

db x-trackers

Société d'investissement à capital variable

**Unaudited Semi-Annual Report
For the period from 1 January 2009 to 30 June 2009**

Deutsche Bank 

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Table of contents

	<u>Page</u>
Organisation	4
Information for Residents of the Hong Kong SAR	6
Statistics	7
Statement of Net Assets as at 30 June 2009	17
Statement of Investments as at 30 June 2009*	36
db x-trackers MSCI WORLD TRN INDEX ETF	36
db x-trackers DJ EURO STOXX 50 [®] ETF	38
db x-trackers DAX [®] ETF	40
db x-trackers S&P EUROPE 350 SHARIAH ETF	41
db x-trackers S&P JAPAN 500 SHARIAH ETF	42
db x-trackers S&P 500 SHARIAH ETF	43
db x-trackers DJ ISLAMIC MARKET TITANS 100SM ETF	44
db x-trackers CAC 40 [®] ETF	45
db x-trackers CAC 40 [®] SHORT ETF	46
db x-trackers STERLING MONEY MARKET ETF	47
db x-trackers US DOLLAR MONEY MARKET ETF	48
Notes to the Financial Statements	49

* There is no Statement of Investments as at 30 June 2009 for these db x-trackers sub-funds because these ETFs are fully collateralised as shown on pages 54 to 58:

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 (formerly S&P/MIB INDEX ETF)
db x-trackers SMI[®] 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 DJ EURO STOXX SELECT DIVIDEND[®] 30 ETF
db x-trackers DJ STOXX[®] GLOBAL SELECT DIVIDEND 100 ETF
db x-trackers DJ STOXX[®] 600 BASIC RESOURCES ETF
db x-trackers DJ STOXX[®] 600 OIL & GAS ETF
db x-trackers DJ STOXX[®] 600 HEALTH CARE ETF
db x-trackers DJ STOXX[®] 600 BANKS ETF
db x-trackers DJ STOXX[®] 600 TELECOMMUNICATIONS ETF
db x-trackers DJ STOXX[®] 600 TECHNOLOGY ETF
db x-trackers DJ STOXX[®] 600 UTILITIES ETF
db x-trackers DJ STOXX[®] 600 INSURANCE ETF

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db x-trackers DJ STOXX[®] 600 FOOD & BEVERAGE ETF
db x-trackers DJ STOXX[®] 600 INDUSTRIAL GOODS ETF
db x-trackers DBLCI – OY BALANCED ETF
db x-trackers SHORTDAX[®] ETF
db x-trackers DJ EURO STOXX 50[®] SHORT 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[®] ETF
db x-trackers FTSE 100 SHORT ETF
db x-trackers RUSSELL 2000 ETF
db x-trackers S&P 500 SHORT ETF
db x-trackers QUIRIN WEALTH MANAGEMENT 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 DJ STOXX[®] 600 BANKS SHORT ETF
db x-trackers DJ STOXX[®] 600 HEALTH CARE SHORT ETF
db x-trackers DJ STOXX[®] 600 OIL & GAS SHORT ETF
db x-trackers DJ STOXX[®] 600 TECHNOLOGY SHORT ETF
db x-trackers DJ STOXX[®] 600 TELECOMMUNICATIONS SHORT ETF
db x-trackers LPX MM[®] PRIVATE EQUITY ETF
db x-trackers S&P/ASX 200 ETF
db x-trackers DJ STOXX[®] 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 DB COMMODITY BOOSTER - S&P GSCI LIGHT ENERGY EURO ETF
db x-trackers S&P U.S. CARBON EFFICIENT ETF
db x-trackers MSCI PAN-EURO TRN INDEX ETF

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Organisation

<p>Registered Office db x-trackers 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p>Board of Directors -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 & Prussen. 2, Place Winston Churchill, L-1340 Luxembourg, Grand-Duchy of Luxembourg</p>
<p>Custodian State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p>Management Company DB Platinum Advisors 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand-Duchy of Luxembourg</p>
<p>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p>Registrar and Transfer Agent State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand-Duchy of Luxembourg</p>
<p>Investment Manager 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

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

Information for Residents of the Hong Kong SAR

Sub-Funds authorised in Hong Kong

As at 30 June 2009, 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 USA TRN Index ETF
db x-trackers MSCI Taiwan 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 FTSE Vietnam ETF
db x-trackers US Dollar money Market 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 2009.

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Statistics

	db x-trackers MSCI WORLD TRN INDEX ETF USD	db x-trackers MSCI EUROPE TRN INDEX ETF USD	db x-trackers MSCI JAPAN TRN INDEX ETF USD	db x-trackers MSCI USA TRN INDEX ETF USD
Total Net Asset Value				
30 June 2009				
1C	1,331,670,267	850,315,525	528,395,919	1,560,286,519
1D	–	–	–	–
31 December 2008				
1C	1,259,206,050	812,801,504	539,875,165	1,553,044,350
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	22.81	34.25	34.36	21.31
1D	–	–	–	–
31 December 2008				
1C	21.46	31.96	33.57	20.62
1D	–	–	–	–
	db x-trackers DJ EURO STOXX 50® ETF EUR	db x-trackers DAX® ETF EUR	db x-trackers FTSE MIB INDEX ETF EUR	db x-trackers SMI® ETF CHF

Total Net Asset Value				
30 June 2009				
1C	292,697,891	818,541,089	–	–
1D	1,224,641,004	–	16,414,042	207,206,054
31 December 2008				
1C	192,179,927	780,363,194	–	–
1D	1,222,912,482	–	10,892,260	185,748,256
Net Asset Value per share				
30 June 2009				
1C	25.00	47.98	–	–
1D	25.16	–	20.14	55.70
31 December 2008				
1C	24.64	48.02	–	–
1D	24.81	–	19.80	55.45

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Statistics (continued)

	db x-trackers FTSE 100 ETF GBP	db x-trackers FTSE 250 ETF GBP	db x-trackers FTSE ALL- SHARE ETF GBP	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF USD
Total Net Asset Value				
30 June 2009				
1C	–	–	–	2,132,258,628
1D	191,142,282	12,689,257	52,519,863	–
31 December 2008				
1C	–	–	–	1,438,461,471
1D	138,991,482	10,447,972	43,391,503	–
Net Asset Value per share				
30 June 2009				
1C	–	–	–	27.68
1D	4.45	7.62	2.26	–
31 December 2008				
1C	–	–	–	20.41
1D	4.52	6.49	2.25	–
	db x-trackers MSCI EM ASIA TRN INDEX ETF USD	db x-trackers MSCI EM LATAM TRN INDEX ETF USD	db x-trackers MSCI EM EMEA TRN INDEX ETF USD	db x-trackers MSCI TAIWAN TRN INDEX ETF USD

Total Net Asset Value				
30 June 2009				
1C	506,174,936	200,745,277	47,597,828	114,762,707
1D	–	–	–	–
31 December 2008				
1C	169,888,848	55,533,245	35,069,861	33,347,960
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	26.02	41.91	23.22	12.68
1D	–	–	–	–
31 December 2008				
1C	19.20	28.92	18.27	9.39
1D	–	–	–	–

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Statistics (continued)

	db x-trackers MSCI BRAZIL TRN INDEX ETF USD	db x-trackers S&P CNX NIFTY ETF USD	db x-trackers MSCI KOREA TRN INDEX ETF USD	db x-trackers FTSE/XINHUA CHINA 25 ETF USD
Total Net Asset Value				
30 June 2009				
1C	164,229,148	122,689,571	57,138,811	288,346,551
1D	–	–	–	–
31 December 2008				
1C	43,032,478	61,244,238	34,032,203	108,947,975
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	46.92	90.48	33.81	27.17
1D	–	–	–	–
31 December 2008				
1C	29.68	61.24	27.23	19.99
1D	–	–	–	–
	db x-trackers DJ EURO STOXX SELECT DIVIDEND [®] 30 ETF EUR	db x-trackers DJ STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF EUR	db x-trackers DJ STOXX [®] 600 BASIC RESOURCES ETF EUR	db x-trackers DJ STOXX [®] 600 OIL & GAS ETF EUR

Total Net Asset Value				
30 June 2009				
1C	–	–	40,208,302	58,541,588
1D	29,746,044	38,910,749	–	–
31 December 2008				
1C	–	–	9,807,682	36,289,060
1D	20,214,169	30,517,802	–	–
Net Asset Value per share				
30 June 2009				
1C	–	–	58.27	50.91
1D	14.16	14.85	–	–
31 December 2008				
1C	–	–	41.73	46.52
1D	13.94	13.44	–	–

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Statistics (continued)

	db x-trackers DJ STOXX® 600 HEALTH CARE ETF EUR	db x-trackers DJ STOXX® 600 BANKS ETF EUR	db x-trackers DJ STOXX® 600 TELECOMMUNI CATIONS ETF EUR	db x-trackers DJ STOXX® 600 TECHNOLOGY ETF EUR
Total Net Asset Value				
30 June 2009				
1C	69,842,987	101,378,603	39,958,254	8,608,270
1D	–	–	–	–
31 December 2008				
1C	37,202,969	70,536,834	19,198,745	11,473,701
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	41.95	32.60	37.34	22.36
1D	–	–	–	–
31 December 2008				
1C	43.77	27.03	38.40	19.78
1D	–	–	–	–
	db x-trackers DJ STOXX® 600 UTILITIES ETF EUR	db x-trackers DJ STOXX® 600 INSURANCE ETF EUR	db x-trackers DJ STOXX® 600 FOOD & BEVERAGE ETF EUR	db x-trackers DJ STOXX® 600 INDUSTRIAL GOODS ETF EUR
Total Net Asset Value				
30 June 2009				
1C	24,885,651	15,986,503	48,629,312	6,801,554
1D	–	–	–	–
31 December 2008				
1C	11,814,400	12,874,641	11,293,388	13,286,398
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	57.21	19.15	36.84	28.94
1D	–	–	–	–
31 December 2008				
1C	62.18	20.28	35.29	26.57
1D	–	–	–	–

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Statistics (continued)

	db x-trackers DBLCI - OY BALANCED ETF EUR	db x-trackers SHORTDAX® ETF EUR	db x-trackers DJ EURO STOXX 50® SHORT ETF EUR	db x-trackers CURRENCY VALUATION ETF EUR
Total Net Asset Value				
30 June 2009				
1C	499,019,952	895,617,400	548,916,131	21,369,530
1D	-	-	-	-
31 December 2008				
1C	232,580,860	430,307,661	391,501,392	3,645,920
1D	-	-	-	-
Net Asset Value per share				
30 June 2009				
1C	25.55	83.70	44.16	52.12
1D	-	-	-	-
31 December 2008				
1C	23.54	88.00	47.17	45.57
1D	-	-	-	-
	db x-trackers CURRENCY MOMENTUM ETF EUR	db x-trackers CURRENCY CARRY ETF EUR	db x-trackers CURRENCY RETURNS ETF EUR	db x-trackers SLI® ETF CHF
Total Net Asset Value				
30 June 2009				
1C	3,854,293	6,822,180	36,628,424	-
1D	-	-	-	6,920,914
31 December 2008				
1C	4,314,741	13,392,612	33,119,731	-
1D	-	-	-	7,908,307
Net Asset Value per share				
30 June 2009				
1C	38.54	47.05	48.84	-
1D	-	-	-	82.39
31 December 2008				
1C	43.15	41.85	46.32	-
1D	-	-	-	79.08

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Statistics (continued)

	db x-trackers FTSE 100 SHORT ETF GBP	db x-trackers RUSSELL 2000 ETF USD	db x-trackers S&P 500 SHORT ETF USD	db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF USD
Total Net Asset Value				
30 June 2009				
1C	59,833,941	49,285,103	110,593,863	114,891,288
1D	–	–	–	–
31 December 2008				
1C	19,271,677	–	51,965,447	–
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	12.19	64.85	67.64	22.31
1D	–	–	–	–
31 December 2008				
1C	12.43	–	74.24	–
1D	–	–	–	–
	db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF USD	db x-trackers MSCI RUSSIA CAPPED INDEX ETF USD	db x-trackers FTSE VIETNAM ETF USD	db x-trackers DJ STOXX® 600 BANKS SHORT ETF EUR
Total Net Asset Value				
30 June 2009				
1C	106,193,231	–	129,565,419	114,593,830
1D	–	104,414,104	–	–
31 December 2008				
1C	–	–	57,543,335	24,431,856
1D	–	68,252,097	–	–
Net Asset Value per share				
30 June 2009				
1C	28.70	–	41.84	42.05
1D	–	20.02	–	–
31 December 2008				
1C	–	–	31.88	61.08
1D	–	13.75	–	–

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Statistics (continued)

	db x-trackers DJ STOXX® 600 HEALTH CARE SHORT ETF EUR	db x-trackers DJ STOXX® 600 OIL & GAS SHORT ETF EUR	db x-trackers DJ STOXX® 600 TECHNOLOGY SHORT ETF EUR	db x-trackers DJ STOXX® 600 TELECOMMUNI CATIONS SHORT ETF EUR
Total Net Asset Value				
30 June 2009				
1C	5,692,749	5,449,047	10,653,795	5,204,414
1D	–	–	–	–
31 December 2008				
1C	4,059,991	12,307,232	13,907,008	5,234,935
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	51.75	30.27	30.44	34.70
1D	–	–	–	–
31 December 2008				
1C	50.75	35.16	36.60	34.90
1D	–	–	–	–
	db x-trackers LPX MM® PRIVATE EQUITY ETF EUR	db x-trackers S&P/ASX 200 ETF AUD	db x-trackers S&P EUROPE 350 SHARIAH ETF EUR	db x-trackers S&P JAPAN 500 SHARIAH ETF USD
Total Net Asset Value				
30 June 2009				
1C	8,682,892	34,122,921	3,997,744	3,919,577
1D	–	–	–	–
31 December 2008				
1C	3,647,598	28,884,344	3,865,583	3,713,155
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	13.57	26.87	8.00	9.80
1D	–	–	–	–
31 December 2008				
1C	11.40	24.69	7.73	9.28
1D	–	–	–	–

db x-trackers

Statistics (continued)

	db x-trackers S&P 500 SHARIAH ETF USD	db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF USD	db x-trackers DJ STOXX [®] 600 ETF EUR	db x-trackers S&P GLOBAL INFRASTRUCTU RE ETF USD
Total Net Asset Value				
30 June 2009				
1C	4,668,317	4,401,559	12,443,966	54,301,899
1D	–	–	–	–
31 December 2008				
1C	3,699,602	4,289,488	–	40,163,125
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	9.15	22.01	33.18	22.25
1D	–	–	–	–
31 December 2008				
1C	8.81	21.45	–	21.83
1D	–	–	–	–
	db x-trackers FTSE ALL- WORLD EX UK ETF GBP	db x-trackers CAC 40 [®] ETF EUR	db x-trackers CAC 40 [®] SHORT ETF EUR	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF USD
Total Net Asset Value				
30 June 2009				
1C	14,948,426	–	19,777,755	12,795,519
1D	–	7,856,919	–	–
31 December 2008				
1C	32,975,459	–	30,927,378	5,404,755
1D	–	21,113,237	–	–
Net Asset Value per share				
30 June 2009				
1C	17.48	–	77.56	51.18
1D	–	32.74	–	–
31 December 2008				
1C	18.27	–	82.47	45.04
1D	–	32.48	–	–

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Statistics (continued)

	db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF USD	db x-trackers DB HEDGE FUND INDEX ETF EUR	db x-trackers S&P SELECT FRONTIER ETF USD	db x-trackers QUIRIN WEALTH MANAGEMENT TOTAL RETURN INDEX ETF EUR
Total Net Asset Value				
30 June 2009				
1C	198,533,415	162,793,325	12,895,765	35,360,619
1D	–	–	–	–
31 December 2008				
1C	122,870,468	–	15,062,583	29,243,825
1D	–	–	–	–
Net Asset Value per share				
30 June 2009				
1C	17.34	10.42	9.28	107.15
1D	–	–	–	–
31 December 2008				
1C	13.58	–	7.97	94.33
1D	–	–	–	–
	db x-trackers DB Commodity Booster - S&P GSCI Light Energy Euro ETF EUR	db x-trackers S&P U.S. Carbon Efficient ETF USD	db x-trackers MSCI Pan-Euro TRN Index ETF EUR	db x-trackers STERLING MONEY MARKET ETF GBP
Total Net Asset Value				
30 June 2009				
1C	128,791,953	2,158,405	133,124,129	31,513,481
1D	–	–	–	1,849,062
31 December 2008				
1C	–	–	–	59,083,115
1D	–	–	–	1,844,284
Net Asset Value per share				
30 June 2009				
1C	14.80	8.63	9.03	184.88
1D	–	–	–	184.91
31 December 2008				
1C	–	–	–	184.40
1D	–	–	–	184.43

db x-trackers

Statistics (continued)

**db x-trackers
US DOLLAR
MONEY
MARKET ETF
USD**

Total Net Asset Value

30 June 2009

1C	37,685,078
1D	17,090,196

31 December 2008

1C	63,293,753
1D	17,087,355

Net Asset Value per share

30 June 2009

1C	170.86
1D	170.90

31 December 2008

1C	170.83
1D	170.87

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Statement of Net Assets

as at 30 June 2009

		db x-trackers MSCI WORLD TRN INDEX ETF USD	db x-trackers MSCI EUROPE TRN INDEX ETF * USD	db x-trackers MSCI JAPAN TRN INDEX ETF * USD	db x-trackers MSCI USA TRN INDEX ETF * USD
Notes					
ASSETS					
Investments at market value		1,351,130,476	0	0	0
Cash at bank		495,957	334,790	196,928	427,165
Receivable for fund shares sold		0	34,116,300	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	0	846,118,089	524,016,286	1,560,609,475
Unrealised gain on swap	4	0	4,441,595	4,803,981	336,412
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		1,351,626,433	885,010,774	529,017,195	1,561,373,052
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	34,067,233	0	0
Payable on swap contracts		0	49,067	0	0
Payable due to swap counterparty	4	10,073,003	0	0	0
Unrealised loss on swap	4	8,461,950	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	1,143,877	420,587	506,652	753,518
Fixed Fee	7	277,336	158,362	114,624	333,015
TOTAL LIABILITIES		19,956,166	34,695,249	621,276	1,086,533
TOTAL NET ASSETS		1,331,670,267	850,315,525	528,395,919	1,560,286,519
Net Asset Value per share					
	1C	22.81	34.25	34.36	21.31
	1D	–	–	–	–
Number of Shares outstanding					
	1C	58,390,000	24,830,000	15,380,000	73,220,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DJ EURO STOXX 50[®] ETF EUR	db x-trackers DAX[®] ETF EUR	db x-trackers FTSE MIB INDEX ETF * EUR	db x-trackers SMI[®] ETF * CHF
	Notes				
ASSETS					
Investments at market value		1,493,584,730	821,080,191	0	0
Cash at bank		385,935	311,204	15,341	85,385
Receivable for fund shares sold		0	0	605,238	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	21,345,195	6,383,256	16,298,532	207,105,997
Unrealised gain on swap	4	2,668,030	0	115,439	146,715
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		1,517,983,890	827,774,651	17,034,550	207,338,097
LIABILITIES					
Bank overdraft		9	0	0	387
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	599,954	0
Payable on swap contracts		29	0	5,284	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	8,924,018	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	180,959	104,097	7,800	101,089
Fixed Fee	7	463,998	205,447	7,470	30,567
TOTAL LIABILITIES		644,995	9,233,562	620,508	132,043
TOTAL NET ASSETS		1,517,338,895	818,541,089	16,414,042	207,206,054
Net Asset Value per share					
	1C	25.00	47.98	–	–
	1D	25.16	–	20.14	55.70
Number of Shares outstanding					
	1C	11,710,000	17,060,000	–	–
	1D	48,665,000	–	815,000	3,720,000

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers FTSE 100 ETF * GBP	db x-trackers FTSE 250 ETF * GBP	db x-trackers FTSE ALL- SHARE ETF * GBP	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF * USD
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		65,867	19,176	21,454	398,437
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	192,507,629	13,138,604	54,839,758	2,103,807,294
Unrealised gain on swap	4	0	0	0	31,352,095
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		192,573,496	13,157,780	54,861,212	2,135,557,826
LIABILITIES					
Bank overdraft		0	42	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,277,761	453,385	2,288,923	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	96,699	5,939	35,596	2,180,146
Fixed Fee	7	56,755	9,157	16,830	1,119,052
TOTAL LIABILITIES		1,431,215	468,523	2,341,349	3,299,198
TOTAL NET ASSETS		191,142,281	12,689,257	52,519,863	2,132,258,628
Net Asset Value per share					
	1C	–	–	–	27.68
	1D	4.45	7.62	2.26	–
Number of Shares outstanding					
	1C	–	–	–	77,020,000
	1D	43,000,000	1,665,000	23,200,000	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers MSCI EM ASIA TRN INDEX ETF * USD	db x-trackers MSCI EM LATAM TRN INDEX ETF * USD	db x-trackers MSCI EM EMEA TRN INDEX ETF * USD	db x-trackers MSCI TAIWAN TRN INDEX ETF * USD
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		77,263	23,799	19,717	24
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	503,184,789	161,917,355	33,097,342	97,579,662
Unrealised gain on swap	4	3,617,131	39,057,014	14,555,561	17,324,362
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	10,972
TOTAL ASSETS		506,879,183	200,998,168	47,672,620	114,915,020
LIABILITIES					
Bank overdraft		0	0	0	38,551
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	486,150	178,254	51,742	113,762
Fixed Fee	7	218,097	74,637	23,050	0
TOTAL LIABILITIES		704,247	252,891	74,792	152,313
TOTAL NET ASSETS		506,174,936	200,745,277	47,597,828	114,762,707
Net Asset Value per share					
	1C	26.02	41.91	23.22	12.68
	1D	-	-	-	-
Number of Shares outstanding					
	1C	19,450,000	4,790,000	2,050,000	9,050,000
	1D	-	-	-	-

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers MSCI BRAZIL TRN INDEX ETF * USD	db x-trackers S&P CNX NIFTY ETF * USD	db x-trackers MSCI KOREA TRN INDEX ETF * USD	db x-trackers FTSE/XINHUA CHINA 25 ETF * USD
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		21,335	1,109	15,866	9
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		382,389	0	1,679,810	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	131,064,462	81,531,213	50,890,147	208,599,543
Unrealised gain on swap	4	33,373,779	41,355,642	6,333,060	80,071,636
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	1,684	0	0
TOTAL ASSETS		164,841,965	122,889,648	58,918,883	288,671,188
LIABILITIES					
Bank overdraft		382,389	26,335	0	2,174
Payable for fund shares repurchased		0	0	1,679,810	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	160,886	173,742	68,138	252,367
Fixed Fee	7	69,542	0	32,124	70,096
TOTAL LIABILITIES		612,817	200,077	1,780,072	324,637
TOTAL NET ASSETS		164,229,148	122,689,571	57,138,811	288,346,551
Net Asset Value per share					
	1C	46.92	90.48	33.81	27.17
	1D	-	-	-	-
Number of Shares outstanding					
	1C	3,500,000	1,356,000	1,690,000	10,613,000
	1D	-	-	-	-

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DJ EURO STOXX SELECT DIVIDEND[®] 30 ETF * EUR	db x-trackers DJ STOXX[®] GLOBAL SELECT DIVIDEND 100 ETF * EUR	db x-trackers DJ STOXX[®] 600 BASIC RESOURCES ETF * EUR	db x-trackers DJ STOXX[®] 600 OIL & GAS ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		16,668	23,333	14,374	25,908
Receivable for fund shares sold		1,435,500	0	878,195	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	26,254,123	32,998,530	30,899,420	52,969,829
Unrealised gain on swap	4	3,497,061	5,937,181	9,325,556	5,592,597
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		31,203,352	38,959,044	41,117,545	58,588,334
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		1,433,913	0	878,062	0
Payable on swap contracts		1,587	0	133	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	12,767	37,268	14,016	20,633
Fixed Fee	7	9,041	11,027	17,032	26,113
TOTAL LIABILITIES		1,457,308	48,295	909,243	46,746
TOTAL NET ASSETS		29,746,044	38,910,749	40,208,302	58,541,588
Net Asset Value per share					
	1C	–	–	58.27	50.91
	1D	14.16	14.85	–	–
Number of Shares outstanding					
	1C	–	–	690,000	1,150,000
	1D	2,100,000	2,620,000	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DJ STOXX[®] 600 HEALTH CARE ETF * EUR	db x-trackers DJ STOXX[®] 600 BANKS ETF * EUR	db x-trackers DJ STOXX[®] 600 TELECOMMU NICATIONS ETF * EUR	db x-trackers DJ STOXX[®] 600 TECHNOLOGY ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		36,927	31,669	14,865	17,241
Receivable for fund shares sold		10,457,275	0	0	445,866
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	72,228,581	69,992,566	38,993,194	8,010,410
Unrealised gain on swap	4	0	31,449,452	978,516	589,989
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		82,722,783	101,473,687	39,986,575	9,063,506
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		10,450,683	0	0	445,272
Payable on swap contracts		6,592	0	0	594
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	2,361,923	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	22,466	42,303	12,472	2,573
Fixed Fee	7	38,132	52,781	15,849	6,797
TOTAL LIABILITIES		12,879,796	95,084	28,321	455,236
TOTAL NET ASSETS		69,842,987	101,378,603	39,958,254	8,608,270
Net Asset Value per share					
	1C	41.95	32.60	37.34	22.36
	1D	–	–	–	–
Number of Shares outstanding					
	1C	1,665,000	3,110,000	1,070,000	385,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DJ STOXX[®] 600 UTILITIES ETF * EUR	db x-trackers DJ STOXX[®] 600 INSURANCE ETF * EUR	db x-trackers DJ STOXX[®] 600 FOOD & BEVERAGE ETF * EUR	db x-trackers DJ STOXX[®] 600 INDUSTRIAL GOODS ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		16,135	15,845	15,350	16,770
Receivable for fund shares sold		0	0	5,541,750	292,486
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	24,953,913	14,301,302	47,066,036	6,334,578
Unrealised gain on swap	4	0	1,693,083	1,569,814	460,310
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		24,970,048	16,010,230	54,192,950	7,104,144
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	5,536,156	292,432
Payable on swap contracts		0	0	5,594	54
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	65,742	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	7,143	6,003	7,773	3,040
Fixed Fee	7	11,512	17,724	14,115	7,064
TOTAL LIABILITIES		84,397	23,727	5,563,638	302,590
TOTAL NET ASSETS		24,885,651	15,986,503	48,629,312	6,801,554
Net Asset Value per share					
	1C	57.21	19.15	36.84	28.94
	1D	–	–	–	–
Number of Shares outstanding					
	1C	435,000	835,000	1,320,000	235,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DBLCI - OY BALANCED ETF * EUR	db x-trackers SHORTDAX® ETF * EUR	db x-trackers DJ EURO STOXX 50® SHORT ETF * EUR	db x-trackers CURRENCY VALUATION ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		120,689	245,918	177,761	13,250
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	37,984,824	17,513,324	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	445,013,910	985,481,430	612,993,866	20,319,126
Unrealised gain on swap	4	54,526,056	0	0	1,047,205
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		499,660,655	1,023,712,172	630,684,951	21,379,581
LIABILITIES					
Bank overdraft		0	0	0	1
Payable for fund shares repurchased		0	37,948,275	17,405,600	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	36,549	107,724	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	89,449,665	63,828,094	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	452,935	513,699	323,396	5,024
Fixed Fee	7	187,768	146,584	104,006	5,026
TOTAL LIABILITIES		640,703	128,094,772	81,768,820	10,051
TOTAL NET ASSETS		499,019,952	895,617,400	548,916,131	21,369,530
Net Asset Value per share					
	1C	25.55	83.70	44.16	52.12
	1D	–	–	–	–
Number of Shares outstanding					
	1C	19,530,000	10,700,000	12,430,000	410,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers CURRENCY MOMENTUM ETF * EUR	db x-trackers CURRENCY CARRY ETF * EUR	db x-trackers CURRENCY RETURNS ETF * EUR	db x-trackers SLI® ETF * CHF
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		14,308	15,711	19,608	19,697
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	4,371,912	5,904,908	34,806,906	7,011,885
Unrealised gain on swap	4	0	912,514	1,829,449	0
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	5,545
TOTAL ASSETS		4,386,220	6,833,133	36,655,963	7,037,127
LIABILITIES					
Bank overdraft		0	3	10	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	524,706	0	0	112,161
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	1,970	3,298	17,911	4,052
Fixed Fee	7	5,251	7,652	9,618	0
TOTAL LIABILITIES		531,927	10,953	27,539	116,213
TOTAL NET ASSETS		3,854,293	6,822,180	36,628,424	6,920,914
Net Asset Value per share					
	1C	38.54	47.05	48.84	–
	1D	–	–	–	82.39
Number of Shares outstanding					
	1C	100,000	145,000	750,000	–
	1D	–	–	–	84,000

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers FTSE 100 SHORT ETF * GBP	db x-trackers RUSSELL 2000 ETF * USD	db x-trackers S&P 500 SHORT ETF * USD	db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF * USD
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		29,547	8,188	19	13,414
Receivable for fund shares sold		0	22,916,742	6,769,110	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	4,911	0
Interest and dividends receivable, net		1,805	0	0	0
Receivable due from swap counterparty	4	61,154,386	49,765,278	120,207,816	112,754,716
Unrealised gain on swap	4	0	0	0	2,261,481
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	2,992	3,917	0
TOTAL ASSETS		61,185,738	72,693,200	126,985,773	115,029,611
LIABILITIES					
Bank overdraft		0	0	17,730	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	22,916,740	6,774,021	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,285,050	476,010	9,539,591	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	34,371	15,347	60,568	98,618
Fixed Fee	7	32,376	0	0	39,705
TOTAL LIABILITIES		1,351,797	23,408,097	16,391,910	138,323
TOTAL NET ASSETS		59,833,941	49,285,103	110,593,863	114,891,288
Net Asset Value per share					
	1C	12.19	64.85	67.64	22.31
	1D	-	-	-	-
Number of Shares outstanding					
	1C	4,910,000	760,000	1,635,000	5,150,000
	1D	-	-	-	-

