLC	92,971	GBP	895,425	1,890,402	0.12
			<b>895,425</b>	<b>1,890,402</b>	<b>0.12</b>
<b>Italy</b>					
A2A SpA	246,661	EUR	357,117	425,244	0.03
Amplifon SpA	20,817	EUR	483,203	866,820	0.06
Assicurazioni Generali SpA	203,833	EUR	3,204,406	3,445,797	0.22
Atlantia SpA	73,231	EUR	1,483,487	1,118,237	0.07
Banco BPM SpA	240,518	EUR	835,927	652,525	0.04
DiaSorin SpA	4,111	EUR	450,134	655,705	0.04
Enel SpA	1,230,273	EUR	6,518,080	9,635,498	0.61
Eni SpA	397,866	EUR	5,447,064	4,086,084	0.26
FincoBank Banca Finco SpA	96,958	EUR	920,644	1,425,283	0.09
Hera SpA	126,633	EUR	414,905	441,189	0.03
Infrastrutture Wireless Italiane SpA 144A	55,384	EUR	517,280	526,813	0.03
Interpump Group SpA	13,093	EUR	351,916	653,864	0.04
Intesa Sanpaolo SpA	2,888,867	EUR	6,636,182	6,729,616	0.42
Italgas SpA	77,695	EUR	389,056	428,255	0.03
Leonardo SpA	63,545	EUR	664,680	432,869	0.03
Mediobanca Banca di Credito Finanziario SpA	104,065	EUR	843,606	1,025,040	0.06
Moncler SpA	34,698	EUR	1,132,246	1,979,868	0.13
Nexi SpA 144A	79,646	EUR	1,043,479	1,474,247	0.09
Poste Italiane SpA 144A	73,965	EUR	587,278	824,710	0.05
Prysmian SpA	42,644	EUR	904,235	1,289,128	0.08
Recordati Industria Chimica e Farmaceutica SpA	15,992	EUR	537,194	770,814	0.05
Reply SpA	3,549	EUR	495,936	491,891	0.03
Snam SpA	325,752	EUR	1,299,419	1,588,041	0.10
Telecom Italia SpA	1,615,882	EUR	1,093,139	676,893	0.04
Terna Rete Elettrica Nazionale SpA	223,912	EUR	1,089,467	1,407,063	0.09
UniCredit SpA	355,442	EUR	5,726,201	3,536,648	0.22
			<b>43,426,281</b>	<b>46,588,142</b>	<b>2.94</b>
<b>Jersey</b>					
Experian PLC	153,611	GBP	3,368,511	4,985,289	0.31
Ferguson PLC	36,773	GBP	2,364,962	4,305,088	0.27
Glencore PLC	1,725,050	GBP	4,832,686	6,218,407	0.39
IWG PLC	121,297	GBP	455,639	424,743	0.03
Man Group PLC	227,556	GBP	411,475	477,010	0.03
Polymetal International PLC	57,111	GBP	790,949	1,034,183	0.07
Wizz Air Holdings PLC 144A	6,742	GBP	385,725	366,690	0.02
WPP PLC	191,005	GBP	2,679,567	2,167,603	0.14
			<b>15,289,514</b>	<b>19,979,013</b>	<b>1.26</b>
<b>Luxembourg</b>					
Allegro.eu SA	61,189	PLN	1,106,936	889,362	0.06
ArcelorMittal SA	112,447	EUR	2,030,125	2,906,755	0.18
Aroundtown SA	154,813	EUR	1,092,889	1,018,670	0.07
B&M European Value Retail SA	141,650	GBP	650,762	945,823	0.06
Eurofins Scientific SE	20,131	EUR	931,984	1,940,628	0.12
Grand City Properties SA	15,934	EUR	326,872	362,977	0.02
InPost SA	42,500	EUR	710,884	719,355	0.05

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Luxembourg (continued)</b>					
Millicom International Cellular SA	16,020	SEK	539,788	535,158	0.03
SES SA	60,381	EUR	1,029,214	388,974	0.03
Tenaris SA	74,195	EUR	760,174	682,000	0.04
			<b>9,179,628</b>	<b>10,389,702</b>	<b>0.66</b>
<b>Malta</b>					
Kindred Group PLC	36,237	SEK	511,337	479,313	0.03
			<b>511,337</b>	<b>479,313</b>	<b>0.03</b>
<b>Netherlands</b>					
Aalberts NV	15,224	EUR	507,149	689,952	0.04
ABN AMRO Bank NV 144A	74,744	EUR	1,312,894	761,791	0.05
Adyen NV 144A	4,437	EUR	3,643,865	9,142,439	0.58
Aegon NV	287,607	EUR	1,339,082	1,006,337	0.06
Airbus SE	92,219	EUR	7,429,562	10,000,228	0.63
Akzo Nobel NV	30,205	EUR	2,160,466	3,147,361	0.20
Argenx SE	6,848	EUR	665,831	1,746,925	0.11
Argenx SE	1,289	EUR	297,566	328,824	0.02
ASM International NV	7,476	EUR	563,675	2,070,852	0.13
ASML Holdings NV	66,442	EUR	11,999,806	38,496,495	2.43
ASR Nederland NV	22,363	EUR	711,245	728,810	0.05
BE Semiconductor Industries NV	11,528	EUR	343,659	824,713	0.05
CNH Industrial NV	158,061	EUR	1,317,806	2,200,999	0.14
Corbion NV	8,014	EUR	296,117	386,275	0.02
Davide Campari-Milano NV	73,802	EUR	496,025	833,594	0.05
Euronext NV 144A	12,252	EUR	760,901	1,123,508	0.07
EXOR NV	18,007	EUR	919,891	1,216,553	0.08
Ferrari NV	19,258	EUR	1,918,086	3,350,892	0.21
Heineken Holdings NV	16,062	EUR	1,175,444	1,364,467	0.09
Heineken NV	37,736	EUR	2,996,364	3,856,619	0.24
IMCD NV	9,053	EUR	623,780	1,214,007	0.08
ING Groep NV	618,172	EUR	6,805,498	6,886,436	0.43
JDE Peet's NV	17,411	EUR	602,625	532,777	0.03
Just Eat Takeaway.com NV 144A	28,535	EUR	2,254,298	2,222,020	0.14
Koninklijke Ahold Delhaize NV	165,621	EUR	3,158,658	4,152,119	0.26
Koninklijke DSM NV	27,681	EUR	2,365,460	4,356,989	0.28
Koninklijke KPN NV	533,696	EUR	1,388,011	1,405,755	0.09
Koninklijke Philips NV	144,295	EUR	4,673,430	6,030,088	0.38
Koninklijke Vopak NV	10,195	EUR	447,156	390,469	0.02
NN Group NV	50,351	EUR	1,559,477	2,002,963	0.13
Prosus NV	70,437	EUR	4,474,498	5,808,939	0.37
QIAGEN NV	36,688	EUR	1,083,661	1,495,403	0.09
Randstad NV	19,868	EUR	953,673	1,281,486	0.08
Signify NV 144A	20,348	EUR	572,399	1,085,362	0.07
Stellantis NV	329,133	EUR	3,287,569	5,448,468	0.34
STMicroelectronics NV	104,766	EUR	1,711,330	3,206,363	0.20
Wolters Kluwer NV	42,376	EUR	1,998,321	3,590,095	0.23
			<b>78,815,278</b>	<b>134,387,373</b>	<b>8.47</b>
<b>Norway</b>					
Adevinta ASA	43,919	NOK	430,535	710,112	0.04

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Norway (continued)</b>					
Aker BP ASA	17,012	NOK	390,422	457,436	0.03
DNB ASA	141,308	NOK	2,038,568	2,597,708	0.16
Entra ASA 144A	26,091	NOK	256,390	503,161	0.03
Equinor ASA	170,373	NOK	2,795,287	3,041,531	0.19
Gjensidige Forsikring ASA	29,729	NOK	477,081	552,926	0.04
Mowi ASA	71,617	NOK	1,162,464	1,536,919	0.10
NEL ASA	229,473	NOK	401,899	451,529	0.03
Nordic Semiconductor ASA	27,603	NOK	399,022	590,204	0.04
Norsk Hydro ASA	216,215	NOK	851,664	1,164,033	0.07
Orkla ASA	119,225	NOK	924,745	1,024,608	0.06
Salmar ASA	8,481	NOK	384,109	474,707	0.03
Scatec ASA 144A	18,677	NOK	544,692	417,285	0.03
Schibsted ASA-A-	11,955	NOK	253,882	486,873	0.03
Storebrand ASA	74,592	NOK	409,733	570,135	0.04
Telenor ASA	102,277	NOK	1,631,724	1,454,240	0.09
TOMRA Systems ASA	18,619	NOK	450,465	866,644	0.05
Yara International ASA	27,213	NOK	983,416	1,208,529	0.08
			<b>14,786,098</b>	<b>18,108,580</b>	<b>1.14</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	27,774	PLN	631,886	572,124	0.03
CD Projekt SA	11,112	PLN	570,124	455,386	0.03
Dino Polska SA 144A	7,540	PLN	403,482	467,458	0.03
KGHM Polska Miedz SA	21,682	PLN	458,238	901,191	0.06
Polski Koncern Naftowy ORLEN SA	49,230	PLN	982,894	837,234	0.05
Powszechna Kasa Oszczednosci Bank Polski SA	140,415	PLN	1,191,741	1,176,572	0.07
Powszechny Zaklad Ubezpieczen SA	90,135	PLN	773,332	732,704	0.05
			<b>5,011,697</b>	<b>5,142,669</b>	<b>0.32</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	463,616	EUR	1,616,496	2,072,364	0.13
Galp Energia SGPS SA	78,056	EUR	980,314	714,368	0.04
Jeronimo Martins SGPS SA	38,507	EUR	534,398	592,238	0.04
			<b>3,131,208</b>	<b>3,378,970</b>	<b>0.21</b>
<b>Spain</b>					
Acciona SA	3,877	EUR	424,579	493,542	0.03
ACS Actividades de Construccion y Servicios SA	39,409	EUR	1,093,229	890,249	0.06
Aena SME SA 144A	11,672	EUR	1,583,937	1,614,238	0.10
Amadeus IT Group SA	71,370	EUR	3,653,743	4,233,668	0.27
Banco Bilbao Vizcaya Argentaria SA	1,056,275	EUR	6,366,562	5,522,206	0.35
Banco de Sabadell SA	886,049	EUR	1,257,633	508,769	0.03
Banco Santander SA	2,746,764	EUR	11,863,169	8,843,207	0.56
Bankinter SA	101,229	EUR	434,729	429,110	0.03
CaixaBank SA	687,357	EUR	2,114,596	1,783,004	0.11
Cellnex Telecom SA 144A	90,874	EUR	3,339,465	4,881,751	0.31
EDP Renovaveis SA	38,138	EUR	688,694	745,217	0.05
Enagas SA	37,409	EUR	840,536	728,914	0.05
Endesa SA	50,150	EUR	1,001,219	1,026,069	0.06
Ferrovial SA	83,153	EUR	1,675,799	2,058,037	0.13
Fluidra SA	15,270	EUR	516,393	510,782	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Spain (continued)</b>					
Grifols SA	46,684	EUR	1,130,536	1,066,263	0.07
Iberdrola SA	928,073	EUR	6,801,456	9,540,590	0.60
Industria de Diseno Textil SA	176,024	EUR	4,887,373	5,229,673	0.33
Inmobiliaria Colonial Socimi REIT SA	42,096	EUR	408,675	358,447	0.02
International Consolidated Airlines Group SA	394,564	GBP	672,578	800,760	0.05
Merlin Properties Socimi REIT SA	52,861	EUR	541,762	461,794	0.03
Naturgy Energy Group SA	51,830	EUR	1,049,816	1,123,674	0.07
Red Electrica Corp. SA	68,730	EUR	1,170,847	1,075,968	0.07
Repsol SA	223,101	EUR	2,865,327	2,354,608	0.15
Siemens Gamesa Renewable Energy SA	35,581	EUR	518,412	1,001,961	0.06
Telefonica SA	862,427	EUR	6,430,250	3,398,825	0.21
			<b>63,331,315</b>	<b>60,681,326</b>	<b>3.83</b>
<b>Sweden</b>					
AAK AB	27,974	SEK	422,042	529,029	0.03
AddTech AB-B-	41,473	SEK	377,191	580,671	0.04
AFRY AB	15,099	SEK	369,115	419,235	0.03
Alfa Laval AB	47,145	SEK	898,087	1,405,239	0.09
Assa Abloy AB-B-	157,000	SEK	2,796,903	3,990,791	0.25
Atlas Copco AB-A-	102,076	SEK	2,727,533	5,273,893	0.33
Avanza Bank Holdings AB	19,481	SEK	502,986	512,668	0.03
Beijer Ref AB	39,015	SEK	414,032	586,648	0.04
BillerudKorsnas AB	28,850	SEK	376,297	483,156	0.03
Boliden AB	43,483	SEK	971,881	1,410,561	0.09
Castellum AB	36,262	SEK	572,948	778,728	0.05
Dometic Group AB 144A	46,583	SEK	389,884	669,441	0.04
Electrolux AB-Series B-	36,578	SEK	675,007	855,843	0.05
Elekta AB-B-	58,496	SEK	577,884	715,195	0.04
Epiroc AB-A-	99,676	SEK	839,546	1,916,468	0.12
EQT AB	100,175	SEK	1,144,343	3,067,872	0.19
Essity AB-B-	95,853	SEK	2,325,922	2,682,221	0.17
Evolution AB 144A	27,615	SEK	1,296,514	3,682,363	0.23
Fabege AB	44,670	SEK	464,579	604,732	0.04
Fastighets AB Balder	16,619	SEK	519,627	879,945	0.06
Getinge AB-B-	34,527	SEK	535,408	1,098,927	0.07
Hennes & Mauritz AB-B-	118,448	SEK	2,705,455	2,370,829	0.15
Hexagon AB-B-	313,913	SEK	1,889,019	3,924,686	0.25
Hexpol AB	40,766	SEK	340,729	424,864	0.03
Holmen AB-B-	15,141	SEK	429,407	576,708	0.04
Husqvarna AB-B-	66,098	SEK	437,583	741,012	0.05
ICA Gruppen AB	14,701	SEK	512,071	577,343	0.04
Industrivarden AB-A-	27,377	SEK	536,135	898,350	0.06
Indutrade AB	42,354	SEK	426,185	914,566	0.06
Investment AB Latour-B-	22,931	SEK	388,862	634,887	0.04
Investor AB-B-	288,389	SEK	2,845,724	5,608,828	0.35
Kinnevik AB-B-	38,329	SEK	813,860	1,294,766	0.08
L E Lundbergforetagen AB-B-	11,596	SEK	396,152	631,366	0.04
Lifco AB-B-	35,829	SEK	418,977	706,547	0.04
Lundin Energy AB	30,307	SEK	656,092	904,847	0.06

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Sweden (continued)</b>					
Nibe Industrier AB-B-	223,548	SEK	695,191	1,984,203	0.12
Nordic Entertainment Group AB-B-	11,174	SEK	488,703	415,362	0.03
Sagax AB-B-	26,335	SEK	408,864	660,063	0.04
Samhallsbyggnadsbolaget i Norden AB	166,922	SEK	252,526	590,201	0.04
Sandvik AB	173,435	SEK	2,360,529	3,738,207	0.24
Securitas AB-B-	51,076	SEK	670,314	680,375	0.04
Sinch AB 144A	84,546	SEK	748,112	1,200,416	0.08
Skandinaviska Enskilda Banken AB-A-	254,141	SEK	2,345,094	2,770,192	0.17
Skanska AB-B-	63,425	SEK	1,149,626	1,419,589	0.09
SKF AB-B-	60,105	SEK	1,058,171	1,291,351	0.08
Svenska Cellulosa AB SCA-B-	88,595	SEK	745,072	1,225,148	0.08
Svenska Handelsbanken AB-A-	242,698	SEK	2,638,383	2,310,680	0.15
Sweco AB-B-	32,523	SEK	415,351	499,293	0.03
Swedbank AB-A-	146,577	SEK	2,567,839	2,301,412	0.14
Swedish Match AB	250,426	SEK	968,271	1,802,020	0.11
Swedish Orphan Biovitrum AB	30,900	SEK	455,402	475,443	0.03
Tele2 AB-B-	79,511	SEK	843,997	914,118	0.06
Telefonaktiebolaget LM Ericsson-B-	486,644	SEK	3,867,157	5,161,056	0.32
Telia Co. AB	393,337	SEK	1,650,947	1,472,978	0.09
Thule Group AB 144A	16,687	SEK	386,250	624,241	0.04
Trelleborg AB-B-	38,619	SEK	624,075	756,616	0.05
Volvo AB-B-	251,607	SEK	3,272,470	5,108,054	0.32
Wallenstam AB-B-	33,180	SEK	362,722	442,967	0.03
Wihlborgs Fastigheter AB	21,706	SEK	256,947	397,437	0.02
			<b>61,225,993</b>	<b>90,594,647</b>	<b>5.71</b>
<b>Switzerland</b>					
ABB Ltd.	278,575	CHF	5,403,168	7,977,168	0.50
Adecco Group AG	25,927	CHF	1,429,752	1,486,764	0.09
Alcon Inc.	79,157	CHF	3,572,500	4,677,842	0.30
Allreal Holdings AG	2,290	CHF	391,460	380,627	0.02
Baloise Holdings AG	7,761	CHF	988,781	1,021,643	0.06
Barry Callebaut AG	565	CHF	909,373	1,108,159	0.07
Belimo Holdings AG	1,559	CHF	419,150	601,592	0.04
Bucher Industries AG	1,046	CHF	450,832	461,650	0.03
Cembra Money Bank AG	4,724	CHF	400,153	446,893	0.03
Chocoladefabriken Lindt & Spruengli AG	17	CHF	1,053,735	1,502,754	0.10
Cie Financiere Richemont SA	82,687	CHF	5,678,976	8,444,552	0.53
Clariant AG	35,731	CHF	522,468	599,761	0.04
Coca-Cola HBC AG	31,896	GBP	707,324	971,245	0.06
Credit Suisse Group AG	382,991	CHF	4,716,173	3,386,236	0.21
Dufry AG	12,147	CHF	612,846	607,246	0.04
EMS-Chemie Holdings AG	1,082	CHF	567,744	897,235	0.06
Flughafen Zurich AG	2,980	CHF	405,576	415,933	0.03
Galenica AG 144A	7,873	CHF	401,892	468,995	0.03
Geberit AG	5,869	CHF	2,238,109	3,715,685	0.23
Georg Fischer AG	653	CHF	548,814	817,898	0.05
Givaudan SA	1,260	CHF	2,646,481	4,946,035	0.31
Helvetia Holdings AG	5,503	CHF	521,420	499,503	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Switzerland (continued)</b>					
Holcim Ltd.	89,629	CHF	3,815,949	4,537,920	0.29
Idorsia Ltd.	17,265	CHF	464,319	400,681	0.03
Julius Baer Group Ltd.	35,476	CHF	1,345,511	1,954,083	0.12
Kuehne & Nagel International AG	8,985	CHF	1,241,094	2,595,041	0.16
Logitech International SA	27,432	CHF	935,635	2,805,294	0.18
Lonza Group AG	11,798	CHF	2,804,410	7,058,218	0.45
Nestle SA	456,268	CHF	34,812,534	47,958,230	3.02
Novartis AG	390,725	CHF	27,093,907	30,055,023	1.90
Partners Group Holdings AG	3,594	CHF	2,266,442	4,595,010	0.29
PSP Swiss Property AG	7,289	CHF	700,155	781,306	0.05
Roche Holdings AG	111,273	CHF	27,081,148	35,381,004	2.23
Schindler Holdings AG	6,464	CHF	1,153,179	1,668,795	0.11
SGS SA	972	CHF	1,992,120	2,530,670	0.16
Siegfried Holdings AG	692	CHF	430,993	547,634	0.04
Siemens Energy AG	74,747	EUR	1,774,569	1,900,069	0.12
SIG Combibloc Group AG	50,757	CHF	795,552	1,164,063	0.07
Sika AG	21,268	CHF	2,633,120	5,869,043	0.37
Sonova Holdings AG	8,555	CHF	1,336,929	2,715,905	0.17
Stadler Rail AG	9,210	CHF	331,933	341,787	0.02
Straumann Holdings AG	1,810	CHF	1,065,074	2,435,487	0.15
Swatch Group AG	4,602	CHF	1,411,332	1,332,505	0.08
Swiss Life Holdings AG	5,071	CHF	1,426,831	2,079,865	0.13
Swiss Prime Site AG	12,116	CHF	870,763	1,014,652	0.06
Swiss Re AG	45,770	CHF	3,526,983	3,485,609	0.22
Swisscom AG	4,029	CHF	1,802,238	1,941,382	0.12
Tecan Group AG	1,529	CHF	385,156	639,392	0.04
Temenos AG	10,568	CHF	1,032,726	1,432,606	0.09
UBS Group AG	551,294	CHF	6,304,609	7,121,341	0.45
VAT Group AG 144A	4,294	CHF	536,159	1,204,935	0.08
Vifor Pharma AG	7,510	CHF	918,574	820,410	0.05
Zur Rose Group AG	1,507	CHF	384,409	487,354	0.03
Zurich Insurance Group AG	23,826	CHF	6,439,261	8,068,158	0.51
			<b>173,700,341</b>	<b>232,358,888</b>	<b>14.65</b>
<b>United Kingdom</b>					
3i Group PLC	154,173	GBP	1,725,182	2,106,654	0.13
Admiral Group PLC	37,891	GBP	895,607	1,387,732	0.09
Allfunds UK Ltd.	55,025	EUR	812,207	807,657	0.05
Anglo American PLC	201,085	GBP	3,936,904	6,728,630	0.42
Antofagasta PLC	61,530	GBP	641,636	1,028,909	0.06
Ashmore Group PLC	77,429	GBP	422,950	347,257	0.02
Ashtead Group PLC	71,511	GBP	1,570,968	4,468,364	0.28
Associated British Foods PLC	57,092	GBP	1,779,956	1,473,778	0.09
Assura REIT PLC	421,304	GBP	380,279	363,419	0.02
AstraZeneca PLC	207,922	GBP	13,905,413	21,030,867	1.33
Auto Trader Group PLC 144A	154,223	GBP	825,727	1,137,926	0.07
Avast PLC 144A	105,915	GBP	559,689	604,315	0.04
AVEVA Group PLC	19,773	GBP	693,937	854,081	0.05
Aviva PLC	622,347	GBP	3,283,512	2,942,650	0.19

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
BAE Systems PLC	511,249	GBP	3,234,567	3,108,779	0.20
Barclays PLC	2,530,791	GBP	5,855,863	5,044,800	0.32
Barratt Developments PLC	161,951	GBP	1,094,221	1,311,536	0.08
Bellway PLC	19,573	GBP	666,239	738,736	0.05
Berkeley Group Holdings PLC	19,271	GBP	850,498	1,031,518	0.07
BHP Group PLC	334,493	GBP	6,203,051	8,299,531	0.52
BP PLC	3,205,537	GBP	16,577,459	11,762,463	0.74
British American Tobacco PLC	339,501	GBP	14,985,586	11,073,528	0.70
British Land REIT Co. PLC	137,025	GBP	999,154	789,958	0.05
Britvic PLC	42,061	GBP	386,361	459,099	0.03
BT Group PLC	1,390,640	GBP	4,726,694	3,142,703	0.20
Bunzl PLC	53,517	GBP	1,260,430	1,489,343	0.09
Burberry Group PLC	64,310	GBP	1,317,860	1,547,732	0.10
Carnival PLC	24,940	GBP	952,825	482,504	0.03
Centrica PLC	925,951	GBP	1,945,980	555,066	0.03
Close Brothers Group PLC	23,944	GBP	397,435	422,568	0.03
Compass Group PLC	282,864	GBP	4,687,130	5,015,096	0.32
ConvaTec Group PLC 144A	254,858	GBP	711,212	714,300	0.05
Countryside Properties PLC 144A	74,878	GBP	364,928	412,226	0.03
Croda International PLC	22,643	GBP	1,121,398	1,943,437	0.12
Dechra Pharmaceuticals PLC	17,236	GBP	554,088	877,415	0.06
Deliveroo PLC 144A	174,885	GBP	532,750	587,536	0.04
Derwent London REIT PLC	16,253	GBP	622,077	628,577	0.04
Diageo PLC	370,411	GBP	10,741,935	14,933,872	0.94
Dialog Semiconductor PLC	11,222	EUR	464,315	735,714	0.05
Diploma PLC	19,614	GBP	454,269	663,513	0.04
Direct Line Insurance Group PLC	213,128	GBP	808,044	707,575	0.04
Dr. Martens PLC	89,897	GBP	444,392	466,007	0.03
DS Smith PLC	218,230	GBP	960,825	1,062,365	0.07
easyJet PLC	35,961	GBP	428,616	374,839	0.02
Electrocomponents PLC	74,823	GBP	544,757	896,886	0.06
Evraz PLC	91,711	GBP	484,995	632,456	0.04
Future PLC	17,932	GBP	595,332	654,241	0.04
Games Workshop Group PLC	5,203	GBP	262,509	690,948	0.04
Genus PLC	10,410	GBP	338,120	601,477	0.04
GlaxoSmithKline PLC	796,913	GBP	14,612,735	13,176,578	0.83
Greggs PLC	15,990	GBP	473,067	483,362	0.03
Halma PLC	60,274	GBP	1,040,066	1,890,131	0.12
Hargreaves Lansdown PLC	56,192	GBP	1,016,846	1,040,125	0.07
Hays PLC	264,874	GBP	476,908	489,361	0.03
Hikma Pharmaceuticals PLC	27,098	GBP	629,666	772,113	0.05
HomeServe PLC	46,491	GBP	514,691	517,472	0.03
Howden Joinery Group PLC	96,022	GBP	609,414	913,413	0.06
HSBC Holdings PLC	3,286,746	GBP	23,207,505	15,977,229	1.01
IG Group Holdings PLC	58,309	GBP	486,412	575,315	0.04
IMI PLC	42,807	GBP	595,289	857,690	0.05
Imperial Brands PLC	150,123	GBP	4,314,065	2,722,844	0.17
Inchcape PLC	57,858	GBP	437,166	517,958	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Informa PLC	238,876	GBP	1,623,243	1,395,780	0.09
InterContinental Hotels Group PLC	29,816	GBP	1,421,805	1,670,634	0.11
Intermediate Capital Group PLC	46,761	GBP	611,380	1,156,978	0.07
Intertek Group PLC	25,618	GBP	1,311,990	1,650,279	0.10
ITV PLC	578,177	GBP	1,105,451	845,599	0.05
J Sainsbury PLC	266,203	GBP	769,841	842,848	0.05
JD Sports Fashion PLC	78,960	GBP	596,925	845,298	0.05
Johnson Matthey PLC	31,538	GBP	1,113,023	1,128,973	0.07
Kingfisher PLC	335,323	GBP	1,085,846	1,423,796	0.09
Land Securities Group REIT PLC	110,290	GBP	1,286,466	867,729	0.05
Legal & General Group PLC	945,399	GBP	2,848,961	2,836,926	0.18
Lloyds Banking Group PLC	11,241,008	GBP	8,386,616	6,113,868	0.39
London Stock Exchange Group PLC	51,086	GBP	2,832,682	4,742,935	0.30
LondonMetric Property REIT PLC	144,274	GBP	361,108	388,900	0.02
M&G PLC	413,592	GBP	1,039,251	1,102,821	0.07
Marks & Spencer Group PLC	308,083	GBP	992,200	525,586	0.03
Meggitt PLC	123,034	GBP	722,702	661,000	0.04
Melrose Industries PLC	731,697	GBP	1,680,347	1,321,996	0.08
Mondi PLC	76,942	GBP	1,466,355	1,703,855	0.11
National Grid PLC	543,340	GBP	6,025,048	5,828,059	0.37
Natwest Group PLC	861,820	GBP	2,415,243	2,039,986	0.13
Next PLC	21,098	GBP	1,510,211	1,930,766	0.12
Ocado Group PLC	100,714	GBP	1,171,224	2,349,945	0.15
Pearson PLC	119,934	GBP	1,183,477	1,159,598	0.07
Pennon Group PLC	67,244	GBP	710,588	889,462	0.06
Persimmon PLC	50,663	GBP	1,314,117	1,745,726	0.11
Phoenix Group Holdings PLC	114,408	GBP	896,571	901,461	0.06
Primary Health Properties REIT PLC	209,462	GBP	356,882	375,518	0.02
Prudential PLC	414,280	GBP	6,508,375	6,628,413	0.42
Quilter PLC 144A	245,426	GBP	395,460	425,270	0.03
Reckitt Benckiser Group PLC	116,662	GBP	8,524,092	8,693,461	0.55
RELX PLC	314,119	GBP	5,507,016	7,021,924	0.44
Rentokil Initial PLC	294,490	GBP	1,111,288	1,698,098	0.11
Rightmove PLC	138,857	GBP	795,628	1,050,430	0.07
Rio Tinto PLC	169,955	GBP	7,428,572	11,777,818	0.74
Rolls-Royce Holdings PLC	1,326,035	GBP	3,868,637	1,528,009	0.10
Rotork PLC	139,034	GBP	467,526	551,312	0.03
Royal Dutch Shell PLC-A-	649,547	EUR	15,363,207	11,044,897	0.70
Royal Mail PLC	134,408	GBP	649,143	904,042	0.06
S4 Capital PLC	72,296	GBP	504,263	528,885	0.03
Sage Group PLC	178,040	GBP	1,280,415	1,419,017	0.09
Schroders PLC	20,377	GBP	709,754	833,883	0.05
Segro REIT PLC	190,162	GBP	1,464,745	2,424,524	0.15
Severn Trent PLC	40,155	GBP	1,044,788	1,169,877	0.07
Smith & Nephew PLC	140,227	GBP	2,236,540	2,552,341	0.16
Smiths Group PLC	63,066	GBP	1,053,248	1,168,098	0.07
Softcat PLC	21,112	GBP	468,323	436,777	0.03
Spectris PLC	19,035	GBP	553,554	717,987	0.05

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Spirax-Sarco Engineering PLC	11,665	GBP	883,522	1,850,075	0.12
SSE PLC	166,232	GBP	2,761,937	2,905,612	0.18
St James's Place PLC	85,531	GBP	1,016,450	1,471,604	0.09
Standard Chartered PLC	413,375	GBP	3,562,892	2,219,893	0.14
Standard Life Aberdeen PLC	347,000	GBP	1,568,350	1,095,433	0.07
Tate & Lyle PLC	74,692	GBP	603,202	642,470	0.04
Taylor Wimpey PLC	579,460	GBP	1,093,867	1,072,929	0.07
TechnipFMC PLC	66,841	EUR	1,030,566	505,585	0.03
Tesco PLC	1,224,731	GBP	4,184,455	3,180,791	0.20
THG PLC	135,625	GBP	1,019,019	963,733	0.06
Travis Perkins PLC	35,535	GBP	607,761	699,154	0.04
Tritax Big Box REIT PLC	273,927	GBP	447,151	626,386	0.04
Unilever PLC	416,407	GBP	18,322,038	20,520,912	1.29
UNITE Group REIT PLC	51,861	GBP	620,105	648,832	0.04
United Utilities Group PLC	108,396	GBP	1,126,347	1,230,375	0.08
Victrex PLC	13,627	GBP	348,160	404,153	0.03
Virgin Money UK PLC	197,111	GBP	445,659	455,898	0.03
Vistry Group PLC	34,997	GBP	503,763	479,634	0.03
Vodafone Group PLC	4,564,445	GBP	9,783,171	6,451,770	0.41
Weir Group PLC	41,315	GBP	787,334	890,843	0.06
WH Smith PLC	20,613	GBP	447,350	386,233	0.02
Whitbread PLC	32,091	GBP	1,205,778	1,167,087	0.07
Wm Morrison Supermarkets PLC	382,441	GBP	925,322	1,099,058	0.07
			<b>326,492,038</b>	<b>331,064,019</b>	<b>20.87</b>
<b>Total - Shares</b>			<b>1,283,658,543</b>	<b>1,582,434,878</b>	<b>99.76</b>
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construcción y Servicios SA-Rights- 09.07.21	39,409	EUR	—	46,503	0.00
			—	<b>46,503</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>46,503</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,283,658,543</b>	<b>1,582,481,381</b>	<b>99.76</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	263,789	EUR	269,287	26	0.00
			<b>269,287</b>	<b>26</b>	<b>0.00</b>
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	15,285	GBP	477,667	2	0.00
			<b>477,667</b>	<b>2</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>746,954</b>	<b>28</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>746,954</b>	<b>28</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,284,405,497</b>	<b>1,582,481,409</b>	<b>99.76</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Australia</b>					
Afterpay Ltd.	12,000	AUD	1,054,738	1,064,594	0.45
			<b>1,054,738</b>	<b>1,064,594</b>	<b>0.45</b>
<b>Canada</b>					
Agnico Eagle Mines Ltd.	119,233	USD	7,458,024	7,207,635	3.01
BCE Inc.	99,575	USD	4,903,073	4,911,039	2.05
Canopy Growth Corp.	225,630	USD	5,577,574	5,455,733	2.28
CGI Inc.	82,092	USD	7,458,058	7,437,535	3.11
Kinross Gold Corp.	260,594	USD	1,683,437	1,654,772	0.69
Magna International Inc.	157,559	USD	14,916,110	14,596,266	6.10
Manulife Financial Corp.	760,252	USD	14,916,144	14,976,964	6.26
Rogers Communications Inc.-B-	142,520	USD	7,458,072	7,573,513	3.17
Royal Bank of Canada	4,495	USD	459,704	455,388	0.19
Shopify Inc.-A-	6,262	USD	7,764,880	9,148,657	3.83
Sun Life Financial Inc.	145,694	USD	7,458,076	7,509,069	3.14
TELUS Corp.	333,993	USD	7,458,064	7,491,463	3.13
Thomson Reuters Corp.	93,052	USD	8,998,128	9,241,925	3.87
Waste Connections Inc.	62,093	USD	7,457,990	7,415,767	3.10
			<b>103,967,334</b>	<b>105,075,726</b>	<b>43.93</b>
<b>Netherlands</b>					
Playa Hotels & Resorts NV	837,200	USD	5,927,376	6,220,396	2.60
			<b>5,927,376</b>	<b>6,220,396</b>	<b>2.60</b>
<b>United States</b>					
8x8 Inc.	405,084	USD	9,446,559	11,245,132	4.70
Align Technology Inc.	2,436	USD	1,257,804	1,488,396	0.62
Alimera Sciences Inc.	29,316	USD	231,890	266,776	0.11
Allegiant Travel Co.	45,329	USD	9,724,884	8,793,826	3.68
Alphabet Inc.-C-	2,626	USD	4,118,855	6,581,596	2.75
Amazon.com Inc.	2,307	USD	7,307,330	7,936,449	3.32
Baxter International Inc.	118,092	USD	9,724,876	9,506,406	3.98
BGC Partners Inc.-A-	1,802,779	USD	9,446,562	10,221,757	4.27
Bio-Rad Laboratories Inc.-A-	17	USD	10,480	10,953	0.00
Cadence Design Systems Inc.	165,072	USD	20,665,364	22,585,151	9.44
Casper Sleep Inc.	36,561	USD	299,435	301,263	0.13
Caterpillar Inc.	59,649	USD	14,374,812	12,981,412	5.43
CBRE Group Inc.-A-	59,509	USD	5,171,332	5,101,707	2.13
DXC Technology Co.	189,994	USD	6,134,906	7,398,366	3.09
FleetCor Technologies Inc.	2,625	USD	753,270	672,158	0.28
Karyopharm Therapeutics Inc.	110,042	USD	1,779,929	1,135,633	0.48
Livent Corp.	474,616	USD	9,724,882	9,188,566	3.84
Micron Technology Inc.	156	USD	10,012	13,257	0.01
Mosaic Co.	278,251	USD	9,724,872	8,878,989	3.71

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Mr Cooper Group Inc.	21,354	USD	636,990	705,963	0.30
Scientific Games Corp.	121,751	USD	9,164,198	9,428,397	3.94
			<b>129,709,242</b>	<b>134,442,153</b>	<b>56.21</b>
<b>Total - Shares</b>			<b>240,658,690</b>	<b>246,802,869</b>	<b>103.19</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>240,658,690</b>	<b>246,802,869</b>	<b>103.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>240,658,690</b>	<b>246,802,869</b>	<b>103.19</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers CAC 40 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>France</b>					
Air Liquide SA	46,092	EUR	4,459,531	6,805,945	4.66
Alstom SA	30,714	EUR	1,287,296	1,308,109	0.90
Atos SE	9,636	EUR	741,200	494,327	0.34
AXA SA	188,276	EUR	4,012,775	4,026,282	2.76
BNP Paribas SA	109,491	EUR	5,505,511	5,788,789	3.96
Bouygues SA	22,198	EUR	762,811	692,356	0.47
Capgemini SE	15,669	EUR	1,354,753	2,538,378	1.74
Carrefour SA	59,690	EUR	1,132,796	989,959	0.68
Cie de Saint-Gobain	47,718	EUR	1,793,768	2,650,258	1.82
Cie Generale des Etablissements Michelin SCA	17,389	EUR	1,693,965	2,338,820	1.60
Credit Agricole SA	112,319	EUR	1,244,606	1,326,937	0.91
Danone SA	63,496	EUR	3,887,531	3,769,757	2.58
Dassault Systemes SE	12,861	EUR	1,673,175	2,630,074	1.80
Engie SA	177,793	EUR	2,371,089	2,054,220	1.41
EssilorLuxottica SA	29,815	EUR	3,236,340	4,640,407	3.18
Hermes International	3,083	EUR	1,854,411	3,787,465	2.59
Kering SA	7,376	EUR	2,446,124	5,436,112	3.72
Legrand SA	25,991	EUR	1,455,571	2,319,957	1.59
L'Oreal SA	24,498	EUR	4,802,997	9,206,348	6.31
LVMH Moet Hennessy Louis Vuitton SE	27,023	EUR	6,941,493	17,870,310	12.24
Orange SA	181,255	EUR	2,336,498	1,742,767	1.19
Pernod Ricard SA	19,119	EUR	2,308,164	3,579,077	2.45
Publicis Groupe SA	21,088	EUR	1,021,976	1,137,487	0.78
Renault SA	20,150	EUR	1,205,749	686,813	0.47
Safran SA	31,193	EUR	2,502,472	3,647,086	2.50
Sanofi	110,292	EUR	8,651,922	9,745,401	6.67
Schneider Electric SE	52,440	EUR	3,623,396	6,957,739	4.77
Societe Generale SA	78,914	EUR	2,601,173	1,961,802	1.34
Teleperformance	5,717	EUR	1,251,762	1,956,929	1.34
Thales SA	10,372	EUR	994,501	892,407	0.61
TotalEnergies SE	245,348	EUR	10,245,165	9,361,253	6.41
Unibail-Rodamco-Westfield REIT	11,458	EUR	1,772,521	836,319	0.57
Veolia Environnement SA	52,457	EUR	978,623	1,336,080	0.91
Vinci SA	47,689	EUR	3,489,149	4,291,533	2.94
Vivendi SE	75,040	EUR	1,536,605	2,125,883	1.46
Worldline SA 144A	23,457	EUR	1,431,913	1,851,696	1.27
			<b>98,609,332</b>	<b>132,785,082</b>	<b>90.94</b>
<b>Luxembourg</b>					
ArcelorMittal SA	69,776	EUR	1,266,537	1,803,710	1.23
			<b>1,266,537</b>	<b>1,803,710</b>	<b>1.23</b>
<b>Netherlands</b>					
Airbus SE	57,242	EUR	4,181,239	6,207,322	4.25

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers CAC 40 UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
Stellantis NV	197,406	EUR	2,398,723	3,265,095	2.24
STMicroelectronics NV	62,044	EUR	1,111,585	1,898,857	1.30
			<b>7,691,547</b>	<b>11,371,274</b>	<b>7.79</b>
<b>Total - Shares</b>			<b>107,567,416</b>	<b>145,960,066</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>107,567,416</b>	<b>145,960,066</b>	<b>99.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>107,567,416</b>	<b>145,960,066</b>	<b>99.96</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE MID CAP UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Austria</b>					
Erste Group Bank AG	6,566	EUR	160,335	240,918	0.45
OMV AG	3,461	EUR	145,300	196,888	0.37
Raiffeisen Bank International AG	3,465	EUR	92,316	78,485	0.15
Verbund AG	1,600	EUR	78,370	147,336	0.28
voestalpine AG	2,728	EUR	113,271	111,095	0.21
			<b>589,592</b>	<b>774,722</b>	<b>1.46</b>
<b>Belgium</b>					
Ageas SA	4,115	EUR	194,915	228,383	0.43
Colruyt SA	1,275	EUR	71,585	71,307	0.13
Elia Group SA	727	EUR	83,870	76,732	0.15
Proximus SADP	3,560	EUR	109,987	68,773	0.13
Sofina SA	363	EUR	104,262	156,609	0.30
Solvay SA	1,742	EUR	223,923	221,458	0.42
Umicore SA	4,633	EUR	179,920	282,955	0.53
			<b>968,462</b>	<b>1,106,217</b>	<b>2.09</b>
<b>Denmark</b>					
Ambu A/S-B-	3,936	DKK	140,869	151,338	0.28
Chr Hansen Holdings A/S	2,479	DKK	197,290	223,763	0.42
Danske Bank A/S	16,211	DKK	221,733	285,283	0.54
Demant A/S	2,546	DKK	69,637	143,327	0.27
Genmab A/S	1,540	DKK	320,078	630,190	1.19
GN Store Nord AS	3,009	DKK	177,677	262,869	0.50
Novozymes A/S-B-	4,892	DKK	248,554	368,779	0.70
Pandora A/S	2,350	DKK	217,037	315,929	0.60
ROCKWOOL International A/S-B-	203	DKK	77,562	98,836	0.19
Tryg A/S	8,462	DKK	177,331	207,753	0.39
			<b>1,847,768</b>	<b>2,688,067</b>	<b>5.08</b>
<b>Finland</b>					
Elisa OYJ	3,343	EUR	139,932	199,492	0.38
Kesko OYJ-B-	6,419	EUR	173,082	237,123	0.45
Orion OYJ-B-	2,496	EUR	98,734	107,300	0.20
Stora Enso OYJ-R-	13,672	EUR	182,366	249,447	0.47
UPM-Kymmene OYJ	12,544	EUR	324,007	474,543	0.90
Wartsila OYJ Abp	11,125	EUR	180,864	165,112	0.31
			<b>1,098,985</b>	<b>1,433,017</b>	<b>2.71</b>
<b>France</b>					
Accor SA	3,993	EUR	180,198	149,115	0.28
Aéroports de Paris	695	EUR	97,862	90,538	0.17
Alstom SA	6,543	EUR	272,174	330,471	0.62
Amundi SA 144A	1,430	EUR	121,775	126,085	0.24
Arkema SA	1,443	EUR	152,773	181,051	0.34
Atos SE	2,327	EUR	191,813	141,567	0.27
BioMerieux	979	EUR	95,349	113,778	0.21
Bolloré SA	20,734	EUR	67,673	111,140	0.21
Bouygues SA	5,369	EUR	219,654	198,590	0.37
Bureau Veritas SA	6,908	EUR	180,907	218,568	0.41
Capgemini SE	3,768	EUR	425,792	723,893	1.37
Carrefour SA	14,412	EUR	292,701	283,457	0.54

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
CNP Assurances	4,021	EUR	48,853	68,428	0.13
Covivio REIT	1,229	EUR	111,873	105,113	0.20
Dassault Aviation SA	59	EUR	73,530	69,408	0.13
Edenred	5,795	EUR	213,619	330,214	0.62
Eiffage SA	1,958	EUR	182,845	199,227	0.38
Eurazeo SE	925	EUR	64,340	80,626	0.15
Faurecia SE	2,758	EUR	175,885	135,309	0.26
Gecina REIT SA	1,079	EUR	159,133	165,323	0.31
Getlink SE	10,341	EUR	137,784	161,264	0.30
Iliad SA	347	EUR	72,142	50,780	0.10
Ipsen SA	883	EUR	104,051	91,856	0.17
Klepierre REIT SA	4,851	EUR	137,542	125,008	0.24
La Francaise des Jeux SAEM 144A	2,246	EUR	86,988	132,058	0.25
Legrand SA	6,286	EUR	438,082	665,395	1.26
Natixis SA	22,216	EUR	61,087	105,384	0.20
Orpea SA	1,215	EUR	143,647	154,533	0.29
Publicis Groupe SA	5,043	EUR	230,474	322,588	0.61
Remy Cointreau SA	533	EUR	63,905	110,046	0.21
Renault SA	4,518	EUR	120,956	182,624	0.34
SCOR SE	3,729	EUR	135,500	118,604	0.22
SEB SA	651	EUR	98,444	117,656	0.22
Sodexo SA	2,079	EUR	221,051	194,034	0.37
Suez SA	8,122	EUR	148,874	193,119	0.36
Teleperformance	1,380	EUR	278,848	560,189	1.06
Ubisoft Entertainment SA	2,177	EUR	173,360	152,424	0.29
Unibail-Rodamco-Westfield REIT	2,929	EUR	171,011	253,531	0.48
Valeo SA	5,397	EUR	266,434	162,376	0.31
Veolia Environnement SA	12,665	EUR	287,662	382,545	0.72
Wendel SE	628	EUR	89,358	84,454	0.16
			<b>6,795,949</b>	<b>8,142,369</b>	<b>15.37</b>
<b>Germany</b>					
Bechtle AG	644	EUR	137,641	119,637	0.23
Brenntag SE	3,631	EUR	228,567	337,677	0.64
Carl Zeiss Meditec AG	946	EUR	103,791	182,807	0.34
Commerzbank AG	23,547	EUR	197,091	167,044	0.31
Covestro AG 144A	4,541	EUR	332,957	293,277	0.55
Delivery Hero SE 144A	3,691	EUR	301,921	487,616	0.92
Deutsche Lufthansa AG	7,016	EUR	134,981	78,959	0.15
Deutsche Wohnen SE	8,034	EUR	289,581	491,430	0.93
FUCHS PETROLUB SE-Pref-	1,627	EUR	80,639	79,146	0.15
GEA Group AG	3,606	EUR	154,246	146,080	0.28
HeidelbergCement AG	3,497	EUR	199,333	300,001	0.57
HelloFresh SE	3,882	EUR	254,873	377,409	0.71
KION Group AG	1,696	EUR	147,396	180,775	0.34
LANXESS AG	1,952	EUR	136,121	133,846	0.25
LEG Immobilien AG	1,694	EUR	218,198	243,983	0.46
MTU Aero Engines AG	1,254	EUR	243,674	310,659	0.59
Nemetschek SE	1,355	EUR	103,732	103,677	0.20

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
Puma SE	2,480	EUR	175,794	295,721	0.56
Rational AG	121	EUR	105,584	109,629	0.21
RWE AG	15,098	EUR	373,559	547,168	1.03
Scout24 AG 144A	2,105	EUR	161,574	177,538	0.33
Symrise AG	3,024	EUR	253,224	421,374	0.79
TeamViewer AG 144A	3,781	EUR	188,084	142,229	0.27
Telefonica Deutschland Holdings AG	24,468	EUR	101,497	64,562	0.12
Uniper SE	2,141	EUR	66,912	78,862	0.15
United Internet AG	2,296	EUR	111,937	93,883	0.18
Zalando SE 144A	3,900	EUR	242,816	471,520	0.89
Zalando SE 144A	1,104	SEK	—	133,476	0.25
			<b>5,045,723</b>	<b>6,569,985</b>	<b>12.40</b>
<b>Ireland</b>					
DCC PLC	2,316	GBP	214,059	189,343	0.36
Kingspan Group PLC	3,628	EUR	192,277	342,647	0.64
Smurfit Kappa Group PLC	5,760	EUR	243,203	312,508	0.59
			<b>649,539</b>	<b>844,498</b>	<b>1.59</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	13,754	GBP	194,434	331,653	0.63
			<b>194,434</b>	<b>331,653</b>	<b>0.63</b>
<b>Italy</b>					
Amplifon SpA	2,936	EUR	117,811	144,982	0.27
DiaSorin SpA	595	EUR	120,155	112,545	0.21
FinecoBank Banca Fineco SpA	14,326	EUR	173,300	249,741	0.47
Infrastrutture Wireless Italiane SpA 144A	7,866	EUR	85,584	88,731	0.17
Mediobanca Banca di Credito Finanziario SpA	14,596	EUR	150,623	170,498	0.32
Moncler SpA	4,554	EUR	213,692	308,158	0.58
Nexi SpA 144A	10,328	EUR	175,027	226,710	0.43
Poste Italiane SpA 144A	12,279	EUR	108,321	162,363	0.31
Prysmian SpA	5,987	EUR	163,195	214,633	0.41
Recordati Industria Chimica e Farmaceutica SpA	2,457	EUR	109,488	140,443	0.26
Telecom Italia SpA	234,368	EUR	121,647	116,428	0.22
Telecom Italia SpA-RSP-	141,085	EUR	70,134	74,755	0.14
Terna Rete Elettrica Nazionale SpA	33,068	EUR	197,878	246,429	0.47
			<b>1,806,855</b>	<b>2,256,416</b>	<b>4.26</b>
<b>Jersey</b>					
Ferguson PLC	5,289	GBP	406,450	734,302	1.39
WPP PLC	28,798	GBP	246,368	387,566	0.73
			<b>652,818</b>	<b>1,121,868</b>	<b>2.12</b>
<b>Luxembourg</b>					
Aroundtown SA	23,480	EUR	196,871	183,220	0.34
Eurofins Scientific SE	3,138	EUR	196,317	358,739	0.68
InPost SA	4,681	EUR	86,758	93,959	0.18
Tenaris SA	11,106	EUR	79,321	121,064	0.23
			<b>559,267</b>	<b>756,982</b>	<b>1.43</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	9,949	EUR	88,357	120,251	0.23
Aegon NV	42,054	EUR	128,343	174,502	0.33

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Netherlands (continued)</b>					
Argenx SE	77	EUR	18,067	23,294	0.04
Argenx SE	1,000	EUR	247,111	302,523	0.57
ASM International NV	1,112	EUR	299,669	365,286	0.69
CNH Industrial NV	24,050	EUR	246,077	397,154	0.75
Davide Campari-Milano NV	12,285	EUR	105,867	164,554	0.31
EXOR NV	2,549	EUR	149,143	204,224	0.38
Just Eat Takeaway.com NV 144A	4,210	EUR	414,790	388,777	0.73
Koninklijke KPN NV	79,021	EUR	262,178	246,835	0.47
Koninklijke Vopak NV	1,619	EUR	81,904	73,535	0.14
NN Group NV	6,598	EUR	255,068	311,261	0.59
QIAGEN NV	5,425	EUR	180,196	262,230	0.49
Randstad NV	2,810	EUR	172,912	214,939	0.41
			<b>2,649,682</b>	<b>3,249,365</b>	<b>6.13</b>
<b>Norway</b>					
Adevinta ASA	6,444	NOK	118,548	123,560	0.23
Gjensidige Forsikring ASA	4,694	NOK	93,922	103,533	0.19
Mowi ASA	10,330	NOK	191,312	262,896	0.50
Norsk Hydro ASA	31,607	NOK	166,566	201,795	0.38
Orkla ASA	17,652	NOK	160,974	179,900	0.34
Schibsted ASA-A-	1,711	NOK	71,170	82,635	0.16
Schibsted ASA-B-	2,279	NOK	60,067	94,972	0.18
Yara International ASA	4,096	NOK	171,998	215,719	0.41
			<b>1,034,557</b>	<b>1,265,010</b>	<b>2.39</b>
<b>Portugal</b>					
Galp Energia SGPS SA	11,781	EUR	157,865	127,864	0.24
Jeronimo Martins SGPS SA	5,947	EUR	101,814	108,468	0.21
			<b>259,679</b>	<b>236,332</b>	<b>0.45</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	5,476	EUR	162,420	146,699	0.28
Enagas SA	5,849	EUR	158,411	135,155	0.25
Red Electrica Corp. SA	10,173	EUR	202,767	188,865	0.36
Repsol SA	35,007	EUR	344,931	438,147	0.83
Siemens Gamesa Renewable Energy SA	5,603	EUR	125,868	187,112	0.35
			<b>994,397</b>	<b>1,095,978</b>	<b>2.07</b>
<b>Sweden</b>					
Alfa Laval AB	7,394	SEK	186,654	261,362	0.49
Boliden AB	6,428	SEK	162,305	247,284	0.47
Electrolux AB-Series B-	5,301	SEK	123,999	147,089	0.28
Embracer Group AB	6,027	SEK	173,485	163,146	0.31
Epiroc AB-A-	15,488	SEK	193,973	353,146	0.67
Epiroc AB-B-	9,165	SEK	105,539	179,985	0.34
Fastighets AB Balder	2,472	SEK	125,798	155,220	0.29
Husqvarna AB-B-	9,828	SEK	90,558	130,662	0.25
ICA Gruppen AB	2,360	SEK	99,238	109,913	0.21
Industrivarden AB-A-	2,506	SEK	80,597	97,519	0.18
Industrivarden AB-C-	3,753	SEK	89,936	137,444	0.26
Investment AB Latour-B-	3,473	SEK	67,973	114,032	0.22
Kinnevik AB-B-	5,685	SEK	172,369	227,742	0.43

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Sweden (continued)</b>					
L E Lundbergforetagen AB-B-	1,797	SEK	68,404	116,030	0.22
Lundin Energy AB	4,704	SEK	110,834	166,551	0.31
Nibe Industrier AB-B-	33,504	SEK	221,283	352,663	0.67
Securitas AB-B-	7,365	SEK	108,112	116,346	0.22
Sinch AB 144A	11,890	SEK	206,251	200,202	0.38
Skanska AB-B-	7,995	SEK	179,645	212,212	0.40
SKF AB-B-	8,969	SEK	211,821	228,521	0.43
Svenska Cellulosa AB SCA-B-	14,239	SEK	194,420	233,511	0.44
Swedish Match AB	38,121	SEK	175,102	325,307	0.61
Tele2 AB-B-	11,771	SEK	140,179	160,486	0.30
			<b>3,288,475</b>	<b>4,436,373</b>	<b>8.38</b>
<b>Switzerland</b>					
Adecco Group AG	3,642	CHF	262,953	247,672	0.47
Baloise Holdings AG	1,090	CHF	158,421	170,160	0.32
Banque Cantonale Vaudoise	708	CHF	69,666	63,650	0.12
Barry Callebaut AG	84	CHF	152,523	195,380	0.37
Clariant AG	5,100	CHF	110,152	101,520	0.19
Coca-Cola HBC AG	4,709	GBP	117,115	170,047	0.32
EMS-Chemie Holdings AG	165	CHF	99,411	162,260	0.31
Geberit AG	871	CHF	386,843	653,945	1.24
Julius Baer Group Ltd.	5,260	CHF	247,554	343,591	0.65
Logitech International SA	4,068	CHF	289,600	493,344	0.93
Sonova Holdings AG	1,295	CHF	234,461	487,543	0.92
Straumann Holdings AG	243	CHF	184,549	387,759	0.73
Swatch Group AG	680	CHF	174,228	233,496	0.44
Swatch Group AG	1,234	CHF	61,240	81,501	0.15
Swiss Life Holdings AG	752	CHF	241,895	365,770	0.69
Swiss Prime Site AG	1,785	CHF	133,777	177,274	0.33
Temenos AG	1,570	CHF	232,821	252,396	0.48
Vifor Pharma AG	1,146	CHF	158,660	148,465	0.28
			<b>3,315,869</b>	<b>4,735,773</b>	<b>8.94</b>
<b>United Kingdom</b>					
3i Group PLC	22,872	GBP	245,528	370,627	0.70
Admiral Group PLC	4,532	GBP	131,166	196,837	0.37
Antofagasta PLC	9,268	GBP	113,621	183,791	0.35
Ashtead Group PLC	10,560	GBP	295,751	782,506	1.48
Auto Trader Group PLC 144A	22,707	GBP	141,317	198,689	0.37
AVEVA Group PLC	2,702	GBP	124,293	138,408	0.26
Barratt Developments PLC	23,933	GBP	213,137	229,849	0.43
Berkeley Group Holdings PLC	2,885	GBP	145,992	183,133	0.35
British Land REIT Co. PLC	20,691	GBP	190,642	141,460	0.27
Bunzl PLC	7,920	GBP	227,084	261,383	0.49
Burberry Group PLC	9,514	GBP	228,385	271,537	0.51
Croda International PLC	3,279	GBP	196,546	333,754	0.63
Direct Line Insurance Group PLC	32,070	GBP	149,145	126,264	0.24
Evraz PLC	11,958	GBP	86,022	97,795	0.18
Halma PLC	8,923	GBP	225,514	331,834	0.63
Hargreaves Lansdown PLC	8,361	GBP	181,857	183,534	0.35

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Hikma Pharmaceuticals PLC	4,063	GBP	127,283	137,290	0.26
Informa PLC	35,304	GBP	332,734	244,634	0.46
InterContinental Hotels Group PLC	4,293	GBP	241,643	285,260	0.54
Intertek Group PLC	3,793	GBP	229,909	289,763	0.55
J Sainsbury PLC	39,210	GBP	156,409	147,225	0.28
JD Sports Fashion PLC	12,123	GBP	126,985	153,908	0.29
Johnson Matthey PLC	4,548	GBP	204,175	193,072	0.36
Kingfisher PLC	49,607	GBP	253,302	249,790	0.47
Land Securities Group REIT PLC	16,555	GBP	230,423	154,463	0.29
M&G PLC	61,104	GBP	170,120	193,219	0.36
Melrose Industries PLC	114,180	GBP	323,794	244,645	0.46
Mondi PLC	11,412	GBP	270,099	299,695	0.57
Next PLC	3,125	GBP	228,052	339,146	0.64
Ocado Group PLC	11,439	GBP	224,227	316,522	0.60
Pearson PLC	17,713	GBP	172,492	203,098	0.38
Persimmon PLC	7,499	GBP	231,892	306,434	0.58
Phoenix Group Holdings PLC	15,261	GBP	148,334	142,601	0.27
Rentokil Initial PLC	43,581	GBP	231,849	298,015	0.56
Rolls-Royce Holdings PLC	196,658	GBP	231,308	268,739	0.51
Sage Group PLC	25,763	GBP	214,579	243,509	0.46
Schroders PLC	2,922	GBP	128,879	141,806	0.27
Segro REIT PLC	28,005	GBP	239,733	423,435	0.80
Severn Trent PLC	5,614	GBP	171,321	193,964	0.37
Smith & Nephew PLC	20,614	GBP	365,332	444,957	0.84
Smiths Group PLC	9,315	GBP	192,574	204,605	0.39
Spirax-Sarco Engineering PLC	1,733	GBP	208,893	325,950	0.61
St James's Place PLC	12,649	GBP	189,347	258,090	0.49
Standard Life Aberdeen PLC	51,289	GBP	298,421	192,012	0.36
Taylor Wimpey PLC	85,680	GBP	219,154	188,137	0.35
United Utilities Group PLC	16,026	GBP	199,763	215,724	0.41
Whitbread PLC	4,744	GBP	220,267	204,603	0.39
Wm Morrison Supermarkets PLC	56,634	GBP	168,489	193,011	0.36
			<b>9,847,782</b>	<b>11,728,723</b>	<b>22.14</b>
<b>Total - Shares</b>			<b>41,599,833</b>	<b>52,773,348</b>	<b>99.64</b>
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construcción y Servicios SA-Rights- 09.07.21	5,476	EUR	—	7,663	0.02
			—	<b>7,663</b>	<b>0.02</b>
<b>Total - Rights</b>			—	<b>7,663</b>	<b>0.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>41,599,833</b>	<b>52,781,011</b>	<b>99.66</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	75,997	EUR	121,080	9	0.00
			<b>121,080</b>	<b>9</b>	<b>0.00</b>
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	2,602	GBP	101,661	—	0.00
			<b>101,661</b>	<b>—</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>222,741</b>	<b>9</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>222,741</b>	<b>9</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>41,822,574</b>	<b>52,781,020</b>	<b>99.66</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Austria</b>					
ams AG	222,817	CHF	5,155,977	4,473,937	0.31
ANDRITZ AG	55,524	EUR	2,436,162	3,119,781	0.22
AT&S Austria Technologie & Systemtechnik AG	20,399	EUR	505,662	882,978	0.06
BAWAG Group AG 144A	58,274	EUR	2,560,137	3,101,530	0.22
CA Immobilien Anlagen AG	53,091	EUR	1,791,394	2,213,067	0.16
DO & Co. AG	5,364	EUR	372,734	484,085	0.03
EVN AG	29,160	EUR	464,443	687,467	0.05
IMMOFINANZ AG	67,461	EUR	1,419,084	1,516,039	0.11
Lenzing AG	11,301	EUR	1,149,220	1,383,072	0.10
Oesterreichische Post AG	24,328	EUR	959,456	1,293,949	0.09
Palfinger AG	15,050	EUR	529,656	630,920	0.04
S IMMO AG	36,769	EUR	734,876	880,808	0.06
S&T AG	41,593	EUR	962,165	951,976	0.07
Schoeller-Bleckmann Oilfield Equipment AG	10,016	EUR	434,295	421,074	0.03
Semperit AG Holding	9,787	EUR	286,835	393,457	0.03
Telekom Austria AG	155,665	EUR	1,207,086	1,329,143	0.09
UNIQA Insurance Group AG	103,889	EUR	866,069	904,303	0.06
Vienna Insurance Group AG Wiener Versicherung Gruppe	36,470	EUR	923,641	1,001,233	0.07
Wienerberger AG	94,258	EUR	2,573,670	3,632,870	0.26
			<b>25,332,562</b>	<b>29,301,689</b>	<b>2.06</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	18,451	EUR	2,844,872	3,115,862	0.22
Aedifica REIT SA	26,659	EUR	2,826,638	3,518,741	0.25
AGFA-Gevaert NV	124,167	EUR	549,898	576,483	0.04
Akka Technologies	8,030	EUR	373,385	223,976	0.02
Barco NV	56,045	EUR	1,220,360	1,533,985	0.11
Befimmo REIT SA	25,749	EUR	1,324,252	1,022,948	0.07
Bekaert SA	31,387	EUR	1,139,222	1,398,798	0.10
bpost SA	83,440	EUR	1,498,001	998,421	0.07
Cie d'Entreprises CFE	7,114	EUR	801,658	742,412	0.05
Cofinimmo REIT SA	20,291	EUR	2,790,436	3,089,703	0.22
D'iere SA	18,218	EUR	1,223,834	2,203,683	0.15
Econocom Group SA	123,497	EUR	592,132	468,657	0.03
Euronav NV	148,974	EUR	1,373,870	1,385,080	0.10
Fagron	50,245	EUR	1,103,446	1,121,996	0.08
Galapagos NV	37,266	EUR	2,837,224	2,584,452	0.18
Gimv NV	15,645	EUR	907,120	1,001,884	0.07
Intervest Offices & Warehouses REIT NV	24,686	EUR	657,332	668,937	0.05
Ion Beam Applications	15,038	EUR	378,699	297,107	0.02
KBC Ancora	29,257	EUR	1,300,283	1,248,358	0.09
Kinepolis Group NV	11,683	EUR	631,718	630,674	0.04
Melexis NV	16,528	EUR	1,472,480	1,716,030	0.12
Mithra Pharmaceuticals SA	17,158	EUR	529,327	483,257	0.03
Montea REIT NV	9,033	EUR	867,685	1,062,654	0.07
Ontex Group NV	55,409	EUR	1,106,464	689,950	0.05
Recticel SA	38,434	EUR	495,358	647,220	0.05
Retail Estates REIT NV	10,901	EUR	816,776	885,534	0.06

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Belgium (continued)</b>					
Telenet Group Holdings NV	35,837	EUR	1,538,570	1,348,922	0.09
Tessenderlo Group SA	13,966	EUR	511,042	589,617	0.04
VGP NV	4,694	EUR	911,891	926,285	0.07
Warehouses De Pauw REIT CVA	107,785	EUR	2,899,382	4,115,878	0.29
X-Fab Silicon Foundries SE 144A	29,987	EUR	160,449	284,493	0.02
X-Fab Silicon Foundries SE 144A	22,075	EUR	187,861	209,430	0.01
Xior Student Housing REIT NV	21,675	EUR	1,250,528	1,305,783	0.09
			<b>39,122,193</b>	<b>42,097,210</b>	<b>2.95</b>
<b>Bermuda</b>					
BW LPG Ltd. 144A	70,144	NOK	349,353	453,215	0.03
BW Offshore Ltd.	58,354	NOK	221,964	208,727	0.01
FLEX LNG Ltd.	28,904	NOK	337,506	418,183	0.03
Frontline Ltd.	77,889	NOK	610,117	703,474	0.05
Golden Ocean Group Ltd.	110,214	NOK	804,504	1,218,025	0.08
Hiscox Ltd.	280,460	GBP	4,109,837	3,221,964	0.23
Lancashire Holdings Ltd.	196,800	GBP	1,829,114	1,665,200	0.12
Stolt-Nielsen Ltd.	15,579	NOK	185,550	227,750	0.02
			<b>8,447,945</b>	<b>8,116,538</b>	<b>0.57</b>
<b>Denmark</b>					
ALK-Abello A/S	5,394	DKK	1,515,101	2,573,753	0.18
Alm Brand A/S	41,827	DKK	341,269	302,836	0.02
Bavarian Nordic A/S	47,888	DKK	1,399,305	1,976,448	0.14
Better Collective A/S	24,987	SEK	521,691	593,109	0.04
cBrain A/S	5,341	DKK	244,407	267,452	0.02
Chemometec A/S	12,986	DKK	1,031,853	1,746,847	0.12
D/S Norden A/S	23,959	DKK	462,308	762,265	0.05
Dfds A/S	29,162	DKK	1,381,061	1,645,392	0.12
Drilling Co. of 1972 A/S	16,528	DKK	629,404	690,583	0.05
FLSmidth & Co. A/S	36,153	DKK	1,443,104	1,503,072	0.11
H Lundbeck A/S	56,615	DKK	1,841,123	1,801,228	0.13
ISS A/S	131,737	DKK	2,298,108	3,092,502	0.22
Jyske Bank A/S	44,335	DKK	1,948,159	2,145,145	0.15
Matas A/S	36,793	DKK	522,070	666,558	0.05
Netcompany Group A/S 144A	33,220	DKK	2,277,118	3,774,669	0.26
NeuroSearch A/S	4,246	DKK	224,670	255,279	0.02
Nilfisk Holdings A/S	20,518	DKK	697,770	718,231	0.05
NKT A/S	33,837	DKK	1,122,887	1,553,020	0.11
Per Aarsleff Holdings A/S	20,639	DKK	853,229	928,180	0.06
Ringkjøbing Landbobank A/S	22,827	DKK	1,796,169	2,315,263	0.16
Royal Unibrew A/S	41,265	DKK	3,438,287	5,256,713	0.37
Scandinavian Tobacco Group A/S 144A	54,013	DKK	869,505	1,102,561	0.08
Schouw & Co. A/S	11,203	DKK	969,034	1,229,185	0.09
SimCorp A/S	33,168	DKK	3,367,304	4,163,885	0.29
Spar Nord Bank A/S	65,852	DKK	609,385	741,426	0.05
Sydbank AS	43,266	DKK	1,131,149	1,332,366	0.09
Topdanmark AS	36,323	DKK	1,587,062	1,890,716	0.13
Zealand Pharma A/S	28,885	DKK	809,285	853,115	0.06
			<b>35,331,817</b>	<b>45,881,799</b>	<b>3.22</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Faeroe Islands</b>					
Bakkafrost P/F	42,474	NOK	2,601,304	3,509,391	0.25
			<b>2,601,304</b>	<b>3,509,391</b>	<b>0.25</b>
<b>Finland</b>					
Adapteo OYJ	34,440	SEK	464,156	660,437	0.05
Admicom OYJ	2,074	EUR	312,534	211,522	0.01
Aktia Bank OYJ	51,646	EUR	561,085	660,243	0.05
BasWare OYJ	11,730	EUR	518,966	552,947	0.04
Cargotec OYJ-B-	31,571	EUR	1,412,432	1,632,387	0.11
Caverion OYJ	79,261	EUR	619,234	648,100	0.05
Citycon OYJ	56,896	EUR	604,674	484,794	0.03
Finnair OYJ	546,871	EUR	650,332	451,121	0.03
F-Secure OYJ	103,086	EUR	450,105	492,055	0.03
Harvia OYJ	12,247	EUR	660,489	740,710	0.05
Huhtamaki OYJ	78,195	EUR	3,414,448	3,704,623	0.26
Kamux Corp.	27,458	EUR	504,554	533,699	0.04
Kemira OYJ	85,385	EUR	1,221,688	1,344,708	0.09
Kojamo OYJ	98,998	EUR	2,070,996	2,262,332	0.16
Konecranes OYJ	48,597	EUR	1,766,600	2,047,061	0.14
Metsa Board OYJ	147,641	EUR	1,331,405	1,518,885	0.11
Metso Outotec OYJ	508,043	EUR	3,889,869	5,901,977	0.41
Musti Group OYJ	26,876	EUR	708,689	995,052	0.07
Neles OYJ	80,688	EUR	922,193	1,163,565	0.08
Nokian Renkaat OYJ	106,305	EUR	3,081,433	4,292,587	0.30
Outokumpu OYJ	260,122	EUR	1,394,040	1,558,435	0.11
QT Group OYJ	14,346	EUR	1,872,958	1,679,176	0.12
Remedy Entertainment OYJ	4,549	EUR	260,317	254,898	0.02
Revenio Group OYJ	19,706	EUR	1,130,991	1,493,302	0.10
Rovio Entertainment OYJ 144A	28,887	EUR	222,409	235,518	0.02
Sanoma OYJ	64,393	EUR	807,457	1,067,565	0.07
Talenom OYJ	14,614	EUR	235,730	247,483	0.02
TietoEVERY OYJ	71,242	EUR	2,148,959	2,250,705	0.16
Tokmanni Group Corp.	39,158	EUR	662,077	1,082,922	0.08
Uponor OYJ	47,154	EUR	891,727	1,366,684	0.10
Valmet OYJ	109,829	EUR	2,746,453	4,790,458	0.34
YIT OYJ	131,298	EUR	874,015	804,223	0.06
			<b>38,413,015</b>	<b>47,130,174</b>	<b>3.31</b>
<b>France</b>					
AB Science SA	25,461	EUR	332,909	294,997	0.02
Air France-KLM	225,808	EUR	1,620,243	1,089,888	0.08
Albioma SA	25,877	EUR	1,117,829	1,059,334	0.07
ALD SA 144A	84,329	EUR	1,217,951	1,264,073	0.09
Altarea REIT SCA	1,799	EUR	410,365	378,045	0.03
Alten SA	24,847	EUR	2,505,666	3,294,307	0.23
Aubay	4,049	EUR	138,926	213,676	0.02
Beneteau SA	36,036	EUR	521,248	570,086	0.04
Bonduelle SCA	8,542	EUR	234,179	214,249	0.02
Carmila REIT SA	43,748	EUR	715,072	599,742	0.04
Casino Guichard Perrachon SA	31,782	EUR	911,929	1,008,215	0.07

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Collectis SA	29,402	EUR	683,021	467,229	0.03
CGG SA	588,927	EUR	969,039	524,226	0.04
Chargeurs SA	12,369	EUR	327,857	343,241	0.02
Cie des Alpes	29,078	EUR	526,519	466,908	0.03
Cie Plastic Omnium SA	48,396	EUR	1,521,857	1,511,728	0.11
Coface SA	86,915	EUR	942,113	1,053,401	0.07
Derichebourg SA	80,596	EUR	547,906	814,332	0.06
Elior Group SA 144A	101,844	EUR	1,015,509	760,894	0.05
Elis SA	153,983	EUR	2,744,501	2,901,650	0.20
Eramet	6,890	EUR	583,524	449,806	0.03
Eutelsat Communications SA	138,963	EUR	1,531,209	1,623,903	0.11
Fnac Darty SA	15,644	EUR	1,050,826	1,006,458	0.07
Gaztransport Et Technigaz SA	17,996	EUR	1,542,798	1,453,354	0.10
Guerbet	6,999	EUR	357,996	247,343	0.02
ICADE REIT	24,684	EUR	1,856,753	2,131,058	0.15
ID Logistics Group	2,108	EUR	488,169	589,971	0.04
Imerys SA	25,818	EUR	1,080,217	1,206,333	0.09
Interparfums SA	14,646	EUR	604,671	951,805	0.07
IPSOS	31,441	EUR	962,219	1,325,514	0.09
JCDecaux SA	52,925	EUR	1,248,828	1,467,417	0.10
Kaufman & Broad SA	12,432	EUR	554,463	591,199	0.04
Korian SA	60,888	EUR	2,098,844	2,248,530	0.16
Lagarere SCA	27,310	EUR	683,520	674,944	0.05
LISI	18,181	EUR	594,581	594,002	0.04
Maisons du Monde SA 144A	27,488	EUR	746,196	681,299	0.05
Manitou BF SA	5,809	EUR	202,891	186,000	0.01
McPhy Energy SA	16,889	EUR	709,163	427,812	0.03
Mercialys REIT SA	62,325	EUR	663,884	754,634	0.05
Mersen SA	17,263	EUR	516,074	672,512	0.05
Metropole Television SA	24,229	EUR	445,618	509,727	0.04
Neoen SA 144A	34,242	EUR	1,931,138	1,538,216	0.11
Nexans SA	20,318	EUR	1,234,192	1,851,711	0.13
Nexity SA	33,654	EUR	1,515,326	1,683,416	0.12
PEUGEOT INVEST	4,184	EUR	438,032	562,669	0.04
Pharmagest Interactive	3,301	EUR	391,677	363,672	0.03
Quadient SA	28,436	EUR	645,204	854,522	0.06
Rexel SA	198,775	EUR	2,569,952	4,158,231	0.29
Rubis SCA	74,048	EUR	3,649,851	3,292,131	0.23
SMCP SA 144A	20,906	EUR	274,667	151,606	0.01
Societe BIC SA	20,529	EUR	1,278,965	1,426,638	0.10
SOITEC	17,613	EUR	2,278,151	3,882,943	0.27
Sopra Steria Group	12,644	EUR	1,870,790	2,432,112	0.17
SPIE SA	101,202	EUR	2,161,366	2,328,301	0.16
Tarkett SA	28,688	EUR	772,870	680,422	0.05
Technicolor SA	159,632	EUR	662,511	619,036	0.04
Television Francaise 1	26,283	EUR	266,191	265,716	0.02
Trigano SA	7,231	EUR	977,866	1,493,808	0.11
Valneva SE	51,532	EUR	493,515	680,786	0.05

