

# Xtrackers II

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

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

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## Xtrackers II

### Organisation

<b>Registered Office</b> Xtrackers II 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Board of Directors</b>  - <b>Thilo Wendenburg</b> Independent director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.  - <b>Philippe Ah-Sun</b> Global Head of Passive Operations at DWS Investments UK Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.  - <b>Alex McKenna</b> Head of Hybrid and Liquid Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.  - <b>Freddy Brausch</b> Member of the Luxembourg Bar, independent director, 35, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.  - <b>Julien Boulliat<sup>(1)</sup></b> Head of Portfolio Engineering Systematic Investment Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.
<b>Depositary</b> State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Management Company</b> DWS Investment S.A. 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg
<b>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent</b> State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
<b>Registrar and Transfer Agent</b> State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

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

## Xtrackers II

### Organisation (continued)

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

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

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

## Xtrackers II

### Statistics

	<b>Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	2,318,792,002	707,915,872	423,862,141	621,505,405
1D	537,389,174	23,405,310	20,873,676	–
2C - USD Hedged	1,811,869 <sup>(1)</sup>	–	–	–
<b>31 December 2020</b>				
1C	3,358,087,606	443,894,326	271,799,254	390,046,721
1D	562,142,011	17,486,694	21,105,640	–
2C - USD Hedged	606,128 <sup>(4)</sup>	–	–	–
<b>31 December 2019</b>				
1C	2,714,147,518	463,634,156	264,669,043	379,134,488
1D	324,771,964	19,442,646	23,949,341	–
2C - USD Hedged	–	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	250.30	167.89	209.20	248.77
1D	211.27	158.66	196.81	–
2C - USD Hedged	72.80 <sup>(1)</sup>	–	–	–
<b>31 December 2020</b>				
1C	258.16	168.63	210.55	251.76
1D	221.93	159.56	198.81	–
2C - USD Hedged	74.86 <sup>(4)</sup>	–	–	–
<b>31 December 2019</b>				
1C	246.21	168.78	207.37	244.72
1D	212.17	159.71	196.58	–
2C - USD Hedged	–	–	–	–

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

<sup>(4)</sup>During the period ending 31 December 2020 this share class was launched.

Xtrackers II

Statistics (continued)

	<b>Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF</b>	<b>Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	222,245,567	28,343,393	103,577,625	–
1C - EUR Hedged	–	–	–	1,168,965,889
1D - EUR Hedged	–	–	–	189,190,872
2C - USD Hedged	–	–	–	108,170,495 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	217,653,801 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	135,498,051 <sup>(3)</sup>
5C	–	–	–	165,477,717
<b>31 December 2020</b>				
1C	136,578,837	30,463,439	149,846,370	–
1C - EUR Hedged	–	–	–	1,123,361,214
1D - EUR Hedged	–	–	–	176,706,969
2C - USD Hedged	–	–	–	90,406,023 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	200,092,542 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	90,889,534 <sup>(3)</sup>
5C	–	–	–	148,339,074
<b>31 December 2019</b>				
1C	70,599,162	37,897,495	29,032,952	–
1C - EUR Hedged	–	–	–	659,998,715
1D - EUR Hedged	–	–	–	148,345,301
2C - USD Hedged	–	–	–	46,278,180 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	128,613,959 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	65,493,527 <sup>(3)</sup>
5C	–	–	–	126,988,605
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	284.46	398.73	435.66	–
1C - EUR Hedged	–	–	–	251.66
1D - EUR Hedged	–	–	–	228.30
2C - USD Hedged	–	–	–	29.15 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	27.87 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	114.43 <sup>(3)</sup>
5C	–	–	–	24.33
<b>31 December 2020</b>				
1C	291.04	428.56	486.91	–
1C - EUR Hedged	–	–	–	252.60
1D - EUR Hedged	–	–	–	230.26
2C - USD Hedged	–	–	–	29.15 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	28.01 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	115.59 <sup>(3)</sup>
5C	–	–	–	23.71
<b>31 December 2019</b>				
1C	278.74	382.48	416.26	–
1C - EUR Hedged	–	–	–	233.66
1D - EUR Hedged	–	–	–	216.16
2C - USD Hedged	–	–	–	26.61 <sup>(1)</sup>
3D - GBP Hedged	–	–	–	26.01 <sup>(2)</sup>
4D - CHF Hedged	–	–	–	108.86 <sup>(3)</sup>
5C	–	–	–	23.01

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

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

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

Xtrackers II

Statistics (continued)

	<b>Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF</b>	<b>Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF</b>	<b>Xtrackers II ITRAXX EUROPE SWAP UCITS ETF</b>	<b>Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	825,041,036	481,065,982	8,191,327	76,680,401
1D	–	5,620,530	–	–
<b>31 December 2020</b>				
1C	551,881,378	422,243,462	10,516,500	107,760,827
1D	–	6,909,403	–	–
<b>31 December 2019</b>				
1C	341,488,512	383,534,850	23,637,411	142,822,141
1D	–	5,564,125	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	237.89	135.55	121.20	205.32
1D	–	126.87	–	–
<b>31 December 2020</b>				
1C	234.35	135.94	120.86	200.04
1D	–	127.25	–	–
<b>31 December 2019</b>				
1C	227.67	136.72	121.08	200.23
1D	–	127.97	–	–

Xtrackers II

Statistics (continued)

	<b>Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF</b>	<b>Xtrackers II USD EMERGING MARKETS BOND UCITS ETF</b>	<b>Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF</b>	<b>Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF</b>
	<b>EUR</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	107,910,391	–	56,796,298	70,567,521
1C - EUR Hedged	–	373,130,344 <sup>(5)</sup>	–	–
1D	–	–	–	3,269,247
2C	–	19,457,626	–	–
2D	–	951,166,473	–	–
<b>31 December 2020</b>				
1C	90,361,165	–	28,241,306	75,441,257
1C - EUR Hedged	–	504,747,481 <sup>(5)</sup>	–	–
1D	–	–	–	3,311,203
2C	–	21,089,036 <sup>(4)</sup>	–	–
2D	–	1,217,085,418	–	–
<b>31 December 2019</b>				
1C	100,032,257	–	39,855,057	81,403,210
1C - EUR Hedged	–	490,426,893 <sup>(5)</sup>	–	–
1D	–	–	–	3,258,095
2C	–	–	–	–
2D	–	1,229,594,578	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	35.74	–	66.88	200.82
1C - EUR Hedged	–	334.45 <sup>(5)</sup>	–	–
1D	–	–	–	191.55
2C	–	40.83	–	–
2D	–	14.74	–	–
<b>31 December 2020</b>				
1C	37.35	–	65.42	203.40
1C - EUR Hedged	–	340.91 <sup>(5)</sup>	–	–
1D	–	–	–	194.01
2C	–	41.39 <sup>(4)</sup>	–	–
2D	–	15.68	–	–
<b>31 December 2019</b>				
1C	39.23	–	69.90	200.14
1C - EUR Hedged	–	336.08 <sup>(5)</sup>	–	–
1D	–	–	–	190.90
2C	–	–	–	–
2D	–	15.88	–	–

<sup>(4)</sup>During the period ending 31 December 2020 this share class was launched.

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



Xtrackers II

Statistics (continued)

	Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF USD	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF GBP	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF EUR	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF SGD
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	245,341,322	–	–	132,276,356
1C - EUR Hedged	–	–	875,042,175	–
1D	–	62,557,812	–	–
1D - EUR Hedged	–	–	220,775,061	–
2D - GBP Hedged	–	–	228,095,614 <sup>(2)</sup>	–
3C - USD Hedged	–	–	128,902,272 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	161,149,573 <sup>(3)</sup>	–
5C	–	–	534,736,737	–
<b>31 December 2020</b>				
1C	205,431,398	–	–	137,804,122
1C - EUR Hedged	–	–	1,058,969,031	–
1D	–	80,327,960	–	–
1D - EUR Hedged	–	–	213,319,073	–
2D - GBP Hedged	–	–	131,970,724 <sup>(2)</sup>	–
3C - USD Hedged	–	–	114,029,997 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	118,339,365 <sup>(3)</sup>	–
5C	–	–	594,657,326	–
<b>31 December 2019</b>				
1C	162,275,601	–	–	132,431,034
1C - EUR Hedged	–	–	681,241,972	–
1D	–	99,561,933	–	–
1D - EUR Hedged	–	–	238,381,795	–
2D - GBP Hedged	–	–	131,580,173 <sup>(2)</sup>	–
3C - USD Hedged	–	–	57,280,356 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	66,842,868 <sup>(3)</sup>	–
5C	–	–	853,616,230	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	179.32	–	–	153.90
1C - EUR Hedged	–	–	237.96	–
1D	–	181.29	–	–
1D - EUR Hedged	–	–	216.97	–
2D - GBP Hedged	–	–	28.02 <sup>(2)</sup>	–
3C - USD Hedged	–	–	13.81 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	182.22 <sup>(3)</sup>	–
5C	–	–	249.88	–
<b>31 December 2020</b>				
1C	179.39	–	–	160.33
1C - EUR Hedged	–	–	244.92	–
1D	–	181.41	–	–
1D - EUR Hedged	–	–	226.90	–
2D - GBP Hedged	–	–	29.20 <sup>(2)</sup>	–
3C - USD Hedged	–	–	14.17 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	187.81 <sup>(3)</sup>	–
5C	–	–	254.57	–
<b>31 December 2019</b>				
1C	178.98	–	–	149.05
1C - EUR Hedged	–	–	234.27	–
1D	–	182.36	–	–
1D - EUR Hedged	–	–	219.23	–
2D - GBP Hedged	–	–	28.00 <sup>(2)</sup>	–
3C - USD Hedged	–	–	13.37 <sup>(1)</sup>	–
4C - CHF Hedged	–	–	180.26 <sup>(3)</sup>	–
5C	–	–	252.07	–

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

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

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

Xtrackers II

Statistics (continued)

	<b>Xtrackers II US TREASURIES UCITS ETF</b>	<b>Xtrackers II US TREASURIES 1-3 UCITS ETF</b>	<b>Xtrackers II EUR CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	–	–	2,062,679,304	152,435,618
1D	607,069,368	77,293,375	–	38,723,627
2D - EUR Hedged	722,282,867 <sup>(5)</sup>	–	–	–
<b>31 December 2020</b>				
1C	–	–	2,191,179,440	164,146,683
1D	622,852,667	81,903,942	–	74,697,665
2D - EUR Hedged	829,514,941 <sup>(5)</sup>	–	–	–
<b>31 December 2019</b>				
1C	–	–	1,565,592,724	177,090,376
1D	599,020,318	115,472,636	–	60,693,056
2D - EUR Hedged	401,113,192 <sup>(5)</sup>	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	–	–	162.69	204.49
1D	228.49	169.79	–	206.46
2D - EUR Hedged	117.14 <sup>(5)</sup>	–	–	–
<b>31 December 2020</b>				
1C	–	–	163.43	210.45
1D	239.90	173.08	–	214.95
2D - EUR Hedged	123.33 <sup>(5)</sup>	–	–	–
<b>31 December 2019</b>				
1C	–	–	159.49	204.63
1D	224.01	172.03	–	209.00
2D - EUR Hedged	117.63 <sup>(5)</sup>	–	–	–

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

Xtrackers II

Statistics (continued)

	<b>Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF EUR</b>	<b>Xtrackers II ESG EUR CORPORATE BOND UCITS ETF EUR</b>	<b>Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF EUR</b>	<b>Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	–	–	45,422,805	1,017,885,362
1D	19,866,825	1,400,939,330	6,191,996	195,374,218
<b>31 December 2020</b>				
1C	–	–	56,267,332	1,063,622,320
1D	13,642,869	1,001,339,252	6,380,231	197,528,986
<b>31 December 2019</b>				
1C	–	–	80,291,609	965,833,645
1D	9,389,311	405,915,525	6,195,370	162,823,556
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	–	–	232.71	193.70
1D	142.20	157.66	224.01	175.00
<b>31 December 2020</b>				
1C	–	–	239.79	198.16
1D	144.05	160.52	230.82	183.15
<b>31 December 2019</b>				
1C	–	–	232.83	186.65
1D	145.10	157.51	224.13	174.60

Xtrackers II

Statistics (continued)

	<b>Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF</b>	<b>Xtrackers II EUR COVERED BOND SWAP UCITS ETF</b>	<b>Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF</b>
	<b>AUD</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	78,464,488	77,190,125	5,698,226	530,126,394
1D	–	–	–	7,984,205
<b>31 December 2020</b>				
1C	48,641,007	85,313,722	7,165,678	485,918,333
1D	–	–	–	9,604,292
<b>31 December 2019</b>				
1C	36,371,509	175,535,410	39,851,421	591,424,644
1D	–	–	–	8,968,089
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	256.99	31.33	164.25	143.95
1D	–	–	–	136.26
<b>31 December 2020</b>				
1C	262.47	31.42	167.84	144.46
1D	–	–	–	139.58
<b>31 December 2019</b>				
1C	252.02	31.49	163.16	143.61
1D	–	–	–	139.41

Xtrackers II

Statistics (continued)

	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF JPY	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF USD	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF EUR	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF EUR
<b>Total Net Asset Value</b>				
<b>30 June 2021</b>				
1C	98,282,177,119	–	148,091,816	–
1D	–	199,021,108	778,054,940	132,057,450
2C - USD Hedged	–	30,918,496	–	–
3D - GBP Hedged	–	5,830,282 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	103,766,720 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	272,923,459 <sup>(5)</sup>	–	–
<b>31 December 2020</b>				
1C	145,068,418,442	–	104,071,271	–
1D	–	184,653,461	377,294,462	183,804,265
2C - USD Hedged	–	42,342,777	–	–
3D - GBP Hedged	–	7,130,044 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	78,661,862 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	364,209,336 <sup>(5)</sup>	–	–
<b>31 December 2019</b>				
1C	69,217,938,726	–	18,342,913	–
1D	–	297,183,193	251,931,714	232,442,215
2C - USD Hedged	–	48,752,483	–	–
3D - GBP Hedged	–	4,928,706 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	101,897,203 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	346,627,313 <sup>(5)</sup>	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2021</b>				
1C	1,398.51	–	21.10	–
1D	–	48.77	17.28	9.47
2C - USD Hedged	–	57.85	–	–
3D - GBP Hedged	–	79.65 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	18.02 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	22.82 <sup>(5)</sup>	–	–
<b>31 December 2020</b>				
1C	1,402.57	–	20.54	–
1D	–	50.85	17.38	9.74
2C - USD Hedged	–	58.79	–	–
3D - GBP Hedged	–	81.64 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	18.41 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	23.29 <sup>(5)</sup>	–	–
<b>31 December 2019</b>				
1C	1,420.20	–	20.23	–
1D	–	47.30	17.54	9.97
2C - USD Hedged	–	55.80	–	–
3D - GBP Hedged	–	79.00 <sup>(2)</sup>	–	–
4C - CHF Hedged	–	17.76 <sup>(3)</sup>	–	–
5C - EUR Hedged	–	22.39 <sup>(5)</sup>	–	–

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

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

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

Xtrackers II

Statistics (continued)

	<b>Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II ESG EUR CORPO- RATE BOND SHORT DURATION UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>EUR</b>
<b>Total Net Asset Value</b>			
<b>30 June 2021</b>			
1C	–	–	90,453,898
1D	204,729,867	19,813,916	–
<b>31 December 2020</b>			
1C	–	–	53,444,937
1D	122,884,823	19,896,055	–
<b>31 December 2019</b>			
1C	–	–	–
1D	49,173,949	23,070,782	–
<b>Net Asset Value per Share</b>			
<b>30 June 2021</b>			
1C	–	–	45.18
1D	23.03	121.09	–
<b>31 December 2020</b>			
1C	–	–	45.18
1D	22.98	126.18	–
<b>31 December 2019</b>			
1C	–	–	–
1D	21.49	121.80	–

Xtrackers II

Statement of Net Assets as at 30 June 2021

		Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		2,834,093,111	730,642,948	444,146,196	619,211,482
Cash at bank		2,679,554	234,341	81,250	576,311
Due from broker		0	0	0	0
Receivable for fund shares sold		1,996,021	0	0	0
Receivable for investments sold		3,491,565	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		21,593,181	605,539	614,451	1,859,935
Unrealised gain on forward foreign exchange contracts	7	43,454	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		10,719	4,241	853	3,036
<b>TOTAL ASSETS</b>		<b>2,863,907,605</b>	<b>731,487,069</b>	<b>444,842,750</b>	<b>621,650,764</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		5,488,940	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	219,804	55,044	35,645	48,206
Fixed Fee	10	489,197	110,089	71,289	96,412
Other liabilities		645	755	0	741
<b>TOTAL LIABILITIES</b>		<b>6,198,586</b>	<b>165,888</b>	<b>106,934</b>	<b>145,359</b>
<b>TOTAL NET ASSETS</b>		<b>2,857,709,019</b>	<b>731,321,181</b>	<b>444,735,816</b>	<b>621,505,405</b>

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

Xtrackers II

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

		Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		221,547,195	28,026,031	102,867,101	2,007,632,023
Cash at bank		223,687	23,883	29,279	2,300,796
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		525,671	300,245	707,820	5,261,555
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Other assets		963	143	481	496
<b>TOTAL ASSETS</b>		<b>222,297,516</b>	<b>28,350,302</b>	<b>103,604,681</b>	<b>2,015,194,870</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	22,369,081
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	17,081	2,303	8,925	487,291
Fixed Fee	10	34,161	4,606	17,850	333,451
Other liabilities		707	0	281	4,364
<b>TOTAL LIABILITIES</b>		<b>51,949</b>	<b>6,909</b>	<b>27,056</b>	<b>23,194,187</b>
<b>TOTAL NET ASSETS</b>		<b>222,245,567</b>	<b>28,343,393</b>	<b>103,577,625</b>	<b>1,992,000,683</b>

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



Xtrackers II

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

		Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		819,998,953	489,825,155	8,070,852	76,289,015
Cash at bank		232,024	77,719	2,523	26,814
Due from broker		0	0	0	0
Receivable for fund shares sold		3,559,083	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	4,633,365	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		4,692,656	1,334,778	14,948	30,007
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	13,695,767	300,066	7,228,503
Other assets		1,013	0	0	0
<b>TOTAL ASSETS</b>		<b>828,483,729</b>	<b>509,566,784</b>	<b>8,388,389</b>	<b>83,574,339</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	4,608,717	0	0
Payable for investments purchased		3,179,940	0	0	0
Payable on swap contracts		0	0	0	11
Payable due to swap counterparty	4	0	18,166,036	194,188	6,858,913
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	131,271	14,187	1,277	20,425
Fixed Fee	10	131,271	56,704	1,597	14,589
Other liabilities		211	34,628	0	0
<b>TOTAL LIABILITIES</b>		<b>3,442,693</b>	<b>22,880,272</b>	<b>197,062</b>	<b>6,893,938</b>
<b>TOTAL NET ASSETS</b>		<b>825,041,036</b>	<b>486,686,512</b>	<b>8,191,327</b>	<b>76,680,401</b>

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

Xtrackers II

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

		Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF
	Notes	EUR	USD	EUR
<b>ASSETS</b>				
Investments at market value		106,082,016	1,397,871,283	55,968,493
Cash at bank		18,267	11,035,430	12,279
Due from broker		0	0	0
Receivable for fund shares sold		0	0	0
Receivable for investments sold		0	0	0
Receivable on swap contracts		14,094	0	0
Receivable due from swap counterparty	4	6,766,297	0	4,463,399
Interest receivable, net		125,154	18,277,773	8,707
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Other assets		0	968	0
<b>TOTAL ASSETS</b>		<b>113,005,828</b>	<b>1,427,185,454</b>	<b>60,452,878</b>
<b>LIABILITIES</b>				
Payable for fund shares repurchased		0	0	0
Payable for investments purchased		0	0	0
Payable on swap contracts		0	0	519
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	13,372,169	0
Unrealised loss on swap	4	5,051,611	0	3,642,275
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	25,565	456,392	4,595
Fixed Fee	10	18,261	237,299	9,191
Other liabilities		0	0	0
<b>TOTAL LIABILITIES</b>		<b>5,095,437</b>	<b>14,065,860</b>	<b>3,656,580</b>
<b>TOTAL NET ASSETS</b>		<b>107,910,391</b>	<b>1,413,119,594</b>	<b>56,796,298</b>

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

Xtrackers II

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

		Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF
	Notes	USD	GBP	EUR	SGD
<b>ASSETS</b>					
Investments at market value		241,440,923	61,907,831	2,156,293,259	131,210,407
Cash at bank		44,357	10,977	5,377,967	44,992
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		4,703	1,190	0	0
Receivable due from swap counterparty	4	8,779,129	0	0	0
Interest receivable, net		434,720	143,747	10,341,634	1,065,166
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	549,747	0	0
Other assets		0	0	2,501	0
<b>TOTAL ASSETS</b>		<b>250,703,832</b>	<b>62,613,492</b>	<b>2,172,015,361</b>	<b>132,320,565</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	40,054	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	19,208,707	0
Unrealised loss on swap	4	5,306,163	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	18,782	5,209	483,762	22,104
Fixed Fee	10	37,565	10,417	356,211	22,105
Other liabilities		0	0	321	0
<b>TOTAL LIABILITIES</b>		<b>5,362,510</b>	<b>55,680</b>	<b>20,049,001</b>	<b>44,209</b>
<b>TOTAL NET ASSETS</b>		<b>245,341,322</b>	<b>62,557,812</b>	<b>2,151,966,360</b>	<b>132,276,356</b>

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

Xtrackers II

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

		Xtrackers II US TREASURIES 1-3 UCITS ETF	Xtrackers II EUR CORPORATE BOND UCITS ETF	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF
	Notes	USD	USD	EUR
<b>ASSETS</b>				
Investments at market value		1,480,777,157	76,931,324	2,050,288,610
Cash at bank		7,700,458	125,621	365,839
Due from broker		0	0	470,114
Receivable for fund shares sold		0	0	8,773,823
Receivable for investments sold		0	3,053,154	7,404,866
Receivable on swap contracts		0	0	0
Receivable due from swap counterparty	4	0	0	0
Interest receivable, net		6,347,742	248,537	12,897,248
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	0	0
Other assets		118	0	102
<b>TOTAL ASSETS</b>		<b>1,494,825,475</b>	<b>80,358,636</b>	<b>2,080,200,602</b>
<b>LIABILITIES</b>				
Payable for fund shares repurchased		0	3,055,833	4,386,911
Payable for investments purchased		3,708,835	0	12,683,032
Payable on swap contracts		0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on forward foreign exchange contracts	7	27,279,363	0	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	0	0	39,260
Management Company Fee	10	23,467	1,258	68,220
Fixed Fee	10	187,948	7,546	341,013
Other liabilities		815	624	2,862
<b>TOTAL LIABILITIES</b>		<b>31,200,428</b>	<b>3,065,261</b>	<b>17,521,298</b>
<b>TOTAL NET ASSETS</b>		<b>1,463,625,047</b>	<b>77,293,375</b>	<b>2,062,679,304</b>

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

Xtrackers II

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

		Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		19,753,057	1,388,489,892	51,064,136	1,200,690,644
Cash at bank		5,994	888,724	8,300	1,995,258
Due from broker		0	155,068	0	0
Receivable for fund shares sold		0	8,502,316	0	0
Receivable for investments sold		0	4,090,236	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest receivable, net		111,284	8,549,757	101,125	10,857,505
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	3,418,584	0
Other assets		0	541	0	0
<b>TOTAL ASSETS</b>		<b>19,870,335</b>	<b>1,410,676,534</b>	<b>54,592,145</b>	<b>1,213,543,407</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	9,346,765	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	2,963,561	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	22,160	0	0
Management Company Fee	10	1,170	138,089	4,594	94,510
Fixed Fee	10	2,340	230,190	9,189	189,027
Other liabilities		0	0	0	290
<b>TOTAL LIABILITIES</b>		<b>3,510</b>	<b>9,737,204</b>	<b>2,977,344</b>	<b>283,827</b>
<b>TOTAL NET ASSETS</b>		<b>19,866,825</b>	<b>1,400,939,330</b>	<b>51,614,801</b>	<b>1,213,259,580</b>

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

Xtrackers II

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

		Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF
	Notes	AUD	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		78,040,171	75,437,714	5,553,716	533,705,670
Cash at bank		124,804	18,174	511	142,473
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	1,952	0
Receivable due from swap counterparty	4	0	1,537,087	68,959	0
Interest receivable, net		329,507	244,359	27,019	4,411,079
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	47,973	0
Other assets		0	0	0	1,659
<b>TOTAL ASSETS</b>		<b>78,494,482</b>	<b>77,237,334</b>	<b>5,700,130</b>	<b>538,260,881</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	775	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on swap	4	0	26,474	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	17,996	6,653	952	63,457
Fixed Fee	10	11,998	13,307	952	86,627
Other liabilities		0	0	0	198
<b>TOTAL LIABILITIES</b>		<b>29,994</b>	<b>47,209</b>	<b>1,904</b>	<b>150,282</b>
<b>TOTAL NET ASSETS</b>		<b>78,464,488</b>	<b>77,190,125</b>	<b>5,698,226</b>	<b>538,110,599</b>

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

Xtrackers II

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

		<b>Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF</b>
<b>Notes</b>	<b>JPY</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>				
Investments at market value	97,931,437,276	658,097,721	909,448,302	130,615,043
Cash at bank	203,857,755	115,019	6,292,909	29,748
Due from broker	0	0	55,627	0
Receivable for fund shares sold	0	1,707,786	6,234,570	0
Receivable for investments sold	0	0	3,564,720	0
Receivable on swap contracts	0	79,896	0	0
Receivable due from swap counterparty	4	0	0	0
Interest receivable, net	172,165,345	7,144,411	9,521,926	742,641
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	88,876,181	0	14,477,143
Other assets	0	0	962	0
<b>TOTAL ASSETS</b>	<b>98,307,460,376</b>	<b>756,021,014</b>	<b>935,119,016</b>	<b>145,864,575</b>
<b>LIABILITIES</b>				
Payable for fund shares repurchased	0	0	6,234,567	0
Payable for investments purchased	0	0	2,480,000	0
Payable on swap contracts	0	1,709,318	0	0
Payable due to swap counterparty	4	80,176,873	0	13,752,133
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	0	5,820	0
Management Company Fee	10	8,427,751	123,690	32,995
Fixed Fee	10	16,855,506	117,244	21,997
Other liabilities	0	0	4,492	0
<b>TOTAL LIABILITIES</b>	<b>25,283,257</b>	<b>82,107,952</b>	<b>8,972,260</b>	<b>13,807,125</b>
<b>TOTAL NET ASSETS</b>	<b>98,282,177,119</b>	<b>673,913,062</b>	<b>926,146,756</b>	<b>132,057,450</b>

