

# db x-trackers

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

**Unaudited Semi-Annual Report**  
**For the period from 1 January 2010 to 30 June 2010**

Deutsche Bank 

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\* There is no Statement of Investments as at 30 June 2010 for the following Sub-Funds due to their structure (the fully collateralization of such Sub-Funds is detailed in Note 6):

db x-trackers MSCI EUROPE TRN INDEX ETF  
db x-trackers MSCI JAPAN TRN INDEX ETF  
db x-trackers MSCI USA TRN INDEX ETF  
db x-trackers FTSE MIB INDEX ETF  
db x-trackers SMI<sup>®</sup> ETF  
db x-trackers FTSE 100 ETF  
db x-trackers FTSE 250 ETF  
db x-trackers FTSE ALL-SHARE ETF  
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF  
db x-trackers MSCI EM ASIA TRN INDEX ETF  
db x-trackers MSCI EM LATAM TRN INDEX ETF  
db x-trackers MSCI EM EMEA TRN INDEX ETF  
db x-trackers MSCI TAIWAN TRN INDEX ETF  
db x-trackers MSCI BRAZIL TRN INDEX ETF  
db x-trackers S&P CNX NIFTY ETF  
db x-trackers MSCI KOREA TRN INDEX ETF  
db x-trackers FTSE/XINHUA CHINA 25 ETF  
db x-trackers EURO STOXX<sup>®</sup> SELECT DIVIDEND 30 ETF  
db x-trackers STOXX<sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF  
db x-trackers STOXX<sup>®</sup> 600 BASIC RESOURCES ETF  
db x-trackers STOXX<sup>®</sup> 600 OIL & GAS ETF  
db x-trackers STOXX<sup>®</sup> 600 HEALTH CARE ETF  
db x-trackers STOXX<sup>®</sup> 600 BANKS ETF  
db x-trackers STOXX<sup>®</sup> 600 TELECOMMUNICATIONS ETF  
db x-trackers STOXX<sup>®</sup> 600 TECHNOLOGY ETF  
db x-trackers STOXX<sup>®</sup> 600 UTILITIES ETF  
db x-trackers STOXX<sup>®</sup> 600 INSURANCE ETF  
db x-trackers STOXX<sup>®</sup> 600 FOOD & BEVERAGE ETF

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db x-trackers DJ STOXX<sup>®</sup> 600 INDUSTRIAL GOODS ETF  
db x-trackers DBLCI – OY BALANCED ETF  
db x-trackers SHORTDAX<sup>®</sup> DAILY ETF  
db x-trackers EURO STOXX 50<sup>®</sup> SHORT DAILY ETF  
db x-trackers CURRENCY VALUATION ETF  
db x-trackers CURRENCY MOMENTUM ETF  
db x-trackers CURRENCY CARRY ETF  
db x-trackers CURRENCY RETURNS ETF  
db x-trackers SLI<sup>®</sup> ETF  
db x-trackers FTSE 100 SHORT DAILY ETF  
db x-trackers RUSSELL 2000 ETF  
db x-trackers S&P 500 INVERSE DAILY ETF  
db x-trackers SMI<sup>®</sup> SHORT DAILY ETF  
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF  
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF  
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF  
db x-trackers MSCI RUSSIA CAPPED INDEX ETF  
db x-trackers FTSE VIETNAM ETF  
db x-trackers STOXX<sup>®</sup> 600 BANKS SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 OIL & GAS SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF  
db x-trackers LPX MM<sup>®</sup> PRIVATE EQUITY ETF  
db x-trackers S&P/ASX 200 ETF  
db x-trackers STOXX<sup>®</sup> 600 ETF  
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF  
db x-trackers FTSE ALL-WORLD EX UK ETF  
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF  
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF  
db x-trackers DB HEDGE FUND INDEX ETF  
db x-trackers S&P SELECT FRONTIER ETF  
db x-trackers HSI SHORT DAILY INDEX ETF  
db x-trackers S&P 500 2X LEVERAGED DAILY ETF  
db x-trackers SHORTDAX<sup>®</sup> X2 DAILY ETF  
db x-trackers LEVDAX<sup>®</sup> DAILY ETF  
db x-trackers EURO STOXX 50<sup>®</sup> LEVERAGED DAILY ETF  
db x-trackers S&P U.S. CARBON EFFICIENT ETF  
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF  
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF  
db x-trackers MSCI PAN-EURO TRN INDEX ETF  
db x-trackers FTSE 100 LEVERAGED DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 INSURANCE SHORT DAILY ETF  
db x-trackers STOXX<sup>®</sup> 600 UTILITIES SHORT DAILY ETF  
db x-trackers S&P 500 2X INVERSE DAILY ETF  
db x-trackers EURO STOXX 50<sup>®</sup> DOUBLE SHORT DAILY ETF  
db x-trackers CSI300 INDEX ETF  
db x-trackers CSI300 BANKS INDEX ETF  
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF  
db x-trackers CSI300 MATERIALS INDEX ETF  
db x-trackers CSI300 REAL ESTATE INDEX ETF  
db x-trackers CSI300 UTILITIES INDEX ETF  
db x-trackers CSI300 ENERGY INDEX ETF  
db x-trackers CSI300 FINANCIALS INDEX ETF  
db x-trackers CSI300 HEALTH CARE INDEX ETF

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db x-trackers CSI300 TRANSPORTATION INDEX ETF  
db x-trackers CSI300 INDUSTRIALS INDEX ETF  
db x-trackers MSCI CANADA TRN INDEX ETF  
db x-trackers MSCI INDONESIA TRN INDEX ETF  
db x-trackers MSCI MEXICO TRN INDEX ETF  
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF  
db x-trackers S&P 500 ETF  
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF  
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF  
db x-trackers MSCI CHINA TRN INDEX ETF  
db x-trackers MSCI INDIA TRN INDEX ETF  
db x-trackers MSCI MALAYSIA TRN INDEX ETF  
db x-trackers MSCI THAILAND TRN INDEX ETF

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Organisation

<p><b>Registered Office</b> db x-trackers 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p><b>Board of Directors</b> -Werner Burg (chairman of the Board of Directors), Director, Deutsche Bank Luxembourg S.A. 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand-Duchy of Luxembourg -Klaus-Michael Vogel, member of the Management Board, Deutsche Bank Luxembourg S.A. 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand-Duchy of Luxembourg -Jacques Elvinger, Partner, Elvinger, Hoss &amp; Prussen 2, place Winston Churchill, L-1340 Luxembourg, Grand-Duchy of Luxembourg</p>
<p><b>Custodian</b> State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p><b>Management Company</b> DB Platinum Advisors 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 Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p><b>Registrar and Transfer Agent</b> State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p><b>Investment Manager</b> State Street Global Advisors Limited 20 Churchill Place, Canary Wharf, London E14 5HJ United Kingdom</p>

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Organisation (continued)

**Independent Auditor**

Ernst & Young S.A.  
7, Parc d'Activité Syrdall  
L-5365 Münsbach  
Grand-Duchy of Luxembourg

**Legal Adviser**

Elvinger, Hoss & Prussen  
2, place Winston Churchill  
L-1340 Luxembourg  
Grand-Duchy of Luxembourg

**Hong-Kong Representative**

RBC Dexia Trust Services Hong Kong Limited  
51<sup>st</sup> floor, Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong

Capitalised Terms used herein shall have the same meaning as in the current Prospectus.

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Information for Residents of the Hong Kong SAR

**Sub-Funds authorised in Hong Kong**

As at 30 June 2010, only the following Sub-Funds of db x-trackers (collectively “Authorised Sub-Funds”) are authorised by the Securities and Futures Commission in Hong Kong (the “SFC”):

*db x-trackers MSCI WORLD TRN INDEX ETF*  
*db x-trackers MSCI USA TRN INDEX ETF*  
*db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*  
*db x-trackers MSCI EM ASIA TRN INDEX ETF*  
*db x-trackers MSCI TAIWAN TRN INDEX ETF*  
*db x-trackers MSCI BRAZIL TRN INDEX ETF*  
*db x-trackers S&P CNX NIFTY ETF*  
*db x-trackers MSCI KOREA TRN INDEX ETF*  
*db x-trackers FTSE/XINHUA CHINA 25 ETF*  
*db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*  
*db x-trackers MSCI RUSSIA CAPPED INDEX ETF*  
*db x-trackers FTSE VIETNAM ETF*  
*db x-trackers US DOLLAR MONEY MARKET ETF*  
*db x-trackers CSI300 INDEX ETF*  
*db x-trackers CSI300 BANKS INDEX ETF*  
*db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*  
*db x-trackers CSI300 MATERIALS INDEX ETF*  
*db x-trackers CSI300 REAL ESTATE INDEX ETF*  
*db x-trackers CSI300 UTILITIES INDEX ETF*  
*db x-trackers CSI300 ENERGY INDEX ETF*  
*db x-trackers CSI300 FINANCIALS INDEX ETF*  
*db x-trackers CSI300 HEALTH CARE INDEX ETF*  
*db x-trackers CSI300 TRANSPORTATION INDEX ETF*  
*db x-trackers CSI300 INDUSTRIALS INDEX ETF*

In relation to the Authorised Sub-Funds, only Class 1C shares are available for Hong-Kong investors. None of the Sub-Funds of db x-trackers, other than the Authorised Sub-Funds, are authorised for sale in Hong Kong SAR nor are they available to Hong Kong residents.

**Custodian Confirmation**

As required under section 4.5.(f) of the Hong Kong Code on Unit Trusts and Mutual Funds dated April 2003, as amended from time to time, State Street Bank Luxembourg S.A., in its capacity as the custodian of db x-trackers (the “Fund”), hereby confirms that in its opinion and to its knowledge and belief, as far as required from a custodian under applicable Luxembourg laws and regulations and the custodian agreement with the Fund, the management company of the Fund has managed the Fund in accordance with the provisions of the Fund’s articles of incorporation during the semi-annual financial year 2010.

## Statistics

	db x-trackers MSCI WORLD TRN INDEX ETF	db x-trackers MSCI EUROPE TRN INDEX ETF	db x-trackers MSCI JAPAN TRN INDEX ETF	db x-trackers MSCI USA TRN INDEX ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	1,827,569,660	950,600,661	480,750,475	1,426,087,952
1D	–	–	–	–
2C	7,025,310	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	1,913,301,019	1,398,150,685	558,043,725	1,490,675,487
1D	–	–	–	–
2C	5,311,581	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	1,259,206,050	812,801,504	539,875,165	1,553,044,350
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	25.07	36.22	34.44	24.19
1D	–	–	–	–
2C	2.52	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	27.83	43.41	35.49	26.03
1D	–	–	–	–
2C	2.80	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	21.46	31.96	33.57	20.62
1D	–	–	–	–



## Statistics (continued)

	<b>db x-trackers EURO STOXX 50<sup>®</sup> ETF</b>	<b>db x-trackers DAX<sup>®</sup> ETF</b>	<b>db x-trackers FTSE MIB INDEX ETF</b>	<b>db x-trackers SMI<sup>®</sup> ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>CHF</b>
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	531,690,761	1,910,078,077	–	–
1D	1,612,370,850	–	27,938,784	346,077,500
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	671,323,615	1,514,212,606	–	–
1D	1,886,925,620	–	28,565,152	267,804,697
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	192,179,927	780,363,194	–	–
1D	1,222,912,482	–	10,892,260	185,748,256
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	27.76	59.43	–	–
1D	27.30	–	20.54	62.92
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	31.10	59.40	–	–
1D	30.59	–	24.00	66.12
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	24.64	48.02	–	–
1D	24.81	–	19.80	55.45

db x-trackers

Statistics (continued)

	db x-trackers FTSE 100 ETF	db x-trackers FTSE 250 ETF	db x-trackers FTSE ALL- SHARE ETF	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF
	GBP	GBP	GBP	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	–	–	–	3,774,116,880
1D	300,668,899	15,838,555	117,928,023	–
2C	–	–	–	7,079,302
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	3,681,843,320
1D	267,414,687	14,077,356	106,663,569	–
2C	–	–	–	5,145,227
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	1,438,461,471
1D	138,991,482	10,447,972	43,391,503	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	–	–	–	33.87
1D	5.15	9.65	2.65	–
2C	–	–	–	3.44
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	36.23
1D	5.57	9.47	2.83	–
2C	–	–	–	3.68
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	20.41
1D	4.52	6.49	2.25	–

db x-trackers

Statistics (continued)

	db x-trackers MSCI EM ASIA TRN INDEX ETF	db x-trackers MSCI EM LATAM TRN INDEX ETF	db x-trackers MSCI EM EMEA TRN INDEX ETF	db x-trackers MSCI TAIWAN TRN INDEX ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	498,299,943	319,275,675	82,402,330	121,984,679
1D	-	-	-	-
2C	7,379,932	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	602,856,304	357,644,089	73,732,765	139,918,597
1D	-	-	-	-
2C	5,386,158	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	169,888,848	55,533,245	35,069,861	33,347,960
1D	-	-	-	-
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	31.72	52.22	27.92	14.55
1D	-	-	-	-
2C	3.22	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	33.13	58.59	30.45	16.73
1D	-	-	-	-
2C	3.37	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	19.20	28.92	18.27	9.39
1D	-	-	-	-

db x-trackers

Statistics (continued)

	db x-trackers MSCI BRAZIL TRN INDEX ETF	db x-trackers S&P CNX NIFTY ETF	db x-trackers MSCI KOREA TRN INDEX ETF	db x-trackers FTSE/XINHUA CHINA 25 ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	251,673,527	319,535,109	181,980,255	284,717,202
1D	-	-	-	-
2C	6,711,847	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	309,253,657	278,214,241	131,041,158	397,803,754
1D	-	-	-	-
2C	5,465,725	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	43,032,478	61,244,238	34,032,203	108,947,975
1D	-	-	-	-
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	56.77	116.13	44.34	28.98
1D	-	-	-	-
2C	5.76	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	67.33	113.25	46.40	30.66
1D	-	-	-	-
2C	6.83	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	29.68	61.24	27.23	19.99
1D	-	-	-	-

db x-trackers

Statistics (continued)

	db x-trackers EURO STOXX® SELECT DIVIDEND 30 ETF EUR	db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 ETF EUR	db x-trackers STOXX® 600 BASIC RESOURCES ETF EUR	db x-trackers STOXX® 600 OIL & GAS ETF EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	–	–	71,950,631	99,784,298
1D	76,277,906	285,185,260	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	88,633,256	122,744,323
1D	60,301,134	155,923,328	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	9,807,682	36,289,060
1D	20,214,169	30,517,802	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	–	–	79.55	50.76
1D	16.97	20.33	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	85.68	60.44
1D	18.00	18.27	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	41.73	46.52
1D	13.94	13.44	–	–

db x-trackers

Statistics (continued)

	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF	db x-trackers STOXX <sup>®</sup> 600 BANKS ETF	db x-trackers STOXX <sup>®</sup> 600 TELECOMMU- NICATIONS ETF	db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF
	EUR	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	99,909,788	96,916,165	73,464,122	41,130,172
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	108,518,091	276,154,097	49,925,436	25,823,389
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	37,202,969	70,536,834	19,198,745	11,473,701
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	53.83	36.05	43.58	25.78
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	51.16	40.71	45.15	24.24
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	43.77	27.03	38.40	19.78
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF	db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF	db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF
	EUR	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	54,364,789	29,795,957	42,318,035	76,113,446
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	44,722,565	42,187,865	66,068,557	18,755,188
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	11,814,400	12,874,641	11,293,388	13,286,398
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	57.51	22.47	52.86	41.40
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	66.23	23.75	47.68	37.49
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	62.18	20.28	35.29	26.57
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers DBLCI - OY BALANCED ETF	db x-trackers SHORTDAX® DAILY ETF	db x-trackers EURO STOXX 50® SHORT DAILY ETF	db x-trackers CURRENCY VALUATION ETF
	EUR	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	780,037,678	721,716,955	586,803,725	19,052,347
1D	–	–	–	–
2C	30,592,927 <sup>(1)</sup>	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	850,550 <sup>(2)</sup>	–	–	–
5C	–	–	–	–
6C	9,180,752 <sup>(1)</sup>	–	–	–
<b>31 December 2009</b>				
1C	861,166,862	676,196,648	406,400,463	29,470,355
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	232,580,860	430,307,661	391,501,392	3,645,920
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	25.88	64.00	37.03	52.18
1D	–	–	–	–
2C	30.59 <sup>(1)</sup>	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	21.26 <sup>(2)</sup>	–	–	–
5C	–	–	–	–
6C	30.60 <sup>(1)</sup>	–	–	–
<b>31 December 2009</b>				
1C	29.81	65.70	34.52	50.37
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	23.54	88.00	47.17	45.57
1D	–	–	–	–

<sup>(1)</sup> Share Class expressed in USD

<sup>(2)</sup> Share Class expressed in CHF



db x-trackers

Statistics (continued)

	<b>db x-trackers CURRENCY MOMENTUM ETF</b>	<b>db x-trackers CURRENCY CARRY ETF</b>	<b>db x-trackers CURRENCY RETURNS ETF</b>	<b>db x-trackers SLI<sup>®</sup> ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>CHF</b>
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	1,886,307	4,331,002	223,683,156	–
1D	–	–	–	27,750,092
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	1,875,564	9,796,947	128,667,997	–
1D	–	–	–	14,455,654
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	4,314,741	13,392,612	33,119,731	–
1D	–	–	–	7,908,307
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	37.64	48.06	49.00	–
1D	–	–	–	94.39
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	37.43	51.53	49.39	–
1D	–	–	–	100.39
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	43.15	41.85	46.32	–
1D	–	–	–	79.08

db x-trackers

Statistics (continued)

	db x-trackers FTSE 100 SHORT DAILY ETF  GBP	db x-trackers RUSSELL 2000 ETF  USD	db x-trackers S&P 500 INVERSE DAILY ETF  USD	db x-trackers SMI <sup>®</sup> SHORT DAILY ETF  CHF
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	90,637,850	93,657,674	242,686,443	6,047,691
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	80,927,968	91,499,760	179,237,737	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	19,271,677	–	51,965,447	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	9.79	78.14	56.63	8.06
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	9.23	80.01	54.14	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	12.43	–	74.24	–
1D	–	–	–	–

db x-trackers

Statistics (continued)

	<b>db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF</b>	<b>db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF</b>	<b>db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF</b>	<b>db x-trackers MSCI RUSSIA CAPPED INDEX ETF</b>
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	61,583,512	354,340,338	144,552,473	–
1D	–	–	–	235,078,782
2C	–	–	38,884,635	–
2D	–	–	–	7,007,771
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	49,417,517	331,829,108	171,184,558	–
1D	–	–	–	168,628,052
2C	–	–	5,390,560	–
2D	–	–	–	5,493,710
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	29,243,825	–	–	–
1D	–	–	–	68,252,097
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	129.48	27.08	33.84	–
1D	–	–	–	25.44
2C	–	–	3.40	–
2D	–	–	–	2.60
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	124.91	28.21	38.36	–
1D	–	–	–	28.34
2C	–	–	3.85	–
2D	–	–	–	2.89
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	94.33	–	–	–
1D	–	–	–	13.75

## Statistics (continued)

	db x-trackers FTSE VIETNAM ETF	db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF
	USD	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	187,618,359	320,353,650	3,919,680	8,057,780
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	163,605,001	262,898,773	4,429,034	8,730,358
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	57,543,335	24,431,856	4,059,991	12,307,232
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	42.17	33.92	39.12	28.71
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	44.53	32.34	42.10	24.90
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	31.88	61.08	50.75	35.16
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF  EUR	db x-trackers STOXX <sup>®</sup> 600 TELECOMMU- NICATIONS SHORT DAILY ETF  EUR	db x-trackers LPX MM <sup>®</sup> PRIVATE EQUITY ETF  EUR	db x-trackers S&P/ASX 200 ETF  AUD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	6,857,353	1,852,448	64,233,224	108,861,368
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	6,171,696	1,982,360	32,494,430	123,707,099
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	13,907,008	5,234,935	3,647,598	28,884,344
1D	-	-	-	-
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	24.88	28.38	19.09	30.25
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	27.36	28.21	17.24	33.67
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	36.60	34.90	11.40	24.69
1D	-	-	-	-

## Statistics (continued)

	db x-trackers S&P EUROPE 350 SHARIAH ETF	db x-trackers S&P JAPAN 500 SHARIAH ETF	db x-trackers S&P 500 SHARIAH ETF	db x-trackers DJ ISLAMIC MARKET TITANS 100 <sup>SM</sup> ETF
	EUR	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	5,320,199	5,093,046	6,789,313	5,333,877
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	5,318,050	5,348,533	10,250,780	3,984,921
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	3,865,583	3,713,155	3,699,602	4,289,488
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	9.85	10.19	9.98	23.19
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	9.85	10.70	11.02	26.57
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	7.73	9.28	8.81	21.45
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers STOXX® 600 ETF	db x-trackers S&P GLOBAL INFRASTRUC- TURE ETF	db x-trackers FTSE ALL- WORLD EX UK ETF	db x-trackers CAC 40® ETF
	EUR	USD	GBP	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	50,754,940	126,916,815	22,435,769	–
1D	–	–	–	31,417,478
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	41,027,126	117,333,356	21,757,444	–
1D	–	–	–	34,141,307
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	40,163,125	32,975,459	–
1D	–	–	–	21,113,237
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	40.28	23.43	21.54	–
1D	–	–	–	35.90
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	41.23	27.18	21.95	–
1D	–	–	–	40.16
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	21.83	18.27	–
1D	–	–	–	32.48

db x-trackers

Statistics (continued)

	db x-trackers CAC 40® SHORT DAILY ETF	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	db x-trackers DB HEDGE FUND INDEX ETF
	EUR	USD	USD	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	12,405,507	22,010,982	332,636,445	627,603,467
1D	–	–	–	–
2C	–	–	–	269,102,207 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	20,714,974 <sup>(2)</sup>
4C	–	–	–	–
5C	–	–	–	162,723,698 <sup>(3)</sup>
6C	–	–	–	–
<b>31 December 2009</b>				
1C	19,393,973	22,447,465	307,680,166	519,782,834
1D	–	–	–	–
2C	–	–	–	176,982,136 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	15,774,914 <sup>(2)</sup>
4C	–	–	–	–
5C	–	–	–	26,535,849 <sup>(3)</sup>
<b>31 December 2008</b>				
1C	30,927,378	5,404,755	122,870,468	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	63.50	56.44	19.82	10.55
1D	–	–	–	–
2C	–	–	–	10.66 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	10.62 <sup>(2)</sup>
4C	–	–	–	–
5C	–	–	–	10.53 <sup>(3)</sup>
6C	–	–	–	–
<b>31 December 2009</b>				
1C	59.61	65.07	22.31	10.83
1D	–	–	–	–
2C	–	–	–	10.89 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	10.88 <sup>(2)</sup>
4C	–	–	–	–
5C	–	–	–	10.83 <sup>(3)</sup>
<b>31 December 2008</b>				
1C	82.47	45.04	13.58	–
1D	–	–	–	–

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

<sup>(2)</sup> Share class expressed in GBP

<sup>(3)</sup> Share class expressed in CHF



db x-trackers

Statistics (continued)

	db x-trackers S&P SELECT FRONTIER ETF	db x-trackers STERLING MONEY MARKET ETF	db x-trackers US DOLLAR MONEY MARKET ETF	db x-trackers HSI SHORT DAILY INDEX ETF
	USD	GBP	USD	HKD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	31,667,773	15,901,554	59,986,565	–
1D	–	1,854,720	3,418,091	–
2C	–	–	–	17,633,378 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	16,880,629	31,589,247	59,934,838	–
1D	–	1,851,744	3,417,810	–
2C	–	–	–	5,762,332 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	15,062,583	59,083,115	63,293,753	–
1D	–	1,844,284	17,087,355	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	9.39	185.44	170.86	–
1D	–	185.47	170.90	–
2C	–	–	–	15.60 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	9.75	185.15	170.85	–
1D	–	185.17	170.89	–
2C	–	–	–	15.16 <sup>(1)</sup>
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	7.97	184.40	170.83	–
1D	–	184.43	170.87	–