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Verallia SA 144A	46,336	EUR	1,629,289	1,717,734	0.12
Vicat SA	17,727	EUR	861,710	856,665	0.06
Vilmorin & Cie SA	4,104	EUR	242,009	272,548	0.02
Virbac SA	3,489	EUR	820,085	1,195,768	0.08
Volitalia SA	16,936	EUR	455,522	451,899	0.03
			<b>64,947,962</b>	<b>71,384,392</b>	<b>5.01</b>
<b>Germany</b>					
1&1 Drillisch AG	38,799	EUR	1,239,377	1,187,103	0.08
Aareal Bank AG	47,318	EUR	1,351,894	1,092,548	0.08
Adesso SE	1,657	EUR	190,569	277,070	0.02
ADVA Optical Networking SE	41,291	EUR	455,429	571,935	0.04
AIXTRON SE	91,571	EUR	1,320,127	2,481,375	0.17
alstria office REIT-AG	127,152	EUR	1,997,060	2,350,810	0.16
Amadeus Fire AG	4,828	EUR	676,698	882,876	0.06
AURELIUS Equity Opportunities SE & Co. KGaA	25,581	EUR	747,536	786,323	0.05
Aurubis AG	26,116	EUR	1,833,272	2,420,692	0.17
Basler AG	3,276	EUR	289,192	405,595	0.03
BayWa AG	9,748	EUR	327,584	420,790	0.03
Bertrandt AG	3,085	EUR	237,379	206,340	0.01
Bilfinger SE	24,106	EUR	989,893	721,544	0.05
Borussia Dortmund GmbH & Co. KGaA	61,488	EUR	420,866	453,189	0.03
CANCOM SE	32,791	EUR	1,733,350	1,983,230	0.14
CECONOMY AG	134,242	EUR	1,019,386	655,258	0.05
Cewe Stiftung & Co. KGAA	6,583	EUR	802,011	1,019,566	0.07
CompuGroup Medical SE & Co. KgaA	21,665	EUR	1,617,705	1,696,992	0.12
CropEnergies AG	17,798	EUR	210,369	228,374	0.02
CTS Eventim AG & Co. KGaA	46,943	EUR	2,542,222	2,933,795	0.21
Datagroup SE	2,513	EUR	155,394	193,711	0.01
Dermapharm Holdings SE	15,447	EUR	880,208	1,231,926	0.09
Deutsche Beteiligungs AG	12,111	EUR	493,510	489,759	0.03
Deutsche EuroShop AG	42,655	EUR	1,189,039	1,011,692	0.07
Deutsche Pfandbriefbank AG 144A	104,331	EUR	1,222,030	1,031,629	0.07
Deutz AG	83,611	EUR	657,426	676,233	0.05
DIC Asset AG	34,387	EUR	469,197	594,158	0.04
Draegerwerk AG & Co. KGaA-Pref-	8,882	EUR	762,065	840,547	0.06
Duerr AG	43,163	EUR	1,800,514	1,642,080	0.12
Eckert & Ziegler Strahlen- und Medizintechnik AG	12,256	EUR	645,819	1,400,389	0.10
Elmos Semiconductor SE	6,270	EUR	185,755	271,399	0.02
ElringKlinger AG	25,598	EUR	501,688	455,654	0.03
Encavis AG	79,360	EUR	1,325,304	1,500,162	0.11
Evotec SE	106,964	EUR	2,840,247	4,849,425	0.34
flatexDEGIRO AG	6,914	EUR	425,591	930,622	0.07
Fraport AG Frankfurt Airport Services Worldwide	30,299	EUR	1,762,729	2,064,630	0.14
Freenet AG	106,640	EUR	2,630,018	2,519,172	0.18
Gerresheimer AG	24,829	EUR	2,304,339	2,745,721	0.19
GRENKE AG	23,085	EUR	1,385,150	1,012,931	0.07
Hamborner REIT AG	59,003	EUR	645,244	628,276	0.04
Hamburger Hafen und Logistik AG	25,626	EUR	589,529	644,266	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
Hensoldt AG	36,425	EUR	596,438	656,586	0.05
HOCHTIEF AG	16,865	EUR	1,426,044	1,295,214	0.09
Home24 SE	22,689	EUR	525,243	423,784	0.03
Hornbach Baumarkt AG	4,224	EUR	144,286	185,592	0.01
Hornbach Holdings AG & Co. KGaA	8,137	EUR	685,634	927,334	0.06
HUGO BOSS AG	49,127	EUR	1,938,211	2,672,957	0.19
Hypoport SE	2,959	EUR	1,098,180	1,529,959	0.11
Indus Holdings AG	15,199	EUR	629,835	602,018	0.04
Instone Real Estate Group AG 144A	32,939	EUR	1,047,771	992,184	0.07
Jenoptik AG	39,578	EUR	1,195,035	1,082,334	0.08
JOST Werke AG 144A	13,012	EUR	680,483	776,176	0.05
Jungheinrich AG-Pref-	39,586	EUR	1,555,654	1,935,075	0.14
K&S AG	155,997	EUR	1,916,556	2,123,765	0.15
Kloekner & Co. SE	58,881	EUR	604,225	805,804	0.06
Koenig & Bauer AG	11,681	EUR	517,751	389,948	0.03
Krones AG	10,932	EUR	1,031,330	976,857	0.07
KWS Saat SE & Co. KGaA	9,408	EUR	733,944	774,293	0.05
LPKF Laser & Electronics AG	18,944	EUR	489,493	551,758	0.04
MBB SE	1,206	EUR	135,248	187,928	0.01
Medios AG	6,681	EUR	300,328	266,213	0.02
METRO AG	102,262	EUR	1,025,466	1,266,086	0.09
MLP SE	52,822	EUR	355,406	436,612	0.03
MorphoSys AG	26,933	EUR	2,765,930	2,089,506	0.15
Nagarro SE	7,542	EUR	669,628	925,710	0.06
New Work SE	2,371	EUR	717,642	745,119	0.05
Nordex SE	62,536	EUR	1,338,051	1,518,827	0.11
Norma Group SE	23,908	EUR	1,172,530	1,224,261	0.09
Northern Bitcoin AG	3,727	EUR	421,099	360,660	0.03
PATRIZIA AG	40,228	EUR	944,589	1,049,541	0.07
Pfeiffer Vacuum Technology AG	3,585	EUR	579,722	681,083	0.05
ProSiebenSat.1 Media SE	132,198	EUR	2,195,139	2,629,879	0.18
Rheinmetall AG	35,406	EUR	3,483,023	3,497,600	0.25
SAF-Holland SE	35,430	EUR	564,331	492,853	0.03
Salzgitter AG	31,294	EUR	928,032	930,016	0.07
Secunet Security Networks AG	942	EUR	429,869	418,919	0.03
SGL Carbon SE	56,835	EUR	598,863	545,271	0.04
Siltronic AG	13,282	EUR	1,589,197	2,213,034	0.16
Sixt SE	10,427	EUR	1,094,907	1,404,708	0.10
Sixt SE-Pref-	15,587	EUR	947,827	1,256,955	0.09
SMA Solar Technology AG	8,767	EUR	439,217	502,997	0.04
Software AG	43,559	EUR	1,750,084	1,959,853	0.14
Steico SE	3,688	EUR	446,557	483,720	0.03
STO SE & Co. KGaA-Pref-	2,782	EUR	385,277	607,048	0.04
STRATEC SE	6,606	EUR	752,243	922,852	0.06
Stroeer SE & Co. KGaA	23,809	EUR	1,815,234	1,907,281	0.13
Suedzucker AG	53,854	EUR	923,512	862,184	0.06
TAG Immobilien AG	118,916	EUR	2,849,082	3,773,764	0.26
Takkt AG	30,898	EUR	507,442	513,720	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
thyssenkrupp AG	329,776	EUR	2,710,515	3,437,607	0.24
TUI AG	626,589	GBP	2,498,296	3,198,397	0.22
Varta AG	14,961	EUR	1,521,292	2,306,494	0.16
VERBIO Vereinigte BioEnergie AG	17,538	EUR	332,105	888,504	0.06
Vossloh AG	10,741	EUR	532,228	541,992	0.04
Wacker Chemie AG	12,871	EUR	1,325,495	1,985,048	0.14
Wacker Neuson SE	25,850	EUR	631,803	743,090	0.05
Washtec AG	13,229	EUR	847,645	820,497	0.06
Westwing Group AG	9,184	EUR	366,311	502,525	0.04
Wuestenrot & Wuerttembergische AG	30,496	EUR	636,798	698,712	0.05
Zeal Network SE	13,354	EUR	668,439	663,550	0.05
zooplus AG	5,224	EUR	1,001,319	1,692,514	0.12
			<b>104,886,549</b>	<b>121,364,555</b>	<b>8.52</b>
<b>Gibraltar</b>					
888 Holdings PLC	292,585	GBP	950,599	1,551,287	0.11
			<b>950,599</b>	<b>1,551,287</b>	<b>0.11</b>
<b>Guernsey</b>					
BMO Commercial Property Trust REIT Ltd.	686,065	GBP	690,792	858,675	0.06
Burford Capital Ltd.	152,009	GBP	1,808,766	1,562,347	0.11
Picton Property Income REIT Ltd.	489,556	GBP	573,831	588,378	0.04
Regional REIT Ltd. 144A	402,818	GBP	484,482	477,454	0.04
Sirius Real Estate Ltd.	860,013	GBP	967,003	1,314,000	0.09
UK Commercial Property REIT Ltd.	685,392	GBP	765,897	724,329	0.05
			<b>5,290,771</b>	<b>5,525,183</b>	<b>0.39</b>
<b>Ireland</b>					
AIB Group PLC	645,637	EUR	1,005,207	1,663,782	0.12
Bank of Ireland Group PLC	790,066	EUR	2,277,715	4,232,157	0.30
C&C Group PLC	337,617	GBP	1,155,885	1,133,355	0.08
Cairn Homes PLC	528,400	EUR	758,672	667,987	0.05
Dalata Hotel Group PLC	167,240	EUR	871,640	760,596	0.05
Glanbia PLC	173,429	EUR	2,591,700	2,815,616	0.20
Glenveagh Properties PLC 144A	708,191	EUR	692,021	806,250	0.06
Grafton Group PLC	185,243	GBP	2,136,659	2,935,219	0.20
Greencore Group PLC	439,966	GBP	903,112	763,386	0.05
Hibernia REIT PLC	543,424	EUR	778,888	799,114	0.06
Irish Residential Properties REIT PLC	325,120	EUR	524,208	586,822	0.04
Origin Enterprises PLC	114,548	EUR	499,856	447,601	0.03
Total Produce PLC	252,445	EUR	799,354	790,349	0.05
Unipharm PLC	199,598	EUR	558,034	807,159	0.06
United Drug PLC	216,605	GBP	2,157,821	3,198,758	0.22
			<b>17,710,772</b>	<b>22,408,151</b>	<b>1.57</b>
<b>Isle Of Man</b>					
Kape Technologies PLC	44,174	GBP	179,595	181,852	0.01
Playtech PLC	248,678	GBP	1,785,273	1,460,716	0.10
Strix Group PLC	174,723	GBP	479,239	761,526	0.06
			<b>2,444,107</b>	<b>2,404,094</b>	<b>0.17</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Israel</b>					
Plus500 Ltd.	73,079	GBP	1,028,171	1,347,749	0.09
Tremor International Ltd.	84,009	GBP	956,156	826,306	0.06
			<b>1,984,327</b>	<b>2,174,055</b>	<b>0.15</b>
<b>Italy</b>					
A2A SpA	1,235,877	EUR	1,980,349	2,526,741	0.18
ACEA SpA	40,213	EUR	733,552	929,451	0.07
Anima Holdings SpA 144A	214,494	EUR	1,096,652	1,066,059	0.07
Autogrill SpA	158,596	EUR	1,102,270	1,162,329	0.08
Azimut Holdings SpA	86,053	EUR	1,828,752	2,089,990	0.15
Banca Farmafactoring SpA 144A	131,114	EUR	822,221	1,313,875	0.09
Banca Generali SpA	47,888	EUR	1,530,219	2,043,319	0.14
Banca IFIS SpA	15,230	EUR	251,616	242,021	0.02
Banca Mediolanum SpA	182,968	EUR	1,620,480	1,780,119	0.12
Banca Monte dei Paschi di Siena SpA	173,238	EUR	796,641	237,081	0.02
Banca Popolare di Sondrio SCPA	372,520	EUR	1,116,189	1,616,001	0.11
Banco BPM SpA	1,106,322	EUR	3,029,093	3,559,423	0.25
Biesse SpA	13,408	EUR	427,047	448,078	0.03
BPER Banca	846,646	EUR	1,894,996	1,842,912	0.13
Brembo SpA	123,726	EUR	1,551,350	1,567,042	0.11
Brunello Cucinelli SpA	25,721	EUR	872,334	1,504,386	0.11
Buzzi Unicem SpA	74,457	EUR	1,727,795	1,975,240	0.14
Carel Industries SpA 144A	30,814	EUR	484,673	739,982	0.05
Cerved Group SpA	151,868	EUR	1,421,910	1,764,984	0.12
CIR SpA-Compagnie Industriali	974,429	EUR	564,404	584,721	0.04
Credito Emiliano SpA	85,777	EUR	487,315	513,701	0.04
Danieli & C Officine Meccaniche SpA-RSP-	41,613	EUR	692,922	717,533	0.05
Datalogic SpA	9,996	EUR	242,519	236,374	0.02
De' Longhi SpA	56,740	EUR	1,747,248	2,472,161	0.17
doValue SpA 144A	50,261	EUR	667,870	553,130	0.04
El.En. SpA	10,197	EUR	391,736	526,029	0.04
Enav SpA 144A	234,503	EUR	1,069,582	1,056,770	0.07
ERG SpA	52,385	EUR	1,121,594	1,553,085	0.11
Esprinet SpA	28,365	EUR	477,958	498,516	0.03
Falck Renewables SpA	92,949	EUR	444,025	612,869	0.04
Fincantieri SpA	404,097	EUR	384,023	364,206	0.03
Gruppo MutuiOnline SpA	22,626	EUR	756,750	1,078,654	0.08
GVS SpA 144A	61,237	EUR	1,047,209	1,002,896	0.07
Hera SpA	654,435	EUR	2,286,644	2,703,915	0.19
Illimity Bank SpA	53,071	EUR	561,586	740,138	0.05
Interpump Group SpA	58,460	EUR	2,164,740	3,462,228	0.24
Iren SpA	568,599	EUR	1,453,072	1,622,370	0.11
Italgas SpA	383,626	EUR	2,229,155	2,507,642	0.18
Italmobiliare SpA	19,656	EUR	609,377	709,791	0.05
Juventus Football Club SpA	520,460	EUR	510,839	445,628	0.03
Leonardo SpA	331,132	EUR	2,451,811	2,675,002	0.19
Maire Tecnimont SpA	145,219	EUR	527,885	531,112	0.04
MARR SpA	28,451	EUR	530,190	678,175	0.05
Mediaset SpA	208,544	EUR	710,864	752,819	0.05

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Italy (continued)</b>					
Piaggio & C SpA	155,287	EUR	503,817	610,658	0.04
Pirelli & C SpA 144A	291,555	EUR	1,597,452	1,692,818	0.12
RAI Way SpA 144A	97,207	EUR	528,849	585,612	0.04
Reply SpA	17,176	EUR	1,474,074	2,823,147	0.20
Saipem SpA	456,102	EUR	1,483,585	1,103,960	0.08
Salvatore Ferragamo SpA	39,117	EUR	838,104	837,087	0.06
Sanlorenzo SpA Via Ameglia	8,846	EUR	156,286	243,379	0.02
Saras SpA	546,045	EUR	656,106	456,526	0.03
Sesa SpA	6,964	EUR	571,548	1,164,464	0.08
Societa Cattolica di Assicurazioni SC	106,014	EUR	735,338	880,683	0.06
Tamburi Investment Partners SpA	82,906	EUR	622,179	813,092	0.06
Technogym SpA 144A	111,694	EUR	1,242,804	1,425,248	0.10
Tinexta Spa	15,242	EUR	277,611	593,238	0.04
Tod's SpA	8,893	EUR	560,159	604,298	0.04
Unipol Gruppo SpA	316,808	EUR	1,556,731	1,725,227	0.12
Webuild SpA	242,007	EUR	620,778	642,298	0.04
Zignago Vetro SpA	19,533	EUR	284,038	389,159	0.03
			<b>62,128,916</b>	<b>73,599,392</b>	<b>5.16</b>
<b>Jersey</b>					
boohoo Group PLC	820,003	GBP	3,021,576	3,516,190	0.25
Breedon Group PLC	1,252,204	GBP	1,442,484	1,864,786	0.13
Centamin PLC	920,209	GBP	1,461,313	1,286,478	0.09
IWG PLC	616,570	GBP	2,655,235	2,560,393	0.18
Man Group PLC	1,178,511	GBP	2,372,941	2,929,683	0.20
Petrofac Ltd.	255,615	GBP	942,883	389,138	0.03
Sanne Group PLC	123,980	GBP	1,051,184	1,424,985	0.10
TP ICAP Group PLC	618,381	GBP	2,245,015	1,669,229	0.12
			<b>15,192,631</b>	<b>15,640,882</b>	<b>1.10</b>
<b>Liechtenstein</b>					
Implantica AG	13,788	SEK	165,047	176,055	0.01
Liechtensteinische Landesbank AG	8,907	CHF	580,008	508,779	0.04
			<b>745,055</b>	<b>684,834</b>	<b>0.05</b>
<b>Luxembourg</b>					
ADO Properties SA 144A	66,396	EUR	2,054,547	1,746,432	0.12
APERAM SA	39,279	EUR	1,556,749	2,012,764	0.14
APERAM SA	485	EUR	15,861	24,945	0.00
B&M European Value Retail SA	731,942	GBP	4,348,075	5,795,862	0.41
B&S Group Sarl 144A	18,554	EUR	137,118	190,548	0.01
Befesa SA 144A	30,297	EUR	1,650,407	2,328,214	0.16
Corestate Capital Holdings SA	15,592	EUR	553,882	203,396	0.01
eDreams ODIGEO SA	47,102	EUR	218,645	379,278	0.03
Global Fashion Group SA	62,068	EUR	940,595	939,955	0.07
Grand City Properties SA	82,134	EUR	1,894,195	2,218,835	0.16
Millicom International Cellular SA	83,185	SEK	2,575,079	3,295,438	0.23
SES SA	310,904	EUR	2,458,186	2,375,173	0.17
Solutions 30 SE	72,033	EUR	914,696	498,022	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Luxembourg (continued)</b>					
Stabilus SA	20,764	EUR	1,500,288	1,687,978	0.12
Subsea 7 SA	184,452	NOK	1,977,928	1,771,813	0.12
			<b>22,796,251</b>	<b>25,468,653</b>	<b>1.79</b>
<b>Malta</b>					
Kambi Group PLC	20,867	SEK	713,749	1,038,452	0.07
Kindred Group PLC	188,412	SEK	1,921,883	2,955,452	0.21
Media and Games Invest PLC	57,792	EUR	327,418	342,541	0.02
			<b>2,963,050</b>	<b>4,336,445</b>	<b>0.30</b>
<b>Netherlands</b>					
Aalberts NV	81,262	EUR	3,435,687	4,367,427	0.31
Accell Group NV	21,299	EUR	787,066	1,144,210	0.08
AerCap Holdings NV	105,632	USD	4,288,017	5,409,415	0.38
Alfen Beheer BV 144A	17,015	EUR	1,150,875	1,589,025	0.11
AMG Advanced Metallurgical Group NV	23,408	EUR	716,892	799,475	0.06
Arcadis NV	58,887	EUR	1,584,046	2,410,674	0.17
ASR Nederland NV	112,878	EUR	4,384,834	4,362,565	0.31
Basic-Fit NV 144A	40,248	EUR	1,390,466	1,721,148	0.12
BE Semiconductor Industries NV	53,754	EUR	2,410,551	4,560,453	0.32
Boskalis Westminster	65,799	EUR	1,733,420	2,111,521	0.15
Brunel International NV	13,643	EUR	217,638	176,677	0.01
Cementir Holdings NV	53,470	EUR	479,885	545,327	0.04
CM.com NV	8,328	EUR	247,550	325,420	0.02
Corbion NV	48,635	EUR	2,024,662	2,779,997	0.19
COSMO Pharmaceuticals NV	8,757	CHF	809,176	808,105	0.06
Eurocommercial Properties NV	35,731	EUR	959,176	888,994	0.06
Euronext NV 144A	64,556	EUR	5,194,677	7,020,277	0.49
Fastned BV	3,735	EUR	275,259	239,184	0.02
Flow Traders 144A	27,002	EUR	936,833	1,161,747	0.08
Fugro NV	84,535	EUR	1,091,356	810,322	0.06
IMCD NV	46,762	EUR	4,503,959	7,436,527	0.52
Intertrust NV 144A	89,499	EUR	1,553,228	1,611,158	0.11
Koninklijke BAM Groep NV	210,696	EUR	702,643	585,183	0.04
Meltwater Holdings BV	89,636	NOK	521,392	478,065	0.03
NSI REIT NV	19,610	EUR	805,792	756,967	0.05
OCI NV	77,777	EUR	1,602,178	1,892,678	0.13
Pharming Group NV	551,434	EUR	768,453	627,134	0.04
PostNL NV	384,010	EUR	1,461,737	2,082,078	0.15
RHI Magnesita NV	21,856	GBP	948,613	1,222,816	0.09
SBM Offshore NV	120,345	EUR	2,096,134	1,828,921	0.13
Shop Apotheke Europe NV 144A	11,079	EUR	1,688,914	2,081,153	0.15
Signify NV 144A	104,508	EUR	3,959,755	6,610,752	0.46
Sligro Food Group NV	20,710	EUR	470,046	607,860	0.04
Technip Energies NV	83,537	EUR	1,196,674	1,145,210	0.08
TKH Group NV	33,497	EUR	1,626,163	1,689,864	0.12
TomTom NV	59,859	EUR	589,815	501,522	0.04
Van Lanschot Kempen NV	24,455	EUR	618,582	622,076	0.04

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Netherlands (continued)</b>					
Vastned Retail REIT NV	8,306	EUR	198,903	243,297	0.02
Wereldhave REIT NV	31,261	EUR	804,678	532,731	0.04
			<b>60,235,725</b>	<b>75,787,955</b>	<b>5.32</b>
<b>Norway</b>					
Aker ASA-A-	21,395	NOK	1,269,006	1,578,792	0.11
Aker Carbon Capture ASA	220,371	NOK	477,042	506,931	0.04
Aker Horizons Holdings ASA	105,022	NOK	333,269	348,316	0.02
Aker Solutions ASA	212,851	NOK	385,586	396,257	0.03
Atea ASA	72,477	NOK	965,515	1,409,921	0.10
Atlantic Sapphire ASA	53,105	NOK	559,821	560,968	0.04
Austevoll Seafood ASA	78,480	NOK	810,086	974,023	0.07
Bonheur ASA	16,581	NOK	406,119	469,190	0.03
Borregaard ASA	80,455	NOK	1,116,743	1,757,721	0.12
Crayon Group Holdings ASA 144A	35,705	NOK	403,413	522,389	0.04
DNO ASA	403,616	NOK	528,284	470,914	0.03
Elkem ASA 144A	215,467	NOK	717,137	784,227	0.05
Entra ASA 144A	97,903	NOK	1,634,456	2,239,031	0.16
Europris ASA 144A	138,128	NOK	702,952	866,791	0.06
Fjordkraft Holdings ASA 144A	89,619	NOK	771,388	532,703	0.04
Grieg Seafood ASA	49,223	NOK	461,959	507,377	0.04
Hexagon Composites ASA	103,743	NOK	433,998	449,683	0.03
Hexagon Purus ASA	43,815	NOK	170,107	197,201	0.01
Kahoot! ASA	196,379	NOK	1,509,657	1,346,437	0.09
Kongsberg Gruppen ASA	70,319	NOK	1,055,972	1,810,846	0.13
Leroy Seafood Group ASA	263,794	NOK	1,734,519	2,313,853	0.16
LINK Mobility Group Holdings ASA	117,101	NOK	483,021	427,841	0.03
NEL ASA	1,165,312	NOK	2,076,708	2,719,224	0.19
Nordic Semiconductor ASA	142,077	NOK	1,827,329	3,602,613	0.25
Norwegian Finans Holdings ASA	102,226	NOK	972,794	1,151,723	0.08
Pexip Holdings ASA	62,872	NOK	511,859	561,853	0.04
Protector Forsikring ASA	54,606	NOK	475,401	524,789	0.04
Quantafuel ASA	102,023	NOK	529,799	455,032	0.03
REC Silicon ASA	251,309	NOK	526,232	548,749	0.04
Salmar ASA	47,648	NOK	2,329,407	3,162,801	0.22
Scatec ASA 144A	100,026	NOK	2,266,257	2,650,250	0.19
Selvaag Bolig ASA	25,330	NOK	135,207	175,142	0.01
SpareBank 1 Nord Norge	107,518	NOK	876,768	1,065,784	0.07
Sparebank 1 Oestlandet	46,125	NOK	520,974	637,856	0.04
SpareBank 1 SMN	114,557	NOK	1,222,540	1,586,854	0.11
SpareBank 1 SR-Bank ASA	149,618	NOK	1,606,213	1,976,894	0.14
Storebrand ASA	375,615	NOK	2,728,304	3,404,682	0.24
TGS ASA	98,105	NOK	1,841,113	1,251,223	0.09
TOMRA Systems ASA	97,330	NOK	3,578,406	5,372,536	0.38
Vaccibody AS	82,825	NOK	847,749	726,687	0.05
Veidekke ASA	95,998	NOK	1,214,430	1,285,150	0.09
Wallenius Wilhelmsen ASA	69,256	NOK	307,669	241,284	0.02
XXL ASA 144A	103,585	NOK	239,806	219,684	0.02
			<b>43,565,015</b>	<b>53,792,222</b>	<b>3.77</b>

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Portugal</b>					
Altri SGPS SA	70,453	EUR	453,749	437,803	0.03
Banco Comercial Portugues SA-R-	6,966,056	EUR	1,334,687	1,115,242	0.08
Corticeira Amorim SGPS SA	47,942	EUR	594,622	602,657	0.04
CTT-Correios de Portugal SA	108,960	EUR	514,099	622,820	0.04
Navigator Co. SA	134,089	EUR	439,627	458,285	0.03
NOS SGPS SA	191,680	EUR	858,223	671,938	0.05
REN - Redes Energeticas Nacionais SGPS SA	298,853	EUR	846,848	829,319	0.06
Sonae SGPS SA	672,590	EUR	600,123	638,100	0.05
			<b>5,641,978</b>	<b>5,376,164</b>	<b>0.38</b>
<b>Spain</b>					
Acciona SA	20,098	EUR	2,445,525	3,034,097	0.21
Acerinox SA	135,690	EUR	1,489,049	1,638,918	0.12
Almirall SA	72,490	EUR	1,008,747	1,264,559	0.09
Applus Services SA	122,005	EUR	1,284,613	1,192,211	0.08
Atresmedia Corp. de Medios de Comunicacion SA	90,703	EUR	629,923	397,129	0.03
Banco de Sabadell SA	4,591,650	EUR	1,818,576	3,126,657	0.22
Bankinter SA	549,641	EUR	2,164,988	2,763,063	0.19
Cia de Distribucion Integral Logista Holdings SA	50,588	EUR	1,083,054	1,040,267	0.07
CIE Automotive SA	41,039	EUR	1,031,972	1,214,758	0.09
Construccion y Auxiliar de Ferrocarriles SA	19,184	EUR	818,182	808,774	0.06
Corp Financiera Alba SA	14,942	EUR	778,340	815,107	0.06
Ebro Foods SA	63,480	EUR	1,400,753	1,333,979	0.09
Ence Energia y Celulosa SA	131,309	EUR	609,597	533,495	0.04
Euskaltel SA 144A	70,015	EUR	741,980	911,679	0.06
Faes Farma SA	243,463	EUR	987,018	971,841	0.07
Fluidra SA	74,103	EUR	1,629,822	2,939,546	0.21
Gestamp Automocion SA 144A	118,010	EUR	691,287	625,008	0.04
Global Dominion Access SA 144A	100,602	EUR	429,422	521,358	0.04
Grenergy Renovables SA	7,467	EUR	255,815	266,539	0.02
Grupo Catalana Occidente SA	35,443	EUR	1,243,707	1,368,138	0.10
Indra Sistemas SA	93,417	EUR	1,014,394	852,477	0.06
Inmobiliaria Colonial Socimi REIT SA	238,941	EUR	2,303,192	2,412,813	0.17
Laboratorios Farmaceuticos Rovi SA	13,502	EUR	920,697	935,103	0.07
Lar Espana Real Estate Socimi REIT SA	42,868	EUR	323,517	249,356	0.02
Liberbank SA	1,690,153	EUR	737,585	620,548	0.04
Linea Directa Aseguradora SACia de Seguros y					
Reaseguros	531,747	EUR	753,405	1,114,269	0.08
Mapfre SA	865,147	EUR	1,705,204	1,828,806	0.13
Mediaset Espana Comunicacion SA	143,105	EUR	874,651	897,757	0.06
Melia Hotels International SA	101,687	EUR	859,401	752,486	0.05
Merlin Properties Socimi REIT SA	290,231	EUR	3,097,605	3,006,801	0.21
Metrovacesa SA 144A	44,826	EUR	392,826	354,040	0.02
Neinor Homes SA 144A	33,751	EUR	472,694	454,688	0.03
Pharma Mar SA	12,480	EUR	883,189	1,122,731	0.08
Promotora de Informaciones SA-A-	77,721	EUR	133,560	70,970	0.00
Prosegur Cash SA 144A	468,008	EUR	569,286	475,644	0.03
Prosegur Cia de Seguridad SA	205,859	EUR	742,274	673,794	0.05
Sacyr SA	281,003	EUR	671,207	713,804	0.05

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Spain (continued)</b>					
Solaria Energia y Medio Ambiente SA	62,561	EUR	880,878	1,130,673	0.08
Solarpack Corp. Tecnologica SA	13,019	EUR	377,981	403,736	0.03
Soltec Power Holdings SA	30,253	EUR	261,568	270,154	0.02
Tecnicas Reunidas SA	32,900	EUR	709,833	416,302	0.03
Unicaja Banco SA 144A	549,179	EUR	612,492	563,350	0.04
Viscofan SA	33,463	EUR	2,152,413	2,333,407	0.16
Zardoya Otis SA	142,061	EUR	1,094,181	978,812	0.07
			<b>45,086,403</b>	<b>49,399,644</b>	<b>3.47</b>
<b>Sweden</b>					
AAK AB	146,539	SEK	2,567,062	3,286,446	0.23
AcadeMedia AB 144A	74,086	SEK	554,585	699,958	0.05
AddTech AB-B-	214,961	SEK	2,470,172	3,569,215	0.25
AFRY AB	81,030	SEK	1,949,746	2,668,107	0.19
Alimak Group AB 144A	35,236	SEK	524,993	575,171	0.04
Ambea AB 144A	63,141	SEK	496,393	470,301	0.03
Arjo AB-B-	176,283	SEK	945,068	1,818,041	0.13
Atrium Ljungberg AB-B-	38,450	SEK	749,636	876,260	0.06
Attendo AB 144A	95,426	SEK	621,199	436,952	0.03
Avanza Bank Holdings AB	101,600	SEK	1,804,597	3,170,786	0.22
Axfood AB	86,128	SEK	1,770,288	2,383,786	0.17
Bactiguard Holdings AB	12,744	SEK	236,792	262,267	0.02
Beijer Alma AB	25,455	SEK	554,540	507,186	0.04
Beijer Ref AB	202,809	SEK	2,362,414	3,616,444	0.25
Betsson AB-B-	85,387	SEK	798,587	696,902	0.05
BHG Group AB	79,647	SEK	1,456,732	1,541,318	0.11
Bilia AB-A-	60,882	SEK	746,906	1,290,659	0.09
BillerudKorsnas AB	140,232	SEK	2,234,344	2,785,078	0.20
BioArctic AB 144A	21,100	SEK	213,294	339,982	0.02
BioGaia AB-B-	14,044	SEK	726,876	781,668	0.05
Biotage AB	53,500	SEK	793,363	1,267,412	0.09
Bonava AB-B-	65,088	SEK	796,401	716,549	0.05
BoneSupport Holdings AB 144A	41,080	SEK	358,048	361,221	0.03
Boozt AB 144A	40,153	SEK	570,811	882,674	0.06
Bravida Holdings AB 144A	171,166	SEK	1,778,896	2,477,781	0.17
Bufab AB	23,995	SEK	442,681	664,957	0.05
Bure Equity AB	45,703	SEK	1,073,373	1,976,225	0.14
Calliditas Therapeutics AB-B-	18,486	SEK	317,795	270,195	0.02
Camurus AB	25,698	SEK	445,603	643,040	0.04
Castellum AB	189,678	SEK	3,850,044	4,830,583	0.34
Catena AB	22,502	SEK	997,192	1,205,593	0.08
Cellavision AB	12,836	SEK	394,061	553,235	0.04
CELLINK AB-B-	21,826	SEK	646,725	1,082,604	0.08
Cibus Nordic Real Estate AB	29,332	SEK	531,696	701,047	0.05
Cint Group AB	61,781	SEK	663,442	694,952	0.05
Clas Ohlson AB-B-	18,495	SEK	193,557	190,851	0.01
Cloetta AB-B-	138,873	SEK	442,228	414,728	0.03
Collector AB	41,110	SEK	128,085	175,359	0.01
Coor Service Management Holdings AB 144A	71,017	SEK	481,451	563,011	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Sweden (continued)</b>					
Creades AB-A-	31,430	SEK	245,071	392,501	0.03
Desenio Group AB	46,973	SEK	552,987	488,836	0.03
Dios Fastigheter AB	75,082	SEK	627,832	778,286	0.05
Dometic Group AB 144A	240,552	SEK	2,591,462	4,099,607	0.29
Duni AB	33,269	SEK	394,698	431,027	0.03
Dustin Group AB 144A	50,049	SEK	379,592	661,300	0.05
Electrolux Professional AB-B-	187,922	SEK	742,099	1,332,702	0.09
Elekta AB-B-	308,953	SEK	3,575,390	4,479,595	0.31
Fabege AB	219,558	SEK	2,875,152	3,524,881	0.25
Fagerhult AB	49,468	SEK	397,324	396,801	0.03
Fingerprint Cards AB-B-	240,731	SEK	520,860	919,333	0.06
Fortnox AB	39,316	SEK	1,135,737	1,934,505	0.14
GARO AB	17,000	SEK	235,263	234,561	0.02
Getinge AB-B-	185,191	SEK	3,331,523	6,990,015	0.49
Granges AB	83,487	SEK	822,952	1,160,714	0.08
Hansa Biopharma AB	28,991	SEK	701,481	508,486	0.04
Hexatronic Group AB	27,796	SEK	485,054	416,673	0.03
Hexpol AB	220,058	SEK	2,182,631	2,719,799	0.19
HMS Networks AB	21,859	SEK	598,270	925,260	0.06
Holmen AB-B-	76,262	SEK	2,488,374	3,444,749	0.24
Hufvudstaden AB-A-	92,438	SEK	1,451,462	1,572,672	0.11
Indutrade AB	225,763	SEK	3,230,184	5,781,248	0.41
Instalco AB	34,708	SEK	911,277	1,440,730	0.10
Intrum AB	55,654	SEK	1,588,892	1,822,780	0.13
Investment AB Oresund	27,655	SEK	390,451	480,526	0.03
INVISIO AB	36,150	SEK	867,832	797,214	0.06
Inwido AB	36,668	SEK	429,938	634,561	0.04
JM AB	45,620	SEK	1,405,055	1,578,429	0.11
Karo Pharma AB	57,199	SEK	329,934	366,517	0.03
K-fast Holdings AB	40,740	SEK	187,311	297,732	0.02
Klovern AB-B-	544,980	SEK	879,729	1,090,960	0.08
KNOW IT AB	18,008	SEK	604,263	590,640	0.04
Kungsleden AB	142,567	SEK	1,278,930	1,727,044	0.12
LeoVegas AB 144A	57,099	SEK	371,243	253,710	0.02
Lifco AB-B-	191,475	SEK	2,772,678	4,477,821	0.31
Lime Technologies AB	7,439	SEK	300,861	283,220	0.02
Lindab International AB	57,579	SEK	757,657	1,344,519	0.09
Loomis AB	61,629	SEK	1,893,447	1,929,115	0.14
Mekonomen AB	34,613	SEK	542,819	572,286	0.04
MIPS AB	21,675	SEK	1,092,280	1,865,355	0.13
Modern Times Group MTG AB-B-	83,168	SEK	1,134,238	1,127,105	0.08
Munters Group AB 144A	110,815	SEK	819,717	991,253	0.07
Mycronic AB	60,250	SEK	1,125,112	1,819,022	0.13
NCC AB-B-	63,379	SEK	1,140,629	1,082,730	0.08
New Wave Group AB-B-	36,568	SEK	449,250	464,361	0.03
Nobia AB	101,979	SEK	683,837	870,479	0.06
Nobina AB 144A	71,929	SEK	501,855	653,506	0.05
Nolato AB-B-	171,608	SEK	1,293,926	1,689,563	0.12

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Sweden (continued)</b>					
Nordic Entertainment Group AB-B-	60,314	SEK	2,312,690	2,658,791	0.19
Nordnet AB publ	92,896	SEK	1,662,000	1,569,059	0.11
Nyfosa AB	144,212	SEK	1,146,368	1,951,010	0.14
Oncopeptides AB 144A	47,337	SEK	783,042	516,702	0.04
Pandox AB	75,923	SEK	1,243,633	1,264,177	0.09
Paradox Interactive AB	32,030	SEK	746,111	674,146	0.05
Peab AB-B-	151,207	SEK	1,525,623	1,868,838	0.13
Platzer Fastigheter Holdings AB-B-	52,592	SEK	674,628	798,214	0.06
PowerCell Sweden AB	38,664	SEK	968,431	1,021,287	0.07
Ratos AB-B-	185,804	SEK	870,300	1,127,579	0.08
Re:NewCell AB	15,015	SEK	355,152	311,812	0.02
Resurs Holdings AB 144A	97,031	SEK	592,326	479,701	0.03
Saab AB-B-	60,122	SEK	1,860,020	1,596,523	0.11
Sagax AB-B-	107,628	SEK	3,090,225	3,199,083	0.22
Sagax AB-D-	161,730	SEK	636,152	628,792	0.04
Samhallsbyggnadsbolaget i Norden AB	685,305	SEK	1,938,398	2,873,551	0.20
Samhallsbyggnadsbolaget i Norden AB-D-	112,251	SEK	396,718	382,476	0.03
SAS AB	2,990,493	SEK	729,591	734,322	0.05
Scandic Hotels Group AB 144A	129,570	SEK	595,999	506,484	0.04
Sdiptech AB-B-	20,309	SEK	633,233	1,036,567	0.07
Sedana Medical AB	57,176	SEK	480,543	477,350	0.03
SkiStar AB	34,259	SEK	387,585	571,240	0.04
SSAB AB-A-	199,671	SEK	850,981	977,792	0.07
SSAB AB-B-	487,949	SEK	1,727,638	2,135,595	0.15
Stillfront Group AB	250,476	SEK	1,870,879	2,408,944	0.17
Storytel AB	34,250	SEK	696,119	889,075	0.06
Svolder AB-B-	21,682	SEK	462,672	612,521	0.04
Sweco AB-B-	164,503	SEK	2,100,967	2,994,933	0.21
SwedenCare AB	53,554	SEK	699,421	720,136	0.05
Swedish Orphan Biovitrum AB	167,412	SEK	3,035,092	3,054,746	0.21
Thule Group AB 144A	86,223	SEK	2,501,742	3,825,121	0.27
Toadman Interactive AB	25,715	SEK	289,539	214,087	0.01
Tobii AB	65,921	SEK	379,170	510,663	0.04
Trelleborg AB-B-	196,528	SEK	4,063,011	4,566,117	0.32
Troax Group AB	33,856	SEK	731,136	1,106,476	0.08
Vitrolife AB	48,937	SEK	1,116,747	2,034,810	0.14
Wallenstam AB-B-	132,957	SEK	1,618,298	2,105,012	0.15
Wihlborgs Fastigheter AB	114,672	SEK	1,903,368	2,489,969	0.17
Xvivo Perfusion AB	19,789	SEK	570,699	809,872	0.06
			<b>140,254,482</b>	<b>182,596,846</b>	<b>12.81</b>
<b>Switzerland</b>					
Allreal Holdings AG	10,985	CHF	1,851,745	2,165,270	0.15
ALSO Holdings AG	5,347	CHF	1,070,885	1,541,597	0.11
APG SGA SA	950	CHF	257,127	233,299	0.02
Arbonia AG	45,757	CHF	635,644	875,192	0.06
Aryzta AG	811,968	CHF	825,553	1,108,567	0.08
Ascom Holdings AG	30,773	CHF	448,005	508,694	0.04
Autoneum Holdings AG	2,684	CHF	517,750	501,462	0.03

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Switzerland (continued)</b>					
Bachem Holdings AG-B-	4,251	CHF	1,218,753	2,520,201	0.18
Basilea Pharmaceutica AG	10,649	CHF	546,728	520,728	0.04
Belimo Holdings AG	7,906	CHF	2,970,905	3,617,935	0.25
Bell Food Group AG	1,863	CHF	599,374	571,386	0.04
BKW AG	16,607	CHF	1,370,140	1,730,139	0.12
Bobst Group SA	7,484	CHF	524,191	599,141	0.04
Bossard Holdings AG	4,402	CHF	864,401	1,345,340	0.09
Bucher Industries AG	5,109	CHF	1,977,387	2,674,024	0.19
Burckhardt Compression Holdings AG	3,055	CHF	967,283	1,237,732	0.09
Cembra Money Bank AG	23,332	CHF	2,280,791	2,617,546	0.18
Coltene Holdings AG	4,070	CHF	413,739	552,148	0.04
Comet Holdings AG	5,539	CHF	843,652	1,525,045	0.11
Conzzeta AG	1,168	CHF	1,258,301	1,579,488	0.11
Daetwyler Holdings AG	5,910	CHF	1,285,137	1,998,026	0.14
DKSH Holdings AG	27,774	CHF	1,832,979	2,127,332	0.15
dormakaba Holdings AG	2,439	CHF	1,544,208	1,663,644	0.12
Dufry AG	45,659	CHF	2,081,762	2,706,889	0.19
EFG International AG	74,111	CHF	488,378	608,538	0.04
Emmi AG	1,822	CHF	1,578,380	1,870,588	0.13
Flughafen Zurich AG	16,413	CHF	2,864,370	2,716,708	0.19
Forbo Holdings AG	756	CHF	1,193,672	1,432,912	0.10
Galenica AG 144A	37,459	CHF	2,124,467	2,646,262	0.19
GAM Holdings AG	106,457	CHF	1,088,221	231,491	0.02
Georg Fischer AG	3,241	CHF	3,578,262	4,814,078	0.34
Gurit Holdings AG	282	CHF	579,724	616,260	0.04
Helvetia Holdings AG	29,370	CHF	3,291,536	3,161,481	0.22
Huber & Suhner AG	11,398	CHF	821,428	963,038	0.07
Idorsia Ltd.	87,704	CHF	2,318,732	2,413,793	0.17
Implenia AG	9,169	CHF	309,911	238,859	0.02
Inficon Holdings AG	1,473	CHF	1,149,906	1,705,101	0.12
Interroll Holdings AG	534	CHF	1,424,577	2,120,171	0.15
Intershop Holdings AG	1,057	CHF	619,365	695,252	0.05
Kardex Holdings AG	4,424	CHF	692,069	1,024,218	0.07
Komax Holdings AG	3,236	CHF	676,435	817,796	0.06
Landis+Gyr Group AG	17,321	CHF	1,224,951	1,210,512	0.08
LEM Holdings SA	469	CHF	844,250	984,324	0.07
Leonteq AG	8,621	CHF	417,597	515,758	0.04
Medacta Group SA 144A	5,965	CHF	534,871	783,416	0.05
Medartis Holdings AG 144A	2,397	CHF	130,222	221,198	0.01
Metall Zug AG	154	CHF	246,677	346,535	0.02
Meyer Burger Technology AG	1,829,029	CHF	787,500	1,126,881	0.08
Mobilezone Holdings AG	40,271	CHF	413,980	474,007	0.03
Mobimo Holdings AG	5,964	CHF	1,623,882	1,961,439	0.14
Molecular Partners AG	17,568	CHF	414,346	358,069	0.02
OC Oerlikon Corp. AG	151,655	CHF	1,669,097	1,683,324	0.12
Orior AG	7,583	CHF	636,349	685,821	0.05
Peach Property Group AG	2,873	CHF	183,658	170,947	0.01
PSP Swiss Property AG	36,865	CHF	4,144,637	4,686,144	0.33

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Switzerland (continued)</b>					
Relief Therapeutics Holdings AG	1,437,717	CHF	621,323	311,076	0.02
Rieter Holdings AG	2,923	CHF	310,967	571,730	0.04
Schweiter Technologies AG	851	CHF	1,110,727	1,248,397	0.09
Sensirion Holdings AG 144A	9,022	CHF	510,207	724,220	0.05
SFS Group AG	14,229	CHF	1,531,598	2,048,877	0.14
Siegfried Holdings AG	3,181	CHF	1,782,463	2,985,360	0.21
SIG Combibloc Group AG	261,956	CHF	4,593,090	7,124,546	0.50
Softwareone Holdings AG	73,103	CHF	1,849,597	1,728,026	0.12
St Galler Kantonalbank AG	2,271	CHF	1,010,268	1,009,770	0.07
Stadler Rail AG	38,624	CHF	1,831,041	1,699,815	0.12
Sulzer AG	15,235	CHF	1,606,240	2,106,381	0.15
Swiss Steel Holdings AG	737,667	CHF	352,645	359,117	0.02
Swissquote Group Holdings SA	7,265	CHF	495,159	1,098,769	0.08
Tecan Group AG	9,688	CHF	3,329,377	4,804,435	0.34
u-blox Holdings AG	6,256	CHF	575,610	460,224	0.03
Valiant Holdings AG	12,446	CHF	1,264,626	1,234,704	0.09
Valora Holdings AG	3,145	CHF	693,569	662,105	0.05
VAT Group AG 144A	22,005	CHF	3,940,877	7,322,700	0.51
Vetropack Holdings AG	11,928	CHF	701,579	720,055	0.05
Vontobel Holdings AG	23,651	CHF	1,592,762	1,844,796	0.13
VZ Holdings AG	12,220	CHF	891,268	1,036,456	0.07
V-ZUG Holdings AG	1,307	CHF	113,742	201,349	0.01
Ypsomed Holdings AG	3,251	CHF	509,575	507,161	0.04
Zehnder Group AG	8,709	CHF	564,623	830,999	0.06
Zur Rose Group AG	7,323	CHF	1,816,251	2,808,464	0.20
			<b>99,857,074</b>	<b>125,255,278</b>	<b>8.79</b>
<b>United Kingdom</b>					
AB Dynamics PLC	15,191	GBP	473,975	430,205	0.03
Abcam PLC	178,163	GBP	3,111,305	3,398,963	0.24
Advanced Medical Solutions Group PLC	169,812	GBP	564,684	666,227	0.05
AG Barr PLC	115,904	GBP	931,099	829,399	0.06
Aggreko PLC	208,024	GBP	2,043,579	2,477,171	0.17
Airtel Africa PLC	801,473	GBP	888,100	853,094	0.06
AJ Bell PLC	251,610	GBP	1,370,458	1,507,831	0.11
Alliance Pharma PLC	587,207	GBP	654,242	804,708	0.06
Alpha FX Group PLC	25,585	GBP	470,838	542,537	0.04
AO World PLC	262,596	GBP	879,630	917,791	0.06
Argo Blockchain PLC	301,036	GBP	721,312	503,198	0.04
Arrow Global Group PLC	132,769	GBP	577,553	560,329	0.04
Ascential PLC	331,538	GBP	1,577,096	1,905,293	0.13
Ashmore Group PLC	346,505	GBP	1,935,687	1,842,916	0.13
ASOS PLC	56,914	GBP	3,312,040	3,899,743	0.27
Assura REIT PLC	2,132,431	GBP	1,957,142	2,181,400	0.15
Aston Martin Lagonda Global Holdings PLC 144A	55,895	GBP	1,438,279	1,449,733	0.10
Auction Technology Group PLC	44,559	GBP	722,405	709,126	0.05
Avacta Group PLC	207,729	GBP	406,514	506,784	0.04
Avast PLC 144A	543,239	GBP	3,032,121	3,675,741	0.26
Avon Rubber PLC	24,041	GBP	1,307,479	868,811	0.06

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Babcock International Group PLC	198,096	GBP	1,011,010	793,613	0.06
Bakkavor Group PLC 144A	100,213	GBP	195,188	178,864	0.01
Balfour Beatty PLC	569,929	GBP	2,075,259	2,413,949	0.17
Bank of Georgia Group PLC	34,308	GBP	680,080	636,986	0.04
Beazley PLC	495,186	GBP	2,729,256	2,273,865	0.16
Bellway PLC	100,308	GBP	4,044,153	4,489,684	0.31
Biffa PLC 144A	256,290	GBP	830,319	1,150,669	0.08
Big Yellow Group REIT PLC	137,910	GBP	1,881,025	2,490,041	0.17
Blue Prism Group PLC	65,144	GBP	1,232,603	728,945	0.05
Bodycote PLC	150,791	GBP	1,573,334	1,763,346	0.12
Brewin Dolphin Holdings PLC	219,975	GBP	935,200	1,055,999	0.07
Britvic PLC	224,531	GBP	2,460,804	2,906,371	0.20
Bytes Technology Group PLC	178,644	GBP	994,749	1,142,627	0.08
Cairn Energy PLC	432,195	GBP	1,097,256	869,910	0.06
Capita PLC	1,357,262	GBP	1,599,072	699,559	0.05
Capital & Counties Properties REIT PLC	607,324	GBP	1,648,317	1,353,287	0.09
Carnival PLC	128,472	GBP	2,071,427	2,947,549	0.21
Central Asia Metals PLC	174,072	GBP	589,540	572,323	0.04
Centrica PLC	4,760,572	GBP	2,625,380	3,384,263	0.24
Ceres Power Holdings PLC	72,701	GBP	777,970	1,061,575	0.07
Chemring Group PLC	203,914	GBP	865,575	809,879	0.06
Cineworld Group PLC	788,774	GBP	1,682,097	843,827	0.06
Civitas Social Housing REIT PLC	598,327	GBP	800,244	953,849	0.07
Clinigen Group PLC	100,693	GBP	1,091,352	861,044	0.06
Clipper Logistics PLC	68,626	GBP	497,698	763,167	0.05
Close Brothers Group PLC	123,307	GBP	2,460,059	2,580,689	0.18
CLS Holdings PLC	82,034	GBP	286,653	272,549	0.02
CMC Markets PLC 144A	111,023	GBP	460,928	705,515	0.05
Coats Group PLC	1,249,382	GBP	1,208,522	1,175,378	0.08
Computacenter PLC	63,331	GBP	1,559,815	2,250,207	0.16
ContourGlobal PLC 144A	187,009	GBP	517,633	498,603	0.03
ConvaTec Group PLC 144A	1,234,304	GBP	2,917,462	4,102,541	0.29
Countryside Properties PLC 144A	406,771	GBP	2,140,548	2,655,699	0.19
Craneware PLC	21,481	GBP	697,540	632,076	0.04
Cranswick PLC	43,307	GBP	1,863,659	2,375,111	0.17
Crest Nicholson Holdings PLC	215,377	GBP	1,202,302	1,247,852	0.09
Custodian REIT PLC	481,496	GBP	616,789	647,203	0.05
CVS Group PLC	55,682	GBP	1,022,999	1,857,664	0.13
Dechra Pharmaceuticals PLC	87,049	GBP	3,428,100	5,255,093	0.37
Derwent London REIT PLC	82,371	GBP	3,598,337	3,777,876	0.26
Dialog Semiconductor PLC	58,990	EUR	2,997,860	4,586,333	0.32
Diploma PLC	101,477	GBP	2,486,651	4,070,985	0.29
Diversified Energy Co. PLC	661,031	GBP	1,061,546	960,667	0.07
Dixons Carphone PLC	907,948	GBP	1,586,362	1,633,079	0.11
Domino's Pizza Group PLC	344,364	GBP	1,454,682	1,848,655	0.13
dotdigital group PLC	164,458	GBP	511,009	524,810	0.04
Dr. Martens PLC	344,562	GBP	2,356,396	2,118,179	0.15
Draper Esprit PLC	117,968	GBP	1,185,366	1,473,221	0.10

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Drax Group PLC	324,512	GBP	1,467,558	1,901,677	0.13
DS Smith PLC	1,117,494	GBP	5,803,091	6,451,383	0.45
Dunelm Group PLC	99,332	GBP	1,497,275	1,947,183	0.14
easyJet PLC	148,244	GBP	1,511,897	1,832,476	0.13
Electrocomponents PLC	367,830	GBP	3,485,155	5,228,748	0.37
Elementis PLC	458,908	GBP	943,989	955,376	0.07
EMIS Group PLC	46,803	GBP	679,442	743,544	0.05
Empiric Student Property REIT PLC	561,467	GBP	630,068	667,825	0.05
Energiean PLC	95,287	GBP	988,736	939,869	0.07
Equiniti Group PLC 144A	289,867	GBP	775,231	719,185	0.05
Ergomed PLC	33,079	GBP	459,007	536,940	0.04
Essentra PLC	258,490	GBP	1,362,303	1,103,411	0.08
Eurasia Mining PLC	1,467,104	GBP	705,544	403,117	0.03
Euromoney Institutional Investor PLC	97,707	GBP	1,444,668	1,374,069	0.10
Ferrexpo PLC	228,717	GBP	802,195	1,351,682	0.09
Fevertree Drinks PLC	85,549	GBP	2,464,946	3,040,815	0.21
First Derivatives PLC	22,519	GBP	845,337	706,171	0.05
Firstgroup PLC	1,013,151	GBP	1,301,350	1,146,287	0.08
Forterra PLC 144A	203,306	GBP	746,410	758,314	0.05
Frasers Group PLC	180,632	GBP	986,841	1,503,443	0.11
Frontier Developments PLC	19,033	GBP	547,053	607,372	0.04
Funding Circle Holdings PLC 144A	133,423	GBP	311,914	278,319	0.02
Future PLC	93,941	GBP	1,746,575	4,064,547	0.29
Games Workshop Group PLC	26,230	GBP	2,473,574	4,130,840	0.29
Gamesys Group PLC	59,005	GBP	756,900	1,503,090	0.11
Gamma Communications PLC	60,149	GBP	1,667,110	1,653,548	0.12
GB Group PLC	161,692	GBP	1,529,202	1,843,915	0.13
GCP Student Living REIT PLC	396,906	GBP	794,975	882,772	0.06
Genuit Group PLC	192,014	GBP	1,191,698	1,623,378	0.11
Genus PLC	53,247	GBP	2,472,935	3,648,481	0.26
Go-Ahead Group PLC	34,688	GBP	805,935	535,743	0.04
Grainger PLC	550,385	GBP	1,966,681	2,166,939	0.15
Great Portland Estates REIT PLC	189,017	GBP	1,830,128	1,852,629	0.13
Greatland Gold PLC	3,249,513	GBP	1,183,326	790,071	0.06
Greggs PLC	83,253	GBP	1,912,228	2,984,506	0.21
Halfords Group PLC	166,476	GBP	655,717	991,666	0.07
Hammerson REIT PLC	2,493,963	GBP	1,524,579	1,282,680	0.09
Harbour Energy PLC	191,310	GBP	1,141,629	996,357	0.07
Hays PLC	1,374,766	GBP	2,782,469	3,012,085	0.21
Helical PLC	92,019	GBP	472,294	552,971	0.04
Hill & Smith Holdings PLC	64,380	GBP	1,157,090	1,328,730	0.09
Hochschild Mining PLC	282,957	GBP	764,230	599,627	0.04
HomeServe PLC	249,986	GBP	3,270,861	3,299,754	0.23
Hotel Chocolat Group Ltd.	35,827	GBP	213,228	177,681	0.01
Howden Joinery Group PLC	486,227	GBP	3,887,552	5,485,089	0.38
Hunting PLC	135,480	GBP	490,620	412,685	0.03
Ibstock PLC 144A	305,656	GBP	899,409	901,078	0.06
Ideagen PLC	193,124	GBP	614,262	717,668	0.05

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
IG Design Group PLC	70,546	GBP	561,349	516,516	0.04
IG Group Holdings PLC	297,963	GBP	3,051,863	3,486,430	0.24
IMI PLC	219,372	GBP	3,399,240	5,212,486	0.37
Inchcape PLC	320,154	GBP	2,972,764	3,398,897	0.24
Indivior PLC	601,379	GBP	1,562,986	1,284,378	0.09
IntegraFin Holdings PLC	232,565	GBP	1,462,117	1,654,576	0.12
Intermediate Capital Group PLC	234,957	GBP	4,393,875	6,894,109	0.48
Investec Asset Management Ltd.	275,068	GBP	703,293	836,744	0.06
Investec PLC	568,037	GBP	1,908,091	2,262,333	0.16
iomart Group PLC	89,222	GBP	401,981	330,325	0.02
IP Group PLC	847,339	GBP	1,121,645	1,362,528	0.10
IQE PLC	642,109	GBP	733,579	422,675	0.03
ITM Power PLC	313,990	GBP	1,491,705	1,975,350	0.14
ITV PLC	2,968,599	GBP	3,331,478	5,148,770	0.36
J D Wetherspoon PLC	73,110	GBP	1,161,209	1,189,754	0.08
JET2 PLC	131,289	GBP	2,021,762	2,146,505	0.15
John Laing Group PLC 144A	405,713	GBP	1,685,930	2,240,768	0.16
John Wood Group PLC	566,087	GBP	2,422,925	1,718,100	0.12
Johnson Service Group PLC	314,920	GBP	768,775	763,071	0.05
Judges Scientific PLC	3,473	GBP	258,312	275,392	0.02
Jupiter Fund Management PLC	357,094	GBP	1,638,206	1,391,127	0.10
Just Group PLC	872,835	GBP	1,232,195	1,123,182	0.08
Kainos Group PLC	67,490	GBP	806,072	1,375,203	0.10
Keller Group PLC	64,359	GBP	737,186	713,048	0.05
Keywords Studios PLC	60,416	GBP	1,565,400	2,078,196	0.15
Learning Technologies Group PLC	467,453	GBP	844,001	1,214,680	0.08
Liontrust Asset Management PLC	51,610	GBP	941,315	1,340,377	0.09
LondonMetric Property REIT PLC	689,443	GBP	1,898,212	2,203,926	0.15
Luceco PLC 144A	54,707	GBP	288,737	314,014	0.02
LXI REIT PLC	540,500	GBP	882,820	994,570	0.07
Marks & Spencer Group PLC	1,588,858	GBP	2,449,422	3,214,472	0.23
Marshalls PLC	166,185	GBP	1,360,659	1,574,893	0.11
Marston's PLC	500,474	GBP	685,407	608,069	0.04
Mediclinic International PLC	375,408	GBP	1,572,480	1,541,301	0.11
Meggitt PLC	637,807	GBP	2,934,342	4,063,627	0.28
Micro Focus International PLC	274,252	GBP	1,494,912	2,072,394	0.15
Mitchells & Butlers PLC	214,081	GBP	833,788	823,938	0.06
Mitie Group PLC	1,144,922	GBP	1,101,803	1,075,524	0.08
Moneysupermarket.com Group PLC	438,052	GBP	1,706,818	1,552,807	0.11
Moonpig Group PLC	100,430	GBP	650,528	594,913	0.04
Morgan Advanced Materials PLC	251,799	GBP	967,877	1,227,903	0.09
Morgan Sindall Group PLC	29,937	GBP	621,143	891,232	0.06
Naked Wines PLC	51,673	GBP	606,455	576,066	0.04
National Express Group PLC	453,277	GBP	1,895,864	1,669,395	0.12
NCC Group PLC	242,420	GBP	754,081	984,580	0.07
Network International Holdings PLC 144A	384,165	GBP	2,176,380	1,940,787	0.14
Numis Corp. PLC	71,827	GBP	317,680	352,250	0.02
On the Beach Group PLC 144A	134,671	GBP	738,234	595,332	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
OSB Group PLC	374,858	GBP	1,983,535	2,402,813	0.17
Oxford Biomedica PLC	53,165	GBP	612,381	954,782	0.07
Pagegroup PLC	270,853	GBP	1,722,836	2,091,610	0.15
Paragon Banking Group PLC	208,685	GBP	1,250,098	1,468,827	0.10
Pennon Group PLC	346,428	GBP	4,223,826	5,434,197	0.38
Petropavlovsk PLC	1,988,781	GBP	703,949	650,035	0.05
Pets at Home Group PLC	407,509	GBP	1,641,433	2,567,067	0.18
Polar Capital Holdings PLC	46,167	GBP	522,179	529,990	0.04
Premier Foods PLC	505,222	GBP	462,624	764,941	0.05
Primary Health Properties REIT PLC	1,031,896	GBP	1,889,814	2,193,864	0.15
Provident Financial PLC	198,352	GBP	1,083,378	635,711	0.04
PZ Cussons PLC	195,123	GBP	704,998	659,056	0.05
QinetiQ Group PLC	463,429	GBP	1,818,570	2,199,741	0.15
Quilter PLC 144A	1,473,267	GBP	2,965,759	3,027,427	0.21
Rank Group PLC	193,072	GBP	504,354	447,555	0.03
Rathbone Brothers PLC	41,576	GBP	1,128,336	1,040,725	0.07
Reach PLC	248,718	GBP	847,813	944,877	0.07
Redde Northgate PLC	200,061	GBP	775,933	1,102,733	0.08
Redrow PLC	230,775	GBP	1,727,966	1,950,444	0.14
Renalytix PLC	35,024	GBP	572,758	522,546	0.04
Renishaw PLC	29,908	GBP	1,921,636	2,035,246	0.14
Restaurant Group PLC	626,877	GBP	1,155,064	1,110,211	0.08
Restore PLC	107,158	GBP	576,283	577,330	0.04
Rightmove PLC	707,523	GBP	5,118,800	6,347,286	0.45
Rotork PLC	713,815	GBP	2,910,995	3,356,684	0.24
Royal Mail PLC	651,160	GBP	2,472,945	5,193,973	0.36
RWS Holdings PLC	238,613	GBP	1,819,304	1,857,476	0.13
S4 Capital PLC	228,078	GBP	1,501,603	1,978,692	0.14
Sabre Insurance Group PLC 144A	203,825	GBP	719,196	718,014	0.05
Safestore Holdings REIT PLC	172,665	GBP	1,521,567	2,258,861	0.16
Saga PLC	89,855	GBP	490,580	493,790	0.03
Savills PLC	126,944	GBP	1,677,838	2,016,718	0.14
Secure Income REIT PLC	181,969	GBP	979,382	955,248	0.07
Senior PLC	373,039	GBP	694,307	780,732	0.05
Serco Group PLC	1,007,743	GBP	1,719,525	1,889,143	0.13
Serica Energy PLC	187,511	GBP	315,210	359,025	0.02
Shaftesbury REIT PLC	162,097	GBP	1,434,632	1,275,275	0.09
SIG PLC	608,004	GBP	522,901	443,062	0.03
Smart Metering Systems PLC	90,139	GBP	799,272	1,082,101	0.08
Softcat PLC	97,864	GBP	1,470,121	2,401,050	0.17
SolGold PLC	641,443	GBP	299,054	252,545	0.02
Spectris PLC	93,700	GBP	3,463,565	4,191,328	0.29
Spire Healthcare Group PLC 144A	253,344	GBP	718,848	860,956	0.06
Spirent Communications PLC	500,879	GBP	1,585,468	1,704,939	0.12
SSP Group PLC	617,489	GBP	2,876,032	2,272,473	0.16
St Modwen Properties PLC	171,442	GBP	926,077	1,319,191	0.09
Stagecoach Group PLC	385,881	GBP	744,577	437,655	0.03
SThree PLC	75,683	GBP	470,396	482,509	0.03

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>United Kingdom (continued)</b>					
Sumo Group PLC	93,627	GBP	498,267	472,741	0.03
Synthomer PLC	280,383	GBP	1,539,666	1,904,140	0.13
Tate & Lyle PLC	372,188	GBP	3,433,803	3,796,551	0.27
TBC Bank Group PLC	38,016	GBP	614,393	609,200	0.04
Team17 Group PLC	90,099	GBP	962,096	906,122	0.06
Telecom Plus PLC	54,292	GBP	986,942	852,019	0.06
TI Fluid Systems PLC 144A	164,585	GBP	496,702	698,014	0.05
Trainline PLC 144A	380,296	GBP	2,275,513	1,542,457	0.11
Travis Perkins PLC	183,464	GBP	3,023,138	4,280,709	0.30
Tritax Big Box REIT PLC	1,374,212	GBP	2,861,071	3,726,570	0.26
Tullow Oil PLC	986,488	GBP	1,423,252	810,311	0.06
Ultra Electronics Holdings PLC	58,699	GBP	1,538,982	1,856,955	0.13
UNITE Group REIT PLC	267,365	GBP	3,362,606	3,966,834	0.28
Vectura Group PLC	495,664	GBP	811,156	933,979	0.07
Vesuvius PLC	160,392	GBP	1,020,600	1,169,908	0.08
Victoria PLC	54,475	GBP	481,966	805,223	0.06
Victrex PLC	72,055	GBP	2,167,035	2,534,298	0.18
Virgin Money UK PLC	1,056,403	GBP	2,653,917	2,897,575	0.20
Vistry Group PLC	181,383	GBP	2,467,040	2,947,975	0.21
Volex PLC	90,368	GBP	441,167	465,025	0.03
Warehouse REIT PLC	344,077	GBP	570,460	712,988	0.05
Watkin Jones PLC	192,034	GBP	520,957	570,364	0.04
Weir Group PLC	211,430	GBP	3,813,969	5,406,401	0.38
WH Smith PLC	106,666	GBP	2,414,611	2,370,185	0.17
Wickes Group PLC	206,096	GBP	548,650	700,390	0.05
Workspace Group REIT PLC	119,913	GBP	1,363,772	1,381,553	0.10
Young & Co's Brewery PLC-A-	14,660	GBP	333,480	330,109	0.02
			<b>349,740,706</b>	<b>406,678,475</b>	<b>28.54</b>
<b>Total - Shares</b>			<b>1,195,671,209</b>	<b>1,421,465,308</b>	<b>99.76</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,195,671,209</b>	<b>1,421,465,308</b>	<b>99.76</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Bermuda</b>					
African Minerals Ltd. <sup>(1)</sup>	139,811	USD	354,913	14	0.00
			<b>354,913</b>	<b>14</b>	<b>0.00</b>
<b>Italy</b>					
Amco <sup>(1)</sup>	2,592	EUR	37,750	38,554	0.01

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Banca Carige SpA <sup>(1)</sup>	30,380	EUR	357,038	4	0.00
Bio On Spa <sup>(1)</sup>	4,900	EUR	199,789	—	0.00
			<b>594,577</b>	<b>38,558</b>	<b>0.01</b>
<b>Spain</b>					
Let's GOWEX SA <sup>(1)</sup>	11,914	EUR	377,753	1	0.00
Sacyr SA	7,025	EUR	—	17,845	0.00
			<b>377,753</b>	<b>17,846</b>	<b>0.00</b>
<b>United Kingdom</b>					
Finablr PLC 144A	145,570	GBP	301,947	1,207	0.00
Patisserie Holdings PLC <sup>(1)</sup>	36,176	GBP	218,546	5	0.00
			<b>520,493</b>	<b>1,212</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>1,847,736</b>	<b>57,630</b>	<b>0.01</b>
<b>Total Other transferable securities and money market instruments</b>			<b>1,847,736</b>	<b>57,630</b>	<b>0.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,197,518,945</b>	<b>1,421,522,938</b>	<b>99.77</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA	36,926	EUR	2,243,501	2,049,398	2.09
Groupe Bruxelles Lambert SA	17,391	EUR	1,873,852	1,945,668	1.99
KBC Group NV	13,375	EUR	1,105,626	1,019,889	1.04
Telenet Group Holdings NV	77,344	EUR	3,188,698	2,911,266	2.98
			<b>8,411,677</b>	<b>7,926,221</b>	<b>8.10</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	11,947	USD	3,024,914	2,709,341	2.77
			<b>3,024,914</b>	<b>2,709,341</b>	<b>2.77</b>
<b>Germany</b>					
Bayer AG	35,085	EUR	2,243,458	2,130,711	2.18
Bayerische Motoren Werke AG	8,553	EUR	900,967	905,872	0.93
Covestro AG 144A	13,151	EUR	901,051	849,346	0.87
Deutsche Post AG	31,497	EUR	1,873,902	2,142,529	2.19
Hannover Rueck SE	10,598	EUR	1,873,978	1,773,369	1.81
HUGO BOSS AG	37,634	EUR	1,873,916	2,047,633	2.09
Infineon Technologies AG	25,468	EUR	1,029,251	1,021,449	1.04
Volkswagen AG-Pref-	3,998	EUR	1,105,527	1,001,348	1.02
			<b>11,802,050</b>	<b>11,872,257</b>	<b>12.13</b>
<b>Netherlands</b>					
Akzo Nobel NV	17,704	EUR	2,159,320	2,187,698	2.23
ASML Holdings NV	2,005	EUR	1,263,917	1,377,657	1.41
ING Groep NV	128,906	EUR	1,381,978	1,702,969	1.74
Koninklijke Ahold Delhaize NV	39,884	EUR	1,106,208	1,185,772	1.21
Koninklijke KPN NV	335,453	EUR	1,106,215	1,047,842	1.07
Signify NV 144A	14,750	EUR	901,041	933,025	0.95
			<b>7,918,679</b>	<b>8,434,963</b>	<b>8.61</b>
<b>Norway</b>					
Norsk Hydro ASA	148,150	NOK	898,955	945,865	0.97
Orkla ASA	209,493	NOK	2,158,885	2,135,051	2.18
			<b>3,057,840</b>	<b>3,080,916</b>	<b>3.15</b>
<b>Sweden</b>					
Svenska Handelsbanken AB-A-	96,113	SEK	1,102,309	1,085,186	1.11
			<b>1,102,309</b>	<b>1,085,186</b>	<b>1.11</b>
<b>Switzerland</b>					
UBS Group AG	69,266	CHF	1,105,300	1,061,077	1.08
			<b>1,105,300</b>	<b>1,061,077</b>	<b>1.08</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	12,858	USD	724,420	770,194	0.79
Royal Dutch Shell PLC-B--ADR-	19,416	USD	724,411	753,923	0.77
			<b>1,448,831</b>	<b>1,524,117</b>	<b>1.56</b>
<b>United States</b>					
Adobe Inc.	3,768	USD	1,542,852	2,206,692	2.25
Alphabet Inc.-A-	2,630	USD	3,473,809	6,421,908	6.56
Amazon.com Inc.	1,502	USD	3,461,845	5,167,120	5.28
Apple Inc.	8,840	USD	1,107,475	1,210,726	1.24
Berkshire Hathaway Inc.-B-	6,625	USD	1,800,712	1,841,220	1.88
Booking Holdings Inc.	532	USD	1,267,724	1,164,064	1.19
Chevron Corp.	18,884	USD	2,053,257	1,977,910	2.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Citigroup Inc.	17,515	USD	1,266,860	1,239,186	1.27
CVS Health Corp.	12,815	USD	1,107,472	1,069,284	1.09
Discovery Inc.-A-	47,438	USD	2,058,335	1,455,398	1.49
Exxon Mobil Corp.	33,048	USD	2,053,272	2,084,668	2.13
Facebook Inc.-A-	16,950	USD	3,460,242	5,893,685	6.02
Fiserv Inc.	11,206	USD	1,286,561	1,197,809	1.22
Intel Corp.	19,183	USD	1,107,435	1,076,934	1.10
Johnson & Johnson	5,309	USD	902,955	874,605	0.89
Micron Technology Inc.	11,308	USD	939,913	960,954	0.98
Microsoft Corp.	4,442	USD	1,107,435	1,203,338	1.23
Netflix Inc.	6,421	USD	2,882,345	3,391,636	3.46
NIKE Inc.-B-	7,784	USD	1,014,177	1,202,550	1.23
NVIDIA Corp.	2,985	USD	2,272,301	2,388,299	2.44
PayPal Holdings Inc.	10,242	USD	1,613,627	2,985,338	3.05
Pfizer Inc.	28,653	USD	1,107,439	1,122,051	1.15
Procter & Gamble Co.	9,416	USD	1,266,829	1,270,501	1.30
QUALCOMM Inc.	7,481	USD	1,014,274	1,069,259	1.09
Regeneron Pharmaceuticals Inc.	2,246	USD	1,033,879	1,254,481	1.28
Roku Inc.	4,012	USD	1,705,381	1,842,511	1.88
salesforce.com Inc.	14,517	USD	3,461,288	3,546,068	3.62
Uber Technologies Inc.	25,417	USD	1,286,609	1,273,900	1.30
Walmart Inc.	5,104	USD	724,360	719,766	0.73
Walt Disney Co.	7,442	USD	1,286,647	1,308,080	1.34
Wells Fargo & Co.	48,987	USD	2,272,017	2,218,621	2.27
Zoom Video Communications Inc.-A-	3,074	USD	1,135,280	1,189,730	1.21
			<b>54,074,607</b>	<b>63,828,292</b>	<b>65.19</b>
<b>Total - Shares</b>			<b>91,946,207</b>	<b>101,522,370</b>	<b>103.70</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>91,946,207</b>	<b>101,522,370</b>	<b>103.70</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>91,946,207</b>	<b>101,522,370</b>	<b>103.70</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2021  
(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>France</b>					
France OAT Zero Coupon 09 - 25.04.31	1,140,000	EUR	1,184,894	1,337,826	16.08
France OAT Zero Coupon 09 - 25.10.32	1,175,000	EUR	1,368,266	1,351,686	16.24
			<b>2,553,160</b>	<b>2,689,512</b>	<b>32.32</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.26	1,000,000	EUR	1,127,659	1,212,726	14.57
			<b>1,127,659</b>	<b>1,212,726</b>	<b>14.57</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.23	150,000	EUR	179,385	178,712	2.15
			<b>179,385</b>	<b>178,712</b>	<b>2.15</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.75% 18 - 22.01.49	100,000	GBP	153,913	154,886	1.86
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	950,723	GBP	1,649,143	1,637,937	19.68
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	583,730	GBP	1,414,429	1,398,585	16.81
			<b>3,217,485</b>	<b>3,191,408</b>	<b>38.35</b>
<b>Total - Bonds</b>			<b>7,077,689</b>	<b>7,272,358</b>	<b>87.39</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>7,077,689</b>	<b>7,272,358</b>	<b>87.39</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 13 - 01.03.22	850,000	EUR	1,002,454	1,010,596	12.14
			<b>1,002,454</b>	<b>1,010,596</b>	<b>12.14</b>
<b>Total - Bonds</b>			<b>1,002,454</b>	<b>1,010,596</b>	<b>12.14</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,002,454</b>	<b>1,010,596</b>	<b>12.14</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,080,143</b>	<b>8,282,954</b>	<b>99.53</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>8,284,750</b>	<b>99.55</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
CGI Inc.	110,168	USD	10,003,254	9,981,221	5.25
Magna International Inc.	53,218	USD	5,429,833	4,930,115	2.59
Sun Life Financial Inc.	200,996	USD	10,859,814	10,359,334	5.44
TELUS Corp.	444,367	USD	9,953,821	9,967,152	5.24
			<b>36,246,722</b>	<b>35,237,822</b>	<b>18.52</b>
<b>Cayman Islands</b>					
Global Cord Blood Corp.	79,648	USD	355,230	425,320	0.22
			<b>355,230</b>	<b>425,320</b>	<b>0.22</b>
<b>Netherlands</b>					
Merus NV	41,476	USD	850,258	873,899	0.46
ProQR Therapeutics BV	121,410	USD	552,415	818,304	0.43
			<b>1,402,673</b>	<b>1,692,203</b>	<b>0.89</b>
<b>United States</b>					
Accelaron Pharma Inc.	30,343	USD	3,877,532	3,807,743	2.00
Adobe Inc.	9,531	USD	4,685,630	5,581,735	2.93
Advantage Solutions Inc.	463,658	USD	5,447,981	5,002,870	2.63
Airgain Inc.	13,557	USD	307,608	279,545	0.15
Align Technology Inc.	7,228	USD	3,877,533	4,416,308	2.32
Alimera Sciences Inc.	28,052	USD	281,923	255,273	0.13
Amazon.com Inc.	694	USD	2,232,605	2,387,471	1.25
American Outdoor Brands Inc.	167,538	USD	5,429,907	5,887,285	3.09
Anaplan Inc.	161,308	USD	8,926,785	8,597,716	4.52
Antero Resources Corp.	403,710	USD	5,429,900	6,067,761	3.19
Arvinas Inc.	137,452	USD	9,829,193	10,583,804	5.56
Asbury Automotive Group Inc.	765	USD	80,641	131,098	0.07
Blackstone Group Inc.-A-	54,924	USD	5,399,578	5,335,317	2.80
Blue Bird Corp.	30,010	USD	666,222	746,049	0.39
Blueprint Medicines Corp.	60,047	USD	5,353,791	5,281,734	2.77
California Resources Corp.	180,996	USD	5,429,880	5,455,219	2.87
Capstone Turbine Corp.	86,734	USD	689,535	487,445	0.26
CBRE Group Inc.-A-	59,616	USD	5,090,610	5,110,880	2.69
Celanese Corp.	31,856	USD	5,090,589	4,829,370	2.54
Costco Wholesale Corp.	13,420	USD	5,090,474	5,309,891	2.79
Cymbay Therapeutics Inc.	127,196	USD	618,173	554,575	0.29
Dexcom Inc.	1	USD	370	427	0.00
Digimarc Corp.	14,153	USD	491,958	474,126	0.25
Discovery Inc.-C-	120,319	USD	2,488,197	3,486,845	1.83
DXC Technology Co.	168,379	USD	4,921,718	6,556,678	3.44
E.Merge Technology Acquisition Corp.-A-	42,673	USD	436,545	416,488	0.22
elf Beauty Inc.	132,919	USD	3,073,087	3,607,422	1.90
Facebook Inc.-A-	6,085	USD	1,873,085	2,115,815	1.11
Floor & Decor Holdings Inc.-A-	107	USD	10,037	11,310	0.01
Gemini Therapeutics Inc.	41,211	USD	618,165	266,635	0.14
Haemonetics Corp.	32,246	USD	3,877,582	2,148,873	1.13
Hawaiian Holdings Inc.	353	USD	9,376	8,603	0.00
Inari Medical Inc.	95	USD	10,084	8,862	0.00
Livent Corp.	308,318	USD	5,447,979	5,969,037	3.14
Marcus & Millichap Inc.	20,464	USD	766,786	795,436	0.42

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Microsoft Corp.	20,582	USD	5,405,451	5,575,664	2.93
Mr Cooper Group Inc.	106,726	USD	3,205,222	3,528,362	1.85
Novume Solutions Inc.	60,350	USD	940,253	613,156	0.32
Open Lending Corp.-A-	263,967	USD	10,798,890	11,374,338	5.98
Organogenesis Holdings Inc.	42,618	USD	618,174	708,311	0.37
Privia Health Group Inc.	117,794	USD	5,447,972	5,226,520	2.75
Quantum Corp.	149,818	USD	1,252,478	1,032,246	0.54
Scientific Games Corp.	250	USD	10,010	19,360	0.01
SharpSpring Inc.	23,151	USD	491,959	391,020	0.21
Smith Micro Software Inc.	101,552	USD	689,538	530,101	0.28
Take-Two Interactive Software Inc.	307	USD	35,756	54,345	0.03
Tapestry Inc.	17	USD	252	739	0.00
USANA Health Sciences Inc.	41,606	USD	3,543,999	4,261,703	2.24
Vocera Communications Inc.	8,100	USD	345,060	322,785	0.17
			<b>140,646,073</b>	<b>145,614,296</b>	<b>76.51</b>
<b>Total - Shares</b>			<b>178,650,698</b>	<b>182,969,641</b>	<b>96.14</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>178,650,698</b>	<b>182,969,641</b>	<b>96.14</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>178,650,698</b>	<b>182,969,641</b>	<b>96.14</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
KBC Group NV	70,000	EUR	4,741,800	4,501,000	3.42
Proximus SADP	122,558	EUR	2,063,692	1,996,470	1.51
			<b>6,805,492</b>	<b>6,497,470</b>	<b>4.93</b>
<b>Finland</b>					
Nokia OYJ	1,521,781	EUR	6,428,401	6,871,602	5.21
Sampo OYJ-A-	132,066	EUR	5,059,449	5,118,878	3.89
			<b>11,487,850</b>	<b>11,990,480</b>	<b>9.10</b>
<b>Germany</b>					
adidas AG	32,155	EUR	9,672,224	10,093,454	7.66
BASF SE	212	EUR	14,290	14,085	0.01
Bayer AG	244,510	EUR	12,641,628	12,521,357	9.50
Deutsche Post AG	105,072	EUR	5,892,438	6,026,930	4.57
Fresenius SE & Co. KGaA	141,961	EUR	6,314,425	6,245,574	4.74
HeidelbergCement AG	33,623	EUR	2,525,087	2,432,288	1.84
Muenchener Rueckversicherungs-Gesellschaft AG	26,041	EUR	6,173,019	6,014,169	4.56
Porsche Automobil Holdings SE-Pref-	46,977	EUR	4,522,625	4,244,842	3.22
RWE AG	163,532	EUR	5,077,669	4,997,538	3.79
SAP SE	50,716	EUR	5,801,910	6,027,089	4.57
Siemens AG	45,574	EUR	6,138,009	6,089,598	4.62
TAG Immobilien AG	216,513	EUR	5,612,017	5,793,888	4.40
Volkswagen AG-Pref-	25,623	EUR	5,554,955	5,411,578	4.11
			<b>75,940,296</b>	<b>75,912,390</b>	<b>57.59</b>
<b>Netherlands</b>					
Adyen NV 144A	6	EUR	11,995	12,363	0.01
ING Groep NV	555,864	EUR	6,372,773	6,192,325	4.70
JDE Peet's NV	6,244	EUR	201,701	191,067	0.14
Koninklijke Ahold Delhaize NV	242,986	EUR	5,751,479	6,091,659	4.62
Koninklijke DSM NV	36,183	EUR	5,524,576	5,695,204	4.32
Koninklijke KPN NV	13	EUR	36	34	0.00
Koninklijke Philips NV	135,643	EUR	6,182,244	5,668,521	4.30
			<b>24,044,804</b>	<b>23,851,173</b>	<b>18.09</b>
<b>United States</b>					
Apple Inc.	41,608	USD	4,321,715	4,805,320	3.65
Intel Corp.	92,843	USD	4,321,654	4,395,146	3.33
Johnson & Johnson	31,044	USD	4,321,639	4,312,493	3.27
			<b>12,965,008</b>	<b>13,512,959</b>	<b>10.25</b>
<b>Total - Shares</b>			<b>131,243,450</b>	<b>131,764,472</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>131,243,450</b>	<b>131,764,472</b>	<b>99.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>131,243,450</b>	<b>131,764,472</b>	<b>99.96</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LEVDAX DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
KBC Group NV	50,000	EUR	3,387,000	3,215,000	7.73
Proximus SADP	105,770	EUR	1,806,124	1,722,993	4.14
			<b>5,193,124</b>	<b>4,937,993</b>	<b>11.87</b>
<b>Finland</b>					
Nokia OYJ	56,556	EUR	238,055	255,378	0.61
			<b>238,055</b>	<b>255,378</b>	<b>0.61</b>
<b>Germany</b>					
adidas AG	11,839	EUR	3,561,171	3,716,262	8.93
Allianz SE	6,001	EUR	1,332,822	1,262,010	3.03
BASF SE	34,371	EUR	2,270,414	2,283,609	5.49
Bayer AG	59,401	EUR	3,072,657	3,041,925	7.31
Bayerische Motoren Werke AG	16,417	EUR	1,439,278	1,466,202	3.52
Deutsche Boerse AG	10,839	EUR	1,448,090	1,595,501	3.83
Deutsche Post AG	34,204	EUR	1,955,701	1,961,942	4.71
Fresenius SE & Co. KGaA	68,093	EUR	3,028,777	2,995,752	7.20
Muenchener Rueckversicherungs-Gesellschaft AG	6,316	EUR	1,497,208	1,458,680	3.51
Porsche Automobil Holdings SE-Pref-	12,148	EUR	1,142,760	1,097,693	2.64
RWE AG	55,532	EUR	1,724,269	1,697,058	4.08
SAP SE	13,405	EUR	1,539,378	1,593,050	3.83
Siemens AG	5,283	EUR	726,097	705,915	1.70
TAG Immobilien AG	61,070	EUR	1,582,935	1,634,233	3.93
Volkswagen AG-Pref-	7,619	EUR	1,736,451	1,609,133	3.87
			<b>28,058,008</b>	<b>28,118,965</b>	<b>67.58</b>
<b>Netherlands</b>					
Adyen NV 144A	847	EUR	1,634,302	1,745,244	4.20
ASML Holdings NV	2,713	EUR	1,583,021	1,571,912	3.78
ING Groep NV	134,451	EUR	1,526,555	1,497,784	3.60
Koninklijke KPN NV	7	EUR	19	18	0.00
Koninklijke Philips NV	37,778	EUR	1,751,836	1,578,743	3.79
			<b>6,495,733</b>	<b>6,393,701</b>	<b>15.37</b>
<b>United States</b>					
Apple Inc.	12,924	USD	1,342,382	1,492,597	3.59
Intel Corp.	28,838	USD	1,342,351	1,365,178	3.28
Johnson & Johnson	9,643	USD	1,342,403	1,339,562	3.22
			<b>4,027,136</b>	<b>4,197,337</b>	<b>10.09</b>
<b>Total - Shares</b>			<b>44,012,056</b>	<b>43,903,374</b>	<b>105.52</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>44,012,056</b>	<b>43,903,374</b>	<b>105.52</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>44,012,056</b>	<b>43,903,374</b>	<b>105.52</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF<sup>(D)</sup>

## Statement of Investments

as at 30 June 2021

(expressed in USD)<sup>(E)</sup>

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 09 - 25.04.30	300,000	EUR	372,420	355,514	2.49
France OAT Zero Coupon 09 - 25.10.32	300,000	EUR	368,887	345,111	2.41
France OAT Zero Coupon 09 - 25.04.42	900,000	EUR	907,933	907,716	6.35
			<b>1,649,240</b>	<b>1,608,341</b>	<b>11.25</b>
<b>Germany</b>					
Deutsche Bundesrepublik Principal Strips Zero Coupon 08 - 04.07.40	200,000	EUR	252,366	231,545	1.62
			<b>252,366</b>	<b>231,545</b>	<b>1.62</b>
<b>United Kingdom</b>					
United Kingdom Gilt 0.625% 19 - 07.06.25	1,300,000	GBP	1,834,523	1,822,716	12.74
United Kingdom Gilt 3.50% 13 - 22.07.68	1,000,000	GBP	2,589,060	2,583,021	18.06
United Kingdom Gilt 3.50% 14 - 22.01.45	1,300,000	GBP	2,623,869	2,633,612	18.41
United Kingdom Gilt 4.75% 07 - 07.12.30	700,000	GBP	1,327,904	1,322,248	9.25
			<b>8,375,356</b>	<b>8,361,597</b>	<b>58.46</b>
<b>Total - Bonds</b>			<b>10,276,962</b>	<b>10,201,483</b>	<b>71.33</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>10,276,962</b>	<b>10,201,483</b>	<b>71.33</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>10,276,962</b>	<b>10,201,483</b>	<b>71.33</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>10,254,383</b>	<b>71.69</b>