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

Xtrackers II

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

		<b>Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF</b>	<b>Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF</b>	<b>Xtrackers II ESG EUR CORPO- RATE BOND SHORT DURATION UCITS ETF</b>	<b>COMBINED</b>
	<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
<b>ASSETS</b>					
Investments at market value		201,590,686	19,589,589	89,086,242	21,802,089,475
Cash at bank		439,757	78,717	838,042	40,691,686
Due from broker		0	0	9	680,818
Receivable for fund shares sold		0	0	0	30,505,888
Receivable for investments sold		0	0	0	21,125,932
Receivable on swap contracts		0	0	0	4,725,787
Receivable due from swap counterparty	4	0	0	0	20,238,664
Interest receivable, net		2,856,520	156,131	552,447	130,008,884
Unrealised gain on forward foreign exchange contracts	7	0	0	0	43,454
Unrealised gain on swap	4	0	0	0	124,446,770
Other assets		0	0	0	31,630
<b>TOTAL ASSETS</b>		<b>204,886,963</b>	<b>19,824,437</b>	<b>90,476,740</b>	<b>22,174,588,988</b>
<b>LIABILITIES</b>					
Payable for fund shares repurchased		0	0	0	23,295,939
Payable for investments purchased		0	0	0	30,817,179
Payable on swap contracts		0	0	0	1,442,672
Payable due to swap counterparty	4	0	0	0	118,151,784
Unrealised loss on forward foreign exchange contracts	7	0	0	0	75,856,826
Unrealised loss on swap	4	0	0	0	13,194,734
Unrealised loss on futures contracts	6	0	0	0	67,240
Management Company Fee	10	89,623	7,014	8,566	2,807,765
Fixed Fee	10	67,473	3,507	14,276	3,540,452
Other liabilities		0	0	0	51,708
<b>TOTAL LIABILITIES</b>		<b>157,096</b>	<b>10,521</b>	<b>22,842</b>	<b>269,226,299</b>
<b>TOTAL NET ASSETS</b>		<b>204,729,867</b>	<b>19,813,916</b>	<b>90,453,898</b>	<b>21,905,362,689</b>

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



Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Austria</b>					
Austria 6.25% 97 - 15.07.27	3,446,000	EUR	4,795,132	4,839,852	0.17
Austria 144A Zero Coupon 16 - 15.07.23	2,450,000	EUR	2,468,613	2,480,845	0.09
Austria 144A Zero Coupon 20 - 20.04.23	2,437,000	EUR	2,463,649	2,463,860	0.08
Austria 144A Zero Coupon 20 - 20.10.40	1,153,000	EUR	1,155,311	1,055,224	0.04
Austria 144A Zero Coupon 20 - 20.10.40	102,000	EUR	98,618	93,350	0.00
Austria 144A Zero Coupon 21 - 20.02.31	2,505,000	EUR	2,510,478	2,502,550	0.09
Austria 144A Zero Coupon 16 - 15.07.23	1,373,000	EUR	1,390,093	1,390,286	0.05
Austria 144A Zero Coupon 17 - 20.09.22	2,629,000	EUR	2,648,101	2,650,341	0.09
Austria 144A Zero Coupon 19 - 15.07.24	4,047,000	EUR	4,121,825	4,119,073	0.14
Austria 144A Zero Coupon 20 - 20.02.30	4,024,000	EUR	4,117,828	4,050,935	0.14
Austria 144A Zero Coupon 21 - 20.04.25	1,700,000	EUR	1,734,636	1,733,732	0.06
Austria 144A 0.50% 17 - 20.04.27	4,113,000	EUR	4,277,344	4,324,063	0.15
Austria 144A 0.50% 19 - 20.02.29	4,349,000	EUR	4,558,151	4,577,442	0.16
Austria 144A 0.70% 21 - 20.04.71	850,000	EUR	806,970	808,740	0.03
Austria 144A 0.75% 16 - 20.10.26	5,300,000	EUR	5,552,962	5,629,542	0.20
Austria 144A 0.75% 18 - 20.02.28	3,965,000	EUR	4,154,996	4,240,195	0.15
Austria 144A 0.75% 20 - 20.03.51	1,949,000	EUR	2,180,726	2,008,813	0.07
Austria 144A 0.85% 20 - 30.06.20	1,200,000	EUR	1,331,635	1,088,262	0.04
Austria 144A 1.20% 15 - 20.10.25	4,191,000	EUR	4,472,637	4,503,871	0.16
Austria 144A 1.50% 16 - 20.02.47	3,117,000	EUR	3,759,602	3,817,394	0.13
Austria 144A 1.50% 16 - 02.11.86	979,000	EUR	1,269,626	1,277,252	0.04
Austria 144A 1.65% 14 - 21.10.24	3,912,000	EUR	4,164,220	4,205,557	0.15
Austria 144A 1.75% 13 - 20.10.23	4,546,000	EUR	4,771,729	4,797,267	0.17
Austria 144A 2.10% 17 - 20.09.17	2,268,000	EUR	3,739,795	3,723,688	0.13
Austria 144A 2.40% 13 - 23.05.34	3,265,000	EUR	4,144,538	4,193,850	0.15
Austria 144A 3.15% 12 - 20.06.44	2,682,000	EUR	4,180,834	4,252,837	0.15
Austria 144A 3.40% 12 - 22.11.22	4,013,000	EUR	4,233,503	4,240,071	0.15
Austria 144A 3.80% 12 - 26.01.62	1,406,000	EUR	2,888,333	2,915,707	0.10
Austria 144A 4.15% 07 - 15.03.37	5,245,000	EUR	8,212,673	8,381,529	0.29
Austria 144A 4.85% 09 - 15.03.26	3,501,000	EUR	4,358,572	4,391,996	0.15
			<b>100,563,130</b>	<b>100,758,124</b>	<b>3.52</b>
<b>Belgium</b>					
Belgium Zero Coupon 21 - 22.10.31	2,983,000	EUR	3,021,072	2,952,551	0.10
Belgium Zero Coupon 20 - 22.10.27	2,944,000	EUR	2,985,787	2,998,714	0.10
Belgium 0.10% 20 - 22.06.30	4,847,000	EUR	4,956,163	4,908,717	0.17
Belgium 0.40% 20 - 22.06.40	2,339,000	EUR	2,364,881	2,251,381	0.08
Belgium 1.25% 18 - 22.04.33	3,705,000	EUR	4,137,944	4,176,788	0.15
Belgium 2.25% 13 - 22.06.23	4,841,000	EUR	5,102,168	5,122,032	0.18
Belgium 3.75% 13 - 22.06.45	2,280,000	EUR	3,797,616	3,790,865	0.13
Belgium 3.75% 13 - 22.06.45	1,435,000	EUR	2,281,791	2,385,917	0.08
Belgium 4.00% 12 - 28.03.32	3,151,000	EUR	4,410,699	4,478,714	0.16
Belgium 5.50% 98 - 28.03.28	7,261,072	EUR	9,901,570	10,162,048	0.36
Belgium 144A 0.20% 16 - 22.10.23	1,994,000	EUR	2,023,190	2,033,381	0.07
Belgium 144A 0.20% 16 - 22.10.23	1,604,000	EUR	1,630,815	1,635,679	0.06
Belgium 144A 0.50% 17 - 22.10.24	4,916,000	EUR	5,046,909	5,098,490	0.18
Belgium 144A 0.65% 21 - 22.06.71	1,923,000	EUR	1,702,861	1,594,125	0.06
Belgium 144A 0.80% 15 - 22.06.25	4,559,000	EUR	4,768,469	4,805,403	0.17
Belgium 144A 0.80% 15 - 22.06.25	2,796,000	EUR	2,924,029	2,947,117	0.10

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Belgium 144A 0.80% 17 - 22.06.27	5,223,511	EUR	5,482,518	5,587,694	0.20
Belgium 144A 0.80% 18 - 22.06.28	5,482,000	EUR	5,737,249	5,889,920	0.21
Belgium 144A 0.80% 18 - 22.06.28	318,000	EUR	341,524	341,663	0.01
Belgium 144A 0.90% 19 - 22.06.29	6,406,000	EUR	6,891,507	6,942,567	0.24
Belgium 144A 1.00% 15 - 22.06.31	5,574,000	EUR	5,956,081	6,114,121	0.21
Belgium 144A 1.00% 16 - 22.06.26	6,241,000	EUR	6,588,441	6,698,262	0.23
Belgium 144A 1.45% 17 - 22.06.37	2,069,000	EUR	2,397,895	2,388,288	0.08
Belgium 144A 1.60% 16 - 22.06.47	4,210,000	EUR	4,889,788	4,973,694	0.17
Belgium 144A 1.70% 19 - 22.06.50	2,820,000	EUR	3,373,995	3,408,280	0.12
Belgium 144A 1.90% 15 - 22.06.38	3,176,100	EUR	3,836,695	3,904,189	0.14
Belgium 144A 2.15% 16 - 22.06.66	2,145,600	EUR	3,049,020	3,000,454	0.11
Belgium 144A 2.15% 16 - 22.06.66	453,000	EUR	647,648	633,485	0.02
Belgium 144A 2.25% 17 - 22.06.57	2,257,700	EUR	3,119,473	3,141,656	0.11
Belgium 144A 2.60% 14 - 22.06.24	2,573,000	EUR	2,797,418	2,822,264	0.10
Belgium 144A 2.60% 14 - 22.06.24	3,143,000	EUR	3,435,087	3,447,483	0.12
Belgium 144A 3.00% 14 - 22.06.34	1,228,000	EUR	1,648,671	1,657,539	0.06
Belgium 144A 3.00% 14 - 22.06.34	1,764,000	EUR	2,266,978	2,381,025	0.08
Belgium 144A 4.25% 10 - 28.03.41	6,572,700	EUR	10,788,620	11,041,564	0.39
Belgium 144A 4.25% 12 - 28.09.22	847,000	EUR	897,792	899,167	0.03
Belgium 144A 4.25% 12 - 28.09.22	5,092,200	EUR	5,397,274	5,405,829	0.19
Belgium 144A 4.50% 11 - 28.03.26	4,315,000	EUR	5,278,019	5,350,471	0.19
Belgium 144A 5.00% 04 - 28.03.35	7,396,000	EUR	11,874,080	12,122,118	0.42
			<b>157,751,737</b>	<b>159,493,655</b>	<b>5.58</b>
<b>Estonia</b>					
Estonia 0.125% 20 - 10.06.30	571,000	EUR	573,183	571,450	0.02
			<b>573,183</b>	<b>571,450</b>	<b>0.02</b>
<b>Finland</b>					
Finland 144A Zero Coupon 16 - 15.09.23	2,048,000	EUR	2,057,896	2,077,338	0.07
Finland 144A Zero Coupon 20 - 15.09.30	2,005,000	EUR	2,058,608	2,018,494	0.07
Finland 144A Zero Coupon 19 - 15.09.24	1,528,000	EUR	1,555,598	1,558,187	0.05
Finland 144A 0.125% 20 - 15.04.36	1,422,000	EUR	1,474,544	1,390,062	0.05
Finland 144A 0.125% 21 - 15.04.52	1,352,000	EUR	1,224,831	1,185,501	0.04
Finland 144A 0.125% 21 - 15.09.31	1,208,000	EUR	1,215,975	1,219,511	0.04
Finland 144A 0.25% 20 - 15.09.40	1,517,000	EUR	1,525,890	1,473,640	0.05
Finland 144A 0.50% 16 - 15.04.26	2,393,000	EUR	2,479,250	2,507,801	0.09
Finland 144A 0.50% 17 - 15.09.27	2,541,000	EUR	2,635,420	2,677,315	0.09
Finland 144A 0.50% 18 - 15.09.28	1,740,000	EUR	1,819,692	1,837,575	0.06
Finland 144A 0.50% 19 - 15.09.29	2,237,000	EUR	2,338,983	2,361,523	0.08
Finland 144A 0.75% 15 - 15.04.31	1,722,000	EUR	1,801,106	1,854,818	0.07
Finland 144A 0.875% 15 - 15.09.25	2,019,000	EUR	2,112,858	2,141,048	0.08
Finland 144A 1.125% 18 - 15.04.34	1,733,000	EUR	1,910,046	1,944,859	0.07
Finland 144A 1.375% 17 - 15.04.47	1,436,000	EUR	1,690,329	1,754,375	0.06
Finland 144A 1.50% 13 - 15.04.23	1,745,000	EUR	1,808,385	1,812,695	0.06
Finland 144A 1.625% 12 - 15.09.22	2,054,000	EUR	2,103,912	2,110,541	0.07
Finland 144A 2.00% 14 - 15.04.24	1,984,000	EUR	2,114,237	2,131,552	0.08
Finland 144A 2.625% 12 - 04.07.42	1,733,000	EUR	2,487,966	2,518,310	0.09

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Finland 144A 2.75% 12 - 04.07.28	2,017,000	EUR	2,423,711	2,456,126	0.09
Finland 144A 4.00% 09 - 04.07.25	2,341,000	EUR	2,744,213	2,776,258	0.10
			<b>41,583,450</b>	<b>41,807,529</b>	<b>1.46</b>
<b>France</b>					
France OAT Zero Coupon 17 - 25.03.23	14,984,000	EUR	15,110,816	15,150,997	0.53
France OAT Zero Coupon 18 - 25.03.24	14,999,000	EUR	15,167,376	15,249,633	0.53
France OAT Zero Coupon 20 - 25.02.26	14,366,000	EUR	14,699,304	14,658,779	0.51
France OAT Zero Coupon 20 - 25.11.30	17,068,000	EUR	17,342,379	17,017,649	0.60
France OAT Zero Coupon 19 - 25.03.25	16,847,000	EUR	17,163,668	17,176,527	0.60
France OAT Zero Coupon 19 - 25.11.29	16,149,000	EUR	16,367,154	16,229,827	0.57
France OAT Zero Coupon 20 - 25.02.23	6,453,000	EUR	6,522,370	6,520,047	0.23
France OAT Zero Coupon 21 - 25.02.24	8,653,000	EUR	8,793,147	8,789,544	0.31
France OAT Zero Coupon 21 - 25.11.31	5,091,000	EUR	5,003,371	5,023,544	0.18
France OAT Zero Coupon 21 - 25.02.27	3,385,000	EUR	3,442,340	3,446,494	0.12
France OAT 0.25% 16 - 25.11.26	13,632,000	EUR	13,928,322	14,099,060	0.49
France OAT 0.50% 15 - 25.05.25	15,177,000	EUR	15,660,570	15,783,018	0.55
France OAT 0.50% 16 - 25.05.26	15,231,000	EUR	15,805,667	15,932,432	0.56
France OAT 0.50% 19 - 25.05.29	16,550,000	EUR	17,406,117	17,358,302	0.61
France OAT 0.75% 17 - 25.05.28	16,577,000	EUR	17,369,767	17,695,450	0.62
France OAT 0.75% 17 - 25.05.28	1,162,000	EUR	1,241,421	1,240,400	0.04
France OAT 0.75% 18 - 25.11.28	15,934,000	EUR	16,701,542	17,032,649	0.60
France OAT 0.75% 18 - 25.11.28	1,389,000	EUR	1,494,726	1,484,772	0.05
France OAT 1.00% 15 - 25.11.25	10,820,040	EUR	11,412,771	11,529,185	0.40
France OAT 1.00% 15 - 25.11.25	2,417,000	EUR	2,552,587	2,575,410	0.09
France OAT 1.00% 17 - 25.05.27	13,925,857	EUR	14,843,977	15,018,062	0.53
France OAT 1.25% 18 - 25.05.34	13,646,000	EUR	15,436,576	15,288,160	0.54
France OAT 1.50% 15 - 25.05.31	18,445,000	EUR	20,766,335	21,063,821	0.74
France OAT 1.75% 13 - 25.05.23	15,974,000	EUR	16,654,182	16,703,911	0.58
France OAT 1.75% 13 - 25.05.23	1,554,000	EUR	1,623,834	1,625,008	0.06
France OAT 1.75% 14 - 25.11.24	14,504,000	EUR	15,529,042	15,656,923	0.55
France OAT 2.25% 12 - 25.10.22	13,301,100	EUR	13,790,793	13,812,128	0.48
France OAT 2.25% 13 - 25.05.24	13,046,509	EUR	14,063,961	14,136,023	0.49
France OAT 2.50% 14 - 25.05.30	18,684,000	EUR	22,588,105	22,929,332	0.80
France OAT 2.75% 12 - 25.10.27	18,807,600	EUR	22,243,303	22,479,408	0.79
France OAT 3.25% 13 - 25.05.45	9,707,000	EUR	14,810,405	15,122,050	0.53
France OAT 3.50% 10 - 25.04.26	13,331,000	EUR	15,740,947	15,896,684	0.56
France OAT 3.50% 10 - 25.04.26	3,465,000	EUR	4,103,501	4,131,874	0.14
France OAT 4.00% 06 - 25.10.38	9,948,300	EUR	15,607,954	15,790,539	0.55
France OAT 4.00% 10 - 25.04.60	6,383,400	EUR	12,680,506	12,630,770	0.44
France OAT 4.25% 07 - 25.10.23	16,294,000	EUR	17,986,051	18,156,730	0.64
France OAT 4.25% 07 - 25.10.23	848,000	EUR	945,718	944,943	0.03
France OAT 4.50% 09 - 25.04.41	14,199,000	EUR	24,421,285	24,625,468	0.86
France OAT 4.75% 04 - 25.04.35	10,837,000	EUR	17,109,839	17,382,331	0.61
France OAT 5.50% 98 - 25.04.29	14,876,002	EUR	21,192,332	21,511,368	0.75
France OAT 5.75% 01 - 25.10.32	13,110,254	EUR	21,127,767	21,415,731	0.75
France OAT 6.00% 94 - 25.10.25	11,465,000	EUR	14,596,813	14,730,203	0.52
France OAT 8.50% 92 - 25.04.23	3,869,000	EUR	4,510,175	4,514,775	0.16
France OAT 144A 0.50% 20 - 25.05.40	6,835,000	EUR	7,065,455	6,704,656	0.23

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
France OAT 144A 0.50% 21 - 25.05.72	2,654,000	EUR	2,480,304	2,049,605	0.07
France OAT 144A 0.50% 21 - 25.06.44	2,620,000	EUR	2,565,208	2,502,956	0.09
France OAT 144A 0.75% 20 - 25.05.52	11,542,000	EUR	12,019,010	11,029,304	0.39
France OAT 144A 1.25% 16 - 25.05.36	7,167,000	EUR	8,101,149	8,026,897	0.28
France OAT 144A 1.25% 16 - 25.05.36	7,648,000	EUR	8,570,474	8,565,607	0.30
France OAT 144A 1.50% 19 - 25.05.50	11,824,000	EUR	14,392,132	13,745,755	0.48
France OAT 144A 1.75% 16 - 25.05.66	4,846,000	EUR	6,053,679	6,103,973	0.21
France OAT 144A 1.75% 17 - 25.06.39	10,922,500	EUR	13,326,680	13,259,041	0.46
France OAT 144A 2.00% 17 - 25.05.48	10,873,000	EUR	14,060,554	13,995,726	0.49
France OAT 144A 4.00% 05 - 25.04.55	6,776,000	EUR	12,928,189	12,841,401	0.45
			<b>677,121,650</b>	<b>678,384,882</b>	<b>23.74</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 17 - 07.10.22	7,220,570	EUR	7,280,944	7,283,245	0.25
Bundesobligation Zero Coupon 18 - 14.04.23	6,909,000	EUR	6,986,700	6,993,428	0.24
Bundesobligation Zero Coupon 18 - 13.10.23	6,948,000	EUR	7,046,409	7,059,585	0.25
Bundesobligation Zero Coupon 20 - 10.10.25	1,945,000	EUR	2,008,264	1,999,594	0.07
Bundesobligation Zero Coupon 21 - 10.04.26	7,844,000	EUR	8,077,229	8,066,078	0.28
Bundesobligation Zero Coupon 19 - 05.04.24	8,766,000	EUR	8,927,243	8,931,480	0.31
Bundesobligation Zero Coupon 19 - 18.10.24	8,436,000	EUR	8,642,983	8,622,267	0.30
Bundesobligation Zero Coupon 20 - 11.04.25	7,471,000	EUR	7,674,912	7,654,861	0.27
Bundesobligation Zero Coupon 20 - 10.10.25	9,309,000	EUR	9,601,848	9,562,112	0.33
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	10,993,000	EUR	11,251,602	11,322,680	0.40
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	8,659,000	EUR	8,974,749	8,673,536	0.30
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	8,181,000	EUR	8,506,185	8,430,930	0.30
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	11,686,000	EUR	12,220,901	12,001,873	0.42
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	9,346,000	EUR	9,647,943	9,570,917	0.34
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	3,896,000	EUR	3,857,214	3,864,053	0.14
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	2,283,000	EUR	2,075,072	2,120,496	0.07
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	9,889,000	EUR	10,324,490	10,185,892	0.36
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	9,939,000	EUR	9,737,126	9,139,407	0.32
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	9,505,000	EUR	9,934,876	9,786,348	0.34
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	2,564,000	EUR	2,696,259	2,646,689	0.09
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	1,489,000	EUR	1,529,872	1,532,929	0.05
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	11,727,000	EUR	12,130,217	12,255,067	0.43
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	9,617,000	EUR	10,029,057	10,104,918	0.35
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	9,884,000	EUR	10,390,124	10,388,109	0.36

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	10,487,000	EUR	10,884,516	10,935,634	0.38
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	11,527,000	EUR	12,030,169	12,131,735	0.42
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	11,160,000	EUR	11,700,170	11,861,071	0.42
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	9,654,000	EUR	10,209,566	10,288,847	0.36
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	8,465,000	EUR	8,886,269	8,915,761	0.31
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	10,448,000	EUR	11,115,451	11,166,091	0.39
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	10,774,600	EUR	13,848,785	13,596,037	0.48
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	7,686,000	EUR	7,879,316	7,884,760	0.28
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	7,663,000	EUR	7,930,726	7,936,582	0.28
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	8,405,000	EUR	8,736,648	8,752,911	0.31
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	8,405,000	EUR	8,895,775	8,940,048	0.31
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	10,204,000	EUR	10,450,828	10,453,462	0.37
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	8,811,035	EUR	9,364,783	9,381,285	0.33
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	8,361,800	EUR	8,832,847	8,844,694	0.31
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	10,774,586	EUR	16,377,366	16,530,585	0.58
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	11,530,800	EUR	17,847,696	18,040,744	0.63
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	7,334,000	EUR	12,147,407	12,151,705	0.43
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	10,457,000	EUR	16,978,720	17,032,884	0.60
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	6,994,000	EUR	12,379,501	12,323,358	0.43
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	5,432,133	EUR	7,416,493	7,472,184	0.26
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	9,173,100	EUR	14,984,890	15,104,060	0.53
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,033,500	EUR	3,699,900	3,851,591	0.13
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	5,617,000	EUR	10,757,102	10,638,991	0.37
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	8,031,000	EUR	12,507,177	12,581,987	0.44
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	6,350,007	EUR	8,886,102	8,950,065	0.31
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	4,828,000	EUR	5,667,921	5,676,956	0.20
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	4,471,000	EUR	6,999,167	7,058,435	0.25
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	5,282,000	EUR	7,528,511	7,564,993	0.26
Bundesschatzanweisungen Zero Coupon 20 - 10.06.22	5,580,000	EUR	5,616,877	5,614,205	0.20
Bundesschatzanweisungen Zero Coupon 20 - 16.09.22	5,608,000	EUR	5,657,210	5,653,817	0.20
Bundesschatzanweisungen Zero Coupon 20 - 15.12.22	5,653,000	EUR	5,712,683	5,708,004	0.20
Bundesschatzanweisungen Zero Coupon 21 - 10.03.23	6,054,000	EUR	6,124,753	6,121,744	0.21
Bundesschatzanweisungen Zero Coupon 21 - 16.06.23	2,172,000	EUR	2,200,549	2,200,354	0.08
			<b>509,808,093</b>	<b>509,562,074</b>	<b>17.83</b>
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	1,804,000	EUR	1,815,291	1,818,067	0.06
Ireland Zero Coupon 21 - 18.10.31	2,852,000	EUR	2,868,555	2,796,022	0.10
Ireland 0.20% 20 - 15.05.27	2,758,000	EUR	2,814,184	2,824,465	0.10
Ireland 0.20% 20 - 18.10.30	2,910,000	EUR	2,986,692	2,927,457	0.10
Ireland 0.40% 20 - 15.05.35	1,826,000	EUR	1,873,818	1,830,175	0.06
Ireland 0.55% 21 - 22.04.41	1,378,000	EUR	1,343,095	1,352,948	0.05
Ireland 0.90% 18 - 15.05.28	3,136,000	EUR	3,285,784	3,358,395	0.12
Ireland 1.00% 16 - 15.05.26	4,106,000	EUR	4,293,629	4,387,220	0.15
Ireland 1.10% 19 - 15.05.29	3,629,000	EUR	3,901,154	3,943,408	0.14
Ireland 1.30% 18 - 15.05.33	1,965,000	EUR	2,113,952	2,205,866	0.08
Ireland 1.35% 18 - 18.03.31	2,434,000	EUR	2,667,762	2,734,521	0.09
Ireland 1.50% 19 - 15.05.50	2,519,600	EUR	2,944,465	2,922,686	0.10
Ireland 1.70% 17 - 15.05.37	2,091,000	EUR	2,396,793	2,482,372	0.09