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF * USD	db x-trackers MSCI RUSSIA CAPPED INDEX ETF * USD	db x-trackers FTSE VIETNAM ETF * USD	db x-trackers DJ STOXX® 600 BANKS SHORT ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		28,028	31,169	13,517	19,230
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	97,706,222	99,799,596	134,181,454	141,770,029
Unrealised gain on swap	4	8,565,707	4,737,390	0	0
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		106,299,957	104,568,155	134,194,971	141,789,259
LIABILITIES					
Bank overdraft		0	0	541	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	4,415,151	27,098,000
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	72,141	101,640	172,528	58,153
Fixed Fee	7	34,585	52,411	41,332	39,276
TOTAL LIABILITIES		106,726	154,051	4,629,552	27,195,429
TOTAL NET ASSETS		106,193,231	104,414,104	129,565,419	114,593,830
Net Asset Value per share					
	1C	28.70	–	41.84	42.05
	1D	–	20.02	–	–
Number of Shares outstanding					
	1C	3,700,000	–	3,097,000	2,725,000
	1D	–	5,215,000	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DJ STOXX[®] 600 HEALTH CARE SHORT ETF * EUR	db x-trackers DJ STOXX[®] 600 OIL & GAS SHORT ETF * EUR	db x-trackers DJ STOXX[®] 600 TECHNOLOGY SHORT ETF * EUR	db x-trackers DJ STOXX[®] 600 TELECOMMU NICATIONS SHORT ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		14,975	17,203	17,232	15,679
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	5,688,346	6,136,910	12,355,347	5,502,765
Unrealised gain on swap	4	0	0	0	0
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		5,703,321	6,154,113	12,372,579	5,518,444
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,147	685,656	1,695,624	302,375
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	3,687	5,880	8,717	4,205
Fixed Fee	7	5,738	13,530	14,443	7,450
TOTAL LIABILITIES		10,572	705,066	1,718,784	314,030
TOTAL NET ASSETS		5,692,749	5,449,047	10,653,795	5,204,414
Net Asset Value per share					
	1C	51.75	30.27	30.44	34.70
	1D	–	–	–	–
Number of Shares outstanding					
	1C	110,000	180,000	350,000	150,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers LPX MM[®] PRIVATE EQUITY ETF * EUR	db x-trackers S&P/ASX 200 ETF * AUD	db x-trackers S&P EUROPE 350 SHARIAH ETF EUR	db x-trackers S&P JAPAN 500 SHARIAH ETF USD
	Notes				
ASSETS					
Investments at market value		0	0	4,092,859	3,882,302
Cash at bank		16,019	23,256	30,612	41,189
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	131,062	3,989,986	3,784,841
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	6,959,073	30,616,685	0	0
Unrealised gain on swap	4	1,725,455	3,505,200	0	0
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	717	0	5,157
TOTAL ASSETS		8,700,547	34,276,920	8,113,457	7,713,489
LIABILITIES					
Bank overdraft		0	124,483	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	6,580	3,989,986	3,784,838
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	122,226	6,325
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	10,166	22,936	2,929	2,749
Fixed Fee	7	7,489	0	572	0
TOTAL LIABILITIES		17,655	153,999	4,115,713	3,793,912
TOTAL NET ASSETS		8,682,892	34,122,921	3,997,744	3,919,577
Net Asset Value per share					
	1C	13.57	26.87	8.00	9.80
	1D	–	–	–	–
Number of Shares outstanding					
	1C	640,000	1,270,000	500,000	400,000
	1D	–	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

	db x-trackers S&P 500 SHARIAH ETF USD	db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF USD	db x-trackers DJ STOXX [®] 600 ETF * EUR	db x-trackers S&P GLOBAL INFRASTRUC TURE ETF * USD
Notes				
ASSETS				
Investments at market value	4,732,156	4,618,102	0	0
Cash at bank	45,603	36,404	16,097	26,189
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	4,614,858	4,218,867	0	0
Receivable on swap contracts	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Receivable due from swap counterparty	4 0	0	12,647,596	51,418,357
Unrealised gain on swap	4 0	0	0	2,934,599
Receivable for purchased interest on bonds	0	0	0	0
Other assets	11,427	5,221	0	0
TOTAL ASSETS	9,404,044	8,878,594	12,663,693	54,379,145
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	4,614,856	4,364,333	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 0	0	215,245	0
Unrealised loss on Wa'd	5 117,508	109,534	0	0
Payable for purchased interest on bonds	0	0	0	0
Management Company Fee	7 3,363	3,168	2,416	50,247
Fixed Fee	7 0	0	2,066	26,999
TOTAL LIABILITIES	4,735,727	4,477,035	219,727	77,246
TOTAL NET ASSETS	4,668,317	4,401,559	12,443,966	54,301,899
Net Asset Value per share				
	1C	9.15	22.01	33.18
	1D	–	–	–
Number of Shares outstanding				
	1C	510,000	200,000	375,000
	1D	–	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers FTSE ALL- WORLD EX UK ETF * GBP	db x-trackers CAC 40® ETF EUR	db x-trackers CAC 40® SHORT ETF EUR	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF * USD
	Notes				
ASSETS					
Investments at market value		0	8,073,387	18,595,732	0
Cash at bank		22,883	21,722	17,494	15,893
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	14,201,291	0	0	10,710,272
Unrealised gain on swap	4	760,024	0	1,197,225	2,077,666
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	756
TOTAL ASSETS		14,984,198	8,095,109	19,810,451	12,804,587
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	224,357	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	11,199	4,117	10,024	9,068
Fixed Fee	7	24,573	9,716	22,672	0
TOTAL LIABILITIES		35,772	238,190	32,696	9,068
TOTAL NET ASSETS		14,948,426	7,856,919	19,777,755	12,795,519
Net Asset Value per share					
	1C	17.48	–	77.56	51.18
	1D	–	32.74	–	–
Number of Shares outstanding					
	1C	855,000	–	255,000	250,000
	1D	–	240,000	–	–

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF * USD	db x-trackers DB HEDGE FUND INDEX ETF * EUR	db x-trackers S&P SELECT FRONTIER ETF * USD	db x-trackers QUIRIN WEALTH MANAGEMENT TOTAL RETURN INDEX ETF * EUR
	Notes				
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		62,871	7,352	23,477	15,435
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
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	147,974,105	164,084,572	8,852,560	31,071,195
Unrealised gain on swap	4	50,709,982	0	4,044,774	4,347,715
Receivable for purchased interest on bonds		0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		198,746,958	164,091,924	12,920,811	35,434,345
LIABILITIES					
Bank overdraft		0	0	3	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	1,170,618	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	168,953	104,086	22,390	34,027
Fixed Fee	7	44,590	23,895	2,653	39,699
TOTAL LIABILITIES		213,543	1,298,599	25,046	73,726
TOTAL NET ASSETS		198,533,415	162,793,325	12,895,765	35,360,619
Net Asset Value per share					
	1C	17.34	10.42	9.28	107.15
	1D	-	-	-	-
Number of Shares outstanding					
	1C	11,450,000	15,625,000	1,390,000	330,000
	1D	-	-	-	-

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

		db x-trackers DB Commodity Booster - S&P GSCI LIGHT ENERGY EURO ETF * EUR	db x-trackers S&P U.S. CARBON EFFICIENT ETF * USD	db x-trackers MSCI PAN- EURO TRN INDEX ETF * EUR	db x-trackers STERLING MONEY MARKET ETF GBP
	Notes				
ASSETS					
Investments at market value		0	0	0	32,564,443
Cash at bank		5,014	7,377	0	80
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
Interest and dividends receivable, net		0	0	0	776,336
Receivable due from swap counterparty	4	129,979,424	1,949,000	135,582,757	1,307,477
Unrealised gain on swap	4	0	204,463	0	0
Receivable for purchased interest on bonds		0	0	0	7,625,049
Other assets		0	0	0	
TOTAL ASSETS		129,984,438	2,160,840	135,582,757	42,273,385
LIABILITIES					
Bank overdraft		0	0	381	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,112,372	0	2,417,344	8,893,586
Unrealised loss on Wa'd	5	0	0	0	0
Payable for purchased interest on bonds		0	0	0	0
Management Company Fee	7	65,321	1,535	16,261	7,426
Fixed Fee	7	14,792	900	24,642	9,830
TOTAL LIABILITIES		1,192,485	2,435	2,458,628	8,910,842
TOTAL NET ASSETS		128,791,953	2,158,405	133,124,129	33,362,543
Net Asset Value per share					
	1C	14.80	8.63	9.03	184.88
	1D	-	-	-	184.91
Number of Shares outstanding					
	1C	8,700,000	250,000	14,750,000	170,454
	1D	-	-	-	10,000

* The Sub-Fund is fully collateralized.

db x-trackers

Statement of Net Assets

as at 30 June 2009 (continued)

	db x-trackers US DOLLAR MONEY MARKET ETF USD	Combined EUR
Notes		
ASSETS		
Investments at market value	59,795,598	3,398,994,719
Cash at bank	19	3,734,486
Receivable for fund shares sold	0	65,143,161
Receivable for investments sold	0	70,030,120
Receivable on swap contracts	0	3,501
Interest and dividends receivable, net	1,242,322	1,799,310
Receivable due from swap counterparty	4 0	8,872,304,209
Unrealised gain on swap	4 0	383,537,822
Receivable for purchased interest on bonds	1,295,290	9,876,016
Other assets	0	34,081
TOTAL ASSETS	62,333,229	12,805,457,425
LIABILITIES		
Bank overdraft	0	405,911
Payable for fund shares repurchased	0	56,551,472
Payable for investments purchased	0	78,185,554
Payable on swap contracts	0	199,122
Payable due to swap counterparty	4 6,300,028	11,672,923
Unrealised loss on swap	4 1,234,991	234,022,589
Unrealised loss on Wa'd	5 0	288,602
Payable for purchased interest on bonds	0	0
Management Company Fee	7 9,849	7,627,791
Fixed Fee	7 13,087	3,749,441
TOTAL LIABILITIES	7,557,955	392,703,405
TOTAL NET ASSETS	54,775,274	12,412,754,020
Net Asset Value per share		
	1C 170.86	
	1D 170.90	
Number of Shares outstanding		
	1C 220,561	
	1D 100,000	

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 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
China					
Baidu Inc./China —ADR	200,000	USD	58,462,000	60,218,000	4.52
Netease.com —ADR	32,647	USD	1,143,951	1,148,522	0.09
			59,605,951	61,366,522	4.61
Japan					
Chubu Electric Power Co. Inc.	482,190	JPY	10,751,417	11,144,569	0.84
East Japan Railway Co.	75,621	JPY	4,522,058	4,553,641	0.34
Fanuc Ltd.	66,149	JPY	5,217,937	5,320,166	0.40
FUJIFILM Holdings Corp.	603,435	JPY	17,980,817	19,137,805	1.44
Japan Tobacco Inc.	21,400	JPY	70,973,009	66,982,433	5.03
JFE Holdings Inc.	297,674	JPY	10,145,734	10,026,849	0.75
Komatsu Ltd.	1,044,563	JPY	17,086,938	16,152,645	1.21
Kubota Corp.	1,826,000	JPY	13,919,302	15,083,402	1.13
Kyocera Corp.	254,296	JPY	19,125,073	19,160,822	1.44
Miraca Holdings Inc.	1,066,164	JPY	23,010,734	26,078,116	1.96
Mitsubishi UFJ Financial Group Inc.	5,000,000	JPY	32,195,520	30,989,273	2.33
Mitsui Sumitomo Insurance Group Holdings	683,000	JPY	19,515,281	17,944,810	1.35
Nintendo Co. Ltd.	207,469	JPY	53,881,178	57,261,745	4.30
Nippon Telegraph & Telephone Corp.	873,873	JPY	35,045,879	35,503,779	2.66
Nissan Motor Co. Ltd.	3,568,000	JPY	21,991,653	21,670,187	1.63
Nitto Denko Corp.	848,884	JPY	25,078,006	25,866,393	1.94
NTT DoCoMo Inc.	22,450	JPY	32,347,977	32,854,226	2.47
Secom Co. Ltd.	534,389	JPY	21,540,248	21,711,197	1.63
Seven & I Holdings Co. Ltd.	1,972,696	JPY	48,313,387	46,411,566	3.48
Sony Corp.	1,231,338	JPY	33,046,777	32,223,957	2.42
Sumitomo Electric Industries Ltd.	1,311,345	JPY	14,037,460	14,760,021	1.11
Sumitomo Realty & Development Co. Ltd.	250,000	JPY	4,571,662	4,588,796	0.34
Tokyo Electric Power Co. Inc.	1,117,453	JPY	27,595,656	28,722,428	2.16
West Japan Railway Co.	8,000	JPY	25,878,871	26,449,707	1.99
			587,772,574	590,598,533	44.35
Mexico					
America Movil SAB de CV —ADR	550,000	USD	20,674,500	21,296,000	1.60
			20,674,500	21,296,000	1.60
Russia					
Vimpel-Communications —ADR	2,000,000	USD	24,160,000	23,540,000	1.77
			24,160,000	23,540,000	1.77
Switzerland					
ABB Ltd.	2,171,000	CHF	34,627,739	34,095,609	2.56
Credit Suisse Group AG	400,000	CHF	17,541,480	18,242,839	1.37
Nestle SA	950,000	CHF	33,736,364	35,744,564	2.68
Novartis AG	2,449,351	CHF	100,632,424	99,185,709	7.45
Roche Holding AG	450,000	CHF	59,606,747	61,114,432	4.59
UBS AG	3,000,000	CHF	41,745,348	36,660,383	2.75
			287,890,102	285,043,536	21.40
United States					
Abbott Laboratories	1,000,000	USD	44,730,000	47,040,000	3.53
Amgen Inc.	900,000	USD	44,496,000	47,646,000	3.58
Apple Inc.	300,000	USD	40,827,000	42,729,000	3.21
Archer-Daniels-Midland Co.	542,572	USD	15,137,759	14,524,652	1.09
AT&T Inc.	1,000,000	USD	24,630,000	24,840,000	1.86
Biogen Idec Inc.	650,000	USD	32,584,500	29,347,500	2.20

db x-trackers

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

Statement of Investments

as at 30 June 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares (continued)					
United States (continued)					
Cisco Systems Inc.	2,000,000	USD	38,720,000	37,280,000	2.80
ConocoPhillips	500,000	USD	21,550,000	21,030,000	1.58
CVS Caremark Corp.	563,322	USD	16,888,394	17,953,072	1.35
eBay Inc.	1,043,341	USD	18,154,133	17,872,431	1.34
Eli Lilly & Co.	435,843	USD	14,365,385	15,097,602	1.13
News Corp. - A -	417,408	USD	4,094,772	3,802,587	0.29
PepsiCo Inc/NC	372,007	USD	19,671,730	20,445,505	1.54
Sprint Nextel Corp.	3,015,396	USD	16,102,215	14,504,055	1.09
Texas Instruments Inc.	712,370	USD	15,052,378	15,173,481	1.14
			367,004,266	369,285,885	27.73
Total - Shares			1,347,107,393	1,351,130,476	101.46
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			1,347,107,393	1,351,130,476	101.46
TOTAL INVESTMENT PORTFOLIO			1,347,107,393	1,351,130,476	101.46

db x-trackers

db x-trackers DJ EURO STOXX 50® ETF

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Belgium					
Delhaize Group	500,000	EUR	24,900,000	25,067,500	1.65
			24,900,000	25,067,500	1.65
France					
Cap Gemini SA	1,200,000	EUR	31,140,000	31,488,000	2.08
Christian Dior SA	400,000	EUR	21,442,000	21,268,000	1.40
France Telecom SA	2,000,000	EUR	32,200,000	32,320,000	2.13
Gemalto NV	500,000	EUR	11,900,000	12,330,000	0.81
M6-Metropole Television	1,000,000	EUR	12,945,000	13,480,000	0.89
Vallourec	1,500,000	EUR	126,307,500	129,795,000	8.55
			235,934,500	240,681,000	15.86
Germany					
Volkswagen AG	330,875	EUR	82,520,225	79,787,198	5.26
			82,520,225	79,787,198	5.26
Netherlands					
Koninklijke Ahold NV	4,000,000	EUR	32,760,000	32,736,000	2.16
TNT NV	1,000,000	EUR	13,580,000	13,845,000	0.91
			46,340,000	46,581,000	3.07
Switzerland					
ABB Ltd.	1,838,106	CHF	20,101,032	20,580,681	1.36
Compagnie Financiere Richemont SA	1,321,582	CHF	19,212,258	19,562,275	1.29
Credit Suisse Group AG	2,000,000	CHF	63,204,593	65,029,885	4.29
Julius Baer Holding AG	544,285	CHF	14,777,024	15,049,922	0.99
Nestle SA	2,050,000	CHF	54,824,026	54,990,896	3.62
Novartis AG	2,180,471	CHF	63,681,972	62,950,464	4.15
Roche Holding AG	613,982	CHF	59,102,289	59,448,027	3.92
SGS SA	4,334	CHF	3,859,750	3,824,153	0.25
Swatch Group AG	108,230	CHF	12,097,970	12,366,487	0.81
Swiss Life Holding AG	163,584	CHF	9,774,736	10,058,772	0.66
Swisscom AG	53,984	CHF	11,833,602	11,802,180	0.78
Syngenta AG	124,699	CHF	20,455,120	20,620,323	1.36
UBS AG	6,500,000	CHF	56,269,900	56,629,099	3.73
Zurich Financial Services AG	486,155	CHF	60,518,507	60,998,338	4.02
			469,712,779	473,911,502	31.23
Japan					
Astellas Pharma Inc.	988,441	JPY	25,049,978	24,978,572	1.65
Central Japan Railway Co.	4,755	JPY	21,159,360	20,835,118	1.37
Denso Corp.	1,021,550	JPY	18,503,061	18,719,837	1.23
Hoya Corp.	1,416,216	JPY	20,046,203	20,259,354	1.34
Kyushu Electric Power Co. Inc.	110,570	JPY	1,710,145	1,695,298	0.11
Mitsubishi Corp.	2,506,200	JPY	33,886,810	33,111,129	2.18
Mitsubishi UFJ Financial Group Inc.	8,636,216	JPY	39,396,042	38,160,620	2.52
Mitsui & Co. Ltd.	3,719,029	JPY	32,211,679	31,492,340	2.08
Mitsui Fudosan Co. Ltd.	1,850,506	JPY	22,965,844	23,012,582	1.52
Mitsui OSK Lines Ltd.	4,968,830	JPY	23,629,389	23,020,376	1.52
Nippon Steel Corp.	11,294,067	JPY	30,811,236	30,877,550	2.03
Nippon Telegraph & Telephone Corp.	1,384,930	JPY	39,846,741	40,114,800	2.64
Nissan Motor Co. Ltd.	3,748,991	JPY	16,626,814	16,233,148	1.07
Nomura Holdings Inc.	3,283,932	JPY	20,341,026	19,751,919	1.30
NTT DoCoMo Inc.	24,618	JPY	25,652,968	25,684,919	1.69

db x-trackers

db x-trackers DJ EURO STOXX 50® ETF (Continued)

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares (continued)					
Japan (continued)					
Panasonic Corp.	2,815,866	JPY	27,222,602	27,090,294	1.79
			399,059,898	395,037,856	26.04
United States					
AT&T Inc.	2,500,000	USD	44,102,472	44,273,326	2.92
Biogen Idec Inc.	469,661	USD	16,714,109	15,117,946	1.00
Chevron Corp.	462,730	USD	21,690,202	21,855,668	1.44
ConocoPhillips	1,500,000	USD	44,372,560	44,979,132	2.96
Dr Pepper Snapple Group Inc.	1,046,374	USD	15,818,874	15,807,691	1.04
Fluor Corp.	388,713	USD	14,319,618	14,213,869	0.94
Forest Laboratories Inc.	1,072,332	USD	19,229,485	19,196,698	1.26
Pfizer Inc.	2,929,367	USD	31,626,615	31,326,768	2.06
Schering-Plough Corp.	1,437,693	USD	25,096,645	25,747,576	1.70
			232,970,580	232,518,674	15.32
Total - Shares			1,491,437,982	1,493,584,730	98.43
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			1,491,437,982	1,493,584,730	98.43
TOTAL INVESTMENT PORTFOLIO			1,491,437,982	1,493,584,730	98.43

db x-trackers

db x-trackers DAX® ETF

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Germany					
Allianz SE	300,000	EUR	18,957,000	19,689,000	2.41
BASF AG	1,000,000	EUR	28,020,000	28,330,000	3.46
Bayer AG	400,000	EUR	15,420,000	15,288,000	1.87
Bayerische Motoren Werke AG - Pref -	2,000,000	EUR	33,260,000	34,280,000	4.19
Bilfinger Berger AG	400,000	EUR	13,184,000	13,240,000	1.62
Daimler AG	900,000	EUR	23,211,000	23,202,000	2.83
E.ON AG	800,000	EUR	20,208,000	20,176,000	2.47
Fresenius SE - Pref -	900,000	EUR	34,569,000	34,641,000	4.23
K+S AG	1,600,000	EUR	64,016,000	64,048,000	7.82
Rheinmetall AG	1,000,000	EUR	29,620,000	30,850,000	3.77
ThyssenKrupp AG	800,000	EUR	14,224,000	14,152,000	1.73
Volkswagen AG	199,989	EUR	49,877,257	48,225,347	5.89
Volkswagen AG - Pref -	170,000	EUR	8,107,300	8,459,200	1.03
			352,673,557	354,580,547	43.32
Switzerland					
Compagnie Financiere Richemont SA	1,000,000	CHF	14,537,318	14,802,165	1.81
Credit Suisse Group AG	2,000,000	CHF	63,204,593	65,029,885	7.94
Nestle SA	1,300,000	CHF	34,766,455	34,872,276	4.26
Novartis AG	1,321,422	CHF	38,592,927	38,149,615	4.66
Roche Holding AG	360,000	CHF	34,653,824	34,856,543	4.26
SGS SA	4,560	CHF	4,061,020	4,023,567	0.49
Swiss Life Holding AG	200,000	CHF	11,950,724	12,297,990	1.50
Swiss Reinsurance - D -	200,000	CHF	4,607,413	4,712,045	0.58
Swisscom AG	73,509	CHF	16,113,594	16,070,806	1.96
Syngenta AG	100,000	CHF	16,403,596	16,536,077	2.02
UBS AG	3,154,493	CHF	27,308,155	27,482,476	3.36
Zurich Financial Services AG	142,004	CHF	17,677,222	17,817,379	2.18
			283,876,841	286,650,824	35.02
Japan					
Denso Corp.	449,023	JPY	8,133,033	8,228,317	1.00
Eisai Co. Ltd.	380,246	JPY	9,608,200	9,665,267	1.18
Fast Retailing Co. Ltd.	213,742	JPY	19,755,555	19,899,912	2.43
KDDI Corp.	5,492	JPY	20,304,387	20,777,401	2.54
Mitsui & Co. Ltd.	2,617,000	JPY	22,666,660	22,160,476	2.71
Nikon Corp.	389,620	JPY	4,518,856	4,819,339	0.59
Nissan Motor Co. Ltd.	2,096,926	JPY	9,299,889	9,079,699	1.11
Ricoh Co. Ltd.	1,970,000	JPY	17,811,672	18,122,843	2.21
Rohm Co. Ltd.	31,033	JPY	1,533,610	1,612,018	0.20
Shin-Etsu Chemical Co. Ltd.	700,120	JPY	23,640,048	23,176,147	2.83
SMC Corp.	106,499	JPY	8,184,306	8,176,206	1.00
Sumitomo Chemical Co. Ltd.	2,128,008	JPY	6,852,273	6,839,955	0.84
Sumitomo Metal Mining Co. Ltd.	887,346	JPY	9,292,809	8,936,750	1.09
Tokyo Gas Co. Ltd.	7,200,000	JPY	18,568,904	18,354,490	2.24
			180,170,202	179,848,820	21.97
Total - Shares			816,720,600	821,080,191	100.31
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			816,720,600	821,080,191	100.31
TOTAL INVESTMENT PORTFOLIO			816,720,600	821,080,191	100.31

db x-trackers

db x-trackers S&P EUROPE 350 SHARIAH ETF

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Asahi Kasei Corp.	38,053	JPY	133,789	138,058	3.45
Dai Nippon Printing Co. Ltd.	14,228	JPY	133,785	139,195	3.48
Eisai Co. Ltd.	5,325	JPY	133,785	135,353	3.39
Fast Retailing Co. Ltd.	1,434	JPY	133,772	133,509	3.34
FUJIFILM Holdings Corp.	6,282	JPY	133,781	142,040	3.55
Hirose Electric Co. Ltd.	1,778	JPY	133,747	135,319	3.39
Inpex Holdings Inc.	24	JPY	131,120	136,905	3.42
Kao Corp.	8,695	JPY	133,786	135,242	3.38
KDDI Corp.	36	JPY	131,388	136,196	3.41
Konica Minolta Holdings Inc.	18,255	JPY	133,792	135,967	3.40
Kubota Corp.	22,331	JPY	133,787	131,509	3.29
Kuraray Co. Ltd.	18,035	JPY	133,788	142,857	3.57
Mitsubishi Chemical Corp.	46,337	JPY	139,149	140,037	3.50
Mitsui OSK Lines Ltd.	29,125	JPY	133,791	134,935	3.38
Namco Bandai Holdings Inc.	16,916	JPY	133,786	132,493	3.31
NGK Insulators Ltd.	9,453	JPY	133,785	137,603	3.44
Nikon Corp.	11,442	JPY	133,783	141,530	3.54
Nippon Electric Glass Co. Ltd.	17,126	JPY	133,792	136,922	3.43
Nisshin Seifun Group Inc.	15,900	JPY	133,787	135,109	3.38
Panasonic Electric Works Co.	20,523	JPY	133,786	138,605	3.47
Secom Co. Ltd.	4,603	JPY	133,779	133,327	3.34
SMC Corp.	1,735	JPY	133,737	133,200	3.33
Sumitomo Electric Industries Ltd.	16,948	JPY	133,787	136,000	3.40
Sumitomo Heavy Industries Ltd.	42,252	JPY	133,792	134,560	3.37
Takeda Pharmaceutical Co. Ltd.	4,864	JPY	133,773	135,136	3.38
Terumo Corp.	4,358	JPY	133,786	137,179	3.43
Toyo Seikan Kaisha Ltd.	9,076	JPY	133,779	137,145	3.43
Toyoda Gosei Co. Ltd.	7,058	JPY	133,781	136,117	3.40
Trend Micro Inc.	5,825	JPY	133,791	132,998	3.33
Yamato Holdings Co. Ltd.	14,503	JPY	133,783	137,813	3.45
			4,013,767	4,092,859	102.38
Total - Shares			4,013,767	4,092,859	102.38
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			4,013,767	4,092,859	102.38
TOTAL INVESTMENT PORTFOLIO			4,013,767	4,092,859	102.38

db x-trackers

db x-trackers S&P JAPAN 500 SHARIAH ETF

Statement of Investments

as at 30 June 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Asahi Kasei Corp.	25,735	JPY	127,203	130,962	3.34
Dai Nippon Printing Co. Ltd.	9,622	JPY	127,194	132,036	3.37
Eisai Co. Ltd.	3,601	JPY	127,189	128,387	3.28
Fast Retailing Co. Ltd.	969	JPY	127,080	126,542	3.23
FUJIFILM Holdings Corp.	4,248	JPY	127,180	134,724	3.44
Hirose Electric Co. Ltd.	1,202	JPY	127,115	128,316	3.27
Inpex Holdings Inc.	16	JPY	122,890	128,020	3.27
Kao Corp.	5,880	JPY	127,192	128,283	3.27
KDDI Corp.	24	JPY	123,141	127,357	3.25
Konica Minolta Holdings Inc.	12,345	JPY	127,198	128,971	3.29
Kubota Corp.	15,102	JPY	127,198	124,748	3.18
Kuraray Co. Ltd.	12,197	JPY	127,202	135,515	3.46
Mitsubishi Chemical Corp.	32,238	JPY	136,101	136,657	3.49
Mitsui OSK Lines Ltd.	19,696	JPY	127,197	127,993	3.27
Namco Bandai Holdings Inc.	11,440	JPY	127,197	125,682	3.21
NGK Insulators Ltd.	6,393	JPY	127,199	130,530	3.33
Nikon Corp.	7,738	JPY	127,194	134,253	3.42
Nippon Electric Glass Co. Ltd.	11,581	JPY	127,192	129,871	3.31
Nisshin Seifun Group Inc.	10,753	JPY	127,200	128,165	3.27
Panasonic Electric Works Co.	13,879	JPY	127,195	131,475	3.35
Secom Co. Ltd.	3,113	JPY	127,194	126,475	3.23
SMC Corp.	1,173	JPY	127,112	126,315	3.22
Sumitomo Electric Industries Ltd.	11,462	JPY	127,203	129,012	3.29
Sumitomo Heavy Industries Ltd.	28,574	JPY	127,201	127,641	3.26
Takeda Pharmaceutical Co. Ltd.	3,289	JPY	127,168	128,172	3.27
Terumo Corp.	2,947	JPY	127,186	130,116	3.32
Toyo Seikan Kaisha Ltd.	6,138	JPY	127,192	130,095	3.32
Toyoda Gosei Co. Ltd.	4,773	JPY	127,187	129,114	3.29
Trend Micro Inc.	3,939	JPY	127,191	126,149	3.22
Yamato Holdings Co. Ltd.	9,808	JPY	127,193	130,726	3.33
			3,816,084	3,882,302	99.05
Total - Shares			3,816,084	3,882,302	99.05
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			3,816,084	3,882,302	99.05
TOTAL INVESTMENT PORTFOLIO			3,816,084	3,882,302	99.05

db x-trackers

db x-trackers S&P 500 SHARIAH ETF

Statement of Investments

as at 30 June 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Asahi Kasei Corp.	31,378	JPY	155,095	159,679	3.42
Astellas Pharma Inc.	4,391	JPY	155,093	155,643	3.33
Dai Nippon Printing Co. Ltd.	11,732	JPY	155,086	160,990	3.45
Daiichi Sankyo Co. Ltd.	8,654	JPY	155,093	154,989	3.32
Dainippon Sumitomo Pharma Co. Ltd.	17,860	JPY	155,093	156,230	3.35
Eisai Co. Ltd.	4,391	JPY	155,093	156,553	3.35
FUJIFILM Holdings Corp.	5,180	JPY	155,083	164,283	3.52
Hirose Electric Co. Ltd.	1,466	JPY	155,033	156,499	3.35
JSR Corp.	9,587	JPY	155,083	164,246	3.52
Kao Corp.	7,170	JPY	155,096	156,427	3.35
KDDI Corp.	30	JPY	153,927	159,196	3.41
Konica Minolta Holdings Inc.	15,052	JPY	155,089	157,252	3.37
Kuraray Co. Ltd.	14,871	JPY	155,089	165,225	3.54
Mitsubishi Chemical Corp.	37,094	JPY	156,601	157,241	3.37
Mitsui OSK Lines Ltd.	24,016	JPY	155,096	156,066	3.34
Namco Bandai Holdings Inc.	13,949	JPY	155,094	153,246	3.28
NGK Insulators Ltd.	7,795	JPY	155,094	159,156	3.41
Nippon Electric Glass Co. Ltd.	14,121	JPY	155,088	158,355	3.39
Nippon Telegraph & Telephone Corp.	3,825	JPY	155,087	155,402	3.33
Nissan Chemical Industries Ltd.	14,108	JPY	155,093	158,941	3.41
Nisshin Seifun Group Inc.	13,111	JPY	155,093	156,269	3.35
Panasonic Electric Works Co.	16,923	JPY	155,091	160,311	3.43
Secom Co. Ltd.	3,795	JPY	155,060	154,184	3.30
Sumitomo Electric Industries Ltd.	13,975	JPY	155,091	157,297	3.37
Sumitomo Heavy Industries Ltd.	34,840	JPY	155,095	155,631	3.33
Takeda Pharmaceutical Co. Ltd.	4,011	JPY	155,083	156,308	3.35
Tanabe Seiyaku Co. Ltd.	13,616	JPY	155,091	156,644	3.36
Terumo Corp.	3,593	JPY	155,067	158,638	3.40
Toyoda Gosei Co. Ltd.	5,820	JPY	155,087	157,436	3.37
Trend Micro Inc.	4,803	JPY	155,089	153,819	3.30
			4,652,953	4,732,156	101.37
Total - Shares			4,652,953	4,732,156	101.37
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			4,652,953	4,732,156	101.37
TOTAL INVESTMENT PORTFOLIO			4,652,953	4,732,156	101.37