<sup>(D)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(E)</sup> During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers S&amp;P 500 2X INVERSE DAILY SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
KBC Group NV	21,863	EUR	1,807,781	1,667,128	2.29
Proximus SADP	91,294	EUR	1,876,936	1,763,647	2.43
			<b>3,684,717</b>	<b>3,430,775</b>	<b>4.72</b>
<b>Cayman Islands</b>					
Ambarella Inc.	89	USD	10,083	9,490	0.01
			<b>10,083</b>	<b>9,490</b>	<b>0.01</b>
<b>Finland</b>					
Nokia OYJ	356,085	EUR	1,838,434	1,906,812	2.62
			<b>1,838,434</b>	<b>1,906,812</b>	<b>2.62</b>
<b>Germany</b>					
adidas AG	8,691	EUR	3,201,152	3,235,261	4.45
BASF SE	16,342	EUR	1,339,539	1,287,607	1.77
Bayer AG	50,371	EUR	3,187,585	3,059,029	4.21
Bayerische Motoren Werke AG	14,883	EUR	1,607,100	1,576,300	2.17
Deutsche Boerse AG	5,375	EUR	879,313	938,285	1.29
Deutsche Post AG	19,175	EUR	1,316,746	1,304,346	1.80
Fresenius SE & Co. KGaA	29,679	EUR	1,616,489	1,548,463	2.13
Muenchener Rueckversicherungs-Gesellschaft AG	7,002	EUR	2,032,454	1,917,734	2.64
Porsche Automobil Holdings SE-Pref-	12,026	EUR	1,384,229	1,288,682	1.77
RWE AG	51,170	EUR	1,922,752	1,854,458	2.55
SAP SE	9,425	EUR	1,320,280	1,328,288	1.83
TAG Immobilien AG	50,704	EUR	1,609,296	1,609,076	2.22
Volkswagen AG-Pref-	5,770	EUR	1,556,305	1,445,167	1.99
			<b>22,973,240</b>	<b>22,392,696</b>	<b>30.82</b>
<b>Netherlands</b>					
ASML Holdings NV	2,400	EUR	1,654,084	1,649,066	2.27
ING Groep NV	96,450	EUR	1,321,608	1,274,194	1.76
JDE Peet's NV	16,869	EUR	657,267	612,152	0.84
Koninklijke KPN NV	86,176	EUR	268,929	269,185	0.37
Koninklijke Philips NV	35,901	EUR	1,988,696	1,779,210	2.45
			<b>5,890,584</b>	<b>5,583,807</b>	<b>7.69</b>
<b>United States</b>					
4D Molecular Therapeutics Inc.	4,497	USD	194,675	108,288	0.15
A10 Networks Inc.	7,135	USD	47,676	80,340	0.11
AbbVie Inc.	8,966	USD	977,563	1,009,930	1.39
Alpha Metallurgical Resources Inc.	39,517	USD	602,634	1,012,821	1.39
Ambac Financial Group Inc.	10,056	USD	183,019	157,477	0.22
Apollo Global Management Inc.	3	USD	175	187	0.00
Apple Inc.	11,308	USD	1,433,395	1,548,744	2.13
Asbury Automotive Group Inc.	1,370	USD	148,152	234,777	0.32
Atara Biotherapeutics Inc.	7,888	USD	104,989	122,658	0.17
Atkore Inc.	2,450	USD	64,264	173,950	0.24
Axogen Inc.	7,847	USD	104,993	169,574	0.23
AXT Inc.	16,000	USD	203,680	175,680	0.24
Berkshire Hathaway Inc.-B-	3,505	USD	993,740	974,109	1.34
Biglari Holdings Inc.-B-	2,080	USD	250,598	331,698	0.46
Booking Holdings Inc.	446	USD	1,052,502	975,888	1.34
California Resources Corp.	38,400	USD	1,002,624	1,157,376	1.59

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P 500 2X INVERSE DAILY SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Capital One Financial Corp.	81	USD	12,710	12,530	0.02
CF Industries Holdings Inc.	27,438	USD	1,458,879	1,411,685	1.94
Clear Channel Outdoor Holdings Inc.	297,617	USD	583,329	785,709	1.08
Coastal Financial Corp/WA	9,700	USD	257,050	277,032	0.38
Cohu Inc.	6,100	USD	262,971	224,419	0.31
Crinetics Pharmaceuticals Inc.	66,166	USD	1,053,363	1,247,229	1.72
Dawson Geophysical Co.	46,990	USD	140,970	122,644	0.17
Discovery Inc.-C-	332	USD	10,026	9,621	0.01
DSP Group Inc.	151,351	USD	2,460,967	2,239,995	3.08
eHealth Inc.	179	USD	10,010	10,454	0.01
Five Point Holdings LLC-A-	36,990	USD	246,723	298,879	0.41
Floor & Decor Holdings Inc.-A-	4,368	USD	409,718	461,698	0.64
GSI Technology Inc.	17,779	USD	142,232	99,918	0.14
Heska Corp.	1,100	USD	209,561	252,703	0.35
Hologic Inc.	1,530	USD	50,031	102,082	0.14
Hope Bancorp Inc.	74,382	USD	1,133,582	1,054,737	1.45
Infinity Pharmaceuticals Inc.	288,594	USD	1,053,368	862,896	1.19
Ingersoll Rand Inc.	29,389	USD	1,199,365	1,434,477	1.97
Inogen Inc.	1,133	USD	51,993	73,838	0.10
Intel Corp.	22,507	USD	1,279,973	1,263,543	1.74
IQVIA Holdings Inc.	6,074	USD	1,384,872	1,471,852	2.03
Johnson & Johnson	7,526	USD	1,280,022	1,239,833	1.71
KLA Corp.	4,603	USD	1,352,914	1,492,339	2.05
KVH Industries Inc.	19,500	USD	267,735	239,850	0.33
Lowe's Cos Inc.	11,963	USD	2,259,572	2,320,463	3.19
Lyra Therapeutics Inc.	76,441	USD	1,053,357	613,821	0.85
MercadoLibre Inc.	1,073	USD	1,457,853	1,671,509	2.30
Micron Technology Inc.	11,175	USD	977,589	949,651	1.31
Microsoft Corp.	26	USD	6,828	7,043	0.01
Mirum Pharmaceuticals Inc.	9,875	USD	184,860	170,739	0.24
Monster Beverage Corp.	624	USD	50,045	57,002	0.08
NanoString Technologies Inc.	13,695	USD	939,888	887,299	1.22
Neuronetics Inc.	59,344	USD	1,053,356	950,691	1.31
NGM Biopharmaceuticals Inc.	8,784	USD	225,485	173,220	0.24
NMI Holdings Inc.-A-	40,426	USD	939,905	908,776	1.25
Olema Pharmaceuticals Inc.	5,416	USD	225,468	151,540	0.21
O'Reilly Automotive Inc.	17	USD	7,978	9,625	0.01
Pennant Group Inc.	11,928	USD	673,574	487,855	0.67
PlayAGS Inc.	20,659	USD	167,131	204,524	0.28
PROG Holdings Inc.	196	USD	10,014	9,433	0.01
salesforce.com Inc.	44	USD	10,030	10,748	0.02
ServiceNow Inc.	145	USD	55,628	79,685	0.11
Sesen Bio Inc.	541,889	USD	2,145,880	2,503,527	3.45
Southwest Airlines Co.	168	USD	10,043	8,919	0.01
TETRA Technologies Inc.	286,652	USD	713,764	1,244,070	1.71
T-Mobile US Inc.	76	USD	10,132	11,007	0.02
Townsquare Media Inc.-A-	19,162	USD	194,686	244,315	0.34
Twitter Inc.	23,812	USD	1,315,207	1,638,504	2.26

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Tyler Technologies Inc.	3,618	USD	1,403,784	1,636,675	2.25
VAALCO Energy Inc.	63,417	USD	194,690	206,105	0.28
			<b>39,963,790</b>	<b>42,080,206</b>	<b>57.92</b>
<b>Total - Shares</b>			<b>74,360,848</b>	<b>75,403,786</b>	<b>103.78</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>74,360,848</b>	<b>75,403,786</b>	<b>103.78</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>74,360,848</b>	<b>75,403,786</b>	<b>103.78</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers CSI300 SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Flughafen Wien AG	2,127	EUR	60,053	73,781	0.00
			<b>60,053</b>	<b>73,781</b>	<b>0.00</b>
<b>Belgium</b>					
Ageas SA	440,684	EUR	26,774,491	24,458,027	1.30
AGFA-Gevaert NV	55,360	EUR	225,164	257,025	0.01
Colruyt SA	362,530	EUR	21,344,833	20,275,241	1.07
Gimv NV	4,420	EUR	237,539	283,051	0.02
Groupe Bruxelles Lambert SA	139,569	EUR	15,353,352	15,614,681	0.83
KBC Group NV	388,269	EUR	30,987,200	29,606,835	1.57
Telenet Group Holdings NV	442,797	EUR	18,273,294	16,667,094	0.88
UCB SA	47,169	EUR	4,389,334	4,931,472	0.26
			<b>117,585,207</b>	<b>112,093,426</b>	<b>5.94</b>
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	157,256	USD	3,243,415	4,794,735	0.25
			<b>3,243,415</b>	<b>4,794,735</b>	<b>0.25</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	56,962	USD	15,318,791	12,917,842	0.69
Ambarella Inc.	23,817	USD	1,361,142	2,539,607	0.13
Daqo New Energy Corp.-ADR-	124,579	USD	5,088,034	8,100,127	0.43
JD.com Inc.-ADR-	62,035	USD	3,894,557	4,951,013	0.26
Sea Ltd.-ADR-	3,500	USD	988,715	961,100	0.05
StoneCo Ltd.-A-	29,026	USD	1,174,333	1,946,483	0.10
Vipshop Holdings Ltd.-ADR-	53,410	USD	1,013,188	1,072,473	0.06
			<b>28,838,760</b>	<b>32,488,645</b>	<b>1.72</b>
<b>Finland</b>					
BasWare OYJ	2,727	EUR	102,074	128,550	0.01
			<b>102,074</b>	<b>128,550</b>	<b>0.01</b>
<b>Germany</b>					
Allianz SE	51,435	EUR	13,355,554	12,827,626	0.68
BASF SE	117,227	EUR	9,484,036	9,236,460	0.49
Bayer AG	588,560	EUR	37,838,005	35,743,231	1.89
Bayerische Motoren Werke AG	90,006	EUR	9,511,875	9,532,786	0.51
Covestro AG 144A	271,751	EUR	18,505,541	17,550,806	0.93
Daimler AG	104,882	EUR	9,485,693	9,365,786	0.50
Delivery Hero SE 144A	131,751	EUR	18,690,684	17,405,536	0.92
Fielmann AG	7,114	EUR	521,066	556,387	0.03
Hannover Rueck SE	47,610	EUR	8,418,577	7,966,608	0.42
Henkel AG & Co. KGaA-Pref-	88,547	EUR	10,335,507	9,349,907	0.50
Infineon Technologies AG	212,617	EUR	8,621,079	8,527,464	0.45
Merck KGaA	54,342	EUR	9,483,992	10,420,629	0.55
Muenchener Rueckversicherungs-Gesellschaft AG	37,098	EUR	10,646,278	10,160,539	0.54
RWE AG	484,581	EUR	18,837,773	17,561,759	0.93
Scout24 AG 144A	16,690	EUR	1,333,896	1,407,655	0.07
Volkswagen AG-Pref-	37,457	EUR	8,094,488	9,381,563	0.50
			<b>193,164,044</b>	<b>186,994,742</b>	<b>9.91</b>
<b>Ireland</b>					
Willis Towers Watson PLC	1,780	USD	457,442	409,436	0.02
			<b>457,442</b>	<b>409,436</b>	<b>0.02</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Israel</b>					
Check Point Software Technologies Ltd.	28,980	USD	2,664,421	3,365,447	0.18
			<b>2,664,421</b>	<b>3,365,447</b>	<b>0.18</b>
<b>Mexico</b>					
Cemex SAB de CV-ADR-	24,332	USD	100,978	204,389	0.01
			<b>100,978</b>	<b>204,389</b>	<b>0.01</b>
<b>Netherlands</b>					
Aegon NV	820,847	EUR	3,500,844	3,406,077	0.18
ASML Holdings NV	55,629	EUR	35,018,007	38,223,287	2.03
ASR Nederland NV	262,087	EUR	10,468,239	10,129,269	0.54
ING Groep NV	3,000,000	EUR	33,065,780	39,632,798	2.10
Koninklijke Ahold Delhaize NV	633,020	EUR	17,526,569	18,820,019	1.00
Koninklijke KPN NV	10,000,000	EUR	33,627,422	31,236,621	1.65
QIAGEN NV	120,097	USD	5,709,221	5,810,293	0.31
			<b>138,916,082</b>	<b>147,258,364</b>	<b>7.81</b>
<b>Norway</b>					
Norsk Hydro ASA	1,234,378	NOK	7,490,043	7,880,901	0.42
Orkla ASA	1,234,717	NOK	12,724,114	12,583,633	0.67
			<b>20,214,157</b>	<b>20,464,534</b>	<b>1.09</b>
<b>Spain</b>					
Indra Sistemas SA	9,098	EUR	71,325	83,024	0.00
			<b>71,325</b>	<b>83,024</b>	<b>0.00</b>
<b>Sweden</b>					
Investor AB-B-	83,102	SEK	1,935,895	1,916,696	0.10
Svenska Handelsbanken AB-A-	247,508	SEK	2,838,641	2,794,545	0.15
			<b>4,774,536</b>	<b>4,711,241</b>	<b>0.25</b>
<b>Switzerland</b>					
TE Connectivity Ltd.	45,000	USD	5,947,650	6,084,450	0.32
UBS Group AG	178,373	CHF	2,846,357	2,732,473	0.15
			<b>8,794,007</b>	<b>8,816,923</b>	<b>0.47</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	169,528	USD	9,594,347	10,154,727	0.54
International Game Technology PLC	6,515	USD	113,817	156,099	0.01
Royal Dutch Shell PLC-B--ADR-	137,555	USD	5,132,177	5,341,261	0.28
			<b>14,840,341</b>	<b>15,652,087</b>	<b>0.83</b>
<b>United States</b>					
3M Co.	96,691	USD	19,503,542	19,205,733	1.02
Abbott Laboratories	1,684	USD	183,640	195,226	0.01
AbbVie Inc.	5,600	USD	633,472	630,784	0.03
Adobe Inc.	41,753	USD	20,463,250	24,452,227	1.30
Advanced Energy Industries Inc.	63,670	USD	6,367,637	7,176,246	0.38
Advanced Micro Devices Inc.	20,500	USD	1,662,755	1,925,565	0.10
AGCO Corp.	49,027	USD	7,332,478	6,392,140	0.34
Alexion Pharmaceuticals Inc.	30,074	USD	4,331,772	5,524,895	0.29
Alphabet Inc.-A-	14,542	USD	24,553,277	35,508,510	1.88
Alphabet Inc.-C-	5,313	USD	11,922,757	13,316,078	0.71
Amazon.com Inc.	22,609	USD	73,975,042	77,778,577	4.12
American Tower REIT Corp.	4,350	USD	1,156,839	1,175,109	0.06
Ameriprise Financial Inc.	7,687	USD	2,030,137	1,913,141	0.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers CSI300 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
AmerisourceBergen Corp.	38,056	USD	4,364,262	4,357,031	0.23
Apple Inc.	432,817	USD	54,629,339	59,278,616	3.14
Autodesk Inc.	3,050	USD	704,581	890,295	0.05
AutoZone Inc.	7,743	USD	11,723,754	11,554,259	0.61
AZEK Co. Inc.	22,226	USD	743,237	943,716	0.05
Barnes Group Inc.	21,750	USD	1,205,385	1,114,688	0.06
Berkshire Hathaway Inc.-B-	97,897	USD	23,409,413	27,207,534	1.44
Biogen Inc.	9,965	USD	2,820,669	3,450,581	0.18
BioMarin Pharmaceutical Inc.	58,636	USD	4,800,014	4,892,588	0.26
Boeing Co.	94,919	USD	19,241,980	22,738,796	1.21
Booking Holdings Inc.	4,032	USD	9,608,014	8,822,379	0.47
Boston Scientific Corp.	53,669	USD	1,885,392	2,294,886	0.12
Broadcom Inc.	16,000	USD	7,466,560	7,629,440	0.40
Cadence Design Systems Inc.	109,534	USD	14,524,208	14,986,442	0.79
Cargurus Inc.	77,880	USD	1,797,470	2,042,792	0.11
Carvana Co.	3,950	USD	1,162,564	1,192,189	0.06
Caterpillar Inc.	9,733	USD	2,313,631	2,118,193	0.11
Charles Schwab Corp.	260,509	USD	18,461,202	18,967,660	1.01
Charter Communications Inc.-A-	7,151	USD	4,352,432	5,159,089	0.27
Chevron Corp.	92,902	USD	10,101,234	9,730,555	0.52
Citigroup Inc.	132,838	USD	9,608,173	9,398,289	0.50
Cloudflare Inc.-A-	46,259	USD	3,409,741	4,896,053	0.26
Coca-Cola Co.	21,605	USD	1,161,701	1,169,047	0.06
Cognizant Technology Solutions Corp.-A-	79,000	USD	5,459,690	5,471,540	0.29
CommScope Holdings Co. Inc.	57,241	USD	1,000,000	1,219,806	0.06
ConocoPhillips	90,000	USD	5,247,000	5,481,000	0.29
CVS Health Corp.	125,629	USD	10,682,115	10,482,484	0.56
DCP Midstream LP	300,000	USD	6,969,000	9,207,000	0.49
Dexcom Inc.	4,839	USD	1,953,156	2,066,253	0.11
Discovery Inc.-A-	59,000	USD	2,560,010	1,810,120	0.10
Discovery Inc.-C-	96,617	USD	3,912,989	2,799,961	0.15
Diversified Healthcare Trust REIT	280,000	USD	1,257,200	1,170,400	0.06
Dollar Tree Inc.	46,879	USD	5,089,653	4,664,461	0.25
Dropbox Inc.-A-	129,326	USD	2,464,954	3,919,871	0.21
Edwards Lifesciences Corp.	166,223	USD	13,128,624	17,215,716	0.91
Electronic Arts Inc.	7,742	USD	1,111,906	1,113,532	0.06
Eli Lilly & Co.	57,552	USD	11,253,143	13,209,335	0.70
Enphase Energy Inc.	42,546	USD	7,694,019	7,812,722	0.41
EOG Resources Inc.	63,000	USD	5,361,300	5,256,720	0.28
Exelon Corp.	25,250	USD	1,138,523	1,118,828	0.06
Exxon Mobil Corp.	465,862	USD	28,506,810	29,386,575	1.56
Facebook Inc.-A-	174,822	USD	52,665,550	60,787,358	3.22
Fiserv Inc.	115,255	USD	13,471,600	12,319,607	0.65
Gilead Sciences Inc.	17,400	USD	1,159,014	1,198,164	0.06
Glaukos Corp.	45,264	USD	3,999,980	3,839,745	0.20
Global Payments Inc.	71,684	USD	13,854,367	13,443,617	0.71
Health Catalyst Inc.	106,956	USD	5,435,283	5,937,128	0.31
Hostess Brands Inc.	52,390	USD	799,995	848,194	0.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
HubSpot Inc.	809	USD	338,963	471,420	0.03
IDEXX Laboratories Inc.	6,873	USD	3,242,677	4,340,643	0.23
Illumina Inc.	5,510	USD	1,946,793	2,607,387	0.14
Intel Corp.	570,061	USD	31,735,120	32,003,225	1.70
Intuit Inc.	5,219	USD	2,048,666	2,558,197	0.14
IQVIA Holdings Inc.	55,173	USD	9,462,692	13,369,521	0.71
Johnson & Johnson	78,140	USD	13,167,820	12,872,784	0.68
Kansas City Southern	24,819	USD	7,031,184	7,032,960	0.37
Kimberly-Clark Corp.	20,000	USD	2,621,600	2,675,600	0.14
Kinder Morgan Inc.	910,628	USD	16,056,239	16,600,748	0.88
KKR & Co. Inc.	20,948	USD	1,163,242	1,240,960	0.07
L Brands Inc.	114,716	USD	7,587,316	8,266,435	0.44
LendingTree Inc.	3,944	USD	831,671	835,655	0.04
Magellan Midstream Partners LP	162,237	USD	8,061,557	7,935,012	0.42
Maxim Integrated Products Inc.	118,253	USD	10,697,627	12,459,136	0.66
Medallia Inc.	84,211	USD	4,000,023	2,842,121	0.15
MercadoLibre Inc.	6,101	USD	9,355,334	9,504,077	0.50
Merck & Co. Inc.	341,747	USD	26,112,082	26,577,664	1.41
MetLife Inc.	25,357	USD	1,685,480	1,517,616	0.08
Micron Technology Inc.	110,478	USD	7,411,860	9,388,420	0.50
Microsoft Corp.	159,068	USD	40,721,273	43,091,521	2.28
Moody's Corp.	18,002	USD	5,974,504	6,523,385	0.35
Netflix Inc.	85,018	USD	43,247,782	44,907,358	2.38
NETGEAR Inc.	22,026	USD	877,075	844,036	0.04
NetScout Systems Inc.	39,700	USD	1,209,659	1,133,038	0.06
NIKE Inc.-B-	176,666	USD	23,180,793	27,293,130	1.45
Norfolk Southern Corp.	9,000	USD	2,613,150	2,388,690	0.13
NV5 Global Inc.	10,967	USD	1,023,989	1,036,491	0.06
NVIDIA Corp.	41,372	USD	29,638,206	33,101,737	1.75
NVR Inc.	1,419	USD	6,127,285	7,057,113	0.37
OneSpan Inc.	38,100	USD	926,211	973,074	0.05
Oracle Corp.	210,029	USD	15,798,381	16,348,657	0.87
O'Reilly Automotive Inc.	2,412	USD	1,262,076	1,365,699	0.07
PACCAR Inc.	78,607	USD	7,373,337	7,015,675	0.37
PagerDuty Inc.	82,764	USD	3,999,984	3,524,091	0.19
Parker-Hannifin Corp.	9,100	USD	2,878,512	2,794,701	0.15
PayPal Holdings Inc.	97,901	USD	23,055,536	28,536,183	1.51
PepsiCo Inc.	84,793	USD	12,309,155	12,563,779	0.67
Pfizer Inc.	826,028	USD	32,408,282	32,347,256	1.71
Pinterest Inc.-A-	37,512	USD	826,764	2,961,572	0.16
Plains All American Pipeline LP	697,093	USD	7,319,477	7,918,976	0.42
Procter & Gamble Co.	71,415	USD	9,608,174	9,636,026	0.51
Pulse Evolution Group Inc.	162,692	USD	4,212,096	5,224,040	0.28
Qorvo Inc.	13,207	USD	2,329,319	2,583,950	0.14
QUALCOMM Inc.	114,036	USD	15,461,001	16,299,165	0.86
Rayonier Advanced Materials Inc.	370,903	USD	3,082,204	2,481,341	0.13
RealReal Inc.	176,757	USD	4,000,011	3,492,718	0.19
Regeneron Pharmaceuticals Inc.	18,754	USD	8,632,841	10,474,859	0.56

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Repligen Corp.	695	USD	87,070	138,736	0.01
RingCentral Inc.-A-	4,020	USD	1,161,619	1,168,132	0.06
Roku Inc.	21,309	USD	9,057,817	9,786,158	0.52
salesforce.com Inc.	39,992	USD	9,079,341	9,768,846	0.52
Selectquote Inc.	36,096	USD	1,046,784	695,209	0.04
ServiceNow Inc.	6,527	USD	3,168,271	3,586,913	0.19
Shell Midstream Partners LP	613,000	USD	9,115,310	9,054,010	0.48
Sherwin-Williams Co.	53,729	USD	15,344,465	14,638,466	0.78
Slack Technologies Inc.-A-	287,150	USD	12,089,015	12,720,745	0.67
Sonos Inc.	137,646	USD	2,940,119	4,849,269	0.26
Square Inc.-A-	18,236	USD	3,231,237	4,445,937	0.24
Take-Two Interactive Software Inc.	11,347	USD	1,842,928	2,008,646	0.11
Tempur Sealy International Inc.	294,169	USD	10,566,550	11,528,483	0.61
Texas Instruments Inc.	32,435	USD	5,805,541	6,237,251	0.33
Uber Technologies Inc.	157,686	USD	7,982,065	7,903,222	0.42
UnitedHealth Group Inc.	31,147	USD	12,127,707	12,472,505	0.66
Veeco Instruments Inc.	8,347	USD	171,447	200,662	0.01
Vornado Realty Trust REIT	77,622	USD	3,459,613	3,622,619	0.19
Walmart Inc.	238,492	USD	33,794,716	33,632,142	1.78
Walt Disney Co.	142,208	USD	26,194,051	24,995,900	1.32
Waters Corp.	21,827	USD	6,466,685	7,543,629	0.40
Wells Fargo & Co.	223,803	USD	10,379,983	10,136,038	0.54
West Pharmaceutical Services Inc.	30,604	USD	9,768,491	10,989,896	0.58
Western Midstream Partners LP	400,000	USD	7,964,000	8,568,000	0.45
Whirlpool Corp.	32,855	USD	7,720,925	7,163,047	0.38
Xilinx Inc.	132,000	USD	15,623,034	19,092,480	1.01
Yum China Holdings Inc.	137,755	USD	8,973,361	9,126,269	0.48
Zoom Video Communications Inc.-A-	36,863	USD	15,951,328	14,267,087	0.76
			<b>1,315,555,931</b>	<b>1,411,167,625</b>	<b>74.80</b>
<b>Total - Shares</b>			<b>1,849,382,773</b>	<b>1,948,706,949</b>	<b>103.29</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,849,382,773</b>	<b>1,948,706,949</b>	<b>103.29</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,849,382,773</b>	<b>1,948,706,949</b>	<b>103.29</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Agnico Eagle Mines Ltd.	46,858	CAD	2,544,981	2,836,530	0.76
Air Canada	31,614	CAD	783,718	651,019	0.17
Algonquin Power & Utilities Corp.	115,089	CAD	1,626,639	1,716,623	0.46
Alimentation Couche-Tard Inc.-B-	163,063	CAD	4,642,053	5,998,158	1.60
AltaGas Ltd.	53,875	CAD	911,526	1,132,058	0.30
Atco Ltd. - I -	14,703	CAD	491,176	521,961	0.14
B2Gold Corp.	202,972	CAD	1,103,756	852,341	0.23
Ballard Power Systems Inc.	45,807	CAD	1,228,077	831,577	0.22
Bank of Montreal	124,802	CAD	9,014,711	12,805,735	3.42
Bank of Nova Scotia	233,894	CAD	12,795,819	15,227,759	4.07
Barrick Gold Corp.	343,019	CAD	6,187,316	7,102,485	1.90
Bausch Health Cos Inc.	58,258	CAD	1,262,448	1,711,561	0.46
BCE Inc.	13,945	CAD	623,930	688,410	0.18
BlackBerry Ltd.	103,017	CAD	841,762	1,260,363	0.34
Brookfield Asset Management Inc.-A-	247,544	CAD	8,009,405	12,642,076	3.38
Brookfield Asset Management Reinsurance Partners Ltd.-A-	1,707	CAD	59,712	90,292	0.02
Brookfield Renewable Corp.-A-	24,949	CAD	1,281,328	1,049,297	0.28
CAE Inc.	54,527	CAD	1,127,587	1,681,209	0.45
Cameco Corp.	76,478	CAD	849,805	1,467,429	0.39
Canadian Apartment Properties REIT	16,159	CAD	650,014	758,428	0.20
Canadian Imperial Bank of Commerce	86,401	CAD	7,184,181	9,845,793	2.63
Canadian National Railway Co.	137,034	CAD	12,112,744	14,473,615	3.87
Canadian Natural Resources Ltd.	227,853	CAD	6,381,441	8,280,211	2.21
Canadian Pacific Railway Ltd.	128,581	CAD	5,941,980	9,897,715	2.65
Canadian Tire Corp. Ltd.-A-	11,060	CAD	1,255,318	1,752,023	0.47
Canadian Utilities Ltd.-A-	25,088	CAD	683,626	696,945	0.19
Canopy Growth Corp.	43,578	CAD	1,395,672	1,055,050	0.28
CCL Industries Inc.-B-	29,016	CAD	1,282,612	1,599,711	0.43
Cenovus Energy Inc.	252,734	CAD	1,987,689	2,420,597	0.65
CGI Inc.	43,363	CAD	2,882,857	3,935,692	1.05
Constellation Software Inc.	3,884	CAD	3,452,151	5,888,606	1.58
Dollarama Inc.	56,864	CAD	1,963,221	2,605,559	0.70
Emera Inc.	48,492	CAD	2,010,304	2,202,366	0.59
Empire Co. Ltd.-A-	32,594	CAD	725,538	1,029,173	0.28
Enbridge Inc.	390,766	CAD	14,058,753	15,661,565	4.19
Fairfax Financial Holdings Ltd.	5,228	CAD	2,293,633	2,295,034	0.61
First Quantum Minerals Ltd.	113,323	CAD	1,267,077	2,614,583	0.70
FirstService Corp.	7,603	CAD	1,054,447	1,305,398	0.35
Fortis Inc.	90,032	CAD	3,398,104	3,989,385	1.07
Franco-Nevada Corp.	36,815	CAD	3,631,380	5,348,179	1.43
George Weston Ltd.	14,683	CAD	1,168,433	1,400,950	0.38
GFL Environmental Inc.	30,288	CAD	847,363	969,079	0.26
Gildan Activewear Inc.	38,314	CAD	1,077,378	1,415,232	0.38
Great-West Lifeco Inc.	53,648	CAD	1,275,799	1,595,186	0.43
Hydro One Ltd. 144A	63,349	CAD	1,175,552	1,532,695	0.41
iA Financial Corp. Inc.	20,677	CAD	861,051	1,126,941	0.30
IGM Financial Inc.	16,119	CAD	460,825	569,626	0.15

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Canada (continued)</b>					
Imperial Oil Ltd.	49,518	CAD	1,295,979	1,510,773	0.40
Intact Financial Corp.	30,542	CAD	2,958,165	4,153,742	1.11
Inter Pipeline Ltd.	74,453	CAD	1,174,672	1,211,522	0.32
Ivanhoe Mines Ltd.-A-	116,405	CAD	892,555	841,335	0.23
Keyera Corp.	42,599	CAD	1,035,443	1,145,904	0.31
Kinross Gold Corp.	242,521	CAD	1,231,086	1,539,381	0.41
Kirkland Lake Gold Ltd.	51,470	CAD	1,953,969	1,985,562	0.53
Lightspeed POS Inc.	18,578	CAD	1,358,480	1,556,543	0.42
Loblaw Cos Ltd.	33,474	CAD	1,627,335	2,062,288	0.55
Lundin Mining Corp.	127,582	CAD	777,454	1,151,875	0.31
Magna International Inc.	55,080	CAD	3,008,701	5,105,008	1.37
Manulife Financial Corp.	374,361	CAD	6,515,487	7,376,571	1.97
Metro Inc.	47,818	CAD	1,839,536	2,294,940	0.61
National Bank of Canada	64,974	CAD	3,192,997	4,867,672	1.30
Northland Power Inc.	42,910	CAD	1,478,482	1,465,448	0.39
Nutrien Ltd.	109,844	CAD	5,148,686	6,662,669	1.78
Nuvei Corp. 144A	10,912	CAD	810,600	894,074	0.24
Onex Corp.	14,782	CAD	928,052	1,074,479	0.29
Open Text Corp.	52,627	CAD	2,060,824	2,675,337	0.72
Pan American Silver Corp.	40,602	CAD	1,204,466	1,160,713	0.31
Parkland Corp.	29,023	CAD	969,608	938,917	0.25
Pembina Pipeline Corp.	106,097	CAD	3,375,264	3,374,918	0.90
Power Corp. of Canada	108,104	CAD	2,425,561	3,420,427	0.92
Quebecor Inc.-B-	32,801	CAD	781,833	875,718	0.23
Restaurant Brands International Inc.	52,982	CAD	3,212,354	3,417,324	0.91
RioCan Real Estate Investment Trust REIT	30,039	CAD	519,653	535,622	0.14
Ritchie Bros Auctioneers Inc.	21,139	CAD	978,410	1,254,547	0.34
Rogers Communications Inc.-B-	68,370	CAD	3,266,790	3,638,523	0.97
Royal Bank of Canada	274,739	CAD	20,953,391	27,864,387	7.45
Saputo Inc.	47,544	CAD	1,448,001	1,419,447	0.38
Shaw Communications Inc.-B-	88,777	CAD	1,825,639	2,574,483	0.69
Shopify Inc.-A-	21,675	CAD	10,998,195	31,732,179	8.49
Sun Life Financial Inc.	112,886	CAD	4,537,128	5,827,080	1.56
Suncor Energy Inc.	294,238	CAD	8,231,903	7,054,774	1.89
Teck Resources Ltd.-B-	90,685	CAD	1,694,000	2,090,815	0.56
TELUS Corp.	82,492	CAD	1,504,553	1,851,956	0.50
Thomson Reuters Corp.	33,568	CAD	2,043,347	3,337,824	0.89
TMX Group Ltd.	10,857	CAD	1,088,023	1,148,038	0.31
Toromont Industries Ltd.	15,891	CAD	1,109,754	1,385,955	0.37
Toronto-Dominion Bank	350,349	CAD	18,847,677	24,577,903	6.57
TransCanada Corp.	181,347	CAD	8,517,890	8,983,142	2.40
West Fraser Timber Co. Ltd.	16,309	CAD	1,091,659	1,172,041	0.31
Wheaton Precious Metals Corp.	86,712	CAD	2,571,279	3,826,168	1.02

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI CANADA UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Canada (continued)</b>					
WSP Global Inc.	21,933	CAD	1,380,266	2,562,953	0.69
Yamana Gold Inc.	185,845	CAD	988,562	783,422	0.21
			<b>282,718,601</b>	<b>372,916,619</b>	<b>99.73</b>
<b>Total - Shares</b>			<b>282,718,601</b>	<b>372,916,619</b>	<b>99.73</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>282,718,601</b>	<b>372,916,619</b>	<b>99.73</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>Canada</b>					
Barrick Gold Corp.	338,728	USD	—	47,422	0.01
			—	<b>47,422</b>	<b>0.01</b>
<b>Total - Shares</b>			—	<b>47,422</b>	<b>0.01</b>
<b>Total Other transferable securities and money market instruments</b>			—	<b>47,422</b>	<b>0.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>282,718,601</b>	<b>372,964,041</b>	<b>99.74</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI INDONESIA SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA	11,924	EUR	724,462	661,784	0.77
Groupe Bruxelles Lambert SA	2,653	EUR	285,856	296,812	0.34
KBC Group NV	51,268	EUR	4,238,376	3,909,359	4.51
Proximus SADP	45,768	EUR	940,861	884,161	1.02
Telenet Group Holdings NV	7,894	EUR	325,450	297,134	0.34
			<b>6,515,005</b>	<b>6,049,250</b>	<b>6.98</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	4,362	USD	1,220,430	989,215	1.14
			<b>1,220,430</b>	<b>989,215</b>	<b>1.14</b>
<b>Finland</b>					
Elisa OYJ	1,407	EUR	82,044	83,962	0.10
Nokia OYJ	547,422	EUR	2,849,329	2,931,409	3.38
Nokian Renkaat OYJ	3,455	EUR	130,711	139,512	0.16
Sampo OYJ-A-	29,429	EUR	1,383,503	1,352,719	1.56
			<b>4,445,587</b>	<b>4,507,602</b>	<b>5.20</b>
<b>Germany</b>					
adidas AG	16,422	EUR	6,045,974	6,113,158	7.06
Allianz SE	275	EUR	72,340	68,584	0.08
BASF SE	1,125	EUR	94,705	88,640	0.10
Bayer AG	113,819	EUR	7,212,438	6,912,224	7.98
Bayerische Motoren Werke AG	27,239	EUR	2,915,857	2,884,958	3.33
Deutsche Boerse AG	19,680	EUR	3,219,514	3,435,431	3.97
Deutsche Post AG	41,761	EUR	2,867,726	2,840,719	3.28
Fresenius SE & Co. KGaA	56,928	EUR	3,101,453	2,970,144	3.43
HeidelbergCement AG	32,599	EUR	2,997,802	2,796,605	3.23
Infineon Technologies AG	11,639	EUR	470,373	466,807	0.54
Muenchener Rueckversicherungs-Gesellschaft AG	22,403	EUR	6,499,760	6,135,818	7.08
Porsche Automobil Holdings SE-Pref-	20,535	EUR	2,363,640	2,200,489	2.54
RWE AG	78,893	EUR	2,999,568	2,859,171	3.30
SAP SE	21,219	EUR	2,970,053	2,990,445	3.45
Siemens AG	10,377	EUR	1,719,479	1,644,340	1.90
TAG Immobilien AG	90,184	EUR	2,862,353	2,861,962	3.31
Volkswagen AG-Pref-	9,569	EUR	2,667,123	2,396,673	2.77
Vonovia SE	1,500	EUR	101,014	96,983	0.11
			<b>51,181,172</b>	<b>49,763,151</b>	<b>57.46</b>
<b>Netherlands</b>					
Adyen NV 144A	50	EUR	109,091	122,178	0.14
Akzo Nobel NV	3,464	EUR	422,497	428,049	0.50
ASML Holdings NV	987	EUR	634,536	678,178	0.78
ING Groep NV	230,177	EUR	3,025,374	3,040,853	3.51
JDE Peet's NV	6,566	EUR	260,828	238,271	0.28
Koninklijke Ahold Delhaize NV	10,313	EUR	288,969	306,611	0.35
Koninklijke KPN NV	70,322	EUR	231,900	219,662	0.25
Koninklijke Philips NV	56,432	EUR	3,184,667	2,796,701	3.23
Prosus NV	624	EUR	70,265	61,028	0.07
			<b>8,228,127</b>	<b>7,891,531</b>	<b>9.11</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers\*\*

## Xtrackers MSCI INDONESIA SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Norway</b>					
Norsk Hydro ASA	30,240	NOK	183,492	193,068	0.23
Orkla ASA	40,992	NOK	422,435	417,770	0.48
			<b>605,927</b>	<b>610,838</b>	<b>0.71</b>
<b>Switzerland</b>					
UBS Group AG	14,517	CHF	231,652	222,384	0.26
			<b>231,652</b>	<b>222,384</b>	<b>0.26</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	2,986	USD	168,231	178,861	0.21
Royal Dutch Shell PLC-A-	4,979	EUR	98,461	100,402	0.11
Royal Dutch Shell PLC-B--ADR-	4,509	USD	168,231	175,085	0.20
			<b>434,923</b>	<b>454,348</b>	<b>0.52</b>
<b>United States</b>					
Adobe Inc.	2,083	USD	798,845	1,219,888	1.41
Alphabet Inc.-A-	539	USD	805,989	1,316,125	1.52
Amazon.com Inc.	300	USD	796,183	1,032,048	1.19
Apple Inc.	22,808	USD	2,890,067	3,123,784	3.61
Berkshire Hathaway Inc.-B-	1,010	USD	274,817	280,699	0.32
Booking Holdings Inc.	165	USD	393,185	361,035	0.42
Chevron Corp.	2,836	USD	308,358	297,043	0.34
Citigroup Inc.	5,438	USD	393,331	384,738	0.44
CVS Health Corp.	3,820	USD	330,124	318,741	0.37
Discovery Inc.-A-	5,160	USD	223,892	158,309	0.18
Exxon Mobil Corp.	4,962	USD	308,289	313,003	0.36
Facebook Inc.-A-	3,408	USD	793,512	1,184,996	1.37
Fiserv Inc.	2,082	USD	239,034	222,545	0.26
Intel Corp.	5,719	USD	330,158	321,065	0.37
Micron Technology Inc.	2,995	USD	256,758	254,515	0.29
Microsoft Corp.	1,324	USD	330,087	358,672	0.41
Netflix Inc.	1,103	USD	464,685	582,616	0.67
NIKE Inc.-B-	1,797	USD	234,131	277,618	0.32
NVIDIA Corp.	430	USD	327,333	344,043	0.40
PayPal Holdings Inc.	4,125	USD	688,110	1,202,355	1.39
Pfizer Inc.	8,542	USD	330,148	334,505	0.39
Procter & Gamble Co.	2,923	USD	393,260	394,400	0.46
QUALCOMM Inc.	1,726	USD	234,011	246,697	0.29
Regeneron Pharmaceuticals Inc.	1,027	USD	472,749	573,620	0.66
Roku Inc.	2,368	USD	1,006,566	1,087,504	1.26
salesforce.com Inc.	2,571	USD	613,004	628,018	0.73
Uber Technologies Inc.	4,721	USD	238,977	236,616	0.27
Walmart Inc.	1,185	USD	168,175	167,109	0.19
Walt Disney Co.	1,382	USD	238,934	242,914	0.28

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI INDONESIA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Wells Fargo & Co.	7,058	USD	327,350	319,657	0.37
Zoom Video Communications Inc.-A-	814	USD	277,481	315,042	0.36
			<b>15,487,543</b>	<b>18,099,920</b>	<b>20.90</b>
<b>Total - Shares</b>			<b>88,350,366</b>	<b>88,588,239</b>	<b>102.28</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>88,350,366</b>	<b>88,588,239</b>	<b>102.28</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>88,350,366</b>	<b>88,588,239</b>	<b>102.28</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI MEXICO UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Mexico</b>					
America Movil SAB de CV-Series L-	26,252,986	MXN	18,734,345	19,778,247	17.21
Arca Continental SAB de CV	338,401	MXN	1,707,755	1,965,090	1.71
Becle SAB de CV	420,595	MXN	897,025	1,107,757	0.96
Cemex SAB de CV	11,610,085	MXN	6,432,960	9,807,972	8.53
Coca-Cola Femsa SAB de CV	402,773	MXN	1,985,358	2,133,571	1.86
Fibra Uno Administracion SAde CV REIT	2,423,067	MXN	2,746,555	2,620,157	2.28
Fomento Economico Mexicano SAB de CV	1,491,921	MXN	11,425,454	12,598,211	10.96
Gruma SAB de CV-B-	166,756	MXN	1,822,486	1,866,096	1.62
Grupo Aeroportuario del Pacifico SAB de CV-B-	310,871	MXN	3,040,194	3,312,387	2.88
Grupo Aeroportuario del Sureste SAB de CV-B-	159,359	MXN	2,560,555	2,944,506	2.56
Grupo Bimbo SAB de CV-Series A-	1,211,248	MXN	2,393,743	2,670,032	2.32
Grupo Carso SAB de CV-A1-	347,377	MXN	966,827	1,086,769	0.95
Grupo Financiero Banorte SAB de CV-O-	1,990,400	MXN	10,585,011	12,871,797	11.20
Grupo Financiero Inbursa SAB de CV-O-	1,751,249	MXN	1,795,459	1,734,493	1.51
Grupo Mexico SAB de CV-Series B-	2,388,429	MXN	9,032,970	11,247,287	9.78
Grupo Televisa SAB	1,843,680	MXN	3,522,805	5,279,960	4.59
Industrias Penoles SAB de CV	106,727	MXN	1,479,982	1,474,951	1.28
Infraestructura Energetica Nova SAB de CV	3	MXN	12	12	0.00
Kimberly-Clark de Mexico SAB de CV-A-	1,167,444	MXN	1,991,639	2,073,905	1.80
Megacable Holdings SAB de CV	229,819	MXN	847,415	814,215	0.71
Orbia Advance Corp. SAB de CV	805,583	MXN	1,836,834	2,109,595	1.84
Promotora y Operadora de Infraestructura SAB de CV	174,983	MXN	1,439,707	1,401,499	1.22
Telesites SAB de CV	1,013,041	MXN	1,033,558	938,222	0.82
Wal-Mart de Mexico SAB de CV	4,017,668	MXN	11,452,661	13,130,241	11.42
			<b>99,731,310</b>	<b>114,966,972</b>	<b>100.01</b>
<b>Total - Shares</b>			<b>99,731,310</b>	<b>114,966,972</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>99,731,310</b>	<b>114,966,972</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>99,731,310</b>	<b>114,966,972</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
OMV AG	481	EUR	17,056	23,073	0.12
Raiffeisen Bank International AG	981	EUR	17,773	18,737	0.10
voestalpine AG	429	EUR	13,534	14,732	0.08
			<b>48,363</b>	<b>56,542</b>	<b>0.30</b>
<b>Belgium</b>					
Proximus SADP	329	EUR	5,535	5,360	0.03
Solvay SA	222	EUR	21,673	23,798	0.12
UCB SA	512	EUR	38,422	45,138	0.24
			<b>65,630</b>	<b>74,296</b>	<b>0.39</b>
<b>Denmark</b>					
AP Moller-Maersk A/S-A-	26	DKK	35,742	60,907	0.32
AP Moller-Maersk A/S-B-	56	DKK	89,546	135,741	0.72
Danske Bank A/S	3,143	DKK	47,170	46,640	0.25
			<b>172,458</b>	<b>243,288</b>	<b>1.29</b>
<b>Finland</b>					
Fortum OYJ	2,529	EUR	50,152	58,825	0.31
Nokia OYJ	84,675	EUR	309,393	382,350	2.04
Stora Enso OYJ-R-	1,609	EUR	20,075	24,754	0.13
			<b>379,620</b>	<b>465,929</b>	<b>2.48</b>
<b>France</b>					
Arkema SA	200	EUR	18,016	21,160	0.11
Atos SE	2,380	EUR	155,456	122,094	0.65
AXA SA	7,799	EUR	157,998	166,782	0.89
BNP Paribas SA	6,041	EUR	274,958	319,388	1.70
Bouygues SA	2,157	EUR	72,602	67,277	0.36
Capgemini SE	1,995	EUR	221,684	323,190	1.72
Carrefour SA	7,989	EUR	134,395	132,498	0.70
Cie de Saint-Gobain	4,941	EUR	199,477	274,423	1.46
Cie Generale des Etablissements Michelin SCA	940	EUR	100,381	126,430	0.67
CNP Assurances	1,140	EUR	15,425	16,359	0.09
Credit Agricole SA	6,198	EUR	64,269	73,223	0.39
Dassault Aviation SA	13	EUR	12,906	12,896	0.07
Eiffage SA	575	EUR	48,366	49,335	0.26
Electricite de France SA	6,614	EUR	68,181	76,193	0.40
Engie SA	18,709	EUR	233,456	216,164	1.15
Faurecia SE	905	EUR	33,285	37,440	0.20
Ipsen SA	188	EUR	14,642	16,491	0.09
Klepierre REIT SA	2,329	EUR	51,874	50,609	0.27
Natixis SA	3,174	EUR	8,842	12,696	0.07
Orange SA	10,098	EUR	115,513	97,092	0.52
Publicis Groupe SA	1,015	EUR	42,688	54,749	0.29
Renault SA	1,095	EUR	37,572	37,323	0.20
Sanofi	5,222	EUR	402,164	461,416	2.45
Schneider Electric SE	2,106	EUR	203,101	279,424	1.49
SCOR SE	322	EUR	8,552	8,636	0.05
Societe Generale SA	6,364	EUR	156,791	158,209	0.84
Thales SA	458	EUR	36,819	39,406	0.21
TotalEnergies SE	5,098	EUR	199,367	194,514	1.03

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Valeo SA	1,143	EUR	37,121	28,998	0.15
Vinci SA	2,860	EUR	228,388	257,372	1.37
			<b>3,354,289</b>	<b>3,731,787</b>	<b>19.85</b>
<b>Germany</b>					
Bayer AG	6,812	EUR	423,019	348,843	1.86
Bayerische Motoren Werke AG	2,483	EUR	183,356	221,757	1.18
Bayerische Motoren Werke AG-Pref- Brenntag SE	535	EUR	32,170	40,553	0.22
	521	EUR	36,923	40,857	0.22
Commerzbank AG	6,597	EUR	39,563	39,463	0.21
Continental AG	548	EUR	59,768	67,941	0.36
Covestro AG 144A	648	EUR	35,683	35,290	0.19
Daimler AG	6,005	EUR	359,427	452,177	2.40
Deutsche Bank AG	9,673	EUR	98,696	106,268	0.57
Deutsche Post AG	3,695	EUR	178,259	211,945	1.13
Evonik Industries AG	623	EUR	16,873	17,618	0.09
Fresenius Medical Care AG & Co. KGaA	942	EUR	64,943	65,978	0.35
Fresenius SE & Co. KGaA	2,562	EUR	107,748	112,715	0.60
HeidelbergCement AG	854	EUR	57,486	61,778	0.33
Infineon Technologies AG	7,669	EUR	217,670	259,366	1.38
LANXESS AG	203	EUR	12,332	11,737	0.06
Merck KGaA	321	EUR	37,041	51,906	0.28
Porsche Automobil Holdings SE-Pref- RWE AG	1,767	EUR	107,799	159,666	0.85
	2,455	EUR	76,400	75,025	0.40
Siemens AG	3,713	EUR	408,704	496,131	2.64
Uniper SE	1,171	EUR	32,605	36,371	0.19
Volkswagen AG	281	EUR	50,274	77,781	0.41
Volkswagen AG-Pref-	1,642	EUR	261,116	346,790	1.84
			<b>2,897,855</b>	<b>3,337,956</b>	<b>17.76</b>
<b>Ireland</b>					
DCC PLC	419	GBP	28,576	28,885	0.15
			<b>28,576</b>	<b>28,885</b>	<b>0.15</b>
<b>Italy</b>					
Atlantia SpA	2,407	EUR	39,111	36,755	0.19
Enel SpA	34,871	EUR	235,584	273,110	1.45
Eni SpA	5,323	EUR	60,790	54,667	0.29
Intesa Sanpaolo SpA	60,290	EUR	117,849	140,446	0.75
Mediobanca Banca di Credito Finanziario SpA	2,057	EUR	15,017	20,261	0.11
Prysmian SpA	1,260	EUR	29,056	38,090	0.20
Telecom Italia SpA	83,755	EUR	41,810	35,085	0.19
Telecom Italia SpA-RSP-	49,643	EUR	23,885	22,180	0.12
UniCredit SpA	16,244	EUR	160,493	161,628	0.86
			<b>723,595</b>	<b>782,222</b>	<b>4.16</b>
<b>Jersey</b>					
Glencore PLC	46,500	GBP	126,487	167,622	0.89
WPP PLC	4,444	GBP	41,518	50,432	0.27
			<b>168,005</b>	<b>218,054</b>	<b>1.16</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Luxembourg</b>					
ArcelorMittal SA	5,443	EUR	102,003	140,701	0.75
			<b>102,003</b>	<b>140,701</b>	<b>0.75</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	1,727	EUR	14,307	17,602	0.09
Aegon NV	15,136	EUR	55,106	52,961	0.28
CNH Industrial NV	5,125	EUR	50,832	71,366	0.38
EXOR NV	306	EUR	18,484	20,673	0.11
ING Groep NV	17,601	EUR	160,025	196,075	1.04
Koninklijke Ahold Delhaize NV	14,429	EUR	307,858	361,735	1.93
Koninklijke Philips NV	2,210	EUR	83,276	92,356	0.49
NN Group NV	2,192	EUR	74,080	87,198	0.46
Randstad NV	813	EUR	41,198	52,438	0.28
Stellantis NV	28,225	EUR	301,021	467,237	2.49
STMicroelectronics NV	6,959	EUR	159,851	212,980	1.13
			<b>1,266,038</b>	<b>1,632,621</b>	<b>8.68</b>
<b>Norway</b>					
Norsk Hydro ASA	5,616	NOK	22,791	30,235	0.16
Yara International ASA	639	NOK	22,743	28,378	0.15
			<b>45,534</b>	<b>58,613</b>	<b>0.31</b>
<b>Spain</b>					
ACS Actividades de Construcción y Servicios SA	2,386	EUR	59,244	53,900	0.29
Banco Bilbao Vizcaya Argentaria SA	31,193	EUR	137,196	163,077	0.87
Banco Santander SA	85,601	EUR	262,064	275,592	1.47
CaixaBank SA	17,980	EUR	42,132	46,640	0.25
Enagas SA	1,154	EUR	22,294	22,486	0.12
Naturgy Energy Group SA	1,176	EUR	21,959	25,496	0.13
Red Electrica Corp. SA	1,146	EUR	18,838	17,941	0.09
Repsol SA	5,687	EUR	53,811	60,020	0.32
Telefonica SA	27,588	EUR	131,986	108,724	0.58
			<b>749,524</b>	<b>773,876</b>	<b>4.12</b>
<b>Sweden</b>					
Boliden AB	1,058	SEK	26,847	34,321	0.18
Fastighets AB Balder	333	SEK	17,232	17,632	0.09
ICA Gruppen AB	552	SEK	20,304	21,678	0.12
Securitas AB-B-	1,373	SEK	18,718	18,290	0.10
Skanska AB-B-	2,037	SEK	39,337	45,593	0.24
SKF AB-B-	2,193	SEK	39,553	47,116	0.25
Telefonaktiebolaget LM Ericsson-B-	21,880	SEK	219,585	232,046	1.24
Telia Co. AB	6,163	SEK	22,553	23,079	0.12
Volvo AB-B-	8,306	SEK	135,221	168,626	0.90
			<b>539,350</b>	<b>608,381</b>	<b>3.24</b>
<b>Switzerland</b>					
Adecco Group AG	913	CHF	45,309	52,355	0.28
Credit Suisse Group AG	13,083	CHF	131,209	115,674	0.61
Holcim Ltd.	1,879	CHF	78,459	95,134	0.51
Novartis AG	8,141	CHF	573,895	626,215	3.33
Roche Holdings AG	1,698	CHF	479,025	539,906	2.87

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Siemens Energy AG	2,353	EUR	61,765	59,813	0.32
Swatch Group AG	188	CHF	10,477	10,471	0.06
			<b>1,380,139</b>	<b>1,499,568</b>	<b>7.98</b>
<b>United Kingdom</b>					
3i Group PLC	3,494	GBP	40,011	47,743	0.25
Anglo American PLC	6,750	GBP	154,739	225,866	1.20
Associated British Foods PLC	2,001	GBP	48,178	51,654	0.28
Aviva PLC	20,494	GBP	80,657	96,902	0.52
BAE Systems PLC	16,715	GBP	96,985	101,640	0.54
Barclays PLC	114,400	GBP	213,740	228,041	1.21
Barratt Developments PLC	5,363	GBP	36,660	43,431	0.23
Berkeley Group Holdings PLC	612	GBP	27,024	32,758	0.17
BHP Group PLC	7,959	GBP	156,546	197,481	1.05
BP PLC	39,722	GBP	161,045	145,757	0.78
British American Tobacco PLC	36,643	GBP	1,178,559	1,195,187	6.36
British Land REIT Co. PLC	15,456	GBP	85,071	89,105	0.47
BT Group PLC	55,088	GBP	101,985	124,493	0.66
Evraz PLC	2,481	GBP	13,446	17,109	0.09
GlaxoSmithKline PLC	15,547	GBP	241,137	257,062	1.37
Hikma Pharmaceuticals PLC	280	GBP	8,032	7,978	0.04
Imperial Brands PLC	16,889	GBP	398,754	306,323	1.63
J Sainsbury PLC	34,160	GBP	93,156	108,157	0.58
Kingfisher PLC	14,112	GBP	46,278	59,920	0.32
Land Securities Group REIT PLC	9,946	GBP	82,971	78,252	0.42
Lloyds Banking Group PLC	307,581	GBP	165,908	167,290	0.89
M&G PLC	9,860	GBP	23,362	26,291	0.14
Melrose Industries PLC	32,451	GBP	58,427	58,631	0.31
Natwest Group PLC	22,302	GBP	47,517	52,790	0.28
Persimmon PLC	1,503	GBP	41,744	51,790	0.28
Phoenix Group Holdings PLC	1,155	GBP	9,904	9,101	0.05
Rio Tinto PLC	5,285	GBP	276,297	366,249	1.95
Royal Dutch Shell PLC-A-	11,517	GBP	210,814	194,104	1.03
Royal Dutch Shell PLC-B-	10,893	GBP	193,665	177,522	0.94
Standard Chartered PLC	15,889	GBP	97,306	85,327	0.45
Taylor Wimpey PLC	18,949	GBP	34,978	35,086	0.19
Tesco PLC	67,351	GBP	204,206	174,920	0.93
Vodafone Group PLC	141,526	GBP	248,048	200,045	1.06
Wm Morrison Supermarkets PLC	32,562	GBP	72,298	93,577	0.50
			<b>4,949,448</b>	<b>5,107,582</b>	<b>27.17</b>
<b>Total - Shares</b>			<b>16,870,427</b>	<b>18,760,301</b>	<b>99.79</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights- 09.07.21	2,386	EUR	—	2,815	0.02
			—	<b>2,815</b>	<b>0.02</b>
<b>Total - Rights</b>			—	<b>2,815</b>	<b>0.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>16,870,427</b>	<b>18,763,116</b>	<b>99.81</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,870,427</b>	<b>18,763,116</b>	<b>99.81</b>

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers S&P 500 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Athene Holdings Ltd.-A-	146,412	USD	8,269,238	9,882,810	0.12
Axalta Coating Systems Ltd.	295,341	USD	8,773,983	9,004,947	0.10
Bunge Ltd.	60,808	USD	5,227,664	4,752,145	0.06
Lazard Ltd.-A-	177,277	USD	8,170,697	8,021,785	0.09
			<b>30,441,582</b>	<b>31,661,687</b>	<b>0.37</b>
<b>Brazil</b>					
BRF SA-ADR-	80,927	USD	337,466	442,671	0.01
Embraer SA-ADR-	343	USD	2,867	5,193	0.00
			<b>340,333</b>	<b>447,864</b>	<b>0.01</b>
<b>Canada</b>					
Cameco Corp.	173,758	USD	2,990,375	3,332,678	0.04
IMAX Corp.	107,000	USD	2,264,120	2,300,500	0.03
Masonite International Corp.	27,600	USD	1,108,692	3,085,404	0.03
Sandstorm Gold Ltd.	174,239	USD	832,862	1,374,746	0.02
Shopify Inc.-A-	21,923	USD	25,360,925	32,029,065	0.37
			<b>32,556,974</b>	<b>42,122,393</b>	<b>0.49</b>
<b>Cayman Islands</b>					
21 Vianet Group Inc.-ADR-	153,871	USD	4,719,224	3,531,339	0.04
Ambarella Inc.	16,100	USD	1,384,117	1,716,743	0.02
Cambium Networks Corp.	38,809	USD	973,718	1,876,415	0.02
CC Neuberger Principal Holdings II-A-	88,759	USD	888,478	877,826	0.01
Cohn Robbins Holdings Corp.-A-	87,300	USD	969,030	859,905	0.01
DouYu International Holdings Ltd.-ADR-	416,400	USD	4,230,624	2,848,176	0.03
Farfetch Ltd.-A-	221,439	USD	9,204,543	11,151,668	0.13
Futu Holdings Ltd.-ADR-	145,000	USD	21,473,050	25,968,050	0.30
Genetron Holdings Ltd.-ADR-	40,844	USD	814,838	822,598	0.01
Herbalife Nutrition Ltd.	416,450	USD	19,685,591	21,959,408	0.26
Horizon Acquisition Corp. II-A-	123,640	USD	1,250,000	1,207,963	0.01
I-Mab-ADR-	91,776	USD	5,305,928	7,704,595	0.09
iQIYI Inc.-ADR-	131,712	USD	1,871,627	2,052,073	0.02
JinkoSolar Holdings Co. Ltd.-ADR-	44,100	USD	1,670,508	2,470,482	0.03
Kingssoft Cloud Holdings Ltd.-ADR-	64,277	USD	4,631,801	2,180,919	0.03
NIO Inc.-ADR-	197,062	USD	11,876,927	10,483,698	0.12
Pagseguro Digital Ltd.-A-	673,415	USD	31,466,747	37,657,367	0.44
RLX Technology Inc.-ADR-	636,412	USD	5,727,708	5,555,877	0.07
Sea Ltd.-ADR-	17,434	USD	4,530,982	4,787,376	0.06
StoneCo Ltd.-A-	102,893	USD	6,760,243	6,900,005	0.08
TAL Education Group-ADR-	94,131	USD	4,080,859	2,374,925	0.03
Tencent Music Entertainment Group-ADR-	1,300,574	USD	33,178,812	20,132,886	0.23
Vipshop Holdings Ltd.-ADR-	776,033	USD	19,996,916	15,582,743	0.18
XP Inc.-A-	64,898	USD	2,616,038	2,826,308	0.03
			<b>199,308,309</b>	<b>193,529,345</b>	<b>2.25</b>
<b>Denmark</b>					
Danske Bank A/S	2,888,793	DKK	54,413,084	50,837,376	0.59
Tryg A/S	400,000	DKK	9,981,894	9,820,510	0.12
			<b>64,394,978</b>	<b>60,657,886</b>	<b>0.71</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Finland</b>					
Nordea Bank Abp	9,186,000	SEK	102,272,789	102,320,277	1.19
			<b>102,272,789</b>	<b>102,320,277</b>	<b>1.19</b>
<b>France</b>					
Constellium SE	75,950	USD	1,310,137	1,439,253	0.02
Criteo SA-ADR-	103,601	USD	4,554,300	4,685,873	0.05
			<b>5,864,437</b>	<b>6,125,126</b>	<b>0.07</b>
<b>Germany</b>					
Jumia Technologies AG-ADR-	111,681	USD	3,622,932	3,387,285	0.04
			<b>3,622,932</b>	<b>3,387,285</b>	<b>0.04</b>
<b>Ireland</b>					
Willis Towers Watson PLC	374,698	USD	97,323,238	86,188,034	1.00
			<b>97,323,238</b>	<b>86,188,034</b>	<b>1.00</b>
<b>Israel</b>					
Allot Ltd.	14,535	USD	201,019	288,229	0.00
AudioCodes Ltd.	23,000	USD	713,690	761,070	0.01
Check Point Software Technologies Ltd.	177,666	USD	21,777,270	20,632,353	0.24
Inmode Ltd.	53,214	USD	4,508,822	5,038,301	0.06
Kornit Digital Ltd.	5,057	USD	550,581	628,737	0.01
Perion Network Ltd.	175,299	USD	3,020,402	3,754,905	0.04
Radware Ltd.	69,343	USD	1,396,348	2,134,377	0.02
Teva Pharmaceutical Industries Ltd.-ADR-	612,649	USD	6,463,447	6,065,225	0.07
Wix.com Ltd.	396,036	USD	100,491,019	114,961,330	1.34
			<b>139,122,598</b>	<b>154,264,527</b>	<b>1.79</b>
<b>Jersey</b>					
Novocure Ltd.	42,087	USD	8,838,691	9,335,738	0.11
			<b>8,838,691</b>	<b>9,335,738</b>	<b>0.11</b>
<b>Marshall Islands</b>					
Dorian LPG Ltd.	117,700	USD	1,518,330	1,661,924	0.02
			<b>1,518,330</b>	<b>1,661,924</b>	<b>0.02</b>
<b>Netherlands</b>					
Elastic NV	446,224	USD	47,290,819	65,041,610	0.76
LyondellBasell Industries NV-A-	34,722	USD	3,949,975	3,571,852	0.04
Merus NV	221,774	USD	4,289,000	4,672,778	0.05
Playa Hotels & Resorts NV	641,697	USD	4,562,466	4,767,809	0.06
ProQR Therapeutics BV	56,844	USD	223,397	383,129	0.00
Sensata Technologies Holdings NV	52,300	USD	3,048,567	3,031,831	0.04
			<b>63,364,224</b>	<b>81,469,009</b>	<b>0.95</b>
<b>Russia</b>					
MMC Norilsk Nickel PJSC-ADR-	143,720	USD	5,172,483	4,874,982	0.06
			<b>5,172,483</b>	<b>4,874,982</b>	<b>0.06</b>
<b>Singapore</b>					
Flex Ltd.	251,642	USD	4,391,153	4,496,843	0.05
			<b>4,391,153</b>	<b>4,496,843</b>	<b>0.05</b>
<b>Sweden</b>					
Investor AB-B-	4,211,522	SEK	97,846,528	97,136,125	1.13
L E Lundbergforetagen AB-B-	150,000	SEK	9,736,236	9,685,284	0.11
Skandinaviska Enskilda Banken AB-A-	4,800,000	SEK	62,289,973	62,047,555	0.72

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Svenska Handelsbanken AB-A-	5,299,990	SEK	60,741,235	59,840,746	0.70
Swedbank AB-A-	1,800,000	SEK	33,457,190	33,515,783	0.39
			<b>264,071,162</b>	<b>262,225,493</b>	<b>3.05</b>
<b>Switzerland</b>					
Baloise Holdings AG	170,000	CHF	27,055,752	26,538,649	0.31
Banque Cantonale Vaudoise	270,000	CHF	24,499,945	24,273,273	0.28
EFG International AG	1,000,000	CHF	7,961,610	8,211,175	0.10
Julius Baer Group Ltd.	300,000	CHF	20,070,710	19,596,473	0.23
Luzerner Kantonalbank AG	30,000	CHF	14,020,068	13,907,070	0.16
St Galler Kantonalbank AG	26,000	CHF	11,682,844	11,560,556	0.13
Swiss Life Holdings AG	174,000	CHF	87,648,746	84,632,877	0.98
Swiss Re AG	290,000	CHF	26,676,530	26,190,512	0.31
Swissquote Group Holdings SA	45,000	CHF	7,332,315	6,805,864	0.08
UBS Group AG	9,000,000	CHF	140,201,251	137,869,855	1.60
Zurich Insurance Group AG	180,000	CHF	73,781,887	72,284,308	0.84
			<b>440,931,658</b>	<b>431,870,612</b>	<b>5.02</b>
<b>United Kingdom</b>					
Atlassian Corp. PLC-A-	3,981	USD	717,615	1,022,559	0.01
Coca-Cola Europacific Partners PLC	54,721	USD	3,369,172	3,246,050	0.04
Liberty Global PLC-C-	225,000	USD	5,735,250	6,084,000	0.07
			<b>9,822,037</b>	<b>10,352,609</b>	<b>0.12</b>
<b>United States</b>					
10X Genomics Inc.-A-	23,173	USD	4,334,510	4,537,737	0.05
1Life Healthcare Inc.	36,773	USD	1,516,519	1,215,715	0.01
3D Systems Corp.	184,640	USD	5,749,690	7,380,061	0.09
3M Co.	43,061	USD	8,766,789	8,553,206	0.10
89bio Inc.	66,739	USD	1,779,929	1,248,019	0.01
9 Meters Biopharma Inc.	2,912,436	USD	3,407,550	3,203,680	0.04
A O Smith Corp.	935	USD	66,591	67,376	0.00
Abbott Laboratories	37,675	USD	4,065,133	4,367,663	0.05
ABIOMED Inc.	20,797	USD	6,013,868	6,490,952	0.08
ACM Research Inc.-A-	969	USD	89,419	99,051	0.00
Acuity Brands Inc.	40,200	USD	6,885,858	7,518,606	0.09
Adaptive Biotechnologies Corp.	34,610	USD	2,222,308	1,414,165	0.02
Adobe Inc.	300,684	USD	163,370,638	176,092,578	2.05
AdvanSix Inc.	9,939	USD	289,324	296,779	0.00
Adverum Biotechnologies Inc.	18	USD	215	63	0.00
Aerie Pharmaceuticals Inc.	256,492	USD	3,596,769	4,106,437	0.05
Aerojet Rocketdyne Holdings Inc.	416,032	USD	19,871,951	20,090,185	0.23
AeroVironment Inc.	30,234	USD	3,975,166	3,027,935	0.04
AES Corp.	419,075	USD	11,461,701	10,925,285	0.13
Aflac Inc.	86,039	USD	4,797,535	4,616,853	0.05
Akamai Technologies Inc.	14,217	USD	1,601,829	1,657,702	0.02
Alcoa Corp.	158,487	USD	5,225,316	5,838,661	0.07
Alexion Pharmaceuticals Inc.	176,526	USD	27,432,997	32,429,591	0.38
Align Technology Inc.	171,906	USD	98,546,834	105,034,566	1.22
Allegiant Travel Co.	13,340	USD	2,948,140	2,587,960	0.03
Alliance Data Systems Corp.	185,296	USD	22,346,698	19,305,990	0.22

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
AllianceBernstein Holdings LP	172,919	USD	7,715,646	8,051,109	0.09
Ally Financial Inc.	64,907	USD	3,335,571	3,234,965	0.04
Alphabet Inc.-A-	36,002	USD	81,427,757	87,909,324	1.02
Alphabet Inc.-C-	26,329	USD	56,306,700	65,988,899	0.77
Alphatec Holdings Inc.	243,000	USD	2,563,650	3,722,760	0.04
Alta Equipment Group Inc.	73,134	USD	962,443	971,951	0.01
Altice USA Inc.-A-	173,983	USD	6,147,446	5,939,780	0.07
Amazon.com Inc.	106,142	USD	344,656,658	365,145,463	4.25
American Electric Power Co. Inc.	226,878	USD	19,781,493	19,191,610	0.22
American Superconductor Corp.	56,523	USD	1,368,422	982,935	0.01
Ameriprise Financial Inc.	88,001	USD	23,377,466	21,901,689	0.25
Amicus Therapeutics Inc.	4,867,765	USD	72,011,081	46,925,255	0.55
ANGI Homeservices Inc.-A-	265,609	USD	3,073,096	3,591,034	0.04
Antero Midstream Corp.	307,844	USD	2,702,870	3,198,499	0.04
Antero Resources Corp.	699,862	USD	6,516,655	10,518,926	0.12
Anthem Inc.	97,973	USD	37,608,896	37,406,091	0.44
API Group Corp. 144A	90,302	USD	1,446,094	1,886,409	0.02
Apple Inc.	169,536	USD	22,937,276	23,219,651	0.27
Applied Materials Inc.	293,832	USD	40,189,616	41,841,677	0.49
Arch Coal Inc.-A-	35,287	USD	1,806,342	2,010,653	0.02
Arlo Technologies Inc.	395,550	USD	3,244,029	2,677,873	0.03
Arrow Electronics Inc.	10,879	USD	1,208,176	1,238,357	0.01
Arvinas Inc.	621,749	USD	48,863,254	47,874,673	0.56
Asbury Automotive Group Inc.	6,000	USD	1,249,260	1,028,220	0.01
Aspen Group Inc.	101,100	USD	977,637	659,172	0.01
Astronics Corp.	50,050	USD	677,177	876,375	0.01
Atkore Inc.	46,020	USD	3,846,352	3,267,420	0.04
Autodesk Inc.	27,419	USD	8,162,884	8,003,606	0.09
AutoZone Inc.	3,572	USD	5,318,172	5,330,210	0.06
Avid Technology Inc.	60,200	USD	1,344,868	2,356,830	0.03
Axon Enterprise Inc.	13,191	USD	1,879,190	2,332,169	0.03
Axonics Inc.	71,655	USD	4,209,731	4,543,644	0.05
Balchem Corp.	13,322	USD	1,770,627	1,748,646	0.02
Bank of America Corp.	903,437	USD	39,073,650	37,248,707	0.43
Bank of New York Mellon Corp.	64,962	USD	3,263,041	3,328,003	0.04
Banner Corp.	84,000	USD	4,819,080	4,553,640	0.05
Beacon Roofing Supply Inc.	692	USD	29,230	36,849	0.00
Benefitfocus Inc.	436,653	USD	5,995,246	6,156,807	0.07
Berkeley Lights Inc.	27,700	USD	1,327,661	1,241,237	0.01
Berkshire Hathaway Inc.-B-	82,435	USD	22,852,745	22,910,335	0.27
Berry Global Group Inc.	222,074	USD	12,297,039	14,483,666	0.17
BGC Partners Inc.-A-	561,121	USD	2,985,164	3,181,556	0.04
Biogen Inc.	25,179	USD	7,016,966	8,718,732	0.10
BioLife Solutions Inc.	77	USD	1,592	3,427	0.00
Blackstone Group Inc.-A-	984,900	USD	96,953,533	95,673,186	1.11
Bloom Energy Corp.-A-	13,684	USD	414,899	367,689	0.00
Bloomin' Brands Inc.	76,000	USD	2,140,160	2,062,640	0.02
Boeing Co.	11,495	USD	2,775,353	2,753,742	0.03

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Booking Holdings Inc.	2,245	USD	5,132,926	4,912,262	0.06
Boot Barn Holdings Inc.	37,126	USD	2,552,041	3,120,440	0.04
Bottomline Technologies DE Inc.	22,379	USD	853,759	829,813	0.01
BP Midstream Partners LP	238,945	USD	3,158,853	3,459,924	0.04
Brink's Co.	79,846	USD	6,279,888	6,135,367	0.07
Brookdale Senior Living Inc.	823,076	USD	2,983,284	6,502,300	0.08
Caesars Entertainment Inc.	4	USD	402	415	0.00
Callaway Golf Co.	903,637	USD	31,021,858	30,479,676	0.35
Cargurus Inc.	758,801	USD	18,271,928	19,903,350	0.23
Carvana Co.	24,443	USD	5,576,670	7,377,386	0.09
Caterpillar Inc.	96,374	USD	23,158,358	20,973,874	0.24
CBRE Group Inc.-A-	57,971	USD	4,388,154	4,969,854	0.06
Cedar Fair LP	89,200	USD	4,398,452	3,998,836	0.05
Celanese Corp.	65,964	USD	10,406,481	10,000,142	0.12
Century Aluminum Co.	66,883	USD	1,018,963	862,122	0.01
CEVA Inc.	18,197	USD	934,780	860,718	0.01
Cheniere Energy Inc.	231,391	USD	17,104,126	20,070,855	0.23
Chevron Corp.	160,340	USD	17,026,716	16,794,012	0.20
Chico's FAS Inc.	509,924	USD	1,499,177	3,355,300	0.04
Churchill Downs Inc.	2,146	USD	446,416	425,466	0.00
Ciena Corp.	277,399	USD	15,436,123	15,781,229	0.18
Cigna Corp.	564,869	USD	133,868,304	133,913,494	1.56
Cirrus Logic Inc.	14,198	USD	1,234,516	1,208,534	0.01
Citigroup Inc.	464,992	USD	35,365,583	32,898,184	0.38
Clear Channel Outdoor Holdings Inc.	916,396	USD	1,741,152	2,419,285	0.03
Clearwater Paper Corp.	33,600	USD	1,213,296	973,392	0.01
CME Group Inc.	50,000	USD	10,800,500	10,634,000	0.12
CNX Resources Corp.	106,600	USD	1,466,816	1,456,156	0.02
Coca-Cola Consolidated Inc.	5,525	USD	1,737,668	2,221,768	0.03
Cognizant Technology Solutions Corp.-A-	274,483	USD	19,416,927	19,010,693	0.22
Columbia Banking System Inc.	70,325	USD	3,019,756	2,711,732	0.03
CommScope Holdings Co. Inc.	74,100	USD	1,231,542	1,579,071	0.02
CommVault Systems Inc.	53,740	USD	1,950,506	4,200,856	0.05
Concentrix Corp.	25,621	USD	3,962,544	4,119,857	0.05
Conduent Inc.	193,163	USD	620,053	1,448,722	0.02
ConocoPhillips	444,359	USD	25,115,171	27,061,463	0.31
Consolidated Edison Inc.	42,669	USD	3,327,329	3,060,221	0.04
Constellation Brands Inc.-A-	48,263	USD	11,568,641	11,288,233	0.13
Cooper-Standard Holdings Inc.	67,882	USD	1,942,104	1,968,578	0.02
Corcept Therapeutics Inc.	293,049	USD	2,962,725	6,447,078	0.08
CoreCivic REIT Inc.	100,376	USD	864,237	1,050,937	0.01
Corteva Inc.	125,653	USD	5,631,767	5,572,711	0.06
Costco Wholesale Corp.	34,802	USD	13,021,459	13,770,107	0.16
Coupa Software Inc.	415,562	USD	112,775,216	108,922,956	1.27
Cree Inc.	83,701	USD	7,980,053	8,196,839	0.10
Crowdstrike Holdings Inc.-A-	42,143	USD	6,935,642	10,590,957	0.12
Crown Holdings Inc.	150,289	USD	16,646,010	15,361,039	0.18
CVS Health Corp.	350,093	USD	26,581,527	29,211,760	0.34

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Daktronics Inc.	347,103	USD	2,238,814	2,287,409	0.03
Darling Ingredients Inc.	22,258	USD	511,934	1,502,415	0.02
DASAN Zhone Solutions Inc.	56,000	USD	977,760	1,162,000	0.01
DCP Midstream LP	507,590	USD	11,791,316	15,577,937	0.18
Deckers Outdoor Corp.	15,432	USD	4,853,784	5,926,968	0.07
Denbury Inc.	26,100	USD	1,469,917	2,003,958	0.02
Dexcom Inc.	14,661	USD	5,717,057	6,260,247	0.07
Digi International Inc.	148,287	USD	2,596,505	2,982,052	0.03
Digital Turbine Inc.	56,465	USD	3,457,352	4,293,034	0.05
Discover Financial Services	45,841	USD	5,256,587	5,422,532	0.06
DocuSign Inc.	8,112	USD	1,593,765	2,267,872	0.03
Dollar Tree Inc.	15,403	USD	1,747,516	1,532,598	0.02
Domo Inc.-B-	74,725	USD	4,635,939	6,040,022	0.07
DR Horton Inc.	283,251	USD	29,421,281	25,597,393	0.30
DraftKings Inc.-A-	92,692	USD	5,566,612	4,835,742	0.06
Drive Shack Inc.	726,386	USD	2,469,712	2,404,338	0.03
Driven Brands Holdings Inc.	835,481	USD	25,858,137	25,833,072	0.30
Dropbox Inc.-A-	684,100	USD	14,913,507	20,735,071	0.24
Ducommun Inc.	10,614	USD	493,869	579,100	0.01
Duke Energy Corp.	302,916	USD	31,218,523	29,903,867	0.35
DuPont de Nemours Inc.	182,312	USD	15,563,975	14,112,772	0.16
Dynatrace Inc.	66,665	USD	3,599,243	3,894,569	0.05
Eagle Bancorp Inc.	49,514	USD	2,574,233	2,776,745	0.03
Echo Global Logistics Inc.	48,448	USD	1,699,071	1,489,292	0.02
Edwards Lifesciences Corp.	217,892	USD	19,898,909	22,567,074	0.26
Elanco Animal Health Inc.	17,755	USD	547,035	615,921	0.01
EMCOR Group Inc.	61,500	USD	7,375,695	7,576,185	0.09
Emerson Electric Co.	63,523	USD	5,927,966	6,113,454	0.07
Employers Holdings Inc.	18,013	USD	748,981	770,956	0.01
EnLink Midstream LLC	2,336,707	USD	10,737,964	14,931,558	0.17
Enphase Energy Inc.	19,320	USD	1,449,327	3,547,732	0.04
Entegris Inc.	88,408	USD	9,845,115	10,871,532	0.13
Enterprise Products Partners LP	520,407	USD	12,163,777	12,557,421	0.15
EPAM Systems Inc.	4,200	USD	1,525,692	2,146,032	0.02
Equinix REIT Inc.	3,528	USD	2,523,790	2,831,573	0.03
Eventbrite Inc.-A-	430,926	USD	7,791,142	8,187,594	0.10
Evo Payments Inc.-A-	33,453	USD	930,328	927,986	0.01
EW Scripps Co.-A-	55,900	USD	1,217,502	1,139,801	0.01
Exagen Inc.	122,017	USD	1,821,714	1,829,035	0.02
Exelon Corp.	600,000	USD	27,054,000	26,586,000	0.31
Extreme Networks Inc.	254,284	USD	1,981,922	2,837,809	0.03
Exxon Mobil Corp.	261,662	USD	15,863,281	16,505,639	0.19
Facebook Inc.-A-	1,035,449	USD	294,081,063	360,035,972	4.19
Fair Isaac Corp.	3,150	USD	1,563,534	1,583,442	0.02
Fastenal Co.	202,954	USD	10,537,372	10,553,608	0.12
Fastly Inc.-A-	96,906	USD	5,446,117	5,775,598	0.07
Fate Therapeutics Inc.	642,009	USD	53,062,044	55,719,961	0.65
Fathom Holdings Inc.	41,131	USD	1,314,958	1,348,685	0.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Fidelity National Information Services Inc.	151,839	USD	22,148,755	21,511,031	0.25
Floor & Decor Holdings Inc.-A-	39,401	USD	3,782,209	4,164,686	0.05
Fluor Corp.	70,800	USD	1,411,752	1,253,160	0.01
Foghorn Therapeutics Inc.	93,810	USD	1,635,108	1,000,953	0.01
Ford Motor Co.	1,954,941	USD	23,714,201	29,050,423	0.34
Forterra Inc.	50,810	USD	1,188,954	1,194,543	0.01
Fortinet Inc.	13,804	USD	2,095,723	3,287,975	0.04
Fortive Corp.	269,818	USD	19,499,747	18,817,107	0.22
Franklin Electric Co. Inc.	29,988	USD	2,569,672	2,417,633	0.03
Freeport-McMoRan Inc.	373,700	USD	14,252,918	13,868,007	0.16
frontdoor Inc.	1,600	USD	70,086	79,712	0.00
FTI Consulting Inc.	177	USD	18,962	24,180	0.00
Gartner Inc.	12,664	USD	2,930,830	3,067,221	0.04
General Mills Inc.	179,354	USD	11,089,458	10,928,039	0.13
Genworth Financial Inc.-A-	1,435,700	USD	4,954,459	5,599,230	0.07
Gilead Sciences Inc.	183,876	USD	12,328,886	12,661,701	0.15
Glacier Bancorp Inc.	21,900	USD	1,317,723	1,206,252	0.01
GMS Inc.	26,692	USD	1,091,436	1,284,953	0.01
Goodyear Tire & Rubber Co.	21,520	USD	294,286	369,068	0.00
Goosehead Insurance Inc.-A-	48,111	USD	5,531,206	6,124,530	0.07
Green Dot Corp.-A-	64,744	USD	2,881,755	3,033,256	0.04
Grid Dynamics Holdings Inc.	79,238	USD	1,141,027	1,190,947	0.01
GrowGeneration Corp.	22,291	USD	906,129	1,072,197	0.01
Hain Celestial Group Inc.	117,646	USD	4,732,235	4,719,958	0.05
Hanger Inc.	118,561	USD	3,080,215	2,997,222	0.03
Harmony Biosciences Holdings Inc.	68,898	USD	1,888,494	1,944,991	0.02
Harrow Health Inc.	200,693	USD	1,651,703	1,864,438	0.02
HC2 Holdings Inc.	293,046	USD	1,207,350	1,166,323	0.01
HealthStream Inc.	137,730	USD	2,703,759	3,848,176	0.04
Herc Holdings Inc.	18,238	USD	2,017,670	2,043,933	0.02
Hersha Hospitality Trust REIT	92,966	USD	1,037,501	1,000,314	0.01
Hilltop Holdings Inc.	71,346	USD	2,543,485	2,596,994	0.03
Hologic Inc.	65,949	USD	4,297,237	4,400,117	0.05
Home Depot Inc.	89,134	USD	27,417,618	28,423,941	0.33
Home Point Capital Inc.	280,708	USD	2,167,066	1,664,598	0.02
Honeywell International Inc.	118,909	USD	26,435,849	26,082,689	0.30
Hookipa Pharma Inc.	109,429	USD	1,663,321	1,002,370	0.01
Host Hotels & Resorts REIT Inc.	1,370,043	USD	22,278,740	23,414,035	0.27
Howmet Aerospace Inc.	180,243	USD	5,290,314	6,212,976	0.07
IAA Inc.	108,817	USD	4,632,340	5,934,879	0.07
iCAD Inc.	173,787	USD	2,097,609	3,008,253	0.03
ICU Medical Inc.	65,109	USD	12,894,837	13,399,432	0.16
IDACORP Inc.	29,900	USD	3,054,584	2,915,250	0.03
IDEXX Laboratories Inc.	21,916	USD	11,303,124	13,841,050	0.16
ImmunoGen Inc.	1,707,191	USD	8,978,436	11,250,389	0.13
Inari Medical Inc.	32,928	USD	3,158,454	3,071,524	0.04
Infrastructure and Energy Alternatives Inc.	85,920	USD	1,055,098	1,104,931	0.01
Inhibrx Inc.	53,371	USD	897,700	1,468,770	0.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Inspire Medical Systems Inc.	20,435	USD	3,435,532	3,949,268	0.05
Intel Corp.	732,527	USD	40,411,004	41,124,066	0.48
International Business Machines Corp.	193,608	USD	28,162,220	28,380,997	0.33
Intuitive Surgical Inc.	17,275	USD	14,483,360	15,886,781	0.18
Investors Bancorp Inc.	1,966,713	USD	28,910,681	28,045,327	0.33
IQVIA Holdings Inc.	172,646	USD	39,018,608	41,835,579	0.49
IVERIC bio Inc.	394,888	USD	2,490,981	2,491,743	0.03
Johnson & Johnson	601,171	USD	102,529,714	99,036,911	1.15
Kansas City Southern	15,413	USD	4,371,589	4,367,582	0.05
KB Home	72,798	USD	3,591,125	2,964,335	0.03
Kelly Services Inc.-A- KeyCorp	71,821 570,000	USD USD	1,710,776 11,719,200	1,721,549 11,770,500	0.02 0.14
Kezar Life Sciences Inc.	492,590	USD	2,709,245	2,674,764	0.03
Kimball Electronics Inc.	100,050	USD	1,933,967	2,175,087	0.03
Kimco Realty REIT Corp.	233,347	USD	4,986,625	4,865,285	0.06
Kinder Morgan Inc.	151,720	USD	2,618,687	2,765,856	0.03
KKR & Co. Inc.	554,393	USD	30,765,093	32,842,241	0.38
KLA Corp.	69,835	USD	21,613,573	22,641,205	0.26
Kraton Corp.	74,042	USD	2,097,610	2,390,816	0.03
Laboratory Corp. of America Holdings	19,012	USD	4,829,999	5,244,460	0.06
Laredo Petroleum Inc.	33,117	USD	685,492	3,072,926	0.04
Lattice Semiconductor Corp.	107,935	USD	5,570,380	6,063,788	0.07
Lazydays Holdings Inc.	66,685	USD	1,532,421	1,467,070	0.02
LendingTree Inc.	10,344	USD	1,998,357	2,191,687	0.03
Liberty Media Corp-Liberty SiriusXM	276,361	USD	10,492,322	12,820,387	0.15
Life Storage REIT Inc.	107,331	USD	9,853,975	11,521,983	0.13
Lifevantage Corp.	224,618	USD	2,287,565	1,650,942	0.02
Littelfuse Inc.	19,309	USD	4,921,478	4,919,740	0.06
LKQ Corp.	281,330	USD	11,018,050	13,847,063	0.16
Lumber Liquidators Holdings Inc.	48,600	USD	1,335,042	1,025,460	0.01
Mack-Cali Realty REIT Corp.	656,579	USD	8,892,467	11,260,330	0.13
Macquarie Infrastructure Corp.	187,301	USD	6,510,583	7,168,009	0.08
Madison Square Garden Sports Corp.	27,553	USD	4,838,550	4,754,821	0.06
Magellan Midstream Partners LP	785,216	USD	37,651,107	38,404,915	0.45
Manhattan Associates Inc.	19,900	USD	2,462,227	2,882,316	0.03
Marathon Oil Corp.	1,037,946	USD	12,050,553	14,136,824	0.16
MarineMax Inc.	27,300	USD	1,343,979	1,330,602	0.02
Marvell Technology Inc.	91,596	USD	4,646,665	5,342,795	0.06
Mastercard Inc.-A- Match Group Inc.	34,129 14,214	USD USD	12,460,488 2,053,781	12,460,157 2,292,007	0.14 0.03
Maxim Integrated Products Inc.	546,702	USD	50,619,977	57,600,523	0.67
McDonald's Corp.	126,584	USD	29,524,452	29,239,638	0.34
MediaAlpha Inc.-A- Medpace Holdings Inc.	31,030 15,000	USD USD	1,295,813 2,485,950	1,306,363 2,649,450	0.02 0.03
MercadoLibre Inc.	195,248	USD	292,553,180	304,155,382	3.54
Meritage Homes Corp.	29,544	USD	2,740,373	2,779,500	0.03
Mesabi Trust	14,079	USD	528,103	498,397	0.01
Micron Technology Inc.	1,894,900	USD	150,547,669	161,028,602	1.87