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



Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Ireland 2.00% 15 - 18.02.45	3,255,000	EUR	3,984,485	4,166,270	0.15
Ireland 2.40% 14 - 15.05.30	3,472,100	EUR	4,065,653	4,193,828	0.15
Ireland 3.40% 14 - 18.03.24	3,056,000	EUR	3,363,236	3,385,620	0.12
Ireland 3.90% 13 - 20.03.23	2,778,400	EUR	2,982,580	2,993,643	0.10
Ireland 5.40% 09 - 13.03.25	4,372,000	EUR	5,261,266	5,331,523	0.19
			<b>54,962,394</b>	<b>55,654,486</b>	<b>1.95</b>
<b>Italy</b>					
Italy 5.125% 04 - 31.07.24	1,684,000	EUR	1,882,426	1,946,797	0.07
Italy 5.20% 04 - 31.07.34	1,077,000	EUR	1,284,041	1,571,397	0.05
Italy Buoni Poliennali Del Tesoro Zero Coupon 20 - 15.01.24	6,211,000	EUR	6,239,472	6,247,416	0.22
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 01.04.26	4,693,000	EUR	4,664,327	4,669,347	0.16
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 15.04.24	5,362,000	EUR	5,388,949	5,390,034	0.19
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 29.11.22	4,567,000	EUR	4,588,983	4,590,703	0.16
Italy Buoni Poliennali Del Tesoro 0.30% 20 - 15.08.23	6,355,000	EUR	6,394,515	6,436,789	0.23
Italy Buoni Poliennali Del Tesoro 0.35% 19 - 01.02.25	7,727,000	EUR	7,683,470	7,848,546	0.27
Italy Buoni Poliennali Del Tesoro 0.35% 19 - 01.02.25	165,000	EUR	167,447	167,595	0.01
Italy Buoni Poliennali Del Tesoro 0.50% 20 - 01.02.26	6,959,000	EUR	7,064,141	7,095,605	0.25
Italy Buoni Poliennali Del Tesoro 0.60% 20 - 15.06.23	6,141,000	EUR	6,160,660	6,255,345	0.22
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	6,647,000	EUR	6,646,720	6,790,043	0.24
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	6,822,000	EUR	6,858,518	6,920,271	0.24
Italy Buoni Poliennali Del Tesoro 0.90% 20 - 01.04.31	7,720,000	EUR	7,842,232	7,808,008	0.27
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	5,937,000	EUR	5,996,546	6,070,523	0.21
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	6,152,000	EUR	6,171,446	6,288,451	0.22
Italy Buoni Poliennali Del Tesoro 0.95% 20 - 01.08.30	6,305,000	EUR	6,099,457	6,435,694	0.23
Italy Buoni Poliennali Del Tesoro 0.95% 21 - 01.03.37	4,519,000	EUR	4,388,234	4,295,287	0.15
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	4,172,000	EUR	4,203,792	4,233,871	0.15
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	937,000	EUR	948,072	950,896	0.03
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	7,762,000	EUR	7,800,374	8,202,649	0.29
Italy Buoni Poliennali Del Tesoro 1.35% 19 - 01.04.30	8,804,000	EUR	9,023,854	9,319,034	0.33
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	6,088,000	EUR	6,165,001	6,224,904	0.22
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	6,482,000	EUR	6,574,512	6,827,037	0.24
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	5,103,000	EUR	5,101,094	5,398,668	0.19
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	764,000	EUR	805,528	808,266	0.03
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	6,395,000	EUR	6,486,961	6,783,560	0.24
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	1,015,000	EUR	1,040,118	1,076,671	0.04
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	8,148,000	EUR	8,369,195	8,738,160	0.31
Italy Buoni Poliennali Del Tesoro 1.65% 20 - 01.12.30	9,080,000	EUR	9,564,848	9,825,650	0.34
Italy Buoni Poliennali Del Tesoro 1.70% 20 - 01.09.51	4,411,000	EUR	4,464,935	4,272,847	0.15
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	6,041,000	EUR	6,213,150	6,389,687	0.22
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	50,000	EUR	52,361	52,886	0.00
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	5,815,000	EUR	5,953,126	6,157,387	0.22
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	7,829,000	EUR	8,135,885	8,508,009	0.30
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	8,665,000	EUR	9,033,230	9,577,598	0.34
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	7,280,000	EUR	7,683,657	8,044,546	0.28

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	6,387,000	EUR	6,802,628	7,016,056	0.25
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	6,973,000	EUR	7,294,325	7,760,389	0.27
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	6,239,000	EUR	6,491,663	6,627,253	0.23
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	7,939,000	EUR	8,325,448	8,650,096	0.30
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	6,190,000	EUR	6,524,332	6,860,625	0.24
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	7,955,000	EUR	8,521,745	9,294,224	0.33
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	7,891,000	EUR	8,993,339	9,404,415	0.33
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	7,203,000	EUR	7,866,745	8,095,524	0.28
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	556,000	EUR	598,149	605,795	0.02
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	6,122,000	EUR	6,505,190	6,670,286	0.23
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	8,653,000	EUR	9,472,973	9,741,894	0.34
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	11,358,000	EUR	14,673,944	15,675,403	0.55
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	7,368,000	EUR	7,797,316	7,876,245	0.28
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	7,974,000	EUR	8,520,724	8,601,474	0.30
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	7,700,000	EUR	10,988,375	11,758,901	0.41
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	11,460,000	EUR	15,968,382	17,156,823	0.60
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	10,090,000	EUR	13,031,574	13,981,545	0.49
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	4,577,000	EUR	5,959,413	6,299,966	0.22
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	5,708,000	EUR	6,796,028	6,945,038	0.24
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	5,072,000	EUR	5,064,292	5,106,642	0.18
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	614,000	EUR	617,401	618,194	0.02
Italy Buoni Poliennali Del Tesoro 144A 0.25% 21 - 15.03.28	7,410,000	EUR	7,329,493	7,321,747	0.26
Italy Buoni Poliennali Del Tesoro 144A 0.50% 21 - 15.07.28	1,787,000	EUR	1,781,875	1,790,464	0.06
Italy Buoni Poliennali Del Tesoro 144A 0.60% 21 - 01.08.31	6,126,000	EUR	5,984,325	5,993,311	0.21
Italy Buoni Poliennali Del Tesoro 144A 0.85% 19 - 15.01.27	7,297,000	EUR	7,329,743	7,544,606	0.26
Italy Buoni Poliennali Del Tesoro 144A 0.95% 20 - 15.09.27	7,344,000	EUR	7,548,515	7,621,541	0.27
Italy Buoni Poliennali Del Tesoro 144A 1.45% 20 - 01.03.36	5,630,000	EUR	5,636,119	5,801,039	0.20
Italy Buoni Poliennali Del Tesoro 144A 1.50% 21 - 30.04.45	3,234,000	EUR	3,236,854	3,142,122	0.11
Italy Buoni Poliennali Del Tesoro 144A 1.65% 15 - 01.03.32	9,118,000	EUR	9,154,611	9,840,693	0.34
Italy Buoni Poliennali Del Tesoro 144A 1.80% 20 - 01.03.41	4,538,000	EUR	4,788,526	4,738,126	0.17
Italy Buoni Poliennali Del Tesoro 144A 1.85% 20 - 01.07.25	6,964,000	EUR	7,308,814	7,482,052	0.26
Italy Buoni Poliennali Del Tesoro 144A 2.15% 21 - 01.03.72	1,903,000	EUR	1,827,729	1,858,679	0.06
Italy Buoni Poliennali Del Tesoro 144A 2.25% 16 - 01.09.36	5,791,000	EUR	5,988,396	6,593,864	0.23

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 2.45% 17 - 01.09.33	7,263,000	EUR	7,912,679	8,442,584	0.30
Italy Buoni Poliennali Del Tesoro 144A 2.45% 20 - 01.09.50	6,055,000	EUR	6,614,124	6,926,072	0.24
Italy Buoni Poliennali Del Tesoro 144A 2.70% 16 - 01.03.47	6,507,000	EUR	6,964,750	7,806,578	0.27
Italy Buoni Poliennali Del Tesoro 144A 2.80% 16 - 01.03.67	3,666,000	EUR	3,927,732	4,335,118	0.15
Italy Buoni Poliennali Del Tesoro 144A 2.95% 18 - 01.09.38	5,744,000	EUR	6,617,505	7,115,552	0.25
Italy Buoni Poliennali Del Tesoro 144A 3.10% 19 - 01.03.40	5,369,000	EUR	6,342,056	6,792,912	0.24
Italy Buoni Poliennali Del Tesoro 144A 3.25% 15 - 01.09.46	6,202,000	EUR	7,206,218	8,143,474	0.28
Italy Buoni Poliennali Del Tesoro 144A 3.35% 19 - 01.03.35	5,454,000	EUR	6,292,232	6,958,486	0.24
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	5,873,000	EUR	6,808,645	7,991,567	0.28
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	321,000	EUR	446,081	436,794	0.02
Italy Buoni Poliennali Del Tesoro 144A 3.50% 14 - 01.03.30	10,118,000	EUR	11,674,759	12,556,742	0.44
Italy Buoni Poliennali Del Tesoro 144A 3.85% 19 - 01.09.49	4,977,000	EUR	6,445,957	7,249,200	0.25
Italy Buoni Poliennali Del Tesoro 144A 4.00% 05 - 01.02.37	10,713,000	EUR	13,491,490	14,777,224	0.52
Italy Buoni Poliennali Del Tesoro 144A 4.50% 10 - 01.03.26	8,575,000	EUR	9,887,400	10,349,253	0.36
Italy Buoni Poliennali Del Tesoro 144A 4.75% 08 - 01.08.23	8,962,000	EUR	9,701,248	9,915,467	0.35
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.28	9,041,000	EUR	11,023,313	11,769,162	0.41
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.44	6,747,000	EUR	9,563,045	10,793,041	0.38
Italy Buoni Poliennali Del Tesoro 144A 5.00% 03 - 01.08.34	9,215,000	EUR	12,286,854	13,577,289	0.47
Italy Buoni Poliennali Del Tesoro 144A 5.00% 07 - 01.08.39	8,467,000	EUR	11,793,511	13,320,454	0.47
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.03.25	9,193,000	EUR	10,495,895	10,910,804	0.38
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.09.40	8,275,000	EUR	11,668,364	13,136,231	0.46
Italy Certificati di Credito Del Tesoro Zero Coupon 20 - 28.09.22	5,433,000	EUR	5,450,241	5,456,410	0.19
			<b>620,484,362</b>	<b>651,455,623</b>	<b>22.80</b>
<b>Latvia</b>					
Latvia Zero Coupon 21 - 17.03.31	540,000	EUR	541,065	531,446	0.02
Latvia 0.125% 20 - 14.04.23	405,000	EUR	409,044	408,038	0.01

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



Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Latvia (continued)</b>					
Latvia 0.375% 16 - 07.10.26	300,000	EUR	311,435	308,587	0.01
Latvia 1.875% 19 - 19.02.49	760,000	EUR	833,769	1,011,255	0.04
Latvia 2.875% 14 - 30.04.24	300,000	EUR	320,162	328,016	0.01
			<b>2,415,475</b>	<b>2,587,342</b>	<b>0.09</b>
<b>Lithuania</b>					
Lithuania 0.50% 20 - 28.07.50	614,000	EUR	595,357	561,964	0.02
Lithuania 0.75% 20 - 06.05.30	521,000	EUR	544,832	549,784	0.02
Lithuania 0.95% 17 - 26.05.27	419,000	EUR	444,439	444,654	0.02
Lithuania 2.125% 14 - 29.10.26	350,000	EUR	383,101	396,744	0.01
Lithuania 2.125% 15 - 22.10.35	450,000	EUR	484,959	560,615	0.02
			<b>2,452,688</b>	<b>2,513,761</b>	<b>0.09</b>
<b>Luxembourg</b>					
Luxembourg Zero Coupon 19 - 13.11.26	733,000	EUR	744,865	747,475	0.03
Luxembourg Zero Coupon 20 - 28.04.25	460,000	EUR	467,072	468,549	0.02
Luxembourg Zero Coupon 20 - 28.04.30	394,000	EUR	401,818	397,026	0.01
Luxembourg 0.625% 17 - 01.02.27	839,000	EUR	862,543	883,261	0.03
Luxembourg 2.125% 13 - 10.07.23	805,000	EUR	845,071	849,507	0.03
State of the Grand-Duchy of Luxembourg Zero Coupon 20 - 14.09.32	462,000	EUR	474,771	457,494	0.02
State of the Grand-Duchy of Luxembourg Zero Coupon 21 - 24.03.31	980,000	EUR	986,296	978,644	0.03
			<b>4,782,436</b>	<b>4,781,956</b>	<b>0.17</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 21 - 15.07.31	3,124,000	EUR	3,158,357	3,152,803	0.11
Netherlands 144A Zero Coupon 17 - 15.01.24	5,866,000	EUR	5,932,478	5,969,061	0.21
Netherlands 144A Zero Coupon 20 - 15.07.30	5,288,000	EUR	5,443,582	5,371,868	0.19
Netherlands 144A Zero Coupon 20 - 15.01.52	3,073,000	EUR	3,055,493	2,747,397	0.10
Netherlands 144A Zero Coupon 20 - 15.01.27	5,998,000	EUR	6,180,517	6,149,970	0.21
Netherlands 144A Zero Coupon 21 - 15.01.38	2,125,000	EUR	2,038,858	2,057,297	0.07
Netherlands 144A 0.25% 15 - 15.07.25	6,444,000	EUR	6,603,109	6,663,208	0.23
Netherlands 144A 0.25% 15 - 15.07.25	377,000	EUR	389,879	389,825	0.01
Netherlands 144A 0.25% 19 - 15.07.29	263,000	EUR	274,791	273,804	0.01
Netherlands 144A 0.25% 19 - 15.07.29	4,385,000	EUR	4,526,406	4,565,136	0.16
Netherlands 144A 0.50% 16 - 15.07.26	5,650,000	EUR	5,910,138	5,941,295	0.21
Netherlands 144A 0.50% 16 - 15.07.26	1,411,000	EUR	1,468,070	1,483,746	0.05
Netherlands 144A 0.50% 19 - 15.01.40	4,035,000	EUR	4,356,857	4,256,199	0.15
Netherlands 144A 0.75% 17 - 15.07.27	5,592,000	EUR	5,916,134	5,994,776	0.21
Netherlands 144A 0.75% 18 - 15.07.28	5,509,000	EUR	5,886,057	5,939,528	0.21
Netherlands 144A 0.75% 18 - 15.07.28	57,000	EUR	62,388	61,455	0.00
Netherlands 144A 1.75% 13 - 15.07.23	171,000	EUR	179,568	179,593	0.01
Netherlands 144A 1.75% 13 - 15.07.23	6,433,000	EUR	6,714,030	6,756,276	0.24
Netherlands 144A 2.00% 14 - 15.07.24	5,713,008	EUR	6,150,462	6,179,653	0.22
Netherlands 144A 2.25% 12 - 15.07.22	5,718,590	EUR	5,889,818	5,894,151	0.21
Netherlands 144A 2.50% 12 - 15.01.33	5,943,000	EUR	7,635,616	7,695,376	0.27
Netherlands 144A 2.75% 14 - 15.01.47	6,896,400	EUR	10,973,106	11,134,927	0.39
Netherlands 144A 3.75% 06 - 15.01.23	1,734,000	EUR	1,852,111	1,854,305	0.06
Netherlands 144A 3.75% 10 - 15.01.42	6,049,300	EUR	10,264,002	10,382,864	0.36
Netherlands 144A 4.00% 05 - 15.01.37	5,983,000	EUR	9,464,454	9,598,347	0.34

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Netherlands 144A 5.50% 98 - 15.01.28	5,033,474	EUR	6,899,619	6,995,124	0.24
Netherlands 144A 7.50% 93 - 15.01.23	3,135,886	EUR	3,530,266	3,536,213	0.12
			<b>130,756,166</b>	<b>131,224,197</b>	<b>4.59</b>
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 0.475% 20 - 18.10.30	3,631,000	EUR	3,665,541	3,699,553	0.13
Portugal Obrigacoes do Tesouro OT 144A 0.30% 21 - 17.10.31	1,689,000	EUR	1,657,671	1,671,412	0.06
Portugal Obrigacoes do Tesouro OT 144A 0.70% 20 - 15.10.27	2,392,000	EUR	2,459,194	2,514,975	0.09
Portugal Obrigacoes do Tesouro OT 144A 0.90% 20 - 12.10.35	2,073,000	EUR	2,152,046	2,128,204	0.07
Portugal Obrigacoes do Tesouro OT 144A 1.00% 21 - 12.04.52	1,095,000	EUR	1,019,839	992,879	0.03
Portugal Obrigacoes do Tesouro OT 144A 1.95% 19 - 15.06.29	3,327,000	EUR	3,700,955	3,821,326	0.13
Portugal Obrigacoes do Tesouro OT 144A 1.95% 19 - 15.06.29	1,218,000	EUR	1,372,099	1,398,971	0.05
Portugal Obrigacoes do Tesouro OT 144A 2.125% 18 - 17.10.28	4,907,600	EUR	5,390,590	5,676,081	0.20
Portugal Obrigacoes do Tesouro OT 144A 2.20% 15 - 17.10.22	3,441,000	EUR	3,549,289	3,568,265	0.12
Portugal Obrigacoes do Tesouro OT 144A 2.25% 18 - 18.04.34	2,668,000	EUR	3,082,244	3,218,555	0.11
Portugal Obrigacoes do Tesouro OT 144A 2.875% 15 - 15.10.25	5,370,000	EUR	5,935,429	6,132,021	0.21
Portugal Obrigacoes do Tesouro OT 144A 2.875% 16 - 21.07.26	4,188,000	EUR	4,719,492	4,868,487	0.17
Portugal Obrigacoes do Tesouro OT 144A 3.875% 14 - 15.02.30	1,606,000	EUR	2,057,558	2,116,009	0.07
Portugal Obrigacoes do Tesouro OT 144A 3.875% 14 - 15.02.30	1,049,000	EUR	1,291,265	1,382,126	0.05
Portugal Obrigacoes do Tesouro OT 144A 4.10% 06 - 15.04.37	3,547,000	EUR	4,836,703	5,314,234	0.19
Portugal Obrigacoes do Tesouro OT 144A 4.10% 15 - 15.02.45	1,696,000	EUR	2,483,395	2,740,986	0.10
Portugal Obrigacoes do Tesouro OT 144A 4.125% 17 - 14.04.27	3,809,000	EUR	4,559,709	4,770,191	0.17
Portugal Obrigacoes do Tesouro OT 144A 4.95% 08 - 25.10.23	4,788,000	EUR	5,334,896	5,407,695	0.19
Portugal Obrigacoes do Tesouro OT 144A 5.65% 13 - 15.02.24	3,877,000	EUR	4,401,621	4,514,117	0.16
Portugal Obrigacoes do Tesouro OT 144A 5.65% 13 - 15.02.24	649,000	EUR	751,875	755,652	0.03
			<b>64,421,411</b>	<b>66,691,739</b>	<b>2.33</b>
<b>Slovakia</b>					
Slovakia Zero Coupon 16 - 13.11.23	583,000	EUR	578,160	590,743	0.02
Slovakia Zero Coupon 20 - 17.06.24	457,000	EUR	464,736	463,632	0.02

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Slovakia (continued)</b>					
Slovakia 0.25% 20 - 14.05.25	787,000	EUR	802,543	808,345	0.03
Slovakia 0.375% 21 - 21.04.36	633,000	EUR	629,805	626,000	0.02
Slovakia 0.625% 16 - 22.05.26	479,000	EUR	490,447	503,510	0.02
Slovakia 0.75% 19 - 09.04.30	1,074,000	EUR	1,147,470	1,151,110	0.04
Slovakia 1.00% 18 - 12.06.28	1,059,000	EUR	1,111,607	1,151,398	0.04
Slovakia 1.00% 20 - 09.10.30	943,000	EUR	1,018,334	1,026,913	0.04
Slovakia 1.00% 20 - 14.05.32	864,000	EUR	939,991	942,962	0.03
Slovakia 1.375% 15 - 21.01.27	1,030,000	EUR	1,095,020	1,129,412	0.04
Slovakia 1.625% 16 - 21.01.31	1,250,000	EUR	1,333,788	1,451,856	0.05
Slovakia 1.875% 17 - 09.03.37	1,142,000	EUR	1,280,430	1,383,340	0.05
Slovakia 2.00% 17 - 17.10.47	884,000	EUR	1,100,589	1,113,904	0.04
Slovakia 3.00% 13 - 28.02.23	1,117,600	EUR	1,179,934	1,186,659	0.04
Slovakia 3.375% 12 - 15.11.24	1,178,000	EUR	1,318,019	1,336,336	0.05
Slovakia 3.625% 14 - 16.01.29	1,177,000	EUR	1,450,310	1,515,919	0.05
Slovakia 3.875% 13 - 08.02.33	571,000	EUR	772,199	820,953	0.03
Slovakia 4.35% 10 - 14.10.25	1,065,000	EUR	1,270,895	1,290,970	0.04
Slovakia 4.50% 06 - 10.05.26	534,423	EUR	667,487	663,035	0.02
			<b>18,651,764</b>	<b>19,156,997</b>	<b>0.67</b>
<b>Slovenia</b>					
Slovenia Zero Coupon 21 - 12.02.31	614,000	EUR	618,306	606,491	0.02
Slovenia 0.20% 20 - 31.03.23	697,000	EUR	699,236	707,986	0.02
Slovenia 0.275% 20 - 14.01.30	431,000	EUR	439,434	440,285	0.02
Slovenia 0.488% 20 - 20.10.50	476,000	EUR	477,155	431,230	0.01
Slovenia 0.875% 20 - 15.07.30	403,000	EUR	427,426	432,266	0.02
Slovenia 1.00% 18 - 06.03.28	940,000	EUR	970,808	1,014,917	0.04
Slovenia 1.188% 19 - 14.03.29	642,000	EUR	688,573	704,479	0.02
Slovenia 1.25% 17 - 22.03.27	1,122,000	EUR	1,180,174	1,223,371	0.04
Slovenia 1.50% 15 - 25.03.35	906,000	EUR	933,431	1,032,483	0.04
Slovenia 1.75% 16 - 03.11.40	1,142,000	EUR	1,242,458	1,368,045	0.05
Slovenia 2.125% 15 - 28.07.25	741,000	EUR	798,541	821,257	0.03
Slovenia 2.25% 16 - 03.03.32	730,000	EUR	840,309	887,224	0.03
Slovenia 3.125% 15 - 07.08.45	540,000	EUR	731,377	818,146	0.03
Slovenia 4.625% 09 - 09.09.24	606,000	EUR	693,282	708,640	0.02
Slovenia 5.125% 11 - 30.03.26	636,000	EUR	784,385	805,286	0.03
			<b>11,524,895</b>	<b>12,002,106</b>	<b>0.42</b>
<b>Spain</b>					
Spain Zero Coupon 20 - 31.01.25	8,184,000	EUR	8,229,472	8,290,726	0.29
Spain Zero Coupon 20 - 31.01.26	4,799,000	EUR	4,859,706	4,851,153	0.17
Spain Zero Coupon 21 - 31.05.24	5,285,000	EUR	5,346,803	5,348,420	0.19
Spain Zero Coupon 21 - 31.01.28	2,894,000	EUR	2,886,550	2,887,321	0.10
Spain Zero Coupon 20 - 30.04.23	8,241,000	EUR	8,287,432	8,317,121	0.29
Spain 0.35% 18 - 30.07.23	8,009,000	EUR	8,093,641	8,149,537	0.28
Spain 0.45% 17 - 31.10.22	7,081,000	EUR	7,148,830	7,176,312	0.25
Spain 0.50% 20 - 30.04.30	8,013,000	EUR	8,123,274	8,160,119	0.29
Spain 1.20% 20 - 31.10.40	5,691,000	EUR	5,934,097	5,779,495	0.20
Spain 4.00% 14 - 31.10.64	511,000	EUR	674,451	854,494	0.03
Spain 5.75% 01 - 30.07.32	8,650,000	EUR	13,093,638	13,550,766	0.47
Spain 6.00% 98 - 31.01.29	9,640,000	EUR	13,436,836	13,941,079	0.49

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 0.10% 21 - 30.04.31	8,205,000	EUR	8,024,386	7,954,994	0.28
Spain 144A 0.25% 19 - 30.07.24	6,051,000	EUR	6,135,801	6,177,587	0.22
Spain 144A 0.60% 19 - 31.10.29	8,137,000	EUR	8,355,612	8,388,140	0.29
Spain 144A 0.80% 20 - 30.07.27	7,757,000	EUR	8,063,194	8,159,788	0.29
Spain 144A 0.85% 21 - 30.07.37	2,183,000	EUR	2,142,621	2,150,582	0.08
Spain 144A 1.00% 20 - 31.10.50	6,757,000	EUR	6,351,075	6,094,413	0.21
Spain 144A 1.25% 20 - 31.10.30	9,137,000	EUR	9,710,140	9,889,139	0.35
Spain 144A 1.25% 20 - 31.10.30	244,000	EUR	263,505	264,086	0.01
Spain 144A 1.30% 16 - 31.10.26	9,416,000	EUR	9,887,726	10,165,325	0.36
Spain 144A 1.40% 18 - 30.04.28	8,173,000	EUR	8,626,815	8,930,719	0.31
Spain 144A 1.40% 18 - 30.07.28	8,296,000	EUR	8,812,882	9,077,649	0.32
Spain 144A 1.45% 17 - 31.10.27	8,358,000	EUR	8,853,420	9,142,693	0.32
Spain 144A 1.45% 19 - 30.04.29	6,709,000	EUR	7,136,651	7,383,355	0.26
Spain 144A 1.45% 19 - 30.04.29	1,202,000	EUR	1,319,595	1,322,819	0.05
Spain 144A 1.45% 21 - 31.10.71	1,903,000	EUR	1,772,074	1,673,053	0.06
Spain 144A 1.50% 17 - 30.04.27	8,159,000	EUR	8,661,311	8,931,222	0.31
Spain 144A 1.60% 15 - 30.04.25	8,291,000	EUR	8,749,857	8,920,204	0.31
Spain 144A 1.85% 19 - 30.07.35	8,280,000	EUR	9,448,307	9,460,334	0.33
Spain 144A 1.95% 15 - 30.07.30	8,847,000	EUR	9,836,331	10,147,712	0.35
Spain 144A 1.95% 16 - 30.04.26	8,282,000	EUR	8,954,668	9,162,169	0.32
Spain 144A 2.15% 15 - 31.10.25	4,033,000	EUR	4,383,211	4,467,112	0.16
Spain 144A 2.15% 15 - 31.10.25	4,828,000	EUR	5,170,870	5,347,686	0.19
Spain 144A 2.35% 17 - 30.07.33	7,259,000	EUR	8,316,423	8,721,919	0.30
Spain 144A 2.70% 18 - 31.10.48	5,522,000	EUR	7,135,947	7,244,352	0.25
Spain 144A 2.75% 14 - 31.10.24	9,049,000	EUR	9,856,296	10,012,741	0.35
Spain 144A 2.90% 16 - 31.10.46	6,517,000	EUR	8,350,042	8,796,647	0.31
Spain 144A 3.45% 16 - 30.07.66	5,480,000	EUR	8,459,524	8,423,630	0.29
Spain 144A 3.80% 14 - 30.04.24	7,912,000	EUR	8,720,677	8,868,547	0.31
Spain 144A 4.20% 05 - 31.01.37	7,790,000	EUR	11,090,676	11,638,338	0.41
Spain 144A 4.40% 13 - 31.10.23	7,877,000	EUR	8,667,946	8,782,982	0.31
Spain 144A 4.65% 10 - 30.07.25	8,515,000	EUR	10,051,875	10,268,494	0.36
Spain 144A 4.70% 09 - 30.07.41	8,120,000	EUR	12,992,538	13,416,693	0.47
Spain 144A 4.80% 08 - 31.01.24	6,586,000	EUR	7,414,215	7,488,472	0.26
Spain 144A 4.90% 07 - 30.07.40	7,212,000	EUR	11,631,207	12,084,352	0.42
Spain 144A 5.15% 13 - 31.10.28	2,419,000	EUR	3,157,697	3,314,744	0.12
Spain 144A 5.15% 13 - 31.10.28	4,992,000	EUR	6,596,564	6,840,513	0.24
Spain 144A 5.15% 13 - 31.10.44	5,725,000	EUR	9,785,303	10,342,024	0.36