db x-trackers

db x-trackers DJ ISLAMIC MARKET TITANS 100SM ETF

Statement of Investments

as at 30 June 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Asahi Kasei Corp.	29,675	JPY	146,677	151,012	3.43
Astellas Pharma Inc.	4,152	JPY	146,651	147,171	3.34
Dai Nippon Printing Co. Ltd.	11,095	JPY	146,666	152,249	3.46
Daiichi Sankyo Co. Ltd.	8,184	JPY	146,670	146,572	3.33
Dainippon Sumitomo Pharma Co. Ltd.	16,891	JPY	146,679	147,754	3.36
Eisai Co. Ltd.	4,152	JPY	146,651	148,032	3.36
FUJIFILM Holdings Corp.	4,899	JPY	146,671	155,371	3.53
Hirose Electric Co. Ltd.	1,386	JPY	146,573	147,959	3.36
JSR Corp.	9,067	JPY	146,671	155,338	3.53
JTEKT Corp.	14,054	JPY	139,942	142,892	3.25
Kao Corp.	6,780	JPY	146,660	147,918	3.36
KDDI Corp.	28	JPY	143,665	148,583	3.38
Konica Minolta Holdings Inc.	14,235	JPY	146,671	148,716	3.38
Kuraray Co. Ltd.	14,064	JPY	146,673	156,259	3.55
Mitsubishi Chemical Corp.	35,557	JPY	150,113	150,726	3.42
Mitsui OSK Lines Ltd.	22,712	JPY	146,674	147,592	3.35
Namco Bandai Holdings Inc.	13,192	JPY	146,677	144,929	3.29
NGK Insulators Ltd.	7,372	JPY	146,677	150,519	3.42
Nippon Electric Glass Co. Ltd.	13,355	JPY	146,675	149,765	3.40
Nippon Telegraph & Telephone Corp.	3,617	JPY	146,653	146,952	3.34
Nissan Chemical Industries Ltd.	13,342	JPY	146,672	150,311	3.42
Nisshin Seifun Group Inc.	12,399	JPY	146,671	147,783	3.36
Panasonic Electric Works Co.	16,005	JPY	146,678	151,615	3.44
Secom Co. Ltd.	3,589	JPY	146,643	145,814	3.31
Sumitomo Electric Industries Ltd.	13,216	JPY	146,668	148,755	3.38
Sumitomo Heavy Industries Ltd.	32,949	JPY	146,677	147,184	3.34
Takeda Pharmaceutical Co. Ltd.	3,793	JPY	146,654	147,812	3.36
Tanabe Seiyaku Co. Ltd.	12,877	JPY	146,674	148,142	3.37
Terumo Corp.	3,398	JPY	146,651	150,028	3.41
Toyoda Gosei Co. Ltd.	5,504	JPY	146,666	148,888	3.38
Trend Micro Inc.	4,542	JPY	146,662	145,461	3.31
			4,540,305	4,618,102	104.92
Total - Shares			4,540,305	4,618,102	104.92
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			4,540,305	4,618,102	104.92
TOTAL INVESTMENT PORTFOLIO			4,540,305	4,618,102	104.92

db x-trackers

db x-trackers CAC 40[®] ETF

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Austria					
Intercell AG	13,000	EUR	320,450	317,330	4.04
			320,450	317,330	4.04
Belgium					
Fortis	100,000	EUR	220,500	243,000	3.09
			220,500	243,000	3.09
Finland					
Wartsila - B -	11,000	EUR	252,230	252,340	3.21
			252,230	252,340	3.21
France					
Air Liquide SA	5,245	EUR	339,614	341,502	4.35
Bull SA	149,820	EUR	286,156	281,662	3.58
Cap Gemini SA	12,662	EUR	320,222	332,251	4.23
Cie Generale d'Optique Essilor International SA	9,932	EUR	339,575	337,489	4.30
LVMH Moet Hennessy Louis Vuitton SA	5,552	EUR	312,605	302,029	3.84
Remy Cointreau SA	12,898	EUR	318,968	332,768	4.24
Veolia Environnement	15,503	EUR	314,556	325,408	4.14
Zodiac Aerospace	12,952	EUR	293,881	299,968	3.82
			2,525,577	2,553,077	32.50
Germany					
Muenchener Rueckversicherungs AG	3,663	EUR	339,597	352,344	4.49
			339,597	352,344	4.49
Italy					
Autogrill	56,505	EUR	339,595	339,312	4.32
ENI SpA	19,589	EUR	337,714	330,075	4.20
			677,309	669,387	8.52
Netherlands					
Akzo Nobel NV	10,433	EUR	339,594	327,179	4.16
CSM	36,515	EUR	339,589	384,138	4.89
Heineken Holding NV	16,545	EUR	339,586	374,579	4.77
Koninklijke DSM NV	12,520	EUR	278,570	279,572	3.56
Koninklijke Philips Electronics NV	26,143	EUR	339,598	343,127	4.37
Koninklijke Vopak NV	9,555	EUR	339,585	339,967	4.33
Koninklijke Wessanen NV	113,539	EUR	296,450	309,961	3.94
Royal KPN NV	36,243	EUR	339,597	355,145	4.52
Sligro Food Group NV	17,443	EUR	317,986	326,446	4.15
USG People NV	36,064	EUR	291,722	294,643	3.75
Wolters Kluwer NV	28,205	EUR	339,588	351,152	4.47
			3,561,865	3,685,909	46.91
Total - Shares			7,897,528	8,073,387	102.76
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			7,897,528	8,073,387	102.76
TOTAL INVESTMENT PORTFOLIO			7,897,528	8,073,387	102.76

db x-trackers

db x-trackers CAC 40[®] SHORT ETF

Statement of Investments

as at 30 June 2009

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Austria					
Intercell AG	37,000	EUR	832,500	903,170	4.57
			832,500	903,170	4.57
Belgium					
AGFA-Gevaert NV	400,004	EUR	936,009	812,008	4.11
Fortis	220,895	EUR	583,384	536,775	2.71
			1,519,393	1,348,783	6.82
Finland					
Wartsila - B -	27,744	EUR	702,478	636,447	3.22
			702,478	636,447	3.22
France					
Air Liquide SA	10,395	EUR	695,529	676,818	3.42
Cap Gemini SA	23,457	EUR	627,944	615,512	3.11
Cie Generale d'Optique Essilor International SA	18,871	EUR	627,933	641,237	3.24
Gemalto NV	25,444	EUR	627,958	627,449	3.17
Lagardere	25,943	EUR	627,950	614,071	3.11
LVMH Moet Hennessy Louis Vuitton SA	10,286	EUR	627,909	559,558	2.83
Orpea	23,000	EUR	706,560	722,200	3.65
Remy Cointreau SA	23,895	EUR	627,961	616,491	3.12
Sodexo	20,508	EUR	722,907	750,388	3.79
Veolia Environnement	28,719	EUR	627,941	602,812	3.05
Zodiac Aerospace	8,006	EUR	182,937	185,419	0.94
			6,703,529	6,611,955	33.43
Germany					
Muenchener Rueckversicherungs AG	7,560	EUR	729,615	727,196	3.68
Siemens AG	13,498	EUR	723,628	663,562	3.35
			1,453,243	1,390,758	7.03
Italy					
ENI SpA	36,285	EUR	628,093	611,402	3.09
			628,093	611,402	3.09
Netherlands					
Akzo Nobel NV	25,450	EUR	862,755	798,112	4.03
CSM	33,616	EUR	341,539	353,641	1.79
Draka Holding	80,000	EUR	739,200	761,600	3.85
Heineken Holding NV	35,402	EUR	754,063	801,501	4.05
Intech NV	63,000	EUR	888,930	871,920	4.41
Koninklijke DSM NV	28,797	EUR	728,996	643,037	3.25
Koninklijke Philips Electronics NV	50,040	EUR	703,312	656,775	3.32
Koninklijke Vopak NV	20,890	EUR	743,371	743,266	3.76
Royal KPN NV	84,352	EUR	777,725	826,565	4.18
SNS Reaal	160,000	EUR	634,080	636,800	3.22
			7,173,971	7,093,217	35.86
Total - Shares			19,013,207	18,595,732	94.02
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			19,013,207	18,595,732	94.02
TOTAL INVESTMENT PORTFOLIO			19,013,207	18,595,732	94.02

db x-trackers

db x-trackers STERLING MONEY MARKET ETF

Statement of Investments

as at 30 June 2009

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Belgium Coupon Strip — 01 - 28.09.11	5,700,000	EUR	4,129,546	4,656,520	13.96
			4,129,546	4,656,520	13.96
France					
France BTAN 2.50% 05 - 12.07.10	10,000,000	EUR	7,651,010	8,657,117	25.95
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	835,992	921,661	2.76
France OAT 5.00% 01 - 25.10.11	10,000,000	EUR	9,467,021	9,157,510	27.45
			17,954,023	18,736,288	56.16
Germany					
Bundesrepublik Deutschland 4.25% 04 - 04.07.14	1,000,000	EUR	826,474	918,512	2.75
Bundesrepublik Deutschland 5.375% 99 - 04.01.10	5,000,000	EUR	3,968,835	4,359,243	13.07
			4,795,309	5,277,755	15.82
Netherlands					
Netherlands 5.50% 98 - 15.01.28	4,000,000	EUR	3,826,809	3,893,880	11.67
			3,826,809	3,893,880	11.67
Total - Bonds			30,705,687	32,564,443	97.61
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			30,705,687	32,564,443	97.61
TOTAL INVESTMENT PORTFOLIO			30,705,687	32,564,443	97.61
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				33,340,779	99.93

db x-trackers

db x-trackers US DOLLAR MONEY MARKET ETF

Statement of Investments

as at 30 June 2009

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Belgium 3.00% 05 - 28.03.10	5,000,000	EUR	6,872,861	7,123,500	13.01
			6,872,861	7,123,500	13.01
France					
France OAT 4.00% 03 - 25.04.13	6,000,000	EUR	9,316,607	8,909,989	16.27
France OAT 4.00% 03 - 25.10.13	3,000,000	EUR	4,753,926	4,455,712	8.13
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	1,640,594	1,517,836	2.77
			15,711,127	14,883,537	27.17
Germany					
Bundesrepublik Deutschland 3.25% 05 - 09.04.10	5,000,000	EUR	6,731,690	7,142,366	13.04
Bundesrepublik Deutschland 5.375% 99 - 04.01.10	11,000,000	EUR	17,117,634	15,793,839	28.83
			23,849,324	22,936,205	41.87
Spain					
Spain 4.20% 03 - 30.07.13	10,000,000	EUR	14,845,639	14,852,356	27.12
			14,845,639	14,852,356	27.12
Total - Bonds			61,278,951	59,795,598	109.17
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			61,278,951	59,795,598	109.17
TOTAL INVESTMENT PORTFOLIO			61,278,951	59,795,598	109.17
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				61,037,920	111.43

This ETF Fund is currently over-collateralized. The minimum collateralization level for this ETF is 95%.

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.

As at 30 June 2009, the Company has 73 active Sub-Funds:

Sub-Fund	Launch date
db x-trackers MSCI WORLD TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	19 December 2006
db x-trackers MSCI EUROPE TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	10 January 2007
db x-trackers MSCI JAPAN TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	9 January 2007
db x-trackers MSCI USA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	8 January 2007
db x-trackers DJ EURO STOXX 50 [®] ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	4 January 2007
db x-trackers DAX [®] ETF ⁽²⁾⁽⁴⁾	10 January 2007
db x-trackers FTSE MIB INDEX ETF (formerly S&P/MIB INDEX ETF)	4 January 2007
db x-trackers SMI [®] ETF ⁽²⁾⁽³⁾⁽⁴⁾	22 January 2007
db x-trackers FTSE 100 ETF ⁽¹⁾⁽²⁾	5 June 2007
db x-trackers FTSE 250 ETF ⁽¹⁾⁽²⁾	15 June 2007
db x-trackers FTSE ALL-SHARE ETF ⁽¹⁾⁽²⁾	15 June 2007
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	22 June 2007
db x-trackers MSCI EM ASIA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	21 June 2007
db x-trackers MSCI EM LATAM TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	22 June 2007
db x-trackers MSCI EM EMEA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	19 June 2007
db x-trackers MSCI TAIWAN TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	19 June 2007
db x-trackers MSCI BRAZIL TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	22 June 2007
db x-trackers S&P CNX NIFTY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	5 July 2007
db x-trackers MSCI KOREA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	5 July 2007
db x-trackers FTSE/XINHUA CHINA 25 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	19 June 2007
db x-trackers DJ EURO STOXX SELECT DIVIDEND [®] 30 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	1 June 2007
db x-trackers DJ STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	1 June 2007
db x-trackers DJ STOXX [®] 600 BASIC RESOURCES ETF ⁽¹⁾⁽²⁾⁽³⁾	26 June 2007
db x-trackers DJ STOXX [®] 600 OIL & GAS ETF ⁽¹⁾⁽²⁾⁽³⁾	26 June 2007
db x-trackers DJ STOXX [®] 600 HEALTH CARE ETF ⁽¹⁾⁽²⁾⁽³⁾	26 June 2007
db x-trackers DJ STOXX [®] 600 BANKS ETF ⁽¹⁾⁽²⁾⁽³⁾	26 June 2007
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS ETF ⁽¹⁾⁽²⁾⁽³⁾	29 June 2007
db x-trackers DJ STOXX [®] 600 TECHNOLOGY ETF ⁽¹⁾⁽²⁾⁽³⁾	29 June 2007
db x-trackers DJ STOXX [®] 600 UTILITIES ETF ⁽¹⁾⁽²⁾⁽³⁾	3 July 2007
db x-trackers DJ STOXX [®] 600 INSURANCE ETF ⁽¹⁾⁽²⁾⁽³⁾	3 July 2007
db x-trackers DJ STOXX [®] 600 FOOD & BEVERAGE ETF ⁽¹⁾⁽²⁾⁽³⁾	3 July 2007
db x-trackers DJ STOXX [®] 600 INDUSTRIAL GOODS ETF ⁽¹⁾⁽²⁾⁽³⁾	3 July 2007
db x-trackers DBLCI – OY BALANCED ETF ⁽¹⁾⁽²⁾	29 June 2007
db x-trackers SHORTDAX [®] ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	5 June 2007

db x-trackers

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch date
db x-trackers DJ EURO STOXX 50 [®] SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	5 June 2007
db x-trackers CURRENCY VALUATION ETF ⁽²⁾	25 January 2008
db x-trackers CURRENCY MOMENTUM ETF ⁽²⁾	25 January 2008
db x-trackers CURRENCY CARRY ETF ⁽²⁾	25 January 2008
db x-trackers CURRENCY RETURNS ETF ⁽²⁾	17 January 2008
db x-trackers SLI [®] ETF ⁽²⁾⁽⁴⁾	25 January 2008
db x-trackers FTSE 100 SHORT ETF ⁽¹⁾⁽²⁾⁽⁴⁾	2 June 2008
db x-trackers RUSSELL 2000 ETF	20 January 2009
db x-trackers S&P 500 SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	15 January 2008
db x-trackers QUIRIN WEALTH MANAGEMENT TOTAL RETURN INDEX ETF ⁽²⁾	27 November 2008
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	20 January 2009
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	20 January 2009
db x-trackers MSCI RUSSIA CAPPED INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾	7 December 2007
db x-trackers FTSE VIETNAM ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	15 January 2008
db x-trackers DJ STOXX [®] 600 BANKS SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	25 January 2008
db x-trackers DJ STOXX [®] 600 HEALTH CARE SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	4 February 2008
db x-trackers DJ STOXX [®] 600 OIL & GAS SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	4 February 2008
db x-trackers DJ STOXX [®] 600 TECHNOLOGY SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	4 February 2008
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS SHORT ETF ⁽¹⁾⁽²⁾⁽³⁾	4 February 2008
db x-trackers LPX MM [®] PRIVATE EQUITY ETF ⁽¹⁾⁽²⁾⁽³⁾	17 January 2008
db x-trackers S&P/ASX 200 ETF ⁽¹⁾⁽²⁾⁽³⁾	17 January 2008
db x-trackers DJ STOXX 600 [®] ETF	20 January 2009
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	15 January 2008
db x-trackers FTSE ALL-WORLD EX UK ETF ⁽¹⁾	15 January 2008
db x-trackers CAC 40 [®] ETF ⁽⁵⁾	9 July 2008
db x-trackers CAC 40 [®] SHORT ETF ⁽⁵⁾	9 July 2008
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	17 January 2008
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	17 January 2008
db x-trackers DB HEDGE FUND INDEX ETF	16 January 2009
db x-trackers S&P SELECT FRONTIER ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	15 January 2008
db x-trackers DB COMMODITY BOOSTER - S&P GSCI LIGHT ENERGY EURO ETF	2 April 2009
db x-trackers S&P U.S. CARBON EFFICIENT ETF	2 April 2009
db x-trackers MSCI PAN-EURO TRN INDEX ETF	2 April 2009
db x-trackers STERLING MONEY MARKET ETF ⁽¹⁾	9 April 2008
db x-trackers US DOLLAR MONEY MARKET ETF ⁽¹⁾	9 April 2008

⁽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.

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. The Sub-Funds will mainly invest in transferable securities and/or money market instruments and use derivative techniques such as index swap agreements to exchange the performance of the transferable securities and money market instruments the Sub-Funds invest in against the performance of the Index. The investors do not bear any performance or currency risk of the transferable securities and money market instruments.

Sub-Fund	Launch date
db x-trackers S&P EUROPE 350 SHARIAH ETF ⁽¹⁾⁽²⁾	7 July 2008
db x-trackers S&P JAPAN 500 SHARIAH ETF ⁽¹⁾⁽²⁾	7 July 2008
db x-trackers S&P 500 SHARIAH ETF ⁽¹⁾⁽²⁾	7 July 2008
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF ⁽¹⁾⁽²⁾	7 July 2008

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 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 of 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.

Shares of class “I” and “R” 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. Other classes may be offered with specific features such as conversion or redemption change, minimum subscription amount or other specific features. Within each class of shares, several types of sub-classes can be issued. The shares may be listed for trading on one or more stock exchanges.

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:

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

a) Valuation of investments (continued):

- (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.

db x-trackers

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:

The Company maintains the accounting records in Euro. The combined total of net assets and of operations and changes in net assets of the Company is 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 2009 are:

1 Euro = 1.73 AUD

1 Euro = 1.53 CHF

1 Euro = 0.85 GBP

1 Euro = 1.40 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 6).

4. Swaps

The index swap agreements are concluded at the outset of the swap agreement with the transferable securities and money market instruments having a lower cost than 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.

db x-trackers

Notes to the Financial Statements (continued)

4. Swaps (continued)

The receivable balances will be settled to the Sub-Fund and the payable balances will be settled to the swap counterparty on termination of the respective swap agreement.

The table below lists the notional values of the 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	1,347,107,400	1,337,034,397	(10,073,003)	(8,461,950)
db x-trackers DJ EURO STOXX 50 [®] ETF	EUR	1,491,438,500	1,349,450,869	21,345,195	2,668,030
db x-trackers DAX [®] ETF	EUR	816,720,824	731,185,355	6,383,256	8,924,018
db x-trackers CAC 40 [®] ETF	EUR	7,897,528	7,897,528	0	(224,357)
db x-trackers CAC40 [®] SHORT ETF	EUR	19,013,207	19,013,207	0	1,197,225
db x-trackers STERLING MONEY MARKET ETF	GBP	30,341,955	31,649,432	1,307,477	(8,893,586)
db x-trackers US DOLLAR MONEY MARKET ETF	USD	60,582,528	54,282,500	(6,300,028)	(1,234,991)

The following Sub-Funds have invested all of their net proceeds in swap transactions of one type to obtain a payout linked to the underlying index for respective nominal values :

Sub-Fund	Currency	Notional Value of swap	Unrealised gain / (loss) on swap
db x-trackers MSCI EUROPE TRN INDEX ETF	USD	846,118,089	4,441,595
db x-trackers MSCI JAPAN TRN INDEX ETF	USD	524,016,286	4,803,981
db x-trackers MSCI USA TRN INDEX ETF	USD	1,560,609,475	336,412
db x-trackers FTSE MIB INDEX ETF (formerly S&P/MIB INDEX ETF)	EUR	16,298,532	115,439
db x-trackers SMI [®] ETF	CHF	207,105,997	146,715
db x-trackers FTSE 100 ETF	GBP	192,507,629	(1,277,761)
db x-trackers FTSE 250 ETF	GBP	13,138,604	(453,385)
db x-trackers FTSE ALL-SHARE ETF	GBP	54,839,758	(2,288,923)
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	USD	2,103,807,294	31,352,095
db x-trackers MSCI EM ASIA TRN INDEX ETF	USD	503,184,789	3,617,131
db x-trackers MSCI EM LATAM TRN INDEX ETF	USD	161,917,355	39,057,014
db x-trackers MSCI EM EMEA TRN INDEX ETF	USD	33,097,342	14,555,561
db x-trackers MSCI TAIWAN TRN INDEX ETF	USD	97,579,662	17,324,362
db x-trackers MSCI BRAZIL TRN INDEX ETF	USD	131,064,462	33,373,779
db x-trackers S&P CNX NIFTY ETF	USD	81,531,213	41,355,642
db x-trackers MSCI KOREA TRN INDEX ETF	USD	50,890,147	6,333,060
db x-trackers FTSE/XINHUA CHINA 25 ETF	USD	208,599,543	80,071,636
db x-trackers DJ EURO STOXX SELECT DIVIDEND [®] 30 ETF	EUR	26,254,123	3,497,061
db x-trackers DJ STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF	EUR	32,998,530	5,937,181
db x-trackers DJ STOXX [®] 600 BASIC RESOURCES ETF	EUR	30,899,420	9,325,556
db x-trackers DJ STOXX [®] 600 OIL & GAS ETF	EUR	52,969,829	5,592,597
db x-trackers DJ STOXX [®] 600 HEALTH CARE ETF	EUR	72,228,581	(2,361,923)
db x-trackers DJ STOXX [®] 600 BANKS ETF	EUR	69,992,566	31,449,452
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS ETF	EUR	38,993,194	978,516

db x-trackers

Notes to the Financial Statements (continued)

4. Swaps (continued)

Sub-Fund	Currency	Notional Value of swap	Unrealised gain / (loss) on swap
db x-trackers DJ STOXX [®] 600 TECHNOLOGY ETF	EUR	8,010,410	589,989
db x-trackers DJ STOXX [®] 600 UTILITIES ETF	EUR	24,953,913	(65,742)
db x-trackers DJ STOXX [®] 600 INSURANCE ETF	EUR	14,301,302	1,693,083
db x-trackers DJ STOXX [®] 600 FOOD & BEVERAGE ETF	EUR	47,066,036	1,569,814
db x-trackers DJ STOXX [®] 600 INDUSTRIAL GOODS ETF	EUR	6,334,578	460,310
db x-trackers DBLCI – OY BALANCED ETF	EUR	445,013,910	54,526,056
db x-trackers SHORTDAX [®] ETF	EUR	985,481,430	(89,449,665)
db x-trackers DJ EURO STOXX 50 [®] SHORT ETF	EUR	612,993,866	(63,828,094)
db x-trackers CURRENCY VALUATION ETF	EUR	20,319,126	1,047,205
db x-trackers CURRENCY MOMENTUM ETF	EUR	4,371,912	(524,706)
db x-trackers CURRENCY CARRY ETF	EUR	5,904,908	912,514
db x-trackers CURRENCY RETURNS ETF	EUR	34,806,906	1,829,449
db x-trackers SLI [®] ETF	CHF	7,011,885	(112,161)
db x-trackers FTSE 100 SHORT ETF	GBP	61,154,386	(1,285,050)
db x-trackers RUSSELL 2000 ETF	USD	49,765,278	(476,010)
db x-trackers S&P 500 SHORT ETF	USD	120,207,816	(9,539,591)
db x-trackers QUIRIN WEALTH MANAGEMENT TOTAL RETURN INDEX ETF	EUR	31,071,195	4,347,715
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	USD	112,754,716	2,261,481
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	USD	97,706,222	8,565,707
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	USD	99,799,596	4,737,390
db x-trackers FTSE VIETNAM ETF	USD	134,181,454	(4,415,151)
db x-trackers DJ STOXX [®] 600 BANKS SHORT ETF	EUR	141,770,029	(27,098,000)
db x-trackers DJ STOXX [®] 600 HEALTH CARE SHORT ETF	EUR	5,688,346	(1,147)
db x-trackers DJ STOXX [®] 600 OIL & GAS SHORT ETF	EUR	6,136,910	(685,656)
db x-trackers DJ STOXX [®] 600 TECHNOLOGY SHORT ETF	EUR	12,355,347	(1,695,624)
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS SHORT ETF	EUR	5,502,765	(302,375)
db x-trackers LPX MM [®] PRIVATE EQUITY ETF	EUR	6,959,073	1,725,455
db x-trackers S&P/ASX 200 ETF	AUD	30,616,685	3,505,200
db x-trackers DJ STOXX 600 [®] ETF	EUR	12,647,596	(215,245)
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF	USD	51,418,357	2,934,599
db x-trackers FTSE ALL-WORLD EX UK ETF	GBP	14,201,291	760,024
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	USD	10,710,272	2,077,666
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	USD	147,974,105	50,709,982
db x-trackers DB HEDGE FUND INDEX ETF	EUR	164,084,572	(1,170,618)
db x-trackers S&P SELECT FRONTIER ETF	USD	8,852,560	4,044,774
db x-trackers DB COMMODITY BOOSTER - S&P GSCI LIGHT ENERGY EURO ETF	EUR	129,979,424	(1,112,372)
db x-trackers S&P U.S. CARBON EFFICIENT ETF	USD	1,949,000	204,463
db x-trackers MSCI PAN-EURO TRN INDEX ETF	EUR	135,582,757	(2,417,344)

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	Value of agreement	Unrealised (loss) on Wa'd
db x-trackers S&P EUROPE 350 SHARIAH ETF	EUR	4,013,767	(122,226)
db x-trackers S&P JAPAN 500 SHARIAH ETF	USD	3,816,084	(6,325)
db x-trackers S&P 500 SHARIAH ETF	USD	4,652,953	(117,508)
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF	USD	4,540,305	(109,534)

db x-trackers

Notes to the Financial Statements (continued)

6. Collateral

The table below lists the collateral values and collateral ratios per Sub-Funds :

Sub-Fund	Currency	Collateral Ratio on traded positions as of June 30, 2009 valued as of June 30, 2009	Collateral Value on traded positions as of June 30, 2009 valued as of June 30, 2009
db x-trackers MSCI EUROPE TRN INDEX ETF	USD	118.26%	716,095,130
db x-trackers MSCI JAPAN TRN INDEX ETF	USD	118.26%	445,835,061
db x-trackers MSCI USA TRN INDEX ETF	USD	118.26%	1,315,495,493
db x-trackers FTSE MIB INDEX ETF (formerly S&P/MIB INDEX ETF)	EUR	118.02%	19,202,851
db x-trackers SMI [®] ETF	CHF	118.23%	160,634,599
db x-trackers FTSE 100 ETF	GBP	118.25%	265,480,690
db x-trackers FTSE 250 ETF	GBP	118.00%	17,569,571
db x-trackers FTSE ALL-SHARE ETF	GBP	118.18%	72,910,248
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF	USD	118.45%	1,803,133,893
db x-trackers MSCI EM ASIA TRN INDEX ETF	USD	118.26%	427,279,231
db x-trackers MSCI EM LATAM TRN INDEX ETF	USD	118.24%	169,415,601
db x-trackers MSCI EM EMEA TRN INDEX ETF	USD	118.11%	40,126,119
db x-trackers MSCI TAIWAN TRN INDEX ETF	USD	118.21%	96,835,170
db x-trackers MSCI BRAZIL TRN INDEX ETF	USD	118.23%	138,610,997
db x-trackers S&P CNX NIFTY ETF	USD	118.21%	103,523,051
db x-trackers MSCI KOREA TRN INDEX ETF	USD	118.16%	48,203,547
db x-trackers FTSE/XINHUA CHINA 25 ETF	USD	118.25%	243,353,786
db x-trackers DJ EURO STOXX SELECT DIVIDEND [®] 30 ETF	EUR	118.11%	35,098,960
db x-trackers DJ STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF	EUR	118.13%	45,975,716
db x-trackers DJ STOXX [®] 600 BASIC RESOURCES ETF	EUR	118.16%	47,522,340
db x-trackers DJ STOXX [®] 600 OIL & GAS ETF	EUR	118.20%	69,156,100
db x-trackers DJ STOXX [®] 600 HEALTH CARE ETF	EUR	118.21%	82,534,676
db x-trackers DJ STOXX [®] 600 BANKS ETF	EUR	118.21%	119,717,490
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS ETF	EUR	118.15%	47,140,543
db x-trackers DJ STOXX [®] 600 TECHNOLOGY ETF	EUR	117.81%	10,118,310
db x-trackers DJ STOXX [®] 600 UTILITIES ETF	EUR	118.09%	29,319,940
db x-trackers DJ STOXX [®] 600 INSURANCE ETF	EUR	118.00%	18,841,111
db x-trackers DJ STOXX [®] 600 FOOD & BEVERAGE ETF	EUR	118.17%	57,415,608
db x-trackers DJ STOXX [®] 600 INDUSTRIAL GOODS ETF	EUR	117.67%	7,994,303
db x-trackers DBLCI – OY BALANCED ETF	EUR	118.26%	590,755,338
db x-trackers SHORTDAX [®] ETF	EUR	118.26%	1,060,752,422
db x-trackers DJ EURO STOXX 50 [®] SHORT ETF	EUR	118.26%	653,416,477
db x-trackers CURRENCY VALUATION ETF	EUR	118.03%	25,219,676
db x-trackers CURRENCY MOMENTUM ETF	EUR	117.45%	4,518,624
db x-trackers CURRENCY CARRY ETF	EUR	117.70%	8,024,296
db x-trackers CURRENCY RETURNS ETF	EUR	118.14%	43,283,053
db x-trackers SLI [®] ETF	CHF	117.45%	5,312,383
db x-trackers FTSE 100 SHORT ETF	GBP	118.20%	83,141,648
db x-trackers RUSSELL 2000 ETF	USD	118.14%	41,515,135
db x-trackers S&P 500 SHORT ETF	USD	118.21%	93,333,999
db x-trackers QUIRIN WEALTH MANAGEMENT TOTAL RETURN INDEX ETF	EUR	118.13%	41,939,967
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF	USD	118.21%	96,929,837
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF	USD	118.20%	89,550,800
db x-trackers MSCI RUSSIA CAPPED INDEX ETF	USD	118.21%	88,097,298
db x-trackers FTSE VIETNAM ETF	USD	118.21%	109,365,196
db x-trackers DJ STOXX [®] 600 BANKS SHORT ETF	EUR	118.23%	136,093,116
db x-trackers DJ STOXX [®] 600 HEALTH CARE SHORT ETF	EUR	117.73%	6,703,276

db x-trackers

Notes to the Financial Statements (continued)

6. Collateral (continued)

Sub-Fund	Currency	Collateral Ratio on traded positions as of June 30, 2009 valued as of June 30, 2009	Collateral Value on traded positions as of June 30, 2009 valued as of June 30, 2009
db x-trackers DJ STOXX [®] 600 OIL & GAS SHORT ETF	EUR	117.63%	6,429,916
db x-trackers DJ STOXX [®] 600 TECHNOLOGY SHORT ETF	EUR	117.85%	12,563,320
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS SHORT ETF	EUR	117.63%	6,130,687
db x-trackers LPX MM [®] PRIVATE EQUITY ETF	EUR	117.82%	10,232,266
db x-trackers S&P/ASX 200 ETF	AUD	118.03%	23,211,362
db x-trackers DJ STOXX 600 [®] ETF	EUR	118.00%	14,646,872
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF	USD	118.14%	45,770,965
db x-trackers FTSE ALL-WORLD EX UK ETF	GBP	118.01%	20,729,102
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF	USD	117.79%	10,733,240
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF	USD	118.23%	167,365,896
db x-trackers DB HEDGE FUND INDEX ETF	EUR	118.24%	192,581,096
db x-trackers S&P SELECT FRONTIER ETF	USD	117.78%	10,829,767
db x-trackers DB COMMODITY BOOSTER - S&P GSCI LIGHT ENERGY EURO ETF	EUR	118.23%	152,364,158
db x-trackers S&P U.S. CARBON EFFICIENT ETF	USD	116.47%	1,788,144
db x-trackers MSCI PAN-EURO TRN INDEX ETF	EUR	118.23%	157,445,105

Notes to the Financial Statements (continued)