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

db x-trackers

Statistics (continued)

	db x-trackers S&P 500 2x LEVERAGED DAILY ETF	db x-trackers SHORTDAX <sup>®</sup> x2 DAILY ETF	db x-trackers LEVDAX <sup>®</sup> DAILY ETF	db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF
	USD	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	6,660,935	11,239,216	6,686,651	3,531,723
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	9.80	45.87	39.33	13.08
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—

db x-trackers

Statistics (continued)

	db x-trackers S&P U.S. CARBON EFFICIENT ETF	db x-trackers DB COMMODITY BOOSTER DJ- UBSCI ETF	db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	db x-trackers MSCI PAN- EURO TRN INDEX ETF
	USD	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	3,456,395	–	22,657,600	158,878,905
1D	–	–	–	–
2C	–	48,147,035	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	26,011,271 <sup>(1)</sup>	481,334 <sup>(1)</sup>	–
5C	–	–	–	–
6C	–	–	140,714,372	–
<b>31 December 2009</b>				
1C	2,944,223	–	170,103,151	78,922,902
1D	–	–	–	–
2C	–	35,188,616	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	8,615,028 <sup>(1)</sup>	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	9.73	–	14.37	10.81
1D	–	–	–	–
2C	–	24.50	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	20.32 <sup>(1)</sup>	12.03 <sup>(1)</sup>	–
5C	–	–	–	–
6C	–	–	72.53	–
<b>31 December 2009</b>				
1C	10.51	–	16.35	11.18
1D	–	–	–	–
2C	–	27.37	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	22.67 <sup>(1)</sup>	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–

<sup>(1)</sup> Share class expressed in CHF

db x-trackers

Statistics (continued)

	db x-trackers FTSE 100 LEVERAGED DAILY ETF	db x-trackers STOXX® 600 BASIC RESOURCES SHORT DAILY ETF	db x-trackers STOXX® 600 INDUSTRIAL GOODS SHORT DAILY ETF	db x-trackers STOXX® 600 INSURANCE SHORT DAILY ETF
	GBP	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	3,290,721	10,914,752	4,774,022	2,600,714
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	2,965,783	2,612,025	2,362,722
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	6.58	10.70	45.46	47.27
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	10.78	52.22	47.24
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—

## Statistics (continued)

	db x-trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF  EUR	db x-trackers S&P 500 2x INVERSE DAILY ETF  USD	db x-trackers EURO STOXX 50 <sup>®</sup> DOUBLE SHORT DAILY ETF  EUR	db x-trackers CSI300 INDEX ETF  USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	2,735,362	7,443,129	9,675,903	–
1D	–	–	–	19,933,394
2C	–	–	–	–
2D	–	–	–	85,557,706
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	1,751,831	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	39.06	33.08	29.32	–
1D	–	–	–	7.59
2C	–	–	–	–
2D	–	–	–	0.76
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	35.02	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers CSI300 BANKS INDEX ETF	db x-trackers CSI300 CONSUMER DISCRETIONA- RY INDEX ETF	db x-trackers CSI300 MATERIALS INDEX ETF	db x-trackers CSI300 REAL ESTATE INDEX ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	-	-	-	-
1D	24,876,686	24,853,325	15,703,113	19,007,531
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	-	-	-	-
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	-	-	-	-
1D	-	-	-	-
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	-	-	-	-
1D	1.07	0.92	0.67	1.01
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>31 December 2009</b>				
1C	-	-	-	-
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
<b>31 December 2008</b>				
1C	-	-	-	-
1D	-	-	-	-

db x-trackers

Statistics (continued)

	db x-trackers CSI300 UTILITIES INDEX ETF	db x-trackers CSI300 ENERGY INDEX ETF	db x-trackers CSI300 FINANCIALS INDEX ETF	db x-trackers CSI300 HEALTH CARE INDEX ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	–	–	–	–
1D	8,485,718	7,698,518	12,383,333	19,182,653
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	–	–	–	–
1D	0.49	0.81	1.08	1.44
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers CSI300 TRANSPORTA- TION INDEX ETF  USD	db x-trackers CSI300 INDUSTRIALS INDEX ETF  USD	db x-trackers MSCI CANADA TRN INDEX ETF  USD	db x-trackers MSCI INDONESIA TRN INDEX ETF  USD
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	—	—	7,786,226	47,731,171
1D	7,844,561	24,457,085	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	—	—	38.93	11.93
1D	0.42	0.64	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—



db x-trackers

Statistics (continued)

	db x-trackers MSCI MEXICO TRN INDEX ETF	db x-trackers MSCI EUROPE VALUE TRN INDEX ETF	db x-trackers S&P 500 ETF	db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF
	USD	EUR	USD	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	2,093,727	161,748,222	20,468,248	4,093,879
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	4.19	12.68	16.12	13.65
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
6C	—	—	—	—
<b>31 December 2009</b>				
1C	—	—	—	—
1D	—	—	—	—
2C	—	—	—	—
2D	—	—	—	—
3C	—	—	—	—
4C	—	—	—	—
5C	—	—	—	—
<b>31 December 2008</b>				
1C	—	—	—	—
1D	—	—	—	—

db x-trackers

Statistics (continued)

	<b>db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF</b>	<b>db x-trackers MSCI CHINA TRN INDEX ETF</b>	<b>db x-trackers MSCI INDIA TRN INDEX ETF</b>	<b>db x-trackers MSCI MALAYSIA TRN INDEX ETF</b>
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2010</b>				
1C	66,333,723	5,059,740	5,345,679	5,054,516
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–
<b>Net Asset Value per share</b>				
<b>30 June 2010</b>				
1C	10.87	11.24	9.72	10.11
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
6C	–	–	–	–
<b>31 December 2009</b>				
1C	–	–	–	–
1D	–	–	–	–
2C	–	–	–	–
2D	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
<b>31 December 2008</b>				
1C	–	–	–	–
1D	–	–	–	–

**db x-trackers  
MSCI  
THAILAND TRN  
INDEX ETF**

**USD**

**Total Net Asset Value****30 June 2010**

1C	5,158,119
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-
6C	-

**31 December 2009**

1C	-
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-

**31 December 2008**

1C	-
1D	-

**Net Asset Value per share****30 June 2010**

1C	11.46
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-
6C	-

**31 December 2009**

1C	-
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-

**31 December 2008**

1C	-
1D	-

db x-trackers

Statement of Net Assets as at 30 June 2010

	db x-trackers MSCI WORLD TRN INDEX ETF	db x-trackers MSCI EUROPE TRN INDEX ETF*	db x-trackers MSCI JAPAN TRN INDEX ETF*	db x-trackers MSCI USA TRN INDEX ETF*
	USD	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	1,859,140,840	0	0	0
Cash at bank	570,740	466,733	287,614	518,206
Receivable for fund shares sold	7,568,310	5,412,450	0	0
Receivable for investments sold	76,564,429	0	0	0
Receivable on swap contracts	17,122,633	0	0	0
Receivable due from swap counterparty	0	945,687,766	491,656,877	1,489,926,739
Unrealised gain on swap	4 4,177,074	5,263,091	0	0
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1,965,144,026</b>	<b>956,830,040</b>	<b>491,944,491</b>	<b>1,490,444,945</b>
<b>LIABILITIES</b>				
Bank overdraft	55,936	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	101,195,495	5,403,250	0	0
Payable on swap contracts	3,942	9,200	0	0
Payable due to swap counterparty	27,072,353	0	0	0
Unrealised loss on swap	4 0	0	10,468,906	63,089,326
Management Company Fee	6 1,727,701	544,619	580,089	845,111
Fixed Fee	6 493,629	272,310	145,021	422,556
<b>TOTAL LIABILITIES</b>	<b>130,549,056</b>	<b>6,229,379</b>	<b>11,194,016</b>	<b>64,356,993</b>
<b>TOTAL NET ASSETS</b>	<b>1,834,594,970</b>	<b>950,600,661</b>	<b>480,750,475</b>	<b>1,426,087,952</b>
<b>Net Asset Value per share</b>				
1C	25.07	36.22	34.44	24.19
1D	-	-	-	-
2C	2.52	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	72,908,979	26,243,708	13,957,884	58,944,454
1D	-	-	-	-
2C	2,790,000	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized.

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

## Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers EURO STOXX 50® ETF</b>	<b>db x-trackers DAX® ETF</b>	<b>db x-trackers FTSE MIB INDEX ETF*</b>	<b>db x-trackers SMI® ETF*</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>CHF</b>
Notes				
<b>ASSETS</b>				
Investments at market value	2,108,920,025	1,935,321,418	0	0
Cash at bank	1,225,277	488,855	15,401	160,708
Receivable for fund shares sold	0	5,929,860	0	8,201,297
Receivable for investments sold	134,974,855	0	0	0
Receivable on swap contracts	44,632	0	0	0
Receivable due from swap counterparty	0	0	27,986,464	346,940,243
Unrealised gain on swap	4 38,543,501	59,722,156	0	0
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	737,016	0	0	0
<b>TOTAL ASSETS</b>	<b>2,284,445,306</b>	<b>2,001,462,289</b>	<b>28,001,865</b>	<b>355,302,248</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	17,810,370	0	0	0
Payable for investments purchased	0	5,929,860	0	8,196,764
Payable on swap contracts	117,209,212	0	0	4,533
Payable due to swap counterparty	5,364,113	84,810,487	0	0
Unrealised loss on swap	4 0	0	39,532	733,677
Management Company Fee	6 0	214,622	15,699	193,183
Fixed Fee	6 0	429,243	7,850	96,591
<b>TOTAL LIABILITIES</b>	<b>140,383,695</b>	<b>91,384,212</b>	<b>63,081</b>	<b>9,224,748</b>
<b>TOTAL NET ASSETS</b>	<b>2,144,061,611</b>	<b>1,910,078,077</b>	<b>27,938,784</b>	<b>346,077,500</b>
<b>Net Asset Value per share</b>				
1C	27.76	59.43	-	-
1D	27.30	-	20.54	62.92
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	19,155,000	32,138,488	-	-
1D	59,058,321	-	1,360,304	5,500,440
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers FTSE 100 ETF*	db x-trackers FTSE 250 ETF*	db x-trackers FTSE ALL- SHARE ETF*	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*
	GBP	GBP	GBP	USD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	132,570	18,234	50,193	11,180
Receivable for fund shares sold	1,285,925	0	6,623,250	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	300,513,394	16,395,496	117,895,109	3,924,771,996
Unrealised gain on swap 4	257,173	0	94,530	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>302,189,062</b>	<b>16,413,730</b>	<b>124,663,082</b>	<b>3,924,783,176</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	1,285,925	0	6,623,250	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	0	555,654	0	137,346,172
Management Company Fee 6	156,159	13,944	83,857	4,320,568
Fixed Fee 6	78,079	5,577	27,952	1,920,254
<b>TOTAL LIABILITIES</b>	<b>1,520,163</b>	<b>575,175</b>	<b>6,735,059</b>	<b>143,586,994</b>
<b>TOTAL NET ASSETS</b>	<b>300,668,899</b>	<b>15,838,555</b>	<b>117,928,023</b>	<b>3,781,196,182</b>
<b>Net Asset Value per share</b>				
1C	-	-	-	33.87
1D	5.15	9.65	2.65	-
2C	-	-	-	3.44
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	-	-	-	111,414,771
1D	58,404,680	1,641,052	44,477,342	-
2C	-	-	-	2,060,000
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers MSCI EM ASIA TRN INDEX ETF*	db x-trackers MSCI EM LATAM TRN INDEX ETF*	db x-trackers MSCI EM EMEA TRN INDEX ETF*	db x-trackers MSCI TAIWAN TRN INDEX ETF*
	USD	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	93,159	59,107	17,961	35,453
Receivable for fund shares sold	11,139,485	0	0	1,474,670
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	1,414	0	0	0
Receivable due from swap counterparty	508,224,515	339,945,722	88,176,317	123,864,327
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>519,458,573</b>	<b>340,004,829</b>	<b>88,194,278</b>	<b>125,374,450</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	11,140,899	0	0	1,474,670
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap	4 1,803,183	20,178,925	5,623,820	1,682,731
Management Company Fee	6 578,690	380,928	116,396	160,872
Fixed Fee	6 255,926	169,301	51,732	71,498
<b>TOTAL LIABILITIES</b>	<b>13,778,698</b>	<b>20,729,154</b>	<b>5,791,948</b>	<b>3,389,771</b>
<b>TOTAL NET ASSETS</b>	<b>505,679,875</b>	<b>319,275,675</b>	<b>82,402,330</b>	<b>121,984,679</b>
<b>Net Asset Value per share</b>				
1C	31.72	52.22	27.92	14.55
1D	-	-	-	-
2C	3.22	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	15,710,583	6,113,829	2,951,709	8,386,270
1D	-	-	-	-
2C	2,290,000	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers MSCI BRAZIL TRN INDEX ETF*</b>	<b>db x-trackers S&amp;P CNX NIFTY ETF*</b>	<b>db x-trackers MSCI KOREA TRN INDEX ETF*</b>	<b>db x-trackers FTSE/XINHUA CHINA 25 ETF*</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Notes</b>				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	54,582	60,736	17,462	70,158
Receivable for fund shares sold	0	14,923,207	0	0
Receivable for investments sold	2,114,796	0	0	2,032,657
Receivable on swap contracts	0	1,025	0	0
Receivable due from swap counterparty	263,223,109	316,457,460	192,987,661	285,636,194
Unrealised gain on swap	4	0	0	0
Unrealised gain on Wa'd	5	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>265,392,487</b>	<b>335,090,621</b>	<b>193,005,123</b>	<b>287,739,009</b>
<b>LIABILITIES</b>				
Bank overdraft	382,389	0	0	0
Payable for fund shares repurchased	1,732,407	0	0	2,031,547
Payable for investments purchased	0	14,924,232	0	0
Payable on swap contracts	0	0	0	1,111
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap	4	4,428,941	10,779,046	525,567
Management Company Fee	6	320,798	482,730	176,711
Fixed Fee	6	142,578	148,550	69,111
<b>TOTAL LIABILITIES</b>	<b>7,007,113</b>	<b>15,555,512</b>	<b>11,024,868</b>	<b>3,021,807</b>
<b>TOTAL NET ASSETS</b>	<b>258,385,374</b>	<b>319,535,109</b>	<b>181,980,255</b>	<b>284,717,202</b>
<b>Net Asset Value per share</b>				
1C	56.77	116.13	44.34	28.98
1D	-	-	-	-
2C	5.76	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	4,433,003	2,751,647	4,104,253	9,823,247
1D	-	-	-	-
2C	1,165,000	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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



db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers EURO STOXX® SELECT DIVIDEND 30 ETF*	db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 ETF*	db x-trackers STOXX® 600 BASIC RESOURCES ETF*	db x-trackers STOXX® 600 OIL & GAS ETF*
	EUR	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	36,798	101,072	30,398	44,763
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	76,521,729	290,062,341	79,163,338	108,660,000
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>76,558,527</b>	<b>290,163,413</b>	<b>79,193,736</b>	<b>108,704,763</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	215,078	4,664,827	7,173,165	8,834,751
Management Company Fee 6	43,695	250,661	34,969	42,857
Fixed Fee 6	21,848	62,665	34,971	42,857
<b>TOTAL LIABILITIES</b>	<b>280,621</b>	<b>4,978,153</b>	<b>7,243,105</b>	<b>8,920,465</b>
<b>TOTAL NET ASSETS</b>	<b>76,277,906</b>	<b>285,185,260</b>	<b>71,950,631</b>	<b>99,784,298</b>
<b>Net Asset Value per share</b>				
1C	-	-	79.55	50.76
1D	16.97	20.33	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	-	-	904,458	1,965,930
1D	4,495,573	14,025,993	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF*	db x-trackers STOXX <sup>®</sup> 600 BANKS ETF*	db x-trackers STOXX <sup>®</sup> 600 TELECOMMU- NICATIONS ETF*	db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF*
	EUR	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	36,924	92,491	16,461	15,610
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	100,481,703	97,086,986	73,147,866	41,335,270
Unrealised gain on swap 4	0	0	348,099	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>100,518,627</b>	<b>97,179,477</b>	<b>73,512,426</b>	<b>41,350,880</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	529,291	128,552	0	188,982
Management Company Fee 6	39,774	67,380	24,151	15,863
Fixed Fee 6	39,774	67,380	24,153	15,863
<b>TOTAL LIABILITIES</b>	<b>608,839</b>	<b>263,312</b>	<b>48,304</b>	<b>220,708</b>
<b>TOTAL NET ASSETS</b>	<b>99,909,788</b>	<b>96,916,165</b>	<b>73,464,122</b>	<b>41,130,172</b>
<b>Net Asset Value per share</b>				
1C	53.83	36.05	43.58	25.78
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	1,856,142	2,688,128	1,685,680	1,595,533
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

## Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF*	db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF*	db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF*	db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF*
	EUR	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	27,298	12,394	16,875	11,429
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	58,635,666	30,402,505	42,364,858	78,086,688
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>58,662,964</b>	<b>30,414,899</b>	<b>42,381,733</b>	<b>78,098,117</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	4,246,976	595,812	38,343	1,943,076
Management Company Fee 6	20,886	11,565	12,677	20,797
Fixed Fee 6	30,313	11,565	12,678	20,798
<b>TOTAL LIABILITIES</b>	<b>4,298,175</b>	<b>618,942</b>	<b>63,698</b>	<b>1,984,671</b>
<b>TOTAL NET ASSETS</b>	<b>54,364,789</b>	<b>29,795,957</b>	<b>42,318,035</b>	<b>76,113,446</b>
<b>Net Asset Value per share</b>				
1C	57.51	22.47	52.86	41.40
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	945,306	1,326,033	800,579	1,838,278
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers DBLCI - OY BALANCED ETF*</b>	<b>db x-trackers SHORTDAX® DAILY ETF*</b>	<b>db x-trackers EURO STOXX 50® SHORT DAILY ETF*</b>	<b>db x-trackers CURRENCY VALUATION ETF*</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Notes</b>				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	442,381	338,155	222,208	15,234
Receivable for fund shares sold	0	0	1,863,815	0
Receivable for investments sold	0	4,496,776	0	0
Receivable on swap contracts	0	0	1,341	0
Receivable due from swap counterparty	814,810,862	724,807,084	591,555,684	18,715,063
Unrealised gain on swap 4	0	0	0	336,360
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>815,253,243</b>	<b>729,642,015</b>	<b>593,643,048</b>	<b>19,066,657</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	4,490,199	0	0
Payable for investments purchased	0	0	1,865,156	0
Payable on swap contracts	0	6,576	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	892,452	2,710,296	4,362,684	0
Management Company Fee 6	878,477	538,492	458,612	9,835
Fixed Fee 6	329,752	179,497	152,871	4,475
<b>TOTAL LIABILITIES</b>	<b>2,100,681</b>	<b>7,925,060</b>	<b>6,839,323</b>	<b>14,310</b>
<b>TOTAL NET ASSETS</b>	<b>813,152,562</b>	<b>721,716,955</b>	<b>586,803,725</b>	<b>19,052,347</b>
<b>Net Asset Value per share</b>				
1C	25.88	64.00	37.03	52.18
1D	-	-	-	-
2C	30.59 <sup>(1)</sup>	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	21.26 <sup>(2)</sup>	-	-	-
5C	-	-	-	-
6C	30.60 <sup>(1)</sup>	-	-	-
<b>Number of Shares outstanding</b>				
1C	30,142,479	11,277,033	15,847,804	365,123
1D	-	-	-	-
2C	1,000,000	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	40,000	-	-	-
5C	-	-	-	-
6C	300,000	-	-	-

\* The Sub-Fund is fully collateralized

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

<sup>(2)</sup> Share class expressed in CHF

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers CURRENCY MOMENTUM ETF*	db x-trackers CURRENCY CARRY ETF*	db x-trackers CURRENCY RETURNS ETF*	db x-trackers SLI® ETF*
	EUR	EUR	EUR	CHF
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	10,511	11,614	69,798	15,037
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	1,824,299	4,676,063	227,153,770	29,572,712
Unrealised gain on swap 4	52,444	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	10	0	0	0
<b>TOTAL ASSETS</b>	<b>1,887,264</b>	<b>4,687,677</b>	<b>227,223,568</b>	<b>29,587,749</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	0	353,345	3,393,033	1,809,877
Management Company Fee 6	957	2,510	98,253	19,843
Fixed Fee 6	0	820	49,126	7,937
<b>TOTAL LIABILITIES</b>	<b>957</b>	<b>356,675</b>	<b>3,540,412</b>	<b>1,837,657</b>
<b>TOTAL NET ASSETS</b>	<b>1,886,307</b>	<b>4,331,002</b>	<b>223,683,156</b>	<b>27,750,092</b>
<b>Net Asset Value per share</b>				
1C	37.64	48.06	49.00	-
1D	-	-	-	94.39
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	50,114	90,116	4,565,280	-
1D	-	-	-	294,000
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers FTSE 100 SHORT DAILY ETF*	db x-trackers RUSSELL 2000 ETF*	db x-trackers S&P 500 INVERSE DAILY ETF*	db x-trackers SMI® SHORT DAILY ETF*
	GBP	USD	USD	CHF
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	4,328	35,099	41,611	13,755
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	2,805,957	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	88,149,317	99,281,050	240,720,107	5,869,573
Unrealised gain on swap 4	2,568,684	0	2,181,282	173,097
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>90,722,329</b>	<b>99,316,149</b>	<b>245,748,957</b>	<b>6,056,425</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	2,803,355	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	2,601	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	0	5,538,878	0	0
Management Company Fee 6	66,145	80,475	153,934	5,240
Fixed Fee 6	18,334	39,122	102,624	3,494
<b>TOTAL LIABILITIES</b>	<b>84,479</b>	<b>5,658,475</b>	<b>3,062,514</b>	<b>8,734</b>
<b>TOTAL NET ASSETS</b>	<b>90,637,850</b>	<b>93,657,674</b>	<b>242,686,443</b>	<b>6,047,691</b>
<b>Net Asset Value per share</b>				
1C	9.79	78.14	56.63	8.06
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	9,261,870	1,198,593	4,285,673	750,000
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

## Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*</b>	<b>db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*</b>	<b>db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*</b>	<b>db x-trackers MSCI RUSSIA CAPPED INDEX ETF*</b>
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	4,503	51,186	57,003	42,810
Receivable for fund shares sold	0	2,444,796	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	62,282,824	356,050,312	192,934,659	254,321,343
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>62,287,327</b>	<b>358,546,294</b>	<b>192,991,662</b>	<b>254,364,153</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	2,444,796	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	590,723	1,153,612	9,351,772	11,789,940
Management Company Fee 6	65,519	420,611	135,188	337,611
Fixed Fee 6	47,573	186,937	67,594	150,049
<b>TOTAL LIABILITIES</b>	<b>703,815</b>	<b>4,205,956</b>	<b>9,554,554</b>	<b>12,277,600</b>
<b>TOTAL NET ASSETS</b>	<b>61,583,512</b>	<b>354,340,338</b>	<b>183,437,108</b>	<b>242,086,553</b>
<b>Net Asset Value per share</b>				
1C	129.48	27.08	33.84	-
1D	-	-	-	25.44
2C	-	-	3.40	-
2D	-	-	-	2.60
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	475,614	13,086,970	4,272,046	-
1D	-	-	-	9,239,195
2C	-	-	11,450,000	-
2D	-	-	-	2,700,000
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

## Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers FTSE VIETNAM ETF*	db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF*	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF*	db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF*
	USD	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	40,802	52,657	10,116	9,012
Receivable for fund shares sold	0	8,526,650	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	16,095	0	0
Receivable due from swap counterparty	190,218,315	323,046,904	4,042,906	7,011,454
Unrealised gain on swap 4	0	0	0	1,046,179
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>190,259,117</b>	<b>331,642,306</b>	<b>4,053,022</b>	<b>8,066,645</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	8,542,746	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	2,259,493	2,389,042	128,532	0
Management Company Fee 6	291,555	214,121	2,886	5,319
Fixed Fee 6	89,710	142,747	1,924	3,546
<b>TOTAL LIABILITIES</b>	<b>2,640,758</b>	<b>11,288,656</b>	<b>133,342</b>	<b>8,865</b>
<b>TOTAL NET ASSETS</b>	<b>187,618,359</b>	<b>320,353,650</b>	<b>3,919,680</b>	<b>8,057,780</b>
<b>Net Asset Value per share</b>				
1C	42.17	33.92	39.12	28.71
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	4,449,397	9,445,013	100,192	280,623
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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



db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers STOXX® 600 TECHNOLOGY SHORT DAILY ETF*	db x-trackers STOXX® 600 TELECOMMUNI CATIONS SHORT DAILY ETF*	db x-trackers LPX MM® PRIVATE EQUITY ETF*	db x-trackers S&P/ASX 200 ETF*
	EUR	EUR	EUR	AUD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	9,787	11,628	9,512	19,930
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	131,062
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	6,775,614	1,803,166	68,787,085	114,008,351
Unrealised gain on swap 4	80,399	41,606	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>6,865,800</b>	<b>1,856,400</b>	<b>68,796,597</b>	<b>114,159,343</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	124,483
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	6,580
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	0	0	4,437,662	4,982,708
Management Company Fee 6	5,068	2,371	89,794	110,522
Fixed Fee 6	3,379	1,581	35,917	73,682
<b>TOTAL LIABILITIES</b>	<b>8,447</b>	<b>3,952</b>	<b>4,563,373</b>	<b>5,297,975</b>
<b>TOTAL NET ASSETS</b>	<b>6,857,353</b>	<b>1,852,448</b>	<b>64,233,224</b>	<b>108,861,368</b>
<b>Net Asset Value per share</b>				
1C	24.88	28.38	19.09	30.25
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	275,572	65,278	3,364,978	3,598,954
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers S&P EUROPE 350 SHARIAH ETF	db x-trackers S&P JAPAN 500 SHARIAH ETF	db x-trackers S&P 500 SHARIAH ETF	db x-trackers DJ ISLAMIC MARKET TITANS 100 <sup>SM</sup> ETF
	EUR	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	5,360,519	5,061,775	7,067,026	5,466,751
Cash at bank	11,104	12,493	13,083	13,557
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	0	0	0	0
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	5,481,225	5,299,075	7,082,426	5,554,899
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>10,852,848</b>	<b>10,373,343</b>	<b>14,162,535</b>	<b>11,035,207</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 swap contracts	0	0	0	0
Payable due to swap counterparty	5,527,486	5,273,585	7,362,278	5,694,636
Unrealised loss on swap 4	0	0	0	0
Management Company Fee 6	4,138	4,027	6,568	4,016
Fixed Fee 6	1,025	2,685	4,376	2,678
<b>TOTAL LIABILITIES</b>	<b>5,532,649</b>	<b>5,280,297</b>	<b>7,373,222</b>	<b>5,701,330</b>
<b>TOTAL NET ASSETS</b>	<b>5,320,199</b>	<b>5,093,046</b>	<b>6,789,313</b>	<b>5,333,877</b>
<b>Net Asset Value per share</b>				
1C	9.85	10.19	9.98	23.19
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	540,000	500,000	680,000	230,000
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers STOXX® 600 ETF*	db x-trackers S&P GLOBAL INFRASTRUC- TURE ETF*	db x-trackers FTSE ALL- WORLD EX UK ETF*	db x-trackers CAC 40® ETF
	EUR	USD	GBP	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	31,274,783
Cash at bank	21,013	20,591	8,647	16,622
Receivable for fund shares sold	0	0	0	1,789,735
Receivable for investments sold	0	0	0	687,896
Receivable on swap contracts	0	0	0	18,403
Receivable due from swap counterparty	53,071,142	131,984,380	23,648,693	0
Unrealised gain on swap 4	0	0	0	143,597
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>53,092,155</b>	<b>132,004,971</b>	<b>23,657,340</b>	<b>33,931,036</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	2,496,033
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	2,312,091	4,889,535	1,198,743	0
Management Company Fee 6	12,561	132,415	11,414	8,762
Fixed Fee 6	12,563	66,206	11,414	8,763
<b>TOTAL LIABILITIES</b>	<b>2,337,215</b>	<b>5,088,156</b>	<b>1,221,571</b>	<b>2,513,558</b>
<b>TOTAL NET ASSETS</b>	<b>50,754,940</b>	<b>126,916,815</b>	<b>22,435,769</b>	<b>31,417,478</b>
<b>Net Asset Value per share</b>				
1C	40.28	23.43	21.54	-
1D	-	-	-	35.90
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	1,260,055	5,417,466	1,041,422	-
1D	-	-	-	875,195
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

## Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers CAC 40® SHORT DAILY ETF	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*	db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	db x-trackers DB HEDGE FUND INDEX ETF*
	EUR	USD	USD	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	12,441,817	0	0	0
Cash at bank	8,847	14,414	147,527	45,276
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	152,064	0	1,978,171	0
Receivable on swap contracts	795,372	0	0	0
Receivable due from swap counterparty	0	23,049,375	332,135,360	1,001,810,787
Unrealised gain on swap 4	0	0	666,399	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>13,398,100</b>	<b>23,063,789</b>	<b>334,927,457</b>	<b>1,001,856,063</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	1,978,170	0
Payable for investments purchased	947,431	0	0	0
Payable on swap contracts	0	0	1	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	28,390	1,029,498	0	3,923,157
Management Company Fee 6	8,386	17,481	234,632	1,683,479
Fixed Fee 6	8,386	5,828	78,209	457,215
<b>TOTAL LIABILITIES</b>	<b>992,593</b>	<b>1,052,807</b>	<b>2,291,012</b>	<b>6,063,851</b>
<b>TOTAL NET ASSETS</b>	<b>12,405,507</b>	<b>22,010,982</b>	<b>332,636,445</b>	<b>995,792,212</b>
<b>Net Asset Value per share</b>				
1C	63.50	56.44	19.82	10.55
1D	-	-	-	-
2C	-	-	-	10.66 <sup>(1)</sup>
2D	-	-	-	-
3C	-	-	-	10.62 <sup>(2)</sup>
4C	-	-	-	-
5C	-	-	-	10.53 <sup>(3)</sup>
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	195,370	390,000	16,781,816	59,495,246
1D	-	-	-	-
2C	-	-	-	25,250,000
2D	-	-	-	-
3C	-	-	-	1,950,000
4C	-	-	-	-
5C	-	-	-	15,450,000
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

<sup>(1)</sup> Share class expressed in USD<sup>(2)</sup> Share class expressed in GBP<sup>(3)</sup> Share class expressed in CHF

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers S&P SELECT FRONTIER ETF*	db x-trackers STERLING MONEY MARKET ETF	db x-trackers US DOLLAR MONEY MARKET ETF	db x-trackers HSI SHORT DAILY INDEX ETF*
	USD	GBP	USD	HKD
Notes				
<b>ASSETS</b>				
Investments at market value	0	17,191,023	58,605,071	0
Cash at bank	9,019	110	0	406,886
Receivable for fund shares sold	0	0	0	6,055,565
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	20,320
Receivable due from swap counterparty	33,293,770	0	0	137,062,185
Unrealised gain on swap	4 0	955,529	5,900,193	4,126
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	413,863	1,323,156	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>33,302,789</b>	<b>18,560,525</b>	<b>65,828,420</b>	<b>143,549,082</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	6,078,029
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	797,616	2,402,022	0
Unrealised loss on swap	4 1,555,896	0	0	0
Management Company Fee	6 62,463	2,212	7,246	115,346
Fixed Fee	6 16,657	4,423	14,496	41,944
<b>TOTAL LIABILITIES</b>	<b>1,635,016</b>	<b>804,251</b>	<b>2,423,764</b>	<b>6,235,319</b>
<b>TOTAL NET ASSETS</b>	<b>31,667,773</b>	<b>17,756,274</b>	<b>63,404,656</b>	<b>137,313,763</b>
<b>Net Asset Value per share</b>				
1C	9.39	185.44	170.86	-
1D	-	185.47	170.90	-
2C	-	-	-	121.51
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	3,370,965	85,749	351,077	-
1D	-	10,000	20,000	-
2C	-	-	-	1,130,065
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

## db x-trackers

## Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers S&amp;P 500 2x LEVERAGED DAILY ETF*</b>	<b>db x-trackers SHORTDAX® x2 DAILY ETF*</b>	<b>db x-trackers LEV DAX® DAILY ETF*</b>	<b>db x-trackers EURO STOXX 50® LEVERAGED DAILY ETF*</b>
	USD	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	11,194	10,905	10,948	10,932
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	7,840,165	10,489,269	6,772,775	3,940,940
Unrealised gain on swap	4 0	748,795	0	0
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>7,851,359</b>	<b>11,248,969</b>	<b>6,783,723</b>	<b>3,951,872</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap	4 1,181,394	0	91,953	415,726
Management Company Fee	6 6,021	6,503	2,194	1,896
Fixed Fee	6 3,009	3,250	2,925	2,527
<b>TOTAL LIABILITIES</b>	<b>1,190,424</b>	<b>9,753</b>	<b>97,072</b>	<b>420,149</b>
<b>TOTAL NET ASSETS</b>	<b>6,660,935</b>	<b>11,239,216</b>	<b>6,686,651</b>	<b>3,531,723</b>
<b>Net Asset Value per share</b>				
1C	9.80	45.87	39.33	13.08
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	680,000	245,000	170,000	270,000
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

## Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers S&P U.S. CARBON EFFICIENT ETF*	db x-trackers DB COMMODITY BOOSTER DJ- UBSCI ETF*	db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF*	db x-trackers MSCI PAN- EURO TRN INDEX ETF*
	USD	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	10,381	42,853	43,095	35,359
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	13,717	0	14,055,044
Receivable on swap contracts	0	0	0	8,876
Receivable due from swap counterparty	3,588,882	68,827,834	165,722,917	159,037,263
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>3,599,263</b>	<b>68,884,404</b>	<b>165,766,012</b>	<b>173,136,542</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	14,063,920
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	138,386	902,656	1,724,476	63,869
Management Company Fee 6	2,689	113,395	240,115	43,283
Fixed Fee 6	1,793	28,807	65,043	86,565
<b>TOTAL LIABILITIES</b>	<b>142,868</b>	<b>1,044,858</b>	<b>2,029,634</b>	<b>14,257,637</b>
<b>TOTAL NET ASSETS</b>	<b>3,456,395</b>	<b>67,839,546</b>	<b>163,736,378</b>	<b>158,878,905</b>
<b>Net Asset Value per share</b>				
1C	9.73	-	14.37	10.81
1D	-	-	-	-
2C	-	24.50	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	20.32 <sup>(1)</sup>	12.03 <sup>(1)</sup>	-
5C	-	-	-	-
6C	-	-	72.53	-
<b>Number of Shares outstanding</b>				
1C	355,210	-	1,576,682	14,701,357
1D	-	-	-	-
2C	-	1,965,492	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	1,280,000	40,000	-
5C	-	-	-	-
6C	-	-	1,940,000	-

\* The Sub-Fund is fully collateralized

<sup>(1)</sup> Share class expressed in CHF

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

## Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers FTSE 100 LEVERAGED DAILY ETF*	db x-trackers STOXX® 600 BASIC RESOURCES SHORT DAILY ETF*	db x-trackers STOXX® 600 INDUSTRIAL GOODS SHORT DAILY ETF*	db x-trackers STOXX® 600 INSURANCE SHORT DAILY ETF*
	GBP	EUR	EUR	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	10,853	9,937	10,156	10,082
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	3,921,487	9,722,577	4,885,570	2,644,580
Unrealised gain on swap 4	0	1,190,697	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>3,932,340</b>	<b>10,923,211</b>	<b>4,895,726</b>	<b>2,654,662</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	636,658	0	116,273	50,022
Management Company Fee 6	2,976	5,076	3,259	2,356
Fixed Fee 6	1,985	3,383	2,172	1,570
<b>TOTAL LIABILITIES</b>	<b>641,619</b>	<b>8,459</b>	<b>121,704</b>	<b>53,948</b>
<b>TOTAL NET ASSETS</b>	<b>3,290,721</b>	<b>10,914,752</b>	<b>4,774,022</b>	<b>2,600,714</b>
<b>Net Asset Value per share</b>				
1C	6.58	10.70	45.46	47.27
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	500,000	1,020,102	105,017	55,019
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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



db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers STOXX® 600 UTILITIES SHORT DAILY ETF*</b>	<b>db x-trackers S&amp;P 500 2x INVERSE DAILY ETF*</b>	<b>db x-trackers EURO STOXX 50® DOUBLE SHORT DAILY ETF*</b>	<b>db x-trackers CSI300 INDEX ETF*</b>
	<b>EUR</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>
<b>Notes</b>				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	10,306	11,192	10,156	12,475
Receivable for fund shares sold	0	2,270,331	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	2,604,305	7,296,646	8,696,263	112,685,912
Unrealised gain on swap	4 123,601	145,734	977,712	0
Unrealised gain on Wa'd	5 0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2,738,212</b>	<b>9,723,903</b>	<b>9,684,131</b>	<b>112,698,387</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	2,270,331	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap	4 0	0	0	7,120,527
Management Company Fee	6 1,710	7,459	5,396	52,056
Fixed Fee	6 1,140	2,984	2,832	34,704
<b>TOTAL LIABILITIES</b>	<b>2,850</b>	<b>2,280,774</b>	<b>8,228</b>	<b>7,207,287</b>
<b>TOTAL NET ASSETS</b>	<b>2,735,362</b>	<b>7,443,129</b>	<b>9,675,903</b>	<b>105,491,100</b>
<b>Net Asset Value per share</b>				
1C	39.06	33.08	29.32	-
1D	-	-	-	7.59
2C	-	-	-	-
2D	-	-	-	0.76
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	70,026	225,000	330,000	-
1D	-	-	-	2,625,000
2C	-	-	-	-
2D	-	-	-	112,620,000
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

		db x-trackers CSI300 CONSUMER DISCRETIONA- RY INDEX ETF*	db x-trackers CSI300 MATERIALS INDEX ETF*	db x-trackers CSI300 REAL ESTATE INDEX ETF*
	USD	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	14,806	14,788	14,465	14,664
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	25,941,116	24,635,254	17,297,885	18,896,668
Unrealised gain on swap 4	0	238,184	0	123,769
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>25,955,922</b>	<b>24,888,226</b>	<b>17,312,350</b>	<b>19,035,101</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	1,045,027	0	1,585,723	0
Management Company Fee 6	20,525	20,941	14,108	16,543
Fixed Fee 6	13,684	13,960	9,406	11,027
<b>TOTAL LIABILITIES</b>	<b>1,079,236</b>	<b>34,901</b>	<b>1,609,237</b>	<b>27,570</b>
<b>TOTAL NET ASSETS</b>	<b>24,876,686</b>	<b>24,853,325</b>	<b>15,703,113</b>	<b>19,007,531</b>
<b>Net Asset Value per share</b>				
1C	-	-	-	-
1D	1.07	0.92	0.67	1.01
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	-	-	-	-
1D	23,240,000	26,910,000	23,480,000	18,860,000
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers CSI300 UTILITIES INDEX ETF*	db x-trackers CSI300 ENERGY INDEX ETF*	db x-trackers CSI300 FINANCIALS INDEX ETF*	db x-trackers CSI300 HEALTH CARE INDEX ETF*
	USD	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	14,188	14,208	14,208	14,455
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	8,960,623	8,395,791	12,721,462	21,023,814
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>8,974,811</b>	<b>8,409,999</b>	<b>12,735,670</b>	<b>21,038,269</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	477,341	699,843	337,560	1,828,550
Management Company Fee 6	7,051	6,983	8,866	16,239
Fixed Fee 6	4,701	4,655	5,911	10,827
<b>TOTAL LIABILITIES</b>	<b>489,093</b>	<b>711,481</b>	<b>352,337</b>	<b>1,855,616</b>
<b>TOTAL NET ASSETS</b>	<b>8,485,718</b>	<b>7,698,518</b>	<b>12,383,333</b>	<b>19,182,653</b>
<b>Net Asset Value per share</b>				
1C	-	-	-	-
1D	0.49	0.81	1.08	1.44
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	-	-	-	-
1D	17,210,000	9,540,000	11,440,000	13,330,000
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers CSI300 TRANSPORTA- TION INDEX ETF*	db x-trackers CSI300 INDUSTRIALS INDEX ETF*	db x-trackers MSCI CANADA TRN INDEX ETF*	db x-trackers MSCI INDONESIA TRN INDEX ETF*
	USD	USD	USD	USD
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	14,184	14,763	14,266	17,752
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	8,354,430	25,624,582	8,521,101	44,882,835
Unrealised gain on swap	4	0	0	2,905,259
Unrealised gain on Wa'd	5	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>8,368,614</b>	<b>25,639,345</b>	<b>8,535,367</b>	<b>47,805,846</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap	4	512,561	1,146,839	744,010
Management Company Fee	6	6,896	21,252	2,199
Fixed Fee	6	4,596	14,169	2,932
<b>TOTAL LIABILITIES</b>	<b>524,053</b>	<b>1,182,260</b>	<b>749,141</b>	<b>74,675</b>
<b>TOTAL NET ASSETS</b>	<b>7,844,561</b>	<b>24,457,085</b>	<b>7,786,226</b>	<b>47,731,171</b>
<b>Net Asset Value per share</b>				
1C	-	-	38.93	11.93
1D	0.42	0.64	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	-	-	200,000	4,000,000
1D	18,730,000	38,320,000	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	db x-trackers MSCI MEXICO TRN INDEX ETF*	db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*	db x-trackers S&P 500 ETF*	db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*
	USD	EUR	USD	EUR
Notes				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	14,100	12,926	14,232	13,261
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	2,109,822	172,536,597	22,088,162	4,077,296
Unrealised gain on swap 4	0	0	0	6,998
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2,123,922</b>	<b>172,549,523</b>	<b>22,102,394</b>	<b>4,097,555</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	26,590	10,785,516	1,629,397	0
Management Company Fee 6	2,496	7,892	1,187	1,575
Fixed Fee 6	1,109	7,893	3,562	2,101
<b>TOTAL LIABILITIES</b>	<b>30,195</b>	<b>10,801,301</b>	<b>1,634,146</b>	<b>3,676</b>
<b>TOTAL NET ASSETS</b>	<b>2,093,727</b>	<b>161,748,222</b>	<b>20,468,248</b>	<b>4,093,879</b>
<b>Net Asset Value per share</b>				
1C	4.19	12.68	16.12	13.65
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	500,000	12,760,000	1,270,000	300,000
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*</b>	<b>db x-trackers MSCI CHINA TRN INDEX ETF*</b>	<b>db x-trackers MSCI INDIA TRN INDEX ETF*</b>	<b>db x-trackers MSCI MALAYSIA TRN INDEX ETF*</b>
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Notes</b>				
<b>ASSETS</b>				
Investments at market value	0	0	0	0
Cash at bank	13,334	7,500	7,500	7,500
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	67,484,715	5,207,009	5,346,365	5,092,200
Unrealised gain on swap 4	0	0	0	0
Unrealised gain on Wa'd 5	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>67,498,049</b>	<b>5,214,509</b>	<b>5,353,865</b>	<b>5,099,700</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 swap contracts	0	0	0	0
Payable due to swap counterparty	0	0	0	0
Unrealised loss on swap 4	1,097,518	154,215	7,548	44,766
Management Company Fee 6	33,404	382	468	251
Fixed Fee 6	33,404	172	170	167
<b>TOTAL LIABILITIES</b>	<b>1,164,326</b>	<b>154,769</b>	<b>8,186</b>	<b>45,184</b>
<b>TOTAL NET ASSETS</b>	<b>66,333,723</b>	<b>5,059,740</b>	<b>5,345,679</b>	<b>5,054,516</b>
<b>Net Asset Value per share</b>				
1C	10.87	11.24	9.72	10.11
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-
<b>Number of Shares outstanding</b>				
1C	6,100,000	450,000	550,000	500,000
1D	-	-	-	-
2C	-	-	-	-
2D	-	-	-	-
3C	-	-	-	-
4C	-	-	-	-
5C	-	-	-	-
6C	-	-	-	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

Statement of Net Assets as at 30 June 2010 (continued)

	<b>db x-trackers</b>		
	<b>MSCI</b>		
	<b>THAILAND TRN</b>		
	<b>INDEX ETF*</b>		<b>COMBINED</b>
		<b>USD</b>	<b>EUR</b>
<b>Notes</b>			
<b>ASSETS</b>			
Investments at market value		0	5,780,055,135
Cash at bank		7,500	6,694,840
Receivable for fund shares sold		0	71,542,333
Receivable for investments sold		0	224,269,072
Receivable on swap contracts		0	14,867,638
Receivable due from swap counterparty		5,157,015	15,831,450,837
Unrealised gain on swap	4	0	221,279,617
Unrealised gain on Wa'd	5	0	20,124,376
Interest and dividends receivable, net		0	1,585,710
Other assets		0	737,026
<b>TOTAL ASSETS</b>		<b>5,164,515</b>	<b>22,172,606,584</b>
<b>LIABILITIES</b>			
Bank overdraft		0	443,685
Payable for fund shares repurchased		0	43,340,958
Payable for investments purchased		0	149,648,019
Payable on swap contracts		0	117,232,980
Payable due to swap counterparty		0	227,699,852
Unrealised loss on swap	4	5,970	326,699,453
Management Company Fee	6	256	16,405,416
Fixed Fee	6	170	7,159,936
<b>TOTAL LIABILITIES</b>		<b>6,396</b>	<b>888,630,299</b>
<b>TOTAL NET ASSETS</b>		<b>5,158,119</b>	<b>21,283,976,285</b>

**Net Asset Value per share**

1C	11.46
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-
6C	-

**Number of Shares outstanding**

1C	450,000
1D	-
2C	-
2D	-
3C	-
4C	-
5C	-
6C	-

\* The Sub-Fund is fully collateralized

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

db x-trackers

db x-trackers MSCI WORLD TRN INDEX ETF

Statement of Investments

as at 30 June 2010

(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>					
BHP Billiton Ltd.	2,214,348	AUD	71,998,534	70,418,661	3.84
QBE Insurance Group Ltd.	1,154,316	AUD	18,027,214	17,744,878	0.97
Westfield Group	4,845,225	AUD	51,479,712	49,846,899	2.71
			<b>141,505,460</b>	<b>138,010,438</b>	<b>7.52</b>
<b>Belgium</b>					
Anheuser-Busch InBev NV	1,489,901	EUR	71,641,632	72,524,710	3.95
			<b>71,641,632</b>	<b>72,524,710</b>	<b>3.95</b>
<b>Germany</b>					
K+S AG	1,129,820	EUR	52,916,907	52,422,769	2.86
RWE AG	705,517	EUR	45,811,398	46,424,177	2.53
Siemens AG	910,737	EUR	81,573,965	82,573,899	4.50
			<b>180,302,270</b>	<b>181,420,845</b>	<b>9.89</b>
<b>Italy</b>					
ENI SpA	4,298,915	EUR	79,208,849	79,986,623	4.36
			<b>79,208,849</b>	<b>79,986,623</b>	<b>4.36</b>
<b>Japan</b>					
Asahi Kasei Corp.	5,169,032	JPY	27,702,201	27,279,217	1.49
Dai Nippon Printing Co. Ltd.	2,946,000	JPY	35,906,925	34,390,530	1.87
Daikin Industries Ltd.	347,000	JPY	11,071,672	10,732,727	0.58
Denso Corp.	814,242	JPY	23,061,521	22,782,949	1.24
Eisai Co. Ltd.	1,088,470	JPY	36,784,859	36,347,936	1.98
Japan Tobacco Inc.	9,222	JPY	29,195,093	28,940,551	1.58
Kansai Electric Power Co. Inc.	583,133	JPY	14,261,029	14,240,597	0.78
Kao Corp.	1,451,000	JPY	34,927,684	34,319,618	1.87
KDDI Corp.	6,404	JPY	30,881,407	30,720,963	1.67
Kyocera Corp.	440,202	JPY	36,930,283	36,115,567	1.97
Mitsubishi Corp.	3,949,262	JPY	84,883,793	83,189,336	4.53
Mitsubishi Estate Co. Ltd.	3,583,874	JPY	51,380,544	50,503,909	2.75
Mitsubishi UFJ Financial Group Inc.	19,780,259	JPY	91,023,409	90,530,059	4.93
Nippon Telegraph & Telephone Corp.	1,330,620	JPY	55,063,251	54,734,510	2.98
Nomura Holdings Inc.	5,242,000	JPY	29,574,967	28,967,544	1.58
NTT Data Corp.	7,013	JPY	26,642,184	26,153,125	1.43
NTT DoCoMo Inc.	18,418	JPY	28,029,428	27,994,361	1.53
Ricoh Co. Ltd.	2,028,882	JPY	26,426,277	26,160,632	1.43
Secom Co. Ltd.	637,034	JPY	28,738,376	28,471,799	1.55
Sony Corp.	2,260,601	JPY	62,109,338	60,877,073	3.32
Sumitomo Mitsui Financial Group Inc.	2,453,269	JPY	71,424,814	70,362,716	3.84
Tokyo Electron Ltd.	358,379	JPY	20,300,512	19,662,448	1.07
Tokyo Gas Co. Ltd.	8,964,000	JPY	41,959,365	41,026,331	2.24
Toyota Motor Corp.	2,587,839	JPY	90,118,651	90,072,823	4.91
			<b>988,397,583</b>	<b>974,577,321</b>	<b>53.12</b>
<b>Netherlands</b>					
Koninklijke Ahold NV	834,482	EUR	10,462,109	10,390,228	0.57
			<b>10,462,109</b>	<b>10,390,228</b>	<b>0.57</b>
<b>Papua New Guinea</b>					
Lihir Gold Ltd.	14,928,533	AUD	55,036,865	54,346,466	2.96
			<b>55,036,865</b>	<b>54,346,466</b>	<b>2.96</b>
<b>Switzerland</b>					
Credit Suisse Group AG	1,345,628	CHF	50,757,341	51,062,362	2.78
Nestle SA	1,063,246	CHF	51,333,513	51,468,856	2.81