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 5.40% 13 - 31.01.23	8,210,000	EUR	8,920,910	8,984,367	0.31
Spain 144A 5.90% 11 - 30.07.26	8,914,000	EUR	11,414,815	11,701,051	0.41
			<b>389,337,437</b>	<b>397,447,190</b>	<b>13.91</b>
<b>Total - Bonds</b>			<b>2,787,190,271</b>	<b>2,834,093,111</b>	<b>99.17</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,787,190,271</b>	<b>2,834,093,111</b>	<b>99.17</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,787,190,271</b>	<b>2,834,093,111</b>	<b>99.17</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,855,686,292</b>	<b>99.93</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 17 - 25.03.23	56,162,000	EUR	56,773,216	56,787,925	7.77
France OAT Zero Coupon 18 - 25.03.24	56,267,000	EUR	57,233,843	57,207,222	7.82
France OAT Zero Coupon 20 - 25.02.23	22,679,000	EUR	22,922,943	22,914,635	3.13
France OAT Zero Coupon 21 - 25.02.24	32,182,000	EUR	32,689,887	32,689,832	4.47
			<b>169,619,889</b>	<b>169,599,614</b>	<b>23.19</b>
<b>Germany</b>					
Bundessobligation Zero Coupon 17 - 07.10.22	27,334,000	EUR	27,580,298	27,571,259	3.77
Bundessobligation Zero Coupon 18 - 14.04.23	26,120,000	EUR	26,470,197	26,439,187	3.61
Bundessobligation Zero Coupon 18 - 13.10.23	26,184,000	EUR	26,655,038	26,604,515	3.64
Bundessobligation Zero Coupon 19 - 05.04.24	33,197,000	EUR	33,834,493	33,823,676	4.62
Bundesschatzanweisungen Zero Coupon 20 - 10.06.22	21,077,000	EUR	21,213,620	21,206,202	2.90
Bundesschatzanweisungen Zero Coupon 20 - 16.09.22	20,952,000	EUR	21,129,660	21,123,178	2.89
Bundesschatzanweisungen Zero Coupon 20 - 15.12.22	19,889,000	EUR	20,096,397	20,082,520	2.75
Bundesschatzanweisungen Zero Coupon 21 - 10.03.23	22,606,000	EUR	22,869,283	22,858,961	3.13
Bundesschatzanweisungen Zero Coupon 21 - 16.06.23	8,611,000	EUR	8,724,392	8,723,412	1.19
			<b>208,573,378</b>	<b>208,432,910</b>	<b>28.50</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 20 - 15.01.24	23,717,000	EUR	23,843,546	23,856,055	3.26
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 15.04.24	19,946,000	EUR	20,028,026	20,050,282	2.74
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 29.11.22	17,133,000	EUR	17,216,749	17,221,920	2.36
Italy Buoni Poliennali Del Tesoro 0.30% 20 - 15.08.23	23,271,000	EUR	23,487,222	23,570,498	3.22
Italy Buoni Poliennali Del Tesoro 0.60% 20 - 15.06.23	21,663,000	EUR	21,969,110	22,066,365	3.02
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	25,749,000	EUR	26,050,385	26,119,914	3.57
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	23,497,000	EUR	23,871,615	24,018,163	3.29
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	15,213,000	EUR	15,393,684	15,438,609	2.11
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	3,496,000	EUR	3,540,927	3,547,846	0.49
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	23,288,000	EUR	24,713,638	24,737,212	3.38
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	18,391,000	EUR	18,447,024	18,516,611	2.53
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	3,247,000	EUR	3,269,831	3,269,177	0.45
Italy Certificati di Credito Del Tesoro Zero Coupon 20 - 28.09.22	19,967,000	EUR	20,040,668	20,053,034	2.74
			<b>241,872,425</b>	<b>242,465,686</b>	<b>33.16</b>
<b>Netherlands</b>					
Netherlands 144A Zero Coupon 17 - 15.01.24	21,609,000	EUR	22,005,683	21,988,653	3.01
			<b>22,005,683</b>	<b>21,988,653</b>	<b>3.01</b>
<b>Spain</b>					
Spain Zero Coupon 20 - 30.04.23	30,738,000	EUR	30,977,898	31,021,924	4.24

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 0.35% 18 - 30.07.23	29,839,000	EUR	30,337,025	30,362,597	4.15
Spain 0.45% 17 - 31.10.22	26,416,000	EUR	26,736,362	26,771,564	3.66
			<b>88,051,285</b>	<b>88,156,085</b>	<b>12.05</b>
<b>Total - Bonds</b>			<b>730,122,660</b>	<b>730,642,948</b>	<b>99.91</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>730,122,660</b>	<b>730,642,948</b>	<b>99.91</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>730,122,660</b>	<b>730,642,948</b>	<b>99.91</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>731,248,487</b>	<b>99.99</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 20 - 25.02.26	43,487,000	EUR	44,394,767	44,373,265	9.98
France OAT Zero Coupon 19 - 25.03.25	51,040,000	EUR	52,016,033	52,038,343	11.70
			<b>96,410,800</b>	<b>96,411,608</b>	<b>21.68</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 20 - 10.10.25	5,543,000	EUR	5,719,856	5,698,585	1.28
Bundesobligation Zero Coupon 21 - 10.04.26	23,979,000	EUR	24,648,611	24,657,889	5.55
Bundesobligation Zero Coupon 19 - 18.10.24	25,617,000	EUR	26,205,101	26,182,624	5.89
Bundesobligation Zero Coupon 20 - 11.04.25	22,974,900	EUR	23,609,418	23,540,312	5.29
Bundesobligation Zero Coupon 20 - 10.10.25	28,832,000	EUR	29,768,412	29,615,942	6.66
			<b>109,951,398</b>	<b>109,695,352</b>	<b>24.67</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 01.04.26	14,580,000	EUR	14,462,300	14,506,517	3.26
Italy Buoni Poliennali Del Tesoro 0.35% 19 - 01.02.25	23,546,000	EUR	23,673,445	23,916,378	5.38
Italy Buoni Poliennali Del Tesoro 0.50% 20 - 01.02.26	21,218,000	EUR	21,597,712	21,634,509	4.87
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	19,646,000	EUR	20,474,283	20,691,757	4.65
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	13,836,000	EUR	14,305,602	14,637,658	3.29
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	3,666,000	EUR	3,878,336	3,878,408	0.87
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	13,484,000	EUR	14,057,114	14,262,296	3.21
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	6,450,000	EUR	6,813,267	6,822,294	1.53
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	18,896,000	EUR	20,968,900	20,943,193	4.71
Italy Buoni Poliennali Del Tesoro 144A 1.85% 20 - 01.07.25	21,085,000	EUR	22,480,329	22,653,513	5.09
			<b>162,711,288</b>	<b>163,946,523</b>	<b>36.86</b>
<b>Spain</b>					
Spain Zero Coupon 20 - 31.01.25	24,275,000	EUR	24,513,856	24,591,565	5.53
Spain Zero Coupon 20 - 31.01.26	14,527,000	EUR	14,670,130	14,684,872	3.30
Spain Zero Coupon 21 - 31.05.24	15,469,000	EUR	15,653,282	15,654,628	3.52
Spain 144A 0.25% 19 - 30.07.24	18,769,000	EUR	19,105,890	19,161,648	4.31
			<b>73,943,158</b>	<b>74,092,713</b>	<b>16.66</b>
<b>Total - Bonds</b>			<b>443,016,644</b>	<b>444,146,196</b>	<b>99.87</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>443,016,644</b>	<b>444,146,196</b>	<b>99.87</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>443,016,644</b>	<b>444,146,196</b>	<b>99.87</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>444,760,647</b>	<b>100.01</b>

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

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



Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 21 - 25.02.27	8,294,000	EUR	8,431,120	8,444,673	1.36
France OAT 0.25% 16 - 25.11.26	34,895,000	EUR	36,080,855	36,090,573	5.81
France OAT 0.75% 17 - 25.05.28	45,332,000	EUR	48,293,141	48,390,550	7.78
France OAT 1.00% 17 - 25.05.27	34,398,000	EUR	37,139,454	37,095,835	5.97
			<b>129,944,570</b>	<b>130,021,631</b>	<b>20.92</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	28,225,000	EUR	29,229,998	29,071,468	4.68
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	20,891,000	EUR	21,718,137	21,529,220	3.46
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	28,875,000	EUR	30,371,301	30,175,241	4.85
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	27,937,000	EUR	29,809,025	29,692,002	4.78
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	24,418,000	EUR	26,024,149	26,023,728	4.19
			<b>137,152,610</b>	<b>136,491,659</b>	<b>21.96</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	19,322,000	EUR	20,061,571	20,418,910	3.28
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	20,466,000	EUR	21,526,508	21,948,352	3.53
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	21,831,000	EUR	24,079,736	24,130,241	3.88
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	18,452,000	EUR	20,115,706	20,389,829	3.28
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	16,043,000	EUR	17,289,623	17,623,075	2.84
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	17,575,000	EUR	19,238,162	19,559,564	3.15
Italy Buoni Poliennali Del Tesoro 144A 0.25% 21 - 15.03.28	18,567,000	EUR	18,366,863	18,345,867	2.95
Italy Buoni Poliennali Del Tesoro 144A 0.85% 19 - 15.01.27	16,938,000	EUR	17,180,212	17,512,750	2.82
Italy Buoni Poliennali Del Tesoro 144A 0.85% 19 - 15.01.27	1,370,000	EUR	1,400,817	1,416,488	0.23
Italy Buoni Poliennali Del Tesoro 144A 0.95% 20 - 15.09.27	18,304,000	EUR	18,922,157	18,995,736	3.06
			<b>178,181,355</b>	<b>180,340,812</b>	<b>29.02</b>
<b>Netherlands</b>					
Netherlands 144A Zero Coupon 20 - 15.01.27	15,137,000	EUR	15,569,052	15,520,522	2.50
Netherlands 144A 0.50% 16 - 15.07.26	13,800,000	EUR	14,530,474	14,511,482	2.33
Netherlands 144A 0.50% 16 - 15.07.26	4,060,000	EUR	4,274,744	4,269,320	0.69
Netherlands 144A 0.75% 17 - 15.07.27	14,693,000	EUR	15,830,923	15,751,294	2.53
			<b>50,205,193</b>	<b>50,052,618</b>	<b>8.05</b>
<b>Spain</b>					
Spain Zero Coupon 21 - 31.01.28	7,344,000	EUR	7,327,795	7,327,052	1.18
Spain 144A 0.80% 20 - 30.07.27	19,752,000	EUR	20,751,957	20,777,639	3.34
Spain 144A 1.30% 16 - 31.10.26	23,747,000	EUR	25,443,067	25,636,786	4.13
Spain 144A 1.40% 18 - 30.04.28	20,992,000	EUR	22,894,566	22,938,168	3.69

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 1.45% 17 - 31.10.27	21,246,000	EUR	23,377,867	23,240,687	3.74
Spain 144A 1.50% 17 - 30.04.27	20,449,000	EUR	22,236,931	22,384,430	3.60
			<b>122,032,183</b>	<b>122,304,762</b>	<b>19.68</b>
<b>Total - Bonds</b>			<b>617,515,911</b>	<b>619,211,482</b>	<b>99.63</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>617,515,911</b>	<b>619,211,482</b>	<b>99.63</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>617,515,911</b>	<b>619,211,482</b>	<b>99.63</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>621,071,417</b>	<b>99.93</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 20 - 25.11.30	14,635,000	EUR	14,795,152	14,591,827	6.57
France OAT Zero Coupon 19 - 25.11.29	13,905,000	EUR	14,075,407	13,974,596	6.29
France OAT 0.50% 19 - 25.05.29	14,080,000	EUR	14,823,546	14,767,667	6.64
France OAT 0.75% 18 - 25.11.28	8,902,000	EUR	9,440,812	9,515,793	4.28
France OAT 0.75% 18 - 25.11.28	5,788,000	EUR	6,222,701	6,187,082	2.78
			<b>59,357,618</b>	<b>59,036,965</b>	<b>26.56</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	9,898,000	EUR	10,262,979	10,165,543	4.57
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	8,098,000	EUR	8,287,997	8,292,883	3.73
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	8,655,000	EUR	8,985,295	8,914,845	4.01
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	8,142,000	EUR	8,458,603	8,383,003	3.77
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	2,043,000	EUR	2,130,593	2,108,887	0.95
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	1,262,000	EUR	1,296,401	1,299,232	0.59
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	8,189,000	EUR	8,579,432	8,604,469	3.87
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	8,603,000	EUR	9,051,398	9,041,774	4.07
			<b>57,052,698</b>	<b>56,810,636</b>	<b>25.56</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.90% 20 - 01.04.31	6,698,000	EUR	6,720,967	6,774,357	3.05
Italy Buoni Poliennali Del Tesoro 0.95% 20 - 01.08.30	5,473,000	EUR	5,535,162	5,586,448	2.51
Italy Buoni Poliennali Del Tesoro 1.35% 19 - 01.04.30	7,764,000	EUR	8,019,150	8,218,194	3.70
Italy Buoni Poliennali Del Tesoro 1.65% 20 - 01.12.30	7,509,000	EUR	8,206,370	8,125,639	3.66
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	6,905,000	EUR	7,836,623	8,067,457	3.63
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	6,878,000	EUR	8,097,317	8,197,132	3.69
Italy Buoni Poliennali Del Tesoro 144A 0.50% 21 - 15.07.28	1,491,000	EUR	1,486,987	1,493,890	0.67
			<b>45,902,576</b>	<b>46,463,117</b>	<b>20.91</b>
<b>Netherlands</b>					
Netherlands 144A Zero Coupon 20 - 15.07.30	4,611,000	EUR	4,738,336	4,684,131	2.11
Netherlands 144A 0.25% 19 - 15.07.29	1,543,000	EUR	1,623,006	1,606,386	0.72
Netherlands 144A 0.25% 19 - 15.07.29	2,415,000	EUR	2,524,592	2,514,208	1.13
Netherlands 144A 0.75% 18 - 15.07.28	4,670,000	EUR	5,018,860	5,034,961	2.27
			<b>13,904,794</b>	<b>13,839,686</b>	<b>6.23</b>
<b>Spain</b>					
Spain 0.50% 20 - 30.04.30	6,884,000	EUR	6,994,976	7,010,390	3.15
Spain 144A 0.10% 21 - 30.04.31	7,076,000	EUR	6,828,213	6,860,395	3.09
Spain 144A 0.60% 19 - 31.10.29	7,076,000	EUR	7,281,244	7,294,393	3.28
Spain 144A 1.25% 20 - 31.10.30	8,138,000	EUR	8,917,272	8,807,903	3.96
Spain 144A 1.40% 18 - 30.07.28	7,169,000	EUR	7,739,707	7,844,463	3.53

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 1.45% 19 - 30.04.29	4,231,000	EUR	4,595,162	4,656,279	2.10
Spain 144A 1.45% 19 - 30.04.29	2,656,000	EUR	2,935,131	2,922,968	1.32
			<b>45,291,705</b>	<b>45,396,791</b>	<b>20.43</b>
<b>Total - Bonds</b>			<b>221,509,391</b>	<b>221,547,195</b>	<b>99.69</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>221,509,391</b>	<b>221,547,195</b>	<b>99.69</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>221,509,391</b>	<b>221,547,195</b>	<b>99.69</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>222,072,866</b>	<b>99.92</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 3.25% 13 - 25.05.45	598,000	EUR	924,006	931,594	3.29
France OAT 4.00% 06 - 25.10.38	608,500	EUR	958,609	965,848	3.41
France OAT 4.50% 09 - 25.04.41	864,000	EUR	1,492,311	1,498,444	5.28
France OAT 144A 0.50% 20 - 25.05.40	413,000	EUR	425,566	405,124	1.43
France OAT 144A 0.50% 21 - 25.06.44	157,000	EUR	153,334	149,986	0.53
France OAT 144A 1.50% 19 - 25.05.50	722,000	EUR	891,521	839,347	2.96
France OAT 144A 1.75% 17 - 25.06.39	665,000	EUR	811,167	807,257	2.85
France OAT 144A 2.00% 17 - 25.05.48	665,300	EUR	860,085	856,374	3.02
			<b>6,516,599</b>	<b>6,453,974</b>	<b>22.77</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	138,000	EUR	125,285	128,177	0.45
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	613,000	EUR	592,654	563,684	1.99
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	657,000	EUR	850,463	829,042	2.92
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	657,000	EUR	1,003,716	1,007,983	3.56
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	702,500	EUR	1,102,828	1,099,110	3.88
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	449,000	EUR	750,965	743,948	2.62
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	631,000	EUR	1,031,716	1,027,804	3.63
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	427,000	EUR	757,465	752,370	2.65
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	132,000	EUR	258,736	250,017	0.88
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	339,000	EUR	637,260	642,090	2.27
			<b>7,111,088</b>	<b>7,044,225</b>	<b>24.85</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.95% 21 - 01.03.37	286,000	EUR	277,754	271,842	0.96
Italy Buoni Poliennali Del Tesoro 144A 1.50% 21 - 30.04.45	198,000	EUR	197,681	192,375	0.68
Italy Buoni Poliennali Del Tesoro 144A 1.80% 20 - 01.03.41	286,000	EUR	300,389	298,613	1.05
Italy Buoni Poliennali Del Tesoro 144A 2.25% 16 - 01.09.36	353,000	EUR	371,184	401,940	1.42
Italy Buoni Poliennali Del Tesoro 144A 2.45% 20 - 01.09.50	366,000	EUR	425,675	418,653	1.48
Italy Buoni Poliennali Del Tesoro 144A 2.70% 16 - 01.03.47	399,000	EUR	434,863	478,688	1.69
Italy Buoni Poliennali Del Tesoro 144A 2.95% 18 - 01.09.38	345,000	EUR	388,164	427,379	1.51
Italy Buoni Poliennali Del Tesoro 144A 3.10% 19 - 01.03.40	307,000	EUR	363,858	388,419	1.37
Italy Buoni Poliennali Del Tesoro 144A 3.25% 15 - 01.09.46	378,000	EUR	445,990	496,329	1.75
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	275,000	EUR	315,848	374,201	1.32
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	103,000	EUR	139,642	140,155	0.49
Italy Buoni Poliennali Del Tesoro 144A 3.85% 19 - 01.09.49	308,000	EUR	436,356	448,614	1.58

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 4.00% 05 - 01.02.37	640,000	EUR	810,711	882,799	3.12
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.44	413,000	EUR	589,919	660,668	2.33
Italy Buoni Poliennali Del Tesoro 144A 5.00% 07 - 01.08.39	525,000	EUR	748,137	825,940	2.91
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.09.40	510,000	EUR	729,234	809,605	2.86
			<b>6,975,405</b>	<b>7,516,220</b>	<b>26.52</b>
<b>Netherlands</b>					
Netherlands 144A Zero Coupon 21 - 15.01.38	131,000	EUR	125,711	126,826	0.45
Netherlands 144A 0.50% 19 - 15.01.40	247,000	EUR	265,013	260,541	0.92
Netherlands 144A 2.75% 14 - 15.01.47	423,000	EUR	681,634	682,976	2.41
Netherlands 144A 3.75% 10 - 15.01.42	371,000	EUR	634,087	636,775	2.24
Netherlands 144A 4.00% 05 - 15.01.37	360,000	EUR	575,198	577,537	2.04
			<b>2,281,643</b>	<b>2,284,655</b>	<b>8.06</b>
<b>Spain</b>					
Spain 1.20% 20 - 31.10.40	341,000	EUR	354,819	346,303	1.22
Spain 144A 0.85% 21 - 30.07.37	135,000	EUR	132,357	132,995	0.47
Spain 144A 1.00% 20 - 31.10.50	419,000	EUR	416,849	377,913	1.33
Spain 144A 2.70% 18 - 31.10.48	334,000	EUR	431,008	438,177	1.55
Spain 144A 2.90% 16 - 31.10.46	399,000	EUR	522,330	538,570	1.90
Spain 144A 4.20% 05 - 31.01.37	469,000	EUR	679,907	700,691	2.47
Spain 144A 4.70% 09 - 30.07.41	495,000	EUR	796,658	817,889	2.89
Spain 144A 4.90% 07 - 30.07.40	444,000	EUR	722,361	743,962	2.63
Spain 144A 5.15% 13 - 31.10.44	349,000	EUR	610,470	630,457	2.22
			<b>4,666,759</b>	<b>4,726,957</b>	<b>16.68</b>
<b>Total - Bonds</b>			<b>27,551,494</b>	<b>28,026,031</b>	<b>98.88</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>27,551,494</b>	<b>28,026,031</b>	<b>98.88</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>27,551,494</b>	<b>28,026,031</b>	<b>98.88</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>28,326,276</b>	<b>99.94</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 4.00% 10 - 25.04.60	3,071,200	EUR	6,668,510	6,076,953	5.87
France OAT 144A 0.50% 21 - 25.05.72	1,295,000	EUR	1,200,343	1,000,090	0.96
France OAT 144A 0.75% 20 - 25.05.52	5,615,000	EUR	5,921,152	5,365,582	5.18
France OAT 144A 1.50% 19 - 25.05.50	5,752,000	EUR	7,335,242	6,686,873	6.45
France OAT 144A 1.75% 16 - 25.05.66	2,390,400	EUR	3,416,570	3,010,924	2.91
France OAT 144A 2.00% 17 - 25.05.48	5,279,500	EUR	7,311,991	6,795,772	6.56
France OAT 144A 4.00% 05 - 25.04.55	3,322,300	EUR	6,829,042	6,296,190	6.08
			<b>38,682,850</b>	<b>35,232,384</b>	<b>34.01</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	1,104,000	EUR	1,002,279	1,025,417	0.99
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	4,884,000	EUR	4,813,024	4,491,082	4.33
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	5,241,900	EUR	7,015,350	6,614,544	6.39
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	5,601,300	EUR	9,192,091	8,763,626	8.46
			<b>22,022,744</b>	<b>20,894,669</b>	<b>20.17</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 1.70% 20 - 01.09.51	2,174,000	EUR	2,215,044	2,105,910	2.03
Italy Buoni Poliennali Del Tesoro 144A 2.15% 21 - 01.03.72	925,000	EUR	888,581	903,457	0.87
Italy Buoni Poliennali Del Tesoro 144A 2.45% 20 - 01.09.50	2,912,000	EUR	3,441,419	3,330,920	3.22
Italy Buoni Poliennali Del Tesoro 144A 2.70% 16 - 01.03.47	3,184,000	EUR	3,885,023	3,819,909	3.69
Italy Buoni Poliennali Del Tesoro 144A 2.80% 16 - 01.03.67	1,772,000	EUR	2,205,558	2,095,425	2.02
Italy Buoni Poliennali Del Tesoro 144A 3.25% 15 - 01.09.46	3,009,000	EUR	4,005,321	3,950,937	3.82
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	563,000	EUR	751,744	766,091	0.74
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	2,450,000	EUR	3,475,298	3,333,789	3.22
Italy Buoni Poliennali Del Tesoro 144A 3.85% 19 - 01.09.49	2,454,000	EUR	3,622,927	3,574,349	3.45
			<b>24,490,915</b>	<b>23,880,787</b>	<b>23.06</b>
<b>Netherlands</b>					
Netherlands 144A Zero Coupon 20 - 15.01.52	1,505,000	EUR	1,492,907	1,345,536	1.30
Netherlands 144A 2.75% 14 - 15.01.47	3,346,855	EUR	5,654,792	5,403,832	5.22
			<b>7,147,699</b>	<b>6,749,368</b>	<b>6.52</b>
<b>Spain</b>					
Spain 4.00% 14 - 31.10.64	53,000	EUR	64,000	88,627	0.09
Spain 4.00% 14 - 31.10.64	32,000	EUR	49,489	53,510	0.05
Spain 144A 1.00% 20 - 31.10.50	3,324,000	EUR	3,256,194	2,998,051	2.89
Spain 144A 1.45% 21 - 31.10.71	922,000	EUR	854,801	810,591	0.78
Spain 144A 2.70% 18 - 31.10.48	2,665,000	EUR	3,707,732	3,496,233	3.38

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 2.90% 16 - 31.10.46	3,178,000	EUR	4,497,317	4,289,664	4.14
Spain 144A 3.45% 16 - 30.07.66	2,845,000	EUR	4,843,854	4,373,217	4.22
			<b>17,273,387</b>	<b>16,109,893</b>	<b>15.55</b>
<b>Total - Bonds</b>			<b>109,617,595</b>	<b>102,867,101</b>	<b>99.31</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>109,617,595</b>	<b>102,867,101</b>	<b>99.31</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>109,617,595</b>	<b>102,867,101</b>	<b>99.31</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>103,574,921</b>	<b>100.00</b>