6. Collateral (continued)

The table below lists all collateral constituents as of 30 June 2009:

Description	Currency	Number of securities	Value in EUR
Bonds / Convertible Bonds			
Canadian Government Bond	CAD	53,480,000	34,931,758
Canadian Treasury Bill	CAD	125,600,000	76,999,936
Uranium One Inc	CAD	52,356,000	24,426,850
Actelion Finance SCA	CHF	20,745,000	15,299,149
Swatch Group Finance SA/Luxemburg	CHF	5,000	3,297
Switzerland Government Bond	CHF	210,000,000	143,922,253
Achmea Hypotheekbank NV	EUR	2,500,000	2,562,814
Adidas International BV	EUR	850,000	1,017,319
ASML Holding NV	EUR	4,500,000	3,485,138
Atlantia SpA	EUR	1,100,000	1,145,155
AXA SA	EUR	1,826,060	3,697,772
Bundesobligation	EUR	3,609,500	3,569,900
Cap Gemini SA	EUR	5,499,384	2,232,750
Deutsche Bank AG/London	EUR	19,000,000	18,169,700
Deutsche Lufthansa AG	EUR	113,000	107,350
Fortis Bank NV-SA	EUR	85,000,000	18,445,000
France Telecom SA	EUR	21,600,000	28,040,364
International Power Finance Jersey III Ltd	EUR	9,700,000	7,510,836
Italy Buoni Poliennali Del Tesoro	EUR	737,707,000	747,417,430
Kreditanstalt fuer Wiederaufbau	EUR	300,000	295,282
Landeskreditbank Baden-Wuerttemberg Foerderbank	EUR	7,240,000	7,272,273
Nederlandse Waterschapsbank NV	EUR	50,000,000	50,368,495
Nero Finance Ltd	EUR	35,000,000	28,682,203
Q-Cells International Finance B.V.	EUR	100,000	71,404
SCOR SE	EUR	157,034	3,203
Sonata Securities SA	EUR	78,000,000	51,772,500
Theolia SA	EUR	5,990,400	375,862
TUI AG	EUR	1,300,000	728,000
UBS AG/Jersey	EUR	84,050,000	41,058,425
Dana Petroleum Ltd/Jersey	GBP	1,965,000	2,507,566
E.ON International Finance BV	GBP	1,600,000	1,964,058
General Electric Capital Corp	GBP	3,588,000	4,268,788
Kreditanstalt fuer Wiederaufbau	GBP	1,575,000	2,109,414
National Grid Gas PLC	GBP	665,000	818,805
Nederlandse Waterschapsbank NV	GBP	4,346,000	5,355,609
Punch Taverns Redwood Jersey Co Ltd	GBP	347,000	391,686
QBE Funding Trust	GBP	26,118,000	10,236,011
Skyepharma PLC	GBP	10,000,000	3,639,705
Belluna Co Ltd	JPY	100,000,000	451,732
Casio Computer Co Ltd	JPY	220,000,000	1,563,615
IWATANI CORP	JPY	240,000,000	1,731,171
Kuroda Electric Co Ltd	JPY	500,000,000	3,201,322
Mitsubishi Chemical Holdings Corp	JPY	930,000,000	5,533,990
Nippon Yusen KK	JPY	1,010,000,000	7,320,941
Promise Co Ltd	JPY	1,730,000,000	10,005,987
Ricoh Co Ltd	JPY	372,000,000	2,693,765
Sala Corp	JPY	280,000,000	2,036,876
Shimizu Bank Ltd/The	JPY	600,000,000	3,991,561
Softbank Corp	JPY	3,976,000,000	31,707,911

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Suzuki Motor Corp	JPY	176,000,000	1,513,504
Yamada Denki Co Ltd	JPY	91,000,000	551,374
Addax Petroleum Corp	USD	19,200,000	14,324,880
AED Oil Ltd	USD	750,000	443,803
Akamai Technologies Inc	USD	1,943,000	1,842,362
Alcatel-Lucent USA Inc	USD	9,510,200	6,424,205
Alliant Techsystems Inc	USD	3,702,000	3,051,678
Amgen Inc	USD	45,564,000	29,317,005
Anglo American PLC	USD	58,600,000	55,881,108
Apogent Technologies Inc	USD	37,000,000	36,600,352
Boston Properties LP	USD	25,000,000	15,624,884
Chesapeake Energy Corp	USD	3,250,000	1,639,307
EMC Corp/Massachusetts	USD	64,781,000	47,453,102
Great Atlantic & Pacific Tea Co	USD	4,800,000	2,087,477
HLTH Corp	USD	25,000,000	17,712,004
Hologic Inc	USD	30,614,000	15,496,334
Human Genome Sciences Inc	USD	25,000,000	10,783,157
Illumina Inc	USD	20,000,000	25,719,166
Invacare Corp	USD	20,000,000	11,906,031
Kinross Gold Corp	USD	10,396,000	6,837,277
Level 3 Communications Inc	USD	4,249,000	2,904,308
LifePoint Hospitals Inc	USD	8,000,000	4,577,049
Lincare Holdings Inc	USD	11,764,000	6,321,686
Lions Gate Entertainment Corp	USD	15,200,000	8,669,302
Massey Energy Co	USD	2,750,000	1,293,979
Medtronic Inc	USD	19,700,496	13,588,724
Mentor Graphics Corp	USD	3,000,000	1,999,785
Microchip Technology Inc	USD	77,180,000	41,379,120
Morgan Stanley	USD	8,000,000	5,815,949
Omnicom Group Inc	USD	32,704,000	23,286,714
OSI Pharmaceuticals Inc	USD	19,700,000	11,112,979
PG&E Corp	USD	50,000,000	92,013,303
Premier Oil Finance Ltd/Jersey	USD	9,280,000	5,921,361
Qiagen Finance SA	USD	21,815,000	23,280,244
Quicksilver Resources Inc	USD	9,760,000	6,437,778
Roper Industries Inc	USD	32,000,000	12,861,365
Saks Inc	USD	7,825,000	3,716,825
SEACOR Holdings Inc	USD	2,076,000	1,592,909
Symantec Corp	USD	138,861,500	98,504,366
Trinity Industries Inc	USD	16,120,000	6,263,428
United Therapeutics Corp	USD	32,000,000	27,348,225
USEC Inc	USD	25,320,000	11,643,243
Vedanta Finance Jersey Ltd	USD	1,086,000	638,755
VeriSign Inc	USD	35,000,000	16,500,013
Vertex Pharmaceuticals Inc	USD	23,000,000	25,826,107
West Pharmaceutical Services Inc	USD	2,000,000	987,416

Total Bonds / Convertible Bonds

2,174,836,874

Shares

AGL Energy Ltd	AUD	1,474,198	11,428,304
Alumina Ltd	AUD	505,164	420,730
AMP Ltd	AUD	887,604	2,496,564

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
APN News & Media Ltd	AUD	694,257	590,223
Australia & New Zealand Banking Group Ltd	AUD	4,556,354	43,305,373
BHP Billiton Ltd	AUD	3,661,883	73,280,403
Billabong International Ltd	AUD	197	994
BlueScope Steel Ltd	AUD	3,095,571	4,514,035
Brambles Ltd	AUD	3,355,467	11,526,644
Challenger Financial Services Group Ltd	AUD	1,094	1,412
Coca-Cola Amatil Ltd	AUD	1,690	8,387
Cochlear Ltd	AUD	6,665	221,656
Commonwealth Bank of Australia	AUD	3,991,007	89,712,046
Computershare Ltd	AUD	824,599	4,286,995
Consolidated Media Holdings Ltd	AUD	5,249	6,868
Crown Ltd	AUD	60,928	255,302
CSL Ltd/Australia	AUD	1,341,888	24,865,713
Foster's Group Ltd	AUD	79,930,157	237,258,381
Iluka Resources Ltd	AUD	1,184	1,952
Lion Nathan Ltd	AUD	968,364	6,457,667
Newcrest Mining Ltd	AUD	501,838	8,824,892
Oil Search Ltd	AUD	955,065	3,005,587
Origin Energy Ltd	AUD	961,845	8,116,146
OZ Minerals Ltd	AUD	2,480,800	1,315,477
Qantas Airways Ltd	AUD	780,388	904,087
QBE Insurance Group Ltd	AUD	3,859,227	44,264,653
Santos Ltd	AUD	4,466,241	37,686,595
Suncorp-Metway Ltd	AUD	178,590	689,661
TABCORP Holdings Ltd	AUD	1,200,699	4,955,082
Tatts Group Ltd	AUD	148,513	218,277
Telstra Corp Ltd	AUD	18,783,963	36,702,073
Toll Holdings Ltd	AUD	3,127,964	11,267,963
Wesfarmers Ltd	AUD	2,366,668	30,896,495
Westfield Group	AUD	4,292,406	28,154,429
Westpac Banking Corp	AUD	8,526,832	99,521,383
Woodside Petroleum Ltd	AUD	1,912,531	47,631,737
Woolworths Ltd	AUD	4,173,123	63,403,066
Agnico-Eagle Mines Ltd	CAD	37,737	1,419,393
BCE Inc	CAD	480,549	7,080,050
Canadian Natural Resources Ltd	CAD	62,940	2,364,257
Eldorado Gold Corp	CAD	3,053,750	19,646,364
Enbridge Inc	CAD	60,584	1,501,055
Finning International Inc	CAD	131,481	1,356,000
Goldcorp Inc	CAD	45,584	1,131,367
Groupe Aeroplan Inc	CAD	5,189,595	26,282,994
National Bank of Canada	CAD	363,677	12,000,013
New Gold Inc	CAD	914,476	1,729,062
Petro-Canada	CAD	175,443	4,837,970
Research In Motion Ltd	CAD	127,093	6,450,740
Rogers Communications Inc	CAD	16,347	300,052
Royal Bank of Canada	CAD	277,767	8,111,501
Shaw Communications Inc	CAD	135,830	1,632,660
Sun Life Financial Inc	CAD	143,012	2,756,700
Talisman Energy Inc	CAD	418,272	4,290,646
Teck Resources Ltd	CAD	543,779	6,192,325
TransAlta Corp	CAD	13,378	183,222
ABB Ltd	CHF	73,740	825,643
Actelion Ltd	CHF	15,004	559,164

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Adecco SA	CHF	162,026	4,807,293
Alpiq Holding AG	CHF	1,194	344,200
Aryzta AG	CHF	22,115	505,957
Baloise Holding AG	CHF	79,645	4,210,796
Banque Cantonale Vaudoise	CHF	4,214	946,833
BKW FMB Energie AG	CHF	4,676	245,226
Clariant AG	CHF	315,613	1,419,320
Compagnie Financiere Richemont SA	CHF	790,210	11,696,819
Credit Suisse Group AG	CHF	2,130,432	69,270,874
Flughafen Zuerich AG	CHF	41,035	6,536,752
Galenica AG	CHF	2,063	433,101
Geberit AG	CHF	9,600	840,773
Helvetia Holding AG	CHF	1,252	235,963
Kuehne + Nagel International AG	CHF	60,339	3,366,115
Lindt & Spruengli AG	CHF	329	437,818
Logitech International SA	CHF	350,471	3,457,721
Lonza Group AG	CHF	124,911	8,835,344
Nestle SA	CHF	11,505,006	308,619,801
Nobel Biocare Holding AG	CHF	99,344	1,544,748
Novartis AG	CHF	8,269,893	238,752,822
Partners Group Holding AG	CHF	13,535	935,191
Petroplus Holdings AG	CHF	136,648	1,607,937
PSP Swiss Property AG	CHF	15,924	541,777
Roche Holding AG	CHF	1,717,867	166,361,106
Schindler Holding AG	CHF	56,907	2,513,267
Sika AG	CHF	570	450,634
Sonova Holding AG	CHF	98,562	5,705,209
Swatch Group AG/The	CHF	39,813	4,549,080
Swiss Reinsurance	CHF	517,260	12,186,761
Syngenta AG	CHF	106,082	17,541,801
Synthes Inc	CHF	15,777	1,084,929
UBS AG	CHF	6,848,234	59,662,972
Valiant Holding	CHF	12,159	1,598,932
Zurich Financial Services AG	CHF	791,326	99,288,439
A P Moller - Maersk A/S	DKK	1,843	7,847,144
Carlsberg A/S	DKK	119,644	5,470,531
Coloplast A/S	DKK	12,668	620,901
D/S Norden	DKK	414,995	10,114,419
Danisco A/S	DKK	120,543	3,366,873
Danske Bank A/S	DKK	637,030	7,827,128
DSV A/S	DKK	315,504	2,785,621
FLSmidth & Co A/S	DKK	89,779	2,272,519
H Lundbeck A/S	DKK	293,150	3,975,875
Jyske Bank A/S	DKK	55,949	1,141,977
NKT Holding A/S	DKK	71,101	1,706,645
Nordea Bank AB	DKK	61,106	340,528
Novo Nordisk A/S	DKK	25,541	984,331
Novozymes A/S	DKK	10,432	603,763
Sydbank A/S	DKK	46,072	756,323
TDC A/S	DKK	3,900,000	96,623,427
TrygVesta AS	DKK	10,965	460,866
Vestas Wind Systems A/S	DKK	31,234	1,595,893
A2A SpA	EUR	8,787,096	11,414,438
Aalberts Industries NV	EUR	300,452	1,679,527
ABB Ltd	EUR	203,285	2,266,628

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Accor SA	EUR	289,408	8,177,223
Ackermans & van Haaren NV	EUR	7,322	345,159
Adidas AG	EUR	20,175	546,743
Aegon NV	EUR	2,313,966	10,142,113
Air Liquide SA	EUR	169,802	11,055,808
Aixtron AG	EUR	50,871	445,630
Akzo Nobel NV	EUR	433,816	13,604,470
Alcatel-Lucent	EUR	8,349,961	14,929,730
Alleanza Assicurazioni SpA	EUR	1,171,131	5,723,903
Allianz SE	EUR	1,056,857	69,107,879
Alstom SA	EUR	570,973	24,012,270
AMG Advanced Metallurgical Group NV	EUR	142,174	690,539
Andritz AG	EUR	7,178	214,622
Anheuser-Busch InBev NV	EUR	3,999,056	102,935,701
April Group	EUR	23,831	567,178
Arcadis NV	EUR	55,693	659,684
Areva SA	EUR	2,234	928,316
Arkema SA	EUR	39,440	658,648
ASML Holding NV	EUR	127,143	1,959,274
Assicurazioni Generali SpA	EUR	841,133	12,457,180
Atlantia SpA	EUR	4,175,892	60,132,845
Atos Origin SA	EUR	278,956	6,738,182
Atrium European Real Estate Ltd	EUR	37,187	117,883
Aurubis AG	EUR	9,633	198,825
Autogrill SpA	EUR	522,086	3,135,126
AXA SA	EUR	1,032,632	13,826,942
Banca Carige SpA	EUR	1,035,810	2,025,009
Banca Monte dei Paschi di Siena SpA	EUR	11,415,045	13,138,717
Banca Popolare di Milano Scarl	EUR	732,342	3,108,792
Banco Spirito Santo SA	EUR	251,574	966,044
Banco Popolare SC	EUR	1,698,058	9,033,669
Bayer AG	EUR	455,559	17,411,465
Bayerische Motoren Werke AG	EUR	671,295	11,505,996
Bechtle AG	EUR	81,862	1,096,951
Belgacom SA	EUR	375,650	8,540,403
Billfinger Berger AG	EUR	46,412	1,536,237
BinckBank N.V.	EUR	81,299	733,317
BioMerieux	EUR	27,574	1,722,272
BNP Paribas	EUR	1,067,089	49,352,866
Bouygues SA	EUR	147,394	3,950,159
Bull SA	EUR	203,213	382,040
Bureau Veritas SA	EUR	30,232	1,057,969
Buzzi Unicem SpA	EUR	532,277	5,360,029
bwin Interactive Entertainment AG	EUR	4,714	146,558
Cap Gemini SA	EUR	755,672	19,828,833
Carrefour SA	EUR	164,956	5,017,962
Casino Guichard Perrachon SA	EUR	452,676	21,751,082
Celesio AG	EUR	44,641	729,880
Centrotherm Photovoltaics AG	EUR	82,594	2,543,069
Christian Dior SA	EUR	176,240	9,370,681
Ciments Francais SA	EUR	4,147	250,147
Colruyt SA	EUR	13,543	2,202,092
Commerzbank AG	EUR	900,000	3,987,000
Compagnie Generale des Etablissements Michelin	EUR	271,304	11,016,299
Crucell NV	EUR	393,679	6,749,626

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
CSM	EUR	127,816	1,344,624
Daimler AG	EUR	39,323	1,013,747
Danone	EUR	46,065	1,620,567
Dassault Systemes SA	EUR	199,587	6,279,007
Demag Cranes AG	EUR	619	9,978
Derichebourg SA	EUR	595,755	1,120,019
Deutsche Boerse AG	EUR	761,880	42,116,726
Deutsche Lufthansa AG	EUR	141,800	1,266,274
Deutsche Telekom AG	EUR	976,324	8,201,122
Douglas Holding AG	EUR	21,919	591,813
E.ON AG	EUR	297,487	7,502,622
Edison SpA	EUR	713,541	730,666
Elisa OYJ	EUR	145,508	1,706,809
Enel SpA	EUR	16,256,700	56,410,749
Euler Hermes SA	EUR	30,409	1,322,183
Eurazeo	EUR	59,403	1,758,329
Fastweb	EUR	19,501	324,887
Fiat SpA	EUR	2,522,620	16,865,596
Fielmann AG	EUR	7,725	363,770
Finmeccanica SpA	EUR	318,423	3,193,783
Flughafen Wien AG	EUR	8,871	256,372
Fondiaria-Sai SpA	EUR	106,242	1,218,596
Fortum Oyj	EUR	505,303	8,196,015
France Telecom SA	EUR	3,315,294	53,575,151
Freenet AG	EUR	138,397	989,539
Fresenius SE	EUR	312,502	11,957,741
GDF Suez	EUR	942,513	25,014,295
GEA Group AG	EUR	217,427	2,346,037
Gemalto NV	EUR	790,371	19,490,549
Geox SpA	EUR	339,078	1,724,212
Groupe Bruxelles Lambert SA	EUR	70,704	3,683,678
Gruppo Editoriale L'Espresso SpA	EUR	2,268,145	2,297,631
Hannover Rueckversicherung AG	EUR	450,000	11,862,000
Henkel AG & Co KGaA	EUR	128,566	2,469,753
Hera SpA	EUR	219,982	381,229
Hochtief AG	EUR	35,730	1,282,707
IDS Scheer AG	EUR	86,579	928,993
Immoeast AG	EUR	29,195	52,259
Impregilo SpA	EUR	1,467,374	3,635,419
Imtech NV	EUR	106,600	1,475,344
Intercell AG	EUR	51,333	1,253,039
Intesa Sanpaolo SpA	EUR	7,388,477	16,956,555
K+S AG	EUR	458,664	18,360,320
KBC Groep NV	EUR	559,755	7,276,815
Kesko OYJ	EUR	48,495	914,616
Kone OYJ	EUR	46,404	1,012,999
Koninklijke Ahold NV	EUR	2,145,188	17,556,219
Koninklijke BAM Groep NV	EUR	222,737	1,288,088
Koninklijke Boskalis Westminster NV	EUR	519,428	8,393,956
Koninklijke DSM NV	EUR	54,300	1,212,519
Koninklijke Philips Electronics NV	EUR	1,279,177	16,789,198
Koninklijke Vopak NV	EUR	37,604	1,337,950
Krones AG	EUR	6,958	188,771
Lafarge SA	EUR	163,984	7,653,133
Lagardere SCA	EUR	94,056	2,226,306

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Logica PLC	EUR	1,368,052	1,272,288
L'Oreal SA	EUR	224,614	11,966,311
Lottomatica SpA	EUR	229,892	3,156,417
LVMH Moët Hennessy Louis Vuitton SA	EUR	272,399	14,818,506
M6-Metropole Television	EUR	402,586	5,426,859
MAN SE	EUR	23,800	1,040,060
Mayr Melnhof Karton AG	EUR	2,985	179,399
Mediaset SpA	EUR	641,479	2,561,105
Medigene AG	EUR	74,234	311,783
Mediobanca SpA	EUR	863,947	7,330,590
Mediolanum SpA	EUR	215,255	817,969
Mediq NV	EUR	77,355	700,063
Merck KGaA	EUR	23,053	1,671,343
Metro AG	EUR	652,029	22,182,027
Metso Oyj	EUR	525,643	6,991,052
Mobistar SA	EUR	105,725	4,643,442
Morphosys AG	EUR	98,563	1,611,505
Nationale A Portefeuille	EUR	27,813	956,767
Neopost SA	EUR	70,203	4,493,343
Neste Oil OYJ	EUR	91,650	907,335
Nexans SA	EUR	19,332	732,006
Nexity	EUR	5,780	122,883
Nokian Renkaat OYJ	EUR	237,588	3,183,679
Nutreco Holding NV	EUR	71,834	1,995,908
OCE NV	EUR	332,797	1,270,952
Oesterreichische Post AG	EUR	25,186	514,550
Omega Pharma SA	EUR	22,009	519,743
OMV AG	EUR	1,076,255	28,725,246
Orion Oyj	EUR	321,307	3,588,999
Orpea	EUR	13,919	437,057
Outokumpu OYJ	EUR	576,817	7,089,081
Parmalat SpA	EUR	8,989,994	15,453,800
Peugeot SA	EUR	240,295	4,498,322
Phoenix Solar AG	EUR	18,628	607,273
Piccolo Credito Valtellinese Scarl	EUR	181,661	1,171,713
Pirelli & C SpA	EUR	32,470,483	8,098,138
Premiere AG	EUR	2,250,000	6,480,000
Prysmian SpA	EUR	173,336	1,856,429
Puma AG Rudolf Dassler Sport	EUR	256	39,928
Qiagen NV	EUR	63,037	832,088
QSC AG	EUR	313,973	455,261
Rautaruukki OYJ	EUR	37,496	534,318
Reed Elsevier NV	EUR	365,617	2,867,534
Remy Cointreau SA	EUR	180,532	4,657,726
Renault SA	EUR	440,892	11,538,144
Rheinmetall AG	EUR	236,844	7,306,637
RHI AG	EUR	42,631	548,235
RHJ International	EUR	364,319	1,657,651
Rhoen Klinikum AG	EUR	50,373	792,871
Roth & Rau AG	EUR	25,899	601,116
Royal Dutch Shell PLC	EUR	1,616,237	28,769,019
RWE AG	EUR	862,821	47,936,710
Saipem SpA	EUR	786,719	13,641,707
Salzgitter AG	EUR	82,635	5,158,077
Sampo Oyj	EUR	663,398	8,922,703

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Sanoma Oyj	EUR	255,167	2,819,595
Saras SpA	EUR	235,777	478,627
Schneider Electric SA	EUR	21,858	1,186,889
Schoeller-Bleckmann Oilfield Equipment AG	EUR	17,276	449,176
SEB SA	EUR	28,987	855,117
Sechilienne-Sidec	EUR	78,874	1,948,977
Siemens AG	EUR	177,123	8,707,367
SMA Solar Technology AG	EUR	32,634	1,722,096
Snam Rete Gas SpA	EUR	9,612,059	30,061,715
SNS Reaal	EUR	702,830	2,797,263
Societa Cattolica di Assicurazioni SCRL	EUR	41,892	1,004,151
Societe BIC SA	EUR	27,164	1,111,279
Sofina SA	EUR	7,329	425,082
Software AG	EUR	15,649	788,866
Solvay SA	EUR	21,083	1,267,721
Stallergenes	EUR	8,557	402,179
STMicroelectronics NV	EUR	1,750,427	9,338,528
Stora Enso Oyj	EUR	271,606	1,021,239
Suedzucker AG	EUR	156,208	2,260,330
Suez Environnement SA	EUR	19,310	240,313
Symrise AG	EUR	41,702	438,705
Technip SA	EUR	961,936	33,561,947
Telecom Italia SpA	EUR	43,477,022	42,824,867
Telenet Group Holding NV	EUR	32,611	493,078
Teleperformance	EUR	35,789	775,548
Tenaris SA	EUR	1,784,505	17,282,931
Terna Rete Elettrica Nazionale SpA	EUR	4,930,331	11,709,536
Thales SA	EUR	251,226	8,007,829
Total SA	EUR	2,253,982	86,733,227
UCB SA	EUR	52,557	1,198,825
Unibail-Rodamco SE	EUR	142,932	15,173,661
UniCredit SpA	EUR	4,227,229	7,587,876
Unione di Banche Italiane SCPA	EUR	1,314,506	12,185,471
Unipol Gruppo Finanziario SpA	EUR	3,553,213	2,830,398
United Internet AG	EUR	42,747	356,510
USG People NV	EUR	308,882	2,523,566
Vallourec SA	EUR	796,760	68,943,643
Veolia Environnement	EUR	174,132	3,655,031
Verbund - Oesterreichische Elektrizitaetswirtschafts AG	EUR	15,939	578,267
Vienna Insurance Group	EUR	154,242	4,778,417
Vilmorin & Cie	EUR	1,280	89,126
Vinci SA	EUR	222,632	7,120,885
Vivendi	EUR	1,087,921	18,532,734
Volkswagen AG	EUR	488,317	117,577,075
Vossloh AG	EUR	30	2,567
Wacker Chemie AG	EUR	21,975	1,798,434
Wartsila Oyj	EUR	176,364	4,045,790
Wavin NV	EUR	168,096	479,074
Wienerberger AG	EUR	116,543	1,029,075
Wincor Nixdorf AG	EUR	23,287	928,686
Wirecard AG	EUR	10,540	73,253
Wolters Kluwer NV	EUR	53,602	667,345
Zodiac Aerospace	EUR	124,501	2,883,443
AstraZeneca PLC	GBP	655	20,537
77 Bank Ltd/The	JPY	183,541	762,185

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
A&A Material Corp	JPY	4,981	3,791
ABC-Mart Inc	JPY	64,122	1,175,031
Accordia Golf Co Ltd	JPY	1,015	585,744
ADEKA Corp	JPY	186,555	1,272,329
Aderans Holdings Co Ltd	JPY	47,190	396,113
Advantest Corp	JPY	321,835	4,161,617
Aeon Co Ltd	JPY	1,883,784	13,293,068
Aeon Credit Service Co Ltd	JPY	155,105	1,447,504
Aeon Delight Co Ltd	JPY	54,035	624,457
Aica Kogyo Co Ltd	JPY	111,282	777,047
Aichi Corp	JPY	113,977	378,984
Aichi Steel Corp	JPY	211,762	571,126
Aioi Insurance Co Ltd	JPY	574,436	1,871,850
Air Water Inc	JPY	137,369	1,069,843
Aisin Seiki Co Ltd	JPY	628,603	9,730,860
Ajinomoto Co Inc	JPY	1,636,312	9,237,410
Akita Bank Ltd/The	JPY	45,404	123,126
Alfresa Holdings Corp	JPY	29,594	973,093
Alpine Electronics Inc	JPY	88,779	655,340
Alps Electric Co Ltd	JPY	1,348,420	5,230,886
Amada Co Ltd	JPY	666,672	2,950,732
Amano Corp	JPY	119,970	836,826
Anritsu Corp	JPY	175,531	539,558
AOC Holdings Inc	JPY	104,983	700,483
AOKI Holdings Inc	JPY	29,677	230,250
Aozora Bank Ltd	JPY	8,116,326	8,935,863
Ariake Japan Co Ltd	JPY	52,540	580,781
Asahi Co Ltd	JPY	5,964	117,002
Asahi Kasei Corp	JPY	3,078,415	11,168,617
ASKUL Corp	JPY	29,982	346,931
Astellas Pharma Inc	JPY	1,337,454	33,798,366
Atsugi Co Ltd	JPY	294,188	299,982
Autobacs Seven Co Ltd	JPY	11,301	288,089
Avex Group Holdings Inc	JPY	30,732	205,509
Awa Bank Ltd/The	JPY	10,610	43,903
Bank of Ikeda Ltd/The	JPY	7,368	207,427
Bank of Iwate Ltd/The	JPY	7,394	302,131
Bank of Nagoya Ltd/The	JPY	124,390	400,740
Bank of the Ryukyus Ltd	JPY	81,999	693,147
Bank of Yokohama Ltd/The	JPY	2,082,461	7,955,329
Benesse Corp	JPY	90,314	2,575,924
Best Denki Co Ltd	JPY	7,549	23,372
BIC CAMERA INC	JPY	342	98,177
BML Inc	JPY	25,812	408,156
Brother Industries Ltd	JPY	433,047	2,739,047
Capcom Co Ltd	JPY	183,387	2,352,388
Casio Computer Co Ltd	JPY	348,185	2,220,300
Cawachi Ltd	JPY	6,777	91,939
Cedyna Financial Corp	JPY	658,781	1,070,914
Central Japan Railway Co	JPY	80	350,538
Century Tokyo Leasing Corp	JPY	40,804	331,052
Chiba Bank Ltd/The	JPY	1,375,310	6,412,401
Chiyoda Co Ltd	JPY	43,123	439,085
Chiyoda Corp	JPY	721,060	4,166,476
Chubu Electric Power Co Inc	JPY	1,054,544	17,376,420

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Chudenko Corp	JPY	23,526	278,137
Chugoku Bank Ltd/The	JPY	262,048	2,592,699
Chugoku Marine Paints Ltd	JPY	133,234	655,662
Chuo Mitsui Trust Holdings Inc	JPY	1,467,272	4,000,624
Circle K Sunkus Co Ltd	JPY	185,787	2,067,431
Citizen Holdings Co Ltd	JPY	1,298,998	4,751,212
Clarion Co Ltd	JPY	142,993	100,376
CMK Corp/Japan	JPY	64,472	454,952
COMSYS Holdings Corp	JPY	421,400	3,322,383
Cosel Co Ltd	JPY	63,900	481,134
Cosmo Oil Co Ltd	JPY	676,041	1,638,467
Cosmos Pharmaceutical Corp	JPY	23,756	304,553
Credit Saison Co Ltd	JPY	142,154	1,289,877
Culture Convenience Club Co Ltd	JPY	211,269	1,289,456
CyberAgent Inc	JPY	2,256	1,523,618
Dai Nippon Printing Co Ltd	JPY	2,105,108	20,594,588
Daibiru Corp	JPY	2,100	12,895
Daicel Chemical Industries Ltd	JPY	27,134	117,290
Daido Steel Co Ltd	JPY	659,271	1,929,079
Daiei Inc/The	JPY	217,237	693,439
Daifuku Co Ltd	JPY	114,298	580,211
Daihatsu Motor Co Ltd	JPY	953,834	6,329,070
Daiichi Sankyo Co Ltd	JPY	1,593,886	20,351,280
Daikin Industries Ltd	JPY	9,844	226,216
Daikyo Inc	JPY	216,248	265,247
Daimei Telecom Engineering Corp	JPY	49,635	339,251
Dainippon Screen Manufacturing Co Ltd	JPY	1,036,019	2,556,848
Dainippon Sumitomo Pharma Co Ltd	JPY	207,944	1,296,820
Daio Paper Corp	JPY	53,653	334,997
Daiseki Co Ltd	JPY	139,540	2,191,030
Daishi Bank Ltd/The	JPY	182,328	532,159
Daito Trust Construction Co Ltd	JPY	181,004	6,098,791
Daiwa House Industry Co Ltd	JPY	491,721	3,778,704
Daiwa Securities Group Inc	JPY	1,084,508	4,607,776
Daiwabo Holdings Co Ltd	JPY	277,862	589,253
DCM Japan Holdings Co Ltd	JPY	9,700	47,377
Dena Co Ltd	JPY	1,829	4,365,228
Denki Kagaku Kogyo K K	JPY	36,000	71,556
Denki Kogyo Co Ltd	JPY	270,246	970,479
Denso Corp	JPY	710,977	13,028,607
Dentsu Inc	JPY	76,294	1,144,398
DIC Corp	JPY	383,918	428,357
Disco Corp	JPY	52,876	1,601,892
Doutor Nichires Holdings Co Ltd	JPY	82,451	793,227
Dowa Holdings Co Ltd	JPY	505,248	1,500,795
DTS Corp	JPY	52,955	392,854
Duskin Co Ltd	JPY	28,490	344,403
Dwango Co Ltd	JPY	334	353,164
East Japan Railway Co	JPY	802,534	34,453,260
Ebara Corp	JPY	940,516	2,314,201
EDION Corp	JPY	275,695	1,275,246
Eiken Chemical Co Ltd	JPY	85,774	522,878
Eisai Co Ltd	JPY	228,083	5,797,518
Eizo Nanao Corp	JPY	27,049	377,749
Elpida Memory Inc	JPY	251,882	1,944,931

