

db x-trackers II*

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

Unaudited Semi-Annual Report
For the period from 1 January 2015 to 30 June 2015

Deutsche Bank 

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* This is a synthetic ETF.

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* This is a synthetic ETF.

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* This is a synthetic ETF.

Organisation

<p>Registered Office db x-trackers II* 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 -Manooj Mistry, head of exchange traded products and institutional passive, Deutsche Bank AG, London branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom -Ben O'Bryan, head of alternative UCITS global product platform, Deutsche Bank AG, London branch, Winchester House, 1 Great Winchester Street London EC2N 2DB, United Kingdom -Philippe Ah-Sun, chief operating officer of exchange traded funds (ETF) and systematic UCITS, Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street London EC2N 2DB, United Kingdom</p>
<p>Custodian State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Management Company <i>Up to and including 29 April 2015:</i> DB Platinum Advisors 2, boulevard Konrad Adenauer L-1115 Luxembourg, Grand Duchy of Luxembourg <i>From and including 30 April 2015:</i> Deutsche Asset & Wealth Management Investment S.A. (renamed from DWS Investment S.A. on 1 May 2015) 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.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Registrar and Transfer Agent State Street Bank Luxembourg S.C.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>

* This is a synthetic ETF.

Organisation (continued)

<p>Investment Manager ⁽¹⁾ (Unless otherwise specified in the relevant Product Annex) State Street Global Advisors Limited 20 Churchill Place, Canary Wharf London E14 5HJ United Kingdom</p>
<p>Independent Auditor Ernst & Young S.A. 7, rue Gabriel Lippmann Parc d'Activité Syrdall 2 L-5365 Munsbach Grand Duchy of Luxembourg</p>
<p>Legal Adviser Elvinger, Hoss & Prussen 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>
<p>Hong Kong Representative RBC Investor Services Trust Hong Kong Limited 51st floor, Central Plaza 18 Harbour Road Wanchai, Hong Kong</p>

⁽¹⁾ In relation to certain Sub-Funds only, as further detailed in Note 9 of this report.

Capitalised Terms used herein shall have the same meaning as in the current prospectus of db x-trackers II* (the "Prospectus").

* This is a synthetic ETF.

db x-trackers II*

Information for Hong Kong Residents

Sub-Fund authorised in Hong Kong

As at 30 June 2015, only the following Sub-Fund of db x-trackers II* (the “Authorised Sub-Fund”) is authorised by the Securities and Futures Commission in Hong Kong (the “SFC”):

Sub-Fund	Share Class available for Hong Kong investors
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	4C

None of the Sub-Funds of db x-trackers II*, other than the Authorised Sub-Fund, are authorised for public sale in Hong Kong nor are they available to Hong Kong residents.

Custodian Confirmation

As required under Chapter 4.5(f) of the Code on Unit Trusts and Mutual Funds issued by the SFC (the “SFC Code”), State Street Bank Luxembourg S.C.A., in its capacity as the Custodian of db x-trackers II*, 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 db x-trackers II*, the Management Company of db x-trackers II* has, in all material respects, managed db x-trackers II* in accordance with the provisions of db x-trackers II*'s Articles of Incorporation during the first semi-annual financial year 2015.

* This is a synthetic ETF.

Statistics

	db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	1,171,995,964	401,482,221	440,843,656	204,603,015
1D	–	4,604,505	9,367,986	–
4%-D	32,808,945	–	–	–
31 December 2014				
1C	1,329,469,475	364,970,254	456,667,736	282,783,169
1D	–	5,756,977	19,898,433	–
4%-D	25,620,207	–	–	–
31 December 2013				
1C	746,337,623	413,532,448	499,107,924	184,890,293
1D	–	33,464,462	12,059,821	–
4%-D	6,322,747	–	–	–
Net Asset Value per share				
30 June 2015				
1C	216.06	168.96	197.12	222.84
1D	–	160.92	188.02	–
4%-D	191.61	–	–	–
31 December 2014				
1C	219.20	168.69	197.46	224.93
1D	–	161.71	189.90	–
4%-D	195.30	–	–	–
31 December 2013				
1C	194.17	166.15	187.29	203.14
1D	–	161.33	182.23	–
4%-D	180.16	–	–	–

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	149,997,165	65,298,484	23,270,031	33,488,851
31 December 2014				
1C	160,434,892	136,163,232	96,389,447	33,436,728
31 December 2013				
1C	100,704,788	83,826,255	23,957,952	14,478,869
Net Asset Value per share				
30 June 2015				
1C	237.45	249.23	284.50	289.85
31 December 2014				
1C	242.64	256.13	295.14	302.72
31 December 2013				
1C	208.12	207.94	223.70	221.44

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers II IBOXX GLOBAL INFLATION- LINKED UCITS ETF*	db x-trackers II IBOXX EURO INFLATION- LINKED UCITS ETF*	db x-trackers II EONIA UCITS ETF*	db x-trackers II ITRAXX® EUROPE UCITS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	430,755,395	257,882,157	468,334,445	28,001,529
1D	6,411,530	–	13,475,146	–
maxblue Cash ETF	–	–	845,864	–
2C	77,850,131 ⁽¹⁾	–	19,721,244	–
3C	–	–	5,643,278	–
3D	6,893,452 ⁽²⁾	–	–	–
4C	11,688,401 ⁽³⁾	–	–	–
5C	6,255,589	–	–	–
31 December 2014				
1C	440,238,472	137,796,913	356,825,731	26,887,023
1D	8,531,927	–	12,808,915	–
maxblue Cash ETF	–	–	846,090	–
2C	59,531,542 ⁽¹⁾	–	206,772	–
3C	–	–	5,646,442	–
3D	5,644,972 ⁽²⁾	–	–	–
4C	11,244,369 ⁽³⁾	–	–	–
5C	3,931,738	–	–	–
31 December 2013				
1C	579,851,008	128,578,588	479,040,593	47,582,438
1D	196,109	–	22,756,502	–
maxblue Cash ETF	–	–	4,999,625	–
2C	80,822,844 ⁽¹⁾	–	20,416,159	–
3C	–	–	5,640,602	–
3D	1,126,390 ⁽²⁾	–	–	–
4C	15,956,918 ⁽³⁾	–	–	–
5C	8,214,983	–	–	–
Net Asset Value per share				
30 June 2015				
1C	211.30	205.52	139.64	116.26
1D	206.52	–	134.41	–
maxblue Cash ETF	–	–	34.60	–
2C	21.96 ⁽¹⁾	–	140.39	–
3C	–	–	140.63	–
3D	23.67 ⁽²⁾	–	–	–
4C	107.60 ⁽³⁾	–	–	–
5C	20.71	–	–	–
31 December 2014				
1C	211.06	203.55	139.76	116.57
1D	207.97	–	134.53	–
maxblue Cash ETF	–	–	34.63	–
2C	21.95 ⁽¹⁾	–	140.47	–
3C	–	–	140.75	–
3D	23.91 ⁽²⁾	–	–	–
4C	108.57 ⁽³⁾	–	–	–
5C	19.37	–	–	–

⁽¹⁾ Share class expressed in USD.⁽²⁾ Share class expressed in GBP.⁽³⁾ Share class expressed in CHF.

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX GLOBAL INFLATION- LINKED UCITS ETF*	db x-trackers II IBOXX EURO INFLATION- LINKED UCITS ETF*	db x-trackers II EONIA UCITS ETF*	db x-trackers II ITRAXX® EUROPE UCITS ETF*
	EUR	EUR	EUR	EUR
Net Asset Value per share				
31 December 2013				
1C	193.03	188.92	139.76	114.66
1D	196.11	–	134.60	–
maxblue Cash ETF	–	–	34.63	–
2C	20.07 ⁽¹⁾	–	140.40	–
3C	–	–	140.75	–
3D	22.15 ⁽²⁾	–	–	–
4C	99.57 ⁽³⁾	–	–	–
5C	16.42	–	–	–

⁽¹⁾ Share class expressed in USD.

⁽²⁾ Share class expressed in GBP.

⁽³⁾ Share class expressed in CHF.

db x-trackers II*

Statistics (continued)

	db x-trackers II ITRAXX® CROSSOVER UCITS ETF*	db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF*	db x-trackers II ITRAXX® CROSSOVER SHORT DAILY UCITS ETF*	db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	235,422,028	42,443,308	60,462,240	400,907,138
31 December 2014				
1C	124,946,402	13,784,436	28,409,425	334,986,983
31 December 2013				
1C	160,462,026	16,072,076	76,197,761	261,682,371
Net Asset Value per share				
30 June 2015				
1C	176.46	97.19	51.96	302.39
31 December 2014				
1C	173.05	97.37	53.80	297.02
31 December 2013				
1C	160.85	99.57	59.40	276.62

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF*	db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	db x-trackers II IBOXX £ GILTS UCITS ETF*	db x-trackers II IBOXX UK GILT INFLATION- LINKED UCITS ETF*
	EUR	EUR	GBP	GBP
Total Net Asset Value				
30 June 2015				
1C	240,202,133	184,836,419	–	–
1D	–	3,238,490	9,104,243	11,539,951
31 December 2014				
1C	132,726,422	180,808,592	–	–
1D	–	5,001,688	6,943,615	4,233,739
31 December 2013				
1C	159,108,925	283,623,431	–	–
1D	–	186,715	6,395,526	4,633,245
Net Asset Value per share				
30 June 2015				
1C	85.31	192.20	–	–
1D	–	190.32	231.06	243.86
31 December 2014				
1C	84.53	193.19	–	–
1D	–	192.34	237.25	244.85
31 December 2013				
1C	95.98	185.04	–	–
1D	–	186.72	218.97	208.27

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF*	db x-trackers II STERLING CASH UCITS ETF*	db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF*
	USD	GBP	EUR	USD
Total Net Asset Value				
30 June 2015				
1C	652,208,088	–	318,660,944	4,456,039
1D	–	49,745,381	132,184,129	–
2D	–	–	2,105,858 ⁽¹⁾	–
4C	–	–	20,548,074 ⁽²⁾	–
5C	–	–	6,433,497	–
31 December 2014				
1C	616,863,952	–	257,115,059	4,708,273
1D	–	73,106,972	70,305,738	–
2D	–	–	1,483,618 ⁽¹⁾	–
4C	–	–	1,640,274 ⁽²⁾	–
5C	–	–	2,120,265	–
31 December 2013				
1C	387,854,326	–	195,851,308	1,460,698
1D	–	33,321,852	32,889,575	–
2D	–	–	6,699,247 ⁽¹⁾	–
4C	–	–	17,056,151 ⁽²⁾	–
5C	–	–	1,859,620	–
Net Asset Value per share				
30 June 2015				
1C	170.48	–	217.73	9.45
1D	–	185.15	208.85	–
2D	–	–	25.52 ⁽¹⁾	–
4C	–	–	171.98 ⁽²⁾	–
5C	–	–	221.64	–
31 December 2014				
1C	170.51	–	219.38	10.00
1D	–	186.32	211.90	–
2D	–	–	25.83 ⁽¹⁾	–
4C	–	–	174.57 ⁽²⁾	–
5C	–	–	211.58	–
31 December 2013				
1C	170.61	–	203.06	9.12
1D	–	186.16	198.75	–
2D	–	–	24.49 ⁽¹⁾	–
4C	–	–	162.04 ⁽²⁾	–
5C	–	–	185.89	–

⁽¹⁾ Share class expressed in GBP.⁽²⁾ Share class expressed in CHF.

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*	db x-trackers II ITRAXX® EUROPE SENIOR FINANCIALS UCITS ETF* (liquidated as of 21/01/15)	db x-trackers II ITRAXX® EUROPE SUBORDINATED FINANCIALS UCITS ETF* (liquidated as of 21/01/15)	db x-trackers II ITRAXX® EUROPE SENIOR FINANCIALS SHORT DAILY UCITS ETF* (liquidated as of 21/01/15)
	SGD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	21,521,023	–	–	–
31 December 2014				
1C	21,705,426	2,503,158	9,153,561	773,559
31 December 2013				
1C	14,796,590	9,307,784	15,543,490	5,549,309
Net Asset Value per share				
30 June 2015				
1C	129.02	–	–	–
31 December 2014				
1C	130.25	117.46	128.47	96.17
31 December 2013				
1C	125.99	114.62	123.35	99.13

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II ITRAXX® EUROPE SUBORDINATED FINANCIALS SHORT DAILY UCITS ETF [†] (liquidated as of 21/01/15)	db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF [†]	db x-trackers II EURO INFLATION SWAP UCITS ETF [†] (liquidated as of 26/01/15)	db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF [†]
	EUR	SGD	EUR	GBP
Total Net Asset Value				
30 June 2015				
1C	–	7,597,057	–	–
1D	–	–	–	3,239,851
31 December 2014				
1C	18,429,605	7,592,175	1,724,387	–
1D	–	–	–	3,274,655
31 December 2013				
1C	7,889,916	7,591,602	16,183,369	–
1D	–	–	–	952,135
Net Asset Value per share				
30 June 2015				
1C	–	107.40	–	–
1D	–	–	–	249.62
31 December 2014				
1C	82.47	107.36	104.24	–
1D	–	–	–	252.58
31 December 2013				
1C	86.87	107.44	110.56	–
1D	–	–	–	247.24

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX \$ TREASURIES UCITS ETF*	db x-trackers II UK GILTS SHORT DAILY UCITS ETF*	db x-trackers II US TREASURIES INFLATION- LINKED UCITS ETF*	db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*
	USD	GBP	USD	USD
Total Net Asset Value				
30 June 2015				
1C	79,547,889	10,246,889	7,551,078	5,639,552
31 December 2014				
1C	28,488,454	11,861,987	10,808,508	12,409,925
31 December 2013				
1C	39,031,064	33,726,505	15,584,979	12,277,603
Net Asset Value per share				
30 June 2015				
1C	212.89	98.82	273.10	84.61
31 December 2014				
1C	213.32	97.58	272.85	84.78
31 December 2013				
1C	201.32	112.06	262.01	90.40

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*	db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	db x-trackers II IBOXX GERMANY UCITS ETF*	db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*
	USD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	42,452,968	291,296,620	–	–
1D	–	–	98,863,867	216,723,116
2C	–	2,979,286	–	–
4%-D	–	–	6,965,603	–
31 December 2014				
1C	9,743,917	230,079,617	–	–
1D	–	–	132,272,052	47,704,253
2C	–	1,860,223	–	–
4%-D	–	–	4,971,109	–
31 December 2013				
1C	14,979,642	198,572,993	–	–
1D	–	–	176,692,434	98,170,497
2C	–	–	–	–
4%-D	–	–	733,208	–
Net Asset Value per share				
30 June 2015				
1C	167.41	143.32	–	–
1D	–	–	193.95	149.28
2C	–	114.46	–	–
4%-D	–	–	187.84	–
31 December 2014				
1C	166.45	145.83	–	–
1D	–	–	197.66	149.94
2C	–	116.13	–	–
4%-D	–	–	190.61	–
31 December 2013				
1C	165.66	137.91	–	–
1D	–	–	183.12	149.56
2C	–	–	–	–
4%-D	–	–	180.06	–

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*	db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*
	USD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	10,824,786	21,134,522	32,439,867	101,195,307
1D	–	–	–	64,948,420
2C	–	804,271	340,843	–
31 December 2014				
1C	10,782,189	14,839,534	27,144,573	81,832,570
1D	–	–	–	51,597,446
2C	–	117,340	231,330	–
31 December 2013				
1C	13,371,005	26,154,240	39,484,297	67,989,794
1D	–	–	–	27,596,707
2C	–	–	–	–
Net Asset Value per share				
30 June 2015				
1C	152.71	143.69	141.98	213.15
1D	–	–	–	209.39
2C	–	114.70	113.16	–
31 December 2014				
1C	152.24	145.52	144.95	215.70
1D	–	–	–	213.09
2C	–	116.06	115.03	–
31 December 2013				
1C	147.50	137.15	137.70	194.82
1D	–	–	–	195.72
2C	–	–	–	–

Statistics (continued)

	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*	db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*
	EUR	AUD	AUD	EUR
Total Net Asset Value				
30 June 2015				
1C	1,982,038,201	38,764,567	34,723,607	18,608,653
1D	95,800,415	–	–	–
2C	10,837,656	2,196,209	–	–
3C	–	2,196,209	–	–
4C	–	1,320,872	–	–
31 December 2014				
1C	1,703,177,359	35,903,249	34,525,477	21,175,323
1D	26,846,020	–	–	–
2C	5,192,444	2,171,292	–	–
3C	–	2,171,292	–	–
4C	–	1,305,880	–	–
31 December 2013				
1C	1,157,216,036	29,539,582	24,837,767	20,440,255
1D	141,373	–	–	–
2C	–	2,121,892	–	–
3C	–	2,121,892	–	–
4C	–	1,276,164	–	–
Net Asset Value per share				
30 June 2015				
1C	159.39	219.51	206.65	171.47
1D	156.19	–	–	–
2C	111.52	219.51	–	–
3C	–	219.51	–	–
4C	–	21.97	–	–
31 December 2014				
1C	161.79	217.02	205.72	171.55
1D	159.48	–	–	–
2C	112.49	217.02	–	–
3C	–	217.02	–	–
4C	–	21.72	–	–
31 December 2013				
1C	140.73	212.08	185.86	169.90
1D	141.37	–	–	–
2C	–	212.08	–	–
3C	–	212.08	–	–
4C	–	21.22	–	–

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II ITRAXX® EUROPE 2X DAILY UCITS ETF*	db x-trackers II ITRAXX® CROSSOVER 2X DAILY UCITS ETF*	db x-trackers II ITRAXX® EUROPE 2X SHORT DAILY UCITS ETF*	db x-trackers II ITRAXX® CROSSOVER 2X SHORT DAILY UCITS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	2,852,266	6,863,209	1,330,351	17,348,351
31 December 2014				
1C	2,861,920	6,063,306	896,985	3,879,401
31 December 2013				
1C	52,920,376	15,176,258	3,667,845	8,386,119
Net Asset Value per share				
30 June 2015				
1C	124.39	277.49	86.91	23.06
31 December 2014				
1C	124.99	267.16	87.19	24.76
31 December 2013				
1C	120.99	231.56	91.20	30.28

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*	db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*	db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*
	GBP	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	–	196,260,157	–	–
1D	7,518,363	–	161,596,135	17,613,752
31 December 2014				
1C	–	154,545,453	–	–
1D	8,300,488	–	134,461,536	15,793,094
31 December 2013				
1C	–	159,500,074	–	–
1D	5,812,789	–	82,882,331	34,136,344
Net Asset Value per share				
30 June 2015				
1C	–	31.83	–	–
1D	149.72	–	49.33	61.20
31 December 2014				
1C	–	31.82	–	–
1D	153.26	–	50.22	62.55
31 December 2013				
1C	–	31.66	–	–
1D	144.94	–	45.85	55.82

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX GERMANY 3-5 UCITS ETF [†]	db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF [†]	db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF [†]	db x-trackers II UK GILTS DOUBLE LONG DAILY UCITS ETF [†] (liquidated as of 26/01/15)
	EUR	EUR	GBP	GBP
Total Net Asset Value				
30 June 2015				
1C	–	3,751,554	7,740,625	–
1D	741,483	–	–	–
31 December 2014				
1C	–	3,744,739	5,529,764	29,385
1D	746,727	–	–	–
31 December 2013				
1C	–	4,837,932	20,212,240	3,786,382
1D	373,933	–	–	–
Net Asset Value per share				
30 June 2015				
1C	–	162.12	7.75	–
1D	181.47	–	–	–
31 December 2014				
1C	–	161.94	7.60	12.25
1D	182.93	–	–	–
31 December 2013				
1C	–	160.83	10.09	9.42
1D	179.95	–	–	–

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*	db x-trackers II US TREASURIES DOUBLE LONG DAILY UCITS ETF* (liquidated as of 26/01/15)	db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*	db x-trackers II EUROZONE SOVEREIGNS DOUBLE LONG DAILY UCITS ETF* (liquidated as of 26/01/15)
	USD	USD	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	9,223,159	–	1,691,982	–
31 December 2014				
1C	12,543,668	2,693,657	1,398,105	4,265,786
31 December 2013				
1C	32,888,840	3,848,399	3,055,709	5,063,800
Net Asset Value per share				
30 June 2015				
1C	8.72	–	5.98	–
31 December 2014				
1C	8.77	10.67	5.88	15.95
31 December 2013				
1C	9.99	9.58	7.60	12.60

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX GERMANY 7-10 UCITS ETF [*]	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF [*]	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE 2X DAILY UCITS ETF [*] (liquidated as of 26/01/15)	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF [*]
	EUR	USD	USD	USD
Total Net Asset Value				
30 June 2015				
1C	–	3,080,714	–	307,146
1D	1,641,297	–	–	–
31 December 2014				
1C	–	586,810	2,422,087	307,761
1D	1,897,496	–	–	–
31 December 2013				
1C	–	5,614,592	5,867,879	4,927,862
1D	6,913,766	–	–	–
Net Asset Value per share				
30 June 2015				
1C	–	113.27	–	96.40
1D	229.39	–	–	–
31 December 2014				
1C	–	113.20	119.37	96.72
1D	233.83	–	–	–
31 December 2013				
1C	–	112.01	116.91	98.31
1D	208.96	–	–	–

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE 2X SHORT DAILY UCITS ETF* (liquidated as of 26/01/15)	db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*	db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD 2X DAILY UCITS ETF* (liquidated as of 26/01/15)	db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2015				
1C	–	3,832,187	–	647,322
31 December 2014				
1C	111,973	2,437,431	888,978	654,370
31 December 2013				
1C	4,520,376	17,325,659	8,178,247	3,937,403
Net Asset Value per share				
30 June 2015				
1C	–	138.17	–	57.15
31 December 2014				
1C	87.14	137.62	166.79	57.85
31 December 2013				
1C	90.05	135.85	162.84	60.37

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD 2X SHORT DAILY UCITS ETF [*] (liquidated as of 26/01/15)	db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF [*]	db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF [*]	db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF [*]
	USD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	–	61,449,773	–	–
1D	–	–	4,114,614	3,142,311
31 December 2014				
1C	313,241	71,690,258	–	–
1D	–	–	26,449,942	3,165,963
31 December 2013				
1C	2,907,978	6,894,976	–	–
1D	–	–	22,108,443	18,293,278
Net Asset Value per share				
30 June 2015				
1C	–	150.06	–	–
1D	–	–	46.28	51.85
31 December 2014				
1C	29.46	151.19	–	–
1D	–	–	46.52	52.30
31 December 2013				
1C	32.15	137.66	–	–
1D	–	–	46.05	49.43

*This is a synthetic ETF.

db x-trackers II*

Statistics (continued)

	db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	db x-trackers II IBOXX SPAIN UCITS ETF*	db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*
	CAD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2015				
1C	26,708,207	1,091,483,862	6,690,448	9,624,539
1D	–	27,094,151	–	–
31 December 2014				
1C	24,989,946	941,282,885	14,677,910	15,067,744
1D	–	39,591,649	–	–
31 December 2013				
1C	23,298,280	357,614,147	17,912,738	18,020,105
1D	–	74,142,435	–	–
Net Asset Value per share				
30 June 2015				
1C	161.96	140.82	22.51	18.61
1D	–	137.77	–	–
31 December 2014				
1C	161.49	140.47	23.06	18.57
1D	–	138.20	–	–
31 December 2013				
1C	160.17	137.00	19.90	18.02
1D	–	137.05	–	–

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*	db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*	db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*
	JPY	JPY	USD	EUR
Total Net Asset Value				
30 June 2015				
1C	2,203,720,430	812,292,520	70,524,624	132,599,232
2C	–	–	8,271,622	–
4C	–	–	238,565,839 ⁽¹⁾	–
5C	–	–	228,144,797 ⁽²⁾	–
31 December 2014				
1C	926,314,129	807,760,029	32,072,508	–
2C	–	–	1,433,278	–
4C	–	–	163,246,383 ⁽¹⁾	–
5C	–	–	367,104,663 ⁽²⁾	–
31 December 2013				
1C	2,401,051,413	2,385,726,728	–	–
2C	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–
Net Asset Value per share				
30 June 2015				
1C	1,309.57	734.69	44.08	17.23
2C	–	–	47.19	–
4C	–	–	16.92 ⁽¹⁾	–
5C	–	–	20.80 ⁽²⁾	–
31 December 2014				
1C	1,320.37	731.51	45.54	–
2C	–	–	47.45	–
4C	–	–	17.15 ⁽¹⁾	–
5C	–	–	20.92 ⁽²⁾	–
31 December 2013				
1C	1,263.71	769.59	–	–
1D	–	–	–	–
4C	–	–	–	–
5C	–	–	–	–

⁽¹⁾Share class expressed in CHF.⁽²⁾Share class expressed in EUR.

db x-trackers II*

Statistics (continued)

	db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*	db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*
	EUR	EUR
Total Net Asset Value		
30 June 2015		
1C	1,916,918	34,145,129
31 December 2014		
1C	–	–
31 December 2013		
1C	–	–
Net Asset Value per share		
30 June 2015		
1C	63.42	10.06
31 December 2014		
1C	–	–
31 December 2013		
1C	–	–

*This is a synthetic ETF.

db x-trackers II

Statement of Net Assets as at 30 June 2015

	db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*
	EUR	EUR	EUR	EUR
Notes				
ASSETS				
Investments at market value	1,211,665,387	399,165,161	488,062,589	196,851,673
Cash at bank	6,794	3,773	101	5,918
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Interest and dividends receivable, net	20,352,656	5,100,924	6,434,800	3,343,882
Unrealised gain on swap	4 75,988,526	14,653,313	31,835,303	9,306,631
TOTAL ASSETS	1,308,013,363	418,923,171	526,332,793	209,508,104
LIABILITIES				
Bank overdraft	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	4 102,723,389	12,710,177	75,943,780	4,811,164
Unrealised loss on swap	4 0	0	0	0
Management Company Fee	5 161,688	42,089	59,124	31,308
Fixed Fee	5 323,377	84,179	118,247	62,617
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	103,208,454	12,836,445	76,121,151	4,905,089
TOTAL NET ASSETS	1,204,804,909	406,086,726	450,211,642	204,603,015
Net Asset Value per share				
1C	216.06	168.96	197.12	222.84
1D	—	160.92	188.02	—
4%-D	191.61	—	—	—
Number of Shares outstanding				
1C	5,424,437	2,376,132	2,236,416	918,167
1D	—	28,614	49,825	—
4%-D	171,226	—	—	—

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		139,543,852	88,032,270	24,958,980	38,025,651
Cash at bank		4,034	8,848	6,175	2,397
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	2,286,632	0	0	0
Interest and dividends receivable, net		785,047	1,018,541	157,896	559,943
Unrealised gain on swap	4	7,443,778	539,756	1,314,756	154,276
TOTAL ASSETS		150,063,343	89,599,415	26,437,807	38,742,267
LIABILITIES					
Bank overdraft		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	24,243,984	3,139,602	5,236,477
Unrealised loss on swap	4	0	0	0	0
Management Company Fee	5	22,059	18,982	9,391	5,646
Fixed Fee	5	44,119	37,965	18,783	11,293
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		66,178	24,300,931	3,167,776	5,253,416
TOTAL NET ASSETS		149,997,165	65,298,484	23,270,031	33,488,851
Net Asset Value per share					
1C		237.45	249.23	284.50	289.85
Number of Shares outstanding					
1C		631,712	262,000	81,792	115,539

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II IBOXX GLOBAL INFLATION- LINKED UCITS ETF*	db x-trackers II IBOXX EURO INFLATION- LINKED UCITS ETF*	db x-trackers II EONIA UCITS ETF*	db x-trackers II ITRAXX® EUROPE UCITS ETF*
	EUR	EUR	EUR	EUR
Notes				
ASSETS				
Investments at market value	548,600,787	257,907,514	516,344,836	28,239,754
Cash at bank	10,242	1,037	4,269	1,015
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	184,256
Interest and dividends receivable, net	4,634,972	3,352,315	5,368,622	213,003
Unrealised gain on swap	4 0	9,743,889	0	0
TOTAL ASSETS	553,246,001	271,004,755	521,717,727	28,638,028
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	34,628	0
Payable due to swap counterparty	4 3,132,016	12,967,733	11,943,536	0
Unrealised loss on swap	4 15,541,445	0	1,595,236	623,987
Management Company Fee	5 193,171	77,433	0	5,561
Fixed Fee	5 128,781	77,432	124,350	6,951
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	18,995,413	13,122,598	13,697,750	636,499
TOTAL NET ASSETS	534,250,588	257,882,157	508,019,977	28,001,529
Net Asset Value per share				
1C	211.30	205.52	139.64	116.26
1D	206.52	—	134.41	—
maxblue Cash ETF	—	—	34.60	—
2C	21.96 ⁽¹⁾	—	140.39	—
3C	—	—	140.63	—
3D	23.67 ⁽²⁾	—	—	—
4C	107.60 ⁽³⁾	—	—	—
5C	20.71	—	—	—
Number of Shares outstanding				
1C	2,038,585	1,254,765	3,353,882	240,854
1D	31,046	—	100,256	—
maxblue Cash ETF	—	—	24,444	—
2C	3,544,870	—	140,475	—
3C	—	—	40,128	—
3D	291,198	—	—	—
4C	108,627	—	—	—
5C	302,099	—	—	—

⁽¹⁾Share class expressed in USD.⁽²⁾Share class expressed in GBP.⁽³⁾Share class expressed in CHF.

*This is a synthetic ETF.

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

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II ITRAXX® CROSSOVER UCITS ETF*	db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF*	db x-trackers II ITRAXX® CROSSOVER SHORT DAILY UCITS ETF*	db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*
		EUR	EUR	EUR	EUR
	Notes				
ASSETS					
Investments at market value		235,187,492	42,291,167	57,825,925	391,562,813
Cash at bank		69,974	9,473	3,730	9,755
Receivable for fund shares sold		0	2,918,016	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	2,575,916	0	0
Receivable due from swap counterparty	4	0	0	2,087,541	0
Interest and dividends receivable, net		2,074,763	393,787	652,840	5,110,607
Unrealised gain on swap	4	3,024,913	466,794	0	34,369,643
TOTAL ASSETS		240,357,142	48,655,153	60,570,036	431,052,818
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for investments purchased		0	2,584,201	0	0
Payable on swap contracts		0	2,918,047	0	0
Payable due to swap counterparty	4	4,775,650	695,032	0	29,622,617
Unrealised loss on swap	4	0	0	78,609	0
Management Company Fee	5	93,021	6,473	17,026	427,960
Fixed Fee	5	66,443	8,092	12,161	95,103
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		4,935,114	6,211,845	107,796	30,145,680
TOTAL NET ASSETS		235,422,028	42,443,308	60,462,240	400,907,138
Net Asset Value per share					
1C		176.46	97.19	51.96	302.39
Number of Shares outstanding					
1C		1,334,114	436,707	1,163,632	1,325,807

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF*	db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	db x-trackers II IBOXX £ GILTS UCITS ETF*	db x-trackers II IBOXX UK GILT INFLATION- LINKED UCITS ETF*
	EUR	EUR	GBP	GBP
Notes				
ASSETS				
Investments at market value	234,805,143	192,324,036	9,042,141	17,102,372
Cash at bank	73	0	933	2,400
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 56,042,800	0	0	0
Interest and dividends receivable, net	4 3,561,877	2,454,870	54,011	87,815
Unrealised gain on swap	4 0	11,856,897	191,767	311,334
TOTAL ASSETS	294,409,893	206,635,803	9,288,852	17,503,921
LIABILITIES				
Bank overdraft	0	40,318	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	18,492,959	179,792	5,955,327
Unrealised loss on swap	4 54,141,656	0	0	0
Management Company Fee	5 22,035	23,887	2,408	4,322
Fixed Fee	5 44,069	3,730	2,409	4,321
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	54,207,760	18,560,894	184,609	5,963,970
TOTAL NET ASSETS	240,202,133	188,074,909	9,104,243	11,539,951
Net Asset Value per share				
1C	85.31	192.20	—	—
1D	—	190.32	231.06	243.86
Number of Shares outstanding				
1C	2,815,752	961,690	—	—
1D	—	17,016	39,402	47,322

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	Notes	db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF* USD	db x-trackers II STERLING CASH UCITS ETF* GBP	db x-trackers II GLOBAL SOVEREIGN UCITS ETF* EUR	db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF* USD
ASSETS					
Investments at market value		646,398,805	49,044,959	473,076,559	5,073,091
Cash at bank		75,520	3,440	122,151	1,360
Receivable for fund shares sold		0	0	3,219,412	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	7,244,348	333,100
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		6,564,936	631,358	4,373,303	33,271
Unrealised gain on swap	4	31,467,418	2,870,045	17,563,188	0
TOTAL ASSETS		684,506,679	52,549,802	505,598,961	5,440,822
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for investments purchased		0	0	7,337,491	334,460
Payable on swap contracts		0	0	3,219,415	0
Payable due to swap counterparty	4	32,051,981	2,786,705	14,767,313	382,654
Unrealised loss on swap	4	0	0	0	259,813
Management Company Fee	5	82,203	5,905	173,731	3,416
Fixed Fee	5	164,407	11,811	115,661	1,138
Taxes and expenses payable	3	0	0	0	3,302
TOTAL LIABILITIES		32,298,591	2,804,421	25,613,611	984,783
TOTAL NET ASSETS		652,208,088	49,745,381	479,985,350	4,456,039
Net Asset Value per share					
1C		170.48	—	217.73	9.45
1D		—	185.15	208.85	—
2D		—	—	25.52 ⁽¹⁾	—
4C		—	—	171.98 ⁽²⁾	—
5C		—	—	221.64	—
Number of Shares outstanding					
1C		3,825,611	—	1,463,553	471,604
1D		—	268,683	632,906	—
2D		—	—	82,512	—
4C		—	—	119,482	—
5C		—	—	29,027	—

⁽¹⁾Share class expressed in GBP.⁽²⁾Share class expressed in CHF.

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*	db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF*	db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*	db x-trackers II IBOXX \$ TREASURIES UCITS ETF*
	SGD	SGD	GBP	USD
Notes				
ASSETS				
Investments at market value	25,571,873	9,279,209	3,242,498	78,358,792
Cash at bank	92	21,803	3,061	7,921
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	3,955,135	1,451,885	0	0
Receivable due from swap counterparty 4	0	0	0	0
Interest and dividends receivable, net	210,373	61,733	33,294	522,465
Unrealised gain on swap 4	1,920,888	2,196,756	91,739	1,688,341
TOTAL ASSETS	31,658,361	13,011,386	3,370,592	80,577,519
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for investments purchased	3,955,135	1,451,885	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty 4	6,171,355	3,959,603	129,123	1,002,146
Unrealised loss on swap 4	0	0	0	0
Management Company Fee 5	5,424	947	809	9,161
Fixed Fee 5	5,424	1,894	809	18,323
Taxes and expenses payable 3	0	0	0	0
TOTAL LIABILITIES	10,137,338	5,414,329	130,741	1,029,630
TOTAL NET ASSETS	21,521,023	7,597,057	3,239,851	79,547,889
Net Asset Value per share				
1C	129.02	107.40	—	212.89
1D	—	—	249.62	—
Number of Shares outstanding				
1C	166,798	70,735	—	373,665
1D	—	—	12,979	—

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II UK GILTS SHORT DAILY UCITS ETF*	db x-trackers II US TREASURIES INFLATION- LINKED UCITS ETF*	db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*	db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*
	GBP	USD	USD	USD
Notes				
ASSETS				
Investments at market value	10,216,550	7,501,205	6,729,275	60,860,604
Cash at bank	165	5,465	6,550	3,889
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Interest and dividends receivable, net	92,135	23,225	65,406	181,747
Unrealised gain on swap	4 181,594	45,002	0	185,819
TOTAL ASSETS	10,490,444	7,574,897	6,801,231	61,232,059
LIABILITIES				
Bank overdraft	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	4 237,253	21,803	1,094,087	18,762,382
Unrealised loss on swap	4 0	0	60,903	0
Management Company Fee	5 3,781	1,008	4,013	5,570
Fixed Fee	5 2,521	1,008	2,676	11,139
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	243,555	23,819	1,161,679	18,779,091
TOTAL NET ASSETS	10,246,889	7,551,078	5,639,552	42,452,968
Net Asset Value per share				
1C	98.82	273.10	84.61	167.41
Number of Shares outstanding				
1C	103,696	27,650	66,652	253,584

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	db x-trackers II IBOXX GERMANY UCITS ETF*	db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*	db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*
	EUR	EUR	EUR	USD
Notes				
ASSETS				
Investments at market value	287,724,576	105,162,118	211,845,334	12,147,764
Cash at bank	0	1,134	0	5,872
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	1,406,424
Receivable due from swap counterparty	4 0	0	1,295,559	0
Interest and dividends receivable, net	3,910,738	989,447	2,126,911	71,870
Unrealised gain on swap	4 5,859,680	2,955,770	1,536,458	3,003,474
TOTAL ASSETS	297,494,994	109,108,469	216,804,262	16,635,404
LIABILITIES				
Bank overdraft	167	0	236	0
Payable for investments purchased	0	0	0	1,412,166
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 3,066,262	3,235,598	0	4,392,949
Unrealised loss on swap	4 0	0	0	0
Management Company Fee	5 76,329	14,462	26,970	2,752
Fixed Fee	5 76,330	28,939	53,940	2,751
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	3,219,088	3,278,999	81,146	5,810,618
TOTAL NET ASSETS	294,275,906	105,829,470	216,723,116	10,824,786
Net Asset Value per share				
1C	143.32	—	—	152.71
1D	—	193.95	149.28	—
2C	114.46	—	—	—
4%-D	—	187.84	—	—
Number of Shares outstanding				
1C	2,032,456	—	—	70,883
1D	—	509,730	1,451,785	—
2C	26,028	—	—	—
4%-D	—	37,083	—	—

*This is a synthetic ETF.

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

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	db x-trackers II IBOXX EUR LIQUID CORPORATE NON- FINANCIALS UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*
		EUR	EUR	EUR	EUR
	Notes				
ASSETS					
Investments at market value		19,890,588	32,893,124	160,976,643	2,117,386,719
Cash at bank		1,200	15,875	0	32,819
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	1,298,718	789,605	0	0
Interest and dividends receivable, net		342,736	457,865	2,761,359	28,554,076
Unrealised gain on swap	4	415,641	0	5,688,873	141,729,086
TOTAL ASSETS		21,948,883	34,156,469	169,426,875	2,287,702,700
LIABILITIES					
Bank overdraft		0	0	571	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	3,225,834	198,199,789
Unrealised loss on swap	4	0	1,359,131	0	0
Management Company Fee	5	5,045	8,314	18,914	275,546
Fixed Fee	5	5,045	8,314	37,829	551,093
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		10,090	1,375,759	3,283,148	199,026,428
TOTAL NET ASSETS		21,938,793	32,780,710	166,143,727	2,088,676,272
Net Asset Value per share					
1C		143.69	141.98	213.15	159.39
1D		—	—	209.39	156.19
2C		114.70	113.16	—	111.52
Number of Shares outstanding					
1C		147,088	228,482	474,761	12,435,020
1D		—	—	310,185	613,363
2C		7,012	3,012	—	97,177

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*	db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*	db x-trackers II ITRAXX® EUROPE 2X DAILY UCITS ETF*
		AUD	AUD	EUR	EUR
	Notes				
ASSETS					
Investments at market value		44,937,630	35,637,935	18,860,699	2,922,679
Cash at bank		67	1,615	1,867	2,855
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	3,099,591	0	0	0
Interest and dividends receivable, net		423,183	176,580	112,681	32,150
Unrealised gain on swap	4	0	9,688,369	461,155	114,511
TOTAL ASSETS		48,460,471	45,504,499	19,436,402	3,072,195
LIABILITIES					
Bank overdraft		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	10,759,069	820,065	217,916
Unrealised loss on swap	4	3,961,620	0	0	0
Management Company Fee	5	10,317	13,094	2,561	1,294
Fixed Fee	5	10,677	8,729	5,123	719
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		3,982,614	10,780,892	827,749	219,929
TOTAL NET ASSETS		44,477,857	34,723,607	18,608,653	2,852,266
Net Asset Value per share					
1C		219.51	206.65	171.47	124.39
2C		219.51	—	—	—
3C		219.51	—	—	—
4C		21.97	—	—	—
Number of Shares outstanding					
1C		176,595	168,033	108,527	22,930
2C		10,005	—	—	—
3C		10,005	—	—	—
4C		60,130	—	—	—

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II ITRAXX® CROSSOVER 2X DAILY UCITS ETF*	db x-trackers II ITRAXX® EUROPE 2X SHORT DAILY UCITS ETF*	db x-trackers II ITRAXX® CROSSOVER 2X SHORT DAILY UCITS ETF*	db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*
		EUR	EUR	EUR	GBP
	Notes				
ASSETS					
Investments at market value		6,727,252	1,355,676	24,431,425	9,266,264
Cash at bank		1,298	608	388	5,566
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	156,405	0	0
Interest and dividends receivable, net		47,848	18,196	251,136	71,463
Unrealised gain on swap	4	471,735	0	1,586,572	897,493
TOTAL ASSETS		7,248,133	1,530,885	26,269,521	10,240,786
LIABILITIES					
Bank overdraft		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	378,879	0	8,899,732	2,718,100
Unrealised loss on swap	4	0	199,615	0	0
Management Company Fee	5	4,267	591	15,133	2,161
Fixed Fee	5	1,778	328	6,305	2,162
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		384,924	200,534	8,921,170	2,722,423
TOTAL NET ASSETS		6,863,209	1,330,351	17,348,351	7,518,363
Net Asset Value per share					
1C		277.49	86.91	23.06	—
1D		—	—	—	149.72
Number of Shares outstanding					
1C		24,733	15,307	752,299	—
1D		—	—	—	50,215

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*	db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*	db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*
		EUR	EUR	EUR	EUR
	Notes				
ASSETS					
Investments at market value		212,525,616	161,327,967	17,611,905	747,061
Cash at bank		414	22,090	1,914	1,564
Receivable for fund shares sold		954,822	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		1,349,607	1,848,821	234,875	7,831
Unrealised gain on swap	4	2,745,738	5,159,855	357,102	45,283
TOTAL ASSETS		217,576,197	168,358,733	18,205,796	801,739
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		954,966	0	0	0
Payable due to swap counterparty	4	20,296,162	6,681,537	582,134	59,979
Unrealised loss on swap	4	0	0	0	0
Management Company Fee	5	21,637	40,530	4,955	92
Fixed Fee	5	43,275	40,531	4,955	185
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		21,316,040	6,762,598	592,044	60,256
TOTAL NET ASSETS		196,260,157	161,596,135	17,613,752	741,483
Net Asset Value per share					
1C		31.83	—	—	—
1D		—	49.33	61.20	181.47
Number of Shares outstanding					
1C		6,165,701	—	—	—
1D		—	3,275,742	287,785	4,086

*This is a synthetic ETF.

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

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF*	db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF*	db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*	db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*
	EUR	GBP	USD	EUR
Notes				
ASSETS				
Investments at market value	3,758,560	7,974,557	11,021,136	1,648,235
Cash at bank	1,103	0	1,337	257
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	83,968	1,557,840	584,914
Interest and dividends receivable, net	54,345	73,249	103,136	24,639
Unrealised gain on swap	4 197,381	0	0	0
TOTAL ASSETS	4,011,389	8,131,774	12,683,449	2,258,045
LIABILITIES				
Bank overdraft	0	1,629	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 258,432	0	0	0
Unrealised loss on swap	4 0	385,001	3,452,543	564,915
Management Company Fee	5 468	3,013	5,165	765
Fixed Fee	5 935	1,506	2,582	383
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	259,835	391,149	3,460,290	566,063
TOTAL NET ASSETS	3,751,554	7,740,625	9,223,159	1,691,982
Net Asset Value per share				
1C	162.12	7.75	8.72	5.98
Number of Shares outstanding				
1C	23,141	999,001	1,057,823	283,073

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF*	db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*	db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*
	EUR	USD	USD	USD
Notes				
ASSETS				
Investments at market value	1,719,580	3,191,931	304,795	3,884,929
Cash at bank	735	522	533	5,417
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Interest and dividends receivable, net	34,692	19,388	5,332	55,882
Unrealised gain on swap	4 1,594	228,041	13,395	577,150
TOTAL ASSETS	1,756,601	3,439,882	324,055	4,523,378
LIABILITIES				
Bank overdraft	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	4 112,747	357,783	16,772	689,005
Unrealised loss on swap	4 0	0	0	0
Management Company Fee	5 852	616	61	1,275
Fixed Fee	5 1,705	769	76	911
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	115,304	359,168	16,909	691,191
TOTAL NET ASSETS	1,641,297	3,080,714	307,146	3,832,187
Net Asset Value per share				
1C	—	113.27	96.40	138.17
1D	229.39	—	—	—
Number of Shares outstanding				
1C	—	27,197	3,186	27,735
1D	7,155	—	—	—

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*	db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF*	db x-trackers II MTS ITALY AGGREGATE 1- 3 YEARS - EX- BANK OF ITALY UCITS ETF*	db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX- BANK OF ITALY UCITS ETF*
		USD	EUR	EUR	EUR
	Notes				
ASSETS					
Investments at market value		706,089	66,202,182	6,772,450	3,804,595
Cash at bank		427	282	939	1,045
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	66,270	0	0	0
Interest and dividends receivable, net		9,251	873,310	98,769	34,737
Unrealised gain on swap	4	0	531,045	9,109	187,471
TOTAL ASSETS		782,037	67,606,819	6,881,267	4,027,848
LIABILITIES					
Bank overdraft		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	6,121,543	2,764,875	883,952
Unrealised loss on swap	4	134,331	0	0	0
Management Company Fee	5	224	17,752	593	793
Fixed Fee	5	160	17,751	1,185	792
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		134,715	6,157,046	2,766,653	885,537
TOTAL NET ASSETS		647,322	61,449,773	4,114,614	3,142,311
Net Asset Value per share					
1C		57.15	150.06	—	—
1D		—	—	46.28	51.85
Number of Shares outstanding					
1C		11,326	409,505	—	—
1D		—	—	88,907	60,603

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

		db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*	db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	db x-trackers II IBOXX SPAIN UCITS ETF*	db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*
		CAD	EUR	EUR	EUR
	Notes				
ASSETS					
Investments at market value		29,381,785	1,092,220,220	6,909,135	9,530,988
Cash at bank		754	972	819	227
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		178,470	15,672,583	157,232	226,504
Unrealised gain on swap	4	710,586	27,166,708	0	155,915
TOTAL ASSETS		30,271,595	1,135,060,483	7,067,186	9,913,634
LIABILITIES					
Bank overdraft		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	3,549,971	16,082,257	326,450	285,482
Unrealised loss on swap	4	0	0	45,872	0
Management Company Fee	5	3,354	133,404	2,208	1,204
Fixed Fee	5	10,063	266,809	2,208	2,409
Taxes and expenses payable	3	0	0	0	0
TOTAL LIABILITIES		3,563,388	16,482,470	376,738	289,095
TOTAL NET ASSETS		26,708,207	1,118,578,013	6,690,448	9,624,539
Net Asset Value per share					
1C		161.96	140.82	22.51	18.61
1D		—	137.77	—	—
Number of Shares outstanding					
1C		164,904	7,751,043	297,211	517,038
1D		—	196,661	—	—

*This is a synthetic ETF.