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



db x-trackers

db x-trackers MSCI WORLD TRN INDEX ETF (continued)

Statement of Investments

as at 30 June 2010

(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>Switzerland (continued)</b>					
Novartis AG	1,589,153	CHF	76,504,460	77,516,064	4.23
Roche Holding AG	500,253	CHF	69,111,777	69,168,380	3.77
Swiss Reinsurance - D - Zurich Financial Services AG	528,153	CHF	22,187,005	21,898,011	1.19
	114,558	CHF	25,535,985	25,443,169	1.39
			<b>295,430,081</b>	<b>296,556,842</b>	<b>16.17</b>
<b>United States</b>					
CIGNA Corp.	814,981	USD	25,973,444	25,313,310	1.38
Exxon Mobil Corp.	455,828	USD	26,114,339	26,014,057	1.42
			<b>52,087,783</b>	<b>51,327,367</b>	<b>2.80</b>
<b>Total - Shares</b>			<b>1,874,072,632</b>	<b>1,859,140,840</b>	<b>101.34</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,874,072,632</b>	<b>1,859,140,840</b>	<b>101.34</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,874,072,632</b>	<b>1,859,140,840</b>	<b>101.34</b>

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

db x-trackers

db x-trackers EURO STOXX 50<sup>®</sup> ETF

Statement of Investments

as at 30 June 2010

(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>Australia</b>					
Ancor Ltd.	5,522,713	AUD	24,807,751	24,296,814	1.13
Telstra Corp. Ltd.	19,825,000	AUD	45,568,416	44,429,634	2.07
Westfield Group	5,872,174	AUD	51,232,454	49,319,923	2.30
			<b>121,608,621</b>	<b>118,046,371</b>	<b>5.50</b>
<b>Belgium</b>					
Anheuser-Busch InBev NV	2,000,000	EUR	78,970,000	79,480,000	3.71
			<b>78,970,000</b>	<b>79,480,000</b>	<b>3.71</b>
<b>France</b>					
Sanofi-Aventis SA	977,991	EUR	47,613,492	48,439,894	2.26
			<b>47,613,492</b>	<b>48,439,894</b>	<b>2.26</b>
<b>Germany</b>					
K+S AG	1,158,000	EUR	44,536,680	43,865,040	2.04
Siemens AG	1,343,978	EUR	98,849,582	99,481,252	4.64
			<b>143,386,262</b>	<b>143,346,292</b>	<b>6.68</b>
<b>Italy</b>					
ENI SpA	6,500,000	EUR	98,345,000	98,735,000	4.61
Telecom Italia SpA	37,342,235	EUR	34,186,816	33,981,434	1.58
UniCredit SpA	20,376,265	EUR	37,166,308	37,471,951	1.75
			<b>169,698,124</b>	<b>170,188,385</b>	<b>7.94</b>
<b>Japan</b>					
Astellas Pharma Inc.	1,454,074	JPY	40,837,833	40,110,934	1.87
Central Japan Railway Co.	3,267	JPY	22,081,639	22,123,318	1.03
Chubu Electric Power Co. Inc.	1,157,057	JPY	23,740,935	23,505,914	1.10
Daiichi Sankyo Co. Ltd.	2,487,541	JPY	37,090,833	36,489,881	1.70
East Japan Railway Co.	437,636	JPY	24,500,850	23,942,683	1.12
Fanuc Ltd.	341,650	JPY	32,893,568	31,961,302	1.49
FUJIFILM Holdings Corp.	1,326,434	JPY	32,573,327	31,670,505	1.48
Fujitsu Ltd.	3,947,700	JPY	20,671,598	20,432,056	0.95
Hoya Corp.	1,289,570	JPY	22,628,591	22,676,337	1.06
Japan Tobacco Inc.	8,017	JPY	20,841,104	20,539,641	0.96
JX Holdings Inc.	7,489,855	JPY	30,249,170	30,196,731	1.41
Kansai Electric Power Co. Inc.	225,745	JPY	4,533,415	4,500,678	0.21
Kao Corp.	1,172,072	JPY	23,167,584	22,632,295	1.06
Mitsubishi Estate Co. Ltd.	1,605,549	JPY	18,901,384	18,471,199	0.86
Mitsubishi UFJ Financial Group Inc.	29,516,435	JPY	111,534,470	110,286,919	5.14
Mitsui & Co. Ltd.	7,931,000	JPY	79,156,615	77,121,175	3.60
Mitsui Fudosan Co. Ltd.	2,880,000	JPY	34,332,728	33,239,530	1.55
Mitsui OSK Lines Ltd.	5,409,840	JPY	30,286,740	29,646,672	1.38
MS&AD Insurance Group Holdings	1,378,599	JPY	25,073,975	24,407,203	1.14
Nintendo Co. Ltd.	252,000	JPY	60,901,152	61,261,304	2.86
Nippon Yusen Kabushiki Kaisha	7,284,325	JPY	22,250,307	21,975,671	1.02
Nitto Denko Corp.	1,100,000	JPY	30,638,305	29,826,160	1.39
NTT DoCoMo Inc.	27,320	JPY	34,141,025	33,900,652	1.58
Ricoh Co. Ltd.	1,693,509	JPY	18,113,017	17,826,999	0.83
Shin-Etsu Chemical Co. Ltd.	496,260	JPY	20,042,381	19,114,847	0.89
Shionogi & Co. Ltd.	1,545,582	JPY	24,667,136	26,279,825	1.23
Sumitomo Mitsui Financial Group Inc.	2,617,729	JPY	62,582,472	61,294,482	2.86
Takeda Pharmaceutical Co. Ltd.	2,900,000	JPY	104,332,713	102,203,657	4.77
Tokyo Electric Power Co. Inc.	1,093,634	JPY	24,785,095	24,326,201	1.13
Tokyo Marine Holdings Inc.	1,158,000	JPY	25,405,227	25,127,597	1.17

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

db x-trackers

db x-trackers EURO STOXX 50<sup>®</sup> ETF (continued)

Statement of Investments

as at 30 June 2010

(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>Japan (continued)</b>					
Toyota Motor Corp.	3,706,786	JPY	105,998,331	105,330,297	4.91
West Japan Railway Co.	8,530	JPY	25,421,716	25,576,285	1.19
			<b>1,194,375,236</b>	<b>1,177,998,950</b>	<b>54.94</b>
<b>Netherlands</b>					
Akzo Nobel NV	567,207	EUR	24,509,014	24,392,737	1.14
Koninklijke Philips Electronics NV	667,000	EUR	16,461,560	16,488,240	0.77
			<b>40,970,574</b>	<b>40,880,977</b>	<b>1.91</b>
<b>Switzerland</b>					
Compagnie Financiere Richemont SA	673,000	CHF	19,571,356	19,335,988	0.90
Nestle SA	2,500,000	CHF	99,113,160	98,798,430	4.61
Novartis AG	1,405,651	CHF	55,567,727	55,976,119	2.61
Roche Holding AG	813,602	CHF	92,299,308	91,839,430	4.29
UBS AG	5,900,000	CHF	64,564,603	64,589,189	3.01
			<b>331,116,154</b>	<b>330,539,156</b>	<b>15.42</b>
<b>Total - Shares</b>			<b>2,127,738,463</b>	<b>2,108,920,025</b>	<b>98.36</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,127,738,463</b>	<b>2,108,920,025</b>	<b>98.36</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,127,738,463</b>	<b>2,108,920,025</b>	<b>98.36</b>

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

db x-trackers

db x-trackers DAX<sup>®</sup> ETF

Statement of Investments

as at 30 June 2010

(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	880,266	EUR	22,807,692	21,777,781	1.14
			<b>22,807,692</b>	<b>21,777,781</b>	<b>1.14</b>
<b>China</b>					
Focus Media Holding Ltd. —ADR	1,300,000	USD	17,896,977	16,482,158	0.86
Netease.com —ADR	879,091	USD	22,854,431	22,757,752	1.19
			<b>40,751,408</b>	<b>39,239,910</b>	<b>2.05</b>
<b>France</b>					
Carrefour SA	1,174,518	EUR	40,556,107	38,453,719	2.01
			<b>40,556,107</b>	<b>38,453,719</b>	<b>2.01</b>
<b>Germany</b>					
Deutsche Lufthansa AG	1,250,000	EUR	15,037,500	14,237,500	0.75
Deutsche Post AG	1,440,580	EUR	18,050,467	17,301,366	0.91
K+S AG	611,520	EUR	25,038,686	23,164,378	1.21
Siemens AG	1,451,015	EUR	112,177,970	107,404,130	5.62
			<b>170,304,623</b>	<b>162,107,374</b>	<b>8.49</b>
<b>Italy</b>					
ENI SpA	5,000,000	EUR	79,750,000	75,950,000	3.98
Saipem SpA	435,780	EUR	11,774,776	10,994,729	0.57
Telecom Italia SpA	90,000,000	EUR	86,490,000	81,900,000	4.29
			<b>178,014,776</b>	<b>168,844,729</b>	<b>8.84</b>
<b>Japan</b>					
Astellas Pharma Inc.	1,636,771	JPY	44,969,501	45,150,669	2.36
Dentsu Inc.	823,716	JPY	18,575,512	18,071,509	0.95
FUJIFILM Holdings Corp.	1,206,000	JPY	29,492,784	28,794,972	1.51
Fujitsu Ltd.	3,039,918	JPY	16,511,108	15,733,662	0.82
Itochu Corp.	4,615,000	JPY	31,970,732	30,016,904	1.57
JFE Holdings Inc.	808,781	JPY	21,516,844	20,743,442	1.09
Kao Corp.	863,292	JPY	16,305,514	16,669,863	0.87
KDDI Corp.	6,078	JPY	23,615,603	23,803,645	1.25
Konica Minolta Holdings Inc.	1,744,770	JPY	14,618,327	13,891,657	0.73
Kyocera Corp.	400,487	JPY	27,889,271	26,824,406	1.40
Mitsubishi Corp.	1,220,370	JPY	22,020,751	20,986,620	1.10
Mitsubishi Electric Corp.	3,078,213	JPY	21,380,357	19,879,332	1.04
Mitsubishi UFJ Financial Group Inc.	16,695,461	JPY	64,793,241	62,381,888	3.27
Nippon Electric Glass Co. Ltd.	1,903,408	JPY	19,157,657	18,052,198	0.95
Nippon Telegraph & Telephone Corp.	1,257,000	JPY	42,001,063	42,212,565	2.21
Nissan Motor Co. Ltd.	11,728,000	JPY	70,824,857	67,733,477	3.55
NTT DoCoMo Inc.	14,758	JPY	18,078,832	18,312,805	0.96
Osaka Gas Co. Ltd.	1,371,015	JPY	3,965,705	4,047,597	0.21
Panasonic Corp.	2,676,967	JPY	29,176,622	27,710,282	1.45
Secom Co. Ltd.	469,218	JPY	17,103,628	17,120,886	0.90
Seven & I Holdings Co. Ltd.	2,185,000	JPY	42,022,281	41,264,288	2.16
Sumitomo Corp.	2,429,668	JPY	21,414,144	20,106,869	1.05
Sumitomo Electric Industries Ltd.	3,666,799	JPY	36,872,804	35,419,209	1.85
Sumitomo Mitsui Financial Group Inc.	2,933,005	JPY	71,248,059	68,676,713	3.60
Takeda Pharmaceutical Co. Ltd.	2,432,815	JPY	84,267,472	85,738,824	4.49
Tokyo Electric Power Co. Inc.	1,075,909	JPY	23,726,115	23,931,936	1.25
Tokyo Gas Co. Ltd.	4,455,127	JPY	16,683,903	16,646,395	0.87
Toyota Motor Corp.	2,793,016	JPY	81,548,657	79,365,036	4.15

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

db x-trackers

db x-trackers DAX<sup>®</sup> ETF (continued)

Statement of Investments

as at 30 June 2010

(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>Japan (continued)</b>					
Yamada Denki Co. Ltd.	291,384	JPY	16,143,378	15,672,538	0.82
			<b>947,894,722</b>	<b>924,960,187</b>	<b>48.43</b>
<b>Netherlands</b>					
Akzo Nobel NV	819,000	EUR	37,231,740	35,221,095	1.84
ASML Holding NV	565,000	EUR	13,819,900	12,918,725	0.68
Koninklijke Ahold NV	1,008,471	EUR	10,533,479	10,251,108	0.54
Koninklijke KPN NV	1,104,801	EUR	11,782,703	11,572,790	0.60
			<b>73,367,822</b>	<b>69,963,718</b>	<b>3.66</b>
<b>Switzerland</b>					
Credit Suisse Group AG	1,696,508	CHF	55,259,101	52,557,060	2.75
Nestle SA	2,445,466	CHF	94,308,600	96,643,280	5.06
Novartis AG	2,272,317	CHF	89,385,459	90,488,667	4.74
Roche Holding AG	1,080,739	CHF	123,247,125	121,993,867	6.39
Syngenta AG	220,267	CHF	42,901,805	41,789,775	2.19
Zurich Financial Services AG	138,332	CHF	25,376,831	25,082,320	1.31
			<b>430,478,921</b>	<b>428,554,969</b>	<b>22.44</b>
<b>United States</b>					
Apple Inc.	93,000	USD	20,589,252	19,097,302	1.00
Citrix Systems Inc.	525,320	USD	19,537,213	18,111,077	0.95
Shaw Group Inc.	977,388	USD	28,979,466	27,305,258	1.43
TPC Group Inc.	1,247,435	USD	17,326,197	16,905,394	0.88
			<b>86,432,128</b>	<b>81,419,031</b>	<b>4.26</b>
<b>Total - Shares</b>			<b>1,990,608,199</b>	<b>1,935,321,418</b>	<b>101.32</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,990,608,199</b>	<b>1,935,321,418</b>	<b>101.32</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,990,608,199</b>	<b>1,935,321,418</b>	<b>101.32</b>

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

db x-trackers

db x-trackers S&P EUROPE 350 SHARIAH ETF

Statement of Investments

as at 30 June 2010

(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>Japan</b>					
Advantest Corp.	9,527	JPY	169,247	165,593	3.11
Astellas Pharma Inc.	6,312	JPY	169,209	174,118	3.27
Dai Nippon Printing Co. Ltd.	16,944	JPY	164,817	161,481	3.04
Daikin Industries Ltd.	6,397	JPY	168,359	161,531	3.04
Denso Corp.	7,932	JPY	184,285	181,192	3.41
Eisai Co. Ltd.	6,954	JPY	184,379	189,582	3.56
Fanuc Ltd.	2,070	JPY	198,407	193,648	3.64
Fast Retailing Co. Ltd.	1,531	JPY	192,211	190,966	3.59
Hoya Corp.	10,284	JPY	184,249	180,838	3.40
Kao Corp.	9,350	JPY	176,744	180,545	3.39
Komatsu Ltd.	11,583	JPY	175,390	172,904	3.25
Konica Minolta Holdings Inc.	22,663	JPY	184,176	180,440	3.39
Kyocera Corp.	2,394	JPY	168,798	160,349	3.01
Mitsui OSK Lines Ltd.	31,122	JPY	177,653	170,553	3.21
NGK Insulators Ltd.	11,598	JPY	159,942	149,267	2.81
Nikon Corp.	12,391	JPY	184,209	177,306	3.33
Nippon Electric Glass Co. Ltd.	18,297	JPY	184,323	173,531	3.26
Nisshin Seifun Group Inc.	18,433	JPY	173,073	171,420	3.22
Nitto Denko Corp.	6,052	JPY	170,849	164,098	3.08
NTT Data Corp.	56	JPY	189,955	170,493	3.20
Ricoh Co. Ltd.	16,249	JPY	183,629	171,048	3.22
Secom Co. Ltd.	5,135	JPY	184,227	187,367	3.52
Shin-Etsu Chemical Co. Ltd.	4,135	JPY	176,292	159,271	2.99
Shiseido Co. Ltd.	10,621	JPY	186,699	193,035	3.63
Sumitomo Heavy Industries Ltd.	36,545	JPY	180,339	177,682	3.34
Takeda Pharmaceutical Co. Ltd.	5,019	JPY	173,817	176,883	3.33
TDK Corp.	3,647	JPY	173,159	165,373	3.11
Terumo Corp.	4,499	JPY	180,410	177,650	3.34
Tokyo Electron Ltd.	3,642	JPY	184,256	163,130	3.07
Toyo Seikan Kaisha Ltd.	13,113	JPY	169,176	158,360	2.98
Trend Micro Inc.	7,226	JPY	175,207	160,865	3.02
			<b>5,527,486</b>	<b>5,360,519</b>	<b>100.76</b>
<b>Total - Shares</b>			<b>5,527,486</b>	<b>5,360,519</b>	<b>100.76</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,527,486</b>	<b>5,360,519</b>	<b>100.76</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,527,486</b>	<b>5,360,519</b>	<b>100.76</b>

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

db x-trackers

db x-trackers S&P JAPAN 500 SHARIAH ETF

Statement of Investments  
as at 30 June 2010  
(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>Japan</b>					
Advantest Corp.	7,734	JPY	170,135	164,661	3.23
Astellas Pharma Inc.	5,125	JPY	170,128	173,169	3.40
Dai Nippon Printing Co. Ltd.	13,757	JPY	165,705	160,594	3.15
Daikin Industries Ltd.	5,193	JPY	169,241	160,620	3.15
Denso Corp.	6,110	JPY	175,782	170,961	3.36
Eisai Co. Ltd.	5,354	JPY	175,785	178,789	3.51
Fanuc Ltd.	1,612	JPY	191,328	184,718	3.63
Fast Retailing Co. Ltd.	1,143	JPY	177,695	174,634	3.43
Hoya Corp.	7,923	JPY	175,776	170,655	3.35
Inpex Corp.	28	JPY	172,640	157,261	3.09
Kao Corp.	7,591	JPY	177,687	179,545	3.53
Komatsu Ltd.	9,404	JPY	176,328	171,948	3.38
Konica Minolta Holdings Inc.	17,468	JPY	175,786	170,357	3.35
Kyocera Corp.	1,943	JPY	169,645	159,410	3.13
Mitsui OSK Lines Ltd.	25,267	JPY	178,601	169,608	3.33
NGK Insulators Ltd.	9,416	JPY	160,795	148,438	2.91
Nikon Corp.	9,548	JPY	175,769	167,352	3.29
Nisshin Seifun Group Inc.	14,965	JPY	173,994	170,468	3.35
Nitto Denko Corp.	4,914	JPY	171,780	163,208	3.20
NTT Data Corp.	46	JPY	193,218	171,545	3.37
Secom Co. Ltd.	3,956	JPY	175,750	176,811	3.47
Shin-Etsu Chemical Co. Ltd.	3,357	JPY	177,229	158,385	3.11
Shiseido Co. Ltd.	8,620	JPY	187,633	191,902	3.77
Sumitomo Heavy Industries Ltd.	29,955	JPY	183,045	178,396	3.50
Takeda Pharmaceutical Co. Ltd.	4,075	JPY	174,755	175,912	3.45
TDK Corp.	2,960	JPY	174,031	164,407	3.23
Terumo Corp.	3,653	JPY	181,393	176,685	3.47
Tokyo Electron Ltd.	2,805	JPY	175,728	153,896	3.02
Toyo Seikan Kaisha Ltd.	10,646	JPY	170,078	157,482	3.09
Trend Micro Inc.	5,866	JPY	176,125	159,958	3.14
			<b>5,273,585</b>	<b>5,061,775</b>	<b>99.39</b>
<b>Total - Shares</b>			<b>5,273,585</b>	<b>5,061,775</b>	<b>99.39</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,273,585</b>	<b>5,061,775</b>	<b>99.39</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,273,585</b>	<b>5,061,775</b>	<b>99.39</b>

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

db x-trackers

db x-trackers S&P 500 SHARIAH ETF

Statement of Investments

as at 30 June 2010

(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>Japan</b>					
Advantest Corp.	10,798	JPY	237,538	229,895	3.39
Astellas Pharma Inc.	7,155	JPY	237,515	241,761	3.56
Dai Nippon Printing Co. Ltd.	19,206	JPY	231,339	224,204	3.30
Daikin Industries Ltd.	7,250	JPY	236,279	224,243	3.30
Denso Corp.	8,530	JPY	245,405	238,674	3.51
Eisai Co. Ltd.	7,474	JPY	245,389	249,584	3.68
Fanuc Ltd.	2,100	JPY	249,249	240,637	3.54
Fast Retailing Co. Ltd.	1,736	JPY	269,885	265,236	3.91
Hoya Corp.	11,061	JPY	245,394	238,244	3.51
Inpex Corp.	39	JPY	240,462	219,042	3.23
Kao Corp.	10,598	JPY	248,074	250,668	3.69
Komatsu Ltd.	13,129	JPY	246,173	240,058	3.54
Konica Minolta Holdings Inc.	24,386	JPY	245,404	237,825	3.50
Kyocera Corp.	2,713	JPY	236,874	222,583	3.28
Mitsui OSK Lines Ltd.	35,275	JPY	249,343	236,788	3.49
NGK Insulators Ltd.	13,146	JPY	224,492	207,240	3.05
Nikon Corp.	13,330	JPY	245,392	233,640	3.44
Nisshin Seifun Group Inc.	20,893	JPY	242,918	237,994	3.50
Nitto Denko Corp.	6,860	JPY	239,807	227,840	3.36
NTT Data Corp.	64	JPY	268,825	238,671	3.51
Secom Co. Ltd.	5,523	JPY	245,365	246,847	3.64
Shin-Etsu Chemical Co. Ltd.	4,687	JPY	247,445	221,135	3.26
Shiseido Co. Ltd.	12,039	JPY	262,055	268,017	3.95
Sumitomo Heavy Industries Ltd.	41,354	JPY	252,700	246,283	3.63
Takeda Pharmaceutical Co. Ltd.	5,689	JPY	243,971	245,587	3.62
TDK Corp.	4,133	JPY	242,997	229,559	3.38
Terumo Corp.	5,100	JPY	253,245	246,672	3.63
Tokyo Electron Ltd.	3,917	JPY	245,392	214,906	3.16
Toyo Seikan Kaisha Ltd.	14,863	JPY	237,448	219,863	3.24
Trend Micro Inc.	8,190	JPY	245,903	223,330	3.29
			<b>7,362,278</b>	<b>7,067,026</b>	<b>104.09</b>
<b>Total - Shares</b>			<b>7,362,278</b>	<b>7,067,026</b>	<b>104.09</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>7,362,278</b>	<b>7,067,026</b>	<b>104.09</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>7,362,278</b>	<b>7,067,026</b>	<b>104.09</b>