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
EPS Co Ltd	JPY	95	259,024
Exedy Corp	JPY	28,769	404,958
Ezaki Glico Co Ltd	JPY	84,826	606,103
FamilyMart Co Ltd	JPY	369,571	8,274,300
Fanuc Ltd	JPY	533,433	30,586,680
Fast Retailing Co Ltd	JPY	120,499	11,218,757
FCC Co Ltd	JPY	108,947	1,065,040
Ferrotec Corp	JPY	44,426	352,888
Foster Electric Co Ltd	JPY	112,225	912,164
FP Corp	JPY	28,033	878,266
Fuji Electric Holdings Co Ltd	JPY	2,756,867	3,259,317
Fuji Heavy Industries Ltd	JPY	1,356,340	3,918,646
Fuji Media Holdings Inc	JPY	1,771	1,904,023
Fuji Oil Co Ltd	JPY	133,920	1,112,250
Fuji Seal International Inc	JPY	75,406	967,824
FUJI SOFT INC	JPY	47,555	670,800
FUJIFILM Holdings Corp	JPY	698,132	15,785,186
Fujikura Ltd	JPY	395,454	1,417,191
Fujimi Inc	JPY	46,482	538,201
Fujitsu Business Systems Ltd	JPY	90,911	1,226,614
Fujitsu General Ltd	JPY	187,360	422,248
Fujitsu Ltd	JPY	5,290,982	20,564,245
Fukuoka Financial Group Inc	JPY	1,006,668	3,213,370
Fukuyama Transporting Co Ltd	JPY	183,779	583,922
Funai Electric Co Ltd	JPY	27,460	805,530
Furukawa Battery Co Ltd	JPY	93,623	641,980
Furukawa Electric Co Ltd	JPY	1,600,109	5,154,978
Futaba Corp/Chiba	JPY	72,285	945,927
Futaba Industrial Co Ltd	JPY	50,834	130,715
Fuyo General Lease Co Ltd	JPY	24,236	385,026
Geo Corp	JPY	468	275,264
Glory Ltd	JPY	84,216	1,191,665
Godo Steel Ltd	JPY	155,469	330,847
Goldcrest Co Ltd	JPY	32,989	620,366
Gourmet Navigator Inc	JPY	196	394,941
Gree Inc	JPY	74,910	3,896,756
GS Yuasa Corp	JPY	676,963	4,241,813
Gulliver International Co Ltd	JPY	14,015	395,592
Gunma Bank Ltd/The	JPY	982,410	3,898,143
Gunze Ltd	JPY	281,546	894,558
H2O Retailing Corp	JPY	233,269	946,281
Hachijuni Bank Ltd/The	JPY	756,633	3,052,591
Hakuhodo DY Holdings Inc	JPY	2,933	112,695
Hamamatsu Photonics KK	JPY	102,264	1,395,663
Hankyu Hanshin Holdings Inc	JPY	294,802	984,599
Hanwa Co Ltd	JPY	29,716	79,486
Heiwa Corp	JPY	75,865	625,600
Heiwa Real Estate Co Ltd	JPY	610,733	1,426,032
Higo Bank Ltd/The	JPY	98,890	420,156
Hikari Tsushin Inc	JPY	32,720	525,852
Hino Motors Ltd	JPY	542,625	1,206,860
Hirose Electric Co Ltd	JPY	52,340	3,983,471
Hiroshima Bank Ltd/The	JPY	127,196	377,825
HIS Co Ltd	JPY	3,611	56,699
Hisaka Works Ltd	JPY	70,476	600,949

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Hisamitsu Pharmaceutical Co Inc	JPY	57,054	1,264,731
Hitachi Cable Ltd	JPY	297,569	679,418
Hitachi Capital Corp	JPY	54,583	527,137
Hitachi Chemical Co Ltd	JPY	312,881	3,599,636
Hitachi High-Technologies Corp	JPY	87,803	1,068,547
Hitachi Information Systems Ltd	JPY	26,040	391,558
Hitachi Ltd	JPY	5,447,270	12,115,355
Hitachi Maxell Ltd	JPY	147,642	1,308,036
Hitachi Metals Ltd	JPY	130,447	791,349
Hitachi Software Engineering Co Ltd	JPY	2,692	32,841
Hitachi Transport System Ltd	JPY	53,700	445,996
Hitachi Zosen Corp	JPY	728,381	699,669
Hokkaido Electric Power Co Inc	JPY	54,196	723,629
Hokkoku Bank Ltd/The	JPY	129,886	340,707
Hokuetsu Paper Mills Ltd	JPY	224,121	789,936
Hokuhoku Financial Group Inc	JPY	1,805,444	3,228,421
Hokuriku Electric Power Co	JPY	380	6,191
Hokuto Corp	JPY	117,846	1,729,358
Honeys Co Ltd	JPY	134,503	712,594
Hoshizaki Electric Co Ltd	JPY	3,500	28,086
Hosiden Corp	JPY	224	2,034
Hosokawa Micron Corp	JPY	37,891	118,711
House Foods Corp	JPY	50,747	525,339
HOYA CORP	JPY	132,231	1,891,600
Hyakugo Bank Ltd/The	JPY	222,030	782,566
Hyakujushi Bank Ltd/The	JPY	82,767	284,381
Ibiden Co Ltd	JPY	182,849	3,668,201
IBJ Leasing Co Ltd	JPY	35,618	351,351
Ichiyoshi Securities Co Ltd	JPY	233,664	1,382,977
Idemitsu Kosan Co Ltd	JPY	24,448	1,495,769
IHI Corp	JPY	2,131,963	2,630,794
Iino Kaiun Kaisha Ltd	JPY	42,410	180,188
Inaba Denki Sangyo Co Ltd	JPY	35,623	592,248
Ines Corp	JPY	58,072	281,918
INPEX CORP	JPY	2,472	14,101,214
Internet Initiative Japan Inc	JPY	191	212,262
Inui Steamship Co Ltd	JPY	163,498	857,752
Invoice Inc	JPY	23,454	312,466
Isuzu Motors Ltd	JPY	4,789,932	5,485,949
IT Holdings Corp	JPY	144,014	1,823,922
Itochu Corp	JPY	5,744,789	28,525,555
Itochu-Shokuhin Co Ltd	JPY	2,415	62,278
Itoham Foods Inc	JPY	128,338	344,233
IWATANI CORP	JPY	166,695	333,797
Iyo Bank Ltd/The	JPY	506,151	3,683,894
Izumi Co Ltd	JPY	61,547	543,003
J Front Retailing Co Ltd	JPY	512,302	1,745,090
Jaccs Co Ltd	JPY	604,326	960,065
Jafco Co Ltd	JPY	61,407	1,474,660
Japan Airport Terminal Co Ltd	JPY	367,299	3,180,813
Japan Asia Investment Co Ltd	JPY	176,794	103,201
Japan Aviation Electronics Industry Ltd	JPY	95,067	420,773
Japan Petroleum Exploration Co	JPY	37,526	1,483,463
Japan Real Estate Investment Corp	JPY	779	4,610,635
Japan Securities Finance Co Ltd	JPY	28,400	170,818

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Japan Steel Works Ltd/The	JPY	198,504	1,748,382
Japan Tobacco Inc	JPY	29,175	65,104,132
Japan Vilene Co Ltd	JPY	112,941	414,762
Japan Wind Development Co Ltd	JPY	162	512,330
Jeol Ltd	JPY	99,152	280,602
JFE Holdings Inc	JPY	1,101,044	26,441,055
JGC Corp	JPY	242,178	2,791,580
J-Oil Mills Inc	JPY	68,300	180,674
JS Group Corp	JPY	166,255	1,830,424
JTEKT Corp	JPY	258,901	1,876,694
Juki Corp	JPY	21,345	20,346
Juroku Bank Ltd/The	JPY	229,922	581,028
JVC KENWOOD Holdings Inc	JPY	312,203	159,176
kabu.com Securities Co Ltd	JPY	1,205	1,146,816
Kadokawa Group Holdings Inc	JPY	59,285	979,069
Kagome Co Ltd	JPY	174,125	2,053,453
Kagoshima Bank Ltd/The	JPY	132,420	694,709
Kajima Corp	JPY	656,811	1,460,823
Kamigumi Co Ltd	JPY	123,926	745,380
Kanematsu Corp	JPY	714,725	533,398
Kansai Electric Power Co Inc/The	JPY	944,486	14,865,033
Kansai Paint Co Ltd	JPY	246,230	1,260,854
Kanto Auto Works Ltd	JPY	172,884	1,195,698
Kanto Denka Kogyo Co Ltd	JPY	118,755	436,990
Kao Corp	JPY	2,127,846	33,096,574
Kappa Create Co Ltd	JPY	3,407	49,997
Kato Sangyo Co Ltd	JPY	45,406	521,045
Kawasaki Heavy Industries Ltd	JPY	899,452	1,767,870
Kawasaki Kisen Kaisha Ltd	JPY	1,258,899	3,702,241
KDDI Corp	JPY	3,908	14,784,793
Keihin Corp	JPY	228,047	2,136,655
Keio Corp	JPY	376,289	1,559,822
Keisei Electric Railway Co Ltd	JPY	495,450	2,108,692
Keiyo Bank Ltd/The	JPY	101,241	377,780
Keyence Corp	JPY	46,659	6,791,917
Kikkoman Corp	JPY	622,436	4,456,657
Kinden Corp	JPY	108,958	681,920
Kinki Sharyo Co Ltd	JPY	317,542	1,513,393
Kintetsu Corp	JPY	388,576	1,220,269
Kintetsu World Express Inc	JPY	27,562	468,413
Kissei Pharmaceutical Co Ltd	JPY	3,108	53,854
Kitz Corp	JPY	111,917	272,071
Kiyo Holdings Inc	JPY	278,093	252,747
KK daVinci Holdings	JPY	4,453	513,296
Kobe Steel Ltd	JPY	5,260,388	6,996,503
Kohnan Shoji Co Ltd	JPY	59,551	419,346
Koito Manufacturing Co Ltd	JPY	351,790	3,036,107
Komatsu Ltd	JPY	549,555	6,058,578
Komeri Co Ltd	JPY	118,698	1,872,544
Komori Corp	JPY	44,952	383,638
Konami Corp	JPY	283,434	3,876,583
Konica Minolta Holdings Inc	JPY	1,233,937	9,190,608
Krosaki Harima Corp	JPY	49,103	74,742
K's Holdings Corp	JPY	174,060	3,215,361
Kumagai Gumi Co Ltd	JPY	396,767	287,311

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Kura Corp	JPY	207	281,894
Kuraray Co Ltd	JPY	1,390,111	11,011,209
KUREHA CORP	JPY	252,467	953,271
Kurita Water Industries Ltd	JPY	2,901	66,880
Kyocera Corp	JPY	647,398	34,777,352
Kyoei Steel Ltd	JPY	33,338	674,964
Kyorin Co Ltd	JPY	92,342	997,556
Kyowa Exeo Corp	JPY	143,457	1,017,616
Kyowa Hakko Kirin Co Ltd	JPY	181,865	1,466,103
Kyushu Electric Power Co Inc	JPY	583,517	8,946,689
Lawson Inc	JPY	145,485	4,558,005
Leopalace21 Corp	JPY	400,002	2,547,770
Life Corp	JPY	38,076	461,690
Lintec Corp	JPY	92,113	1,140,737
Maeda Corp	JPY	152,172	412,659
Maeda Road Construction Co Ltd	JPY	44,711	325,748
Makino Milling Machine Co Ltd	JPY	227,724	530,042
Makita Corp	JPY	104,740	1,807,133
Mandom Corp	JPY	70,621	1,140,187
Mars Engineering Corp	JPY	23,175	474,341
Marubeni Corp	JPY	4,124,932	13,045,217
Maruetsu Inc/The	JPY	21,554	79,632
Maruha Nichiro Holdings Inc	JPY	942,826	1,010,160
Maruichi Steel Tube Ltd	JPY	56,576	762,932
Matsuda Sangyo Co Ltd	JPY	22,000	250,505
Matsumotokiyoshi Holdings Co Ltd	JPY	91,324	1,340,829
Max Co Ltd	JPY	43,829	345,555
Mazda Motor Corp	JPY	2,624,963	4,790,831
Mediceo Paltac Holdings Co Ltd	JPY	124,640	1,017,678
Megachips Corp	JPY	68,250	1,119,557
Meidensha Corp	JPY	2,290,118	9,442,409
MEIJI Holdings Co Ltd	JPY	32,947	944,579
Meitec Corp	JPY	33,689	414,719
Mimasu Semiconductor Industry Co Ltd	JPY	57,024	488,351
Minebea Co Ltd	JPY	480,347	1,458,773
Miraca Holdings Inc	JPY	66,770	1,164,352
Misawa Homes Co Ltd	JPY	126,435	419,473
Mito Securities Co Ltd	JPY	30,108	67,186
Mitsuba Corp	JPY	45,913	113,650
Mitsubishi Chemical Holdings Corp	JPY	4,280,743	12,936,989
Mitsubishi Corp	JPY	893,148	11,799,991
Mitsubishi Electric Corp	JPY	5,001,369	22,579,840
Mitsubishi Estate Co Ltd	JPY	4,095,621	48,753,528
Mitsubishi Gas Chemical Co Inc	JPY	481,813	1,879,763
Mitsubishi Heavy Industries Ltd	JPY	5,782,853	17,092,000
Mitsubishi Logistics Corp	JPY	13,572	107,204
Mitsubishi Materials Corp	JPY	2,282,682	5,076,947
Mitsubishi Motors Corp	JPY	1,069,630	1,430,550
Mitsubishi Paper Mills Ltd	JPY	6,955	6,938
Mitsubishi Rayon Co Ltd	JPY	878,852	1,824,790
Mitsubishi Steel Manufacturing Co Ltd	JPY	189,049	317,096
Mitsubishi UFJ Financial Group Inc	JPY	13,805,329	61,001,244
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	284,079	6,612,115
Mitsui & Co Ltd	JPY	3,193,141	27,039,176
Mitsui Chemicals Inc	JPY	467,895	1,068,311

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Mitsui Engineering & Shipbuilding Co Ltd	JPY	2,604,431	4,368,471
Mitsui Fudosan Co Ltd	JPY	1,375,815	17,109,405
Mitsui Mining & Smelting Co Ltd	JPY	1,060,380	1,958,810
Mitsui OSK Lines Ltd	JPY	5,851,368	27,109,137
Mitsui Sumitomo Insurance Group Holdings Inc	JPY	373,385	6,993,999
Mitsui-Soko Co Ltd	JPY	235,679	663,493
Mitsumi Electric Co Ltd	JPY	306,225	4,672,523
Miura Co Ltd	JPY	21,032	334,126
Mizuho Financial Group Inc	JPY	14,586,687	24,358,798
Mizuho Investors Securities Co Ltd	JPY	428,622	389,556
Mizuho Securities Co Ltd	JPY	909,039	2,035,241
Mochida Pharmaceutical Co Ltd	JPY	114,023	781,864
Monex Group Inc	JPY	3,183	1,011,337
Mori Seiki Co Ltd	JPY	90,505	672,093
Morinaga & Co Ltd	JPY	278,250	409,147
MOS Food Services Inc	JPY	86,160	1,006,534
Moshi Moshi Hotline Inc	JPY	61,844	916,226
Musashi Seimitsu Industry Co Ltd	JPY	146,966	1,624,573
Nabtesco Corp	JPY	33,087	233,236
Nachi-Fujikoshi Corp	JPY	331,707	485,300
Nagaileben Co Ltd	JPY	23,276	301,840
Namco Bandai Holdings Inc	JPY	647,715	5,073,183
Nankai Electric Railway Co Ltd	JPY	106,000	330,529
NEC Corp	JPY	1,313,234	3,677,664
NEC Electronics Corp	JPY	560,020	3,629,058
NEC Tokin Corp	JPY	1,339,824	2,296,817
NGK Insulators Ltd	JPY	242,855	3,535,119
Nichias Corp	JPY	153,568	321,128
Nichicon Corp	JPY	57,276	592,081
Nichiha Corp	JPY	48,622	276,999
Nichii Gakkan Co	JPY	222,689	1,576,359
Nidec Sankyo Corp	JPY	35,184	118,810
Nifco Inc/Japan	JPY	784	8,666
Nihon Dempa Kogyo Co Ltd	JPY	55,178	827,661
Nihon Kohden Corp	JPY	77,720	728,187
Nihon M&A Center Inc	JPY	98	244,756
Nihon Nohyaku Co Ltd	JPY	155,622	1,029,164
Nihon Unisys Ltd	JPY	360,584	2,230,091
Nikkiso Co Ltd	JPY	69,208	337,513
Nikon Corp	JPY	186,008	2,300,794
Nippon Carbon Co Ltd	JPY	393,657	785,367
Nippon Chemi-Con Corp	JPY	212,900	575,768
NIPPON COKE & ENGINEERING CO LTD	JPY	112,276	103,702
Nippon Denko Co Ltd	JPY	92,046	437,327
Nippon Densetsu Kogyo Co Ltd	JPY	22,599	169,324
Nippon Electric Glass Co Ltd	JPY	1,016,548	8,127,293
Nippon Express Co Ltd	JPY	695,235	2,255,209
Nippon Gas Co Ltd	JPY	3,713	38,986
Nippon Light Metal Co Ltd	JPY	1,772,752	1,440,892
Nippon Mining Holdings Inc	JPY	1,385,115	5,137,837
Nippon Oil Corp	JPY	2,514,155	10,589,066
Nippon Paint Co Ltd	JPY	106,000	389,272
Nippon Paper Group Inc	JPY	246,910	4,551,976
Nippon Road Co Ltd/The	JPY	248,200	515,346
Nippon Sharyo Ltd	JPY	2,214	8,687

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Nippon Shinyaku Co Ltd	JPY	42,374	345,981
Nippon Shokubai Co Ltd	JPY	338,175	1,846,616
Nippon Signal Co Ltd	JPY	55,567	329,703
Nippon Soda Co Ltd	JPY	538,505	1,726,912
Nippon Steel Corp	JPY	957,915	2,618,903
Nippon Suisan Kaisha Ltd	JPY	876,108	1,637,830
Nippon Synthetic Chemical Industry Co Ltd/The	JPY	83,129	280,097
Nippon Television Network Corp	JPY	5,585	471,694
Nippon Thompson Co Ltd	JPY	1,208	4,499
Nippon Yakin Kogyo Co Ltd	JPY	551,531	1,903,170
Nippon Yusen KK	JPY	1,151,809	3,549,010
Nipponkoa Insurance Co Ltd	JPY	1,465,541	6,085,903
Nipro Corp	JPY	146,251	2,131,064
Nishimatsuya Chain Co Ltd	JPY	125,894	789,775
Nishi-Nippon City Bank Ltd/The	JPY	756,983	1,364,793
Nissan Chemical Industries Ltd	JPY	43,200	346,980
Nissan Motor Co Ltd	JPY	3,424,157	14,826,616
Nissan Shatai Co Ltd	JPY	15,337	90,095
Nissay Dowa General Insurance Co Ltd	JPY	384,391	1,323,579
Nisshin Oillio Group Ltd/The	JPY	42,276	156,503
Nisshin Seifun Group Inc	JPY	344,204	2,924,856
Nisshin Steel Co Ltd	JPY	268,000	427,739
Nisshinbo Holdings Inc	JPY	980,693	7,913,096
NISSIN FOODS HOLDINGS CO LTD	JPY	126,436	2,728,000
Nissin Kogyo Co Ltd	JPY	228,636	2,079,665
Nitori Co Ltd	JPY	7,307	369,306
Nittetsu Mining Co Ltd	JPY	34,268	104,322
Nitto Boseki Co Ltd	JPY	60,922	79,228
Nitto Denko Corp	JPY	143,864	3,125,289
Nitto Kohki Co Ltd	JPY	26,790	380,863
NOF Corp	JPY	140,000	402,410
Nohmi Bosai Ltd	JPY	63,901	405,594
NOK Corp	JPY	192,598	1,598,167
Nomura Holdings Inc	JPY	4,770,223	28,691,538
Nomura Real Estate Holdings Inc	JPY	42,649	526,279
Nomura Research Institute Ltd	JPY	11,145	176,644
NPC Inc/Japan	JPY	126,351	4,696,101
NS Solutions Corp	JPY	50,757	580,199
NSK Ltd	JPY	905,694	3,279,203
NTN Corp	JPY	148,859	425,674
NTT Data Corp	JPY	1,843	4,248,843
NTT DoCoMo Inc	JPY	550	573,836
NTT Urban Development Corp	JPY	4,471	3,088,923
Obayashi Corp	JPY	1,766,242	6,173,083
Obic Co Ltd	JPY	4,908	568,283
Ogaki Kyoritsu Bank Ltd/The	JPY	190,200	615,567
Oiles Corp	JPY	29,140	312,857
Oita Bank Ltd/The	JPY	18,151	66,523
OJI Paper Co Ltd	JPY	1,103,577	3,384,087
Okamura Corp	JPY	83,450	353,939
Okasan Securities Group Inc	JPY	97,515	348,745
Oki Electric Industry Co Ltd	JPY	830,240	625,741
OKUMA Corp	JPY	711,549	2,392,252
Okumura Corp	JPY	330,548	918,360
Okuwa Co Ltd	JPY	13,338	111,664

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Olympus Corp	JPY	378,973	6,398,604
O-M Ltd	JPY	113,530	326,325
Omron Corp	JPY	71,312	735,068
Ono Pharmaceutical Co Ltd	JPY	204,612	6,455,795
Onoken Co Ltd	JPY	42,364	316,162
Onward Holdings Co Ltd	JPY	617,848	2,839,637
Oracle Corp Japan	JPY	267,704	7,002,431
Organo Corp	JPY	357,657	2,098,350
Orient Corp	JPY	345,140	306,032
Oriental Land Co Ltd	JPY	1,798	85,825
ORIX Corp	JPY	52,403	2,249,692
Osaka Gas Co Ltd	JPY	3,204,845	7,293,710
Osaka Securities Exchange Co Ltd	JPY	95	325,009
Osaka Steel Co Ltd	JPY	10,440	134,921
OSAKA Titanium Technologies Co	JPY	35,423	926,572
Osaki Electric Co Ltd	JPY	220,877	1,641,872
OSG Corp	JPY	38,881	235,295
Otsuka Corp	JPY	49,947	1,900,673
Pacific Metals Co Ltd	JPY	128,652	711,064
PanaHome Corp	JPY	206,316	896,398
Panasonic Corp	JPY	599,408	5,766,659
Panasonic Electric Works Co Ltd	JPY	633,522	4,278,570
Paramount Bed Co Ltd	JPY	48,053	499,580
Parco Co Ltd	JPY	102,423	568,366
Park24 Co Ltd	JPY	135,081	866,373
Penta-Ocean Construction Co Ltd	JPY	442,340	457,588
Point Inc	JPY	2,867	109,736
Prima Meat Packers Ltd	JPY	440,350	380,693
QP Corp	JPY	270,582	2,007,351
Rengo Co Ltd	JPY	567,217	2,602,745
Ricoh Co Ltd	JPY	374,073	3,441,252
Right On Co Ltd	JPY	23,355	152,554
Riken Corp	JPY	316,301	715,176
Ringer Hut Co Ltd	JPY	494	4,588
Rinnai Corp	JPY	44,346	1,399,178
Risa Partners Inc	JPY	887	598,391
Rohm Co Ltd	JPY	53,462	2,777,098
Rohto Pharmaceutical Co Ltd	JPY	50,130	403,382
Round One Corp	JPY	383,673	2,724,428
Ryobi Ltd	JPY	23,293	43,717
Ryohin Keikaku Co Ltd	JPY	54,680	1,644,423
Ryoyo Electro Corp	JPY	23,120	137,694
Sagami Railway Co Ltd	JPY	133,097	388,469
Saibu Gas Co Ltd	JPY	212,949	393,375
Saizeriya Co Ltd	JPY	319,328	3,319,876
Sakata Seed Corp	JPY	28,304	276,275
San-A Co Ltd	JPY	17,561	408,743
Sanden Corp	JPY	392,118	701,169
Sangetsu Co Ltd	JPY	46,170	723,247
San-In Godo Bank Ltd/The	JPY	12,530	77,124
Sankei Building Co Ltd/The	JPY	93,013	375,943
Sankyo Co Ltd	JPY	93,202	3,546,690
Sankyu Inc	JPY	374,215	1,050,741
Sanrio Co Ltd	JPY	7,898	48,846
Sanshin Electronics Co Ltd	JPY	1,637	8,987

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Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Santen Pharmaceutical Co Ltd	JPY	121,426	2,633,362
Sanwa Holdings Corp	JPY	332,427	847,434
Sanyo Chemical Industries Ltd	JPY	103,120	372,600
Sanyo Electric Co Ltd	JPY	194,063	358,487
Sanyo Special Steel Co Ltd	JPY	308,093	840,038
Sapporo Hokuyo Holdings Inc	JPY	977,072	1,999,848
Sapporo Holdings Ltd	JPY	171,364	701,488
Sasebo Heavy Industries Co Ltd	JPY	284,882	425,214
Sato Corp	JPY	51,953	340,122
Secom Co Ltd	JPY	559,516	16,206,503
Sega Sammy Holdings Inc	JPY	397,733	3,594,255
Seiko Epson Corp	JPY	717,608	8,351,386
Seiko Holdings Corp	JPY	139,414	278,138
Seiren Co Ltd	JPY	224,216	801,868
Sekisui Chemical Co Ltd	JPY	119,582	535,463
Sekisui House Ltd	JPY	990,836	7,174,945
Seven & I Holdings Co Ltd	JPY	361,890	6,070,063
Seven Bank Ltd	JPY	297	555,004
Sharp Corp	JPY	176,010	1,304,455
Shiga Bank Ltd/The	JPY	3,135	13,459
Shikibo Ltd	JPY	674,228	727,362
Shikoku Electric Power Co Inc	JPY	100,197	2,132,249
Shima Seiki Manufacturing Ltd	JPY	40,076	663,320
Shimachu Co Ltd	JPY	66,431	996,455
Shimadzu Corp	JPY	270,046	1,540,444
Shimamura Co Ltd	JPY	2,125	120,590
Shimizu Corp	JPY	211,861	657,493
Shin-Etsu Chemical Co Ltd	JPY	377,917	12,510,227
Shin-Etsu Polymer Co Ltd	JPY	29,277	112,492
Shinkawa Ltd	JPY	32,126	307,409
Shinko Electric Industries Co Ltd	JPY	339,887	3,003,699
Shinko Plantech Co Ltd	JPY	137,405	777,718
Shin-Kobe Electric Machinery Co Ltd	JPY	276,996	1,942,363
Shinwa Kaiun Kaisha Ltd	JPY	384,106	828,752
Shionogi & Co Ltd	JPY	829,569	11,444,256
Shiseido Co Ltd	JPY	343,835	4,019,271
Shizuoka Bank Ltd/The	JPY	959,130	6,782,349
Shochiku Co Ltd	JPY	55,494	320,659
Showa Corp	JPY	12,321	38,510
Showa Denko KK	JPY	1,087,768	1,390,507
Showa Sangyo Co Ltd	JPY	174,187	361,670
Sinfonia Technology Co Ltd	JPY	11,023	18,326
Sintokogio Ltd	JPY	22,563	113,870
SKY Perfect JSAT Holdings Inc	JPY	2,584	702,637
Snow Brand Milk Products Co Ltd	JPY	326,007	715,441
Softbank Corp	JPY	219,602	3,053,843
Sohgo Security Services Co Ltd	JPY	15,083	113,233
Sojitz Corp	JPY	1,493,475	2,339,508
Sompo Japan Insurance Inc	JPY	3,166,284	15,113,781
So-net M3 Inc	JPY	163	367,348
Sony Corp	JPY	1,714,407	31,986,451
Sony Financial Holdings Inc	JPY	143	281,806
Square Enix Holdings Co Ltd	JPY	455,165	7,617,769
St Marc Holdings Co Ltd	JPY	14,725	326,413
Stanley Electric Co Ltd	JPY	18,216	263,546

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Star Micronics Co Ltd	JPY	9,358	64,168
Stella Chemifa Corp	JPY	19,843	485,318
Sugi Holdings Co Ltd	JPY	87,986	1,290,520
Sumikin Bussan Corp	JPY	181,172	303,884
Sumisho Computer Systems Corp	JPY	23,152	258,319
Sumitomo Bakelite Co Ltd	JPY	422,987	1,515,861
Sumitomo Chemical Co Ltd	JPY	7,149,423	22,980,051
Sumitomo Corp	JPY	1,177,470	8,543,820
Sumitomo Electric Industries Ltd	JPY	554,876	4,452,629
Sumitomo Forestry Co Ltd	JPY	244,358	1,471,550
Sumitomo Heavy Industries Ltd	JPY	1,969,497	6,272,250
Sumitomo Metal Mining Co Ltd	JPY	659,895	6,646,017
Sumitomo Mitsui Financial Group Inc	JPY	2,217,116	64,383,074
Sumitomo Real Estate Sales Co Ltd	JPY	29,567	1,020,269
Sumitomo Realty & Development Co Ltd	JPY	373,113	4,882,584
Sumitomo Trust & Banking Co Ltd/The	JPY	3,256,107	12,511,021
Sumitomo Warehouse Co Ltd/The	JPY	343,327	1,106,077
Sundrug Co Ltd	JPY	37,361	589,396
Suruga Bank Ltd	JPY	292	1,991
Suzuken Co Ltd	JPY	16,958	350,225
Suzuki Motor Corp	JPY	81,680	1,309,683
SWCC Showa Holdings Co Ltd	JPY	848,750	721,221
Systemex Corp	JPY	90,499	2,340,467
T Hasegawa Co Ltd	JPY	63,683	544,437
T&D Holdings Inc	JPY	174,535	3,572,342
Tadano Ltd	JPY	137,648	468,880
Taihei Dengyo Kaisha Ltd	JPY	41,730	306,496
Taikisha Ltd	JPY	48,246	404,977
Taisei Corp	JPY	914,915	1,575,170
Taisho Pharmaceutical Co Ltd	JPY	284,246	3,837,281
Taiyo Ink Manufacturing Co Ltd	JPY	25,046	395,118
Taiyo Nippon Sanso Corp	JPY	28,232	192,754
Takasago International Corp	JPY	86,184	333,057
Takasago Thermal Engineering Co Ltd	JPY	64,347	413,655
Takashimaya Co Ltd	JPY	123,035	691,837
Takata Corp	JPY	67,174	758,430
Takeda Pharmaceutical Co Ltd	JPY	2,775,034	77,098,672
Tamura Corp	JPY	3,049	9,124
TDK Corp	JPY	104,440	3,503,591
Tecmo Koei Holdings Co Ltd	JPY	14,095	74,779
Teijin Ltd	JPY	2,037,370	4,681,888
Teikoku Piston Ring Co Ltd	JPY	79,749	269,297
Tekken Corp	JPY	570,668	463,839
Tenma Corp	JPY	2,680	22,575
Terumo Corp	JPY	316,878	9,974,530
THK Co Ltd	JPY	177,967	1,897,565
Toa Corp/Tokyo	JPY	323,963	339,918
Tobu Railway Co Ltd	JPY	1,322,250	5,539,714
TOC Co Ltd	JPY	211,189	656,968
Tocalo Co Ltd	JPY	44,426	440,863
Toda Corp	JPY	678,479	1,975,256
Toei Co Ltd	JPY	244,651	867,719
Toho Co Ltd/Tokyo	JPY	152,224	1,771,554
Toho Gas Co Ltd	JPY	1,619,824	4,691,856
Toho Holdings Co Ltd	JPY	126,528	949,885