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



Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 0.75% 17 - 21.11.27	3,779,000	AUD	2,639,218	2,827,466	0.14
Australia 1.00% 18 - 21.02.50	2,558,000	AUD	1,853,217	2,085,821	0.10
Australia 1.25% 15 - 21.08.40	2,359,000	AUD	1,863,718	2,034,887	0.10
Australia 2.00% 13 - 21.08.35	2,816,000	AUD	2,519,463	2,698,465	0.14
Australia 2.50% 10 - 20.09.30	3,652,000	AUD	3,502,097	3,691,879	0.19
Australia 3.00% 09 - 20.09.25	4,871,000	AUD	4,548,241	4,629,055	0.23
			<b>16,925,954</b>	<b>17,967,573</b>	<b>0.90</b>
<b>Canada</b>					
Canada 0.50% 17 - 01.12.50	5,254,178	CAD	3,790,772	3,980,472	0.20
Canada 1.25% 13 - 01.12.47	5,537,575	CAD	4,590,416	4,865,070	0.24
Canada 1.50% 10 - 01.12.44	5,962,992	CAD	5,018,851	5,331,322	0.27
Canada 2.00% 07 - 01.12.41	5,244,361	CAD	4,650,504	4,989,015	0.25
Canada 3.00% 03 - 01.12.36	5,149,798	CAD	4,848,915	5,220,668	0.26
Canada 4.00% 99 - 01.12.31	5,661,264	CAD	5,279,005	5,663,035	0.29
Canada 4.25% 95 - 01.12.26	5,427,354	CAD	4,475,945	4,771,006	0.24
			<b>32,654,408</b>	<b>34,820,588</b>	<b>1.75</b>
<b>Denmark</b>					
Denmark Inflation Linked Bond 0.10% 12 - 15.11.23	16,486,512	DKK	2,284,986	2,307,923	0.11
Denmark Inflation Linked Bond 144A 0.10% 18 - 15.11.30	11,216,039	DKK	1,683,286	1,726,784	0.09
			<b>3,968,272</b>	<b>4,034,707</b>	<b>0.20</b>
<b>France</b>					
France OAT 0.10% 15 - 01.03.25	7,684,485	EUR	7,997,311	8,179,366	0.41
France OAT 0.10% 17 - 01.03.28	8,737,547	EUR	9,352,945	9,704,444	0.49
France OAT 0.10% 19 - 01.03.29	6,008,782	EUR	6,588,408	6,788,542	0.34
France OAT 0.10% 21 - 25.07.31	1,475,551	EUR	1,716,527	1,704,985	0.09
France OAT 0.10% 21 - 01.03.32	1,680,511	EUR	1,914,132	1,926,454	0.10
France OAT 0.25% 13 - 25.07.24	12,322,385	EUR	12,927,891	13,170,165	0.66
France OAT 1.10% 10 - 25.07.22	14,295,671	EUR	14,704,597	14,817,034	0.74
France OAT 1.85% 11 - 25.07.27	15,323,854	EUR	18,099,642	18,807,886	0.94
France OAT 3.15% 02 - 25.07.32	9,062,260	EUR	13,282,713	13,933,950	0.70
France OAT 3.40% 99 - 25.07.29	7,729,717	EUR	10,498,312	10,976,816	0.55
France OAT 144A 0.10% 16 - 25.07.47	7,604,679	EUR	9,064,912	9,635,584	0.48
France OAT 144A 0.10% 18 - 25.07.36	5,748,978	EUR	6,602,054	6,868,707	0.35
France OAT 144A 0.10% 20 - 01.03.26	5,623,190	EUR	6,022,383	6,118,368	0.31
France OAT 144A 0.10% 20 - 01.03.36	3,001,337	EUR	3,483,938	3,538,877	0.18
France OAT 144A 0.70% 14 - 25.07.30	11,265,150	EUR	12,955,384	13,617,087	0.68
France OAT 144A 1.80% 07 - 25.07.40	9,275,321	EUR	13,776,544	14,740,155	0.74
France OAT 144A 2.10% 08 - 25.07.23	13,299,619	EUR	14,202,053	14,371,568	0.72
			<b>163,189,746</b>	<b>168,899,988</b>	<b>8.48</b>
<b>Germany</b>					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	11,357,972	EUR	11,626,572	11,674,519	0.59
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	11,859,579	EUR	12,671,989	12,980,665	0.65
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	7,150,772	EUR	9,437,042	10,205,724	0.51

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 21 - 15.04.33	1,479,443	EUR	1,756,621	1,792,908	0.09
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	13,595,608	EUR	15,741,456	16,411,803	0.82
			<b>51,233,680</b>	<b>53,065,619</b>	<b>2.66</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	6,460,365	EUR	6,509,251	6,625,233	0.33
Italy Buoni Poliennali Del Tesoro 0.65% 20 - 15.05.26	3,657,867	EUR	3,833,900	3,947,058	0.20
Italy Buoni Poliennali Del Tesoro 144A 0.15% 21 - 15.05.51	3,162,562	EUR	2,987,780	2,944,915	0.15
Italy Buoni Poliennali Del Tesoro 144A 0.40% 19 - 15.05.30	7,594,931	EUR	7,728,308	8,206,095	0.41
Italy Buoni Poliennali Del Tesoro 144A 1.25% 15 - 15.09.32	9,960,647	EUR	10,511,898	11,785,139	0.59
Italy Buoni Poliennali Del Tesoro 144A 1.30% 17 - 15.05.28	10,851,325	EUR	11,375,680	12,365,411	0.62
Italy Buoni Poliennali Del Tesoro 144A 2.35% 04 - 15.09.35	10,597,939	EUR	12,835,622	14,357,029	0.72
Italy Buoni Poliennali Del Tesoro 144A 2.35% 14 - 15.09.24	9,082,551	EUR	9,743,762	10,177,543	0.51
Italy Buoni Poliennali Del Tesoro 144A 2.55% 09 - 15.09.41	8,889,393	EUR	11,228,006	13,207,505	0.66
Italy Buoni Poliennali Del Tesoro 144A 2.60% 07 - 15.09.23	13,683,986	EUR	14,533,144	14,942,639	0.75
Italy Buoni Poliennali Del Tesoro 144A 3.10% 11 - 15.09.26	9,031,351	EUR	10,283,325	11,050,400	0.56
			<b>101,570,676</b>	<b>109,608,967</b>	<b>5.50</b>
<b>Japan</b>					
Japanese Government CPI Linked Bond 0.005% 21 - 10.03.31	137,879,140	JPY	1,049,230	1,071,256	0.06
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	319,840,100	JPY	2,595,685	2,458,764	0.12
Japanese Government CPI Linked Bond 0.10% 14 - 10.03.24	517,248,799	JPY	4,192,297	3,991,077	0.20
Japanese Government CPI Linked Bond 0.10% 14 - 10.09.24	661,634,998	JPY	5,372,907	5,108,574	0.26
Japanese Government CPI Linked Bond 0.10% 15 - 10.03.25	1,265,834,398	JPY	10,311,220	9,788,106	0.49
Japanese Government CPI Linked Bond 0.10% 16 - 10.03.26	966,356,163	JPY	7,924,182	7,502,115	0.38
Japanese Government CPI Linked Bond 0.10% 17 - 10.03.27	966,628,977	JPY	7,834,422	7,524,209	0.38
Japanese Government CPI Linked Bond 0.10% 18 - 10.03.28	925,803,346	JPY	7,529,061	7,219,014	0.36

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japanese Government CPI Linked Bond 0.10% 19 - 10.03.29	943,454,952	JPY	7,885,659	7,370,989	0.37
Japanese Government CPI Linked Bond 0.20% 20 - 10.03.30	432,943,615	JPY	3,502,768	3,443,863	0.17
			<b>58,197,431</b>	<b>55,477,967</b>	<b>2.79</b>
<b>New Zealand</b>					
New Zealand Inflation Linked Bond 2.00% 12 - 20.09.25	3,168,000	NZD	2,189,572	2,325,338	0.12
New Zealand Inflation Linked Bond 2.50% 14 - 20.09.35	2,924,000	NZD	2,361,014	2,343,525	0.12
New Zealand Inflation Linked Bond 2.50% 17 - 20.09.40	3,159,000	NZD	2,561,727	2,500,435	0.12
New Zealand Inflation Linked Bond 3.00% 13 - 20.09.30	2,921,000	NZD	2,305,098	2,411,411	0.12
			<b>9,417,411</b>	<b>9,580,709</b>	<b>0.48</b>
<b>Spain</b>					
Spain Inflation Linked Bond 0.15% 18 - 30.11.23	3,559,996	EUR	3,664,097	3,728,917	0.19
Spain Inflation Linked Bond 144A 0.65% 17 - 30.11.27	8,071,864	EUR	8,698,502	9,153,736	0.46
Spain Inflation Linked Bond 144A 0.70% 18 - 30.11.33	7,146,129	EUR	8,122,087	8,496,462	0.42
Spain Inflation Linked Bond 144A 1.00% 15 - 30.11.30	9,018,786	EUR	10,171,181	10,820,109	0.54
Spain Inflation Linked Bond 144A 1.80% 14 - 30.11.24	8,806,887	EUR	9,565,938	9,902,199	0.50
			<b>40,221,805</b>	<b>42,101,423</b>	<b>2.11</b>
<b>Sweden</b>					
Sweden Inflation Linked Bond 0.125% 16 - 01.06.26	18,350,000	SEK	2,133,956	2,137,679	0.11
Sweden Inflation Linked Bond 0.125% 17 - 01.12.27	13,155,000	SEK	1,525,489	1,549,507	0.08
Sweden Inflation Linked Bond 144A 0.125% 15 - 01.06.32	14,080,000	SEK	1,730,035	1,798,636	0.09
Sweden Inflation Linked Bond 144A 0.125% 20 - 01.06.30	9,170,000	SEK	1,040,614	1,062,091	0.05
Sweden Inflation Linked Bond 144A 1.00% 14 - 01.06.25	21,260,000	SEK	2,564,560	2,510,952	0.12
Sweden Inflation Linked Bond 144A 3.50% 99 - 01.12.28	16,980,000	SEK	3,252,599	3,114,161	0.16
			<b>12,247,253</b>	<b>12,173,026</b>	<b>0.61</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	12,440,602	GBP	17,080,490	18,071,379	0.91
United Kingdom Inflation-Linked Gilt 0.125% 12 - 22.03.44	12,432,866	GBP	22,437,852	24,215,413	1.22
United Kingdom Inflation-Linked Gilt 0.125% 12 - 22.03.24	12,014,249	GBP	14,680,064	15,270,459	0.77
United Kingdom Inflation-Linked Gilt 0.125% 13 - 22.03.68	9,694,156	GBP	27,505,233	31,354,119	1.57

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Inflation-Linked Gilt 0.125% 14 - 22.03.58	8,225,869	GBP	19,020,918	20,932,101	1.05
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	10,077,120	GBP	18,800,773	20,315,269	1.02
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.26	9,981,265	GBP	12,795,254	13,442,823	0.67
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.65	5,619,382	GBP	15,049,177	16,839,108	0.84
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.36	10,233,925	GBP	16,587,042	17,548,378	0.88
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.56	4,913,781	GBP	11,058,984	12,123,004	0.61
United Kingdom Inflation-Linked Gilt 0.125% 17 - 10.08.48	8,193,987	GBP	16,140,618	17,386,946	0.87
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.28	12,337,376	GBP	17,035,035	17,728,276	0.89
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.41	8,511,380	GBP	15,154,115	15,916,138	0.80
United Kingdom Inflation-Linked Gilt 0.125% 21 - 10.08.31	2,014,243	GBP	3,056,743	3,101,800	0.16
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.51	1,949,367	GBP	4,056,405	4,307,384	0.22
United Kingdom Inflation-Linked Gilt 0.25% 12 - 22.03.52	9,817,833	GBP	20,977,721	22,818,715	1.15
United Kingdom Inflation-Linked Gilt 0.375% 11 - 22.03.62	10,171,384	GBP	26,751,630	29,826,952	1.50
United Kingdom Inflation-Linked Gilt 0.50% 09 - 22.03.50	11,024,393	GBP	23,725,853	25,957,557	1.30
United Kingdom Inflation-Linked Gilt 0.625% 09 - 22.11.42	11,332,881	GBP	21,864,904	23,500,206	1.18
United Kingdom Inflation-Linked Gilt 0.625% 10 - 22.03.40	12,574,254	GBP	22,992,014	24,616,323	1.24
United Kingdom Inflation-Linked Gilt 0.75% 07 - 22.11.47	10,786,803	GBP	23,380,821	25,396,629	1.27
United Kingdom Inflation-Linked Gilt 0.75% 11 - 22.03.34	12,053,631	GBP	19,723,585	20,828,885	1.05
United Kingdom Inflation-Linked Gilt 1.125% 07 - 22.11.37	12,344,478	GBP	22,996,245	24,568,131	1.23
United Kingdom Inflation-Linked Gilt 1.25% 05 - 22.11.55	10,129,915	GBP	28,526,877	31,261,097	1.57
United Kingdom Inflation-Linked Gilt 1.25% 06 - 22.11.27	13,983,922	GBP	19,933,060	21,054,087	1.06
United Kingdom Inflation-Linked Gilt 1.25% 08 - 22.11.32	12,838,655	GBP	21,320,624	22,603,432	1.13
United Kingdom Inflation-Linked Gilt 1.875% 07 - 22.11.22	14,474,204	GBP	17,524,549	18,204,919	0.91
United Kingdom Inflation-Linked Gilt 2.00% 02 - 26.01.35	5,851,443	GBP	19,099,764	19,966,771	1.00

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Inflation-Linked Gilt 2.50% 86 - 17.07.24	4,352,708	GBP	18,038,599	18,122,294	0.91
United Kingdom Inflation-Linked Gilt 4.125% 92 - 22.07.30	3,080,367	GBP	13,216,303	13,370,851	0.67
			<b>550,531,252</b>	<b>590,649,446</b>	<b>29.65</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bond 0.125% 12 - 15.07.22	29,849,028	USD	26,096,745	26,083,870	1.31
United States Treasury Inflation Indexed Bond 0.125% 13 - 15.01.23	30,162,540	USD	26,500,306	26,574,183	1.33
United States Treasury Inflation Indexed Bond 0.125% 14 - 15.07.24	29,314,871	USD	25,981,624	26,591,933	1.34
United States Treasury Inflation Indexed Bond 0.125% 16 - 15.07.26	26,249,717	USD	23,471,288	24,258,956	1.22
United States Treasury Inflation Indexed Bond 0.125% 19 - 15.10.24	23,399,972	USD	20,924,739	21,274,758	1.07
United States Treasury Inflation Indexed Bond 0.125% 20 - 15.04.25	23,566,308	USD	21,486,203	21,459,762	1.08
United States Treasury Inflation Indexed Bond 0.125% 20 - 15.07.30	28,635,750	USD	26,512,153	26,653,519	1.34
United States Treasury Inflation Indexed Bond 0.125% 20 - 15.10.25	22,495,934	USD	20,076,645	20,657,689	1.04
United States Treasury Inflation Indexed Bond 0.125% 21 - 15.01.31	28,279,894	USD	25,761,981	26,256,634	1.32
United States Treasury Inflation Indexed Bond 0.125% 21 - 15.02.51	5,879,020	USD	5,011,138	5,441,444	0.27
United States Treasury Inflation Indexed Bond 0.125% 21 - 15.04.26	13,817,857	USD	12,536,652	12,684,077	0.64
United States Treasury Inflation Indexed Bond 0.125% 21 - 15.01.30	27,215,496	USD	25,262,826	25,207,199	1.27
United States Treasury Inflation Indexed Bond 0.25% 15 - 15.01.25	29,480,225	USD	26,294,521	26,918,603	1.35
United States Treasury Inflation Indexed Bond 0.25% 19 - 15.07.29	26,421,234	USD	24,347,326	24,798,457	1.24
United States Treasury Inflation Indexed Bond 0.25% 20 - 15.02.50	10,350,231	USD	9,988,240	9,875,312	0.50
United States Treasury Inflation Indexed Bond 0.375% 13 - 15.07.23	29,773,142	USD	26,254,347	26,708,563	1.34
United States Treasury Inflation Indexed Bond 0.375% 15 - 15.07.25	29,448,637	USD	26,396,011	27,285,165	1.37
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.01.27	27,062,354	USD	24,319,164	25,280,761	1.27
United States Treasury Inflation Indexed Bond 0.375% 17 - 15.07.27	25,638,875	USD	22,916,504	24,130,475	1.21
United States Treasury Inflation Indexed Bond 0.50% 18 - 15.01.28	26,728,447	USD	23,795,549	25,283,801	1.27
United States Treasury Inflation Indexed Bond 0.50% 19 - 15.04.24	21,737,206	USD	19,441,993	19,762,701	0.99

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Inflation Indexed Bond 0.625% 13 - 15.02.43	17,019,946	USD	15,753,389	17,148,444	0.86
United States Treasury Inflation Indexed Bond 0.625% 14 - 15.01.24	30,058,888	USD	26,827,747	27,306,957	1.37
United States Treasury Inflation Indexed Bond 0.625% 16 - 15.01.26	30,338,706	USD	27,448,496	28,432,003	1.43
United States Treasury Inflation Indexed Bond 0.625% 18 - 15.04.23	32,198,015	USD	28,170,601	28,719,899	1.44
United States Treasury Inflation Indexed Bond 0.75% 12 - 15.02.42	17,399,594	USD	16,432,999	17,875,707	0.90
United States Treasury Inflation Indexed Bond 0.75% 15 - 15.02.45	16,722,767	USD	15,890,869	17,389,319	0.87
United States Treasury Inflation Indexed Bond 0.75% 18 - 15.07.28	24,828,572	USD	22,810,591	24,039,086	1.21
United States Treasury Inflation Indexed Bond 0.875% 17 - 15.02.47	13,217,926	USD	12,964,993	14,339,753	0.72
United States Treasury Inflation Indexed Bond 0.875% 19 - 15.01.29	24,423,497	USD	23,012,545	23,846,418	1.20
United States Treasury Inflation Indexed Bond 1.00% 16 - 15.02.46	14,615,334	USD	14,731,604	16,109,897	0.81
United States Treasury Inflation Indexed Bond 1.00% 18 - 15.02.48	12,903,478	USD	12,873,495	14,508,217	0.73
United States Treasury Inflation Indexed Bond 1.00% 20 - 15.02.49	10,380,628	USD	10,863,640	11,777,078	0.59
United States Treasury Inflation Indexed Bond 1.375% 14 - 15.02.44	16,818,507	USD	17,983,559	19,566,587	0.98
United States Treasury Inflation Indexed Bond 1.75% 08 - 15.01.28	12,885,713	USD	12,622,269	13,139,325	0.66
United States Treasury Inflation Indexed Bond 2.00% 06 - 15.01.26	17,223,032	USD	16,564,529	17,102,170	0.86
United States Treasury Inflation Indexed Bond 2.125% 10 - 15.02.40	11,950,233	USD	13,816,552	15,021,971	0.75
United States Treasury Inflation Indexed Bond 2.125% 11 - 15.02.41	18,686,246	USD	22,044,855	23,756,643	1.19
United States Treasury Inflation Indexed Bond 2.375% 04 - 15.01.25	25,245,945	USD	24,048,645	24,746,764	1.24
United States Treasury Inflation Indexed Bond 2.375% 07 - 15.01.27	13,924,145	USD	13,807,291	14,393,650	0.72
United States Treasury Inflation Indexed Bond 2.50% 09 - 15.01.29	11,229,766	USD	11,721,984	12,206,750	0.61
United States Treasury Inflation Indexed Bond 3.375% 01 - 15.04.32	4,810,928	USD	5,663,242	5,991,312	0.30

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Inflation Indexed Bond 3.625% 98 - 15.04.28	17,678,288	USD	19,229,136	20,119,777	1.01
United States Treasury Inflation Indexed Bond 3.875% 99 - 15.04.29	20,148,815	USD	22,746,498	23,920,857	1.20
			<b>871,405,484</b>	<b>904,646,446</b>	<b>45.42</b>
<b>Total - Bonds</b>			<b>1,911,563,372</b>	<b>2,003,026,459</b>	<b>100.55</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,911,563,372</b>	<b>2,003,026,459</b>	<b>100.55</b>
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	2,587,403	GBP	4,629,486	4,605,564	0.23
			<b>4,629,486</b>	<b>4,605,564</b>	<b>0.23</b>
<b>Total - Bonds</b>			<b>4,629,486</b>	<b>4,605,564</b>	<b>0.23</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>4,629,486</b>	<b>4,605,564</b>	<b>0.23</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,916,192,858</b>	<b>2,007,632,023</b>	<b>100.78</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,012,893,578</b>	<b>101.05</b>

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



Xtrackers II

Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT 0.10% 15 - 01.03.25	13,237,438	EUR	13,829,664	14,089,929	1.71
France OAT 0.10% 15 - 01.03.25	3,511,342	EUR	3,706,448	3,737,472	0.45
France OAT 0.10% 17 - 01.03.28	19,039,608	EUR	20,555,774	21,146,531	2.56
France OAT 0.10% 19 - 01.03.29	12,965,812	EUR	14,336,846	14,648,386	1.78
France OAT 0.10% 21 - 25.07.31	3,366,751	EUR	3,903,426	3,890,247	0.47
France OAT 0.10% 21 - 01.03.32	3,611,182	EUR	4,120,574	4,139,678	0.50
France OAT 0.25% 13 - 25.07.24	27,054,689	EUR	28,528,906	28,916,051	3.51
France OAT 1.10% 10 - 25.07.22	31,865,770	EUR	32,865,084	33,027,915	4.00
France OAT 1.85% 11 - 25.07.27	33,574,017	EUR	40,114,053	41,207,406	4.99
France OAT 3.15% 02 - 25.07.32	19,829,307	EUR	29,406,529	30,489,146	3.70
France OAT 3.40% 99 - 25.07.29	16,882,285	EUR	23,212,800	23,974,195	2.91
France OAT 144A 0.10% 16 - 25.07.47	13,672,472	EUR	16,460,440	17,323,842	2.10
France OAT 144A 0.10% 16 - 25.07.47	3,007,125	EUR	3,806,235	3,810,208	0.46
France OAT 144A 0.10% 18 - 25.07.36	12,629,769	EUR	14,751,011	15,089,669	1.83
France OAT 144A 0.10% 20 - 01.03.26	12,125,087	EUR	13,043,392	13,192,822	1.60
France OAT 144A 0.10% 20 - 01.03.36	6,622,255	EUR	7,706,161	7,808,301	0.95
France OAT 144A 0.70% 14 - 25.07.30	20,155,292	EUR	23,444,579	24,363,314	2.95
France OAT 144A 0.70% 14 - 25.07.30	4,638,807	EUR	5,524,745	5,607,297	0.68
France OAT 144A 1.80% 07 - 25.07.40	20,376,012	EUR	30,959,135	32,381,150	3.92
France OAT 144A 2.10% 08 - 25.07.23	29,194,802	EUR	31,269,570	31,547,903	3.82
			<b>361,545,372</b>	<b>370,391,462</b>	<b>44.89</b>
<b>Germany</b>					
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 12 - 15.04.23	25,263,934	EUR	25,929,902	25,968,039	3.15
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.26	25,981,771	EUR	27,969,570	28,437,828	3.45
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15 - 15.04.46	15,720,890	EUR	21,246,959	22,437,169	2.72
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 21 - 15.04.33	3,143,698	EUR	3,739,258	3,809,785	0.46
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 14 - 15.04.30	29,927,467	EUR	35,064,855	36,126,642	4.38
			<b>113,950,544</b>	<b>116,779,463</b>	<b>14.16</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro 0.10% 18 - 15.05.23	14,884,157	EUR	15,084,946	15,264,000	1.85
Italy Buoni Poliennali Del Tesoro 0.65% 20 - 15.05.26	8,033,700	EUR	8,462,047	8,668,844	1.05
Italy Buoni Poliennali Del Tesoro 144A 0.15% 21 - 15.05.51	6,942,739	EUR	6,539,031	6,464,939	0.78
Italy Buoni Poliennali Del Tesoro 144A 0.40% 19 - 15.05.30	16,796,224	EUR	17,469,582	18,147,817	2.20
Italy Buoni Poliennali Del Tesoro 144A 1.25% 15 - 15.09.32	21,750,539	EUR	23,874,435	25,734,586	3.12
Italy Buoni Poliennali Del Tesoro 144A 1.30% 17 - 15.05.28	23,630,310	EUR	25,483,216	26,927,447	3.26
Italy Buoni Poliennali Del Tesoro 144A 2.35% 04 - 15.09.35	23,230,958	EUR	29,367,175	31,470,979	3.81
Italy Buoni Poliennali Del Tesoro 144A 2.35% 14 - 15.09.24	19,628,752	EUR	21,352,886	21,995,195	2.67

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 2.55% 09 - 15.09.41	19,333,418	EUR	26,019,270	28,724,819	3.48
Italy Buoni Poliennali Del Tesoro 144A 2.60% 07 - 15.09.23	29,884,037	EUR	32,070,467	32,632,771	3.96
Italy Buoni Poliennali Del Tesoro 144A 3.10% 11 - 15.09.26	19,752,905	EUR	23,061,035	24,168,864	2.93
			<b>228,784,090</b>	<b>240,200,261</b>	<b>29.11</b>
<b>Spain</b>					
Spain Inflation Linked Bond 0.15% 18 - 30.11.23	7,905,177	EUR	8,181,286	8,280,277	1.00
Spain Inflation Linked Bond 144A 0.65% 17 - 30.11.27	17,564,572	EUR	19,259,117	19,918,751	2.42
Spain Inflation Linked Bond 144A 0.70% 18 - 30.11.33	15,493,561	EUR	17,844,233	18,421,224	2.23
Spain Inflation Linked Bond 144A 1.00% 15 - 30.11.30	19,921,508	EUR	22,966,183	23,900,431	2.90
Spain Inflation Linked Bond 144A 1.80% 14 - 30.11.24	19,661,751	EUR	21,626,910	22,107,084	2.68
			<b>89,877,729</b>	<b>92,627,767</b>	<b>11.23</b>
<b>Total - Bonds</b>			<b>794,157,735</b>	<b>819,998,953</b>	<b>99.39</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>794,157,735</b>	<b>819,998,953</b>	<b>99.39</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>794,157,735</b>	<b>819,998,953</b>	<b>99.39</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>824,691,609</b>	<b>99.96</b>