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

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*	db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*	db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*
	JPY	JPY	USD	EUR
	Notes			
ASSETS				
Investments at market value	3,066,273,875	965,280,568	583,549,244	131,605,178
Cash at bank	10,072	10,288	361,295	39,925
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	1,278,063,053	0	0	0
Receivable on swap contracts	0	0	0	3,708,302
Receivable due from swap counterparty	4 0	0	0	241,742
Interest and dividends receivable, net	6,992,177	8,072,356	9,142,420	2,051,259
Unrealised gain on swap	4 25,465,268	0	6,395,288	0
TOTAL ASSETS	4,376,804,445	973,363,212	599,448,247	137,646,406
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for investments purchased	0	0	0	3,755,981
Payable on swap contracts	1,278,063,053	0	0	0
Payable due to swap counterparty	4 893,257,564	126,440,297	10,790,149	0
Unrealised loss on swap	4 0	34,124,619	0	1,216,045
Management Company Fee	5 587,800	303,466	282,024	58,852
Fixed Fee	5 1,175,598	202,310	141,012	16,296
Taxes and expenses payable	3 0	0	0	0
TOTAL LIABILITIES	2,173,084,015	161,070,692	11,213,185	5,047,174
TOTAL NET ASSETS	2,203,720,430	812,292,520	588,235,062	132,599,232
Net Asset Value per share				
1C	1,309.57	734.69	44.08	17.23
2C	—	—	47.19	—
4C	—	—	16.92 ⁽¹⁾	—
5C	—	—	20.80 ⁽²⁾	—
Number of Shares outstanding				
1C	1,682,779	1,105,624	1,599,986	7,696,452
2C	—	—	175,266	—
4C	—	—	14,098,346	—
5C	—	—	10,968,241	—

⁽¹⁾Share class expressed in CHF.⁽²⁾Share class expressed in EUR.

*This is a synthetic ETF.

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

db x-trackers II*

Statement of Net Assets as at 30 June 2015 (continued)

	db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*	db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*	COMBINED
	EUR	EUR	EUR
Notes			
ASSETS			
Investments at market value	3,269,431	34,322,964	11,861,805,838
Cash at bank	246	0	866,060
Receivable for fund shares sold	0	0	7,092,250
Receivable for investments sold	0	0	9,374,152
Receivable on swap contracts	0	0	18,693,828
Receivable due from swap counterparty 4	0	0	68,682,507
Interest and dividends receivable, net	32,300	370,770	150,005,205
Unrealised gain on swap 4	102,760	679,364	472,094,529
TOTAL ASSETS	3,404,737	35,373,098	12,588,614,369
LIABILITIES			
Bank overdraft	0	4,940	48,531
Payable for investments purchased	0	0	18,849,309
Payable on swap contracts	0	0	16,501,208
Payable due to swap counterparty 4	1,477,013	1,200,999	703,967,811
Unrealised loss on swap 4	0	0	82,400,130
Management Company Fee 5	7,719	19,780	2,569,323
Fixed Fee 5	3,087	2,250	2,946,897
Taxes and expenses payable 3	0	0	2,964
TOTAL LIABILITIES	1,487,819	1,227,969	827,286,173
TOTAL NET ASSETS	1,916,918	34,145,129	11,761,328,196
Net Asset Value per share			
1C	63.42	10.06	
Number of Shares outstanding			
1C	30,226	3,394,954	

*This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.15% 12 - 20.06.44	3,606,000	EUR	5,587,533	4,686,060	0.39
Austria 3.65% 11 - 20.04.22	3,903,000	EUR	4,786,288	4,697,719	0.39
Austria 4.30% 07 - 15.09.17	2,379,000	EUR	2,665,741	2,610,915	0.22
			13,039,562	11,994,694	1.00
Belgium					
Belgium 2.60% 14 - 22.06.24	7,563,000	EUR	8,997,550	8,558,467	0.71
Belgium 4.25% 12 - 28.09.22	12,666,500	EUR	14,752,855	15,802,852	1.31
			23,750,405	24,361,319	2.02
Finland					
Finland 2.75% 12 - 04.07.28	1,891,000	EUR	2,452,892	2,212,744	0.18
			2,452,892	2,212,744	0.18
France					
France OAT 1.00% 05 - 25.07.17	7,080,769	EUR	7,449,576	7,407,192	0.61
France OAT 1.75% 13 - 25.05.23	810,000	EUR	882,576	865,914	0.07
France OAT 1.80% 07 - 25.07.40	1,165,017	EUR	1,748,263	1,599,510	0.13
France OAT 2.25% 13 - 25.05.24	5,687,000	EUR	6,451,333	6,283,893	0.52
France OAT 3.00% 12 - 25.04.22	15,915,000	EUR	18,855,988	18,413,602	1.53
France OAT 3.40% 99 - 25.07.29	1,811,239	EUR	2,941,595	2,696,844	0.22
France OAT 3.75% 05 - 25.04.21	8,111,000	EUR	9,768,321	9,639,729	0.80
France OAT 4.00% 10 - 25.04.60	24,686,000	EUR	43,529,747	36,101,485	3.00
France OAT 4.25% 07 - 25.10.17	31,586,000	EUR	35,389,884	34,784,926	2.89
France OAT 4.25% 07 - 25.10.23	6,019,000	EUR	7,817,898	7,635,595	0.63
France OAT 5.50% 98 - 25.04.29	1,118,000	EUR	1,729,032	1,660,534	0.14
France OAT 8.50% 92 - 25.04.23	5,777,000	EUR	9,305,072	9,169,278	0.76
France OAT Zero Coupon – 09 - 25.04.19	717,000	EUR	719,162	713,824	0.06
France OAT Zero Coupon – 09 - 25.04.23	3,812,000	EUR	3,744,544	3,564,601	0.30
France OAT Zero Coupon – 09 - 25.04.24	944,000	EUR	916,121	858,200	0.07
French Treasury Note BTAN 0.45% 11 - 25.07.16	9,209,891	EUR	9,398,975	9,361,394	0.78
			160,648,087	150,756,521	12.51
Germany					
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	20,409,000	EUR	29,974,570	31,582,886	2.62
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	74,197,000	EUR	122,553,426	115,242,929	9.57
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	12,810,000	EUR	23,730,623	21,365,466	1.77
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	640,000	EUR	971,673	983,231	0.08
Bundesrepublik Deutschland Zero Coupon – 97 - 04.07.21	5,455,000	EUR	5,108,863	5,330,299	0.44
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	1,997,044	EUR	2,476,201	2,253,764	0.19
			184,815,356	176,758,575	14.67
Ireland					
Ireland 3.90% 13 - 20.03.23	9,522,000	EUR	11,909,871	11,324,729	0.94
			11,909,871	11,324,729	0.94

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy					
Italy Buoni Poliennali Del Tesoro 1.65% 14 - 23.04.20	5,017,950	EUR	5,327,353	5,198,094	0.43
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	50,616,000	EUR	52,870,437	51,628,700	4.28
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	29,149,000	EUR	31,506,862	31,146,290	2.59
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	7,484,000	EUR	7,867,330	7,765,866	0.64
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	40,829,000	EUR	46,413,590	45,946,139	3.81
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	35,865,000	EUR	40,970,024	40,596,817	3.37
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	22,575,000	EUR	26,338,027	25,748,232	2.14
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	10,993,000	EUR	12,416,374	12,268,243	1.02
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	46,984,000	EUR	55,215,804	54,081,558	4.49
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.06.17	740,000	EUR	811,906	800,680	0.07
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	35,500,000	EUR	43,654,906	43,453,598	3.61
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	4,274,000	EUR	6,979,228	5,930,602	0.49
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	14,000,000	EUR	22,527,680	21,212,744	1.76
Italy Certificati di Credito Del Tesoro Zero Coupon – 14 - 29.04.16	2,000,000	EUR	1,991,765	1,997,020	0.17
			354,891,286	347,774,583	28.87
Netherlands					
Netherlands 1.75% 13 - 15.07.23	44,472,000	EUR	47,343,448	47,871,075	3.98
Netherlands 5.50% 98 - 15.01.28	35,922,000	EUR	53,099,403	53,637,581	4.45
Netherlands 7.50% 93 - 15.01.23	11,981,000	EUR	18,761,527	18,024,263	1.50
Netherlands Zero Coupon – 98 - 15.01.25	1,570,000	EUR	1,308,906	1,412,859	0.12
Netherlands Zero Coupon – 98 - 15.01.26	3,193,000	EUR	2,574,326	2,802,624	0.23
Netherlands Zero Coupon – 98 - 15.01.28	600,000	EUR	512,807	497,514	0.04
Netherlands Zero Coupon – 05 - 15.01.33	2,621,000	EUR	2,350,704	1,966,012	0.16
			125,951,121	126,211,928	10.48
Slovakia					
Slovakia 3.00% 13 - 28.02.23	778,000	EUR	897,633	888,247	0.07
Slovakia 3.50% 10 - 24.02.16	4,247,000	EUR	4,422,698	4,341,708	0.36
			5,320,331	5,229,955	0.43
Slovenia					
Slovakia 5.125% 11 - 30.03.26	5,042,000	EUR	6,468,886	6,229,769	0.52
Slovenia 4.125% 10 - 26.01.20	5,000,000	EUR	5,711,450	5,633,125	0.47
Slovenia 5.25% 14 - 18.02.24	1,256,000	USD	1,234,364	1,228,156	0.10
Slovenia 5.85% 13 - 10.05.23	1,232,000	USD	1,256,784	1,251,030	0.10
			14,671,484	14,342,080	1.19

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain					
Spain 0.50% 14 - 31.10.17	35,000,000	EUR	35,242,200	34,978,492	2.90
Spain 2.75% 14 - 31.10.24	25,516,000	EUR	28,402,747	26,561,263	2.21
Spain 3.25% 10 - 30.04.16	5,788,000	EUR	5,968,354	5,938,199	0.49
Spain 3.80% 14 - 30.04.24	14,593,000	EUR	18,083,208	16,465,574	1.37
Spain 4.00% 10 - 30.04.20	8,629,000	EUR	9,987,294	9,749,456	0.81
Spain 4.50% 12 - 31.01.18	5,740,000	EUR	6,402,683	6,311,245	0.52
Spain 5.15% 13 - 31.10.44	4,104,000	EUR	6,652,256	5,494,463	0.46
Spain 5.75% 01 - 30.07.32	83,516,000	EUR	115,951,727	114,745,079	9.52
Spain 5.90% 11 - 30.07.26	22,611,000	EUR	32,243,646	30,018,212	2.49
Spain 6.00% 98 - 31.01.29	9,000,000	EUR	12,550,500	12,257,257	1.02
			271,484,615	262,519,240	21.79
Total - Bonds			1,168,935,010	1,133,486,368	94.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,168,935,010	1,133,486,368	94.08
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Coupon Strip - 98 - 01.11.25	1,400,000	EUR	1,094,407	1,043,868	0.09
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.29	25,000,000	EUR	16,547,570	16,062,750	1.33
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.18	16,000,000	EUR	15,498,628	15,467,520	1.28
Italy Buoni Poliennali Del Tesoro Zero Coupon - 12 - 01.11.17	3,533,000	EUR	3,467,854	3,479,616	0.29
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.05.19	10,500,000	EUR	10,065,746	10,045,875	0.83
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.05.25	3,000,000	EUR	2,322,417	2,273,730	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon - 02 - 01.08.24	1,800,000	EUR	1,485,181	1,433,430	0.12
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.21	7,000,000	EUR	6,310,721	6,186,670	0.51
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.19	14,653,000	EUR	13,845,446	13,859,980	1.15
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.05.21	5,400,000	EUR	4,939,804	4,872,420	0.41

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.22	4,000,000	EUR	3,537,626	3,453,160	0.29
			79,115,400	78,179,019	6.49
Total - Bonds			79,115,400	78,179,019	6.49
Total - Transferable securities and money market instruments dealt in on another regulated market			79,115,400	78,179,019	6.49
TOTAL INVESTMENT PORTFOLIO			1,248,050,410	1,211,665,387	100.57
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,232,018,043	102.26

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 0.25% 14 - 18.10.19	4,046,000	EUR	4,045,717	4,059,850	1.00
Austria 3.50% 05 - 15.07.15	13,360,000	EUR	13,672,357	13,376,032	3.29
Austria 4.30% 07 - 15.09.17	6,200,000	EUR	6,953,238	6,804,401	1.68
			24,671,312	24,240,283	5.97
Belgium					
Belgium 3.75% 05 - 28.09.15	4,220,000	EUR	4,270,935	4,259,879	1.05
			4,270,935	4,259,879	1.05
Finland					
Finland 1.75% 10 - 15.04.16	689,000	EUR	707,348	699,749	0.17
Finland 4.375% 08 - 04.07.19	3,846,000	EUR	4,507,166	4,504,838	1.11
			5,214,514	5,204,587	1.28
France					
France OAT 0.25% 13 - 25.11.15	6,195,000	EUR	6,203,940	6,205,222	1.53
France OAT 0.25% 12 - 25.07.18	3,417,603	EUR	3,594,188	3,555,674	0.88
France OAT 0.50% 14 - 25.11.19	2,186,000	EUR	2,210,571	2,211,937	0.54
France OAT 1.00% 13 - 25.05.18	1,485,000	EUR	1,529,758	1,529,732	0.38
France OAT 1.00% 13 - 25.11.18	1,141,000	EUR	1,177,877	1,178,816	0.29
France OAT 1.00% 14 - 25.05.19	1,382,000	EUR	1,427,993	1,428,618	0.35
France OAT 3.00% 05 - 25.10.15	23,614,000	EUR	24,463,466	23,851,321	5.87
France OAT 3.25% 06 - 25.04.16	4,914,000	EUR	5,144,762	5,050,855	1.24
France OAT 4.00% 08 - 25.04.18	13,621,000	EUR	15,400,310	15,174,271	3.74
France OAT 4.25% 08 - 25.10.18	15,617,000	EUR	17,897,784	17,810,408	4.39
French Treasury Note BTAN 2.00% 10 - 12.07.15	6,705,000	EUR	6,719,349	6,708,688	1.65
French Treasury Note BTAN 2.25% 11 - 25.02.16	10,865,000	EUR	11,282,107	11,036,667	2.72
French Treasury Note BTAN 2.50% 11 - 25.07.16	24,735,000	EUR	25,812,704	25,434,567	6.26
			122,864,809	121,176,776	29.84
Germany					
Bundesobligation 0.25% 13 - 13.04.18	4,374,000	EUR	4,416,165	4,428,280	1.09
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	1,700,000	EUR	1,937,813	1,944,424	0.48
Bundesrepublik Deutschland 3.75% 06 - 04.01.17	1,738,000	EUR	1,847,181	1,843,565	0.45
			8,201,159	8,216,269	2.02
Italy					
Italy Buoni Poliennali Del Tesoro 1.05% 14 - 01.12.19	1,024,000	EUR	1,029,007	1,022,891	0.25
Italy Buoni Poliennali Del Tesoro 2.75% 13 - 15.11.16	78,345,000	EUR	81,584,516	80,936,653	19.93
Italy Buoni Poliennali Del Tesoro 3.00% 10 - 01.11.15	2,947,000	EUR	3,007,089	2,975,733	0.73
Italy Buoni Poliennali Del Tesoro 4.00% 07 - 01.02.17	1,398,000	EUR	1,499,201	1,477,357	0.37
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	4,837,000	EUR	5,359,977	5,318,632	1.31
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	7,000,000	EUR	7,953,890	7,812,035	1.92

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	3,440,000	EUR	3,854,342	3,782,031	0.93
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 31.12.15	17,500,000	EUR	17,492,375	17,490,025	4.31
			121,780,397	120,815,357	29.75
Netherlands					
Netherlands 1.25% 12 - 15.01.18	21,286,000	EUR	22,119,710	22,033,209	5.43
Netherlands 3.25% 05 - 15.07.15	6,154,000	EUR	6,177,262	6,160,954	1.52
Netherlands 3.50% 10 - 15.07.20	8,500,000	EUR	9,879,890	9,883,120	2.43
Netherlands 4.00% 08 - 15.07.18	5,427,000	EUR	6,177,882	6,095,991	1.50
Netherlands Zero Coupon – 13 - 15.04.16	1,288,000	EUR	1,288,390	1,290,254	0.32
			45,643,134	45,463,528	11.20
Slovakia					
Slovakia 4.00% 10 - 27.04.20	2,807,000	EUR	3,298,281	3,272,471	0.81
Slovakia 4.625% 12 - 19.01.17	949,000	EUR	1,045,438	1,013,584	0.25
			4,343,719	4,286,055	1.06
Spain					
Spain 2.10% 13 - 30.04.17	2,172,000	EUR	2,251,951	2,239,495	0.55
Spain 3.25% 10 - 30.04.16	29,575,000	EUR	30,694,414	30,342,471	7.47
Spain 4.00% 12 - 30.07.15	4,500,000	EUR	4,523,760	4,513,275	1.11
Spain 4.50% 12 - 31.01.18	11,000,000	EUR	12,314,910	12,094,720	2.98
Spain 4.60% 09 - 30.07.19	4,000,000	EUR	4,709,880	4,577,616	1.13
Spain Zero Coupon – 10 - 30.04.19	1,376,000	EUR	1,325,184	1,319,006	0.32
			55,820,099	55,086,583	13.56
Total - Bonds			392,810,078	388,749,317	95.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			392,810,078	388,749,317	95.73
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.05.17	8,330,000	EUR	8,219,885	8,253,947	2.04
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.16	2,168,750	EUR	2,155,550	2,161,897	0.53
			10,375,435	10,415,844	2.57
Total - Bonds			10,375,435	10,415,844	2.57
Total - Transferable securities and money market instruments dealt in on another regulated market			10,375,435	10,415,844	2.57
TOTAL INVESTMENT PORTFOLIO			403,185,513	399,165,161	98.30
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				404,266,085	99.55

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 1.95% 12 - 18.06.19	4,953,000	EUR	5,292,181	5,316,055	1.18
			5,292,181	5,316,055	1.18
Belgium					
Belgium 3.00% 12 - 28.09.19	1,515,000	EUR	1,717,252	1,694,861	0.38
Belgium 4.00% 07 - 28.03.17	19,539,000	EUR	21,538,737	20,957,179	4.66
Belgium 4.25% 11 - 28.09.21	27,050,000	EUR	33,193,878	33,218,820	7.38
Belgium 5.50% 02 - 28.09.17	1,854,000	EUR	2,159,057	2,088,063	0.46
			58,608,924	57,958,923	12.88
Finland					
Finland Government Bond 4.25% 04 - 04.07.15	3,447,000	EUR	3,522,524	3,447,517	0.77
			3,522,524	3,447,517	0.77
France					
France OAT 0.25% 12 - 25.07.18	2,154,372	EUR	2,182,265	2,241,409	0.50
France OAT 2.10% 08 - 25.07.23	1,668,125	EUR	2,057,070	2,021,601	0.45
France OAT 3.00% 05 - 25.10.15	15,455,000	EUR	16,084,946	15,610,323	3.47
France OAT 3.25% 06 - 25.04.16	10,629,000	EUR	11,507,593	10,925,018	2.42
France OAT 3.25% 11 - 25.10.21	5,414,000	EUR	6,304,865	6,320,069	1.40
France OAT 3.75% 07 - 25.04.17	11,559,000	EUR	12,469,965	12,379,882	2.75
France OAT 3.75% 05 - 25.04.21	9,500,000	EUR	11,262,291	11,290,522	2.51
France OAT 4.25% 08 - 25.10.18	27,352,000	EUR	31,552,325	31,193,588	6.93
France OAT 5.00% 01 - 25.10.16	4,494,000	EUR	5,016,473	4,799,502	1.06
French Treasury Note BTAN 1.75% 12 - 25.02.17	26,321,000	EUR	27,383,842	27,150,725	6.03
French Treasury Note BTAN 2.00% 10 - 12.07.15	9,847,000	EUR	10,055,855	9,852,416	2.19
French Treasury Note BTAN 2.25% 11 - 25.02.16	2,692,000	EUR	2,781,267	2,734,533	0.61
			138,658,757	136,519,588	30.32
Germany					
Bundesobligation 0.25% 13 - 13.04.18	1,884,000	EUR	1,899,790	1,907,380	0.42
Bundesrepublik Deutschland 3.25% 05 - 04.07.15	3,605,000	EUR	3,684,490	3,605,541	0.80
Bundesrepublik Deutschland 3.75% 08 - 04.01.19	1,182,000	EUR	1,368,862	1,341,645	0.30
Bundesrepublik Deutschland Inflation Linked Bond 1.50% 06 - 15.04.16	3,395,392	EUR	3,452,431	3,419,669	0.76
Bundesrepublik Deutschland Zero Coupon – 97 - 04.07.17	1,018,000	EUR	1,013,836	1,021,084	0.23
Bundesrepublik Deutschland Zero Coupon – 97 - 04.07.19	1,051,000	EUR	1,031,684	1,046,933	0.23
			12,451,093	12,342,252	2.74
Ireland					
Ireland 4.50% 04 - 18.04.20	1,975,000	EUR	2,380,665	2,330,492	0.52
Ireland 5.00% 10 - 18.10.20	8,465,000	EUR	10,627,384	10,318,717	2.29
			13,008,049	12,649,209	2.81
Italy					
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 15.12.16	2,619,000	EUR	2,674,889	2,662,344	0.59

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 1.65% 14 - 23.04.20	5,017,950	EUR	5,186,681	5,198,094	1.15
Italy Buoni Poliennali Del Tesoro 2.10% 11 - 15.09.16	8,911,591	EUR	9,235,749	9,133,935	2.03
Italy Buoni Poliennali Del Tesoro 2.10% 06 - 15.09.17	6,175,770	EUR	6,500,408	6,474,368	1.44
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	381,119	EUR	422,331	412,714	0.09
Italy Buoni Poliennali Del Tesoro 2.35% 08 - 15.09.19	52,711,713	EUR	58,366,789	57,044,616	12.67
Italy Buoni Poliennali Del Tesoro 2.75% 13 - 15.11.16	9,500,000	EUR	9,905,555	9,814,260	2.18
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.12.18	3,052,000	EUR	3,387,018	3,332,555	0.74
Italy Buoni Poliennali Del Tesoro 3.75% 05 - 01.08.15	8,639,000	EUR	8,787,350	8,665,349	1.92
Italy Buoni Poliennali Del Tesoro 4.25% 03 - 01.02.19	4,046,000	EUR	4,621,908	4,530,217	1.01
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	3,350,000	EUR	3,751,029	3,683,568	0.82
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	2,411,000	EUR	3,201,446	2,992,997	0.67
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	2,815,000	EUR	4,546,084	4,265,277	0.95
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 30.06.15	30,900,000	EUR	30,898,924	30,900,000	6.86
Italy Government International Bond 2.50% 06 - 30.01.18	2,600,000	CHF	2,656,926	2,649,251	0.59
			154,143,087	151,759,545	33.71
Netherlands					
Netherlands 4.50% 07 - 15.07.17	16,347,000	EUR	19,059,131	17,910,018	3.98
Netherlands Zero Coupon – 05 - 15.07.15	1,948,000	EUR	1,947,984	1,948,156	0.43
			21,007,115	19,858,174	4.41
Spain					
Spain 2.75% 14 - 30.04.19	4,600,000	EUR	5,004,340	4,916,342	1.09
Spain 3.25% 10 - 30.04.16	10,600,000	EUR	10,871,793	10,875,070	2.42
Spain 4.00% 12 - 30.07.15	5,000,000	EUR	5,072,450	5,014,750	1.11
Spain 4.00% 10 - 30.04.20	3,297,000	EUR	3,812,948	3,725,108	0.83
Spain 4.10% 08 - 30.07.18	3,238,000	EUR	3,651,136	3,573,133	0.79
Spain 4.25% 11 - 31.10.16	3,371,000	EUR	3,648,905	3,552,082	0.79
Spain 4.60% 09 - 30.07.19	11,135,000	EUR	12,997,551	12,742,939	2.83
Spain 4.85% 10 - 31.10.20	2,100,000	EUR	2,550,093	2,474,902	0.55
Spain Government 0.55% 14 - 30.11.19	3,724,248	EUR	3,758,833	3,758,511	0.83
Spain Zero Coupon – 01 - 30.07.17	1,028,000	EUR	1,009,958	1,015,736	0.23
Spain Zero Coupon – 01 - 30.07.18	2,886,000	EUR	2,854,487	2,810,156	0.62
Spain Zero Coupon – 10 - 30.04.20	450,000	EUR	424,400	420,057	0.09
Spain Zero Coupon – 01 - 30.07.21	2,433,000	EUR	2,303,009	2,184,664	0.49

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain (continued)					
Spain Zero Coupon – 98 - 31.01.22	2,439,000	EUR	2,286,520	2,146,588	0.48
			60,246,423	59,210,038	13.15
Total - Bonds			466,938,153	459,061,301	101.97
Total Transferable securities and money market instruments admitted to an official stock exchange listing			466,938,153	459,061,301	101.97
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Belgium					
Belgium Zero Coupon – 98 - 28.03.21	2,900,000	EUR	2,781,923	2,814,653	0.62
			2,781,923	2,814,653	0.62
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.05.17	9,951,000	EUR	9,765,344	9,860,147	2.19
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.11.17	10,244,000	EUR	10,064,042	10,089,213	2.24
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.20	800,000	EUR	750,427	746,600	0.17
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.02.21	1,600,000	EUR	1,471,135	1,459,616	0.33
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.20	850,000	EUR	787,481	779,875	0.17
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.18	3,334,000	EUR	3,285,039	3,251,184	0.72
			26,123,468	26,186,635	5.82
Total - Bonds			28,905,391	29,001,288	6.44
Total - Transferable securities and money market instruments dealt in on another regulated market			28,905,391	29,001,288	6.44
TOTAL INVESTMENT PORTFOLIO			495,843,544	488,062,589	108.41
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				494,497,389	109.84

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 4.35% 08 - 15.03.19	9,712,000	EUR	11,494,832	11,251,371	5.50
			11,494,832	11,251,371	5.50
France					
France OAT 1.00% 05 - 25.07.17	12,518,072	EUR	13,206,089	13,095,155	6.40
France OAT 2.25% 13 - 25.05.24	13,994,000	EUR	16,410,064	15,462,775	7.56
			29,616,153	28,557,930	13.96
Germany					
Bundesrepublik Deutschland Zero Coupon – 97 - 04.01.23	3,707,000	EUR	3,375,345	3,538,295	1.73
			3,375,345	3,538,295	1.73
Ireland					
Ireland Government Bond 3.40% 14 - 18.03.24	6,571,130	EUR	8,074,539	7,570,829	3.70
			8,074,539	7,570,829	3.70
Italy					
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	20,223,000	EUR	23,520,776	23,065,626	11.27
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	8,509,000	EUR	10,316,396	10,203,329	4.99
			33,837,172	33,268,955	16.26
Netherlands					
Netherlands 2.25% 12 - 15.07.22	32,000,000	EUR	35,464,687	35,659,891	17.43
Netherlands 4.00% 09 - 15.07.19	39,000,000	EUR	45,346,080	45,174,870	22.08
Netherlands Zero Coupon – 12 - 15.07.22	1,079,000	EUR	981,678	1,031,103	0.50
			81,792,445	81,865,864	40.01
Spain					
Spain 2.75% 14 - 31.10.24	10,000,000	EUR	11,155,700	10,409,650	5.09
Spain 4.85% 10 - 31.10.20	5,522,000	EUR	6,600,921	6,507,815	3.18
Spain Zero Coupon – 11 - 30.04.21	800,000	EUR	737,147	720,864	0.35
			18,493,768	17,638,329	8.62
Total - Bonds			186,684,254	183,691,573	89.78
Total Transferable securities and money market instruments admitted to an official stock exchange listing			186,684,254	183,691,573	89.78

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.11.17	13,362,000	EUR	13,044,595	13,160,100	6.43
			13,044,595	13,160,100	6.43
Total - Bonds			13,044,595	13,160,100	6.43
Total - Transferable securities and money market instruments dealt in on another regulated market			13,044,595	13,160,100	6.43
TOTAL INVESTMENT PORTFOLIO			199,728,849	196,851,673	96.21
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				200,195,555	97.85

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Belgium					
Belgium 2.25% 13 - 22.06.23	14,000,000	EUR	13,808,480	15,454,320	10.30
Belgium 2.60% 14 - 22.06.24	28,229,000	EUR	33,583,477	31,944,594	21.30
			47,391,957	47,398,914	31.60
France					
France OAT 8.50% 92 - 25.04.23	13,759,000	EUR	21,829,718	21,838,340	14.56
			21,829,718	21,838,340	14.56
Ireland					
Ireland Government Bond 3.40% 14 - 18.03.24	6,000,000	EUR	7,372,740	6,912,810	4.61
			7,372,740	6,912,810	4.61
Italy					
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.03.25	9,338,000	EUR	11,634,588	11,430,132	7.62
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	6,000,000	EUR	9,843,780	8,722,416	5.81
			21,478,368	20,152,548	13.43
Netherlands					
Netherlands 1.25% 13 - 15.01.19	4,240,000	EUR	4,449,244	4,426,377	2.95
Netherlands 2.00% 14 - 15.07.24	3,954,000	EUR	4,420,967	4,331,783	2.89
Netherlands Zero Coupon – 93 - 15.01.21	5,000,000	EUR	4,958,674	4,860,350	3.24
			13,828,885	13,618,510	9.08
Spain					
Spain 4.00% 10 - 30.04.20	10,913,000	EUR	12,610,517	12,330,028	8.22
Spain 4.85% 10 - 31.10.20	2,648,000	EUR	3,191,158	3,120,734	2.08
			15,801,675	15,450,762	10.30
Total - Bonds			127,703,343	125,371,884	83.58
Total Transferable securities and money market instruments admitted to an official stock exchange listing			127,703,343	125,371,884	83.58

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.23	5,800,000	EUR	5,277,242	4,802,632	3.20
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.16	6,200,000	EUR	6,166,370	6,156,786	4.11
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.29	5,000,000	EUR	3,309,514	3,212,550	2.14
			14,753,126	14,171,968	9.45
Total - Bonds			14,753,126	14,171,968	9.45
Total - Transferable securities and money market instruments dealt in on another regulated market			14,753,126	14,171,968	9.45
TOTAL INVESTMENT PORTFOLIO			142,456,469	139,543,852	93.03
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				140,328,899	93.55

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Belgium					
Belgium 2.60% 14 - 22.06.24	1,536,700	EUR	1,854,643	1,738,965	2.67
Belgium 5.50% 98 - 28.03.28	1,631,000	EUR	2,647,717	2,385,302	3.65
			4,502,360	4,124,267	6.32
France					
France OAT 2.25% 13 - 25.05.24	14,018,000	EUR	15,620,623	15,489,294	23.72
			15,620,623	15,489,294	23.72
Germany					
Deutsche Bundesrepublik Zero Coupon – 98 - 04.01.26	2,492,000	EUR	2,151,146	2,237,741	3.43
			2,151,146	2,237,741	3.43
Italy					
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	15,952,000	EUR	19,368,440	17,865,495	27.36
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	1,113,000	EUR	1,255,642	1,242,114	1.90
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	3,500,000	EUR	4,412,975	4,134,128	6.33
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	11,479,000	EUR	14,438,745	13,537,988	20.74
			39,475,802	36,779,725	56.33
Netherlands					
Netherlands 5.50% 98 - 15.01.28	6,200,000	EUR	9,765,085	9,257,642	14.18
Netherlands 7.50% 93 - 15.01.23	7,500,000	EUR	11,780,550	11,283,029	17.28
Netherlands Zero Coupon – 98 - 15.01.24	2,100,000	EUR	1,955,345	1,928,367	2.95
Netherlands Zero Coupon – 05 - 15.01.29	1,700,000	EUR	1,420,516	1,376,949	2.11
			24,921,496	23,845,987	36.52
Spain					
Spain 4.40% 13 - 31.10.23	4,526,000	EUR	5,725,164	5,318,714	8.14
			5,725,164	5,318,714	8.14
Total - Bonds			92,396,591	87,795,728	134.46
Total Transferable securities and money market instruments admitted to an official stock exchange listing			92,396,591	87,795,728	134.46

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.22	274,000	EUR	231,128	236,542	0.36
			231,128	236,542	0.36
Total - Bonds			231,128	236,542	0.36
Total - Transferable securities and money market instruments dealt in on another regulated market			231,128	236,542	0.36
TOTAL INVESTMENT PORTFOLIO			92,627,719	88,032,270	134.82
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				89,050,811	136.38

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
France OAT 3.25% 13 - 25.05.45	4,000,000	EUR	5,767,000	4,912,013	21.11
France OAT 4.00% 05 - 25.04.55	3,500,000	EUR	5,729,500	5,052,215	21.71
France OAT 4.00% 10 - 25.04.60	3,700,000	EUR	6,627,277	5,410,982	23.25
			18,123,777	15,375,210	66.07
Italy					
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	673,000	EUR	840,281	733,126	3.15
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	3,263,000	EUR	5,031,872	4,187,081	17.99
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	3,030,000	EUR	4,238,970	4,204,428	18.07
			10,111,123	9,124,635	39.21
Netherlands					
Netherlands Zero Coupon – 98 - 15.01.24	500,000	EUR	434,046	459,135	1.98
			434,046	459,135	1.98
Total - Bonds			28,668,946	24,958,980	107.26
Total Transferable securities and money market instruments admitted to an official stock exchange listing			28,668,946	24,958,980	107.26
TOTAL INVESTMENT PORTFOLIO			28,668,946	24,958,980	107.26
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				25,116,876	107.94

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
France OAT 3.25% 13 - 25.05.45	4,915,000	EUR	7,175,458	6,035,636	18.02
France OAT 4.00% 10 - 25.04.60	5,800,000	EUR	10,234,479	8,482,080	25.33
			17,409,937	14,517,716	43.35
Germany					
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	2,965,000	EUR	4,703,272	4,588,332	13.70
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	4,700,000	EUR	7,999,118	7,490,480	22.37
			12,702,390	12,078,812	36.07
Italy					
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	1,566,000	EUR	1,824,155	1,754,582	5.24
			1,824,155	1,754,582	5.24
Spain					
Spain 4.70% 09 - 30.07.41	3,600,000	EUR	5,216,256	4,481,280	13.38
Spain 5.15% 13 - 31.10.44	2,000,000	EUR	2,626,220	2,677,613	8.00
			7,842,476	7,158,893	21.38
Total - Bonds			39,778,958	35,510,003	106.04
Total Transferable securities and money market instruments admitted to an official stock exchange listing			39,778,958	35,510,003	106.04
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.05.24	3,200,000	EUR	2,652,039	2,515,648	7.51
			2,652,039	2,515,648	7.51
Total - Bonds			2,652,039	2,515,648	7.51
Total - Transferable securities and money market instruments dealt in on another regulated market			2,652,039	2,515,648	7.51
TOTAL INVESTMENT PORTFOLIO			42,430,997	38,025,651	113.55
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				38,585,594	115.22

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
France OAT 0.10% 12 - 25.07.21	3,015,522	EUR	3,071,372	3,173,234	0.59
France OAT 0.10% 15 - 01.03.25	2,939,557	EUR	3,115,424	3,052,436	0.57
France OAT 1.00% 05 - 25.07.17	5,682,800	EUR	5,998,936	5,944,777	1.11
France OAT 1.10% 10 - 25.07.22	18,817,826	EUR	20,067,916	21,123,950	3.95
France OAT 1.30% 10 - 25.07.19	6,402,506	EUR	6,922,788	7,012,345	1.31
France OAT 1.60% 04 - 25.07.15	15,896,511	EUR	16,246,293	15,942,611	2.99
France OAT 1.80% 07 - 25.07.40	8,398,453	EUR	10,435,088	11,530,655	2.16
France OAT 1.85% 11 - 25.07.27	3,589,089	EUR	4,202,974	4,458,546	0.84
France OAT 2.10% 08 - 25.07.23	6,355,182	EUR	7,600,901	7,701,846	1.44
France OAT 2.25% 04 - 25.07.20	19,992,950	EUR	22,479,497	23,189,823	4.34
France OAT 3.15% 02 - 25.07.32	2,137,448	EUR	3,397,900	3,249,668	0.61
France OAT 3.25% 11 - 25.10.21	3,012,000	EUR	3,604,611	3,516,078	0.66
French Treasury Note BTAN 0.45% 11 - 25.07.16	1,849,980	EUR	1,885,392	1,880,413	0.35
			109,029,092	111,776,382	20.92
Germany					
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	20,243,000	EUR	36,989,426	31,326,002	5.86
Bundesrepublik Deutschland Inflation Linked Bond 0.10% 12 - 15.04.23	9,339,570	EUR	9,935,233	9,964,387	1.87
Bundesrepublik Deutschland Inflation Linked Bond 1.50% 06 - 15.04.16	4,493,798	EUR	4,776,771	4,525,929	0.85
Bundesrepublik Deutschland Inflation Linked Bond 1.75% 09 - 15.04.20	10,020,990	EUR	11,567,143	11,286,641	2.11
			63,268,573	57,102,959	10.69
Spain					
Spain Inflation Linked Bond 1.00% 15 - 30.11.30	4,027,300	EUR	3,924,344	3,722,836	0.70
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	9,032,130	EUR	10,390,816	9,565,477	1.79
			14,315,160	13,288,313	2.49
Sweden					
Sweden Inflation Linked Bond 0.50% 10 - 01.06.17	10,000,000	SEK	1,158,399	1,157,460	0.21
Sweden Inflation Linked Bond 3.50% 99 - 01.12.15	30,000,000	SEK	4,365,175	4,049,757	0.76
Sweden Inflation Linked Bond 3.50% 99 - 01.12.28	9,000,000	SEK	1,607,861	1,808,075	0.34
Sweden Inflation Linked Bond 4.00% 95 - 01.12.20	17,000,000	SEK	3,186,883	2,992,307	0.56
			10,318,318	10,007,599	1.87
United Kingdom					
Network Rail Infrastructure Finance PLC 1.75% 07 - 22.11.27	8,498,537	GBP	15,496,330	15,502,335	2.90
United Kingdom Gilt 4.50% 09 - 07.09.34	24,300,000	GBP	45,817,942	44,174,774	8.27
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.44	2,933,100	GBP	5,303,145	5,206,578	0.97
United Kingdom Gilt Inflation Linked 0.625% 10 - 22.03.40	9,129,733	GBP	15,968,180	17,520,726	3.28

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom Gilt Inflation Linked 0.75% 07 - 22.11.47	6,208,900	GBP	8,924,619	13,476,253	2.52
United Kingdom Gilt Inflation Linked 1.25% 06 - 22.11.17	8,656,570	GBP	10,974,111	13,057,626	2.44
United Kingdom Gilt Inflation Linked 1.25% 05 - 22.11.55	4,698,225	GBP	7,065,341	13,009,493	2.44
United Kingdom Gilt Inflation Linked 1.875% 07 - 22.11.22	22,685,304	GBP	37,594,044	38,976,898	7.30
United Kingdom Gilt Inflation Linked 2.00% 02 - 26.01.35	4,000,000	GBP	7,614,887	12,968,357	2.43
United Kingdom Gilt Inflation Linked 2.50% 83 - 26.07.16	2,000,000	GBP	7,212,101	9,173,381	1.72
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	627,000	GBP	2,294,865	3,206,142	0.60
			164,265,565	186,272,563	34.87
United States					
United States Treasury Inflation Indexed Bonds 0.625% 11 - 15.07.21	8,428,523	USD	6,565,989	7,808,132	1.46
United States Treasury Inflation Indexed Bonds 1.375% 08 - 15.07.18	9,874,710	USD	7,379,932	9,399,206	1.76
United States Treasury Inflation Indexed Bonds 1.375% 10 - 15.01.20	9,083,384	USD	7,206,180	8,715,403	1.63
United States Treasury Inflation Indexed Bonds 1.625% 08 - 15.01.18	7,905,590	USD	6,247,006	7,497,192	1.40
United States Treasury Inflation Indexed Bonds 1.75% 08 - 15.01.28	8,513,191	USD	7,122,075	8,655,399	1.62
United States Treasury Inflation Indexed Bonds 1.875% 09 - 15.07.19	5,540,500	USD	4,651,072	5,418,999	1.01
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.16	9,536,560	USD	7,452,278	8,682,147	1.62
United States Treasury Inflation Indexed Bonds 2.125% 09 - 15.01.19	9,115,744	USD	7,562,938	8,908,166	1.67
United States Treasury Inflation Indexed Bonds 2.125% 10 - 15.02.40	6,020,630	USD	5,582,541	6,654,380	1.25
United States Treasury Inflation Indexed Bonds 2.125% 11 - 15.02.41	10,804,100	USD	10,628,176	12,027,741	2.25
United States Treasury Inflation Indexed Bonds 2.375% 07 - 15.01.17	11,732,300	USD	9,492,423	11,043,947	2.07
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	6,275,950	USD	6,626,401	6,626,338	1.24
United States Treasury Inflation Indexed Bonds 2.375% 07 - 15.01.27	8,943,532	USD	7,058,409	9,604,015	1.80
United States Treasury Inflation Indexed Bonds 2.50% 06 - 15.07.16	15,511,455	USD	12,748,154	14,438,225	2.70
United States Treasury Inflation Indexed Bonds 2.50% 09 - 15.01.29	5,510,000	USD	4,535,389	6,094,638	1.14
United States Treasury Inflation Indexed Bonds 2.625% 07 - 15.07.17	7,743,337	USD	6,413,867	7,457,337	1.40

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United States (continued)					
United States Treasury Inflation Indexed Bonds 3.875% 99 - 15.04.29	6,791,727	USD	7,028,475	8,633,856	1.62
			124,301,305	147,665,121	27.64
Total - Bonds			485,498,013	526,112,937	98.48
Total Transferable securities and money market instruments admitted to an official stock exchange listing			485,498,013	526,112,937	98.48
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.29	35,000,000	EUR	23,163,611	22,487,850	4.21
			23,163,611	22,487,850	4.21
Total - Bonds			23,163,611	22,487,850	4.21
Total - Transferable securities and money market instruments dealt in on another regulated market			23,163,611	22,487,850	4.21
TOTAL INVESTMENT PORTFOLIO			508,661,624	548,600,787	102.69
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				553,235,759	103.55

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
Caisse d'Amortissement de la Dette Sociale 1.50% 11 - 25.07.21	3,158,760	EUR	3,261,462	3,537,716	1.37
Caisse d'Amortissement de la Dette Sociale 1.85% 04 - 25.07.19	4,045,930	EUR	4,184,478	4,465,898	1.73
France OAT 0.25% 12 - 25.07.18	5,308,437	EUR	5,529,374	5,522,898	2.14
France OAT 0.70% 14 - 25.07.30	4,020,040	EUR	4,058,128	4,440,938	1.72
France OAT 1.10% 10 - 25.07.22	1,710,119	EUR	1,911,419	1,919,693	0.75
France OAT 1.30% 10 - 25.07.19	4,681,552	EUR	5,218,897	5,127,470	1.99
France OAT 1.80% 07 - 25.07.40	1,336,039	EUR	2,242,157	1,834,315	0.71
France OAT 2.10% 08 - 25.07.23	6,966,681	EUR	8,357,359	8,442,921	3.27
France OAT 2.25% 04 - 25.07.20	4,280,360	EUR	4,986,227	4,964,790	1.93
France OAT 3.15% 02 - 25.07.32	10,192,837	EUR	12,940,012	15,496,679	6.01
France OAT 3.40% 99 - 25.07.29	11,957,691	EUR	18,118,392	17,804,404	6.90
French Treasury Note BTAN 0.45% 11 - 25.07.16	6,290,144	EUR	6,434,874	6,393,617	2.48
			77,242,779	79,951,339	31.00
Germany					
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	15,781,000	EUR	26,913,549	25,150,483	9.75
Bundesrepublik Deutschland Inflation Linked Bond 0.10% 12 - 15.04.23	6,225,342	EUR	6,599,726	6,641,817	2.58
			33,513,275	31,792,300	12.33
Italy					
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	5,021,195	EUR	5,808,888	5,610,182	2.18
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	5,560,961	EUR	6,041,177	6,238,286	2.42
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	6,802,000	EUR	8,520,321	7,409,690	2.87
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.05.17	34,531,000	EUR	37,712,341	37,247,323	14.44
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	8,746,000	EUR	13,804,774	11,222,867	4.35
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	12,185,000	EUR	19,107,436	16,709,534	6.48
			90,994,937	84,437,882	32.74
Spain					
Spain 1.80% 14 - 30.11.24	15,963,788	EUR	18,448,573	16,906,450	6.55
Spain 3.80% 14 - 30.04.24	17,633,000	EUR	21,519,313	19,895,666	7.71
Spain 4.00% 12 - 30.07.15	2,900,000	EUR	2,929,203	2,908,555	1.13
Spain 4.10% 08 - 30.07.18	13,108,000	EUR	14,738,897	14,464,678	5.61
Spain Zero Coupon – 98 - 31.01.23	2,000,000	EUR	1,790,596	1,695,620	0.66
Spain Zero Coupon – 98 - 31.01.24	1,000,000	EUR	873,019	815,810	0.32
Spain Zero Coupon – 98 - 31.01.26	1,800,000	EUR	1,477,517	1,351,962	0.52
Spain Zero Coupon – 98 - 31.01.27	1,750,000	EUR	1,386,847	1,255,065	0.49
Spain Zero Coupon – 98 - 31.01.28	1,650,000	EUR	1,266,649	1,126,587	0.44

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain (continued)					
Spain Zero Coupon – 98 - 31.01.29	2,000,000	EUR	1,487,384	1,305,600	0.51
			65,917,998	61,725,993	23.94
Total - Bonds			267,668,989	257,907,514	100.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			267,668,989	257,907,514	100.01
TOTAL INVESTMENT PORTFOLIO			267,668,989	257,907,514	100.01
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				261,259,829	101.31

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II EONIA UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Finland					
Finland 3.50% 11 - 15.04.21	4,437,000	EUR	5,220,485	5,223,991	1.03
			5,220,485	5,223,991	1.03
France					
Caisse Francaise de Financement Local 1.80% 07 - 09.05.17	290,000,000	JPY	2,154,036	2,189,606	0.43
Cie de Financement Foncier SA 2.375% 05 - 24.08.18	23,135,000	CHF	24,052,638	24,149,570	4.75
Compagnie de Financement Foncier SA 3.75% 05 - 24.01.17	2,000,000	EUR	2,142,940	2,115,207	0.42
France OAT 1.00% 13 - 25.05.18	1,056,000	EUR	1,087,385	1,087,809	0.22
France OAT 2.50% 14 - 25.05.30	25,472,000	EUR	28,844,748	28,153,565	5.54
France OAT 3.75% 05 - 25.04.21	10,075,000	EUR	11,990,661	11,973,896	2.36
			70,272,408	69,669,653	13.72
Germany					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	43,889,000	EUR	43,207,617	42,784,459	8.42
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	2,096,000	EUR	2,224,003	2,253,775	0.44
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	1,589,000	EUR	2,657,602	2,458,974	0.48
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	3,535,000	EUR	6,222,696	5,895,935	1.16
KFW 2.05% 06 - 16.02.26	808,000,000	JPY	6,667,136	6,951,787	1.37
KFW 3.125% 11 - 15.06.18	31,537,000	EUR	34,975,417	34,468,796	6.79
LBBW 6.00% 00 - 15.06.20	4,000,000	EUR	4,865,350	4,879,480	0.96
			100,819,821	99,693,206	19.62
Ireland					
German Postal Pensions Securitisation 2 PLC 4.375% 06 - 18.01.22	15,600,000	EUR	19,796,556	19,327,197	3.81
German Postal Pensions Securitisation PLC 3.375% 05 - 18.01.16	62,500,000	EUR	64,402,500	63,611,250	12.52
			84,199,056	82,938,447	16.33
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	28,000,000	EUR	28,044,240	27,999,160	5.51
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	4,500,000	EUR	4,925,655	4,902,030	0.97
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	2,859,000	EUR	3,956,684	3,669,622	0.72
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	10,717,000	EUR	15,803,181	14,870,909	2.93
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	6,500,000	EUR	9,212,495	9,050,730	1.78
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	10,000,000	EUR	15,283,100	15,151,960	2.98
Italy Government International Bond 5.125% 04 - 31.07.24	2,147,000	EUR	2,677,245	2,596,281	0.51
			79,902,600	78,240,692	15.40