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Microsoft Corp.	743,965	USD	187,472,047	201,540,118	2.34
Midwest Holdings Inc.	20,090	USD	906,059	785,921	0.01
Mirati Therapeutics Inc.	359,459	USD	54,195,633	58,063,412	0.68
Mirum Pharmaceuticals Inc.	68,073	USD	1,635,113	1,176,982	0.01
Molina Healthcare Inc.	191,937	USD	39,921,520	48,571,577	0.57
Monarch Casino & Resort Inc.	16,400	USD	990,068	1,085,188	0.01
MoneyGram International Inc.	241,800	USD	1,692,600	2,437,344	0.03
Monster Beverage Corp.	946,757	USD	75,929,911	86,486,252	1.01
Morgan Stanley	100,081	USD	8,538,167	9,176,427	0.11
Morphic Holdings Inc.	32,255	USD	964,425	1,851,114	0.02
Mr Cooper Group Inc.	102,431	USD	2,649,890	3,386,369	0.04
MRC Global Inc.	74,327	USD	471,233	698,674	0.01
MSG Networks Inc.-A-	80,400	USD	1,267,104	1,172,232	0.01
MYR Group Inc.	7,404	USD	423,361	673,172	0.01
National Presto Industries Inc.	18,138	USD	1,906,122	1,843,728	0.02
National Western Life Group Inc.-A-	3,565	USD	707,367	799,950	0.01
NetApp Inc.	243,015	USD	17,905,345	19,883,487	0.23
NextEra Energy Partners LP	24,906	USD	1,745,662	1,901,822	0.02
NMI Holdings Inc.-A-	821	USD	23,378	18,456	0.00
Norfolk Southern Corp.	91,884	USD	26,628,902	24,386,932	0.28
NuStar Energy LP	474,075	USD	8,632,906	8,557,054	0.10
Nutanix Inc.-A-	88,500	USD	2,419,590	3,382,470	0.04
NVIDIA Corp.	65,666	USD	45,593,874	52,539,367	0.61
NVR Inc.	1,397	USD	6,897,630	6,947,700	0.08
Oil States International Inc.	243,890	USD	948,732	1,914,536	0.02
Olin Corp.	274,063	USD	12,754,892	12,678,154	0.15
Omega Healthcare Investors REIT Inc.	236,974	USD	9,016,861	8,599,786	0.10
Omeros Corp.	174,014	USD	3,055,686	2,582,368	0.03
Oracle Corp.	44,295	USD	3,347,816	3,447,923	0.04
Organogenesis Holdings Inc.	321,629	USD	6,641,639	5,345,474	0.06
Orthofix Medical Inc.	52,864	USD	1,779,931	2,120,375	0.02
OSI Systems Inc.	386	USD	25,804	39,233	0.00
Otis Worldwide Corp.	1,787,364	USD	144,115,159	146,152,754	1.70
Pacific Biosciences of California Inc.	160,125	USD	4,579,575	5,599,571	0.07
Pacira BioSciences Inc.	21,789	USD	1,364,947	1,322,157	0.02
PAE Inc.	453,808	USD	3,911,825	4,038,891	0.05
Park Hotels & Resorts REIT Inc.	310,452	USD	6,607,826	6,398,416	0.07
Parker-Hannifin Corp.	10,612	USD	3,387,987	3,259,051	0.04
Party City Holdco Inc.	87,798	USD	399,481	819,155	0.01
PayPal Holdings Inc.	94,786	USD	23,226,289	27,628,223	0.32
Peloton Interactive Inc.-A-	205,742	USD	7,726,367	25,516,123	0.30
Penn National Gaming Inc.	93,912	USD	8,098,109	7,183,329	0.08
Pennant Group Inc.	52,809	USD	2,074,866	2,159,888	0.03
People's United Financial Inc.	88,433	USD	1,603,290	1,515,742	0.02
PepsiCo Inc.	422,331	USD	62,365,619	62,576,784	0.73
Perdoceo Education Corp.	152,766	USD	1,831,664	1,874,439	0.02
Perficient Inc.	178,648	USD	9,715,787	14,366,872	0.17
PG&E Corp.	615,000	USD	6,642,000	6,254,550	0.07

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Phillips 66 Partners LP	601,351	USD	21,287,825	23,729,310	0.28
Pilgrim's Pride Corp.	75,118	USD	1,799,827	1,666,117	0.02
Ping Identity Holdings Corp.	17,258	USD	557,088	395,208	0.00
Pinterest Inc.-A-	801,257	USD	47,234,100	63,259,240	0.74
Plains All American Pipeline LP	1,693,027	USD	15,626,639	19,232,787	0.22
Planet Fitness Inc.-A-	64,716	USD	5,263,628	4,869,879	0.06
Pool Corp.	38,156	USD	16,707,368	17,500,631	0.20
PPD Inc.	343,822	USD	13,654,686	15,846,756	0.18
Procter & Gamble Co.	196,070	USD	26,126,816	26,455,725	0.31
Prologis REIT Inc.	719,000	USD	88,537,660	85,942,070	1.00
Proofpoint Inc.	22,779	USD	3,893,236	3,958,079	0.05
pSivida Corp.	203,042	USD	1,943,112	1,825,348	0.02
Qorvo Inc.	38,104	USD	6,984,463	7,455,048	0.09
QUALCOMM Inc.	112,416	USD	14,938,962	16,067,619	0.19
Qurate Retail Inc.-Series A-	278,443	USD	3,369,160	3,644,819	0.04
Rambus Inc.	3,460	USD	37,610	82,037	0.00
RealReal Inc.	121,000	USD	2,947,560	2,390,960	0.03
Replimune Group Inc.	69,815	USD	2,961,552	2,682,292	0.03
Rimini Street Inc.	635,436	USD	4,918,275	3,914,286	0.05
salesforce.com Inc.	61,958	USD	15,144,394	15,134,481	0.18
Schnitzer Steel Industries Inc.-A-	26,925	USD	1,451,527	1,320,671	0.02
Scientific Games Corp.	1,971	USD	104,759	152,634	0.00
Seagen Inc.	45,315	USD	6,166,012	7,154,332	0.08
SeaWorld Entertainment Inc.	50,309	USD	1,833,260	2,512,431	0.03
Sensient Technologies Corp.	23,906	USD	2,000,693	2,069,303	0.02
ServiceNow Inc.	314,323	USD	146,069,041	172,736,205	2.01
Sharps Compliance Corp.	218,635	USD	3,445,688	2,251,940	0.03
Shell Midstream Partners LP	588,663	USD	8,753,419	8,694,552	0.10
Silvergate Capital Corp.-A-	238,059	USD	23,410,758	26,976,846	0.31
SiTime Corp.	8,800	USD	974,600	1,113,992	0.01
Six Flags Entertainment Corp.	57,000	USD	2,724,600	2,466,960	0.03
SkyWest Inc.	96,601	USD	4,754,701	4,160,605	0.05
SM Energy Co.	434,067	USD	6,810,511	10,691,070	0.12
SmileDirectClub Inc.	269,402	USD	2,863,743	2,338,409	0.03
Smith Micro Software Inc.	576,348	USD	2,772,234	3,008,537	0.04
Snap Inc.-A-	49,951	USD	3,140,419	3,403,661	0.04
Snowflake Inc.-A-	414,317	USD	83,669,000	100,181,851	1.17
SolarEdge Technologies Inc.	23,430	USD	5,807,676	6,475,349	0.08
Sonos Inc.	1,519,438	USD	57,115,674	53,529,801	0.62
Sotera Health Co.	41,952	USD	987,550	1,016,497	0.01
Southwest Airlines Co.	693,768	USD	32,655,862	36,832,143	0.43
Splunk Inc.	243,471	USD	31,015,771	35,201,037	0.41
Sportsman's Warehouse Holdings Inc.	133,400	USD	2,335,834	2,370,518	0.03
Sprouts Farmers Market Inc.	10,322	USD	259,172	256,502	0.00
SPS Commerce Inc.	46,690	USD	1,777,955	4,661,996	0.05
Square Inc.-A-	218,197	USD	34,978,329	53,196,429	0.62
Sterling Construction Co. Inc.	132,475	USD	2,935,224	3,196,622	0.04
StoneMor Inc.	397,929	USD	962,988	1,042,574	0.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers S&amp;P 500 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
SunPower Corp.	317,257	USD	7,931,425	9,270,250	0.11
Sunrun Inc.	176,438	USD	7,895,601	9,841,712	0.11
Superior Industries International Inc.	125,675	USD	535,376	1,083,318	0.01
Surface Oncology Inc.	214,594	USD	1,841,217	1,600,871	0.02
Sutro Biopharma Inc.	30,645	USD	675,416	569,691	0.01
SVB Financial Group	7,599	USD	3,943,425	4,228,312	0.05
Synchrony Financial	254,117	USD	11,099,831	12,329,757	0.14
Targa Resources Corp.	214,201	USD	7,612,704	9,521,234	0.11
Target Corp.	163,062	USD	36,102,396	39,418,608	0.46
Taylor Morrison Home Corp.	50,400	USD	1,630,944	1,331,568	0.02
Tenet Healthcare Corp.	75,328	USD	3,988,342	5,046,223	0.06
Tenneco Inc.-A-	274,000	USD	2,964,680	5,293,680	0.06
Teradyne Inc.	38,579	USD	4,891,046	5,168,043	0.06
Tesla Inc.	11,842	USD	7,147,713	8,049,007	0.09
Tetra Tech Inc.	44,369	USD	5,442,745	5,414,793	0.06
Texas Instruments Inc.	31,456	USD	5,688,188	6,048,989	0.07
T-Mobile US Inc.	123,400	USD	16,023,490	17,872,022	0.21
TPI Composites Inc.	127,649	USD	5,871,854	6,180,765	0.07
Tricida Inc.	427,504	USD	2,855,727	1,846,817	0.02
Triumph Group Inc.	138,117	USD	2,429,163	2,865,928	0.03
Twilio Inc.-A-	37,431	USD	12,926,812	14,753,803	0.17
Twist Bioscience Corp.	32,932	USD	3,457,860	4,388,189	0.05
Tyler Technologies Inc.	11,186	USD	4,508,182	5,060,211	0.06
Uber Technologies Inc.	137,293	USD	7,018,418	6,881,125	0.08
UDR REIT Inc.	1,240	USD	54,523	60,735	0.00
Ultra Beauty Inc.	15,869	USD	5,416,566	5,487,024	0.06
Ultra Clean Holdings Inc.	164,216	USD	8,119,697	8,821,684	0.10
UMB Financial Corp.	368,301	USD	35,021,742	34,274,091	0.40
Under Armour Inc.-A-	1,070,030	USD	23,422,957	22,631,134	0.26
United Airlines Holdings Inc.	1,484	USD	66,721	77,598	0.00
United States Cellular Corp.	42,373	USD	1,571,191	1,538,564	0.02
United Therapeutics Corp.	107,348	USD	17,185,341	19,259,305	0.22
Unity Software Inc.	33,908	USD	3,282,973	3,724,116	0.04
Univar Solutions Inc.	52,891	USD	1,284,722	1,289,483	0.02
Unum Group	151,107	USD	4,540,765	4,291,439	0.05
US Foods Holdings Corp.	286,577	USD	5,902,270	10,993,094	0.13
USANA Health Sciences Inc.	27,582	USD	2,097,611	2,825,224	0.03
Vail Resorts Inc.	15,656	USD	4,927,883	4,955,437	0.06
Varonis Systems Inc.	54,400	USD	3,003,968	3,134,528	0.04
Veeva Systems Inc.-A-	6,208	USD	1,785,855	1,930,378	0.02
Verizon Communications Inc.	397,763	USD	23,034,481	22,286,661	0.26
Verra Mobility Corp.	151,819	USD	2,163,421	2,333,458	0.03
Vertex Pharmaceuticals Inc.	15,419	USD	3,376,607	3,108,933	0.04
Visa Inc.-A-	1,445,171	USD	327,244,521	337,909,883	3.93
Visteon Corp.	14,788	USD	1,813,157	1,788,461	0.02
Vornado Realty Trust REIT	1,438,656	USD	66,192,563	67,142,075	0.78
W R Grace & Co.	107,659	USD	7,401,556	7,441,390	0.09
W&T Offshore Inc.	228,215	USD	778,213	1,106,843	0.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P 500 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Waste Management Inc.	134,978	USD	18,975,207	18,911,768	0.22
Watsco Inc.	4,600	USD	1,304,928	1,318,544	0.02
Welbilt Inc.	880,585	USD	19,317,961	20,385,543	0.24
Wells Fargo & Co.	1,090,109	USD	51,081,656	49,371,037	0.57
Westamerica BanCorp	37,705	USD	2,402,563	2,188,021	0.03
Western Digital Corp.	91,431	USD	6,833,642	6,507,144	0.08
Western Midstream Partners LP	421,251	USD	8,387,107	9,023,196	0.10
Westrock Co.	43,988	USD	2,571,099	2,341,041	0.03
Weyerhaeuser REIT Co.	113,891	USD	4,133,104	3,920,128	0.05
Whole Earth Brands Inc.	67,000	USD	890,430	971,500	0.01
Williams Cos Inc.	927,289	USD	25,769,361	24,619,523	0.29
Workday Inc.-A-	122,716	USD	29,612,283	29,297,218	0.34
WW International Inc.	158,923	USD	4,683,434	5,743,477	0.07
Wynn Resorts Ltd.	12,826	USD	1,639,291	1,568,620	0.02
Xenia Hotels & Resorts REIT Inc.	30,800	USD	547,008	576,884	0.01
Xilinx Inc.	772,644	USD	105,146,513	111,755,228	1.30
Xylem Inc.	61,942	USD	7,418,174	7,430,562	0.09
Yelp Inc.	15,100	USD	340,460	603,396	0.01
Zebra Technologies Corp.-A-	2,744	USD	1,310,672	1,452,921	0.02
Zendesk Inc.	2,327	USD	341,720	335,879	0.00
Zillow Group Inc.-C-	19,570	USD	1,620,983	2,391,845	0.03
Zoetis Inc.	9,448	USD	1,597,373	1,760,729	0.02
Zscaler Inc.	13,170	USD	2,261,453	2,845,510	0.03
Zumiez Inc.	55,400	USD	2,531,780	2,714,046	0.03
			<b>6,647,232,897</b>	<b>7,083,462,745</b>	<b>82.40</b>
<b>Total - Shares</b>			<b>8,120,590,805</b>	<b>8,570,454,379</b>	<b>99.70</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>8,120,590,805</b>	<b>8,570,454,379</b>	<b>99.70</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,120,590,805</b>	<b>8,570,454,379</b>	<b>99.70</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
CA Immobilien Anlagen AG	185,067	EUR	5,355,012	6,505,105	0.97
			<b>5,355,012</b>	<b>6,505,105</b>	<b>0.97</b>
<b>Belgium</b>					
Aedifica REIT SA	89,194	EUR	8,157,378	9,927,292	1.47
Ascencio REIT	12,786	EUR	694,002	615,646	0.09
Befimmo REIT SA	53,283	EUR	2,632,636	1,784,981	0.27
Cofinimmo REIT SA	73,168	EUR	8,805,514	9,394,771	1.39
Intervest Offices & Warehouses REIT NV	56,752	EUR	1,294,696	1,296,783	0.19
Leasinvest Real Estate REIT SCA	6,032	EUR	576,390	405,350	0.06
Montea REIT NV	29,936	EUR	2,258,420	2,969,651	0.44
Retail Estates REIT NV	24,931	EUR	1,834,931	1,707,774	0.25
Warehouses De Pauw REIT CVA	345,523	EUR	7,330,227	11,125,841	1.65
Xior Student Housing REIT NV	49,950	EUR	2,223,087	2,537,460	0.38
			<b>35,807,281</b>	<b>41,765,549</b>	<b>6.19</b>
<b>Finland</b>					
Citycon OYJ	190,403	EUR	1,792,300	1,368,045	0.21
Kojamo OYJ	483,843	EUR	7,607,027	9,323,655	1.38
			<b>9,399,327</b>	<b>10,691,700</b>	<b>1.59</b>
<b>France</b>					
Carmila REIT SA	96,665	EUR	1,646,380	1,117,447	0.17
Covivio REIT	124,291	EUR	10,197,931	8,963,867	1.33
Gecina REIT SA	127,913	EUR	17,315,434	16,526,360	2.45
ICADE REIT	78,944	EUR	5,871,451	5,747,123	0.85
Klepierre REIT SA	456,228	EUR	13,060,271	9,913,834	1.47
Mercialys REIT SA	151,765	EUR	1,914,657	1,549,521	0.23
Unibail-Rodamco-Westfield REIT	334,893	EUR	48,862,532	24,443,840	3.62
			<b>98,868,656</b>	<b>68,261,992</b>	<b>10.12</b>
<b>Germany</b>					
alstria office REIT-AG	441,777	EUR	6,075,457	6,887,303	1.02
Deutsche EuroShop AG	126,713	EUR	3,506,352	2,534,260	0.38
Deutsche Wohnen SE	854,181	EUR	31,077,515	44,058,656	6.54
Hamborner REIT AG	175,127	EUR	1,652,895	1,572,465	0.23
LEG Immobilien AG	179,110	EUR	18,300,018	21,752,910	3.23
TAG Immobilien AG	313,183	EUR	6,082,073	8,380,777	1.24
TLG Immobilien AG	17,970	EUR	413,302	501,363	0.07
Vonovia SE	1,405,889	EUR	63,842,234	76,649,068	11.37
			<b>130,949,846</b>	<b>162,336,802</b>	<b>24.08</b>
<b>Guernsey</b>					
BMO Commercial Property Trust REIT Ltd.	1,305,793	GBP	1,706,336	1,378,128	0.21
BMO Real Estate Investments REIT Ltd.	594,989	GBP	606,102	492,101	0.07
Picton Property Income REIT Ltd.	1,357,231	GBP	1,312,679	1,375,498	0.20
Regional REIT Ltd. 144A	912,506	GBP	1,032,990	912,032	0.14
Schroder Real Estate Investment Trust REIT Ltd.	1,218,041	GBP	752,144	692,418	0.10
Sirius Real Estate Ltd.	2,400,296	GBP	2,077,568	3,092,480	0.46
Standard Life Investment Property Income Trust REIT Ltd.	984,482	GBP	938,606	802,773	0.12
UK Commercial Property REIT Ltd.	1,825,492	GBP	1,682,425	1,626,778	0.24
			<b>10,108,850</b>	<b>10,372,208</b>	<b>1.54</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Ireland</b>					
Hibernia REIT PLC	1,642,918	EUR	2,190,289	2,037,218	0.30
Irish Residential Properties REIT PLC	1,097,863	EUR	1,619,888	1,670,948	0.25
			<b>3,810,177</b>	<b>3,708,166</b>	<b>0.55</b>
<b>Italy</b>					
Immobiliare Grande Distribuzione SIIQ REIT SpA	161,829	EUR	863,787	657,026	0.10
			<b>863,787</b>	<b>657,026</b>	<b>0.10</b>
<b>Jersey</b>					
Phoenix Spree Deutschland Ltd.	204,550	GBP	764,549	950,735	0.14
			<b>764,549</b>	<b>950,735</b>	<b>0.14</b>
<b>Luxembourg</b>					
ADO Properties SA 144A	226,341	EUR	5,928,349	5,020,243	0.74
Aroundtown SA	2,978,320	EUR	20,646,493	19,597,346	2.91
Grand City Properties SA	236,764	EUR	4,796,699	5,393,484	0.80
Shurgard Self Storage SA	62,263	EUR	2,378,927	2,534,104	0.38
			<b>33,750,468</b>	<b>32,545,177</b>	<b>4.83</b>
<b>Netherlands</b>					
Eurocommercial Properties NV	118,593	EUR	3,120,469	2,488,081	0.37
NSI REIT NV	45,709	EUR	1,612,230	1,487,828	0.22
Vastned Retail REIT NV	42,528	EUR	1,324,680	1,050,442	0.16
Wereldhave REIT NV	99,971	EUR	2,712,849	1,436,583	0.21
			<b>8,770,228</b>	<b>6,462,934</b>	<b>0.96</b>
<b>Norway</b>					
Entra ASA 144A	414,034	NOK	5,720,360	7,984,576	1.18
			<b>5,720,360</b>	<b>7,984,576</b>	<b>1.18</b>
<b>Spain</b>					
Inmobiliaria Colonial Socimi REIT SA	801,874	EUR	7,015,929	6,827,957	1.01
Lar Espana Real Estate Socimi REIT SA	148,679	EUR	969,112	729,270	0.11
Merlin Properties Socimi REIT SA	823,504	EUR	8,323,478	7,194,131	1.07
			<b>16,308,519</b>	<b>14,751,358</b>	<b>2.19</b>
<b>Sweden</b>					
Atrium Ljungberg AB-B-	111,171	SEK	2,024,751	2,136,386	0.32
Castellum AB	673,589	SEK	11,234,710	14,465,361	2.14
Catena AB	67,454	SEK	2,068,204	3,047,468	0.45
Corem Property Group AB-B-	1,439,669	SEK	2,859,907	2,751,014	0.41
Dios Fastigheter AB	208,016	SEK	1,365,393	1,818,243	0.27
Fabege AB	639,415	SEK	7,051,975	8,656,249	1.28
Fastighets AB Balder	249,807	SEK	7,917,030	13,226,815	1.96
Hufvudstaden AB-A-	266,034	SEK	3,702,782	3,816,599	0.57
K-fast Holdings AB	152,767	SEK	1,027,994	941,426	0.14
Klovern AB-B-	285,200	SEK	365,568	481,426	0.07
Kungsleden AB	467,317	SEK	3,502,106	4,773,619	0.71
Nyfosa AB	435,879	SEK	2,585,768	4,972,511	0.74
Pandox AB	218,875	SEK	3,399,162	3,073,141	0.46
Platzer Fastigheter Holdings AB-B-	133,732	SEK	1,671,810	1,711,538	0.25
Sagax AB-B-	426,526	SEK	8,146,050	10,690,486	1.59
Samhallsbyggnadsbolaget i Norden AB	2,466,995	SEK	5,934,905	8,722,781	1.29

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Wallenstam AB-B-	404,543	SEK	3,907,519	5,400,821	0.80
Wihlborgs Fastigheter AB	329,207	SEK	4,274,978	6,027,780	0.89
			<b>73,040,612</b>	<b>96,713,664</b>	<b>14.34</b>
<b>Switzerland</b>					
Allreal Holdings AG	34,846	CHF	5,192,380	5,791,840	0.86
Hiag Immobilien Holdings AG	7,223	CHF	734,560	672,099	0.10
Intershop Holdings AG	2,783	CHF	1,527,629	1,543,590	0.23
Mobimo Holdings AG	16,058	CHF	3,555,195	4,453,283	0.66
Peach Property Group AG	22,004	CHF	1,060,131	1,104,027	0.16
PSP Swiss Property AG	106,783	CHF	10,483,138	11,446,040	1.70
Swiss Prime Site AG	186,361	CHF	14,210,365	15,606,768	2.31
			<b>36,763,398</b>	<b>40,617,647</b>	<b>6.02</b>
<b>United Kingdom</b>					
Aberdeen Standard European Logistics Income PLC 144A	619,393	GBP	765,695	858,618	0.13
Assura REIT PLC	6,527,557	GBP	5,153,186	5,630,704	0.84
Big Yellow Group REIT PLC	401,187	GBP	4,568,368	6,108,146	0.91
British Land REIT Co. PLC	2,295,235	GBP	15,830,275	13,232,185	1.96
Capital & Counties Properties REIT PLC	1,823,278	GBP	5,303,142	3,425,896	0.51
Civitas Social Housing REIT PLC	1,543,554	GBP	1,810,391	2,074,983	0.31
CLS Holdings PLC	386,983	GBP	901,614	1,084,161	0.16
Custodian REIT PLC	961,533	GBP	1,193,827	1,089,843	0.16
Derwent London REIT PLC	250,150	GBP	9,327,160	9,674,433	1.44
Empiric Student Property REIT PLC	1,454,590	GBP	1,567,610	1,458,917	0.22
GCP Student Living REIT PLC	1,129,023	GBP	1,980,403	2,117,462	0.31
Grainger PLC	1,643,529	GBP	4,919,029	5,456,437	0.81
Great Portland Estates REIT PLC	629,352	GBP	5,236,358	5,201,552	0.77
Hammerson REIT PLC	10,081,067	GBP	9,427,806	4,372,064	0.65
Helical PLC	250,067	GBP	1,083,862	1,267,163	0.19
Impact Healthcare REIT PLC	642,141	GBP	787,050	831,806	0.12
Land Securities Group REIT PLC	1,768,618	GBP	18,527,761	13,914,962	2.06
LondonMetric Property REIT PLC	2,186,068	GBP	5,202,912	5,892,695	0.87
LXI REIT PLC	1,541,304	GBP	2,180,093	2,391,550	0.35
NewRiver REIT PLC	749,808	GBP	1,879,543	755,532	0.11
Primary Health Properties REIT PLC	3,257,128	GBP	5,053,911	5,839,295	0.87
PRS REIT PLC	1,154,684	GBP	1,414,145	1,371,988	0.20
Safestore Holdings REIT PLC	508,967	GBP	3,616,094	5,614,700	0.83
Segro REIT PLC	2,972,121	GBP	25,607,298	37,893,890	5.62
Shaftesbury REIT PLC	691,130	GBP	5,885,276	4,585,011	0.68
Target Healthcare REIT PLC	1,268,357	GBP	1,672,594	1,705,039	0.25
Triple Point Social Housing REIT PLC 144A	904,742	GBP	1,053,276	1,100,303	0.16
Tritax Big Box REIT PLC	4,268,893	GBP	7,495,061	9,761,634	1.45
Tritax EuroBox PLC 144A	1,526,666	GBP	1,626,454	1,917,122	0.28

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
UNITE Group REIT PLC	790,073	GBP	8,464,332	9,884,585	1.47
Workspace Group REIT PLC	331,015	GBP	3,451,846	3,215,886	0.48
			<b>162,986,372</b>	<b>169,728,562</b>	<b>25.17</b>
<b>Total - Shares</b>			<b>633,267,442</b>	<b>674,053,201</b>	<b>99.97</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>633,267,442</b>	<b>674,053,201</b>	<b>99.97</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>633,267,442</b>	<b>674,053,201</b>	<b>99.97</b>

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI CHINA UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Bermuda</b>					
Alibaba Health Information Technology Ltd.	2,697,726	HKD	5,318,022	5,981,939	0.28
Alibaba Pictures Group Ltd.	8,043,705	HKD	1,225,163	1,118,641	0.05
Beijing Enterprises Water Group Ltd.	3,018,923	HKD	1,420,325	1,142,906	0.05
Brilliance China Automotive Holdings Ltd.	2,117,221	HKD	2,482,036	1,990,215	0.09
China Gas Holdings Ltd.	2,069,995	HKD	7,248,697	6,317,258	0.29
China Resources Gas Group Ltd.	618,435	HKD	2,855,988	3,711,000	0.17
China Youzan Ltd.	9,228,000	HKD	2,539,132	1,758,654	0.08
COSCO SHIPPING Ports Ltd.	1,220,993	HKD	976,758	952,789	0.04
GOME Retail Holdings Ltd.	7,967,413	HKD	1,023,918	1,025,955	0.05
HengTen Networks Group Ltd.	1,876,000	HKD	2,192,837	1,500,153	0.07
Hopson Development Holdings Ltd.	439,700	HKD	1,161,005	2,015,661	0.09
Kunlun Energy Co. Ltd.	2,603,595	HKD	2,255,202	2,400,477	0.11
Nine Dragons Paper Holdings Ltd.	1,095,535	HKD	1,301,458	1,405,066	0.07
Shenzhen International Holdings Ltd.	745,558	HKD	1,351,604	1,031,090	0.05
			<b>33,352,145</b>	<b>32,351,804</b>	<b>1.49</b>
<b>Cayman Islands</b>					
21 Vianet Group Inc.-ADR-	59,827	USD	2,200,271	1,373,030	0.06
360 DigiTech Inc.-ADR-	57,493	USD	1,712,136	2,405,507	0.11
3SBio Inc. 144A	849,550	HKD	1,141,440	1,050,198	0.05
51job Inc.-ADR-	20,277	USD	1,576,008	1,576,942	0.07
AAC Technologies Holdings Inc.	484,619	HKD	3,937,248	3,625,664	0.17
Agile Group Holdings Ltd.	784,232	HKD	1,090,991	1,015,906	0.05
Agora Inc.-ADR-	32,363	USD	1,355,325	1,357,951	0.06
Akeso Inc. 144A	193,000	HKD	1,507,326	1,557,003	0.07
Alibaba Group Holdings Ltd.	10,159,772	HKD	273,722,699	287,817,797	13.30
ANTA Sports Products Ltd.	725,267	HKD	6,688,465	17,072,028	0.79
Autohome Inc.-ADR-	45,951	USD	3,875,882	2,939,026	0.14
Baidu Inc.-ADR-	180,620	USD	29,289,406	36,828,418	1.70
Baozun Inc.-ADR-	41,534	USD	1,603,030	1,471,965	0.07
BeiGene Ltd.-ADR-	30,636	USD	7,953,977	10,513,969	0.49
Bilibili Inc.-ADR-	108,136	USD	6,688,455	13,175,290	0.61
Bosideng International Holdings Ltd.	2,162,461	HKD	827,586	1,545,440	0.07
Burning Rock Biotech Ltd.-ADR-	29,153	USD	842,950	858,847	0.04
China Aoyuan Group Ltd.	840,373	HKD	951,377	708,801	0.03
China Conch Venture Holdings Ltd.	1,086,394	HKD	4,278,569	4,574,526	0.21
China East Education Holdings Ltd. 144A	366,487	HKD	720,206	575,744	0.03
China Education Group Holdings Ltd.	533,581	HKD	931,059	1,190,034	0.06
China Evergrande Group	1,338,115	HKD	3,226,041	1,743,753	0.08
China Feihe Ltd. 144A	2,387,000	HKD	5,978,867	5,151,544	0.24
China Hongqiao Group Ltd.	1,523,527	HKD	1,336,467	2,063,844	0.10
China Lesso Group Holdings Ltd.	725,000	HKD	1,003,144	1,788,729	0.08
China Literature Ltd. 144A	271,509	HKD	1,998,051	3,018,962	0.14
China Medical System Holdings Ltd.	909,622	HKD	1,233,071	2,395,330	0.11
China Meidong Auto Holdings Ltd.	378,000	HKD	1,595,711	2,061,371	0.10
China Mengniu Dairy Co. Ltd.	2,116,351	HKD	8,922,361	12,794,823	0.59
China Overseas Property Holdings Ltd.	890,000	HKD	800,169	951,216	0.04
China Resources Cement Holdings Ltd.	1,638,919	HKD	1,943,688	1,557,489	0.07
China Resources Land Ltd.	2,152,768	HKD	8,940,385	8,718,241	0.40

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Cayman Islands (continued)</b>					
China Resources Mixc Lifestyle Services Ltd. 144A	229,400	HKD	1,354,463	1,570,029	0.07
China State Construction International Holdings Ltd.	1,347,647	HKD	1,215,234	919,736	0.04
China Yuhua Education Corp. Ltd. 144A	1,014,000	HKD	972,132	917,919	0.04
Chindata Group Holdings Ltd.-ADR-	57,587	USD	930,960	868,988	0.04
CIFI Holdings Group Co. Ltd.	2,206,879	HKD	1,651,487	1,722,115	0.08
Country Garden Holdings Co. Ltd.	5,190,107	HKD	7,053,136	5,814,422	0.27
Country Garden Services Holdings Co. Ltd.	986,174	HKD	4,304,671	10,654,339	0.49
Dada Nexus Ltd.-ADR-	39,618	USD	1,014,028	1,149,318	0.05
Dali Foods Group Co. Ltd. 144A	1,372,099	HKD	943,734	818,045	0.04
Daqo New Energy Corp.-ADR-	34,837	USD	3,608,411	2,265,102	0.10
DouYu International Holdings Ltd.-ADR-	64,712	USD	849,688	442,630	0.02
ENN Energy Holdings Ltd.	529,980	HKD	5,799,221	10,086,603	0.47
Ever Sunshine Lifestyle Services Group Ltd.	504,000	HKD	1,261,178	1,251,263	0.06
Gaotu Techedu Inc.-ADR-	83,981	USD	3,068,000	1,240,399	0.06
GDS Holdings Ltd.-ADR-	59,644	USD	3,832,488	4,681,458	0.22
Geely Automobile Holdings Ltd.	3,950,488	HKD	9,051,098	12,437,715	0.57
Genscript Biotech Corp.	754,852	HKD	1,695,379	3,295,130	0.15
Greentown China Holdings Ltd.	584,500	HKD	847,646	900,174	0.04
Greentown Service Group Co. Ltd.	965,064	HKD	1,035,700	1,498,699	0.07
Haidilao International Holdings Ltd. 144A	713,692	HKD	4,141,928	3,758,765	0.17
Haitian International Holdings Ltd.	424,900	HKD	1,060,983	1,425,297	0.07
Hansoh Pharmaceutical Group Co. Ltd. 144A	789,268	HKD	3,444,334	3,455,528	0.16
Hengan International Group Co. Ltd.	436,785	HKD	3,422,089	2,924,705	0.14
Huazhu Group Ltd.-ADR-	119,437	USD	4,982,480	6,307,468	0.29
Hutchmed China Ltd.-ADR-	48,646	USD	1,383,905	1,910,328	0.09
HUYA Inc.-ADR-	52,671	USD	1,141,618	929,643	0.04
I-Mab-ADR-	21,644	USD	1,627,274	1,817,014	0.08
Innovent Biologics Inc. 144A	779,000	HKD	4,947,044	9,083,159	0.42
iQIYI Inc.-ADR-	189,700	USD	3,972,936	2,955,526	0.14
JD Health International Inc.	191,600	HKD	3,935,864	2,746,007	0.13
JD.com Inc.-ADR-	579,527	USD	31,987,575	46,252,050	2.14
Jinxin Fertility Group Ltd. 144A	836,000	HKD	1,489,232	2,109,956	0.10
Jiumaojiu International Holdings Ltd. 144A	483,000	HKD	1,922,694	1,974,703	0.09
JOYY Inc.-ADR-	38,900	USD	3,023,169	2,566,233	0.12
Kaisa Group Holdings Ltd.	1,876,298	HKD	767,404	710,330	0.03
KE Holdings Inc.-ADR-	238,186	USD	12,704,603	11,356,709	0.52
Kingboard Holdings Ltd.	444,055	HKD	1,626,107	2,464,479	0.11
Kingboard Laminates Holdings Ltd.	626,019	HKD	827,906	1,404,257	0.07
Kingdee International Software Group Co. Ltd.	1,737,081	HKD	3,447,647	5,894,021	0.27
Kingsoft Cloud Holdings Ltd.-ADR-	36,436	USD	1,498,069	1,236,273	0.06
Kingsoft Corp. Ltd.	642,106	HKD	2,751,546	3,848,907	0.18
Kuaishou Technology 144A	181,600	HKD	6,639,282	4,555,288	0.21
KWG Group Holdings Ltd.	849,960	HKD	964,462	1,138,264	0.05
Lee & Man Paper Manufacturing Ltd.	873,723	HKD	743,240	664,924	0.03
Li Auto Inc.-ADR-	316,750	USD	7,749,963	11,067,245	0.51
Li Ning Co. Ltd.	1,500,031	HKD	5,599,556	18,311,317	0.85
Logan Group Co. Ltd.	922,979	HKD	1,409,516	1,381,049	0.06
Longfor Group Holdings Ltd. 144A	1,222,061	HKD	5,451,274	6,845,310	0.32

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Cayman Islands (continued)</b>					
Lufax Holdings Ltd.-ADR-	115,219	USD	1,984,261	1,301,975	0.06
Meituan-B- 144A	2,418,828	HKD	60,064,139	99,794,934	4.61
Microport Scientific Corp.	423,000	HKD	1,962,458	3,793,783	0.18
Ming Yuan Cloud Group Holdings Ltd.	259,000	HKD	1,472,849	1,285,687	0.06
Minth Group Ltd.	506,000	HKD	2,515,787	2,404,296	0.11
Momo Inc.-ADR-	107,023	USD	2,735,777	1,638,522	0.08
NetEase Inc.-ADR-	269,266	USD	19,735,376	31,032,907	1.43
New Oriental Education & Technology Group Inc.-ADR-	1,033,195	USD	12,805,632	8,461,867	0.39
NIO Inc.-ADR-	866,587	USD	21,184,387	46,102,428	2.13
Noah Holdings Ltd.-ADR-	22,565	USD	877,555	1,065,068	0.05
OneConnect Financial Technology Co. Ltd.-ADR-	78,211	USD	1,265,069	940,096	0.04
Perennial Energy Holdings Ltd.	525,000	HKD	951,701	124,391	0.01
Pinduoduo Inc.-ADR-	294,068	USD	28,089,725	37,352,517	1.73
Ping An Healthcare and Technology Co. Ltd. 144A	307,000	HKD	3,282,871	3,822,750	0.18
Powerlong Real Estate Holdings Ltd.	969,000	HKD	1,009,668	832,263	0.04
RLX Technology Inc.-ADR-	89,560	USD	2,127,408	781,859	0.04
Sany Heavy Equipment International Holdings Co. Ltd.	734,000	HKD	871,904	743,844	0.03
Seazen Group Ltd.	1,477,777	HKD	1,213,930	1,400,547	0.06
Shenzhen International Group Holdings Ltd.	554,431	HKD	7,874,296	14,000,260	0.65
Shimao Group Holdings Ltd.	834,350	HKD	2,682,966	2,045,626	0.09
Shimao Services Holdings Ltd. 144A	394,000	HKD	1,077,061	1,362,233	0.06
Sino Biopharmaceutical Ltd.	6,932,959	HKD	5,860,715	6,802,752	0.31
Smoores International Holdings Ltd. 144A	792,000	HKD	5,470,912	4,390,453	0.20
SSY Group Ltd.	905,771	HKD	710,776	809,448	0.04
Sunac China Holdings Ltd.	1,724,086	HKD	7,117,678	5,916,531	0.27
Sunac Services Holdings Ltd. 144A	414,000	HKD	1,271,237	1,538,003	0.07
Sunny Optical Technology Group Co. Ltd.	477,627	HKD	7,763,736	15,092,960	0.70
TAL Education Group-ADR-	277,548	USD	13,814,917	7,002,536	0.32
Tencent Holdings Ltd.	3,859,988	HKD	220,790,984	290,275,114	13.41
Tencent Music Entertainment Group-ADR-	446,545	USD	6,756,039	6,912,517	0.32
Tingyi Cayman Islands Holdings Corp.	1,316,049	HKD	2,205,270	2,626,726	0.12
Tongcheng-Elong Holdings Ltd.	656,000	HKD	1,251,235	1,642,144	0.08
Topsports International Holdings Ltd. 144A	1,035,000	HKD	1,364,922	1,695,268	0.08
Trip.com Group Ltd.-ADR-	339,004	USD	11,648,462	12,021,082	0.56
Uni-President China Holdings Ltd.	867,976	HKD	848,783	957,855	0.04
Up Fintech Holdings Ltd.-ADR-	53,101	USD	1,182,003	1,538,867	0.07
Vinda International Holdings Ltd.	242,000	HKD	731,012	744,774	0.03
Vipshop Holdings Ltd.-ADR-	298,868	USD	4,768,614	6,001,269	0.28
Want Want China Holdings Ltd.	3,244,218	HKD	2,482,914	2,297,649	0.11
Weibo Corp.-ADR-	41,676	USD	2,316,533	2,192,991	0.10
Weimob Inc. 144A	1,143,000	HKD	3,260,550	2,519,771	0.12
Wuxi Biologics Cayman Inc. 144A	2,257,236	HKD	16,115,203	41,361,175	1.91
Xiaomi Corp.-B- 144A	9,617,871	HKD	23,666,071	33,439,033	1.55
Xinyi Solar Holdings Ltd.	3,197,087	HKD	3,550,330	6,899,847	0.32
XPeng Inc.-ADR-	217,353	USD	7,313,496	9,654,820	0.45
Yadea Group Holdings Ltd. 144A	802,000	HKD	1,527,294	1,724,653	0.08

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Cayman Islands (continued)</b>					
Yihai International Holdings Ltd.	315,304	HKD	2,339,395	2,117,360	0.10
Zai Lab Ltd.-ADR-	50,466	USD	4,484,667	8,931,977	0.41
Zhenro Properties Group Ltd.	877,000	HKD	567,226	490,118	0.02
Zhongsheng Group Holdings Ltd.	380,657	HKD	1,841,203	3,166,484	0.15
ZTO Express Cayman Inc.-ADR-	295,138	USD	7,814,433	8,957,438	0.41
			<b>1,111,646,145</b>	<b>1,409,117,695</b>	<b>65.12</b>
<b>China</b>					
360 Security Technology Inc.-A-	191,100	CNY	511,432	361,149	0.02
Addsino Co. Ltd.-A-	66,700	CNY	161,750	194,809	0.01
AECC Aero-Engine Control Co. Ltd.-A-	47,528	CNY	109,799	153,232	0.01
AECC Aviation Power Co. Ltd.-A-	108,100	CNY	864,739	889,951	0.04
Agricultural Bank of China Ltd.-A-	2,987,629	CNY	1,502,593	1,401,134	0.06
Agricultural Bank of China Ltd.-H-	17,466,305	HKD	7,289,075	6,072,616	0.28
Aier Eye Hospital Group Co. Ltd.-A-	214,430	CNY	1,005,541	2,355,765	0.11
Air China Ltd.-A-	266,300	CNY	296,311	320,672	0.01
Air China Ltd.-H-	1,221,433	HKD	1,080,063	898,084	0.04
A-Living Smart City Services Co. Ltd. 144A	380,250	HKD	1,584,082	1,892,473	0.09
Aluminum Corp. of China Ltd.-A-	524,500	CNY	274,774	430,261	0.02
Aluminum Corp. of China Ltd.-H-	2,636,223	HKD	963,871	1,571,716	0.07
Angel Yeast Co. Ltd.-A-	33,020	CNY	183,805	277,924	0.01
Anhui Conch Cement Co. Ltd.-A-	160,436	CNY	1,143,247	1,019,355	0.05
Anhui Conch Cement Co. Ltd.-H-	825,211	HKD	5,025,363	4,377,974	0.20
Anhui Gujing Distillery Co. Ltd.-A-	15,100	CNY	387,658	559,748	0.03
Anhui Gujing Distillery Co. Ltd.-B-	72,100	HKD	827,556	998,056	0.05
Anhui Honglu Steel Construction Group Co. Ltd.-A-	21,200	CNY	182,359	191,464	0.01
Anhui Kouzi Distillery Co. Ltd.-A-	24,423	CNY	199,031	255,879	0.01
Apeloa Pharmaceutical Co. Ltd.-A-	48,900	CNY	142,033	222,519	0.01
Asymchem Laboratories Tianjin Co. Ltd.-A-	9,600	CNY	241,106	553,636	0.03
Autobio Diagnostics Co. Ltd.-A-	25,200	CNY	347,905	295,534	0.01
Avary Holdings Shenzhen Co. Ltd.-A-	61,900	CNY	314,182	343,758	0.02
AVIC Aircraft Co. Ltd.-A-	116,200	CNY	352,972	472,652	0.02
Avic Aviation High-Technology Co. Ltd.-A-	58,000	CNY	265,226	276,317	0.01
AVIC Electromechanical Systems Co. Ltd.-A-	156,998	CNY	191,210	244,700	0.01
AVIC Industry-Finance Holdings Co. Ltd.-A-	373,394	CNY	252,706	223,660	0.01
AVIC Jonhon Optronic Technology Co. Ltd.-A-	44,900	CNY	294,132	549,153	0.02
AVIC Shenyang Aircraft Co. Ltd.-A-	65,420	CNY	300,473	610,574	0.03
Avic Sunda Holdings Co. Ltd.-A-	43,885	CNY	199,910	116,694	0.01
AviChina Industry & Technology Co. Ltd.-H-	1,659,850	HKD	951,703	1,098,609	0.05
AVICOPTER PLC-A-	23,900	CNY	166,969	195,096	0.01
Bank of Beijing Co. Ltd.-A-	847,912	CNY	657,291	639,131	0.03
Bank of Chengdu Co. Ltd.-A-	146,279	CNY	205,755	286,180	0.01
Bank of China Ltd.-A-	1,408,926	CNY	721,117	671,660	0.03
Bank of China Ltd.-H-	53,221,360	HKD	21,658,244	19,120,585	0.88
Bank of Communications Co. Ltd.-A-	1,574,468	CNY	1,211,568	1,194,099	0.05
Bank of Communications Co. Ltd.-H-	5,850,722	HKD	3,865,054	3,932,701	0.18
Bank of Hangzhou Co. Ltd.-A-	237,640	CNY	362,838	542,528	0.02
Bank of Jiangsu Co. Ltd.-A-	592,291	CNY	528,005	650,884	0.03
Bank of Nanjing Co. Ltd.-A-	401,173	CNY	475,677	653,217	0.03

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Bank of Ningbo Co. Ltd.-A-	240,753	CNY	999,526	1,452,153	0.07
Bank of Shanghai Co. Ltd.-A-	569,988	CNY	719,535	723,419	0.03
Baoshan Iron & Steel Co. Ltd.-A-	893,435	CNY	840,673	1,056,493	0.05
BBMG Corp.-A-	346,295	CNY	167,351	144,181	0.01
Beijing BDStar Navigation Co. Ltd.-A-	20,600	CNY	171,948	137,326	0.01
Beijing Capital International Airport Co. Ltd.-H-	1,257,858	HKD	1,174,314	834,161	0.04
Beijing Dabeinong Technology Group Co. Ltd.-A-	176,600	CNY	171,318	185,870	0.01
Beijing E-Hualu Information Technology Co. Ltd.-A-	26,960	CNY	141,300	112,291	0.00
Beijing Enlight Media Co. Ltd.-A-	121,800	CNY	200,351	203,790	0.01
Beijing New Building Materials PLC-A-	67,700	CNY	300,942	411,281	0.02
Beijing Originwater Technology Co. Ltd.-A-	132,300	CNY	155,082	149,688	0.01
Beijing Shiji Information Technology Co. Ltd.-A-	45,160	CNY	168,714	164,330	0.01
Beijing Shunxin Agriculture Co. Ltd.-A-	30,800	CNY	247,337	201,079	0.01
Beijing Sinnet Technology Co. Ltd.-A-	64,100	CNY	188,216	142,767	0.01
Beijing Tiantan Biological Products Corp. Ltd.-A-	55,253	CNY	261,252	292,905	0.01
Beijing United Information Technology Co. Ltd.-A-	13,600	CNY	201,837	210,435	0.01
Beijing Yanjing Brewery Co. Ltd.-A-	116,600	CNY	115,526	130,661	0.01
Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd.-A-	9,100	CNY	178,641	180,173	0.01
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	1,641,500	CNY	1,504,281	1,344,024	0.06
Betta Pharmaceuticals Co. Ltd.-A-	16,900	CNY	254,054	283,129	0.01
BGI Genomics Co. Ltd.-A-	16,800	CNY	294,760	308,393	0.01
BOC International China Co. Ltd.-A-	74,100	CNY	188,950	236,148	0.01
BOE Technology Group Co. Ltd.-A-	1,358,191	CNY	873,246	1,311,764	0.06
BYD Co. Ltd.-A-	73,177	CNY	1,029,930	2,842,881	0.13
BYD Co. Ltd.-H-	526,525	HKD	8,888,821	15,743,171	0.73
By-health Co. Ltd.-A-	68,103	CNY	197,278	346,795	0.02
C&S Paper Co. Ltd.-A-	53,800	CNY	162,847	229,411	0.01
Caitong Securities Co. Ltd.-A-	148,800	CNY	245,367	241,595	0.01
CanSino Biologics Inc.-A-	3,777	CNY	344,037	454,683	0.02
CanSino Biologics Inc.-H- 144A	53,400	HKD	1,347,138	2,837,145	0.13
CGN Power Co. Ltd.-H- 144A	7,094,000	HKD	1,544,541	1,580,332	0.07
Chacha Food Co. Ltd.-A-	20,200	CNY	168,691	134,753	0.01
Changchun High & New Technology Industry Group Inc.-A-	16,500	CNY	842,992	988,337	0.05
Changjiang Securities Co. Ltd.-A-	220,945	CNY	233,833	250,326	0.01
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	10,900	CNY	173,781	380,809	0.02
Chaozhou Three-Circle Group Co. Ltd.-A-	72,100	CNY	252,304	473,387	0.02
Chifeng Jilong Gold Mining Co. Ltd.-A-	69,300	CNY	182,582	160,785	0.01
China Avionics Systems Co. Ltd.-A-	80,639	CNY	186,819	206,563	0.01
China Bohai Bank Co. Ltd.-H- 144A	1,657,500	HKD	1,091,440	574,139	0.03
China Cinda Asset Management Co. Ltd.-H-	5,894,056	HKD	1,466,922	1,123,277	0.05
China CITIC Bank Corp. Ltd.-H-	5,967,158	HKD	3,237,865	2,827,655	0.13
China Communications Services Corp. Ltd.-H-	1,594,745	HKD	1,051,364	796,772	0.04
China Construction Bank Corp.-A-	384,842	CNY	384,281	396,109	0.02
China Construction Bank Corp.-H-	64,466,979	HKD	52,966,392	50,721,201	2.34
China CSSC Holdings Ltd.-A-	179,600	CNY	509,033	458,948	0.02

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
China Eastern Airlines Corp. Ltd.-A-	449,350	CNY	352,326	353,312	0.02
China Everbright Bank Co. Ltd.-A-	1,653,882	CNY	972,414	967,624	0.04
China Everbright Bank Co. Ltd.-H-	2,121,550	HKD	914,740	866,011	0.04
China Fortune Land Development Co. Ltd.-A-	168,390	CNY	431,175	136,571	0.01
China Galaxy Securities Co. Ltd.-A-	177,500	CNY	277,508	296,161	0.01
China Galaxy Securities Co. Ltd.-H-	2,342,900	HKD	1,476,460	1,396,837	0.06
China Great Wall Securities Co. Ltd.-A-	103,600	CNY	180,519	178,470	0.01
China Greatwall Technology Group Co. Ltd.-A-	121,600	CNY	268,553	274,787	0.01
China Huarong Asset Management Co. Ltd.-H- 144A	6,898,976	HKD	1,366,092	906,141	0.04
China International Capital Corp. Ltd.-A-	35,100	CNY	313,491	334,112	0.02
China International Capital Corp. Ltd.-H- 144A	953,704	HKD	2,059,010	2,566,675	0.12
China Jushi Co. Ltd.-A-	160,620	CNY	249,943	385,586	0.02
China Life Insurance Co. Ltd.-A-	111,100	CNY	556,923	582,768	0.03
China Life Insurance Co. Ltd.-H-	4,982,182	HKD	12,315,030	9,879,872	0.46
China Longyuan Power Group Corp. Ltd.-H-	2,233,341	HKD	1,750,116	3,847,886	0.18
China Merchants Bank Co. Ltd.-A-	828,436	CNY	4,635,217	6,948,458	0.32
China Merchants Bank Co. Ltd.-H-	2,613,890	HKD	13,384,323	22,298,939	1.03
China Merchants Energy Shipping Co. Ltd.-A-	336,360	CNY	255,513	240,523	0.01
China Merchants Securities Co. Ltd.-A-	297,547	CNY	751,344	875,944	0.04
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	329,037	CNY	791,169	557,660	0.03
China Minsheng Banking Corp. Ltd.-A-	1,422,338	CNY	1,200,645	970,849	0.04
China Minsheng Banking Corp. Ltd.-H-	3,893,101	HKD	2,693,873	1,864,875	0.09
China Molybdenum Co. Ltd.-A-	736,700	CNY	449,304	588,370	0.03
China Molybdenum Co. Ltd.-H-	2,229,271	HKD	1,020,658	1,323,350	0.06
China National Building Material Co. Ltd.-H-	2,595,913	HKD	2,792,518	3,048,569	0.14
China National Chemical Engineering Co. Ltd.-A-	196,600	CNY	222,656	266,562	0.01
China National Medicines Corp. Ltd.-A-	31,400	CNY	148,952	160,673	0.01
China National Nuclear Power Co. Ltd.-A-	580,000	CNY	456,875	454,244	0.02
China National Software & Service Co. Ltd.-A-	19,600	CNY	209,949	172,706	0.01
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	145,458	CNY	244,787	466,035	0.02
China Oilfield Services Ltd.-H-	1,212,966	HKD	1,171,790	1,087,098	0.05
China Pacific Insurance Group Co. Ltd.-A-	279,520	CNY	1,437,816	1,253,348	0.06
China Pacific Insurance Group Co. Ltd.-H-	1,762,218	HKD	6,687,017	5,548,167	0.26
China Petroleum & Chemical Corp.-A-	1,277,386	CNY	897,590	862,023	0.04
China Petroleum & Chemical Corp.-H-	16,271,929	HKD	9,827,943	8,234,602	0.38
China Railway Group Ltd.-A-	816,600	CNY	682,470	662,294	0.03
China Railway Group Ltd.-H-	2,670,972	HKD	1,762,172	1,392,949	0.06
China Railway Signal & Communication Corp. Ltd.-A-	287,876	CNY	261,621	253,529	0.01
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.-A-	40,600	CNY	168,651	168,097	0.01
China Shenhua Energy Co. Ltd.-A-	264,515	CNY	704,967	799,172	0.04
China Shipbuilding Industry Co. Ltd.-A-	914,400	CNY	634,253	583,101	0.03
China South Publishing & Media Group Co. Ltd.-A-	75,824	CNY	126,439	103,511	0.00
China Southern Airlines Co. Ltd.-A-	410,118	CNY	394,873	382,134	0.02
China Southern Airlines Co. Ltd.-H-	1,145,618	HKD	765,564	711,046	0.03

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
China State Construction Engineering Corp. Ltd.-A-	1,673,800	CNY	1,277,636	1,204,667	0.06
China Tourism Group Duty Free Corp. Ltd.-A-	78,885	CNY	1,681,009	3,664,129	0.17
China Tower Corp. Ltd.-H- 144A	28,070,086	HKD	5,058,494	3,867,573	0.18
China TransInfo Technology Co. Ltd.-A-	66,100	CNY	195,092	170,855	0.01
China Vanke Co. Ltd.-A-	390,025	CNY	1,606,134	1,437,349	0.07
China Vanke Co. Ltd.-H-	1,141,328	HKD	4,057,613	3,571,312	0.16
China Yangtze Power Co. Ltd.-A-	912,043	CNY	2,479,472	2,913,636	0.13
China Zheshang Bank Co. Ltd.-A-	670,600	CNY	422,251	412,064	0.02
Chongqing Brewery Co. Ltd.-A-	19,600	CNY	244,999	600,512	0.03
Chongqing Fuling Zhacai Group Co. Ltd.-A-	35,600	CNY	179,019	207,511	0.01
Chongqing Rural Commercial Bank Co. Ltd.-A-	369,500	CNY	252,823	228,191	0.01
Chongqing Rural Commercial Bank Co. Ltd.-H-	1,513,736	HKD	781,311	598,411	0.03
Chongqing Zhifei Biological Products Co. Ltd.-A-	64,200	CNY	825,727	1,855,494	0.09
CITIC Securities Co. Ltd.-A-	426,987	CNY	1,574,570	1,648,244	0.08
CITIC Securities Co. Ltd.-H-	1,522,159	HKD	3,345,491	3,818,211	0.18
Contemporary Amperex Technology Co. Ltd.-A-	93,600	CNY	2,332,746	7,747,786	0.36
COSCO SHIPPING Energy Transportation Co. Ltd.-A-	146,300	CNY	141,582	139,488	0.01
COSCO SHIPPING Holdings Co. Ltd.-A-	390,091	CNY	353,457	1,843,934	0.08
COSCO SHIPPING Holdings Co. Ltd.-H-	1,726,061	HKD	1,063,471	4,347,464	0.20
CSC Financial Co. Ltd.-A-	173,500	CNY	865,730	844,023	0.04
Da An Gene Co. Ltd.of Sun Yat-Sen University-A-	59,416	CNY	133,234	195,330	0.01
DaShenLin Pharmaceutical Group Co. Ltd.-A-	31,940	CNY	356,856	252,669	0.01
DHC Software Co. Ltd.-A-	130,100	CNY	178,303	159,684	0.01
Dong-E-E-Jiao Co. Ltd.-A-	26,900	CNY	150,835	149,513	0.01
Dongfang Electric Corp. Ltd.-A-	113,000	CNY	164,999	191,865	0.01
Dongfeng Motor Group Co. Ltd.-H-	1,824,940	HKD	1,786,399	1,640,269	0.08
Dongxing Securities Co. Ltd.-A-	113,900	CNY	200,127	192,688	0.01
East Money Information Co. Ltd.-A-	418,228	CNY	936,266	2,122,584	0.10
Ecovacs Robotics Co. Ltd.-A-	19,300	CNY	324,415	681,326	0.03
ENN Natural Gas Co. Ltd.-A-	75,900	CNY	202,810	193,954	0.01
Eve Energy Co. Ltd.-A-	76,129	CNY	482,507	1,224,620	0.06
Everbright Securities Co. Ltd.-A-	156,818	CNY	329,495	434,227	0.02
Fangda Carbon New Material Co. Ltd.-A-	158,078	CNY	175,770	182,035	0.01
FAW Jiefang Group Co. Ltd.-A-	127,000	CNY	245,975	212,687	0.01
Fiberhome Telecommunication Technologies Co. Ltd.-A-	48,300	CNY	183,222	139,274	0.01
Financial Street Holdings Co. Ltd.-A-	124,400	CNY	132,309	129,967	0.01
First Capital Securities Co. Ltd.-A-	174,474	CNY	227,040	192,814	0.01
Flat Glass Group Co. Ltd.-A-	45,200	CNY	204,877	276,551	0.01
Flat Glass Group Co. Ltd.-H-	272,000	HKD	767,194	1,120,805	0.05
Focus Media Information Technology Co. Ltd.-A-	588,641	CNY	618,055	857,335	0.04
Foshan Haitian Flavouring & Food Co. Ltd.-A-	140,642	CNY	1,916,781	2,807,028	0.13
Founder Securities Co. Ltd.-A-	330,090	CNY	374,543	478,210	0.02
Foxconn Industrial Internet Co. Ltd.-A-	292,200	CNY	617,402	561,258	0.03
Fu Jian Anjoy Foods Co. Ltd.-A-	9,500	CNY	236,330	373,510	0.02
Fujian Sunner Development Co. Ltd.-A-	50,800	CNY	185,028	187,762	0.01
Fuyao Glass Industry Group Co. Ltd.-A-	81,683	CNY	361,611	706,098	0.03

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Fuyao Glass Industry Group Co. Ltd.-H- 144A	405,195	HKD	1,667,524	2,854,055	0.13
Ganfeng Lithium Co. Ltd.-A-	44,550	CNY	294,492	834,961	0.04
Ganfeng Lithium Co. Ltd.-H- 144A	173,400	HKD	2,329,172	2,590,109	0.12
G-bits Network Technology Xiamen Co. Ltd.-A-	2,800	CNY	138,918	229,691	0.01
GCL System Integration Technology Co. Ltd.-A-	234,700	CNY	165,301	126,416	0.01
GEM Co. Ltd.-A-	193,400	CNY	135,099	279,884	0.01
Gemdale Corp.-A-	196,496	CNY	368,729	311,433	0.01
GF Securities Co. Ltd.-A-	237,274	CNY	516,192	556,015	0.03
GF Securities Co. Ltd.-H-	739,129	HKD	1,102,568	957,479	0.04
Giant Network Group Co. Ltd.-A-	70,063	CNY	185,012	144,228	0.01
Gigadevice Semiconductor Beijing Inc.-A-	26,692	CNY	497,210	776,280	0.04
GoerTek Inc.-A-	136,900	CNY	489,935	905,625	0.04
Gotion High-tech Co. Ltd.-A-	52,200	CNY	163,066	351,940	0.02
Great Wall Motor Co. Ltd.-A-	90,800	CNY	394,803	612,609	0.03
Great Wall Motor Co. Ltd.-H-	2,076,484	HKD	2,703,540	6,711,403	0.31
Greenland Holdings Corp. Ltd.-A-	340,486	CNY	320,855	287,214	0.01
GRG Banking Equipment Co. Ltd.-A-	100,900	CNY	159,849	203,491	0.01
Guangdong Haid Group Co. Ltd.-A-	66,600	CNY	429,982	841,152	0.04
Guangdong Hongda Blasting Co. Ltd.-A-	30,900	CNY	163,587	132,814	0.01
Guangdong Kinlong Hardware Products Co. Ltd.-A-	12,700	CNY	247,819	381,441	0.02
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.-A-	33,100	CNY	204,653	134,483	0.01
Guanghui Energy Co. Ltd.-A-	282,900	CNY	135,654	145,810	0.01
Guangzhou Automobile Group Co. Ltd.-H-	1,982,517	HKD	2,234,831	1,779,347	0.08
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	58,162	CNY	289,168	304,725	0.01
Guangzhou Haige Communications Group Inc. Co.-A-	96,100	CNY	150,310	140,710	0.01
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	18,600	CNY	248,389	459,958	0.02
Guangzhou R&F Properties Co. Ltd.-H-	1,141,330	HKD	1,746,025	1,302,135	0.06
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	26,866	CNY	372,970	516,832	0.02
Guangzhou Tinci Materials Technology Co. Ltd.-A-	37,150	CNY	271,837	612,837	0.03
Guangzhou Wondfo Biotech Co. Ltd.-A-	19,090	CNY	174,928	191,141	0.01
Guangzhou Yuexiu Financial Holdings Group Co. Ltd.-A-	77,000	CNY	190,562	150,881	0.01
Guolian Securities Co. Ltd.-A-	66,900	CNY	194,409	159,462	0.01
Guosen Securities Co. Ltd.-A-	257,074	CNY	463,084	427,737	0.02
Guotai Junan Securities Co. Ltd.-A-	301,300	CNY	773,121	799,319	0.04
Guoyuan Securities Co. Ltd.-A-	181,655	CNY	220,605	224,087	0.01
Haier Smart Home Co. Ltd.-A-	259,015	CNY	776,845	1,038,730	0.05
Haier Smart Home Co. Ltd.-H-	1,309,161	HKD	2,709,424	4,568,497	0.21
Haitong Securities Co. Ltd.-A-	387,236	CNY	764,618	689,261	0.03
Haitong Securities Co. Ltd.-H-	1,823,319	HKD	2,023,831	1,596,550	0.07
Hang Zhou Great Star Industrial Co. Ltd.-A-	45,700	CNY	258,760	241,061	0.01
Hangzhou First Applied Material Co. Ltd.-A-	37,000	CNY	362,583	602,059	0.03
Hangzhou Oxygen Plant Group Co. Ltd.-A-	38,600	CNY	205,963	206,656	0.01
Hangzhou Robam Appliances Co. Ltd.-A-	39,400	CNY	183,728	283,569	0.01
Hangzhou Silan Microelectronics Co. Ltd.-A-	52,300	CNY	133,099	456,148	0.02

\*\* This includes synthetic ETFs.



## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Hangzhou Tigermed Consulting Co. Ltd.-A-	14,800	CNY	158,547	442,796	0.02
Hangzhou Tigermed Consulting Co. Ltd.-H- 144A	82,500	HKD	1,455,617	1,933,465	0.09
Hefei Meiya Optoelectronic Technology Inc.-A-	27,888	CNY	171,125	240,686	0.01
Heilongjiang Agriculture Co. Ltd.-A-	73,800	CNY	138,593	170,883	0.01
Henan Shuanghui Investment & Development Co. Ltd.-A-	115,975	CNY	627,058	570,823	0.03
Hengli Petrochemical Co. Ltd.-A-	239,212	CNY	621,699	971,532	0.04
Hengyi Petrochemical Co. Ltd.-A-	152,980	CNY	246,626	282,952	0.01
Hesteel Co. Ltd.-A-	442,361	CNY	158,705	168,431	0.01
Hithink RoyalFlush Information Network Co. Ltd.-A-	21,600	CNY	384,848	377,048	0.02
Hongfa Technology Co. Ltd.-A-	31,000	CNY	168,303	300,843	0.01
Huaan Securities Co. Ltd.-A-	195,097	CNY	185,548	168,196	0.01
Huadian Power International Corp. Ltd.-A-	281,839	CNY	152,138	150,062	0.01
Huadong Medicine Co. Ltd.-A-	70,083	CNY	279,370	499,086	0.02
Huagong Tech Co. Ltd.-A-	41,900	CNY	126,014	152,532	0.01
Hualan Biological Engineering Inc.-A-	73,010	CNY	362,558	414,498	0.02
Huaneng Power International Inc.-A-	307,798	CNY	239,255	201,043	0.01
Huaneng Power International Inc.-H-	2,359,863	HKD	1,198,711	923,786	0.04
Huatai Securities Co. Ltd.-A-	295,091	CNY	809,621	721,645	0.03
Huatai Securities Co. Ltd.-H- 144A	1,034,216	HKD	1,807,921	1,518,193	0.07
Huaxi Securities Co. Ltd.-A-	110,600	CNY	184,575	164,851	0.01
Huaxia Bank Co. Ltd.-A-	514,358	CNY	527,731	492,795	0.02
Huaxin Cement Co. Ltd.-A-	56,183	CNY	191,113	152,787	0.01
Huayu Automotive Systems Co. Ltd.-A-	128,996	CNY	491,084	524,501	0.02
Hubei Biocause Pharmaceutical Co. Ltd.-A-	207,603	CNY	179,295	116,320	0.00
Huizhou Desay Sv Automotive Co. Ltd.-A-	18,600	CNY	317,060	316,907	0.01
Humanwell Healthcare Group Co. Ltd.-A-	65,500	CNY	324,398	286,601	0.01
Hunan Valin Steel Co. Ltd.-A-	254,500	CNY	174,482	259,981	0.01
Hundsun Technologies Inc.-A-	41,769	CNY	407,433	602,856	0.03
Iflytek Co. Ltd.-A-	89,307	CNY	470,163	934,144	0.04
Industrial & Commercial Bank of China Ltd.-A-	2,523,244	CNY	2,001,746	2,019,111	0.09
Industrial & Commercial Bank of China Ltd.-H-	37,795,442	HKD	26,077,632	22,192,962	1.03
Industrial Bank Co. Ltd.-A-	836,669	CNY	2,267,779	2,661,190	0.12
Industrial Securities Co. Ltd.-A-	268,427	CNY	280,985	401,341	0.02
Ingenic Semiconductor Co. Ltd.-A-	19,000	CNY	266,441	296,784	0.01
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	1,828,155	CNY	359,815	438,586	0.02
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	338,195	CNY	220,417	266,437	0.01
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	244,153	CNY	1,190,274	1,391,791	0.06
Inspur Electronic Information Industry Co. Ltd.-A-	60,364	CNY	263,099	262,820	0.01
Intco Medical Technology Co. Ltd.-A-	15,300	CNY	321,182	295,540	0.01
JA Solar Technology Co. Ltd.-A-	44,100	CNY	222,391	334,461	0.02
Jafron Biomedical Co. Ltd.-A-	32,198	CNY	255,934	430,380	0.02
Jason Furniture Hangzhou Co. Ltd.-A-	25,600	CNY	297,239	306,209	0.01
JCET Group Co. Ltd.-A-	71,300	CNY	432,179	415,825	0.02
Jiangsu Changshu Rural Commercial Bank Co. Ltd.-A-	112,900	CNY	129,334	108,342	0.00
Jiangsu Eastern Shenghong Co. Ltd.-A-	129,300	CNY	372,304	418,268	0.02

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Jiangsu Expressway Co. Ltd.-H-	814,452	HKD	1,037,821	921,861	0.04
Jiangsu Hengli Hydraulic Co. Ltd.-A-	53,487	CNY	438,931	711,300	0.03
Jiangsu Hengrui Medicine Co. Ltd.-A-	256,621	CNY	2,364,235	2,699,727	0.12
Jiangsu King's Luck Brewery JSC Ltd.-A-	51,300	CNY	291,747	430,038	0.02
Jiangsu Shagang Co. Ltd.-A-	91,600	CNY	176,778	154,679	0.01
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	60,559	CNY	1,207,013	1,942,132	0.09
Jiangsu Yangnong Chemical Co. Ltd.-A-	12,900	CNY	133,922	223,165	0.01
Jiangsu Yoke Technology Co. Ltd.-A-	18,800	CNY	204,959	235,697	0.01
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.-A-	42,300	CNY	148,054	249,642	0.01
Jiangsu Zhongnan Construction Group Co. Ltd.-A-	174,683	CNY	221,470	160,060	0.01
Jiangsu Zhongtian Technology Co. Ltd.-A-	127,300	CNY	175,505	197,033	0.01
Jiangxi Copper Co. Ltd.-A-	85,727	CNY	200,773	296,953	0.01
Jiangxi Copper Co. Ltd.-H-	740,616	HKD	1,028,241	1,516,356	0.07
Jiangxi Zhengbang Technology Co. Ltd.-A-	125,900	CNY	304,238	232,865	0.01
Jilin Aodong Pharmaceutical Group Co. Ltd.-A-	48,900	CNY	116,490	117,239	0.01
Jinke Properties Group Co. Ltd.-A-	223,000	CNY	231,913	199,845	0.01
Jiuguai Liquor Co. Ltd.-A-	12,800	CNY	207,419	506,385	0.02
Joincare Pharmaceutical Group Industry Co. Ltd.-A-	80,700	CNY	144,992	171,496	0.01
Joinn Laboratories China Co. Ltd.-A-	9,000	CNY	245,158	255,965	0.01
Jointown Pharmaceutical Group Co. Ltd.-A-	77,139	CNY	177,727	183,509	0.01
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	32,100	CNY	241,475	208,772	0.01
Joyoung Co. Ltd.-A-	31,900	CNY	155,348	160,417	0.01
Juewei Food Co. Ltd.-A-	24,832	CNY	219,133	323,965	0.01
Kingfa Sci & Tech Co. Ltd.-A-	103,100	CNY	277,031	332,877	0.02
Kuang-Chi Technologies Co. Ltd.-A-	88,400	CNY	279,848	284,731	0.01
Kunlun Tech Co. Ltd.-A-	48,100	CNY	158,646	121,946	0.01
Kweichow Moutai Co. Ltd.-A-	50,659	CNY	10,505,141	16,126,418	0.74
Lakala Payment Co. Ltd.-A-	33,200	CNY	167,729	145,064	0.01
Laobaixing Pharmacy Chain JSC-A-	16,480	CNY	149,171	134,373	0.01
Lens Technology Co. Ltd.-A-	199,427	CNY	792,373	907,798	0.04
Leo Group Co. Ltd.-A-	280,500	CNY	152,770	101,592	0.00
Lepu Medical Technology Beijing Co. Ltd.-A-	71,400	CNY	318,698	354,964	0.02
Leyard Optoelectronic Co. Ltd.-A-	106,900	CNY	105,468	129,388	0.01
Liaoning Cheng Da Co. Ltd.-A-	61,319	CNY	178,135	197,505	0.01
Lingyi iTech Guangdong Co.-A-	283,200	CNY	468,216	402,827	0.02
Livzon Pharmaceutical Group Inc.-A-	25,400	CNY	142,637	196,647	0.01
Lomon Billions Group Co. Ltd.-A-	89,962	CNY	321,669	481,498	0.02
LONGi Green Energy Technology Co. Ltd.-A-	211,988	CNY	1,001,333	2,914,944	0.13
Luxi Chemical Group Co. Ltd.-A-	76,200	CNY	192,786	220,904	0.01
Luxshare Precision Industry Co. Ltd.-A-	280,751	CNY	1,428,292	1,998,893	0.09
Luzhou Laojiao Co. Ltd.-A-	58,842	CNY	1,039,314	2,148,817	0.10
Maccura Biotechnology Co. Ltd.-A-	22,200	CNY	142,787	144,625	0.01
Mango Excellent Media Co. Ltd.-A-	71,351	CNY	481,931	757,590	0.03
Maxscend Microelectronics Co. Ltd.-A-	13,160	CNY	519,538	1,094,825	0.05
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	165,292	CNY	321,535	233,067	0.01
Metallurgical Corp. of China Ltd.-A-	716,034	CNY	296,164	330,263	0.01