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Toho Titanium Co Ltd	JPY	13,687	167,479
Toho Zinc Co Ltd	JPY	599,653	1,719,184
Tohoku Electric Power Co Inc	JPY	1,027,328	15,295,896
Tokai Rika Co Ltd	JPY	89,200	1,014,365
Tokai Rubber Industries Inc	JPY	61,206	458,136
Token Corp	JPY	47,615	1,097,714
Tokio Marine Holdings Inc	JPY	170,390	3,361,601
Tokushima Bank Ltd/The	JPY	10,271	36,201
Tokuyama Corp	JPY	86,054	450,825
Tokyo Dome Corp	JPY	858,172	2,067,201
Tokyo Electric Power Co Inc/The	JPY	1,392,025	25,508,767
Tokyo Electron Ltd	JPY	95,090	3,281,274
Tokyo Energy & Systems Inc	JPY	25,961	160,752
Tokyo Gas Co Ltd	JPY	8,217,027	20,947,131
Tokyo Seimitsu Co Ltd	JPY	130,919	1,324,332
Tokyo Steel Manufacturing Co Ltd	JPY	490,684	4,256,579
Tokyo Tekko Co Ltd	JPY	975,212	2,608,545
Tokyu Corp	JPY	3,276,909	11,791,908
Tomy Co Ltd	JPY	99,653	480,833
Topcon Corp	JPY	86,031	341,366
Toppan Forms Co Ltd	JPY	127,405	1,164,520
Toppan Printing Co Ltd	JPY	3,052,347	21,990,204
Topre Corp	JPY	29,971	174,952
Topy Industries Ltd	JPY	266,800	360,768
Toray Industries Inc	JPY	1,040,400	3,782,302
Torishima Pump Manufacturing Co Ltd	JPY	51,610	539,993
Toshiba Corp	JPY	4,557,413	11,786,291
Toshiba Machine Co Ltd	JPY	294,233	776,158
Toshiba Plant Systems & Services Corp	JPY	13,262	107,206
Toshiba TEC Corp	JPY	41,104	119,362
Tosoh Corp	JPY	2,851,209	5,772,585
Towa Pharmaceutical Co Ltd	JPY	53,701	1,920,518
Toyo Corp/Chuo-ku	JPY	55,878	388,114
Toyo Electric Manufacturing Co Ltd	JPY	68,283	325,434
Toyo Engineering Corp	JPY	558,974	1,350,610
Toyo Seikan Kaisha Ltd	JPY	836,918	12,646,401
Toyo Suisan Kaisha Ltd	JPY	261,400	3,837,905
Toyo Tanso Co Ltd	JPY	8,083	220,389
Toyobo Co Ltd	JPY	69,313	80,409
Toyoda Gosei Co Ltd	JPY	220,503	4,252,514
Toyota Auto Body Co Ltd	JPY	30,023	391,108
Toyota Boshoku Corp	JPY	144,291	1,536,363
Toyota Industries Corp	JPY	359,061	6,380,784
Toyota Motor Corp	JPY	3,596,275	97,523,595
Toyota Tsusho Corp	JPY	668,706	7,085,575
Trend Micro Inc	JPY	401,481	9,166,725
TS Tech Co Ltd	JPY	43,349	450,996
Tsubakimoto Chain Co	JPY	527,731	1,318,014
Tsugami Corp	JPY	164,007	258,127
Tsuruha Holdings Inc	JPY	20,236	433,624
TV Asahi Corp	JPY	397	425,059
Ube Industries Ltd/Japan	JPY	802,467	1,600,964
Ulvac Inc	JPY	243,164	4,986,008
Unicharm Corp	JPY	50,660	2,758,820
Unicharm Petcare Corp	JPY	33,280	709,447

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Union Tool Co	JPY	22,013	410,706
Unipres Corp	JPY	38,842	306,523
United Arrows Ltd	JPY	9,243	42,208
Unitika Ltd	JPY	99,144	63,735
UNY Co Ltd	JPY	656,634	4,002,838
Ushio Inc	JPY	500	5,697
USS Co Ltd	JPY	46,717	1,715,624
Valor Co Ltd	JPY	4,095	22,785
Wacoal Holdings Corp	JPY	166,628	1,492,249
Watami Co Ltd	JPY	99,331	1,382,791
West Japan Railway Co	JPY	2,354	5,548,657
Yachiyo Bank Ltd/The	JPY	9	203
Yamaguchi Financial Group Inc	JPY	358,490	3,372,067
Yamaha Corp	JPY	794,647	7,081,289
Yamaha Motor Co Ltd	JPY	228,599	1,812,445
Yamanashi Chuo Bank Ltd/The	JPY	11,554	45,333
Yamatake Corp	JPY	11,859	168,682
Yamato Holdings Co Ltd	JPY	878,141	8,344,416
Yamazaki Baking Co Ltd	JPY	151,535	1,218,239
Yamazen Corp	JPY	144,912	447,581
Yaoko Co Ltd	JPY	14,649	313,363
Yaskawa Electric Corp	JPY	398,617	1,890,957
Yodogawa Steel Works Ltd	JPY	92,756	335,837
Yokogawa Bridge Holdings Corp	JPY	25,827	153,625
Yokogawa Electric Corp	JPY	462,181	2,219,812
Yokohama Reito Co Ltd	JPY	69,772	308,300
Yomiuri Land Co Ltd	JPY	71,146	152,980
Yonekyu Corp	JPY	41,592	308,556
Yoshinoya Holdings Co Ltd	JPY	817	668,283
Yuki Gosei Kogyo Co Ltd	JPY	12,572	27,497
Yusen Air & Sea Service Co Ltd	JPY	67,090	606,282
Yushin Precision Equipment Co Ltd	JPY	25,596	254,570
Zappallas Inc	JPY	238	347,676
Zeon Corp	JPY	193,448	538,885
Acergy SA	NOK	283,683	1,985,856
Aker ASA	NOK	113,682	1,775,449
Aker Solutions ASA	NOK	885,213	5,206,426
DnB NOR ASA	NOK	4,467,916	24,249,259
Golar LNG Ltd	NOK	20,646	126,347
Norsk Hydro ASA	NOK	1,017,847	3,720,436
Orkla ASA	NOK	562,668	2,910,493
Petroleum Geo-Services ASA	NOK	543,994	2,401,153
ProSafe SE	NOK	137,268	489,579
Royal Caribbean Cruises Ltd	NOK	243,330	2,280,150
Seadrill Ltd	NOK	337,411	3,430,831
StatoilHydro ASA	NOK	6,385,519	89,542,106
Storebrand ASA	NOK	500,389	1,551,898
Tandberg ASA	NOK	226,027	2,710,102
Telenor ASA	NOK	2,662,223	14,581,699
TGS Nopec Geophysical Co ASA	NOK	369,044	2,595,669
Yara International ASA	NOK	43,992	877,089
ABB Ltd	SEK	50,382	563,276
Alfa Laval AB	SEK	186,029	1,259,876
AstraZeneca PLC	SEK	231,625	7,278,560
Atlas Copco AB	SEK	575,650	4,091,912

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Castellum AB	SEK	697,163	3,149,816
Electrolux AB	SEK	710,145	7,040,989
Elekta AB	SEK	380,670	3,958,188
Getinge AB	SEK	595,093	5,530,642
Hennes & Mauritz AB	SEK	311,872	11,048,580
Hexagon AB	SEK	126,049	806,109
Holmen AB	SEK	220,625	3,420,771
Industrivarden AB	SEK	17,810	113,489
Investor AB	SEK	436,113	4,775,461
Kinnevik Investment AB	SEK	227,306	1,652,370
Meda AB	SEK	639,968	3,121,070
Nordea Bank AB	SEK	759,520	4,270,215
Ratos AB	SEK	67,809	973,377
Sandvik AB	SEK	1,183,959	6,237,083
Scania AB	SEK	1,276,886	8,988,411
Securitas AB	SEK	1,263,394	7,614,641
SSAB AB	SEK	99,772	823,972
Svenska Cellulosa AB	SEK	609,861	4,545,537
Svenska Handelsbanken AB	SEK	1,101,093	14,767,327
Swedish Match AB	SEK	494,759	5,702,178
Tele2 AB	SEK	610,956	4,379,421
Telefonaktiebolaget LM Ericsson	SEK	321,539	2,239,747
TeliaSonera AB	SEK	1,112,598	4,146,318
Volvo AB	SEK	250,398	1,094,445
3M Co	USD	42,153	1,806,149
Abbott Laboratories	USD	221,508	7,428,605
Aflac Inc	USD	13,172	291,960
AK Steel Holding Corp	USD	46,423	635,124
Alcoa Inc	USD	106,997	787,993
Altria Group Inc	USD	2,614,762	30,553,549
Amazon.com Inc	USD	22,392	1,335,554
Ameren Corp	USD	18,123	321,592
American Electric Power Co Inc	USD	33,581	691,658
American Tower Corp	USD	12,979	291,753
American Water Works Co Inc	USD	130,901	1,783,422
AMERIGROUP Corp	USD	160,000	3,062,773
Amgen Inc	USD	283,597	10,703,754
Anadarko Petroleum Corp	USD	283,673	9,179,705
Apache Corp	USD	358,696	18,450,724
Apollo Group Inc	USD	38,065	1,930,048
Arabian American Development Co	USD	581,010	1,387,647
Arch Capital Group Ltd	USD	6,039	252,212
Arch Coal Inc	USD	46,588	510,503
Archer-Daniels-Midland Co	USD	1,141,024	21,776,782
AT&T Inc	USD	2,031,084	35,969,137
Automatic Data Processing Inc	USD	24,919	629,615
Avery Dennison Corp	USD	17,225	315,359
Avon Products Inc	USD	84,235	1,548,196
Baker Hughes Inc	USD	462,134	12,005,958
Bank of America Corp	USD	4,300,000	40,466,247
Beckman Coulter Inc	USD	3,986	162,378
Berkshire Hathaway Inc	USD	9,609	19,837,494
BHP Billiton Ltd	USD	1,317,787	51,418,714
Biogen Idec Inc	USD	478,751	15,410,545

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
BlackRock Inc	USD	3,411	426,591
Boeing Co/The	USD	121,393	3,678,181
BP PLC	USD	603,169	20,503,396
BPW Acquisition Corp	USD	500,000	3,414,963
Broadcom Corp	USD	47,046	831,476
Brocade Communications Systems Inc	USD	1,075,931	5,998,487
Burlington Northern Santa Fe Corp	USD	16,305	854,860
Cablevision Systems Corp	USD	37,610	520,450
Calpine Corp	USD	53,993	429,203
Cameron International Corp	USD	83,546	1,685,632
Canon Inc	USD	60,320	1,398,930
Carnival Corp	USD	329,405	6,051,947
Caterpillar Inc	USD	783	18,444
Celanese Corp	USD	17,258	292,216
Centene Corp	USD	1,250,000	17,805,577
CF Industries Holdings Inc	USD	259,360	13,709,011
Charles River Laboratories International Inc	USD	5,023	120,861
Charles Schwab Corp/The	USD	32,559	407,147
Check Point Software Technologies	USD	99,662	1,667,605
Chevron Corp	USD	745,627	35,217,462
Chunghwa Telecom Co Ltd	USD	157,349	2,224,525
Cimarex Energy Co	USD	5,754	116,257
Cisco Systems Inc	USD	996,466	13,242,163
Cliffs Natural Resources Inc	USD	14,533	253,536
Coach Inc	USD	17,321	331,935
Coca-Cola Co/The	USD	615,756	21,067,352
Cognizant Technology Solutions Corp	USD	112,754	2,146,316
Comcast Corp	USD	4,944,434	49,736,355
Community Health Systems Inc	USD	84,560	1,522,218
Computer Sciences Corp	USD	5,830	184,129
ConAgra Foods Inc	USD	1,228,023	16,687,064
ConocoPhillips	USD	756,660	22,689,273
Copa Holdings SA	USD	4,769	138,788
Corrections Corp of America	USD	11,010	133,362
Costco Wholesale Corp	USD	26,765	872,035
Covance Inc	USD	4,156	145,778
Covanta Holding Corp	USD	13,898	168,046
Crown Holdings Inc	USD	19,313	332,382
CSX Corp	USD	292,886	7,231,055
CVS Caremark Corp	USD	316,031	7,180,626
Danaher Corp	USD	20,612	907,272
Darden Restaurants Inc	USD	5,783	135,974
Dell Inc	USD	2,513,325	24,601,961
Devon Energy Corp	USD	561,092	21,801,236
Diamond Offshore Drilling Inc	USD	28,938	1,713,400
DISH Network Corp	USD	20,610	238,183
Dolby Laboratories Inc	USD	7,399	196,653
Dominion Resources Inc/VA	USD	15,997	381,150
Dr Pepper Snapple Group Inc	USD	747,990	11,299,970
Duke Energy Corp	USD	523,956	5,450,052
Eaton Vance Corp	USD	13,793	263,047
eBay Inc	USD	664,213	8,111,763
Ecolab Inc	USD	12,450	346,077
Edwards Lifesciences Corp	USD	3,607	174,943
El Paso Corp	USD	79,387	522,398

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Electronic Arts Inc	USD	512,536	7,936,605
Eli Lilly & Co	USD	283,392	6,998,678
EMC Corp/Massachusetts	USD	2,669,146	24,928,387
Energen Corp	USD	8,414	239,346
Energizer Holdings Inc	USD	7,098	264,356
Estee Lauder Cos Inc/The	USD	1,067	24,852
Everest Re Group Ltd	USD	9,624	491,063
Exxon Mobil Corp	USD	1,289,698	64,280,297
FedEx Corp	USD	31,366	1,243,772
FirstEnergy Corp	USD	28,855	797,156
Flextronics International Ltd	USD	77,606	227,399
Fluor Corp	USD	164,461	6,013,761
Ford Motor Co	USD	2,434,267	10,534,343
Forest Laboratories Inc	USD	967,396	17,318,152
FPL Group Inc	USD	50,629	2,052,375
Freeport-McMoRan Copper & Gold Inc	USD	259,718	9,278,483
Gap Inc/The	USD	3,549,673	41,503,311
General Electric Co	USD	1,404,314	11,733,900
General Mills Inc	USD	19,123	763,747
Genuine Parts Co	USD	12,422	297,210
Global Brands Acquisition Corp	USD	500,000	3,475,563
Gold Fields Ltd	USD	10,210,562	87,717,701
Google Inc	USD	7,140	2,146,046
Halliburton Co	USD	684,945	10,108,264
Health Net Inc	USD	259	2,871
Helmerich & Payne Inc	USD	7,275	160,111
Hess Corp	USD	60,528	2,319,452
Hewlett-Packard Co	USD	606,032	16,699,197
Hicks Acquisition Co I Inc	USD	300,000	2,051,117
Home Depot Inc	USD	73,706	1,241,701
HOT Topic Inc	USD	517,400	2,696,462
Humana Inc	USD	65,436	1,504,983
IAC/InterActiveCorp	USD	1,751,068	20,036,811
ICICI Bank Ltd	USD	64,421	1,354,877
IHS Inc	USD	6,497	230,995
Infosys Technologies Ltd	USD	132,986	3,487,130
Ingersoll-Rand Co Ltd	USD	383,763	5,718,208
Intel Corp	USD	411,129	4,850,948
Inter-Atlantic Financial Inc	USD	500,000	2,776,886
IntercontinentalExchange Inc	USD	16,837	1,371,303
International Business Machines Corp	USD	127,611	9,499,972
International Paper Co	USD	21,736	234,460
International Rectifier Corp	USD	961	10,147
Intuit Inc	USD	7,159	143,726
ITT Corp	USD	12,726	403,741
ITT Educational Services Inc	USD	4,404	316,049
JB Hunt Transport Services Inc	USD	5,212	113,444
Jefferies Group Inc	USD	12,170	185,068
Johnson & Johnson	USD	331,208	13,412,190
Joy Global Inc	USD	10,231	260,543
Kellogg Co	USD	18,246	605,793
Kohl's Corp	USD	40,000	1,219,121
KT Corp	USD	124,989	1,279,608
LG Display Co Ltd	USD	45,150	402,041
Liberty Acquisition Holdings Corp	USD	500,000	3,229,600

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Liberty Global Inc	USD	13,466	152,550
Liberty Media Corp - Entertainment	USD	958,031	18,270,646
Lockheed Martin Corp	USD	6,030	346,715
Loews Corp	USD	281,863	5,506,038
Lorillard Inc	USD	878,726	42,456,238
Lowe's Cos Inc	USD	921,673	12,754,192
Ltd Brands Inc	USD	36,498	311,468
Magellan Health Services Inc	USD	46,004	1,076,427
Manpower Inc	USD	9,621	290,417
Marathon Oil Corp	USD	540,100	11,601,759
Marvell Technology Group Ltd	USD	37,638	312,342
Maxim Integrated Products Inc	USD	26,197	293,039
McDonald's Corp	USD	15,035	616,235
McKesson Corp	USD	348,626	10,936,113
Medtronic Inc	USD	1,214,773	30,216,673
Merck & Co Inc/NJ	USD	347,642	6,929,788
Metavante Technologies Inc	USD	11,305	208,425
MetLife Inc	USD	134,914	2,886,513
Microsoft Corp	USD	68,637	1,163,156
Mobile Telesystems OJSC	USD	910,557	23,973,806
Morgan Stanley	USD	220,668	4,485,255
Mosaic Co/The	USD	58,028	1,832,702
Motorola Inc	USD	237,904	1,124,516
Murphy Oil Corp	USD	1,496,222	57,943,716
National Oilwell Varco Inc	USD	5,162	120,195
NetApp Inc	USD	2,491,315	35,025,642
Netease.com	USD	44,009	1,103,794
Newmont Mining Corp	USD	293,198	8,543,114
News Corp	USD	1,123,450	7,296,636
NIKE Inc	USD	48,915	1,805,738
Noble Corp	USD	500,000	10,783,157
Northrop Grumman Corp	USD	52,112	1,697,127
Novartis AG	USD	110,900	3,225,045
Novell Inc	USD	975,629	3,150,891
Occidental Petroleum Corp	USD	73,068	3,428,228
Old Republic International Corp	USD	27,071	190,104
PartnerRe Ltd	USD	6,813	315,477
Paychex Inc	USD	1,232	22,134
Pentair Inc	USD	132,207	2,414,816
PepsiCo Inc/NC	USD	2,091,527	81,952,224
Pfizer Inc	USD	3,533,256	37,784,781
Philip Morris International Inc	USD	95,416	2,967,272
Pitney Bowes Inc	USD	20,686	323,419
Plains Exploration & Production Co	USD	9,299	181,386
PNC Financial Services Group Inc	USD	25,356	701,576
PPG Industries Inc	USD	52,882	1,655,095
PPL Corp	USD	14,956	351,442
Progressive Corp/The	USD	19,271	207,596
PSS World Medical Inc	USD	200	2,639
Public Service Enterprise Group Inc	USD	34,580	804,438
Pulte Homes Inc	USD	129,660	816,239
Red Hat Inc	USD	30,343	435,465
Research In Motion Ltd	USD	3,950	200,084
Reynolds American Inc	USD	16,762	461,518
Rockwell Collins Inc	USD	146,416	4,355,996

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Ross Stores Inc	USD	11,104	305,575
SAIC Inc	USD	289,691	3,831,153
Sapphire Industrials Corp	USD	309,000	2,152,304
Sara Lee Corp	USD	284,858	1,982,115
SBA Communications Corp	USD	13,313	232,917
Schering-Plough Corp	USD	718,471	12,867,063
Seagate Technology	USD	50,037	373,141
Signature Bank/New York NY	USD	100	1,933
Sony Corp	USD	223,342	4,117,650
Southwest Airlines Co	USD	384,925	1,846,893
Spectra Energy Corp	USD	57,864	698,006
Sprint Nextel Corp	USD	2,125,255	7,287,972
Staples Inc	USD	70,139	1,008,593
Starwood Hotels & Resorts Worldwide Inc	USD	113,656	1,798,854
Stone Tan China Acquisition Corp	USD	500,000	2,780,450
Stryker Corp	USD	187,484	5,311,811
Sun Microsystems Inc	USD	171,007	1,124,075
SunPower Corp	USD	6,410	109,450
Symantec Corp	USD	83,631	927,742
Synopsys Inc	USD	1,137,415	15,820,739
T Rowe Price Group Inc	USD	25,651	762,041
Taiwan Semiconductor Manufacturing Co Ltd	USD	1,013,784	6,801,201
Target Corp	USD	65,051	1,830,508
TD Ameritrade Holding Corp	USD	34,042	425,692
Temple-Inland Inc	USD	16,495	154,290
Teradata Corp	USD	7,450	124,445
Texas Instruments Inc	USD	2,768,212	42,036,785
Time Warner Inc	USD	283,119	5,084,494
TJX Cos Inc	USD	298,821	6,702,246
Transocean Ltd	USD	5,888	311,852
Travelers Cos Inc/The	USD	17,056	499,040
Tyco International Ltd	USD	1,325,362	24,548,457
UBS AG	USD	207,334	1,804,832
Union Pacific Corp	USD	14,658	544,038
United Technologies Corp	USD	176,708	6,545,998
Urban Outfitters Inc	USD	4,001	59,531
URS Corp	USD	13,326	470,469
Valero Energy Corp	USD	120,113	1,446,339
Vantage Drilling Co	USD	991,000	1,236,409
Verizon Communications Inc	USD	527,691	11,560,931
Vertex Pharmaceuticals Inc	USD	1,402	35,623
Viacom Inc	USD	11,064	179,056
Wal-Mart Stores Inc	USD	437,970	15,125,127
Walt Disney Co/The	USD	88,582	1,473,366
Waste Connections Inc	USD	25,063	462,968
Waste Management Inc	USD	16,499	331,239
Weatherford International Ltd	USD	102,869	1,434,511
WellPoint Inc	USD	108,186	3,925,130
Wells Fargo & Co	USD	223,436	3,864,510
Western Digital Corp	USD	26,638	503,267
Williams Cos Inc/The	USD	397,282	4,421,324
Wyeth	USD	1,014,024	32,813,984
Xcel Energy Inc	USD	803,846	10,550,601
Yahoo! Inc	USD	241,376	2,694,861
Zimmer Holdings Inc	USD	216,222	6,566,894

db x-trackers

Notes to the Financial Statements (continued)

Description	Currency	Number of securities	Value in EUR
Total Shares			8,465,279,638
Cash*			25,198,057
Total Collateral			10,665,314,577

* Sum of all cash accounts

The table below lists all collateral constituents as of 30 June 2009 per Index and type:

Index	Security Name	Value in EUR
AEX 25 / AMX	AALBERTS INDS	1,679,527
	AEGON NV	10,142,113
	AHOLD (KON)NV	17,556,219
	AKZO NOBEL NV	13,604,470
	AMG ADVANCED METAL	690,539
	ARCADIS NV	659,684
	ASML HOLDING NV	1,959,274
	BINCKBANK N.V.	733,317
	BOSKALIS WESTMINSTER	8,393,956
	CRUCCELL NV	6,749,626
	CSM NV CVA	1,344,624
	GEMALTO	19,490,549
	IMTECH NV	1,475,344
	KON BAM GROEP NV	1,288,088
	KONINKLIJKE DSM NV	1,212,519
	MEDIQ NV	700,063
	NUTRECO HOLDINGS	1,995,908
	OCE NV	1,270,952
	PHILIPS ELEC(KON)	16,789,198
	QIAGEN NV	832,088
	REED ELSEVIER NV	2,867,534
	SNS REAAL GROEP NV	2,797,263
	ST MICROELECTRONICS	9,338,528
	USG PEOPLE NV	2,523,566
VOPAK (KON)	1,337,950	
WAVIN NV	479,074	
WOLTERS KLUWER	667,345	
	AEX 25 /AMX TOTAL	128,579,318
ATX 20 / WBI 95	ANDRITZ AG	214,622
	ATRIUM EUROPEAN REAL ESTAT	117,883
	BWIN INTERACTIVE ENTERTAIN	146,558
	FLUGHAFEN WIEN AG	256,372
	IMMOEAST AG	52,259
	INTERCELL AG	1,253,039
	MAYR MELNHOF KARTO	179,399
	OEST ELEKTRIZITATS	578,267
	OESTERREICH POST	514,550
	OMV AG	28,725,246
	RHI AG	548,235
	SCHOELLER BLECKMAN	449,176

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	VIENNA INSURANCE GROUP	4,778,417
	WIENERBERGER AG	1,029,075
	ATX 20 / WBI 95 TOTAL	38,843,097
BEL 20	ACKERMANS	345,159
	ANHEUSER BUSCH INB	102,935,701
	BELGACOM SA	8,540,403
	COLRUYT SA	2,202,092
	GPE BRUXELLES LAM	3,683,678
	KBC GROUP NV	7,276,815
	MOBISTAR	4,643,442
	NATL PORTEFEUILLE	956,767
	OMEGA PHARMA	519,743
	RHJ INTL	1,657,651
	SOFINA	425,082
	SOLVAY	1,267,721
	TELENET GRP HLDG	493,078
	UCB	1,198,825
	BEL 20 TOTAL	136,146,158
CAC 40 / SBF 250	ACCOR	8,177,223
	AIR LIQUIDE(L)	11,055,808
	ALCATEL LUCENT	14,929,730
	ALSTOM	24,012,270
	APRIL GROUP	567,178
	AREVA	928,316
	ARKEMA	658,648
	ATOS ORIGIN	6,738,182
	AXA	13,826,942
	BIC	1,111,279
	BIOMERIEUX ORDSHR	1,722,272
	BNP PARIBAS	49,352,866
	BOUYGUES	3,950,159
	BULL SA	382,040
	BUREAU VERITAS	1,057,969
	CAP GEMINI	19,828,833
	CARREFOUR	5,017,962
	CASINO GUICH PERR	21,751,082
	CHRISTIAN DIOR	9,370,681
	CIMENTS FRANCAIS	250,147
	DANONE	1,620,567
	DASSAULT SYSTEMES	6,279,007
	DERICHEBOURG	1,120,019
	EULER HERMES	1,322,183
	EURAZEO	1,758,329
	FRANCE TELECOM	53,575,151
	GDF SUEZ	25,014,295
	LAFARGE SA NEW	7,653,133
	LAGARDERE SCA	2,226,306
	LOREAL	11,966,311
	LVMH MOET HENNESSY LOUIS V	14,818,506
	METROPOLE TV (M6)	5,426,859
	MICHELIN(CGDE)	11,016,299
	NEOPOST	4,493,343

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	NEXANS	732,006
	NEXITY EUR5	122,883
	ORPEA	437,057
	PEUGEOT SA	4,498,322
	REMY COINTREAU SA	4,657,726
	RENAULT (REGIE NATIONALE)	11,538,144
	SCHNEIDER ELECTRIC	1,186,889
	SEB SA	855,117
	SECHILLENNE SIDEC	1,948,977
	STALLERGENES	402,179
	SUEZ ENVIRONNEMENT	240,313
	TECHNIP	33,561,947
	TELEPERFORMANCE	775,548
	THALES	8,007,829
	TOTAL SA	86,733,227
	UNIBAIL RODAMCO SE	15,173,661
	VALLOUREC USIN A T	68,943,643
	VEOLIA ENVIRONNEMENT	3,655,031
	VILMORIN CL + CIE	89,126
	VINCI	7,120,885
	VIVENDI SA	18,532,734
	ZODIAC AEROSPACE	2,883,443
	CAC 40 / SBF 250 TOTAL	615,076,581
CDAX / DAX 30	ADIDAS AG	546,743
	AIXTRON	445,630
	ALLIANZ SE	69,107,879
	AURUBIS AG	198,825
	BAYER AG	17,411,465
	BAYER MOTOREN WERK	11,505,996
	BECHTLE AG	1,096,951
	BILFINGER BERGER AG	1,536,237
	CELESIO AG	729,880
	CENTHROTHERM PHOTOV	2,543,069
	COMMERZBANK AG	3,987,000
	DAIMLER AG	1,013,747
	DEMAG CRANES AG	9,978
	DEUTSCHE BOERSE AG	42,116,726
	DEUTSCHE LUFTHANSA	1,266,274
	DEUTSCHE TELEKOM	8,201,122
	DOUGLAS HLDG AG	591,813
	E ON AG	7,502,622
	FIELMANN AG	363,770
	FREENET AG	989,539
	FRESENIUS SE	11,957,741
	GEA GROUP AG	2,346,037
	HANNOVER RUECKVERS	11,862,000
	HENKEL AG+ CO KGAA	2,469,753
	HOCHTIEF AG	1,282,707
	IDS SCHEER AG	928,993
	K + S AG	18,360,320
	KRONES AG	188,771
	MAN SE	1,040,060

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	MEDIGENE AG	311,783
	MERCK KGAA	1,671,343
	METRO AG	22,182,027
	MORPHOSYS	1,611,505
	PHOENIX SONNENSTRO	607,273
	PREMIERE AG	6,480,000
	PUMA AG	39,928
	QSC AG NPV	455,261
	RHEINMETALL AG	7,306,637
	RHOEN KLINIKUM AG	792,871
	ROTH + RAU AG	601,116
	RWE AG (NEU)	47,936,709
	SALZGITTER AG	5,158,077
	SIEMENS AG	8,707,367
	SMA SOLAR TECH AG	1,722,096
	SOFTWARE AG	788,866
	SUEDZUCKER AG	2,260,330
	SYMRISE AG	438,705
	UTD INTERNET AG	356,510
	VOLKSWAGEN AG	117,577,075
	VOSSLOH AG	2,567
	WACKER CHEMIE AG	1,798,434
	WINCOR NIXDORF AG	928,686
	WIRECARD AG	73,253
	CDAX / DAX 30 TOTAL	451,410,064
FTSE MIB 40 / SXXE	A2A SPA	11,414,438
	ALLEANZA ASSICURAZ	5,723,903
	ASSIC GENERALI	12,457,180
	ATLANTIA	60,132,845
	AUTOGRILL SPA	3,135,126
	BANCO POPOLARE	9,033,669
	BCA CARIGE SPA	2,025,009
	BCA POP DI MILANO	3,108,792
	BUZZI UNICEM SPA	5,360,029
	CATTOLICA ASSICURA	1,004,151
	CREDITO VALTELLINE	1,171,713
	EDISON	730,666
	ENEL	56,410,749
	FASTWEB SPA	324,887
	FIAT SPA	16,865,595
	FINMECCANICA SPA	3,193,783
	FONDIARIA SAI SPA	1,218,596
	GEOX SPA	1,724,212
	GR ED L ESPRESSO	2,297,631
	HERA	381,229
	IMPREGILO SPA	3,635,419
	INTESA SANPAOLO	16,956,555
	LOTTOMATICA SPA	3,156,417
	MEDIASET	2,561,105
	MEDIOBANCA SPA	7,330,590
	MEDIOLANUM	817,969
	MONTE PASCHI SIENA	13,138,717