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II EONIA UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	500,000,000	JPY	3,723,052	3,665,750	0.72
Japan Government Two Year Bond 0.10% 14 - 15.03.16	500,000,000	JPY	3,725,843	3,669,748	0.72
			7,448,895	7,335,498	1.44
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	1,120,000,000	JPY	8,067,537	8,228,614	1.62
Norddeutsche Landesbank Covered Finance Bank SA 0.90% 07 - 30.10.15	6,200,000,000	JPY	44,219,037	45,538,068	8.96
			52,286,574	53,766,682	10.58
Netherlands					
Enel Finance International NV 1.966% 15 - 27.01.25	4,070,000	EUR	4,016,846	3,932,475	0.78
			4,016,846	3,932,475	0.78
Supranational					
Asian Development Bank 2.35% 07 - 21.06.27	700,000,000	JPY	6,065,410	6,235,403	1.23
European Investment Bank 2.15% 07 - 18.01.27	1,903,000,000	JPY	15,910,221	16,522,183	3.25
			21,975,631	22,757,586	4.48
United Kingdom					
Abbey National Treasury Services PLC 5.75% 11 - 02.03.26	12,534,000	GBP	22,685,328	22,639,518	4.46
Bank of Scotland PLC 4.875% 04 - 20.12.24	24,000,000	GBP	40,002,500	39,993,512	7.87
Nationwide Building Society 3.50% 05 - 07.12.15	14,830,000	EUR	15,235,304	15,049,484	2.96
			77,923,132	77,682,514	15.29
United States					
Tennessee Valley Authority 5.35% 98 - 07.06.21	5,350,000	GBP	8,931,247	8,825,523	1.74
United States Treasury Notes 1.625% 12 - 15.11.22	7,237,000	USD	6,635,872	6,278,569	1.23
			15,567,119	15,104,092	2.97
Total - Bonds			519,632,567	516,344,836	101.64
Total Transferable securities and money market instruments admitted to an official stock exchange listing			519,632,567	516,344,836	101.64
TOTAL INVESTMENT PORTFOLIO			519,632,567	516,344,836	101.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				521,713,458	102.70

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® EUROPE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
France OAT 1.60% 04 - 25.07.15	1,133,667	EUR	1,158,189	1,136,955	4.06
			1,158,189	1,136,955	4.06
Germany					
Landesbank Hessen-Thüringen Girozentrale 6.25% 01 - 01.06.31	2,200,000	EUR	3,403,312	2,955,260	10.55
Münchener Hypothekbank eG 1.125% 13 - 04.10.18	1,750,000	EUR	1,812,685	1,807,225	6.46
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	5,000,000	EUR	4,665,650	4,978,400	17.78
			9,881,647	9,740,885	34.79
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	6,950,000	EUR	7,062,556	6,949,791	24.82
			7,062,556	6,949,791	24.82
Netherlands					
Netherlands 4.00% 05 - 15.01.37	1,000	EUR	1,342	1,447	0.01
Netherlands Zero Coupon – 05 - 15.01.30	1,507,000	EUR	1,346,211	1,197,206	4.27
			1,347,553	1,198,653	4.28
United Kingdom					
Nationwide Building Society 3.50% 05 - 07.12.15	1,160,000	EUR	1,050,299	1,177,168	4.20
United Kingdom Gilt 1.75% 12 - 07.09.22	4,723,000	GBP	5,505,793	6,637,518	23.70
United Kingdom Gilt Inflation Linked 1.25% 06 - 22.11.27	787,029	GBP	1,396,513	1,398,784	5.00
			7,952,605	9,213,470	32.90
Total - Bonds			27,402,550	28,239,754	100.85
Total Transferable securities and money market instruments admitted to an official stock exchange listing			27,402,550	28,239,754	100.85
TOTAL INVESTMENT PORTFOLIO			27,402,550	28,239,754	100.85
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				28,452,757	101.61

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Belgium					
Belgium 3.75% 13 - 22.06.45	6,500,000	EUR	9,728,225	8,791,120	3.73
			9,728,225	8,791,120	3.73
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	2,500,000	EUR	2,583,975	2,572,400	1.09
Caisse Francaise de Financement Local 1.80% 07 - 09.05.17	126,000,000	JPY	935,292	951,346	0.41
France OAT 1.00% 05 - 25.07.17	1,975,341	EUR	2,047,671	2,066,405	0.88
France OAT 2.25% 04 - 25.07.20	1,418,634	EUR	1,630,775	1,645,473	0.70
France OAT 2.75% 12 - 25.10.27	3,035,000	EUR	3,670,711	3,461,488	1.47
France OAT 3.25% 13 - 25.05.45	2,499,000	EUR	3,477,484	3,068,780	1.30
France OAT 5.50% 98 - 25.04.29	2,989,000	EUR	4,747,309	4,439,478	1.89
France OAT Zero Coupon – 09 - 25.10.17	4,775,000	EUR	4,792,226	4,785,553	2.03
			23,885,443	22,990,923	9.77
Germany					
Deutsche Bundespost Zero Coupon – 90 - 31.12.19	19,210,000	EUR	9,327,796	9,582,950	4.07
KFW 2.05% 06 - 16.02.26	800,000,000	JPY	6,949,763	6,882,957	2.92
Landesbank Baden-Wuerttemberg 1.375% 12 - 01.06.18	2,400,000	EUR	2,506,464	2,490,544	1.06
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	9,915,000	EUR	9,836,374	9,911,728	4.21
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	8,500,000	EUR	8,419,080	8,463,280	3.60
Norddeutsche Landesbank Girozentrale 5.75% 02 - 01.12.15	4,500,000	EUR	5,017,905	4,596,615	1.95
			42,057,382	41,928,074	17.81
Ireland					
Depfa ACS Bank 1.65% 04 - 20.12.16	180,000,000	JPY	1,307,854	1,339,262	0.57
			1,307,854	1,339,262	0.57
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	7,100,000	EUR	7,068,663	7,099,787	3.02
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	900,000	EUR	955,386	936,810	0.40
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	13,000,000	EUR	14,863,810	14,629,303	6.21
Italy Buoni Poliennali Del Tesoro 4.25% 03 - 01.02.19	4,252,000	EUR	4,857,952	4,760,871	2.02
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	1,627,000	EUR	2,623,310	2,365,228	1.00
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	2,486,000	EUR	4,026,102	3,766,777	1.60
Italy Government International Bond 3.70% 96 - 14.11.16	1,097,000,000	JPY	7,362,449	8,376,892	3.56
			41,757,672	41,935,668	17.81
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	2,750,000,000	JPY	21,624,478	20,161,627	8.57

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Japan (continued)					
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	1,570,000,000	JPY	11,624,550	11,380,332	4.83
			33,249,028	31,541,959	13.40
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	3,080,000,000	JPY	22,554,799	22,628,688	9.61
			22,554,799	22,628,688	9.61
Netherlands					
Netherlands 4.50% 07 - 15.07.17	4,973,000	EUR	5,567,025	5,448,494	2.32
Netherlands Zero Coupon – 93 - 15.01.19	2,513,000	EUR	2,505,210	2,498,550	1.06
			8,072,235	7,947,044	3.38
Spain					
Spain Zero Coupon – 01 - 30.07.23	3,231,000	EUR	2,915,514	2,696,722	1.15
Spain Zero Coupon – 01 - 30.07.24	3,345,000	EUR	2,951,412	2,681,653	1.14
Spain Zero Coupon – 01 - 30.07.25	3,261,000	EUR	2,813,995	2,507,611	1.06
			8,680,921	7,885,986	3.35
Supranational					
EUROFIMA 5.50% 01 - 07.06.32	10,000,000	GBP	18,682,183	18,624,123	7.91
			18,682,183	18,624,123	7.91
Switzerland					
Credit Suisse AG 4.75% 09 - 05.08.19	10,000,000	EUR	11,826,400	11,524,335	4.89
			11,826,400	11,524,335	4.89
United Kingdom					
Abbey National Treasury Services PLC 5.75% 11 - 02.03.26	2,200,000	GBP	3,642,050	3,973,747	1.69
Nationwide Building Society 5.625% 11 - 28.01.26	5,000,000	GBP	9,057,593	8,956,203	3.80
Network Rail Infrastructure Finance PLC 1.375% 07 - 22.11.37	1,458,234	GBP	2,485,512	2,978,741	1.27
			15,185,155	15,908,691	6.76
Total - Bonds			236,987,297	233,045,873	98.99
Total Transferable securities and money market instruments admitted to an official stock exchange listing			236,987,297	233,045,873	98.99

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.26	2,960,000	EUR	2,399,270	2,141,619	0.91
			2,399,270	2,141,619	0.91
Total - Bonds			2,399,270	2,141,619	0.91
Total - Transferable securities and money market instruments dealt in on another regulated market			2,399,270	2,141,619	0.91
TOTAL INVESTMENT PORTFOLIO			239,386,567	235,187,492	99.90
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				237,262,255	100.78

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.65% 11 - 20.04.22	730,000	EUR	875,401	878,640	2.07
Raiffeisenlandesbank Niederoesterreich-Wien AG 1.75% 13 - 02.10.20	700,000	EUR	753,039	742,173	1.75
UniCredit Bank Austria AG 1.875% 13 - 29.10.20	500,000	EUR	544,175	534,472	1.26
			2,172,615	2,155,285	5.08
Belgium					
Belgium 4.00% 06 - 28.03.22	712,000	EUR	869,110	870,199	2.05
			869,110	870,199	2.05
Finland					
Fortum OYJ 2.25% 12 - 06.09.22	250,000	EUR	262,090	259,919	0.61
			262,090	259,919	0.61
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	2,000,000	EUR	2,068,120	2,057,920	4.85
CIF Euromortgage SA 2.00% 10 - 30.01.19	2,000,000	CHF	1,798,508	2,066,696	4.87
France OAT 4.00% 10 - 25.04.60	1,976,000	EUR	3,029,287	2,889,757	6.81
France OAT 5.50% 98 - 25.04.29	2,000,000	EUR	3,103,180	2,970,544	7.00
France OAT Zero Coupon – 09 - 25.04.17	600,000	EUR	601,674	601,722	1.42
Reseau Ferre de France 3.125% 13 - 25.10.28	300,000	EUR	350,535	349,769	0.82
Reseau Ferre de France 5.25% 99 - 07.12.28	400,000	GBP	723,293	712,600	1.68
			11,674,597	11,649,008	27.45
Germany					
Bundesobligation 1.75% 10 - 09.10.15	1,000,000	EUR	1,005,790	1,005,350	2.37
Bundesrepublik Deutschland 3.25% 05 - 04.07.15	300,000	EUR	312,096	300,045	0.71
KFW 2.05% 06 - 16.02.26	72,000,000	JPY	592,485	619,466	1.46
LBBW Dublin Management GmbH 0.091% 05 - 30.06.15	300,000	EUR	299,310	299,550	0.70
Volkswagen Leasing GmbH 1.50% 12 - 15.09.15	1,300,000	EUR	1,310,686	1,303,406	3.07
			3,520,367	3,527,817	8.31
Ireland					
Depfa ACS Bank 1.65% 04 - 20.12.16	120,000,000	JPY	907,121	892,842	2.10
			907,121	892,842	2.10
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	430,000	EUR	438,579	429,987	1.02
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	1,107,000	EUR	1,765,842	1,609,286	3.79
			2,204,421	2,039,273	4.81
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	250,000,000	JPY	1,965,862	1,832,875	4.32
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	150,000,000	JPY	1,107,287	1,087,293	2.56
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	300,000,000	JPY	2,172,421	2,335,215	5.50
			5,245,570	5,255,383	12.38

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® EUROPE SHORT DAILY UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Luxembourg					
European Financial Stability Facility 3.875% 12 - 30.03.32	456,000	EUR	590,793	610,856	1.44
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	660,000,000	JPY	4,959,112	4,849,005	11.42
Norddeutsche Landesbank Covered Finance Bank SA 0.90% 07 - 30.10.15	150,000,000	JPY	1,071,126	1,101,727	2.60
			6,621,031	6,561,588	15.46
Netherlands					
BMW Finance NV 2.375% 13 - 24.01.23	525,000	EUR	595,644	564,834	1.33
BMW Finance NV 5.00% 03 - 06.08.18	1,100,000	EUR	1,280,444	1,254,357	2.96
Deutsche Telekom International Finance BV 6.00% 09 - 20.01.17	1,200,000	EUR	1,334,880	1,304,597	3.07
Heineken NV 2.125% 12 - 04.08.20	250,000	EUR	265,702	263,426	0.62
Linde Finance BV 3.125% 11 - 12.12.18	807,000	EUR	895,714	880,647	2.07
Schlumberger Finance BV 2.75% 10 - 01.12.15	250,000	EUR	257,695	252,730	0.60
			4,630,079	4,520,591	10.65
Spain					
Banco Popular Espanol SA 4.125% 12 - 30.03.17	300,000	EUR	324,897	320,290	0.76
CaixaBank SA 4.25% 06 - 26.01.17	400,000	EUR	436,496	425,353	1.00
Caja Rural de Navarra 3.65% 14 - 07.02.29	400,000	EUR	439,356	491,592	1.16
Instituto de Credito Oficial 5.125% 11 - 25.01.16	401,000	EUR	426,463	412,008	0.97
Kutxabank SA 1.75% 14 - 27.05.21	600,000	EUR	652,398	633,460	1.49
Spain 5.15% 13 - 31.10.44	800,000	EUR	1,291,040	1,071,045	2.52
Spain Zero Coupon - 05 - 31.01.37	1,000,000	EUR	645,333	465,420	1.10
			4,215,983	3,819,168	9.00
United Kingdom					
Abbey National Treasury Services PLC 5.75% 11 - 02.03.26	266,000	GBP	439,866	480,462	1.13
			439,866	480,462	1.13
United States					
SES GLOBAL Americas Holdings GP 1.875% 13 - 24.10.18	250,000	EUR	261,065	259,632	0.61
			261,065	259,632	0.61
Total - Bonds			43,023,915	42,291,167	99.64
Total Transferable securities and money market instruments admitted to an official stock exchange listing			43,023,915	42,291,167	99.64
TOTAL INVESTMENT PORTFOLIO			43,023,915	42,291,167	99.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				42,684,954	100.57

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
France OAT 3.25% 11 - 25.10.21	1,400,000	EUR	1,628,802	1,634,299	2.70
			1,628,802	1,634,299	2.70
Germany					
DekaBank Deutsche Girozentrale 4.625% 04 - 21.12.15	3,894,000	EUR	4,130,638	3,962,573	6.55
HSH Nordbank AG 3.625% 05 - 23.12.15	2,000,000	EUR	2,077,940	2,030,400	3.36
KFW 2.05% 06 - 16.02.26	100,000,000	JPY	804,991	860,370	1.42
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	4,100,000	EUR	4,060,722	4,098,647	6.78
			11,074,291	10,951,990	18.11
Isle Of Man					
Isle of Man 5.625% 00 - 29.03.30	2,000,000	GBP	3,068,168	3,582,517	5.93
			3,068,168	3,582,517	5.93
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	1,400,000,000	JPY	10,927,468	10,264,101	16.98
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	200,000,000	JPY	1,430,032	1,524,009	2.52
Japan Government Two Year Bond 0.10% 14 - 15.03.16	1,400,000,000	JPY	10,922,557	10,275,294	16.99
			23,280,057	22,063,404	36.49
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	300,000,000	JPY	2,171,776	2,204,093	3.65
			2,171,776	2,204,093	3.65
Netherlands					
Netherlands Zero Coupon – 98 - 15.01.24	300,000	EUR	267,217	275,481	0.46
			267,217	275,481	0.46
Spain					
Spain 4.90% 07 - 30.07.40	3,200,000	EUR	4,816,672	4,104,584	6.79
Spain 5.50% 02 - 30.07.17	5,341,000	EUR	5,961,998	5,898,947	9.75
			10,778,670	10,003,531	16.54
United States					
United States Treasury Notes 0.25% 12 - 15.12.15	3,978,000	USD	3,539,804	3,572,506	5.91
United States Treasury Notes 0.25% 13 - 31.12.15	3,940,000	USD	3,505,442	3,538,104	5.85
			7,045,246	7,110,610	11.76
Total - Bonds			59,314,227	57,825,925	95.64
Total Transferable securities and money market instruments admitted to an official stock exchange listing			59,314,227	57,825,925	95.64
TOTAL INVESTMENT PORTFOLIO			59,314,227	57,825,925	95.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				58,478,765	96.72

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.80% 12 - 26.01.62	1,447,000	EUR	3,048,612	2,290,736	0.57
Oesterreichische Kontrollbank AG 1.125% 12 - 24.05.18	1,000,000	CHF	992,466	1,006,420	0.25
			4,041,078	3,297,156	0.82
Bahrain					
Bahrain 6.125% 12 - 05.07.22	1,864,000	USD	1,889,236	1,857,325	0.46
Bahrain 6.125% 13 - 01.08.23	1,831,000	USD	1,854,878	1,825,413	0.46
			3,744,114	3,682,738	0.92
Belgium					
Belgium 0.80% 15 - 22.06.25	1,746,000	EUR	1,800,807	1,678,020	0.42
			1,800,807	1,678,020	0.42
Brazil					
Brazilian Government International Bond 2.625% 12 - 05.01.23	4,907,000	USD	4,070,768	3,903,756	0.97
Brazilian Government International Bond 4.25% 13 - 07.01.25	4,428,000	USD	3,990,115	3,826,910	0.95
Brazilian Government International Bond 5.875% 09 - 15.01.19	4,500,000	USD	4,163,983	4,477,787	1.12
Brazilian Government International Bond 7.125% 06 - 20.01.37	4,500,000	USD	5,038,213	4,552,706	1.14
			17,263,079	16,761,159	4.18
Colombia					
Colombia Government International Bond 4.00% 13 - 26.02.24	2,872,000	USD	2,668,676	2,568,613	0.64
Colombia Government International Bond 7.375% 06 - 27.01.17	2,600,000	USD	2,433,116	2,538,979	0.63
Colombia Government International Bond 7.375% 09 - 18.03.19	2,550,000	USD	2,534,852	2,657,337	0.66
Colombia Government International Bond 7.375% 06 - 18.09.37	1,500,000	USD	1,686,212	1,660,878	0.42
			9,322,856	9,425,807	2.35
Finland					
Finland 1.50% 13 - 15.04.23	4,140,000	EUR	4,560,210	4,367,810	1.09
Finland 2.75% 12 - 04.07.28	4,965,000	EUR	6,376,897	5,809,770	1.45
			10,937,107	10,177,580	2.54
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	4,000,000	EUR	4,128,760	4,115,840	1.03
Caisse d'Amortissement de la Dette Sociale 3.00% 11 - 25.02.16	900,000	EUR	943,308	918,090	0.23
CIF Euromortgage SA 3.75% 09 - 23.10.19	1,000,000	EUR	1,143,430	1,144,333	0.28
Dexia Credit Local SA 2.125% 15 - 12.02.25	23,000,000	GBP	30,628,911	30,958,939	7.72
France OAT 2.25% 13 - 25.05.24	9,715,000	EUR	9,812,150	10,734,662	2.68
France OAT 3.00% 12 - 25.04.22	2,454,000	EUR	2,933,953	2,839,270	0.71
France OAT 3.25% 06 - 25.04.16	2,500,000	EUR	2,585,250	2,569,625	0.64
France OAT 3.75% 05 - 25.04.21	2,469,000	EUR	3,011,735	2,934,347	0.73
France OAT 4.00% 05 - 25.04.55	7,000,000	EUR	11,459,000	10,104,430	2.52
France OAT 5.50% 98 - 25.04.29	4,240,000	EUR	6,956,314	6,297,554	1.57
France OAT Zero Coupon - 09 - 25.04.26	1,581,000	EUR	1,492,867	1,356,814	0.34

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
France (continued)					
Reseau Ferre de France 5.25% 99 - 07.12.28	21,701,000	GBP	34,099,087	38,660,357	9.64
			109,194,765	112,634,261	28.09
Germany					
Bundesrepublik Deutschland Zero Coupon – 97 - 04.01.23	13,225,000	EUR	12,072,815	12,623,130	3.15
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	2,203,635	EUR	2,761,586	2,486,913	0.62
HSH Nordbank AG 0.23% 05 - 23.12.15	1,000,000	EUR	984,600	988,100	0.25
HSH Nordbank AG 1.375% 13 - 02.10.18	900,000	EUR	922,671	936,246	0.23
Landesbank Hessen-Thueringen Girozentrale 5.50% 01 - 21.12.15	11,250,000	EUR	12,157,323	11,518,425	2.87
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	1,000,000	EUR	993,630	999,670	0.25
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	15,200,000	EUR	14,967,440	15,134,336	3.78
			44,860,065	44,686,820	11.15
Hungary					
Hungary 5.375% 14 - 25.03.24	2,334,000	USD	2,278,420	2,266,171	0.56
Hungary 5.75% 13 - 22.11.23	2,334,000	USD	2,333,869	2,319,903	0.58
			4,612,289	4,586,074	1.14
Indonesia					
Indonesia 4.125% 15 - 15.01.25	3,280,000	USD	3,021,822	2,884,999	0.72
Indonesia 5.875% 14 - 15.01.24	2,950,000	USD	3,060,640	2,926,066	0.73
			6,082,462	5,811,065	1.45
Italy					
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	2,900,000	EUR	3,825,535	3,513,768	0.88
			3,825,535	3,513,768	0.88
Luxembourg					
Erste Europäische Pfandbrief- und Kommunalkreditbank AG 0.132% 07 - 20.03.17	10,000,000	USD	6,872,856	8,688,028	2.17
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	630,000,000	JPY	4,818,370	4,628,595	1.15
			11,691,226	13,316,623	3.32
Mexico					
Mexico Government International Bond 3.60% 14 - 30.01.25	4,468,000	USD	4,101,821	3,949,902	0.98
Mexico Government International Bond 4.00% 13 - 02.10.23	4,312,000	USD	4,092,024	3,958,665	0.99
Mexico Government International Bond 5.50% 04 - 17.02.20	8,000,000	EUR	9,860,000	9,447,760	2.36
			18,053,845	17,356,327	4.33
Netherlands					
Netherlands 2.75% 14 - 15.01.47	4,197,000	EUR	6,562,303	5,236,041	1.31
Netherlands Zero Coupon – 93 - 15.01.16	1,702,000	EUR	1,699,779	1,702,255	0.42
Netherlands Zero Coupon – 93 - 15.01.23	2,882,000	EUR	2,559,565	2,704,555	0.68
			10,821,647	9,642,851	2.41

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Philippines					
Philippines 4.00% 10 - 15.01.21	2,285,000	USD	2,266,921	2,217,918	0.55
Philippines 4.20% 14 - 21.01.24	2,377,000	USD	2,408,159	2,323,517	0.58
			4,675,080	4,541,435	1.13
Poland					
Poland 3.75% 12 - 19.01.23	300,000	EUR	372,750	348,165	0.09
			372,750	348,165	0.09
Romania					
Romania 4.375% 13 - 22.08.23	2,470,000	USD	2,368,350	2,274,586	0.57
Romania 4.875% 14 - 22.01.24	2,420,000	USD	2,402,185	2,300,216	0.57
			4,770,535	4,574,802	1.14
Slovenia					
Slovenia 5.25% 14 - 18.02.24	728,000	USD	780,715	711,862	0.18
Slovenia 5.85% 13 - 10.05.23	716,000	USD	791,568	727,059	0.18
			1,572,283	1,438,921	0.36
South Africa					
South Africa Government International Bond 4.665% 12 - 17.01.24	2,353,000	USD	2,248,084	2,159,894	0.54
South Africa Government International Bond 5.50% 10 - 09.03.20	3,200,000	USD	2,857,921	3,121,278	0.78
South Africa Government International Bond 5.875% 13 - 16.09.25	2,278,000	USD	2,360,607	2,265,120	0.56
			7,466,612	7,546,292	1.88
Spain					
Ayt Cedulas Cajas Global 4.00% 06 - 20.12.16	1,600,000	EUR	1,703,968	1,684,976	0.42
Bankia SA 4.25% 06 - 25.05.18	1,000,000	EUR	987,700	1,111,695	0.28
Spain 4.90% 07 - 30.07.40	1,524,000	EUR	2,304,639	1,954,808	0.49
Spain 5.15% 13 - 31.10.44	12,000,000	EUR	19,365,600	16,065,680	4.01
Spain 6.00% 98 - 31.01.29	14,500,000	EUR	19,995,210	19,747,804	4.92
			44,357,117	40,564,963	10.12
Turkey					
Turkey 3.25% 13 - 23.03.23	4,296,000	USD	3,669,872	3,586,941	0.90
Turkey 5.75% 14 - 22.03.24	3,608,000	USD	3,620,041	3,506,709	0.87
			7,289,913	7,093,650	1.77
United Kingdom					
AstraZeneca PLC 0.875% 14 - 24.11.21	3,900,000	EUR	3,932,409	3,831,742	0.96
Nationwide Building Society 3.50% 05 - 07.12.15	7,710,000	EUR	7,897,970	7,824,108	1.95
United Kingdom Gilt 3.50% 13 - 22.07.68	10,806,000	GBP	18,072,846	19,128,249	4.77
United Kingdom Gilt Inflation Linked 0.375% 11 - 22.03.62	5,654,938	GBP	8,625,173	13,368,222	3.33
			38,528,398	44,152,321	11.01

* This is a synthetic ETF.

db x-trackers II*

db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United States					
United States Treasury Notes 0.25% 13 - 30.11.15	4,196,000	USD	3,823,358	3,768,578	0.94
			3,823,358	3,768,578	0.94
Total - Bonds			369,106,921	370,599,376	92.44
Total Transferable securities and money market instruments admitted to an official stock exchange listing			369,106,921	370,599,376	92.44
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.29	13,000,000	EUR	8,574,345	8,352,630	2.08
			8,574,345	8,352,630	2.08
Total - Bonds			8,574,345	8,352,630	2.08
Total - Transferable securities and money market instruments dealt in on another regulated market			8,574,345	8,352,630	2.08
Other transferable securities and money market instruments					
Bonds					
Luxembourg					
Erste Europäische Pfandbrief- und Kommunalkreditbank AG 4.75% 05 - 17.08.15	14,000,000	USD	11,229,740	12,610,807	3.15
			11,229,740	12,610,807	3.15
Total - Bonds			11,229,740	12,610,807	3.15
Total Other transferable securities and money market instruments			11,229,740	12,610,807	3.15
TOTAL INVESTMENT PORTFOLIO			388,911,006	391,562,813	97.67
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				396,673,420	98.94

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 4.85% 09 - 15.03.26	2,986,000	EUR	3,709,687	4,088,557	1.70
			3,709,687	4,088,557	1.70
Belgium					
Belgium 3.00% 12 - 28.09.19	9,145,000	EUR	10,303,488	10,230,694	4.26
Belgium 3.75% 05 - 28.09.15	13,166,000	EUR	13,288,711	13,290,419	5.53
			23,592,199	23,521,113	9.79
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	4,000,000	EUR	4,136,600	4,115,840	1.71
Caisse Francaise de Financement Local 2.75% 10 - 25.01.16	7,466,000	EUR	7,453,670	7,579,110	3.15
Credit Agricole SA 3.00% 10 - 20.07.15	1,500,000	EUR	1,533,855	1,501,965	0.63
France OAT 1.00% 13 - 25.05.18	6,090,000	EUR	6,273,065	6,273,446	2.61
France OAT 2.50% 10 - 25.10.20	4,689,000	EUR	5,209,245	5,210,070	2.17
France OAT 4.25% 03 - 25.04.19	3,193,000	EUR	3,747,145	3,697,615	1.54
France OAT Zero Coupon - 15 - 25.05.20	4,223,000	EUR	4,150,706	4,154,229	1.73
			32,504,286	32,532,275	13.54
Germany					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	31,000,000	EUR	29,839,510	30,219,832	12.58
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	495,000	EUR	609,464	602,869	0.25
KfW 3.50% 06 - 04.07.21	12,965,000	EUR	14,737,315	15,350,732	6.39
Landesbank Hessen-Thüringen Girozentrale 6.25% 01 - 01.06.31	3,100,000	EUR	3,688,194	4,164,230	1.73
Norddeutsche Landesbank Girozentrale 5.75% 02 - 01.12.15	3,000,000	EUR	3,334,380	3,064,410	1.28
State of Lower Saxony 4.25% 08 - 27.02.18	300,000	EUR	335,445	333,430	0.14
			52,544,308	53,735,503	22.37
Ireland					
Depfa ACS Bank 2.125% 05 - 13.10.17	9,000,000	CHF	9,087,132	9,094,682	3.79
			9,087,132	9,094,682	3.79
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	7,510,000	EUR	7,637,173	7,509,775	3.13
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	5,000,000	EUR	5,260,750	5,204,500	2.17
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	2,420,000	EUR	2,821,260	2,723,081	1.13
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	12,660,000	EUR	14,148,816	14,184,549	5.90
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	2,405,000	EUR	3,036,144	2,900,736	1.21
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	8,499,000	EUR	12,534,965	12,355,302	5.14
			45,439,108	44,877,943	18.68
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 30.10.15	420,000,000	JPY	2,995,230	3,084,837	1.29
			2,995,230	3,084,837	1.29

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Netherlands					
Netherlands 3.50% 10 - 15.07.20	14,675,000	EUR	17,217,591	17,062,916	7.10
Netherlands 4.00% 09 - 15.07.19	8,500,000	EUR	9,886,945	9,845,805	4.10
			27,104,536	26,908,721	11.20
Spain					
Ayt Cedulas Cajas Global 4.00% 06 - 20.12.16	1,600,000	EUR	1,722,800	1,684,976	0.70
Spain 4.20% 05 - 31.01.37	8,487,000	EUR	10,537,544	9,823,532	4.09
Spain 6.00% 98 - 31.01.29	3,983,000	EUR	5,492,477	5,424,517	2.26
			17,752,821	16,933,025	7.05
Supranational					
European Stability Mechanism 1.375% 14 - 04.03.21	300,000	EUR	318,672	315,741	0.13
			318,672	315,741	0.13
Switzerland					
Switzerland 2.00% 10 - 28.04.21	1,292,000	CHF	1,396,806	1,412,821	0.59
			1,396,806	1,412,821	0.59
United Kingdom					
Lloyds Bank PLC 6.00% 11 - 08.02.29	6,600,000	GBP	11,198,924	12,482,688	5.20
United Kingdom Gilt Inflation Linked 2.50% 83 - 26.07.16	900,000	GBP	4,009,028	4,128,022	1.72
			15,207,952	16,610,710	6.92
Total - Bonds			231,652,737	233,115,928	97.05
Total Transferable securities and money market instruments admitted to an official stock exchange listing			231,652,737	233,115,928	97.05
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 02 - 01.02.23	2,015,000	EUR	1,801,582	1,689,215	0.70
			1,801,582	1,689,215	0.70
Total - Bonds			1,801,582	1,689,215	0.70
Total - Transferable securities and money market instruments dealt in on another regulated market			1,801,582	1,689,215	0.70
TOTAL INVESTMENT PORTFOLIO			233,454,319	234,805,143	97.75
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				238,367,020	99.24

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY COVERED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Curaçao					
Portigon Finance Curacao NV 0.471% 01 - 24.01.41	1,900,000	EUR	1,340,374	1,480,442	0.79
			1,340,374	1,480,442	0.79
Germany					
Aareal Bank AG 1.125% 14 - 21.01.19	1,000,000	EUR	1,039,560	1,034,855	0.55
Bayerische Landesbank 1.00% 14 - 09.07.21	1,000,000	EUR	1,041,460	1,032,575	0.55
Bayerische Landesbank 1.75% 14 - 08.04.24	500,000	EUR	546,835	537,365	0.29
Bayerische Landesbank 2.00% 12 - 11.07.22	1,500,000	EUR	1,639,350	1,641,860	0.87
Berlin Hyp AG 0.625% 14 - 24.06.19	2,500,000	EUR	2,547,975	2,544,187	1.35
Berlin Hyp AG 1.125% 13 - 05.02.18	532,000	EUR	547,981	546,421	0.29
Berlin Hyp AG 1.375% 12 - 30.05.17	632,000	EUR	652,995	648,135	0.34
Bremer Landesbank Kreditanstalt Oldenburg - Girozentrale 0.424% 00 - 28.06.30	400,000	EUR	326,244	345,180	0.18
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	2,600,000	EUR	2,713,828	2,711,585	1.44
Bundesschatzanweisungen Zero Coupon – 14 - 16.09.16	1,600,000	EUR	1,604,725	1,605,024	0.85
Commerzbank AG 0.375% 14 - 30.09.19	750,000	EUR	757,058	754,852	0.40
Commerzbank AG 1.625% 13 - 19.10.20	1,000,000	EUR	1,076,370	1,065,775	0.57
Deutsche Genossenschafts-Hypothekenbank AG 0.875% 14 - 21.07.21	500,000	EUR	516,825	512,948	0.27
Deutsche Genossenschafts-Hypothekenbank AG 1.375% 13 - 29.01.20	800,000	EUR	839,512	841,003	0.45
Deutsche Genossenschafts-Hypothekenbank AG 3.65% 05 - 28.12.20	10,000,000	EUR	11,556,500	11,708,300	6.23
Deutsche Genossenschafts-Hypothekenbank AG 3.70% 05 - 16.12.20	10,000,000	EUR	11,555,500	11,705,700	6.22
Deutsche Genossenschafts-Hypothekenbank AG 4.00% 06 - 31.10.16	1,000,000	EUR	1,063,060	1,052,985	0.56
Deutsche Hypothekenbank AG 0.875% 13 - 24.01.18	900,000	EUR	910,593	918,492	0.49
Deutsche Hypothekenbank AG 1.375% 13 - 10.06.20	1,500,000	EUR	1,591,260	1,579,245	0.84
Deutsche Hypothekenbank AG 1.49% 05 - 20.11.15	100,000,000	JPY	727,204	735,673	0.39
Deutsche Hypothekenbank AG 4.25% 06 - 18.05.16	10,000,000	EUR	11,255,000	10,369,500	5.51
Deutsche Kreditbank AG 2.00% 10 - 15.09.15	600,000	EUR	610,470	602,382	0.32
Deutsche Pfandbriefbank AG 1.375% 13 - 28.08.18	1,450,000	EUR	1,511,183	1,507,236	0.80
Deutsche Pfandbriefbank AG 1.50% 13 - 18.03.20	400,000	EUR	419,284	422,652	0.22
Deutsche Pfandbriefbank AG 1.875% 12 - 20.12.19	2,100,000	GBP	2,936,447	2,933,485	1.56
Deutsche Pfandbriefbank AG 1.875% 14 - 21.01.22	1,500,000	EUR	1,642,530	1,627,777	0.87
Deutsche Pfandbriefbank AG 2.375% 13 - 29.05.28	1,200,000	EUR	1,302,896	1,337,598	0.71

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY COVERED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Germany (continued)					
Deutsche Pfandbriefbank AG 3.375% 10 - 18.01.17	532,000	EUR	571,363	559,389	0.30
Deutsche Pfandbriefbank AG 4.00% 09 - 22.10.19	532,000	EUR	624,366	617,687	0.33
Dexia Kommunalbank Deutschland AG 4.75% 08 - 23.05.18	1,540,000	EUR	1,779,988	1,746,198	0.93
Hamburgische Landesbank Girozentrale 0.409% 00 - 11.12.20	8,000,000	EUR	7,163,760	7,526,880	4.00
HSH Nordbank AG 0.625% 13 - 11.03.16	1,250,000	EUR	1,257,650	1,254,700	0.67
HSH Nordbank AG 0.75% 14 - 07.10.21	750,000	EUR	763,658	759,210	0.40
HSH Nordbank AG 1.875% 12 - 05.04.17	400,000	EUR	416,320	412,731	0.22
Hypothekenbank Frankfurt AG 3.25% 05 - 26.10.15	15,975,000	EUR	16,796,440	16,135,549	8.58
Hypothekenbank Frankfurt AG 4.375% 09 - 02.07.19	1,500,000	EUR	1,778,715	1,748,816	0.93
ING-DiBa AG 2.00% 12 - 13.03.19	1,000,000	EUR	1,076,180	1,068,067	0.57
KFW 3.50% 06 - 04.07.21	19,000,000	EUR	22,239,500	22,496,253	11.96
Landesbank Baden-Wuerttemberg 1.375% 12 - 01.06.18	1,500,000	EUR	1,567,530	1,556,590	0.83
Landesbank Baden-Wuerttemberg 2.25% 10 - 21.06.16	666,000	EUR	692,220	680,442	0.36
Landesbank Baden-Wuerttemberg 7.625% 93 - 01.02.23	1,000,000	USD	1,071,182	1,133,477	0.60
Landesbank Hessen-Thueringen Girozentrale 0.249% 04 - 10.12.15	500,000	EUR	496,710	497,290	0.26
Landesbank Hessen-Thueringen Girozentrale 0.875% 12 - 06.11.17	3,000,000	EUR	3,068,820	3,057,910	1.63
Landesbank Hessen-Thueringen Girozentrale 1.00% 13 - 26.06.18	800,000	EUR	822,968	821,581	0.44
Landesbank Hessen-Thueringen Girozentrale 2.00% 12 - 26.04.19	1,500,000	EUR	1,618,305	1,605,405	0.85
Landesbank Hessen-Thueringen Girozentrale 5.50% 01 - 21.12.15	1,520,000	EUR	1,577,456	1,556,267	0.83
Landesbank Hessen-Thueringen Girozentrale 6.25% 01 - 01.06.31	1,000,000	EUR	1,447,560	1,343,300	0.71
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	11,580,000	EUR	11,552,086	11,576,179	6.16
LBBW 6.00% 00 - 15.06.20	1,000,000	EUR	1,201,490	1,219,870	0.65
LBBW Dublin Management GmbH 0.091% 05 - 30.06.15	600,000	EUR	599,190	599,100	0.32
Muenchener Hypothekenbank eG 1.50% 14 - 25.06.24	600,000	EUR	624,606	632,757	0.34
Muenchener Hypothekenbank eG 1.75% 12 - 03.06.22	1,000,000	EUR	1,091,380	1,077,683	0.57
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	6,221,000	EUR	6,165,575	6,194,125	3.29
Norddeutsche Landesbank Girozentrale 1.125% 14 - 19.02.19	750,000	EUR	774,765	769,759	0.41

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY COVERED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Germany (continued)					
Norddeutsche Landesbank Girozentrale 1.50% 12 - 05.12.19	1,400,000	EUR	1,487,152	1,477,070	0.79
Norddeutsche Landesbank Girozentrale 3.25% 11 - 18.01.21	532,000	EUR	618,189	615,609	0.33
NRW Bank 3.875% 05 - 27.01.20	1,000,000	EUR	1,157,650	1,161,673	0.62
State of Berlin 1.875% 13 - 10.09.21	300,000	EUR	321,243	323,643	0.17
UniCredit Bank AG 1.25% 13 - 22.04.20	1,900,000	EUR	1,992,384	1,988,033	1.06
UniCredit Bank AG 1.875% 12 - 12.09.22	400,000	EUR	428,456	434,383	0.23
UniCredit Bank AG 4.00% 06 - 24.05.16	1,175,000	EUR	1,259,870	1,216,654	0.65
Westfaelische Landschaft-Bodenkreditbank AG 2.50% 10 - 01.09.15	10,000,000	EUR	10,372,000	10,040,000	5.34
			169,409,372	168,227,070	89.45
Ireland					
German Postal Pensions Securitisation 2 PLC 4.375% 06 - 18.01.22	4,400,000	EUR	5,578,188	5,451,261	2.90
German Postal Pensions Securitisation PLC 3.375% 05 - 18.01.16	3,150,000	EUR	3,235,522	3,206,007	1.70
			8,813,710	8,657,268	4.60
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	1,900,000,000	JPY	14,059,604	13,959,256	7.42
			14,059,604	13,959,256	7.42
Total - Bonds			193,623,060	192,324,036	102.26
Total Transferable securities and money market instruments admitted to an official stock exchange listing			193,623,060	192,324,036	102.26
TOTAL INVESTMENT PORTFOLIO			193,623,060	192,324,036	102.26
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				194,778,906	103.56

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX £ GILTS UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
United Kingdom					
United Kingdom Gilt 3.50% 13 - 22.07.68	800,000	GBP	999,992	1,003,269	11.02
United Kingdom Gilt 3.75% 11 - 07.09.21	1,000,000	GBP	1,180,150	1,124,282	12.35
United Kingdom Gilt 3.75% 11 - 22.07.52	283,000	GBP	353,246	355,486	3.91
United Kingdom Gilt 4.25% 09 - 07.09.39	1,000,000	GBP	1,196,100	1,278,207	14.04
United Kingdom Gilt 4.25% 10 - 07.12.40	1,000,000	GBP	1,028,530	1,285,877	14.13
United Kingdom Gilt 4.25% 06 - 07.12.46	1,000,000	GBP	1,208,540	1,330,363	14.61
United Kingdom Gilt 4.75% 04 - 07.12.38	650,000	GBP	951,145	886,884	9.74
United Kingdom Gilt Inflation Linked 0.75% 07 - 22.11.47	412,271	GBP	676,870	633,949	6.96
United Kingdom Gilt Inflation Linked 2.50% 83 - 26.07.16	352,000	GBP	1,150,808	1,143,824	12.56
			8,745,381	9,042,141	99.32
Total - Bonds			8,745,381	9,042,141	99.32
Total Transferable securities and money market instruments admitted to an official stock exchange listing			8,745,381	9,042,141	99.32
TOTAL INVESTMENT PORTFOLIO			8,745,381	9,042,141	99.32
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				9,096,152	99.91

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Germany					
Hypothekebank Frankfurt AG 4.375% 09 - 02.07.19	336,000	EUR	338,928	277,530	2.40
			338,928	277,530	2.40
United Kingdom					
United Kingdom Gilt 1.00% 12 - 07.09.17	1,443,000	GBP	1,459,003	1,450,915	12.57
United Kingdom Gilt 3.50% 13 - 22.07.68	2,090,000	GBP	2,719,592	2,621,040	22.71
United Kingdom Gilt 4.25% 06 - 07.12.27	353,000	GBP	433,138	428,798	3.72
United Kingdom Gilt Inflation Linked 0.50% 09 - 22.03.50	1,750,835	GBP	2,691,823	2,607,781	22.60
United Kingdom Gilt Inflation Linked 0.625% 09 - 22.11.42	352,425	GBP	511,783	496,214	4.30
United Kingdom Gilt Inflation Linked 0.75% 07 - 22.11.47	1,348,725	GBP	2,101,218	2,073,935	17.97
United Kingdom Gilt Inflation Linked 1.25% 06 - 22.11.17	266,386	GBP	300,996	284,673	2.47
United Kingdom Gilt Inflation Linked 1.875% 07 - 22.11.22	1,181,880	GBP	1,448,387	1,438,644	12.47
United Kingdom Gilt Inflation Linked 2.00% 02 - 26.01.35	675,000	GBP	1,602,011	1,550,407	13.43
United Kingdom Gilt Inflation Linked 2.50% 83 - 26.07.16	200,000	GBP	568,320	649,900	5.63
United Kingdom Gilt Inflation Linked 2.50% 83 - 16.04.20	702,000	GBP	2,563,971	2,543,135	22.04
United Kingdom Gilt Inflation Linked 2.50% 86 - 17.07.24	200,000	GBP	578,241	679,400	5.89
			16,978,483	16,824,842	145.80
Total - Bonds			17,317,411	17,102,372	148.20
Total Transferable securities and money market instruments admitted to an official stock exchange listing			17,317,411	17,102,372	148.20
TOTAL INVESTMENT PORTFOLIO			17,317,411	17,102,372	148.20
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				17,190,187	148.96

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	4,536,000	EUR	8,127,988	7,846,289	1.20
Austria 2.40% 13 - 23.05.34	1,062,000	EUR	1,418,231	1,329,829	0.20
Oesterreichische Kontrollbank AG 5.75% 99 - 07.12.28	12,000,000	GBP	25,297,148	24,960,832	3.83
			34,843,367	34,136,950	5.23
Belgium					
Belgium 3.75% 13 - 22.06.45	96,000	EUR	156,573	144,666	0.02
			156,573	144,666	0.02
Finland					
Finland 2.75% 12 - 04.07.28	9,914,000	EUR	14,241,864	12,925,630	1.98
			14,241,864	12,925,630	1.98
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	3,000,000	EUR	3,394,911	3,439,401	0.53
Caisse de Refinancement de l'Habitat SA 3.60% 12 - 08.03.24	1,000,000	EUR	1,424,205	1,358,476	0.21
Caisse Francaise de Financement Local 2.50% 09 - 02.05.18	10,000,000	CHF	11,744,171	11,596,490	1.78
Cie de Financement Foncier SA 2.00% 10 - 20.12.17	40,000,000	CHF	45,937,037	45,352,737	6.95
Cie de Financement Foncier SA 2.25% 10 - 13.10.21	5,000,000	CHF	6,143,440	6,072,548	0.93
Credit Agricole Home Loan SFH 2.125% 12 - 10.07.17	1,000,000	EUR	1,177,362	1,160,432	0.18
France OAT 3.25% 13 - 25.05.45	19,252,000	EUR	28,644,826	26,341,379	4.04
France OAT 4.00% 05 - 25.04.55	6,000,000	EUR	10,851,121	9,650,019	1.48
France OAT 4.00% 10 - 25.04.60	16,133,000	EUR	29,701,413	26,287,701	4.03
French Treasury Note BTAN 2.25% 11 - 25.02.16	2,047,000	EUR	2,318,415	2,316,803	0.35
			141,336,901	133,575,986	20.48
Germany					
Bayerische Landesbank 1.00% 14 - 09.07.21	1,000,000	EUR	1,294,164	1,150,495	0.18
Hypothekenbank Frankfurt AG 3.25% 05 - 26.10.15	1,300,000	EUR	1,508,243	1,463,017	0.22
Hypothekenbank Frankfurt AG 4.375% 09 - 02.07.19	2,289,000	EUR	3,634,422	2,973,458	0.46
KFW 3.125% 11 - 15.06.18	7,100,000	EUR	9,957,950	8,646,239	1.33
KFW 3.50% 06 - 04.07.21	14,144,000	EUR	21,207,123	18,659,154	2.86
KFW 4.125% 07 - 04.07.17	1,000,000	EUR	1,232,734	1,208,313	0.19
KFW 4.625% 07 - 04.01.23	5,000,000	EUR	7,637,392	7,203,024	1.10
Landesbank Baden-Wuerttemberg 0.368% 00 - 04.10.30	5,200,000	EUR	4,932,955	4,779,454	0.73
Landesbank Baden-Wuerttemberg 7.625% 93 - 01.02.23	13,000,000	USD	17,093,540	16,417,960	2.52
LBBW Dublin Management GmbH 0.091% 05 - 30.06.15	8,100,000	EUR	11,112,689	9,011,482	1.38
Norddeutsche Landesbank Girozentrale 5.75% 02 - 01.12.15	1,500,000	EUR	1,772,922	1,707,183	0.26
			81,384,134	73,219,779	11.23