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Midea Group Co. Ltd.-A-	142,500	CNY	2,037,198	1,574,131	0.07
Ming Yang Smart Energy Group Ltd.-A-	78,000	CNY	188,704	195,457	0.01
Montage Technology Co. Ltd.-A-	29,776	CNY	279,639	287,490	0.01
Muyuan Foodstuff Co. Ltd.-A-	211,282	CNY	1,362,906	1,988,929	0.09
NanJi E-Commerce Co. Ltd.-A-	101,900	CNY	190,025	154,092	0.01
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.-A-	32,320	CNY	166,997	208,852	0.01
Nanjing Securities Co. Ltd.-A-	153,200	CNY	247,317	249,451	0.01
NARI Technology Co. Ltd.-A-	222,548	CNY	573,281	800,516	0.04
NAURA Technology Group Co. Ltd.-A-	20,100	CNY	423,513	862,942	0.04
NavInfo Co. Ltd.-A-	91,600	CNY	216,103	208,412	0.01
New China Life Insurance Co. Ltd.-A-	86,904	CNY	662,624	617,529	0.03
New China Life Insurance Co. Ltd.-H-	587,560	HKD	2,575,164	2,004,976	0.09
New Hope Liuhe Co. Ltd.-A-	180,948	CNY	595,415	410,860	0.02
Ninestar Corp.-A-	44,100	CNY	186,864	219,788	0.01
Ningbo Joyson Electronic Corp.-A-	61,500	CNY	183,009	242,922	0.01
Ningbo Tuopu Group Co. Ltd.-A-	45,000	CNY	182,249	260,701	0.01
Ningxia Baofeng Energy Group Co. Ltd.-A-	245,300	CNY	584,951	519,390	0.02
Nongfu Spring Co. Ltd.-H- 144A	269,000	HKD	1,736,802	1,349,183	0.06
Northeast Securities Co. Ltd.-A-	97,700	CNY	123,853	127,780	0.01
Offcn Education Technology Co. Ltd.-A-	97,500	CNY	428,758	315,249	0.01
Offshore Oil Engineering Co. Ltd.-A-	183,700	CNY	145,975	127,948	0.01
OFILM Group Co. Ltd.-A-	112,700	CNY	225,792	154,899	0.01
Oppein Home Group Inc.-A-	20,252	CNY	359,961	444,984	0.02
Orient Securities Co. Ltd.-A-	239,130	CNY	368,841	369,751	0.02
Ovctek China Inc.-A-	34,380	CNY	188,508	551,019	0.03
Pacific Securities Co. Ltd.-A-	283,900	CNY	147,001	148,962	0.01
Pangang Group Vanadium Titanium & Resources Co. Ltd.-A-	358,790	CNY	132,776	127,170	0.01
People's Insurance Co. Group of China Ltd.-A-	245,900	CNY	241,146	225,696	0.01
People's Insurance Co. Group of China Ltd.-H-	5,540,735	HKD	2,142,157	1,847,899	0.09
Perfect World Co. Ltd.-A-	80,700	CNY	304,754	298,651	0.01
PetroChina Co. Ltd.-A-	866,051	CNY	660,312	709,103	0.03
PetroChina Co. Ltd.-H-	14,105,688	HKD	6,954,047	6,865,894	0.32
Pharmaron Beijing Co. Ltd.-A-	26,600	CNY	793,104	893,371	0.04
Pharmaron Beijing Co. Ltd.-H- 144A	89,700	HKD	1,177,482	2,390,968	0.11
PICC Property & Casualty Co. Ltd.-H-	4,610,973	HKD	4,629,681	4,037,500	0.19
Ping An Bank Co. Ltd.-A-	778,367	CNY	1,785,056	2,725,131	0.13
Ping An Insurance Group Co. of China Ltd.-A-	435,872	CNY	5,142,061	4,336,558	0.20
Ping An Insurance Group Co. of China Ltd.-H-	4,244,958	HKD	45,196,798	41,570,344	1.92
Ping An Insurance Group Co. of China Ltd.-H-	2,271,638	HKD	4,754,664	4,452,099	0.21
Postal Savings Bank of China Co. Ltd.-A-	1,066,700	CNY	897,392	828,813	0.04
Postal Savings Bank of China Co. Ltd.-H- 144A	5,307,653	HKD	3,193,756	3,574,499	0.16
Power Construction Corp. of China Ltd.-A-	613,700	CNY	381,075	367,602	0.02
Proya Cosmetics Co. Ltd.-A-	7,900	CNY	178,284	240,527	0.01
Qianhe Condiment and Food Co. Ltd.-A-	32,460	CNY	147,346	132,084	0.01
Qingdao Rural Commercial Bank Corp.-A-	230,700	CNY	151,220	152,828	0.01
Raytron Technology Co. Ltd.-A-	17,573	CNY	269,907	271,530	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
RiseSun Real Estate Development Co. Ltd.-A-	190,243	CNY	216,490	166,073	0.01
Riyue Heavy Industry Co. Ltd.-A-	38,700	CNY	161,121	162,207	0.01
Rongsheng Petro Chemical Co. Ltd.-A-	406,424	CNY	716,910	1,086,381	0.05
SAIC Motor Corp. Ltd.-A-	321,980	CNY	1,144,806	1,094,887	0.05
Sailun Group Co. Ltd.-A-	123,000	CNY	217,976	190,187	0.01
Sanan Optoelectronics Co. Ltd.-A-	179,911	CNY	535,607	892,475	0.04
Sangfor Technologies Inc.-A-	16,865	CNY	500,242	677,330	0.03
Sany Heavy Industry Co. Ltd.-A-	346,200	CNY	1,027,051	1,557,695	0.07
SDIC Capital Co. Ltd.-A-	257,608	CNY	331,613	338,515	0.02
SDIC Power Holdings Co. Ltd.-A-	282,600	CNY	358,339	420,345	0.02
Sealand Securities Co. Ltd.-A-	227,360	CNY	167,240	149,207	0.01
Seazen Holdings Co. Ltd.-A-	93,799	CNY	464,391	603,951	0.03
SF Holdings Co. Ltd.-A-	182,900	CNY	1,872,991	1,916,517	0.09
SG Micro Corp.-A-	9,300	CNY	217,541	363,789	0.02
Shaanxi Coal Industry Co. Ltd.-A-	400,889	CNY	555,396	735,280	0.03
Shandong Buchang Pharmaceuticals Co. Ltd.-A-	47,348	CNY	155,358	164,817	0.01
Shandong Gold Mining Co. Ltd.-A-	144,766	CNY	478,713	430,656	0.02
Shandong Gold Mining Co. Ltd.-H- 144A	430,250	HKD	967,761	761,235	0.03
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	85,050	CNY	242,777	407,423	0.02
Shandong Linglong Tyre Co. Ltd.-A-	57,000	CNY	256,333	385,890	0.02
Shandong Nanshan Aluminum Co. Ltd.-A-	479,400	CNY	172,426	267,123	0.01
Shandong Pharmaceutical Glass Co. Ltd.-A-	23,900	CNY	158,897	125,588	0.01
Shandong Sinocera Functional Material Co. Ltd.-A-	40,005	CNY	165,532	301,856	0.01
Shandong Sun Paper Industry JSC Ltd.-A-	109,100	CNY	189,286	225,432	0.01
Shandong Weigao Group Medical Polymer Co. Ltd.-H-	1,657,887	HKD	2,361,850	3,868,335	0.18
Shanghai Bailian Group Co. Ltd.-A-	64,400	CNY	206,278	200,850	0.01
Shanghai Bairun Investment Holdings Group Co. Ltd.-A-	30,180	CNY	270,347	442,784	0.02
Shanghai Baosight Software Co. Ltd.-A-	45,503	CNY	251,211	358,483	0.02
Shanghai Construction Group Co. Ltd.-A-	370,600	CNY	178,134	158,316	0.01
Shanghai Electric Group Co. Ltd.-A-	426,500	CNY	328,939	279,895	0.01
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	80,419	CNY	451,233	897,811	0.04
Shanghai Fosun Pharmaceutical Group Co. Ltd.-H-	331,816	HKD	1,323,313	2,679,019	0.12
Shanghai International Airport Co. Ltd.-A-	40,000	CNY	418,178	297,979	0.01
Shanghai International Port Group Co. Ltd.-A-	384,900	CNY	301,640	284,169	0.01
Shanghai Jahwa United Co. Ltd.-A-	27,600	CNY	139,924	256,911	0.01
Shanghai Jinjiang International Hotels Co. Ltd.-A-	36,625	CNY	193,693	322,836	0.01
Shanghai Lingang Holdings Corp. Ltd.-A-	64,800	CNY	177,067	179,531	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.-B-	736,008	USD	735,247	683,751	0.03
Shanghai M&G Stationery Inc.-A-	37,100	CNY	310,099	485,567	0.02
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	76,980	CNY	220,577	251,761	0.01
Shanghai Pharmaceuticals Holdings Co. Ltd.-H-	522,195	HKD	1,053,143	1,140,432	0.05
Shanghai Pudong Development Bank Co. Ltd.-A-	1,177,141	CNY	1,847,709	1,821,960	0.08
Shanghai Putailai New Energy Technology Co. Ltd.-A-	27,806	CNY	301,732	587,895	0.03
Shanghai RAAS Blood Products Co. Ltd.-A-	270,200	CNY	340,177	313,240	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	134,400	CNY	163,001	241,098	0.01
Shanghai Zhangjiang High-Tech Park Development Co. Ltd.-A-	64,600	CNY	156,336	182,676	0.01
Shanxi Coking Coal Energy Group Co. Ltd.-A-	171,780	CNY	120,208	220,945	0.01
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	124,500	CNY	127,425	227,578	0.01
Shanxi Meijin Energy Co. Ltd.-A-	171,900	CNY	188,416	201,144	0.01
Shanxi Securities Co. Ltd.-A-	147,120	CNY	165,910	152,793	0.01
Shanxi Taigang Stainless Steel Co. Ltd.-A-	234,400	CNY	127,757	271,738	0.01
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	34,930	CNY	763,192	2,422,071	0.11
Shenergy Co. Ltd.-A-	195,200	CNY	159,087	185,506	0.01
Shenghe Resources Holdings Co. Ltd.-A-	70,300	CNY	189,812	188,893	0.01
Shengyi Technology Co. Ltd.-A-	95,200	CNY	339,208	344,944	0.02
Shennan Circuits Co. Ltd.-A-	19,800	CNY	329,790	340,570	0.02
Shenwan Hongyuan Group Co. Ltd.-A-	903,917	CNY	654,740	654,764	0.03
Shenzhen Capchem Technology Co. Ltd.-A-	16,600	CNY	208,382	257,189	0.01
Shenzhen Energy Group Co. Ltd.-A-	165,760	CNY	125,795	235,266	0.01
Shenzhen Goodix Technology Co. Ltd.-A-	18,551	CNY	526,174	372,206	0.02
Shenzhen Hepalink Pharmaceutical Group Co. Ltd.-A-	43,500	CNY	120,202	107,254	0.00
Shenzhen Inovance Technology Co. Ltd.-A-	103,350	CNY	433,809	1,187,889	0.05
Shenzhen Kaifa Technology Co. Ltd.-A-	61,100	CNY	194,461	181,006	0.01
Shenzhen Kangtai Biological Products Co. Ltd.-A-	28,000	CNY	486,213	645,735	0.03
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	49,000	CNY	2,212,986	3,640,767	0.17
Shenzhen MTC Co. Ltd.-A-	186,700	CNY	162,273	175,406	0.01
Shenzhen Overseas Chinese Town Co. Ltd.-A-	338,984	CNY	347,823	390,357	0.02
Shenzhen Salubris Pharmaceuticals Co. Ltd.-A-	43,400	CNY	153,334	221,002	0.01
Shenzhen SC New Energy Technology Corp.-A-	13,700	CNY	224,952	245,995	0.01
Shenzhen Sunlord Electronics Co. Ltd.-A-	32,300	CNY	162,750	193,824	0.01
Shenzhen Sunway Communication Co. Ltd.-A-	40,000	CNY	245,361	191,182	0.01
Shijiazhuang Yiling Pharmaceutical Co. Ltd.-A-	48,996	CNY	145,055	221,136	0.01
Sichuan Chuantou Energy Co. Ltd.-A-	147,349	CNY	208,157	281,203	0.01
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	59,744	CNY	210,162	184,479	0.01
Sichuan Road & Bridge Co. Ltd.-A-	191,700	CNY	226,431	186,037	0.01
Sichuan Swellfun Co. Ltd.-A-	20,400	CNY	193,889	398,948	0.02
Sinolink Securities Co. Ltd.-A-	124,700	CNY	230,052	244,928	0.01
Sinoma Science & Technology Co. Ltd.-A-	69,900	CNY	202,966	283,133	0.01
Sinopec Shanghai Petrochemical Co. Ltd.-A-	254,600	CNY	150,112	148,169	0.01
Sinopharm Group Co. Ltd.-H-	897,219	HKD	2,975,848	2,668,833	0.12
Sinotrans Ltd.-A-	181,800	CNY	111,959	142,101	0.01
Skshu Paint Co. Ltd.-A-	15,260	CNY	227,986	415,698	0.02
Songcheng Performance Development Co. Ltd.-A-	108,522	CNY	220,354	282,187	0.01
SooChow Securities Co. Ltd.-A-	156,400	CNY	213,121	201,889	0.01
Southwest Securities Co. Ltd.-A-	262,620	CNY	192,832	197,955	0.01
Spring Airlines Co. Ltd.-A-	37,003	CNY	231,912	325,881	0.01
Sungrow Power Supply Co. Ltd.-A-	58,500	CNY	451,843	1,041,815	0.05
Suning.com Co. Ltd.-A-	367,607	CNY	544,443	318,058	0.01
Sunwoda Electronic Co. Ltd.-A-	65,600	CNY	200,320	330,597	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Suofeiya Home Collection Co. Ltd.-A-	24,000	CNY	85,027	89,895	0.00
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	71,000	CNY	237,476	229,016	0.01
Suzhou Gold Mantis Construction Decoration Co. Ltd.-A-	112,100	CNY	166,962	137,417	0.01
Suzhou Maxwell Technologies Co. Ltd.-A-	4,100	CNY	223,405	288,549	0.01
Tangshan Jidong Cement Co. Ltd.-A-	52,100	CNY	122,073	99,590	0.00
TBEA Co. Ltd.-A-	154,471	CNY	173,831	307,228	0.01
TCL Technology Group Corp.-A-	581,932	CNY	427,584	689,039	0.03
Thunder Software Technology Co. Ltd.-A-	17,200	CNY	218,353	418,123	0.02
Tianfeng Securities Co. Ltd.-A-	347,700	CNY	285,060	261,548	0.01
Tianjin 712 Communication & Broadcasting Co. Ltd.-A-	32,100	CNY	154,159	179,359	0.01
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	121,800	CNY	297,973	727,688	0.03
Tianma Microelectronics Co. Ltd.-A-	103,034	CNY	223,422	226,135	0.01
Tianshui Huatian Technology Co. Ltd.-A-	112,900	CNY	226,444	268,932	0.01
Toly Bread Co. Ltd.-A-	38,060	CNY	212,379	183,795	0.01
TongFu Microelectronics Co. Ltd.-A-	54,700	CNY	196,658	203,532	0.01
Tonghua Dongbao Pharmaceutical Co. Ltd.-A-	83,864	CNY	178,026	154,985	0.01
Tongkun Group Co. Ltd.-A-	91,800	CNY	237,990	342,287	0.02
Tongling Nonferrous Metals Group Co. Ltd.-A-	438,067	CNY	147,898	184,425	0.01
Tongwei Co. Ltd.-A-	183,635	CNY	576,284	1,229,852	0.06
Topchoice Medical Corp.-A-	12,700	CNY	240,857	807,897	0.04
Topsec Technologies Group Inc.-A-	48,300	CNY	167,725	147,797	0.01
Transfar Zhilian Co. Ltd.-A-	136,500	CNY	128,563	162,891	0.01
TravelSky Technology Ltd.-H-	623,441	HKD	1,497,447	1,345,490	0.06
Tsingtao Brewery Co. Ltd.-A-	28,500	CNY	264,054	510,153	0.02
Tsingtao Brewery Co. Ltd.-H-	354,497	HKD	2,732,163	3,816,189	0.18
Unigroup Guoxin Microelectronics Co. Ltd.-A-	24,700	CNY	273,600	589,472	0.03
Unisplendour Corp. Ltd.-A-	118,542	CNY	397,072	401,449	0.02
Universal Scientific Industrial Shanghai Co. Ltd.-A-	60,400	CNY	163,641	157,150	0.01
Venus MedTech Hangzhou Inc.-H- 144A	144,500	HKD	1,337,069	1,204,810	0.06
Walvax Biotechnology Co. Ltd.-A-	62,000	CNY	328,153	592,089	0.03
Wangfujing Group Co. Ltd.-A-	32,100	CNY	167,226	143,487	0.01
Wanhua Chemical Group Co. Ltd.-A-	126,000	CNY	1,166,032	2,122,216	0.10
Weichai Power Co. Ltd.-A-	273,790	CNY	582,761	757,273	0.03
Weichai Power Co. Ltd.-H-	1,298,611	HKD	2,230,869	2,886,230	0.13
Weifu High-Technology Group Co. Ltd.-A-	41,000	CNY	127,230	132,185	0.01
Weihai Guangwei Composites Co. Ltd.-A-	20,700	CNY	176,366	243,337	0.01
Wens Foodstuffs Group Co. Ltd.-A-	255,680	CNY	978,817	568,675	0.03
Western Securities Co. Ltd.-A-	179,484	CNY	253,681	229,187	0.01
Will Semiconductor Co. Ltd.-A-	34,800	CNY	967,797	1,734,385	0.08
Wingtech Technology Co. Ltd.-A-	50,200	CNY	890,868	752,901	0.03
Winning Health Technology Group Co. Ltd.-A-	88,401	CNY	190,976	222,615	0.01
Wuchan Zhongda Group Co. Ltd.-A-	209,800	CNY	151,988	255,559	0.01
Wuhan Guide Infrared Co. Ltd.-A-	94,107	CNY	221,642	401,723	0.02
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	87,434	CNY	313,201	325,060	0.01

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Wuhu Token Science Co. Ltd.-A-	101,300	CNY	136,610	129,509	0.01
Wuliangye Yibin Co. Ltd.-A-	155,829	CNY	3,963,969	7,184,798	0.33
WUS Printed Circuit Kunshan Co. Ltd.-A-	68,300	CNY	211,336	163,539	0.01
WuXi AppTec Co. Ltd.-A-	102,684	CNY	1,071,005	2,488,726	0.11
WuXi AppTec Co. Ltd.-H- 144A	227,423	HKD	2,330,017	5,309,372	0.24
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	29,140	CNY	125,119	271,246	0.01
Wuxi Shangji Automation Co. Ltd.-A-	10,900	CNY	254,187	301,904	0.01
XCMG Construction Machinery Co. Ltd.-A-	312,400	CNY	228,526	308,007	0.01
Xiamen C & D Inc.-A-	117,400	CNY	148,428	147,185	0.01
Xiamen Intretech Inc.-A-	26,260	CNY	128,808	158,149	0.01
Xiamen Tungsten Co. Ltd.-A-	58,203	CNY	114,517	187,648	0.01
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	143,967	CNY	249,531	270,961	0.01
Xinjiang Goldwind Science & Technology Co. Ltd.-H-	517,093	HKD	668,149	808,348	0.04
Yango Group Co. Ltd.-A-	173,400	CNY	178,770	139,561	0.01
Yantai Eddie Precision Machinery Co. Ltd.-A-	33,540	CNY	199,119	222,550	0.01
Yantai Jereh Oilfield Services Group Co. Ltd.-A-	39,700	CNY	184,452	274,668	0.01
Yanzhou Coal Mining Co. Ltd.-A-	103,500	CNY	151,874	246,060	0.01
Yanzhou Coal Mining Co. Ltd.-H-	1,020,876	HKD	909,970	1,372,412	0.06
Yealink Network Technology Corp. Ltd.-A-	36,150	CNY	325,116	468,881	0.02
Yifan Pharmaceutical Co. Ltd.-A-	52,300	CNY	148,319	139,637	0.01
Yifeng Pharmacy Chain Co. Ltd.-A-	27,527	CNY	241,107	238,976	0.01
Yihai Kerry Arawana Holdings Co. Ltd.-A-	51,000	CNY	717,536	670,649	0.03
Yintai Gold Co. Ltd.-A-	115,320	CNY	161,033	169,744	0.01
Yixintang Pharmaceutical Group Co. Ltd.-A-	24,000	CNY	143,454	122,993	0.01
Yonghui Superstores Co. Ltd.-A-	395,068	CNY	492,905	289,230	0.01
Yonyou Network Technology Co. Ltd.-A-	131,135	CNY	599,506	675,074	0.03
Youngor Group Co. Ltd.-A-	193,174	CNY	183,003	197,035	0.01
YTO Express Group Co. Ltd.-A-	130,900	CNY	256,112	202,808	0.01
Yuan Longping High-tech Agriculture Co. Ltd.-A-	54,100	CNY	130,280	134,311	0.01
Yunda Holdings Co. Ltd.-A-	119,950	CNY	390,132	251,193	0.01
Yunnan Aluminium Co. Ltd.-A-	125,500	CNY	264,677	231,154	0.01
Yunnan Baiyao Group Co. Ltd.-A-	51,400	CNY	719,289	920,623	0.04
Yunnan Energy New Material Co. Ltd.-A-	35,800	CNY	369,602	1,297,164	0.06
Yutong Bus Co. Ltd.-A-	94,900	CNY	211,106	183,459	0.01
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.-A-	24,300	CNY	624,342	1,686,108	0.08
Zhaojin Mining Industry Co. Ltd.-H-	696,916	HKD	764,162	662,289	0.03
Zhefu Holdings Group Co. Ltd.-A-	215,600	CNY	177,598	166,517	0.01
Zhejiang Century Huatong Group Co. Ltd.-A-	310,020	CNY	450,392	308,060	0.01
Zhejiang China Commodities City Group Co. Ltd.-A-	220,300	CNY	180,014	175,603	0.01
Zhejiang Chint Electrics Co. Ltd.-A-	86,401	CNY	343,120	446,391	0.02
Zhejiang Dahua Technology Co. Ltd.-A-	120,300	CNY	328,062	392,879	0.02
Zhejiang Dingli Machinery Co. Ltd.-A-	21,966	CNY	236,617	199,538	0.01
Zhejiang Expressway Co. Ltd.-H-	953,912	HKD	807,252	848,784	0.04
Zhejiang HangKe Technology Inc. Co.-A-	15,835	CNY	202,031	208,328	0.01
Zhejiang Huafeng Spandex Co. Ltd.-A-	186,000	CNY	381,883	408,801	0.02
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	60,390	CNY	203,844	195,167	0.01
Zhejiang Huayou Cobalt Co. Ltd.-A-	48,908	CNY	311,002	864,483	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.-A-	52,700	CNY	195,114	411,919	0.02
Zhejiang Jiuzhou Pharmaceutical Co. Ltd.-A-	33,300	CNY	247,506	250,387	0.01
Zhejiang Juhua Co. Ltd.-A-	114,300	CNY	117,790	156,390	0.01
Zhejiang Longsheng Group Co. Ltd.-A-	135,100	CNY	275,134	287,311	0.01
Zhejiang NHU Co. Ltd.-A-	103,362	CNY	333,044	458,829	0.02
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	143,790	CNY	356,738	533,689	0.02
Zhejiang Satellite Petrochemical Co. Ltd.-A-	68,900	CNY	344,960	417,931	0.02
Zhejiang Semir Garment Co. Ltd.-A-	87,800	CNY	119,204	162,395	0.01
Zhejiang Supor Co. Ltd.-A-	22,000	CNY	233,535	217,213	0.01
Zhejiang Weixing New Building Materials Co. Ltd.-A-	65,700	CNY	138,336	210,192	0.01
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.-A-	20,900	CNY	166,472	207,420	0.01
Zheshang Securities Co. Ltd.-A-	155,600	CNY	283,564	315,012	0.01
ZhongAn Online P&C Insurance Co. Ltd.-H- 144A	332,048	HKD	1,536,066	1,879,190	0.09
Zhongji Innolight Co. Ltd.-A-	29,500	CNY	212,381	175,881	0.01
Zhongjin Gold Corp. Ltd.-A-	194,437	CNY	259,451	259,416	0.01
Zhongtian Financial Group Co. Ltd.-A-	290,900	CNY	131,871	122,918	0.01
Zhuzhou CRRC Times Electric Co. Ltd.-H-	365,827	HKD	1,565,677	2,162,218	0.10
Zhuzhou Kibing Group Co. Ltd.-A-	107,600	CNY	274,066	309,101	0.01
Zijin Mining Group Co. Ltd.-A-	791,330	CNY	631,245	1,186,839	0.05
Zijin Mining Group Co. Ltd.-H-	3,836,465	HKD	2,314,985	5,157,542	0.24
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	299,137	CNY	333,591	427,811	0.02
Zoomlion Heavy Industry Science and Technology Co. Ltd.-H-	899,000	HKD	802,216	941,155	0.04
ZTE Corp.-A-	154,800	CNY	745,647	796,181	0.04
ZTE Corp.-H-	505,216	HKD	1,407,761	1,577,611	0.07
			<b>553,230,376</b>	<b>637,449,821</b>	<b>29.46</b>
<b>Hong Kong</b>					
Beijing Enterprises Holdings Ltd.	337,361	HKD	1,521,790	1,196,816	0.06
BYD Electronic International Co. Ltd.	452,517	HKD	1,361,813	2,971,776	0.14
China Everbright Environment Group Ltd.	2,465,952	HKD	1,890,742	1,397,167	0.06
China Everbright Ltd.	620,403	HKD	1,078,128	730,182	0.03
China Jinmao Holdings Group Ltd.	3,848,295	HKD	2,137,002	1,288,406	0.06
China Merchants Port Holdings Co. Ltd.	983,331	HKD	1,532,983	1,435,899	0.07
China Overseas Land & Investment Ltd.	2,580,689	HKD	7,957,074	5,861,992	0.27
China Power International Development Ltd.	2,621,471	HKD	582,556	573,859	0.03
China Resources Beer Holdings Co. Ltd.	979,850	HKD	5,676,561	8,800,651	0.41
China Resources Pharmaceutical Group Ltd. 144A	1,048,930	HKD	976,280	653,737	0.03
China Resources Power Holdings Co. Ltd.	1,286,509	HKD	1,851,979	1,756,021	0.08
China Taiping Insurance Holdings Co. Ltd.	1,081,363	HKD	2,609,473	1,799,057	0.08
China Traditional Chinese Medicine Holdings Co. Ltd.	1,853,634	HKD	1,038,572	1,269,833	0.06
CITIC Ltd.	3,888,905	HKD	4,549,976	4,191,445	0.19
CSPC Pharmaceutical Group Ltd.	6,027,086	HKD	6,511,043	8,723,378	0.40
Far East Horizon Ltd.	1,110,490	HKD	1,066,559	1,161,132	0.05
Fosun International Ltd.	1,684,713	HKD	2,552,146	2,425,374	0.11
Guangdong Investment Ltd.	1,965,623	HKD	3,505,671	2,824,720	0.13
Hua Hong Semiconductor Ltd. 144A	346,901	HKD	1,218,279	1,916,346	0.09

\*\* This includes synthetic ETFs.



## Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Hong Kong (continued)</b>					
Lenovo Group Ltd.	4,824,772	HKD	3,463,054	5,548,036	0.26
MMG Ltd.	2,076,000	HKD	1,176,430	914,249	0.04
Shenzhen Investment Ltd.	1,787,301	HKD	632,075	550,056	0.03
Sinotruk Hong Kong Ltd.	461,668	HKD	925,442	989,223	0.05
Sun Art Retail Group Ltd.	1,275,767	HKD	1,451,830	949,533	0.04
Wharf Holdings Ltd.	919,000	HKD	2,060,891	3,502,823	0.16
Yuexiu Property Co. Ltd.	922,649	HKD	952,234	971,854	0.05
Yuexiu Property Co. Ltd.	8,400	HKD	8,938	8,956	0.00
			<b>60,289,521</b>	<b>64,412,521</b>	<b>2.98</b>
<b>Singapore</b>					
BOC Aviation Ltd. 144A	139,005	HKD	1,075,203	1,172,419	0.05
			<b>1,075,203</b>	<b>1,172,419</b>	<b>0.05</b>
<b>United States</b>					
Yum China Holdings Inc.	281,655	USD	13,585,110	18,659,644	0.86
			<b>13,585,110</b>	<b>18,659,644</b>	<b>0.86</b>
<b>Total - Shares</b>			<b>1,773,178,500</b>	<b>2,163,163,904</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,773,178,500</b>	<b>2,163,163,904</b>	<b>99.96</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Hong Kong</b>					
China Com Rich Rene Ene Invest <sup>(1)(2)</sup>	3,746,600	HKD	1,499,752	5	0.00
Huishan Dairy <sup>(1)</sup>	604,445	HKD	170,368	8	0.00
			<b>1,670,120</b>	<b>13</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>1,670,120</b>	<b>13</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>1,670,120</b>	<b>13</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,774,848,620</b>	<b>2,163,163,917</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.

<sup>(1)</sup> The security is fair valued.

<sup>(2)</sup> This security was added to the portfolio as a result of share swap between companies with the same parent company.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI INDIA SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA	2,395	EUR	145,710	132,923	0.17
Groupe Bruxelles Lambert SA	1,291	EUR	139,374	144,434	0.18
KBC Group NV	47,668	EUR	3,940,061	3,634,848	4.50
Proximus SADP	1,737	EUR	37,400	33,556	0.04
Telenet Group Holdings NV	8,033	EUR	331,425	302,366	0.37
			<b>4,593,970</b>	<b>4,248,127</b>	<b>5.26</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	503	USD	86,093	114,070	0.14
			<b>86,093</b>	<b>114,070</b>	<b>0.14</b>
<b>Finland</b>					
Nokia OYJ	596,713	EUR	3,126,523	3,195,359	3.95
			<b>3,126,523</b>	<b>3,195,359</b>	<b>3.95</b>
<b>Germany</b>					
adidas AG	18,453	EUR	6,795,121	6,869,207	8.50
BASF SE	42,759	EUR	3,569,319	3,369,034	4.17
Bayer AG	112,016	EUR	7,105,718	6,802,728	8.42
Commerzbank AG	16,082	EUR	124,068	114,087	0.14
Deutsche Post AG	54,338	EUR	3,709,332	3,696,248	4.57
Fresenius SE & Co. KGaA	86,232	EUR	4,695,541	4,499,042	5.57
Hannover Rueck SE	786	EUR	139,254	131,522	0.16
HeidelbergCement AG	35,810	EUR	3,292,279	3,072,070	3.80
HUGO BOSS AG	2,793	EUR	139,343	151,965	0.19
Infineon Technologies AG	3,285	EUR	133,012	131,752	0.16
Muenchener Rueckversicherungs-Gesellschaft AG	12,000	EUR	3,482,359	3,286,605	4.07
Porsche Automobil Holdings SE-Pref-	28,500	EUR	3,279,632	3,054,002	3.78
RWE AG	94,000	EUR	3,573,073	3,406,665	4.21
SAP SE	44,857	EUR	6,327,873	6,321,806	7.82
Siemens AG	205	EUR	33,771	32,484	0.04
TAG Immobilien AG	98,349	EUR	3,120,738	3,121,076	3.86
Volkswagen AG-Pref-	12,892	EUR	3,603,459	3,228,959	4.00
			<b>53,123,892</b>	<b>51,289,252</b>	<b>63.46</b>
<b>Netherlands</b>					
Akzo Nobel NV	2,345	EUR	285,884	289,774	0.36
ASML Holdings NV	2,267	EUR	1,481,587	1,557,680	1.93
ING Groep NV	293,773	EUR	3,988,785	3,881,015	4.80
JDE Peet's NV	6,997	EUR	278,225	253,911	0.31
Koninklijke Ahold Delhaize NV	2,000	EUR	55,444	59,461	0.07
Koninklijke KPN NV	16,825	EUR	55,456	52,556	0.07
Koninklijke Philips NV	70,792	EUR	3,913,520	3,508,365	4.34
Signify NV 144A	1,102	EUR	67,384	69,708	0.09
Wolters Kluwer NV	3,126	EUR	285,805	314,068	0.39
			<b>10,412,090</b>	<b>9,986,538</b>	<b>12.36</b>
<b>Norway</b>					
Norsk Hydro ASA	11,073	NOK	67,348	70,696	0.09
Orkla ASA	27,744	NOK	286,312	282,753	0.35
			<b>353,660</b>	<b>353,449</b>	<b>0.44</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI INDIA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Sweden</b>					
Svenska Handelsbanken AB-A-	4,819	SEK	55,298	54,410	0.07
			<b>55,298</b>	<b>54,410</b>	<b>0.07</b>
<b>Switzerland</b>					
UBS Group AG	21,622	CHF	335,994	331,225	0.41
			<b>335,994</b>	<b>331,225</b>	<b>0.41</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	1,323	USD	74,538	79,248	0.10
Royal Dutch Shell PLC-A-	1	EUR	20	20	0.00
Royal Dutch Shell PLC-B--ADR-	1,997	USD	74,508	77,543	0.09
			<b>149,066</b>	<b>156,811</b>	<b>0.19</b>
<b>United States</b>					
Adobe Inc.	726	USD	294,808	425,175	0.53
Alphabet Inc.-A-	109	USD	143,925	266,155	0.33
Amazon.com Inc.	68	USD	156,563	233,931	0.29
Apple Inc.	23,822	USD	3,021,186	3,262,661	4.04
Berkshire Hathaway Inc.-B-	154	USD	38,985	42,800	0.05
Boeing Co.	1,404	USD	285,231	336,342	0.42
Booking Holdings Inc.	62	USD	147,742	135,662	0.17
Chevron Corp.	1,192	USD	129,606	124,850	0.15
Citigroup Inc.	2,045	USD	147,915	144,684	0.18
CVS Health Corp.	1,634	USD	141,210	136,341	0.17
Exxon Mobil Corp.	2,087	USD	129,665	131,648	0.16
Facebook Inc.-A-	850	USD	173,322	295,553	0.36
Fiserv Inc.	688	USD	78,989	73,540	0.09
Intel Corp.	53,088	USD	3,021,218	2,980,360	3.69
Johnson & Johnson	16,933	USD	2,879,965	2,789,542	3.45
Micron Technology Inc.	2,811	USD	227,972	238,879	0.29
Microsoft Corp.	566	USD	141,110	153,329	0.19
Netflix Inc.	177	USD	73,503	93,493	0.11
NIKE Inc.-B-	867	USD	112,961	133,943	0.17
NVIDIA Corp.	149	USD	113,425	119,215	0.15
PayPal Holdings Inc.	543	USD	85,550	158,274	0.20
Pfizer Inc.	3,654	USD	141,227	143,091	0.18
Procter & Gamble Co.	1,099	USD	147,860	148,288	0.18
QUALCOMM Inc.	833	USD	112,938	119,061	0.15
Regeneron Pharmaceuticals Inc.	290	USD	133,493	161,977	0.20
Roku Inc.	931	USD	395,740	427,562	0.53
salesforce.com Inc.	911	USD	217,210	222,530	0.27
Uber Technologies Inc.	1,560	USD	78,967	78,187	0.10
Walmart Inc.	525	USD	74,508	74,035	0.09
Walt Disney Co.	457	USD	79,011	80,327	0.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI INDIA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Wells Fargo & Co.	2,452	USD	113,724	111,051	0.14
Zoom Video Communications Inc.-A-	543	USD	227,837	210,157	0.26
			<b>13,267,366</b>	<b>14,052,643</b>	<b>17.39</b>
<b>Total - Shares</b>			<b>85,503,952</b>	<b>83,781,884</b>	<b>103.67</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>85,503,952</b>	<b>83,781,884</b>	<b>103.67</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>85,503,952</b>	<b>83,781,884</b>	<b>103.67</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI MALAYSIA UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Malaysia</b>					
AMMB Holdings Bhd	681,748	MYR	557,731	484,441	1.22
Axiata Group Bhd	1,029,639	MYR	1,004,843	927,580	2.33
CIMB Group Holdings Bhd	2,413,447	MYR	2,606,893	2,679,993	6.74
Dialog Group Bhd	1,479,106	MYR	1,117,005	1,029,656	2.59
DiGi.Com Bhd	1,164,049	MYR	1,240,836	1,158,021	2.91
Fraser & Neave Holdings Bhd	47,995	MYR	354,763	305,207	0.77
Genting Bhd	798,052	MYR	1,075,610	947,705	2.38
Genting Malaysia Bhd	1,111,109	MYR	834,882	741,364	1.86
HAP Seng Consolidated Bhd	233,080	MYR	488,505	437,920	1.10
Hartalega Holdings Bhd	641,324	MYR	1,340,786	1,135,428	2.86
Hong Leong Bank Bhd	243,275	MYR	1,062,143	1,096,979	2.76
Hong Leong Financial Group Bhd	85,810	MYR	366,315	367,920	0.93
IHH Healthcare Bhd	656,579	MYR	864,996	865,106	2.18
IOI Corp. Bhd	941,106	MYR	964,486	852,357	2.14
Kossan Rubber Industries	478,500	MYR	661,922	371,136	0.93
Kuala Lumpur Kepong Bhd	161,738	MYR	896,842	793,204	1.99
Malayan Banking Bhd	1,494,813	MYR	3,096,338	2,920,133	7.34
Malaysia Airports Holdings Bhd	403,432	MYR	612,694	583,064	1.47
Maxis Bhd	878,122	MYR	1,072,683	928,569	2.34
MISC Bhd	501,332	MYR	855,095	818,748	2.06
Nestle Malaysia Bhd	26,330	MYR	883,697	845,427	2.13
Petronas Chemicals Group Bhd	898,072	MYR	1,737,485	1,743,577	4.39
Petronas Dagangan Bhd	111,529	MYR	575,179	499,684	1.26
Petronas Gas Bhd	296,181	MYR	1,190,881	1,105,818	2.78
PPB Group Bhd	239,635	MYR	1,053,055	1,056,322	2.66
Press Metal Aluminium Holdings Bhd	1,208,600	MYR	1,245,069	1,391,571	3.50
Public Bank Bhd	5,447,770	MYR	5,608,798	5,393,312	13.57
QL Resources Bhd	410,009	MYR	565,066	558,003	1.40
RHB Bank Bhd	664,138	MYR	857,535	863,867	2.17
Sime Darby Bhd	1,018,801	MYR	563,961	534,984	1.35
Sime Darby Plantation Bhd	643,724	MYR	736,052	617,131	1.55
Supermax Corp. Bhd	559,900	MYR	981,736	445,061	1.12
Telekom Malaysia Bhd	423,773	MYR	526,892	619,608	1.56
Tenaga Nasional Bhd	853,809	MYR	2,313,952	2,013,439	5.06
Top Glove Corp. Bhd	1,995,009	MYR	2,074,175	2,003,899	5.04
Westports Holdings Bhd	382,406	MYR	378,995	387,795	0.98
			<b>42,367,896</b>	<b>39,524,029</b>	<b>99.42</b>
<b>Total - Shares</b>			<b>42,367,896</b>	<b>39,524,029</b>	<b>99.42</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>42,367,896</b>	<b>39,524,029</b>	<b>99.42</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>42,367,896</b>	<b>39,524,029</b>	<b>99.42</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI THAILAND UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Thailand</b>					
Advanced Info Service PCL-NVDR-	595,214	THB	3,477,844	3,175,713	4.61
Airports of Thailand PCL-NVDR-	2,144,619	THB	4,309,446	4,148,717	6.02
Asset World Corp. PCL-NVDR-	4,003,500	THB	611,648	542,128	0.79
B Grimm Power PCL-NVDR-	391,300	THB	604,883	512,780	0.74
Bangkok Bank PCL	286,571	THB	1,222,409	1,010,375	1.47
Bangkok Commercial Asset Management PCL-NVDR-	891,200	THB	638,299	517,202	0.75
Bangkok Dusit Medical Services PCL-NVDR-	4,771,528	THB	3,382,295	3,424,185	4.97
Bangkok Expressway & Metro PCL-NVDR-	3,822,614	THB	1,048,372	972,053	1.41
Berli Jucker PCL-NVDR-	602,293	THB	783,193	653,032	0.95
BTS Group Holdings PCL-NVDR-	3,951,908	THB	1,260,139	1,152,897	1.67
Bumrungrad Hospital PCL-NVDR-	238,622	THB	1,051,459	956,722	1.39
Carabao Group PCL-NVDR-	150,000	THB	614,719	662,246	0.96
Central Pattana PCL-NVDR-	1,010,712	THB	1,812,018	1,655,612	2.40
Central Retail Corp. PCL-NVDR-	887,158	THB	947,518	927,295	1.35
Charoen Pokphand Foods PCL-NVDR-	1,939,200	THB	1,709,024	1,603,395	2.33
CP ALL PCL-NVDR-	2,921,525	THB	6,247,046	5,469,314	7.94
Delta Electronics Thailand PCL-NVDR-	156,100	THB	1,604,755	2,815,158	4.08
Electricity Generating PCL-NVDR-	131,652	THB	936,451	718,849	1.04
Energy Absolute PCL-NVDR-	746,579	THB	1,187,249	1,420,946	2.06
Global Power Synergy PCL-NVDR-	352,400	THB	847,976	802,658	1.16
Gulf Energy Development PCL-NVDR-	1,467,906	THB	1,459,165	1,568,667	2.28
Home Product Center PCL-NVDR-	2,961,147	THB	1,350,383	1,330,437	1.93
Indorama Ventures PCL-NVDR-	842,377	THB	1,025,628	1,071,041	1.55
Intouch Holdings PCL-NVDR-	962,423	THB	1,750,713	1,951,872	2.83
Krung Thai Bank PCL-NVDR-	1,748,018	THB	737,724	583,582	0.85
Krungthai Card PCL-NVDR-	451,600	THB	831,039	944,062	1.37
Land & Houses PCL-NVDR-	4,184,534	THB	1,164,230	1,037,973	1.51
Minor International PCL-NVDR-	1,559,123	THB	1,433,159	1,459,398	2.12
Muangthai Capital PCL-NVDR-	371,500	THB	685,124	666,498	0.97
Osotspa PCL-NVDR-	600,400	THB	713,916	707,179	1.03
PTT Exploration & Production PCL-NVDR-	695,196	THB	2,335,229	2,537,845	3.68
PTT Global Chemical PCL-NVDR-	1,128,007	THB	2,090,517	2,076,518	3.01
PTT Oil & Retail Business PCL-NVDR-	1,501,400	THB	1,488,108	1,428,789	2.07
PTT PCL-NVDR-	5,002,554	THB	6,416,715	6,126,373	8.89
Ratch Group PCL-NVDR-	399,021	THB	713,916	569,585	0.83
Robinson PCL <sup>(1)</sup>	11,200	THB	23,905	20,268	0.03
SCG Packaging PCL-NVDR-	644,400	THB	1,144,919	1,246,577	1.81
Siam Cement PCL-NVDR-	390,279	THB	4,903,123	5,260,547	7.63
Siam Commercial Bank PCL-NVDR-	425,100	THB	1,389,265	1,299,838	1.89
Sri Trang Gloves Thailand PCL-NVDR-	499,700	THB	654,308	650,935	0.94
Srisawad Corp. PCL-NVDR-	378,300	THB	811,979	811,486	1.18
Thai Oil PCL-NVDR-	561,611	THB	1,031,666	955,002	1.39

<sup>(1)</sup> The security is fair valued.

Xtrackers\*\*

Xtrackers MSCI THAILAND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Thailand (continued)</b>					
Thai Union Group PCL-NVDR-	1,432,031	THB	694,985	884,687	1.28
True Corp. PCL-NVDR-	5,840,606	THB	722,340	579,505	0.84
			<b>69,868,799</b>	<b>68,909,941</b>	<b>100.00</b>
<b>Total - Shares</b>			<b>69,868,799</b>	<b>68,909,941</b>	<b>100.00</b>
<b>Warrants</b>					
<b>Thailand</b>					
Minor International PCL-Warrants- 05.05.23	1	THB	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Warrants</b>			—	—	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>69,868,799</b>	<b>68,909,941</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>69,868,799</b>	<b>68,909,941</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI PHILIPPINES UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Philippines</b>					
Aboitiz Equity Ventures Inc.	906,061	PHP	1,063,985	782,351	2.69
AC Energy Corp.	2,970,068	PHP	331,141	501,958	1.73
AllHome Corp.	604,900	PHP	69,272	97,894	0.34
Alliance Global Group Inc.	1,335,803	PHP	364,443	278,024	0.96
Ayala Corp.	129,848	PHP	2,150,360	2,128,002	7.33
Ayala Land Inc.	3,726,283	PHP	2,877,889	2,751,869	9.48
Bank of the Philippine Islands	830,352	PHP	1,458,136	1,508,803	5.20
BDO Unibank Inc.	907,460	PHP	2,108,115	2,104,363	7.25
Bloomerry Resorts Corp.	1,764,003	PHP	283,819	235,249	0.81
Cebu Air Inc.	96,892	PHP	151,659	107,581	0.37
Century Pacific Food Inc.	570,100	PHP	274,513	273,284	0.94
Cosco Capital Inc.	829,278	PHP	118,231	90,717	0.31
D&L Industries Inc.	986,152	PHP	179,731	165,049	0.57
DMCI Holdings Inc.	1,832,100	PHP	148,569	236,073	0.81
DoubleDragon Properties Corp.	327,645	PHP	173,581	81,215	0.28
Filinvest Land Inc.	3,915,291	PHP	118,328	88,227	0.30
First Gen Corp.	248,603	PHP	117,675	152,783	0.53
Globe Telecom Inc.	12,279	PHP	483,623	462,836	1.59
GT Capital Holdings Inc.	44,566	PHP	836,051	554,165	1.91
International Container Terminal Services Inc.	469,808	PHP	1,012,488	1,575,491	5.42
JG Summit Holdings Inc.	1,383,714	PHP	1,757,193	1,761,709	6.07
Jollibee Foods Corp.	203,841	PHP	923,650	891,948	3.07
Manila Electric Co.	103,623	PHP	659,476	588,432	2.03
Manila Water Co. Inc.	475,202	PHP	233,852	178,146	0.61
Megaworld Corp.	5,129,321	PHP	463,239	339,398	1.17
Metro Pacific Investments Corp.	5,639,071	PHP	562,755	449,370	1.55
Metropolitan Bank & Trust Co.	827,475	PHP	1,024,451	825,526	2.84
PLDT Inc.	34,784	PHP	1,194,012	921,350	3.17
Puregold Price Club Inc.	464,090	PHP	422,051	385,038	1.33
Robinsons Land Corp.	955,138	PHP	426,430	338,109	1.16
Robinsons Retail Holdings Inc.	214,380	PHP	226,566	235,833	0.81
Security Bank Corp.	208,024	PHP	629,496	502,854	1.73
Semirara Mining & Power Corp.	391,900	PHP	153,077	118,337	0.41
SM Investments Corp.	110,799	PHP	1,829,997	2,268,639	7.81
SM Prime Holdings Inc.	4,648,736	PHP	2,967,377	3,475,957	11.97
Universal Robina Corp.	405,566	PHP	1,264,611	1,200,538	4.13
Vista Land & Lifescapes Inc.	1,463,384	PHP	164,762	113,917	0.39
Wilcon Depot Inc.	659,900	PHP	173,588	272,395	0.94
			<b>29,398,192</b>	<b>29,043,430</b>	<b>100.01</b>
<b>Total - Shares</b>			<b>29,398,192</b>	<b>29,043,430</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>29,398,192</b>	<b>29,043,430</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>29,398,192</b>	<b>29,043,430</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Argentina</b>					
Pampa Energia SA-ADR-	25,000	USD	375,250	379,250	0.97
			<b>375,250</b>	<b>379,250</b>	<b>0.97</b>
<b>Belgium</b>					
Ageas SA	14,268	EUR	868,052	791,876	2.04
Groupe Bruxelles Lambert SA	3,772	EUR	407,218	422,003	1.08
KBC Group NV	5,772	EUR	476,508	440,135	1.13
Telenet Group Holdings NV	54,964	EUR	2,267,704	2,068,872	5.32
			<b>4,019,482</b>	<b>3,722,886</b>	<b>9.57</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.-ADR-	1,196	USD	321,640	271,229	0.70
			<b>321,640</b>	<b>271,229</b>	<b>0.70</b>
<b>Germany</b>					
Bayer AG	13,557	EUR	868,058	823,316	2.12
Bayerische Motoren Werke AG	4,262	EUR	449,397	451,400	1.16
Covestro AG 144A	6,553	EUR	449,424	423,220	1.09
Deutsche Post AG	6,831	EUR	407,199	464,667	1.19
Hannover Rueck SE	2,298	EUR	407,132	384,526	0.99
HUGO BOSS AG	8,162	EUR	407,203	444,087	1.14
Infineon Technologies AG	10,661	EUR	431,672	427,583	1.10
			<b>3,420,085</b>	<b>3,418,799</b>	<b>8.79</b>
<b>Netherlands</b>					
Akzo Nobel NV	8,942	EUR	1,090,141	1,104,970	2.84
ASML Holdings NV	3,666	EUR	2,273,801	2,518,948	6.48
ING Groep NV	72,634	EUR	808,769	959,563	2.47
Koninklijke Ahold Delhaize NV	22,062	EUR	611,599	655,915	1.69
Koninklijke Philips NV	7,478	EUR	407,183	370,601	0.95
Signify NV 144A	7,350	EUR	449,434	464,931	1.19
Wolters Kluwer NV	11,923	EUR	1,090,099	1,197,898	3.08
			<b>6,731,026</b>	<b>7,272,826</b>	<b>18.70</b>
<b>Norway</b>					
Norsk Hydro ASA	73,825	NOK	449,018	471,336	1.21
Orkla ASA	105,805	NOK	1,091,886	1,078,313	2.77
			<b>1,540,904</b>	<b>1,549,649</b>	<b>3.98</b>
<b>Switzerland</b>					
UBS Group AG	38,315	CHF	610,637	586,943	1.51
			<b>610,637</b>	<b>586,943</b>	<b>1.51</b>
<b>United Kingdom</b>					
AstraZeneca PLC-ADR-	14,368	USD	826,013	860,643	2.21
Royal Dutch Shell PLC-B--ADR-	11,719	USD	437,236	455,049	1.17
			<b>1,263,249</b>	<b>1,315,692</b>	<b>3.38</b>
<b>United States</b>					
Adobe Inc.	2,173	USD	893,342	1,272,596	3.27
Alphabet Inc.-A-	715	USD	988,451	1,745,880	4.49
Amazon.com Inc.	581	USD	1,338,672	1,998,733	5.14
Apple Inc.	3,815	USD	477,943	522,502	1.34
Berkshire Hathaway Inc.-B-	1,693	USD	428,583	470,519	1.21
Boeing Co.	1,167	USD	236,574	279,567	0.72
Booking Holdings Inc.	147	USD	350,292	321,649	0.83

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Chevron Corp.	7,506	USD	816,127	786,178	2.02
Citigroup Inc.	4,836	USD	349,788	342,147	0.88
CVS Health Corp.	5,530	USD	477,903	461,423	1.19
Discovery Inc.-A-	14,211	USD	616,615	435,993	1.12
Exxon Mobil Corp.	13,136	USD	816,140	828,619	2.13
Facebook Inc.-A-	4,071	USD	913,605	1,415,527	3.64
Fiserv Inc.	3,569	USD	409,757	381,490	0.98
Intel Corp.	8,278	USD	477,889	464,727	1.19
Johnson & Johnson	2,646	USD	450,032	435,902	1.12
Micron Technology Inc.	2,462	USD	199,668	209,221	0.54
Microsoft Corp.	1,917	USD	477,927	519,315	1.34
Netflix Inc.	2,840	USD	1,272,108	1,500,116	3.86
NVIDIA Corp.	885	USD	673,697	708,089	1.82
PayPal Holdings Inc.	4,259	USD	716,670	1,241,413	3.19
Pfizer Inc.	12,365	USD	477,907	484,213	1.25
Procter & Gamble Co.	2,600	USD	349,804	350,818	0.90
Regeneron Pharmaceuticals Inc.	940	USD	432,701	525,028	1.35
Roku Inc.	1,438	USD	611,251	660,402	1.70
salesforce.com Inc.	2,873	USD	685,009	701,788	1.80
Uber Technologies Inc.	8,095	USD	409,769	405,721	1.04
Walmart Inc.	3,081	USD	437,256	434,483	1.12
Walt Disney Co.	2,370	USD	409,749	416,575	1.07
Wells Fargo & Co.	14,530	USD	673,901	658,064	1.69
Zoom Video Communications Inc.-A-	476	USD	199,725	184,226	0.47
			<b>18,068,855</b>	<b>21,162,924</b>	<b>54.41</b>
<b>Total - Shares</b>			<b>36,351,128</b>	<b>39,680,198</b>	<b>102.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>36,351,128</b>	<b>39,680,198</b>	<b>102.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>36,351,128</b>	<b>39,680,198</b>	<b>102.01</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers SPAIN UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Luxembourg</b>					
ArcelorMittal SA	289,691	EUR	6,727,824	7,502,997	4.34
			<b>6,727,824</b>	<b>7,502,997</b>	<b>4.34</b>
<b>Spain</b>					
Acciona SA	9,754	EUR	1,198,783	1,241,684	0.72
Acerinox SA	65,237	EUR	709,154	664,439	0.38
ACS Actividades de Construccion y Servicios SA	93,764	EUR	2,455,512	2,118,129	1.23
Aena SME SA 144A	30,399	EUR	4,281,365	4,204,182	2.43
Amadeus IT Group SA	186,334	EUR	10,930,427	11,053,333	6.39
Applus Services SA	59,043	EUR	518,057	486,514	0.28
Banco Bilbao Vizcaya Argentaria SA	2,755,380	EUR	14,309,861	14,405,127	8.33
Banco de Sabadell SA	2,354,961	EUR	1,786,158	1,352,219	0.78
Banco Santander SA	7,117,441	EUR	25,028,379	22,914,601	13.25
Bankinter SA	263,864	EUR	1,209,553	1,118,519	0.65
CaixaBank SA	1,780,506	EUR	4,936,105	4,618,632	2.67
Cellnex Telecom SA 144A	246,313	EUR	11,249,765	13,231,934	7.65
Cia de Distribucion Integral Logista Holdings SA	27,162	EUR	500,248	470,989	0.27
CIE Automotive SA	18,080	EUR	421,594	451,277	0.26
Enagas SA	86,033	EUR	1,725,415	1,676,353	0.97
Endesa SA	131,106	EUR	2,912,537	2,682,429	1.55
Faes Farma SA	118,983	EUR	444,949	400,497	0.23
Ferrovial SA	192,772	EUR	4,454,902	4,771,107	2.76
Fluidra SA	30,234	EUR	860,922	1,011,327	0.59
Grifols SA	121,661	EUR	2,923,383	2,778,737	1.61
Grifols SA-B-Pref-	107,033	EUR	1,721,933	1,584,088	0.92
Grupo Catalana Occidente SA	16,118	EUR	473,916	524,641	0.30
Iberdrola SA	2,537,440	EUR	26,122,919	26,084,883	15.08
Indra Sistemas SA	48,906	EUR	416,452	376,332	0.22
Industria de Diseno Textil SA	459,565	EUR	14,021,484	13,653,676	7.90
Inmobiliaria Colonial Socimi REIT SA	151,675	EUR	1,313,579	1,291,513	0.75
International Consolidated Airlines Group SA	1,533,941	EUR	3,541,800	3,104,697	1.80
Linea Directa Aseguradora SACia de Seguros y Reaseguros	344,780	EUR	566,271	609,226	0.35
Mapfre SA	371,523	EUR	755,885	662,240	0.38
Merlin Properties Socimi REIT SA	131,363	EUR	1,207,877	1,147,587	0.66
Naturgy Energy Group SA	115,220	EUR	2,446,884	2,497,970	1.44
Pharma Mar SA	5,495	EUR	484,036	416,851	0.24
Red Electrica Corp. SA	178,427	EUR	2,960,980	2,793,275	1.62
Repsol SA	566,404	EUR	6,427,073	5,977,828	3.46
Siemens Gamesa Renewable Energy SA	92,218	EUR	2,148,509	2,596,859	1.50
Solaria Energia y Medio Ambiente SA	30,689	EUR	485,426	467,700	0.27
Telefonica SA	1,994,043	EUR	9,921,695	7,858,523	4.54
Viscofan SA	18,156	EUR	1,016,325	1,067,573	0.62
Zardoya Otis SA	74,671	EUR	455,919	433,838	0.25
			<b>169,346,032</b>	<b>164,801,329</b>	<b>95.30</b>
<b>Total - Shares</b>			<b>176,073,856</b>	<b>172,304,326</b>	<b>99.64</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers SPAIN UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights- 09.07.21	93,599	EUR	—	110,447	0.06
			—	<b>110,447</b>	<b>0.06</b>
<b>Total - Rights</b>			—	<b>110,447</b>	<b>0.06</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>176,073,856</b>	<b>172,414,773</b>	<b>99.70</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>176,073,856</b>	<b>172,414,773</b>	<b>99.70</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI PAKISTAN SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
IHS Markit Ltd.	4,833	USD	524,381	544,486	4.17
			<b>524,381</b>	<b>544,486</b>	<b>4.17</b>
<b>Ireland</b>					
Willis Towers Watson PLC	4,303	USD	1,124,632	989,776	7.57
			<b>1,124,632</b>	<b>989,776</b>	<b>7.57</b>
<b>Israel</b>					
Fiverr International Ltd.	2,017	USD	561,109	489,102	3.74
			<b>561,109</b>	<b>489,102</b>	<b>3.74</b>
<b>Sweden</b>					
Avanza Bank Holdings AB	857	SEK	26,279	26,746	0.21
Investor AB-B-	29,359	SEK	690,572	677,147	5.18
			<b>716,851</b>	<b>703,893</b>	<b>5.39</b>
<b>United States</b>					
Amazon.com Inc.	170	USD	534,844	584,827	4.48
Arch Coal Inc.-A-	10,311	USD	487,710	587,521	4.50
AutoZone Inc.	193	USD	227,159	287,998	2.20
Bank of New York Mellon Corp.	11,556	USD	561,044	592,014	4.53
Central Garden & Pet Co.-A-	5,112	USD	181,834	246,910	1.89
Dave & Buster's Entertainment Inc.	17,622	USD	820,128	715,453	5.47
Dell Technologies Inc.-C-	4,744	USD	417,994	472,834	3.62
Diamondback Energy Inc.	7,550	USD	600,074	708,870	5.42
Johnson & Johnson	3,629	USD	618,926	597,841	4.57
Lockheed Martin Corp.	1,600	USD	611,520	605,360	4.63
Lululemon Athletica Inc.	1,733	USD	528,929	632,493	4.84
Maxim Integrated Products Inc.	5,950	USD	564,893	626,892	4.80
McDonald's Corp.	2,610	USD	610,453	602,884	4.61
McKesson Corp.	3,237	USD	622,766	619,044	4.74
Microsoft Corp.	1,382	USD	366,258	374,384	2.87
Mitek Systems Inc.	24,351	USD	431,013	469,000	3.59
PACCAR Inc.	6,346	USD	597,983	566,381	4.33
United Community Banks Inc.	9,718	USD	308,741	311,073	2.38
Weis Markets Inc.	11,738	USD	605,446	606,385	4.64
Xilinx Inc.	4,250	USD	568,607	614,720	4.70
			<b>10,266,322</b>	<b>10,822,884</b>	<b>82.81</b>
<b>Total - Shares</b>			<b>13,193,295</b>	<b>13,550,141</b>	<b>103.68</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>13,193,295</b>	<b>13,550,141</b>	<b>103.68</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>13,193,295</b>	<b>13,550,141</b>	<b>103.68</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI SINGAPORE UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Bermuda</b>					
Medtecs International Corp. Ltd.	90,400	SGD	70,938	57,500	0.11
Silverlake Axis Ltd.	180,037	SGD	53,896	31,475	0.06
			<b>124,834</b>	<b>88,975</b>	<b>0.17</b>
<b>Cayman Islands</b>					
Razer Inc. 144A	44,000	HKD	14,834	11,955	0.02
Sea Ltd.-ADR-	2,989	USD	785,165	820,779	1.58
			<b>799,999</b>	<b>832,734</b>	<b>1.60</b>
<b>Mauritius</b>					
Golden Agri-Resources Ltd.	1,392,407	SGD	253,765	238,249	0.46
			<b>253,765</b>	<b>238,249</b>	<b>0.46</b>
<b>Singapore</b>					
AEM Holdings Ltd.	54,100	SGD	144,318	154,146	0.30
AIMS APAC REIT	114,500	SGD	105,335	125,216	0.24
ARA LOGOS Logistics Trust REIT	249,310	SGD	128,173	154,868	0.30
Ascendas India Trust	187,100	SGD	189,651	193,475	0.37
Ascendas Real Estate Investment Trust REIT	697,681	SGD	1,423,424	1,531,140	2.95
Ascott Residence Trust	404,552	SGD	297,946	300,961	0.58
CapitaLand China Trust REIT	228,270	SGD	226,999	232,651	0.45
CapitaLand Integrated Commercial Trust REIT	982,470	SGD	1,484,993	1,527,572	2.94
CapitaLand Ltd.	572,313	SGD	1,374,705	1,579,587	3.04
CDL Hospitality Trusts	172,601	SGD	161,370	157,937	0.30
China Aviation Oil Singapore Corp. Ltd.	56,063	SGD	50,951	42,959	0.08
City Developments Ltd.	88,778	SGD	577,492	481,470	0.93
ComfortDelGro Corp. Ltd.	469,878	SGD	683,335	573,278	1.10
COSCO SHIPPING International Singapore Co. Ltd.	241,846	SGD	54,490	53,076	0.10
Cromwell European Real Estate Investment Trust REIT	60,880	EUR	157,985	179,772	0.35
DBS Group Holdings Ltd.	390,982	SGD	6,671,829	8,670,714	16.68
ESR-REIT	542,624	SGD	176,843	165,508	0.32
Far East Hospitality Trust	190,881	SGD	84,229	82,362	0.16
First Resources Ltd.	119,724	SGD	136,175	119,350	0.23
Frasers Centrepoint Trust REIT	221,181	SGD	374,083	399,844	0.77
Frasers Hospitality Trust	166,400	SGD	70,231	63,752	0.12
Frasers Logistics & Commercial Trust REIT	557,707	SGD	452,027	597,454	1.15
Genting Singapore Ltd.	1,311,219	SGD	872,330	814,513	1.57
Haw Par Corp. Ltd.	26,386	SGD	273,984	268,924	0.52
Hutchison Port Holdings Trust-U-	1,133,126	USD	272,270	254,953	0.49
iFAST Corp. Ltd.	29,900	SGD	182,105	181,286	0.35
Japfa Ltd.	89,282	SGD	40,617	54,797	0.10
Keppel Corp. Ltd.	315,937	SGD	1,447,200	1,285,653	2.47
Keppel DC REIT	283,614	SGD	422,404	525,367	1.01
Keppel Infrastructure Trust	756,745	SGD	283,894	312,449	0.60
Keppel Pacific Oak US REIT	164,630	USD	121,015	129,235	0.25
Keppel REIT	370,727	SGD	305,509	325,441	0.63
Lendlease Global Commercial REIT	190,700	SGD	93,994	116,332	0.22
Manulife US Real Estate Investment Trust REIT	309,475	USD	250,059	244,485	0.47
Mapletree Commercial Trust REIT	467,556	SGD	635,607	751,317	1.44
Mapletree Industrial Trust REIT	401,719	SGD	710,556	845,756	1.63

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI SINGAPORE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>Singapore (continued)</b>					
Mapletree Logistics Trust REIT	650,094	SGD	770,301	991,439	1.91
Mapletree North Asia Commercial Trust REIT	484,090	SGD	364,379	374,538	0.72
Nanofilm Technologies International Ltd.	57,500	SGD	234,754	234,842	0.45
NetLink NBN Trust	675,767	SGD	441,139	477,592	0.92
Olam International Ltd.	142,000	SGD	188,914	169,022	0.32
OUE Commercial Real Estate Investment Trust REIT	470,794	SGD	157,023	141,848	0.27
OUE Ltd.	62,772	SGD	67,284	62,109	0.12
Oversea-Chinese Banking Corp. Ltd.	727,928	SGD	5,556,007	6,471,314	12.45
Oxley Holdings Ltd.	184,200	SGD	36,361	32,203	0.06
Parkway Life Real Estate Investment Trust REIT	85,137	SGD	196,537	290,715	0.56
Prime US REIT	102,800	USD	88,003	88,922	0.17
Raffles Medical Group Ltd.	202,082	SGD	154,497	177,397	0.34
Riverstone Holdings Ltd.	112,200	SGD	125,088	102,668	0.20
Sasseur Real Estate Investment Trust REIT	117,200	SGD	69,670	82,394	0.16
SATS Ltd.	146,344	SGD	441,359	427,862	0.82
Sembcorp Industries Ltd.	213,190	SGD	219,581	339,404	0.65
Sembcorp Marine Ltd.	1,633,716	SGD	312,479	145,846	0.28
Sheng Siong Group Ltd.	146,728	SGD	134,880	172,467	0.33
SIA Engineering Co. Ltd.	61,414	SGD	110,304	98,230	0.19
Singapore Airlines Ltd.	290,662	SGD	990,357	1,048,736	2.02
Singapore Exchange Ltd.	174,259	SGD	1,096,666	1,449,350	2.79
Singapore Post Ltd.	321,298	SGD	233,449	170,903	0.33
Singapore Press Holdings Ltd.	350,843	SGD	566,012	446,319	0.86
Singapore Technologies Engineering Ltd.	338,670	SGD	871,359	975,043	1.88
Singapore Telecommunications Ltd.	2,900	SGD	6,937	4,919	0.01
Singapore Telecommunications Ltd.	1,787,454	SGD	3,917,082	3,045,134	5.86
SPH REIT	210,112	SGD	139,023	135,990	0.26
Starhill Global REIT	310,573	SGD	140,755	129,386	0.25
StarHub Ltd.	131,447	SGD	177,109	119,302	0.23
Suntec Real Estate Investment Trust REIT	430,671	SGD	510,072	467,772	0.90
United Overseas Bank Ltd.	255,625	SGD	4,385,602	4,910,160	9.45
UOL Group Ltd.	100,679	SGD	528,080	546,761	1.05
Venture Corp. Ltd.	59,968	SGD	707,345	857,004	1.65
Wilmar International Ltd.	416,656	SGD	1,131,493	1,394,846	2.68
Yangzijiang Shipbuilding Holdings Ltd.	516,572	SGD	434,825	541,859	1.04
Yanlord Land Group Ltd.	126,777	SGD	118,865	115,063	0.22
			<b>46,561,719</b>	<b>50,736,959</b>	<b>97.61</b>
<b>Total - Shares</b>			<b>47,740,317</b>	<b>51,896,917</b>	<b>99.84</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Rights</b>					
<b>Singapore</b>					
Olam International Ltd.-Rights- 19.07.21	21,300	SGD	—	5,546	0.01
			—	<b>5,546</b>	<b>0.01</b>
<b>Total - Rights</b>			—	<b>5,546</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>47,740,317</b>	<b>51,902,463</b>	<b>99.85</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Singapore</b>					
Best World International Ltd. <sup>(1)</sup>	56,968	SGD	69,416	4	0.00
Eagle Hospitality Trust <sup>(1)</sup>	63,346	USD	33,827	7	0.00
			<b>103,243</b>	<b>11</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>103,243</b>	<b>11</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>103,243</b>	<b>11</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>47,843,560</b>	<b>51,902,474</b>	<b>99.85</b>

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

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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



## Xtrackers ATX UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	98,928	EUR	4,008,480	4,687,209	6.20
AT&S Austria Technologie & Systemtechnik AG	36,955	EUR	811,162	1,348,858	1.78
BAWAG Group AG 144A	96,908	EUR	3,639,249	4,349,231	5.75
CA Immobilien Anlagen AG	86,773	EUR	2,400,092	3,050,071	4.03
DO & Co. AG	9,269	EUR	623,602	705,371	0.93
Erste Group Bank AG	408,839	EUR	10,936,833	12,649,479	16.73
EVN AG	73,331	EUR	1,399,942	1,457,820	1.93
IMMOFINANZ AG	117,281	EUR	2,141,199	2,222,475	2.94
Lenzing AG	18,039	EUR	1,700,151	1,861,625	2.46
Mayr Melnhof Karton AG	13,589	EUR	1,668,187	2,440,584	3.23
Oesterreichische Post AG	45,899	EUR	1,578,602	2,058,570	2.72
OMV AG	222,366	EUR	8,437,555	10,666,897	14.10
Raiffeisen Bank International AG	223,498	EUR	4,365,254	4,268,812	5.64
S IMMO AG	60,016	EUR	1,028,782	1,212,323	1.60
Schoeller-Bleckmann Oilfield Equipment AG	15,220	EUR	811,089	539,549	0.71
UNIQA Insurance Group AG	167,960	EUR	1,252,208	1,232,826	1.63
Verbund AG	92,532	EUR	3,599,876	7,185,110	9.50
Vienna Insurance Group AG Wiener Versicherung Gruppe	52,182	EUR	1,248,557	1,208,013	1.60
voestalpine AG	169,841	EUR	5,443,662	5,832,340	7.71
Wienerberger AG	156,529	EUR	3,373,064	5,087,192	6.73
			<b>60,467,546</b>	<b>74,064,355</b>	<b>97.92</b>
<b>Total - Shares</b>			<b>60,467,546</b>	<b>74,064,355</b>	<b>97.92</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>60,467,546</b>	<b>74,064,355</b>	<b>97.92</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>60,467,546</b>	<b>74,064,355</b>	<b>97.92</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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>Austria</b>					
Erste Group Bank AG	122,156	EUR	3,623,214	3,779,507	0.18
OMV AG	64,366	EUR	2,637,148	3,087,637	0.15
Raiffeisen Bank International AG	64,719	EUR	1,424,277	1,236,133	0.06
Verbund AG	29,773	EUR	1,263,852	2,311,873	0.11
voestalpine AG	50,747	EUR	1,626,304	1,742,652	0.08
			<b>10,574,795</b>	<b>12,157,802</b>	<b>0.58</b>
<b>Belgium</b>					
Ageas SA	76,630	EUR	3,225,764	3,586,284	0.17
Anheuser-Busch InBev SA	333,771	EUR	26,103,299	20,296,615	0.97
Colruyt SA	23,813	EUR	1,161,923	1,123,021	0.05
Elia Group SA	13,504	EUR	1,402,556	1,201,856	0.06
Groupe Bruxelles Lambert SA	49,385	EUR	4,021,066	4,658,981	0.22
KBC Group NV	109,621	EUR	6,806,061	7,048,630	0.34
Proximus SADP	66,507	EUR	1,680,377	1,083,399	0.05
Sofina SA	6,740	EUR	1,677,311	2,452,012	0.12
Solvay SA	32,410	EUR	3,278,304	3,474,352	0.17
UCB SA	55,277	EUR	4,116,474	4,873,220	0.23
Umicore SA	86,187	EUR	3,133,546	4,438,631	0.21
			<b>56,606,681</b>	<b>54,237,001</b>	<b>2.59</b>
<b>Finland</b>					
Elisa OYJ	62,116	EUR	2,556,150	3,125,677	0.15
Fortum OYJ	194,115	EUR	3,519,983	4,515,115	0.21
Kesko OYJ-B-	119,377	EUR	2,638,564	3,718,594	0.18
Kone OYJ-B-	149,085	EUR	7,572,182	10,257,048	0.49
Neste OYJ	185,455	EUR	5,017,277	9,576,896	0.46
Nokia OYJ	2,364,185	EUR	10,508,559	10,675,477	0.51
Orion OYJ-B-	46,387	EUR	1,703,471	1,681,529	0.08
Sampo OYJ-A-	218,621	EUR	8,661,702	8,473,750	0.40
Stora Enso OYJ-R-	254,364	EUR	3,010,263	3,913,390	0.19
UPM-Kymmene OYJ	233,996	EUR	5,973,569	7,464,472	0.36
Wartsila OYJ Abp	207,028	EUR	2,677,683	2,590,956	0.12
			<b>53,839,403</b>	<b>65,992,904</b>	<b>3.15</b>
<b>France</b>					
Accor SA	74,265	EUR	2,757,950	2,338,605	0.11
Aéroports de Paris	12,978	EUR	1,826,514	1,425,633	0.07
Air Liquide SA	207,492	EUR	22,579,212	30,638,269	1.46
Alstom SA	121,749	EUR	4,448,799	5,185,290	0.25
Amundi SA 144A	26,569	EUR	1,815,658	1,975,405	0.09
Arkema SA	26,830	EUR	2,404,842	2,838,614	0.14
Atos SE	43,280	EUR	3,189,929	2,220,264	0.11
AXA SA	847,293	EUR	19,088,604	18,119,361	0.87
BioMerieux	18,118	EUR	1,500,671	1,775,564	0.09
BNP Paribas SA	492,438	EUR	25,188,737	26,035,197	1.24
Bolloré SA	386,466	EUR	1,501,418	1,746,826	0.08
Bouygues SA	99,818	EUR	3,540,489	3,113,323	0.15
Bureau Veritas SA	128,402	EUR	2,718,373	3,425,765	0.16
Capgemini SE	70,320	EUR	7,191,128	11,391,840	0.54
Carrefour SA	268,009	EUR	4,731,688	4,444,929	0.21

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Cie de Saint-Gobain	221,831	EUR	8,701,802	12,320,494	0.59
Cie Generale des Etablissements Michelin SCA	74,257	EUR	7,937,776	9,987,566	0.48
CNP Assurances	75,054	EUR	1,278,527	1,077,025	0.05
Covivio REIT	22,747	EUR	1,894,237	1,640,514	0.08
Credit Agricole SA	510,142	EUR	6,011,492	6,026,818	0.29
Danone SA	285,815	EUR	18,666,188	16,968,837	0.81
Dassault Aviation SA	1,093	EUR	1,275,775	1,084,256	0.05
Dassault Systemes SE	57,942	EUR	6,968,522	11,849,139	0.57
Edenred	108,152	EUR	3,834,708	5,196,704	0.25
Eiffage SA	36,408	EUR	3,144,134	3,123,806	0.15
Electricite de France SA	203,088	EUR	2,200,742	2,339,574	0.11
Engie SA	800,565	EUR	10,789,701	9,249,728	0.44
EssilorLuxottica SA	124,980	EUR	14,764,823	19,451,887	0.93
Eurazeo SE	17,271	EUR	1,015,294	1,269,418	0.06
Faurecia SE	35,114	EUR	1,763,058	1,452,666	0.07
Faurecia SE	16,189	EUR	540,785	667,796	0.03
Gecina REIT SA	20,090	EUR	2,688,019	2,595,628	0.12
Getlink SE	192,671	EUR	2,408,375	2,533,624	0.12
Hermes International	13,879	EUR	8,109,297	17,050,351	0.81
Iliad SA	6,482	EUR	996,069	799,879	0.04
Ipsen SA	16,488	EUR	1,600,349	1,446,327	0.07
Kering SA	32,836	EUR	13,678,849	24,200,132	1.16
Klepierre REIT SA	90,264	EUR	2,556,450	1,961,437	0.09
La Francaise des Jeux SAEM 144A	41,771	EUR	1,372,226	2,071,006	0.10
Legrand SA	117,220	EUR	7,363,169	10,463,057	0.50
L'Oreal SA	110,332	EUR	24,907,527	41,462,766	1.98
LVMH Moet Hennessy Louis Vuitton SE	121,584	EUR	38,858,028	80,403,499	3.84
Natixis SA	413,981	EUR	1,971,293	1,655,924	0.08
Orange SA	874,535	EUR	11,658,783	8,408,654	0.40
Orpea SA	22,607	EUR	2,398,425	2,424,601	0.12
Pernod Ricard SA	91,798	EUR	12,775,805	17,184,586	0.82
Publicis Groupe SA	93,771	EUR	4,514,303	5,058,008	0.24
Remy Cointreau SA	9,978	EUR	1,101,995	1,737,170	0.08
Renault SA	84,047	EUR	5,015,094	2,864,742	0.14
Safran SA	149,741	EUR	15,493,020	17,507,718	0.84
Sanofi	496,216	EUR	40,362,426	43,845,646	2.10
Sartorius Stedim Biotech	12,095	EUR	1,777,573	4,824,695	0.23
Schneider Electric SE	235,976	EUR	18,854,441	31,309,296	1.50
SCOR SE	69,332	EUR	2,322,888	1,859,484	0.09
SEB SA	12,105	EUR	1,594,069	1,844,802	0.09
Societe Generale SA	355,360	EUR	10,997,044	8,834,250	0.42
Sodexo SA	38,683	EUR	3,578,216	3,044,352	0.15
Suez SA	151,137	EUR	2,096,192	3,030,297	0.15
Teleperformance	25,744	EUR	4,547,042	8,812,171	0.42
Thales SA	46,944	EUR	4,136,442	4,039,062	0.19
TotalEnergies SE	1,094,123	EUR	47,665,202	41,746,263	2.00
Ubisoft Entertainment SA	40,491	EUR	2,784,317	2,390,589	0.11
Unibail-Rodamco-Westfield REIT	54,476	EUR	8,300,123	3,976,203	0.19

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>France (continued)</b>					
Valeo SA	100,410	EUR	3,969,466	2,547,402	0.12
Veolia Environnement SA	235,635	EUR	4,861,602	6,001,623	0.29
Vinci SA	233,118	EUR	19,359,918	20,978,289	1.00
Vivendi SE	312,022	EUR	7,164,204	8,839,583	0.42
Wendel SE	11,728	EUR	1,340,693	1,329,955	0.06
Worldline SA 144A	103,951	EUR	6,903,482	8,205,892	0.39
			<b>547,353,992</b>	<b>669,670,076</b>	<b>32.00</b>
<b>Germany</b>					
adidas AG	83,360	EUR	17,852,742	26,166,704	1.25
Allianz SE	180,570	EUR	34,190,911	37,973,871	1.81
BASF SE	402,111	EUR	28,872,712	26,716,255	1.28
Bayer AG	430,177	EUR	34,392,465	22,029,364	1.05
Bayerische Motoren Werke AG	145,116	EUR	11,026,037	12,960,310	0.62
Bayerische Motoren Werke AG-Pref-	24,862	EUR	1,561,621	1,884,540	0.09
Bechtle AG	11,932	EUR	2,169,864	1,869,148	0.09
Beiersdorf AG	44,073	EUR	4,156,116	4,484,428	0.21
Brenntag SE	67,558	EUR	3,373,400	5,297,898	0.25
Carl Zeiss Meditec AG	17,587	EUR	1,663,824	2,865,802	0.14
Commerzbank AG	438,069	EUR	3,456,096	2,620,529	0.13
Continental AG	48,095	EUR	7,467,425	5,962,818	0.28
Covestro AG 144A	84,486	EUR	4,844,789	4,601,107	0.22
Daimler AG	374,907	EUR	21,743,824	28,230,497	1.35
Delivery Hero SE 144A	68,705	EUR	4,651,865	7,653,737	0.37
Deutsche Bank AG	905,850	EUR	10,437,597	9,951,668	0.48
Deutsche Boerse AG	83,314	EUR	9,744,150	12,263,821	0.59
Deutsche Lufthansa AG	130,682	EUR	2,011,023	1,240,172	0.06
Deutsche Post AG	434,009	EUR	14,275,003	24,894,756	1.19
Deutsche Telekom AG	1,459,302	EUR	21,930,499	25,993,087	1.24
Deutsche Wohnen SE	149,865	EUR	5,385,075	7,730,037	0.37
E.ON SE	982,452	EUR	9,036,560	9,582,837	0.46
Evonik Industries AG	91,688	EUR	2,487,725	2,592,937	0.12
Fresenius Medical Care AG & Co. KGaA	89,904	EUR	6,705,647	6,296,876	0.30
Fresenius SE & Co. KGaA	183,307	EUR	9,943,410	8,064,591	0.39
FUCHS PETROLUB SE-Pref-	30,388	EUR	1,261,279	1,246,516	0.06
GEA Group AG	67,082	EUR	2,143,755	2,291,521	0.11
Hannover Rueck SE	26,357	EUR	3,419,801	3,718,973	0.18
HeidelbergCement AG	65,041	EUR	4,507,944	4,705,066	0.22
HelloFresh SE	72,248	EUR	3,819,264	5,922,891	0.28
Henkel AG & Co. KGaA	45,506	EUR	4,027,215	3,533,541	0.17
Henkel AG & Co. KGaA-Pref-	78,113	EUR	7,703,161	6,955,181	0.33
Infineon Technologies AG	572,108	EUR	11,585,663	19,348,692	0.92
KION Group AG	31,550	EUR	2,053,100	2,835,714	0.14
Knorr-Bremse AG	31,720	EUR	3,129,977	3,076,840	0.15
LANXESS AG	36,323	EUR	2,061,245	2,100,196	0.10
LEG Immobilien AG	31,529	EUR	3,586,972	3,829,197	0.18
Merck KGaA	56,651	EUR	5,754,750	9,160,467	0.44
MTU Aero Engines AG	23,326	EUR	4,172,627	4,872,801	0.23
Muenchener Rueckversicherungs-Gesellschaft AG	61,413	EUR	12,865,067	14,183,332	0.68

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Germany (continued)</b>					
Nemetschek SE	25,255	EUR	1,753,596	1,629,453	0.08
Porsche Automobil Holdings SE-Pref-	67,201	EUR	4,063,096	6,072,282	0.29
Puma SE	46,162	EUR	2,631,082	4,641,589	0.22
Rational AG	2,234	EUR	1,666,954	1,706,776	0.08
RWE AG	281,603	EUR	6,934,466	8,605,788	0.41
SAP SE	457,264	EUR	46,407,191	54,341,254	2.60
Sartorius AG-Pref-	11,498	EUR	2,236,485	5,047,622	0.24
Scout24 AG 144A	39,167	EUR	2,693,876	2,785,557	0.13
Siemens AG	335,019	EUR	32,840,462	44,765,239	2.14
Siemens Healthineers AG 144A	117,511	EUR	4,435,765	6,072,968	0.29
Symrise AG	56,414	EUR	4,497,518	6,628,645	0.32
TeamViewer AG 144A	70,393	EUR	3,143,052	2,232,866	0.11
Telefonica Deutschland Holdings AG	455,213	EUR	1,459,076	1,012,849	0.05
Uniper SE	39,843	EUR	1,055,361	1,237,524	0.06
United Internet AG	42,400	EUR	1,714,812	1,461,952	0.07
Volkswagen AG	14,184	EUR	2,293,429	3,926,131	0.19
Volkswagen AG-Pref-	81,308	EUR	12,693,721	17,172,250	0.82
Vonovia SE	235,712	EUR	10,447,658	12,851,018	0.61
Zalando SE 144A	72,562	EUR	3,733,136	7,397,696	0.35
			<b>492,172,936</b>	<b>577,298,177</b>	<b>27.59</b>
<b>Ireland</b>					
CRH PLC	344,052	EUR	10,547,082	14,622,210	0.70
Flutter Entertainment PLC	72,984	EUR	8,502,933	11,144,657	0.53
Kerry Group PLC-A-	69,715	EUR	6,639,916	8,212,427	0.39
Kingspan Group PLC	67,502	EUR	3,165,275	5,375,859	0.26
Smurfit Kappa Group PLC	107,109	EUR	3,552,011	4,900,237	0.24
			<b>32,407,217</b>	<b>44,255,390</b>	<b>2.12</b>
<b>Italy</b>					
Amplifon SpA	54,423	EUR	1,836,278	2,266,174	0.11
Assicurazioni Generali SpA	483,631	EUR	7,561,891	8,175,782	0.39
Atlantia SpA	216,646	EUR	4,659,367	3,308,184	0.16
DiaSorin SpA	11,013	EUR	2,031,537	1,756,574	0.08
Enel SpA	3,560,717	EUR	21,150,884	27,887,536	1.33
Eni SpA	1,106,074	EUR	14,409,002	11,359,380	0.54
FinecoBank Banca Fineco SpA	266,690	EUR	2,773,873	3,920,343	0.19
Infrastrutture Wireless Italiane SpA 144A	146,945	EUR	1,396,680	1,397,741	0.07
Intesa Sanpaolo SpA	7,238,402	EUR	16,803,062	16,861,857	0.81
Mediobanca Banca di Credito Finanziario SpA	271,557	EUR	2,359,787	2,674,836	0.13
Moncler SpA	84,724	EUR	3,204,602	4,834,351	0.23
Nexi SpA 144A	192,148	EUR	2,880,864	3,556,660	0.17
Poste Italiane SpA 144A	228,437	EUR	1,826,123	2,547,073	0.12
Prysmian SpA	111,400	EUR	2,460,668	3,367,622	0.16
Recordati Industria Chimica e Farmaceutica SpA	45,716	EUR	1,704,082	2,203,511	0.10
Snam SpA	881,710	EUR	3,716,290	4,298,336	0.21
Telecom Italia SpA	4,359,128	EUR	2,609,782	1,826,039	0.09
Telecom Italia SpA-RSP-	2,635,621	EUR	1,467,570	1,177,595	0.06