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



db x-trackers

db x-trackers DJ ISLAMIC MARKET TITANS 100<sup>SM</sup> ETF

Statement of Investments

as at 30 June 2010

(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>Japan</b>					
Advantest Corp.	8,266	JPY	181,838	175,988	3.30
Astellas Pharma Inc.	5,477	JPY	181,813	185,063	3.47
Dai Nippon Printing Co. Ltd.	14,701	JPY	177,076	171,614	3.22
Daikin Industries Ltd.	5,550	JPY	180,875	171,662	3.22
Denso Corp.	6,597	JPY	189,793	184,588	3.46
Eisai Co. Ltd.	5,781	JPY	189,804	193,048	3.62
Fanuc Ltd.	1,796	JPY	213,167	205,802	3.86
Fast Retailing Co. Ltd.	1,329	JPY	206,611	203,052	3.81
Hoya Corp.	8,556	JPY	189,819	184,289	3.45
Inpex Corp.	30	JPY	184,971	168,494	3.16
Kao Corp.	8,112	JPY	189,883	191,868	3.60
Komatsu Ltd.	10,050	JPY	188,441	183,760	3.44
Konica Minolta Holdings Inc.	18,862	JPY	189,814	183,952	3.45
Kyocera Corp.	2,077	JPY	181,345	170,404	3.19
Mitsui OSK Lines Ltd.	27,002	JPY	190,865	181,254	3.40
NGK Insulators Ltd.	10,063	JPY	171,844	158,638	2.97
Nikon Corp.	10,311	JPY	189,816	180,725	3.39
Nisshin Seifun Group Inc.	15,993	JPY	185,947	182,178	3.42
Nitto Denko Corp.	5,251	JPY	183,561	174,400	3.27
NTT Data Corp.	49	JPY	205,819	182,732	3.43
Secom Co. Ltd.	4,272	JPY	189,788	190,934	3.58
Shin-Etsu Chemical Co. Ltd.	3,588	JPY	189,424	169,284	3.17
Shiseido Co. Ltd.	9,215	JPY	200,584	205,148	3.85
Sumitomo Heavy Industries Ltd.	35,250	JPY	215,401	209,930	3.94
Takeda Pharmaceutical Co. Ltd.	4,355	JPY	186,763	188,000	3.52
TDK Corp.	3,164	JPY	186,025	175,738	3.29
Terumo Corp.	3,903	JPY	193,807	188,777	3.54
Tokyo Electron Ltd.	3,029	JPY	189,761	166,186	3.12
Toyo Seikan Kaisha Ltd.	11,377	JPY	181,756	168,296	3.15
Trend Micro Inc.	6,269	JPY	188,225	170,947	3.20
			<b>5,694,636</b>	<b>5,466,751</b>	<b>102.49</b>
<b>Total - Shares</b>			<b>5,694,636</b>	<b>5,466,751</b>	<b>102.49</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,694,636</b>	<b>5,466,751</b>	<b>102.49</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,694,636</b>	<b>5,466,751</b>	<b>102.49</b>

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

db x-trackers

db x-trackers CAC 40<sup>®</sup> ETF

Statement of Investments

as at 30 June 2010

(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 NV	20,944	EUR	826,974	832,315	2.65
Belgacom SA	28,111	EUR	726,529	727,091	2.32
Groupe Bruxelles Lambert SA	16,709	EUR	958,094	954,752	3.04
Umicore	34,667	EUR	832,008	826,981	2.63
			<b>3,343,605</b>	<b>3,341,139</b>	<b>10.64</b>
<b>France</b>					
Camaieu	5,791	EUR	931,251	929,513	2.96
Carrefour SA	26,015	EUR	856,544	851,731	2.71
Casino Guichard Perrachon SA	11,786	EUR	729,553	735,211	2.34
Ciments Francais SA	11,910	EUR	722,341	728,892	2.32
GDF Suez	33,500	EUR	788,255	787,250	2.51
L'Oreal SA	10,255	EUR	831,988	830,347	2.64
Sanofi-Aventis SA	18,223	EUR	887,187	902,585	2.87
Societe BIC SA	12,609	EUR	746,453	733,466	2.34
Technip SA	15,628	EUR	749,988	743,893	2.37
Vinci SA	19,162	EUR	663,676	658,023	2.09
			<b>7,907,236</b>	<b>7,900,911</b>	<b>25.15</b>
<b>Germany</b>					
Deutsche Lufthansa AG	87,813	EUR	998,434	1,000,190	3.18
Deutsche Post AG	87,284	EUR	1,052,645	1,048,281	3.34
Kabel Deutschland Holding AG	31,386	EUR	723,447	734,433	2.34
Siemens AG	12,418	EUR	913,344	919,180	2.92
			<b>3,687,870</b>	<b>3,702,084</b>	<b>11.78</b>
<b>Italy</b>					
ENI SpA	49,934	EUR	755,501	758,497	2.41
Telecom Italia SpA	1,080,326	EUR	989,039	983,097	3.13
			<b>1,744,540</b>	<b>1,741,594</b>	<b>5.54</b>
<b>Netherlands</b>					
Akzo Nobel NV	17,540	EUR	757,903	754,308	2.40
ASML Holding NV	40,195	EUR	917,250	919,059	2.93
Corio NV	30,260	EUR	1,222,353	1,208,736	3.85
Crucell NV	81,106	EUR	1,223,484	1,215,373	3.87
Heineken Holding NV	33,100	EUR	995,979	994,655	3.17
Heineken NV	35,698	EUR	1,253,357	1,244,789	3.96
ING Groep NV	185,652	EUR	1,152,713	1,146,587	3.65
Koninklijke Ahold NV	97,424	EUR	1,002,980	990,315	3.15
Koninklijke DSM NV	23,845	EUR	788,196	783,308	2.49
Koninklijke KPN NV	100,509	EUR	1,052,832	1,052,832	3.35
Koninklijke Philips Electronics NV	36,749	EUR	906,965	908,435	2.89
SBM Offshore NV	79,349	EUR	943,856	936,715	2.98
TNT NV	42,503	EUR	885,763	883,212	2.81
Wolters Kluwer NV	45,342	EUR	709,149	715,270	2.28
			<b>13,812,780</b>	<b>13,753,594</b>	<b>43.78</b>

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

db x-trackers

db x-trackers CAC 40<sup>®</sup> ETF (continued)

Statement of Investments

as at 30 June 2010

(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>Portugal</b>					
EDP - Energias de Portugal SA	342,402	EUR	832,037	835,461	2.66
			<b>832,037</b>	<b>835,461</b>	<b>2.66</b>
<b>Total - Shares</b>			<b>31,328,068</b>	<b>31,274,783</b>	<b>99.55</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>31,328,068</b>	<b>31,274,783</b>	<b>99.55</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>31,328,068</b>	<b>31,274,783</b>	<b>99.55</b>

db x-trackers

db x-trackers CAC 40<sup>®</sup> SHORT DAILY ETF

Statement of Investments

as at 30 June 2010

(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 NV	5,102	EUR	201,452	202,754	1.64
Bekaert SA	2,238	EUR	315,782	307,389	2.48
Belgacom SA	6,628	EUR	171,301	171,433	1.38
Umicore	20,705	EUR	496,920	493,918	3.98
			<b>1,185,455</b>	<b>1,175,494</b>	<b>9.48</b>
<b>France</b>					
Beneteau SA	24,399	EUR	256,677	260,337	2.10
Carrefour SA	12,294	EUR	404,780	402,506	3.24
Casino Guichard Perrachon SA	6,495	EUR	402,040	405,158	3.27
Christian Dior SA	5,392	EUR	425,968	426,292	3.44
GDF Suez	17,647	EUR	415,234	414,705	3.34
L'Oreal SA	5,390	EUR	437,291	436,428	3.52
Renault SA	13,663	EUR	417,336	420,615	3.39
Rhodia SA	18,822	EUR	258,238	260,497	2.10
Safran SA	18,303	EUR	420,237	420,328	3.39
Sanofi-Aventis SA	8,331	EUR	405,595	412,634	3.33
SEB SA	8,271	EUR	437,453	440,514	3.55
Societe BIC SA	2,593	EUR	153,506	150,835	1.21
Technip SA	3,214	EUR	154,240	152,986	1.23
Vinci SA	12,103	EUR	419,187	415,617	3.35
			<b>5,007,782</b>	<b>5,019,452</b>	<b>40.46</b>
<b>Germany</b>					
Douglas Holding AG	5,363	EUR	184,487	183,870	1.48
Siemens AG	5,981	EUR	439,903	442,714	3.57
Volkswagen AG	4,508	EUR	315,785	315,380	2.54
			<b>940,175</b>	<b>941,964</b>	<b>7.59</b>
<b>Italy</b>					
ENI SpA	26,814	EUR	405,696	407,305	3.28
Telecom Italia SpA	171,552	EUR	157,056	156,112	1.26
			<b>562,752</b>	<b>563,417</b>	<b>4.54</b>
<b>Netherlands</b>					
Aegon NV	38,253	EUR	170,838	169,461	1.37
Akzo Nobel NV	5,873	EUR	253,772	252,568	2.04
ASML Holding NV	17,504	EUR	399,441	400,229	3.23
Corio NV	5,035	EUR	203,389	201,123	1.62
Crucell NV	11,180	EUR	168,650	167,532	1.35
Fugro NV	10,581	EUR	414,828	404,829	3.26
Heineken Holding NV	5,037	EUR	151,563	151,362	1.22
Heineken NV	4,318	EUR	151,605	150,569	1.21
ING Groep NV	32,564	EUR	202,190	201,115	1.62
Koninklijke Ahold NV	20,204	EUR	208,000	205,374	1.66
Koninklijke Boskalis Westminster NV	4,537	EUR	146,318	145,660	1.17
Koninklijke DSM NV	5,243	EUR	173,308	172,233	1.39
Koninklijke KPN NV	41,276	EUR	432,366	432,366	3.48
Koninklijke Philips Electronics NV	15,607	EUR	385,181	385,805	3.11
SBM Offshore NV	11,634	EUR	138,387	137,339	1.11
TNT NV	20,446	EUR	426,095	424,868	3.42
Wolters Kluwer NV	19,714	EUR	308,327	310,988	2.51
			<b>4,334,258</b>	<b>4,313,421</b>	<b>34.77</b>

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

db x-trackers

db x-trackers CAC 40<sup>®</sup> SHORT DAILY ETF (continued)

Statement of Investments

as at 30 June 2010

(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>Portugal</b>					
EDP - Energias de Portugal SA	175,438	EUR	426,314	428,069	3.45
			<b>426,314</b>	<b>428,069</b>	<b>3.45</b>
<b>Total - Shares</b>			<b>12,456,736</b>	<b>12,441,817</b>	<b>100.29</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>12,456,736</b>	<b>12,441,817</b>	<b>100.29</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>12,456,736</b>	<b>12,441,817</b>	<b>100.29</b>

db x-trackers

db x-trackers STERLING MONEY MARKET ETF

Statement of Investments  
as at 30 June 2010  
(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>Bonds</b>					
<b>France</b>					
France BTAN 2.50% 05 - 12.07.10	5,000,000	EUR	3,825,505	4,094,712	23.06
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	835,992	889,809	5.01
France OAT 5.00% 01 - 25.10.11	5,000,000	EUR	4,733,510	4,328,424	24.38
			<b>9,395,007</b>	<b>9,312,945</b>	<b>52.45</b>
<b>Germany</b>					
Bundesrepublik Deutschland 4.25% 04 - 04.07.14	1,000,000	EUR	826,474	916,429	5.16
			<b>826,474</b>	<b>916,429</b>	<b>5.16</b>
<b>Netherlands</b>					
Netherlands 5.50% 98 - 15.01.28	4,000,000	EUR	3,826,809	4,252,567	23.95
			<b>3,826,809</b>	<b>4,252,567</b>	<b>23.95</b>
<b>United Kingdom</b>					
United Kingdom Gilt Inflation Linked 4.00% 06 - 07.09.16	2,500,000	GBP	2,649,825	2,709,082	15.26
			<b>2,649,825</b>	<b>2,709,082</b>	<b>15.26</b>
<b>Total - Bonds</b>			<b>16,698,115</b>	<b>17,191,023</b>	<b>96.82</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>16,698,115</b>	<b>17,191,023</b>	<b>96.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,698,115</b>	<b>17,191,023</b>	<b>96.82</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>17,604,886</b>	<b>99.15</b>

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

db x-trackers

db x-trackers US DOLLAR MONEY MARKET ETF

Statement of Investments

as at 30 June 2010

(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>Bonds</b>					
<b>Finland</b>					
Finland 3.13% 09 - 15.09.14	4,000,000	EUR	5,764,059	5,237,705	8.67
			<b>5,764,059</b>	<b>5,237,705</b>	<b>8.67</b>
<b>France</b>					
France BTAN 2.50% 05 - 12.07.10	5,000,000	EUR	6,709,885	6,126,094	10.14
France OAT 3.25% 06 - 25.04.16	2,000,000	EUR	2,671,582	2,592,001	4.29
France OAT 4.00% 03 - 25.10.13	3,000,000	EUR	4,753,926	3,994,249	6.61
France OAT 4.25% 03 - 25.04.19	8,000,000	EUR	12,393,242	10,850,117	17.96
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	1,640,594	1,331,243	2.21
			<b>28,169,229</b>	<b>24,893,704</b>	<b>41.21</b>
<b>Germany</b>					
Bundesrepublik Deutschland 3.75% 04 - 04.01.15	7,000,000	EUR	9,700,411	9,459,756	15.66
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	8,500,000	EUR	13,337,636	11,703,039	19.38
Bundesrepublik Deutschland 5.00% 02 - 04.01.12	2,540,000	EUR	3,629,279	3,323,145	5.50
			<b>26,667,326</b>	<b>24,485,940</b>	<b>40.54</b>
<b>Netherlands</b>					
Netherlands 5.00% 02 - 15.07.12	3,000,000	EUR	4,624,672	3,987,722	6.60
			<b>4,624,672</b>	<b>3,987,722</b>	<b>6.60</b>
<b>Total - Bonds</b>			<b>65,225,286</b>	<b>58,605,071</b>	<b>97.02</b>
<b>Total - Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>65,225,286</b>	<b>58,605,071</b>	<b>97.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>65,225,286</b>	<b>58,605,071</b>	<b>97.02</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>59,928,226</b>	<b>99.21</b>

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

## Notes to the Financial Statements

**1. General**

## a) The Company

db x-trackers (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 20 December 2002 relating to undertakings for collective investment, as amended (the “Law”).

The Company is an investment company that has been incorporated under the laws of the Grand-Duchy of Luxembourg as a SICAV on 2 October 2006 for an unlimited period.

The Articles of incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“*Registre de Commerce des Sociétés de Luxembourg*”) and was published in the *Recueil des Sociétés et Associations of the Grand-Duchy of Luxembourg* (the “*Mémorial*”) on 16 October 2006. The Articles of incorporation were last amended on 11 October 2006 and were published in the *Mémorial* on 23 October 2006. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-119.899.

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

Each Sub-Fund is an Exchange Traded Fund (ETF) and is listed on the exchanges outlined by the footnotes in the table below.

**Significant events of the year:**

During the period ending 30 June 2010, the following share classes were launched:

Sub-fund	Share class	Currency	Launch date	Description
db x-trackers DBLCI – OY BALANCED ETF	2C	USD	9 April 2010	Share class denominated in USD
db x-trackers DBLCI – OY BALANCED ETF	4C	CHF	9 June 2010	Share class denominated in CHF
db x-trackers DBLCI – OY BALANCED ETF	6C	USD	7 May 2010	Share class denominated in USD
db x-trackers SMI <sup>®</sup> SHORT DAILY ETF	1C	CHF	2 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers S&P 500 2X LEVERAGED DAILY ETF	1C	USD	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers SHORDAX <sup>®</sup> X2 DAILY ETF	1C	EUR	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers LEVDAX <sup>®</sup> DAILY ETF	1C	EUR	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF	1C	EUR	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	4C	CHF	9 June 2010	Share class denominated in CHF
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	6C	EUR	26 February 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers FTSE 100 LEVERAGED DAILY ETF	1C	GBP	19 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus



## Notes to the Financial Statements (continued)

**1. General (continued)**

## a) The Company (continued)

Sub-fund	Share class	Currency	Launch date	Description
db x-trackers S&P 500 2X INVERSE DAILY ETF	1C	USD	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers EURO STOXX 50® DOUBLE SHORT DAILY ETF	1C	EUR	18 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 INDEX ETF	1D	USD	24 February 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 INDEX ETF	2D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 BANKS INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 MATERIALS INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 REAL ESTATE INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 UTILITIES INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 ENERGY INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 FINANCIALS INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 HEALTH CARE INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 TRANSPORTATION INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers CSI300 INDUSTRIALS INDEX ETF	1D	USD	16 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI CANADA TRN INDEX ETF	1C	USD	26 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI INDONESIA TRN INDEX ETF	1C	USD	2 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI MEXICO TRN INDEX ETF	1C	USD	26 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF	1C	EUR	26 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers S&P 500 ETF	1C	USD	26 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF	1C	EUR	26 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus

## Notes to the Financial Statements (continued)

**1. General (continued)**

## a) The Company (continued)

Sub-fund	Share class	Currency	Launch date	Description
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF	1C	EUR	25 March 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI CHINA TRN INDEX ETF	1C	USD	24 June 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI INDIA TRN INDEX ETF	1C	USD	24 June 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI MALAYSIA TRN INDEX ETF	1C	USD	24 June 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI THAILAND TRN INDEX ETF	1C	USD	24 June 2010	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus

During the period ending 30 June 2010, the following Sub-Funds were renamed:

Old name	New name	Effective date of renaming
db x-trackers DJ EURO STOXX 50 <sup>®</sup> ETF	db x-trackers EURO STOXX 50 <sup>®</sup> ETF	1 June 2010
db x-trackers DJ EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF	db x-trackers EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF	db x-trackers STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 BASIC RESOURCES ETF	db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 OIL & GAS ETF	db x-trackers STOXX <sup>®</sup> 600 OIL & GAS ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 HEALTH CARE ETF	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 BANKS ETF	db x-trackers STOXX <sup>®</sup> 600 BANKS ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF	db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 TECHNOLOGY ETF	db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 UTILITIES ETF	db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 INSURANCE ETF	db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF	db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF	1 June 2010
db x-trackers DJ EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF	db x-trackers EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 ETF	db x-trackers STOXX <sup>®</sup> 600 ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF	1 June 2010
db x-trackers DJ STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF	db x-trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF	1 June 2010

db x-trackers

Notes to the Financial Statements (continued)

**1. General (continued)**

a) The Company (continued)

As at 30 June 2010, the Company has 109 active Sub-Funds:

<b>Sub-Fund</b>	<b>Launch date</b>
db x-trackers MSCI WORLD TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(7)(9)(10)</sup>	19 December 2006
db x-trackers MSCI EUROPE TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(9)(10)</sup>	10 January 2007
db x-trackers MSCI JAPAN TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(9)(10)</sup>	9 January 2007
db x-trackers MSCI USA TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	8 January 2007
db x-trackers EURO STOXX 50 <sup>®</sup> ETF <sup>(1)(2)(3)(4)(5)(6)(9)(10)</sup>	4 January 2007
db x-trackers DAX <sup>®</sup> ETF <sup>(2)(4)(9)(10)</sup>	10 January 2007
db x-trackers FTSE MIB INDEX ETF <sup>(2)(3)(4)(10)</sup>	4 January 2007
db x-trackers SMI <sup>®</sup> ETF <sup>(2)(3)(4)(10)</sup>	22 January 2007
db x-trackers FTSE 100 ETF <sup>(1)(2)(10)</sup>	5 June 2007
db x-trackers FTSE 250 ETF <sup>(1)(2)(10)</sup>	15 June 2007
db x-trackers FTSE ALL-SHARE ETF <sup>(1)(2)(10)</sup>	15 June 2007
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	22 June 2007
db x-trackers MSCI EM ASIA TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	21 June 2007
db x-trackers MSCI EM LATAM TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(9)(10)</sup>	22 June 2007
db x-trackers MSCI EM EMEA TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(9)(10)</sup>	19 June 2007
db x-trackers MSCI TAIWAN TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	19 June 2007
db x-trackers MSCI BRAZIL TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	22 June 2007
db x-trackers S&P CNX NIFTY ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	5 July 2007
db x-trackers MSCI KOREA TRN INDEX ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	5 July 2007
db x-trackers FTSE/XINHUA CHINA 25 ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	19 June 2007
db x-trackers EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF <sup>(1)(2)(3)(4)(5)(10)</sup>	1 June 2007
db x-trackers STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF <sup>(1)(2)(3)(4)(5)(6)(10)</sup>	1 June 2007
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES ETF <sup>(1)(2)(3)(10)</sup>	26 June 2007
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS ETF <sup>(1)(2)(3)(5)(9)(10)</sup>	26 June 2007
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF <sup>(1)(2)(3)(10)</sup>	26 June 2007
db x-trackers STOXX <sup>®</sup> 600 BANKS ETF <sup>(1)(2)(3)(5)(9)(10)</sup>	26 June 2007
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF <sup>(1)(2)(3)(10)</sup>	29 June 2007
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF <sup>(1)(2)(3)(10)</sup>	29 June 2007
db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF <sup>(1)(2)(3)(10)</sup>	3 July 2007
db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF <sup>(1)(2)(3)(10)</sup>	3 July 2007
db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF <sup>(1)(2)(3)(10)</sup>	3 July 2007
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF <sup>(1)(2)(3)(10)</sup>	3 July 2007
db x-trackers DBLCI – OY BALANCED ETF <sup>(1)(2)(3)(6)</sup>	29 June 2007
db x-trackers SHORTDAX <sup>®</sup> DAILY ETF <sup>(1)(2)(3)(4)(5)(9)(10)</sup>	5 June 2007
db x-trackers EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF <sup>(1)(2)(3)(4)(5)(9)(10)</sup>	5 June 2007
db x-trackers CURRENCY VALUATION ETF <sup>(2)</sup>	25 January 2008
db x-trackers CURRENCY MOMENTUM ETF <sup>(2)</sup>	25 January 2008
db x-trackers CURRENCY CARRY ETF <sup>(2)</sup>	25 January 2008
db x-trackers CURRENCY RETURNS ETF <sup>(2)</sup>	17 January 2008
db x-trackers SLI <sup>®</sup> ETF <sup>(2)(4)(10)</sup>	25 January 2008
db x-trackers FTSE 100 SHORT DAILY ETF <sup>(1)(2)(3)(4)(5)(10)</sup>	2 June 2008
db x-trackers RUSSELL 2000 ETF <sup>(1)(2)(3)(4)(5)(10)</sup>	20 January 2009
db x-trackers S&P 500 INVERSE DAILY ETF <sup>(1)(2)(3)(5)(6)(9)(10)</sup>	15 January 2008
db x-trackers SMI <sup>®</sup> SHORT DAILY ETF <sup>(2)(4)</sup>	2 March 2010
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF <sup>(2)</sup>	27 November 2008
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF <sup>(1)(2)(3)(4)(6)(9)(10)</sup>	20 January 2009
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF <sup>(1)(2)(3)(4)(6)(7)(9)(10)</sup>	20 January 2009
db x-trackers MSCI RUSSIA CAPPED INDEX ETF <sup>(1)(2)(3)(6)(7)(10)</sup>	7 December 2007
db x-trackers FTSE VIETNAM ETF <sup>(1)(2)(3)(4)(5)(6)(7)(9)(10)</sup>	15 January 2008
db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF <sup>(1)(2)(3)(5)(9)(10)</sup>	25 January 2008
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF <sup>(1)(2)(3)(5)(10)</sup>	4 February 2008
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF <sup>(1)(2)(3)(5)(9)(10)</sup>	4 February 2008
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF <sup>(1)(2)(3)(5)(10)</sup>	4 February 2008
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF <sup>(1)(2)(3)(5)(10)</sup>	4 February 2008
db x-trackers LPX MM <sup>®</sup> PRIVATE EQUITY ETF <sup>(1)(2)(3)(10)</sup>	17 January 2008
db x-trackers S&P/ASX 200 ETF <sup>(1)(2)(3)(5)(6)(10)</sup>	17 January 2008
db x-trackers STOXX <sup>®</sup> 600 ETF <sup>(1)(2)(3)(4)(5)(10)</sup>	20 January 2009