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
Ireland					
LBB Finance Ireland PLC 0.386% 00 - 21.07.20	1,350,000	EUR	1,707,848	1,417,199	0.22
			1,707,848	1,417,199	0.22
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	17,000,000	EUR	19,128,832	18,940,830	2.90
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	45,500,000	EUR	53,645,748	52,769,567	8.09
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	3,847,067	EUR	5,900,171	4,789,196	0.74
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	839,000	EUR	1,157,326	1,111,428	0.17
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	773,000	EUR	1,262,200	1,199,259	0.18
			81,094,277	78,810,280	12.08
Japan					
Japan Government Ten Year Bond 1.60% 06 - 20.12.15	2,000,000,000	JPY	16,950,590	16,465,166	2.52
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	1,000,000,000	JPY	8,412,349	8,196,788	1.26
Japan Government Two Year Bond 0.10% 14 - 15.03.16	5,000,000,000	JPY	41,581,003	40,888,326	6.27
Japan Government Two Year Bond 0.10% 14 - 15.05.16	2,500,000,000	JPY	20,929,135	20,446,819	3.14
			87,873,077	85,997,099	13.19
Luxembourg					
European Financial Stability Facility 3.875% 12 - 30.03.32	4,555,000	EUR	7,705,309	6,798,695	1.04
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	1,900,000,000	JPY	16,197,070	15,553,402	2.39
			23,902,379	22,352,097	3.43
Netherlands					
Netherlands Zero Coupon – 15 - 15.04.18	2,202,000	EUR	2,469,405	2,458,732	0.37
RWE Finance BV 5.625% 03 - 06.12.23	2,000,000	GBP	3,682,586	3,568,050	0.55
			6,151,991	6,026,782	0.92
Supranational					
Asian Development Bank 2.35% 07 - 21.06.27	1,000,000,000	JPY	11,409,356	9,924,979	1.52
EUROFIMA 5.50% 01 - 07.06.32	19,505,000	GBP	41,069,035	40,474,818	6.20
European Investment Bank 3.50% 12 - 15.04.27	5,400,000	EUR	7,896,014	7,558,774	1.16
European Investment Bank 4.00% 10 - 15.04.30	1,000,000	EUR	1,520,170	1,495,585	0.23
European Investment Bank 6.00% 98 - 07.12.28	10,000,000	GBP	22,158,925	21,766,410	3.34
European Union 2.875% 12 - 04.04.28	7,916,000	EUR	11,842,715	10,511,507	1.61
			95,896,215	91,732,073	14.06
Sweden					
Landshypotek Bank AB 1.50% 11 - 24.10.18	9,800,000	CHF	11,121,668	11,125,892	1.71
			11,121,668	11,125,892	1.71

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United Kingdom					
Abbey National Treasury Services PLC 5.75% 11 - 02.03.26	10,529,000	GBP	21,748,375	21,189,843	3.25
Royal Bank of Scotland PLC 5.125% 12 - 13.01.24	4,526,000	GBP	8,632,999	8,494,244	1.30
United Kingdom Gilt Zero Coupon – 03 - 07.09.15	1,000,000	GBP	1,561,171	1,571,332	0.24
			31,942,545	31,255,419	4.79
United States					
United States Treasury Inflation Indexed Bonds 0.75% 12 - 15.02.42	13,672,771	USD	14,018,378	12,565,057	1.93
United States Treasury Inflation Indexed Bonds 1.375% 14 - 15.02.44	3,817,114	USD	4,350,862	4,074,770	0.63
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	11,335,621	USD	13,703,555	13,335,292	2.04
			32,072,795	29,975,119	4.60
Total - Bonds			643,725,634	612,694,971	93.94
Total Transferable securities and money market instruments admitted to an official stock exchange listing			643,725,634	612,694,971	93.94
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Canada					
Canada 2.00% 07 - 01.12.41	2,966,501	CAD	3,766,367	3,243,037	0.50
			3,766,367	3,243,037	0.50
Japan					
Japanese Government CPI Linked Bond 1.40% 08 - 10.03.18	102,200,000	JPY	950,860	926,528	0.14
Japanese Government CPI Linked Bond 0.10% 14 - 10.09.24	199,600,000	JPY	1,806,604	1,745,613	0.27
Japanese Government CPI Linked Bond 1.00% 06 - 10.06.16	155,100,000	JPY	1,366,855	1,331,833	0.20
Japanese Government CPI Linked Bond 1.40% 08 - 10.06.18	150,585,600	JPY	1,401,240	1,365,823	0.21
			5,525,559	5,369,797	0.82
Total - Bonds			9,291,926	8,612,834	1.32
Total - Transferable securities and money market instruments dealt in on another regulated market			9,291,926	8,612,834	1.32

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
Luxembourg					
Erste Europäische Pfandbrief- und Kommunalkreditbank AG 4.75% 05 - 17.08.15	25,000,000	USD	25,127,250	25,091,000	3.85
			25,127,250	25,091,000	3.85
Total - Bonds			25,127,250	25,091,000	3.85
Total Other transferable securities and money market instruments			25,127,250	25,091,000	3.85
TOTAL INVESTMENT PORTFOLIO			678,144,810	646,398,805	99.11
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				652,963,741	100.12

* This is a synthetic ETF.

db x-trackers II*

db x-trackers II STERLING CASH UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Oesterreichische Kontrollbank AG 5.75% 99 - 07.12.28	5,140,000	GBP	7,019,904	6,798,215	13.67
			7,019,904	6,798,215	13.67
Belgium					
Belgium 5.00% 04 - 28.03.35	545,000	EUR	584,558	584,365	1.18
			584,558	584,365	1.18
France					
France OAT 3.25% 13 - 25.05.45	2,500,000	EUR	2,424,102	2,174,987	4.37
			2,424,102	2,174,987	4.37
Germany					
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	998,000	EUR	753,161	760,167	1.53
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	945,000	EUR	726,760	732,369	1.47
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	859,000	EUR	694,063	696,620	1.40
HSH Nordbank AG 3.625% 05 - 23.12.15	6,600,000	EUR	5,463,236	4,746,928	9.54
KFW 2.05% 06 - 16.02.26	1,248,000,000	JPY	8,222,751	7,607,059	15.29
KFW 3.125% 11 - 15.06.18	5,403,000	EUR	4,872,828	4,183,674	8.41
KFW 3.50% 06 - 04.07.21	1,541,000	EUR	1,459,976	1,292,636	2.60
Landesbank Baden-Wuerttemberg 7.625% 93 - 01.02.23	8,200,000	USD	7,054,170	6,584,817	13.24
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	5,400,000	EUR	4,023,709	3,824,437	7.69
			33,270,654	30,428,707	61.17
Ireland					
German Postal Pensions Securitisation PLC 3.375% 05 - 18.01.16	2,050,000	EUR	1,717,338	1,478,172	2.97
			1,717,338	1,478,172	2.97
Italy					
Italy Buoni Poliennali Del Tesoro 3.00% 10 - 01.11.15	2,409,000	EUR	1,772,015	1,723,327	3.46
			1,772,015	1,723,327	3.46
Spain					
Spain 2.75% 14 - 31.10.24	1,371,000	EUR	1,063,933	1,011,092	2.03
			1,063,933	1,011,092	2.03
Supranational					
Asian Development Bank 2.35% 07 - 21.06.27	300,000,000	JPY	1,858,587	1,893,236	3.81
European Investment Bank 0.50% 14 - 15.09.17	600,000	EUR	478,817	430,243	0.86
European Investment Bank 1.50% 13 - 15.07.20	750,000	EUR	621,552	562,755	1.13
			2,958,956	2,886,234	5.80

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II STERLING CASH UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
Sweden					
Sweden Inflation Linked Bond 3.50% 99 - 01.12.28	13,770,000	SEK	2,076,295	1,959,860	3.94
			2,076,295	1,959,860	3.94
Total - Bonds			52,887,755	49,044,959	98.59
Total Transferable securities and money market instruments admitted to an official stock exchange listing			52,887,755	49,044,959	98.59
TOTAL INVESTMENT PORTFOLIO			52,887,755	49,044,959	98.59
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				49,676,317	99.86

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II GLOBAL SOVEREIGN UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 4.00% 06 - 15.09.16	4,427,000	EUR	4,691,247	4,648,782	0.97
Austria 4.15% 07 - 15.03.37	5,415,000	EUR	7,147,692	7,827,545	1.63
			11,838,939	12,476,327	2.60
France					
France OAT 0.10% 12 - 25.07.21	825,546	EUR	889,274	868,722	0.18
France OAT 1.00% 14 - 25.05.19	3,391,000	EUR	3,500,970	3,505,387	0.73
France OAT 4.00% 05 - 25.04.55	8,986,000	EUR	14,738,837	12,971,201	2.70
France OAT 5.50% 98 - 25.04.29	12,078,000	EUR	16,409,781	17,939,115	3.74
			35,538,862	35,284,425	7.35
Germany					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	49,000,000	EUR	47,162,180	47,766,832	9.95
			47,162,180	47,766,832	9.95
Italy					
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	13,747,000	EUR	18,953,814	17,644,732	3.68
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	1,000,000	EUR	1,583,320	1,453,736	0.30
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	1,000,000	EUR	1,611,580	1,515,196	0.32
			22,148,714	20,613,664	4.30
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	500,000,000	JPY	3,619,253	3,665,750	0.76
Japan Government Five Year Bond 0.50% 11 - 20.03.16	850,000,000	JPY	7,023,747	6,256,339	1.30
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	1,750,000,000	JPY	13,095,925	12,685,083	2.64
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	422,600,000	JPY	3,118,904	3,216,667	0.67
Japan Government Ten Year Bond 1.00% 10 - 20.09.20	602,600,000	JPY	4,561,260	4,617,652	0.96
Japan Government Ten Year Bond 1.00% 12 - 20.03.22	800,000,000	JPY	8,171,820	6,179,006	1.29
Japan Government Ten Year Bond 1.10% 10 - 20.06.20	50,300,000	JPY	426,498	386,697	0.08
Japan Government Ten Year Bond 1.30% 11 - 20.03.21	600,000,000	JPY	4,989,301	4,685,832	0.98
Japan Government Ten Year Bond 1.60% 06 - 20.12.15	3,000,000,000	JPY	23,608,639	22,166,353	4.62
Japan Government Ten Year Bond 1.70% 06 - 20.12.16	4,500,000,000	JPY	34,683,401	33,829,114	7.05
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	332,000,000	JPY	2,673,031	2,457,314	0.51
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	105,000,000	JPY	875,703	905,629	0.19
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	1,200,000,000	JPY	9,597,604	9,749,516	2.03

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II GLOBAL SOVEREIGN UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	300,000,000	JPY	2,834,132	2,526,583	0.53
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	275,000,000	JPY	2,492,596	2,399,580	0.50
Japan Government Two Year Bond 0.10% 14 - 15.03.16	500,000,000	JPY	3,622,982	3,669,748	0.77
Japan Government Two Year Bond 0.10% 14 - 15.05.16	2,500,000,000	JPY	19,489,681	18,351,122	3.82
Japan Government Two Year Bond 0.10% 15 - 15.04.17	649,000,000	JPY	5,030,626	4,768,140	0.99
			149,915,103	142,516,125	29.69
Netherlands					
Netherlands Zero Coupon – 93 - 15.01.17	4,366,000	EUR	4,351,509	4,370,977	0.91
Netherlands Zero Coupon – 93 - 15.01.20	2,012,000	EUR	1,993,630	1,985,422	0.41
			6,345,139	6,356,399	1.32
Spain					
Spain 4.90% 07 - 30.07.40	45,627,000	EUR	68,852,968	58,524,954	12.19
Spain 5.15% 13 - 31.10.44	15,800,000	EUR	25,505,908	21,153,146	4.41
			94,358,876	79,678,100	16.60
United Kingdom					
United Kingdom Gilt 1.75% 12 - 07.09.22	4,923,000	GBP	5,759,995	6,918,590	1.44
United Kingdom Gilt 2.25% 13 - 07.09.23	7,407,000	GBP	8,883,094	10,699,576	2.23
United Kingdom Gilt 3.50% 14 - 22.01.45	11,272,000	GBP	19,293,170	18,390,980	3.83
United Kingdom Gilt 3.75% 11 - 07.09.21	1,507,000	GBP	2,183,818	2,391,506	0.50
United Kingdom Gilt 4.00% 09 - 07.03.22	651,000	GBP	1,014,563	1,052,779	0.22
United Kingdom Gilt 4.25% 03 - 07.03.36	4,271,000	GBP	6,667,378	7,578,545	1.58
United Kingdom Gilt 4.25% 10 - 07.12.40	4,330,000	GBP	6,199,526	7,859,054	1.64
United Kingdom Gilt 4.25% 06 - 07.12.46	5,212,000	GBP	9,301,495	9,787,177	2.04
United Kingdom Gilt 4.50% 09 - 07.09.34	10,600,000	GBP	19,967,195	19,269,655	4.01
United Kingdom Gilt 4.75% 04 - 07.12.38	724,000	GBP	1,414,035	1,394,359	0.29
United Kingdom Gilt 5.00% 01 - 07.03.25	3,356,000	GBP	6,078,052	5,964,553	1.24
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.24	1,231,360	GBP	1,909,401	1,881,725	0.39
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.44	5,073,328	GBP	9,603,850	9,005,717	1.88
			98,275,572	102,194,216	21.29
Total - Bonds			465,583,385	446,886,088	93.10
Total Transferable securities and money market instruments admitted to an official stock exchange listing			465,583,385	446,886,088	93.10
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Canada					
Canada 1.50% 10 - 01.12.44	4,058,176	CAD	4,209,070	3,660,322	0.76
			4,209,070	3,660,322	0.76

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II GLOBAL SOVEREIGN UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds (continued)					
Italy					
Italy Government International Bond 0.214% 08 - 24.04.18	2,600,000,000	JPY	18,021,738	18,496,473	3.86
			18,021,738	18,496,473	3.86
Japan					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	516,000,000	JPY	4,009,003	4,033,676	0.84
			4,009,003	4,033,676	0.84
Total - Bonds			26,239,811	26,190,471	5.46
Total - Transferable securities and money market instruments dealt in on another regulated market			26,239,811	26,190,471	5.46
TOTAL INVESTMENT PORTFOLIO			491,823,196	473,076,559	98.56
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				477,449,862	99.47

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Singapore					
Singapore 0.50% 13 - 01.04.18	800,000	SGD	625,186	582,898	13.08
Singapore 1.125% 11 - 01.04.16	800,000	SGD	643,198	594,834	13.35
Singapore 1.625% 14 - 01.10.19	1,000,000	SGD	776,613	738,324	16.57
Singapore 2.00% 15 - 01.07.20	450,000	SGD	333,100	333,936	7.50
Singapore 2.375% 10 - 01.04.17	400,000	SGD	341,696	304,483	6.83
Singapore 2.50% 09 - 01.06.19	800,000	SGD	674,316	614,133	13.78
Singapore 2.875% 08 - 01.07.15	1,100,000	SGD	892,027	816,508	18.32
Singapore 3.75% 01 - 01.09.16	1,000,000	SGD	824,749	766,776	17.21
Singapore 4.00% 03 - 01.09.18	400,000	SGD	370,016	321,199	7.21
			5,480,901	5,073,091	113.85
Total - Bonds			5,480,901	5,073,091	113.85
Total Transferable securities and money market instruments admitted to an official stock exchange listing			5,480,901	5,073,091	113.85
TOTAL INVESTMENT PORTFOLIO			5,480,901	5,073,091	113.85
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				5,106,362	114.59

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in SGD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Singapore					
Singapore 1.125% 11 - 01.04.16	3,000,000	SGD	3,040,500	3,005,100	13.96
Singapore 2.00% 15 - 01.07.20	3,950,000	SGD	3,955,135	3,948,933	18.35
Singapore 2.375% 10 - 01.04.17	1,715,000	SGD	1,733,008	1,758,733	8.17
Singapore 2.50% 09 - 01.06.19	1,860,000	SGD	1,842,330	1,923,612	8.94
Singapore 2.875% 08 - 01.07.15	4,144,000	SGD	4,364,416	4,144,000	19.26
Singapore 3.50% 07 - 01.03.27	1,715,000	SGD	1,766,450	1,840,195	8.55
Singapore 3.75% 01 - 01.09.16	5,000,000	SGD	5,305,000	5,165,000	24.00
Singapore 4.00% 03 - 01.09.18	3,500,000	SGD	3,893,750	3,786,300	17.59
			25,900,589	25,571,873	118.82
Total - Bonds			25,900,589	25,571,873	118.82
Total Transferable securities and money market instruments admitted to an official stock exchange listing			25,900,589	25,571,873	118.82
TOTAL INVESTMENT PORTFOLIO			25,900,589	25,571,873	118.82
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				25,782,246	119.80

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in SGD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Singapore					
Singapore 0.50% 13 - 01.04.18	2,000,000	SGD	1,995,000	1,963,200	25.84
Singapore 1.125% 11 - 01.04.16	1,000,000	SGD	1,025,500	1,001,700	13.18
Singapore 2.00% 15 - 01.07.20	1,450,000	SGD	1,451,885	1,449,609	19.08
Singapore 2.375% 10 - 01.04.17	1,000,000	SGD	1,043,300	1,025,500	13.50
Singapore 2.875% 08 - 01.07.15	1,700,000	SGD	1,854,892	1,700,000	22.38
Singapore 3.75% 01 - 01.09.16	500,000	SGD	529,400	516,500	6.80
Singapore 4.00% 03 - 01.09.18	1,500,000	SGD	1,763,250	1,622,700	21.36
			9,663,227	9,279,209	122.14
Total - Bonds			9,663,227	9,279,209	122.14
Total Transferable securities and money market instruments admitted to an official stock exchange listing			9,663,227	9,279,209	122.14
TOTAL INVESTMENT PORTFOLIO			9,663,227	9,279,209	122.14
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				9,340,942	122.95

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Germany					
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	20,000	EUR	18,949	14,442	0.45
			18,949	14,442	0.45
Italy					
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	20,000	EUR	17,129	16,991	0.52
			17,129	16,991	0.52
United Kingdom					
United Kingdom Gilt 1.00% 12 - 07.09.17	500,000	GBP	495,675	502,742	15.52
United Kingdom Gilt 1.75% 11 - 22.01.17	75,000	GBP	76,583	76,363	2.36
United Kingdom Gilt 1.75% 13 - 22.07.19	500,000	GBP	505,035	508,764	15.70
United Kingdom Gilt 3.75% 11 - 07.09.21	500,000	GBP	561,695	562,141	17.35
United Kingdom Gilt 4.00% 06 - 07.09.16	20,000	GBP	21,024	20,822	0.64
United Kingdom Gilt 4.25% 10 - 07.12.40	20,000	GBP	24,266	25,718	0.79
United Kingdom Gilt 4.50% 08 - 07.03.19	300,000	GBP	342,963	336,448	10.39
United Kingdom Gilt 4.75% 03 - 07.09.15	380,000	GBP	396,984	383,021	11.82
United Kingdom Gilt 5.00% 07 - 07.03.18	488,000	GBP	548,295	542,290	16.74
United Kingdom Gilt 8.00% 95 - 07.12.15	75,000	GBP	86,864	77,456	2.39
United Kingdom Gilt 8.75% 92 - 25.08.17	75,000	GBP	96,247	88,086	2.72
			3,155,631	3,123,851	96.42
Total - Bonds			3,191,709	3,155,284	97.39
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,191,709	3,155,284	97.39
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Canada					
Canada 4.25% 91 - 01.12.21	65,378	CAD	50,258	43,851	1.35
Canada 4.25% 95 - 01.12.26	57,529	CAD	49,920	43,363	1.34
			100,178	87,214	2.69
Total - Bonds			100,178	87,214	2.69
Total - Transferable securities and money market instruments dealt in on another regulated market			100,178	87,214	2.69
TOTAL INVESTMENT PORTFOLIO			3,291,887	3,242,498	100.08
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,275,792	101.11

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX \$ TREASURIES UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
United States					
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.01.22	439,047	USD	444,994	435,103	0.55
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.07.22	132,723	USD	135,363	131,717	0.17
United States Treasury Inflation Indexed Bonds 0.125% 13 - 15.01.23	162,980	USD	165,231	160,102	0.20
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.07.24	163,415	USD	165,349	159,367	0.20
United States Treasury Inflation Indexed Bonds 0.625% 14 - 15.01.24	155,144	USD	163,289	157,786	0.20
United States Treasury Inflation Indexed Bonds 0.75% 15 - 15.02.45	3,974,791	USD	4,099,912	3,630,725	4.56
United States Treasury Inflation Indexed Bonds 1.125% 11 - 15.01.21	102,750	USD	111,019	108,682	0.14
United States Treasury Inflation Indexed Bonds 1.625% 08 - 15.01.18	273,308	USD	291,245	288,788	0.36
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.26	6,198,764	USD	7,347,990	7,115,989	8.95
United States Treasury Inflation Indexed Bonds 2.125% 10 - 15.02.40	2,499,109	USD	3,363,301	3,077,613	3.87
United States Treasury Inflation Indexed Bonds 2.125% 11 - 15.02.41	2,116,523	USD	2,875,312	2,625,316	3.30
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	994,110	USD	1,178,627	1,169,478	1.47
United States Treasury Inflation Indexed Bonds 2.50% 09 - 15.01.29	2,643,698	USD	3,393,698	3,258,152	4.10
United States Treasury Inflation Indexed Bonds 3.625% 98 - 15.04.28	87,770	USD	124,504	119,587	0.15
United States Treasury Inflation Indexed Bonds 3.875% 99 - 15.04.29	10,853,233	USD	15,525,170	15,372,585	19.32
United States Treasury Note 8.00% 91 - 15.11.21	376,000	USD	526,356	513,240	0.64
United States Treasury Notes 2.125% 15 - 15.05.25	7,500,000	USD	7,474,902	7,364,063	9.26
United States Treasury Notes 2.75% 12 - 15.11.42	1,754,000	USD	1,832,313	1,631,767	2.05
United States Treasury Notes 2.875% 11 - 31.03.18	304,000	USD	321,706	320,007	0.40
United States Treasury Notes 3.125% 11 - 15.05.21	973,000	USD	1,034,953	1,040,730	1.31
United States Treasury Notes 3.50% 10 - 15.05.20	4,713,000	USD	5,185,036	5,125,755	6.44
United States Treasury Notes 3.625% 11 - 15.02.21	4,642,000	USD	5,183,083	5,092,780	6.40
United States Treasury Notes 3.75% 13 - 15.11.43	754,000	USD	945,887	848,132	1.07
United States Treasury Notes 4.00% 08 - 15.08.18	540,000	USD	594,781	589,866	0.74

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX \$ TREASURIES UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United States (continued)					
United States Treasury Notes 4.375% 09 - 15.11.39	2,500,000	USD	3,257,813	3,075,000	3.87
United States Treasury Notes 4.50% 08 - 15.05.38	2,700,000	USD	2,670,891	3,375,421	4.24
United States Treasury Notes 5.00% 07 - 15.05.37	2,865,000	USD	3,862,152	3,839,323	4.83
United States Treasury Notes 5.25% 98 - 15.11.28	1,450,000	USD	1,982,365	1,889,985	2.38
United States Treasury Notes 5.50% 98 - 15.08.28	3,651,000	USD	5,086,442	4,854,976	6.10
United States Treasury Notes 6.25% 93 - 15.08.23	756,000	USD	918,153	986,757	1.24
			80,261,837	78,358,792	98.51
Total - Bonds			80,261,837	78,358,792	98.51
Total Transferable securities and money market instruments admitted to an official stock exchange listing			80,261,837	78,358,792	98.51
TOTAL INVESTMENT PORTFOLIO			80,261,837	78,358,792	98.51
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				78,881,257	99.16

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II UK GILTS SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	1,000,000	EUR	1,199,959	1,099,880	10.73
UniCredit Bank Austria AG 0.348% 01 - 25.01.31	2,000,000	EUR	1,311,227	919,950	8.98
UniCredit Bank Austria AG 0.509% 01 - 20.08.33	3,000,000	EUR	1,822,040	1,301,801	12.71
			4,333,226	3,321,631	32.42
France					
France OAT 5.50% 98 - 25.04.29	2,192,000	EUR	2,451,161	2,306,554	22.51
			2,451,161	2,306,554	22.51
Germany					
Landesbank Hessen-Thueringen Girozentrale 6.25% 01 - 01.06.31	2,200,000	EUR	2,243,321	2,093,692	20.43
			2,243,321	2,093,692	20.43
United Kingdom					
United Kingdom Gilt 3.75% 11 - 07.09.21	500,000	GBP	595,735	562,141	5.49
United Kingdom Gilt 4.25% 09 - 07.09.39	1,000	GBP	1,307	1,278	0.01
United Kingdom Gilt 4.25% 10 - 07.12.40	300,000	GBP	361,284	385,763	3.76
United Kingdom Gilt 4.50% 09 - 07.09.34	1,200,000	GBP	1,476,828	1,545,491	15.08
			2,435,154	2,494,673	24.34
Total - Bonds			11,462,862	10,216,550	99.70
Total Transferable securities and money market instruments admitted to an official stock exchange listing			11,462,862	10,216,550	99.70
TOTAL INVESTMENT PORTFOLIO			11,462,862	10,216,550	99.70
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				10,308,685	100.60

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
United States					
United States Treasury Inflation Indexed Bonds 0.125% 11 - 15.04.16	42,876	USD	43,340	43,077	0.57
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.04.17	40,626	USD	41,377	41,178	0.55
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.04.19	1,512,645	USD	1,523,635	1,532,262	20.29
United States Treasury Inflation Indexed Bonds 0.125% 15 - 15.04.20	202,066	USD	205,301	203,692	2.70
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.07.22	783,991	USD	784,388	778,050	10.30
United States Treasury Inflation Indexed Bonds 0.125% 13 - 15.01.23	41,001	USD	41,304	40,277	0.53
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.07.24	43,843	USD	44,029	42,757	0.57
United States Treasury Inflation Indexed Bonds 0.25% 15 - 15.01.25	199,784	USD	200,009	195,960	2.59
United States Treasury Inflation Indexed Bonds 0.625% 11 - 15.07.21	1,697,462	USD	1,751,438	1,752,100	23.20
United States Treasury Inflation Indexed Bonds 0.625% 14 - 15.01.24	43,602	USD	45,570	44,345	0.59
United States Treasury Inflation Indexed Bonds 0.75% 12 - 15.02.42	41,883	USD	39,598	38,490	0.51
United States Treasury Inflation Indexed Bonds 0.75% 15 - 15.02.45	833,943	USD	778,674	761,755	10.09
United States Treasury Inflation Indexed Bonds 1.375% 14 - 15.02.44	125,884	USD	138,034	134,381	1.78
United States Treasury Inflation Indexed Bonds 1.75% 08 - 15.01.28	679,881	USD	778,019	770,177	10.20
United States Treasury Inflation Indexed Bonds 1.875% 09 - 15.07.19	38,784	USD	40,338	42,265	0.56
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.26	35,762	USD	41,526	41,054	0.54
United States Treasury Inflation Indexed Bonds 2.125% 11 - 15.02.41	108,041	USD	140,487	134,013	1.77
United States Treasury Inflation Indexed Bonds 2.375% 04 - 15.01.25	35,145	USD	37,145	41,345	0.55
United States Treasury Inflation Indexed Bonds 2.625% 07 - 15.07.17	39,955	USD	43,335	42,874	0.57
United States Treasury Inflation Indexed Bonds 3.375% 01 - 15.04.32	71,979	USD	102,110	101,468	1.34
United States Treasury Inflation Indexed Bonds 3.625% 98 - 15.04.28	105,324	USD	143,806	143,505	1.90
United States Treasury Inflation Indexed Bonds 3.875% 99 - 15.04.29	71,962	USD	102,589	101,927	1.35
United States Treasury Notes 0.25% 13 - 30.11.15	40,000	USD	40,028	40,028	0.53
United States Treasury Notes 1.625% 12 - 15.11.22	45,000	USD	44,757	43,499	0.58

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United States (continued)					
United States Treasury Notes 4.375% 08 - 15.02.38	160,000	USD	212,413	196,750	2.61
United States Treasury Notes 7.625% 92 - 15.11.22	140,000	USD	199,560	193,976	2.57
			7,562,810	7,501,205	99.34
Total - Bonds			7,562,810	7,501,205	99.34
Total Transferable securities and money market instruments admitted to an official stock exchange listing			7,562,810	7,501,205	99.34
TOTAL INVESTMENT PORTFOLIO			7,562,810	7,501,205	99.34
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				7,524,430	99.65

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austria 3.50% 05 - 15.07.15	500,000	EUR	729,406	557,769	9.89
Austria 4.65% 03 - 15.01.18	500,000	EUR	798,928	624,485	11.07
			1,528,334	1,182,254	20.96
Germany					
Hypothekebank Frankfurt AG 3.75% 09 - 25.05.16	960,000	EUR	1,380,718	1,104,983	19.59
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	700,000	EUR	868,842	776,571	13.77
			2,249,560	1,881,554	33.36
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	350,000	EUR	479,717	389,958	6.91
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	400,000	EUR	555,869	463,908	8.23
			1,035,586	853,866	15.14
United States					
United States Treasury Notes 2.625% 10 - 15.11.20	1,000,000	USD	1,055,469	1,044,453	18.52
United States Treasury Notes 3.625% 11 - 15.02.21	1,000,000	USD	1,141,406	1,097,109	19.46
United States Treasury Notes 5.00% 07 - 15.05.37	500,000	USD	640,312	670,039	11.88
			2,837,187	2,811,601	49.86
Total - Bonds			7,650,667	6,729,275	119.32
Total Transferable securities and money market instruments admitted to an official stock exchange listing			7,650,667	6,729,275	119.32
TOTAL INVESTMENT PORTFOLIO			7,650,667	6,729,275	119.32
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				6,794,681	120.48

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
United States					
United States Treasury Inflation Indexed Bonds 0.125% 11 - 15.04.16	152,208	USD	154,087	152,922	0.36
United States Treasury Inflation Indexed Bonds 0.125% 12 - 15.04.17	171,879	USD	175,669	174,215	0.41
United States Treasury Inflation Indexed Bonds 0.125% 14 - 15.04.19	9,984,210	USD	10,112,829	10,113,695	23.82
United States Treasury Inflation Indexed Bonds 0.125% 15 - 15.04.20	9,901,234	USD	10,008,574	9,980,909	23.51
United States Treasury Inflation Indexed Bonds 1.375% 08 - 15.07.18	2,103,313	USD	2,259,806	2,230,663	5.25
United States Treasury Inflation Indexed Bonds 1.375% 10 - 15.01.20	1,202,438	USD	1,291,025	1,285,481	3.03
United States Treasury Inflation Indexed Bonds 1.625% 08 - 15.01.18	3,257,103	USD	3,460,268	3,441,589	8.11
United States Treasury Inflation Indexed Bonds 1.875% 05 - 15.07.15	266,389	USD	269,912	267,139	0.63
United States Treasury Inflation Indexed Bonds 1.875% 09 - 15.07.19	4,272,834	USD	4,721,699	4,656,389	10.97
United States Treasury Inflation Indexed Bonds 2.00% 06 - 15.01.16	2,101,620	USD	2,154,138	2,131,830	5.02
United States Treasury Notes 0.375% 13 - 15.02.16	11,000,000	USD	11,014,609	11,013,750	25.94
United States Treasury Notes 0.375% 14 - 31.03.16	648,000	USD	648,785	648,658	1.53
United States Treasury Notes 0.50% 14 - 30.11.16	740,000	USD	740,434	740,462	1.74
United States Treasury Notes 0.625% 14 - 31.12.16	740,000	USD	741,850	741,561	1.75
United States Treasury Notes 0.875% 12 - 31.01.17	619,000	USD	622,458	622,434	1.47
United States Treasury Notes 0.875% 14 - 15.06.17	191,000	USD	192,037	191,865	0.45
United States Treasury Notes 0.875% 14 - 15.10.17	200,000	USD	200,703	200,453	0.47
United States Treasury Notes 0.875% 14 - 15.11.17	638,000	USD	640,143	639,196	1.51
United States Treasury Notes 1.00% 14 - 15.12.17	742,000	USD	746,464	745,188	1.75
United States Treasury Notes 1.125% 12 - 31.12.19	145,000	USD	143,493	142,451	0.34
United States Treasury Notes 1.25% 10 - 31.08.15	1,000,000	USD	1,024,063	1,001,953	2.36
United States Treasury Notes 1.375% 13 - 30.06.18	340,000	USD	344,728	343,692	0.81
United States Treasury Notes 1.875% 10 - 30.06.15	1,000,000	USD	1,045,313	1,000,000	2.36
United States Treasury Notes 1.875% 10 - 31.08.17	372,000	USD	382,593	381,329	0.90

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United States (continued)					
United States Treasury Notes 1.875% 10 - 30.09.17	530,000	USD	545,238	543,415	1.28
United States Treasury Notes 2.25% 10 - 30.11.17	76,000	USD	78,906	78,648	0.18
United States Treasury Notes 2.625% 10 - 15.11.20	2,505,000	USD	2,656,376	2,616,355	6.16
United States Treasury Notes 3.50% 10 - 15.05.20	4,200,000	USD	4,636,078	4,567,828	10.76
United States Treasury Notes 4.25% 07 - 15.11.17	191,000	USD	208,101	206,534	0.49
			61,220,379	60,860,604	143.36
Total - Bonds			61,220,379	60,860,604	143.36
Total Transferable securities and money market instruments admitted to an official stock exchange listing			61,220,379	60,860,604	143.36
TOTAL INVESTMENT PORTFOLIO			61,220,379	60,860,604	143.36
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				61,042,351	143.79

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Australia					
Australia & New Zealand Banking Group Ltd. 3.75% 10 - 10.03.17	110,000	EUR	117,005	116,457	0.04
Commonwealth Bank of Australia 3.00% 12 - 03.05.22	400,000	EUR	464,704	456,640	0.16
Commonwealth Bank of Australia 4.25% 09 - 10.11.16	127,000	EUR	134,543	134,007	0.05
National Australia Bank Ltd. 1.875% 12 - 13.01.23	1,000,000	EUR	1,063,970	1,065,450	0.36
National Australia Bank Ltd. 2.00% 13 - 12.11.20	102,000	EUR	108,808	106,879	0.04
National Australia Bank Ltd. 2.75% 12 - 08.08.22	7,000,000	EUR	7,570,360	7,618,223	2.59
National Australia Bank Ltd. 3.75% 11 - 06.01.17	1,800,000	EUR	1,938,816	1,896,161	0.64
National Australia Bank Ltd. 4.00% 10 - 13.07.20	110,000	EUR	128,379	126,200	0.04
			11,526,585	11,520,017	3.92
Belgium					
BNP Paribas Fortis SA 5.757% 07 - 04.10.17	109,000	EUR	121,739	120,770	0.04
			121,739	120,770	0.04
Finland					
Nordea Bank Finland Abp 2.25% 10 - 16.11.15	600,000	EUR	612,000	604,962	0.21
			612,000	604,962	0.21
France					
Areva SA 4.625% 11 - 05.10.17	300,000	EUR	319,875	312,000	0.10
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	7,600,000	EUR	7,737,042	8,305,440	2.82
Banque Federative du Credit Mutuel SA 2.00% 13 - 19.09.19	300,000	EUR	317,334	314,690	0.11
Banque Federative du Credit Mutuel SA 4.375% 06 - 31.05.16	153,000	EUR	159,458	158,812	0.05
BNP Paribas SA 2.375% 14 - 20.05.24	5,000,000	EUR	5,068,700	5,203,932	1.77
BNP Paribas SA 2.50% 12 - 23.08.19	1,000,000	EUR	1,086,960	1,066,764	0.36
BNP Paribas SA 3.75% 10 - 25.11.20	563,000	EUR	651,391	639,400	0.22
BNP Paribas SA 5.431% 07 - 07.09.17	128,000	EUR	141,811	140,905	0.05
BPCE SA 4.625% 13 - 18.07.23	500,000	EUR	599,660	564,258	0.19
Carrefour SA 1.75% 13 - 22.05.19	293,000	EUR	305,795	303,499	0.10
Carrefour SA 4.00% 10 - 09.04.20	7,256,000	EUR	8,508,748	8,271,908	2.81
Cie de Saint-Gobain 4.50% 11 - 30.09.19	278,000	EUR	322,194	319,124	0.11
Danone SA 2.25% 13 - 15.11.21	300,000	EUR	322,746	318,118	0.11
Electricite de France SA 2.75% 12 - 10.03.23	500,000	EUR	576,055	543,312	0.18
Electricite de France SA 5.375% 08 - 29.05.20	7,800,000	EUR	9,522,006	9,510,033	3.23
Electricite de France SA 5.50% 01 - 25.10.16	765,000	EUR	824,387	818,634	0.28
Eutelsat SA 2.625% 13 - 13.01.20	300,000	EUR	321,522	318,386	0.11
GDF Suez 1.50% 12 - 01.02.16	3,321,000	EUR	3,366,465	3,346,007	1.14
GDF Suez 2.25% 12 - 01.06.18	300,000	EUR	317,337	315,948	0.11
HSBC France SA 1.875% 13 - 16.01.20	9,200,000	EUR	9,810,604	9,608,739	3.26
Kering 1.875% 13 - 08.10.18	300,000	EUR	313,554	312,232	0.11
Orange SA 3.00% 12 - 15.06.22	300,000	EUR	339,669	333,433	0.11

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
France (continued)					
Orange SA 3.875% 10 - 09.04.20	751,000	EUR	877,116	852,112	0.29
Orange SA 3.875% 10 - 14.01.21	2,350,000	EUR	2,796,359	2,699,442	0.92
Pernod Ricard SA 2.00% 14 - 22.06.20	300,000	EUR	315,651	311,922	0.11
Total Capital International SA 1.375% 14 - 19.03.25	5,000,000	EUR	5,137,050	4,850,089	1.65
Total Capital International SA 2.125% 13 - 19.11.21	300,000	EUR	322,983	318,993	0.11
Total Capital International SA 2.50% 14 - 25.03.26	1,500,000	EUR	1,707,870	1,600,448	0.54
Vinci SA 4.125% 11 - 20.02.17	300,000	EUR	320,487	318,411	0.11
			62,410,829	61,976,991	21.06
Germany					
BASF SE 2.00% 12 - 05.12.22	796,000	EUR	844,413	838,816	0.28
BASF SE 2.50% 14 - 22.01.24	3,000,000	EUR	3,334,740	3,253,797	1.11
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	2,700,000	EUR	2,897,452	2,905,410	0.99
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	2,000,000	EUR	2,223,384	2,230,144	0.76
Bundesrepublik Deutschland 2.25% 11 - 04.09.21	1,200,000	EUR	1,342,317	1,345,275	0.46
Bundesrepublik Deutschland 2.50% 10 - 04.01.21	1,740,000	EUR	1,957,204	1,960,837	0.67
Bundesrepublik Deutschland 3.25% 11 - 04.07.21	1,250,000	EUR	1,471,470	1,474,486	0.50
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	2,200,000	EUR	3,405,463	3,404,496	1.16
Commerzbank AG 1.00% 14 - 05.02.19	900,000	EUR	905,769	927,729	0.32
Commerzbank AG 3.625% 12 - 10.07.17	95,000	EUR	101,608	101,033	0.03
Commerzbank AG 6.375% 11 - 22.03.19	106,000	EUR	121,767	118,900	0.04
Daimler AG 1.00% 13 - 08.07.16	156,000	EUR	157,434	157,265	0.05
Deutsche Bundespost Zero Coupon – 90 - 31.12.19	22,510,000	EUR	10,951,823	11,229,162	3.82
Landesbank Baden-Wuerttemberg 7.625% 93 - 01.02.23	2,000,000	USD	2,342,209	2,266,954	0.77
Linde AG 1.75% 12 - 17.09.20	731,000	EUR	772,236	768,146	0.26
Merck Financial Services GmbH 4.50% 10 - 24.03.20	4,154,000	EUR	4,896,611	4,863,877	1.65
Vier Gas Transport GmbH 2.00% 13 - 12.06.20	150,000	EUR	159,178	157,535	0.05
			37,885,078	38,003,862	12.92
Ireland					
GE Capital European Funding 1.00% 13 - 02.05.17	10,131,000	EUR	10,300,188	10,259,722	3.49
GE Capital European Funding 3.75% 11 - 04.04.16	1,800,000	EUR	1,894,464	1,848,636	0.63
GE Capital European Funding 4.25% 10 - 01.03.17	127,000	EUR	135,943	135,327	0.04
			12,330,595	12,243,685	4.16

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy					
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	100,000	EUR	128,635	121,164	0.04
Atlantia SpA 3.375% 10 - 18.09.17	145,000	EUR	155,008	154,004	0.05
Atlantia SpA 5.625% 09 - 06.05.16	702,000	EUR	746,717	733,021	0.25
Enel SpA 5.25% 07 - 20.06.17	1,800,000	EUR	2,023,326	1,963,884	0.67
Eni 3.25% 13 - 10.07.23	293,000	EUR	337,501	325,432	0.11
Eni SpA 3.50% 10 - 29.01.18	3,820,000	EUR	4,165,977	4,102,688	1.39
Eni SpA 4.25% 12 - 03.02.20	200,000	EUR	232,334	229,195	0.08
Intesa Sanpaolo SpA 4.00% 12 - 09.11.17	164,000	EUR	176,951	174,689	0.06
Snam SpA 4.375% 12 - 11.07.16	261,000	EUR	272,719	271,631	0.09
Terna Rete Elettrica Nazionale SpA 4.75% 11 - 15.03.21	4,429,000	EUR	5,368,300	5,199,444	1.77
			13,607,468	13,275,152	4.51
Luxembourg					
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	131,000	EUR	139,879	136,756	0.04
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	2,430,000,000	JPY	18,675,696	17,853,153	6.07
			18,815,575	17,989,909	6.11
Netherlands					
ABN AMRO Bank NV 2.25% 11 - 10.07.18	2,510,000	CHF	2,586,986	2,594,499	0.88
ABN AMRO Bank NV 2.50% 13 - 05.09.23	600,000	EUR	689,274	678,170	0.23
ABN AMRO Bank NV 3.625% 10 - 06.10.17	252,000	EUR	271,643	270,019	0.09
Allianz Finance II BV 4.375% 05 - 29.12.49	300,000	EUR	315,738	310,373	0.11
BAT Netherlands Finance BV 3.125% 14 - 06.03.29	1,775,000	EUR	2,154,122	1,898,048	0.65
BMW Finance NV 3.25% 12 - 14.01.19	544,000	EUR	604,776	595,253	0.20
BMW Finance NV 5.00% 03 - 06.08.18	2,900,000	EUR	3,375,223	3,306,943	1.12
Conti-Gummi Finance BV 2.50% 13 - 20.03.17	114,000	EUR	118,383	117,852	0.04
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 3.875% 11 - 20.04.16	648,000	EUR	684,249	667,246	0.23
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.125% 10 - 14.01.20	9,366,000	EUR	10,943,342	10,704,977	3.64
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.75% 08 - 15.01.18	1,250,000	EUR	1,421,313	1,384,877	0.47
Deutsche Telekom International Finance BV 2.125% 13 - 18.01.21	555,000	EUR	594,960	585,948	0.20
Deutsche Telekom International Finance BV 4.25% 10 - 16.03.20	3,000,000	EUR	3,579,510	3,465,889	1.18
Deutsche Telekom International Finance BV 4.25% 10 - 13.07.22	300,000	EUR	368,490	359,834	0.12
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	500,000	EUR	682,565	643,260	0.22
E.ON International Finance BV 5.50% 07 - 02.10.17	89,000	EUR	99,749	99,058	0.03
Enel Finance International NV 4.875% 12 - 17.04.23	293,000	EUR	368,128	352,321	0.12
Enel Finance International NV 5.00% 09 - 14.09.22	6,543,000	EUR	8,227,128	7,964,804	2.71

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Netherlands (continued)					
Heineken NV 2.125% 12 - 04.08.20	1,043,000	EUR	1,128,745	1,099,013	0.37
Heineken NV 2.50% 12 - 19.03.19	126,000	EUR	135,479	134,293	0.05
ING Bank NV 3.375% 12 - 10.01.22	600,000	EUR	724,860	705,764	0.24
ING Bank NV 3.875% 11 - 24.05.16	256,000	EUR	265,313	264,353	0.09
ING Bank NV 4.25% 12 - 13.01.17	120,000	EUR	127,844	127,204	0.04
ING Groep NV 4.75% 07 - 31.05.17	149,000	EUR	162,240	161,288	0.05
Koninklijke KPN NV 3.75% 10 - 21.09.20	1,228,000	EUR	1,430,829	1,370,508	0.47
Koninklijke KPN NV 7.50% 09 - 04.02.19	3,823,000	EUR	4,867,329	4,685,765	1.59
Roche Finance Europe BV 2.00% 12 - 25.06.18	1,400,000	EUR	1,473,948	1,470,537	0.50
Schlumberger Finance BV 2.75% 10 - 01.12.15	102,000	EUR	103,340	103,114	0.04
Shell International Finance BV 4.375% 09 - 14.05.18	443,000	EUR	517,265	493,839	0.17
Siemens Financieringsmaatschappij NV 1.50% 12 - 10.03.20	1,000,000	EUR	1,060,300	1,037,231	0.35
Siemens Financieringsmaatschappij NV 1.75% 13 - 12.03.21	558,000	EUR	589,304	583,932	0.20
Siemens Financieringsmaatschappij NV 5.625% 08 - 11.06.18	1,359,000	EUR	1,660,888	1,567,759	0.53
Volkswagen International Finance NV 1.875% 12 - 15.05.17	726,000	EUR	754,176	746,681	0.25
Volkswagen International Finance NV 3.25% 12 - 21.01.19	713,000	EUR	776,286	779,464	0.26
			52,863,725	51,330,116	17.44
Norway					
DNB Boligkreditt 3.375% 07 - 16.11.16	7,220,000	CHF	7,376,579	7,311,973	2.48
DNB Boligkreditt AS 1.875% 12 - 18.06.19	600,000	EUR	641,118	636,480	0.22
DNB Boligkreditt AS 2.375% 12 - 11.04.17	450,000	EUR	473,189	468,173	0.16
			8,490,886	8,416,626	2.86
Spain					
Iberdrola Finanzas SAU 5.625% 08 - 09.05.18	300,000	EUR	346,239	342,378	0.11
Telefonica Emisiones SAU 3.987% 13 - 23.01.23	300,000	EUR	355,605	342,736	0.12
			701,844	685,114	0.23
Sweden					
Nordea Bank AB 1.375% 13 - 12.04.18	156,000	EUR	160,909	160,044	0.05
Nordea Bank AB 3.75% 10 - 24.02.17	127,000	EUR	134,799	134,178	0.05
Nordea Bank AB 4.00% 10 - 29.06.20	110,000	EUR	128,361	126,218	0.04
Nordea Bank AB 4.50% 10 - 26.03.20	800,000	EUR	920,128	914,115	0.31
Stadshypotek AB 1.875% 12 - 21.03.17	400,000	EUR	416,016	412,493	0.14
Svenska Handelsbanken AB 3.75% 10 - 24.02.17	110,000	EUR	116,838	116,249	0.04
Vattenfall AB 6.25% 09 - 17.03.21	959,000	EUR	1,265,784	1,227,764	0.42
			3,142,835	3,091,061	1.05
Switzerland					
Credit Suisse AG 1.75% 14 - 15.01.21	600,000	EUR	641,502	636,046	0.22
Credit Suisse AG 4.75% 09 - 05.08.19	1,617,000	EUR	1,920,446	1,863,485	0.63
Credit Suisse AG 2.875% 10 - 24.09.15	177,000	EUR	178,549	178,085	0.06

* This is a synthetic ETF.