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	PARMALAT S P A	15,453,800
	PIRELLI + CO SPA	8,098,138
	PRYSMIAN SPA	1,856,429
	SAIPEM	13,641,707
	SARAS RAFFINERIE	478,627
	SNAM RETE GAS	30,061,715
	T.E.R.N.A	11,709,536
	TELECOM ITALIA	42,824,867
	TENARIS S.A.	17,282,931
	UBI BANCA	12,185,471
	UNICREDIT SPA	7,587,876
	UNIPOL GRUPPO FINANZIARI P	266,154
	UNIPOL GRUPPO FINANZIARIO	2,564,244
	FTSE MIB 40 / SXXE TOTAL	409,322,467
HEX	ELISA CORPORATION	1,706,809
	FORTUM OYJ	8,196,015
	KESKO OYJ	914,616
	KONE CORPORATION NPV	1,012,999
	METSO OYJ	6,991,052
	NESTE OIL OYJ	907,335
	NOKIAN RENKAAT OYJ	3,183,679
	ORION CORPORATION	3,588,999
	OUTOKUMPU OYJ	7,089,081
	RAUTARUUKKI OY	534,318
	SAMPO OYJ	8,922,703
	SANOMA OYJ	2,819,595
	STORA ENSO OYJ	1,021,239
	WARTSILA	4,045,790
	HEX TOTAL	50,934,230
KFX 20 / SXXP	A P MOLLER MAERSK	7,847,144
	CARLSBERG	5,470,531
	COLOPLAST	620,901
	D/S NORDEN	10,114,419
	DANISCO	3,366,873
	DANSKE BANK A/S	7,827,128
	DSV	2,785,621
	FLSMIDTH + CO A/S	2,272,519
	H LUNDBECK A S	3,975,875
	JYSKE BANK A/S	1,141,977
	NKT HOLDING	1,706,645
	NOVO NORDISK AS	984,331
	NOVOZYMES AS B SHS	603,763
	SYDBANK	756,323
	TDC A/S	96,623,427
	TRYGVESTA A/S	460,866
	VESTAS WIND SYSTEMS	1,595,893
	KFX 20 / SXXP TOTAL	148,154,237
LUXX	LOGICA PLC	1,272,288
	ROYAL DUTCH SHELL	28,769,019
	EQUITIES TOTAL	30,041,307
NIK 225 / TPX	77TH BANK	762,185
	A+A MATERIAL	3,791

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	ABC MART INC	1,175,031
	ACCORDIA GOLF CO L	585,744
	ADEKA CORPORATION	1,272,329
	ADERANS HOLDINGS CO LTD	396,113
	ADVANTEST	4,161,617
	AEON CO LTD	13,293,068
	AEON CREDIT SERV	1,447,504
	AEON DELIGHT CO LTD	624,457
	AICA KGYO COO	777,047
	AICHI CORPORATION	378,984
	AICHI STEEL CORPORATION	571,126
	AIOI INSURANCE CO	1,871,850
	AIR WATER	1,069,843
	AISIN SEIKI CO	9,730,860
	AJINOMOTO CO INC	9,237,410
	AKITA BANK	123,126
	ALFRESA HOLDINGS C	973,093
	ALPINE ELECTRONICS	655,340
	ALPS ELECTRIC CO	5,230,886
	AMADA CO	2,950,732
	AMANO CORPORATION	836,826
	ANRITSU CORP	539,558
	AOC HOLDINGS INC	700,483
	AOKI INTERNATIONAL	230,250
	AOZORA BANK LTD	8,935,863
	ARIAKE JAPAN CO	580,781
	ASAHI CO LTD	117,002
	ASAHI KASEI CORP	11,168,617
	ASKUL	346,931
	ASTELLAS PHARMA INC	33,798,366
	ATSUGI	299,982
	AUTOBACS SEVEN CO	288,089
	AVEX GROUP HOLDINGS	205,509
	AWA BANK	43,903
	BANK OF NAGOYA	400,740
	BANK OF RYUKYUS	693,147
	BANK OF YOKOHAMA	7,955,329
	BENESSE CORP	2,575,924
	BEST DENKI CO	23,372
	BIC CAMERA INC	98,177
	BML INC	408,156
	BROTHER INDUSTRIES	2,739,047
	CAPCOM CO	2,352,388
	CASIO COMPUTER CO	2,220,300
	CAWACHI	91,939
	CENTRAL JPAN RLWY	350,538
	CENTURY LEASING SY	331,052
	CHIBA BANK	6,412,401
	CHIYODA CO	439,085
	CHIYODA CORP	4,166,476
	CHUBU ELEC POWER	17,376,420
	CHUDENKO CORP	278,137

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	CHUGOKU BANK	2,592,699
	CHUGOKU MAR PAINTS	655,662
	CHUO MITSUI TRUST HOLDINGS	4,000,624
	CIRCLE K SUNKUS CO	2,067,431
	CITIZEN HOLDINGS CO LTD	4,751,212
	CLARION CO	100,376
	CMK CORP	454,952
	COMSYS HOLDINGS	3,322,383
	COSEL CO	481,134
	COSMO OIL COMPANY	1,638,467
	COSMOS PHARMACEUTICAL	304,553
	CREDIT SAISON CO	1,289,877
	CULTURE CONVENIENCE	1,289,456
	CYBER AGENT INC	1,523,618
	DAI NIPPON PRINTNG	20,594,588
	DAIBIRU CORP	12,895
	DAICEL CHEM INDS	117,290
	DAIDO STEEL CO	1,929,079
	DAIEI INC	693,439
	DAIFUKU CO	580,211
	DAIHATSU MOTOR CO	6,329,070
	DAIICHI SANKYO	20,351,280
	DAIKIN INDUSTRIES	226,216
	DAIKYO INC	265,247
	DAIMEI TELECOM ENG	339,251
	DAINIPPON SCREEN	2,556,848
	DAINIPPON SUMITOMO	1,296,820
	DAIO PAPER CORP	334,997
	DAISEKI CO	2,191,030
	DAISHI BANK	532,159
	DAITO TRUST CONST	6,098,791
	DAIWA HOUSE INDS	3,778,704
	DAIWA SECURITIES GROUP INC	4,607,776
	DAIWABO CO LTD	589,253
	DCM JAPAN HOLDING	47,377
	DENA CO LTD	4,365,228
	DENKI KAGAKU KOGYO	71,556
	DENKI KOGYO CO	970,479
	DENSO CORP	13,028,607
	DENTSU INC	1,144,398
	DIC CORPORATION	428,357
	DISCO CORPORATION	1,601,892
	DOUTOR NICJIRES HO	793,227
	DOWA HOLDINGS	1,500,795
	DTS CORPORATION	392,854
	DUSKIN CO LTD	344,403
	DWANGO CO	353,164
	EAST JAPAN RAILWAY	34,453,260
	EBARA CORP	2,314,201
	EDION CORP	1,275,246
	EIKEN CHEMICAL CO	522,878
	EISAI CO	5,797,518

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	EIZO NANA O CORP	377,749
	ELPIDA MEMORY INC	1,944,931
	EPS CO LTD	259,024
	EXEDY CORP	404,958
	EZAKI GLICO CO	606,103
	FAMILYMART CO	8,274,300
	FANUC	30,586,680
	FAST RETAILING CO	11,218,757
	FCC CO LTD	1,065,040
	FERROTEC CORP	352,888
	FOSTER ELECTRIC CO	912,164
	FP CORPORATION	878,266
	FUJI ELECTRIC HLDG	3,259,317
	FUJI FILM HLD CORP	15,785,186
	FUJI HEAVY INDS	3,918,646
	FUJI MEDIA HOLDINGS INC	1,904,023
	FUJI OIL CO	1,112,250
	FUJI SEAL INTERNATIONAL IN	967,824
	FUJI SOFT INC	670,800
	FUJIKURA	1,417,191
	FUJIMI INC	538,201
	FUJITSU	20,564,245
	FUJITSU BSNESS SYS	1,226,614
	FUJITSU GENERAL	422,248
	FUKUOKA FINANCIAL	3,213,370
	FUKUYAMA TRANSPORT	583,922
	FUNAI ELECTRIC CO	805,530
	FURUKAWA BATTERY	641,980
	FURUKAWA ELECTRIC	5,154,978
	FUTABA CORP	945,927
	FUTABA INDUSTRIAL	130,715
	FUYO GENERAL LEASE	385,026
	GEO CO LTD	275,264
	GLORY	1,191,665
	GODO STEEL	330,847
	GOLDCREST CO	620,366
	GOURMET NAVIGATOR	394,941
	GREE INC	3,896,756
	GS YUASA CORP	4,241,813
	GULLIVER INTERNATIONAL	395,592
	GUNMA BANK	3,898,143
	GUNZE LIMITED	894,558
	H.I.S. CO	56,699
	H2O RETAILING CORP	946,281
	HACHIJUNI BANK	3,052,591
	HAKUHODO DY HLDGS	112,695
	HAMAMATSU PHOTONIC	1,395,663
	HANKYU HANSHIN HLD	984,599
	HANWA CO	79,486
	HEIWA CORP	625,600
	HEIWA REAL ESTATE	1,426,032
	HIGO BANK	420,156

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	HIKARI TSUSHIN INC	525,852
	HINO MOTORS	1,206,860
	HIROSE ELECTRIC	3,983,471
	HIROSHIMA BANK	377,825
	HISAKA WORKS	600,949
	HISAMITSU PHARM CO	1,264,731
	HITACHI	12,115,355
	HITACHI CABLE	679,418
	HITACHI CAP CORP	527,137
	HITACHI CHEMICAL	3,599,636
	HITACHI HIGH TECH	1,068,547
	HITACHI INFO SYS	391,558
	HITACHI MAXELL	1,308,036
	HITACHI METALS	791,349
	HITACHI SOFTWARE	32,841
	HITACHI TRNSPT SYS	445,996
	HITACHI ZOSEN CORP	699,669
	HOKKAIDO ELEC PWR	723,629
	HOKKOKU BANK	340,707
	HOKUETSU PAPER MLS	789,936
	HOKUHOKU FINANCIAL GROUP I	3,228,421
	HOKURIKU ELEC PWR	6,191
	HOKUTO CORP	1,729,358
	HONEYS CO LTD	712,594
	HOSHIZAKI ELECTRIC	28,086
	HOSIDEN CORP	2,034
	HOSOKAWA MICRON CO	118,711
	HOUSE FOOD CORP	525,339
	HOYA CORP	1,891,600
	HYAKUGO BANK(105TH	782,566
	HYAKUJUSHI BANK	284,381
	IBIDEN CO	3,668,201
	IBJ LEASING CO LTD	351,351
	ICHIYOSHI SECS CO	1,382,977
	IDEMITSU KOSAN CO	1,495,769
	IHI CORP	2,630,794
	IINO KAIUN KAISHA	180,188
	IKEDA(BANK OF)	207,427
	INABA DENKISANGYO	592,248
	INES CORPORATION	281,918
	INPEX CORPORATION	14,101,214
	INTERNET INITIATIV	212,262
	INUI STEAMSHIP CO	857,752
	INVOICE INC	312,466
	ISUZU MOTORS	5,485,949
	IT HOLDINGS CORP	1,823,922
	ITOCHU CORP	28,525,555
	ITOCHU SHOKUHIN CO	62,278
	ITOHAM FOODS INC	344,233
	IWATANI INTL CORP	333,797
	IWATE(BANK OF)	302,131
	IYO BANK	3,683,894

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	IZUMI CO	543,003
	J FRONT RETAILING	1,745,090
	J OIL MILLS INC	180,674
	JACCS CO	960,065
	JAFCO	1,474,660
	JAPAN AIRPORT TERM	3,180,813
	JAPAN ASIA INVESTM	103,201
	JAPAN AVIATN ELECT	420,773
	JAPAN PETROLEUM EX	1,483,463
	JAPAN REAL ESTATE	4,610,635
	JAPAN SECS FINANCE	170,818
	JAPAN STEEL WORKS	1,748,382
	JAPAN TOBACCO INC	65,104,132
	JAPAN VILENE CO	414,762
	JAPAN WIND DEV CO	512,330
	JEOL	280,602
	JFE HOLDING INC	26,441,055
	JGC CORP	2,791,580
	JS GROUP CORP	1,830,424
	JTEKT CORPORATION	1,876,694
	JUKI CORP	20,346
	JUROKU BANK	581,028
	JVC KENWOOD HLDG	159,176
	K K DAVINCI HOLDING	513,296
	K S HOLDINGS CORP	3,215,361
	KABU COM SECURITIE	1,146,816
	KADOKAWA HOLDINGS	979,069
	KAGOME CO	2,053,453
	KAGOSHIMA BANK	694,709
	KAJIMA CORP	1,460,823
	KAMIGUMI CO	745,380
	KANEMATSU CORP	533,398
	KANSAI ELEC POWER	14,865,033
	KANSAI PAINT CO	1,260,854
	KANTO AUTO WORKS	1,195,698
	KANTO DENKA KOGYO	436,990
	KAO CORP	33,096,574
	KAPPA CREATE CO	49,997
	KATO SANGYO	521,045
	KAWASAKI HEAVY IND	1,767,870
	KAWASAKI KISEN	3,702,241
	KDDI CORP	14,784,793
	KEIHIN CORP	2,136,655
	KEIO CORP	1,559,822
	KEISEI ELEC RAILWY	2,108,692
	KEIYO BANK	377,780
	KEYENCE CORP	6,791,917
	KIKKOMAN CORP	4,456,657
	KINDEN CORPORATION	681,920
	KINKI SHARYO CO	1,513,393
	KINTETSU CORP	1,220,269
	KINTETSU WORLD EXP	468,413

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	KISSEI PHARM CO	53,854
	KITZ CORPORATION	272,071
	KIYO HOLDINGS INC	252,747
	KOBE STEEL	6,996,503
	KOHNAN SHOJI	419,346
	KOITO MFG CO	3,036,107
	KOMATSU	6,058,578
	KOMERI CO	1,872,544
	KOMORI CORPORATION	383,638
	KONAMI CORP	3,876,583
	KONICA MINOLTA HOLDINGS IN	9,190,608
	KROSAKI CORP	74,742
	KUMAGAI GUMI CO	287,311
	KURA CORP JPY 50000	281,894
	KURARAY CO	11,011,209
	KUREHA CORPORATION	953,271
	KURITA WATER INDS	66,880
	KYOCERA CORP	34,777,352
	KYOEI STEEL LTD	674,964
	KYORIN CO LTD	997,556
	KYOWA EXEO CORP	1,017,616
	KYOWA HAKKO KIRIN CO LTD	1,466,103
	KYUSHU ELEC POWER	8,946,689
	LAWSON	4,558,005
	LEOPALACE21	2,547,770
	LIFE CORPORATION	461,690
	LINTEC CORP	1,140,737
	MAEDA CORP	412,659
	MAEDA ROAD CONST	325,748
	MAKINO MILLING	530,042
	MAKITA CORP	1,807,133
	MANDOM CORPORATION	1,140,187
	MARS ENGINEERING	474,341
	MARUBENI CORP	13,045,217
	MARUETSU INC	79,632
	MARUHA GROUP INC	1,010,160
	MARUICHI STL TUBE	762,932
	MATSUDA SANGYO	250,505
	MATSUMOTOKIYOSHI H	1,340,829
	MAX CO	345,555
	MAZDA MOTOR CORP	4,790,831
	MEDICEO PALTAC HOLDINGS	1,017,678
	MEGACHIPS CORP	1,119,557
	MEIDENSHA CORP	9,442,409
	MEIJI HOLDINGS CO	944,579
	MEITEC CORPORATION	414,719
	MIMASU SEMICONDUCT	488,351
	MINEBEA CO	1,458,773
	MIRACA HOLDINGS INC	1,164,352
	MISAWA HOMES CO LTD	419,473
	MITO SECURITIES CO	67,186
	MITSUBA CORP	113,650

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	MITSUBISHI CHEM HL	12,936,989
	MITSUBISHI CORP	11,799,991
	MITSUBISHI ELEC CP	22,579,840
	MITSUBISHI ESTATE	48,753,528
	MITSUBISHI GAS CHM	1,879,763
	MITSUBISHI HVY IND	17,092,000
	MITSUBISHI LOGISTC	107,204
	MITSUBISHI MATERL	5,076,947
	MITSUBISHI MOTOR	1,430,550
	MITSUBISHI PAPER	6,938
	MITSUBISHI RAYON	1,824,790
	MITSUBISHI STEEL	317,096
	MITSUBISHI UFJ FIN GROUP	61,001,244
	MITSUBISHI UFJ LEASE + FIN	6,612,115
	MITSUI + CO	27,039,176
	MITSUI CHEMICALS I	1,068,311
	MITSUI ENG+SHIPBG	4,368,471
	MITSUI FUDOSAN CO	17,109,405
	MITSUI MINING + SM	1,958,810
	MITSUI MINING CO	103,702
	MITSUI OSK LINES	27,109,137
	MITSUI SOKO CO	663,493
	MITSUI SUMITOMO GR	6,993,999
	MITSUMI ELECTRIC	4,672,523
	MIURA CO	334,126
	MIZUHO FINL GB	24,358,798
	MIZUHO INVEST SECS	389,556
	MIZUHO SECURITIES CO LTD	2,035,241
	MOCHIDA PHARM CO	781,864
	MONEX GROUP INC	1,011,337
	MORI SEIKI CO	672,093
	MORINAGA + CO	409,147
	MOS FOOD SERVICES	1,006,534
	MOSHIMOSHI HOTLINE	916,226
	MUSASHI SEIMITSU I JPY50	1,624,573
	NABTESCO CORP	233,236
	NACHI FUJIKOSHI CO	485,300
	NAGAILEBEN CO	301,840
	NAMCO BANDAI HLDGS	5,073,183
	NANKAI ELEC RAIL	330,529
	NEC CORP	3,677,664
	NEC ELECTRONICS	3,629,058
	NEC TOKIN CORP	2,296,817
	NGK INSULATORS	3,535,119
	NICHIAS CORP	321,128
	NICHICON CORP	592,081
	NICHIHA CORP	276,999
	NICHII GAKKAN CO	1,576,359
	NIDEC SANKYO CORP	118,810
	NIFCO INC	8,666
	NIHON DEMPA KOGYO	827,661
	NIHON KOHDEN CORP	728,187

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	NIHON M+A CENTER I	244,756
	NIHON NOHYAKU CO	1,029,164
	NIHON UNISYS	2,230,091
	NIKKISO CO	337,513
	NIKON CORP	2,300,794
	NIPPON CARBON CO	785,367
	NIPPON CHEMI CON	575,768
	NIPPON DENKO CO	437,327
	NIPPON DENSETSU	169,324
	NIPPON ELEC GLASS	8,127,293
	NIPPON EXPRESS CO	2,255,209
	NIPPON GAS CO	38,986
	NIPPON LIGHT METAL	1,440,892
	NIPPON MINING HLDG	5,137,837
	NIPPON OIL CORP	10,589,066
	NIPPON PAINT CO	389,272
	NIPPON PAPER GROUP INC	4,551,976
	NIPPON ROAD CO	515,346
	NIPPON SHARYO	8,687
	NIPPON SHINYAKU CO	345,981
	NIPPON SHOKUBAI CO	1,846,616
	NIPPON SIGNAL CO	329,703
	NIPPON SODA CO	1,726,912
	NIPPON STEEL CORP	2,618,903
	NIPPON SUISAN	1,637,830
	NIPPON SYNTH CHEM	280,097
	NIPPON THOMPSON CO	4,499
	NIPPON TV NETWORK	471,694
	NIPPON YAKIN KOGYO	1,903,170
	NIPPON YUSEN KK	3,549,010
	NIPPON ZEON CO	538,885
	NIPPONKOA INSURAN	6,085,903
	NIPRO CORP	2,131,064
	NISHI NIPPON CITY	1,364,793
	NISHIMATSUYA CHAIN	789,775
	NISSAN CHEM INDS	346,980
	NISSAN MOTOR CO	14,826,616
	NISSAN SHATAI CO	90,095
	NISSAY DOWA GENERA	1,323,579
	NISSHIN OILLIO GR	156,503
	NISSHIN SEIFUN GRP	2,924,856
	NISSHIN STEEL CO	427,739
	NISSHINBO HOLDINGS INC	7,913,096
	NISSIN FOODS HOLDINGS CO L	2,728,000
	NISSIN KOGYO	2,079,665
	NITORI CO	369,306
	NITTETSU MINING CO	104,322
	NITTO BOSEKI CO	79,228
	NITTO DENKO CORP	3,125,289
	NITTO KOHKI CO	380,863
	NOF CORP	402,410
	NOHMI BOSAI	405,594

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	NOK CORP	1,598,167
	NOMURA HOLDINGS	28,691,538
	NOMURA RESEARCH INC	176,644
	NOMURA RL EST INC	526,279
	NPC INCORPORATED	4,696,101
	NS SOLUTIONS CORP	580,199
	NSK	3,279,203
	NTN CORP	425,674
	NTT DATA CORP	4,248,843
	NTT DOCOMO	573,836
	NTT URBAN DEVELOPM	3,088,923
	O M	326,325
	OBAYASHI CORP	6,173,083
	OBIC	568,283
	OGAKI KYORITSU BK	615,567
	OILES CORPORATION	312,857
	OITA BANK	66,523
	OJI PAPER CO	3,384,087
	OKAMURA CORP	353,939
	OKASAN SECURITIES GROUP IN	348,745
	OKI ELECTRIC IND	625,741
	OKUMA CORPORATION	2,392,252
	OKUMURA CORP	918,360
	OKUWA CO	111,664
	OLYMPUS CORP	6,398,604
	OMC CARD INC	1,070,914
	OMRON CORP	735,068
	ONO PHARMACEUTICAL	6,455,795
	ONOKEN CO	316,162
	ONWARD HOLDINGS CO LTD	2,839,637
	ORACLE CORP JAPAN	7,002,431
	ORGANO CORP	2,098,350
	ORIENT CORP	306,032
	ORIENTAL LAND CO LTD	85,825
	ORIX CORP	2,249,692
	OSAKA GAS CO	7,293,710
	OSAKA SECURITIES E	325,009
	OSAKA STEEL CO	134,921
	OSAKA TITANIUM CO LTD	926,572
	OSAKI ELECTRIC CO	1,641,872
	OSG CORP	235,295
	OTSUKA CORPORATION	1,900,673
	PACIFIC METALS CO	711,064
	PANAHOME CORP	896,398
	PANASONIC CORP	5,766,659
	PANASONIC ELECTRIC	4,278,570
	PARAMOUNT BED CO	499,580
	PARCO CO	568,366
	PARK 24 CO	866,373
	PENTA OCEAN CONST	457,588
	POINT INC	109,736
	PRIMA MEAT PACKERS	380,693

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	QP CORP	2,007,351
	RENGO CO	2,602,745
	RICOH CO	3,441,252
	RIGHT ON CO	152,554
	RIKEN CORP	715,176
	RINGER HUT CO LTD	4,588
	RINNAI CORP	1,399,178
	RISA PARTNERS INC	598,391
	ROHM CO	2,777,098
	ROHTO PHARM	403,382
	ROUND ONE CORP	2,724,428
	RYOBI	43,717
	RYOHIN KEIKAKU CO	1,644,423
	RYOYO ELECTRO CORP	137,694
	SAGAMI RAILWAY CO	388,469
	SAIBU GAS CO	393,375
	SAINT MARC HOLDING	326,413
	SAIZERIYA COMPANY	3,319,876
	SAKATA SEED CORP	276,275
	SAN A CO LTD	408,743
	SAN IN GODO BANK	77,124
	SANDEN CORP	701,169
	SANGETSU CO	723,247
	SANKEI BUILDING	375,943
	SANKYO CO	3,546,690
	SANKYU INC	1,050,741
	SANRIO CO	48,846
	SANSHIN ELECTRONICS	8,987
	SANTEN PHARM CO	2,633,362
	SANWA HOLDINGS CORP	847,434
	SANYO CHEMICAL IND	372,600
	SANYO ELECTRIC CO	358,487
	SANYO SPEC STEEL	840,038
	SAPPORO HOKUYO HLD	1,999,848
	SAPPORO HOLDINGS	701,488
	SASEBO HEAVY INDS	425,214
	SATO CORP	340,122
	SECOM CO	16,206,503
	SEGA SAMMY HOLDINGS INC	3,594,255
	SEIKO CORPORATION	278,138
	SEIKO EPSON CORP	8,351,386
	SEIREN CO	801,868
	SEKISUI CHEMICAL	535,463
	SEKISUI HOUSE	7,174,945
	SEVEN + I HOLDINGS	6,070,063
	SEVEN BANK	555,004
	SHARP CORP	1,304,455
	SHIGA BANK	13,459
	SHIKIBO	727,362
	SHIKOKU ELEC POWER	2,132,249
	SHIMA SEIKI MFG	663,320
	SHIMACHU CO	996,455

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	SHIMADZU CORP	1,540,444
	SHIMAMURA CO	120,590
	SHIMIZU CORP	657,493
	SHIN ETSU CHEM CO	12,510,227
	SHIN ETSU POLYMER	112,492
	SHIN KOBE ELECTRIC	1,942,363
	SHINKAWA	307,409
	SHINKO ELEC INDS	3,003,699
	SHINKO ELECTRIC CO	18,326
	SHINKO PLANTECH	777,718
	SHINWA KAIUN	828,752
	SHIONOGI + CO	11,444,256
	SHISEIDO CO	4,019,271
	SHIZUOKA BANK	6,782,349
	SHOCHIKU CO	320,659
	SHOWA CORP	38,510
	SHOWA DENKO KK	1,390,507
	SHOWA ELEC WIRE	721,221
	SHOWA SANGYO CO	361,670
	SINTOKOGIO	113,870
	SKY PERFECT JSAT HOLDINGS	702,637
	SNOW BRAND MILK	715,441
	SO NET M3 INC	367,348
	SOFTBANK CORPORATION	3,053,843
	SOHGO SECURITY SER	113,233
	SOJITZ CORPORATION	2,339,508
	SOMPO JAPAN INS	15,113,781
	SONY CORP	31,986,451
	SONY FINANCIAL HOL	281,806
	SQUARE ENIX HOLDINGS CO LT	7,617,769
	STANLEY ELECTRIC	263,546
	STAR MICRONICS CO	64,168
	STELLA CHEMIFA	485,318
	SUGI HOLDINGS	1,290,520
	SUMIKIN BUSSAN CP	303,884
	SUMISHO COMP SYS	258,319
	SUMITOMO BAKELITE	1,515,861
	SUMITOMO CHEMICAL	22,980,051
	SUMITOMO CORP	8,543,820
	SUMITOMO ELEC INDS	4,452,629
	SUMITOMO FORESTRY	1,471,550
	SUMITOMO HEAVY IND	6,272,250
	SUMITOMO METAL MNG	6,646,017
	SUMITOMO MITSUI GR	64,383,074
	SUMITOMO REAL EST	1,020,269
	SUMITOMO RLTY+DEV	4,882,584
	SUMITOMO TRUST+BKG	12,511,021
	SUMITOMO WAREHOUSE	1,106,077
	SUNDRUG CO LTD	589,396
	SURUGA BANK	1,991
	SUZUKEN CO LTD	350,225
	SUZUKI MOTOR CORP	1,309,683

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	SYSMEX CORP	2,340,467
	T HASEGAWA CO	544,437
	T+D HOLDINGS INC	3,572,342
	TADANO	468,880
	TAIHEI DENGYO	306,496
	TAIKISHA	404,977
	TAISEI CORP	1,575,170
	TAISHO PHARM CO	3,837,281
	TAIYO INK MFG CO	395,118
	TAIYO NIPPON SANSO	192,754
	TAKASAGO INTL CORP	333,057
	TAKASAGO THML ENG	413,655
	TAKASHIMAYA CO	691,837
	TAKATA CORPORATION	758,430
	TAKEDA PHARMACEUTICAL CO L	77,098,672
	TAMURA CORPORATION	9,124
	TDK CORP	3,503,591
	TECMO KOEI HOLDING	74,779
	TEIJIN	4,681,888
	TEIKOKU PISTON RIN	269,297
	TEKKEN CORP	463,839
	TENMA CORPORATION	22,575
	TERUMO CORP	9,974,530
	THE YACHIYO BANK L	203
	THK CO	1,897,565
	TOA CORPORATION	339,918
	TOBU RAILWAY CO	5,539,714
	TOC CO	656,968
	TOCALO CO LTD	440,863
	TODA CORPORATION	1,975,256
	TOEI CO	867,719
	TOHO CO	1,771,554
	TOHO GAS CO	4,691,856
	TOHO HOLDINGS CO LTD	949,885
	TOHO TITANIUM CO	167,479
	TOHO ZINC CO	1,719,184
	TOHOKU ELEC POWER	15,295,896
	TOKAI RIKA CO	1,014,365
	TOKAI RUBBER INDS	458,136
	TOKEN CORP	1,097,714
	TOKIO MARINE HOLDING INC	3,361,601
	TOKUSHIMA BANK	36,201
	TOKUYAMA CORP	450,825
	TOKYO DOME CORP	2,067,201
	TOKYO ELEC POWER	25,508,767
	TOKYO ELECTRON	3,281,274
	TOKYO ENERGY + SYS	160,752
	TOKYO GAS CO	20,947,131
	TOKYO SEIMITSU CO	1,324,332
	TOKYO STEEL MFG	4,256,579
	TOKYO TEKKO CO	2,608,545
	TOKYU CORP	11,791,908

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	TOMY CO	480,833
	TOPCON CORPORATION	341,366
	TOPPAN FORMS	1,164,520
	TOPPAN PRINTING CO	21,990,204
	TOPRE CORPORATION	174,952
	TOPY INDUSTRIES	360,768
	TORAY INDS INC	3,782,302
	TORISHIMA PUMP MFG	539,993
	TOSHIBA CORP	11,786,291
	TOSHIBA MACHINE CO	776,158
	TOSHIBA PLANT SYSTEMS + SE	107,206
	TOSHIBA TEC	119,362
	TOSOH CORP	5,772,585
	TOWA PHARM CO LTD	1,920,518
	TOYO CORPORATION	388,114
	TOYO DENKI SEIZO	325,434
	TOYO ENGINEERING	1,350,610
	TOYO SEIKAN KAISHA	12,646,401
	TOYO SUISAN KAISHA	3,837,905
	TOYO TANSO CO LTD	220,389
	TOYOBO CO	80,409
	TOYODA GOSEI	4,252,514
	TOYOTA AUTO BODY	391,108
	TOYOTA BOSHOKU CORP	1,536,363
	TOYOTA INDUSTRIES	6,380,784
	TOYOTA MOTOR CORP	97,523,595
	TOYOTA TSUSHO CORP	7,085,575
	TREND MICRO INC	9,166,725
	TS TECH CO LTD	450,996
	TSUBAKIMOTO CHAIN	1,318,014
	TSUGAMI CORP	258,127
	TSURUHA HOLDINGS I	433,624
	TV ASAHI CORP	425,059
	UBE INDUSTRIES	1,600,964
	ULVACINC	4,986,008
	UNI CHARM CORP	2,758,820
	UNICHARM PETCARE C	709,447
	UNION TOOL CO	410,706
	UNIPRES	306,523
	UNITED ARROWS LTD	42,208
	UNITIKA	63,735
	UNY CO LTD	4,002,838
	USHIO INC	5,697
	USS	1,715,624
	VALOR CO	22,785
	WACOAL HOLDINGS CORP	1,492,249
	WATAMI CO LTD	1,382,791
	WEST JAPAN RAILWAY	5,548,657
	YAMAGUCHI FINANCIA	3,372,067
	YAMAHA CORP	7,081,289
	YAMAHA MOTOR CO	1,812,445
	YAMANASHI CHUO BK	45,333