## Notes to the Financial Statements (continued)

## 1. General (continued)

## a) The Company (continued)

Sub-Fund	Launch date
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF <sup>(1)(2)(3)(4)(10)</sup>	15 January 2008
db x-trackers FTSE ALL-WORLD EX UK ETF <sup>(1)(10)</sup>	15 January 2008
db x-trackers CAC 40 <sup>®</sup> ETF <sup>(2)(3)(5)(10)</sup>	9 July 2008
db x-trackers CAC 40 <sup>®</sup> SHORT DAILY ETF <sup>(1)(2)(3)(4)(5)(10)</sup>	9 July 2008
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF <sup>(1)(2)(3)(4)(10)</sup>	17 January 2008
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF <sup>(1)(2)(3)(4)(10)</sup>	17 January 2008
db x-trackers DB HEDGE FUND INDEX ETF <sup>(1)(2)(4)</sup>	16 January 2009
db x-trackers S&P SELECT FRONTIER ETF <sup>(1)(2)(3)(4)(10)</sup>	15 January 2008
db x-trackers STERLING MONEY MARKET ETF <sup>(1)</sup>	9 April 2008
db x-trackers US DOLLAR MONEY MARKET ETF <sup>(1)(6)(7)</sup>	9 April 2008
db x-trackers HSI SHORT DAILY INDEX ETF <sup>(1)(2)(3)(10)</sup>	15 September 2009
db x-trackers S&P 500 2X LEVERAGED DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers SHORTEX <sup>®</sup> X2 DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers LEVDAX <sup>®</sup> DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers S&P U.S. CARBON EFFICIENT ETF <sup>(1)(2)(3)(10)</sup>	2 April 2009
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF <sup>(2)(3)(4)</sup>	9 July 2009
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF <sup>(2)(3)</sup>	2 April 2009
db x-trackers MSCI PAN-EURO TRN INDEX ETF <sup>(2)(3)(10)</sup>	2 April 2009
db x-trackers FTSE 100 LEVERAGED DAILY ETF <sup>(1)(2)(3)</sup>	19 March 2010
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF <sup>(1)(2)(3)(10)</sup>	19 August 2009
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF <sup>(1)(2)(3)(10)</sup>	19 August 2009
db x-trackers STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF <sup>(1)(2)(3)(10)</sup>	19 August 2009
db x-trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF <sup>(1)(2)(3)(10)</sup>	19 August 2009
db x-trackers S&P 500 2X INVERSE DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers EURO STOXX 50 <sup>®</sup> DOUBLE SHORT DAILY ETF <sup>(1)(2)(3)(9)</sup>	18 March 2010
db x-trackers CSI300 INDEX ETF <sup>(6)(7)(8)</sup>	24 February 2010
db x-trackers CSI300 BANKS INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 MATERIALS INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 REAL ESTATE INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 UTILITIES INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 ENERGY INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 FINANCIALS INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 HEALTH CARE INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 TRANSPORTATION INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers CSI300 INDUSTRIALS INDEX ETF <sup>(7)(8)</sup>	16 March 2010
db x-trackers MSCI CANADA TRN INDEX ETF <sup>(1)(2)</sup>	26 March 2010
db x-trackers MSCI INDONESIA TRN INDEX ETF <sup>(1)(6)(8)</sup>	2 March 2010
db x-trackers MSCI MEXICO TRN INDEX ETF <sup>(1)(2)</sup>	26 March 2010
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF <sup>(2)</sup>	26 March 2010
db x-trackers S&P 500 ETF <sup>(1)(2)(6)(9)</sup>	26 March 2010
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF <sup>(1)(2)</sup>	26 March 2010
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF <sup>(1)(2)</sup>	25 March 2010
db x-trackers MSCI CHINA TRN INDEX ETF <sup>(6)</sup>	24 June 2010
db x-trackers MSCI INDIA TRN INDEX ETF <sup>(6)</sup>	24 June 2010
db x-trackers MSCI MALAYSIA TRN INDEX ETF <sup>(6)</sup>	24 June 2010
db x-trackers MSCI THAILAND TRN INDEX ETF <sup>(6)</sup>	24 June 2010

(1) Sub-Fund listed on London Stock Exchange.

(2) Sub-Fund listed on Deutsche Börse.

(3) Sub-Fund listed on Borsa Italiana.

(4) Sub-Fund listed on SIX Swiss Exchange.

(5) Sub-Fund listed on Euronext Paris.

(6) Sub-Fund listed on Singapore Stock Exchange.

(7) Sub-Fund listed on Hong-Kong Stock Exchange.

(8) Sub-Fund listed on Luxembourg Stock Exchange.

(9) Sub-Fund listed on Stockholm Stock Exchange.

(10) Sub-Fund listed on Stuttgart Stock Exchange.

db x-trackers

Notes to the Financial Statements (continued)

**1. General (continued)**

a) The Company (continued)

The Investment Objective of the Sub-Funds here above mentioned is to provide the investors with a return linked to the performance of the Underlying Asset.

In order to achieve the Investment Objective, the Sub-Fund may:

- invest in transferable securities (the "Invested Assets") and/or use derivative techniques such as index swap agreements negotiated at arm's length with the Swap Counterparty (the "OTC Swap Transaction"), all in accordance with the Investment Restrictions. The purpose of the OTC Swap Transaction is to exchange the performance of the Invested Assets against the performance of the Index. The investors do not bear any performance or currency risk of the Invested Assets (refer to Note 4.1); and/or,
- invest part or all of the net proceeds of any issue of its Shares in one or more OTC Swap Transactions and exchange the invested proceeds against the performance of the Index. Although the Sub-Fund may in such case be at any time fully or partially exposed to one or more OTC Swap Transactions, collateral arrangements will be taken in relation to these OTC Swap Transactions so that the percentage of the counterparty risk exposure referred to under paragraph 2.3 of the section "Risk Diversification" of the main part of the Prospectus is reduced to nil (refer to Note 4.2 and Note 6).

<b>Sub-Fund</b>	<b>Launch date</b>
db x-trackers S&P EUROPE 350 SHARIAH ETF <sup>(1)(2)(10)</sup>	8 July 2008
db x-trackers S&P JAPAN 500 SHARIAH ETF <sup>(1)(2)(10)</sup>	8 July 2008
db x-trackers S&P 500 SHARIAH ETF <sup>(1)(2)(10)</sup>	8 July 2008
db x-trackers DJ ISLAMIC MARKET TITANS 100 <sup>SM</sup> ETF <sup>(1)(2)</sup>	8 July 2008

The Investment Objective of the Sub-Funds here above mentioned is to track the performance of the Underlying Asset. The Sub-Funds will invest in a portfolio of Shariah compliant assets and proposes to enter into certain Shariah compliant agreements ("Wa'd"), the purpose of which would be to enable the exchange of the performance of the invested assets the Sub-Fund invests in against the performance of the Index in a Shariah compliant agreement ("Wa'd").

The Sub-Funds shall invest the proceeds of the subscription of the Shares in assets meeting the criteria set out below and further detailed in the Prospectus, and in any non-interest bearing liquid assets that the Sub-Fund may hold from time to time on an ancillary basis ("the Invested Assets").

Based on established parameters of leading Shariah scholars and boards, the following businesses, industries and financial instruments are inconsistent with Shariah precepts and principles and hence investment in their assets, e.g. shares, is not suitable for Islamic, Shariah compliant investment purposes: (i) alcohol, (ii) tobacco, (iii) pork-related products, (iv) conventional financial services (banking, insurance, etc.), (v) weapons and defense, (vi) entertainment (hotels, casinos/gambling, cinema, pornography, music, etc...).

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

b) The Shares

The shares may be divided into shares of classes "I" and "R".

The shares will be issued by the Company exclusively in relation to Sub-Funds with an Investment Objective for which the subscription will normally be in cash.

Shares of class "I" are available only to Institutional Investors whilst shares of class "R" are primarily designated for retail investors.

The Shares may be further differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Other Classes may be offered with specific features such as conversion or redemption charge, minimum subscription amount or other specific features. Within each Class of Shares, several types of sub-classes can be issued, differentiating between (but not limited to) dividend payment structures, dividend payment dates, and fee structures. The Shares will be listed for trading on one or more stock exchanges.

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 in the base currency of the Company.

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 as aforesaid 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;
- (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 swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows;
- (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.

Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

b) Investment transactions:

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis. The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

c) Conversion of foreign currencies:

Accounting records are kept for each Sub-Fund in its reference currency. The combined statement of net assets and statement of operations and changes in net assets of the Company are presented in Euro based on the exchange rate prevailing at the date of the Statement of Net Assets.

Income and expenses in currencies other than the reference currency of a Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the transaction date.

Assets and liabilities in currencies other than the reference currency of a Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the date of the Statement of Net Assets.

The exchange rates used as at 30 June 2010 are:

1 Euro = 1.45 AUD  
1 Euro = 1.32 CHF  
1 Euro = 0.82 GBP  
1 Euro = 9.54 HKD  
1 Euro = 1.22 USD

d) Income

Interest is recorded on an accruals basis. Dividends are accounted for on the ex-date.

**3. Taxation of the Company**

Under current Law and practice, the Company is not liable to any Luxembourg income tax. The Company is, however, liable in Luxembourg to a tax of 0.05 per cent per annum or 0.01 per cent per annum as applicable (“Taxe d’Abonnement”). The Taxe d’Abonnement is payable quarterly on the basis of the Net Asset Value of the Sub-Fund at the end of the relevant calendar quarter. The benefit of the 0.01 per cent Taxe d’Abonnement is available to Classes of Shares exclusively held by Institutional Investors (Class “I” Shares) on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Company at the time of admission of an investor in such Classes of Shares. Such assessment is subject to such changes in the laws and regulations of Luxembourg and to such interpretation on the status of an eligible investor by any competent Luxembourg authority as will exist from time to time. Any such reclassification made by an authority as to the status of an investor may submit the entire class to a Taxe d’Abonnement at the rate of 0.05 per cent p.a. The Taxe d’Abonnement charge is covered by the Fixed Fee (see Note 7).

**4. Swaps**

**4.1 Sub-Funds with investments in transferable securities or money market instruments**

The swap agreements are concluded at the beginning of the swap agreement with the transferable securities and money market instruments having a similar cost to the notional value of the index. This position may however change during the life of the swap whereby the cost of the transferable securities and money market instruments may become higher than the notional value of the Index due to additional purchases of transferable securities and money market instruments in excess of the Index notional. The difference between these notional values is accounted for and disclosed in the financial statements as “Receivable due from swap counterparty” or as “Payable due to swap counterparty” depending on which notional is higher. The receivable balances will be settled to the Sub-Fund and the payable balances will be settled to the swap counterparty on termination of the respective swap agreement.

db x-trackers

Notes to the Financial Statements (continued)

#### 4. Swaps (continued)

##### 4.1 Sub-Funds with investments in transferable securities or money market instruments (continued)

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

Sub-Fund	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers MSCI WORLD TRN INDEX ETF	USD	1,874,072,632	1,847,000,279	(27,072,353)	4,177,074
db x-trackers EURO STOXX 50 <sup>®</sup> ETF	EUR	2,127,738,463	2,122,374,350	(5,364,113)	38,543,501
db x-trackers DAX <sup>®</sup> ETF	EUR	1,990,608,199	1,905,797,712	(84,810,487)	59,722,156
db x-trackers CAC 40 <sup>®</sup> ETF	EUR	31,328,068	31,328,068	0	143,597
db x-trackers CAC 40 <sup>®</sup> SHORT DAILY ETF	EUR	12,456,736	12,456,736	0	(28,390)
db x-trackers STERLING MONEY MARKET ETF	GBP	16,698,115	15,900,499	(797,616)	955,529
db x-trackers US DOLLAR MONEY MARKET ETF	USD	65,225,286	62,823,264	(2,402,022)	2,900,193

##### 4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized

The following Sub-Funds have invested all of their net proceeds in one or more Swap transactions and exchange the invested proceeds against the performance of the underlying index. The investment by the Sub-Funds of part or all their net proceeds in Swap transactions is accounted for and disclosed in the financial statements as “Receivable due from swap counterparty”.

Sub-Fund	Currency	Receivable due from swap counterparty	Unrealised gain / (loss) on swap
db x-trackers MSCI EUROPE TRN INDEX ETF	USD	945,687,766	5,263,091
db x-trackers MSCI JAPAN TRN INDEX ETF	USD	491,656,877	(10,468,906)
db x-trackers MSCI USA TRN INDEX ETF	USD	1,489,956,739	(63,089,326)
db x-trackers FTSE MIB INDEX ETF	EUR	27,986,464	(39,532)
db x-trackers SMI <sup>®</sup> ETF	CHF	346,940,243	(733,677)
db x-trackers FTSE 100 ETF	GBP	300,513,394	257,173
db x-trackers FTSE 250 ETF	GBP	16,395,496	(555,654)
db x-trackers FTSE ALL-SHARE ETF	GBP	117,895,109	94,530
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	USD	3,924,771,996	(137,346,172)
db x-trackers MSCI EM ASIA TRN INDEX ETF	USD	508,224,515	(1,803,183)
db x-trackers MSCI EM LATAM TRN INDEX ETF	USD	339,945,722	(20,178,925)
db x-trackers MSCI EM EMEA TRN INDEX ETF	USD	88,176,317	(5,623,820)
db x-trackers MSCI TAIWAN TRN INDEX ETF	USD	123,864,327	(1,682,731)
db x-trackers MSCI BRAZIL TRN INDEX ETF	USD	263,223,109	(4,428,941)
db x-trackers S&P CNX NIFTY ETF	USD	316,457,460	3,648,193
db x-trackers MSCI KOREA TRN INDEX ETF	USD	192,987,661	(10,779,046)
db x-trackers FTSE/XINHUA CHINA 25 ETF	USD	285,636,194	(525,567)
db x-trackers EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF	EUR	76,521,729	(215,078)
db x-trackers STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF	EUR	290,062,341	(4,664,827)
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES ETF	EUR	79,163,338	(7,173,165)
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS ETF	EUR	108,660,000	(8,834,751)
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF	EUR	100,481,703	(529,291)
db x-trackers STOXX <sup>®</sup> 600 BANKS ETF	EUR	97,086,986	(128,552)
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF	EUR	73,147,866	348,099
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF	EUR	41,335,270	(188,982)
db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF	EUR	58,635,666	(4,246,976)



db x-trackers

Notes to the Financial Statements (continued)

**4. Swaps (continued)**

**4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized (continued)**

Sub-Fund	Currency	Receivable due from swap counterparty	Unrealised gain / (loss) on swap
db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF	EUR	30,402,505	(595,812)
db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	EUR	42,364,858	(38,343)
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF	EUR	78,086,688	(1,943,076)
db x-trackers DBLCI – OY BALANCED ETF	EUR	814,810,862	(892,452)
db x-trackers SHORTDAX <sup>®</sup> DAILY ETF	EUR	724,807,084	(2,710,296)
db x-trackers EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF	EUR	591,555,684	(4,362,684)
db x-trackers CURRENCY VALUATION ETF	EUR	18,715,063	336,360
db x-trackers CURRENCY MOMENTUM ETF	EUR	1,824,299	52,444
db x-trackers CURRENCY CARRY ETF	EUR	4,676,063	(353,345)
db x-trackers CURRENCY RETURNS ETF	EUR	227,153,770	(3,393,033)
db x-trackers SLI <sup>®</sup> ETF	CHF	29,572,712	(1,809,877)
db x-trackers FTSE 100 SHORT DAILY ETF	GBP	88,149,317	2,568,684
db x-trackers RUSSELL 2000 ETF	USD	99,281,050	(5,538,878)
db x-trackers S&P 500 INVERSE DAILY ETF	USD	240,720,107	2,181,282
db x-trackers SMI <sup>®</sup> SHORT DAILY ETF	CHF	5,869,573	173,097
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF	EUR	62,282,824	(590,723)
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	USD	356,050,312	(1,153,612)
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	USD	192,934,659	(9,351,772)
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	USD	254,321,343	(11,789,940)
db x-trackers FTSE VIETNAM ETF	USD	190,218,315	(2,259,493)
db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	EUR	323,046,904	(2,389,042)
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	EUR	4,042,906	(128,532)
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF	EUR	7,011,454	1,046,179
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF	EUR	6,775,614	80,399
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF	EUR	1,803,166	41,606
db x-trackers LPX MM <sup>®</sup> PRIVATE EQUITY ETF	EUR	68,787,085	(4,437,662)
db x-trackers S&P/ASX 200 ETF	AUD	114,008,351	(4,982,708)
db x-trackers STOXX <sup>®</sup> 600 ETF	EUR	53,071,142	(2,312,091)
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF	USD	131,984,380	(4,889,535)
db x-trackers FTSE ALL-WORLD EX UK ETF	GBP	23,648,693	(1,198,743)
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	USD	23,049,375	(1,029,498)
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	USD	332,135,360	666,399
db x-trackers DB HEDGE FUND INDEX ETF	EUR	1,001,810,787	(3,923,157)
db x-trackers S&P SELECT FRONTIER ETF	USD	33,293,770	(1,555,896)
db x-trackers HSI SHORT DAILY INDEX ETF	HKD	137,062,185	4,126
db x-trackers S&P 500 2x LEVERAGED DAILY ETF	USD	7,840,165	(1,181,394)
db x-trackers SHORTDAX <sup>®</sup> x2 DAILY ETF	EUR	10,489,269	748,795
db x-trackers LEVDAX <sup>®</sup> DAILY ETF	EUR	6,772,775	(91,953)
db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF	EUR	3,940,940	(415,726)
db x-trackers S&P U.S. CARBON EFFICIENT ETF	USD	3,588,882	(138,386)
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF	EUR	68,827,834	(902,656)
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	EUR	165,722,917	(1,724,476)
db x-trackers MSCI PAN-EURO TRN INDEX ETF	EUR	159,037,263	(63,869)
db x-trackers FTSE 100 LEVERAGED DAILY ETF	GBP	3,921,487	(636,658)
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF	EUR	9,722,577	1,190,697
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF	EUR	4,885,570	(116,273)
db x-trackers STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF	EUR	2,644,580	(50,022)
db x-trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF	EUR	2,604,305	123,601
db x-trackers S&P 500 2x LEVERAGED DAILY ETF	USD	7,296,646	145,734
db x-trackers EURO STOXX 50 <sup>®</sup> DOUBLE SHORT DAILY ETF	EUR	8,696,263	977,712
db x-trackers CSI300 INDEX ETF	USD	112,685,912	(7,120,527)
db x-trackers CSI300 BANKS INDEX ETF	USD	25,491,116	(1,045,027)
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF	USD	24,635,254	238,184
db x-trackers CSI300 MATERIALS INDEX ETF	USD	17,297,885	(1,585,723)

**4. Swaps (continued)****4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized (continued)**

Sub-Fund	Currency	Receivable due from swap counterparty	Unrealised gain / (loss) on swap
db x-trackers CSI300 REAL ESTATE INDEX ETF	USD	18,896,668	123,769
db x-trackers CSI300 UTILITIES INDEX ETF	USD	8,960,623	(477,341)
db x-trackers CSI300 ENERGY INDEX ETF	USD	8,395,791	(699,843)
db x-trackers CSI300 FINANCIALS INDEX ETF	USD	12,721,462	(337,560)
db x-trackers CSI300 HEALTH CARE INDEX ETF	USD	21,023,814	(1,828,550)
db x-trackers CSI300 TRANSPORTATION INDEX ETF	USD	8,354,430	(512,561)
db x-trackers CSI300 INDUSTRIALS INDEX ETF	USD	25,624,582	(1,146,839)
db x-trackers MSCI CANADA TRN INDEX ETF	USD	8,521,101	(744,010)
db x-trackers MSCI INDONESIA TRN INDEX ETF	USD	44,882,835	2,905,259
db x-trackers MSCI MEXICO TRN INDEX ETF	USD	2,109,822	(26,590)
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF	EUR	172,536,597	(10,785,516)
db x-trackers S&P 500 ETF	USD	22,088,162	(1,629,397)
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF	EUR	4,077,296	6,998
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF	EUR	67,484,715	(1,097,518)
db x-trackers MSCI CHINA TRN INDEX ETF	USD	5,207,009	(154,215)
db x-trackers MSCI INDIA TRN INDEX ETF	USD	5,346,365	(7,548)
db x-trackers MSCI MALAYSIA TRN INDEX ETF	USD	5,092,200	(44,766)
db x-trackers MSCI THAILAND TRN INDEX ETF	USD	5,157,015	(5,970)

**5. Wa'd Agreements**

The exposure of the Sub-Funds to Shariah Compliant Index is intended to be achieved through Shariah Compliant Agreements ("Wa'd"). The valuation of the Wa'd will reflect the relative movements in the performance of the Index and the Invested Assets. Depending on the value of the Wa'd, the Sub-Funds may be required to sell Invested Assets and/or make payment or be entitled to receive such a payment. In the case that the Sub-Fund has to make a payment, this payment will be made from the proceeds and, as the case may be, the partial or total disposal of the Invested Assets the Sub-Fund has invested in.

The table below lists the value and the unrealised gain / (loss) on Wa'd agreements per Sub-Fund.

Sub-Fund	Currency	Notional of agreement	Unrealised gain on Wa'd
db x-trackers S&P EUROPE 350 SHARIAH ETF	EUR	5,527,486	5,481,225
db x-trackers S&P JAPAN 500 SHARIAH ETF	USD	5,273,585	5,299,075
db x-trackers S&P 500 SHARIAH ETF	USD	7,362,278	7,082,426
db x-trackers DJ ISLAMIC MARKET TITANS 100 <sup>SM</sup> ETF	USD	5,694,636	5,554,899

**6. Collateral**

The Company has organized relevant collateral arrangements via any of the pooling techniques which are or would become authorised by the Regulations and which are compliant with the ring fencing principles among Sub-Funds as required by the Law. Such a collateral arrangement is in particular organised through a global account opened in the name of the Swap Counterparty, which account is pledged in favour of the Company acting on behalf of all or part of its Sub-Funds and the financial assets of which would be allocated among the Sub-Funds concerned so that each of the latter would be able to identify the specific financial assets held on such account which are pledged in its favour.