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Switzerland (continued)					
UBS AG/London 3.50% 10 - 15.07.15	149,000	EUR	149,623	149,167	0.05
			2,890,120	2,826,783	0.96
United Kingdom					
Anglo American Capital PLC 1.75% 13 - 20.11.17	263,000	EUR	269,717	268,434	0.09
AstraZeneca PLC 0.875% 14 - 24.11.21	1,100,000	EUR	1,108,976	1,080,748	0.37
Bank of Scotland PLC 3.875% 05 - 07.02.20	400,000	EUR	469,992	462,473	0.16
Barclays Bank PLC 2.25% 12 - 22.02.17	600,000	EUR	630,126	621,600	0.21
Barclays Bank PLC 4.00% 10 - 20.01.17	170,000	EUR	180,491	179,638	0.06
Barclays Bank PLC 4.00% 09 - 07.10.19	400,000	EUR	469,192	461,580	0.16
Barclays Bank PLC 4.125% 11 - 15.03.16	924,000	EUR	976,234	949,595	0.32
Barclays Bank PLC 6.00% 08 - 23.01.18	149,000	EUR	168,605	166,258	0.06
BAT International Finance PLC 3.625% 11 - 09.11.21	600,000	EUR	673,782	682,072	0.23
HSBC Bank PLC 4.00% 10 - 15.01.21	127,000	EUR	150,490	147,776	0.05
HSBC Holdings PLC 6.00% 09 - 10.06.19	1,515,000	EUR	1,835,801	1,773,307	0.60
Lloyds Bank PLC 5.375% 09 - 03.09.19	105,000	EUR	126,270	124,779	0.04
Lloyds Bank PLC 6.375% 09 - 17.06.16	127,000	EUR	135,255	134,473	0.05
Lloyds Bank PLC 6.50% 10 - 24.03.20	200,000	EUR	247,594	238,819	0.08
Royal Bank of Scotland Group PLC 1.50% 13 - 28.11.16	300,000	EUR	304,416	302,371	0.10
Royal Bank of Scotland PLC 4.00% 11 - 15.03.16	400,000	EUR	419,376	411,016	0.14
Royal Bank of Scotland PLC 4.875% 10 - 20.01.17	152,000	EUR	163,184	162,065	0.06
Royal Bank of Scotland PLC 5.375% 09 - 30.09.19	9,870,000	EUR	11,926,993	11,566,296	3.93
Standard Chartered PLC 3.625% 10 - 15.12.15	110,000	EUR	112,041	111,731	0.04
Standard Chartered PLC 3.625% 12 - 23.11.22	268,000	EUR	289,338	278,329	0.09
Vodafone Group PLC 1.875% 14 - 11.09.25	750,000	EUR	796,815	724,431	0.25
Vodafone Group PLC 5.375% 07 - 06.06.22	1,400,000	EUR	1,705,648	1,737,984	0.59
			23,160,336	22,585,775	7.68
United States					
Bank of America Corp. 2.50% 13 - 27.07.20	149,000	EUR	160,555	158,152	0.05
Citigroup Inc. 4.00% 10 - 26.11.15	112,000	EUR	114,100	113,697	0.04
Citigroup Inc. 7.375% 09 - 04.09.19	1,549,000	EUR	2,060,148	1,955,715	0.66
Goldman Sachs Group Inc. 2.50% 14 - 18.10.21	7,000,000	EUR	7,245,070	7,398,433	2.51
Goldman Sachs Group Inc. 2.625% 13 - 19.08.20	125,000	EUR	135,406	133,083	0.05
Goldman Sachs Group Inc. 4.50% 11 - 09.05.16	106,000	EUR	110,271	109,841	0.04
JPMorgan Chase & Co 2.625% 13 - 23.04.21	150,000	EUR	164,611	161,050	0.05
Morgan Stanley 2.375% 14 - 31.03.21	155,000	EUR	165,945	162,637	0.06
Morgan Stanley 4.00% 05 - 17.11.15	110,000	EUR	111,947	111,551	0.04
Morgan Stanley 4.50% 11 - 23.02.16	10,127,000	EUR	10,757,304	10,406,991	3.54
Procter & Gamble Co. 2.00% 12 - 16.08.22	500,000	EUR	550,990	525,210	0.18
Procter & Gamble Co. 4.875% 07 - 11.05.27	1,390,000	EUR	2,009,467	1,810,147	0.61
Roche Holdings Inc. 6.50% 09 - 04.03.21	1,910,000	EUR	2,600,713	2,506,715	0.85

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United States (continued)					
Toyota Motor Credit Corp. 1.80% 13 - 23.07.20	1,112,000	EUR	1,191,753	1,165,981	0.40
Wells Fargo & Co 4.125% 06 - 03.11.16	264,000	EUR	278,779	277,827	0.09
			27,657,059	26,997,030	9.17
Total - Bonds			276,216,674	271,667,853	92.32
Total Transferable securities and money market instruments admitted to an official stock exchange listing			276,216,674	271,667,853	92.32
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
France					
BNP Paribas SA 5.00% 11 - 15.01.21	108,000	USD	110,936	107,380	0.03
			110,936	107,380	0.03
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.11.29	8,000,000	EUR	5,276,520	5,140,080	1.75
			5,276,520	5,140,080	1.75
Total - Bonds			5,387,456	5,247,460	1.78
Total - Transferable securities and money market instruments dealt in on another regulated market			5,387,456	5,247,460	1.78
Other transferable securities and money market instruments					
Bonds					
Luxembourg					
Erste Europäische Pfandbrief- und Kommunalkreditbank AG 4.75% 05 - 17.08.15	12,000,000	USD	9,749,571	10,809,263	3.67
			9,749,571	10,809,263	3.67
Total - Bonds			9,749,571	10,809,263	3.67
Total Other transferable securities and money market instruments			9,749,571	10,809,263	3.67
TOTAL INVESTMENT PORTFOLIO			291,353,701	287,724,576	97.77
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				291,635,314	99.10

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Germany					
Bundesobligation 0.25% 13 - 13.04.18	1,018,000	EUR	1,030,267	1,030,633	0.97
Bundesobligation 0.50% 12 - 07.04.17	2,260,000	EUR	2,290,781	2,289,719	2.16
Bundesobligation 0.50% 12 - 13.10.17	995,000	EUR	1,011,567	1,011,476	0.96
Bundesobligation 0.75% 12 - 24.02.17	1,597,000	EUR	1,624,628	1,623,180	1.53
Bundesobligation 1.00% 13 - 12.10.18	5,684,000	EUR	5,897,718	5,897,359	5.57
Bundesobligation 1.00% 14 - 22.02.19	2,605,000	EUR	2,709,044	2,708,007	2.56
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	1,552,000	EUR	1,496,953	1,512,941	1.43
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	2,015,000	EUR	2,045,144	2,065,229	1.95
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	2,519,000	EUR	2,730,218	2,710,640	2.56
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	1,268,000	EUR	1,380,992	1,363,448	1.29
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	1,204,000	EUR	1,306,340	1,294,458	1.22
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	1,353,000	EUR	1,474,959	1,449,474	1.37
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	3,272,000	EUR	3,612,756	3,581,357	3.38
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	2,769,000	EUR	3,119,195	3,087,635	2.92
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	775,000	EUR	1,066,811	1,064,399	1.01
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	5,500,000	EUR	8,997,890	8,542,611	8.07
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	5,278,000	EUR	9,292,248	8,803,039	8.32
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	790,000	EUR	1,319,329	1,317,621	1.25
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	3,878,000	EUR	6,381,338	6,180,443	5.84
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	4,136,000	EUR	6,815,301	6,354,129	6.00
Bundesrepublik Deutschland Inflation Linked Bond 0.75% 11 - 15.04.18	3,464,803	EUR	3,618,961	3,611,191	3.41
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.15	2,186,000	EUR	2,186,025	2,186,000	2.07
Bundesrepublik Deutschland Zero Coupon – 97 – 04.01.16	1,092,000	EUR	1,093,238	1,093,409	1.03
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.16	8,682,000	EUR	8,668,222	8,695,023	8.22
Bundesrepublik Deutschland Zero Coupon – 97 – 04.01.17	2,049,000	EUR	2,051,524	2,053,323	1.94
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.17	582,000	EUR	582,714	583,763	0.55
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.18	8,602,000	EUR	8,501,301	8,606,387	8.13

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon – 97 – 04.01.19	3,826,000	EUR	3,809,317	3,818,118	3.61
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.19	1,224,000	EUR	1,215,207	1,219,263	1.15
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.20	2,656,000	EUR	2,621,408	2,622,534	2.48
Bundesrepublik Deutschland Zero Coupon – 97 – 04.07.21	1,480,000	EUR	1,446,803	1,446,167	1.37
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	4,965,258	EUR	5,637,463	5,339,142	5.05
			107,035,662	105,162,118	99.37
Total - Bonds			107,035,662	105,162,118	99.37
Total Transferable securities and money market instruments admitted to an official stock exchange listing			107,035,662	105,162,118	99.37
TOTAL INVESTMENT PORTFOLIO			107,035,662	105,162,118	99.37
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				106,151,565	100.30

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Germany					
Bundesobligation 0.25% 13 - 13.04.18	23,612,000	EUR	23,913,921	23,905,020	11.03
Bundesobligation 0.25% 14 - 11.10.19	1,947,000	EUR	1,960,684	1,969,183	0.91
Bundesobligation 0.50% 13 - 23.02.18	19,719,000	EUR	20,120,477	20,081,549	9.27
Bundesobligation 0.50% 14 - 12.04.19	20,009,000	EUR	20,558,447	20,440,260	9.43
Bundesobligation 1.00% 13 - 12.10.18	19,541,000	EUR	20,390,282	20,274,505	9.35
Bundesobligation 1.00% 14 - 22.02.19	18,877,000	EUR	19,756,709	19,623,436	9.05
Bundesrepublik Deutschland 3.00% 10 - 04.07.20	3,935,000	EUR	4,485,381	4,500,769	2.08
Bundesrepublik Deutschland 3.25% 05 - 04.07.15	10,180,000	EUR	10,246,517	10,181,527	4.70
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	9,701,000	EUR	9,997,851	9,887,744	4.56
Bundesrepublik Deutschland 3.75% 08 - 04.01.19	3,790,000	EUR	4,297,329	4,301,889	1.98
Bundesrepublik Deutschland 4.25% 08 - 04.07.18	25,946,000	EUR	29,779,336	29,398,896	13.57
Bundesrepublik Deutschland Inflation Linked Bond 0.75% 11 - 15.04.18	11,331,705	EUR	11,746,905	11,810,470	5.45
Bundesrepublik Deutschland Inflation Linked Bond 1.50% 06 - 15.04.16	13,385,882	EUR	13,460,070	13,481,591	6.22
Bundesrepublik Deutschland Zero Coupon – 97 - 04.01.18	6,475,000	EUR	6,410,075	6,483,288	2.99
Bundesschatzanweisungen 0.25% 13 - 11.09.15	6,423,000	EUR	6,434,588	6,428,781	2.97
Bundesschatzanweisungen Zero Coupon – 13 - 11.12.15	9,066,000	EUR	9,073,422	9,076,426	4.19
			212,631,994	211,845,334	97.75
Total - Bonds			212,631,994	211,845,334	97.75
Total Transferable securities and money market instruments admitted to an official stock exchange listing			212,631,994	211,845,334	97.75
TOTAL INVESTMENT PORTFOLIO			212,631,994	211,845,334	97.75
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				213,972,245	98.73

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Singapore					
Singapore 0.50% 13 - 01.04.18	1,800,000	SGD	1,444,141	1,311,520	12.12
Singapore 1.125% 11 - 01.04.16	2,500,000	SGD	2,027,000	1,858,855	17.17
Singapore 2.00% 15 - 01.07.20	1,900,000	SGD	1,406,424	1,409,952	13.03
Singapore 2.375% 10 - 01.04.17	1,500,000	SGD	1,225,394	1,141,813	10.55
Singapore 2.50% 09 - 01.06.19	3,000,000	SGD	2,462,935	2,302,999	21.27
Singapore 2.875% 08 - 01.07.15	2,455,000	SGD	2,126,756	1,822,298	16.83
Singapore 3.75% 01 - 01.09.16	3,000,000	SGD	2,455,473	2,300,327	21.25
			13,148,123	12,147,764	112.22
Total - Bonds			13,148,123	12,147,764	112.22
Total Transferable securities and money market instruments admitted to an official stock exchange listing			13,148,123	12,147,764	112.22
TOTAL INVESTMENT PORTFOLIO			13,148,123	12,147,764	112.22
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				12,219,634	112.89

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
Banque Federative du Credit Mutuel SA 2.00% 13 - 19.09.19	500,000	EUR	533,175	524,483	2.39
HSBC France SA 1.875% 13 - 16.01.20	800,000	EUR	852,208	835,542	3.81
			1,385,383	1,360,025	6.20
Ireland					
GE Capital European Funding 3.75% 11 - 04.04.16	545,000	EUR	567,470	559,726	2.55
			567,470	559,726	2.55
Italy					
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	200,000	EUR	210,436	208,180	0.95
Intesa Sanpaolo SpA 4.375% 12 - 15.10.19	300,000	EUR	341,970	333,907	1.52
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.03.19	2,750,000	EUR	3,123,787	3,110,113	14.17
Snam SpA 4.375% 12 - 11.07.16	539,000	EUR	569,734	560,954	2.56
			4,245,927	4,213,154	19.20
Netherlands					
ABN AMRO Bank NV 2.25% 11 - 10.07.18	770,000	CHF	794,342	795,922	3.63
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 3.375% 06 - 18.01.16	775,000	EUR	798,180	788,741	3.60
ING Bank NV 3.50% 05 - 16.09.20	300,000	EUR	302,712	301,557	1.37
ING Bank NV 3.875% 11 - 24.05.16	744,000	EUR	778,760	768,277	3.50
Netherlands 3.50% 10 - 15.07.20	3,250,000	EUR	3,776,597	3,778,840	17.22
			6,450,591	6,433,337	29.32
Norway					
DNB Boligkreditt 3.375% 07 - 16.11.16	780,000	CHF	797,064	789,936	3.60
			797,064	789,936	3.60
Sweden					
Nordea Bank AB 4.50% 10 - 26.03.20	800,000	EUR	919,160	914,115	4.17
			919,160	914,115	4.17
Switzerland					
Credit Suisse AG 3.875% 10 - 25.01.17	191,000	EUR	202,460	201,195	0.92
UBS AG/London 3.125% 12 - 18.01.16	229,000	EUR	233,594	232,657	1.06
			436,054	433,852	1.98
United Kingdom					
Lloyds Bank PLC 4.125% 11 - 06.04.16	1,000,000	EUR	1,074,080	1,030,860	4.70
Royal Bank of Scotland PLC 4.875% 10 - 20.01.17	534,000	EUR	580,559	569,359	2.59
Royal Bank of Scotland PLC 5.125% 12 - 13.01.24	474,000	GBP	793,318	798,409	3.64
Standard Chartered PLC 1.625% 13 - 20.11.18	565,000	EUR	588,787	582,646	2.66
			3,036,744	2,981,274	13.59

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United States					
Morgan Stanley 4.50% 11 - 23.02.16	736,000	EUR	767,876	756,349	3.45
			767,876	756,349	3.45
Total - Bonds			18,606,269	18,441,768	84.06
Total Transferable securities and money market instruments admitted to an official stock exchange listing			18,606,269	18,441,768	84.06
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
France					
BNP Paribas SA 5.00% 11 - 15.01.21	491,000	USD	493,439	488,180	2.22
			493,439	488,180	2.22
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.29	1,250,000	EUR	824,456	803,137	3.66
			824,456	803,137	3.66
Netherlands					
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 4.50% 11 - 11.01.21	161,000	USD	142,884	157,503	0.72
			142,884	157,503	0.72
Total - Bonds			1,460,779	1,448,820	6.60
Total - Transferable securities and money market instruments dealt in on another regulated market			1,460,779	1,448,820	6.60
TOTAL INVESTMENT PORTFOLIO			20,067,048	19,890,588	90.66
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				20,233,324	92.23

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Cayman Islands					
Hutchison Whampoa Finance 06 Ltd. 4.625% 06 - 21.09.16	1,000,000	EUR	1,069,170	1,052,338	3.21
			1,069,170	1,052,338	3.21
Denmark					
Carlsberg Breweries 2.625% 12 - 03.07.19	200,000	EUR	214,742	212,800	0.65
Carlsberg Breweries 3.375% 10 - 13.10.17	195,000	EUR	208,395	207,299	0.63
			423,137	420,099	1.28
France					
Bouygues SA 4.50% 12 - 09.02.22	200,000	EUR	243,608	238,821	0.73
Carrefour SA 4.00% 10 - 09.04.20	1,244,000	EUR	1,457,869	1,418,172	4.33
GDF Suez 1.50% 12 - 01.02.16	1,479,000	EUR	1,499,114	1,490,137	4.55
GDF Suez 3.00% 12 - 01.02.23	170,000	EUR	195,333	190,498	0.58
Orange SA 3.875% 10 - 09.04.20	749,000	EUR	874,772	849,843	2.59
Orange SA 3.875% 10 - 14.01.21	1,250,000	EUR	1,486,525	1,435,873	4.38
RTE Reseau de Transport d'Electricite SA 2.875% 13 - 12.09.23	300,000	EUR	338,745	328,860	1.00
Sanofi 2.50% 13 - 14.11.23	300,000	EUR	333,315	324,482	0.99
Total Capital International SA 2.50% 14 - 25.03.26	1,300,000	EUR	1,481,441	1,387,054	4.23
			7,910,722	7,663,740	23.38
Germany					
Daimler AG 1.50% 13 - 19.11.18	293,000	EUR	305,045	303,202	0.93
Merck Financial Services GmbH 4.50% 10 - 24.03.20	200,000	EUR	236,522	234,178	0.71
Volkswagen Leasing GmbH 1.50% 12 - 15.09.15	1,700,000	EUR	1,712,834	1,704,454	5.20
			2,254,401	2,241,834	6.84
Italy					
Atlantia SpA 4.50% 12 - 08.02.19	293,000	EUR	334,694	329,432	1.00
Enel SpA 5.25% 07 - 20.06.17	805,000	EUR	897,704	878,293	2.68
Enel SpA 5.25% 04 - 20.05.24	300,000	EUR	400,602	373,182	1.14
Eni SpA 3.50% 10 - 29.01.18	1,374,000	EUR	1,497,756	1,475,679	4.50
Terna Rete Elettrica Nazionale SpA 4.75% 11 - 15.03.21	1,172,000	EUR	1,449,014	1,375,875	4.20
			4,579,770	4,432,461	13.52
Luxembourg					
Glencore Finance Europe SA 3.375% 13 - 30.09.20	219,000	EUR	243,269	238,363	0.72
Novartis Finance SA 4.25% 09 - 15.06.16	255,000	EUR	266,131	264,912	0.81
			509,400	503,275	1.53
Netherlands					
BMW Finance NV 2.375% 13 - 24.01.23	225,000	EUR	247,943	242,072	0.74
Deutsche Telekom International Finance BV 6.00% 09 - 20.01.17	1,274,000	EUR	1,416,573	1,385,047	4.22
Enel Finance International NV 1.966% 15 - 27.01.25	930,000	EUR	974,882	898,575	2.74
Koninklijke KPN NV 3.75% 10 - 21.09.20	1,272,000	EUR	1,481,168	1,419,614	4.33
Koninklijke KPN NV 7.50% 09 - 04.02.19	677,000	EUR	861,557	829,784	2.53
Linde Finance BV 3.125% 11 - 12.12.18	1,345,000	EUR	1,492,277	1,467,744	4.48

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Netherlands (continued)					
RWE Finance BV 3.00% 13 - 17.01.24	685,000	EUR	772,194	730,517	2.23
Shell International Finance BV 1.625% 14 - 24.03.21	293,000	EUR	308,066	303,455	0.93
			7,554,660	7,276,808	22.20
Norway					
Statoil ASA 5.625% 09 - 11.03.21	250,000	EUR	320,710	315,351	0.96
			320,710	315,351	0.96
Sweden					
Vattenfall AB 6.25% 09 - 17.03.21	1,091,000	EUR	1,438,702	1,396,758	4.26
			1,438,702	1,396,758	4.26
United Kingdom					
BP Capital Markets PLC 3.83% 10 - 06.10.17	1,191,000	EUR	1,300,501	1,282,429	3.91
Vodafone Group PLC 4.65% 10 - 20.01.22	250,000	EUR	301,700	296,406	0.91
			1,602,201	1,578,835	4.82
United States					
General Electric Co. 4.125% 12 - 09.10.42	510,000	USD	503,382	440,404	1.34
Procter & Gamble Co. 4.875% 07 - 11.05.27	1,010,000	EUR	1,462,328	1,315,286	4.01
Roche Holdings Inc. 6.50% 09 - 04.03.21	1,055,000	EUR	1,435,444	1,384,599	4.23
Toyota Motor Credit Corp. 1.80% 13 - 23.07.20	1,388,000	EUR	1,486,340	1,455,379	4.44
Wal-Mart Stores Inc. 1.90% 14 - 08.04.22	1,358,000	EUR	1,477,667	1,415,957	4.32
			6,365,161	6,011,625	18.34
Total - Bonds			34,028,034	32,893,124	100.34
Total Transferable securities and money market instruments admitted to an official stock exchange listing			34,028,034	32,893,124	100.34
TOTAL INVESTMENT PORTFOLIO			34,028,034	32,893,124	100.34
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				33,350,989	101.74

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 1.75% 13 - 20.10.23	4,645,000	EUR	5,174,054	4,975,863	3.00
Austria 3.65% 11 - 20.04.22	7,000,000	EUR	8,575,980	8,425,323	5.07
			13,750,034	13,401,186	8.07
Finland					
Finland Government Bond 4.25% 04 - 04.07.15	1,020,000	EUR	1,028,415	1,020,153	0.61
			1,028,415	1,020,153	0.61
Germany					
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	2,506,000	EUR	3,767,746	3,052,098	1.84
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	710,000	EUR	1,188,142	975,126	0.59
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	20,610,000	EUR	34,123,244	31,893,934	19.20
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	5,532,000	EUR	9,730,063	9,226,679	5.55
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	16,817,000	EUR	27,735,718	26,801,576	16.13
Bundesrepublik Deutschland Inflation Linked Bond 0.10% 12 - 15.04.23	4,493,371	EUR	4,925,424	4,793,977	2.89
Bundesrepublik Deutschland Zero Coupon – 97 - 04.01.19	3,000,000	EUR	2,989,860	2,993,820	1.80
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	257,226	EUR	280,569	290,292	0.17
Deutsche Bundesrepublik Zero Coupon – 00 - 04.01.29	985,000	EUR	928,971	826,395	0.50
			85,669,737	80,853,897	48.67
Netherlands					
Netherlands 0.25% 14 - 15.01.20	18,972,000	EUR	19,081,658	19,048,410	11.46
Netherlands 1.25% 13 - 15.01.19	6,361,000	EUR	6,679,114	6,640,609	4.00
Netherlands 3.50% 10 - 15.07.20	14,691,000	EUR	17,215,128	17,081,519	10.28
Netherlands 4.00% 09 - 15.07.19	970,000	EUR	1,137,907	1,123,580	0.67
Netherlands 5.50% 98 - 15.01.28	9,234,000	EUR	14,381,700	13,787,913	8.30
Netherlands 7.50% 93 - 15.01.23	3,575,000	EUR	5,486,874	5,378,244	3.24
Netherlands Zero Coupon – 98 - 15.01.27	3,104,000	EUR	2,625,671	2,641,132	1.59
			66,608,052	65,701,407	39.54
Total - Bonds			167,056,238	160,976,643	96.89
Total Transferable securities and money market instruments admitted to an official stock exchange listing			167,056,238	160,976,643	96.89
TOTAL INVESTMENT PORTFOLIO			167,056,238	160,976,643	96.89
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				163,738,002	98.55

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Belgium					
Belgium 2.25% 13 - 22.06.23	22,404,000	EUR	26,099,316	24,731,328	1.18
Belgium 3.00% 12 - 28.09.19	15,036,000	EUR	16,316,165	16,821,074	0.81
Belgium 3.00% 14 - 22.06.34	10,745,000	EUR	11,390,681	12,709,293	0.61
Belgium 3.50% 11 - 28.06.17	8,247,000	EUR	9,031,042	8,844,103	0.42
Belgium 3.75% 05 - 28.09.15	10,228,000	EUR	10,742,879	10,324,655	0.49
Belgium 3.75% 13 - 22.06.45	2,563,000	EUR	3,552,597	3,466,406	0.17
Belgium 4.00% 07 - 28.03.17	8,000,000	EUR	8,971,027	8,580,656	0.41
Belgium 4.00% 08 - 28.03.18	41,199,000	EUR	46,205,277	45,801,835	2.19
Belgium 4.00% 09 - 28.03.19	18,475,000	EUR	21,241,801	21,169,874	1.01
Belgium 4.00% 12 - 28.03.32	14,871,140	EUR	18,116,324	19,681,805	0.94
Belgium 4.25% 10 - 28.03.41	16,862,000	EUR	26,514,683	24,371,576	1.17
Belgium 4.50% 11 - 28.03.26	4,398,000	EUR	5,980,620	5,820,731	0.28
Belgium 5.00% 04 - 28.03.35	21,486,000	EUR	34,730,554	32,518,159	1.56
Belgium 5.50% 02 - 28.09.17	22,601,000	EUR	25,514,495	25,454,320	1.22
Belgium 5.50% 98 - 28.03.28	15,737,000	EUR	21,168,694	23,015,016	1.10
Belgium Zero Coupon – 02 - 28.09.16	336,000	EUR	335,052	336,581	0.02
Belgium Zero Coupon – 02 - 28.09.17	347,000	EUR	343,802	347,965	0.02
			286,255,009	283,995,377	13.60
Ireland					
Ireland 3.90% 13 - 20.03.23	1,240,000	EUR	1,468,395	1,474,760	0.07
Ireland 4.40% 08 - 18.06.19	5,912,000	EUR	6,959,252	6,837,465	0.33
Ireland 4.50% 04 - 18.04.20	18,459,000	EUR	19,815,184	21,781,546	1.04
Ireland 4.60% 99 - 18.04.16	2,046,000	EUR	2,185,847	2,121,191	0.10
Ireland 5.00% 10 - 18.10.20	7,722,000	EUR	8,439,760	9,413,010	0.45
Ireland 5.40% 09 - 13.03.25	44,399,000	EUR	57,207,598	59,082,970	2.83
Ireland 5.90% 09 - 18.10.19	9,203,000	EUR	10,925,804	11,278,184	0.54
			107,001,840	111,989,126	5.36
Italy					
Italy Buoni Poliennali Del Tesoro 0.25% 15 - 15.05.18	6,515,000	EUR	6,478,842	6,445,398	0.31
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 15.12.16	9,182,000	EUR	9,315,323	9,333,962	0.45
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	25,716,000	EUR	26,576,972	26,252,035	1.26
Italy Buoni Poliennali Del Tesoro 1.70% 13 - 15.09.18	1,037,517	EUR	1,096,463	1,090,119	0.05
Italy Buoni Poliennali Del Tesoro 2.10% 06 - 15.09.17	3,312,691	EUR	3,492,594	3,472,860	0.17
Italy Buoni Poliennali Del Tesoro 2.35% 08 - 15.09.19	8,787,874	EUR	9,742,730	9,510,237	0.46
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	1,792,343	EUR	2,446,348	2,002,584	0.10
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.05.19	2,560,000	EUR	2,764,877	2,711,935	0.13
Italy Buoni Poliennali Del Tesoro 2.60% 07 - 15.09.23	12,454,726	EUR	14,646,352	13,992,262	0.67
Italy Buoni Poliennali Del Tesoro 2.75% 13 - 15.11.16	34,000,000	EUR	35,443,699	35,124,720	1.68

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	6,097,000	EUR	6,796,376	6,082,957	0.29
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	30,105,000	EUR	32,522,732	32,167,795	1.54
Italy Buoni Poliennali Del Tesoro 3.50% 14 - 01.03.30	16,720,000	EUR	20,842,883	18,213,763	0.87
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	3,573,000	EUR	4,055,498	4,020,483	0.19
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	24,418,000	EUR	29,712,680	27,347,020	1.31
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	10,933,000	EUR	13,523,670	12,249,579	0.59
Italy Buoni Poliennali Del Tesoro 4.25% 03 - 01.02.19	3,269,000	EUR	3,682,921	3,660,227	0.17
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	12,860,000	EUR	14,942,806	14,667,653	0.70
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	22,432,000	EUR	25,405,996	25,034,224	1.20
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	10,365,000	EUR	12,907,193	12,242,924	0.59
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	88,187,000	EUR	111,222,397	104,005,102	4.98
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 15.09.16	20,715,000	EUR	22,203,580	21,819,006	1.04
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.05.17	16,108,000	EUR	17,674,749	17,375,108	0.83
Italy Buoni Poliennali Del Tesoro 4.75% 08 - 01.08.23	16,500,000	EUR	19,915,505	19,785,513	0.95
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	20,658,000	EUR	25,359,348	25,228,582	1.21
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.44	18,702,000	EUR	22,050,665	23,555,169	1.13
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	70,159,000	EUR	88,279,960	84,620,699	4.05
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	16,215,000	EUR	21,260,339	20,684,730	0.99
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	15,708,000	EUR	18,163,131	20,156,506	0.96
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	45,052,000	EUR	50,050,801	49,531,408	2.37
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	19,051,000	EUR	23,712,208	23,621,268	1.13
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	15,237,000	EUR	19,781,721	18,915,093	0.91
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	17,118,000	EUR	25,024,284	23,474,256	1.12
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	17,011,000	EUR	24,674,165	23,604,464	1.13

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	7,457,000	EUR	10,843,398	10,383,276	0.50
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	16,798,000	EUR	26,939,308	24,419,857	1.17
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	1,020,000	EUR	1,558,621	1,545,500	0.07
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 31.12.15	26,000,000	EUR	25,942,103	25,985,180	1.24
Italy Certificati di Credito Del Tesoro Zero Coupon – 14 - 30.08.16	63,148,000	EUR	63,094,766	62,926,982	3.01
Italy Government International Bond 5.20% 04 - 31.07.34	1,152,000	EUR	1,477,555	1,435,208	0.07
			895,625,559	868,695,644	41.59
Slovakia					
Slovakia 3.375% 12 - 15.11.24	1,206,000	EUR	1,451,783	1,426,618	0.07
Slovakia 4.35% 10 - 14.10.25	7,863,000	EUR	9,883,261	10,088,884	0.48
			11,335,044	11,515,502	0.55
Spain					
Spain 0.50% 14 - 31.10.17	25,000,000	EUR	25,191,750	24,984,637	1.20
Spain 2.15% 15 - 31.10.25	3,000,000	EUR	2,987,160	2,937,600	0.14
Spain 2.75% 14 - 31.10.24	163,138,000	EUR	172,101,444	169,820,948	8.13
Spain 3.80% 06 - 31.01.17	45,055,000	EUR	48,216,348	47,522,888	2.28
Spain 3.80% 14 - 30.04.24	54,469,000	EUR	65,823,989	61,458,462	2.94
Spain 4.00% 12 - 30.07.15	12,100,000	EUR	12,350,356	12,135,695	0.58
Spain 4.00% 10 - 30.04.20	27,478,000	EUR	31,095,279	31,045,955	1.49
Spain 4.10% 08 - 30.07.18	4,000,000	EUR	4,470,846	4,414,000	0.21
Spain 4.20% 05 - 31.01.37	1,985,000	EUR	2,708,949	2,297,598	0.11
Spain 4.25% 11 - 31.10.16	3,756,000	EUR	4,024,676	3,957,763	0.19
Spain 4.40% 13 - 31.10.23	60,345,000	EUR	71,804,042	70,914,228	3.39
Spain 4.50% 12 - 31.01.18	45,801,000	EUR	51,220,756	50,359,115	2.41
Spain 4.60% 09 - 30.07.19	33,000,000	EUR	38,495,490	37,765,332	1.81
Spain 4.70% 09 - 30.07.41	1,085,000	EUR	1,491,810	1,350,608	0.06
Spain 4.85% 10 - 31.10.20	12,865,000	EUR	14,720,334	15,161,724	0.73
Spain 5.15% 13 - 31.10.28	39,207,000	EUR	51,031,657	49,596,855	2.37
Spain 5.15% 13 - 31.10.44	8,954,000	EUR	11,063,607	11,987,675	0.57
Spain 5.40% 13 - 31.01.23	15,432,000	EUR	19,784,152	19,169,671	0.92
Spain 5.50% 02 - 30.07.17	2,400,000	EUR	2,682,696	2,650,716	0.13
Spain 5.50% 11 - 30.04.21	9,877,000	EUR	12,388,425	12,063,603	0.58
Spain 5.85% 11 - 31.01.22	2,158,000	EUR	2,752,702	2,709,980	0.13
Spain 5.90% 11 - 30.07.26	25,744,000	EUR	34,652,156	34,177,562	1.64
Spain 6.00% 98 - 31.01.29	46,928,000	EUR	65,497,658	63,912,064	3.06
Spain Inflation Linked Bond 0.55% 14 - 30.11.19	5,216,557	EUR	5,289,665	5,264,549	0.25
Spain Inflation Linked Bond 1.80% 14 - 30.11.24	10,537,485	EUR	12,122,619	11,159,723	0.53
Spain Zero Coupon – 10 - 30.04.16	700,000	EUR	697,547	698,292	0.03
Spain Zero Coupon – 01 - 30.07.20	3,271,000	EUR	3,114,979	3,038,465	0.15
Spain Zero Coupon – 98 - 31.01.21	2,270,000	EUR	2,162,588	2,070,058	0.10
Spain Zero Coupon – 98 - 31.01.22	871,000	EUR	779,499	766,576	0.04

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain (continued)					
Spain Zero Coupon – 01 - 30.07.22	3,221,000	EUR	2,924,359	2,793,090	0.13
Spain Zero Coupon – 13 - 31.01.23	2,300,000	EUR	2,107,287	1,963,602	0.09
Spain Zero Coupon – 01 - 30.07.23	700,000	EUR	604,710	584,248	0.03
Spain Zero Coupon – 98 - 31.01.25	1,721,000	EUR	1,494,080	1,351,983	0.06
Spain Zero Coupon – 01 - 30.07.26	1,983,000	EUR	1,556,031	1,448,363	0.07
Spain Zero Coupon – 01 - 30.07.27	961,000	EUR	746,039	673,498	0.03
Spain Zero Coupon – 01 - 30.07.28	791,000	EUR	611,818	528,261	0.03
Spain Zero Coupon – 01 - 30.07.29	2,100,000	EUR	1,429,847	1,344,462	0.06
Spain Zero Coupon – 05 - 31.01.30	1,859,000	EUR	1,403,436	1,165,296	0.06
Spain Zero Coupon – 01 - 30.07.30	791,000	EUR	578,905	490,554	0.02
Spain Zero Coupon – 05 - 31.01.31	1,869,000	EUR	1,376,212	1,128,652	0.05
Spain Zero Coupon – 01 - 30.07.31	891,000	EUR	633,336	527,053	0.03
Spain Zero Coupon – 05 - 31.01.32	1,869,000	EUR	1,341,526	1,085,721	0.05
Spain Zero Coupon – 01 - 30.07.32	740,000	EUR	508,623	418,744	0.02
Spain Zero Coupon – 05 - 31.01.33	1,869,000	EUR	1,301,514	1,041,893	0.05
Spain Zero Coupon – 05 - 31.01.34	1,869,000	EUR	1,261,716	997,467	0.05
Spain Zero Coupon – 05 - 31.01.35	668,000	EUR	438,791	340,199	0.02
Spain Zero Coupon – 05 - 31.01.36	769,000	EUR	489,973	374,334	0.02
			791,531,382	773,649,762	37.04
Total - Bonds			2,091,748,834	2,049,845,411	98.14
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,091,748,834	2,049,845,411	98.14
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Belgium					
Belgium Zero Coupon – 98 - 28.03.25	588,000	EUR	479,613	518,316	0.02
Belgium Zero Coupon – 98 - 28.03.20	3,300,000	EUR	3,220,725	3,248,487	0.16
			3,700,338	3,766,803	0.18
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.30	437,000	EUR	324,511	268,982	0.01
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.02.32	1,250,000	EUR	883,779	714,287	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 03 - 01.08.33	1,610,000	EUR	1,087,575	865,874	0.04
Italy Buoni Poliennali Del Tesoro Zero Coupon – 03 - 01.02.34	2,636,000	EUR	1,754,684	1,402,642	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon – 05 - 01.08.35	32,000	EUR	19,836	15,887	0.00
Italy Buoni Poliennali Del Tesoro Zero Coupon – 07 - 01.08.38	1,530,000	EUR	876,674	644,880	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 07 - 01.02.39	1,250,000	EUR	704,004	512,375	0.03

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 07 - 01.02.38	855,000	EUR	498,780	369,377	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon – 05 - 01.02.35	122,000	EUR	77,497	61,793	0.00
Italy Buoni Poliennali Del Tesoro Zero Coupon – 08 - 01.08.23	100,000	EUR	89,834	82,818	0.00
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.21	800,000	EUR	712,539	707,048	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.18	14,200,000	EUR	13,970,732	13,847,272	0.66
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.27	1,013,000	EUR	699,642	708,999	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.29	864,000	EUR	641,886	554,895	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.20	2,331,000	EUR	2,180,397	2,158,809	0.10
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.24	1,602,000	EUR	1,305,627	1,244,081	0.06
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.02.22	28,378,000	EUR	25,980,579	24,761,508	1.19
Italy Buoni Poliennali Del Tesoro Zero Coupon – 05 - 01.08.36	400,000	EUR	180,802	191,376	0.01
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.05.17	572,000	EUR	562,449	566,778	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 05 - 01.02.36	100,000	EUR	46,639	47,856	0.00
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.29	900,000	EUR	592,143	578,250	0.03
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.26	2,200,000	EUR	1,758,203	1,606,308	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.02.25	500,000	EUR	430,616	390,610	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.22	500,000	EUR	453,890	427,030	0.02
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.02.21	5,438,000	EUR	5,122,052	4,960,870	0.24
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.19	6,432,000	EUR	6,168,354	6,083,900	0.29
			67,123,724	63,774,505	3.05
Total - Bonds			70,824,062	67,541,308	3.23
Total - Transferable securities and money market instruments dealt in on another regulated market			70,824,062	67,541,308	3.23
TOTAL INVESTMENT PORTFOLIO			2,162,572,896	2,117,386,719	101.37
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,145,940,795	102.74

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
Oesterreichische Kontrollbank AG 1.125% 12 - 24.05.18	1,000,000	CHF	1,426,916	1,458,955	3.28
			1,426,916	1,458,955	3.28
Finland					
Finland 2.75% 12 - 04.07.28	2,500,000	EUR	4,426,242	4,240,748	9.53
			4,426,242	4,240,748	9.53
France					
Caisse Francaise de Financement Local 2.625% 09 - 12.08.19	1,215,000	CHF	1,640,368	1,886,046	4.24
			1,640,368	1,886,046	4.24
Germany					
Deutsche Bundespost Zero Coupon – 90 - 31.12.19	8,200,000	EUR	5,913,803	5,929,915	13.33
KFW 3.125% 11 - 15.06.18	4,460,000	EUR	7,210,477	7,066,484	15.89
			13,124,280	12,996,399	29.22
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	1,500,000	EUR	2,237,135	2,174,408	4.89
Intesa Sanpaolo SpA 5.00% 12 - 27.01.21	4,450,000	EUR	8,503,960	7,977,551	17.93
			10,741,095	10,151,959	22.82
Luxembourg					
Norddeutsche Landesbank Covered Finance Bank SA 0.90% 07 - 30.10.15	700,000,000	JPY	7,317,086	7,453,217	16.76
			7,317,086	7,453,217	16.76
Supranational					
European Union 2.875% 12 - 04.04.28	2,084,000	EUR	3,526,558	3,600,448	8.10
			3,526,558	3,600,448	8.10
United Kingdom					
Lloyds Bank PLC 4.875% 12 - 30.03.27	1,000,000	GBP	2,149,383	2,440,300	5.49
United Kingdom Gilt 3.50% 14 - 22.01.45	300,000	GBP	603,652	709,558	1.59
			2,753,035	3,149,858	7.08
Total - Bonds			44,955,580	44,937,630	101.03
Total Transferable securities and money market instruments admitted to an official stock exchange listing			44,955,580	44,937,630	101.03
TOTAL INVESTMENT PORTFOLIO			44,955,580	44,937,630	101.03
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				45,360,813	101.99

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Australia					
Australia 3.00% 09 - 20.09.25	1,068,000	AUD	1,523,257	1,505,432	4.34
			1,523,257	1,505,432	4.34
France					
France OAT 3.50% 10 - 25.04.26	150,000	EUR	279,133	265,387	0.76
			279,133	265,387	0.76
Germany					
Bundesobligation 1.25% 11 - 14.10.16	1,000	EUR	1,523	1,478	0.00
KFW 2.05% 06 - 16.02.26	777,000,000	JPY	9,361,514	9,691,006	27.91
			9,363,037	9,692,484	27.91
Luxembourg					
European Financial Stability Facility 3.875% 12 - 30.03.32	4,091,000	EUR	8,345,806	7,944,496	22.88
			8,345,806	7,944,496	22.88
Supranational					
European Investment Bank 1.40% 05 - 20.06.17	717,500,000	JPY	7,732,720	7,852,623	22.61
European Investment Bank 3.50% 12 - 15.04.27	4,600,000	EUR	8,686,761	8,377,513	24.13
			16,419,481	16,230,136	46.74
Total - Bonds			35,930,714	35,637,935	102.63
Total Transferable securities and money market instruments admitted to an official stock exchange listing			35,930,714	35,637,935	102.63
TOTAL INVESTMENT PORTFOLIO			35,930,714	35,637,935	102.63
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				35,814,515	103.14

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Erste Group Bank AG 4.00% 11 - 20.01.21	400,000	EUR	487,460	474,060	2.55
			487,460	474,060	2.55
Germany					
Aareal Bank AG 0.125% 14 - 19.09.17	1,500,000	EUR	1,501,545	1,502,740	8.08
Berlin Hyp AG 1.125% 13 - 05.02.18	1,000,000	EUR	1,031,840	1,027,107	5.52
Berlin Hyp AG 1.375% 12 - 30.05.17	2,200,000	EUR	2,271,630	2,256,166	12.12
Bundesobligation 1.25% 11 - 14.10.16	1,589,000	EUR	1,619,827	1,619,800	8.70
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	1,000	EUR	1,046	1,019	0.01
Bundesrepublik Deutschland 4.00% 07 - 04.01.18	1,090,000	EUR	1,224,561	1,205,164	6.48
Bundesschatzanweisungen 0.25% 13 - 11.09.15	1,021,000	EUR	1,023,287	1,021,919	5.49
Deutsche Hypothekenbank AG 0.875% 13 - 24.01.18	1,250,000	EUR	1,279,187	1,275,683	6.85
Deutsche Pfandbriefbank AG 1.375% 13 - 28.08.18	1,000,000	EUR	1,043,310	1,039,473	5.59
Hypothekenbank Frankfurt AG 3.75% 09 - 25.05.16	1,600,000	EUR	1,686,183	1,652,880	8.88
Landesbank Hessen-Thüringen Girozentrale 3.25% 11 - 20.04.16	800,000	EUR	835,984	820,504	4.41
Norddeutsche Landesbank Girozentrale 1.625% 12 - 17.07.17	400,000	EUR	413,976	411,654	2.21
UniCredit Bank AG 4.00% 06 - 24.05.16	2,250,000	EUR	2,413,177	2,329,763	12.52
			16,345,553	16,163,872	86.86
Ireland					
Depfa ACS Bank 1.65% 04 - 20.12.16	200,000,000	JPY	1,449,518	1,488,069	7.99
			1,449,518	1,488,069	7.99
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	100,000,000	JPY	754,575	734,698	3.95
			754,575	734,698	3.95
Total - Bonds			19,037,106	18,860,699	101.35
Total Transferable securities and money market instruments admitted to an official stock exchange listing			19,037,106	18,860,699	101.35
TOTAL INVESTMENT PORTFOLIO			19,037,106	18,860,699	101.35
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				18,973,380	101.96

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® EUROPE 2X DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.65% 11 - 20.04.22	200,000	EUR	207,140	240,724	8.44
			207,140	240,724	8.44
Finland					
Finland 3.50% 11 - 15.04.21	500,000	EUR	559,950	588,685	20.64
Finland 3.875% 06 - 15.09.17	500,000	EUR	547,215	544,722	19.10
			1,107,165	1,133,407	39.74
Germany					
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	1,000	EUR	1,600	1,676	0.06
Vier Gas Transport GmbH 2.00% 13 - 12.06.20	150,000	EUR	158,283	157,535	5.52
			159,883	159,211	5.58
Italy					
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	400,000	EUR	415,116	556,968	19.53
			415,116	556,968	19.53
Spain					
Telefonica Emisiones SAU 3.987% 13 - 23.01.23	100,000	EUR	113,113	114,245	4.00
			113,113	114,245	4.00
United Kingdom					
United Kingdom Gilt 1.75% 13 - 22.07.19	500,000	GBP	640,153	718,124	25.18
			640,153	718,124	25.18
Total - Bonds			2,642,570	2,922,679	102.47
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,642,570	2,922,679	102.47
TOTAL INVESTMENT PORTFOLIO			2,642,570	2,922,679	102.47
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,954,829	103.60