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	YAMATAKE CORP	168,682
	YAMATO HOLDINGS CO LTD	8,344,416
	YAMAZAKI BAKING CO	1,218,239
	YAMAZEN CORP	447,581
	YAOKO CO	313,363
	YASKAWA ELEC CORP	1,890,957
	YODOGAWA STEEL WKS	335,837
	YOKOGAWA BRIDGE CP	153,625
	YOKOGAWA ELECTRIC	2,219,812
	YOKOHAMA REITO CO	308,300
	YOMIURI LAND CO	152,980
	YONEKYU CORP	308,556
	YOSHINOYA HOLDINGS CO LTD	668,283
	YUKI GOSEI KOGYO	27,497
	YUSEN AIR + SEA SERV	606,282
	YUSHIN PRECSN EQPT	254,570
	ZAPPALLAS INC	347,676
	NIK 225 / TPX TOTAL	2,333,124,705
NYSE Comp / S&P 500	3M CO	1,806,149
	ABBOTT LABS	7,428,605
	AFLAC INC	291,960
	AK STL HLDG CORP	635,124
	ALCOA INC	787,993
	ALTRIA GROUP INC	30,553,549
	AMAZON COM INC	1,335,554
	AMEREN CORP	321,592
	AMERICAN ELEC PWR INC	691,658
	AMERICAN TOWER CORP	291,753
	AMERICAN WATER WORKS	1,783,422
	AMERIGROUP CORP	3,062,773
	AMGEN INC	10,703,754
	ANADARKO PETE CORP	9,179,705
	APACHE CORP	18,450,724
	APOLLO GROUP INC	1,930,048
	ARABIAN AMERICAN DEV CO	1,387,647
	ARCH CAP GROUP LTD	252,212
	ARCH COAL INC	510,503
	ARCHER DANIELS MIDLAND CO	21,776,782
	AT+T INC	35,969,137
	AUTOMATIC DATA PROCESSING	629,615
	AVERY DENNISON CORP	315,359
	AVON PRODS INC	1,548,196
	BAKER HUGHES INC	12,005,958
	BANK AMER CORP	40,466,247
	BECKMAN COULTER INC	162,378
	BERKSHIRE HATHAWAY INC DEL	19,837,494
	BHP BILLITON LTD	51,418,714
	BIOGEN IDEC INC	15,410,545
	BLACKROCK INC CLA	426,591
	BOEING CO	3,678,181
	BP PLC	20,503,396
	BPW ACQUISITION CORP	3,414,963

db x-trackers

Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	BROADCOM CORP	831,476
	BROCADE COMMUNICATIONS SYS	5,998,487
	BURLINGTON NORTHN SANTA FE	854,860
	CABLEVISION SYS CORP	520,450
	CALPINE CORP	429,203
	CAMERON INTL CORP	1,685,632
	CANON INC	1,398,930
	CARNIVAL CORP	6,051,947
	CATERPILLAR INC	18,444
	CELANESE CORP DE	292,216
	CENTENE CORP DEL	17,805,577
	CF INDS HLDGS INC	13,709,011
	CHARLES RIV LABORATORIES I	120,861
	CHECK POINT SOFTWARE	1,667,605
	CHEVRON CORP	35,217,462
	CHUNGHWA TELECOM CO LTD	2,224,525
	CIMAREX ENERGY CO	116,257
	CISCO SYS INC	13,242,163
	CLIFFS NAT RES INC	253,536
	COACH INC	331,935
	COCA COLA CO	21,067,352
	COGNIZANT TECHNOLOGY SOLUT	2,146,316
	COMCAST CORP NEW	49,736,355
	COMMUNITY HEALTH SYS INC N	1,522,218
	COMPUTER SCIENCES CORP	184,129
	CONAGRA INC	16,687,064
	CONOCOPHILLIPS	22,689,273
	COPA HOLDINGS S A	138,788
	CORRECTIONS CORP AMER NEW	133,362
	COSTCO WHSL CORP NEW	872,035
	COVANCE INC	145,778
	COVANTA HLDG CORP	168,046
	CROWN HLDGS INC	332,382
	CSX CORP	7,231,055
	CVS CAREMARK CORP	7,180,626
	DANAHER CORP	907,272
	DARDEN RESTAURANTS INC	135,974
	DELL INC	24,601,961
	DEVON ENERGY CORPORATION N	21,801,236
	DIAMOND OFFSHORE DRILLING	1,713,400
	DISH NETWORK CORP	238,183
	DISNEY WALT CO	1,473,366
	DOLBY LABORATORIES INC	196,653
	DOMINION RES INC VA NEW	381,150
	DR PEPPER SNAPPLE GROUP IN	11,299,970
	DUKE ENERGY HLDG CORP	5,450,052
	EATON VANCE CORP	263,047
	EBAY INC	8,111,763
	ECOLAB INC	346,077
	EDWARDS LIFESCIENCES CORP	174,943
	EL PASO CORP	522,398
	ELECTRONIC ARTS INC	7,936,605

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	EMC CORP	24,928,387
	ENERGEN CORP	239,346
	ENERGIZER HLDGS INC	264,356
	EVEREST REINSURANCE GROUP	491,063
	EXXON MOBIL CORP	64,280,297
	FEDEX CORP	1,243,772
	FIRSTENERGY CORP	797,156
	FLEXTRONICS INTERNATIONAL	227,399
	FLUOR CORP NEW	6,013,761
	FORD MTR CO DEL	10,534,343
	FOREST LABS INC	17,318,152
	FPL GROUP INC	2,052,375
	FREPORT MCMORAN COPPER +	9,278,483
	GAP INC	41,503,311
	GENERAL ELEC CO	11,733,900
	GENERAL MLS INC	763,747
	GENUINE PARTS CO	297,210
	GLOBAL BRANDS ACQUISITION	3,475,563
	GOLD FIELDS LTD NEW	87,717,701
	GOOGLE INC	2,146,046
	HALLIBURTON CO	10,108,264
	HEALTH NET INC	2,871
	HELMERICH AND PAYNE INC	160,111
	HESS CORP	2,319,452
	HEWLETT PACKARD CO	16,699,197
	HICKS ACQUISITION CO I INC	2,051,117
	HOME DEPOT INC	1,241,701
	HOT TOPIC INC	2,696,462
	HUMANA INC	1,504,983
	HUNT J B TRANS SVCS INC	113,444
	IAC INTERACTIVECORP	20,036,811
	ICICI BK LTD	1,354,877
	IHS INC	230,995
	INFOSYS TECHNOLOGIES LTD	3,487,130
	INGERSOLL RAND COMPANY LIM	5,718,208
	INTEL CORP	4,850,948
	INTER ATLANTIC FINL INC	2,776,886
	INTERCONTINENTALEXCHANGE I	1,371,303
	INTERNATIONAL BUSINESS MAC	9,499,972
	INTERNATIONAL PAPER CO	234,460
	INTERNATIONAL RECTIFIER CO	10,147
	INTUIT	143,726
	ITT CORP NEW	403,741
	ITT EDL SVCS INC	316,049
	JEFFRIES GROUP INC NEW	185,068
	JOHNSON + JOHNSON	13,412,190
	JOY GLOBAL INC	260,543
	KELLOGG CO	605,793
	KOHL'S CORP	1,219,121
	KT CORP	1,279,608
	LAUDER ESTEE COS INC	24,852
	LG DISPLAY CO LTD	402,041

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	LIBERTY ACQUISITION HLDGS	3,229,600
	LIBERTY GLOBAL INC	152,550
	LIBERTY MEDIA CORP NEW	18,270,646
	LILLY ELI + CO	6,998,678
	LIMITED BRANDS INC	311,468
	LOCKHEED MARTIN CORP	346,715
	LOEWS CORP	5,506,038
	LORILLARD INC	42,456,238
	LOWES COS INC	12,754,192
	MAGELLAN HEALTH SVCS INC	1,076,427
	MANPOWER INC WIS	290,417
	MARATHON OIL CORP	11,601,759
	MARVELL TECHNOLOGY GROUP L	312,342
	MAXIM INTEGRATED PRODS INC	293,039
	MCDONALDS CORP	616,235
	MCKESSON CORP	10,936,113
	MEDTRONIC INC	30,216,673
	MERCK + CO INC	6,929,788
	METAVANTE TECHNOLOGIES INC	208,425
	METLIFE INC	2,886,513
	MICROSOFT CORP	1,163,156
	MOBILE TELESYSTEMS	23,973,806
	MORGAN STANLEY	4,485,255
	MOSAIC CO	1,832,702
	MOTOROLA INC	1,124,516
	MURPHY OIL CORP	57,943,716
	NATIONAL OILWELL VARCO INC	120,195
	NETAPP INC	35,025,642
	NETEASE COM INC	1,103,794
	NEWMONT MNG CORP	8,543,114
	NEWS CORP	7,296,636
	NIKE INC	1,805,738
	NORTHROP GRUMMAN CORP	1,697,127
	NOVARTIS AG	3,225,045
	NOVELL INC	3,150,891
	OCCIDENTAL PETE CORP	3,428,228
	OLD REP INTL CORP	190,104
	PARTNERRE LTD	315,477
	PAYCHEX INC	22,134
	PENTAIR INC	2,414,816
	PEPSICO INC	81,952,224
	PFIZER INC	37,784,781
	PHILIP MORRIS INTL ORD SHR	2,967,272
	PITNEY BOWES INC	323,419
	PLAINS EXPL + PRODTN CO	181,386
	PNC FINL SVCS GROUP INC	701,576
	PPG INDS INC	1,655,095
	PPL CORP	351,442
	PRICE T ROWE GROUP INC	762,041
	PROGRESSIVE CORP OHIO	207,596
	PSS WORLD MED INC	2,639
	PUBLIC SVC ENTERPRISE GROU	804,438

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	PULTE HOMES INC	816,239
	RED HAT INC	435,465
	REYNOLDS AMERN INC	461,518
	ROCKWELL COLLINS INC	4,355,996
	ROSS STORES INC	305,575
	SAIC INC	3,831,153
	SAPPHIRE INDUSTRIALS CORP	2,152,304
	SARA LEE CORP	1,982,115
	SBA COMMUNICATIONS CORP	232,917
	SCHERING PLOUGH CORP	12,867,063
	SCHWAB CHARLES CORP	407,147
	SEAGATE TECHNOLOGY	373,141
	SIGNATURE BK NEW YORK NY	1,933
	SONY CORP	4,117,650
	SOUTHWEST AIRLINES CO	1,846,893
	SPECTRA ENERGY CORP	698,006
	SPRINT NEXTEL CORP	7,287,972
	STAPLES INC	1,008,593
	STARWOOD HOTELS + RESORTS	1,798,854
	STONE ISLAND ACQUISITION	2,780,450
	STRYKER CORP	5,311,811
	SUN MICROSYSTEMS INC	1,124,075
	SUNPOWER CORP	109,450
	SYMANTEC CORP	927,742
	SYNOPSYS INC	15,820,739
	SYNTHES INC	1,084,929
	TAIWAN SEMICONDUCTOR MFG CO LTD	6,801,201
	TARGET CORP	1,830,508
	TD AMERITRADE HOLDING CORP	425,692
	TEMPLE INLAND INC	154,290
	TERADATA CORP	124,445
	TEXAS INSTRUMENTS INC	42,036,785
	TIME WARNER INC	5,084,494
	TJX COS INC NEW	6,702,246
	TRAVELERS COS INC	499,040
	UNION PAC CORP	544,038
	UNITED TECHNOLOGIES CORP	6,545,998
	URBAN OUTFITTERS INC	59,531
	URS CORP NEW	470,469
	VALERO ENERGY CORP	1,446,339
	VANTAGE DRILLING COMPANY	1,236,409
	VERIZON COMMUNICATIONS	11,560,931
	VERTEX PHARMACEUTICALS INC	35,623
	VIACOM INC NEW	179,056
	WAL-MART STORES INC	15,125,127
	WASTE CONNECTIONS INC	462,968
	WASTE MANAGEMENT INC DEL	331,239
	WEATHERFORD INTERNATIONAL	1,434,511
	WELLPOINT INC	3,925,130
	WELLS FARGO + COMPANY NEW	3,864,510
	WESTERN DIGITAL CORP	503,267
	WILLIAMS COS INC	4,421,324

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	WYETH	32,813,984
	XCEL ENERGY INC	10,550,601
	YAHOO INC	2,694,861
	ZIMMER HOLDINGS INC	6,566,894
	NYSE COMP / S&P 500 TOTAL	1,710,077,231
OBX 25 / OSEAX	ACERGY S.A	1,985,856
	AKER ASA	1,775,449
	AKER SOLUTION ASA	5,206,426
	DNB NOR ASA	24,249,259
	GOLAR INC	126,347
	NORSK HYDRO ASA	3,720,436
	ORKLA ASA	2,910,493
	PETROLEUM GEO SVS	2,401,153
	PROSAFE SE	489,579
	ROYAL CARIBBEAN	2,280,150
	SEADRILL LTD	3,430,831
	STATOILHYDRO ASA	89,542,106
	STOREBRAND ASA	1,551,898
	TANDBERG ASA	2,710,102
	TELENOR ASA	14,581,699
	TGS NOPEC GEOPH CO	2,595,669
	YARA INTERNATIONAL	877,089
	OBX 25 / OSEAX TOTAL	160,434,542
OMX 30 / SBX	ALFA LAVAL AB	1,259,876
	ASTRAZENECA	7,299,097
	ATLAS COPCO AB	4,091,912
	CASTELLUM AB	3,149,816
	ELECTROLUX AB	7,040,989
	ELEKTA AB	3,958,188
	ERICSSON(LM)TEL	2,239,747
	GETINGE AB	5,530,642
	HENNES + MAURITZ	11,048,580
	HEXAGON AB	806,109
	HOLMEN AB	3,420,771
	INDUSTRIVARDEN AB	113,489
	INVESTOR AB	4,775,461
	KINNEVIK INV AB	1,652,370
	MEDA AB	3,121,070
	NORDEA	340,528
	NORDEA BANK AB	4,270,215
	RATOS AB	973,377
	SANDVIK AB	6,237,083
	SCANIA AB	8,988,411
	SECURITAS	7,614,641
	SSAB AB	823,972
	SVENSKA CELLULOSA	4,545,537
	SVENSKA HANDELSBANKEN SERI	14,767,327
	SWEDISH MATCH	5,702,178
	TELE2 AB	4,379,421
	TELIASONERA AB	4,146,318
	VOLVO AB	1,094,445
	OMX 30 / SBX TOTAL	123,391,571

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
PSI 20	BCO ESPIR SANTO	966,044
	PSI 20 TOTAL	966,044
S&P/ASX 200	AGL ENERGY	11,428,304
	ALUMINA LIMITED	420,730
	AMP LIMITED	2,496,564
	APN NEWS + MEDIA	590,223
	AUST + NZ BANK GRP	43,305,373
	BHP BILLITON LTD	73,280,403
	BILLABONG INTERNATL	994
	BLUESCOPE STEEL LTD	4,514,035
	BRAMBLES LTD	11,526,644
	CHALLENGER FIN SER	1,412
	CMNWLTH BK OF AUST	89,712,046
	COCA COLA AMATIL	8,387
	COCHLEAR LTD	221,656
	COMPUTERSHARE REG	4,286,995
	CONSOLIDATED MEDIA	6,868
	CROWN LTD	255,302
	CSL	24,865,713
	FOSTERS GROUP	237,258,381
	ILUKA RESOURCES	1,952
	LION NATHAN LTD	6,457,667
	NEWCREST MINING	8,824,892
	OIL SEARCH LTD	3,005,587
	ORIGIN ENERGY	8,116,146
	OZ MINERALS LTD	1,315,477
	QANTAS AIRWAYS	904,087
	QBE INS GROUP	44,264,653
	SANTOS LTD	37,686,595
	SUNCORP METWAY	689,661
	TABCORP HLDGS LTD	4,955,082
	TATTS GROUP LTD	218,277
	TELSTRA CORP	36,702,073
	TOLL HLDGS LIMITED	11,267,963
	WESFARMERS	30,896,495
	WESTFIELD GROUP	28,154,429
	WESTPAC BKG CORP	99,521,383
	WOODSIDE PETROLEUM	47,631,737
WOOLWORTHS LTD	63,403,066	
S&P/ASX 200 TOTAL	938,197,251	
SMI	ABB LTD	3,655,546
	ACTELION	559,164
	ADECCO SA	4,807,293
	ALPIQ HOLDING LTD	344,200
	ARYZTA AG	505,957
	BALOISE HLDGS	4,210,796
	BKW ENERGIE AG	245,226
	BQE CANT VAUDOISE	946,833
	CLARIANT	1,419,320
	CREDIT SUISSE GRP AG	69,270,874
	GALENICA AG	433,101
	GEBERIT	840,773

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	HELVETIA HLDG AG	235,963
	KUEHNE + NAGEL AG	3,366,115
	LINDT + SPRUENGLI	437,818
	LOGITECH INTL	3,457,721
	LONZA GROUP AG	8,835,344
	NESTLE SA	308,619,801
	NOBEL BIOCARE AG	1,544,748
	NOBLE CORPORATION BAAR	10,783,157
	NOVARTIS AG	238,752,822
	PARTNERS GROUP HOLDING AG	935,191
	PETROPLUS HOLDINGS	1,607,937
	PSP SWISS PROPERTY	541,777
	RICHEMONT CIE FIN	11,696,819
	ROCHE HLDGS AG	700,158
	ROCHE HOLDINGS AG	165,660,948
	SCHINDLER HLDG AG	2,513,267
	SIKA LTD	450,634
	SONOVA HOLDING AG	5,705,209
	SWATCH GROUP	4,549,080
	SWISS REINSURANCE LTD	12,186,761
	SYNGENTA AG	17,541,801
	TRANSOCEAN LTD ZUG	311,852
	TYCO INTERNATIONAL LTD	24,548,457
	UBS AG	61,467,804
	UNIQUE ZURICH AIRPORT	6,536,752
	VALIANT HOLDING AG	1,598,932
	ZURICH FIN SVS GRP	99,288,439
	SMI TOTAL	1,081,114,390
TSX 60 / TSX Comp	AGNICO EAGLE MINES LTD	1,419,393
	BCE INC	7,080,050
	CANADIAN NATURAL RES LTD	2,364,257
	ELDORADO GOLD CORP	19,646,364
	ENBRIDGE INC	1,501,055
	FINNING INTL INC	1,356,000
	GOLDCORP INC NEW	1,131,367
	GROUPE AEROPLAN INC	26,282,994
	NATIONAL BK CDA MONTREAL Q	12,000,013
	NEW GOLD INC	1,729,062
	PETRO CDA	4,837,970
	RESEARCH IN MOTION LTD	6,650,823
	ROGERS COMMUNICATIONS INC	300,052
	ROYAL BK CDA MONTREAL QUE	8,111,501
	SHAW COMMUNICATIONS	1,632,660
	SUN LIFE FINL INC	2,756,700
	TALISMAN ENERGY INC	4,290,646
	TECK RESOURCES LTD	6,192,325
	TRANSALTA CORP	183,222
	TSX 60 / TSX COMP TOTAL	109,466,455
TOTAL EQUITIES		8,465,279,648
GOVERNMENT BONDS		
GERMAN	BUNDESobligation	3,569,900

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	GERMAN BOND TOTAL	3,569,900
ITALIAN	ITALY (REP OF)	196,561,791
	ITALY (REPUBLIC)	221,263,028
	ITALY REP OF	106,623,990
	ITALY(REP OF)	142,462,495
	ITALY(REP)	34,579,077
	ITALY(REP OF)	45,927,049
	ITALIAN BONDS TOTAL	747,417,429
SWISS	SWITZERLAND (GOVERNMENT)	88,332,190
	SWITZERLAND(GOVT)	55,590,063
	SWISS BONDS TOTAL	143,922,253
SWISS	CANADA GOVT	34,931,758
	CANADA GOVT TREAS BILLS CD	76,999,936
	CANADIAN BONDS TOTAL	111,931,695
TOTAL GOVERNMENT BONDS		1,006,841,277
CONVERTIBLE BONDS		
CAC 40 / SBF 250	AXA	3,697,772
	CAP GEMINI	2,232,750
	FRANCE TELECOM	28,040,364
	SCOR	3,203
	THEOLIA	375,862
	CAC 40 / SBF 250 BONDS TOTAL	34,349,951
CDAX / DAX 30	ADIDAS SALOMON INTL FINANC	1,017,319
	L BANK BW FOERDERBANK	7,272,273
	Q CELLS INTL FINAN	71,404
	TUI AG	728,000
	CDAX / DAX 30 BONDS TOTAL	9,088,997
LUXX	ACHMEA HYPOTHEEKBK	2,562,814
	ATLANTIA SPA	1,145,155
	DANA PETROLEUM	2,507,566
	DEUTSCHE BANK AG	18,169,700
	DEUTSCHE LUFTHANSA	107,350
	FORTIS BANK NV FORTIS	18,445,000
	INTERNATIONAL POWER FINANC	7,510,836
	KREDITANSTAL FUR WIEDERAUF	2,109,414
	NEDERLANDSE WATERSCHAPSBAN	5,355,609
	NERO FINANCE LTD	28,682,203
	PUNCH TAVERNS	391,686
	QBE FUNDING TRUST	10,236,011
	SKYEPHARMA (JERSEY) LTD	3,639,705
	SONATA SEC SA	51,772,500
	UBS AG JERSEY	41,058,425
	LUXX BONDS TOTAL	193,693,974
NIK 225 / TPX	BELLUNA CO LTD	451,732
	CASIO COMPUTER CO	1,563,615
	IWATANI INTL CORP	1,731,171
	KURODA ELECTRIC	3,201,322
	MITSUBISHI CHEM	607,661
	MITSUBISHI CHEM HL	4,926,329
	NIPPON YUSEN KABUSHIKI KAI	7,320,941
	PROMISE CO	10,005,987

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	RICOH CO LTD	2,693,765
	SALA CORP	2,036,876
	SHIMIZU BANK	3,991,561
	SOFTBANK CORP	31,707,911
	SUZUKI MOTOR CORP	1,513,504
	YAMADA DENKI CO	551,374
	NIK 225 / TPX BONDS TOTAL	72,303,748
NYSE Comp / S&P 500	ADDAX PETROLEUM	14,324,880
	AED OIL LTD	443,803
	AKAMAI TECHNOLOGIES INC	1,842,362
	ALLIANT TECHSYSTEMS INC	3,051,678
	AMGEN INC	29,317,005
	ANGLO AMERICAN	55,881,108
	APOGENT TECHNOLOGIES INC	36,600,352
	BOSTON PPTYS LTD	14,368,334
	BOSTON PPTYS LTD PARTNERSH	1,256,550
	CHESAPEAKE ENERGY CORP	1,639,307
	COMNICOM GROUP INC	23,286,714
	EMC CORP	47,453,102
	GREAT ATLANTIC + PAC TEA I	2,087,477
	HOLOGIC INC	15,496,334
	HUMAN GENOME SCIENCES INC	10,783,157
	ILLUMINA INC	25,719,166
	INVACARE CORP	11,906,031
	KINROSS GOLD CORP	6,837,277
	LEVEL 3 COMMUNICATIONS INC	2,904,308
	LIFEPOINT HOSPS INC	4,577,049
	LINCARE HOLDINGS	6,321,686
	LIONS GATE ENTMT CORP	8,669,302
	LUCENT TECHNOLOGIES INC	6,424,205
	MASSEY ENERGY CO	1,293,979
	MEDTRONIC INC	13,588,724
	MENTOR GRAPHICS CORP	1,999,785
	MICROCHIP TECHNOLOGY INC	41,379,120
	MORGAN STANLEY	5,815,949
	OSI PHARMACEUTICALS INC	11,112,979
	PG+E CORP	92,013,303
	PREMIER OIL FINANCE LIMITE	5,921,361
	QIAGEN FINANCE SA	23,280,244
	QUICKSILVER RES INC	6,437,778
	ROPER INDS INC NEW	12,861,365
	SAKS INC	3,716,825
	SEACOR HLDGS INC	1,592,909
	SYMANTEC CORP	98,504,366
	TRINITY INDS INC	6,263,428
	USEC INC	11,643,243
	UTD THERAPEUTIC	27,348,225
	VEDANTA RESOURCES	638,755
	VERISIGN INC	16,500,013
	VERTEX PHARMACEUTICALS INC	25,826,107
	WEBMD CORP	17,712,004
	WEST PHARMACEUTICAL SVCS I	987,416

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Notes to the Financial Statements (continued)

Index	Security Name	Value in EUR
	NYSE COMP / S&P 500 BONDS TOTAL	757,629,064
SMI	ACTELION FIN SCA	15,299,149
	SWATCH GROUP FINANCE LUX	3,297
	SMI BONDS TOTAL	15,302,446
TSX 60 / TSX Comp	URANIUM ONE INC	24,426,850
	TSX 60 / TSX COMP BONDS	24,426,850
TOTAL CONVERTIBLE BONDS		1,106,795,031
CORPORATE BONDS		Value in EUR
LUXX	ASML HOLDING NV	3,485,138
	E ON INTERNATIONAL FINANCE	1,964,058
	GENERAL ELECTRIC CAPITAL C	4,268,788
	KREDITANST FUR WIE	295,282
	NATL GRID GAS PLC	818,805
	NED WATERSCHAPSBK	50,368,495
	LUXX BONDS TOTAL	61,200,564
TOTAL CORPORATE BONDS		61,200,564
CASH		Value in EUR
	AUSTRALIAN DOLLAR	- 10,337
	JAPANESE YEN	24,934,054
	US DOLLAR	274,340
	CASH TOTAL	25,198,057
TOTAL CASH		25,198,057

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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 monthly 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 quarterly, 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 annual tax in Luxembourg (the “Taxe d’abonnement”).

Invoices received by the Company which are covered by the Fixed Fees are paid by each Sub-Fund on a pro-rata basis. At the end of each quarter, the total invoices paid are compared against the Fixed Fee charge of the respective Sub-Fund charged in accordance with the terms outlined in the Prospectus. If the invoices paid are less than the Fixed Fee charge for the quarter, then the Sub-Fund will pay the difference to the Fixed Fee Agent in accordance with the payment terms in the Prospectus. If the invoices paid exceed the Fixed Fee charge for the quarter, then the Sub-Fund is due cash from the Fixed Fee Agent and will have a receivable due from the Fixed Fee Agent at the end of the quarter.

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

- the Distribution Fee;
- the Investment Management Fee;
- the Management Company Fee;
- the costs of any marketing agencies appointed by the Company or the Management Company to provide certain marketing and distribution services to the Company or the Management Company;
- any taxes or fiscal charges which the Company may be required to pay 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,
- 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 DJ EURO STOXX 50 [®] ETF	up to 0.05%	0.10%
db x-trackers DAX [®] ETF	up to 0.05%	0.10%
db x-trackers FTSE MIB INDEX ETF (formerly S&P/MIB INDEX ETF)	up to 0.20%	0.10%
db x-trackers SMI [®] 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

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
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 FTSE/XINHUA CHINA 25 ETF	up to 0.40%	0.20%
db x-trackers DJ EURO STOXX SELECT DIVIDEND [®] 30 ETF	up to 0.20%	0.10%
db x-trackers DJ STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF	up to 0.40%	0.10%
db x-trackers DJ STOXX [®] 600 BASIC RESOURCES ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 OIL & GAS ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 HEALTH CARE ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 BANKS ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 TECHNOLOGY ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 UTILITIES ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 INSURANCE ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 600 FOOD & BEVERAGE ETF	up to 0.15%	0.15%
db x-trackers DJ STOXX [®] 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 [®] ETF	up to 0.30%	0.10%
db x-trackers DJ EURO STOXX 50 [®] SHORT 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 [®] ETF	up to 0.25%	0.10%
db x-trackers FTSE 100 SHORT 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 SHORT ETF	up to 0.30%	0.20%
db x-trackers QUIRIN WEALTH MANAGEMENT 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 DJ STOXX [®] 600 BANKS SHORT ETF	up to 0.30%	0.20%
db x-trackers DJ STOXX [®] 600 HEALTH CARE SHORT ETF	up to 0.30%	0.20%
db x-trackers DJ STOXX [®] 600 OIL & GAS SHORT ETF	up to 0.30%	0.20%
db x-trackers DJ STOXX [®] 600 TECHNOLOGY SHORT ETF	up to 0.30%	0.20%
db x-trackers DJ STOXX [®] 600 TELECOMMUNICATIONS SHORT ETF	up to 0.30%	0.20%
db x-trackers LPX MM [®] 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 DJ STOXX [®] 600 ETF	up to 0.10%	0.10%
db x-trackers S&P EUROPE 350 SHARIAH ETF	up to 0.30%	0.20%
db x-trackers S&P JAPAN 500 SHARIAH ETF	up to 0.30%	0.20%
db x-trackers S&P 500 SHARIAH ETF	up to 0.30%	0.20%
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF	up to 0.30%	0.20%
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 [®] ETF	up to 0.10%	0.10%
db x-trackers CAC 40 [®] SHORT 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

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers DB COMMODITY BOOSTER - S&P GSCI LIGHT ENERGY EURO ETF	up to 0.75%	0.20%
db x-trackers S&P U.S. CARBON EFFICIENT ETF	up to 0.30%	0.20%
db x-trackers MSCI PAN-EURO TRN INDEX ETF	up to 0.10%	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%

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 6.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 6.

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 2009, 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.

11. Transactions with Connected Persons

Connected Persons 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 period between the Authorised Sub-Funds and the Management Company, the Investment Manager and the directors of db x-trackers and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Management Company's knowledge, the Authorised Sub-Funds do not have any other transactions with Connected Persons except for what is disclosed below.

db x-trackers

Notes to the Financial Statements (continued)

11. Transactions with Connected Persons (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 Persons were as follows:

Sub-Fund	Currency	Total Purchases & Sales	Percentage of Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions
db x-trackers MSCI USA TRN Index ETF	USD	12,463,610,322	100%	0	0
db x-trackers MSCI Taiwan TRN Index ETF	USD	267,381,225	100%	0	0
db x-trackers S&P CNX NIFTY ETF	USD	411,621,334	100%	0	0
db x-trackers MSCI Korea TRN Index ETF	USD	333,399,636	100%	0	0
db x-trackers FTSE/Xinhua China 25 ETF	USD	506,111,466	100%	0	0
db x-trackers FTSE Vietnam ETF	USD	298,973,222	100%	0	0
db x-trackers US Dollar money Market ETF	USD	218,880,286	100%	0	0

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

12. Soft Commissions

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

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

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 2009:

Sub-Fund	Name of Index Constituents	Weight of Index Constituents
db x-trackers MSCI Taiwan TRN Index ETF	Taiwan Semiconductor Manufacturing Co Ltd	15%
db x-trackers S&P CNX NIFTY ETF	Reliance Industries Ltd	13%
db x-trackers MSCI Korea TRN Index ETF	Samsung Electronics Co	17%
db x-trackers FTSE Vietnam ETF	Petrovietnam Fertilizer and Chemicals Corp	13%
	Petrovietnam Finance Joint Stock Corp	11%
db x-trackers US Dollar money Market ETF	FED Funds Effective Rate	100%

There were no index constituents that accounted for more than 10% of the net asset value of the db x-trackers MSCI USA TRN Index ETF and the db x-trackers FTSE/Xinhua China 25 ETF Funds as at 30 June 2009.

db x-trackers

Notes to the Financial Statements (continued)

14. Sub-Funds performance vs. index performance

Sub-Fund	Performance during the period		Tracking Difference
	Sub-Fund	Index	
db x-trackers MSCI USA TRN Index ETF	3.35%	3.32%	0.03%
db x-trackers MSCI Taiwan TRN Index ETF	34.99%	35.39%	-0.40%
db x-trackers S&P CNX NIFTY ETF	47.73%	48.15%	-0.42%
db x-trackers MSCI Korea TRN Index ETF	24.18%	24.54%	-0.36%
db x-trackers FTSE/Xinhua China 25 ETF	35.91%	36.27%	-0.36%
db x-trackers FTSE Vietnam ETF	31.23%	31.82%	-0.59%
db x-trackers US Dollar Money Market ETF	0.02%	0.09%	-0.07%