**6. Collateral (continued)**

The table below lists the collateral value and collateral ratio per Sub-Fund:

Sub-Fund	Currency	Collateral Value on traded positions as of 30 June 2010 valued as of 30 June 2010 (in EUR)	Collateral Value including traded positions as of 1 July 2010 valued as of 30 June 2010 (in EUR)	Collateral Ratio including traded positions as of 1 July 2010 valued as of 30 June 2010
db x-trackers MSCI EUROPE TRN INDEX ETF	USD	882,618,456	882,558,690	113.68 %
db x-trackers MSCI JAPAN TRN INDEX ETF	USD	446,563,063	446,536,096	113.67 %
db x-trackers MSCI USA TRN INDEX ETF	USD	1,324,362,552	1,324,270,288	113.68 %
db x-trackers FTSE MIB INDEX ETF	EUR	31,709,313	31,708,086	113.46 %
db x-trackers SMI <sup>®</sup> ETF	CHF	297,922,558	297,899,763	113.66 %
db x-trackers FTSE 100 ETF	GBP	417,606,404	417,580,252	113.67 %
db x-trackers FTSE 250 ETF	GBP	21,930,079	21,937,765	113.39 %
db x-trackers FTSE ALL-SHARE ETF	GBP	163,761,300	163,754,527	113.63 %
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	USD	3,553,353,353	3,552,972,403	114.91 %
db x-trackers MSCI EM ASIA TRN INDEX ETF	USD	469,989,318	469,953,121	113.67 %
db x-trackers MSCI EM LATAM TRN INDEX ETF	USD	296,735,324	296,708,643	113.66 %
db x-trackers MSCI EM EMEA TRN INDEX ETF	USD	76,549,030	76,544,427	113.58 %
db x-trackers MSCI TAIWAN TRN INDEX ETF	USD	113,327,012	113,320,765	113.61 %
db x-trackers MSCI BRAZIL TRN INDEX ETF	USD	240,135,981	240,118,339	113.65 %
db x-trackers S&P CNX NIFTY ETF	USD	297,049,805	297,018,888	113.66 %
db x-trackers MSCI KOREA TRN INDEX ETF	USD	169,048,211	169,036,429	113.64 %
db x-trackers FTSE/XINHUA CHINA 25 ETF	USD	264,571,004	264,551,515	113.66 %
db x-trackers EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF	EUR	86,679,646	86,677,744	113.59 %
db x-trackers STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF	EUR	324,401,878	324,380,740	113.66 %
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES ETF	EUR	81,771,644	81,768,932	113.58 %
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS ETF	EUR	113,414,169	113,407,343	113.61 %
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF	EUR	113,556,478	113,549,132	113.60 %
db x-trackers STOXX <sup>®</sup> 600 BANKS ETF	EUR	110,149,934	110,143,668	113.60 %
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF	EUR	83,491,773	83,488,988	113.60 %
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF	EUR	46,710,180	46,707,967	113.52 %
db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF	EUR	61,760,481	61,756,981	113.55 %
db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF	EUR	33,822,050	33,818,377	113.46 %
db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	EUR	48,062,506	48,059,274	113.54 %
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF	EUR	86,495,675	86,492,442	113.59 %
db x-trackers DBLCI - OY BALANCED ETF	EUR	887,663,355	887,599,607	109.88 %
db x-trackers SHORTDAX <sup>®</sup> DAILY ETF	EUR	820,930,193	820,870,741	113.68 %
db x-trackers EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF	EUR	667,552,085	667,507,241	113.68 %
db x-trackers CURRENCY VALUATION ETF	EUR	21,598,516	21,597,013	113.36 %
db x-trackers CURRENCY MOMENTUM ETF	EUR	2,100,985	2,099,608	111.88 %
db x-trackers CURRENCY CARRY ETF	EUR	4,868,088	4,871,993	112.71 %
db x-trackers CURRENCY RETURNS ETF	EUR	254,327,230	254,314,103	113.65 %
db x-trackers SLI <sup>®</sup> ETF	CHF	23,843,235	23,841,032	113.43 %
db x-trackers FTSE 100 SHORT DAILY ETF	GBP	125,898,506	125,893,696	113.62 %
db x-trackers RUSSELL 2000 ETF	USD	86,933,412	86,931,322	113.59 %
db x-trackers S&P 500 INVERSE DAILY ETF	USD	225,385,462	225,368,844	113.65 %
db x-trackers SMI <sup>®</sup> SHORT DAILY ETF	CHF	5,153,512	5,154,573	112.67 %
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF	EUR	71,038,092	71,033,674	113.59 %
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	USD	329,333,527	329,309,730	113.66 %
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	USD	170,317,377	170,309,331	113.63 %
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	USD	225,046,308	225,021,908	113.65 %
db x-trackers FTSE VIETNAM ETF	USD	174,381,460	174,364,202	113.63 %

## 6. Collateral (continued)

Sub-Fund	Currency	Collateral Value on traded positions as of 30 June 2010 valued as of 30 June 2010 (in EUR)	Collateral Value including traded positions as of 1 July 2010 valued as of 30 June 2010 (in EUR)	Collateral Ratio including traded positions as of 1 July 2010 valued as of 30 June 2010
db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	EUR	364,489,565	364,466,956	113.66 %
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	EUR	4,405,445	4,405,826	112.56 %
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF	EUR	9,108,081	9,109,377	113.05 %
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF	EUR	7,739,034	7,748,155	113.01 %
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF	EUR	2,062,642	2,064,084	111.89 %
db x-trackers LPX MM <sup>®</sup> PRIVATE EQUITY ETF	EUR	73,091,734	73,088,990	113.58 %
db x-trackers S&P/ASX 200 ETF	AUD	85,403,434	85,397,785	113.59 %
db x-trackers STOXX <sup>®</sup> 600 ETF	EUR	57,637,169	57,627,722	113.53 %
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF	USD	117,886,660	117,881,865	113.61 %
db x-trackers FTSE ALL-WORLD EX UK ETF	GBP	31,103,804	31,108,836	113.45 %
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	USD	20,378,865	20,373,732	113.33 %
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	USD	308,837,205	308,807,046	113.66 %
db x-trackers DB HEDGE FUND INDEX ETF	EUR	1,141,470,555	1,141,384,602	113.68 %
db x-trackers S&P SELECT FRONTIER ETF	USD	29,394,438	29,399,269	113.46 %
db x-trackers HSI SHORT DAILY INDEX ETF	HKD	91,319,073	91,314,523	113.59 %
db x-trackers S&P 500 2X LEVERAGED DAILY ETF	USD	6,131,500	6,133,530	112.83 %
db x-trackers SHORTEX <sup>®</sup> X2 DAILY ETF	EUR	12,719,672	12,723,162	113.20 %
db x-trackers LEVDAX <sup>®</sup> DAILY ETF	EUR	7,540,943	7,550,345	113.02 %
db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF	EUR	3,965,018	3,967,419	112.54 %
db x - trackers S&P U.S. CARBON EFFICIENT ETF	USD	3,166,781	3,164,515	112.34 %
db x - trackers DB COMMODITY BOOSTER DJ-UBSCI ETF	EUR	71,725,571	71,713,022	113.58 %
db x - trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	EUR	185,968,724	185,954,937	113.45 %
db x - trackers MSCI PAN-EURO TRN INDEX ETF	EUR	180,659,467	180,644,829	113.63 %
db x-trackers FTSE 100 LEVERAGED DAILY ETF	GBP	4,515,496	4,515,625	112.55 %
db x - trackers STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF	EUR	12,353,972	12,353,434	113.20 %
db x - trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF	EUR	5,378,270	5,375,743	112.72 %
db x - trackers STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF	EUR	2,913,629	2,912,821	112.27 %
db x - trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF	EUR	3,064,522	3,064,561	112.34 %
db x-trackers S&P 500 2X INVERSE DAILY ET	USD	6,855,461	6,851,841	112.77 %
db x-trackers EURO STOXX 50 <sup>®</sup> DOUBLE SHORT DAILY ETF	EUR	10,948,470	10,947,798	113.17 %
db x-trackers CSI300 INDEX ETF	USD	97,911,929	97,901,348	113.60 %
db x-trackers CSI300 BANKS INDEX ETF	USD	23,038,678	23,046,300	113.39 %
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF	USD	23,017,838	23,025,921	113.39 %
db x-trackers CSI300 MATERIALS INDEX ETF	USD	14,527,899	14,539,462	113.35 %
db x-trackers CSI300 REAL ESTATE INDEX ETF	USD	17,598,671	17,593,891	113.30 %
db x-trackers CSI300 UTILITIES INDEX ETF	USD	7,817,433	7,826,054	113.00 %
db x-trackers CSI300 ENERGY INDEX ETF	USD	7,091,911	7,087,898	112.81 %
db x-trackers CSI300 FINANCIALS INDEX ETF	USD	11,437,709	11,437,109	113.13 %
db x-trackers CSI300 HEALTH CARE INDEX ETF	USD	17,759,722	17,755,263	113.30 %
db x-trackers CSI300 TRANSPORTATION INDEX ETF	USD	7,225,743	7,228,750	112.91 %

## 6. Collateral (continued)

Sub-Fund	Currency	Collateral Value on traded positions as of 30 June 2010 valued as of 30 June 2010 (in EUR)	Collateral Value including traded positions as of 1 July 2010 valued as of 30 June 2010 (in EUR)	Collateral Ratio including traded positions as of 1 July 2010 valued as of 30 June 2010
db x-trackers CSI300 INDUSTRIALS INDEX ETF	USD	22,654,999	22,658,511	113.39 %
db x-trackers MSCI CANADA TRN INDEX ETF	USD	7,166,378	7,166,298	112.87 %
db x-trackers MSCI INDONESIA TRN INDEX ETF	USD	44,285,188	44,287,612	113.52 %
db x-trackers MSCI MEXICO TRN INDEX ETF	USD	1,900,712	1,902,108	111.84 %
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF	EUR	183,821,402	183,813,078	113.64 %
db x-trackers S&P 500 ETF	USD	18,928,700	18,925,432	113.31 %
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF	EUR	4,595,909	4,596,160	112.53 %
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF	USD	75,404,441	75,401,931	113.58 %
db x-trackers MSCI CHINA TRN INDEX ETF	USD	4,647,051	4,643,086	112.56 %
db x-trackers MSCI INDIA TRN INDEX ETF	USD	4,907,808	4,912,129	112.70 %
db x-trackers MSCI MALAYSIA TRN INDEX ETF	USD	4,641,909	4,637,518	112.54 %
db x-trackers MSCI THAILAND TRN INDEX ETF	USD	4,736,721	4,732,870	112.55 %
<b>TOTAL</b>		<b>17,821,274,471</b>	<b>17,819,981,282</b>	

The table below lists the top 100 positions of the collateral constituents as of 30 June 2010:

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
United Kingdom Treasury Bill	Bond	GBP	500,000,000	609,794,840	3.42 %
United Kingdom Treasury Bill	Bond	GBP	500,000,000	608,583,206	3.41 %
United Kingdom Treasury Bill	Bond	GBP	441,000,000	536,215,589	3.01 %
Siemens AG	Equity	EUR	6,569,765	486,294,005	2.73 %
Roche Holding AG	Equity	CHF	4,196,066	473,652,118	2.66 %
Novartis AG	Equity	CHF	7,656,703	304,906,775	1.71 %
E.ON AG	Equity	EUR	11,011,750	244,240,615	1.37 %
Spain Government Bond	Bond	EUR	233,000,000	231,102,611	1.30 %
French Treasury Note BTAN	Bond	EUR	223,200,000	225,594,624	1.27 %
BASF SE	Equity	EUR	4,945,396	223,086,814	1.25 %
Foster's Group Ltd.	Equity	AUD	57,000,594	222,077,219	1.25 %
Bayer AG	Equity	EUR	4,728,820	217,525,720	1.22 %
Enel SpA	Equity	EUR	53,159,460	185,526,515	1.04 %
Austria Government Bond	Bond	EUR	172,500,000	183,684,590	1.03 %
Daimler AG	Equity	EUR	3,952,817	165,702,089	0.93 %
Royal Dutch Shell PLC	Equity	EUR	7,980,322	165,591,682	0.93 %
French Treasury Note BTAN	Bond	EUR	157,731,000	162,455,327	0.91 %
Kreditanstalt fuer Wiederaufbau	Bond	EUR	155,000,000	155,518,320	0.87 %
Total SA	Equity	EUR	4,091,437	151,239,969	0.85 %
ING Groep NV	Equity	EUR	23,920,668	147,734,046	0.83 %
Belgium Government Bond	Bond	EUR	129,815,000	136,746,368	0.77 %
ENI SpA	Equity	EUR	8,004,956	121,595,282	0.68 %
BHP Billiton Ltd.	Equity	AUD	4,281,469	111,156,270	0.62 %
Gold Fields Ltd.	Equity	USD	10,099,924	110,242,432	0.62 %
Switzerland Government Bond	Bond	CHF	130,000,000	107,120,210	0.60 %
French Treasury Note BTAN	Bond	EUR	100,281,000	104,943,705	0.59 %
France Government Bond OAT	Bond	EUR	96,491,600	104,224,225	0.58 %
Westfield Group	Equity	AUD	12,104,000	101,660,534	0.57 %
Exxon Mobil Corp.	Equity	USD	2,072,425	96,557,493	0.54 %

## Notes to the Financial Statements (continued)

## 6. Collateral (continued)

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
Belgium Government Bond	Bond	EUR	77,882,000	93,179,707	0.52 %
ABB Ltd.	Equity	CHF	6,390,784	91,782,736	0.52 %
France Telecom SA	Equity	EUR	6,115,225	87,355,989	0.49 %
Netherlands Government Bond	Bond	EUR	77,350,000	85,645,347	0.48 %
AXA Asia Pacific Holdings Ltd.	Equity	AUD	21,811,261	82,270,528	0.46 %
Vivendi SA	Equity	EUR	4,836,206	81,320,804	0.46 %
Ford Motor Co.	Convertible	USD	76,834,000	78,173,199	0.44 %
UBS AG	Equity	CHF	6,969,350	76,295,706	0.43 %
Nestle SA	Equity	CHF	1,930,397	76,288,077	0.43 %
Belgium Government Bond	Bond	EUR	70,000,000	76,090,189	0.43 %
Bundesrepublik Deutschland	Bond	EUR	51,245,000	73,560,214	0.41 %
Bundesrepublik Deutschland	Bond	EUR	64,334,194	73,391,895	0.41 %
Gazprom OAO	Equity	USD	4,654,931	71,482,761	0.40 %
Inpex Corp.	Equity	JPY	15,307	70,186,171	0.39 %
Telefonaktiebolaget LM Ericsson	Equity	SEK	7,547,467	69,083,559	0.39 %
Koninklijke Philips Electronics NV	Equity	EUR	2,792,422	69,028,672	0.39 %
Commonwealth Bank of Australia	Equity	AUD	2,028,570	68,039,286	0.38 %
Canadian Government Bond	Bond	CAD	81,850,000	65,101,939	0.37 %
France Government Bond OAT	Bond	EUR	49,213,476	61,811,097	0.35 %
France Government Bond OAT	Bond	EUR	56,215,000	61,095,435	0.34 %
Bank of America Corp.	Equity	USD	5,182,989	60,804,585	0.34 %
Bundesrepublik Deutschland	Bond	EUR	54,185,700	59,781,371	0.34 %
Canadian Natural Resources Ltd.	Equity	CAD	2,173,866	59,004,541	0.33 %
Credit Suisse Group AG	Equity	CHF	1,857,284	57,537,829	0.32 %
France Government Bond OAT	Bond	EUR	53,901,850	57,030,615	0.32 %
Beiersdorf AG	Equity	EUR	1,248,836	56,403,678	0.32 %
Toyota Motor Corp.	Equity	JPY	1,955,298	55,560,833	0.31 %
Deutsche Boerse AG	Equity	EUR	1,102,005	55,188,410	0.31 %
French Treasury Note BTAN	Bond	EUR	53,136,085	53,847,046	0.30 %
Kreditanstalt fuer Wiederaufbau	Bond	EUR	50,000,000	53,687,110	0.30 %
Microsoft Corp.	Equity	USD	2,853,000	53,594,184	0.30 %
Lihir Gold Ltd.	Equity	AUD	17,957,155	53,369,236	0.30 %
SAP AG	Equity	EUR	1,448,961	53,147,889	0.30 %
Aegon NV	Equity	EUR	11,893,339	52,687,492	0.30 %
French Treasury Note BTAN	Bond	EUR	48,779,350	52,352,593	0.29 %
French Treasury Note BTAN	Bond	EUR	48,450,000	51,769,014	0.29 %
Gemalto NV	Equity	EUR	1,655,754	51,477,392	0.29 %
Woodside Petroleum Ltd.	Equity	AUD	1,768,719	51,030,133	0.29 %
Elpida Memory Inc.	Equity	JPY	3,976,106	51,025,840	0.29 %
RWE AG	Equity	EUR	928,765	49,893,256	0.28 %
Canadian Government Bond	Bond	CAD	49,600,000	49,193,782	0.28 %
Bundesrepublik Deutschland	Bond	EUR	40,375,000	48,882,461	0.27 %
Williams Cos Inc.	Equity	USD	3,158,054	47,129,737	0.26 %
Empresa Brasileira de Aeronautica SA	Equity	USD	2,700,000	46,179,270	0.26 %
Cie Financiere Richemont SA	Equity	CHF	1,595,437	45,838,560	0.26 %
Belgium Government Bond	Bond	EUR	42,500,000	44,746,053	0.25 %
Terumo Corp.	Equity	JPY	1,123,866	44,377,556	0.25 %
TeliaSonera AB	Equity	SEK	8,329,250	43,996,023	0.25 %
Statoil ASA	Equity	NOK	2,745,452	43,564,871	0.24 %
Japan Tobacco Inc.	Equity	JPY	16,711	42,813,763	0.24 %
Australia & New Zealand Banking Group Ltd.	Equity	AUD	2,870,393	42,773,256	0.24 %
ArcelorMittal	Equity	EUR	1,891,600	42,286,718	0.24 %
Suncor Energy Inc.	Equity	CAD	1,752,365	42,178,778	0.24 %
Sony Corp	Equity	JPY	1,904,095	41,861,784	0.23 %

## Notes to the Financial Statements (continued)

**6. Collateral (continued)**

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
Sanofi-Aventis SA	Equity	EUR	830,671	41,143,135	0.23 %
Express Scripts Inc.	Equity	USD	1,061,355	40,742,021	0.23 %
Anheuser-Busch InBev NV	Equity	EUR	1,012,569	40,239,492	0.23 %
Terna Rete Elettrica Nazionale SpA	Equity	EUR	13,495,961	39,846,825	0.22 %
Eisai Co Ltd.	Equity	JPY	1,440,536	39,272,331	0.22 %
Takeda Pharmaceutical Co. Ltd.	Equity	JPY	1,109,559	39,103,789	0.22 %
Telenor ASA	Equity	NOK	3,719,936	38,597,025	0.22 %
Arrow Energy Ltd.	Equity	AUD	11,538,650	38,589,835	0.22 %
NetApp Inc.	Convertible	USD	36,599,000	38,394,730	0.22 %
Hennes & Mauritz AB	Equity	SEK	1,679,761	37,993,062	0.21 %
Belgium Government Bond	Bond	EUR	35,000,000	37,417,485	0.21 %
Apollo Group Inc.	Equity	USD	1,032,310	35,792,470	0.20 %
Millipore Corp.	Equity	USD	408,947	35,606,326	0.20 %
Vinci SA	Equity	EUR	1,033,645	35,495,369	0.20 %
Switzerland Government Bond	Bond	CHF	35,000,000	35,175,648	0.20 %
TNT NV	Equity	EUR	1,687,400	35,064,172	0.20 %
Secom Co. Ltd.	Equity	JPY	943,387	34,422,424	0.19 %

The table below lists the collateral constituents grouped per country as of 30 June 2010:

Country	Value in EUR	Weight in pool
Japan	3,822,183,178	21.45 %
Germany	2,356,169,665	13.22 %
United Kingdom	1,758,396,088	9.87 %
France	1,749,958,278	9.82 %
Unites States of America	1,517,781,107	8.52 %
Switzerland	1,485,062,985	8.33 %
Australia	1,281,186,761	7.19 %
The Netherlands	838,296,886	4.70 %
Canada	647,320,258	3.63 %
Italy	531,991,561	2.99 %
Belgium	467,950,331	2.63 %
Spain	255,877,414	1.44 %
Sweden	255,681,636	1.43 %
Austria	223,634,536	1.25 %
Others	629,783,787	3.53 %
<b>TOTAL</b>	<b>17,821,274,471</b>	<b>100.00 %</b>

The table below lists the value of collateral constituents by type of instruments and by rating for bonds:

Type of collateral	Rating	Value in EUR
Equities		12,419,403,354
Bonds	AAA	4,070,957,503
	AA+ - AA-	666,822,814
	A+ - A-	44,085,948
	BBB+ - BBB-	2,550,752
Convertibles		610,191,551
Cash		7,262,549
<b>Total</b>		<b>17,821,274,471</b>

## Notes to the Financial Statements (continued)

**7. 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 be a percentage of the Net Assets of each Sub-Fund or Class of Shares or the Initial Issue Price (as indicated in the Product Annexes of the Prospectus). Management Company Fees are payable periodically at a rate which is within a range specified in the table below. The Management Company is also entitled to receive reimbursement for any reasonable disbursements and out-of-pocket expenses. The Management Company Fee will be calculated upon each Valuation Day.

## b) Fixed Fee

Under the terms of an arrangement between the Company and 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, finance the payment of certain fees and expenses, unless otherwise specified in the relevant Product Annex of the Prospectus.

The fees and expenses covered by the arrangement are Transaction Fees, Administrative Expenses (including the Administration Agent Fee, the Custodian Fee, the Registrar and Transfer Agent Fee, the Listing Agent Fee, the formation expenses and other Administrative Expenses) and the quarterly payable tax in Luxembourg (the “Taxe d’abonnement”).

The Fixed Fee does not include the following fees, expenses and costs:

- the Distribution Fee;
- the Investment Management Fee (which is paid by the Management Company);
- 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 annual tax in Luxembourg (the “Taxe d’Abonnement”) 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; nor,
- 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).