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER 2X DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.65% 11 - 20.04.22	200,000	EUR	207,140	240,724	3.51
			207,140	240,724	3.51
France					
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	200,000	EUR	206,054	218,564	3.18
Credit Agricole SA 3.00% 10 - 20.07.15	300,000	EUR	307,824	300,393	4.38
France OAT 0.70% 14 - 25.07.30	1,518,570	EUR	1,887,388	1,677,565	24.44
			2,401,266	2,196,522	32.00
Germany					
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	816,000	EUR	864,439	874,184	12.74
Landesbank Hessen-Thüringen Girozentrale 0.249% 04 - 10.12.15	1,246,000	EUR	1,235,895	1,239,247	18.05
			2,100,334	2,113,431	30.79
Italy					
Italy Buoni Poliennali Del Tesoro 5.00% 07 - 01.08.39	850,000	EUR	1,103,122	1,091,003	15.90
			1,103,122	1,091,003	15.90
Sweden					
Swedbank AB 1.50% 14 - 18.03.19	300,000	EUR	307,554	308,509	4.50
			307,554	308,509	4.50
United Kingdom					
Network Rail Infrastructure Finance PLC 1.375% 07 - 22.11.37	380,409	GBP	582,446	777,063	11.32
			582,446	777,063	11.32
Total - Bonds			6,701,862	6,727,252	98.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			6,701,862	6,727,252	98.02
TOTAL INVESTMENT PORTFOLIO			6,701,862	6,727,252	98.02
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				6,775,100	98.72

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® EUROPE 2X SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 3.65% 11 - 20.04.22	200,000	EUR	207,140	240,724	18.09
			207,140	240,724	18.09
Finland					
Finland 3.50% 11 - 15.04.21	200,000	EUR	229,140	235,474	17.70
Finland 3.875% 06 - 15.09.17	200,000	EUR	218,886	217,889	16.38
			448,026	453,363	34.08
France					
France OAT 1.00% 14 - 25.05.19	2,000	EUR	2,059	2,067	0.16
			2,059	2,067	0.16
Germany					
Bundesrepublik Deutschland 4.00% 07 - 04.01.18	200,000	EUR	231,948	221,131	16.62
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	1,000	EUR	1,435	1,460	0.11
			233,383	222,591	16.73
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	290,000	EUR	290,487	289,991	21.80
			290,487	289,991	21.80
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	20,000,000	JPY	185,150	146,940	11.04
			185,150	146,940	11.04
Total - Bonds			1,366,245	1,355,676	101.90
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,366,245	1,355,676	101.90
TOTAL INVESTMENT PORTFOLIO			1,366,245	1,355,676	101.90
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,373,872	103.27

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER 2X SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austra 6.25% 97 - 15.07.27	300,000	EUR	420,510	465,746	2.68
			420,510	465,746	2.68
Belgium					
Belgium 4.25% 10 - 28.03.41	570,000	EUR	681,720	823,852	4.75
			681,720	823,852	4.75
France					
Caisse Francaise de Financement Local 1.80% 07 - 09.05.17	126,000,000	JPY	943,600	951,346	5.48
			943,600	951,346	5.48
Germany					
Landesbank Baden-Wuerttemberg 7.625% 93 - 01.02.23	500,000	USD	446,282	566,738	3.27
			446,282	566,738	3.27
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	420,000	EUR	428,379	419,987	2.42
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	400,000	EUR	424,316	416,360	2.40
			852,695	836,347	4.82
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	600,000,000	JPY	4,683,200	4,398,901	25.36
Japan Government Two Year Bond 0.10% 14 - 15.03.16	600,000,000	JPY	4,681,096	4,403,697	25.38
			9,364,296	8,802,598	50.74
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	60,000,000	JPY	434,355	440,819	2.54
			434,355	440,819	2.54
Mexico					
Petroleos Mexicanos 3.75% 14 - 16.04.26	1,250,000	EUR	1,365,100	1,266,250	7.30
			1,365,100	1,266,250	7.30
Netherlands					
Netherlands 2.25% 12 - 15.07.22	1,542,000	EUR	1,719,253	1,718,361	9.91
Netherlands 2.75% 14 - 15.01.47	1,790,000	EUR	2,511,746	2,233,146	12.87
			4,230,999	3,951,507	22.78
Spain					
Spain 5.15% 13 - 31.10.44	3,250,000	EUR	5,244,850	4,351,122	25.08
			5,244,850	4,351,122	25.08
United Kingdom					
Barclays Bank PLC 6.625% 11 - 30.03.22	200,000	EUR	244,152	247,500	1.43
Network Rail Infrastructure Finance PLC 1.375% 07 - 22.11.37	380,409	GBP	628,619	777,063	4.48
United Kingdom Gilt 3.75% 11 - 07.09.21	500,000	GBP	689,673	793,466	4.57
			1,562,444	1,818,029	10.48

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II ITRAXX® CROSSOVER 2X SHORT DAILY UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United States					
Toyota Motor Credit Corp. 1.25% 13 - 01.08.17	154,000	EUR	157,234	157,071	0.91
			157,234	157,071	0.91
Total - Bonds			25,704,085	24,431,425	140.83
Total Transferable securities and money market instruments admitted to an official stock exchange listing			25,704,085	24,431,425	140.83
TOTAL INVESTMENT PORTFOLIO			25,704,085	24,431,425	140.83
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				24,682,561	142.28

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austria 3.65% 11 - 20.04.22	280,000	EUR	253,730	238,761	3.18
			253,730	238,761	3.18
Belgium					
Anheuser-Busch InBev NV 2.25% 13 - 24.09.20	300,000	EUR	256,404	226,512	3.01
			256,404	226,512	3.01
France					
Electricite de France SA 5.375% 08 - 29.05.20	500,000	EUR	489,119	431,891	5.74
France OAT 1.75% 14 - 25.11.24	942,000	EUR	774,305	706,020	9.39
Sanofi 1.00% 12 - 14.11.17	450,000	EUR	365,635	324,457	4.32
			1,629,059	1,462,368	19.45
Germany					
Commerzbank AG 1.50% 13 - 28.02.18	300,000	EUR	246,823	219,649	2.92
			246,823	219,649	2.92
Italy					
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	810,000	EUR	616,923	640,425	8.52
			616,923	640,425	8.52
Japan					
Japan Government Five Year Bond 0.20% 14 - 20.09.19	150,000,000	JPY	810,783	783,409	10.42
			810,783	783,409	10.42
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	300,000,000	JPY	1,693,641	1,561,518	20.77
			1,693,641	1,561,518	20.77
Netherlands					
BMW Finance NV 3.875% 10 - 18.01.17	348,000	EUR	292,798	260,307	3.46
Iberdrola International BV 4.25% 12 - 11.10.18	400,000	EUR	354,029	315,192	4.19
Petrobras Global Finance BV 2.75% 14 - 15.01.18	340,000	EUR	273,854	231,344	3.08
Roche Finance Europe BV 2.00% 12 - 25.06.18	441,000	EUR	371,672	328,174	4.37
RWE Finance BV 3.00% 13 - 17.01.24	416,000	EUR	364,259	314,304	4.18
			1,656,612	1,449,321	19.28
Spain					
Caja Rural de Navarra 3.65% 14 - 07.02.29	600,000	EUR	521,301	522,412	6.95
			521,301	522,412	6.95
United Kingdom					
BP Capital Markets PLC 2.994% 12 - 18.02.19	366,000	EUR	318,782	280,760	3.73
United Kingdom Gilt Inflation Linked 0.125% 12 - 22.03.44	772,653	GBP	806,280	971,688	12.92
United Kingdom Gilt Inflation Linked 2.00% 02 - 26.01.35	300,000	GBP	700,296	689,070	9.17
			1,825,358	1,941,518	25.82

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United States					
Roche Holdings Inc. 5.625% 09 - 04.03.16	300,000	EUR	258,032	220,371	2.93
			258,032	220,371	2.93
Total - Bonds			9,768,666	9,266,264	123.25
Total Transferable securities and money market instruments admitted to an official stock exchange listing			9,768,666	9,266,264	123.25
TOTAL INVESTMENT PORTFOLIO			9,768,666	9,266,264	123.25
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				9,337,727	124.20

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro 0.75% 14 - 15.01.18	32,823,000	EUR	33,078,622	32,955,277	16.79
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 15.12.16	5,963,000	EUR	6,071,109	6,061,688	3.09
Italy Buoni Poliennali Del Tesoro 1.70% 13 - 15.09.18	5,066,000	EUR	5,382,856	5,322,846	2.71
Italy Buoni Poliennali Del Tesoro 2.10% 06 - 15.09.17	10,646,272	EUR	11,250,043	11,161,019	5.69
Italy Buoni Poliennali Del Tesoro 2.75% 12 - 01.12.15	29,500,000	EUR	30,470,783	29,824,500	15.20
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	3,445,000	EUR	3,730,556	3,681,051	1.88
Italy Buoni Poliennali Del Tesoro 3.75% 05 - 01.08.15	27,254,000	EUR	27,844,882	27,337,125	13.93
Italy Buoni Poliennali Del Tesoro 3.75% 11 - 15.04.16	10,069,000	EUR	10,519,612	10,351,939	5.28
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	1,532,000	EUR	1,606,011	1,589,699	0.81
Italy Buoni Poliennali Del Tesoro 4.00% 07 - 01.02.17	1,278,000	EUR	1,366,578	1,350,546	0.69
Italy Buoni Poliennali Del Tesoro 4.50% 12 - 15.07.15	5,550,000	EUR	5,701,626	5,558,325	2.83
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	19,100,000	EUR	21,616,322	21,315,696	10.86
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	1,631,000	EUR	1,820,783	1,793,166	0.91
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 30.06.15	20,000,000	EUR	20,000,000	20,000,000	10.19
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 31.12.15	15,522,000	EUR	15,482,521	15,513,152	7.90
Italy Certificati di Credito Del Tesoro Zero Coupon – 14 - 29.04.16	1,326,000	EUR	1,321,342	1,324,024	0.67
Italy Certificati di Credito Del Tesoro Zero Coupon – 14 - 30.08.16	5,560,000	EUR	5,555,057	5,540,540	2.82
			202,818,703	200,680,593	102.25
Total - Bonds			202,818,703	200,680,593	102.25
Total Transferable securities and money market instruments admitted to an official stock exchange listing			202,818,703	200,680,593	102.25

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 10 - 01.11.15	11,850,000	EUR	11,826,077	11,845,023	6.04
			11,826,077	11,845,023	6.04
Total - Bonds			11,826,077	11,845,023	6.04
Total - Transferable securities and money market instruments dealt in on another regulated market			11,826,077	11,845,023	6.04
TOTAL INVESTMENT PORTFOLIO			214,644,780	212,525,616	108.29
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				213,875,223	108.98

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 15.12.16	1,738,000	EUR	1,766,903	1,766,764	1.09
Italy Buoni Poliennali Del Tesoro 1.70% 13 - 15.09.18	4,656,667	EUR	4,942,961	4,892,760	3.03
Italy Buoni Poliennali Del Tesoro 2.10% 10 - 15.09.21	10,609,450	EUR	11,880,196	11,488,973	7.11
Italy Buoni Poliennali Del Tesoro 2.15% 14 - 15.12.21	8,698,000	EUR	9,214,922	8,949,809	5.54
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	1,797,135	EUR	2,214,366	2,007,939	1.24
Italy Buoni Poliennali Del Tesoro 2.55% 09 - 15.09.41	2,689,558	EUR	3,305,695	3,017,146	1.87
Italy Buoni Poliennali Del Tesoro 3.10% 11 - 15.09.26	8,194,574	EUR	9,411,427	9,634,360	5.96
Italy Buoni Poliennali Del Tesoro 3.25% 15 - 01.09.46	5,478,000	EUR	6,602,633	5,465,383	3.38
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	1,103,000	EUR	1,194,251	1,178,578	0.73
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	2,470,000	EUR	2,588,041	2,563,026	1.59
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	1,343,000	EUR	1,546,089	1,511,320	0.94
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	780,000	EUR	1,047,610	873,930	0.54
Italy Buoni Poliennali Del Tesoro 4.25% 03 - 01.02.19	1,000,000	EUR	1,140,590	1,119,678	0.69
Italy Buoni Poliennali Del Tesoro 4.50% 12 - 15.07.15	5,500,000	EUR	5,764,151	5,508,250	3.41
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	3,384,000	EUR	3,546,973	3,776,561	2.34
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	13,338,000	EUR	15,669,313	15,352,882	9.50
Italy Buoni Poliennali Del Tesoro 4.50% 10 - 01.03.26	2,646,000	EUR	3,303,753	3,145,909	1.95
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.06.17	1,942,000	EUR	2,156,999	2,101,244	1.30
Italy Buoni Poliennali Del Tesoro 4.75% 13 - 01.09.28	5,617,000	EUR	7,518,411	6,859,761	4.24
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	6,508,000	EUR	8,131,876	7,849,478	4.86
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	6,858,000	EUR	8,344,573	8,800,186	5.45
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	784,000	EUR	873,818	861,951	0.53
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	875,000	EUR	1,109,491	1,122,296	0.69
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	4,823,000	EUR	6,039,698	5,980,021	3.70

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	2,428,000	EUR	3,136,490	3,329,565	2.06
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	1,829,000	EUR	2,669,170	2,537,920	1.57
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	8,915,000	EUR	13,009,660	12,413,424	7.68
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	4,741,000	EUR	7,479,950	7,183,544	4.45
Italy Government International Bond 3.70% 96 - 14.11.16	324,000,000	JPY	2,480,307	2,474,123	1.53
Italy Government International Bond 6.00% 98 - 04.08.28	3,800,000	GBP	5,281,434	6,388,169	3.95
			153,371,751	150,154,950	92.92
Total - Bonds			153,371,751	150,154,950	92.92
Total Transferable securities and money market instruments admitted to an official stock exchange listing			153,371,751	150,154,950	92.92
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon - 02 - 01.08.22	1,444,000	EUR	1,218,459	1,233,263	0.76
Italy Buoni Poliennali Del Tesoro Zero Coupon - 98 - 01.05.16	4,262,000	EUR	4,246,106	4,248,532	2.63
Italy Government International Bond 0.214% 08 - 24.04.18	800,000,000	JPY	5,639,722	5,691,222	3.52
			11,104,287	11,173,017	6.91
Total - Bonds			11,104,287	11,173,017	6.91
Total - Transferable securities and money market instruments dealt in on another regulated market			11,104,287	11,173,017	6.91
TOTAL INVESTMENT PORTFOLIO			164,476,038	161,327,967	99.83
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				163,176,788	100.98

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	1,164,000	EUR	1,193,565	1,188,263	6.75
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	4,000,000	EUR	4,898,324	4,481,690	25.44
Italy Buoni Poliennali Del Tesoro 4.75% 11 - 01.09.21	1,500,000	EUR	1,334,550	1,775,200	10.08
Italy Buoni Poliennali Del Tesoro 5.00% 03 - 01.08.34	3,400,000	EUR	4,856,322	4,337,224	24.62
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	1,500,000	EUR	1,463,685	1,649,141	9.36
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	804,000	EUR	1,024,272	1,031,230	5.86
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	1,143,000	EUR	1,608,258	1,591,536	9.04
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	1,028,000	EUR	1,618,391	1,557,621	8.84
			17,997,367	17,611,905	99.99
Total - Bonds			17,997,367	17,611,905	99.99
Total Transferable securities and money market instruments admitted to an official stock exchange listing			17,997,367	17,611,905	99.99
TOTAL INVESTMENT PORTFOLIO			17,997,367	17,611,905	99.99
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				17,846,780	101.32

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Germany					
Bundesobligation 0.25% 13 - 13.04.18	150,000	EUR	149,287	151,862	20.48
Bundesobligation 1.75% 10 - 09.10.15	121,000	EUR	123,352	121,647	16.40
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	80,000	EUR	89,352	81,540	11.00
Bundesrepublik Deutschland 3.75% 08 - 04.01.19	80,000	EUR	94,477	90,805	12.25
Bundesrepublik Deutschland 4.25% 08 - 04.07.18	80,000	EUR	96,305	90,646	12.22
Bundesschatzanweisungen 0.25% 14 - 10.06.16	85,000	EUR	85,369	85,417	11.52
Bundesschatzanweisungen Zero Coupon – 13 - 11.12.15	125,000	EUR	125,005	125,144	16.88
			763,147	747,061	100.75
Total - Bonds			763,147	747,061	100.75
Total Transferable securities and money market instruments admitted to an official stock exchange listing			763,147	747,061	100.75
TOTAL INVESTMENT PORTFOLIO			763,147	747,061	100.75
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				754,892	101.81

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 4.65% 03 - 15.01.18	714,000	EUR	801,193	800,363	21.33
			801,193	800,363	21.33
Finland					
Finland 1.75% 10 - 15.04.16	533,000	EUR	548,947	541,315	14.43
Finland 1.875% 11 - 15.04.17	805,000	EUR	840,678	835,162	22.26
Finland 3.375% 10 - 15.04.20	1,000	EUR	1,148	1,149	0.03
Finland Government Bond 4.25% 04 - 04.07.15	550,000	EUR	609,725	550,082	14.67
			2,000,498	1,927,708	51.39
France					
France OAT 5.75% 01 - 25.10.32	169,000	EUR	245,662	269,326	7.18
			245,662	269,326	7.18
Netherlands					
Netherlands 1.25% 13 - 15.01.19	728,000	EUR	765,958	760,000	20.26
Netherlands 3.50% 10 - 15.07.20	1,000	EUR	1,161	1,163	0.03
			767,119	761,163	20.29
Total - Bonds			3,814,472	3,758,560	100.19
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,814,472	3,758,560	100.19
TOTAL INVESTMENT PORTFOLIO			3,814,472	3,758,560	100.19
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,812,905	101.64

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
France					
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	400,000	EUR	335,495	309,689	4.00
			335,495	309,689	4.00
Germany					
KFW 3.50% 06 - 04.07.21	1,400,000	EUR	1,354,222	1,174,361	15.17
Landesbank Hessen-Thüringen Girozentrale 0.249% 04 - 10.12.15	1,694,000	EUR	1,421,487	1,193,632	15.42
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	1,693,000	EUR	1,421,805	1,199,032	15.49
			4,197,514	3,567,025	46.08
Italy					
Italy Buoni Poliennali Del Tesoro 4.25% 03 - 01.02.19	456,000	EUR	398,714	361,722	4.67
			398,714	361,722	4.67
Luxembourg					
European Financial Stability Facility 3.875% 12 - 30.03.32	898,000	EUR	866,446	852,251	11.01
			866,446	852,251	11.01
Spain					
Spain 3.15% 05 - 31.01.16	400,000	EUR	314,220	288,429	3.73
			314,220	288,429	3.73
United Kingdom					
United Kingdom Gilt 3.50% 14 - 22.01.45	850,000	GBP	964,731	982,517	12.69
United Kingdom Gilt 4.25% 06 - 07.12.46	700,000	GBP	809,144	931,254	12.03
			1,773,875	1,913,771	24.72
United States					
United States Treasury Notes 5.00% 07 - 15.05.37	800,000	USD	676,942	681,670	8.81
			676,942	681,670	8.81
Total - Bonds			8,563,206	7,974,557	103.02
Total Transferable securities and money market instruments admitted to an official stock exchange listing			8,563,206	7,974,557	103.02
TOTAL INVESTMENT PORTFOLIO			8,563,206	7,974,557	103.02
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				8,047,806	103.97

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Germany					
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	1,000	EUR	1,353	1,136	0.01
KFW 3.50% 06 - 04.07.21	350,000	EUR	521,020	461,730	5.01
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	2,300,000	EUR	3,125,062	2,561,814	27.77
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	1,300,000	EUR	1,753,174	1,442,202	15.64
Norddeutsche Landesbank Girozentrale 1.625% 12 - 17.07.17	600,000	EUR	793,283	687,997	7.46
			6,193,892	5,154,879	55.89
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	700,000	EUR	931,869	779,916	8.46
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	900,000	EUR	1,250,705	1,043,794	11.32
Intesa Sanpaolo SpA 4.375% 12 - 15.10.19	500,000	EUR	743,202	620,065	6.72
Italy Government International Bond 3.70% 96 - 14.11.16	50,000,000	JPY	430,338	425,412	4.61
Terna Rete Elettrica Nazionale SpA 4.125% 12 - 17.02.17	360,000	EUR	497,674	424,468	4.60
			3,853,788	3,293,655	35.71
Spain					
Banco de SabaDell SA 4.25% 07 - 24.01.17	600,000	EUR	734,103	709,973	7.70
			734,103	709,973	7.70
Sweden					
Sweden 4.25% 07 - 12.03.19	100,000	SEK	17,554	13,931	0.15
			17,554	13,931	0.15
United Kingdom					
United Kingdom Gilt 1.75% 13 - 22.07.19	400,000	GBP	647,758	640,107	6.94
			647,758	640,107	6.94
United States					
United States Treasury Notes 4.50% 08 - 15.05.38	600,000	USD	725,625	750,094	8.13
			725,625	750,094	8.13
Total - Bonds			12,172,720	10,562,639	114.52
Total Transferable securities and money market instruments admitted to an official stock exchange listing			12,172,720	10,562,639	114.52

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Canada					
Canadian 3.50% 09 - 01.06.20	509,000	CAD	513,492	458,497	4.97
			513,492	458,497	4.97
Total - Bonds			513,492	458,497	4.97
Total - Transferable securities and money market instruments dealt in on another regulated market			513,492	458,497	4.97
TOTAL INVESTMENT PORTFOLIO			12,686,212	11,021,136	119.49
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				11,124,272	120.61

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Austria					
Austria 4.65% 03 - 15.01.18	200,000	EUR	231,028	224,192	13.25
			231,028	224,192	13.25
Belgium					
Belgium 4.00% 06 - 28.03.22	150,000	EUR	169,846	183,329	10.84
Belgium 4.00% 12 - 28.03.32	150,000	EUR	163,677	198,523	11.73
			333,523	381,852	22.57
Canada					
Province of Ontario Canada 3.00% 10 - 28.09.20	300,000	EUR	335,505	338,433	20.00
			335,505	338,433	20.00
France					
France OAT 4.50% 09 - 25.04.41	150,000	EUR	170,508	222,279	13.14
			170,508	222,279	13.14
Germany					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	130,000	EUR	125,154	126,728	7.49
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	100,000	EUR	148,837	162,271	9.59
			273,991	288,999	17.08
Italy					
Italy Buoni Poliennali Del Tesoro 5.00% 09 - 01.09.40	150,000	EUR	138,942	192,480	11.37
			138,942	192,480	11.37
Total - Bonds			1,483,497	1,648,235	97.41
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,483,497	1,648,235	97.41
TOTAL INVESTMENT PORTFOLIO			1,483,497	1,648,235	97.41
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,672,874	98.87

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Germany					
Bundesobligation 2.00% 11 - 26.02.16	169,000	EUR	172,649	171,518	10.45
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	175,000	EUR	172,676	170,596	10.39
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	151,000	EUR	163,756	162,367	9.89
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	200,000	EUR	221,443	223,014	13.59
Bundesrepublik Deutschland 3.25% 05 - 04.07.15	80,000	EUR	80,705	80,012	4.88
Bundesrepublik Deutschland 3.50% 05 - 04.01.16	181,000	EUR	196,235	184,484	11.24
Bundesrepublik Deutschland 3.75% 08 - 04.01.19	138,000	EUR	159,425	156,639	9.54
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	153,000	EUR	161,481	159,566	9.72
Bundesrepublik Deutschland 4.25% 08 - 04.07.18	263,000	EUR	303,807	298,000	18.16
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	73,000	EUR	100,641	113,384	6.91
			1,732,818	1,719,580	104.77
Total - Bonds			1,732,818	1,719,580	104.77
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,732,818	1,719,580	104.77
TOTAL INVESTMENT PORTFOLIO			1,732,818	1,719,580	104.77
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,754,272	106.88

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	50,000	EUR	89,341	86,489	2.81
			89,341	86,489	2.81
Belgium					
Belgium 4.25% 10 - 28.03.41	50,000	EUR	74,727	80,521	2.61
			74,727	80,521	2.61
Italy					
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	555,000	EUR	690,534	630,753	20.47
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.06.18	545,000	EUR	691,990	657,037	21.33
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.12.18	540,000	EUR	692,950	656,976	21.33
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	100,000	EUR	131,510	115,616	3.75
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	100,000	EUR	123,930	122,514	3.98
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	480,000	EUR	684,140	631,714	20.50
			3,015,054	2,814,610	91.36
Netherlands					
Netherlands 3.75% 10 - 15.01.42	50,000	EUR	80,707	81,344	2.64
			80,707	81,344	2.64
Spain					
Spain 4.20% 05 - 31.01.37	100,000	EUR	90,865	128,967	4.19
			90,865	128,967	4.19
Total - Bonds			3,350,694	3,191,931	103.61
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,350,694	3,191,931	103.61
TOTAL INVESTMENT PORTFOLIO			3,350,694	3,191,931	103.61
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,211,319	104.24

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	10,000	EUR	17,868	17,298	5.63
			17,868	17,298	5.63
Belgium					
Belgium 4.25% 10 - 28.03.41	10,000	EUR	14,945	16,104	5.24
			14,945	16,104	5.24
France					
GDF Suez 6.875% 08 - 24.01.19	9,000	EUR	14,417	12,301	4.01
Schneider Electric SE 4.00% 05 - 11.08.17	22,000	EUR	28,025	26,393	8.59
Total Capital SA 4.875% 09 - 28.01.19	9,000	EUR	13,581	11,620	3.78
Veolia Environnement SA 4.375% 06 - 16.01.17	10,000	EUR	13,771	11,842	3.86
			69,794	62,156	20.24
Germany					
Commerzbank AG 3.875% 10 - 22.03.17	10,000	EUR	13,698	11,801	3.84
			13,698	11,801	3.84
Italy					
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	20,000	EUR	26,302	23,123	7.53
			26,302	23,123	7.53
Luxembourg					
Luxembourg 2.25% 12 - 21.03.22	13,000	EUR	17,365	16,182	5.27
			17,365	16,182	5.27
Netherlands					
BMW Finance NV 3.875% 10 - 18.01.17	10,000	EUR	13,657	11,764	3.83
E.ON International Finance BV 5.50% 09 - 19.01.16	10,000	EUR	13,498	11,466	3.74
Netherlands 4.00% 06 - 15.07.16	20,000	EUR	29,219	23,258	7.57
			56,374	46,488	15.14
Spain					
Spain 4.00% 10 - 30.04.20	20,000	EUR	22,356	25,178	8.19
Spain 4.20% 05 - 31.01.37	20,000	EUR	18,173	25,793	8.40
			40,529	50,971	16.59
United States					
Toyota Motor Credit Corp. 6.625% 09 - 03.02.16	10,000	EUR	13,723	11,569	3.77
United States Treasury Notes 8.125% 91 - 15.05.21	15,000	USD	21,108	20,248	6.59
			34,831	31,817	10.36
Total - Bonds			291,706	275,940	89.84
Total Transferable securities and money market instruments admitted to an official stock exchange listing			291,706	275,940	89.84

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*
(continued)

Statement of Investments
as at 30 June 2015
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Canada					
Canada 3.25% 10 - 01.06.21	32,000	CAD	28,860	28,855	9.39
			28,860	28,855	9.39
Total - Bonds			28,860	28,855	9.39
Total - Transferable securities and money market instruments dealt in on another regulated market			28,860	28,855	9.39
TOTAL INVESTMENT PORTFOLIO			320,566	304,795	99.23
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				310,127	100.97

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	115,000	EUR	205,483	198,925	5.19
			205,483	198,925	5.19
Germany					
Deutsche Bundesrepublik Zero Coupon – 97 - 04.07.27	194,000	EUR	211,759	186,667	4.87
			211,759	186,667	4.87
Italy					
Italy Government International Bond 3.70% 96 - 14.11.16	1,000,000	JPY	8,556	8,508	0.22
			8,556	8,508	0.22
Japan					
Japan Government Five Year Bond 0.20% 12 - 20.06.17	25,000,000	JPY	209,663	205,073	5.35
			209,663	205,073	5.35
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	100,000,000	JPY	841,756	818,600	21.36
			841,756	818,600	21.36
Netherlands					
Netherlands 2.25% 12 - 15.07.22	50,000	EUR	66,479	62,082	1.62
			66,479	62,082	1.62
Spain					
Spain 3.80% 06 - 31.01.17	450,000	EUR	510,235	528,853	13.80
Spain 5.50% 02 - 30.07.17	400,000	EUR	481,666	492,238	12.85
Spain 6.00% 98 - 31.01.29	350,000	EUR	541,746	531,107	13.86
			1,533,647	1,552,198	40.51
Switzerland					
Switzerland 2.00% 10 - 28.04.21	700,000	CHF	870,874	852,876	22.26
			870,874	852,876	22.26
Total - Bonds			3,948,217	3,884,929	101.38
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,948,217	3,884,929	101.38
TOTAL INVESTMENT PORTFOLIO			3,948,217	3,884,929	101.38
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,940,811	102.83

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Austria					
Austra 6.25% 97 - 15.07.27	35,000	EUR	62,538	60,542	9.35
			62,538	60,542	9.35
Belgium					
Belgium 3.75% 10 - 28.09.20	50,000	EUR	72,517	65,564	10.13
			72,517	65,564	10.13
France					
France OAT 4.00% 10 - 25.04.60	40,000	EUR	60,703	65,178	10.07
			60,703	65,178	10.07
Italy					
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	60,000	EUR	78,906	69,370	10.72
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	50,000	EUR	61,965	61,257	9.46
			140,871	130,627	20.18
Spain					
Spain 4.00% 10 - 30.04.20	50,000	EUR	55,888	62,944	9.72
			55,888	62,944	9.72
United States					
United States Treasury Notes 2.625% 10 - 15.11.20	150,000	USD	154,863	156,668	24.20
United States Treasury Notes 3.625% 11 - 15.02.21	150,000	USD	163,817	164,566	25.43
			318,680	321,234	49.63
Total - Bonds			711,197	706,089	109.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			711,197	706,089	109.08
TOTAL INVESTMENT PORTFOLIO			711,197	706,089	109.08
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				715,340	110.51

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Australia					
Westpac Banking Corp. 2.125% 12 - 09.07.19	1,000,000	EUR	1,078,620	1,069,840	1.74
			1,078,620	1,069,840	1.74
Austria					
Erste Group Bank AG 4.25% 09 - 08.06.16	1,000,000	EUR	1,060,830	1,038,700	1.69
			1,060,830	1,038,700	1.69
Canada					
National Bank of Canada 1.50% 14 - 25.03.21	1,000,000	EUR	1,056,690	1,047,851	1.71
Royal Bank of Canada 1.625% 13 - 04.08.20	1,000,000	EUR	1,062,360	1,053,986	1.71
			2,119,050	2,101,837	3.42
Finland					
Nordea Bank Finland Abp 1.25% 14 - 14.01.19	1,250,000	EUR	1,301,100	1,295,625	2.11
			1,301,100	1,295,625	2.11
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	4,500,000	EUR	4,638,375	4,630,320	7.53
BPCE SFH SA 1.50% 14 - 30.01.20	1,600,000	EUR	1,691,488	1,682,000	2.74
BPCE SFH SA 2.75% 12 - 16.02.17	400,000	EUR	422,900	417,533	0.68
Caisse de Refinancement de l'Habitat SA 3.90% 11 - 18.01.21	2,000,000	EUR	2,413,040	2,371,707	3.86
Caisse de Refinancement de l'Habitat SA 4.00% 12 - 17.06.22	400,000	EUR	496,124	488,788	0.80
Caisse de Refinancement de l'Habitat SA 4.50% 08 - 25.10.17	400,000	EUR	449,948	440,752	0.72
Caisse Francaise de Financement Local 4.25% 07 - 07.02.19	1,000,000	EUR	1,164,880	1,144,790	1.86
Caisse Francaise de Financement Local 4.50% 07 - 13.11.17	800,000	EUR	903,992	883,293	1.44
CIF Euromortgage SA 3.25% 11 - 03.02.16	400,000	EUR	414,408	407,464	0.66
CIF Euromortgage SA 3.75% 09 - 23.10.19	1,000,000	EUR	1,163,510	1,144,333	1.86
Compagnie de Financement Foncier SA 0.375% 14 - 17.09.19	2,000,000	EUR	2,007,960	2,007,134	3.27
Compagnie de Financement Foncier SA 2.00% 14 - 07.05.24	800,000	EUR	878,104	868,536	1.41
Compagnie de Financement Foncier SA 3.75% 05 - 24.01.17	400,000	EUR	443,408	423,041	0.69
Credit Agricole Home Loan SFH 4.50% 09 - 29.01.16	1,600,000	EUR	1,681,114	1,640,800	2.67
Credit Mutuel - CIC Home Loan SFH 1.75% 14 - 19.06.24	400,000	EUR	428,412	424,720	0.69
Societe Generale SFH 1.75% 13 - 05.03.20	1,000,000	EUR	1,072,110	1,064,755	1.73
			20,269,773	20,039,966	32.61
Germany					
Commerzbank AG 3.875% 10 - 22.03.17	3,000,000	EUR	3,223,170	3,177,441	5.17
Deutsche Genossenschafts-Hypothekenbank AG 4.00% 06 - 31.10.16	3,150,000	EUR	3,382,249	3,316,903	5.40
Deutsche Kreditbank AG 1.375% 14 - 25.02.21	1,300,000	EUR	1,379,430	1,370,005	2.23
Deutsche Pfandbriefbank AG 0.25% 14 - 08.09.17	1,400,000	EUR	1,405,880	1,405,791	2.29

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Germany (continued)					
Nuernberger Hypothekenbank 6.00% 00 - 14.09.15	2,500,000	EUR	2,609,000	2,530,000	4.11
			11,999,729	11,800,140	19.20
Ireland					
Depfa ACS Bank 2.375% 06 - 15.02.19	2,000,000	CHF	1,802,571	2,073,111	3.37
			1,802,571	2,073,111	3.37
Italy					
Intesa Sanpaolo SpA 3.75% 12 - 25.09.19	1,000,000	EUR	1,153,960	1,141,400	1.86
UniCredit SpA 2.625% 10 - 31.10.15	400,000	EUR	408,244	403,180	0.66
UniCredit SpA 2.625% 13 - 31.10.20	300,000	EUR	331,974	332,420	0.54
			1,894,178	1,877,000	3.06
Netherlands					
ABN AMRO Bank NV 1.875% 12 - 31.07.19	1,250,000	EUR	1,341,538	1,332,519	2.17
ING Bank NV 3.625% 11 - 31.08.21	1,000,000	EUR	1,208,540	1,185,383	1.93
			2,550,078	2,517,902	4.10
Norway					
DNB Boligkreditt AS 1.875% 12 - 18.06.19	1,000,000	EUR	1,068,830	1,060,800	1.72
Eika Boligkreditt AS 1.50% 14 - 12.03.21	1,000,000	EUR	1,058,080	1,048,533	1.71
			2,126,910	2,109,333	3.43
Spain					
Ayt Cedulas Cajas Global 4.00% 06 - 20.12.16	1,800,000	EUR	1,928,340	1,895,598	3.09
Ayt Cedulas Cajas Global 4.25% 06 - 14.06.18	400,000	EUR	447,704	444,333	0.72
AyT Cedulas Cajas VIII Fondo de Titulizacion de Activos 4.25% 04 - 18.11.19	1,200,000	EUR	1,396,248	1,386,363	2.26
Banco Bilbao Vizcaya Argentaria SA 3.625% 10 - 18.01.17	1,000,000	EUR	1,069,380	1,053,617	1.72
Banco Bilbao Vizcaya Argentaria SA 4.75% 11 - 10.02.16	600,000	EUR	633,330	616,626	1.00
Banco Espanol de Credito SA 4.75% 12 - 24.01.17	400,000	EUR	437,728	428,680	0.70
Banco Popular Espanol SA 4.125% 12 - 30.03.17	300,000	EUR	321,168	320,290	0.52
Bankia SA 4.50% 07 - 26.04.22	400,000	EUR	494,772	487,802	0.79
Bankinter SA 2.75% 13 - 26.07.16	1,200,000	EUR	1,245,120	1,231,104	2.00
BBVA Senior Finance SAU 3.25% 13 - 21.03.16	300,000	EUR	312,297	306,270	0.50
CaixaBank SA 3.00% 13 - 22.03.18	800,000	EUR	870,528	858,720	1.40
CaixaBank SA 4.25% 06 - 26.01.17	1,850,000	EUR	2,002,014	1,967,257	3.20
Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 05 - 23.05.25	1,300,000	EUR	1,534,941	1,523,421	2.48
			12,693,570	12,520,081	20.38
Sweden					
Stadshypotek AB 1.00% 14 - 01.04.19	1,400,000	EUR	1,442,084	1,437,823	2.34
			1,442,084	1,437,823	2.34
Switzerland					
UBS AG 1.375% 14 - 16.04.21	1,000,000	EUR	1,052,550	1,040,447	1.69
			1,052,550	1,040,447	1.69

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
United Kingdom					
Abbey National Treasury Services PLC 4.25% 06 - 12.04.21	400,000	EUR	489,364	482,069	0.78
Barclays Bank PLC 2.25% 12 - 22.02.17	1,250,000	EUR	1,307,363	1,295,000	2.11
Bradford & Bingley PLC 4.25% 06 - 04.05.16	500,000	EUR	529,100	517,375	0.84
Lloyds Bank PLC 3.50% 12 - 11.01.17	1,000,000	EUR	1,069,290	1,052,633	1.71
Nationwide Building Society 3.50% 05 - 07.12.15	750,000	EUR	777,000	761,100	1.24
Royal Bank of Scotland PLC 3.875% 10 - 19.10.20	1,000,000	EUR	1,190,850	1,172,200	1.91
			5,362,967	5,280,377	8.59
Total - Bonds			66,754,010	66,202,182	107.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			66,754,010	66,202,182	107.73
TOTAL INVESTMENT PORTFOLIO			66,754,010	66,202,182	107.73
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				67,075,492	109.15

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	840,000	EUR	849,996	857,509	20.84
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.12.18	637,000	EUR	699,878	695,556	16.90
Italy Buoni Poliennali Del Tesoro 3.75% 11 - 15.04.16	1,000,000	EUR	1,044,520	1,028,100	24.99
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.09.19	748,000	EUR	866,745	846,687	20.58
Italy Buoni Poliennali Del Tesoro 4.50% 12 - 15.07.15	700,000	EUR	719,124	701,050	17.04
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	770,000	EUR	863,239	846,671	20.58
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.05.17	1,000,000	EUR	1,106,440	1,078,663	26.22
Italy Government International Bond 5.75% 01 - 25.07.16	680,000	EUR	742,975	718,214	17.45
			6,892,917	6,772,450	164.60
Total - Bonds			6,892,917	6,772,450	164.60
Total Transferable securities and money market instruments admitted to an official stock exchange listing			6,892,917	6,772,450	164.60
TOTAL INVESTMENT PORTFOLIO			6,892,917	6,772,450	164.60
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				6,871,219	167.00

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro 3.00% 10 - 01.11.15	460,000	EUR	475,415	464,485	14.78
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	500,000	EUR	541,820	534,260	17.00
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.12.18	500,000	EUR	549,355	545,962	17.38
Italy Buoni Poliennali Del Tesoro 3.75% 11 - 15.04.16	591,000	EUR	617,311	607,607	19.34
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	447,000	EUR	466,722	463,835	14.76
Italy Buoni Poliennali Del Tesoro 4.00% 10 - 01.09.20	536,000	EUR	587,885	608,310	19.36
Italy Buoni Poliennali Del Tesoro 4.50% 04 - 01.02.20	504,000	EUR	566,682	580,136	18.46
			3,805,190	3,804,595	121.08
Total - Bonds			3,805,190	3,804,595	121.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,805,190	3,804,595	121.08
TOTAL INVESTMENT PORTFOLIO			3,805,190	3,804,595	121.08
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,839,332	122.18

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in CAD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
UniCredit Bank Austria AG 0.348% 01 - 25.01.31	2,000,000	EUR	1,940,218	1,806,266	6.76
			1,940,218	1,806,266	6.76
France					
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	3,500,000	EUR	5,040,562	5,009,574	18.76
			5,040,562	5,009,574	18.76
Germany					
Bundesrepublik Deutschland 3.25% 05 - 04.07.15	5,000	EUR	7,293	6,956	0.03
DekaBank Deutsche Girozentrale 4.625% 04 - 21.12.15	2,856,000	EUR	4,222,905	4,042,722	15.14
Landesbank Hessen-Thüringen Girozentrale 0.249% 04 - 10.12.15	3,203,000	EUR	4,333,356	4,431,298	16.59
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	3,202,000	EUR	4,335,751	4,452,586	16.67
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	3,168,000	EUR	4,332,729	4,387,723	16.43
			17,232,034	17,321,285	64.86
Ireland					
German Postal Pensions Securitisation PLC 3.375% 05 - 18.01.16	2,900,000	EUR	4,257,213	4,105,690	15.37
			4,257,213	4,105,690	15.37
Total - Bonds			28,470,027	28,242,815	105.75
Total Transferable securities and money market instruments admitted to an official stock exchange listing			28,470,027	28,242,815	105.75
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Japan					
Japanese Government CPI Linked Bond 1.20% 07 - 10.03.17	103,000,000	JPY	1,167,834	1,138,970	4.26
			1,167,834	1,138,970	4.26
Total - Bonds			1,167,834	1,138,970	4.26
Total - Transferable securities and money market instruments dealt in on another regulated market			1,167,834	1,138,970	4.26
TOTAL INVESTMENT PORTFOLIO			29,637,861	29,381,785	110.01
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				29,560,255	110.68

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Belgium					
Belgium 1.25% 13 - 22.06.18	13,367,000	EUR	13,903,418	13,868,563	1.24
Belgium 2.75% 10 - 28.03.16	17,860,000	EUR	18,552,254	18,247,562	1.63
Belgium 3.00% 12 - 28.09.19	27,927,000	EUR	31,430,706	31,242,493	2.79
Belgium 3.25% 06 - 28.09.16	11,849,000	EUR	12,677,597	12,351,296	1.11
Belgium 3.50% 11 - 28.06.17	19,443,000	EUR	21,279,613	20,850,722	1.86
Belgium 3.75% 05 - 28.09.15	1,400,000	EUR	1,416,212	1,413,230	0.13
Belgium 4.00% 08 - 28.03.18	1,186,000	EUR	1,319,152	1,318,502	0.12
Belgium 4.00% 09 - 28.03.19	2,969,000	EUR	3,457,400	3,402,076	0.30
Belgium 5.50% 02 - 28.09.17	7,002,000	EUR	8,244,435	7,885,985	0.71
Belgium Zero Coupon – 02 - 28.09.15	1,041,000	EUR	1,041,445	1,041,469	0.09
Belgium Zero Coupon – 02 - 28.09.16	8,000,000	EUR	8,015,609	8,013,840	0.72
Belgium Zero Coupon – 02 - 28.09.17	1,251,000	EUR	1,255,498	1,254,478	0.11
			122,593,339	120,890,216	10.81
Ireland					
Ireland 4.40% 08 - 18.06.19	1,916,000	EUR	2,241,241	2,215,931	0.20
Ireland 5.00% 10 - 18.10.20	1,998,000	EUR	2,515,182	2,435,534	0.21
			4,756,423	4,651,465	0.41
Italy					
Italy Buoni Poliennali Del Tesoro 0.25% 15 - 15.05.18	4,857,000	EUR	4,817,819	4,805,111	0.43
Italy Buoni Poliennali Del Tesoro 0.75% 14 - 15.01.18	892,000	EUR	902,205	895,595	0.08
Italy Buoni Poliennali Del Tesoro 1.15% 14 - 15.05.17	7,029,000	EUR	7,132,808	7,122,978	0.64
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 15.12.16	14,420,000	EUR	14,695,794	14,658,651	1.31
Italy Buoni Poliennali Del Tesoro 1.50% 14 - 01.08.19	1,111,000	EUR	1,150,718	1,134,158	0.10
Italy Buoni Poliennali Del Tesoro 1.70% 13 - 15.09.18	1,209,761	EUR	1,307,732	1,271,096	0.11
Italy Buoni Poliennali Del Tesoro 2.10% 06 - 15.09.17	2,242,240	EUR	2,382,661	2,350,652	0.21
Italy Buoni Poliennali Del Tesoro 2.35% 08 - 15.09.19	1,498,853	EUR	1,682,790	1,622,059	0.15
Italy Buoni Poliennali Del Tesoro 2.75% 12 - 01.12.15	16,068,000	EUR	16,529,380	16,244,748	1.45
Italy Buoni Poliennali Del Tesoro 2.75% 13 - 15.11.16	47,648,000	EUR	49,621,162	49,224,196	4.40
Italy Buoni Poliennali Del Tesoro 3.00% 10 - 01.11.15	18,412,000	EUR	18,935,680	18,591,517	1.66
Italy Buoni Poliennali Del Tesoro 3.50% 12 - 01.11.17	19,000,000	EUR	20,412,460	20,301,880	1.81
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.06.18	21,088,000	EUR	23,097,236	22,817,355	2.04
Italy Buoni Poliennali Del Tesoro 3.50% 13 - 01.12.18	26,965,000	EUR	29,573,042	29,443,758	2.63
Italy Buoni Poliennali Del Tesoro 3.75% 05 - 01.08.15	23,558,000	EUR	24,076,242	23,629,852	2.11

* This is a synthetic ETF.