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Italy (continued)</b>					
Terna Rete Elettrica Nazionale SpA	615,201	EUR	3,278,802	3,865,923	0.18
UniCredit SpA	931,581	EUR	12,120,728	9,269,231	0.44
			<b>110,251,872</b>	<b>116,554,748</b>	<b>5.57</b>
<b>Luxembourg</b>					
ArcelorMittal SA	314,248	EUR	5,583,142	8,123,311	0.39
Aroundtown SA	437,149	EUR	3,172,414	2,876,440	0.14
Eurofins Scientific SE	58,403	EUR	2,997,405	5,630,049	0.27
InPost SA	87,739	EUR	1,332,755	1,485,070	0.07
Tenaris SA	206,477	EUR	2,241,782	1,897,937	0.09
			<b>15,327,498</b>	<b>20,012,807</b>	<b>0.96</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	184,957	EUR	3,342,610	1,885,082	0.09
Adyen NV 144A	8,645	EUR	9,420,201	17,813,022	0.85
Aegon NV	782,050	EUR	3,476,478	2,736,393	0.13
Airbus SE	257,473	EUR	23,637,258	27,920,372	1.33
Akzo Nobel NV	83,536	EUR	6,494,220	8,704,451	0.42
Argenx SE	789	EUR	204,056	201,274	0.01
Argenx SE	19,253	EUR	3,799,645	4,911,440	0.23
ASM International NV	20,748	EUR	4,657,324	5,747,196	0.27
ASML Holdings NV	183,719	EUR	39,018,577	106,446,789	5.09
CNH Industrial NV	447,432	EUR	4,062,531	6,230,491	0.30
Davide Campari-Milano NV	228,474	EUR	1,707,491	2,580,614	0.12
EXOR NV	47,344	EUR	2,618,978	3,198,561	0.15
Ferrari NV	55,252	EUR	6,468,147	9,613,848	0.46
Heineken Holdings NV	50,376	EUR	4,011,261	4,279,441	0.20
Heineken NV	113,592	EUR	9,802,355	11,609,102	0.55
ING Groep NV	1,708,883	EUR	19,336,124	19,036,957	0.91
JDE Peet's NV	32,774	EUR	1,060,155	1,002,884	0.05
Just Eat Takeaway.com NV 144A	78,669	EUR	6,837,324	6,125,955	0.29
Koninklijke Ahold Delhaize NV	458,466	EUR	9,450,628	11,493,743	0.55
Koninklijke DSM NV	75,532	EUR	7,139,210	11,888,737	0.57
Koninklijke KPN NV	1,469,834	EUR	3,931,213	3,871,543	0.19
Koninklijke Philips NV	399,169	EUR	14,199,344	16,681,272	0.80
Koninklijke Vopak NV	30,236	EUR	1,298,765	1,158,039	0.06
NN Group NV	122,725	EUR	4,151,884	4,882,000	0.23
Prosus NV	213,540	EUR	15,562,138	17,610,644	0.84
QIAGEN NV	100,932	EUR	3,244,448	4,113,988	0.20
Randstad NV	52,281	EUR	2,631,223	3,372,124	0.16
Stellantis NV	888,714	EUR	9,844,177	14,711,772	0.70
STMicroelectronics NV	299,340	EUR	5,894,661	9,161,301	0.44
Wolters Kluwer NV	117,354	EUR	6,308,002	9,942,231	0.48
			<b>233,610,428</b>	<b>348,931,266</b>	<b>16.67</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	1,213,785	EUR	4,312,797	5,425,619	0.26
Galp Energia SGPS SA	219,171	EUR	2,880,367	2,005,853	0.10
Jeronimo Martins SGPS SA	110,060	EUR	1,615,736	1,692,723	0.08
			<b>8,808,900</b>	<b>9,124,195</b>	<b>0.44</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EMU UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Quantity	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 (continued)</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	101,836	EUR	2,800,357	2,300,475	0.11
Aena SME SA 144A	32,805	EUR	4,824,598	4,536,931	0.22
Amadeus IT Group SA	197,416	EUR	11,321,454	11,710,717	0.56
Banco Bilbao Vizcaya Argentaria SA	2,921,941	EUR	15,904,887	15,275,908	0.73
Banco Santander SA	7,592,063	EUR	30,138,014	24,442,647	1.17
CaixaBank SA	1,943,723	EUR	5,799,345	5,042,017	0.24
Cellnex Telecom SA 144A	223,287	EUR	8,615,614	11,994,978	0.57
EDP Renovaveis SA	126,425	EUR	2,465,593	2,470,344	0.12
Enagas SA	108,777	EUR	2,480,489	2,119,520	0.10
Endesa SA	138,879	EUR	2,918,391	2,841,464	0.14
Ferrovial SA	210,020	EUR	4,191,420	5,197,995	0.25
Grifols SA	130,423	EUR	3,242,415	2,978,861	0.14
Iberdrola SA	2,530,367	EUR	18,867,765	26,012,173	1.24
Industria de Diseno Textil SA	478,030	EUR	13,424,593	14,202,271	0.68
Naturgy Energy Group SA	127,191	EUR	2,594,596	2,757,501	0.13
Red Electrica Corp. SA	189,268	EUR	3,312,426	2,962,991	0.14
Repsol SA	653,048	EUR	7,352,502	6,892,269	0.33
Siemens Gamesa Renewable Energy SA	104,237	EUR	1,736,394	2,935,314	0.14
Telefonica SA	2,291,309	EUR	14,528,012	9,030,049	0.43
			<b>156,518,865</b>	<b>155,704,425</b>	<b>7.44</b>
<b>Switzerland</b>					
Siemens Energy AG	174,748	EUR	4,345,082	4,442,094	0.21
			<b>4,345,082</b>	<b>4,442,094</b>	<b>0.21</b>
<b>United Kingdom</b>					
Coca-Cola Europacific Partners PLC	89,490	USD	3,521,909	4,476,384	0.21
			<b>3,521,909</b>	<b>4,476,384</b>	<b>0.21</b>
<b>Total - Shares</b>			<b>1,725,339,578</b>	<b>2,082,857,269</b>	<b>99.53</b>
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights- 09.07.21	102,556	EUR	—	121,016	0.01
			—	<b>121,016</b>	<b>0.01</b>
<b>Total - Rights</b>			—	<b>121,016</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,725,339,578</b>	<b>2,082,978,285</b>	<b>99.54</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,725,339,578</b>	<b>2,082,978,285</b>	<b>99.54</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers DAX INCOME UCITS ETF

Statement of Investments  
as at 30 June 2021  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
adidas AG	90,538	EUR	18,747,398	28,419,878	4.73
Allianz SE	205,777	EUR	37,037,859	43,274,903	7.20
BASF SE	458,686	EUR	31,569,215	30,475,098	5.07
Bayer AG	490,623	EUR	35,747,690	25,124,804	4.18
Bayerische Motoren Werke AG	160,028	EUR	12,027,133	14,292,101	2.38
Continental AG	53,940	EUR	7,904,648	6,687,481	1.11
Covestro AG 144A	96,469	EUR	5,620,714	5,253,702	0.87
Daimler AG	419,304	EUR	24,477,672	31,573,591	5.26
Delivery Hero SE 144A	94,050	EUR	9,795,598	10,477,170	1.74
Deutsche Bank AG	1,031,837	EUR	11,664,165	11,335,761	1.89
Deutsche Boerse AG	91,654	EUR	10,389,834	13,491,469	2.25
Deutsche Post AG	490,699	EUR	16,797,596	28,146,495	4.69
Deutsche Telekom AG	1,610,058	EUR	23,937,698	28,678,353	4.77
Deutsche Wohnen SE	149,412	EUR	6,137,972	7,706,671	1.28
E.ON SE	1,037,979	EUR	9,683,099	10,124,447	1.69
Fresenius Medical Care AG & Co. KGaA	99,148	EUR	7,158,307	6,944,326	1.16
Fresenius SE & Co. KGaA	205,464	EUR	10,268,673	9,039,389	1.50
HeidelbergCement AG	73,789	EUR	4,896,525	5,337,896	0.89
Henkel AG & Co. KGaA-Pref-	87,130	EUR	8,229,348	7,758,055	1.29
Infineon Technologies AG	649,893	EUR	13,815,747	21,979,381	3.66
Merck KGaA	64,545	EUR	6,861,788	10,436,926	1.74
MTU Aero Engines AG	26,637	EUR	5,609,343	5,564,469	0.93
Muenchener Rueckversicherungs-Gesellschaft AG	69,963	EUR	14,266,080	16,157,955	2.69
RWE AG	337,702	EUR	8,730,328	10,320,173	1.72
SAP SE	504,473	EUR	50,066,037	59,951,571	9.98
Siemens AG	375,377	EUR	38,546,020	50,157,875	8.35
Volkswagen AG-Pref-	91,425	EUR	14,096,437	19,308,960	3.21
Vonovia SE	269,528	EUR	12,332,303	14,694,667	2.45
			<b>456,415,227</b>	<b>532,713,567</b>	<b>88.68</b>
<b>Ireland</b>					
Linde PLC	249,806	EUR	41,196,890	60,790,290	10.12
			<b>41,196,890</b>	<b>60,790,290</b>	<b>10.12</b>
<b>Switzerland</b>					
Siemens Energy AG	235,516	EUR	6,973,735	5,986,817	1.00
			<b>6,973,735</b>	<b>5,986,817</b>	<b>1.00</b>
<b>Total - Shares</b>			<b>504,585,852</b>	<b>599,490,674</b>	<b>99.80</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>504,585,852</b>	<b>599,490,674</b>	<b>99.80</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>504,585,852</b>	<b>599,490,674</b>	<b>99.80</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers FTSE 100 UCITS ETF

Statement of Investments  
as at 30 June 2021  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Guernsey</b>					
Pershing Square Holdings Ltd.	6,750	GBP	163,487	178,537	0.22
			<b>163,487</b>	<b>178,537</b>	<b>0.22</b>
<b>Ireland</b>					
CRH PLC	32,820	GBP	773,426	1,200,227	1.51
DCC PLC	4,122	GBP	256,326	243,940	0.31
Flutter Entertainment PLC	6,935	GBP	791,939	911,606	1.14
Smurfit Kappa Group PLC	10,863	GBP	255,034	426,699	0.54
			<b>2,076,725</b>	<b>2,782,472</b>	<b>3.50</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	24,392	GBP	200,927	425,762	0.53
			<b>200,927</b>	<b>425,762</b>	<b>0.53</b>
<b>Jersey</b>					
Experian PLC	38,262	GBP	632,364	1,065,979	1.34
Ferguson PLC	9,366	GBP	480,738	941,283	1.18
Glencore PLC	503,548	GBP	1,279,406	1,558,229	1.96
Polymetal International PLC	14,920	GBP	186,642	231,932	0.29
WPP PLC	49,030	GBP	649,002	477,650	0.60
			<b>3,228,152</b>	<b>4,275,073</b>	<b>5.37</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	37,251	GBP	173,790	213,523	0.27
			<b>173,790</b>	<b>213,523</b>	<b>0.27</b>
<b>Netherlands</b>					
Just Eat Takeaway.com NV 144A	7,555	GBP	520,628	505,581	0.64
			<b>520,628</b>	<b>505,581</b>	<b>0.64</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	155,685	GBP	342,166	271,234	0.34
			<b>342,166</b>	<b>271,234</b>	<b>0.34</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	8,156	GBP	144,658	213,198	0.27
			<b>144,658</b>	<b>213,198</b>	<b>0.27</b>
<b>United Kingdom</b>					
3i Group PLC	39,839	GBP	296,183	467,311	0.59
Admiral Group PLC	8,772	GBP	171,640	275,792	0.35
Anglo American PLC	51,448	GBP	806,161	1,477,844	1.86
Antofagasta PLC	14,460	GBP	127,269	207,573	0.26
Ashtead Group PLC	18,700	GBP	316,648	1,003,068	1.26
Associated British Foods PLC	14,524	GBP	382,922	321,852	0.40
AstraZeneca PLC	54,944	GBP	2,886,975	4,770,787	6.00
Auto Trader Group PLC 144A	39,533	GBP	184,545	250,402	0.31
Avast PLC 144A	23,117	GBP	117,707	113,227	0.14
AVEVA Group PLC	4,954	GBP	156,846	183,694	0.23
Aviva PLC	163,893	GBP	746,249	665,242	0.84
BAE Systems PLC	135,262	GBP	707,305	706,068	0.89
Barclays PLC	708,594	GBP	1,399,445	1,212,546	1.52
Barratt Developments PLC	42,287	GBP	228,027	293,979	0.37
Berkeley Group Holdings PLC	4,716	GBP	174,098	216,700	0.27
BHP Group PLC	86,975	GBP	1,325,250	1,852,567	2.33
BP PLC	832,565	GBP	3,576,964	2,622,580	3.30

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 100 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
British American Tobacco PLC	95,506	GBP	3,832,682	2,674,168	3.36
British Land REIT Co. PLC	38,634	GBP	243,247	191,200	0.24
BT Group PLC	366,065	GBP	1,089,491	710,166	0.89
Bunzl PLC	14,072	GBP	289,912	336,180	0.42
Burberry Group PLC	16,773	GBP	272,356	346,530	0.44
Compass Group PLC	74,539	GBP	1,023,866	1,134,484	1.43
Croda International PLC	5,626	GBP	246,661	414,524	0.52
Diageo PLC	96,078	GBP	2,246,227	3,325,260	4.18
DS Smith PLC	53,309	GBP	235,278	222,778	0.28
Evraz PLC	24,087	GBP	98,670	142,595	0.18
Fresnillo PLC	7,681	GBP	51,369	59,267	0.07
GlaxoSmithKline PLC	206,804	GBP	3,109,212	2,935,376	3.69
Halma PLC	15,827	GBP	234,279	426,063	0.54
Hargreaves Lansdown PLC	15,801	GBP	230,756	251,078	0.32
Hikma Pharmaceuticals PLC	7,050	GBP	151,802	172,443	0.22
HSBC Holdings PLC	854,871	GBP	5,231,183	3,567,377	4.48
Imperial Brands PLC	39,414	GBP	1,116,006	613,676	0.77
Informa PLC	62,529	GBP	407,692	313,645	0.39
InterContinental Hotels Group PLC	7,649	GBP	302,842	367,917	0.46
Intermediate Capital Group PLC	11,652	GBP	99,163	247,488	0.31
Intertek Group PLC	6,741	GBP	265,991	372,777	0.47
ITV PLC	155,655	GBP	198,358	195,425	0.25
J Sainsbury PLC	68,756	GBP	173,498	186,879	0.23
JD Sports Fashion PLC	20,587	GBP	127,663	189,195	0.24
Johnson Matthey PLC	7,935	GBP	240,114	243,843	0.31
Kingfisher PLC	88,256	GBP	193,715	321,693	0.40
Land Securities Group REIT PLC	29,771	GBP	293,614	201,073	0.25
Legal & General Group PLC	247,892	GBP	601,463	638,570	0.80
Lloyds Banking Group PLC	2,962,914	GBP	1,824,414	1,383,385	1.74
London Stock Exchange Group PLC	15,188	GBP	677,436	1,210,484	1.52
M&G PLC	108,605	GBP	233,890	248,597	0.31
Melrose Industries PLC	201,012	GBP	421,605	311,770	0.39
Mondi PLC	20,243	GBP	330,375	384,819	0.48
National Grid PLC	143,390	GBP	1,369,149	1,320,335	1.66
Natwest Group PLC	219,005	GBP	534,537	445,018	0.56
Next PLC	5,317	GBP	289,357	417,704	0.53
Ocado Group PLC	20,328	GBP	267,257	407,170	0.51
Pearson PLC	31,574	GBP	275,516	262,064	0.33
Persimmon PLC	13,265	GBP	271,055	392,379	0.49
Phoenix Group Holdings PLC	26,355	GBP	183,745	178,265	0.22
Prudential PLC	109,382	GBP	1,448,637	1,502,362	1.89
Reckitt Benckiser Group PLC	26,527	GBP	1,689,542	1,696,932	2.13
RELX PLC	77,805	GBP	1,206,032	1,493,078	1.88
Rentokil Initial PLC	77,739	GBP	243,865	384,808	0.48
Rightmove PLC	35,877	GBP	192,184	232,985	0.29
Rio Tinto PLC	45,455	GBP	1,618,283	2,704,118	3.40
Rolls-Royce Holdings PLC	311,975	GBP	627,471	308,606	0.39
Royal Dutch Shell PLC-A-	171,669	GBP	3,430,008	2,483,707	3.12

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 100 UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Royal Dutch Shell PLC-B-	155,137	GBP	3,055,582	2,170,367	2.73
Royal Mail PLC	38,286	GBP	229,173	221,063	0.28
Sage Group PLC	45,114	GBP	265,473	308,670	0.39
Schroders PLC	4,665	GBP	137,274	163,881	0.21
Scottish Mortgage Investment Trust PLC	59,464	GBP	305,596	791,466	0.99
Segro REIT PLC	50,076	GBP	319,004	548,082	0.69
Severn Trent PLC	10,033	GBP	217,824	250,925	0.32
Smith & Nephew PLC	36,881	GBP	469,531	576,266	0.72
Smiths Group PLC	16,567	GBP	224,452	263,415	0.33
Spirax-Sarco Engineering PLC	3,070	GBP	211,534	417,980	0.53
SSE PLC	43,754	GBP	617,543	656,529	0.83
St James's Place PLC	22,260	GBP	223,188	328,780	0.41
Standard Chartered PLC	106,827	GBP	804,826	492,472	0.62
Standard Life Aberdeen PLC	89,772	GBP	353,695	243,282	0.31
Taylor Wimpey PLC	151,196	GBP	242,037	240,326	0.30
Tesco PLC	319,433	GBP	853,214	712,176	0.90
Unilever PLC	109,187	GBP	4,543,454	4,619,156	5.81
United Utilities Group PLC	28,504	GBP	253,504	277,743	0.35
Vodafone Group PLC	1,174,226	GBP	2,225,431	1,424,806	1.79
Weir Group PLC	10,822	GBP	190,606	200,315	0.25
Whitbread PLC	8,429	GBP	267,801	263,153	0.33
			<b>69,356,444</b>	<b>70,382,341</b>	<b>88.47</b>
<b>Total - Shares</b>			<b>76,206,977</b>	<b>79,247,721</b>	<b>99.61</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>76,206,977</b>	<b>79,247,721</b>	<b>99.61</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	4,193	GBP	103,837	1	0.00
			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>76,310,814</b>	<b>79,247,722</b>	<b>99.61</b>

<sup>(1)</sup> The security is fair valued.

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Advantest Corp.	548,539	JPY	2,853,526,182	5,490,875,390	2.50
Aeon Co. Ltd.	274,041	JPY	691,389,932	818,012,385	0.37
AGC Inc.	54,941	JPY	209,701,665	256,025,060	0.12
Ajinomoto Co. Inc.	274,042	JPY	568,691,208	790,337,128	0.36
Alps Alpine Co. Ltd.	274,934	JPY	560,421,181	322,497,582	0.15
Amada Co. Ltd.	275,122	JPY	317,852,972	308,962,006	0.14
ANA Holdings Inc.	28,247	JPY	88,208,932	73,781,164	0.03
Aozora Bank Ltd.	28,445	JPY	77,868,868	70,685,825	0.03
Asahi Group Holdings Ltd.	273,928	JPY	1,264,823,992	1,421,960,248	0.65
Asahi Kasei Corp.	275,578	JPY	319,442,636	336,342,949	0.15
Astellas Pharma Inc.	1,370,726	JPY	2,299,544,617	2,651,669,447	1.21
Bandai Namco Holdings Inc.	274,076	JPY	1,949,308,042	2,112,577,808	0.96
Bridgestone Corp.	274,028	JPY	1,117,129,185	1,385,211,540	0.63
Canon Inc.	412,235	JPY	1,133,054,053	1,035,946,555	0.47
Casio Computer Co. Ltd.	273,523	JPY	495,538,810	507,932,211	0.23
Central Japan Railway Co.	27,453	JPY	521,370,364	462,583,050	0.21
Chiba Bank Ltd.	279,109	JPY	180,876,885	186,723,921	0.08
Chubu Electric Power Co. Inc.	27,343	JPY	39,956,743	37,131,794	0.02
Chugai Pharmaceutical Co. Ltd.	822,170	JPY	2,922,954,800	3,619,192,340	1.65
Citizen Watch Co. Ltd.	283,030	JPY	142,699,804	116,042,300	0.05
COMSYS Holdings Corp.	273,732	JPY	828,398,079	841,725,900	0.38
Concordia Financial Group Ltd.	273,187	JPY	122,094,586	111,187,109	0.05
Credit Saison Co. Ltd.	274,443	JPY	413,873,359	371,595,822	0.17
CyberAgent Inc.	219,536	JPY	310,471,696	523,593,360	0.24
Dai Nippon Printing Co. Ltd.	137,487	JPY	327,870,223	322,956,963	0.15
Dai-ichi Life Holdings Inc.	28,543	JPY	51,836,484	58,056,462	0.03
Daiichi Sankyo Co. Ltd.	821,264	JPY	2,015,081,181	1,966,516,648	0.89
Daikin Industries Ltd.	274,231	JPY	4,732,314,858	5,673,839,390	2.58
Daiwa House Industry Co. Ltd.	274,836	JPY	906,649,661	916,578,060	0.42
Daiwa Securities Group Inc.	279,662	JPY	154,506,931	170,621,786	0.08
DeNA Co. Ltd.	82,375	JPY	159,096,369	194,487,375	0.09
Denka Co. Ltd.	55,108	JPY	189,597,254	203,624,060	0.09
Denso Corp.	273,835	JPY	1,451,852,478	2,075,395,465	0.94
Dentsu Group Inc.	274,428	JPY	1,081,168,010	1,090,851,300	0.50
DIC Corp.	28,890	JPY	85,696,120	81,036,450	0.04
Dowa Holdings Co. Ltd.	55,141	JPY	207,615,622	241,241,875	0.11
East Japan Railway Co.	27,751	JPY	243,320,140	219,982,177	0.10
Ebara Corp.	55,510	JPY	187,604,625	303,639,700	0.14
Eisai Co. Ltd.	273,928	JPY	2,146,742,459	2,992,663,400	1.36
ENEOS Holdings Inc.	273,230	JPY	138,030,125	127,024,627	0.06
FANUC Corp.	274,260	JPY	6,196,135,591	7,348,796,700	3.34
Fast Retailing Co. Ltd.	274,168	JPY	18,479,158,769	22,928,669,840	10.43
Fuji Electric Co. Ltd.	55,550	JPY	203,354,005	288,304,500	0.13
FUJIFILM Holdings Corp.	274,534	JPY	1,439,453,317	2,261,885,626	1.03
Fujikura Ltd.	273,016	JPY	135,087,153	140,876,256	0.06
Fujitsu Ltd.	27,264	JPY	298,404,187	567,091,200	0.26
Fukuoka Financial Group Inc.	54,519	JPY	121,208,035	105,712,341	0.05
Furukawa Electric Co. Ltd.	27,342	JPY	85,132,474	75,655,314	0.03

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
GS Yuasa Corp.	54,463	JPY	130,839,320	154,402,605	0.07
Haseko Corp.	54,231	JPY	73,490,495	82,539,582	0.04
Hino Motors Ltd.	273,622	JPY	275,887,269	267,328,694	0.12
Hitachi Construction Machinery Co. Ltd.	273,330	JPY	848,769,057	927,955,350	0.42
Hitachi Ltd.	55,004	JPY	221,020,998	349,880,444	0.16
Hitachi Zosen Corp.	54,229	JPY	25,775,787	38,882,193	0.02
Honda Motor Co. Ltd.	548,605	JPY	1,685,654,551	1,947,547,750	0.89
Idemitsu Kosan Co. Ltd.	109,742	JPY	337,662,157	294,437,786	0.13
IHI Corp.	27,245	JPY	68,700,844	71,817,820	0.03
Inpex Corp.	108,864	JPY	100,337,266	90,248,256	0.04
Isetan Mitsukoshi Holdings Ltd.	272,013	JPY	243,284,219	210,538,062	0.10
Isuzu Motors Ltd.	137,274	JPY	168,913,102	201,380,958	0.09
ITOCHU Corp.	273,967	JPY	672,061,474	876,694,400	0.40
J Front Retailing Co. Ltd.	136,275	JPY	167,946,548	134,230,875	0.06
Japan Exchange Group Inc.	274,285	JPY	737,248,955	677,483,950	0.31
Japan Post Holdings Co. Ltd.	273,901	JPY	278,950,703	249,332,080	0.11
Japan Steel Works Ltd.	54,033	JPY	132,002,192	154,210,182	0.07
Japan Tobacco Inc.	274,540	JPY	687,180,136	576,122,190	0.26
JFE Holdings Inc.	27,343	JPY	40,452,537	35,573,243	0.02
JGC Holdings Corp.	274,924	JPY	413,226,252	284,546,340	0.13
JTEKT Corp.	275,019	JPY	336,432,231	313,246,641	0.14
Kajima Corp.	137,417	JPY	203,235,180	193,345,719	0.09
Kansai Electric Power Co. Inc.	27,343	JPY	33,726,131	28,969,909	0.01
Kao Corp.	274,129	JPY	2,201,573,890	1,873,671,715	0.85
Kawasaki Heavy Industries Ltd.	28,245	JPY	71,112,299	67,081,875	0.03
Kawasaki Kisen Kaisha Ltd.	28,045	JPY	54,807,917	112,039,775	0.05
KDDI Corp.	1,644,706	JPY	4,963,107,670	5,698,906,290	2.59
Keio Corp.	54,439	JPY	362,819,688	355,486,670	0.16
Keisei Electric Railway Co. Ltd.	136,988	JPY	511,880,824	485,622,460	0.22
Kikkoman Corp.	274,227	JPY	1,572,078,380	2,010,083,910	0.91
Kirin Holdings Co. Ltd.	273,740	JPY	644,182,229	592,920,840	0.27
Kobe Steel Ltd.	27,243	JPY	18,962,455	19,424,259	0.01
Komatsu Ltd.	274,237	JPY	763,876,051	757,031,239	0.34
Konami Holdings Corp.	274,226	JPY	1,374,408,715	1,829,087,420	0.83
Konica Minolta Inc.	272,844	JPY	186,686,052	167,526,216	0.08
Kubota Corp.	274,141	JPY	523,551,711	615,994,827	0.28
Kuraray Co. Ltd.	276,221	JPY	368,635,702	294,727,807	0.13
Kyocera Corp.	547,901	JPY	3,592,167,416	3,762,984,068	1.71
Kyowa Kirin Co. Ltd.	274,436	JPY	675,463,581	1,081,277,840	0.49
M3 Inc.	658,246	JPY	3,279,173,172	5,340,349,798	2.43
Marubeni Corp.	273,984	JPY	204,457,130	264,695,942	0.12
Maruha Nichiro Corp.	27,343	JPY	77,083,699	64,556,823	0.03
Marui Group Co. Ltd.	273,733	JPY	585,591,907	571,554,504	0.26
Matsui Securities Co. Ltd.	276,216	JPY	259,492,619	223,734,960	0.10
Mazda Motor Corp.	54,230	JPY	54,411,975	56,616,120	0.03
MEIJI Holdings Co. Ltd.	54,743	JPY	428,944,067	364,040,950	0.17
MINEBEA MITSUMI Inc.	274,035	JPY	562,386,506	805,388,865	0.37
Mitsubishi Chemical Holdings Corp.	136,248	JPY	106,798,605	127,187,508	0.06

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Mitsubishi Corp.	273,338	JPY	759,081,744	827,667,464	0.38
Mitsubishi Electric Corp.	274,548	JPY	419,428,582	442,708,650	0.20
Mitsubishi Estate Co. Ltd.	272,842	JPY	516,254,050	490,160,653	0.22
Mitsubishi Heavy Industries Ltd.	27,553	JPY	98,975,983	90,070,757	0.04
Mitsubishi Logistics Corp.	137,283	JPY	404,543,798	451,661,070	0.21
Mitsubishi Materials Corp.	27,342	JPY	75,599,824	60,562,530	0.03
Mitsubishi Motors Corp.	27,442	JPY	12,561,342	8,561,904	0.00
Mitsubishi UFJ Financial Group Inc.	280,782	JPY	158,098,738	168,497,278	0.08
Mitsui & Co. Ltd.	273,741	JPY	512,584,491	684,489,371	0.31
Mitsui Chemicals Inc.	55,134	JPY	153,926,007	211,438,890	0.10
Mitsui E&S Holdings Co. Ltd.	27,445	JPY	26,500,093	14,243,955	0.01
Mitsui Fudosan Co. Ltd.	274,325	JPY	668,980,628	705,838,225	0.32
Mitsui Mining & Smelting Co. Ltd.	28,045	JPY	90,830,347	86,378,600	0.04
Mitsui OSK Lines Ltd.	27,945	JPY	80,910,569	149,226,300	0.07
Mizuho Financial Group Inc.	27,116	JPY	44,223,673	43,046,650	0.02
MS&AD Insurance Group Holdings Inc.	82,234	JPY	273,824,636	263,806,672	0.12
NEC Corp.	27,753	JPY	130,164,557	158,747,160	0.07
Nexon Co. Ltd.	547,075	JPY	1,626,687,490	1,354,557,700	0.62
NGK Insulators Ltd.	274,122	JPY	483,963,258	510,963,408	0.23
NH Foods Ltd.	136,893	JPY	621,722,003	591,377,760	0.27
Nichirei Corp.	137,087	JPY	375,647,881	400,156,953	0.18
Nikon Corp.	274,421	JPY	351,991,898	325,188,885	0.15
Nippon Electric Glass Co. Ltd.	81,821	JPY	212,150,677	213,552,810	0.10
Nippon Express Co. Ltd.	27,136	JPY	180,670,560	229,570,560	0.10
Nippon Light Metal Holdings Co. Ltd.	27,116	JPY	58,608,722	50,706,920	0.02
Nippon Paper Industries Co. Ltd.	27,343	JPY	45,900,548	34,014,692	0.02
Nippon Sheet Glass Co. Ltd.	27,243	JPY	18,637,332	17,299,305	0.01
Nippon Steel Corp.	27,343	JPY	46,860,429	51,227,111	0.02
Nippon Suisan Kaisha Ltd.	271,680	JPY	150,064,149	143,718,720	0.07
Nippon Telegraph & Telephone Corp.	109,857	JPY	282,678,659	317,981,087	0.14
Nippon Yusen KK	27,345	JPY	61,973,765	153,952,350	0.07
Nissan Chemical Corp.	273,927	JPY	1,437,161,327	1,490,162,880	0.68
Nissan Motor Co. Ltd.	270,821	JPY	190,860,725	149,303,617	0.07
Nisshin Seifun Group Inc.	274,634	JPY	533,555,777	446,280,250	0.20
Nisshinbo Holdings Inc.	274,151	JPY	261,270,122	262,910,809	0.12
Nitto Denko Corp.	273,927	JPY	2,043,433,059	2,270,854,830	1.03
Nomura Holdings Inc.	277,382	JPY	148,367,623	157,497,500	0.07
NSK Ltd.	275,522	JPY	290,216,776	258,715,158	0.12
NTN Corp.	268,536	JPY	88,594,912	77,875,440	0.04
NTT Data Corp.	1,370,909	JPY	1,903,994,550	2,375,785,297	1.08
Obayashi Corp.	274,812	JPY	288,277,483	242,658,996	0.11
Odakyu Electric Railway Co. Ltd.	137,088	JPY	375,336,041	384,668,928	0.17
Oji Holdings Corp.	270,769	JPY	159,875,596	172,750,622	0.08
Oki Electric Industry Co. Ltd.	27,243	JPY	34,729,231	27,733,374	0.01
OKUMA Corp.	54,846	JPY	321,225,278	297,813,780	0.14
Olympus Corp.	1,096,784	JPY	1,833,419,208	2,421,699,072	1.10
Omron Corp.	273,910	JPY	1,895,702,781	2,413,147,100	1.10
Osaka Gas Co. Ltd.	56,768	JPY	119,679,647	117,452,992	0.05

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Otsuka Holdings Co. Ltd.	274,158	JPY	1,280,015,696	1,263,045,906	0.57
Pacific Metals Co. Ltd.	26,945	JPY	68,024,495	45,860,390	0.02
Panasonic Corp.	274,853	JPY	312,907,840	353,323,532	0.16
Rakuten Group Inc.	274,642	JPY	285,976,935	344,401,068	0.16
Recruit Holdings Co. Ltd.	822,375	JPY	3,138,618,922	4,498,391,250	2.05
Resona Holdings Inc.	27,442	JPY	12,873,743	11,723,222	0.01
Ricoh Co. Ltd.	273,044	JPY	264,009,999	340,485,868	0.15
Sapporo Holdings Ltd.	54,311	JPY	129,787,812	125,567,032	0.06
SCREEN Holdings Co. Ltd.	54,846	JPY	380,239,985	602,209,080	0.27
Secom Co. Ltd.	273,930	JPY	2,572,421,277	2,313,064,920	1.05
Seiko Epson Corp.	549,001	JPY	944,633,710	1,072,747,954	0.49
Sekisui House Ltd.	274,624	JPY	552,147,868	625,730,784	0.28
Seven & i Holdings Co. Ltd.	274,436	JPY	1,120,709,803	1,453,687,492	0.66
Sharp Corp.	273,846	JPY	399,057,861	501,959,718	0.23
Shimizu Corp.	270,914	JPY	251,002,106	230,818,728	0.10
Shin-Etsu Chemical Co. Ltd.	274,029	JPY	3,592,780,661	5,091,458,820	2.32
Shinsei Bank Ltd.	28,845	JPY	45,393,281	42,027,165	0.02
Shionogi & Co. Ltd.	274,332	JPY	1,662,155,848	1,588,656,612	0.72
Shiseido Co. Ltd.	274,128	JPY	1,967,769,760	2,239,899,888	1.02
Shizuoka Bank Ltd.	271,357	JPY	229,835,663	233,095,663	0.11
Showa Denko KK	27,257	JPY	83,500,150	89,948,100	0.04
SKY Perfect JSAT Holdings Inc.	32,542	JPY	15,389,440	13,179,510	0.01
SoftBank Corp.	274,133	JPY	336,880,429	398,452,316	0.18
SoftBank Group Corp.	1,644,999	JPY	9,582,727,371	12,789,867,225	5.82
Sojitz Corp.	27,442	JPY	8,445,488	9,193,070	0.00
Sompo Holdings Inc.	67,940	JPY	284,640,797	278,961,640	0.13
Sony Corp.	274,228	JPY	2,063,084,490	2,965,775,820	1.35
Subaru Corp.	275,638	JPY	748,045,102	604,060,677	0.27
SUMCO Corp.	28,143	JPY	54,582,096	76,689,675	0.03
Sumitomo Chemical Co. Ltd.	276,969	JPY	138,736,052	163,134,741	0.07
Sumitomo Corp.	274,443	JPY	421,588,932	408,371,184	0.19
Sumitomo Dainippon Pharma Co. Ltd.	274,237	JPY	501,408,775	638,423,736	0.29
Sumitomo Electric Industries Ltd.	273,625	JPY	403,258,858	448,471,375	0.20
Sumitomo Heavy Industries Ltd.	54,603	JPY	170,153,632	167,085,180	0.08
Sumitomo Metal Mining Co. Ltd.	137,187	JPY	520,641,688	593,333,775	0.27
Sumitomo Mitsui Financial Group Inc.	27,943	JPY	105,656,643	107,021,690	0.05
Sumitomo Mitsui Trust Holdings Inc.	27,542	JPY	103,272,845	97,168,176	0.04
Sumitomo Osaka Cement Co. Ltd.	27,215	JPY	111,699,945	82,189,300	0.04
Sumitomo Realty & Development Co. Ltd.	274,732	JPY	1,004,982,120	1,090,686,040	0.50
Suzuki Motor Corp.	274,328	JPY	1,386,788,982	1,289,615,928	0.59
T&D Holdings Inc.	54,330	JPY	73,129,279	78,017,880	0.04
Taiheiyo Cement Corp.	28,356	JPY	86,951,058	69,103,572	0.03
Taisei Corp.	55,028	JPY	231,826,390	200,301,920	0.09
Taiyo Yuden Co. Ltd.	274,336	JPY	904,355,721	1,506,104,640	0.69
Takara Holdings Inc.	274,514	JPY	332,103,393	380,201,890	0.17
Takashimaya Co. Ltd.	137,085	JPY	175,594,849	165,598,680	0.08
Takeda Pharmaceutical Co. Ltd.	274,236	JPY	1,160,416,565	1,019,883,684	0.46
TDK Corp.	274,229	JPY	3,221,286,061	3,699,349,210	1.68

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Teijin Ltd.	57,030	JPY	111,945,079	96,551,790	0.04
Terumo Corp.	1,096,922	JPY	3,997,062,026	4,938,342,844	2.25
Tobu Railway Co. Ltd.	54,103	JPY	181,562,873	155,383,816	0.07
Toho Co. Ltd.	27,244	JPY	113,114,671	124,777,520	0.06
Toho Zinc Co. Ltd.	27,345	JPY	76,144,110	51,435,945	0.02
Tokai Carbon Co. Ltd.	275,419	JPY	356,188,764	421,941,908	0.19
Tokio Marine Holdings Inc.	136,989	JPY	733,342,923	699,739,812	0.32
Tokuyama Corp.	54,261	JPY	143,214,739	122,738,382	0.06
Tokyo Electric Power Co. Holdings Inc.	27,442	JPY	11,864,528	9,055,860	0.00
Tokyo Electron Ltd.	274,230	JPY	7,056,882,324	13,184,978,400	6.00
Tokyo Gas Co. Ltd.	54,732	JPY	140,517,158	114,773,004	0.05
Tokyo Tatemono Co. Ltd.	136,174	JPY	197,338,026	215,699,616	0.10
Tokyu Corp.	136,035	JPY	231,737,999	205,548,885	0.09
Tokyu Fudosan Holdings Corp.	278,084	JPY	177,228,985	185,760,112	0.08
TOPPAN Inc.	137,187	JPY	242,772,179	244,878,795	0.11
Toray Industries Inc.	274,459	JPY	199,902,983	202,852,647	0.09
Tosoh Corp.	137,295	JPY	233,625,337	263,057,220	0.12
TOTO Ltd.	137,186	JPY	691,342,503	788,819,500	0.36
Toyo Seikan Group Holdings Ltd.	274,620	JPY	443,308,012	416,598,540	0.19
Toyobo Co. Ltd.	27,345	JPY	42,438,349	36,450,885	0.02
Toyota Motor Corp.	273,928	JPY	1,999,855,804	2,659,840,880	1.21
Toyota Tsusho Corp.	274,230	JPY	1,015,987,100	1,439,707,500	0.65
Trend Micro Inc.	274,127	JPY	1,578,574,209	1,595,419,140	0.73
Ube Industries Ltd.	27,345	JPY	62,267,231	61,498,905	0.03
Unitika Ltd.	27,545	JPY	12,657,425	9,695,840	0.00
West Japan Railway Co.	27,363	JPY	196,703,919	173,317,242	0.08
Yamaha Corp.	274,427	JPY	1,475,258,184	1,654,794,810	0.75
Yamaha Motor Co. Ltd.	273,837	JPY	617,175,316	826,987,740	0.38
Yamato Holdings Co. Ltd.	273,132	JPY	687,054,123	863,097,120	0.39
Yaskawa Electric Corp.	274,027	JPY	1,143,870,388	1,487,966,610	0.68
Yokogawa Electric Corp.	273,323	JPY	539,378,910	453,716,180	0.21
Yokohama Rubber Co. Ltd.	136,891	JPY	272,697,740	325,663,689	0.15
Z Holdings Corp.	117,665	JPY	57,536,983	65,515,872	0.03
			<b>181,144,374,211</b>	<b>219,234,445,889</b>	<b>99.73</b>
<b>Total - Shares</b>			<b>181,144,374,211</b>	<b>219,234,445,889</b>	<b>99.73</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>181,144,374,211</b>	<b>219,234,445,889</b>	<b>99.73</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>181,144,374,211</b>	<b>219,234,445,889</b>	<b>99.73</b>

\*\* This includes synthetic ETFs.

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



## Xtrackers HARVEST CSI300 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>Cayman Islands</b>					
China Resources Microelectronics Ltd.-A-	65,900	CNY	751,109	928,761	0.13
			<b>751,109</b>	<b>928,761</b>	<b>0.13</b>
<b>China</b>					
360 Security Technology Inc.-A-	98,900	CNY	364,078	186,979	0.03
360 Security Technology Inc.-A-	442,400	CNY	1,175,503	836,397	0.11
Agricultural Bank of China Ltd.-A-	1,510,200	CNY	758,766	708,531	0.10
Agricultural Bank of China Ltd.-A-	5,055,200	CNY	2,620,162	2,371,716	0.33
Aier Eye Hospital Group Co. Ltd.-A-	123,478	CNY	544,071	1,357,086	0.19
Aier Eye Hospital Group Co. Ltd.-A-	471,513	CNY	2,457,175	5,182,168	0.71
Air China Ltd.-A-	632,214	CNY	815,311	761,597	0.10
Air China Ltd.-A-	93,300	CNY	107,981	112,394	0.02
Aluminum Corp. of China Ltd.-A-	492,757	CNY	349,500	404,381	0.06
Aluminum Corp. of China Ltd.-A-	991,370	CNY	541,320	813,567	0.11
Anhui Conch Cement Co. Ltd.-A-	121,537	CNY	671,054	772,509	0.11
Anhui Conch Cement Co. Ltd.-A-	443,712	CNY	3,061,897	2,820,305	0.39
Anhui Gujing Distillery Co. Ltd.-A-	5,300	CNY	91,033	196,546	0.03
Anhui Gujing Distillery Co. Ltd.-A-	21,400	CNY	427,646	793,599	0.11
Asymchem Laboratories Tianjin Co. Ltd.-A-	6,700	CNY	281,031	386,544	0.05
Asymchem Laboratories Tianjin Co. Ltd.-A-	27,900	CNY	1,182,496	1,609,640	0.22
Autobio Diagnostics Co. Ltd.-A-	34,200	CNY	612,204	401,241	0.05
Autobio Diagnostics Co. Ltd.-A-	8,060	CNY	145,586	94,561	0.01
Avary Holdings Shenzhen Co. Ltd.-A-	49,152	CNY	201,525	273,071	0.04
Avary Holdings Shenzhen Co. Ltd.-A-	127,325	CNY	988,093	707,372	0.10
AVIC Aircraft Co. Ltd.-A-	83,749	CNY	300,745	340,790	0.05
AVIC Aircraft Co. Ltd.-A-	296,784	CNY	1,010,999	1,207,668	0.17
AVIC Industry-Finance Holdings Co. Ltd.-A-	978,993	CNY	697,478	586,641	0.08
AVIC Industry-Finance Holdings Co. Ltd.-A-	212,900	CNY	210,760	127,576	0.02
AVIC Jonhon Optron Technology Co. Ltd.-A-	44,200	CNY	225,656	540,805	0.07
AVIC Jonhon Optron Technology Co. Ltd.-A-	88,487	CNY	659,945	1,082,675	0.15
AVIC Shenyang Aircraft Co. Ltd.-A-	36,400	CNY	131,630	339,860	0.05
AVIC Shenyang Aircraft Co. Ltd.-A-	116,775	CNY	676,636	1,090,307	0.15
Bank of Beijing Co. Ltd.-A-	758,611	CNY	709,653	572,045	0.08
Bank of Beijing Co. Ltd.-A-	2,624,470	CNY	2,131,426	1,979,030	0.27
Bank of Chengdu Co. Ltd.-A-	100,500	CNY	130,460	196,696	0.03
Bank of Chengdu Co. Ltd.-A-	384,417	CNY	519,295	752,370	0.10
Bank of China Ltd.-A-	1,045,600	CNY	588,569	498,653	0.07
Bank of China Ltd.-A-	3,876,006	CNY	2,022,268	1,848,489	0.25
Bank of Communications Co. Ltd.-A-	1,392,612	CNY	1,199,243	1,056,594	0.14
Bank of Communications Co. Ltd.-A-	4,804,500	CNY	3,858,906	3,645,239	0.50
Bank of Hangzhou Co. Ltd.-A-	151,984	CNY	234,635	347,114	0.05
Bank of Hangzhou Co. Ltd.-A-	521,152	CNY	826,412	1,190,250	0.16
Bank of Jiangsu Co. Ltd.-A-	587,830	CNY	600,407	646,237	0.09
Bank of Jiangsu Co. Ltd.-A-	2,071,672	CNY	1,871,333	2,277,514	0.31
Bank of Nanjing Co. Ltd.-A-	259,156	CNY	290,198	422,142	0.06
Bank of Nanjing Co. Ltd.-A-	895,617	CNY	1,050,321	1,458,881	0.20
Bank of Ningbo Co. Ltd.-A-	180,099	CNY	541,075	1,086,735	0.15
Bank of Ningbo Co. Ltd.-A-	624,730	CNY	2,586,226	3,769,681	0.52
Bank of Shanghai Co. Ltd.-A-	489,691	CNY	632,395	621,753	0.09

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Bank of Shanghai Co. Ltd.-A-	1,767,732	CNY	2,220,247	2,244,461	0.31
Baoshan Iron & Steel Co. Ltd.-A-	509,740	CNY	516,303	603,009	0.08
Baoshan Iron & Steel Co. Ltd.-A-	1,506,873	CNY	1,455,268	1,782,591	0.24
Beijing Kingsoft Office Software Inc.-A-	43,700	CNY	2,864,831	2,671,409	0.37
Beijing New Building Materials PLC-A-	48,200	CNY	179,580	292,933	0.04
Beijing New Building Materials PLC-A-	181,905	CNY	759,641	1,105,519	0.15
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	140,300	CNY	300,227	1,201,771	0.16
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	265,726	CNY	1,235,970	2,276,135	0.31
Beijing Roborock Technology Co. Ltd.-A-	6,300	CNY	1,335,515	1,230,092	0.17
Beijing Shiji Information Technology Co. Ltd.-A-	27,095	CNY	109,463	98,633	0.01
Beijing Shiji Information Technology Co. Ltd.-A-	93,129	CNY	319,926	339,015	0.05
Beijing Shunxin Agriculture Co. Ltd.-A-	90,500	CNY	749,531	591,067	0.08
Beijing Shunxin Agriculture Co. Ltd.-A-	21,200	CNY	178,340	138,460	0.02
Beijing Tiantan Biological Products Corp. Ltd.-A-	32,500	CNY	197,962	172,356	0.02
Beijing Tiantan Biological Products Corp. Ltd.-A-	122,700	CNY	737,614	650,709	0.09
Beijing Tongrentang Co. Ltd.-A-	54,250	CNY	246,977	343,142	0.05
Beijing Tongrentang Co. Ltd.-A-	99,620	CNY	418,235	630,116	0.09
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.-A-	16,140	CNY	344,331	647,719	0.09
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	947,600	CNY	872,488	776,180	0.11
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	3,622,300	CNY	3,260,692	2,967,030	0.41
Betta Pharmaceuticals Co. Ltd.-A-	43,211	CNY	750,276	724,209	0.10
Betta Pharmaceuticals Co. Ltd.-A-	11,700	CNY	203,877	196,090	0.03
BGI Genomics Co. Ltd.-A-	35,500	CNY	711,015	651,921	0.09
BGI Genomics Co. Ltd.-A-	9,700	CNY	192,268	178,130	0.02
Bloomage Biotechnology Corp. Ltd.-A-	17,728	CNY	640,181	762,724	0.10
Bluestar Adisseo Co.-A-	26,000	CNY	45,638	48,149	0.01
Bluestar Adisseo Co.-A-	100,500	CNY	179,764	186,114	0.03
BOC International China Co. Ltd.-A-	76,100	CNY	299,404	242,618	0.03
BOC International China Co. Ltd.-A-	105,800	CNY	271,227	337,306	0.05
BOE Technology Group Co. Ltd.-A-	1,676,900	CNY	1,047,841	1,620,218	0.22
BOE Technology Group Co. Ltd.-A-	5,957,300	CNY	4,022,094	5,755,935	0.79
BYD Co. Ltd.-A-	43,928	CNY	486,744	1,707,249	0.23
BYD Co. Ltd.-A-	157,877	CNY	2,114,312	6,135,845	0.84
Caitong Securities Co. Ltd.-A-	54,700	CNY	96,640	88,847	0.01
Caitong Securities Co. Ltd.-A-	489,308	CNY	805,746	794,767	0.11
CGN Power Co. Ltd.-A-	589,900	CNY	251,995	243,877	0.03
CGN Power Co. Ltd.-A-	2,366,500	CNY	1,018,348	978,362	0.13
Changchun High & New Technology Industry Group Inc.-A-	17,200	CNY	465,116	1,030,674	0.14
Changchun High & New Technology Industry Group Inc.-A-	44,690	CNY	1,725,003	2,677,954	0.37
Changjiang Securities Co. Ltd.-A-	196,439	CNY	257,900	222,649	0.03
Changjiang Securities Co. Ltd.-A-	685,000	CNY	721,349	776,396	0.11
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	27,100	CNY	884,215	947,155	0.13

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	6,800	CNY	222,184	237,663	0.03
Chaozhou Three-Circle Group Co. Ltd.-A-	215,928	CNY	784,055	1,418,278	0.19
Chaozhou Three-Circle Group Co. Ltd.-A-	52,200	CNY	233,350	342,865	0.05
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	16,170	CNY	77,762	57,912	0.01
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	61,370	CNY	372,301	219,793	0.03
China CITIC Bank Corp. Ltd.-A-	354,287	CNY	319,603	279,774	0.04
China CITIC Bank Corp. Ltd.-A-	494,989	CNY	399,908	390,884	0.05
China Construction Bank Corp.-A-	353,047	CNY	343,621	363,526	0.05
China Construction Bank Corp.-A-	1,220,629	CNY	1,216,847	1,256,861	0.17
China CSSC Holdings Ltd.-A-	89,300	CNY	247,368	228,287	0.03
China CSSC Holdings Ltd.-A-	343,260	CNY	943,056	877,510	0.12
China Eastern Airlines Corp. Ltd.-A-	213,313	CNY	205,925	167,789	0.02
China Eastern Airlines Corp. Ltd.-A-	857,513	CNY	659,068	674,507	0.09
China Everbright Bank Co. Ltd.-A-	690,152	CNY	390,833	403,941	0.06
China Everbright Bank Co. Ltd.-A-	3,117,200	CNY	1,825,048	1,824,476	0.25
China Fortune Land Development Co. Ltd.-A-	91,676	CNY	251,688	74,382	0.01
China Fortune Land Development Co. Ltd.-A-	320,649	CNY	810,857	260,161	0.04
China Galaxy Securities Co. Ltd.-A-	105,200	CNY	179,832	175,597	0.02
China Galaxy Securities Co. Ltd.-A-	212,570	CNY	327,265	354,815	0.05
China Great Wall Securities Co. Ltd.-A-	53,600	CNY	107,462	92,372	0.01
China Great Wall Securities Co. Ltd.-A-	147,100	CNY	267,704	253,507	0.03
China Greatwall Technology Group Co. Ltd.-A-	85,500	CNY	164,979	193,286	0.03
China Greatwall Technology Group Co. Ltd.-A-	332,336	CNY	705,144	751,298	0.10
China International Capital Corp. Ltd.-A-	46,300	CNY	436,594	440,898	0.06
China International Capital Corp. Ltd.-A-	12,400	CNY	116,392	118,081	0.02
China Jushi Co. Ltd.-A-	74,780	CNY	152,918	179,589	0.02
China Jushi Co. Ltd.-A-	474,145	CNY	718,523	1,138,688	0.16
China Life Insurance Co. Ltd.-A-	84,621	CNY	351,080	444,050	0.06
China Life Insurance Co. Ltd.-A-	291,302	CNY	1,325,976	1,528,610	0.21
China Merchants Bank Co. Ltd.-A-	606,399	CNY	3,715,211	5,088,144	0.70
China Merchants Bank Co. Ltd.-A-	2,118,851	CNY	10,753,493	17,778,755	2.44
China Merchants Energy Shipping Co. Ltd.-A-	150,000	CNY	107,595	107,304	0.01
China Merchants Energy Shipping Co. Ltd.-A-	570,558	CNY	413,386	408,154	0.06
China Merchants Securities Co. Ltd.-A-	184,600	CNY	412,738	543,656	0.07
China Merchants Securities Co. Ltd.-A-	649,727	CNY	1,668,418	1,913,477	0.26
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	309,911	CNY	804,707	525,452	0.07
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	480,875	CNY	1,175,434	815,320	0.11
China Minsheng Banking Corp. Ltd.-A-	936,028	CNY	836,934	639,159	0.09
China Minsheng Banking Corp. Ltd.-A-	3,865,460	CNY	3,380,877	2,639,499	0.36
China Molybdenum Co. Ltd.-A-	268,900	CNY	220,846	214,844	0.03
China Molybdenum Co. Ltd.-A-	1,353,550	CNY	840,746	1,081,448	0.15
China National Nuclear Power Co. Ltd.-A-	295,450	CNY	271,330	231,482	0.03
China National Nuclear Power Co. Ltd.-A-	1,048,100	CNY	792,185	821,174	0.11

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	107,532	CNY	217,759	344,659	0.05
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	381,556	CNY	690,979	1,222,955	0.17
China Oilfield Services Ltd.-A-	28,500	CNY	61,371	63,370	0.01
China Oilfield Services Ltd.-A-	110,548	CNY	182,973	245,803	0.03
China Pacific Insurance Group Co. Ltd.-A-	169,844	CNY	759,314	761,869	0.10
China Pacific Insurance Group Co. Ltd.-A-	590,865	CNY	3,000,470	2,650,443	0.36
China Petroleum & Chemical Corp.-A-	699,700	CNY	563,575	472,368	0.06
China Petroleum & Chemical Corp.-A-	2,479,600	CNY	1,840,663	1,673,979	0.23
China Railway Group Ltd.-A-	816,900	CNY	897,725	662,799	0.09
China Railway Group Ltd.-A-	1,843,083	CNY	1,635,362	1,495,402	0.20
China Railway Signal & Communication Corp. Ltd.-A-	917,456	CNY	849,925	808,313	0.11
China Railway Signal & Communication Corp. Ltd.-A-	112,050	CNY	98,694	98,720	0.01
China Shenhua Energy Co. Ltd.-A-	164,900	CNY	438,863	498,405	0.07
China Shenhua Energy Co. Ltd.-A-	607,932	CNY	1,671,205	1,837,455	0.25
China Shipbuilding Industry Co. Ltd.-A-	433,700	CNY	422,612	276,674	0.04
China Shipbuilding Industry Co. Ltd.-A-	2,101,845	CNY	1,440,864	1,340,848	0.18
China Shipbuilding Industry Group Power Co. Ltd.-A-	190,006	CNY	578,281	512,504	0.07
China Shipbuilding Industry Group Power Co. Ltd.-A-	2,100	CNY	6,885	5,664	0.00
China Southern Airlines Co. Ltd.-A-	460,374	CNY	499,558	429,130	0.06
China Southern Airlines Co. Ltd.-A-	1,054,900	CNY	995,780	983,308	0.13
China Tourism Group Duty Free Corp. Ltd.-A-	48,129	CNY	476,582	2,236,426	0.31
China Tourism Group Duty Free Corp. Ltd.-A-	168,787	CNY	3,201,097	7,843,082	1.08
China Vanke Co. Ltd.-A-	343,575	CNY	1,221,880	1,266,668	0.17
China Vanke Co. Ltd.-A-	1,183,148	CNY	4,788,717	4,361,946	0.60
China Yangtze Power Co. Ltd.-A-	556,296	CNY	1,411,728	1,777,859	0.24
China Yangtze Power Co. Ltd.-A-	2,000,530	CNY	5,365,945	6,393,469	0.88
China Zheshang Bank Co. Ltd.-A-	1,654,915	CNY	1,007,391	1,017,298	0.14
China Zheshang Bank Co. Ltd.-A-	314,300	CNY	196,766	193,204	0.03
Chinalin Securities Co. Ltd.-A-	59,500	CNY	126,990	127,323	0.02
Chongqing Brewery Co. Ltd.-A-	11,200	CNY	303,550	343,285	0.05
Chongqing Brewery Co. Ltd.-A-	41,300	CNY	1,119,570	1,265,865	0.17
Chongqing Changan Automobile Co. Ltd.-A-	113,000	CNY	270,471	459,818	0.06
Chongqing Changan Automobile Co. Ltd.-A-	392,661	CNY	716,233	1,597,809	0.22
Chongqing Rural Commercial Bank Co. Ltd.-A-	1,075,400	CNY	728,838	664,393	0.09
Chongqing Rural Commercial Bank Co. Ltd.-A-	282,000	CNY	191,603	174,222	0.02
Chongqing Zhifei Biological Products Co. Ltd.-A-	36,766	CNY	497,362	1,063,022	0.15
Chongqing Zhifei Biological Products Co. Ltd.-A-	140,283	CNY	2,047,819	4,056,028	0.56
Citic Pacific Special Steel Group Co. Ltd.-A-	49,000	CNY	140,126	158,116	0.02
Citic Pacific Special Steel Group Co. Ltd.-A-	188,902	CNY	579,402	609,559	0.08
CITIC Securities Co. Ltd.-A-	424,500	CNY	1,369,773	1,639,291	0.22
CITIC Securities Co. Ltd.-A-	1,470,494	CNY	4,988,980	5,678,603	0.78
COSCO SHIPPING Holdings Co. Ltd.-A-	224,899	CNY	278,503	1,063,502	0.15
COSCO SHIPPING Holdings Co. Ltd.-A-	857,452	CNY	824,104	4,054,718	0.56
CSC Financial Co. Ltd.-A-	176,899	CNY	1,004,046	860,898	0.12

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
CSC Financial Co. Ltd.-A-	46,200	CNY	100,425	224,837	0.03
Daqin Railway Co. Ltd.-A-	306,179	CNY	362,604	311,949	0.04
Daqin Railway Co. Ltd.-A-	1,262,829	CNY	1,397,535	1,286,626	0.18
DaShenLin Pharmaceutical Group Co. Ltd.-A-	47,395	CNY	413,510	375,077	0.05
DaShenLin Pharmaceutical Group Co. Ltd.-A-	12,720	CNY	110,892	100,664	0.01
East Money Information Co. Ltd.-A-	401,401	CNY	858,183	2,037,988	0.28
East Money Information Co. Ltd.-A-	1,433,047	CNY	2,970,858	7,275,848	1.00
Eve Energy Co. Ltd.-A-	52,886	CNY	389,241	851,066	0.12
Eve Energy Co. Ltd.-A-	201,269	CNY	1,621,425	3,238,915	0.44
Everbright Securities Co. Ltd.-A-	96,778	CNY	294,816	268,083	0.04
Everbright Securities Co. Ltd.-A-	330,900	CNY	675,293	916,619	0.13
FAW Jiefang Group Co. Ltd.-A-	56,400	CNY	97,667	94,491	0.01
FAW Jiefang Group Co. Ltd.-A-	218,849	CNY	378,823	366,652	0.05
Focus Media Information Technology Co. Ltd.-A-	486,643	CNY	672,944	709,058	0.10
Focus Media Information Technology Co. Ltd.-A-	1,819,588	CNY	1,902,148	2,651,212	0.36
Foshan Haitian Flavouring & Food Co. Ltd.-A-	36,786	CNY	641,335	734,490	0.10
Foshan Haitian Flavouring & Food Co. Ltd.-A-	248,701	CNY	2,884,820	4,965,702	0.68
Founder Securities Co. Ltd.-A-	444,692	CNY	551,093	644,491	0.09
Founder Securities Co. Ltd.-A-	470,800	CNY	540,158	682,329	0.09
Foxconn Industrial Internet Co. Ltd.-A-	212,400	CNY	387,028	408,139	0.06
Foxconn Industrial Internet Co. Ltd.-A-	608,850	CNY	1,276,018	1,169,941	0.16
Fuyao Glass Industry Group Co. Ltd.-A-	60,209	CNY	212,926	520,675	0.07
Fuyao Glass Industry Group Co. Ltd.-A-	260,903	CNY	1,109,037	2,256,233	0.31
Gan & Lee Pharmaceuticals Co. Ltd.-A-	14,260	CNY	246,054	235,330	0.03
Gan & Lee Pharmaceuticals Co. Ltd.-A-	1,200	CNY	30,807	19,803	0.00
Ganfeng Lithium Co. Ltd.-A-	37,000	CNY	301,250	693,732	0.09
Ganfeng Lithium Co. Ltd.-A-	141,891	CNY	984,930	2,660,388	0.36
GD Power Development Co. Ltd.-A-	1,394,000	CNY	558,512	524,506	0.07
GD Power Development Co. Ltd.-A-	1,623,200	CNY	566,908	610,745	0.08
Gemdale Corp.-A-	115,038	CNY	217,210	182,399	0.02
Gemdale Corp.-A-	407,143	CNY	730,334	645,548	0.09
GF Securities Co. Ltd.-A-	153,357	CNY	366,538	359,510	0.05
GF Securities Co. Ltd.-A-	534,061	CNY	1,157,365	1,251,983	0.17
Giant Network Group Co. Ltd.-A-	124,396	CNY	455,726	256,177	0.03
Giant Network Group Co. Ltd.-A-	203,300	CNY	504,090	418,669	0.06
Gigadevice Semiconductor Beijing Inc.-A-	63,928	CNY	542,243	1,859,943	0.25
Gigadevice Semiconductor Beijing Inc.-A-	59,408	CNY	1,298,047	1,728,437	0.24
Glodon Co. Ltd.-A-	48,800	CNY	351,655	515,331	0.07
Glodon Co. Ltd.-A-	173,680	CNY	1,234,132	1,834,070	0.25
GoerTek Inc.-A-	134,330	CNY	373,885	888,975	0.12
GoerTek Inc.-A-	404,785	CNY	1,386,450	2,678,803	0.37
Gongniu Group Co. Ltd.-A-	16,000	CNY	481,769	500,441	0.07
Gongniu Group Co. Ltd.-A-	4,025	CNY	125,507	125,892	0.02
Great Wall Motor Co. Ltd.-A-	48,176	CNY	97,913	325,162	0.04
Great Wall Motor Co. Ltd.-A-	227,717	CNY	477,594	1,536,965	0.21
Gree Electric Appliances Inc. of Zhuhai-A-	292,856	CNY	2,199,426	2,362,510	0.32
Gree Electric Appliances Inc. of Zhuhai-A-	784,791	CNY	5,803,764	6,331,018	0.87
Greenland Holdings Corp. Ltd.-A-	188,200	CNY	225,574	158,817	0.02

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Greenland Holdings Corp. Ltd.-A-	705,100	CNY	669,119	595,017	0.08
Guangdong Haid Group Co. Ltd.-A-	70,295	CNY	302,453	888,171	0.12
Guangdong Haid Group Co. Ltd.-A-	122,067	CNY	776,733	1,542,305	0.21
Guangzhou Automobile Group Co. Ltd.-A-	105,620	CNY	196,692	211,786	0.03
Guangzhou Automobile Group Co. Ltd.-A-	405,225	CNY	721,292	812,546	0.11
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	36,576	CNY	169,340	191,706	0.03
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	139,072	CNY	687,927	728,921	0.10
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	49,050	CNY	1,105,202	1,213,434	0.17
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	13,100	CNY	295,691	324,077	0.04
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	16,500	CNY	241,976	317,543	0.04
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	62,284	CNY	934,160	1,198,656	0.16
Guosen Securities Co. Ltd.-A-	149,992	CNY	375,447	249,665	0.03
Guosen Securities Co. Ltd.-A-	530,212	CNY	952,049	882,551	0.12
Guotai Junan Securities Co. Ltd.-A-	230,496	CNY	638,090	611,725	0.08
Guotai Junan Securities Co. Ltd.-A-	795,385	CNY	2,024,041	2,110,911	0.29
Guoyuan Securities Co. Ltd.-A-	151,803	CNY	217,808	187,336	0.03
Guoyuan Securities Co. Ltd.-A-	536,185	CNY	645,082	661,690	0.09
Haier Smart Home Co. Ltd.-A-	191,082	CNY	600,283	766,600	0.10
Haier Smart Home Co. Ltd.-A-	672,123	CNY	1,915,405	2,696,485	0.37
Haitong Securities Co. Ltd.-A-	478,812	CNY	960,274	852,599	0.12
Haitong Securities Co. Ltd.-A-	1,677,139	CNY	3,175,763	2,986,405	0.41
Hangzhou First Applied Material Co. Ltd.-A-	71,240	CNY	982,592	1,159,665	0.16
Hangzhou First Applied Material Co. Ltd.-A-	18,600	CNY	252,617	302,776	0.04
Hangzhou Robam Appliances Co. Ltd.-A-	106,581	CNY	499,750	767,387	0.11
Hangzhou Robam Appliances Co. Ltd.-A-	7,611	CNY	45,829	54,799	0.01
Hangzhou Tigermed Consulting Co. Ltd.-A-	24,500	CNY	301,118	733,297	0.10
Hangzhou Tigermed Consulting Co. Ltd.-A-	94,650	CNY	1,174,266	2,832,920	0.39
Han's Laser Technology Industry Group Co. Ltd.-A-	44,400	CNY	195,529	277,676	0.04
Han's Laser Technology Industry Group Co. Ltd.-A-	154,951	CNY	875,301	969,059	0.13
Henan Shuanghui Investment & Development Co. Ltd.-A-	91,176	CNY	378,756	448,941	0.06
Henan Shuanghui Investment & Development Co. Ltd.-A-	234,429	CNY	1,296,011	1,154,304	0.16
Hengli Petrochemical Co. Ltd.-A-	74,500	CNY	246,518	302,693	0.04
Hengli Petrochemical Co. Ltd.-A-	405,930	CNY	964,699	1,649,289	0.23
Hengyi Petrochemical Co. Ltd.-A-	104,690	CNY	169,236	193,711	0.03
Hengyi Petrochemical Co. Ltd.-A-	401,351	CNY	645,244	742,633	0.10
Hithink RoyalFlush Information Network Co. Ltd.-A-	11,100	CNY	182,460	193,837	0.03
Hithink RoyalFlush Information Network Co. Ltd.-A-	35,330	CNY	596,515	616,961	0.08
Hongta Securities Co. Ltd.-A-	74,100	CNY	172,803	155,582	0.02
Hongta Securities Co. Ltd.-A-	92,000	CNY	246,088	193,165	0.03
Huadong Medicine Co. Ltd.-A-	46,397	CNY	168,179	330,540	0.05
Huadong Medicine Co. Ltd.-A-	150,304	CNY	599,576	1,070,791	0.15
Hualan Biological Engineering Inc.-A-	55,588	CNY	206,233	315,713	0.04

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Hualan Biological Engineering Inc.-A-	190,619	CNY	864,979	1,082,623	0.15
Huaneng Lancang River Hydropower Inc.-A-	102,800	CNY	56,994	92,162	0.01
Huaneng Lancang River Hydropower Inc.-A-	397,400	CNY	241,155	356,277	0.05
Huaneng Power International Inc.-A-	209,600	CNY	189,813	136,957	0.02
Huaneng Power International Inc.-A-	847,623	CNY	721,941	553,856	0.08
Huatai Securities Co. Ltd.-A-	253,989	CNY	691,961	621,375	0.09
Huatai Securities Co. Ltd.-A-	909,875	CNY	2,506,511	2,225,977	0.31
Huaxia Bank Co. Ltd.-A-	317,832	CNY	363,404	304,628	0.04
Huaxia Bank Co. Ltd.-A-	1,135,905	CNY	1,204,911	1,088,716	0.15
Huayu Automotive Systems Co. Ltd.-A-	81,417	CNY	238,659	331,175	0.05
Huayu Automotive Systems Co. Ltd.-A-	288,530	CNY	1,041,489	1,173,634	0.16
Humanwell Healthcare Group Co. Ltd.-A-	45,600	CNY	191,999	199,605	0.03
Humanwell Healthcare Group Co. Ltd.-A-	175,300	CNY	738,406	767,343	0.11
Hundsun Technologies Inc.-A-	41,906	CNY	355,467	605,072	0.08
Hundsun Technologies Inc.-A-	151,633	CNY	1,387,676	2,189,396	0.30
Iflytek Co. Ltd.-A-	89,084	CNY	375,867	932,180	0.13
Iflytek Co. Ltd.-A-	317,450	CNY	1,632,890	3,321,814	0.46
Industrial & Commercial Bank of China Ltd.-A-	1,715,149	CNY	1,301,817	1,373,012	0.19
Industrial & Commercial Bank of China Ltd.-A-	6,138,057	CNY	4,797,606	4,913,639	0.67
Industrial Bank Co. Ltd.-A-	714,354	CNY	1,879,224	2,273,040	0.31
Industrial Bank Co. Ltd.-A-	2,489,579	CNY	6,570,186	7,921,721	1.09
Industrial Securities Co. Ltd.-A-	603,348	CNY	739,722	902,458	0.12
Industrial Securities Co. Ltd.-A-	585,430	CNY	645,030	875,657	0.12
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	1,102,940	CNY	291,110	264,707	0.04
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	3,951,722	CNY	811,975	948,418	0.13
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	342,600	CNY	227,407	270,014	0.04
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	414,500	CNY	263,787	326,681	0.04
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	240,891	CNY	1,076,198	1,373,739	0.19
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	1,114,927	CNY	5,127,687	6,358,138	0.87
Inspur Electronic Information Industry Co. Ltd.-A-	51,300	CNY	273,092	223,444	0.03
Inspur Electronic Information Industry Co. Ltd.-A-	194,549	CNY	1,006,081	847,385	0.12
Intco Medical Technology Co. Ltd.-A-	40,212	CNY	633,953	777,056	0.11
Intco Medical Technology Co. Ltd.-A-	6,500	CNY	102,554	125,606	0.02
Jafron Biomedical Co. Ltd.-A-	74,123	CNY	788,514	991,168	0.14
Jafron Biomedical Co. Ltd.-A-	19,200	CNY	202,778	256,741	0.04
JCET Group Co. Ltd.-A-	236,700	CNY	1,513,921	1,380,991	0.19
JCET Group Co. Ltd.-A-	57,767	CNY	375,648	337,033	0.05
Jiangsu Hengli Hydraulic Co. Ltd.-A-	25,548	CNY	231,870	339,886	0.05
Jiangsu Hengli Hydraulic Co. Ltd.-A-	98,576	CNY	1,014,670	1,311,436	0.18
Jiangsu Hengrui Medicine Co. Ltd.-A-	215,061	CNY	1,247,598	2,263,397	0.31
Jiangsu Hengrui Medicine Co. Ltd.-A-	773,620	CNY	6,177,185	8,141,918	1.12
Jiangsu King's Luck Brewery JSC Ltd.-A-	110,118	CNY	689,523	923,461	0.13
Jiangsu King's Luck Brewery JSC Ltd.-A-	29,300	CNY	171,409	245,713	0.03
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	29,825	CNY	467,190	956,868	0.13
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	107,308	CNY	2,135,402	3,442,735	0.47
Jiangsu Zhongtian Technology Co. Ltd.-A-	120,600	CNY	196,495	186,736	0.03

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Jiangsu Zhongtian Technology Co. Ltd.-A-	481,646	CNY	731,219	745,778	0.10
Jiangxi Copper Co. Ltd.-A-	53,436	CNY	105,729	185,172	0.03
Jiangxi Copper Co. Ltd.-A-	181,241	CNY	450,096	628,056	0.09
Jiangxi Zhengbang Technology Co. Ltd.-A-	285,303	CNY	694,170	527,905	0.07
Jiangxi Zhengbang Technology Co. Ltd.-A-	61,600	CNY	141,348	113,980	0.02
Jinke Properties Group Co. Ltd.-A-	150,100	CNY	153,416	134,568	0.02
Jinke Properties Group Co. Ltd.-A-	572,374	CNY	608,795	513,145	0.07
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	26,200	CNY	271,425	170,467	0.02
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	101,351	CNY	1,052,819	659,426	0.09
Juewei Food Co. Ltd.-A-	56,316	CNY	704,672	735,004	0.10
Juewei Food Co. Ltd.-A-	14,900	CNY	187,132	194,466	0.03
Kingfa Sci & Tech Co. Ltd.-A-	84,400	CNY	272,320	272,608	0.04
Kingfa Sci & Tech Co. Ltd.-A-	323,417	CNY	1,046,838	1,044,621	0.14
Kweichow Moutai Co. Ltd.-A-	30,792	CNY	5,753,583	9,805,972	1.34
Kweichow Moutai Co. Ltd.-A-	107,367	CNY	20,597,659	34,191,925	4.69
Lens Technology Co. Ltd.-A-	269,610	CNY	745,685	1,227,758	0.17
Lens Technology Co. Ltd.-A-	85,303	CNY	380,347	388,455	0.05
Lepu Medical Technology Beijing Co. Ltd.-A-	59,300	CNY	236,901	294,925	0.04
Lepu Medical Technology Beijing Co. Ltd.-A-	226,474	CNY	981,976	1,126,356	0.15
Lingyi iTech Guangdong Co.-A-	137,000	CNY	290,765	194,948	0.03
Lingyi iTech Guangdong Co.-A-	585,600	CNY	1,204,921	833,294	0.11
Lomon Billions Group Co. Ltd.-A-	63,400	CNY	209,578	339,466	0.05
Lomon Billions Group Co. Ltd.-A-	243,098	CNY	847,536	1,301,632	0.18
LONGi Green Energy Technology Co. Ltd.-A-	199,640	CNY	774,469	2,746,236	0.38
LONGi Green Energy Technology Co. Ltd.-A-	759,388	CNY	3,458,297	10,446,097	1.43
Luxshare Precision Industry Co. Ltd.-A-	237,245	CNY	795,027	1,689,805	0.23
Luxshare Precision Industry Co. Ltd.-A-	858,651	CNY	3,761,602	6,115,843	0.84
Luzhou Laojiao Co. Ltd.-A-	57,495	CNY	512,833	2,100,455	0.29
Luzhou Laojiao Co. Ltd.-A-	104,112	CNY	1,780,084	3,803,506	0.52
Mango Excellent Media Co. Ltd.-A-	128,212	CNY	865,630	1,361,867	0.19
Mango Excellent Media Co. Ltd.-A-	33,762	CNY	225,223	358,620	0.05
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	509,603	CNY	949,353	718,840	0.10
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	98,236	CNY	185,055	138,571	0.02
Metallurgical Corp. of China Ltd.-A-	417,400	CNY	219,371	192,597	0.03
Metallurgical Corp. of China Ltd.-A-	1,483,600	CNY	669,286	684,565	0.09
Midea Group Co. Ltd.-A-	350,322	CNY	2,848,508	3,871,372	0.53
Midea Group Co. Ltd.-A-	746,671	CNY	6,437,700	8,251,383	1.13
Montage Technology Co. Ltd.-A-	102,800	CNY	1,455,080	992,934	0.14
Montage Technology Co. Ltd.-A-	2,800	CNY	28,004	27,045	0.00
Muyuan Foodstuff Co. Ltd.-A-	125,530	CNY	455,590	1,182,159	0.16
Muyuan Foodstuff Co. Ltd.-A-	457,791	CNY	2,757,097	4,311,173	0.59
Nanjing Securities Co. Ltd.-A-	310,819	CNY	591,630	506,297	0.07
Nanjing Securities Co. Ltd.-A-	82,100	CNY	151,003	133,734	0.02
NARI Technology Co. Ltd.-A-	138,529	CNY	328,623	498,492	0.07
NARI Technology Co. Ltd.-A-	503,901	CNY	1,301,835	1,813,273	0.25
National Silicon Industry Group Co. Ltd.-A-	123,600	CNY	549,507	558,452	0.08

\*\* This includes synthetic ETFs.



## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
NAURA Technology Group Co. Ltd.-A-	12,000	CNY	279,434	515,393	0.07
NAURA Technology Group Co. Ltd.-A-	44,377	CNY	1,081,211	1,905,965	0.26
New China Life Insurance Co. Ltd.-A-	37,216	CNY	269,204	264,557	0.04
New China Life Insurance Co. Ltd.-A-	152,628	CNY	1,137,402	1,084,984	0.15
New Hope Liuhe Co. Ltd.-A-	111,062	CNY	248,162	252,277	0.03
New Hope Liuhe Co. Ltd.-A-	384,508	CNY	1,097,707	873,408	0.12
Ningxia Baofeng Energy Group Co. Ltd.-A-	144,800	CNY	196,786	306,716	0.04
Ningxia Baofeng Energy Group Co. Ltd.-A-	364,000	CNY	792,011	771,026	0.11
Offen Education Technology Co. Ltd.-A-	86,333	CNY	328,956	279,253	0.04
Offen Education Technology Co. Ltd.-A-	329,041	CNY	1,288,723	1,064,315	0.15
OFILM Group Co. Ltd.-A-	116,857	CNY	248,287	160,675	0.02
OFILM Group Co. Ltd.-A-	411,455	CNY	820,423	565,740	0.08
Oppein Home Group Inc.-A-	160	CNY	1,982	3,517	0.00
Oppein Home Group Inc.-A-	46,069	CNY	629,773	1,012,643	0.14
Orient Securities Co. Ltd.-A-	205,600	CNY	499,842	318,032	0.04
Orient Securities Co. Ltd.-A-	727,121	CNY	1,124,722	1,124,745	0.15
Ovctek China Inc.-A-	92,620	CNY	1,549,169	1,485,035	0.20
Ovctek China Inc.-A-	24,039	CNY	402,002	385,432	0.05
People's Insurance Co. Group of China Ltd.-A-	94,100	CNY	87,287	86,402	0.01
People's Insurance Co. Group of China Ltd.-A-	603,700	CNY	629,961	554,316	0.08
Perfect World Co. Ltd.-A-	56,600	CNY	213,407	209,545	0.03
Perfect World Co. Ltd.-A-	215,983	CNY	796,903	799,615	0.11
PetroChina Co. Ltd.-A-	481,100	CNY	521,350	394,070	0.05
PetroChina Co. Ltd.-A-	1,885,932	CNY	1,589,020	1,544,769	0.21
Ping An Bank Co. Ltd.-A-	479,583	CNY	878,263	1,679,725	0.23
Ping An Bank Co. Ltd.-A-	1,669,385	CNY	3,446,426	5,846,970	0.80
Ping An Insurance Group Co. of China Ltd.-A-	536,141	CNY	4,474,121	5,336,256	0.73
Ping An Insurance Group Co. of China Ltd.-A-	1,841,129	CNY	20,117,455	18,324,911	2.51
Poly Developments and Holdings Group Co. Ltd.-A-	368,247	CNY	611,644	686,511	0.09
Poly Developments and Holdings Group Co. Ltd.-A-	1,272,261	CNY	2,641,826	2,371,835	0.33
Postal Savings Bank of China Co. Ltd.-A-	517,400	CNY	415,923	402,172	0.05
Postal Savings Bank of China Co. Ltd.-A-	1,975,100	CNY	1,559,992	1,535,234	0.21
Power Construction Corp. of China Ltd.-A-	381,200	CNY	314,265	228,426	0.03
Power Construction Corp. of China Ltd.-A-	1,769,228	CNY	1,195,476	1,060,173	0.15
Rongsheng Petro Chemical Co. Ltd.-A-	238,750	CNY	351,003	638,436	0.09
Rongsheng Petro Chemical Co. Ltd.-A-	458,494	CNY	778,859	1,226,049	0.17
SAIC Motor Corp. Ltd.-A-	182,951	CNY	633,844	622,367	0.09
SAIC Motor Corp. Ltd.-A-	635,481	CNY	2,377,478	2,161,795	0.30
Sanan Optoelectronics Co. Ltd.-A-	138,600	CNY	396,276	687,817	0.09
Sanan Optoelectronics Co. Ltd.-A-	480,376	CNY	1,492,589	2,383,917	0.33
Sany Heavy Industry Co. Ltd.-A-	291,300	CNY	513,646	1,311,195	0.18
Sany Heavy Industry Co. Ltd.-A-	1,041,385	CNY	2,855,404	4,687,466	0.64
SDIC Capital Co. Ltd.-A-	91,960	CNY	119,849	120,889	0.02
SDIC Capital Co. Ltd.-A-	509,481	CNY	652,958	669,757	0.09
SDIC Power Holdings Co. Ltd.-A-	147,645	CNY	166,101	219,697	0.03
SDIC Power Holdings Co. Ltd.-A-	545,956	CNY	673,048	812,387	0.11
Seazen Holdings Co. Ltd.-A-	42,893	CNY	145,692	276,288	0.04
Seazen Holdings Co. Ltd.-A-	164,550	CNY	792,689	1,059,920	0.15

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
SF Holdings Co. Ltd.-A-	176,760	CNY	1,175,045	1,852,911	0.25
SF Holdings Co. Ltd.-A-	229,568	CNY	2,357,418	2,406,478	0.33
Shaanxi Coal Industry Co. Ltd.-A-	197,700	CNY	241,186	362,750	0.05
Shaanxi Coal Industry Co. Ltd.-A-	738,128	CNY	965,654	1,354,353	0.19
Shandong Gold Mining Co. Ltd.-A-	92,880	CNY	237,694	276,412	0.04
Shandong Gold Mining Co. Ltd.-A-	325,147	CNY	1,026,202	967,642	0.13
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	69,700	CNY	372,089	334,022	0.05
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	264,725	CNY	1,418,985	1,268,637	0.17
Shanghai Baosight Software Co. Ltd.-A-	91,997	CNY	684,806	725,059	0.10
Shanghai Baosight Software Co. Ltd.-A-	23,870	CNY	181,935	188,127	0.03
Shanghai Electric Group Co. Ltd.-A-	714,278	CNY	718,492	468,937	0.06
Shanghai Electric Group Co. Ltd.-A-	655,600	CNY	500,736	430,414	0.06
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	59,968	CNY	283,089	669,757	0.09
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	207,572	CNY	1,109,846	2,318,283	0.32
Shanghai International Airport Co. Ltd.-A-	49,335	CNY	326,183	367,665	0.05
Shanghai International Airport Co. Ltd.-A-	191,072	CNY	1,867,581	1,423,950	0.20
Shanghai International Port Group Co. Ltd.-A-	261,600	CNY	204,852	193,214	0.03
Shanghai International Port Group Co. Ltd.-A-	734,431	CNY	582,370	542,439	0.07
Shanghai Lingang Holdings Corp. Ltd.-A-	47,040	CNY	134,626	130,377	0.02
Shanghai Lingang Holdings Corp. Ltd.-A-	181,160	CNY	495,798	502,108	0.07
Shanghai M&G Stationery Inc.-A-	17,800	CNY	138,940	233,059	0.03
Shanghai M&G Stationery Inc.-A-	74,557	CNY	690,375	976,192	0.13
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	59,223	CNY	167,682	193,763	0.03
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	212,115	CNY	616,650	693,989	0.10
Shanghai Pudong Development Bank Co. Ltd.-A-	592,913	CNY	931,104	918,064	0.13
Shanghai Pudong Development Bank Co. Ltd.-A-	2,055,852	CNY	3,229,167	3,183,271	0.44
Shanghai Putailai New Energy Technology Co. Ltd.-A-	36,160	CNY	662,669	764,823	0.10
Shanghai Putailai New Energy Technology Co. Ltd.-A-	9,900	CNY	181,189	209,396	0.03
Shanghai RAAS Blood Products Co. Ltd.-A-	328,238	CNY	732,305	380,673	0.05
Shanghai RAAS Blood Products Co. Ltd.-A-	480,785	CNY	571,462	557,589	0.08
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	72,400	CNY	93,119	129,928	0.02
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	275,600	CNY	332,731	494,589	0.07
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd.-A-	16,100	CNY	386,108	1,116,826	0.15
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd.-A-	62,654	CNY	1,705,393	4,346,189	0.60
Shengyi Technology Co. Ltd.-A-	55,300	CNY	196,740	200,451	0.03
Shengyi Technology Co. Ltd.-A-	238,158	CNY	898,337	863,273	0.12
Shennan Circuits Co. Ltd.-A-	10,000	CNY	168,988	172,073	0.02
Shennan Circuits Co. Ltd.-A-	41,695	CNY	702,204	717,459	0.10
Shenwan Hongyuan Group Co. Ltd.-A-	1,867,987	CNY	1,378,924	1,353,635	0.19
Shenwan Hongyuan Group Co. Ltd.-A-	269,355	CNY	211,291	195,188	0.03
Shenzhen Goodix Technology Co. Ltd.-A-	11,400	CNY	199,912	228,819	0.03
Shenzhen Goodix Technology Co. Ltd.-A-	42,520	CNY	1,093,412	853,455	0.12
Shenzhen Inovance Technology Co. Ltd.-A-	79,577	CNY	265,377	915,007	0.13
Shenzhen Inovance Technology Co. Ltd.-A-	271,144	CNY	1,200,757	3,117,717	0.43
Shenzhen Kangtai Biological Products Co. Ltd.-A-	72,674	CNY	1,602,494	1,676,668	0.23
Shenzhen Kangtai Biological Products Co. Ltd.-A-	19,100	CNY	415,621	440,658	0.06

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Shenzhen Overseas Chinese Town Co. Ltd.-A-	207,900	CNY	228,467	239,502	0.03
Shenzhen Overseas Chinese Town Co. Ltd.-A-	730,689	CNY	746,612	841,758	0.12
Shenzhen Sunway Communication Co. Ltd.-A-	48,061	CNY	313,139	229,801	0.03
Shenzhen Sunway Communication Co. Ltd.-A-	185,247	CNY	934,881	885,748	0.12
Shenzhen Transsion Holdings Co. Ltd.-A-	50,129	CNY	1,146,201	1,626,128	0.22
Sinolink Securities Co. Ltd.-A-	110,558	CNY	230,259	217,237	0.03
Sinolink Securities Co. Ltd.-A-	421,103	CNY	701,848	827,431	0.11
Songcheng Performance Development Co. Ltd.-A-	80,820	CNY	185,246	210,237	0.03
Songcheng Performance Development Co. Ltd.-A-	279,455	CNY	605,912	726,947	0.10
SooChow Securities Co. Ltd.-A-	309,730	CNY	517,710	399,973	0.05
SooChow Securities Co. Ltd.-A-	362,260	CNY	474,487	467,809	0.06
Spring Airlines Co. Ltd.-A-	16,348	CNY	120,908	144,032	0.02
Spring Airlines Co. Ltd.-A-	69,682	CNY	430,088	613,924	0.08
Sungrow Power Supply Co. Ltd.-A-	178,687	CNY	2,606,662	3,183,458	0.44
Sungrow Power Supply Co. Ltd.-A-	47,300	CNY	685,105	842,689	0.12
Suning.com Co. Ltd.-A-	194,907	CNY	314,403	168,702	0.02
Suning.com Co. Ltd.-A-	747,585	CNY	1,118,900	647,074	0.09
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	71,300	CNY	290,705	230,075	0.03
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	274,700	CNY	1,134,716	886,417	0.12
TCL Technology Group Corp.-A-	678,200	CNY	450,009	803,343	0.11
TCL Technology Group Corp.-A-	2,447,500	CNY	1,760,216	2,899,118	0.40
Tianfeng Securities Co. Ltd.-A-	231,330	CNY	239,703	174,080	0.02
Tianfeng Securities Co. Ltd.-A-	704,140	CNY	608,894	529,879	0.07
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	103,600	CNY	335,959	619,197	0.08
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	396,800	CNY	1,272,758	2,371,596	0.33
Tongwei Co. Ltd.-A-	474,547	CNY	1,320,094	3,179,420	0.44
Tongwei Co. Ltd.-A-	124,700	CNY	268,339	835,478	0.11
Topchoice Medical Corp.-A-	10,400	CNY	403,263	661,846	0.09
Topchoice Medical Corp.-A-	38,300	CNY	1,437,457	2,437,375	0.33
Tsingtao Brewery Co. Ltd.-A-	16,600	CNY	251,963	297,259	0.04
Tsingtao Brewery Co. Ltd.-A-	62,900	CNY	967,441	1,126,362	0.15
Unigroup Guoxin Microelectronics Co. Ltd.-A-	20,400	CNY	356,629	487,044	0.07
Unigroup Guoxin Microelectronics Co. Ltd.-A-	78,000	CNY	1,348,454	1,862,227	0.26
Unisplendour Corp. Ltd.-A-	157,969	CNY	512,170	535,181	0.07
Unisplendour Corp. Ltd.-A-	193,790	CNY	681,015	656,539	0.09
Universal Scientific Industrial Shanghai Co. Ltd.-A-	34,200	CNY	94,035	89,018	0.01
Universal Scientific Industrial Shanghai Co. Ltd.-A-	149,063	CNY	442,026	387,989	0.05
Walvax Biotechnology Co. Ltd.-A-	135,546	CNY	502,161	1,294,952	0.18
Walvax Biotechnology Co. Ltd.-A-	210,772	CNY	1,224,449	2,013,631	0.28
Wanda Film Holdings Co. Ltd.-A-	68,800	CNY	191,628	168,210	0.02
Wanda Film Holdings Co. Ltd.-A-	142,100	CNY	383,695	347,423	0.05
Wanhua Chemical Group Co. Ltd.-A-	78,284	CNY	456,489	1,319,057	0.18
Wanhua Chemical Group Co. Ltd.-A-	271,760	CNY	2,206,415	4,579,057	0.63
Weichai Power Co. Ltd.-A-	242,784	CNY	353,233	671,779	0.09
Weichai Power Co. Ltd.-A-	835,533	CNY	1,604,186	2,311,905	0.32
Wens Foodstuffs Group Co. Ltd.-A-	164,500	CNY	508,498	366,020	0.05

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Wens Foodstuffs Group Co. Ltd.-A-	842,298	CNY	3,508,034	1,874,150	0.26
Western Securities Co. Ltd.-A-	91,800	CNY	210,396	117,268	0.02
Western Securities Co. Ltd.-A-	326,322	CNY	455,472	416,852	0.06
Will Semiconductor Co. Ltd.-A-	24,500	CNY	819,932	1,221,529	0.17
Will Semiconductor Co. Ltd.-A-	94,394	CNY	3,137,989	4,706,326	0.65
Wingtech Technology Co. Ltd.-A-	29,900	CNY	480,413	448,618	0.06
Wingtech Technology Co. Ltd.-A-	112,549	CNY	1,785,899	1,688,679	0.23
Wuhan Guide Infrared Co. Ltd.-A-	197,846	CNY	846,103	844,896	0.12
Wuhan Guide Infrared Co. Ltd.-A-	44,320	CNY	185,487	189,267	0.03
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	238,656	CNY	630,227	887,620	0.12
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	66,704	CNY	316,648	248,089	0.03
Wuliangye Yibin Co. Ltd.-A-	96,514	CNY	1,417,684	4,451,722	0.61
Wuliangye Yibin Co. Ltd.-A-	330,028	CNY	7,090,330	15,222,588	2.09
WUS Printed Circuit Kunshan Co. Ltd.-A-	62,000	CNY	198,685	148,513	0.02
WUS Printed Circuit Kunshan Co. Ltd.-A-	268,200	CNY	852,364	642,438	0.09
WuXi AppTec Co. Ltd.-A-	82,721	CNY	1,021,280	2,005,680	0.27
WuXi AppTec Co. Ltd.-A-	316,830	CNY	3,736,472	7,681,961	1.05
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	186,099	CNY	1,737,331	1,732,963	0.24
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	49,200	CNY	455,202	458,153	0.06
XCMG Construction Machinery Co. Ltd.-A-	246,903	CNY	176,000	243,527	0.03
XCMG Construction Machinery Co. Ltd.-A-	862,900	CNY	619,633	851,102	0.12
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	142,746	CNY	245,326	268,769	0.04
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	506,297	CNY	882,928	953,281	0.13
Yealink Network Technology Corp. Ltd.-A-	57,832	CNY	555,128	750,402	0.10
Yealink Network Technology Corp. Ltd.-A-	13,400	CNY	126,398	173,872	0.02
Yifeng Pharmacy Chain Co. Ltd.-A-	67,400	CNY	634,577	585,366	0.08
Yifeng Pharmacy Chain Co. Ltd.-A-	17,700	CNY	166,414	153,724	0.02
Yonghui Superstores Co. Ltd.-A-	195,284	CNY	192,118	143,024	0.02
Yonghui Superstores Co. Ltd.-A-	736,566	CNY	924,237	539,454	0.07
Yonyou Network Technology Co. Ltd.-A-	135,766	CNY	314,672	699,190	0.10
Yonyou Network Technology Co. Ltd.-A-	247,372	CNY	1,163,726	1,273,956	0.17
YTO Express Group Co. Ltd.-A-	69,300	CNY	166,001	107,411	0.01
YTO Express Group Co. Ltd.-A-	230,800	CNY	425,466	357,727	0.05
Yunda Holdings Co. Ltd.-A-	97,727	CNY	312,371	204,736	0.03
Yunda Holdings Co. Ltd.-A-	162,722	CNY	509,529	340,899	0.05
Yunnan Baiyao Group Co. Ltd.-A-	93,048	CNY	1,106,544	1,667,237	0.23
Yunnan Baiyao Group Co. Ltd.-A-	22,982	CNY	389,908	411,792	0.06
Yunnan Energy New Material Co. Ltd.-A-	21,200	CNY	396,375	768,456	0.11
Yunnan Energy New Material Co. Ltd.-A-	98,841	CNY	1,782,500	3,582,782	0.49
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.-A-	14,000	CNY	244,195	971,804	0.13
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.-A-	52,507	CNY	1,217,535	3,644,750	0.50
Zhejiang Century Huatong Group Co. Ltd.-A-	559,921	CNY	767,816	556,600	0.08
Zhejiang Century Huatong Group Co. Ltd.-A-	328,746	CNY	388,576	326,796	0.04
Zhejiang Chint Electrics Co. Ltd.-A-	58,457	CNY	225,026	302,138	0.04
Zhejiang Chint Electrics Co. Ltd.-A-	215,010	CNY	904,682	1,111,288	0.15
Zhejiang Dahua Technology Co. Ltd.-A-	94,050	CNY	243,573	307,272	0.04

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
Zhejiang Dahua Technology Co. Ltd.-A-	345,085	CNY	919,469	1,127,432	0.15
Zhejiang Dingli Machinery Co. Ltd.-A-	12,000	CNY	113,004	109,050	0.01
Zhejiang Dingli Machinery Co. Ltd.-A-	44,515	CNY	419,480	404,531	0.06
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	39,800	CNY	131,189	128,675	0.02
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	152,094	CNY	500,450	491,727	0.07
Zhejiang Huayou Cobalt Co. Ltd.-A-	46,890	CNY	377,035	829,141	0.11
Zhejiang Huayou Cobalt Co. Ltd.-A-	141,614	CNY	982,474	2,504,114	0.34
Zhejiang Longsheng Group Co. Ltd.-A-	132,682	CNY	264,561	282,280	0.04
Zhejiang Longsheng Group Co. Ltd.-A-	484,888	CNY	942,220	1,031,597	0.14
Zhejiang NHU Co. Ltd.-A-	75,356	CNY	194,121	334,641	0.05
Zhejiang NHU Co. Ltd.-A-	278,192	CNY	859,601	1,235,394	0.17
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	84,995	CNY	227,252	315,591	0.04
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	352,095	CNY	729,873	1,307,347	0.18
Zhejiang Supor Co. Ltd.-A-	8,800	CNY	82,411	86,919	0.01
Zhejiang Supor Co. Ltd.-A-	39,776	CNY	420,337	392,876	0.05
Zheshang Securities Co. Ltd.-A-	75,200	CNY	156,090	152,303	0.02
Zheshang Securities Co. Ltd.-A-	268,800	CNY	480,533	544,401	0.07
Zhongjin Gold Corp. Ltd.-A-	100,084	CNY	138,578	133,584	0.02
Zhongjin Gold Corp. Ltd.-A-	350,016	CNY	458,144	467,172	0.06
Zhongtai Securities Co. Ltd.-A-	156,100	CNY	374,181	261,524	0.04
Zhongtai Securities Co. Ltd.-A-	13,800	CNY	34,468	23,120	0.00
Zijin Mining Group Co. Ltd.-A-	1,190,909	CNY	675,991	1,786,834	0.24
Zijin Mining Group Co. Ltd.-A-	1,878,700	CNY	1,616,727	2,818,792	0.39
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	219,700	CNY	204,972	314,329	0.04
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	761,490	CNY	728,990	1,089,477	0.15
ZTE Corp.-A-	158,215	CNY	596,747	814,066	0.11
ZTE Corp.-A-	556,653	CNY	2,579,896	2,864,156	0.39
			<b>546,002,387</b>	<b>724,933,342</b>	<b>99.42</b>
<b>Total - Shares</b>			<b>546,753,496</b>	<b>725,862,103</b>	<b>99.55</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>546,753,496</b>	<b>725,862,103</b>	<b>99.55</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>546,753,496</b>	<b>725,862,103</b>	<b>99.55</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF

## Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Quantity	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>China</b>					
Agricultural Bank of China Ltd.-H-	730,729	HKD	296,773	254,173	1.61
Aier Eye Hospital Group Co. Ltd.-A-	21,134	CNY	172,774	226,657	1.44
Anhui Conch Cement Co. Ltd.-H-	30,886	HKD	202,953	164,928	1.05
Bank of China Ltd.-H-	371,782	HKD	155,709	133,629	0.85
Bank of Communications Co. Ltd.-H-	302,959	HKD	199,254	202,954	1.29
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	34,400	CNY	30,755	28,179	0.18
BYD Co. Ltd.-H-	12,580	HKD	310,699	383,447	2.44
China CITIC Bank Corp. Ltd.-H-	55,453	HKD	30,983	26,218	0.17
China Construction Bank Corp.-H-	155,506	HKD	125,918	122,405	0.78
China Life Insurance Co. Ltd.-H-	50,512	HKD	122,719	100,864	0.64
China Merchants Bank Co. Ltd.-H-	155,483	HKD	706,714	1,330,027	8.45
China Pacific Insurance Group Co. Ltd.-H-	54,579	HKD	204,976	171,212	1.09
China Petroleum & Chemical Corp.-H-	172,769	HKD	100,989	87,917	0.56
China Tourism Group Duty Free Corp. Ltd.-A-	10,300	CNY	167,348	481,271	3.06
China Vanke Co. Ltd.-H-	103,148	HKD	388,742	328,222	2.09
China Yangtze Power Co. Ltd.-A-	54,100	CNY	134,699	171,734	1.09
Chongqing Zhifei Biological Products Co. Ltd.-A-	4,600	CNY	128,342	131,882	0.84
CITIC Securities Co. Ltd.-H-	167,153	HKD	361,444	428,095	2.72
Contemporary Amperex Technology Co. Ltd.-A-	2,000	CNY	24,911	157,483	1.00
Contemporary Amperex Technology Co. Ltd.-A-	1,100	CNY	31,856	86,616	0.55
CSC Financial Co. Ltd.-H- 144A	21,598	HKD	19,835	26,210	0.17
East Money Information Co. Ltd.-A-	76,500	CNY	242,425	376,106	2.39
Foshan Haitian Flavouring & Food Co. Ltd.-A-	5,594	CNY	62,279	112,028	0.71
Foxconn Industrial Internet Co. Ltd.-A-	8,800	CNY	30,953	16,911	0.11
Foxconn Industrial Internet Co. Ltd.-A-	6,100	CNY	13,443	11,722	0.07
Gree Electric Appliances Inc. of Zhuhai-A-	500	CNY	4,940	3,962	0.02
Gree Electric Appliances Inc. of Zhuhai-A-	30,283	CNY	259,828	239,949	1.52
Industrial & Commercial Bank of China Ltd.-H-	354,214	HKD	239,632	210,366	1.34
Industrial Bank Co. Ltd.-A-	183,000	CNY	474,609	557,675	3.54
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	65,841	CNY	322,087	380,286	2.42
Jiangsu Hengrui Medicine Co. Ltd.-A-	12,580	CNY	41,786	132,853	0.84
Jiangsu Hengrui Medicine Co. Ltd.-A-	26,254	CNY	224,078	277,259	1.76
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	1,600	CNY	17,403	51,162	0.32
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	4,200	CNY	77,902	134,300	0.85
Kweichow Moutai Co. Ltd.-A-	5,860	CNY	848,344	1,871,077	11.89
LONGi Green Energy Technology Co. Ltd.-A-	36,078	CNY	280,795	496,090	3.15
Luxshare Precision Industry Co. Ltd.-A-	34,656	CNY	172,318	254,851	1.62
Luzhou Laojiao Co. Ltd.-A-	8,800	CNY	276,820	310,891	1.98
Midea Group Co. Ltd.-A-	13,550	CNY	66,984	149,937	0.95
Midea Group Co. Ltd.-A-	5,100	CNY	51,736	56,434	0.36
Muyuan Foodstuff Co. Ltd.-A-	18,485	CNY	113,203	178,526	1.13
PetroChina Co. Ltd.-H-	164,982	HKD	75,704	78,641	0.50
Ping An Bank Co. Ltd.-A-	35,200	CNY	48,486	121,767	0.77
Ping An Bank Co. Ltd.-A-	72,500	CNY	162,368	250,799	1.59
Ping An Insurance Group Co. of China Ltd.-H-	124,872	HKD	1,462,225	1,232,263	7.83
Ping An Insurance Group Co. of China Ltd.-H-	37,047	HKD	75,744	81,708	0.52
SAIC Motor Corp. Ltd.-A-	35,800	CNY	130,794	120,572	0.77
Sany Heavy Industry Co. Ltd.-A-	52,700	CNY	291,982	227,433	1.44

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2021  
(expressed in USD)

Description	Quantity	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 (continued)</b>					
<b>China (continued)</b>					
SF Holdings Co. Ltd.-A-	9,739	CNY	69,696	101,704	0.65
Shanghai Pudong Development Bank Co. Ltd.-A-	189,995	CNY	327,195	293,615	1.87
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	3,400	CNY	208,004	236,233	1.50
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	3,400	CNY	110,446	251,575	1.60
Wanhua Chemical Group Co. Ltd.-A-	18,768	CNY	221,799	313,200	1.99
Wuliangye Yibin Co. Ltd.-A-	9,000	CNY	46,435	416,069	2.64
Wuliangye Yibin Co. Ltd.-A-	14,300	CNY	336,546	661,087	4.20
WuXi AppTec Co. Ltd.-H- 144A	3,576	HKD	54,086	82,924	0.53
Yihai Kerry Arawana Holdings Co. Ltd.-A-	4,700	CNY	63,851	61,352	0.39
Zijin Mining Group Co. Ltd.-H-	178,850	HKD	246,491	238,242	1.51
			<b>11,671,810</b>	<b>15,635,692</b>	<b>99.34</b>
<b>Total - Shares</b>			<b>11,671,810</b>	<b>15,635,692</b>	<b>99.34</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>11,671,810</b>	<b>15,635,692</b>	<b>99.34</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>11,671,810</b>	<b>15,635,692</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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements

**1. General**

## a) The Company

Xtrackers\*\* (the “Company”) is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010, relating to undertakings for collective investment, as may be amended (the “Law”).

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a *société d’investissement à capital variable* (“SICAV”) under the name “db x-trackers” on 2 October 2006 for an unlimited period. It changed its name to “Xtrackers” on 16 February 2018. The minimum capital required by Luxembourg law is Euro 1,250,000.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“*Registre de Commerce et des Sociétés de Luxembourg*”) and were published in the *Memorial of the Grand Duchy of Luxembourg (the “Mémorial”)* on 16 October 2006. The Articles of Incorporation were last amended by an extraordinary general meeting of shareholders on 6 May 2020 and the minutes of such meeting were published in the *Recueil Electronique des Sociétés et Associations (Luxembourg) (the “RESA”)* on 11 May 2020. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-119.899.

The Company is presently structured as an umbrella fund to provide both institutional and retail investors with a variety of sub-funds (the “Sub-Funds” or individually a “Sub-Fund”) of which the performance may be linked partially or in full to the performance of an underlying asset, such as, for instance, a basket of securities or an index.

As at 30 June 2021, all Sub-Funds of the Company are exchange traded funds (“ETF”).

As at 30 June 2021, the Company has 79 active Sub-Funds:

<b>Sub-Fund</b>	<b>Launch Date</b>
Xtrackers MSCI WORLD SWAP UCITS ETF*	19 December 2006
Xtrackers EURO STOXX 50 UCITS ETF	4 January 2007
Xtrackers FTSE MIB UCITS ETF	4 January 2007
Xtrackers MSCI USA SWAP UCITS ETF*	8 January 2007
Xtrackers MSCI JAPAN UCITS ETF	9 January 2007
Xtrackers DAX UCITS ETF	10 January 2007
Xtrackers MSCI EUROPE UCITS ETF	10 January 2007
Xtrackers SWITZERLAND UCITS ETF	22 January 2007
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1 June 2007
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1 June 2007
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	5 June 2007
Xtrackers FTSE 100 INCOME UCITS ETF	5 June 2007
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	5 June 2007
Xtrackers FTSE 250 UCITS ETF	15 June 2007
Xtrackers MSCI UK ESG UCITS ETF	15 June 2007
Xtrackers FTSE CHINA 50 UCITS ETF	19 June 2007
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*(1)	19 June 2007
Xtrackers MSCI TAIWAN UCITS ETF	19 June 2007
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	21 June 2007
Xtrackers MSCI BRAZIL UCITS ETF	22 June 2007
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(2)	22 June 2007
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	22 June 2007
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	26 June 2007
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(3)	29 June 2007

(1) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(2) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(3) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 1. General (continued)

## a) The Company (continued)

Sub-Fund	Launch Date
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	29 June 2007
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	29 June 2007
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	3 July 2007
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	3 July 2007
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	3 July 2007
Xtrackers MSCI KOREA UCITS ETF	5 July 2007
Xtrackers NIFTY 50 SWAP UCITS ETF*	5 July 2007
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	7 December 2007
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	15 January 2008
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	15 January 2008
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	15 January 2008
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	15 January 2008
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	17 January 2008
Xtrackers MSCI EUROPE MID CAP UCITS ETF	17 January 2008
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	17 January 2008
Xtrackers S&P ASX 200 UCITS ETF	17 January 2008
Xtrackers SLI UCITS ETF	25 January 2008
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	9 April 2008
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	2 June 2008
Xtrackers CAC 40 UCITS ETF	9 July 2008
Xtrackers PORTFOLIO UCITS ETF	27 November 2008
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	20 January 2009
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	20 January 2009
Xtrackers STOXX EUROPE 600 UCITS ETF	20 January 2009
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(3)	9 July 2009
Xtrackers CSI300 SWAP UCITS ETF*	24 February 2010
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2 March 2010
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	25 March 2010
Xtrackers MSCI CANADA UCITS ETF	26 March 2010
Xtrackers MSCI EUROPE VALUE UCITS ETF	26 March 2010
Xtrackers MSCI MEXICO UCITS ETF	26 March 2010
Xtrackers S&P 500 SWAP UCITS ETF*	26 March 2010
Xtrackers MSCI CHINA UCITS ETF	24 June 2010
Xtrackers MSCI INDIA SWAP UCITS ETF*	24 June 2010
Xtrackers MSCI MALAYSIA UCITS ETF	24 June 2010
Xtrackers MSCI THAILAND UCITS ETF	24 June 2010
Xtrackers MSCI PHILIPPINES UCITS ETF	12 April 2011
Xtrackers SPAIN UCITS ETF	27 April 2011
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	9 May 2011
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	19 September 2011
Xtrackers MSCI SINGAPORE UCITS ETF	19 September 2011
Xtrackers ATX UCITS ETF	11 November 2011
Xtrackers DAX INCOME UCITS ETF	28 November 2012

(3) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 1. General (continued)

## a) The Company (continued)

Sub-Fund	Launch Date
Xtrackers FTSE 100 UCITS ETF	28 November 2012
Xtrackers MSCI EMU UCITS ETF	28 November 2012
Xtrackers NIKKEI 225 UCITS ETF	25 January 2013
Xtrackers HARVEST CSI300 UCITS ETF	8 January 2014
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	22 March 2016

The liabilities of each Sub-Fund shall be segregated on a Sub-Fund by Sub-Fund basis with third party creditors having recourse only to the assets of the Sub-Fund concerned.

**Significant events of the period:**

- During the annual general meeting of Shareholders held on 23 April 2021, Julien Boulliat was newly elected to the Board of Directors.
- The annual general meeting of Shareholders held on 23 April 2021 approved the election of *KPMG Luxembourg Société Coopérative* as approved statutory auditor of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the financial year ending on 31 December 2021.
- On 9 February 2021, the Company informed Shareholders of XTRACKERS DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* and XTRACKERS DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* of certain changes, as set out in the table below.

Sub-Fund's old name	Sub-Fund's new name	Old Reference Index	New Reference Index	Old Index Administrator	New Index Administrator
XTRACKERS DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	XTRACKERS BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	Deutsche Bank Liquid Commodity Index-Optimum Yield Balanced Index	Bloomberg ex-Agriculture & Livestock 15/30 Capped 3 Month Forward Index	Deutsche Bank AG	Bloomberg Index Services Limited
XTRACKERS DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	XTRACKERS BLOOMBERG COMMODITY SWAP UCITS ETF*	Deutsche Bank Commodity Booster – Bloomberg EUR Index	Bloomberg Commodity Index Total Return 3 Month Forward	Deutsche Bank AG	Bloomberg Index Services Limited

The notice further informed Shareholders that, as of the effective dates (as described below) a new currency hedging methodology would be implemented in relation to currency hedged share classes of the Sub-Funds as further described in the prospectus whereby State Street Bank & Trust Company, London Branch would be appointed as Currency Hedging Manager for the Sub-Fund in relation to such share classes. Due to the hedging changes, the applicable Cut-off Time for the Sub-Funds was going to be amended from 5.00 p.m. to 3.30 p.m. Luxembourg time on the relevant Transaction Day. The base currency of the Sub-Funds was going to be amended from EUR to USD. The Management Company Fee in respect of the Share Classes 1C-EUR Hedged (LU0292106167) and 3C-GBP Hedged (LU0460391906) of XTRACKERS DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* was also going to be reduced from “up to 0.40% per annum” to “up to 0.24% per annum”.

Further to the above, on 7 May 2021, the Company informed Shareholders of XTRACKERS DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* that these changes were effective as of 14 May 2021.

Further to the above, on 14 May 2021, the Company informed Shareholders of XTRACKERS DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* that these changes were effective as of 21 May 2021.

- On 22 February 2021, the Company informed Shareholders of XTRACKERS MSCI WORLD SWAP UCITS ETF\* that the share class 4C-EUR Hedged of the Sub-Fund (the “**Currency Hedged Share Class**”) would change its Investment Objective to track the

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## a) The Company (continued)

MSCI Total Return Net World Index (the “**Reference Index**”), instead of the MSCI World monthly Euro Hedged Index, a currency hedged version of the Reference Index that the Currency Hedged Share Class was previously tracking and a new currency hedging methodology would be implemented as further described in the prospectus whereby State Street Bank & Trust Company, London Branch would be appointed as Currency Hedging Manager for the Sub-Fund in relation to the Currency Hedged Share Class.

Further to the above, on 12 May 2021, the Company informed Shareholders that these changes were effective as of 19 May 2021.

5. On 23 February 2021, the Company informed Shareholders of XTRACKERS MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF\* that, with effect from 25 March 2021, the Reference Index of the Sub-Fund changed from MSCI Total Return Net Emerging Markets EMEA Index (administered by MSCI Inc.) to MSCI EM EMEA Low Carbon SRI Leaders Index (administered by MSCI Limited). As a result, the name of the Sub-Fund changed from XTRACKERS MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF\* to XTRACKERS MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF\*.
6. On 23 February 2021, the Company informed Shareholders of XTRACKERS MSCI EM LATIN AMERICA SWAP UCITS ETF\* that, with effect from 25 March 2021, the Reference Index of the Sub-Fund changed from MSCI Total Return Net Emerging Markets Latin America Index (administered by MSCI Inc.) to MSCI EM Latin America Low Carbon SRI Leaders Index (administered by MSCI Limited). As a result, the name of the Sub-Fund changed from XTRACKERS MSCI EM LATIN AMERICA SWAP UCITS ETF\* to XTRACKERS MSCI EM LATIN AMERICA ESG SWAP UCITS ETF\*.
7. On 26 May 2021, the Company informed Shareholders about a change to the Note “11. Transaction Costs” to the section “Notes to the Financial Statements” of the Audited Annual Report of the Company for the financial year ending 31 December 2020.
8. The Covid-19 coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis. The rapid proliferation of the virus was reflected in, among other things, significant price market distortions and substantially increased volatility at the same time. Restrictions on freedom of movement, repeated lockdown measures, production stoppages, as well as disrupted supply chains, are exerting major pressure on downstream economic processes, which caused global economic prospects to deteriorate considerably. Even though gradual recovery or a return to a certain “normality” was to be observed again in the markets in the interim – due, among other things, to assistance programs in the context of monetary and fiscal policy as well as extensive vaccination campaigns – the actual or possible mid- to long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be reliably evaluated or adequately forecast at the time of preparing this report in light of the pace of the global spread of the virus and the associated high degree of uncertainty. Consequently, there may still be a material impact on the respective Sub-Funds assets. A high level of uncertainty exists in relation to the financial implications of the pandemic, as these are dependent on external factors such as the spread of the virus, emerging variants and the measures taken by individual governments and central banks, the successful stemming of the development of infection rates and the speedy and sustainable restart of the economy.

The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the respective Sub-Funds. The Board of Directors is ensuring that the Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent. In coordination with the service providers, the Board of Directors observed the consequences of the Covid-19 coronavirus crisis and adequately included its impact on the respective Sub-Funds and the markets in which the respective Sub-Funds invest into its decision-making processes. As of the date of this report, no significant redemption requests had been made in respect of the respective Sub-Funds; the effects on the respective Sub-Funds’ share certificate transactions are continuously monitored by the Management Company; the performance capability of the most important service providers did not experience any significant impairment. In this context, the Board of Directors satisfied itself in line with numerous national guidelines and following discussions with the most important service providers (especially the Depository, the portfolio management and the fund administration) that the measures taken and the business continuity plans put in place (including extensive hygiene measures on the premises, restrictions on business travel and events, precautions to ensure the reliable and smooth running of business processes in the event of a suspected case of Covid-19 coronavirus infection, expansion of the technical options for mobile working) will curb the currently foreseeable or ongoing operational risks and will ensure that the respective Sub-Funds’ activities will not be disrupted.

At the time of preparing this report, the Board of Directors is of the opinion that there are no signs indicating any doubt on the ability of the respective Sub-Funds to continue as a going concern, nor were there any liquidity problems for the respective Sub-Funds.

## 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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

*Sub-Funds with an Indirect Investment Policy*

Sub-Funds with an Indirect Investment Policy are identified by the reference "SWAP" in their name.

Sub-Funds with an Indirect Investment Policy ("Indirect Replication Funds") may not invest directly in the constituents of the Reference Index. Instead, the exposure to the performance of the Reference Index will be achieved by way of derivative transactions and/or instruments (the "Derivative Transaction(s)"). In particular, an Indirect Replication Fund will conclude OTC swap transactions negotiated at arm's length with one or more Swap Counterparties (the "OTC Swap Transaction(s)"). For the avoidance of doubt, the OTC Swap Transactions would qualify as total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "SFTR Regulation"). Indirect Replication Funds do not currently provide for the possibility to enter into securities lending agreements, buy-sell or sell-buy back transactions, margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), as covered by the SFTR Regulation.

In order to achieve its Investment Objective and in accordance with the Investment Restrictions, an Indirect Replication Fund may at any time invest part or all of the net proceeds of any issue of its Shares:

- (a) in Invested Assets and use one or more Derivative Transactions the purpose of which is to exchange all or part of the performance and/or income of such Invested Assets to gain exposure to the Reference Index (an "Unfunded Swap") (refer to Note 4); and/or,
- (b) in one or more Derivative Transactions the purpose of which is to exchange all or part of the invested proceeds to gain exposure to the Reference Index (a "Funded Swap").

The Invested Assets that can be subject to an Unfunded Swap are equity securities of issuers listed or traded on an official stock exchange of an OECD Member State unless otherwise specified in the relevant Product Annex. These Invested Assets may also contain a limited amount of UCITS eligible securities that do not fall into this description which 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, unless otherwise specified in the relevant Product Annex.

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, unless otherwise specified in the relevant Product Annex.

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

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

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

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

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

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

*Sub-Funds with a Direct Investment Policy*

Sub-Funds with a Direct Investment Policy ("Direct Replication Funds") may carry out their investment objective by investing in a portfolio of transferable securities or other eligible assets that may comprise either:

(i) all, or a substantial number of, the constituents of the Reference Index (such Sub-Fund a "Full Replication Fund"), or

(ii) an optimised sample of the constituents of the Index, or unrelated transferable securities or other eligible assets (such Sub-Fund an "Optimised Replication Fund").

Optimised Replication Funds may not hold every constituent or the exact weighting of a constituent in the Reference Index but will seek to provide a return similar to that of its Reference Index by (i) investing either in a sub-set of the constituents of the Reference Index, (ii) seeking to gain exposure to the Reference Index by utilising optimisation techniques and/or (iii) by investing in securities that are not part of that Reference Index. Use of these investment techniques, the implementation of which is subject to a number of constraints detailed in the "Investment Restrictions" section of the Prospectus, may not produce the intended results.

Full Replication Funds may from time to time not contain all of the constituents of the Reference Index, and accordingly such Sub-Funds may hold other transferable securities or other eligible assets in accordance with the Investment Restrictions. The extent to which a Full Replication Fund does not contain all of the constituents of the Reference Index will vary, and will be dependent on a number of factors which may include, but are not limited to; the nature and number of the constituents of the Reference Index (for example, where a Reference Index comprises a large number of securities, contains a number of illiquid securities or where the availability of constituent securities for purchase is limited), legal or regulatory restrictions, the size of the Sub-Fund, and the utilisation of efficient portfolio management techniques.

A 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.

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"). Direct Replication Funds may receive income in respect of the securities held by them. Taxes may be imposed on income received from securities held by a Sub-Fund.

Direct Replication Funds may from time to time invest temporary cash balances (such as subscription proceeds which are pending investment or any other temporary cash balances) in FDIs to gain market exposure and to seek to reduce Tracking Error.

In addition, the Investment Manager reserve the right to exclude from the portfolios of the Sub-Funds any securities which do not comply with the Investment Manager's policies. This will include those securities which have been identified as parties involved in the production or manufacturing of controversial conventional weapons, production of delivery devices and the deliberate and knowing production of primary key components of controversial conventional weapons, each as determined by the DWS Controversial Conventional Weapons identification methodology.

Notwithstanding the foregoing, it should be noted that due to exceptional circumstances, such as, but not limited to, disruptive market conditions or extremely volatile markets, instances may arise which cause a Direct Replication Fund's tracking accuracy to diverge substantially from the Reference Index. Due to various factors, including the Sub-Fund's fees and expenses involved, the concentration limits described in the Investment Restrictions, other legal or regulatory restrictions, and, in certain instances, certain securities being illiquid, it may not be possible or practicable to purchase all of the constituents in proportion to their weighting in the Reference Index or purchase certain of them at all.

## c) The Shares

The Shares will be issued by the Company exclusively in relation to Sub-Funds with the aforementioned Investment Policies and may be subscribed in cash or in kind (or a combination of both 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 fee structures, minimum subscription amount, investor eligibility criteria 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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**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 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) the total return swaps (TRS) transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. TRS are marked to market at each NAV 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”.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## 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 purchase price of the securities purchased in currencies other than the reference currency of the Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the date of the purchase of the securities.

The exchange rates used as at 30 June 2021 are:

1 Euro = 1.579621 AUD	1 Euro = 23.611874 MXN
1 Euro = 5.950671 BRL	1 Euro = 4.923266 MYR
1 Euro = 1.468501 CAD	1 Euro = 10.204912 NOK
1 Euro = 1.096187 CHF	1 Euro = 1.697174 NZD
1 Euro = 7.661926 CNH	1 Euro = 57.889737 PHP
1 Euro = 7.662637 CNY	1 Euro = 4.514724 PLN
1 Euro = 25.507002 CZK	1 Euro = 10.142000 SEK
1 Euro = 7.436249 DKK	1 Euro = 1.594088 SGD
1 Euro = 0.858446 GBP	1 Euro = 38.008114 THB
1 Euro = 9.209526 HKD	1 Euro = 33.042155 TWD
1 Euro = 3.864257 ILS	1 Euro = 1.185901 USD
1 Euro = 131.623107 JPY	1 Euro = 16.933178 ZAR
1 Euro = 1335.501950 KRW	

## 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.

## e) Cross Sub-Fund investments

Xtrackers PORTFOLIO UCITS ETF held cross investments as at 30 June 2021, the market value of which represents 0.21% of the combined net assets. These investments are included for presentation purposes within the combined Statement of Net Assets.

## f) Net Asset Value

This semi-annual report is prepared on the basis of the last available official net asset value of the Sub-Funds as at 30 June 2021.

**3. Taxation of the Company**

Under current law and practice, the Company is not liable to any Luxembourg income taxes, stamp or other tax. Investment income and capital gains, if any, received or realised by the Company may, however, be subject to taxation in the country of origin at varying rates, which normally cannot be recovered by the Company.

Although the Company is, in principle, subject in Luxembourg to a subscription tax (“*Taxe d’Abonnement*”) at an annual rate of 0.05% or 0.01% for the category of shares reserved to institutional investors, all Sub-Funds which are index-tracking 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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**4. Total Return Swaps**

The Total Return Swap agreements are concluded at the beginning of the life of the Sub-Fund with the transferable securities and money market instruments having a similar cost to the notional value of the Reference Index. 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 Reference Index due to additional purchases / sales of transferable securities and money market instruments compared to the index notional.

The difference between these notional values is accounted for and disclosed in the financial statements as “Receivable due from swap counterparty” or as “Payable due to swap counterparty” depending on which notional is higher. The receivable balances will be settled to the Sub-Fund and the payable balances will be settled to the swap counterparty on termination of the respective Total Return Swap agreement.

The table below lists the notional values of the invested asset and underlying asset of the swap and the unrealised gain / (loss) on swap per Sub-Fund as at 30 June 2021.

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain / (loss) in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	3,442,943,023	4,564,148,426	1,121,205,403	(1,249,448,290)	26.57%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	3,254,981,537	4,134,841,052	879,859,515	(983,108,072)	23.63%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	960,464,192	1,306,334,706	345,870,514	(351,343,676)	26.94%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	586,622,718	706,450,608	119,827,890	(115,807,154)	15.98%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF <sup>(1)</sup>	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX <sup>(2)</sup>	USD	123,840,998	122,342,524	(1,498,474)	(4,891,598)	4.04%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF <sup>(3)</sup>	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX <sup>(4)</sup>	USD	36,964,477	50,142,271	13,177,794	(13,460,614)	26.62%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	128,825,403	142,317,817	13,492,414	(16,651,396)	11.85%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	455,867,312	642,209,418	186,342,106	(208,388,849)	32.76%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	98,096,443	121,413,483	23,317,040	(24,875,483)	20.06%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	27,240,912	38,817,950	11,577,038	(11,978,932)	31.67%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	81,470,431	96,548,397	15,077,966	(15,905,000)	16.50%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	38,101,236	47,095,259	8,994,023	(8,646,896)	18.72%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	4,294,599	4,704,925	410,326	(534,857)	10.05%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	29,260,002	41,874,827	12,614,825	(12,549,232)	29.49%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	13,194,745	16,522,824	3,328,079	(3,345,104)	20.86%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	67,670,524	64,418,331	(3,252,193)	1,673,931	2.46%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	26,048,801	28,915,656	2,866,855	(3,508,149)	11.36%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain / (loss) in % of net assets
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF <sup>(5)</sup>	BLOOMBERG EX-AGRICULTURE & LIVESTOCK 15/30 CAPPED 3 MONTH FORWARD INDEX <sup>(6)</sup>	USD <sup>(7)</sup>	407,899,686	399,564,678	(8,335,008)	17,997,785	4.54%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	259,343,699	299,099,032	39,755,333	(40,233,208)	13.32%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	116,309,398	131,209,814	14,900,416	(12,038,767)	9.08%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	8,197,731	10,812,706	2,614,975	(2,527,972)	23.32%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	231,986,822	251,346,313	19,359,491	(27,314,135)	11.21%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	508,189,093	651,401,437	143,212,344	(141,427,402)	21.19%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	118,294,573	146,398,827	28,104,254	(30,271,992)	20.74%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	374,014,538	417,102,594	43,088,056	(49,234,931)	10.76%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	198,396,780	264,341,388	65,944,608	(58,727,175)	22.42%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	205,064,540	242,329,203	37,264,663	(44,877,556)	18.76%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	87,886,071	98,427,549	10,541,478	(14,135,114)	14.44%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	8,008,652	8,122,346	113,694	(72,011)	0.87%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	143,658,472	189,429,074	45,770,602	(38,800,675)	20.39%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	122,886,977	130,360,467	7,473,490	(7,679,210)	5.83%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	43,437,493	42,388,549	(1,048,944)	(1,328,282)	3.19%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF <sup>(5)</sup>	BLOOMBERG COMMODITY INDEX TOTAL RETURN 3 MONTH FORWARD <sup>(6)</sup>	USD <sup>(7)</sup>	12,078,610	14,304,844	2,226,234	2,290,438	16.01%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	69,629,882	77,149,540	7,519,658	(10,409,215)	14.33%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	1,429,635,448	1,839,875,802	410,240,354	(472,388,952)	25.04%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	77,540,856	93,489,275	15,948,419	(17,900,638)	20.67%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	5,760,610,559	8,561,553,268	2,800,942,709	(2,775,029,558)	32.28%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	82,870,936	80,485,316	(2,385,620)	(557,691)	0.69%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	33,096,255	38,704,701	5,608,446	(6,384,568)	16.41%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain / (loss) in % of net assets
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	9,547,621	13,313,024	3,765,403	(4,242,104)	32.46%

<sup>(1)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(2)</sup>During period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(6)</sup>During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(7)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

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) as at 30 June 2021.

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	4,847,833,140	103.11%	4,716,535,409	100.32%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	4,262,839,978	102.48%	4,159,238,874	99.99%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	1,309,735,725	100.43%	1,304,261,476	100.01%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	720,754,281	99.46%	724,767,976	100.02%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF <sup>(1)</sup>	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX <sup>(2)</sup>	USD	127,400,550	105.30%	121,016,663	100.02%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF <sup>(3)</sup>	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX <sup>(4)</sup>	USD	50,845,081	100.57%	50,563,528	100.01%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	143,777,431	102.28%	140,637,017	100.04%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	658,230,050	103.49%	636,066,020	100.00%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	125,583,330	101.27%	124,020,750	100.01%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	38,224,249	101.07%	37,819,548	100.00%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	97,222,130	100.86%	96,394,533	100.00%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	45,836,307	99.25%	46,181,026	100.00%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	5,449,045	102.44%	5,317,822	99.97%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	42,492,963	99.86%	42,557,393	100.01%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	16,067,671	100.17%	16,033,756	99.96%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	69,720,259	102.34%	68,122,012	100.00%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	31,538,675	102.15%	30,880,610	100.02%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(5)	BLOOMBERG EX-AGRICULTURE & LIVESTOCK 15/30 CAPPED 3 MONTH FORWARD INDEX (6)	USD (7)	395,095,167	99.68%	404,768,867	102.12%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	302,611,173	100.16%	302,130,306	100.00%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	129,725,373	97.84%	132,585,455	100.00%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	10,753,694	99.21%	10,839,736	100.00%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	251,560,357	103.28%	243,556,491	100.00%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	665,724,578	99.76%	667,505,719	100.02%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	148,132,555	101.51%	145,963,616	100.02%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	464,099,659	101.38%	458,233,247	100.10%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	254,705,122	97.25%	261,918,069	100.00%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	246,802,869	103.19%	239,180,822	100.00%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	101,522,370	103.70%	97,932,152	100.03%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	8,284,750	99.55%	8,326,433	100.05%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	182,969,641	96.14%	189,939,042	99.80%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	131,764,472	99.97%	131,553,863	99.81%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	43,903,374	105.52%	41,527,067	99.81%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(5)	BLOOMBERG COMMODITY INDEX TOTAL RETURN 3 MONTH FORWARD (6)	USD (7)	10,254,383	71.69%	14,771,887	103.28%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	75,403,786	103.78%	72,496,425	99.78%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	1,948,706,949	103.29%	1,884,593,039	99.89%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	88,588,239	102.28%	86,641,288	100.04%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	8,570,454,379	99.70%	8,596,125,333	100.00%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	83,781,884	103.67%	80,854,520	100.05%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	39,680,198	102.01%	38,904,420	100.02%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	13,550,141	103.68%	13,078,616	100.07%

<sup>(1)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(2)</sup>During period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(6)</sup>During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(7)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the top 10 counterparties of the total return swaps separately.

Deutsche Bank AG is the counterparty to the swap positions entered into by the Company except for the following Sub-Funds which have different counterparties and/or have multiple swap counterparties.

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Barclays Capital Securities Ltd. (United Kingdom)	(475,506,054)	792,305,072	316,799,018	(355,812,439)
		USD	Citigroup Global Markets Limited (United Kingdom)	(534,601,010)	605,725,111	71,124,101	(88,533,704)
		USD	Morgan Stanley Capital Services LLC (United States)	(2,432,835,959)	3,166,118,243	733,282,284	(805,102,147)
			<b>Total</b>	<b>(3,442,943,023)</b>	<b>4,564,148,426</b>	<b>1,121,205,403</b>	<b>(1,249,448,290)</b>
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	Bank of America (United States)	(730,863,949)	702,990,312	(27,873,637)	17,599,299
		USD	Barclays Capital Securities Ltd. (United Kingdom)	(1,878,713,381)	2,768,624,542	889,911,161	(973,611,761)
		USD	Goldman Sachs International (United Kingdom)	(645,404,207)	663,226,198	17,821,991	(27,095,610)
			<b>Total</b>	<b>(3,254,981,537)</b>	<b>4,134,841,052</b>	<b>879,859,515</b>	<b>(983,108,072)</b>
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	HSBC Bank PLC (United Kingdom)	(21,523,917)	23,736,068	2,212,151	(3,477,229)
		USD	JP Morgan Securities PLC (United States)	(938,940,275)	1,282,598,638	343,658,363	(347,866,447)
			<b>Total</b>	<b>(960,464,192)</b>	<b>1,306,334,706</b>	<b>345,870,514</b>	<b>(351,343,676)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	Barclays Capital Securities Ltd. (United Kingdom)	(10,759,242)	11,211,355	452,113	(254,262)
		USD	JP Morgan Securities PLC (United States)	(575,863,476)	695,239,253	119,375,777	(115,552,892)
			<b>Total</b>	<b>(586,622,718)</b>	<b>706,450,608</b>	<b>119,827,890</b>	<b>(115,807,154)</b>
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF <sup>(1)</sup>	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX <sup>(2)</sup>	USD	Bank of America (United States)	(123,840,998)	122,342,524	(1,498,474)	(4,891,598)
			<b>Total</b>	<b>(123,840,998)</b>	<b>122,342,524</b>	<b>(1,498,474)</b>	<b>(4,891,598)</b>
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF <sup>(5)</sup>	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX <sup>(4)</sup>	USD	JP Morgan Securities PLC (United States)	(36,964,477)	50,142,271	13,177,794	(13,460,614)
			<b>Total</b>	<b>(36,964,477)</b>	<b>50,142,271</b>	<b>13,177,794</b>	<b>(13,460,614)</b>
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	BNP Paribas Arbitrage (France)	(89,852,649)	98,811,367	8,958,718	(10,816,090)
		USD	Societe Generale (France)	(38,972,754)	43,506,450	4,533,696	(5,835,306)
			<b>Total</b>	<b>(128,825,403)</b>	<b>142,317,817</b>	<b>13,492,414</b>	<b>(16,651,396)</b>
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	JP Morgan Securities PLC (United States)	(254,072,484)	320,113,881	66,041,397	(73,998,096)
		EUR	Morgan Stanley Capital Services LLC (United States)	(201,794,828)	322,095,537	120,300,709	(134,390,753)
			<b>Total</b>	<b>(455,867,312)</b>	<b>642,209,418</b>	<b>186,342,106</b>	<b>(208,388,849)</b>
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	Bank of America (United States)	(59,197,624)	60,185,994	988,370	(2,857,226)
		EUR	Barclays Capital Securities Ltd. (United Kingdom)	(38,898,819)	61,227,489	22,328,670	(22,018,257)
			<b>Total</b>	<b>(98,096,443)</b>	<b>121,413,483</b>	<b>23,317,040</b>	<b>(24,875,483)</b>
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	JP Morgan Securities PLC (United States)	(27,240,912)	38,817,950	11,577,038	(11,978,932)
			<b>Total</b>	<b>(27,240,912)</b>	<b>38,817,950</b>	<b>11,577,038</b>	<b>(11,978,932)</b>
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(81,470,431)	96,548,397	15,077,966	(15,905,000)
			<b>Total</b>	<b>(81,470,431)</b>	<b>96,548,397</b>	<b>15,077,966</b>	<b>(15,905,000)</b>
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(38,101,236)	47,095,259	8,994,023	(8,646,896)
			<b>Total</b>	<b>(38,101,236)</b>	<b>47,095,259</b>	<b>8,994,023</b>	<b>(8,646,896)</b>
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	JP Morgan Securities PLC (United States)	(4,294,599)	4,704,925	410,326	(534,857)
			<b>Total</b>	<b>(4,294,599)</b>	<b>4,704,925</b>	<b>410,326</b>	<b>(534,857)</b>
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	JP Morgan Securities PLC (United States)	(29,260,002)	41,874,827	12,614,825	(12,549,232)
			<b>Total</b>	<b>(29,260,002)</b>	<b>41,874,827</b>	<b>12,614,825</b>	<b>(12,549,232)</b>
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(13,194,745)	16,522,824	3,328,079	(3,345,104)
			<b>Total</b>	<b>(13,194,745)</b>	<b>16,522,824</b>	<b>3,328,079</b>	<b>(3,345,104)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(36,361,370)	42,051,424	5,690,054	(6,748,285)
		EUR	Societe Generale (France)	(31,309,154)	22,366,907	(8,942,247)	8,422,216
			<b>Total</b>	<b>(67,670,524)</b>	<b>64,418,331</b>	<b>(3,252,193)</b>	<b>1,673,931</b>
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	JP Morgan Securities PLC (United States)	(26,048,801)	28,915,656	2,866,855	(3,508,149)
			<b>Total</b>	<b>(26,048,801)</b>	<b>28,915,656</b>	<b>2,866,855</b>	<b>(3,508,149)</b>
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(259,343,699)	299,099,032	39,755,333	(40,233,208)
			<b>Total</b>	<b>(259,343,699)</b>	<b>299,099,032</b>	<b>39,755,333</b>	<b>(40,233,208)</b>
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(116,309,398)	131,209,814	14,900,416	(12,038,767)
			<b>Total</b>	<b>(116,309,398)</b>	<b>131,209,814</b>	<b>14,900,416</b>	<b>(12,038,767)</b>
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	JP Morgan Securities PLC (United States)	(8,197,731)	10,812,706	2,614,975	(2,527,972)
			<b>Total</b>	<b>(8,197,731)</b>	<b>10,812,706</b>	<b>2,614,975</b>	<b>(2,527,972)</b>
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	Citigroup Global Markets Limited (United Kingdom)	(231,986,822)	251,346,313	19,359,491	(27,314,135)
			<b>Total</b>	<b>(231,986,822)</b>	<b>251,346,313</b>	<b>19,359,491</b>	<b>(27,314,135)</b>
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	JP Morgan Securities PLC (United States)	(508,189,093)	651,401,437	143,212,344	(141,427,402)
			<b>Total</b>	<b>(508,189,093)</b>	<b>651,401,437</b>	<b>143,212,344</b>	<b>(141,427,402)</b>
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	JP Morgan Securities PLC (United States)	(7,511,005)	7,129,835	(381,170)	(31,338)
		USD	Societe Generale (France)	(110,783,568)	139,268,992	28,485,424	(30,240,654)
			<b>Total</b>	<b>(118,294,573)</b>	<b>146,398,827</b>	<b>28,104,254</b>	<b>(30,271,992)</b>
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(33,988,442)	53,420,752	19,432,310	(23,080,245)
		USD	HSBC Bank PLC (United Kingdom)	(340,026,096)	363,681,842	23,655,746	(26,154,686)
			<b>Total</b>	<b>(374,014,538)</b>	<b>417,102,594</b>	<b>43,088,056</b>	<b>(49,234,931)</b>
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	Morgan Stanley Capital Services LLC (United States)	(198,396,780)	264,341,388	65,944,608	(58,727,175)
			<b>Total</b>	<b>(198,396,780)</b>	<b>264,341,388</b>	<b>65,944,608</b>	<b>(58,727,175)</b>
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	Morgan Stanley Capital Services LLC (United States)	(205,064,540)	242,329,203	37,264,663	(44,877,556)
			<b>Total</b>	<b>(205,064,540)</b>	<b>242,329,203</b>	<b>37,264,663</b>	<b>(44,877,556)</b>
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	HSBC Bank PLC (United Kingdom)	(87,886,071)	98,427,549	10,541,478	(14,135,114)
			<b>Total</b>	<b>(87,886,071)</b>	<b>98,427,549</b>	<b>10,541,478</b>	<b>(14,135,114)</b>
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	Morgan Stanley Capital Services LLC (United States)	(143,658,472)	189,429,074	45,770,602	(38,800,675)
			<b>Total</b>	<b>(143,658,472)</b>	<b>189,429,074</b>	<b>45,770,602</b>	<b>(38,800,675)</b>
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	BNP Paribas Arbitrage (France)	(122,886,977)	130,360,467	7,473,490	(7,679,210)
			<b>Total</b>	<b>(122,886,977)</b>	<b>130,360,467</b>	<b>7,473,490</b>	<b>(7,679,210)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEV DAX® INDEX	EUR	BNP Paribas Arbitrage (France)	(43,437,493)	42,388,549	(1,048,944)	(1,328,282)
			<b>Total</b>	<b>(43,437,493)</b>	<b>42,388,549</b>	<b>(1,048,944)</b>	<b>(1,328,282)</b>
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	BNP Paribas Arbitrage (France)	(33,669,457)	38,887,419	5,217,962	(5,866,393)
		USD	Morgan Stanley Capital Services LLC (United States)	(35,960,425)	38,262,121	2,301,696	(4,542,822)
			<b>Total</b>	<b>(69,629,882)</b>	<b>77,149,540</b>	<b>7,519,658</b>	<b>(10,409,215)</b>
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	Bank of America (United States)	(186,834,794)	215,983,435	29,148,641	(33,607,863)
		USD	Barclays Capital Securities Ltd. (United Kingdom)	(302,928,272)	414,464,607	111,536,335	(122,840,237)
		USD	Citigroup Global Markets Limited (United Kingdom)	(155,209,595)	152,972,906	(2,236,689)	(2,452,721)
		USD	Deutsche Bank AG - London branch (United Kingdom)	(53,534,048)	114,936,540	61,402,492	(75,220,248)
		USD	HSBC Bank PLC (United Kingdom)	(537,731,047)	657,446,769	119,715,722	(132,698,277)
		USD	JP Morgan Securities PLC (United States)	(193,397,692)	284,071,545	90,673,853	(105,569,606)
			<b>Total</b>	<b>(1,429,635,448)</b>	<b>1,839,875,802</b>	<b>410,240,354</b>	<b>(472,388,952)</b>
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	BNP Paribas Arbitrage (France)	(60,612,845)	70,676,843	10,063,998	(10,929,494)
		USD	HSBC Bank PLC (United Kingdom)	(16,928,011)	22,812,432	5,884,421	(6,971,144)
			<b>Total</b>	<b>(77,540,856)</b>	<b>93,489,275</b>	<b>15,948,419</b>	<b>(17,900,638)</b>
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	Barclays Capital Securities Ltd. (United Kingdom)	(658,364,523)	662,168,943	3,804,420	(23,235,089)
		USD	JP Morgan Securities PLC (United States)	(2,606,419,779)	3,831,487,906	1,225,068,127	(1,220,922,040)
		USD	Morgan Stanley Capital Services LLC (United States)	(2,495,826,257)	4,067,896,419	1,572,070,162	(1,530,872,429)
			<b>Total</b>	<b>(5,760,610,559)</b>	<b>8,561,553,268</b>	<b>2,800,942,709</b>	<b>(2,775,029,558)</b>
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	BNP Paribas Arbitrage (France)	(75,815,964)	72,016,429	(3,799,535)	1,206,597
		USD	HSBC Bank PLC (United Kingdom)	(7,054,972)	8,468,887	1,413,915	(1,764,288)
			<b>Total</b>	<b>(82,870,936)</b>	<b>80,485,316</b>	<b>(2,385,620)</b>	<b>(557,691)</b>
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	HSBC Bank PLC (United Kingdom)	(33,096,255)	38,704,701	5,608,446	(6,384,568)
			<b>Total</b>	<b>(33,096,255)</b>	<b>38,704,701</b>	<b>5,608,446</b>	<b>(6,384,568)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**4. Total Return Swaps (continued)**

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	JP Morgan Securities PLC (United States)	(9,547,621)	13,313,024	3,765,403	(4,242,104)
			<b>Total</b>	<b>(9,547,621)</b>	<b>13,313,024</b>	<b>3,765,403</b>	<b>(4,242,104)</b>

(1) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(2) During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(3) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(4) During the period ending 30 June 2021 this Sub-Fund changed its Reference Index. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

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

All trades open at the end of the financial period ended 30 June 2021 have been transacted through bilateral settlement.

**5. Securities financing transactions**

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament (“SFTR”).

A Securities Financing Transaction (“SFT”) is defined in Article 3(11) of the SFTR as:

- ▶ a repurchase transaction or a reverse repurchase transaction;
- ▶ a securities or commodities lending and securities or commodities borrowing;
- ▶ a buy-sell back transaction or sell-buy back transaction;
- ▶ a margin lending transaction.

As at 30 June 2021, 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 2021.

**6. Futures Contracts**

As at 30 June 2021, the following Direct Replication 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 MSCI EUROPE UCITS ETF</b>					
STOXX EUROPE 600 Index	25,150	EUR	13,457,220	17/09/2021	(17,787)
<b>Xtrackers MSCI JAPAN UCITS ETF</b>					
TOPIX Index	630,000	JPY	1,224,090,000	09/09/2021	11,403,000
<b>Xtrackers EURO STOXX 50 UCITS ETF</b>					
EURO STOXX 50®	7,250	EUR	29,402,375	17/09/2021	(195,750)
<b>Xtrackers FTSE 100 INCOME UCITS ETF</b>					
FTSE 100 Index	40	GBP	279,220	17/09/2021	(2,295)
<b>Xtrackers FTSE 250 UCITS ETF</b>					
FTSE 250 Index	6	GBP	133,944	17/09/2021	(1,987)
<b>Xtrackers MSCI BRAZIL UCITS ETF</b>					
MSCI Brazil Index	1,300	USD	726,509	17/09/2021	(6,683)

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



**6. Futures Contracts (continued)**

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
<b>Xtrackers MSCI KOREA UCITS ETF</b>					
KOSPI 2 Index	750,000	KRW	292,268	09/09/2021	1,632
<b>Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF</b>					
EURO STOXX 50®	90	EUR	364,995	17/09/2021	(3,080)
<b>Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF</b>					
SPI 200	100	AUD	542,267	16/09/2021	(3,829)
<b>Xtrackers S&amp;P ASX 200 UCITS ETF</b>					
SPI 200	100	AUD	722,300	16/09/2021	(3,550)
<b>Xtrackers STOXX EUROPE 600 UCITS ETF</b>					
STOXX EUROPE 600 Index	8,600	EUR	3,880,320	17/09/2021	(520)
<b>Xtrackers MSCI EUROPE MID CAP UCITS ETF</b>					
STOXX EUROPE 600 Index	300	EUR	160,524	17/09/2021	(395)
<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>					
STOXX EUROPE 600 Index	5,450	EUR	2,916,177	17/09/2021	(8,406)
<b>Xtrackers MSCI CANADA UCITS ETF</b>					
S&P/TSX 60 Index	1,000	CAD	971,251	16/09/2021	10,033
<b>Xtrackers MSCI EUROPE VALUE UCITS ETF</b>					
STOXX EUROPE 600 Index	50	EUR	22,560	17/09/2021	13
<b>Xtrackers MSCI MALAYSIA UCITS ETF</b>					
FTSE KLCI Index	600	MYR	220,619	30/09/2021	(5,193)
<b>Xtrackers SPAIN UCITS ETF</b>					
IBEX 35 Index	70	EUR	615,181	16/07/2021	(29,279)
<b>Xtrackers MSCI SINGAPORE UCITS ETF</b>					
MSCI Singapore Index	200	SGD	52,886	29/07/2021	245
<b>Xtrackers ATX UCITS ETF</b>					
ATX Index	460	EUR	1,560,550	17/09/2021	(48,295)
<b>Xtrackers MSCI EMU UCITS ETF</b>					
EURO STOXX 50®	980	EUR	3,974,390	17/09/2021	(26,460)
<b>Xtrackers FTSE 100 UCITS ETF</b>					
FTSE 100 Index	40	GBP	279,220	17/09/2021	(1,260)
<b>Xtrackers NIKKEI 225 UCITS ETF</b>					
Nikkei 225 Index	24,000	JPY	690,720,000	09/09/2021	10,305,932

**7. Forward Foreign Exchange Contracts**

All forward foreign exchange contracts are for hedging purposes.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI WORLD SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
AUD	25,143,823	EUR	15,897,814	02/07/2021	23,503
CHF	22,773,433	EUR	20,774,797	02/07/2021	396
DKK	41,032,713	EUR	5,518,019	02/07/2021	(104)
EUR	15,936,761	AUD	25,143,821	02/07/2021	22,685
EUR	20,724,029	CHF	22,773,433	02/07/2021	(60,601)

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	5,517,207	DKK	41,032,713	02/07/2021	(860)
EUR	31,353,289	GBP	27,084,376	02/07/2021	(233,831)
EUR	701,611	ILS	2,797,531	02/07/2021	(26,492)
EUR	51,304,639	JPY	6,813,855,989	02/07/2021	(549,418)
EUR	1,427,680	NOK	14,490,662	02/07/2021	9,144
EUR	529,323	NZD	900,135	02/07/2021	(1,242)
EUR	8,217,629	SEK	83,628,515	02/07/2021	(33,363)
EUR	2,251,823	SGD	3,664,659	02/07/2021	(55,836)
EUR	474,810,187	USD	579,944,856	02/07/2021	(16,867,176)
GBP	27,084,376	EUR	31,517,028	02/07/2021	39,654
ILS	2,797,530	EUR	720,772	02/07/2021	3,769
JPY	6,813,855,989	EUR	51,748,094	02/07/2021	23,524
NOK	14,490,664	EUR	1,419,670	02/07/2021	355
NZD	900,135	EUR	529,350	02/07/2021	1,213
SEK	83,628,514	EUR	8,237,721	02/07/2021	9,535
SGD	3,664,658	EUR	2,289,234	02/07/2021	11,469
USD	579,944,855	EUR	487,283,155	02/07/2021	2,075,474
CAD	35,938,178	EUR	24,395,976	05/07/2021	89,004
EUR	24,272,978	CAD	35,938,178	05/07/2021	(234,878)
EUR	6,681,446	HKD	63,378,820	05/07/2021	(237,174)
HKD	63,378,819	EUR	6,851,295	05/07/2021	35,737
EUR	16,597,919	CHF	18,195,228	03/08/2021	(4,567)
EUR	4,359,405	DKK	32,419,357	03/08/2021	37
EUR	24,482,577	GBP	21,076,475	03/08/2021	(65,599)
EUR	5,229,626	HKD	48,341,401	03/08/2021	(19,327)
EUR	557,943	ILS	2,165,602	03/08/2021	(2,677)
EUR	39,624,184	JPY	5,215,612,890	03/08/2021	17,249
EUR	1,084,940	NOK	11,073,704	03/08/2021	413
EUR	402,924	NZD	686,116	03/08/2021	(1,251)
EUR	6,403,563	SEK	65,035,338	03/08/2021	(7,827)
EUR	1,748,019	SGD	2,798,535	03/08/2021	(7,428)
EUR	386,315,688	USD	459,988,793	03/08/2021	(1,554,224)
EUR	12,055,681	AUD	19,077,327	04/08/2021	(18,086)
EUR	19,316,119	CAD	28,468,838	04/08/2021	(67,308)
<b>Net unrealised depreciation</b>					<b>(17,686,108)</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI EUROPE UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
CHF	21,590,400	USD	23,449,536	02/07/2021	(92,150)
DKK	38,475,200	USD	6,161,459	02/07/2021	(25,602)
EUR	68,142,200	USD	81,127,906	02/07/2021	(318,031)
GBP	25,605,000	USD	35,433,574	02/07/2021	(61,542)
NOK	13,410,200	USD	1,567,358	02/07/2021	(8,976)

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
SEK	77,950,900	USD	9,146,301	02/07/2021	(31,528)
USD	24,038,099	CHF	21,590,400	02/07/2021	680,713
USD	6,302,972	DKK	38,475,200	02/07/2021	167,115
USD	83,032,414	EUR	68,142,200	02/07/2021	2,222,540
USD	36,280,364	GBP	25,605,000	02/07/2021	908,332
USD	1,605,733	NOK	13,410,200	02/07/2021	47,348
USD	9,388,237	SEK	77,950,900	02/07/2021	273,466
USD	23,330,156	CHF	21,463,100	03/08/2021	90,789
USD	6,066,738	DKK	37,871,300	03/08/2021	23,565
USD	79,705,671	EUR	66,907,700	03/08/2021	307,387
USD	34,293,576	GBP	24,788,500	03/08/2021	46,468
USD	1,521,341	NOK	13,013,500	03/08/2021	8,815
USD	8,972,339	SEK	76,443,200	03/08/2021	31,191
<b>Net unrealised appreciation</b>					<b>4,269,900</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI JAPAN UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) JPY
CHF	39,348,830	JPY	4,810,426,831	02/07/2021	(85,672,669)
EUR	469,493,595	JPY	62,843,289,761	02/07/2021	(1,047,082,648)
GBP	15,593,599	JPY	2,423,062,623	02/07/2021	(32,140,325)
JPY	4,736,300,060	CHF	39,348,830	02/07/2021	11,545,897
JPY	61,779,945,141	EUR	469,493,594	02/07/2021	(16,261,973)
JPY	2,395,205,238	GBP	15,593,600	02/07/2021	4,282,941
JPY	7,173,508,731	USD	64,962,396	02/07/2021	(36,667,431)
USD	64,962,396	JPY	7,129,243,048	02/07/2021	80,933,115
CHF	30,277,601	JPY	3,635,861,448	03/08/2021	1,803,311
EUR	441,926,450	JPY	58,159,774,622	03/08/2021	31,028,941
GBP	9,509,039	JPY	1,453,331,644	03/08/2021	4,406,744
USD	40,927,271	JPY	4,521,403,449	03/08/2021	19,917,133
<b>Net unrealised depreciation</b>					<b>(1,063,906,964)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG, Royal Bank of Canada (UK) and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers FTSE 100 INCOME UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) GBP
GBP	40,233	EUR	47,000	12/08/2021	(144)
<b>Net unrealised depreciation</b>					<b>(144)</b>

Barclays Bank Ireland PLC is the counterparty to this open forward foreign exchange contract.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

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

As at 30 June 2021, the Sub-Fund Xtrackers MSCI TAIWAN UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	234,742	TWD	6,500,000	23/07/2021	1,445
<b>Net unrealised appreciation</b>					<b>1,445</b>

State Street Bank London is the counterparty to this open forward foreign exchange contract.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI BRAZIL UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	647,580	BRL	3,285,500	19/08/2021	(3,655)
<b>Net unrealised depreciation</b>					<b>(3,655)</b>

BNP Paribas SA is the counterparty to this open forward foreign exchange contract.

As at 30 June 2021, the Sub-Fund Xtrackers FTSE CHINA 50 UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	193,291	HKD	1,500,000	08/07/2021	137
<b>Net unrealised appreciation</b>					<b>137</b>

J.P. Morgan AG is the counterparty to this open forward foreign exchange contract.

As at 30 June 2021, the Sub-Fund Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	253,907,235	USD	309,333,979	02/07/2021	(8,225,238)
GBP	8,468,375	USD	11,986,898	02/07/2021	(288,261)
USD	19,796,478	EUR	16,561,563	02/07/2021	156,111
USD	538,299	GBP	386,245	02/07/2021	4,721
<b>Net unrealised depreciation</b>					<b>(8,352,667)</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers STOXX EUROPE 600 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	1,183,700	EUR	1,081,245	02/07/2021	(1,411)
DKK	2,035,200	EUR	273,688	02/07/2021	(1)
EUR	1,080,950	CHF	1,183,700	02/07/2021	1,117
EUR	273,643	DKK	2,035,200	02/07/2021	(44)
EUR	1,649,469	GBP	1,418,900	02/07/2021	(3,401)
EUR	89,475	NOK	910,500	02/07/2021	252
EUR	28,455	PLN	127,700	02/07/2021	171
EUR	460,102	SEK	4,653,300	02/07/2021	1,288
GBP	1,418,900	EUR	1,649,158	02/07/2021	3,711

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
NOK	910,500	EUR	89,435	02/07/2021	(213)
PLN	127,700	EUR	28,287	02/07/2021	(2)
SEK	4,653,300	EUR	458,684	02/07/2021	131
EUR	389,925	DKK	2,900,000	08/07/2021	(48)
EUR	862,565	CHF	945,300	03/08/2021	50
EUR	218,231	DKK	1,622,900	03/08/2021	2
EUR	1,315,542	GBP	1,132,800	03/08/2021	(3,297)
EUR	71,176	NOK	725,300	03/08/2021	137
EUR	22,492	PLN	101,600	03/08/2021	0
EUR	365,951	SEK	3,714,300	03/08/2021	(147)
<b>Net unrealised depreciation</b>					<b>(1,705)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI EUROPE SMALL CAP UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	238,011	GBP	205,000	01/07/2021	(939)
<b>Net unrealised depreciation</b>					<b>(939)</b>

Citigroup Global Markets Europe AG is the counterparty to this open forward foreign exchange contract.

As at 30 June 2021, the Sub-Fund Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	27,213,784	USD	33,055,248	02/07/2021	(782,406)
USD	18,496,881	EUR	15,332,836	02/07/2021	313,662
<b>Net unrealised depreciation</b>					<b>(468,744)</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers MSCI EMU UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	17,642,320	EUR	16,109,034	02/07/2021	(14,777)
CHF	38,830	USD	43,273	02/07/2021	(1,067)
EUR	16,095,389	CHF	17,642,319	02/07/2021	1,132
EUR	87,632,553	GBP	75,413,168	02/07/2021	(215,901)
EUR	181,508,684	USD	216,095,581	02/07/2021	(711,969)
GBP	75,413,169	EUR	87,671,301	02/07/2021	177,155
GBP	165,810	USD	235,258	02/07/2021	(5,229)
USD	42,205	CHF	38,830	02/07/2021	166
USD	216,095,582	EUR	177,070,333	02/07/2021	5,150,321
USD	229,548	GBP	165,809	02/07/2021	413

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	17,446,073	EUR	15,919,141	03/08/2021	(920)
CHF	37,202	USD	40,440	03/08/2021	(133)
GBP	74,576,373	EUR	86,606,944	03/08/2021	217,077
GBP	159,215	USD	220,266	03/08/2021	(252)
USD	210,502,449	EUR	176,703,045	03/08/2021	684,097
<b>Net unrealised appreciation</b>					<b>5,280,113</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers DAX INCOME UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	8,213,853	EUR	7,500,031	02/07/2021	(6,919)
EUR	7,493,746	CHF	8,213,852	02/07/2021	635
EUR	41,036,936	USD	48,856,061	02/07/2021	(160,498)
USD	48,856,061	EUR	40,369,403	02/07/2021	828,031
CHF	7,975,747	EUR	7,277,686	03/08/2021	(421)
USD	47,821,599	EUR	40,143,106	03/08/2021	155,412
<b>Net unrealised appreciation</b>					<b>816,240</b>

Barclays Bank Ireland PLC, BNP Paribas SA, Citigroup Global Markets Europe AG, HSBC France and J.P. Morgan AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers FTSE 100 UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) GBP
GBP	44,513	EUR	52,000	12/08/2021	(159)
<b>Net unrealised depreciation</b>					<b>(159)</b>

Barclays Bank Ireland PLC is the counterparty to this open forward foreign exchange contract.

As at 30 June 2021, the Sub-Fund Xtrackers NIKKEI 225 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) JPY
EUR	79,730,864	JPY	10,659,871,494	02/07/2021	(165,447,185)
JPY	10,491,889,167	EUR	79,730,864	02/07/2021	(2,535,142)
EUR	66,476,931	JPY	8,748,703,132	03/08/2021	4,667,539
<b>Net unrealised depreciation</b>					<b>(163,314,788)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

All forward foreign exchange contracts are for hedging purposes.

\*\* This includes synthetic ETFs.

## 8. Securities lending

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 49% (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<sup>(1)</sup>) 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 International GmbH, Luxembourg Branch (“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 Depository 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 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 relevant Investment Manager and/or the Sub-Portfolio Manager, as the case may be, shall receive a fee for the services provided in this respect.

For the period ended 30 June 2021, 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 2021, 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.

<sup>(1)</sup> As defined below in paragraph 3 of the entitled Information for Shareholders.

All securities lending transactions are settled in a bilateral way.

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers MSCI EUROPE UCITS ETF	15%	15%	70%
Xtrackers MSCI JAPAN UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX 50 UCITS ETF	15%	15%	70%
Xtrackers DAX UCITS ETF	10%	0%	90%
Xtrackers FTSE MIB UCITS ETF	15%	15%	70%
Xtrackers SWITZERLAND UCITS ETF	15%	15%	70%
Xtrackers FTSE 100 INCOME UCITS ETF	15%	15%	70%
Xtrackers FTSE 250 UCITS ETF	15%	15%	70%
Xtrackers MSCI TAIWAN UCITS ETF	15%	15%	70%
Xtrackers MSCI BRAZIL UCITS ETF	15%	15%	70%
Xtrackers MSCI KOREA UCITS ETF	15%	15%	70%
Xtrackers FTSE CHINA 50 UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	15%	15%	70%
Xtrackers SLI UCITS ETF	15%	15%	70%

\*\* This includes synthetic ETFs.

## 8. Securities lending (continued)

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers PORTFOLIO UCITS ETF	15%	15%	70%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	15%	15%	70%
Xtrackers S&P ASX 200 UCITS ETF	15%	15%	70%
Xtrackers STOXX EUROPE 600 UCITS ETF	15%	15%	70%
Xtrackers CAC 40 UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI CANADA UCITS ETF	15%	15%	70%
Xtrackers MSCI MEXICO UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE VALUE UCITS ETF	15%	15%	70%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	15%	15%	70%
Xtrackers MSCI CHINA UCITS ETF	15%	15%	70%
Xtrackers MSCI MALAYSIA UCITS ETF	15%	15%	70%
Xtrackers MSCI THAILAND UCITS ETF	15%	15%	70%
Xtrackers MSCI PHILIPPINES UCITS ETF	15%	15%	70%
Xtrackers SPAIN UCITS ETF	15%	15%	70%
Xtrackers MSCI SINGAPORE UCITS ETF	15%	15%	70%
Xtrackers ATX UCITS ETF	15%	15%	70%
Xtrackers MSCI EMU UCITS ETF	15%	15%	70%
Xtrackers DAX INCOME UCITS ETF	10%	0%	90%
Xtrackers FTSE 100 UCITS ETF	15%	15%	70%
Xtrackers NIKKEI 225 UCITS ETF	15%	15%	70%

The value of the securities lent and the market value of the cash collateral and non-cash collateral received for each Sub-Fund as at 30 June 2021 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2021 (in EUR)	Market Value of Collateral Received as at 30 June 2021 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2021
Xtrackers MSCI EUROPE UCITS ETF	USD	86,913,629	94,498,525	108.73%
Xtrackers MSCI JAPAN UCITS ETF	JPY	377,763,113	413,099,500	109.35%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	118,799,457	128,958,671	108.55%
Xtrackers DAX UCITS ETF	EUR	74,334,622	80,934,794	108.88%
Xtrackers FTSE MIB UCITS ETF	EUR	499,852	558,859	111.80%
Xtrackers SWITZERLAND UCITS ETF	CHF	107,594,021	113,265,907	105.27%
Xtrackers FTSE 250 UCITS ETF	GBP	1,280,836	1,514,476	118.24%
Xtrackers MSCI KOREA UCITS ETF	USD	1,287,298	1,356,427	105.37%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	2,893,896	3,067,833	106.01%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	1,803,552	2,031,252	112.63%
Xtrackers SLI UCITS ETF	CHF	4,341,471	4,735,180	109.07%
Xtrackers PORTFOLIO UCITS ETF	EUR	12,163,780	12,807,245	105.29%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	21,195,644	22,595,206	106.60%
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	49,928,958	52,963,970	106.08%
Xtrackers CAC 40 UCITS ETF	EUR	2,937,674	3,144,632	107.04%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	537,642	568,948	105.82%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	71,901,398	77,771,724	108.16%

\*\* This includes synthetic ETFs.



**8. Securities lending (continued)**

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2021 (in EUR)	Market Value of Collateral Received as at 30 June 2021 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2021
Xtrackers MSCI CANADA UCITS ETF	USD	76,008,175	79,996,723	105.25%
Xtrackers MSCI CHINA UCITS ETF	USD	59,840,014	64,363,083	107.56%
Xtrackers MSCI THAILAND UCITS ETF	USD	2,891,105	3,082,654	106.63%
Xtrackers SPAIN UCITS ETF	EUR	5,539,453	5,893,468	106.39%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	202,419	214,350	105.89%
Xtrackers ATX UCITS ETF	EUR	2,118,840	2,230,557	105.27%
Xtrackers MSCI EMU UCITS ETF	EUR	31,028,197	32,823,936	105.79%
Xtrackers NIKKEI 225 UCITS ETF	JPY	230,287,920	253,475,881	110.07%

The following summarises the value of securities on loan and associated collateral received, analysed by borrowing counterparty, as at 30 June 2021:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	USD	Bank of America	United States	9,654,236	10,556,102	0.35%
		Barclays Capital Securities Ltd.	United Kingdom	63,265,102	69,047,703	2.28%
		Citigroup Global Markets Limited	United Kingdom	163,384	171,735	0.01%
		Goldman Sachs International	United Kingdom	46,920	51,982	0.00%
		HSBC Bank PLC	United Kingdom	1,149,050	1,221,509	0.04%
		JP Morgan Securities PLC	United States	105,080	146,817	0.00%
		NATIXIS	France	9,093,716	9,686,137	0.33%
		UBS AG	Switzerland	3,436,141	3,616,540	0.12%
Xtrackers MSCI JAPAN UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	56,077,219	59,043,769	2.14%
		BMO Capital Markets Ltd.	Canada	435,682	468,436	0.02%
		Citigroup Global Markets Limited	United Kingdom	22,639,580	23,796,462	0.86%
		HSBC Bank PLC	United Kingdom	1,052,898	1,119,238	0.04%
		NATIXIS	France	297,557,734	328,671,595	11.37%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	Bank of America	United States	54,490,150	60,826,676	0.69%
		Barclays Capital Securities Ltd.	United Kingdom	5,939,199	6,253,825	0.07%
		NATIXIS	France	58,370,108	61,878,170	0.74%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers DAX UCITS ETF	EUR	Bank of America	United States	64,240,762	70,241,822	1.56%
		Barclays Capital Securities Ltd.	United Kingdom	3,647,480	3,840,432	0.09%
		HSBC Bank PLC	United Kingdom	6,446,380	6,852,540	0.15%
Xtrackers FTSE MIB UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	182,650	192,354	0.40%
		JP Morgan Securities PLC	United States	89,702	125,333	0.20%
		NATIXIS	France	227,500	241,172	0.50%
Xtrackers SWITZERLAND UCITS ETF	CHF	Barclays Capital Securities Ltd.	United Kingdom	96,293,908	101,372,537	8.69%
		UBS AG	Switzerland	11,300,113	11,893,370	1.02%
Xtrackers FTSE 250 UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	302,807	359,827	0.34%
		JP Morgan Securities PLC	United States	254,619	272,366	0.29%
		Morgan Stanley & Co. International PLC	United States	424,381	447,807	0.47%
		UBS AG	Switzerland	299,029	434,476	0.33%
Xtrackers MSCI KOREA UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	1,287,298	1,356,427	1.02%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	NATIXIS	France	2,893,896	3,067,833	2.52%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	Bank of America	United States	1,490,352	1,682,659	0.77%
		NATIXIS	France	313,200	348,593	0.16%
Xtrackers SLI UCITS ETF	CHF	Bank of America	United States	4,051,725	4,430,221	3.77%
		UBS AG	Switzerland	289,746	304,959	0.27%
Xtrackers PORTFOLIO UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	12,163,780	12,807,245	2.53%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	NATIXIS	France	21,195,644	22,595,206	3.51%
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	Bank of America	United States	6,459,466	7,062,888	0.41%
		Barclays Capital Securities Ltd.	United Kingdom	35,896,034	37,794,933	2.26%
		BNP Paribas Arbitrage	France	432,500	466,191	0.03%
		Citigroup Global Markets Limited	United Kingdom	89,148	93,704	0.01%
		JP Morgan Securities PLC	United States	108,213	115,784	0.01%
		Morgan Stanley & Co. International PLC	United States	717,771	757,393	0.04%
		NATIXIS	France	4,576,206	4,851,237	0.29%
		UBS AG	Switzerland	1,320,972	1,475,866	0.08%
Unicredit Bank AG	Germany	328,648	345,974	0.02%		

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers CAC 40 UCITS ETF	EUR	Bank of America	United States	468,626	519,636	0.32%
		NATIXIS	France	2,469,048	2,624,996	1.69%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	311,902	328,401	0.70%
		Bofa Securities Europe SA	France	119,934	129,243	0.27%
		Citigroup Global Markets Limited	United Kingdom	42,190	44,348	0.10%
		UBS AG	Switzerland	63,616	66,956	0.14%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	40,270,600	42,886,421	3.36%
		BNP Paribas Arbitrage	France	1,544,034	1,664,220	0.13%
		Bofa Securities Europe SA	France	3,488,834	3,758,173	0.29%
		Citigroup Global Markets Limited	United Kingdom	746,156	784,285	0.06%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	80	304,840	0.00%
		Deutsche Bank AG - London branch	United Kingdom	51,179	53,841	0.00%
		Goldman Sachs International	United Kingdom	528,050	585,027	0.04%
		HSBC Bank PLC	United Kingdom	2,428,387	2,581,392	0.20%
		JP Morgan Securities PLC	United States	2,098,418	2,521,181	0.18%
		Liechtensteinische Landesbank AG	Liechtenstein	110,400	226,695	0.01%
		Morgan Stanley & Co. International PLC	United States	7,005,479	7,801,192	0.59%
		NATIXIS	France	3,685,459	3,912,247	0.31%
		Societe Generale	France	812,791	980,458	0.07%
		UBS AG	Switzerland	7,232,554	7,712,890	0.60%
Unicredit Bank AG	Germany	1,898,977	1,998,862	0.16%		
Xtrackers MSCI CANADA UCITS ETF	USD	UBS AG	Switzerland	76,008,175	79,996,723	24.16%
Xtrackers MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	61,376	65,132	0.00%
		Citigroup Global Markets Limited	United Kingdom	5,083,889	5,343,677	0.28%
		Goldman Sachs International	United Kingdom	700,593	776,110	0.04%
		NATIXIS	France	52,500,762	56,606,365	2.89%
		UBS AG	Switzerland	1,493,394	1,571,799	0.08%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI THAILAND UCITS ETF	USD	Citigroup Global Markets Limited	United Kingdom	366,845	385,591	0.63%
		Goldman Sachs International	United Kingdom	660,823	732,127	1.14%
		Morgan Stanley & Co. International PLC	United States	43,647	49,606	0.08%
		UBS AG	Switzerland	1,819,790	1,915,330	3.14%
Xtrackers SPAIN UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	2,354,527	2,479,918	1.36%
		Bofa Securities Europe SA	France	2,042,918	2,200,631	1.18%
		HSBC Bank PLC	United Kingdom	756,358	804,090	0.44%
		NATIXIS	France	385,650	408,829	0.22%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	99,951	105,840	0.23%
		Citigroup Global Markets Limited	United Kingdom	13,017	13,682	0.03%
		NATIXIS	France	89,451	94,828	0.20%
Xtrackers ATX UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	439,040	462,566	0.58%
		UBS AG	Switzerland	1,679,800	1,767,991	2.22%
Xtrackers MSCI EMU UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	6,748,281	7,105,265	0.32%
		BNP Paribas Arbitrage	France	692,000	745,906	0.03%
		Citigroup Global Markets Limited	United Kingdom	150,144	157,817	0.01%
		Deutsche Bank AG - London branch	United Kingdom	6,573,085	6,914,687	0.31%
		NATIXIS	France	15,007,801	15,909,844	0.72%
		Societe Generale	France	225,175	271,664	0.01%
		UBS AG	Switzerland	1,199,211	1,263,502	0.06%
		Unicredit Bank AG	Germany	432,500	455,251	0.02%
Xtrackers NIKKEI 225 UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	5,542,784	5,835,997	0.33%
		BMO Capital Markets Ltd.	Canada	328,672	353,389	0.02%
		Citigroup Global Markets Limited	United Kingdom	33,886,047	35,616,980	2.03%
		NATIXIS	France	190,197,818	211,268,300	11.36%
		Societe Generale	France	332,599	401,215	0.02%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**8. Securities lending (continued)**

For all Sub-Funds, the maturity tenor of the securities on loan is open as they are all equities. Please refer to Note 9.2 in order to see maturity tenor of collateral received.