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

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 3.00% 16 - 21.03.47	1,436,000	AUD	959,646	1,042,650	0.21
New South Wales Treasury Corp. 4.00% 14 - 20.05.26	11,000,000	AUD	7,656,435	7,972,458	1.64
Queensland Treasury Corp. 144A 3.50% 17 - 21.08.30	25,000,000	AUD	16,180,010	18,365,959	3.77
Treasury Corp. of Victoria 2.25% 19 - 20.11.34	5,000,000	AUD	3,308,827	3,207,732	0.66
			<b>28,104,918</b>	<b>30,588,799</b>	<b>6.28</b>
<b>France</b>					
BPCE SA FRN 14 - 08.07.26	500,000	EUR	519,630	500,230	0.10
Credit Agricole SA 2.625% 15 - 17.03.27	334,000	EUR	375,630	370,424	0.08
France OAT Zero Coupon 09 - 25.04.28	15,200,000	EUR	15,486,907	15,395,624	3.16
France OAT Zero Coupon 09 - 25.04.30	26,100,000	EUR	26,306,958	26,081,208	5.36
France OAT Zero Coupon 09 - 25.04.31	29,200,000	EUR	29,210,177	28,895,444	5.94
France OAT Zero Coupon 09 - 25.04.32	10,000,000	EUR	9,921,446	9,802,800	2.01
France OAT Zero Coupon 09 - 25.10.32	22,100,000	EUR	21,702,552	21,437,884	4.41
France OAT Zero Coupon 09 - 25.04.34	13,300,000	EUR	12,902,933	12,702,830	2.61
France OAT Zero Coupon 09 - 25.04.36	8,500,000	EUR	8,102,032	7,895,225	1.62
France OAT Zero Coupon 13 - 25.05.33	7,500,000	EUR	7,334,826	7,232,850	1.49
			<b>131,863,091</b>	<b>130,314,519</b>	<b>26.78</b>
<b>Germany</b>					
Kreditanstalt fuer Wiederaufbau 1.125% 18 - 09.05.33	6,000,000	EUR	6,753,780	6,692,943	1.38
			<b>6,753,780</b>	<b>6,692,943</b>	<b>1.38</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	200,000	EUR	194,386	197,476	0.04
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 15 - 01.06.25	300,000	EUR	290,575	298,026	0.06
			<b>484,961</b>	<b>495,502</b>	<b>0.10</b>
<b>Japan</b>					
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	330,200,000	JPY	3,030,619	2,623,024	0.54
			<b>3,030,619</b>	<b>2,623,024</b>	<b>0.54</b>
<b>Jersey</b>					
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	500,000	EUR	537,840	521,351	0.11
			<b>537,840</b>	<b>521,351</b>	<b>0.11</b>
<b>Netherlands</b>					
Dutch Fungible Strip Zero Coupon 16 - 15.01.22	50,200,000	EUR	50,375,830	50,391,262	10.36
Dutch Fungible Strip Zero Coupon 16 - 15.01.24	10,600,000	EUR	10,765,608	10,772,992	2.21
Netherlands Principal Strips Zero Coupon 93 - 15.01.23	11,400,000	EUR	11,518,940	11,527,794	2.37
Netherlands Principal Strips Zero Coupon 98 - 15.01.28	21,100,000	EUR	21,709,841	21,578,337	4.43
Netherlands Principal Strips Zero Coupon 10 - 15.01.42	9,000,000	EUR	8,642,916	8,513,280	1.75
NN Group NV 1.625% 17 - 01.06.27	100,000	EUR	106,830	108,208	0.02
			<b>103,119,965</b>	<b>102,891,873</b>	<b>21.14</b>
<b>Supranationals</b>					
Inter-American Development Bank 4.25% 14 - 11.06.26	5,000,000	AUD	3,517,329	3,654,042	0.75
			<b>3,517,329</b>	<b>3,654,042</b>	<b>0.75</b>

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

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom</b>					
United Kingdom Gilt 1.625% 19 - 22.10.54	15,500,000	GBP	19,798,606	20,026,498	4.11
United Kingdom Gilt 2.50% 15 - 22.07.65	17,500,000	GBP	29,595,847	29,961,227	6.16
United Kingdom Gilt 3.50% 14 - 22.01.45	41,000,000	GBP	69,385,653	70,039,651	14.39
United Kingdom Gilt 4.25% 08 - 07.12.49	2,500,000	GBP	4,980,297	5,028,154	1.03
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	22,420	GBP	32,553	32,571	0.01
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.36	9,251,040	GBP	15,841,921	15,870,435	3.26
United Kingdom Inflation-Linked Gilt 0.125% 17 - 10.08.48	7,659,400	GBP	16,348,508	16,283,826	3.34
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.28	20,478,390	GBP	29,356,006	29,430,139	6.05
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	6,085,620	GBP	10,833,978	10,838,896	2.23
United Kingdom Inflation-Linked Gilt 0.25% 12 - 22.03.52	6,216,900	GBP	14,557,851	14,463,292	2.97
			<b>210,731,220</b>	<b>211,974,689</b>	<b>43.55</b>
<b>United States</b>					
Citigroup Inc. 1.25% 19 - 10.04.29	65,000	EUR	67,829	68,413	0.01
			<b>67,829</b>	<b>68,413</b>	<b>0.01</b>
<b>Total - Bonds</b>			<b>488,211,552</b>	<b>489,825,155</b>	<b>100.64</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>488,211,552</b>	<b>489,825,155</b>	<b>100.64</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>488,211,552</b>	<b>489,825,155</b>	<b>100.64</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>491,159,933</b>	<b>100.92</b>

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

Xtrackers II

Xtrackers II ITRAXX EUROPE SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 09 - 25.10.28	500,000	EUR	474,003	506,130	6.18
France OAT Zero Coupon 09 - 25.04.32	600,000	EUR	616,582	588,168	7.18
France OAT Zero Coupon 09 - 25.10.32	300,000	EUR	264,271	291,012	3.55
France OAT Zero Coupon 09 - 25.04.37	510,000	EUR	509,512	468,353	5.72
			<b>1,864,368</b>	<b>1,853,663</b>	<b>22.63</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.07.28	1,000,000	EUR	1,026,664	1,028,590	12.56
Deutsche Bundesrepublik Coupon Strips Zero Coupon 05 - 04.01.34	200,000	EUR	206,918	202,088	2.47
Deutsche Bundesrepublik Coupon Strips Zero Coupon 14 - 15.08.40	800,000	EUR	819,944	782,456	9.55
			<b>2,053,526</b>	<b>2,013,134</b>	<b>24.58</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.22	320,000	EUR	320,903	321,085	3.92
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 98 - 01.11.29	300,000	EUR	256,299	282,156	3.44
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 10 - 01.03.25	300,000	EUR	289,584	300,540	3.67
			<b>866,786</b>	<b>903,781</b>	<b>11.03</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.50% 14 - 22.01.45	800,000	GBP	1,353,866	1,366,628	16.68
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	1,331,012	GBP	1,932,378	1,933,646	23.61
			<b>3,286,244</b>	<b>3,300,274</b>	<b>40.29</b>
<b>Total - Bonds</b>			<b>8,070,924</b>	<b>8,070,852</b>	<b>98.53</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>8,070,924</b>	<b>8,070,852</b>	<b>98.53</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,070,924</b>	<b>8,070,852</b>	<b>98.53</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>8,085,800</b>	<b>98.71</b>

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

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

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 5.75% 98 - 01.06.29	3,600,000	CAD	3,267,149	3,280,413	4.28
			<b>3,267,149</b>	<b>3,280,413</b>	<b>4.28</b>
<b>France</b>					
France OAT Zero Coupon 09 - 25.04.30	1,600,000	EUR	1,647,175	1,598,848	2.09
France OAT Zero Coupon 09 - 25.04.31	1,000,000	EUR	1,031,647	989,570	1.29
France OAT Zero Coupon 09 - 25.04.32	1,100,000	EUR	1,126,009	1,078,308	1.41
France OAT Zero Coupon 09 - 25.04.33	1,450,000	EUR	1,420,491	1,405,369	1.83
France OAT Zero Coupon 09 - 25.04.34	100,000	EUR	101,871	95,510	0.12
France OAT Zero Coupon 09 - 25.04.40	1,500,000	EUR	1,459,479	1,320,435	1.72
Total Energies Capital International SA 1.375% 14 - 19.03.25	100,000	EUR	107,705	105,678	0.14
			<b>6,894,377</b>	<b>6,593,718</b>	<b>8.60</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	1,500,000	EUR	1,505,334	1,504,440	1.96
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.33	10,800,000	EUR	11,008,448	10,947,852	14.28
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.35	2,400,000	EUR	2,410,961	2,392,872	3.12
Deutsche Bundesrepublik Coupon Strips Zero Coupon 10 - 04.07.42	300,000	EUR	299,982	287,151	0.37
Deutsche Bundesrepublik Coupon Strips Zero Coupon 12 - 04.07.44	1,000,000	EUR	944,225	955,130	1.25
			<b>16,168,950</b>	<b>16,087,445</b>	<b>20.98</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.29	1,000,000	EUR	938,041	940,230	1.22
			<b>938,041</b>	<b>940,230</b>	<b>1.22</b>
<b>Supranationals</b>					
European Investment Bank 1.00% 16 - 14.04.32	1,500,000	EUR	1,700,025	1,649,425	2.15
			<b>1,700,025</b>	<b>1,649,425</b>	<b>2.15</b>
<b>United Kingdom</b>					
Sky Ltd. 1.50% 14 - 15.09.21	450,000	EUR	451,583	451,769	0.59
United Kingdom Gilt 0.875% 19 - 22.10.29	1,800,000	GBP	2,129,715	2,132,520	2.78
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	9,456,426	GBP	19,124,012	19,105,382	24.92
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.65	2,311,220	GBP	7,111,714	6,958,514	9.07
United Kingdom Inflation-Linked Gilt 0.75% 07 - 22.11.47	434,361	GBP	1,025,453	1,024,772	1.34
			<b>29,842,477</b>	<b>29,672,957</b>	<b>38.70</b>
<b>Total - Bonds</b>			<b>58,811,019</b>	<b>58,224,188</b>	<b>75.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>58,811,019</b>	<b>58,224,188</b>	<b>75.93</b>

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

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	10,142,700	GBP	18,078,831	18,064,827	23.56
			<b>18,078,831</b>	<b>18,064,827</b>	<b>23.56</b>
<b>Total - Bonds</b>			<b>18,078,831</b>	<b>18,064,827</b>	<b>23.56</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>18,078,831</b>	<b>18,064,827</b>	<b>23.56</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>76,889,850</b>	<b>76,289,015</b>	<b>99.49</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>76,319,022</b>	<b>99.53</b>

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

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.02.24	1,000,000	EUR	1,003,897	1,003,770	0.93
			<b>1,003,897</b>	<b>1,003,770</b>	<b>0.93</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.50% 16 - 22.07.47	8,000,000	GBP	9,753,639	9,858,836	9.13
United Kingdom Gilt 4.25% 05 - 07.12.55	6,500,000	GBP	13,948,501	14,068,972	13.04
United Kingdom Gilt 4.25% 10 - 07.12.40	4,500,000	GBP	7,994,758	8,048,277	7.46
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	3,549,364	GBP	5,153,007	5,156,390	4.78
United Kingdom Inflation-Linked Gilt 0.125% 12 - 22.03.44	10,552,495	GBP	20,547,350	20,585,847	19.07
United Kingdom Inflation-Linked Gilt 0.125% 13 - 22.03.68	4,580,102	GBP	15,048,346	14,902,831	13.81
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.28	12,394,815	GBP	17,768,109	17,812,979	16.51
United Kingdom Inflation-Linked Gilt 1.25% 08 - 22.11.32	8,316,420	GBP	14,603,536	14,644,114	13.57
			<b>104,817,246</b>	<b>105,078,246</b>	<b>97.37</b>
<b>Total - Bonds</b>			<b>105,821,143</b>	<b>106,082,016</b>	<b>98.30</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>105,821,143</b>	<b>106,082,016</b>	<b>98.30</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>105,821,143</b>	<b>106,082,016</b>	<b>98.30</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>106,207,170</b>	<b>98.42</b>

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Angola</b>					
Angola 8.00% 19 - 26.11.29	4,100,000	USD	3,752,080	4,202,500	0.30
Angola 8.25% 18 - 09.05.28	4,100,000	USD	3,783,502	4,274,270	0.30
Angola 9.125% 19 - 26.11.49	2,900,000	USD	2,579,200	2,968,788	0.21
Angola 9.375% 18 - 08.05.48	4,200,000	USD	3,962,777	4,383,658	0.31
Angola 9.375% 18 - 08.05.48	200,000	USD	190,738	208,746	0.02
Angola 9.50% 15 - 12.11.25	3,500,000	USD	3,500,724	3,832,500	0.27
			<b>17,769,021</b>	<b>19,870,462</b>	<b>1.41</b>
<b>Argentina</b>					
Argentina FRN 20 - 09.07.30	7,200,000	USD	2,961,308	2,574,000	0.18
Argentina FRN 20 - 09.07.35	9,200,000	USD	3,289,978	2,909,500	0.21
Argentina FRN 20 - 09.01.38	5,100,000	USD	2,023,269	1,918,875	0.14
Argentina FRN 20 - 09.07.41	4,800,000	USD	1,725,791	1,710,000	0.12
Argentina FRN 20 - 09.07.46	1,000,000	USD	337,259	320,000	0.02
Argentina 1.00% 20 - 09.07.29	1,100,000	USD	441,748	416,625	0.03
Argentina Bonar Bonds FRN 20 - 09.07.30	6,100,000	USD	2,487,261	2,035,875	0.14
Argentina Bonar Bonds FRN 20 - 09.07.35	8,600,000	USD	3,130,855	2,644,500	0.19
Argentina Bonar Bonds 1.00% 20 - 09.07.29	1,100,000	USD	441,917	386,375	0.03
Argentina Bonar Bonds FRN 20 - 09.01.38	3,300,000	USD	1,268,796	1,159,125	0.08
Argentina Bonar Bonds FRN 20 - 09.07.41	600,000	USD	206,052	202,500	0.01
			<b>18,314,234</b>	<b>16,277,375</b>	<b>1.15</b>
<b>Azerbaijan</b>					
Azerbaijan 3.50% 17 - 01.09.32	2,600,000	USD	2,530,372	2,694,276	0.19
Azerbaijan 4.75% 14 - 18.03.24	2,600,000	USD	2,667,628	2,814,510	0.20
Azerbaijan 4.75% 14 - 18.03.24	500,000	USD	508,291	541,252	0.04
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	3,280,000	USD	3,605,178	3,924,848	0.28
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	1,420,000	USD	1,550,800	1,699,172	0.12
			<b>10,862,269</b>	<b>11,674,058</b>	<b>0.83</b>
<b>Bahrain</b>					
Bahrain 5.25% 21 - 25.01.33	2,500,000	USD	2,493,309	2,428,218	0.17
Bahrain 5.45% 20 - 16.09.32	2,300,000	USD	2,224,233	2,272,678	0.16
Bahrain 5.625% 19 - 30.09.31	2,500,000	USD	2,557,695	2,528,285	0.18
Bahrain 6.00% 14 - 19.09.44	2,900,000	USD	2,692,587	2,740,355	0.19
Bahrain 6.125% 13 - 01.08.23	3,500,000	USD	3,579,508	3,766,893	0.27
Bahrain 6.125% 13 - 01.08.23	200,000	USD	209,843	215,251	0.02
Bahrain 6.75% 17 - 20.09.29	2,900,000	USD	3,066,210	3,179,096	0.23
Bahrain 7.00% 15 - 26.01.26	2,700,000	USD	2,862,276	3,071,250	0.22
Bahrain 7.00% 16 - 12.10.28	3,600,000	USD	3,775,406	4,038,804	0.29
Bahrain 7.00% 16 - 12.10.28	300,000	USD	319,624	336,567	0.02
Bahrain 7.375% 20 - 14.05.30	2,500,000	USD	2,686,079	2,818,680	0.20
CBB International Sukuk Co. 5 Spc 5.624% 16 - 12.02.24	2,300,000	USD	2,334,630	2,452,375	0.17
CBB International Sukuk Co. 7 SPC 6.875% 18 - 05.10.25	2,500,000	USD	2,658,444	2,890,625	0.20
CBB International Sukuk Programme Co. SPC 4.50% 19 - 30.03.27	2,300,000	USD	2,395,808	2,415,000	0.17

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



Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Bahrain (continued)</b>					
CBB International Sukuk Programme Co. WLL 3.95% 20 - 16.09.27	2,300,000	USD	2,329,760	2,346,754	0.17
CBB International Sukuk Programme Co. WLL 6.25% 20 - 14.11.24	2,500,000	USD	2,732,916	2,742,255	0.19
			<b>38,918,328</b>	<b>40,243,086</b>	<b>2.85</b>
<b>Bolivia</b>					
Bolivia 4.50% 17 - 20.03.28	2,300,000	USD	2,045,850	2,067,125	0.15
			<b>2,045,850</b>	<b>2,067,125</b>	<b>0.15</b>
<b>Brazil</b>					
Banco Nacional de Desenvolvimento Economico e Social 5.75% 13 - 26.09.23	1,100,000	USD	1,159,487	1,215,500	0.09
Brazil 2.875% 20 - 06.06.25	1,900,000	USD	1,916,212	1,958,121	0.14
Brazil 3.875% 20 - 12.06.30	3,800,000	USD	3,817,875	3,847,580	0.27
Brazil 4.25% 13 - 07.01.25	4,700,000	USD	4,842,247	5,081,875	0.36
Brazil 4.50% 19 - 30.05.29	2,000,000	USD	2,064,314	2,139,966	0.15
Brazil 4.625% 17 - 13.01.28	3,200,000	USD	3,308,712	3,466,986	0.25
Brazil 4.75% 19 - 14.01.50	3,700,000	USD	3,633,223	3,607,500	0.25
Brazil 5.00% 14 - 27.01.45	3,700,000	USD	3,574,036	3,750,875	0.27
Brazil 5.625% 09 - 07.01.41	2,500,000	USD	2,604,826	2,728,125	0.19
Brazil 5.625% 16 - 21.02.47	3,000,000	USD	3,097,890	3,277,500	0.23
Brazil 6.00% 16 - 07.04.26	2,400,000	USD	2,656,694	2,805,000	0.20
Brazil 7.125% 06 - 20.01.37	1,700,000	USD	2,032,957	2,159,000	0.15
Brazil 8.25% 04 - 20.01.34	1,500,000	USD	1,917,424	2,081,250	0.15
Brazil 8.875% 01 - 15.04.24	1,150,000	USD	1,327,509	1,418,812	0.10
			<b>37,953,406</b>	<b>39,538,090</b>	<b>2.80</b>
<b>Cayman Islands</b>					
KSA Sukuk Ltd. 2.969% 19 - 29.10.29	1,200,000	USD	1,275,411	1,275,552	0.09
KSA Sukuk Ltd. 3.628% 17 - 20.04.27	2,500,000	USD	2,753,076	2,757,950	0.20
KSA Sukuk Ltd. 4.303% 18 - 19.01.29	1,100,000	USD	1,271,967	1,268,388	0.09
Saudi Electricity Global Sukuk Co. 2 5.06% 13 - 08.04.43	600,000	USD	728,391	720,942	0.05
Saudi Electricity Global Sukuk Co. 3 4.00% 14 - 08.04.24	700,000	USD	746,855	756,665	0.05
Saudi Electricity Global Sukuk Co. 3 5.50% 14 - 08.04.44	500,000	USD	634,392	636,790	0.04
Saudi Electricity Global Sukuk Co. 4 4.723% 18 - 27.09.28	600,000	USD	699,334	705,750	0.05
			<b>8,109,426</b>	<b>8,122,037</b>	<b>0.57</b>
<b>Chile</b>					
Chile 2.45% 20 - 31.01.31	4,100,000	USD	4,208,953	4,188,150	0.30
Chile 2.55% 20 - 27.01.32	3,400,000	USD	3,591,609	3,476,939	0.25
Chile 3.10% 21 - 22.01.61	3,400,000	USD	3,417,645	3,281,728	0.23
Chile 3.10% 21 - 07.05.41	3,900,000	USD	3,826,195	3,926,458	0.28
Chile 3.24% 18 - 06.02.28	4,600,000	USD	4,737,747	5,012,256	0.36
Chile 3.50% 19 - 25.01.50	5,400,000	USD	5,753,248	5,652,995	0.40
Chile 3.86% 17 - 21.06.47	3,000,000	USD	3,205,668	3,307,650	0.23
Corp Nacional del Cobre de Chile 3.00% 19 - 30.09.29	2,400,000	USD	2,432,875	2,496,000	0.18

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Chile (continued)</b>					
Corp Nacional del Cobre de Chile 3.15% 20 - 14.01.30	2,300,000	USD	2,325,082	2,417,875	0.17
Corp Nacional del Cobre de Chile 3.625% 17 - 01.08.27	2,900,000	USD	3,224,875	3,159,985	0.22
Corp Nacional del Cobre de Chile 3.70% 19 - 30.01.50	4,400,000	USD	4,495,457	4,658,500	0.33
Corp Nacional del Cobre de Chile 4.375% 19 - 05.02.49	3,000,000	USD	3,122,460	3,528,609	0.25
Corp Nacional del Cobre de Chile 4.50% 17 - 01.08.47	2,900,000	USD	3,065,283	3,428,061	0.24
Empresa de Transporte de Pasajeros Metro SA 4.70% 20 - 07.05.50	2,300,000	USD	2,659,224	2,600,874	0.18
			<b>50,066,321</b>	<b>51,136,080</b>	<b>3.62</b>
<b>China</b>					
China 0.55% 20 - 21.10.25	5,500,000	USD	5,481,199	5,412,039	0.38
China 1.20% 20 - 21.10.30	4,900,000	USD	4,861,097	4,715,069	0.33
China 1.95% 19 - 03.12.24	4,800,000	USD	4,873,618	5,012,304	0.36
China 2.125% 19 - 03.12.29	4,800,000	USD	4,876,738	5,001,936	0.35
China 2.625% 17 - 02.11.27	2,500,000	USD	2,538,557	2,702,300	0.19
China 3.25% 18 - 19.10.23	3,500,000	USD	3,579,481	3,723,440	0.26
China 3.50% 18 - 19.10.28	2,300,000	USD	2,474,909	2,589,846	0.18
China Development Bank 1.00% 20 - 27.10.25	2,300,000	USD	2,286,916	2,274,907	0.16
Export-Import Bank of China 2.875% 16 - 26.04.26	2,300,000	USD	2,310,294	2,466,336	0.18
Export-Import Bank of China 2.875% 16 - 26.04.26	200,000	USD	211,625	214,464	0.02
Export-Import Bank of China 3.625% 14 - 31.07.24	3,500,000	USD	3,606,686	3,801,329	0.27
			<b>37,101,120</b>	<b>37,913,970</b>	<b>2.68</b>
<b>Colombia</b>					
Colombia 3.00% 20 - 30.01.30	2,300,000	USD	2,304,873	2,257,622	0.16
Colombia 3.125% 20 - 15.04.31	3,800,000	USD	3,869,077	3,726,029	0.26
Colombia 3.25% 21 - 22.04.32	2,900,000	USD	2,843,554	2,840,124	0.20
Colombia 3.875% 17 - 25.04.27	2,900,000	USD	2,966,339	3,084,205	0.22
Colombia 3.875% 21 - 15.02.61	1,900,000	USD	1,846,142	1,704,140	0.12
Colombia 4.00% 13 - 26.02.24	2,400,000	USD	2,457,253	2,544,221	0.18
Colombia 4.125% 20 - 15.05.51	2,300,000	USD	2,339,692	2,185,449	0.16
Colombia 4.125% 21 - 22.02.42	1,500,000	USD	1,467,996	1,456,301	0.10
Colombia 4.50% 15 - 28.01.26	2,200,000	USD	2,308,047	2,402,048	0.17
Colombia 4.50% 18 - 15.03.29	3,100,000	USD	3,256,506	3,387,872	0.24
Colombia 5.00% 15 - 15.06.45	6,900,000	USD	7,352,676	7,349,583	0.52
Colombia 5.20% 19 - 15.05.49	2,600,000	USD	2,906,848	2,851,033	0.20
Colombia 5.625% 14 - 26.02.44	3,700,000	USD	4,234,345	4,189,713	0.30
Colombia 6.125% 09 - 18.01.41	3,800,000	USD	4,508,612	4,493,789	0.32
Colombia 7.375% 06 - 18.09.37	2,700,000	USD	3,513,505	3,554,223	0.25
Colombia 8.125% 04 - 21.05.24	1,420,000	USD	1,588,192	1,679,328	0.12
Empresas Publicas de Medellin ESP 4.25% 19 - 18.07.29	1,600,000	USD	1,631,818	1,590,000	0.11
			<b>51,395,475</b>	<b>51,295,680</b>	<b>3.63</b>
<b>Costa Rica</b>					
Costa Rica 6.125% 19 - 19.02.31	2,900,000	USD	2,549,190	3,084,875	0.22

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Costa Rica (continued)</b>					
Costa Rica 7.00% 14 - 04.04.44	2,500,000	USD	2,281,204	2,590,625	0.18
Costa Rica 7.158% 15 - 12.03.45	3,100,000	USD	2,921,954	3,235,625	0.23
			<b>7,752,348</b>	<b>8,911,125</b>	<b>0.63</b>
<b>Croatia</b>					
Croatia 6.00% 13 - 26.01.24	2,040,000	USD	2,183,692	2,317,950	0.16
Croatia 6.00% 13 - 26.01.24	1,500,000	USD	1,589,010	1,704,375	0.12
Croatia 6.00% 13 - 26.01.24	460,000	USD	501,748	522,675	0.04
			<b>4,274,450</b>	<b>4,545,000</b>	<b>0.32</b>
<b>Dominican Republic</b>					
Dominican Republic International Bond 4.50% 20 - 30.01.30	4,300,000	USD	4,328,138	4,380,625	0.31
Dominican Republic International Bond 4.875% 20 - 23.09.32	6,850,000	USD	7,168,559	7,081,187	0.50
Dominican Republic International Bond 5.30% 21 - 21.01.41	3,300,000	USD	3,391,329	3,304,125	0.23
Dominican Republic International Bond 5.50% 15 - 27.01.25	2,700,000	USD	2,985,017	2,966,625	0.21
Dominican Republic International Bond 5.875% 20 - 30.01.60	7,200,000	USD	6,898,615	7,200,000	0.51
Dominican Republic International Bond 5.95% 17 - 25.01.27	3,800,000	USD	3,912,365	4,279,750	0.30
Dominican Republic International Bond 6.00% 18 - 19.07.28	3,050,000	USD	3,157,355	3,465,563	0.25
Dominican Republic International Bond 6.40% 19 - 05.06.49	3,300,000	USD	3,398,916	3,559,875	0.25
Dominican Republic International Bond 6.50% 18 - 15.02.48	2,250,000	USD	2,237,930	2,460,938	0.18
Dominican Republic International Bond 6.85% 15 - 27.01.45	4,400,000	USD	4,521,324	4,983,000	0.35
Dominican Republic International Bond 6.875% 16 - 29.01.26	3,350,000	USD	3,567,685	3,890,187	0.28
Dominican Republic International Bond 7.45% 14 - 30.04.44	3,400,000	USD	3,696,290	4,101,250	0.29
			<b>49,263,523</b>	<b>51,673,125</b>	<b>3.66</b>
<b>Ecuador</b>					
Ecuador FRN 20 - 31.07.30	8,800,000	USD	6,492,422	7,524,000	0.53
Ecuador FRN 20 - 31.07.35	20,300,000	USD	13,615,734	13,829,375	0.98
Ecuador FRN 20 - 31.07.40	8,200,000	USD	5,106,776	5,057,596	0.36
			<b>25,214,932</b>	<b>26,410,971</b>	<b>1.87</b>
<b>Egypt</b>					
Egypt 5.75% 20 - 29.05.24	2,900,000	USD	2,913,328	3,084,846	0.22
Egypt 5.875% 15 - 11.06.25	309,000	USD	309,413	329,471	0.02
Egypt 5.875% 15 - 11.06.25	3,100,000	USD	3,080,401	3,305,375	0.23
Egypt 5.875% 15 - 11.06.25	91,000	USD	91,695	97,029	0.01
Egypt 5.875% 21 - 16.02.31	3,300,000	USD	3,191,855	3,196,875	0.23
Egypt 6.588% 18 - 21.02.28	2,900,000	USD	2,847,699	3,066,750	0.22
Egypt 7.053% 19 - 15.01.32	2,100,000	USD	2,081,240	2,152,563	0.15
Egypt 7.50% 17 - 31.01.27	4,350,000	USD	4,472,617	4,882,831	0.35