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

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	6,630,000	EUR	6,962,508	6,879,702	0.62
Italy Buoni Poliennali Del Tesoro 4.00% 07 - 01.02.17	1,472,000	EUR	1,572,464	1,555,558	0.14
Italy Buoni Poliennali Del Tesoro 4.25% 09 - 01.03.20	875,000	EUR	1,030,654	997,993	0.09
Italy Buoni Poliennali Del Tesoro 4.50% 12 - 15.07.15	17,682,000	EUR	18,339,947	17,708,523	1.58
Italy Buoni Poliennali Del Tesoro 4.50% 07 - 01.02.18	10,789,000	EUR	12,070,360	11,863,288	1.06
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.08.18	12,894,000	EUR	14,623,696	14,389,768	1.29
Italy Buoni Poliennali Del Tesoro 4.50% 08 - 01.03.19	2,946,000	EUR	3,418,892	3,331,779	0.30
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.05.17	13,000,000	EUR	14,196,130	14,022,623	1.25
Italy Buoni Poliennali Del Tesoro 4.75% 12 - 01.06.17	6,708,000	EUR	7,390,612	7,258,056	0.65
Italy Buoni Poliennali Del Tesoro 5.25% 02 - 01.08.17	2,526,000	EUR	2,806,696	2,777,154	0.25
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	3,000,000	EUR	4,854,810	4,361,208	0.39
Italy Certificati di Credito Del Tesoro Zero Coupon – 13 - 31.12.15	26,652,000	EUR	26,621,827	26,636,808	2.38
Italy Certificati di Credito Del Tesoro Zero Coupon – 14 - 30.08.16	22,000,000	EUR	21,975,724	21,923,000	1.96
			352,182,049	347,819,066	31.09
Slovakia					
Slovakia 3.50% 10 - 24.02.16	2,745,000	EUR	2,888,426	2,806,213	0.25
Slovakia 4.625% 12 - 19.01.17	4,892,000	EUR	5,319,952	5,224,925	0.47
			8,208,378	8,031,138	0.72
Spain					
Spain 0.50% 14 - 31.10.17	6,494,000	EUR	6,536,601	6,490,009	0.58
Spain 2.75% 14 - 30.04.19	38,148,000	EUR	41,012,446	40,771,438	3.65
Spain 3.15% 05 - 31.01.16	6,649,000	EUR	6,812,309	6,767,352	0.61
Spain 3.25% 10 - 30.04.16	41,527,000	EUR	43,252,461	42,604,626	3.81
Spain 3.30% 13 - 30.07.16	41,678,000	EUR	43,116,179	43,082,549	3.85
Spain 3.75% 12 - 31.10.15	24,754,000	EUR	25,515,188	25,057,236	2.24
Spain 3.80% 06 - 31.01.17	83,535,000	EUR	89,354,104	88,110,630	7.88
Spain 4.00% 12 - 30.07.15	63,038,000	EUR	64,279,378	63,223,962	5.65
Spain 4.00% 10 - 30.04.20	18,431,000	EUR	21,476,089	20,824,223	1.86
Spain 4.10% 08 - 30.07.18	25,560,000	EUR	28,616,176	28,205,460	2.52
Spain 4.25% 11 - 31.10.16	870,000	EUR	921,835	916,734	0.08
Spain 4.30% 09 - 31.10.19	54,114,000	EUR	62,870,800	61,537,629	5.50
Spain 4.50% 12 - 31.01.18	20,578,000	EUR	22,948,647	22,625,923	2.02
Spain 4.60% 09 - 30.07.19	8,302,000	EUR	9,660,225	9,500,842	0.85
Spain 5.50% 02 - 30.07.17	47,556,000	EUR	53,484,910	52,523,933	4.70
Spain Zero Coupon – 01 - 30.07.15	4,593,000	EUR	4,592,318	4,592,357	0.41
Spain Zero Coupon – 09 - 31.10.15	734,000	EUR	733,377	733,486	0.07

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain (continued)					
Spain Zero Coupon – 98 - 31.01.16	2,060,000	EUR	2,056,562	2,056,622	0.18
Spain Zero Coupon – 01 - 30.07.16	4,288,000	EUR	4,276,392	4,271,834	0.38
Spain Zero Coupon – 98 - 31.01.17	1,688,000	EUR	1,677,187	1,675,644	0.15
Spain Zero Coupon – 10 - 30.04.17	400,000	EUR	393,995	396,320	0.04
Spain Zero Coupon – 01 - 30.07.17	7,031,000	EUR	6,975,192	6,947,120	0.62
Spain Zero Coupon – 98 - 31.01.18	2,558,000	EUR	2,521,469	2,507,838	0.22
Spain Zero Coupon – 10 - 30.04.18	450,000	EUR	437,327	439,848	0.04
Spain Zero Coupon – 01 - 30.07.18	2,668,000	EUR	2,631,619	2,597,885	0.23
Spain Zero Coupon – 98 - 31.01.19	1,500,000	EUR	1,459,061	1,446,885	0.13
Spain Zero Coupon – 01 - 30.07.19	3,279,000	EUR	3,191,282	3,128,658	0.28
Spain Zero Coupon – 98 - 31.01.20	1,500,000	EUR	1,435,566	1,412,040	0.13
Spain Zero Coupon – 01 - 30.07.21	1,279,000	EUR	1,193,470	1,148,452	0.10
			553,432,165	545,597,535	48.78
Total - Bonds			1,041,172,354	1,026,989,420	91.81
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,041,172,354	1,026,989,420	91.81
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Belgium					
Belgium Zero Coupon – 98 - 28.03.20	3,400,000	EUR	3,382,541	3,346,926	0.30
			3,382,541	3,346,926	0.30
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 12 - 01.11.17	14,000,000	EUR	13,681,337	13,788,460	1.23
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.05.18	6,100,000	EUR	5,914,084	5,948,476	0.53
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.18	17,850,000	EUR	17,338,874	17,255,952	1.54
Italy Buoni Poliennali Del Tesoro Zero Coupon – 02 - 01.08.19	1,037,000	EUR	999,930	989,754	0.09
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.19	5,714,000	EUR	5,482,962	5,404,759	0.48
Italy Government International Bond 0.214% 08 - 24.04.18	2,600,000,000	JPY	18,294,924	18,496,473	1.66
			61,712,111	61,883,874	5.53
Total - Bonds			65,094,652	65,230,800	5.83
Total - Transferable securities and money market instruments dealt in on another regulated market			65,094,652	65,230,800	5.83
TOTAL INVESTMENT PORTFOLIO			1,106,267,006	1,092,220,220	97.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,107,892,803	99.04

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SPAIN UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Spain					
Spain 4.80% 08 - 31.01.24	976,000	EUR	1,002,899	1,179,218	17.62
Spain 5.15% 13 - 31.10.28	1,082,000	EUR	1,230,974	1,368,730	20.46
Spain 5.15% 13 - 31.10.44	875,000	EUR	1,474,681	1,171,456	17.51
Spain 5.85% 11 - 31.01.22	906,000	EUR	1,152,731	1,137,740	17.01
Spain 5.90% 11 - 30.07.26	899,000	EUR	1,001,045	1,193,506	17.84
Spain Zero Coupon – 98 - 31.01.19	890,000	EUR	862,431	858,485	12.83
			6,724,761	6,909,135	103.27
Total - Bonds			6,724,761	6,909,135	103.27
Total Transferable securities and money market instruments admitted to an official stock exchange listing			6,724,761	6,909,135	103.27
TOTAL INVESTMENT PORTFOLIO			6,724,761	6,909,135	103.27
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				7,066,367	105.62

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Spain					
Spain 3.25% 10 - 30.04.16	2,100,000	EUR	2,162,660	2,154,495	22.39
Spain 4.00% 12 - 30.07.15	2,100,000	EUR	2,121,147	2,106,195	21.88
Spain 4.10% 08 - 30.07.18	1,982,000	EUR	2,233,991	2,187,137	22.72
Spain 4.25% 11 - 31.10.16	893,000	EUR	958,216	940,969	9.78
Spain 4.50% 12 - 31.01.18	1,900,000	EUR	2,130,679	2,089,088	21.71
Spain 5.90% 11 - 30.07.26	40,000	EUR	52,011	53,104	0.55
			9,658,704	9,530,988	99.03
Total - Bonds			9,658,704	9,530,988	99.03
Total Transferable securities and money market instruments admitted to an official stock exchange listing			9,658,704	9,530,988	99.03
TOTAL INVESTMENT PORTFOLIO			9,658,704	9,530,988	99.03
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				9,757,492	101.38

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Japan					
Japan Government Five Year Bond 0.20% 12 - 20.06.17	39,300,000	JPY	39,479,994	39,447,375	1.79
Japan Government Five Year Bond 0.20% 12 - 20.09.17	220,000,000	JPY	221,126,400	220,886,600	10.02
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	500,000,000	JPY	522,185,000	519,455,000	23.57
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	580,000,000	JPY	606,749,600	601,900,800	27.31
Japan Government Ten Year Bond 1.70% 06 - 20.12.16	480,000,000	JPY	495,556,800	491,971,200	22.33
Japan Government Ten Year Bond 1.70% 07 - 20.03.17	600,000,000	JPY	621,456,000	617,484,000	28.02
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	70,000,000	JPY	80,503,500	74,288,900	3.37
			2,587,057,294	2,565,433,875	116.41
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	500,000,000	JPY	501,555,000	500,840,000	22.73
			501,555,000	500,840,000	22.73
Total - Bonds			3,088,612,294	3,066,273,875	139.14
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,088,612,294	3,066,273,875	139.14
TOTAL INVESTMENT PORTFOLIO			3,088,612,294	3,066,273,875	139.14
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,073,266,052	139.46

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
France					
France OAT 1.00% 14 - 25.05.19	1,500,000	EUR	211,774,796	211,407,183	26.03
			211,774,796	211,407,183	26.03
Germany					
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	1,000,000	EUR	146,429,259	149,142,448	18.36
Bundesrepublik Deutschland 3.25% 09 - 04.01.20	1,000	EUR	161,203	156,065	0.02
			146,590,462	149,298,513	18.38
Luxembourg					
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	170,000,000	JPY	170,528,700	170,285,600	20.96
Novartis Finance SA 4.25% 09 - 15.06.16	500,000	EUR	71,169,326	70,819,214	8.72
			241,698,026	241,104,814	29.68
Spain					
Spain 6.00% 98 - 31.01.29	1,100,000	EUR	210,556,662	204,250,813	25.14
			210,556,662	204,250,813	25.14
United Kingdom					
United Kingdom Gilt 3.50% 14 - 22.01.45	1,000	GBP	223,530	222,445	0.03
United Kingdom Gilt 8.00% 95 - 07.12.15	800,000	GBP	153,543,748	158,996,800	19.57
			153,767,278	159,219,245	19.60
Total - Bonds			964,387,224	965,280,568	118.83
Total Transferable securities and money market instruments admitted to an official stock exchange listing			964,387,224	965,280,568	118.83
TOTAL INVESTMENT PORTFOLIO			964,387,224	965,280,568	118.83
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				973,352,924	119.83

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Curaçao					
Portigon Finance Curacao NV 6.375% 00 - 09.10.20	15,000,000	EUR	21,864,647	20,406,070	3.47
			21,864,647	20,406,070	3.47
Finland					
Pohjola Bank 1.25% 13 - 14.05.18	3,000,000	EUR	3,524,503	3,414,973	0.58
			3,524,503	3,414,973	0.58
France					
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	6,700,000	EUR	8,768,445	8,158,062	1.39
BNP Paribas Public Sector SCF SA 3.125% 11 - 09.06.16	1,500,000	EUR	1,851,661	1,719,701	0.29
Casino Guichard Perrachon SA 4.379% 10 - 08.02.17	1,800,000	EUR	2,512,479	2,129,656	0.36
Credit Agricole Home Loan SFH 0.625% 14 - 28.11.22	1,000,000	EUR	1,197,425	1,101,153	0.19
Credit Mutuel - CIC Home Loan SFH 1.125% 14 - 06.02.19	800,000	EUR	990,743	920,418	0.16
Electricite de France SA 3.875% 12 - 18.01.22	3,000,000	EUR	4,171,207	3,877,075	0.66
Electricite de France SA 5.375% 08 - 29.05.20	1,700,000	EUR	2,429,408	2,309,402	0.39
France OAT 2.25% 04 - 25.07.20	648	EUR	857	838	0.00
Orange SA 4.125% 11 - 14.09.21	500,000	USD	523,720	528,035	0.09
RCI Banque SA 4.00% 10 - 25.01.16	2,500,000	EUR	2,947,977	2,841,683	0.48
Reseau Ferre de France 5.25% 99 - 07.12.28	9,231,000	GBP	18,615,766	18,323,059	3.12
Sanofi 4.50% 09 - 18.05.16	2,055,000	EUR	2,473,203	2,377,147	0.40
Schneider Electric SE 2.50% 13 - 06.09.21	1,800,000	EUR	2,306,886	2,164,308	0.37
Societe Des Autoroutes Paris-Rhin-Rhone 2.25% 14 - 16.01.20	2,000,000	EUR	2,458,536	2,355,623	0.40
Transport et Infrastructures Gaz France SA 4.339% 11 - 07.07.21	900,000	EUR	1,239,138	1,177,932	0.20
			52,487,451	49,984,092	8.50
Germany					
Commerzbank AG 3.875% 10 - 22.03.17	3,500,000	EUR	4,864,012	4,130,354	0.70
Hypothekenbank Frankfurt AG 3.25% 05 - 26.10.15	2,400,000	EUR	2,796,857	2,700,954	0.46
Landesbank Hessen-Thueringen Girozentrale 0.249% 04 - 10.12.15	18,157,000	EUR	20,543,768	20,120,879	3.42
Landesbank Hessen-Thueringen Girozentrale 0.391% 01 - 03.05.41	1,800,000	EUR	1,807,129	1,437,505	0.25
Landesbank Hessen-Thueringen Girozentrale 3.25% 11 - 20.04.16	1,200,000	EUR	1,420,243	1,371,308	0.23
Landesbank Hessen-Thueringen Girozentrale 6.25% 01 - 01.06.31	7,500,000	EUR	12,955,489	11,225,286	1.91
Landesbank Schleswig-Holstein Girozentrale 0.391% 02 - 15.10.15	4,610,000	EUR	5,243,752	5,134,767	0.87
Norddeutsche Landesbank Girozentrale 0.317% 03 - 07.12.15	8,511,000	EUR	9,861,737	9,441,989	1.61
			59,492,987	55,563,042	9.45
Ireland					
Depfa ACS Bank 2.375% 06 - 15.02.19	13,000,000	CHF	15,283,217	15,014,092	2.55

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
Ireland (continued)					
LBB Finance Ireland PLC 0.386% 00 - 21.07.20	1,350,000	EUR	1,768,303	1,417,199	0.24
LBB Finance Ireland PLC 4.75% 99 - 31.03.19	5,000,000	EUR	5,930,339	5,793,840	0.99
			22,981,859	22,225,131	3.78
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	29,490,000	EUR	34,240,234	32,856,770	5.58
Banca Monte dei Paschi di Siena SpA 3.50% 12 - 20.03.17	18,700,000	EUR	24,887,834	21,687,712	3.69
Enel SpA 5.25% 07 - 20.06.17	1,695,000	EUR	2,154,688	2,060,517	0.35
Intesa Sanpaolo SpA 3.75% 12 - 25.09.19	1,000,000	EUR	1,322,488	1,271,748	0.22
Intesa Sanpaolo SpA 4.125% 11 - 14.01.16	2,000,000	EUR	2,355,348	2,268,399	0.38
Intesa Sanpaolo SpA 4.375% 12 - 15.10.19	1,000,000	EUR	1,316,855	1,240,131	0.21
Italy Buoni Poliennali Del Tesoro 2.35% 04 - 15.09.35	600	EUR	879	747	0.00
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	1,921,000	EUR	2,490,833	2,406,229	0.41
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	1,500,000	EUR	2,134,177	1,872,562	0.32
Region of Umbria Italy 6.063% 00 - 31.12.19	18,257,690	EUR	21,797,546	21,340,324	3.63
			92,700,882	87,005,139	14.79
Japan					
Japan Government Ten Year Bond 1.70% 06 - 20.09.16	3,000,000,000	JPY	25,708,901	25,021,371	4.25
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	320,000,000	JPY	2,738,625	2,622,972	0.45
Japan Government Two Year Bond 0.10% 14 - 15.03.16	2,000,000,000	JPY	16,812,161	16,355,330	2.78
Japan Government Two Year Bond 0.10% 15 - 15.02.17	375,000,000	JPY	3,146,023	3,069,168	0.52
			48,405,710	47,068,841	8.00
Luxembourg					
Erste Europäische Pfandbrief und Kommunalkreditbank AG in Luxemburg SA 0.132% 07 - 20.03.17	7,000,000	USD	6,775,340	6,776,140	1.15
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	5,830,000,000	JPY	48,946,822	47,724,385	8.12
			55,722,162	54,500,525	9.27
Netherlands					
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 2.375% 13 - 22.05.23	2,000,000	EUR	2,543,294	2,368,451	0.40
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 3.375% 06 - 18.01.16	2,225,000	EUR	2,612,433	2,523,049	0.43
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 4.125% 10 - 14.01.20	3,000,000	EUR	4,004,929	3,820,463	0.65
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 4.125% 11 - 12.01.21	1,000,000	EUR	1,366,031	1,293,563	0.22
Enbw International Finance BV 4.875% 04 - 16.01.25	1,200,000	EUR	1,847,337	1,708,168	0.29
Iberdrola International BV 4.50% 12 - 21.09.17	3,500,000	EUR	4,424,900	4,236,946	0.72

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
Netherlands (continued)					
Repsol International Finance BV 3.625% 13 - 07.10.21	1,000,000	EUR	1,317,414	1,235,473	0.21
			18,116,338	17,186,113	2.92
Norway					
Statoil ASA 0.875% 15 - 17.02.23	1,500,000	EUR	1,721,880	1,614,024	0.27
Statoil ASA 2.00% 13 - 10.09.20	2,000,000	EUR	2,466,724	2,358,073	0.40
Telenor ASA 2.50% 13 - 22.05.25	2,100,000	EUR	2,741,757	2,515,747	0.43
			6,930,361	6,487,844	1.10
Spain					
Ayt Cedulas Cajas Global 4.00% 06 - 20.12.16	3,400,000	EUR	4,138,371	3,989,475	0.68
Ayt Cedulas Cajas Global 4.00% 06 - 24.03.21	1,000,000	EUR	1,353,052	1,294,842	0.22
Gas Natural Capital Markets SA 4.125% 10 - 26.01.18	1,800,000	EUR	2,274,164	2,179,436	0.37
Spain 5.15% 13 - 31.10.44	14,000,000	EUR	24,439,731	20,883,777	3.55
Spain 6.00% 98 - 31.01.29	7,500,000	EUR	11,620,671	11,380,863	1.93
Telefonica Emisiones SAU 4.375% 06 - 02.02.16	3,665,000	EUR	4,345,225	4,180,813	0.71
			48,171,214	43,909,206	7.46
Sweden					
Skandinaviska Enskilda Banken AB 2.50% 10 - 01.09.15	2,800,000	EUR	3,233,941	3,131,771	0.53
Swedbank AB 1.50% 14 - 18.03.19	1,500,000	EUR	1,988,693	1,718,706	0.29
			5,222,634	4,850,477	0.82
United Kingdom					
Abbey National Treasury Services PLC 3.375% 10 - 20.10.15	1,000,000	EUR	1,164,844	1,124,907	0.19
Abbey National Treasury Services PLC 4.375% 11 - 24.01.18	800,000	EUR	1,075,219	987,508	0.17
Anglo American Capital PLC 2.875% 13 - 20.11.20	1,000,000	EUR	1,234,605	1,167,699	0.20
Lloyds Bank PLC 4.875% 12 - 30.03.27	9,806,000	GBP	18,427,187	18,392,274	3.13
Nationwide Building Society 5.625% 11 - 28.01.26	5,000,000	GBP	10,216,555	9,979,001	1.70
Network Rail Infrastructure Finance PLC 2.75% 06 - 06.10.21	10,000,000	CHF	12,863,475	12,560,377	2.13
Royal Bank of Scotland PLC 5.375% 09 - 30.09.19	11,853,000	EUR	16,461,512	15,476,350	2.63
Standard Chartered PLC 1.625% 13 - 20.11.18	3,235,000	EUR	3,855,893	3,717,010	0.63
United Kingdom Gilt 4.25% 03 - 07.03.36	6,443,000	GBP	12,855,799	12,738,184	2.16
			78,155,089	76,143,310	12.94
United States					
Apple Inc. 1.00% 14 - 10.11.22	3,000,000	EUR	3,515,299	3,274,902	0.56
Citigroup Inc. 2.50% 13 - 26.09.18	2,234,000	USD	2,254,441	2,259,159	0.38
General Electric Capital Corp. 4.65% 11 - 17.10.21	2,340,000	USD	2,580,622	2,563,833	0.44
General Electric Co. 4.125% 12 - 09.10.42	510,000	USD	500,208	490,698	0.08
Goldman Sachs Group Inc. 5.375% 10 - 15.03.20	2,128,000	USD	2,380,998	2,369,571	0.40
Morgan Stanley 4.50% 11 - 23.02.16	5,264,000	EUR	6,259,370	6,027,308	1.03

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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 (continued)					
United States (continued)					
Morgan Stanley 5.625% 09 - 23.09.19	1,702,000	USD	1,924,366	1,907,251	0.33
United States Treasury Notes 0.375% 14 - 31.01.16	3,885,000	USD	3,889,553	3,890,159	0.66
United States Treasury Notes 1.625% 12 - 15.11.22	6,943,000	USD	6,654,974	6,711,389	1.14
Verizon Communications Inc. 4.15% 14 - 15.03.24	2,234,000	USD	2,310,135	2,293,004	0.39
Wal-Mart Stores Inc. 1.90% 14 - 08.04.22	5,837,000	EUR	7,264,106	6,781,145	1.15
			39,534,072	38,568,419	6.56
Total - Bonds			553,309,909	527,313,182	89.64
Total Transferable securities and money market instruments admitted to an official stock exchange listing			553,309,909	527,313,182	89.64
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Belgium					
Belgium Zero Coupon – 98 - 28.03.24	607,000	EUR	700,031	613,739	0.10
Belgium Zero Coupon – 98 - 28.03.23	515,000	EUR	606,318	533,239	0.09
			1,306,349	1,146,978	0.19
France					
France OAT 0.10% 15 - 01.03.25	174	EUR	212	201	0.00
			212	201	0.00
Japan					
Japan Government Five Year Bond 0.10% 15 - 20.03.20	2,000,000,000	JPY	16,819,720	16,337,515	2.78
Japanese Government CPI Linked Bond 1.20% 07 - 10.06.17	350,000	JPY	3,176	3,095	0.00
			16,822,896	16,340,610	2.78
Netherlands					
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.50% 11 - 11.01.21	462,000	USD	505,585	503,580	0.08
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.625% 13 - 01.12.23	2,660,000	USD	2,762,969	2,752,461	0.47
			3,268,554	3,256,041	0.55
United States					
United States Treasury Notes 2.125% 15 - 15.05.25	21,000,000	USD	20,434,805	20,619,375	3.51
			20,434,805	20,619,375	3.51
Total - Bonds			41,832,816	41,363,205	7.03
Total - Transferable securities and money market instruments dealt in on another regulated market			41,832,816	41,363,205	7.03

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
Austria					
UniCredit Bank Austria AG 7.25% 97 - 15.02.17	2,714,000	USD	2,897,195	2,829,177	0.48
			2,897,195	2,829,177	0.48
Luxembourg					
Erste Europäische Pfandbrief und Kommunalkreditbank AG in Luxemburg SA 4.75% 05 - 17.08.15	12,000,000	USD	12,315,180	12,043,680	2.05
			12,315,180	12,043,680	2.05
Total - Bonds			15,212,375	14,872,857	2.53
Total Other transferable securities and money market instruments			15,212,375	14,872,857	2.53
TOTAL INVESTMENT PORTFOLIO			610,355,100	583,549,244	99.20
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				592,691,664	100.76

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Bulgaria					
Bulgarian Telecommunications Co. 6.625% 13 - 15.11.18	200,000	EUR	204,500	201,336	0.15
			204,500	201,336	0.15
Czech Republic					
CE Energy AS 7.00% 14 - 01.02.21	1,000,000	EUR	1,020,000	1,030,370	0.78
			1,020,000	1,030,370	0.78
Finland					
Stora Enso 5.00% 12 - 19.03.18	1,200,000	EUR	1,318,500	1,297,320	0.98
			1,318,500	1,297,320	0.98
France					
Areva SA 3.875% 09 - 23.09.16	2,000,000	EUR	2,077,500	2,036,400	1.54
Caisse Francaise de Financement Local 3.625% 10 - 26.02.18	600,000	EUR	662,622	655,516	0.49
CIF Euromortgage SA 3.25% 05 - 20.10.15	800,000	EUR	813,192	807,680	0.61
Credit Agricole Home Loan SFH 4.00% 10 - 16.07.25	700,000	EUR	949,739	891,081	0.67
Italcementi Finance SA 6.125% 13 - 21.02.18	1,500,000	EUR	1,676,250	1,632,105	1.23
Lafarge SA 4.25% 05 - 23.03.16	400,000	EUR	412,500	409,668	0.31
Lafarge SA 5.375% 07 - 26.06.17	2,400,000	EUR	2,625,000	2,602,272	1.96
Lafarge SA 5.875% 12 - 09.07.19	100,000	EUR	119,250	117,298	0.09
Lafarge SA 6.625% 10 - 29.11.18	100,000	EUR	115,750	113,819	0.09
Numericable-SFR SAS 5.375% 14 - 15.05.22	800,000	EUR	838,000	811,616	0.61
Numericable-SFR SAS 5.625% 14 - 15.05.24	2,200,000	EUR	2,334,500	2,215,664	1.67
Orange SA 3.875% 10 - 09.04.20	500,000	EUR	581,750	567,319	0.43
Peugeot SA 6.50% 13 - 18.01.19	2,000,000	EUR	2,342,500	2,283,360	1.72
Renault SA 3.125% 14 - 05.03.21	1,000,000	EUR	1,117,500	1,075,000	0.81
Total Capital International SA 1.375% 14 - 19.03.25	500,000	EUR	519,060	485,009	0.37
			17,185,113	16,703,807	12.60
Germany					
Commerzbank AG 7.75% 11 - 16.03.21	1,000,000	EUR	1,240,000	1,195,030	0.90
Deutsche Lufthansa AG 6.50% 09 - 07.07.16	100,000	EUR	106,625	106,000	0.08
Deutsche Raststaetten Gruppe IV GmbH 6.75% 13 - 30.12.20	1,000,000	EUR	1,095,000	1,071,160	0.81
ThyssenKrupp AG 4.00% 13 - 27.08.18	2,400,000	EUR	2,581,512	2,555,736	1.93
ThyssenKrupp AG 4.375% 12 - 28.02.17	400,000	EUR	422,840	419,560	0.31
Trionista Holdco GmbH 5.00% 13 - 30.04.20	1,000,000	EUR	1,046,250	1,033,510	0.78
Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.75% 12 - 15.01.23	900,000	EUR	972,000	966,987	0.73
			7,464,227	7,347,983	5.54
Hungary					
MOL Hungarian Oil & Gas PLC 5.875% 10 - 20.04.17	1,000,000	EUR	1,077,500	1,069,360	0.81
			1,077,500	1,069,360	0.81
Ireland					
Allied Irish Banks PLC 2.75% 14 - 16.04.19	1,000,000	EUR	1,056,250	1,033,840	0.78
Allied Irish Banks PLC 2.875% 13 - 28.11.16	200,000	EUR	205,500	204,240	0.15
Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc. 4.25% 14 - 15.01.22	1,100,000	EUR	1,122,000	1,092,575	0.82

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Ireland (continued)					
Bank of Ireland 1.25% 15 - 09.04.20	800,000	EUR	795,000	775,848	0.59
Bank of Ireland 2.00% 14 - 08.05.17	100,000	EUR	101,750	101,009	0.08
GE Capital European Funding 3.75% 11 - 04.04.16	505,000	EUR	522,938	518,645	0.39
			3,803,438	3,726,157	2.81
Italy					
Banca Popolare di Milano Scarl 4.25% 14 - 30.01.19	200,000	EUR	215,750	211,350	0.16
Banca Popolare di Vicenza 3.50% 14 - 20.01.17	1,100,000	EUR	1,121,250	1,100,550	0.83
Banco Popolare SC 3.50% 14 - 14.03.19	200,000	EUR	209,034	205,312	0.15
Banco Popolare SC 6.00% 10 - 05.11.20	100,000	EUR	109,218	106,179	0.08
Credito Emiliano SpA 1.875% 14 - 27.02.19	500,000	EUR	533,415	527,700	0.40
Finmeccanica SpA 4.375% 12 - 05.12.17	200,000	EUR	216,000	212,468	0.16
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.21	5,500,000	EUR	6,288,535	6,189,321	4.67
Italy Buoni Poliennali Del Tesoro 4.00% 05 - 01.02.37	2,800,000	EUR	3,202,057	3,137,183	2.37
Mediobanca SpA 1.125% 14 - 17.06.19	500,000	EUR	520,785	514,400	0.39
Telecom Italia SpA 7.00% 11 - 20.01.17	2,000,000	EUR	2,207,500	2,180,020	1.64
Telecom Italia SpA 8.25% 09 - 21.03.16	1,600,000	EUR	1,700,000	1,684,192	1.27
UniCredit SpA 4.25% 09 - 29.07.16	700,000	EUR	737,310	730,550	0.55
UniCredit SpA 5.75% 07 - 26.09.17	2,000,000	EUR	2,215,000	2,169,340	1.64
UniCredit SpA 5.75% 13 - 28.10.25	600,000	EUR	681,750	644,040	0.48
Unipol Gruppo Finanziario SpA 3.00% 15 - 18.03.25	2,000,000	EUR	2,015,000	1,867,180	1.41
			21,972,604	21,479,785	16.20
Japan					
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	950,000,000	JPY	6,981,925	6,886,188	5.19
			6,981,925	6,886,188	5.19
Luxembourg					
Altice SA 7.25% 14 - 15.05.22	1,800,000	EUR	1,875,250	1,814,670	1.37
ArcelorMittal 3.00% 14 - 25.03.19	1,000,000	EUR	1,028,750	1,001,860	0.76
ArcelorMittal 3.00% 15 - 09.04.21	800,000	EUR	795,000	776,552	0.59
Cirsa Funding Luxembourg SA 5.875% 15 - 15.05.23	200,000	EUR	197,750	193,158	0.15
CNH Industrial Finance Europe SA 2.75% 14 - 18.03.19	1,000,000	EUR	1,031,250	1,003,270	0.76
CNH Industrial Finance Europe SA 2.875% 14 - 27.09.21	800,000	EUR	812,000	788,488	0.59
European Financial Stability Facility 1.125% 12 - 30.11.17	900,000	EUR	929,169	924,093	0.70
Fiat Chrysler Finance Europe 6.625% 13 - 15.03.18	400,000	EUR	446,000	437,400	0.33
Fiat Chrysler Finance Europe 7.00% 12 - 23.03.17	2,000,000	EUR	2,192,500	2,140,000	1.61
Gazprom OAO Via Gaz Capital SA 3.70% 13 - 25.07.18	2,000,000	EUR	1,960,000	1,951,280	1.47

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Luxembourg (continued)					
Gazprom OAO Via Gaz Capital SA 6.605% 07 - 13.02.18	550,000	EUR	581,625	578,165	0.44
HeidelbergCement Finance Luxembourg SA 2.25% 14 - 12.03.19	1,600,000	EUR	1,666,000	1,623,744	1.22
HeidelbergCement Finance Luxembourg SA 7.50% 10 - 03.04.20	100,000	EUR	128,250	124,358	0.09
HeidelbergCement Finance Luxembourg SA 8.00% 09 - 31.01.17	2,000,000	EUR	2,252,500	2,206,760	1.66
HeidelbergCement Finance Luxembourg SA 9.50% 11 - 15.12.18	500,000	EUR	644,375	630,165	0.47
INEOS Group Holdings SA 5.75% 14 - 15.02.19	1,000,000	EUR	1,021,250	1,007,920	0.76
Nord/LB Covered Finance Bank SA 0.90% 07 - 14.12.15	150,000,000	JPY	1,182,087	1,102,047	0.83
			18,743,756	18,303,930	13.80
Netherlands					
Fresenius Finance BV 3.00% 14 - 01.02.21	2,000,000	EUR	2,182,500	2,081,500	1.57
Fresenius Finance BV 4.25% 12 - 15.04.19	800,000	EUR	893,000	877,000	0.66
General Motors Financial International BV 0.85% 15 - 23.02.18	800,000	EUR	795,000	793,720	0.60
General Motors Financial International BV 1.875% 14 - 15.10.19	1,000,000	EUR	1,033,750	1,009,650	0.76
Grupo Isolux Corsan Finance BV 6.625% 14 - 15.04.21	200,000	EUR	166,750	159,274	0.12
LGE HoldCo VI BV 7.125% 14 - 15.05.24	1,800,000	EUR	2,041,750	1,999,386	1.51
Netherlands 3.50% 10 - 15.07.20	3,276,000	EUR	3,800,301	3,809,071	2.87
Petrobras Global Finance BV 2.75% 14 - 15.01.18	1,700,000	EUR	1,653,250	1,632,714	1.23
Petrobras Global Finance BV 4.875% 11 - 07.03.18	2,000,000	EUR	1,995,000	2,017,020	1.52
Portugal Telecom International Finance BV 4.375% 05 - 24.03.17	2,800,000	EUR	2,843,000	2,860,116	2.16
Portugal Telecom International Finance BV 5.875% 12 - 17.04.18	200,000	EUR	210,500	207,842	0.16
RWE Finance BV 5.625% 03 - 06.12.23	2,000,000	GBP	3,311,230	3,202,343	2.41
Samvardhana Motherson Automotive Systems Group BV 4.125% 14 - 15.07.21	1,000,000	EUR	1,028,750	1,004,740	0.76
Schaeffler Finance BV 4.25% 13 - 15.05.18	2,000,000	EUR	2,042,500	2,037,960	1.54
UPC Holding BV 6.375% 12 - 15.09.22	800,000	EUR	863,000	856,648	0.64
			24,860,281	24,548,984	18.51
Portugal					
Novo Banco SA 2.625% 14 - 08.05.17	1,000,000	EUR	972,500	973,630	0.74
Novo Banco SA 4.75% 13 - 15.01.18	800,000	EUR	815,000	810,816	0.61
			1,787,500	1,784,446	1.35
Spain					
Abengoa SA 8.50% 10 - 31.03.16	800,000	EUR	836,000	825,688	0.62
Banco Bilbao Vizcaya Argentaria SA 3.25% 06 - 24.01.16	800,000	EUR	819,496	813,320	0.62
Bankia SA 3.50% 14 - 17.01.19	2,000,000	EUR	2,180,000	2,085,000	1.57

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain (continued)					
Obrascon Huarte Lain SA 4.75% 14 - 15.03.22	1,000,000	EUR	965,000	819,970	0.62
			4,800,496	4,543,978	3.43
Supranational					
EUROFIMA 5.50% 01 - 07.06.32	1,250,000	GBP	2,434,373	2,328,015	1.75
European Investment Bank 1.40% 05 - 20.06.17	300,000,000	JPY	2,238,724	2,264,912	1.71
			4,673,097	4,592,927	3.46
United Kingdom					
Bank of Scotland PLC 1.60% 05 - 20.11.15	200,000,000	JPY	1,454,436	1,473,048	1.11
Barclays Bank PLC 4.125% 11 - 15.03.16	1,500,000	EUR	1,546,560	1,541,550	1.16
International Game Technology PLC 4.125% 15 - 15.02.20	800,000	EUR	804,000	791,816	0.60
International Game Technology PLC 4.75% 15 - 15.02.23	200,000	EUR	199,000	191,860	0.14
OTE PLC 7.875% 13 - 07.02.18	800,000	EUR	819,424	736,504	0.55
Royal Bank of Scotland PLC 4.35% 06 - 23.01.17	2,000,000	EUR	2,105,000	2,078,100	1.57
Royal Bank of Scotland PLC 6.934% 08 - 09.04.18	2,000,000	EUR	2,285,000	2,240,000	1.69
Tesco Corporate Treasury Services PLC 1.375% 14 - 01.07.19	2,000,000	EUR	1,952,500	1,932,300	1.46
			11,165,920	10,985,178	8.28
United States					
Citigroup Inc. 5.00% 04 - 02.08.19	412,000	EUR	489,357	479,401	0.36
General Electric Co. 1.25% 15 - 26.05.23	3,000,000	EUR	2,999,040	2,945,700	2.22
General Electric Co. 1.875% 15 - 28.05.27	3,000,000	EUR	3,030,300	2,955,900	2.23
International Business Machines Corp. 1.875% 13 - 06.11.20	500,000	EUR	536,830	523,928	0.40
ZF North America Capital Inc. 2.25% 15 - 26.04.19	200,000	EUR	201,500	198,500	0.15
			7,257,027	7,103,429	5.36
Total - Bonds			134,315,884	131,605,178	99.25
Total Transferable securities and money market instruments admitted to an official stock exchange listing			134,315,884	131,605,178	99.25
TOTAL INVESTMENT PORTFOLIO			134,315,884	131,605,178	99.25
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				133,656,437	100.80

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
France					
Caisse de Refinancement de l'Habitat SA 3.60% 11 - 13.09.21	300,000	EUR	364,281	354,598	18.50
France OAT 0.50% 14 - 25.11.19	1,000	EUR	1,016	1,012	0.05
France OAT 2.50% 10 - 25.10.20	428,000	EUR	483,345	475,562	24.81
France OAT 2.50% 14 - 25.05.30	430,000	EUR	477,492	475,268	24.79
France OAT 3.00% 12 - 25.04.22	416,000	EUR	492,411	481,311	25.11
France OAT 3.25% 11 - 25.10.21	397,000	EUR	473,688	463,441	24.18
France OAT 3.75% 05 - 25.04.21	396,000	EUR	480,724	470,636	24.55
			2,772,957	2,721,828	141.99
Germany					
Bundesrepublik Deutschland Inflation Linked Bond 1.50% 06 - 15.04.16	471,744	EUR	483,596	475,117	24.79
			483,596	475,117	24.79
Japan					
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	10,000,000	JPY	73,494	72,486	3.78
			73,494	72,486	3.78
Total - Bonds			3,330,047	3,269,431	170.56
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,330,047	3,269,431	170.56
TOTAL INVESTMENT PORTFOLIO			3,330,047	3,269,431	170.56
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,301,731	172.24

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*

Statement of Investments

as at 30 June 2015

(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					
Bonds					
Finland					
Finland 3.375% 10 - 15.04.20	857,000	EUR	982,958	984,800	2.88
			982,958	984,800	2.88
France					
Areva SA 3.875% 09 - 23.09.16	800,000	EUR	828,000	814,560	2.38
France OAT 0.25% 14 - 25.11.16	998,000	EUR	1,003,947	1,003,724	2.94
France OAT 2.50% 10 - 25.10.20	510,000	EUR	566,770	566,674	1.66
France OAT 2.50% 14 - 25.05.30	670,000	EUR	744,549	740,534	2.17
France OAT 3.00% 12 - 25.04.22	350,000	EUR	404,742	404,949	1.19
France OAT 3.25% 11 - 25.10.21	380,000	EUR	443,361	443,596	1.30
France OAT 3.75% 05 - 25.04.21	290,000	EUR	344,542	344,658	1.01
			4,335,911	4,318,695	12.65
Germany					
Bayerische Landesbank 6.00% 00 - 10.03.20	700,000	EUR	847,677	850,633	2.49
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	537,000	EUR	820,076	834,069	2.44
			1,667,753	1,684,702	4.93
Italy					
Banca Monte dei Paschi di Siena SpA 2.875% 14 - 16.04.21	400,000	EUR	448,812	434,080	1.27
Banca Popolare Dell'Emilia Romagna SC 3.375% 13 - 22.10.18	400,000	EUR	444,944	440,520	1.29
Italy Buoni Poliennali Del Tesoro 3.75% 10 - 01.03.21	2,865,000	EUR	3,293,318	3,223,813	9.44
Italy Buoni Poliennali Del Tesoro 3.75% 13 - 01.05.21	2,886,000	EUR	3,311,252	3,244,463	9.50
Italy Buoni Poliennali Del Tesoro 5.00% 11 - 01.03.22	2,647,000	EUR	3,285,086	3,192,619	9.35
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	748,000	EUR	1,056,616	1,037,925	3.04
Snam SpA 3.875% 12 - 19.03.18	440,000	EUR	481,985	476,337	1.40
			12,322,013	12,049,757	35.29
Japan					
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	470,000,000	JPY	3,454,216	3,406,851	9.98
			3,454,216	3,406,851	9.98
Luxembourg					
Gazprom OAO Via Gaz Capital SA 3.755% 12 - 15.03.17	1,000,000	EUR	1,002,020	999,130	2.93
			1,002,020	999,130	2.93
Mexico					
Petroleos Mexicanos 3.75% 14 - 16.04.26	1,500,000	EUR	1,640,850	1,519,500	4.45
			1,640,850	1,519,500	4.45
Netherlands					
Enel Finance International NV 1.966% 15 - 27.01.25	500,000	EUR	529,195	483,105	1.41
Repsol International Finance BV 2.625% 13 - 28.05.20	400,000	EUR	433,424	421,920	1.24
			962,619	905,025	2.65

* This is a synthetic ETF.

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

db x-trackers II*

db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF* (continued)

Statement of Investments

as at 30 June 2015

(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					
Bonds (continued)					
Spain					
Spain 4.80% 08 - 31.01.24	678,000	EUR	828,902	819,170	2.40
Spain 5.75% 01 - 30.07.32	1,000,000	EUR	1,554,590	1,373,929	4.02
			2,383,492	2,193,099	6.42
United Kingdom					
United Kingdom Gilt 5.00% 01 - 07.03.25	2,800,000	GBP	4,914,151	4,976,385	14.58
			4,914,151	4,976,385	14.58
Total - Bonds			33,665,983	33,037,944	96.76
Total Transferable securities and money market instruments admitted to an official stock exchange listing			33,665,983	33,037,944	96.76
Transferable securities and money market instruments dealt in on another regulated market					
Bonds					
Italy					
Italy Buoni Poliennali Del Tesoro Zero Coupon – 98 - 01.11.29	2,000,000	EUR	1,317,721	1,285,020	3.76
			1,317,721	1,285,020	3.76
Total - Bonds			1,317,721	1,285,020	3.76
Total - Transferable securities and money market instruments dealt in on another regulated market			1,317,721	1,285,020	3.76
TOTAL INVESTMENT PORTFOLIO			34,983,704	34,322,964	100.52
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				34,693,734	101.61

* This is a synthetic ETF.

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

db x-trackers II*

Notes to the Financial Statements

1. General

a) The Company

db x-trackers II* (the “Company”) is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (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 7 February 2007 for an unlimited period.

The Company qualifies as an undertaking for collective investment in transferable Securities (“UCITS”) under article 1(2) of the European Parliament and Council Directive 2009/65/EC of 13 July 2009 on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the “UCITS Directive”).

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“Registre de Commerce et des Sociétés de Luxembourg”) and were published in the Recueil des Sociétés et Associations du Grand-Duché de Luxembourg (the “Mémorial”) on 1 March 2007. The Articles of Incorporation were last amended by an extraordinary general meeting of the shareholders on 12 May 2014 and the minutes of such meeting were published in the Mémorial on 6 June 2014. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-124.284.

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

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 2015, the Company has 74 active Sub-Funds:

Sub-Fund	Launch date
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	22 May 2007
db x-trackers II EONIA UCITS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾⁽⁹⁾	25 May 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF ⁽²⁾⁽⁴⁾	25 May 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF ⁽²⁾⁽⁴⁾	25 May 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF ⁽²⁾⁽⁴⁾	30 May 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF ⁽²⁾⁽⁴⁾	30 May 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF ⁽²⁾⁽⁴⁾	1 June 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF ⁽²⁾⁽⁴⁾	1 June 2007
db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF ⁽²⁾⁽⁴⁾	5 June 2007
db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF ⁽²⁾⁽⁴⁾	8 June 2007
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	8 June 2007
db x-trackers II ITRAXX [®] CROSSOVER UCITS ETF ⁽²⁾⁽⁴⁾⁽⁵⁾	16 July 2007
db x-trackers II ITRAXX [®] EUROPE UCITS ETF ⁽²⁾⁽⁴⁾	16 July 2007
db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF ⁽²⁾⁽⁴⁾	10 October 2007
db x-trackers II IBOXX GERMANY COVERED UCITS ETF ⁽²⁾⁽⁴⁾	10 October 2007
db x-trackers II STERLING CASH UCITS ETF ⁽¹⁾⁽²⁾⁽⁴⁾	10 October 2007
db x-trackers II IBOXX £ GILTS UCITS ETF ⁽¹⁾⁽⁷⁾	12 October 2007
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF ⁽¹⁾⁽⁷⁾	12 October 2007
db x-trackers II ITRAXX [®] CROSSOVER SHORT DAILY UCITS ETF ⁽²⁾⁽⁴⁾	7 November 2007
db x-trackers II ITRAXX [®] EUROPE SHORT DAILY UCITS ETF ⁽²⁾⁽⁴⁾	7 November 2007
db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF ⁽²⁾⁽⁴⁾⁽⁵⁾	6 May 2008
db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF ⁽²⁾⁽⁴⁾⁽⁷⁾	6 May 2008
db x-trackers II GLOBAL SOVEREIGN UCITS ETF ⁽¹⁾⁽²⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾	20 October 2008
db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF ⁽¹⁾⁽⁷⁾	7 July 2009

* This is a synthetic ETF.

db x-trackers II*

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch date
db x-trackers II IBOXX \$ TREASURIES UCITS ETF ^{*(1)(3)(5)(7)}	7 July 2009
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF ^{*(1)(7)}	7 July 2009
db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF ^{*(1)(3)(7)}	7 July 2009
db x-trackers II IBOXX GERMANY 1-3 UCITS ETF ^{*(2)(4)}	5 January 2010
db x-trackers II IBOXX GERMANY UCITS ETF ^{*(2)(4)(5)}	5 January 2010
db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF ^{*(2)(4)}	23 February 2010
db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF ^{*(3)(4)(7)}	8 March 2010
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF ^{*(1)(2)(3)(4)(6)(7)}	13 April 2010
db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF ^{*(3)(7)}	13 April 2010
db x-trackers II UK GILTS SHORT DAILY UCITS ETF ^{*(1)(7)}	5 May 2010
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF ^{*(1)(7)}	5 May 2010
db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF ^{*(3)(7)}	11 May 2010
db x-trackers II AUSTRALIA SSA BONDS UCITS ETF ^{*(1)(2)(3)(4)(7)}	19 May 2010
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF ^{*(2)(4)}	22 September 2010
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF ^{*(2)(4)}	22 September 2010
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF ^{*(2)(4)}	18 October 2010
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF ^{*(2)(4)}	18 October 2010
db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF ^{*(2)(4)}	24 August 2011
db x-trackers II ITRAXX [®] EUROPE 2X DAILY UCITS ETF ^{*(2)(4)}	22 November 2011
db x-trackers II ITRAXX [®] CROSSOVER 2X DAILY UCITS ETF ^{*(2)(4)}	22 November 2011
db x-trackers II ITRAXX [®] EUROPE 2X SHORT DAILY UCITS ETF ^{*(2)(4)}	22 November 2011
db x-trackers II ITRAXX [®] CROSSOVER 2X SHORT DAILY UCITS ETF ^{*(2)(4)}	22 November 2011
db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF ^{*(2)(4)}	12 January 2012
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF ^{*(2)(4)}	12 January 2012
db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF ^{*(2)(4)}	12 January 2012
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF ^{*(2)(4)}	12 January 2012
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF ^{*(2)(4)}	12 January 2012
db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF ^{*(1)(7)}	19 March 2012
db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF ^{*(1)(7)}	19 March 2012
db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF ^{*(2)(4)}	19 March 2012
db x-trackers II IBOXX GERMANY 7-10 UCITS ETF ^{*(2)(4)}	19 March 2012
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF ^{*(1)(7)}	16 May 2012
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF ^{*(1)(7)}	16 May 2012
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF ^{*(1)(7)}	16 May 2012
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF ^{*(1)(7)}	16 May 2012
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF ^{*(1)(7)}	15 June 2012
db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF ^{*(2)(4)}	27 November 2012
db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF ^{*(2)(3)(4)}	5 June 2013
db x-trackers II CANADIAN DOLLAR CASH UCITS ETF ^{*(1)(2)(4)}	2 August 2013
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF ^{*(2)(4)}	14 August 2013
db x-trackers II IBOXX SPAIN UCITS ETF ^{*(4)}	14 August 2013
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF ^{*(4)}	14 August 2013
db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF ^{*(2)(4)}	14 August 2013
db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF ^{*(2)(4)}	14 August 2013
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF ^{*(2)(4)}	15 November 2013
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF ^{*(2)(4)}	15 November 2013

* This is a synthetic ETF.

db x-trackers II*

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch date
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF ^{*(1)(2)(4)(5)}	6 March 2014
db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF ^{*(2)(4)}	8 January 2015
db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF ^{*(2)(4)}	8 January 2015
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF ^{*(2)(4)}	8 January 2015

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

⁽²⁾ Sub-Fund listed for trading on Borsa Italiana.

⁽³⁾ Sub-Fund listed for trading on Singapore Stock Exchange.

⁽⁴⁾ Sub-Fund listed for trading on Deutsche Börse Frankfurt.

⁽⁵⁾ Sub-Fund listed for trading on SIX Swiss Exchange.