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers MSCI WORLD TRN INDEX ETF	up to 0.35%	0.10%
db x-trackers MSCI EUROPE TRN INDEX ETF	up to 0.20%	0.10%
db x-trackers MSCI JAPAN TRN INDEX ETF	up to 0.40%	0.10%
db x-trackers MSCI USA TRN INDEX ETF	up to 0.20%	0.10%
db x-trackers EURO STOXX 50 <sup>®</sup> ETF	0.00%	0.00%
db x-trackers DAX <sup>®</sup> ETF	up to 0.05%	0.10%
db x-trackers FTSE MIB INDEX ETF	up to 0.20%	0.10%
db x-trackers SMI <sup>®</sup> ETF	up to 0.20%	0.10%
db x-trackers FTSE 100 ETF	up to 0.20%	0.10%
db x-trackers FTSE 250 ETF	up to 0.25%	0.10%
db x-trackers FTSE ALL-SHARE ETF	up to 0.30%	0.10%
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI EM ASIA TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI EM LATAM TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI EM EMEA TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI TAIWAN TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI BRAZIL TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers S&P CNX NIFTY ETF	up to 0.65%	0.20%
db x-trackers MSCI KOREA TRN INDEX ETF	up to 0.45%	0.20%



db x-trackers

Notes to the Financial Statements (continued)

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

<b>Sub-Fund</b>	<b>Management Company Fee (p.a.)</b>	<b>Fixed Fee (p.a.)</b>
db x-trackers FTSE/XINHUA CHINA 25 ETF	up to 0.40%	0.20%
db x-trackers EURO STOXX <sup>®</sup> SELECT DIVIDEND 30 ETF	up to 0.20%	0.10%
db x-trackers STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 ETF	up to 0.40%	0.10%
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 BANKS ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 UTILITIES ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 INSURANCE ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 FOOD & BEVERAGE ETF	up to 0.15%	0.15%
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS ETF	up to 0.15%	0.15%
db x-trackers DBLCI - OY BALANCED ETF	up to 0.40%	0.15%
db x-trackers SHORTDAX <sup>®</sup> DAILY ETF	up to 0.30%	0.10%
db x-trackers EURO STOXX 50 <sup>®</sup> SHORT DAILY ETF	up to 0.30%	0.10%
db x-trackers CURRENCY VALUATION ETF	up to 0.20%	0.10%
db x-trackers CURRENCY MOMENTUM ETF	up to 0.20%	0.10%
db x-trackers CURRENCY CARRY ETF	up to 0.20%	0.10%
db x-trackers CURRENCY RETURNS ETF	up to 0.20%	0.10%
db x-trackers SLI <sup>®</sup> ETF	up to 0.25%	0.10%
db x-trackers FTSE 100 SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers RUSSELL 2000 ETF	up to 0.30%	0.15%
db x-trackers S&P 500 INVERSE DAILY ETF	up to 0.30%	0.20%
db x-trackers SMI <sup>®</sup> SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF	up to 0.42%	0.30%
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	up to 0.30%	0.15%
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	up to 0.45%	0.20%
db x-trackers FTSE VIETNAM ETF	up to 0.65%	0.20%
db x-trackers STOXX <sup>®</sup> 600 BANKS SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 HEALTH CARE SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 OIL & GAS SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 TECHNOLOGY SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 TELECOMMUNICATIONS SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers LPX MM <sup>®</sup> PRIVATE EQUITY ETF	up to 0.50%	0.20%
db x-trackers S&P/ASX 200 ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 ETF	up to 0.10%	0.10%
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF	up to 0.40%	0.20%
db x-trackers FTSE ALL-WORLD EX UK ETF	up to 0.20%	0.20%
db x-trackers CAC 40 <sup>®</sup> ETF	up to 0.10%	0.10%
db x-trackers CAC 40 <sup>®</sup> SHORT DAILY ETF	up to 0.20%	0.20%
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	up to 0.30%	0.10%
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	up to 0.30%	0.10%
db x-trackers DB HEDGE FUND INDEX ETF	up to 0.70%	0.20%
db x-trackers S&P SELECT FRONTIER ETF	up to 0.75%	0.20%
db x-trackers STERLING MONEY MARKET ETF	up to 0.05%	0.10%
db x-trackers US DOLLAR MONEY MARKET ETF	up to 0.05%	0.10%
db x-trackers HSI SHORT DAILY INDEX ETF	up to 0.55%	0.20%
db x-trackers S&P 500 2X LEVERAGED DAILY ETF	up to 0.40%	0.20%
db x-trackers SHORTDAX <sup>®</sup> X2 DAILY ETF	up to 0.40%	0.20%
db x-trackers LEVDAX <sup>®</sup> DAILY ETF	up to 0.15%	0.20%
db x-trackers EURO STOXX 50 <sup>®</sup> LEVERAGED DAILY ETF	up to 0.15%	0.20%
db x-trackers S&P U.S. CARBON EFFICIENT ETF	up to 0.30%	0.20%
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF	up to 0.80%	0.15%
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF	up to 0.75%	0.20%
db x-trackers MSCI PAN-EURO TRN INDEX ETF	up to 0.10%	0.20%
db x-trackers FTSE 100 LEVERAGED DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 BASIC RESOURCES SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 INDUSTRIAL GOODS SHORT DAILY ETF	up to 0.30%	0.20%

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

<b>Sub-Fund</b>	<b>Management Company Fee (p.a.)</b>	<b>Fixed Fee (p.a.)</b>
db x-trackers STOXX <sup>®</sup> 600 INSURANCE SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers STOXX <sup>®</sup> 600 UTILITIES SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers S&P 500 2X INVERSE DAILY ETF	up to 0.50%	0.20%
db x-trackers EURO STOXX 50 <sup>®</sup> DOUBLE SHORT DAILY ETF	up to 0.30%	0.20%
db x-trackers CSI300 INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 BANKS INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 MATERIALS INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 REAL ESTATE INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 UTILITIES INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 ENERGY INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 FINANCIALS INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 HEALTH CARE INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 TRANSPORTATION INDEX ETF	up to 0.30%	0.20%
db x-trackers CSI300 INDUSTRIALS INDEX ETF	up to 0.30%	0.20%
db x-trackers MSCI CANADA TRN INDEX ETF	up to 0.15%	0.20%
db x-trackers MSCI INDONESIA TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI MEXICO TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF	up to 0.20%	0.20%
db x-trackers S&P 500 ETF	up to 0.05%	0.15%
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF	up to 0.15%	0.20%
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF	up to 0.20%	0.40%
db x-trackers MSCI CHINA TRN INDEX ETF	up to 0.45%	0.20%
db x-trackers MSCI INDIA TRN INDEX ETF	up to 0.55%	0.20%
db x-trackers MSCI MALAYSIA TRN INDEX ETF	up to 0.30%	0.20%
db x-trackers MSCI THAILAND TRN INDEX ETF	up to 0.30%	0.20%

**8. Related Parties**

DB Platinum Advisors has been appointed to act as Management Company under the Management Company Agreement and will be responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. DB Platinum Advisors is entitled to receive as a compensation for its services to the Company, Management Company Fees as further detailed in Note 7.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 7.

Deutsche Bank AG, acting through its London Branch, is the counterparty to all swap positions entered into by the Company.

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

**9. Dividends distributed**

During the period ended 30 June 2010, no dividend was distributed to the Shareholders.

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

These changes are made available to the Shareholders by the Custodian and Administrative Agent at the Company's registered office. They will be sent free of charge to anyone who so requests.

## Notes to the Financial Statements (continued)

**11. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong-Kong**

The figures in this note concern only the Sub-Funds distributed in Hong Kong. Statement of movements in portfolio holdings since the end of the preceding accounting period as at 30 June 2010:

## db x-trackers MSCI WORLD TRN INDEX ETF

Description	Currency (local)	Shares as at 31 December 2009	Purchases	Sales	Shares as at 30 June 2010
<b>Shares</b>					
<b>Australia</b>					
BHP Billiton Ltd.	AUD	0	19,277,995	17,063,647	2,214,348
Commonwealth Bank of Australia	AUD	1,086,226	21,150,740	22,236,966	0
GPT Group	AUD	0	1,872,145,206	1,872,145,206	0
QBE Insurance Group Ltd.	AUD	0	5,771,580	4,617,264	1,154,316
Westfield Group	AUD	0	48,452,250	43,607,025	4,845,225
<b>Austria</b>					
OMV AG	EUR	0	7,980,000	7,980,000	0
<b>Belgium</b>					
Anheuser-Busch InBev NV	EUR	400,000	39,671,045	38,581,144	1,489,901
<b>Denmark</b>					
TDC A/S	DKK	0	36,750,000	36,750,000	0
<b>France</b>					
LVMH Moët Hennessy Louis Vuitton SA	EUR	0	3,827,600	3,827,600	0
Sanofi-Aventis SA	EUR	801,214	31,575,465	32,376,679	0
Total SA	EUR	0	14,808,716	14,808,716	0
<b>Germany</b>					
Allianz SE	EUR	0	15,912,492	15,912,492	0
BASF SE	EUR	1,029,000	34,975,848	36,004,848	0
Bayer AG	EUR	0	25,131,802	25,131,802	0
Daimler AG	EUR	1,321,000	73,952,056	75,273,056	0
Deutsche Lufthansa AG	EUR	0	12,375,643	12,375,643	0
Deutsche Post AG	EUR	0	60,946,397	60,946,397	0
Deutsche Telekom AG	EUR	0	25,075,061	25,075,061	0
E.ON AG	EUR	1,584,763	43,931,264	45,516,027	0
Infineon Technologies AG	EUR	0	30,400,000	30,400,000	0
K+S AG	EUR	0	21,887,267	20,757,447	1,129,820
Metro AG	EUR	0	901,028	901,028	0
Muenchener Rueckversicherungs AG	EUR	450,000	6,739,292	7,189,292	0
RWE AG	EUR	353,858	9,551,967	9,200,308	705,517
SAP AG	EUR	0	23,074,428	23,074,428	0
Siemens AG	EUR	800,000	37,552,252	37,441,515	910,737
ThyssenKrupp AG	EUR	958,082	2,874,246	3,832,328	0
<b>Italy</b>					
Enel SpA	EUR	0	241,992,100	241,992,100	0
ENI SpA	EUR	0	108,941,729	104,642,814	4,298,915
Telecom Italia SpA	EUR	0	768,131,000	768,131,000	0
UniCredit SpA	EUR	0	421,105,766	421,105,766	0
<b>Japan</b>					
Advantest Corp.	JPY	0	17,284,524	17,284,524	0
Asahi Kasei Corp.	JPY	0	10,338,064	5,169,032	5,169,032
Astellas Pharma Inc.	JPY	782,275	20,538,216	21,320,491	0
Canon Inc.	JPY	0	43,737,311	43,737,311	0

## Notes to the Financial Statements (continued)

**11. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong-Kong (continued)**

## db x-trackers MSCI WORLD TRN INDEX ETF (continued)

Description	Currency (local)	Shares as at 31 December 2009	Purchases	Sales	Shares as at 30 June 2010
<b>Shares</b>					
Chugai Pharmaceutical Co. Ltd.	JPY	0	21,556,224	21,556,224	0
Dai Nippon Printing Co. Ltd.	JPY	2,493,113	99,262,695	98,809,808	2,946,000
Daikin Industries Ltd.	JPY	0	14,487,000	14,140,000	347,000
Denso Corp.	JPY	1,239,658	25,570,090	25,995,506	814,242
East Japan Railway Co.	JPY	0	3,302,000	3,302,000	0
Eisai Co. Ltd.	JPY	0	31,378,082	30,289,612	1,088,470
Fanuc Ltd.	JPY	0	6,456,837	6,456,837	0
Fast Retailing Co. Ltd.	JPY	0	2,427,671	2,427,671	0
FUJIFILM Holdings Corp.	JPY	630,439	15,043,020	15,673,459	0
Honda Motor Co. Ltd.	JPY	0	68,210,706	68,210,706	0
Japan Tobacco Inc.	JPY	6,216	142,661	139,655	9,222
Kansai Electric Power Co. Inc.	JPY	0	1,166,266	583,133	583,133
Kao Corp.	JPY	0	30,471,000	29,020,000	1,451,000
KDDI Corp.	JPY	5,721	209,809	209,126	6,404
Kyocera Corp.	JPY	0	13,330,633	12,890,431	440,202
Marubeni Corp.	JPY	4,604,573	69,068,595	73,673,168	0
Mitsubishi Corp.	JPY	0	66,256,355	62,307,093	3,949,262
Mitsubishi Estate Co. Ltd.	JPY	0	10,797,136	7,213,262	3,583,874
Mitsubishi UFJ Financial Group Inc.	JPY	0	387,401,365	367,621,106	19,780,259
Mitsui & Co. Ltd.	JPY	4,702,242	102,339,686	107,041,928	0
Nintendo Co. Ltd.	JPY	67,983	1,019,745	1,087,728	0
Nippon Telegraph & Telephone Corp.	JPY	1,615,954	55,912,950	56,198,284	1,330,620
Nomura Holdings Inc.	JPY	0	110,082,000	104,840,000	5,242,000
NTT Data Corp.	JPY	0	7,013		7,013
NTT DoCoMo Inc.	JPY	0	190,967	172,549	18,418
Ricoh Co. Ltd.	JPY	0	7,478,544	5,449,662	2,028,882
Secom Co. Ltd.	JPY	592,193	30,803,961	30,759,120	637,034
Seven & I Holdings Co. Ltd.	JPY	1,240,166	9,921,328	11,161,494	0
Shin-Etsu Chemical Co. Ltd.	JPY	0	4,400,680	4,400,680	0
Softbank Corp.	JPY	0	11,300,728	11,300,728	0
Sony Corp.	JPY	1,445,851	61,750,277	60,935,527	2,260,601
Sumitomo Corp.	JPY	2,531,167	35,436,338	37,967,505	0
Sumitomo Metal Mining Co. Ltd.	JPY	1,462,262	20,471,668	21,933,930	0
Sumitomo Mitsui Financial Group Inc.	JPY	1,157,852	44,797,187	43,501,770	2,453,269
Takeda Pharmaceutical Co. Ltd.	JPY	866,683	17,097,706	17,964,389	0
Terumo Corp.	JPY	0	5,336,660	5,336,660	0
Tokyo Electron Ltd.	JPY	0	16,887,013	16,528,634	358,379
Tokyo Gas Co. Ltd.	JPY	0	188,244,000	179,280,000	8,964,000
Toyota Motor Corp.	JPY	1,185,587	62,527,877	61,125,625	2,587,839
Trend Micro Inc.	JPY	0	21,308,285	21,308,285	0
<b>Netherlands</b>					
Koninklijke Ahold NV	EUR	0	6,675,856	5,841,374	834,482
Unilever NV	EUR	0	32,704,616	32,704,616	0
<b>Papua New Guinea</b>					
Lihir Gold Ltd.	AUD	0	149,285,330	134,356,797	14,928,533

## Notes to the Financial Statements (continued)

**11. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong-Kong (continued)**

## db x-trackers MSCI WORLD TRN INDEX ETF (continued)

Description	Currency (local)	Shares as at 31 December 2009	Purchases	Sales	Shares as at 30 June 2010
<b>Shares</b>					
<b>South Africa</b>					
Gold Fields Ltd.	USD	0	61,308,420	61,308,420	0
<b>Switzerland</b>					
ABB Ltd.	CHF	0	7,923,734	7,923,734	0
Cie Financiere Richemont SA	CHF	381,029	1,524,116	1,905,145	0
Credit Suisse Group AG	CHF	1,294,420	25,106,060	25,054,852	1,345,628
Nestle SA	CHF	1,701,390	53,167,210	53,805,354	1,063,246
Novartis AG	CHF	1,584,459	65,965,839	65,961,145	1,589,153
Perfect World Co. Ltd.	USD	0	4,636,485	4,636,485	0
Roche Holding AG	CHF	280,000	18,077,909	17,857,656	500,253
Swiss Reinsurance Co. Ltd.	CHF	0	15,322,520	14,794,367	528,153
UBS AG	CHF	3,937,706	80,442,650	84,380,356	0
Zurich Financial Services AG	CHF	203,100	5,259,360	5,347,902	114,558
<b>United States</b>					
Amgen Inc.	USD	300,000	4,924,000	5,224,000	0
Apple Inc.	USD	80,009	3,944,764	4,024,773	0
Archer-Daniels-Midland Co.	USD	1,106,000	11,961,166	13,067,166	0
Bank of America Corp.	USD	0	42,507,333	42,507,333	0
Biogen Idec Inc.	USD	650,000	3,900,000	4,550,000	0
Brink's Home Security Holdings Inc.	USD	0	2,189,000	2,189,000	0
Burlington Northern Santa Fe Corp.	USD	667,386	5,339,088	6,006,474	0
Chevron Corp.	USD	0	7,134,444	7,134,444	0
CIGNA Corp.	USD	0	5,704,867	4,889,886	814,981
CIT Group Inc.	USD	0	2,218,524	2,218,524	0
ConocoPhillips	USD	687,000	5,496,000	6,183,000	0
Dell Inc.	USD	1,333,106	45,972,180	47,305,286	0
Dr Pepper Snapple Group Inc.	USD	0	6,728,000	6,728,000	0
eBay Inc.	USD	1,043,341	21,300,230	22,343,571	0
Exxon Mobil Corp.	USD	0	911,654	455,827	455,827
General Dynamics Corp.	USD	0	1,198,418	1,198,418	0
General Electric Co.	USD	0	19,227,000	19,227,000	0
Gilead Sciences Inc.	USD	0	3,519,329	3,519,329	0
Halliburton Co.	USD	0	7,020,000	7,020,000	0
Lorillard Inc.	USD	0	4,121,000	4,121,000	0
Millipore Corp.	USD	0	2,508,000	2,508,000	0
Navistar International Corp.	USD	0	1,572,954	1,572,954	0
NetApp Inc.	USD	1,503,609	9,021,654	10,525,263	0
Office Depot Inc.	USD	4,511,000	135,330,000	139,841,000	0
Pepsi Bottling Group Inc.	USD	1,045,000	8,360,000	9,405,000	0
XTO Energy Inc.	USD	0	4,541,241	4,541,241	0

## Notes to the Financial Statements (continued)

**11. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong-Kong (continued)**

## db x-trackers US DOLLAR MONEY MARKET ETF

Description	Currency (local)	Shares as at 31 December 2009	Purchases	Sales	Shares as at 30 June 2010
<b>Bonds</b>					
<b>Belgium</b>					
Belgium 3.00% 05 - 28.03.10	EUR	5,000,000	0	5,000,000	0
<b>Finland</b>					
Finland 3.13% 09 - 15.09.14	EUR	4,000,000	0	0	4,000,000
<b>France</b>					
France BTAN 2.50% 05 - 12.07.10	EUR		5,000,000	0	5,000,000
France OAT 4.75% 02 - 25.10.12	EUR	1,000,000	0	0	1,000,000
France OAT 4.00% 03 - 25.10.13	EUR	3,000,000	0	0	3,000,000
France OAT 3.25% 06 - 25.04.16	EUR	0	2,000,000	0	2,000,000
France OAT 4.25% 03 - 25.04.19	EUR	10,650,000	0	2,650,000	8,000,000
France OAT 4.25% 07 - 25.10.23	EUR	0	3,500,000	3,500,000	0
<b>Germany</b>					
Bundesrepublik Deutschland 3.25% 05 - 09.04.10	EUR	5,000,000	0	5,000,000	0
Bundesrepublik Deutschland 5.38% 99 - 04.01.10	EUR	6,000,000	0	6,000,000	0
Bundesrepublik Deutschland 5.00% 02 - 04.01.12	EUR	0	2,540,000	0	2,540,000
Bundesrepublik Deutschland 3.75% 04 - 04.01.15	EUR	0	7,000,000	0	7,000,000
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	EUR	11,000,000	0	2,500,000	8,500,000
<b>Netherlands</b>					
Netherlands 5.00% 02 - 15.07.12	EUR	3,000,000	0	0	3,000,000

**12. Transactions with Connected Parties**

Connected Parties of the Management Company, the Investment Manager and the directors of db x-trackers are those as defined in the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code"). All transactions entered into during the year between the Authorised Sub-Funds and the Management Company, the Investment Manager and the directors of db x-trackers and their respective Connected Parties were carried out in the normal course of business and on normal commercial terms. To the best of the Management Company's and the Directors' knowledge, the Authorised Sub-Funds do not have any other transactions with Connected Parties except for what is disclosed below. The figures in this note concerns only the Sub-Funds distributed in Hong-Kong.

db x-trackers

Notes to the Financial Statements (continued)

### 12. Transactions with Connected Parties (continued)

Security investments and currency transactions with the Management Company, the Investment Manager and the directors of db x-trackers and/or their respective Connected Parties were as follows:

Sub-Fund	Currency	Total Purchases & Sales	Percentage of Portfolio's Total Transactions for the year	Commissions	Average Rate of Commissions (in %)
db x-trackers MSCI WORLD TRN INDEX ETF	USD	196,526,970,345	100%	0	0
db x-trackers US DOLLAR MONEY MARKET ETF	USD	62,180,094	100%	0	0

No directors of the Company or their respective Connected Parties profit from transactions in shares of the Authorised Sub-Funds or from management of the Authorised Sub-Funds.

### 13. Soft Commissions

No soft commission arrangements were entered into by the Management Company or the Investment Manager with brokers during the year.

### 14. List of index constituents which accounts for more than 10%

The figures in this note concern only the Sub-Funds distributed in Hong Kong. The following lists, for the relevant Authorised Sub-Funds, those index constituents that each account for more than 10% of the underlying index and their respective weightings as at 30 June 2010:

Sub-Fund	Name of Index Constituents	Weight of Index Constituents
db x-trackers MSCI TAIWAN TRN INDEX ETF	Taiwan Semiconductor Manufacturing Co. Ltd.	14.20 %
db x-trackers MSCI BRAZIL TRN INDEX ETF	Petrobras Petroleo Brasileiro S.A. Pref	10.03 %
db x-trackers S&P CNX NIFTY ETF	Reliance Industries Ltd.	11.87 %
db x-trackers MSCI KOREA TRN INDEX ETF	Samsung Electronics Co. Ltd.	17.61 %
db x-trackers FTSE/XINHUA CHINA 25 ETF	China Mobile Ltd.	10.37 %
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	Gazprom	18.40 %
	LUKOIL Neftyanaya Kompaniya OJSC	14.44 %
	Sbergat.Bank Rossiyskoy Fed.	12.53 %
db x-trackers FTSE VIETNAM ETF	Vincom Joint Stock Co.	12.21 %
	HAGL Joint Stock Co.	10.92 %
db x-trackers CSI300 BANKS INDEX ETF	China Merchants Bank Co. Ltd.	17.84 %
	Bank of Communications Co. Ltd.	13.99 %
	China Minsheng Banking Corporation Ltd.	12.65 %
	Industrial Bank Co. Ltd.	10.78 %
	Shanghai Pudong Development Bank Co. Ltd.	10.50 %
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF	Suning Appliance Co. Ltd.	13.05 %
db x-trackers CSI300 REAL ESTATE INDEX ETF	China Vanke Co. Ltd.	26.05 %
db x-trackers CSI300 UTILITIES INDEX ETF	China Yangtze Power Co.	33.04 %
	GD Power Development Co. Ltd.	10.81 %
db x-trackers CSI300 ENERGY INDEX ETF	China Shenhua Energy Co.	21.86 %
	PetroChina Co. Ltd	11.58 %
	China Petroleum & Chemical Corporation	10.00 %
db x-trackers CSI300 FINANCIALS INDEX ETF	China Merchants Bank Co. Ltd.	10.18 %
db x-trackers CSI300 HEALTH CARE INDEX ETF	Shan Dong Dong-E E-Jiao Co. Ltd.	10.46 %
db x-trackers CSI300 TRANSPORTATION INDEX ETF	Daqin Railway Co. Ltd.	15.32 %

There were no index constituents that accounted for more than 10% of the net asset value of the db x-trackers MSCI WORLD TRN INDEX ETF, db x-trackers MSCI USA TRN INDEX ETF, db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF, db x-trackers MSCI EM ASIA TRN INDEX ETF, db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF, db x-trackers US DOLLAR MONEY MARKET ETF, db x-trackers CSI300 INDEX ETF, db x-trackers CSI300 MATERIALS INDEX ETF and db x-trackers CSI300 INDUSTRIALS INDEX ETF Sub-Funds as at 30 June 2010.

## Notes to the Financial Statements (continued)

**15. Sub-Funds performance vs. index performance**

The figures in this note concern only the Sub-Funds distributed in Hong Kong:

Sub-Fund	Performance during the period		Tracking Difference
	Index	Sub-Fund	
db x-trackers MSCI WORLD TRN INDEX ETF	(9.84) %	(9.93) %	(0.09) %
db x-trackers MSCI USA TRN INDEX ETF	(7.02) %	(7.05) %	(0.03) %
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	(6.17) %	(6.49) %	(0.32) %
db x-trackers MSCI EM ASIA TRN INDEX ETF	(3.93) %	(4.27) %	(0.34) %
db x-trackers MSCI TAIWAN TRN INDEX ETF	(12.78) %	(13.08) %	(0.30) %
db x-trackers MSCI BRAZIL TRN INDEX ETF	(15.37) %	(15.68) %	(0.31) %
db x-trackers S&P CNX NIFTY ETF	2.99 %	2.54 %	(0.45) %
db x-trackers MSCI KOREA TRN INDEX ETF	(4.12) %	(4.44) %	(0.32) %
db x-trackers FTSE/XINHUA CHINA 25 ETF	(5.12) %	(5.48) %	(0.36) %
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	(11.59) %	(11.80) %	(0.21) %
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	(9.92) %	(10.23) %	(0.31) %
db x-trackers FTSE VIETNAM ETF	(4.88) %	(5.30) %	(0.42) %
db x-trackers US DOLLAR MONEY MARKET ETF	0.08 %	0.01 %	(0.07) %
db x-trackers CSI300 INDEX ETF*	(19.48) %	(19.08) %	0.40 %
db x-trackers CSI300 BANKS INDEX ETF*	(19.13) %	(18.38) %	0.75 %
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	(18.08) %	(17.71) %	0.37 %
db x-trackers CSI300 MATERIALS INDEX ETF*	(22.42) %	(21.80) %	0.62 %
db x-trackers CSI300 REAL ESTATE INDEX ETF*	(27.81) %	(27.47) %	0.34 %
db x-trackers CSI300 UTILITIES INDEX ETF*	(15.59) %	(15.39) %	0.20 %
db x-trackers CSI300 ENERGY INDEX ETF*	(23.20) %	(22.70) %	0.50 %
db x-trackers CSI300 FINANCIALS INDEX ETF*	(21.06) %	(20.35) %	0.71 %
db x-trackers CSI300 HEALTH CARE INDEX ETF*	(4.81) %	(4.49) %	0.32 %
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	(22.75) %	(22.26) %	0.49 %
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	(19.20) %	(18.94) %	0.26 %

\* Performance for all CSI300 ETFs is calculated since their inception date to 30 June 2010.