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Egypt (continued)</b>					
Egypt 7.50% 17 - 31.01.27	150,000	USD	159,963	168,374	0.01
Egypt 7.50% 21 - 16.02.61	3,500,000	USD	3,290,005	3,276,735	0.23
Egypt 7.60% 19 - 01.03.29	4,000,000	USD	4,134,081	4,389,992	0.31
Egypt 7.625% 20 - 29.05.32	4,200,000	USD	4,164,209	4,456,116	0.31
Egypt 7.903% 18 - 21.02.48	2,306,000	USD	2,233,841	2,277,129	0.16
Egypt 7.903% 18 - 21.02.48	1,094,000	USD	1,042,711	1,080,303	0.08
Egypt 8.50% 17 - 31.01.47	3,350,000	USD	3,405,846	3,484,067	0.25
Egypt 8.50% 17 - 31.01.47	10,000	USD	9,147	10,400	0.00
Egypt 8.50% 17 - 31.01.47	2,340,000	USD	2,289,609	2,433,647	0.17
Egypt 8.70% 19 - 01.03.49	3,400,000	USD	3,502,013	3,582,743	0.25
Egypt 8.70% 19 - 01.03.49	100,000	USD	105,128	105,375	0.01
Egypt 8.875% 20 - 29.05.50	4,500,000	USD	4,486,712	4,837,725	0.34
			<b>47,811,513</b>	<b>50,218,346</b>	<b>3.55</b>
<b>El Salvador</b>					
El Salvador 7.125% 19 - 20.01.50	2,600,000	USD	2,491,041	2,236,000	0.16
El Salvador 7.65% 05 - 15.06.35	2,300,000	USD	2,240,222	2,124,625	0.15
El Salvador 9.50% 20 - 15.07.52	2,500,000	USD	2,492,470	2,475,000	0.17
			<b>7,223,733</b>	<b>6,835,625</b>	<b>0.48</b>
<b>Ethiopia</b>					
Ethiopia International Bond 6.625% 14 - 11.12.24	1,432,000	USD	1,408,745	1,319,216	0.09
Ethiopia International Bond 6.625% 14 - 11.12.24	868,000	USD	856,398	799,636	0.06
			<b>2,265,143</b>	<b>2,118,852</b>	<b>0.15</b>
<b>Gabon</b>					
Gabon 6.625% 20 - 06.02.31	2,500,000	USD	2,247,500	2,518,785	0.18
			<b>2,247,500</b>	<b>2,518,785</b>	<b>0.18</b>
<b>Ghana</b>					
Ghana 6.375% 20 - 11.02.27	2,900,000	USD	2,734,960	2,914,500	0.21
Ghana 7.625% 18 - 16.05.29	2,300,000	USD	2,179,055	2,323,000	0.16
Ghana 7.75% 21 - 07.04.29	2,400,000	USD	2,466,600	2,456,897	0.17
Ghana 7.875% 20 - 11.02.35	2,500,000	USD	2,240,625	2,484,375	0.18
Ghana 8.125% 14 - 18.01.26	2,500,000	USD	2,557,541	2,690,625	0.19
Ghana 8.125% 19 - 26.03.32	2,900,000	USD	2,682,500	2,936,250	0.21
Ghana 8.625% 21 - 07.04.34	2,400,000	USD	2,484,600	2,478,890	0.18
Ghana 8.627% 18 - 16.06.49	2,300,000	USD	2,035,500	2,210,875	0.16
Ghana 8.95% 19 - 26.03.51	2,500,000	USD	2,262,500	2,465,625	0.17
Ghana 10.75% 15 - 14.10.30	2,500,000	USD	3,089,978	3,156,500	0.22
			<b>24,733,859</b>	<b>26,117,537</b>	<b>1.85</b>
<b>Guatemala</b>					
Guatemala 6.125% 19 - 01.06.50	3,400,000	USD	4,253,400	4,137,494	0.29
			<b>4,253,400</b>	<b>4,137,494</b>	<b>0.29</b>
<b>Hungary</b>					
Hungary 5.375% 14 - 25.03.24	4,500,000	USD	4,815,971	5,080,644	0.36
Hungary 5.75% 13 - 22.11.23	4,100,000	USD	4,383,731	4,602,233	0.33
Hungary 7.625% 11 - 29.03.41	2,950,000	USD	4,495,345	4,839,189	0.34
			<b>13,695,047</b>	<b>14,522,066</b>	<b>1.03</b>
<b>India</b>					
Export-Import Bank of India 2.25% 21 - 13.01.31	2,400,000	USD	2,326,006	2,238,629	0.16
Export-Import Bank of India 3.25% 20 - 15.01.30	2,500,000	USD	2,507,893	2,537,490	0.18

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>India (continued)</b>					
Export-Import Bank of India 3.375% 16 - 05.08.26	2,300,000	USD	2,275,085	2,457,389	0.17
Export-Import Bank of India 3.875% 18 - 01.02.28	2,300,000	USD	2,303,721	2,486,553	0.18
			<b>9,412,705</b>	<b>9,720,061</b>	<b>0.69</b>
<b>Indonesia</b>					
Indonesia 1.85% 21 - 12.03.31	1,000,000	USD	986,021	977,461	0.07
Indonesia 2.85% 20 - 14.02.30	900,000	USD	916,054	932,622	0.07
Indonesia 3.05% 21 - 12.03.51	1,100,000	USD	1,104,941	1,090,367	0.08
Indonesia 3.50% 17 - 11.01.28	1,200,000	USD	1,218,536	1,309,516	0.09
Indonesia 3.70% 19 - 30.10.49	700,000	USD	717,223	734,181	0.05
Indonesia 3.85% 17 - 18.07.27	700,000	USD	720,484	779,618	0.05
Indonesia 3.85% 20 - 15.10.30	1,400,000	USD	1,498,459	1,557,562	0.11
Indonesia 4.10% 18 - 24.04.28	700,000	USD	746,990	791,010	0.06
Indonesia 4.125% 15 - 15.01.25	1,600,000	USD	1,678,372	1,764,005	0.12
Indonesia 4.15% 17 - 29.03.27	1,600,000	USD	1,682,777	1,792,000	0.13
Indonesia 4.20% 20 - 15.10.50	1,400,000	USD	1,459,425	1,592,520	0.11
Indonesia 4.325% 15 - 28.05.25	1,600,000	USD	1,656,427	1,784,000	0.13
Indonesia 4.35% 14 - 10.09.24	1,200,000	USD	1,239,013	1,324,500	0.09
Indonesia 4.35% 16 - 08.01.27	1,000,000	USD	1,057,706	1,131,260	0.08
Indonesia 4.35% 17 - 11.01.48	1,300,000	USD	1,335,152	1,473,879	0.10
Indonesia 4.40% 18 - 01.03.28	1,460,000	USD	1,503,977	1,664,400	0.12
Indonesia 4.45% 19 - 20.02.29	1,000,000	USD	1,081,080	1,148,750	0.08
Indonesia 4.45% 20 - 15.04.70	900,000	USD	978,991	1,062,039	0.07
Indonesia 4.55% 16 - 29.03.26	1,500,000	USD	1,551,098	1,702,500	0.12
Indonesia 4.625% 13 - 15.04.43	1,200,000	USD	1,255,684	1,388,328	0.10
Indonesia 4.75% 15 - 08.01.26	1,900,000	USD	2,036,824	2,166,000	0.15
Indonesia 4.75% 17 - 18.07.47	900,000	USD	964,878	1,072,089	0.08
Indonesia 4.75% 18 - 11.02.29	900,000	USD	996,355	1,056,373	0.07
Indonesia 5.125% 15 - 15.01.45	1,600,000	USD	1,776,383	1,980,128	0.14
Indonesia 5.25% 12 - 17.01.42	1,800,000	USD	2,071,605	2,241,149	0.16
Indonesia 5.25% 16 - 08.01.47	1,200,000	USD	1,320,287	1,527,048	0.11
Indonesia 5.35% 18 - 11.02.49	900,000	USD	1,068,306	1,169,020	0.08
Indonesia 5.375% 13 - 17.10.23	700,000	USD	730,144	776,124	0.05
Indonesia 5.875% 14 - 15.01.24	1,800,000	USD	1,916,972	2,031,746	0.14
Indonesia 5.95% 15 - 08.01.46	1,000,000	USD	1,252,851	1,376,340	0.10
Indonesia 6.625% 07 - 17.02.37	1,200,000	USD	1,498,563	1,654,500	0.12
Indonesia 6.75% 14 - 15.01.44	1,600,000	USD	2,127,981	2,358,096	0.17
Indonesia 7.75% 08 - 17.01.38	1,600,000	USD	2,243,055	2,420,096	0.17
Indonesia 8.50% 05 - 12.10.35	1,400,000	USD	2,017,927	2,239,986	0.16
Pertamina Persero PT 1.40% 21 - 09.02.26	800,000	USD	775,625	784,000	0.06
Pertamina Persero PT 4.175% 20 - 21.01.50	900,000	USD	888,234	923,625	0.07
Pertamina Persero PT 5.625% 13 - 20.05.43	1,200,000	USD	1,340,941	1,410,000	0.10
Pertamina Persero PT 6.00% 12 - 03.05.42	900,000	USD	997,581	1,101,375	0.08
Pertamina Persero PT 6.45% 14 - 30.05.44	1,280,000	USD	1,498,495	1,665,600	0.12
Perusahaan Penerbit SBSN Indonesia III 2.80% 20 - 23.06.30	900,000	USD	906,923	920,250	0.06
			<b>52,818,340</b>	<b>56,874,063</b>	<b>4.02</b>

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Iraq</b>					
Iraq 5.80% 06 - 15.01.28	5,862,500	USD	5,188,222	5,679,297	0.40
			<b>5,188,222</b>	<b>5,679,297</b>	<b>0.40</b>
<b>Ireland</b>					
Vnesheconombank Via VEB Finance PLC 5.942% 13 - 21.11.23	1,700,000	USD	1,781,576	1,863,625	0.13
Vnesheconombank Via VEB Finance PLC 6.80% 10 - 22.11.25	1,300,000	USD	1,413,287	1,534,000	0.11
			<b>3,194,863</b>	<b>3,397,625</b>	<b>0.24</b>
<b>Ivory Coast</b>					
Ivory Coast 6.125% 17 - 15.06.33	2,900,000	USD	2,946,052	3,059,500	0.22
			<b>2,946,052</b>	<b>3,059,500</b>	<b>0.22</b>
<b>Jamaica</b>					
Jamaica 6.75% 15 - 28.04.28	3,400,000	USD	3,947,400	3,981,920	0.28
Jamaica 7.875% 15 - 28.07.45	4,400,000	USD	5,384,211	6,149,000	0.43
Jamaica 8.00% 07 - 15.03.39	3,000,000	USD	4,030,500	4,196,250	0.30
			<b>13,362,111</b>	<b>14,327,170</b>	<b>1.01</b>
<b>Jordan</b>					
Jordan 5.75% 16 - 31.01.27	2,120,000	USD	2,111,745	2,276,350	0.16
Jordan 5.75% 16 - 31.01.27	280,000	USD	283,392	300,650	0.02
Jordan 5.85% 20 - 07.07.30	2,900,000	USD	2,904,475	3,016,029	0.21
Jordan 6.125% 15 - 29.01.26	1,360,000	USD	1,389,214	1,475,600	0.11
Jordan 6.125% 15 - 29.01.26	940,000	USD	978,727	1,019,900	0.07
Jordan 7.375% 17 - 10.10.47	2,310,000	USD	2,271,494	2,430,004	0.17
Jordan 7.375% 17 - 10.10.47	190,000	USD	181,996	199,871	0.02
			<b>10,121,043</b>	<b>10,718,404</b>	<b>0.76</b>
<b>Kazakhstan</b>					
Kazakhstan 3.875% 14 - 14.10.24	3,507,000	USD	3,626,212	3,831,327	0.27
Kazakhstan 3.875% 14 - 14.10.24	193,000	USD	201,415	210,849	0.01
Kazakhstan 4.875% 14 - 14.10.44	1,900,000	USD	2,158,721	2,384,576	0.17
Kazakhstan 4.875% 14 - 14.10.44	600,000	USD	730,748	753,024	0.05
Kazakhstan 5.125% 15 - 21.07.25	5,700,000	USD	6,178,982	6,619,182	0.47
Kazakhstan 5.125% 15 - 21.07.25	200,000	USD	213,102	232,252	0.02
Kazakhstan 6.50% 15 - 21.07.45	3,200,000	USD	4,321,706	4,680,224	0.33
Kazakhstan 6.50% 15 - 21.07.45	300,000	USD	418,161	438,771	0.03
			<b>17,849,047</b>	<b>19,150,205</b>	<b>1.35</b>
<b>Kenya</b>					
Kenya 6.875% 14 - 24.06.24	4,600,000	USD	4,616,768	5,059,954	0.36
Kenya 6.875% 14 - 24.06.24	200,000	USD	221,173	219,998	0.02
Kenya 7.25% 18 - 28.02.28	2,000,000	USD	1,999,737	2,207,520	0.16
Kenya 7.25% 18 - 28.02.28	300,000	USD	329,684	331,128	0.02
Kenya 8.00% 19 - 22.05.32	2,800,000	USD	2,957,365	3,149,978	0.22
Kenya 8.25% 18 - 28.02.48	2,500,000	USD	2,445,582	2,757,550	0.19
			<b>12,570,309</b>	<b>13,726,128</b>	<b>0.97</b>
<b>Kuwait</b>					
Kuwait 3.50% 17 - 20.03.27	10,900,000	USD	12,222,569	12,159,495	0.86
			<b>12,222,569</b>	<b>12,159,495</b>	<b>0.86</b>

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



Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Malaysia</b>					
Malaysia Sovereign Sukuk Bhd 3.043% 15 - 22.04.25	2,400,000	USD	2,422,893	2,577,958	0.18
Malaysia Sukuk Global Bhd 3.179% 16 - 27.04.26	2,500,000	USD	2,560,403	2,730,975	0.20
			<b>4,983,296</b>	<b>5,308,933</b>	<b>0.38</b>
<b>Mexico</b>					
Comision Federal de Electricidad 4.75% 16 - 23.02.27	400,000	USD	412,640	448,432	0.03
Comision Federal de Electricidad 4.875% 13 - 15.01.24	600,000	USD	620,151	653,881	0.05
Mexico 2.659% 20 - 24.05.31	1,400,000	USD	1,398,727	1,373,424	0.10
Mexico 3.25% 20 - 16.04.30	900,000	USD	921,860	932,539	0.07
Mexico 3.60% 14 - 30.01.25	800,000	USD	832,117	878,234	0.06
Mexico 3.75% 18 - 11.01.28	900,000	USD	897,055	984,330	0.07
Mexico 3.75% 21 - 19.04.71	1,200,000	USD	1,118,514	1,109,400	0.08
Mexico 3.771% 20 - 24.05.61	1,400,000	USD	1,400,000	1,315,880	0.09
Mexico 4.125% 16 - 21.01.26	800,000	USD	841,859	902,258	0.06
Mexico 4.15% 17 - 28.03.27	1,100,000	USD	1,160,174	1,245,009	0.09
Mexico 4.28% 21 - 14.08.41	1,500,000	USD	1,537,587	1,586,055	0.11
Mexico 4.35% 16 - 15.01.47	600,000	USD	601,006	627,693	0.04
Mexico 4.50% 19 - 22.04.29	1,500,000	USD	1,606,917	1,698,379	0.12
Mexico 4.50% 19 - 31.01.50	1,000,000	USD	1,025,523	1,067,187	0.08
Mexico 4.60% 15 - 23.01.46	1,000,000	USD	977,100	1,076,690	0.08
Mexico 4.60% 17 - 10.02.48	1,100,000	USD	1,105,757	1,182,001	0.08
Mexico 4.75% 12 - 08.03.44	1,700,000	USD	1,762,770	1,867,702	0.13
Mexico 4.75% 20 - 27.04.32	1,100,000	USD	1,193,881	1,261,458	0.09
Mexico 5.00% 20 - 27.04.51	1,200,000	USD	1,301,573	1,363,062	0.10
Mexico 5.55% 14 - 21.01.45	1,200,000	USD	1,310,947	1,445,900	0.10
Mexico 5.75% 10 - 12.10.10	1,200,000	USD	1,244,083	1,431,917	0.10
Mexico 6.05% 08 - 11.01.40	1,250,000	USD	1,452,795	1,572,480	0.11
Mexico 6.75% 04 - 27.09.34	600,000	USD	753,007	797,645	0.06
Mexico 8.30% 01 - 15.08.31	540,000	USD	705,112	793,362	0.06
Petroleos Mexicanos 4.50% 16 - 23.01.26	600,000	USD	567,603	606,567	0.04
Petroleos Mexicanos 4.875% 13 - 18.01.24	300,000	USD	298,914	314,358	0.02
Petroleos Mexicanos 5.35% 18 - 12.02.28	1,100,000	USD	995,920	1,082,759	0.08
Petroleos Mexicanos 5.95% 20 - 28.01.31	1,600,000	USD	1,504,301	1,556,173	0.11
Petroleos Mexicanos 6.35% 18 - 12.02.48	1,200,000	USD	1,023,576	1,011,547	0.07
Petroleos Mexicanos 6.375% 14 - 23.01.45	600,000	USD	516,962	520,112	0.04
Petroleos Mexicanos 6.49% 20 - 23.01.27	1,000,000	USD	982,529	1,054,314	0.07
Petroleos Mexicanos 6.50% 11 - 02.06.41	700,000	USD	623,848	631,857	0.04
Petroleos Mexicanos 6.50% 18 - 13.03.27	2,300,000	USD	2,254,512	2,425,391	0.17
Petroleos Mexicanos 6.50% 18 - 23.01.29	900,000	USD	872,402	927,450	0.07
Petroleos Mexicanos 6.625% 06 - 15.06.35	1,200,000	USD	1,109,362	1,163,380	0.08
Petroleos Mexicanos 6.75% 17 - 21.09.47	2,500,000	USD	2,185,183	2,194,985	0.16
Petroleos Mexicanos 6.84% 20 - 23.01.30	1,815,000	USD	1,759,343	1,877,187	0.13
Petroleos Mexicanos 6.875% 17 - 04.08.26	1,300,000	USD	1,350,908	1,416,125	0.10
Petroleos Mexicanos 6.875% 20 - 16.10.25	650,000	USD	643,517	718,949	0.05
Petroleos Mexicanos 6.95% 20 - 28.01.60	1,700,000	USD	1,531,028	1,513,655	0.11
Petroleos Mexicanos 7.69% 20 - 23.01.50	3,500,000	USD	3,486,358	3,390,544	0.24
			<b>47,887,421</b>	<b>50,020,271</b>	<b>3.54</b>

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Morocco</b>					
Morocco 3.00% 20 - 15.12.32	2,300,000	USD	2,335,378	2,216,696	0.16
Morocco 4.00% 20 - 15.12.50	3,100,000	USD	3,223,506	2,867,420	0.20
			<b>5,558,884</b>	<b>5,084,116</b>	<b>0.36</b>
<b>Netherlands</b>					
Petrobras Global Finance BV 5.093% 20 - 15.01.30	3,400,000	USD	3,712,534	3,710,250	0.26
Petrobras Global Finance BV 5.999% 18 - 27.01.28	1,900,000	USD	1,953,066	2,187,375	0.15
Petrobras Global Finance BV 6.90% 19 - 19.03.49	1,900,000	USD	2,081,023	2,268,125	0.16
Petrobras Global Finance BV 7.375% 17 - 17.01.27	1,900,000	USD	2,121,674	2,332,250	0.17
			<b>9,868,297</b>	<b>10,498,000</b>	<b>0.74</b>
<b>Nigeria</b>					
Nigeria 6.50% 17 - 28.11.27	3,600,000	USD	3,448,074	3,811,392	0.27
Nigeria 7.143% 18 - 23.02.30	2,900,000	USD	2,800,318	3,059,500	0.22
Nigeria 7.625% 17 - 28.11.47	3,600,000	USD	3,366,665	3,600,000	0.25
Nigeria 7.625% 18 - 21.11.25	2,700,000	USD	2,758,551	3,047,598	0.22
Nigeria 7.696% 18 - 23.02.38	2,500,000	USD	2,386,176	2,559,425	0.18
Nigeria 7.696% 18 - 23.02.38	400,000	USD	360,939	409,508	0.03
Nigeria 7.875% 17 - 16.02.32	3,430,000	USD	3,367,742	3,700,181	0.26
Nigeria 7.875% 17 - 16.02.32	200,000	USD	220,940	215,754	0.01
Nigeria 8.747% 18 - 21.01.31	2,500,000	USD	2,558,699	2,837,525	0.20
			<b>21,268,104</b>	<b>23,240,883</b>	<b>1.64</b>
<b>Oman</b>					
Oman 4.75% 16 - 15.06.26	5,000,000	USD	4,732,638	5,181,200	0.37
Oman 4.875% 19 - 01.02.25	2,400,000	USD	2,510,818	2,514,024	0.18
Oman 5.375% 17 - 08.03.27	3,649,000	USD	3,483,612	3,836,048	0.27
Oman 5.375% 17 - 08.03.27	251,000	USD	258,176	263,866	0.02
Oman 5.625% 18 - 17.01.28	4,789,000	USD	4,541,781	5,028,402	0.36
Oman 5.625% 18 - 17.01.28	361,000	USD	322,374	379,047	0.03
Oman 6.00% 19 - 01.08.29	4,500,000	USD	4,378,815	4,781,160	0.34
Oman 6.25% 21 - 25.01.31	3,500,000	USD	3,722,116	3,753,820	0.26
Oman 6.50% 17 - 08.03.47	3,830,000	USD	3,399,437	3,738,961	0.26
Oman 6.50% 17 - 08.03.47	70,000	USD	65,785	68,336	0.00
Oman 6.75% 18 - 17.01.48	5,500,000	USD	4,977,871	5,465,460	0.39
Oman 6.75% 18 - 17.01.48	100,000	USD	83,504	99,372	0.01
Oman 6.75% 20 - 28.10.27	2,900,000	USD	2,899,917	3,248,058	0.23
Oman 7.00% 21 - 25.01.51	1,900,000	USD	1,932,423	1,930,932	0.14
Oman 7.375% 20 - 28.10.32	2,100,000	USD	2,378,306	2,396,688	0.17
Oman Sovereign Sukuk Co. 4.397% 17 - 01.06.24	4,100,000	USD	4,016,405	4,253,668	0.30
Oman Sovereign Sukuk Co. 5.932% 18 - 31.10.25	3,000,000	USD	3,027,076	3,311,250	0.23
			<b>46,731,054</b>	<b>50,250,292</b>	<b>3.56</b>
<b>Pakistan</b>					
Pakistan 6.00% 21 - 08.04.26	2,300,000	USD	2,371,518	2,325,916	0.16
Pakistan 6.875% 17 - 05.12.27	3,700,000	USD	3,630,444	3,843,338	0.27
Pakistan 7.375% 21 - 08.04.31	2,400,000	USD	2,529,015	2,469,027	0.18
Pakistan 8.25% 14 - 15.04.24	2,300,000	USD	2,378,514	2,504,102	0.18
			<b>10,909,491</b>	<b>11,142,383</b>	<b>0.79</b>
<b>Panama</b>					
Banco Nacional de Panama 2.50% 20 - 11.08.30	2,000,000	USD	2,019,241	1,935,000	0.14
Panama 2.252% 20 - 29.09.32	5,000,000	USD	5,065,543	4,793,750	0.34