⁽⁶⁾ Sub-Fund listed for trading on Hong Kong Stock Exchange.

⁽⁷⁾ Sub-Fund listed on Luxembourg Stock Exchange (no market maker obligation).

⁽⁸⁾ Sub-Fund listed for trading on Euronext Paris.

⁽⁹⁾ Sub-Fund listed for trading on Stuttgart Stock Exchange.

The Investment Objective of the Sub-Funds 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 swap agreements to exchange the performance of the transferable securities and/or money market instruments the Sub-Funds invest in against the performance of the underlying asset. The investors do not bear any performance or currency risk of the transferable securities and/or money market instruments.

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

Significant events during the period:

During the period ending 30 June 2015, the following Sub-Funds have been liquidated:

Sub-Fund	Liquidation date
db x-trackers II ITRAXX [®] EUROPE SENIOR FINANCIALS UCITS ETF*	21 January 2015
db x-trackers II ITRAXX [®] EUROPE SUBORDINATED FINANCIALS UCITS ETF*	21 January 2015
db x-trackers II ITRAXX [®] EUROPE SENIOR FINANCIALS SHORT DAILY UCITS ETF*	21 January 2015
db x-trackers II ITRAXX [®] EUROPE SUBORDINATED FINANCIALS SHORT DAILY UCITS ETF*	21 January 2015
db x-trackers II EURO INFLATION SWAP UCITS ETF*	26 January 2015
db x-trackers II UK GILTS DOUBLE LONG DAILY UCITS ETF*	26 January 2015
db x-trackers II US TREASURIES DOUBLE LONG DAILY UCITS ETF*	26 January 2015
db x-trackers II EUROZONE SOVEREIGNS DOUBLE LONG DAILY UCITS ETF*	26 January 2015
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE 2X DAILY UCITS ETF*	26 January 2015
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE 2X SHORT DAILY UCITS ETF*	26 January 2015
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD 2X DAILY UCITS ETF*	26 January 2015
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD 2X SHORT DAILY UCITS ETF*	26 January 2015

During the period ending 30 June 2015, the following Sub-Funds were launched:

Sub-Fund	Launch date
db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*	08 January 2015
db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*	08 January 2015
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*	08 January 2015

For other significant events of the period, please refer to point 4 on page 205.

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

1. General (continued)

b) The Shares

The Shares may be differentiated between Distribution Shares (identified by the letter “D”) and Capitalisation Shares (identified by the letter “C”). Other Classes may be offered with specific features such as conversion or redemption charge, minimum subscription amount or other specific features. Within each Class of Shares, several types of sub-classes can be issued (identified by capital alphabetic letters), differentiating between (but not limited to) dividend payment structures, dividend payment dates, and fee structures. The Shares will be listed for trading on one or more stock exchanges. Unless otherwise specified in the relevant Product Annex, the Sub-Funds are available for investment by Institutional and Retail Investors.

The Shares will be issued by the Company exclusively in relation to Sub-Funds with the Investment Policies described in the Prospectus and may be subscribed in cash or in kind (or a combination of both cash and in kind).

2. Accounting policies

The financial statements of the Company have been prepared according to accounting principles generally accepted in Luxembourg and applicable for investment funds. The significant accounting policies used are as follows:

a) Valuation of investments

The Net Asset Value of the Company is at any time equal to the total of the Net Asset Values of the Sub-Funds in the base currency of the Company.

The Net Asset Value of the Sub-Funds shall be determined in accordance with the following rules:

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) the swap agreements are valued on the basis of total return swaps, which correspond to the net positive or negative value resulting from, on one hand, either the market appreciation/depreciation of the portfolio of investments, including the interest income earned on these investments, and, on the other hand, of the market value of the index embedded in the swap agreement. The net positive or negative value is disclosed in the financial statements as “Unrealised gain on swap” or “Unrealised loss on swap”;
- (v) 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.

* This is a synthetic ETF.

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”.

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

c) Conversion of foreign currencies

Accounting records are kept for each Sub-Fund in its reference currency. The Combined Statement of Net Assets and Statement of Operations and Changes in Net Assets of the Company are presented in Euro based on the exchange rate prevailing at the date of the Statement of Net Assets.

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

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

The exchange rates used as at 30 June 2015 are:

1 Euro = 1.449649 AUD
1 Euro = 1.391023 CAD
1 Euro = 0.708463 GBP
1 Euro = 136.339073 JPY
1 Euro = 1.500270 SGD
1 Euro = 1.114200 USD

d) Income

Interest is recorded on an accrual basis.

3. Taxation of the Company

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

Although the Company is, in principle, subject in Luxembourg to a subscription tax (“Taxe d’Abonnement”) at an annual rate of 0.05%, all Sub-Funds are exempt from such tax if (i) all their Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and (ii) their exclusive objective is to reflect the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption.

4. Swaps

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

* This is a synthetic ETF.

db x-trackers II*

Notes to the Financial Statements (continued)

4. Swaps (continued)

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

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	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE® INDEX	EUR	1,208,644,131	1,105,920,742	(102,723,389)	75,988,526
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 1-3® INDEX	EUR	406,646,535	393,936,358	(12,710,177)	14,653,313
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 3-5® INDEX	EUR	491,264,842	415,321,062	(75,943,780)	31,835,303
db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 5-7® INDEX	EUR	197,536,918	192,725,754	(4,811,164)	9,306,631
db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 7-10® INDEX	EUR	136,504,317	138,790,949	2,286,632	7,443,778
db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 10-15® INDEX	EUR	90,408,791	66,164,807	(24,243,984)	539,756
db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 15+® INDEX	EUR	27,280,216	24,140,614	(3,139,602)	1,314,756
db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE 25+® INDEX	EUR	41,904,198	36,667,721	(5,236,477)	154,276
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	IBOXX GLOBAL INFLATION-LINKED TOTAL RETURN INDEX HEDGED®	EUR	474,901,311	471,769,295	(3,132,016)	(15,541,445)
db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF*	IBOXX EURO INFLATION-LINKED TOTAL RETURN INDEX®	EUR	268,661,872	255,694,139	(12,967,733)	9,743,889
db x-trackers II EONIA UCITS ETF*	DEUTSCHE BANK EONIA TOTAL RETURN INDEX®	EUR	519,848,207	507,904,671	(11,943,536)	(1,595,236)
db x-trackers II ITRAXX® EUROPE UCITS ETF*	MARKIT ITRAXX® EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	25,536,121	25,720,377	184,256	(623,987)
db x-trackers II ITRAXX® CROSSOVER UCITS ETF*	MARKIT ITRAXX® CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	231,996,335	227,220,685	(4,775,650)	3,024,913

* This is a synthetic ETF.

4. Swaps (continued)

Sub-Fund	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II ITRAXX [®] EUROPE SHORT DAILY UCITS ETF*	MARKIT ITRAXX [®] EUROPE 5-YEAR SHORT TOTAL RETURN INDEX	EUR	43,186,544	42,491,512	(695,032)	466,794
db x-trackers II ITRAXX [®] CROSSOVER SHORT DAILY UCITS ETF*	MARKIT ITRAXX [®] CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	58,986,666	61,074,207	2,087,541	(78,609)
db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*	DEUTSCHE BANK EMERGING MARKETS LIQUID EUROBOND INDEX [®]	EUR	381,002,923	351,380,306	(29,622,617)	34,369,643
db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF*	SHORT IBOXX [®] € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	218,736,849	274,779,649	56,042,800	(54,141,656)
db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	IBOXX € GERMANY COVERED [®] INDEX	EUR	185,278,237	166,785,278	(18,492,959)	11,856,897
db x-trackers II IBOXX £ GILTS UCITS ETF*	IBOXX £ GILTS [®] INDEX	GBP	8,427,898	8,248,106	(179,792)	191,767
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF*	IBOXX UK GILT INFLATION-LINKED TOTAL RETURN INDEX [®]	GBP	17,562,983	11,607,656	(5,955,327)	311,334
db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX [®]	USD	684,011,954	651,959,973	(32,051,981)	31,467,418
db x-trackers II STERLING CASH UCITS ETF*	SONIA TOTAL RETURN INDEX [®]	GBP	52,452,553	49,665,848	(2,786,705)	2,870,045
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	DEUTSCHE BANK GLOBAL INVESTMENT GRADE GOVERNMENT INDEX	EUR	478,323,890	463,556,577	(14,767,313)	17,563,188
db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF*	MARKIT IBOXX ABF INDONESIA GOVERNMENT [®] TOTAL RETURN (NET OF WITHHOLDING TAX) INDEX	USD	5,517,338	5,134,684	(382,654)	(259,813)
db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*	MARKIT IBOXX ABF SINGAPORE GOVERNMENT [®] TOTAL RETURN INDEX	SGD	26,308,378	20,137,023	(6,171,355)	1,920,888
db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF*	DEUTSCHE BANK SORA TOTAL RETURN INDEX [®]	SGD	11,503,972	7,544,369	(3,959,603)	2,196,756
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*	IBOXX £ GILTS 1-5 [®] INDEX	GBP	3,332,449	3,203,326	(129,123)	91,739
db x-trackers II IBOXX \$ TREASURIES UCITS ETF*	IBOXX \$ TREASURIES [®] INDEX	USD	81,661,662	80,659,516	(1,002,146)	1,688,341

* This is a synthetic ETF.

4. Swaps (continued)

Sub-Fund	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II UK GILTS SHORT DAILY UCITS ETF*	DEUTSCHE BANK SHORT DAILY GBP GILTS TOTAL RETURN INDEX™	GBP	11,813,815	11,576,562	(237,253)	181,594
db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF*	USD IG INFLATION LINKED SOVEREIGN® INDEX	USD	7,557,634	7,535,831	(21,803)	45,002
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*	DEUTSCHE BANK US TREASURIES SHORT DAILY INDEX™	USD	6,926,526	5,832,439	(1,094,087)	(60,903)
db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*	IBOXX \$ TREASURIES 1-3® INDEX	USD	61,084,959	42,322,577	(18,762,382)	185,819
db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	IBOXX EUR LIQUID CORPORATE 100 INDEX®	EUR	291,846,290	288,780,028	(3,066,262)	5,859,680
db x-trackers II IBOXX GERMANY UCITS ETF*	IBOXX € GERMANY® INDEX	EUR	106,005,214	102,769,616	(3,235,598)	2,955,770
db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*	IBOXX € GERMANY 1-3® INDEX	EUR	215,092,227	216,387,786	1,295,559	1,536,458
db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*	MARKIT IBOXX ABF KOREA GOVERNMENT® TOTAL RETURN NET-OF-TAX (USD UNHEDGED) INDEX	USD	13,502,079	9,109,130	(4,392,949)	3,003,474
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	IBOXX EUR LIQUID CORPORATE 100 FINANCIALS SUB-INDEX®	EUR	19,971,856	21,270,574	1,298,718	415,641
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*	IBOXX EUR LIQUID CORPORATE 100 NON-FINANCIALS SUB-INDEX®	EUR	30,353,201	31,142,806	789,605	(1,359,131)
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE AAA® INDEX	EUR	167,146,629	163,920,795	(3,225,834)	5,688,873
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	MARKIT IBOXX EUR SOVEREIGNS EUROZONE YIELD PLUS INDEX®	EUR	2,153,775,013	1,955,575,224	(198,199,789)	141,729,086
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	DEUTSCHE BANK AUSTRALIA OVERNIGHT MONEY MARKET TOTAL RETURN INDEX®	AUD	40,107,883	43,207,474	3,099,591	(3,961,620)

* This is a synthetic ETF.

4. Swaps (continued)

Sub-Fund	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*	DB AUSTRALIA SSA BONDS TOTAL RETURN INDEX	AUD	37,084,470	26,325,401	(10,759,069)	9,688,369
db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*	IBOXX €GERMANY COVERED 1-3 [®] INDEX	EUR	19,208,158	18,388,093	(820,065)	461,155
db x-trackers II ITRAXX [®] EUROPE 2X DAILY UCITS ETF*	MARKIT ITRAXX [®] EUROPE 5-YEAR 2X DAILY TOTAL RETURN INDEX	EUR	2,736,118	2,518,202	(217,916)	114,511
db x-trackers II ITRAXX [®] CROSSOVER 2X DAILY UCITS ETF*	MARKIT ITRAXX [®] CROSSOVER 5-YEAR 2x DAILY TOTAL RETURN INDEX	EUR	6,860,842	6,481,963	(378,879)	471,735
db x-trackers II ITRAXX [®] EUROPE 2X SHORT DAILY UCITS ETF*	MARKIT ITRAXX [®] EUROPE 5-YEAR 2X SHORT DAILY TOTAL RETURN INDEX	EUR	1,414,951	1,571,356	156,405	(199,615)
db x-trackers II ITRAXX [®] CROSSOVER 2X SHORT DAILY UCITS ETF*	MARKIT ITRAXX [®] CROSSOVER 5-YEAR 2X SHORT DAILY TOTAL RETURN INDEX	EUR	26,207,937	17,308,205	(8,899,732)	1,586,572
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*	IBOXX GBP LIQUID CORPORATE 100 INDEX [®]	GBP	9,857,273	7,139,173	(2,718,100)	897,493
db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*	MTS ITALY BOT – EX-BANK OF ITALY [®] INDEX	EUR	213,671,677	193,375,515	(20,296,162)	2,745,738
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	MTS ITALY AGGREGATE – EX-BANK OF ITALY [®] INDEX	EUR	160,524,430	153,842,893	(6,681,537)	5,159,855
db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*	MTS ITALY BTP – EX-BANK OF ITALY [®] INDEX	EUR	17,802,208	17,220,074	(582,134)	357,102
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*	IBOXX €GERMANY 3-5 [®] INDEX	EUR	781,260	721,281	(59,979)	45,283
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF*	IBOXX € SOVEREIGNS EUROZONE AAA 1-3 [®] INDEX	EUR	3,945,517	3,687,085	(258,432)	197,381
db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF*	DEUTSCHE BANK UK GILTS DOUBLE SHORT DAILY INDEX [™]	GBP	8,628,123	8,712,091	83,968	(385,001)
db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*	DEUTSCHE BANK US TREASURIES DOUBLE SHORT DAILY TOTAL RETURN INDEX [™]	USD	8,330,706	9,888,546	1,557,840	(3,452,543)
db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*	DEUTSCHE BANK EUROZONE SOVEREIGNS DOUBLE SHORT DAILY INDEX [™]	EUR	1,517,791	2,102,705	584,914	(564,915)

* This is a synthetic ETF.

4. Swaps (continued)

Sub-Fund	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*	IBOXX €GERMANY 7-10 [®] INDEX	EUR	1,746,703	1,633,956	(112,747)	1,594
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF*	MARKIT CDX.NA.IG 5-YEAR TOTAL RETURN INDEX	USD	3,393,774	3,035,991	(357,783)	228,041
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*	MARKIT CDX.NA.IG 5-YEAR SHORT TOTAL RETURN INDEX	USD	333,382	316,610	(16,772)	13,395
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*	MARKIT CDX.NA.HY 5-YEAR TOTAL RETURN INDEX	USD	4,043,030	3,354,025	(689,005)	577,150
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*	MARKIT CDX.NA.HY 5-YEAR SHORT TOTAL RETURN INDEX	USD	712,744	779,014	66,270	(134,331)
db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF*	MARKIT IBOXX EUR LIQUID COVERED INDEX [®]	EUR	67,545,082	61,423,539	(6,121,543)	531,045
db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF*	MTS ITALY AGGREGATE 1 - 3 YEARS - EX-BANK OF ITALY INDEX [®]	EUR	6,767,022	4,002,147	(2,764,875)	9,109
db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF*	MTS ITALY AGGREGATE 3 - 5 YEARS - EX-BANK OF ITALY INDEX [®]	EUR	3,762,342	2,878,390	(883,952)	187,471
db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*	DB CANADIAN DOLLAR ON (OVERNIGHT) INDEX [®]	CAD	29,964,609	26,414,638	(3,549,971)	710,586
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	MARKIT IBOXX EUR SOVEREIGNS EUROZONE YIELD PLUS 1-3 INDEX [®]	EUR	1,119,942,865	1,103,860,608	(16,082,257)	27,166,708
db x-trackers II IBOXX SPAIN UCITS ETF*	IBOXX €SPAIN [®] INDEX	EUR	6,494,143	6,167,693	(326,450)	(45,872)
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*	IBOXX €SPAIN 1-3 [®] INDEX	EUR	9,620,010	9,334,528	(285,482)	155,915
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*	MARKIT IBOXX JAPAN SOVEREIGN INDEX	JPY	3,094,254,881	2,200,997,317	(893,257,564)	25,465,268
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*	MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY INDEX	JPY	972,179,751	845,739,454	(126,440,297)	(34,124,619)
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	623,204,222	612,414,073	(10,790,149)	6,395,288

* This is a synthetic ETF.

4. Swaps (continued)

Sub-Fund	Underlying exposure	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*	MARKIT IBOXX EUR LIQUID HIGH YIELD INDEX	EUR	130,238,456	133,946,758	3,708,302	(1,216,045)
db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*	MARKIT SHORT IBOXX EUR LIQUID HIGH YIELD TOTAL RETURN INDEX	EUR	3,404,747	1,927,734	(1,477,013)	102,760
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	35,462,884	34,261,885	(1,200,999)	679,364

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

5. Management Company Fee and Fixed Fee

a) Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will accrue on each calendar day and will be calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex of the Prospectus). The Management Company Fee is payable quarterly. The Management Company is also entitled to receive reimbursement for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

Notwithstanding the above, the Management Company and the Company may agree on a different fee structure in respect of a certain Sub-Fund or Class of Shares, as indicated in the relevant Product Annex of the Prospectus.

The Management Company may pay a Distribution Fee to the Distributor out of the Management Company Fee.

b) Fixed Fee

Under the terms of an arrangement between the Company and Deutsche Bank AG, acting through its London branch (the "Fixed Fee Agent"), the Fixed Fee Agent will in exchange for the payment of a Fixed Fee, calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, finance the payment of certain fees and expenses, unless otherwise specified in the relevant Product Annex of the Prospectus.

The fees and expenses covered by the arrangement are the Administrative Agent Fee, the Custodian Fee, the Registrar, Transfer Agent and Listing Agent Fee, the annual tax in Luxembourg (if any) (the "Taxe d'Abonnement"), the formation expenses and certain other Administrative Expenses.

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

- the Investment Management Fee;

* This is a synthetic ETF.

db x-trackers II*

Notes to the Financial Statements (continued)

5. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

- the Management Company Fee;
- the costs of any marketing agencies appointed by the Company or the Management Company to provide certain marketing and distribution services to the Company or the Management Company;
- any taxes or fiscal charges which the Company may be required to pay, except the Taxe d'Abonnement, if any, or, if it should be payable, any value added tax or similar sales or services tax payable by the Company (VAT) (all such taxes or fiscal charges), unless otherwise specified in the relevant Product Annex of the Prospectus;
- expenses arising out of any advertising or promotional activities in connection with the Company; nor,
- any costs and expenses incurred outside of the Company's ordinary course of business such as extraordinary expenses (e.g. legal fees incurred in prosecuting or defending, a claim or allegation, by or against, the Company).

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

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	up to 0.15%	0.10%
db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF*	up to 0.10%	0.10%
db x-trackers II EONIA UCITS ETF* - Share class 1C, 1D & 3C ⁽¹⁾	up to 0.05%	0.10%
db x-trackers II EONIA UCITS ETF* - Share class 2C ⁽¹⁾⁽²⁾	up to 0.05%	0.10%
db x-trackers II EONIA UCITS ETF* - Share class maxblue Cash ETF ⁽¹⁾	up to 0.30%	0.10%
db x-trackers II ITRAXX [®] EUROPE UCITS ETF*	up to 0.08%	0.10%
db x-trackers II ITRAXX [®] CROSSOVER UCITS ETF*	up to 0.14%	0.10%
db x-trackers II ITRAXX [®] EUROPE SHORT DAILY UCITS ETF*	up to 0.08%	0.10%
db x-trackers II ITRAXX [®] CROSSOVER SHORT DAILY UCITS ETF*	up to 0.14%	0.10%
db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*	up to 0.45%	0.10%
db x-trackers II SHORT IBOXX €SOVEREIGNS EUROZONE DAILY UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX £ GILTS UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF*	up to 0.10%	0.10%
db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF*	up to 0.05%	0.10%
db x-trackers II STERLING CASH UCITS ETF*	up to 0.05%	0.10%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	up to 0.15%	0.10%

⁽¹⁾ Management Company have agreed to continue to waive their fee in respect of the 1C, 1D, maxblue Cash ETF and 3C Share Classes of db x-trackers II EONIA UCITS ETF during the period covered by this report (1 January 2015 to 30 June 2015, inclusive).

⁽²⁾ Management Company have agreed to retain the reduction of Fixed Fee for share class 2C to 0.00417% per month (0.05% p.a.) from 0.00833% per month (0.10% p.a.) during the period covered by this report (1 January 2015 to 30 June 2015, inclusive).

* This is a synthetic ETF.

db x-trackers II*

Notes to the Financial Statements (continued)

5. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF*	up to 0.30%	0.10%
db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*	up to 0.10%	0.10%
db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX \$ TREASURIES UCITS ETF*	up to 0.05%	0.10%
db x-trackers II UK GILTS SHORT DAILY UCITS ETF*	up to 0.15%	0.10%
db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF*	up to 0.10%	0.10%
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*	up to 0.15%	0.10%
db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX GERMANY UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	up to 0.05%	0.10%
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	up to 0.10%	0.10%
db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*	up to 0.15%	0.10%
db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II ITRAXX® EUROPE 2X DAILY UCITS ETF*	up to 0.18%	0.10%
db x-trackers II ITRAXX® CROSSOVER 2X DAILY UCITS ETF*	up to 0.24%	0.10%
db x-trackers II ITRAXX® EUROPE 2X SHORT DAILY UCITS ETF*	up to 0.18%	0.10%
db x-trackers II ITRAXX® CROSSOVER 2X SHORT DAILY UCITS ETF*	up to 0.24%	0.10%
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*	up to 0.10%	0.10%
db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	up to 0.10%	0.10%
db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF*	up to 0.20%	0.10%
db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*	up to 0.20%	0.10%
db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*	up to 0.20%	0.10%
db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF*	up to 0.08%	0.10%
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*	up to 0.08%	0.10%
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*	up to 0.14%	0.10%
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*	up to 0.14%	0.10%
db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF*	up to 0.10%	0.10%
db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF*	up to 0.10%	0.10%

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

5. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*	up to 0.05%	0.15%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II IBOXX SPAIN UCITS ETF*	up to 0.10%	0.10%
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*	up to 0.05%	0.10%
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*	up to 0.15%	0.10%
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	up to 0.20%	0.10%
db x-trackers II IBOXX EUR HIGH YIELD BOND UCITS ETF*	up to 0.25%	0.10%
db x-trackers II IBOXX EUR HIGH YIELD BOND SHORT DAILY UCITS ETF*	up to 0.25%	0.10%
db x-trackers II IBOXX EUR HIGH YIELD BOND 1-3 UCITS ETF*	up to 0.25%	0.10%

6. Transaction Costs

Transaction costs are any costs and expenses incurred in respect of the buying and selling of portfolio securities and financial instruments, brokerage fees and commissions, interest or taxes payable in respect of such purchase and sale transactions, as may be more fully described in the relevant Product Annex of the Prospectus.

During the period ending 30 June 2015, the Sub-Funds of the Company did not incur transaction costs.

7. Directors Fees and Interests

During the period ending 30 June 2015, none of the Directors have received any remuneration or other direct or indirect benefit material to them. Mr. Jacques Elvinger is a partner of the Luxembourg law firm of Elvinger Hoss & Prussen, which provides legal services to the Company.

8. Related Parties

Deutsche Asset & Wealth Management Investment S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. Deutsche Asset & Wealth Management Investment S.A. is entitled to receive as a compensation for its services to the Company, Management Company Fees as further detailed in Note 5.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 5.

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 AG or other Deutsche Bank AG affiliates.

9. Appointed Investment Manager

State Street Global Advisors Limited is acting as Investment Manager for all Sub-Funds except for db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF* for which Deutsche Asset & Wealth Management Investment S.A. is Investment Manager.

* This is a synthetic ETF.

10. Dividends distributed

During the period ending 30 June 2015, the Company resolved to pay to the Shareholders of the Distribution Shares “1D”, “2D”, “3D” and “4%-D” of the Sub-Funds mentioned below, dividends as follows:

Sub-Fund	Class	Ex-dividend date	Share Class Currency	Dividend Per Share
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	4%-D	2 April 2015	EUR	0.9447
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	1D	2 April 2015	EUR	1.0602
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	1D	2 April 2015	EUR	1.5642
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	1D	2 April 2015	EUR	1.7466
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	3D	2 April 2015	GBP	0.3590
db x-trackers II EONIA UCITS ETF*	1D	2 April 2015	EUR	0.0100
db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	1D	2 April 2015	EUR	1.0468
db x-trackers II IBOXX £ GILTS UCITS ETF*	1D	2 April 2015	GBP	2.6524
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF*	1D	2 April 2015	GBP	2.1494
db x-trackers II STERLING CASH UCITS ETF*	1D	2 April 2015	GBP	1.4519
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	1D	2 April 2015	EUR	1.4930
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	2D	2 April 2015	GBP	0.1755
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*	1D	2 April 2015	GBP	2.8612
db x-trackers II IBOXX GERMANY UCITS ETF*	1D	2 April 2015	EUR	1.5177
db x-trackers II IBOXX GERMANY UCITS ETF*	4%-D	2 April 2015	EUR	0.6212
db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*	1D	2 April 2015	EUR	0.8040
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	1D	2 April 2015	EUR	1.2425
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	1D	2 April 2015	EUR	0.9840
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*	1D	2 April 2015	GBP	0.5970
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	1D	2 April 2015	EUR	0.4868
db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*	1D	2 April 2015	EUR	0.7073
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*	1D	2 April 2015	EUR	1.3889
db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*	1D	2 April 2015	EUR	1.4211
db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF*	1D	2 April 2015	EUR	0.3841
db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF*	1D	2 April 2015	EUR	0.4657
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	1D	2 April 2015	EUR	0.7737

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

11. 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.

12. Changes in the composition of the investment portfolio for the Sub-Fund distributed in Hong Kong

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

db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2014	Purchases	Sales	Shares/Nominal as at 30 June 2015
Nominal					
Austria					
Oesterreichische Kontrollbank AG 1.125% 12 - 24.05.18	CHF	0	1,000,000	0	1,000,000
Finland					
Finland 2.75% 12 - 04.07.28	EUR	0	9,800,000	7,300,000	2,500,000
France					
France OAT 2.75% 12 - 25.10.27	EUR	2,930,000	0	2,930,000	0
France OAT 5.50% 98 - 25.04.29	EUR	4,030,000	0	4,030,000	0
Caisse Française de Financement Local 2.625% 09 - 12.08.19	CHF	1,215,000	0	0	1,215,000
Germany					
Deutsche Bundespost Zero Coupon – 90 - 31.12.19	EUR	8,200,000	0	0	8,200,000
KFW 3.125% 11 - 15.06.18	EUR	4,460,000	0	0	4,460,000
Italy					
Banca Apulia SpA 3.75% 05 - 01.08.15	EUR	1,500,000	0	0	1,500,000
Intesa Sanpaolo SpA 5.00% 12 - 27.01.21	EUR	4,450,000	0	0	4,450,000
Luxembourg					
Norddeutsche Landesbank Covered Finance Bank SA 0.90% 07 - 30.10.15	JPY	0	700,000,000	0	700,000,000
Supranational					
European Union 2.875% 12 - 04.04.28	EUR	2,084,000	0	0	2,084,000
United Kingdom					
Lloyds Bank PLC 4.875% 12 - 30.03.27	GBP	1,000,000	0	0	1,000,000
United Kingdom Gilt 3.50% 14 - 22.01.45	GBP	300,000	0	0	300,000

13. Transactions with Connected Persons

Connected Persons of the Management Company, the Investment Manager and the Directors of the Company are those defined in the SFC Code. All transactions entered into during the year between the Authorised Sub-Fund and the Management Company, the Investment Manager and the Directors of the Company and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Management Company's and the Directors' knowledge, the Authorised Sub-Fund does not have any other transactions with Connected Persons except for what is disclosed below. The figures in this note concern only the Sub-Fund distributed in Hong Kong.

Security investments and currency transactions with the Management Company, the Investment Manager and the Directors of the Company and/or their respective Connected Persons were as follows:

* This is a synthetic ETF.

13. Transactions with Connected Persons (continued)

Sub-Fund	Currency	Total Purchases & Sales	Percentage of Portfolio's Total Transactions for the year	Commissions	Average Rate of Commissions (in %)
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	AUD	142,289,204	100%	0	0

No Directors of the Company or their respective Connected Persons profit from transactions in Shares of the Authorised Sub-Fund or from management of the Authorised Sub-Fund.

14. Soft Commissions

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

15. List of index constituents which account for more than 10%

This note concerns only the Sub-Fund distributed in Hong Kong. The following lists, for the relevant Authorised Sub-Fund, the index constituent that accounts for more than 10% of the underlying index and its respective weighting as at 30 June 2015:

Sub-Fund	Name of Index Constituent	Weight of Index Constituent
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	AUD Interbank Overnight Cash Rate	100%

16. Sub-Fund performance vs. index performance

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

Sub-Fund	Share Class	Performance during the year		Tracking Difference
		Index	Sub-Fund	
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	4C	1.25%	1.15%	(0.10%)

17. Subsequent events

There have been no subsequent events since the period end.

* This is a synthetic ETF.

Information for Shareholders

1) On-line publication of investment portfolios, collateral holdings and swap exposures

Shareholders can view the swap exposures and investment portfolios or collateral holdings for each Sub-Fund on <http://www.etf.db.com>. The information is available under the “ETF Information” tab section for each Sub-Fund.

2) Determination of the Global Exposure

For all Sub-Funds, the methodology used in order to calculate the Global Exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512.

3) Performance table and Tracking Error

The table below contains tracking error levels realised over the first semi-annual financial year 2015 for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial period ending 30 June 2015.

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	1C	EUR	0.15%	(1.35%)	(1.43%)	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE UCITS ETF*	4% - D	EUR	0.15%	(1.35%)	(1.43%)	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	1C	EUR	0.15%	0.24%	0.16%	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 1-3 UCITS ETF*	1D	EUR	0.15%	0.24%	0.16%	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	1C	EUR	0.15%	(0.10%)	(0.17%)	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 3-5 UCITS ETF*	1D	EUR	0.15%	(0.10%)	(0.17%)	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 5-7 UCITS ETF*	1C	EUR	0.15%	(0.86%)	(0.93%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 7-10 UCITS ETF*	1C	EUR	0.15%	(2.07%)	(2.14%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 10-15 UCITS ETF*	1C	EUR	0.15%	(2.62%)	(2.70%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 15+ UCITS ETF*	1C	EUR	0.15%	(3.53%)	(3.60%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE 25+ UCITS ETF*	1C	EUR	0.15%	(4.18%)	(4.25%)	(0.08%)	0.01%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	1C	EUR	0.25%	0.24%	0.12%	(0.12%)	0.01%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	3D	GBP	0.25%	0.56%	0.45%	(0.11%)	0.03%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	4C	CHF	0.25%	(0.77%)	(0.89%)	(0.12%)	0.03%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	2C	USD	0.25%	0.18%	0.07%	(0.11%)	0.03%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	1D	EUR	0.25%	0.24%	0.12%	(0.12%)	0.01%
db x-trackers II IBOXX GLOBAL INFLATION-LINKED UCITS ETF*	5C	EUR	0.25%	7.01%	6.89%	(0.13%)	0.03%
db x-trackers II IBOXX EURO INFLATION-LINKED UCITS ETF*	1C	EUR	0.20%	1.07%	0.97%	(0.10%)	0.01%

* This is a synthetic ETF.

Information for Shareholders (continued)

3) Performance table and Tracking Error (continued)

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
db x-trackers II EONIA UCITS ETF ⁽¹⁾⁽²⁾	2C	EUR	0.15%	(0.04%)	(0.06%)	(0.02%)	0.02%
db x-trackers II EONIA UCITS ETF ⁽¹⁾	1D	EUR	0.15%	(0.04%)	(0.08%)	(0.05%)	0.02%
db x-trackers II EONIA UCITS ETF ⁽¹⁾	1C	EUR	0.15%	(0.04%)	(0.08%)	(0.05%)	0.02%
db x-trackers II EONIA UCITS ETF ⁽¹⁾	3C	EUR	0.15%	(0.04%)	(0.08%)	(0.05%)	0.02%
db x-trackers II EONIA UCITS ETF ⁽¹⁾	maxblue Cash ETF	EUR	0.40%	(0.04%)	(0.08%)	(0.05%)	0.02%
db x-trackers II ITRAXX [®] EUROPE UCITS ETF*	1C	EUR	0.18%	(0.18%)	(0.27%)	(0.09%)	0.01%
db x-trackers II ITRAXX [®] CROSSOVER UCITS ETF*	1C	EUR	0.24%	2.09%	1.97%	(0.12%)	0.01%
db x-trackers II ITRAXX [®] EUROPE SHORT DAILY UCITS ETF*	1C	EUR	0.18%	(0.10%)	(0.19%)	(0.09%)	0.01%
db x-trackers II ITRAXX [®] CROSSOVER SHORT DAILY UCITS ETF*	1C	EUR	0.24%	(3.31%)	(3.42%)	(0.11%)	0.01%
db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF*	1C	EUR	0.55%	2.08%	1.81%	(0.27%)	0.03%
db x-trackers II SHORT IBOXX € SOVEREIGNS EUROZONE DAILY UCITS ETF*	1C	EUR	0.15%	0.99%	0.92%	(0.07%)	0.03%
db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	1C	EUR	0.15%	(0.44%)	(0.51%)	(0.07%)	0.01%
db x-trackers II IBOXX GERMANY COVERED UCITS ETF*	1D	EUR	0.15%	(0.44%)	(0.51%)	(0.07%)	0.01%
db x-trackers II IBOXX £ GILTS UCITS ETF*	1D	GBP	0.20%	(1.44%)	(1.53%)	(0.09%)	0.02%
db x-trackers II IBOXX UK GILT INFLATION-LINKED UCITS ETF*	1D	GBP	0.20%	0.54%	0.45%	(0.10%)	0.02%
db x-trackers II FED FUNDS EFFECTIVE RATE UCITS ETF*	1C	USD	0.15%	0.06%	(0.01%)	(0.08%)	0.03%
db x-trackers II STERLING CASH UCITS ETF*	1D	GBP	0.15%	0.23%	0.15%	(0.07%)	0.01%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	1C	EUR	0.25%	(0.63%)	(0.75%)	(0.12%)	0.01%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	1D	EUR	0.25%	(0.63%)	(0.75%)	(0.12%)	0.01%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	2D	GBP	0.25%	(0.30%)	(0.53%)	(0.22%)	0.11%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	4C	CHF	0.25%	(1.46%)	(1.49%)	(0.03%)	0.16%
db x-trackers II GLOBAL SOVEREIGN UCITS ETF*	5C	EUR	0.25%	4.88%	4.75%	(0.13%)	0.01%
db x-trackers II MARKIT IBOXX ABF INDONESIA GOVERNMENT UCITS ETF*	1C	USD	0.40%	(5.17%)	(5.51%)	(0.33%)	0.06%
db x-trackers II MARKIT IBOXX ABF SINGAPORE GOVERNMENT UCITS ETF*	1C	SGD	0.20%	(1.34%)	(0.94%)	0.39%	0.01%
db x-trackers II SINGAPORE DOLLAR CASH UCITS ETF*	1C	SGD	0.15%	0.11%	0.04%	(0.08%)	0.04%
db x-trackers II IBOXX £ GILTS 1-5 UCITS ETF*	1D	GBP	0.20%	0.05%	(0.04%)	(0.10%)	0.01%
db x-trackers II IBOXX \$ TREASURIES UCITS ETF*	1C	USD	0.15%	(0.03%)	(0.10%)	(0.07%)	0.03%
db x-trackers II UK GILTS SHORT DAILY UCITS ETF*	1C	GBP	0.25%	1.39%	1.27%	(0.12%)	0.06%

(1) Management Company have agreed to continue to waive their fee in respect of the 1C, 1D, maxblue Cash ETF and 3C Share Classes of db x-trackers II EONIA UCITS ETF during the period covered by this report (1 January 2015 to 30 June 2015, inclusive).

(2) Management Company have agreed to retain the reduction of Fixed Fee for share class 2C to 0.00417% per month (0.05% p.a.) from 0.00833% per month (0.10% p.a.) during the period covered by this report (1 January 2015 to 30 June 2015, inclusive).

* This is a synthetic ETF.

Information for Shareholders (continued)

3) Performance table and Tracking Error (continued)

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
db x-trackers II US TREASURIES INFLATION-LINKED UCITS ETF*	1C	USD	0.20%	0.20%	0.09%	(0.11%)	0.03%
db x-trackers II US TREASURIES SHORT DAILY UCITS ETF*	1C	USD	0.25%	(0.07%)	(0.20%)	(0.13%)	0.01%
db x-trackers II IBOXX \$ TREASURIES 1-3 UCITS ETF*	1C	USD	0.15%	0.65%	0.58%	(0.07%)	0.01%
db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	1C	EUR	0.20%	(1.62%)	(1.72%)	(0.10%)	0.06%
db x-trackers II IBOXX EUR LIQUID CORPORATE UCITS ETF*	2C	EUR	0.20%	(1.34%)	(1.43%)	(0.09%)	0.07%
db x-trackers II IBOXX GERMANY UCITS ETF*	1D	EUR	0.15%	(1.07%)	(1.14%)	(0.07%)	0.01%
db x-trackers II IBOXX GERMANY UCITS ETF*	4% - D	EUR	0.15%	(1.07%)	(1.14%)	(0.07%)	0.01%
db x-trackers II IBOXX GERMANY 1-3 UCITS ETF*	1D	EUR	0.15%	0.17%	0.10%	(0.07%)	0.01%
db x-trackers II MARKIT IBOXX ABF KOREA GOVERNMENT UCITS ETF*	1C	USD	0.20%	0.41%	0.31%	(0.10%)	0.02%
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	1C	EUR	0.20%	(1.16%)	(1.26%)	(0.10%)	0.06%
db x-trackers II IBOXX EUR LIQUID CORPORATE FINANCIALS UCITS ETF*	2C	EUR	0.20%	(1.09%)	(1.18%)	(0.08%)	0.04%
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*	1C	EUR	0.20%	(1.95%)	(2.05%)	(0.10%)	0.05%
db x-trackers II IBOXX EUR LIQUID CORPORATE NON-FINANCIALS UCITS ETF*	2C	EUR	0.20%	(1.53%)	(1.63%)	(0.10%)	0.03%
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	1C	EUR	0.15%	(1.11%)	(1.18%)	(0.08%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA UCITS ETF*	1D	EUR	0.15%	(1.11%)	(1.18%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	1C	EUR	0.15%	(1.41%)	(1.48%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	1D	EUR	0.15%	(1.41%)	(1.48%)	(0.07%)	0.02%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS UCITS ETF*	2C	EUR	0.15%	(0.79%)	(0.86%)	(0.07%)	0.04%
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	1C	AUD	0.20%	1.25%	1.15%	(0.10%)	0.04%
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	2C	AUD	0.20%	1.25%	1.15%	(0.10%)	0.04%
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	3C	AUD	0.20%	1.25%	1.15%	(0.10%)	0.04%
db x-trackers II AUSTRALIAN DOLLAR CASH UCITS ETF*	4C	AUD	0.20%	1.25%	1.15%	(0.10%)	0.04%
db x-trackers II AUSTRALIA SSA BONDS UCITS ETF*	1C	AUD	0.25%	0.57%	0.45%	(0.12%)	0.01%
db x-trackers II IBOXX GERMANY COVERED 1-3 UCITS ETF*	1C	EUR	0.15%	0.03%	(0.05%)	(0.08%)	0.04%
db x-trackers II ITRAXX [®] EUROPE 2X DAILY UCITS ETF*	1C	EUR	0.28%	(0.34%)	(0.48%)	(0.14%)	0.01%
db x-trackers II ITRAXX [®] CROSSOVER 2X DAILY UCITS ETF*	1C	EUR	0.34%	4.04%	3.87%	(0.17%)	0.02%
db x-trackers II ITRAXX [®] EUROPE 2X SHORT DAILY UCITS ETF*	1C	EUR	0.28%	(0.18%)	(0.32%)	(0.14%)	0.01%
db x-trackers II ITRAXX [®] CROSSOVER 2X SHORT DAILY UCITS ETF*	1C	EUR	0.34%	(6.69%)	(6.86%)	(0.17%)	0.02%
db x-trackers II IBOXX GBP LIQUID CORPORATE UCITS ETF*	1D	GBP	0.20%	(1.84%)	(1.94%)	(0.10%)	0.06%

* This is a synthetic ETF.

db x-trackers II*

Information for Shareholders (continued)

3) Performance table and Tracking Error (continued)

Sub-Fund	Share Class	Currency	All-In Fee in %	Index Performance	Sub-Fund / Share Class Performance	Performance Difference	Tracking Error
db x-trackers II MTS EX-BANK OF ITALY BOT UCITS ETF*	1C	EUR	0.15%	0.11%	0.04%	(0.07%)	0.01%
db x-trackers II MTS EX-BANK OF ITALY AGGREGATE UCITS ETF*	1D	EUR	0.20%	(0.74%)	(0.84%)	(0.10%)	0.02%
db x-trackers II MTS EX-BANK OF ITALY BTP UCITS ETF*	1D	EUR	0.20%	(0.99%)	(1.09%)	(0.10%)	0.01%
db x-trackers II IBOXX GERMANY 3-5 UCITS ETF*	1D	EUR	0.15%	0.03%	(0.04%)	(0.07%)	0.01%
db x-trackers II IBOXX SOVEREIGNS EUROZONE AAA 1-3 UCITS ETF*	1C	EUR	0.15%	0.18%	0.11%	(0.07%)	0.03%
db x-trackers II UK GILTS DOUBLE SHORT DAILY UCITS ETF*	1C	GBP	0.30%	2.14%	1.99%	(0.15%)	0.02%
db x-trackers II US TREASURIES DOUBLE SHORT DAILY UCITS ETF*	1C	USD	0.30%	(0.43%)	(0.58%)	(0.15%)	0.02%
db x-trackers II EUROZONE SOVEREIGNS DOUBLE SHORT DAILY UCITS ETF*	1C	EUR	0.30%	1.77%	1.62%	(0.15%)	0.09%
db x-trackers II IBOXX GERMANY 7-10 UCITS ETF*	1D	EUR	0.15%	(1.24%)	(1.31%)	(0.07%)	0.02%
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE UCITS ETF*	1C	USD	0.18%	0.16%	0.07%	(0.09%)	0.01%
db x-trackers II MARKIT CDX NORTH AMERICA INVESTMENT GRADE SHORT DAILY UCITS ETF*	1C	USD	0.18%	(0.24%)	(0.33%)	(0.09%)	0.01%
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD UCITS ETF*	1C	USD	0.24%	0.52%	0.40%	(0.12%)	0.01%
db x-trackers II MARKIT CDX NORTH AMERICA HIGH YIELD SHORT DAILY UCITS ETF*	1C	USD	0.24%	(1.08%)	(1.20%)	(0.12%)	0.01%
db x-trackers II IBOXX EUR LIQUID COVERED UCITS ETF*	1C	EUR	0.20%	(0.65%)	(0.75%)	(0.10%)	0.02%
db x-trackers II MTS ITALY AGGREGATE 1-3 YEARS - EX-BANK OF ITALY UCITS ETF*	1D	EUR	0.15%	0.39%	0.31%	(0.08%)	0.01%
db x-trackers II MTS ITALY AGGREGATE 3-5 YEARS - EX-BANK OF ITALY UCITS ETF*	1D	EUR	0.20%	0.11%	0.01%	(0.10%)	0.01%
db x-trackers II CANADIAN DOLLAR CASH UCITS ETF*	1C	CAD	0.20%	0.40%	0.29%	(0.10%)	0.04%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	1C	EUR	0.15%	0.32%	0.25%	(0.07%)	0.03%
db x-trackers II IBOXX SOVEREIGNS EUROZONE YIELD PLUS 1-3 UCITS ETF*	1D	EUR	0.15%	0.32%	0.25%	(0.08%)	0.03%
db x-trackers II IBOXX SPAIN UCITS ETF*	1C	EUR	0.20%	(2.27%)	(2.37%)	(0.10%)	0.03%
db x-trackers II IBOXX SPAIN 1-3 UCITS ETF*	1C	EUR	0.15%	0.33%	0.25%	(0.07%)	0.05%
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN UCITS ETF*	1C	JPY	0.15%	(0.74%)	(0.82%)	(0.07%)	0.01%
db x-trackers II MARKIT IBOXX JAPAN SOVEREIGN SHORT DAILY UCITS ETF*	1C	JPY	0.25%	0.56%	0.43%	(0.12%)	0.01%
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	1C	USD	0.30%	(3.08%)	(3.21%)	(0.13%)	0.04%
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	2C	USD	0.30%	(0.39%)	(0.53%)	(0.14%)	0.04%
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	4C	CHF	0.30%	(1.17%)	(1.31%)	(0.14%)	0.04%
db x-trackers II BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF*	5C	EUR	0.30%	(0.43%)	(0.58%)	(0.15%)	0.03%

* This is a synthetic ETF.

Information for Shareholders (continued)

4) Significant events during the period

1. On 27 January 2015, investors were informed about the merger of DB Platinum Advisors (the old management company of the Company) with and into DWS Investment S.A. (the “Merger”). The Merger was effective as at 30 April 2015. When the Merger became effective, the separate legal entity of DB Platinum Advisors ceased to exist and DWS Investment S.A., as the surviving entity, assumed all assets, liabilities, rights and obligations of DB Platinum Advisors and became the new management company of the Company. On 1 May 2015, DWS Investment S.A. changed its name to Deutsche Asset & Wealth Management Investment S.A. (“DeAWMI”). DeAWMI is a public limited company under Luxembourg law and a subsidiary of Deutsche Bank Luxembourg S.A. and Deutsche Asset & Wealth Management Investment GmbH (formerly DWS Investment GmbH), Frankfurt/Main, Germany. DeAWMI is part of the Deutsche Bank Group and Deutsche Asset & Wealth Management division. DeAWMI is supervised by the Luxembourg Commission de Surveillance du Secteur Financier (CSSF), and holds a license as management company under Chapter 15 of the Law of 17 December 2010 on Undertakings for Collective Investment as well as a license as alternative investment fund manager in accordance with the Law of 12 July 2013 on Alternative Investment Fund Managers. The Merger was carried out in order to simplify the legal entity structure of Deutsche Bank in Luxembourg and to increase operational efficiency and better serve investors.

2. On 5 February 2015, the Company informed Shareholders of the Sub-Fund db x-trackers II EMERGING MARKETS LIQUID EUROBOND UCITS ETF* about the fact that the index sponsor of the Sub-Fund’s Reference Index had decided to make certain changes to the Reference Index.

3. On 24 February 2015, the Company informed Shareholders of all Sub-Funds about changes to the prospectus of the Company which took effect from 26 March 2015 regarding changes to OTC Swap Transaction Costs and Financial Transaction Taxes.

* This is a synthetic ETF.