Please, refer to Note 9.2 in order to see market value on securities on loan by maturity tenor.

The following summarises the value of collateral received (analysed by currency), as at 30 June 2021:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
XTRACKERS MSCI EUROPE UCITS ETF	USD	DKK	830,964
XTRACKERS MSCI EUROPE UCITS ETF	USD	EUR	92,704,696
XTRACKERS MSCI EUROPE UCITS ETF	USD	USD	962,865
XTRACKERS MSCI JAPAN UCITS ETF	JPY	AUD	52,793,699
XTRACKERS MSCI JAPAN UCITS ETF	JPY	CAD	1,118,789
XTRACKERS MSCI JAPAN UCITS ETF	JPY	EUR	153,225,479
XTRACKERS MSCI JAPAN UCITS ETF	JPY	USD	205,961,533
XTRACKERS EURO STOXX 50 UCITS ETF	EUR	AUD	37,526,766
XTRACKERS EURO STOXX 50 UCITS ETF	EUR	EUR	91,431,905
XTRACKERS DAX UCITS ETF	EUR	EUR	37,458,489
XTRACKERS DAX UCITS ETF	EUR	GBP	9,784,283
XTRACKERS DAX UCITS ETF	EUR	JPY	3,782,498
XTRACKERS DAX UCITS ETF	EUR	NOK	8,841,652
XTRACKERS DAX UCITS ETF	EUR	SEK	16,361,409
XTRACKERS DAX UCITS ETF	EUR	USD	4,706,463
XTRACKERS FTSE MIB UCITS ETF	EUR	EUR	558,859
XTRACKERS SWITZERLAND UCITS ETF	CHF	EUR	113,265,907
XTRACKERS FTSE 250 UCITS ETF	GBP	EUR	1,514,476
XTRACKERS MSCI KOREA UCITS ETF	USD	EUR	1,356,427
XTRACKERS FTSE CHINA 50 UCITS ETF	USD	EUR	3,067,833
XTRACKERS EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	EUR	1,682,659
XTRACKERS EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	USD	348,593
XTRACKERS SLI UCITS ETF	CHF	EUR	4,735,180
XTRACKERS PORTFOLIO UCITS ETF	EUR	EUR	12,807,245
XTRACKERS MSCI PACIFIC EX JAPAN UCITS ETF	USD	EUR	19,948,410
XTRACKERS MSCI PACIFIC EX JAPAN UCITS ETF	USD	SEK	844,175
XTRACKERS MSCI PACIFIC EX JAPAN UCITS ETF	USD	USD	1,658,970
XTRACKERS MSCI PACIFIC EX JAPAN UCITS ETF	USD	ZAR	143,651
XTRACKERS STOXX EUROPE 600 UCITS ETF	EUR	EUR	52,963,970
XTRACKERS CAC 40 UCITS ETF	EUR	EUR	3,144,632
XTRACKERS MSCI EUROPE MID CAP UCITS ETF	USD	EUR	568,948
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF	USD	EUR	77,660,421
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF	USD	SEK	111,303
XTRACKERS MSCI CANADA UCITS ETF	USD	EUR	79,996,723
XTRACKERS MSCI CHINA UCITS ETF	USD	EUR	44,348,530
XTRACKERS MSCI CHINA UCITS ETF	USD	GBP	10,840,921
XTRACKERS MSCI CHINA UCITS ETF	USD	SEK	3,500,628
XTRACKERS MSCI CHINA UCITS ETF	USD	USD	5,673,004
XTRACKERS MSCI THAILAND UCITS ETF	USD	EUR	3,082,654
XTRACKERS SPAIN UCITS ETF	EUR	EUR	5,893,468
XTRACKERS MSCI SINGAPORE UCITS ETF	USD	EUR	214,350

\*\* This includes synthetic ETFs.

**8. Securities lending (continued)**

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
XTRACKERS ATX UCITS ETF	EUR	EUR	2,230,557
XTRACKERS MSCI EMU UCITS ETF	EUR	EUR	32,823,936
XTRACKERS NIKKEI 225 UCITS ETF	JPY	AUD	58,760,430
XTRACKERS NIKKEI 225 UCITS ETF	JPY	EUR	90,054,768
XTRACKERS NIKKEI 225 UCITS ETF	JPY	GBP	33,602,334
XTRACKERS NIKKEI 225 UCITS ETF	JPY	HUF	4,461,944
XTRACKERS NIKKEI 225 UCITS ETF	JPY	ILS	142,203
XTRACKERS NIKKEI 225 UCITS ETF	JPY	JPY	25,858,968
XTRACKERS NIKKEI 225 UCITS ETF	JPY	NZD	5,568,897
XTRACKERS NIKKEI 225 UCITS ETF	JPY	SEK	12,223,780
XTRACKERS NIKKEI 225 UCITS ETF	JPY	USD	22,802,557

**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 non-cash collateral pledged and cash collateral received by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2021:

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	36,132,968	0	0.77%
	USD	Citigroup Global Markets Limited	United Kingdom	20,842,690	0	0.44%
	USD	Morgan Stanley Capital Services LLC	United States	94,777,114	0	2.02%
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Bank of America	United States	0	16,800,000	0.40%
	USD	Barclays Capital Securities Ltd.	United Kingdom	82,695,320	0	1.99%
	USD	Goldman Sachs International	United Kingdom	9,396,233	0	0.23%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United States	49,014,347	0	3.76%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United States	0	6,620,000	0.91%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(1)	USD	Bank of America	United States	5,600,058	0	4.63%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	6,011,048	0	4.28%
	USD	Societe Generale	France	1,863,058	0	1.33%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	JP Morgan Securities PLC	United States	5,971,763	0	0.94%
	EUR	Morgan Stanley Capital Services LLC	United States	14,011,453	0	2.20%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Bank of America	United States	1,939,924	0	1.56%
	EUR	Barclays Capital Securities Ltd.	United Kingdom	0	920,000	0.74%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	JP Morgan Securities PLC	United States	386,620	0	1.02%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	1,266,941	0	1.31%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	0	876,971	1.90%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	JP Morgan Securities PLC	United States	0	360,000	0.85%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	61,113	0	0.38%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	1,021,728	0	1.50%
	EUR	Societe Generale	France	886,032	0	1.30%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	JP Morgan Securities PLC	United States	532,609	0	1.73%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(2)	USD <sup>(3)</sup>	Deutsche Bank AG - London branch	United Kingdom	0	8,003,188	2.02%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	3,947,479	0	1.31%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	151,498	0	0.11%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	JP Morgan Securities PLC	United States	196,096	0	1.81%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Citigroup Global Markets Limited	United Kingdom	8,008,460	0	3.29%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United States	0	3,770,000	0.56%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United States	401,587	0	0.28%
	USD	Societe Generale	France	8,454,316	0	5.79%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Deutsche Bank AG - London branch	United Kingdom	7,617,149	0	1.66%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United States	0	7,428,953	2.84%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United States	8,463,176	0	3.54%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United States	0	8,400,000	4.41%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	BNP Paribas Arbitrage	France	12,107,601	0	9.19%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	BNP Paribas Arbitrage	France	247,771	0	0.60%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(2)	USD <sup>(3)</sup>	Deutsche Bank AG - London branch	United Kingdom	0	502,822	3.52%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	2,280,684	0	3.14%
	USD	Morgan Stanley Capital Services LLC	United States	1,971,648	0	2.71%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers CSI300 SWAP UCITS ETF*	USD	Bank of America	United States	8,874,188	0	0.47%
	USD	Barclays Capital Securities Ltd.	United Kingdom	13,754,611	0	0.73%
	USD	Citigroup Global Markets Limited	United Kingdom	5,536,954	0	0.29%
	USD	Deutsche Bank AG - London branch	United Kingdom	20,110,750	0	1.07%
	USD	JP Morgan Securities PLC	United States	15,731,291	0	0.83%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	4,172,123	0	4.82%
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	21,198,246	0	0.25%
	USD	JP Morgan Securities PLC	United States	8,450,461	0	0.10%
	USD	Morgan Stanley Capital Services LLC	United States	198,510,125	0	2.31%
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	3,332,640	0	4.12%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United States	540,909	0	4.14%

<sup>(1)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(2)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

The following table provides an analysis by currency of the cash collateral and the underlying non-cash collateral received/pledged, as at 30 June 2021:

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI WORLD SWAP UCITS ETF*	EUR	19,465,273	0
	USD	132,287,499	0
Xtrackers MSCI USA SWAP UCITS ETF*	USD	92,091,553	16,800,000
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	EUR	7,456,166	0
	USD	41,558,181	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	0	6,620,000
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(1)	EUR	5,600,058	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	7,874,106	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	287,678	0
	USD	19,695,538	0
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	0	920,000
	USD	1,939,924	0
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	386,620	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	USD	1,266,941	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	USD	0	876,971
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	0	360,000
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	USD	61,113	0
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	USD	1,907,760	0
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	532,609	0
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(2)	EUR	0	8,003,188
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	USD	3,947,479	0
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	USD	151,498	0
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	EUR	196,096	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	8,008,460	0
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	0	3,770,000

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	8,855,903	0
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	7,617,149	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	USD	0	7,428,953
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	8,463,176	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	0	8,400,000
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	6,757,234	0
	USD	5,350,367	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	143,338	0
	USD	104,433	0
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(2)	EUR	0	502,822
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	4,252,332	0
Xtrackers CSI300 SWAP UCITS ETF*	USD	64,007,794	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	4,172,123	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	228,158,832	0
Xtrackers MSCI INDIA SWAP UCITS ETF*	EUR	2,360,099	0
	USD	972,541	0
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	USD	540,909	0

<sup>(1)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(2)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

As at 30 June 2021, none of the cash collateral received in respect of the swap transactions is re-used.

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

The following table provides an analysis of the maturity tenor of cash collateral and non-cash collateral received/pledged in respect of swap transactions, as at 30 June 2021:

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Open transactions	151,752,772	0
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Open transactions	92,091,553	16,800,000
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Open transactions	49,014,347	0
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	Open transactions	0	6,620,000
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*(1)	USD	Open transactions	5,600,058	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	Open transactions	7,874,106	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	Open transactions	19,983,216	0
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Open transactions	1,939,924	920,000
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	Open transactions	386,620	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Open transactions	1,266,941	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	Open transactions	0	876,971
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	Open transactions	0	360,000
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Open transactions	61,113	0
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Open transactions	1,907,760	0
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	Open transactions	532,609	0
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(2)	USD <sup>(3)</sup>	Open transactions	0	8,003,188
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	3,947,479	0
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Open transactions	151,498	0
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	Open transactions	196,096	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	8,008,460	0
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	Open transactions	0	3,770,000
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	Open transactions	8,855,903	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Open transactions	7,617,149	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Open transactions	0	7,428,953
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Open transactions	8,463,176	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Open transactions	0	8,400,000
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	Open transactions	12,107,601	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	247,771	0
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(2)	USD <sup>(3)</sup>	Open transactions	0	502,822
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	4,252,332	0
Xtrackers CSI300 SWAP UCITS ETF*	USD	Open transactions	64,007,794	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	Open transactions	4,172,123	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Open transactions	228,158,832	0
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Open transactions	3,332,640	0
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	USD	Open transactions	540,909	0

<sup>(1)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(2)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

As at 30 June 2021, there was no non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across swap transactions. As a consequence, there is no need to disclose the ten largest issuers by value of non-cash collateral received and credit rating of non-cash collateral received.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 9. Collateral (continued)

## 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 2021:

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers MSCI EUROPE UCITS ETF	8 to 30 days	822,766
	31 to 90 days	17,761
	91 to 365 days	1,307,431
	More than 365 days	73,017,016
	Open Transactions	19,333,551
	<b>Total</b>	<b>94,498,525</b>
Xtrackers MSCI JAPAN UCITS ETF	91 to 365 days	12,353,043
	More than 365 days	133,569,715
	Open Transactions	267,176,742
	<b>Total</b>	<b>413,099,500</b>
Xtrackers EURO STOXX 50 UCITS ETF	91 to 365 days	990,799
	More than 365 days	5,263,026
	Open Transactions	122,704,846
	<b>Total</b>	<b>128,958,671</b>
Xtrackers DAX UCITS ETF	91 to 365 days	1,015,766
	More than 365 days	2,824,666
	Open Transactions	77,094,362
	<b>Total</b>	<b>80,934,794</b>
Xtrackers FTSE MIB UCITS ETF	91 to 365 days	21,726
	More than 365 days	537,133
	<b>Total</b>	<b>558,859</b>
Xtrackers SWITZERLAND UCITS ETF	More than 365 days	113,265,907
	<b>Total</b>	<b>113,265,907</b>
Xtrackers FTSE 250 UCITS ETF	More than 365 days	1,514,476
	<b>Total</b>	<b>1,514,476</b>
Xtrackers MSCI KOREA UCITS ETF	31 to 90 days	58,031
	More than 365 days	1,298,396
	<b>Total</b>	<b>1,356,427</b>
Xtrackers FTSE CHINA 50 UCITS ETF	More than 365 days	1,458,372
	Open Transactions	1,609,461
	<b>Total</b>	<b>3,067,833</b>
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Open Transactions	2,031,252
	<b>Total</b>	<b>2,031,252</b>
Xtrackers SLI UCITS ETF	91 to 365 days	21,494
	More than 365 days	283,465
	Open Transactions	4,430,221
	<b>Total</b>	<b>4,735,180</b>
Xtrackers PORTFOLIO UCITS ETF	More than 365 days	12,807,245
	<b>Total</b>	<b>12,807,245</b>
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	Open Transactions	22,595,206
	<b>Total</b>	<b>22,595,206</b>

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers STOXX EUROPE 600 UCITS ETF	31 to 90 days	2,253,901
	91 to 365 days	2,363,111
	More than 365 days	39,980,369
	Open Transactions	8,366,589
	<b>Total</b>	<b>52,963,970</b>
Xtrackers CAC 40 UCITS ETF	More than 365 days	1,922,335
	Open Transactions	1,222,297
	<b>Total</b>	<b>3,144,632</b>
Xtrackers MSCI EUROPE MID CAP UCITS ETF	91 to 365 days	27,957
	More than 365 days	540,991
	<b>Total</b>	<b>568,948</b>
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	31 to 90 days	47,750
	91 to 365 days	5,891,334
	More than 365 days	65,378,348
	Open Transactions	6,454,292
	<b>Total</b>	<b>77,771,724</b>
Xtrackers MSCI CANADA UCITS ETF	More than 365 days	79,996,723
	<b>Total</b>	<b>79,996,723</b>
Xtrackers MSCI CHINA UCITS ETF	31 to 90 days	8,290
	91 to 365 days	417,750
	More than 365 days	7,264,854
	Open Transactions	56,672,189
	<b>Total</b>	<b>64,363,083</b>
Xtrackers MSCI THAILAND UCITS ETF	91 to 365 days	114,494
	More than 365 days	2,968,160
	<b>Total</b>	<b>3,082,654</b>
Xtrackers SPAIN UCITS ETF	8 to 30 days	191,588
	91 to 365 days	69,315
	More than 365 days	4,966,078
	Open Transactions	666,487
	<b>Total</b>	<b>5,893,468</b>
Xtrackers MSCI SINGAPORE UCITS ETF	91 to 365 days	8,276
	More than 365 days	206,074
	<b>Total</b>	<b>214,350</b>
Xtrackers ATX UCITS ETF	91 to 365 days	654,192
	More than 365 days	1,576,365
	<b>Total</b>	<b>2,230,557</b>
Xtrackers MSCI EMU UCITS ETF	31 to 90 days	1,289,128
	91 to 365 days	71,888
	More than 365 days	15,257,867
	Open Transactions	16,205,053
	<b>Total</b>	<b>32,823,936</b>

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers NIKKEI 225 UCITS ETF	More than 365 days	41,806,366
	Open Transactions	211,669,515
	<b>Total</b>	<b>253,475,881</b>

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, as at 30 June 2021:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	Fixed Income	Austria Government Bond	49,344,724	1.77%
	Fixed Income	France Government Bond	15,051,930	0.54%
	Fixed Income	Germany Government Bond	10,768,320	0.39%
	Equity	OSRAM Licht AG	4,521,423	0.16%
	Equity	Credit Agricole SA	3,306,500	0.12%
	Equity	Instone Real Estate Group AG	2,667,391	0.10%
	Equity	BASF SE	2,416,680	0.09%
	Equity	Royal Dutch Shell PLC	1,692,661	0.06%
	Equity	Siltronic AG	1,509,603	0.05%
	Equity	Accenture PLC	962,865	0.03%
Xtrackers MSCI JAPAN UCITS ETF	Fixed Income	United States Government Bond	62,614,091	2.39%
	Equity	Airbus SE	54,761,492	2.09%
	Fixed Income	France Government Bond	40,558,090	1.55%
	Fixed Income	Germany Government Bond	24,382,496	0.93%
	Equity	SAP SE	14,500,335	0.55%
	Equity	Schlumberger NV	13,916,095	0.53%
	Equity	Macy's Inc.	12,650,928	0.48%
	Equity	Incitec Pivot Ltd.	11,298,506	0.43%
	Equity	PRA Health Sciences Inc.	10,804,392	0.41%
Xtrackers EURO STOXX 50 UCITS ETF	Equity	Starbucks Corp.	7,987,690	0.31%
	Equity	Unilever PLC	33,315,306	0.42%
	Equity	SAP SE	28,562,864	0.36%
	Equity	GrandVision NV	4,706,474	0.06%
	Equity	Bigtincan Holdings Ltd.	4,706,472	0.06%
	Equity	Red 5 Ltd.	3,991,934	0.05%
	Equity	PPK Group Ltd.	3,570,450	0.05%
	Equity	De Grey Mining Ltd.	3,471,094	0.04%
	Equity	Opthea Ltd.	3,168,978	0.04%
	Equity	Somfy SA	3,031,544	0.04%
Equity	Objective Corp. Ltd.	2,512,194	0.03%	

\*\* This includes synthetic ETFs.



## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers DAX UCITS ETF	Equity	Hyve Group PLC	4,706,475	0.11%
	Equity	Adapteo OYJ	4,706,473	0.11%
	Equity	Corp America Airports SA	4,706,463	0.11%
	Equity	Sanoma OYJ	4,706,462	0.11%
	Equity	Atea ASA	4,251,567	0.10%
	Equity	Kesko OYJ	3,952,542	0.10%
	Equity	Vinci SA	3,846,077	0.09%
	Equity	Fasadgruppen Group AB	3,490,060	0.08%
	Equity	RAI Way SpA	3,214,142	0.08%
	Equity	TBC Bank Group PLC	3,196,538	0.08%
Xtrackers FTSE MIB UCITS ETF	Fixed Income	France Government Bond	399,519	0.88%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	81,125	0.18%
	Fixed Income	Germany Government Bond	41,923	0.09%
	Fixed Income	State of North Rhine-Westphalia Germany	19,055	0.04%
	Fixed Income	Austria Government Bond	17,237	0.04%
Xtrackers SWITZERLAND UCITS ETF	Fixed Income	Austria Government Bond	101,372,537	9.15%
	Fixed Income	France Government Bond	8,823,306	0.80%
	Fixed Income	Netherlands Government Bond	2,702,272	0.24%
	Fixed Income	Germany Government Bond	367,792	0.03%
Xtrackers FTSE 250 UCITS ETF	Fixed Income	France Government Bond	1,080,000	1.20%
	Fixed Income	Germany Government Bond	434,476	0.48%
Xtrackers MSCI KOREA UCITS ETF	Fixed Income	Kreditanstalt fuer Wiederaufbau	559,874	0.44%
	Fixed Income	France Government Bond	520,586	0.41%
	Fixed Income	State of North Rhine-Westphalia Germany	217,936	0.17%
	Fixed Income	Austria Government Bond	58,031	0.05%
Xtrackers FTSE CHINA 50 UCITS ETF	Fixed Income	Germany Government Bond	1,068,305	0.93%
	Equity	Renault SA	1,011,360	0.88%
	Equity	Credit Agricole SA	598,101	0.52%
	Fixed Income	France Government Bond	390,067	0.34%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Equity	Instone Real Estate Group AG	1,519,405	0.78%
	Equity	Accenture PLC	348,593	0.18%
	Equity	Aumann AG	163,254	0.08%
Xtrackers SLI UCITS ETF	Equity	Euskaltel SA	3,846,755	3.58%
	Equity	Applus Services SA	583,466	0.54%
	Fixed Income	Germany Government Bond	191,539	0.18%
	Fixed Income	France Government Bond	113,420	0.11%
Xtrackers PORTFOLIO UCITS ETF	Fixed Income	France Government Bond	8,414,867	1.75%
	Fixed Income	Germany Government Bond	3,300,784	0.69%
	Fixed Income	Netherlands Government Bond	1,091,594	0.23%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	Equity	Randstad NV	9,567,550	1.58%
	Equity	RWE AG	8,936,405	1.48%
	Equity	Worldline SA	1,444,455	0.24%
	Equity	Epiroc AB	844,175	0.14%
	Equity	Star Bulk Carriers Corp.	574,692	0.10%
	Equity	WaVe Life Sciences Ltd.	466,136	0.08%
	Equity	Globus Maritime Ltd.	192,564	0.03%
	Equity	Flex Ltd.	150,433	0.02%
	Equity	Grindrod Shipping Holdings Ltd.	143,651	0.02%
	Equity	Euroseas Ltd.	130,516	0.02%
Xtrackers STOXX EUROPE 600 UCITS ETF	Fixed Income	France Government Bond	22,575,383	1.42%
	Fixed Income	Austria Government Bond	9,747,895	0.61%
	Fixed Income	Germany Government Bond	7,029,875	0.44%
	Equity	Liberbank SA	4,706,455	0.30%
	Fixed Income	State of North Rhine-Westphalia Germany	2,805,775	0.18%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	2,405,169	0.15%
	Equity	Royal Dutch Shell PLC	1,206,858	0.08%
	Equity	Euskaltel SA	859,720	0.05%
	Equity	Tecnicas Reunidas SA	609,130	0.04%
	Equity	Alantra Partners SA	264,831	0.02%
Xtrackers CAC 40 UCITS ETF	Fixed Income	France Government Bond	1,464,320	1.00%
	Equity	Instone Real Estate Group AG	519,636	0.36%
	Fixed Income	Germany Government Bond	458,015	0.31%
	Equity	Airbus SE	352,129	0.24%
	Equity	Henkel AG & Co. KGaA	350,532	0.24%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	Fixed Income	France Government Bond	315,104	0.71%
	Fixed Income	Germany Government Bond	90,912	0.20%
	Fixed Income	State of North Rhine-Westphalia Germany	88,128	0.20%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	65,128	0.15%
	Fixed Income	Netherlands Government Bond	9,676	0.02%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Fixed Income	France Government Bond	43,564,635	3.63%
	Fixed Income	Netherlands Government Bond	11,677,994	0.97%
	Fixed Income	Germany Government Bond	8,475,451	0.71%
	Fixed Income	Austria Government Bond	7,372,657	0.62%
	Equity	Vinci SA	2,104,641	0.18%
	Equity	Worldline SA	980,458	0.08%
	Equity	Adyen NV	925,650	0.08%
	Equity	ASM International NV	794,632	0.07%
	Equity	Airbus SE	748,341	0.06%
	Equity	Renault SA	434,142	0.04%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI CANADA UCITS ETF	Fixed Income	Germany Government Bond	40,422,690	12.85%
	Fixed Income	France Government Bond	39,060,753	12.42%
	Fixed Income	Netherlands Government Bond	513,280	0.16%
Xtrackers MSCI CHINA UCITS ETF	Equity	Volkswagen AG	19,457,999	1.07%
	Equity	Adyen NV	16,295,554	0.90%
	Fixed Income	Germany Government Bond	4,112,277	0.23%
	Equity	Accenture PLC	3,404,761	0.19%
	Equity	Melrose Industries PLC	3,269,627	0.18%
	Fixed Income	France Government Bond	3,248,598	0.18%
	Equity	Superdry PLC	3,211,212	0.18%
	Equity	Ferguson PLC	2,489,611	0.14%
	Equity	Epiroc AB	2,181,123	0.12%
Xtrackers MSCI THAILAND UCITS ETF	Equity	Aptiv PLC	2,116,864	0.12%
	Fixed Income	France Government Bond	2,953,590	5.10%
Xtrackers SPAIN UCITS ETF	Fixed Income	Germany Government Bond	129,064	0.22%
	Fixed Income	France Government Bond	3,289,662	1.90%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	1,140,313	0.66%
	Equity	Vinci SA	537,114	0.31%
	Fixed Income	State of North Rhine-Westphalia Germany	394,190	0.23%
	Fixed Income	Germany Government Bond	264,572	0.15%
	Fixed Income	Netherlands Government Bond	138,244	0.08%
Xtrackers MSCI SINGAPORE UCITS ETF	Equity	Airbus SE	129,373	0.07%
	Fixed Income	France Government Bond	111,290	0.25%
	Fixed Income	Germany Government Bond	56,541	0.13%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	41,132	0.09%
Xtrackers ATX UCITS ETF	Fixed Income	Austria Government Bond	5,387	0.01%
	Fixed Income	Germany Government Bond	1,089,579	1.44%
	Fixed Income	France Government Bond	909,172	1.20%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	89,123	0.12%
	Fixed Income	Netherlands Government Bond	83,443	0.11%
	Fixed Income	Austria Government Bond	43,758	0.06%
Xtrackers MSCI EMU UCITS ETF	Fixed Income	State of North Rhine-Westphalia Germany	15,482	0.02%
	Fixed Income	Germany Government Bond	8,335,966	0.40%
	Equity	MTU Aero Engines AG	6,260,999	0.30%
	Equity	Worldline SA	4,956,656	0.24%
	Equity	Air Liquide SA	4,492,831	0.21%
	Fixed Income	France Government Bond	3,629,485	0.17%
	Fixed Income	Kreditanstalt fuer Wiederaufbau	2,873,634	0.14%
	Fixed Income	Austria Government Bond	1,361,016	0.07%
	Fixed Income	Netherlands Government Bond	418,782	0.02%
	Equity	Credit Agricole SA	296,502	0.01%
Equity	Adyen NV	104,907	0.01%	

\*\* This includes synthetic ETFs.

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

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers NIKKEI 225 UCITS ETF	Fixed Income	France Government Bond	38,333,966	2.29%
	Equity	Danone SA	31,721,167	1.89%
	Equity	Unilever PLC	5,691,345	0.34%
	Equity	Aptiv PLC	5,500,124	0.33%
	Equity	Ferguson PLC	5,500,110	0.33%
	Equity	Elastic NV	5,500,063	0.33%
	Equity	Accenture PLC	5,500,058	0.33%
	Equity	Catena AB	5,500,027	0.33%
	Equity	Epiroc AB	5,500,016	0.33%
	Equity	Superdry PLC	5,500,005	0.33%

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).

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.

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 Managers out of the Management Company Fee as agreed from time to time between the two parties. Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager, as agreed from time to time between the parties.

The table hereafter reflects the maximum Management Company Fee's annual rate applied to related UCITS in which Xtrackers PORTFOLIO UCITS ETF invests as at 30 June 2021.

ISIN	Sub-Fund	Management Company Fee in % p.a.
IE00BYPHT736	Xtrackers IBOXX EUR CORPORATE BOND YIELD PLUS UCITS ETF	up to 0.15
IE00BPVLQD13	Xtrackers JPX-NIKKEI 400 UCITS ETF	up to 0.10
IE00BTJRM35	Xtrackers MSCI EMERGING MARKETS UCITS ETF*	up to 0.08
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF*	up to 0.01
IE00BL25JM42	Xtrackers MSCI WORLD VALUE UCITS ETF	up to 0.15
IE00BJZ2DD79	Xtrackers RUSSELL 2000 UCITS ETF	up to 0.15
LU0478205379	Xtrackers II EUR CORPORATE BOND UCITS ETF	up to 0.02
LU0290358224	Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	up to 0.10
LU1094612022	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	up to 0.20

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

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

## a) Management Company Fee (continued)

ISIN	Sub-Fund	Management Company Fee in % p.a.
LU0524480265	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	up to 0.05
LU0846194776	Xtrackers MSCI EMU UCITS ETF	up to 0.02
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	up to 0.20
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	up to 0.02

## 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.

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;
- expenses arising out of any advertising or promotional activities in connection with the Company; nor,
- any costs and expenses incurred outside of the Company's ordinary course of business such as extraordinary expenses (e.g. legal fees incurred in prosecuting or defending, a claim or allegation, by or against, the Company).

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

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Classes 1C and 2C	up to 0.35%	0.10%
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Class 1D <sup>(1)</sup>	up to 0.19%	0.10%
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Class 4C-EUR Hedged	up to 0.29%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Class 1C and 1D	up to 0.02%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Class 2C-USD Hedged	up to 0.15%	0.15%
Xtrackers MSCI JAPAN UCITS ETF for Share Class 1C	up to 0.10%	0.10%
Xtrackers MSCI JAPAN UCITS ETF for Share Classes 2D-USD Hedged, 4C-EUR Hedged, 6C-GBP Hedged and 7C-CHF Hedged	up to 0.30%	0.10%
Xtrackers MSCI USA SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers EURO STOXX 50 UCITS ETF	up to 0.01%	0.08%
Xtrackers DAX UCITS ETF	0.01%	0.08%

<sup>(1)</sup> The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the financial period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(1)</sup> Please refer to note 11. Related Parties.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## b) Fixed Fee (continued)

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers FTSE MIB UCITS ETF	up to 0.20%	0.10%
Xtrackers SWITZERLAND UCITS ETF	up to 0.20%	0.10%
Xtrackers FTSE 100 INCOME UCITS ETF	up to 0.01%	0.08%
Xtrackers FTSE 250 UCITS ETF	up to 0.05%	0.10%
Xtrackers MSCI UK ESG UCITS ETF	up to 0.08%	0.10%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	up to 0.29%	0.20%
Xtrackers MSCI EM ASIA SWAP UCITS ETF* for Share Class 1C	up to 0.45%	0.20%
Xtrackers MSCI EM ASIA SWAP UCITS ETF* for Share Class 1D <sup>(1)</sup>	up to 0.15%	0.20%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF* <sup>(2)</sup>	up to 0.45%	0.20%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF* <sup>(3)</sup>	up to 0.45%	0.20%
Xtrackers MSCI TAIWAN UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI BRAZIL UCITS ETF	up to 0.45%	0.20%
Xtrackers NIFTY 50 SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI KOREA UCITS ETF	up to 0.45%	0.20%
Xtrackers FTSE CHINA 50 UCITS ETF	up to 0.40%	0.20%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	up to 0.20%	0.10%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	up to 0.40%	0.10%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF* for Share Classes 1C-EUR Hedged and 3C-GBP Hedged <sup>(4)</sup>	up to 0.24% <sup>(5)</sup>	0.15%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF* for Share Class 2C <sup>(4)</sup>	up to 0.14%	0.15%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers SLI UCITS ETF	up to 0.15%	0.10%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers PORTFOLIO UCITS ETF	up to 0.40%	0.30%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	up to 0.45%	0.20%

<sup>(1)</sup> The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the financial period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(2)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(3)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup> Reduction from 0.40% to 0.24% with effect from 21 May 2021.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## b) Fixed Fee (continued)

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	up to 0.10%	0.15%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers S&P ASX 200 UCITS ETF	up to 0.30%	0.20%
Xtrackers STOXX EUROPE 600 UCITS ETF for Share Class 1C	up to 0.10%	0.10%
Xtrackers STOXX EUROPE 600 UCITS ETF for Share Class 2C-EUR Hedged	up to 0.15%	0.10%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers CAC 40 UCITS ETF	up to 0.10%	0.10%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	up to 0.15%	0.10%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	up to 0.20%	0.10%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	up to 0.75%	0.20%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	up to 0.15%	0.20%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(4)	up to 0.09%	0.15%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers CSI300 SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers MSCI CANADA UCITS ETF	up to 0.15%	0.20%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI MEXICO UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI EUROPE VALUE UCITS ETF	up to 0.05%	0.10%
Xtrackers S&P 500 SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	up to 0.13%	0.20%
Xtrackers MSCI CHINA UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI INDIA SWAP UCITS ETF*	up to 0.55%	0.20%
Xtrackers MSCI MALAYSIA UCITS ETF	up to 0.30%	0.20%
Xtrackers MSCI THAILAND UCITS ETF	up to 0.30%	0.20%
Xtrackers MSCI PHILIPPINES UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers SPAIN UCITS ETF	up to 0.10%	0.20%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI SINGAPORE UCITS ETF	up to 0.30%	0.20%
Xtrackers ATX UCITS ETF	up to 0.10%	0.15%
Xtrackers MSCI EMU UCITS ETF for Share Class 1D	up to 0.02%	0.10%
Xtrackers MSCI EMU UCITS ETF for Share Classes 1C-USD Hedged, 2C-GBP Hedged and 3C-CHF Hedged	up to 0.07%	0.10%
Xtrackers DAX INCOME UCITS ETF for Share Class 1D	0.01%	0.08%
Xtrackers DAX INCOME UCITS ETF for Share Classes 2C-USD Hedged and 4C-CHF Hedged	up to 0.09%	0.10%
Xtrackers FTSE 100 UCITS ETF	0.01%	0.08%

(4) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## b) Fixed Fee (continued)

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers NIKKEI 225 UCITS ETF for Share Classes 1C and 1D	0.01%	0.08%
Xtrackers NIKKEI 225 UCITS ETF for Share Class 2D-EUR Hedged	0.11%	0.08%
Xtrackers HARVEST CSI300 UCITS ETF	up to 0.45%	0.20%
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	up to 0.45%	0.20%

**11. Related Parties**

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

The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the parties. Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager or provider of best execution services, as agreed from time to time between the parties.

DWS Investment GmbH provides best execution services with respect to Indirect Replication Funds.

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 2021, Deutsche Bank AG was the counterparty to certain swap positions entered into by the Company.

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

In the normal course of its operations, each Sub-Fund may enter into transactions on securities or other investments with Deutsche Bank 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 2021, DWS Investments UK Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF<sup>\*(1)</sup>
- Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF\*
- Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF\*
- Xtrackers MSCI USA SWAP UCITS ETF\*
- Xtrackers MSCI WORLD SWAP UCITS ETF\*
- Xtrackers MSCI EM ASIA SWAP UCITS ETF\*
- Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\*
- Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\*
- Xtrackers FTSE VIETNAM SWAP UCITS ETF\*

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



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

- Xtrackers MSCI INDIA SWAP UCITS ETF\*
- Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\*
- Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF\*
- Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*
- Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF\*(2)
- Xtrackers NIFTY 50 SWAP UCITS ETF\*
- Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF\*
- Xtrackers SHORTDAX DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF\*
- Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF\*(3)
- Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\*(3)
- Xtrackers MSCI INDONESIA SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF\*
- Xtrackers CSI300 SWAP UCITS ETF\*
- Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF\*
- Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF\*
- Xtrackers LEVDAX DAILY SWAP UCITS ETF\*
- Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF\*
- Xtrackers MSCI PAKISTAN SWAP UCITS ETF\*
- Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF\*
- Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 SWAP UCITS ETF\*

(1) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(2) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

(3) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

As at 30 June 2021, DWS Investment GmbH is acting as Investment Manager for the following Sub-Funds:

- Xtrackers FTSE 250 UCITS ETF
- Xtrackers FTSE 100 UCITS ETF
- Xtrackers FTSE 100 INCOME UCITS ETF
- Xtrackers EURO STOXX 50 UCITS ETF
- Xtrackers MSCI EUROPE SMALL CAP UCITS ETF
- Xtrackers MSCI EMU UCITS ETF
- Xtrackers MSCI EUROPE UCITS ETF
- Xtrackers DAX UCITS ETF
- Xtrackers DAX INCOME UCITS ETF
- Xtrackers MSCI JAPAN UCITS ETF

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

- Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF
- Xtrackers STOXX EUROPE 600 UCITS ETF
- Xtrackers MSCI UK ESG UCITS ETF
- Xtrackers FTSE MIB UCITS ETF
- Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
- Xtrackers SWITZERLAND UCITS ETF
- Xtrackers SPAIN UCITS ETF
- Xtrackers ATX UCITS ETF
- Xtrackers CAC 40 UCITS ETF
- Xtrackers S&P ASX 200 UCITS ETF
- Xtrackers NIKKEI 225 UCITS ETF
- Xtrackers MSCI EUROPE MID CAP UCITS ETF
- Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
- Xtrackers MSCI SINGAPORE UCITS ETF
- Xtrackers MSCI MEXICO UCITS ETF
- Xtrackers FTSE CHINA 50 UCITS ETF
- Xtrackers MSCI CHINA UCITS ETF
- Xtrackers MSCI BRAZIL UCITS ETF
- Xtrackers MSCI KOREA UCITS ETF
- Xtrackers MSCI PHILIPPINES UCITS ETF
- Xtrackers MSCI CANADA UCITS ETF
- Xtrackers MSCI EUROPE VALUE UCITS ETF
- Xtrackers SLI UCITS ETF
- Xtrackers MSCI THAILAND UCITS ETF
- Xtrackers MSCI TAIWAN UCITS ETF
- Xtrackers MSCI MALAYSIA UCITS ETF
- Xtrackers PORTFOLIO UCITS ETF

As at 30 June 2021, Harvest Global Investments Limited is acting as Investment Manager for Xtrackers HARVEST CSI300 UCITS ETF and Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF.

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

Unless otherwise provided in the relevant Product Annex, DWS Investments UK Limited and DWS Investments Hong Kong 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 2021, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, annual dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers MSCI EUROPE UCITS ETF	1D	28 April 2021	USD	1.2780
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	28 April 2021	USD	0.4526
Xtrackers EURO STOXX 50 UCITS ETF	1D	28 April 2021	EUR	0.7387
Xtrackers FTSE MIB UCITS ETF	1D	28 April 2021	EUR	0.2590
Xtrackers SWITZERLAND UCITS ETF	1D	28 April 2021	CHF	1.7480

\*\* This includes synthetic ETFs.

**13. Dividends distributed (continued)**

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers FTSE 100 INCOME UCITS ETF	1D	28 April 2021	GBP	0.2073
Xtrackers FTSE 250 UCITS ETF	1D	28 April 2021	GBP	0.3156
Xtrackers MSCI UK ESG UCITS ETF	1D	28 April 2021	GBP	0.1007
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	28 April 2021	EUR	0.5488
Xtrackers SLI UCITS ETF	1D	28 April 2021	CHF	2.5109
Xtrackers S&P ASX 200 UCITS ETF	1D	28 April 2021	AUD	1.2926
Xtrackers CAC 40 UCITS ETF	1D	28 April 2021	EUR	1.0495
Xtrackers SPAIN UCITS ETF	1D	28 April 2021	EUR	0.3049
Xtrackers MSCI EMU UCITS ETF	1D	28 April 2021	EUR	0.6998
Xtrackers DAX INCOME UCITS ETF	1D	28 April 2021	EUR	2.5203
Xtrackers NIKKEI 225 UCITS ETF	1D	28 April 2021	JPY	35.1527
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	28 April 2021	EUR	0.4384
Xtrackers HARVEST CSI300 UCITS ETF	1D	28 April 2021	USD	0.1467
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	28 April 2021	USD	0.6415

During the period ending 30 June 2021, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, interim dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	21 May 2021	EUR	1.4288
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	21 May 2021	USD	0.1904
Xtrackers CSI300 SWAP UCITS ETF*	2D	21 May 2021	USD	0.0237

**14. Transactions with Connected Persons for the Sub-Funds distributed in Hong Kong**

Connected Persons of the Management Company, the applicable Investment Manager and/or Sub-Portfolio Manager, Depositary (State Street Bank International GmbH, Luxembourg Branch) and the Directors of the Company are those as defined in the SFC Code. All transactions entered into during the period between the Authorised Sub-Funds and the Management Company, Investment Managers and/or Sub-Portfolio Managers, Depositary and the Directors of the Company and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms.

Security investments, currency transactions and derivatives through a broker who is a Connected Person of the Management Company, Investment Managers and/or Sub-Portfolio Managers, Depositary and the Directors of the Company were as follows:

Sub-Fund	Currency	Total Purchases & Sales through broker who is a Connected Person (a)	Percentage of (a) on Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions (in %)
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	2,185,968,696	7.46%	0	0.00%
Xtrackers MSCI TAIWAN UCITS ETF	USD	138,644,939	45.45%	0	0.00%
Xtrackers MSCI BRAZIL UCITS ETF	USD	135,629,895	49.13%	15	0.00%
Xtrackers MSCI KOREA UCITS ETF	USD	34,780,228	42.66%	682	0.00%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	3,989,619	0.97%	6	0.00%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	37,737,325	2.39%	170,586	0.45%
Xtrackers CSI300 SWAP UCITS ETF*	USD	4,144	0.00%	10	0.25%
Xtrackers MSCI CHINA UCITS ETF	USD	2,069,285	0.16%	9	0.00%
Xtrackers MSCI MALAYSIA UCITS ETF	USD	26,594,564	48.77%	262	0.00%
Xtrackers MSCI THAILAND UCITS ETF	USD	14,648,021	20.04%	0	0.00%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Notes to the Financial Statements (continued)

**14. Transactions with Connected Persons for the Sub-Funds distributed in Hong Kong (continued)**

Sub-Fund	Currency	Total Purchases & Sales through broker who is a Connected Person (a)	Percentage of (a) on Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions (in %)
Xtrackers MSCI PHILIPPINES UCITS ETF	USD	11,482,927	46.09%	0	0.00%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	2,362,436	10.79%	300	0.01%

For Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches, which is a Connected Person of the Company, as the Securities Lending Agent. Please refer to Note 8 for the details of the Securities Lending Transactions including the portion of the gross lending revenues generated from such transactions received by the Securities Lending Agent, the Management Company and each relevant Investment and/or Sub-Portfolio Manager.

No Directors of the Company or their respective Connected Persons profit from transactions in Shares of the Authorised Sub-Funds or from management of the Authorised Sub-Funds.

DWS Investments Hong Kong Limited is appointed as Hong Kong Administrative Agent and Hong Kong Representative.

**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 2021.

\*\* This includes synthetic ETFs.

## Information for Shareholders

**1. Online publication of investment portfolios, collateral holdings and swap exposures**

Shareholders can view the swap exposures and investment portfolios or collateral holdings for each Sub-Fund on [www.etf.dws.com](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. These costs may include, amongst other things, costs, taxes or other duties associated with the buying, selling, custody, holding or any other transactions relating to investments in transferable securities and/or OTC Swap Transactions and/or collateral. 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). The OTC Swap Transactions of the following Sub-Funds were adjusted by the below figures in the valuation of the swaps prevailing as at 30 June 2021. A positive figure in the table means that the OTC Swap Transactions of the relevant Sub-Fund were subject to a negative adjustment. These figures are netted against the benefits or enhancements as a result of a Swap Counterparty’s hedging activities that were received under the OTC Swap Transaction(s), if any. These costs may vary over time in accordance with market conditions and market practice.

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	(41) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	LU0455009851	(41) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	LU0659579733	(35) bps
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	(45) bps
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	(3) bps
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	LU0292107991	(5) bps
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	74 bps
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	(60) bps

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**2. Adjustment to OTC Swap Transactions to reflect index replication costs (continued)**

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	LU0292100806	(13) bps
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	LU0292101796	(65) bps
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	LU0292103222	(21) bps
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	LU0292103651	(46) bps
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	LU0292104030	(40) bps
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	LU0292104469	(10) bps
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	LU0292105359	(21) bps
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	LU0292106084	(24) bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(1)	2C	LU0460391732	20 bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(1)	1C - EUR Hedged	LU0292106167	29 bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(1)	3C - GBP Hedged	LU0460391906	29 bps
Xtrackers SHORTEX DAILY SWAP UCITS ETF*	1C	LU0292106241	(36) bps
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	(43) bps
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	(40) bps
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	(71) bps
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	LU0322252171	(3) bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	LU0322252502	(2) bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	LU0455009265	(2) bps
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	49 bps
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	(61) bps
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	(68) bps
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	249 bps
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	(10) bps
Xtrackers SHORTEX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	(45) bps
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	78 bps
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(1)	2C - EUR Hedged	LU0429790743	30 bps
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	(83) bps
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	(465) bps
Xtrackers CSI300 SWAP UCITS ETF*	2D	LU0455008887	(465) bps
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	13 bps
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	LU0476289896	13 bps
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	(44) bps
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	55 bps
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	154 bps
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	200 bps

(1) During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

**3. French Savings Plan (“Plan d’épargne en actions”)**

During the period ending 30 June 2021, the following Sub-Funds were eligible for investment in a “plan d’épargne en actions” (“PEA”): Xtrackers CAC 40 UCITS ETF, Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF and Xtrackers MSCI EMU UCITS ETF.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**4. Determination of the Global Exposure**

For all Sub-Funds, the methodology used in order to calculate the Global Exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512.

**5. Other significant events of the period**

1. During the period ending 30 June 2021, the following Share Classes have been launched:

Sub-Fund	Share Class	ISIN	Launch date
XTRACKERS MSCI WORLD SWAP UCITS ETF*	1D	LU2263803533	3 March 2021
XTRACKERS MSCI EM ASIA SWAP UCITS ETF*	1D	LU2296661775	3 March 2021

2. During the period ending 30 June 2021, the following Share Class has been terminated:

Sub-Fund	Share Class	ISIN	Termination date
XTRACKERS CSI300 SWAP UCITS ETF*	1D	LU0432553047	16 March 2021

3. On 25 January 2021, the Company informed Shareholders holding Shares in “D” Classes that the Paragraph ‘I.c: Dividend policy’ of the section entitled ‘GENERAL INFORMATION ON THE COMPANY AND THE SHARES’ of the Prospectus was amended as follows:

The sentence “*Dividends will generally be paid within 10 Luxembourg Banking Days of the date of Declaration*” was deleted and replaced with “*Dividends will be paid within the period disclosed in the dividend announcements.*”

4. The following share classes were delisted from the SIX Swiss Exchange with effect from 30 April 2021.

Sub-Fund	Share Class	ISIN
XTRACKERS DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	3C - GBP Hedged	LU0460391906
XTRACKERS MSCI EMU UCITS ETF	2C – GBP Hedged	LU1127516455
XTRACKERS MSCI EUROPE UCITS ETF	1D	LU1242369327

5. The following share classes were delisted from the Borsa Italiana with effect from 19 May 2021.

Sub-Fund	Share Class	ISIN
XTRACKERS MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C	LU0292108619
XTRACKERS CAC 40 UCITS ETF	1D	LU0322250985
XTRACKERS LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376
XTRACKERS SHORDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020

6. On 18 February 2021, the Company informed Shareholders of XTRACKERS CSI300 SWAP UCITS ETF\* and XTRACKERS HARVEST CSI300 UCITS ETF that, with effect from 14 December 2020, the selection universe of the Reference Index of each Sub-Fund was updated to include all A shares and Chinese Depositary Receipts (CDRs) issued by Red-Chip companies (companies that are incorporated outside mainland China and listed on the Hong Kong Stock Exchange), listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange satisfying certain conditions.

7. During the period ending 30 June 2021, the following Sub-Funds were deregistered from Ireland with effect from 25 May 2021.

Sub-Fund	Share Class	Share Class
XTRACKERS SHORDAX DAILY SWAP UCITS ETF*	1C	LU0292106241
XTRACKERS SHORDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020
XTRACKERS PORTFOLIO UCITS ETF	1C	LU0397221945
XTRACKERS S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636
XTRACKERS LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376

8. During the period ending 30 June 2021, the Share Class 2D - USD Hedged (ISIN: LU0927735406) of XTRACKERS MSCI JAPAN UCITS ETF was deregistered from Austria with effect from 25 May 2021.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**6. Subsequent events**

1. On 30 July 2021, the Company informed Shareholders of the below Sub-Funds that the Sub-Funds' names, the relevant Reference Indices, Index Administrator and Industry Classifications will change as set out in the table below.

Current Sub-Fund name	New Sub-Fund name	Current Reference Index / Bloomberg Ticker	New Reference Index / Bloomberg Ticker	Current Index Administrator	New Index Administrator	Current Industry Classification	New Industry Classification
XTRACKERS STOXX EUROPE 600 BANKS SWAP UCITS ETF*	XTRACKERS MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	STOXX® Europe 600 Banks Index (SX7R)	MSCI Europe Financials ESG Screened 20-35 Select Index (NE734596)	STOXX Ltd	MSCI Limited	Banks	Banks, Asset Management & Custody Banks, Mortgage REITs and insurances
XTRACKERS STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	XTRACKERS MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	STOXX® Europe 600 Basic Resources Index (SXPR)	MSCI Europe Materials ESG Screened 20-35 Select Index (NE734591)	STOXX Ltd	MSCI Limited	Forestry & Paper, Industrial Metals and Mining	Chemicals, Forestry & Paper, Metals and Mining
XTRACKERS STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	XTRACKERS MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	STOXX® Europe 600 Food & Beverage Index (SX3R)	MSCI Europe Consumer Staples ESG Screened 20-35 Select Index (NE734594)	STOXX Ltd	MSCI Limited	Brewers, Distillers & Vintners, Soft Drinks, Farming & Fishing and Food Products	Food and Staples Retailing, Beverage, Tobacco, Household Products and Personal Products
XTRACKERS STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	XTRACKERS MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	STOXX® Europe 600 Health Care Index (SXDR)	MSCI Europe Health Care ESG Screened 20-35 Select Index (NE734595)	STOXX Ltd	MSCI Limited	Health Care Providers, Medical Equipment, Medical Supplies, Biotechnology and Pharmaceuticals.	Health Care Equipment & Services, Health Care Technology, Biotechnology and Pharmaceuticals
XTRACKERS STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	XTRACKERS MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	STOXX® Europe 600 Industrial Goods Index (SXNR)	MSCI Europe Industrials ESG Screened 20-35 Select Index (NE734592)	STOXX Ltd	MSCI Limited	Aerospace, Defense, Containers & Packaging, Diversified Industrials, Electrical Components & Equipment, Electronic Equipment, Commercial Vehicles & Trucks, Industrial Machinery, Industrial Transportation and Support Services	Aerospace, Defense, Electrical Equipment, Machinery, Trading Companies and Distributors

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Information for Shareholders (continued)

**6. Subsequent events (continued)**

Current Sub-Fund name	New Sub-Fund name	Current Reference Index / Bloomberg Ticker	New Reference Index / Bloomberg Ticker	Current Index Administrator	New Index Administrator	Current Industry Classification	New Industry Classification
XTRACKERS STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	XTRACKERS MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	STOXX® Europe 600 Telecommunications Index (SXKR)	MSCI Europe Communication Services ESG Screened 20-35 Select Index (NE734598)	STOXX Ltd	MSCI Limited	Fixed Line Telecommunications and Mobile Telecommunications	Diversified Telecommunication Services, Wireless Telecommunication Services, Media and Entertainment
XTRACKERS STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	XTRACKERS MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	STOXX® Europe 600 Utilities Index (SX6R)	MSCI Europe Utilities ESG Screened 20-35 Select Index (NE734599)	STOXX Ltd	MSCI Limited	Electricity, Gas Distribution, Multiutilities and Water	Electric Utilities, Gas Distribution, Multiutilities and Water Utilities
XTRACKERS STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	XTRACKERS MSCI EUROPE ENERGY ESG SCREENED UCITS ETF	STOXX® Europe 600 Oil & Gas Index (SXER)	MSCI Europe Energy ESG Screened 20-35 Select Index (NE734590)	STOXX Ltd	MSCI Limited	Exploration & Production, Integrated Oil & Gas, Oil Equipment & Services and Pipelines	Energy Equipment & Services and Oil, Gas & Consumable Fuels
XTRACKERS STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	XTRACKERS MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	STOXX® Europe 600 Technology Index (SX8R)	MSCI Europe Information Technology ESG Screened 20-35 Select Index (NE734597)	STOXX Ltd	MSCI Limited	Computer Services, Internet, Software, Computer Hardware, Electronic Office Equipment, Semiconductors and Telecommunications Equipment	IT Services, Software, Communications and Electronic Equipment, Technology Hardware and Semiconductors & Semiconductor Equipment

The changes in relation to each Sub-Fund will be carried out on a date between 1 September 2021 and 30 November 2021 (each an **"Effective Date"**). The notice further informed Shareholders that, from each Effective Date, the Sub-Funds will switch their investment policy from an Indirect Investment Policy to become a Full Replication Fund passively managed in accordance with a Direct Investment Policy. With effect from each Effective Date, the Sub-Funds may start engaging in securities lending activities and the applicable Cut-off Time of the Sub-Fund will be amended from 3:00 p.m. Luxembourg time on the relevant Transaction Day to 3.30 p.m. Luxembourg time on the relevant Transaction Day.

A notice will be published on the website of the Company on or around the relevant Effective Date confirming implementation of the Changes.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 7. Non-Transaction Days

The table below contains the days that were not considered Transaction Days due to significant markets being closed in relation to the mentioned Sub-Funds and Share Classes.

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0274208692	1C	1,4,6, 11,18, 26	8,11, 12,15, 23	23,28	1,2,5, 6,14, 15,26, 29,30	3,4,5, 13,14, 16,17, 19,24, 26,31	7,14, 23,25
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU2263803533	1D <sup>(1)</sup>	1,4,6, 11,18, 26	8,11, 12,15, 23	23,28	1,2,5, 6,14, 15,26, 29,30	3,4,5, 13,14, 16,17, 19,24, 26,31	7,14, 23,25
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0455009851	2C	1,4,6, 11,18, 26	8,11, 12,15, 23	23,28	1,2,5, 6,14, 15,26, 29,30	3,4,5, 13,14, 16,17, 19,24, 26,31	7,14, 23,25
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0659579733	4C - EUR Hedged	1,4,6, 11,18, 26	8,11, 12,15, 23	23,28	1,2,5, 6,14, 15,26, 29,30	3,4,5, 13,14, 16,17, 19,24, 26,31	7,14, 23,25
Xtrackers MSCI USA SWAP UCITS ETF*	LU0274210672	1C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	LU0292107645	1C	1,3,6, 7,8,11, 15,18, 22,25, 26,28, 29	1,5,8, 9,10, 11,12, 12,15, 14,15, 15,16, 17,19, 23,25, 26,28	1,5,7, 8,11, 12,15, 14,15, 19,22, 23,25, 26,29	1,2,5, 6,9,13, 14,15, 16,21, 23,27, 29,30	2,3,4, 5,7,10, 11,12, 13,14, 16,17, 18,19, 21,24, 26,28, 31	1,3,4, 7,11, 14,16, 18,21, 23,25, 28,30
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	LU0292107991	1C	1,18, 26,28	1,5,8, 9,10, 11,12, 15,16, 17,25, 26	1,11, 23,29	1,2,5, 6,9,13, 14,15, 21,29, 30	3,4,5, 7,10, 11,12, 13,14, 18,19, 24,26, 31	1,3,7, 14,23, 30
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	LU2296661775	1D <sup>(1)</sup>	1,18, 26,28	1,5,8, 9,10, 11,12, 15,16, 17,25, 26	1,11, 23,29	1,2,5, 6,9,13, 14,15, 21,29, 30	3,4,5, 7,10, 11,12, 13,14, 18,19, 24,26, 31	1,3,7, 14,23, 30
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF <sup>(2)</sup>	LU0292108619	1C	1,11, 18,25	1,15, 16	15,22	1,2,5, 21	3,13, 17,21, 24,31	3,7,14, 23,28

<sup>(1)</sup>The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(2)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF <sup>(3)</sup>	LU0292109005	1C	1,3,6, 7,8,15, 18,22, 28,29	5,9,12, 15,19, 23,25, 26,28	5,7,8, 11,12, 15,19, 22,25, 26	2,5,9, 16,23, 27,29, 30	2,3,7, 11,12, 13,14, 16,19, 21,24, 28,31	3,4,11, 16,18, 21,23, 25,30
Xtrackers NIFTY 50 SWAP UCITS ETF*	LU0292109690	1C	1,26	-	11,29	2,5,14, 21	3,13, 24,31	23
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	LU0292096186	1D	1,4,6, 11,18, 26	8,11, 12,15, 23	-	2,5,6, 26,29	3,4,5, 13,19, 24,26, 31	7,14, 23,25
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	LU0292100806	1C	1,6	-	-	1,2,5	3,13, 17,24, 31	3,23, 25
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	LU0292101796	1C	1,6	-	-	1,2,5, 30	3,13, 14,17, 24,31	3,23, 25
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	LU0292103222	1C	1,6	-	-	1,2,5, 30	3,13, 14,24, 31	23,25
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	LU0292103651	1C	1,6	-	-	1,2,5, 30	3,13, 14,17, 24,31	3,23, 25
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	LU0292104030	1C	1,6	-	-	1,2,5	3,13, 17,24, 31	23,25
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	LU0292104469	1C	1,6	-	-	1,2,5, 30	3,13, 14,24, 31	23,25
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	LU0292104899	1C	1,6	-	-	1,2,5, 30	3,13, 14,24, 31	23,25
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	LU0292105359	1C	1,6	-	-	1,2,5, 30	3,13, 14,17, 24,31	23,25
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	LU0292106084	1C	1,6	-	-	1,2,5, 30	3,13, 14,17, 24,31	23,25
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF <sup>(4)</sup>	LU0292106167	1C - EUR Hedged	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF <sup>(4)</sup>	LU0460391732	2C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF <sup>(4)</sup>	LU0460391906	3C - GBP Hedged	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	LU0292106241	1C	1	-	-	2,5	3,13, 24,31	23
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	LU0292106753	1C	1,6	-	-	2,5	3,13, 24,31	23,25
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	LU0328473581	1C	1	-	-	2,5	3,13, 24,31	23

<sup>(3)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	LU0322251520	1C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	LU0322252171	1C	1,18, 26,28	1,5,8, 9,10, 11,12, 15,16, 17,25, 26	1,11, 23,29	1,2,5, 6,9,13, 14,15, 21,29, 30	3,4,5, 7,10, 11,12, 13,14, 18,19, 24,26, 31	1,3,7, 14,23, 30
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	LU0322252502	1C	1,7,18	15,23	8	2,5	3,13, 24,31	23
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	LU0455009265	2D	1,7,18	15,23	8	2,5	3,13, 24,31	23
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	LU0322252924	1C	1	10,11, 12,15, 16	-	2,5,21, 30	3,13, 24,31	23
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LU0322250712	1C	1,11, 18	11,15, 23	-	2,5,29	3,4,5, 13,24, 31	23
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	LU0322253229	1C	1,4,18, 26	8,12, 15	-	1,2,5, 6,26, 30	3,13, 14,19, 24,26, 31	7,14, 23
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	LU0328476410	1C	1,3,8, 11,15, 18,22, 29	5,10, 11,12, 15,16, 19,25, 26	5,11, 12,19, 26	2,5,6, 9,16, 21,23, 30	3,7,11, 12,13, 14,16, 19,21, 24,28, 31	1,4,11, 14,18, 21,23, 25
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	LU0356591882	1C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	LU0411078552	1C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	LU0411075020	1C	1	-	-	2,5	3,13, 24,31	23
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LU0411075376	1C	1	-	-	2,5	3,13, 24,31	23
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(4)	LU0429790743	2C - EUR Hedged	1,18	15	-	2,5	3,13, 14,24, 31	23
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	LU0411078636	1C	1,18	15	-	2,5	3,13, 24,31	23
Xtrackers CSI300 SWAP UCITS ETF*	LU0779800910	1C	1	11,12, 15,16, 17	-	2,5	3,4,5, 13,24, 31	14,23
Xtrackers CSI300 SWAP UCITS ETF*	LU0432553047	1D <sup>(5)</sup>	1	11,12, 15,16, 17	-	2,5	3,4,5, 13,24, 31	14,23
Xtrackers CSI300 SWAP UCITS ETF*	LU0455008887	2D	1	11,12, 15,16, 17	-	2,5	3,4,5, 13,24, 31	14,23

<sup>(4)</sup>During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup>During the period ending 30 June 2021 this share class was liquidated. Please see point 2 in the other significant events of the period section of Information for Shareholders of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**7. Non-Transaction Days (continued)**

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	LU0476289623	1C	1	12	11	2,5	3,12,13,14,24,26,31	1,23
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	LU0476289896	2C	1	12	11	2,5	3,12,13,14,24,26,31	1,23
Xtrackers S&P 500 SWAP UCITS ETF*	LU0490618542	1C	1,18	15	-	2,5	3,13,24,31	23
Xtrackers MSCI INDIA SWAP UCITS ETF*	LU0514695187	1C	1,26	-	11,29	2,5,14,21	3,13,24,31	23
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	LU0592217524	1C	1,7,28	-	22	2,5,27,29	2,3,12,13,14,16,24,31	1,16,23,30
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	LU0659579147	1C	1	5	23	2,5	3,7,10,11,12,13,14,24,31	23

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

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.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

### 9. Performance table and Tracking Error

The table below contains tracking error levels realised over the period ending 30 June 2021 for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial period ending 30 June 2021.

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
LU0274208692	Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	USD	USD	0.45%	13.05%	13.02%	-0.03%	-0.03%	0.03%
LU2263803533	Xtrackers MSCI WORLD SWAP UCITS ETF*	1D <sup>(1)</sup>	USD	USD	0.29%	10.72%	10.75%	0.03%	0.03%	0.09%
LU0455009851	Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	USD	USD	0.45%	13.05%	13.00%	-0.05%	-0.05%	0.03%
LU0659579733	Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged <sup>(2)</sup>	USD	EUR	0.39%	13.05%	13.80%	0.75%	-0.03%	0.03%
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	1C	USD	USD	0.12%	11.80%	12.00%	0.20%	0.20%	0.06%
LU1242369327	Xtrackers MSCI EUROPE UCITS ETF	1D	USD	USD	0.12%	11.80%	12.00%	0.20%	0.20%	0.06%
LU1184092051	Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged <sup>(2)</sup>	USD	USD	0.30%	11.80%	14.88%	3.08%	0.20%	0.06%
LU0274209740	Xtrackers MSCI JAPAN UCITS ETF	1C	JPY	USD	0.20%	1.28%	1.20%	-0.08%	-0.08%	0.06%
LU0927735406	Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged <sup>(2)</sup>	JPY	USD	0.40%	1.28%	8.73%	7.45%	-0.08%	0.06%
LU0659580079	Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged <sup>(2)</sup>	JPY	EUR	0.40%	1.28%	8.44%	7.16%	-0.08%	0.06%
LU0659580236	Xtrackers MSCI JAPAN UCITS ETF	6C - GBP Hedged <sup>(2)</sup>	JPY	GBP	0.40%	1.28%	8.77%	7.49%	-0.08%	0.06%
LU1215827756	Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged <sup>(2)</sup>	JPY	CHF	0.40%	1.28%	8.26%	6.98%	-0.08%	0.06%
LU0274210672	Xtrackers MSCI USA SWAP UCITS ETF*	1C	USD	USD	0.15%	14.63%	14.81%	0.18%	0.17%	0.02%
LU0380865021	Xtrackers EURO STOXX 50 UCITS ETF	1C	EUR	EUR	0.09%	16.06%	16.40%	0.34%	0.34%	0.11%
LU0274211217	Xtrackers EURO STOXX 50 UCITS ETF	1D	EUR	EUR	0.09%	16.06%	16.39%	0.33%	0.34%	0.11%
LU0274211480	Xtrackers DAX UCITS ETF	1C	EUR	EUR	0.09%	13.21%	12.83%	-0.38%	-0.38%	0.14%
LU0274212538	Xtrackers FTSE MIB UCITS ETF	1D	EUR	EUR	0.30%	14.31%	14.59%	0.28%	0.29%	0.36%
LU0943504760	Xtrackers SWITZERLAND UCITS ETF	1C	CHF	CHF	0.30%	13.61%	13.51%	-0.10%	-0.10%	0.02%
LU0274221281	Xtrackers SWITZERLAND UCITS ETF	1D	CHF	CHF	0.30%	13.61%	13.51%	-0.10%	-0.11%	0.02%
LU0292097234	Xtrackers FTSE 100 INCOME UCITS ETF	1D	GBP	GBP	0.09%	10.87%	10.82%	-0.05%	-0.06%	0.03%
LU0292097317	Xtrackers FTSE 250 UCITS ETF	1D	GBP	GBP	0.15%	10.29%	10.20%	-0.09%	-0.08%	0.06%
LU0292097747	Xtrackers MSCI UK ESG UCITS ETF	1D	GBP	GBP	0.18%	9.78%	9.59%	-0.19%	-0.20%	0.12%
LU0292107645	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	USD	USD	0.49%	7.45%	7.21%	-0.24%	-0.24%	0.02%
LU0292107991	Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	USD	USD	0.65%	6.02%	5.70%	-0.32%	-0.31%	0.03%
LU2296661775	Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1D <sup>(1)</sup>	USD	USD	0.35%	-2.39%	-2.56%	-0.17%	-0.17%	0.09%
LU0292108619	Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF <sup>(3)</sup>	1C	USD	USD	0.65%	2.91%	2.31%	-0.60%	-0.60%	0.16%
LU0292109005	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF <sup>(4)</sup>	1C	USD	USD	0.65%	11.68%	11.24%	-0.44%	-0.44%	0.05%
LU0292109187	Xtrackers MSCI TAIWAN UCITS ETF	1C	USD	USD	0.65%	20.36%	19.93%	-0.43%	-0.43%	0.10%
LU0292109344	Xtrackers MSCI BRAZIL UCITS ETF	1C	USD	USD	0.65%	10.65%	10.29%	-0.36%	-0.36%	0.10%
LU0455009182	Xtrackers MSCI BRAZIL UCITS ETF	2C	USD	USD	0.65%	10.65%	10.29%	-0.36%	-0.36%	0.10%
LU0292109690	Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	USD	USD	0.85%	11.30%	10.40%	-0.90%	-0.90%	0.43%
LU0292100046	Xtrackers MSCI KOREA UCITS ETF	1C	USD	USD	0.65%	7.21%	7.31%	0.10%	0.10%	1.14%
LU0292109856	Xtrackers FTSE CHINA 50 UCITS ETF	1C	USD	USD	0.60%	-0.62%	-0.95%	-0.33%	-0.33%	0.06%
LU0292095535	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	EUR	EUR	0.30%	13.78%	14.24%	0.46%	0.46%	0.21%
LU0292096186	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	EUR	EUR	0.50%	15.99%	15.90%	-0.09%	-0.10%	0.08%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. 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
LU0292100806	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	EUR	EUR	0.30%	19.31%	19.20%	-0.11%	-0.11%	0.02%
LU0292101796	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	12.18%	12.36%	0.18%	0.18%	0.03%
LU0292103222	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	EUR	EUR	0.30%	13.57%	13.52%	-0.05%	-0.05%	0.02%
LU0292103651	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	25.65%	25.74%	0.09%	0.10%	0.03%
LU0292104030	Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	16.98%	17.03%	0.05%	0.05%	0.02%
LU0292104469	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	EUR	EUR	0.30%	20.13%	20.00%	-0.13%	-0.12%	0.02%
LU0292104899	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-0.82%	-0.74%	0.08%	0.07%	0.03%
LU0292105359	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	EUR	EUR	0.30%	13.57%	13.51%	-0.06%	-0.06%	0.02%
LU0292106084	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	17.14%	17.10%	-0.04%	-0.04%	0.02%
LU0292106167	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(5)	1C - EUR Hedged(2)	USD(6)	EUR	0.39%	26.10%	24.99%	-1.11%	-0.24%	0.04%
LU0460391732	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(5)	2C	USD(6)	USD	0.29%	26.10%	25.86%	-0.24%	-0.24%	0.04%
LU0460391906	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*(5)	3C - GBP Hedged(2)	USD(6)	GBP	0.39%	26.10%	25.37%	-0.73%	-0.24%	0.04%
LU0292106241	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	-13.02%	-13.05%	-0.03%	-0.03%	0.03%
LU0292106753	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	-15.46%	-15.46%	-	-	0.03%
LU0322248146	Xtrackers SLI UCITS ETF	1D	CHF	CHF	0.25%	17.73%	16.74%	-0.99%	-0.98%	0.33%
LU0328473581	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	GBP	GBP	0.50%	-10.64%	-10.59%	0.05%	0.04%	0.04%
LU0322251520	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.50%	-13.97%	-13.88%	0.09%	0.09%	0.04%
LU0397221945	Xtrackers PORTFOLIO UCITS ETF(7)	1C	EUR	EUR	0.70%	-	9.96%	-	-	-
LU0322252171	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	USD	USD	0.65%	6.40%	6.08%	-0.32%	-0.32%	0.03%
LU0322252338	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	1C	USD	USD	0.25%	9.60%	9.48%	-0.12%	-0.12%	0.03%
LU0455009935	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C	USD	USD	0.25%	9.60%	9.48%	-0.12%	-0.12%	0.04%
LU0322252502	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	USD	USD	0.65%	19.65%	19.26%	-0.39%	-0.39%	0.03%
LU0455009265	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	USD	USD	0.65%	19.65%	19.20%	-0.45%	-0.45%	0.09%
LU0322252924	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	USD	USD	0.85%	28.77%	27.77%	-1.00%	-0.99%	0.06%
LU0322250712	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	EUR	EUR	0.70%	34.67%	34.06%	-0.61%	-0.61%	0.24%
LU0328474803	Xtrackers S&P ASX 200 UCITS ETF	1D	AUD	AUD	0.50%	12.90%	12.58%	-0.32%	-0.32%	0.10%
LU0328475792	Xtrackers STOXX EUROPE 600 UCITS ETF	1C	EUR	EUR	0.20%	15.15%	15.30%	0.15%	0.15%	0.06%
LU1772333404	Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged(2)	EUR	EUR	0.25%	15.15%	14.36%	-0.79%	0.15%	0.06%
LU0322253229	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	USD	USD	0.60%	4.99%	4.73%	-0.26%	-0.26%	0.17%
LU0322250985	Xtrackers CAC 40 UCITS ETF	1D	EUR	EUR	0.20%	18.91%	19.41%	0.50%	0.49%	0.20%
LU0322253732	Xtrackers MSCI EUROPE MID CAP UCITS ETF	1C	USD	USD	0.25%	10.81%	10.94%	0.13%	0.14%	0.11%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. 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
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	USD	USD	0.30%	11.91%	11.99%	0.08%	0.08%	0.11%
LU0328476410	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	USD	USD	0.95%	15.46%	13.53%	-1.93%	-1.93%	0.10%
LU0356591882	Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	1C	USD	USD	0.15%	0.04%	-0.04%	-0.08%	-0.07%	0.01%
LU0411078552	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	USD	USD	0.60%	30.99%	30.72%	-0.27%	-0.27%	0.07%
LU0411075020	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.60%	-24.86%	-24.82%	0.04%	0.04%	0.07%
LU0411075376	Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.35%	27.25%	26.49%	-0.76%	-0.77%	0.06%
LU0429790743	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*(5)	2C - EUR Hedged(8)	USD(6)	EUR	0.24%	21.76%	20.56%	-1.20%	-1.20%	0.34%
LU0411078636	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.70%	-26.67%	-26.57%	0.10%	0.10%	0.14%
LU0779800910	Xtrackers CSI300 SWAP UCITS ETF*	1C	USD	USD	0.50%	2.21%	4.16%	1.95%	1.95%	0.24%
LU0432553047	Xtrackers CSI300 SWAP UCITS ETF*	1D(9)	USD	USD	0.50%	-1.96%	-1.76%	0.20%	0.20%	0.73%
LU0455008887	Xtrackers CSI300 SWAP UCITS ETF*	2D	USD	USD	0.50%	2.21%	4.19%	1.98%	1.98%	0.25%
LU0476289540	Xtrackers MSCI CANADA UCITS ETF	1C	USD	USD	0.35%	20.59%	20.60%	0.01%	-	0.17%
LU0476289623	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	USD	USD	0.65%	-12.32%	-12.73%	-0.41%	-0.41%	0.03%
LU0476289896	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	USD	USD	0.65%	-12.32%	-12.75%	-0.43%	-0.43%	0.03%
LU0476289466	Xtrackers MSCI MEXICO UCITS ETF	1C	USD	USD	0.65%	13.73%	13.44%	-0.29%	-0.29%	0.06%
LU0486851024	Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	EUR	EUR	0.15%	17.74%	17.97%	0.23%	0.23%	0.11%
LU0490618542	Xtrackers S&P 500 SWAP UCITS ETF*	1C	USD	USD	0.15%	15.00%	15.21%	0.21%	0.21%	0.02%
LU0489337690	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	EUR	EUR	0.33%	9.02%	9.19%	0.17%	0.18%	0.17%
LU0514695690	Xtrackers MSCI CHINA UCITS ETF	1C	USD	USD	0.65%	1.83%	1.63%	-0.20%	-0.20%	0.16%
LU0514695856	Xtrackers MSCI CHINA UCITS ETF	2C	USD	USD	0.65%	1.83%	1.63%	-0.20%	-0.20%	0.16%
LU0514695187	Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	USD	USD	0.75%	12.38%	11.61%	-0.77%	-0.76%	0.04%
LU0514694370	Xtrackers MSCI MALAYSIA UCITS ETF	1C	USD	USD	0.50%	-8.12%	-8.33%	-0.21%	-0.21%	0.05%
LU0514694537	Xtrackers MSCI MALAYSIA UCITS ETF	2C	USD	USD	0.50%	-8.12%	-8.33%	-0.21%	-0.21%	0.05%
LU0514694701	Xtrackers MSCI THAILAND UCITS ETF	1C	USD	USD	0.50%	-0.76%	-0.96%	-0.20%	-0.20%	0.03%
LU0514694966	Xtrackers MSCI THAILAND UCITS ETF	2C	USD	USD	0.50%	-0.76%	-0.96%	-0.20%	-0.20%	0.03%
LU0592215403	Xtrackers MSCI PHILIPPINES UCITS ETF	1C	USD	USD	0.65%	-3.47%	-3.78%	-0.31%	-0.31%	0.09%
LU0592215668	Xtrackers MSCI PHILIPPINES UCITS ETF	2C	USD	USD	0.65%	-3.47%	-3.78%	-0.31%	-0.31%	0.08%
LU0592217524	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	USD	USD	0.65%	7.20%	6.06%	-1.14%	-1.14%	0.07%
LU0592216393	Xtrackers SPAIN UCITS ETF	1C	EUR	EUR	0.30%	12.41%	12.28%	-0.13%	-0.13%	0.31%
LU0994505336	Xtrackers SPAIN UCITS ETF	1D	EUR	EUR	0.30%	12.41%	12.27%	-0.14%	-0.13%	0.30%
LU0659579147	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	USD	USD	0.85%	4.40%	2.19%	-2.21%	-2.22%	1.08%
LU0659578842	Xtrackers MSCI SINGAPORE UCITS ETF	1C	USD	USD	0.50%	8.58%	8.33%	-0.25%	-0.25%	0.05%
LU0755279428	Xtrackers MSCI SINGAPORE UCITS ETF	2C	USD	USD	0.50%	8.58%	8.32%	-0.26%	-0.26%	0.06%
LU0659579063	Xtrackers ATX UCITS ETF	1C	EUR	EUR	0.25%	23.96%	24.06%	0.10%	0.10%	0.15%
LU1127514245	Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged(2)	EUR	USD	0.17%	15.28%	15.90%	0.62%	0.29%	0.09%
LU0846194776	Xtrackers MSCI EMU UCITS ETF	1D	EUR	EUR	0.12%	15.28%	15.56%	0.28%	0.29%	0.09%
LU1127516455	Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged(2)	EUR	GBP	0.17%	15.28%	15.91%	0.63%	0.29%	0.09%
LU1215828218	Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged(2)	EUR	CHF	0.17%	15.28%	15.34%	0.06%	0.29%	0.09%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

## 9. 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
LU0838782315	Xtrackers DAX INCOME UCITS ETF	1D	EUR	EUR	0.09%	13.21%	12.83%	-0.38%	-0.38%	0.14%
LU1221100792	Xtrackers DAX INCOME UCITS ETF	2C - USD Hedged <sup>(2)</sup>	EUR	USD	0.19%	13.21%	13.02%	-0.19%	-0.38%	0.14%
LU1221102491	Xtrackers DAX INCOME UCITS ETF	4C - CHF Hedged <sup>(2)</sup>	EUR	CHF	0.19%	13.21%	12.63%	-0.58%	-0.38%	0.14%
LU0838780707	Xtrackers FTSE 100 UCITS ETF	1C	GBP	GBP	0.09%	10.87%	10.83%	-0.04%	-0.05%	0.03%
LU2196470426	Xtrackers NIKKEI 225 UCITS ETF	1C	JPY	JPY	0.09%	5.59%	5.60%	0.01%	-	0.07%
LU0839027447	Xtrackers NIKKEI 225 UCITS ETF	1D	JPY	JPY	0.09%	5.59%	5.59%	-	-	0.07%
LU1875395870	Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged <sup>(2)</sup>	JPY	EUR	0.19%	5.59%	5.28%	-0.31%	-	0.07%
LU0875160326	Xtrackers HARVEST CSI300 UCITS ETF	1D	USD	USD	0.65%	2.10%	1.78%	-0.32%	-0.32%	0.48%
LU1310477036	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	USD	USD	0.65%	3.47%	2.99%	-0.48%	-0.48%	0.59%

<sup>(1)</sup> The share class was launched on 3 March 2021. Please see point 1 in the other significant events of the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(2)</sup> For 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 return of the unhedged share class of this Sub-Fund and the unhedged benchmark index”;

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

<sup>(3)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 6 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(4)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 5 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup> During the period ending 30 June 2021 this Sub-Fund changed its name. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(6)</sup> During the period ending 30 June 2021 this Sub-Fund changed its currency. Please see point 3 in the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(7)</sup> The Sub-Fund does not track an index.

<sup>(8)</sup> For this FX share class:

“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 return of the currency hedged share class of this Sub-Fund and the unhedged benchmark index”;

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

<sup>(9)</sup> During the period ending 30 June 2021 this share class was liquidated. Please see point 2 in the other significant events of the period section of Information for Shareholders of this semi-annual report for further information.