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



Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Panama (continued)</b>					
Panama 3.16% 19 - 23.01.30	3,100,000	USD	3,195,256	3,247,250	0.23
Panama 3.75% 15 - 16.03.25	2,500,000	USD	2,583,729	2,725,000	0.19
Panama 3.87% 19 - 23.07.60	5,900,000	USD	6,636,497	5,995,875	0.42
Panama 3.875% 16 - 17.03.28	2,500,000	USD	2,644,291	2,746,875	0.20
Panama 4.00% 14 - 22.09.24	2,500,000	USD	2,591,227	2,728,125	0.19
Panama 4.30% 13 - 29.04.53	3,600,000	USD	4,354,800	3,982,500	0.28
Panama 4.50% 17 - 15.05.47	2,500,000	USD	3,101,154	2,831,250	0.20
Panama 4.50% 18 - 16.04.50	3,600,000	USD	4,445,640	4,086,000	0.29
Panama 4.50% 20 - 01.04.56	5,120,000	USD	6,343,235	5,779,200	0.41
Panama 6.70% 06 - 26.01.36	4,200,000	USD	6,086,842	5,701,500	0.40
Panama Bonos del Tesoro 4.95% 13 - 24.05.24	3,200,000	USD	3,544,627	3,514,880	0.25
Panama Notas del Tesoro 144A 3.75% 19 - 17.04.26	2,100,000	USD	2,284,410	2,257,500	0.16
			<b>54,896,492</b>	<b>52,324,705</b>	<b>3.70</b>
<b>Paraguay</b>					
Paraguay 4.95% 20 - 28.04.31	2,300,000	USD	2,694,791	2,639,250	0.19
Paraguay 5.40% 19 - 30.03.50	2,800,000	USD	3,506,104	3,265,500	0.23
Paraguay 6.10% 14 - 11.08.44	2,500,000	USD	2,891,681	3,100,000	0.22
			<b>9,092,576</b>	<b>9,004,750</b>	<b>0.64</b>
<b>Peru</b>					
Peru 1.862% 20 - 01.12.32	2,200,000	USD	2,199,941	2,057,009	0.15
Peru 2.392% 20 - 23.01.26	2,000,000	USD	2,048,324	2,063,924	0.15
Peru 2.78% 20 - 01.12.60	4,500,000	USD	4,512,497	4,016,151	0.28
Peru 2.783% 20 - 23.01.31	8,100,000	USD	8,306,957	8,246,707	0.58
Peru 3.23% 20 - 28.07.21	2,100,000	USD	2,099,308	1,863,259	0.13
Peru 3.30% 21 - 11.03.41	2,600,000	USD	2,541,240	2,621,362	0.18
Peru 3.55% 21 - 10.03.51	2,000,000	USD	1,960,736	2,081,340	0.15
Peru 4.125% 15 - 25.08.27	2,100,000	USD	2,275,111	2,352,210	0.17
Peru 5.625% 10 - 18.11.50	5,500,000	USD	7,472,610	7,562,995	0.53
Peru 6.55% 07 - 14.03.37	2,500,000	USD	3,780,477	3,437,260	0.24
Peru 7.35% 05 - 21.07.25	3,300,000	USD	3,875,693	4,048,958	0.29
Peru 8.75% 03 - 21.11.33	4,600,000	USD	6,979,373	7,188,585	0.51
Petroleos del Peru SA 4.75% 17 - 19.06.32	2,100,000	USD	2,189,546	2,199,750	0.16
Petroleos del Peru SA 5.625% 17 - 19.06.47	4,300,000	USD	4,698,024	4,558,000	0.32
			<b>54,939,837</b>	<b>54,297,510</b>	<b>3.84</b>
<b>Philippines</b>					
Philippine 1.648% 20 - 10.06.31	2,200,000	USD	2,223,103	2,124,888	0.15
Philippine 2.457% 20 - 05.05.30	1,700,000	USD	1,777,445	1,767,980	0.12
Philippine 2.65% 20 - 10.12.45	2,500,000	USD	2,542,895	2,309,403	0.16
Philippine 2.95% 20 - 05.05.45	2,300,000	USD	2,410,539	2,220,599	0.16
Philippine 3.00% 18 - 01.02.28	3,500,000	USD	3,574,847	3,777,805	0.27
Philippine 3.70% 16 - 01.03.41	3,500,000	USD	3,660,788	3,771,250	0.27
Philippine 3.70% 17 - 02.02.42	3,600,000	USD	3,778,542	3,888,482	0.28
Philippine 3.75% 19 - 14.01.29	2,500,000	USD	2,695,850	2,832,760	0.20
Philippine 3.95% 15 - 20.01.40	3,500,000	USD	3,797,314	3,887,387	0.27
Philippine 4.20% 14 - 21.01.24	2,600,000	USD	2,717,293	2,840,508	0.20
Philippine 5.00% 12 - 13.01.37	2,200,000	USD	2,645,194	2,763,750	0.20
Philippine 5.50% 11 - 30.03.26	1,700,000	USD	1,930,604	2,056,218	0.15
Philippine 6.375% 07 - 15.01.32	1,900,000	USD	2,415,811	2,605,375	0.18

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Philippines (continued)</b>					
Philippine 6.375% 09 - 23.10.34	3,200,000	USD	4,246,738	4,508,000	0.32
Philippine 7.75% 06 - 14.01.31	3,000,000	USD	4,075,237	4,425,000	0.31
Philippine 9.50% 05 - 02.02.30	3,400,000	USD	4,955,388	5,377,508	0.38
Philippine 10.625% 00 - 16.03.25	2,600,000	USD	3,310,584	3,534,206	0.25
Power Sector Assets & Liabilities Management Corp. 7.39% 09 - 02.12.24	2,000,000	USD	2,286,104	2,427,500	0.17
			<b>55,044,276</b>	<b>57,118,619</b>	<b>4.04</b>
<b>Poland</b>					
Poland 3.25% 16 - 06.04.26	4,200,000	USD	4,381,174	4,638,476	0.33
Poland 4.00% 14 - 22.01.24	4,800,000	USD	5,008,623	5,226,062	0.37
			<b>9,389,797</b>	<b>9,864,538</b>	<b>0.70</b>
<b>Qatar</b>					
Qatar 3.25% 16 - 02.06.26	4,300,000	USD	4,710,804	4,704,501	0.33
Qatar 3.375% 19 - 14.03.24	2,300,000	USD	2,454,365	2,466,757	0.17
Qatar 3.40% 20 - 16.04.25	2,500,000	USD	2,715,228	2,722,510	0.19
Qatar 3.75% 20 - 16.04.30	3,700,000	USD	4,273,090	4,184,685	0.30
Qatar 4.00% 19 - 14.03.29	4,800,000	USD	5,583,374	5,525,189	0.39
Qatar 4.40% 20 - 16.04.50	6,000,000	USD	7,775,982	7,305,552	0.52
Qatar 4.50% 18 - 23.04.28	3,500,000	USD	4,154,320	4,132,642	0.29
Qatar 4.625% 16 - 02.06.46	2,500,000	USD	3,304,370	3,100,675	0.22
Qatar 4.817% 19 - 14.03.49	7,200,000	USD	9,709,015	9,270,072	0.66
Qatar 5.103% 18 - 23.04.48	7,100,000	USD	9,922,692	9,415,949	0.67
Qatar 5.75% 11 - 20.01.42	1,200,000	USD	1,758,215	1,670,044	0.12
Qatar 6.40% 09 - 20.01.40	1,200,000	USD	1,825,508	1,758,240	0.12
Qatar 9.75% 00 - 15.06.30	1,600,000	USD	2,635,714	2,549,328	0.18
			<b>60,822,677</b>	<b>58,806,144</b>	<b>4.16</b>
<b>Romania</b>					
Romania 3.00% 20 - 14.02.31	3,100,000	USD	3,164,452	3,207,787	0.23
Romania 4.00% 20 - 14.02.51	4,800,000	USD	5,034,006	5,042,496	0.36
Romania 4.375% 13 - 22.08.23	3,600,000	USD	3,708,534	3,883,475	0.27
Romania 4.875% 14 - 22.01.24	2,400,000	USD	2,502,468	2,649,278	0.19
Romania 5.125% 18 - 15.06.48	2,900,000	USD	3,106,906	3,546,178	0.25
Romania 6.125% 14 - 22.01.44	2,400,000	USD	2,879,874	3,277,236	0.23
			<b>20,396,240</b>	<b>21,606,450</b>	<b>1.53</b>
<b>Russia</b>					
Russian Foreign Bond - Eurobond 4.25% 17 - 23.06.27	3,400,000	USD	3,511,662	3,801,098	0.27
Russian Foreign Bond - Eurobond 4.375% 18 - 21.03.29	600,000	USD	646,296	676,344	0.05
Russian Foreign Bond - Eurobond 4.375% 18 - 21.03.29	3,800,000	USD	4,039,297	4,283,512	0.30
Russian Foreign Bond - Eurobond 4.75% 16 - 27.05.26	4,200,000	USD	4,394,300	4,778,886	0.34
Russian Foreign Bond - Eurobond 4.875% 13 - 16.09.23	3,400,000	USD	3,502,621	3,689,065	0.26
Russian Foreign Bond - Eurobond 4.875% 13 - 16.09.23	800,000	USD	860,512	868,015	0.06

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Russia (continued)</b>					
Russian Foreign Bond - Eurobond 5.10% 19 - 28.03.35	5,800,000	USD	5,892,363	6,901,478	0.49
Russian Foreign Bond - Eurobond 5.25% 17 - 23.06.47	8,600,000	USD	9,604,582	10,803,750	0.77
Russian Foreign Bond - Eurobond 5.25% 17 - 23.06.47	1,400,000	USD	1,690,367	1,758,750	0.12
Russian Foreign Bond - Eurobond 5.625% 12 - 04.04.42	4,400,000	USD	5,191,271	5,644,755	0.40
Russian Foreign Bond - Eurobond 5.875% 13 - 16.09.43	1,600,000	USD	1,941,601	2,136,731	0.15
Russian Foreign Bond - Eurobond 5.875% 13 - 16.09.43	400,000	USD	535,454	534,183	0.04
Russian Foreign Bond - Eurobond FRN 00 - 31.03.30	2,947,500	USD	3,380,195	3,389,625	0.24
Russian Foreign Bond - Eurobond 12.75% 98 - 24.06.28	3,378,000	USD	5,188,084	5,644,908	0.40
Russian Foreign Bond - Eurobond 12.75% 98 - 24.06.28	122,000	USD	200,244	203,872	0.01
			<b>50,578,849</b>	<b>55,114,972</b>	<b>3.90</b>
<b>Saudi Arabia</b>					
Riyad Bank FRN 20 - 25.02.30	700,000	USD	712,979	716,107	0.05
Saudi Arabia 2.25% 21 - 02.02.33	1,400,000	USD	1,343,514	1,360,978	0.10
Saudi Arabia 2.50% 20 - 03.02.27	500,000	USD	522,534	521,495	0.04
Saudi Arabia 2.75% 20 - 03.02.32	500,000	USD	524,420	513,435	0.04
Saudi Arabia 2.90% 20 - 22.10.25	1,400,000	USD	1,488,588	1,498,952	0.11
Saudi Arabia 3.25% 16 - 26.10.26	3,000,000	USD	3,257,967	3,266,310	0.23
Saudi Arabia 3.25% 20 - 22.10.30	900,000	USD	977,431	968,184	0.07
Saudi Arabia 3.45% 21 - 02.02.61	1,100,000	USD	1,028,548	1,097,616	0.08
Saudi Arabia 3.625% 17 - 04.03.28	2,700,000	USD	2,980,772	2,985,336	0.21
Saudi Arabia 3.75% 20 - 21.01.55	1,400,000	USD	1,516,492	1,475,306	0.10
Saudi Arabia 4.00% 18 - 17.04.25	2,300,000	USD	2,526,004	2,539,784	0.18
Saudi Arabia 4.375% 19 - 16.04.29	2,100,000	USD	2,444,287	2,430,294	0.17
Saudi Arabia 4.50% 16 - 26.10.46	3,500,000	USD	4,212,734	4,099,340	0.29
Saudi Arabia 4.50% 18 - 17.04.30	1,600,000	USD	1,900,316	1,883,010	0.13
Saudi Arabia 4.50% 20 - 22.04.60	1,600,000	USD	1,994,520	1,927,648	0.14
Saudi Arabia 4.625% 17 - 04.10.47	2,400,000	USD	2,947,489	2,862,000	0.20
Saudi Arabia 5.00% 18 - 17.04.49	1,700,000	USD	2,191,104	2,144,715	0.15
Saudi Arabia 5.25% 19 - 16.01.50	1,900,000	USD	2,554,409	2,486,758	0.17
Saudi Arabian Oil Co. 1.625% 20 - 24.11.25	500,000	USD	507,060	505,000	0.03
Saudi Arabian Oil Co. 2.25% 20 - 24.11.30	1,100,000	USD	1,103,291	1,079,375	0.08
Saudi Arabian Oil Co. 2.875% 19 - 16.04.24	1,200,000	USD	1,249,519	1,262,688	0.09
Saudi Arabian Oil Co. 3.25% 20 - 24.11.50	1,000,000	USD	1,003,678	970,000	0.07
Saudi Arabian Oil Co. 3.50% 19 - 16.04.29	1,600,000	USD	1,754,526	1,730,960	0.12
Saudi Arabian Oil Co. 3.50% 20 - 24.11.70	1,200,000	USD	1,208,896	1,162,500	0.08
Saudi Arabian Oil Co. 4.25% 19 - 16.04.39	1,600,000	USD	1,841,717	1,787,968	0.13
Saudi Arabian Oil Co. 4.375% 19 - 16.04.49	1,800,000	USD	2,154,249	2,066,616	0.15
			<b>45,947,044</b>	<b>45,342,375</b>	<b>3.21</b>

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Senegal</b>					
Senegal 6.25% 17 - 23.05.33	2,600,000	USD	2,667,124	2,743,000	0.19
Senegal 6.75% 18 - 13.03.48	2,500,000	USD	2,463,025	2,521,875	0.18
			<b>5,130,149</b>	<b>5,264,875</b>	<b>0.37</b>
<b>Serbia</b>					
Serbia 2.125% 20 - 01.12.30	2,700,000	USD	2,684,597	2,558,255	0.18
			<b>2,684,597</b>	<b>2,558,255</b>	<b>0.18</b>
<b>South Africa</b>					
Eskom Holdings SOC Ltd. 6.35% 18 - 10.08.28	2,300,000	USD	2,334,123	2,553,000	0.18
Eskom Holdings SOC Ltd. 6.75% 13 - 06.08.23	2,100,000	USD	2,062,739	2,194,500	0.16
Eskom Holdings SOC Ltd. 6.75% 13 - 06.08.23	200,000	USD	198,135	209,000	0.02
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	2,200,000	USD	2,134,868	2,323,750	0.16
Eskom Holdings SOC Ltd. 7.125% 15 - 11.02.25	700,000	USD	695,767	739,375	0.05
South Africa 4.30% 16 - 12.10.28	4,600,000	USD	4,388,162	4,750,728	0.34
South Africa 4.665% 12 - 17.01.24	3,500,000	USD	3,530,861	3,762,490	0.27
South Africa 4.85% 17 - 27.09.27	2,300,000	USD	2,270,355	2,469,690	0.17
South Africa 4.85% 19 - 30.09.29	4,600,000	USD	4,496,160	4,876,009	0.35
South Africa 4.875% 16 - 14.04.26	2,900,000	USD	2,890,226	3,146,549	0.22
South Africa 5.00% 16 - 12.10.46	2,300,000	USD	2,000,167	2,178,293	0.15
South Africa 5.375% 14 - 24.07.44	2,300,000	USD	2,111,611	2,302,935	0.16
South Africa 5.65% 17 - 27.09.47	3,500,000	USD	3,238,358	3,566,738	0.25
South Africa 5.75% 19 - 30.09.49	6,900,000	USD	6,567,004	7,048,267	0.50
South Africa 5.875% 13 - 16.09.25	4,600,000	USD	4,772,295	5,192,172	0.37
South Africa 5.875% 18 - 22.06.30	3,100,000	USD	3,147,319	3,536,545	0.25
			<b>46,838,150</b>	<b>50,850,041</b>	<b>3.60</b>
<b>Sri Lanka</b>					
Sri Lanka 6.20% 17 - 11.05.27	3,700,000	USD	3,177,279	2,317,088	0.16
Sri Lanka 6.75% 18 - 18.04.28	3,100,000	USD	2,581,697	1,960,719	0.14
Sri Lanka 6.825% 16 - 18.07.26	2,300,000	USD	1,958,400	1,494,977	0.11
Sri Lanka 6.85% 15 - 03.11.25	3,600,000	USD	3,233,889	2,420,964	0.17
Sri Lanka 6.85% 19 - 14.03.24	2,300,000	USD	2,139,194	1,598,507	0.11
Sri Lanka 7.55% 19 - 28.03.30	3,700,000	USD	3,349,224	2,349,518	0.17
Sri Lanka 7.85% 19 - 14.03.29	3,300,000	USD	3,066,401	2,095,533	0.15
			<b>19,506,084</b>	<b>14,237,306</b>	<b>1.01</b>
<b>Trinidad And Tobago</b>					
Trinidad and Tobago 4.50% 16 - 04.08.26	2,300,000	USD	2,272,525	2,435,125	0.17
			<b>2,272,525</b>	<b>2,435,125</b>	<b>0.17</b>
<b>Tunisia</b>					
Banque Centrale de Tunisie International Bond 5.75% 15 - 30.01.25	2,300,000	USD	2,128,101	2,141,875	0.15
			<b>2,128,101</b>	<b>2,141,875</b>	<b>0.15</b>
<b>Turkey</b>					
Hazine Mustesarligi Varlik Kiralama A/S 4.489% 14 - 25.11.24	700,000	USD	670,402	708,750	0.05
Turkey 4.25% 15 - 14.04.26	1,100,000	USD	1,014,612	1,055,989	0.08
Turkey 4.25% 20 - 13.03.25	1,500,000	USD	1,434,193	1,470,524	0.10
Turkey 4.75% 21 - 26.01.26	1,500,000	USD	1,521,599	1,475,627	0.10
Turkey 4.875% 13 - 16.04.43	2,400,000	USD	1,865,239	1,907,582	0.14
Turkey 4.875% 16 - 09.10.26	2,300,000	USD	2,124,020	2,249,501	0.16

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Turkey (continued)</b>					
Turkey 5.125% 18 - 17.02.28	1,500,000	USD	1,382,893	1,455,993	0.10
Turkey 5.25% 20 - 13.03.30	1,500,000	USD	1,378,064	1,421,471	0.10
Turkey 5.60% 19 - 14.11.24	1,900,000	USD	1,893,890	1,951,308	0.14
Turkey 5.75% 14 - 22.03.24	2,000,000	USD	1,981,616	2,073,604	0.15
Turkey 5.75% 17 - 11.05.47	2,700,000	USD	2,249,501	2,304,080	0.16
Turkey 5.875% 21 - 26.06.31	1,400,000	USD	1,415,292	1,357,990	0.10
Turkey 5.95% 20 - 15.01.31	1,700,000	USD	1,780,061	1,668,111	0.12
Turkey 6.00% 11 - 14.01.41	2,300,000	USD	2,003,924	2,078,524	0.15
Turkey 6.00% 17 - 25.03.27	2,500,000	USD	2,431,518	2,553,097	0.18
Turkey 6.125% 18 - 24.10.28	1,500,000	USD	1,431,298	1,523,654	0.11
Turkey 6.35% 19 - 10.08.24	1,800,000	USD	1,811,282	1,886,958	0.13
Turkey 6.375% 20 - 14.10.25	1,900,000	USD	1,869,109	1,990,267	0.14
Turkey 6.625% 14 - 17.02.45	2,300,000	USD	2,102,011	2,179,248	0.15
Turkey 6.75% 10 - 30.05.40	1,600,000	USD	1,520,329	1,567,280	0.11
Turkey 6.875% 06 - 17.03.36	2,000,000	USD	1,935,038	2,015,000	0.14
Turkey 7.25% 08 - 05.03.38	800,000	USD	784,445	837,672	0.06
Turkey 7.25% 18 - 23.12.23	1,500,000	USD	1,525,040	1,616,854	0.11
Turkey 7.375% 05 - 05.02.25	2,600,000	USD	2,672,503	2,808,962	0.20
Turkey 7.625% 19 - 26.04.29	2,500,000	USD	2,620,102	2,736,682	0.19
Turkey 8.00% 04 - 14.02.34	1,200,000	USD	1,275,132	1,344,840	0.10
Turkey 11.875% 00 - 15.01.30	1,190,000	USD	1,536,325	1,642,462	0.12
			<b>46,229,438</b>	<b>47,882,030</b>	<b>3.39</b>
<b>Ukraine</b>					
Ukraine 6.876% 21 - 21.05.29	3,100,000	USD	3,245,783	3,212,372	0.23
Ukraine 7.253% 20 - 15.03.33	6,200,000	USD	6,127,146	6,455,800	0.46
Ukraine 7.375% 17 - 25.09.32	7,100,000	USD	6,880,478	7,444,492	0.53
Ukraine 7.75% 15 - 01.09.23	1,900,000	USD	1,931,230	2,047,231	0.14
Ukraine 7.75% 15 - 01.09.23	1,300,000	USD	1,281,060	1,400,737	0.10
Ukraine 7.75% 15 - 01.09.24	3,300,000	USD	3,310,921	3,598,452	0.25
Ukraine 7.75% 15 - 01.09.25	2,900,000	USD	2,903,820	3,174,949	0.22
Ukraine 7.75% 15 - 01.09.25	200,000	USD	208,468	218,962	0.02
Ukraine 7.75% 15 - 01.09.26	2,424,000	USD	2,390,240	2,675,490	0.19
Ukraine 7.75% 15 - 01.09.26	730,000	USD	743,910	805,737	0.06
Ukraine 7.75% 15 - 01.09.26	146,000	USD	151,897	161,148	0.01
Ukraine 7.75% 15 - 01.09.27	2,191,000	USD	2,145,312	2,411,174	0.17
Ukraine 7.75% 15 - 01.09.27	100,000	USD	107,482	110,049	0.01
Ukraine 7.75% 15 - 01.09.27	909,000	USD	923,756	1,000,345	0.07
Ukraine 9.75% 18 - 01.11.28	3,800,000	USD	4,103,266	4,524,466	0.32
			<b>36,454,769</b>	<b>39,241,404</b>	<b>2.78</b>
<b>United Arab Emirates</b>					
Abu Dhabi 1.70% 20 - 02.03.31	2,200,000	USD	2,180,847	2,121,662	0.15
Abu Dhabi 2.125% 19 - 30.09.24	4,300,000	USD	4,475,043	4,500,423	0.32
Abu Dhabi 2.50% 19 - 30.09.29	4,200,000	USD	4,483,843	4,391,730	0.31
Abu Dhabi 2.50% 20 - 16.04.25	4,200,000	USD	4,436,989	4,464,264	0.32
Abu Dhabi 2.70% 20 - 02.09.70	2,200,000	USD	2,085,513	1,995,642	0.14
Abu Dhabi 3.125% 16 - 03.05.26	3,600,000	USD	3,932,090	3,935,448	0.28
Abu Dhabi 3.125% 17 - 11.10.27	5,800,000	USD	6,417,690	6,377,274	0.45
Abu Dhabi 3.125% 19 - 30.09.49	5,800,000	USD	6,242,719	5,918,337	0.42

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Arab Emirates (continued)</b>					
Abu Dhabi 3.125% 20 - 16.04.30	4,300,000	USD	4,799,891	4,681,161	0.33
Abu Dhabi 3.875% 20 - 16.04.50	5,800,000	USD	7,074,205	6,691,628	0.47
Abu Dhabi 4.125% 17 - 11.10.47	4,200,000	USD	5,265,304	5,005,938	0.35
Finance Department Government of Sharjah 4.00% 20 - 28.07.50	1,400,000	USD	1,423,726	1,285,577	0.09
			<b>52,817,860</b>	<b>51,369,084</b>	<b>3.63</b>
<b>Uruguay</b>					
Uruguay 4.375% 15 - 27.10.27	3,600,000	USD	4,216,308	4,135,500	0.29
Uruguay 4.375% 19 - 23.01.31	5,700,000	USD	6,832,850	6,640,500	0.47
Uruguay 4.975% 18 - 20.04.55	6,200,000	USD	8,257,036	7,982,500	0.57
Uruguay 5.10% 14 - 18.06.50	9,500,000	USD	12,771,747	12,456,875	0.88
Uruguay 7.625% 06 - 21.03.36	2,564,531	USD	4,012,226	3,910,910	0.28
			<b>36,090,167</b>	<b>35,126,285</b>	<b>2.49</b>
<b>Vietnam</b>					
Vietnam 4.80% 14 - 19.11.24	2,500,000	USD	2,601,651	2,781,225	0.20
			<b>2,601,651</b>	<b>2,781,225</b>	<b>0.20</b>
<b>Total - Bonds</b>			<b>1,362,023,985</b>	<b>1,397,871,283</b>	<b>98.92</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,362,023,985</b>	<b>1,397,871,283</b>	<b>98.92</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,362,023,985</b>	<b>1,397,871,283</b>	<b>98.92</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,416,149,056</b>	<b>100.21</b>

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 5.00% 04 - 01.06.37	100,000	CAD	92,799	100,384	0.17
			<b>92,799</b>	<b>100,384</b>	<b>0.17</b>
<b>France</b>					
France OAT Zero Coupon 09 - 25.10.24	1,300,000	EUR	1,300,076	1,324,154	2.33
France OAT Zero Coupon 09 - 25.10.32	500,000	EUR	491,008	485,020	0.85
France OAT Zero Coupon 09 - 25.04.33	2,800,000	EUR	2,759,279	2,713,816	4.78
France OAT Zero Coupon 09 - 25.04.36	1,250,000	EUR	1,191,475	1,161,063	2.05
France OAT Zero Coupon 09 - 25.04.45	3,300,000	EUR	2,514,342	2,681,745	4.72
France OAT Zero Coupon 13 - 25.05.41	2,501,000	EUR	1,863,846	2,146,458	3.78
			<b>10,120,026</b>	<b>10,512,256</b>	<b>18.51</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 94 - 04.01.24	2,300,000	EUR	2,332,481	2,332,890	4.11
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.38	1,800,000	EUR	1,876,370	1,766,754	3.11
Deutsche Bundesrepublik Principal Strips Zero Coupon 00 - 04.01.31	1,700,000	EUR	1,765,096	1,755,624	3.09
			<b>5,973,947</b>	<b>5,855,268</b>	<b>10.31</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.27	150,000	EUR	146,902	146,433	0.26
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.26	600,000	EUR	576,574	591,696	1.04
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.22	500,000	EUR	500,612	501,280	0.88
			<b>1,224,088</b>	<b>1,239,409</b>	<b>2.18</b>
<b>Supranationals</b>					
European Investment Bank 1.00% 16 - 14.04.32	500,000	EUR	560,628	549,808	0.97
			<b>560,628</b>	<b>549,808</b>	<b>0.97</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	4,086,110	GBP	8,286,765	8,255,412	14.54
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.65	540	GBP	1,662	1,626	0.00
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.36	1,157,450	GBP	1,981,560	1,985,640	3.50
United Kingdom Inflation-Linked Gilt 0.25% 12 - 22.03.52	4,973,520	GBP	11,662,536	11,570,633	20.37
United Kingdom Inflation-Linked Gilt 0.75% 07 - 22.11.47	434,361	GBP	1,025,453	1,024,772	1.80
			<b>22,957,976</b>	<b>22,838,083</b>	<b>40.21</b>
<b>Total - Bonds</b>			<b>40,929,464</b>	<b>41,095,208</b>	<b>72.35</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>40,929,464</b>	<b>41,095,208</b>	<b>72.35</b>

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.22	420,000	EUR	421,229	421,424	0.74
			<b>421,229</b>	<b>421,424</b>	<b>0.74</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	8,114,160	GBP	14,408,381	14,451,861	25.45
			<b>14,408,381</b>	<b>14,451,861</b>	<b>25.45</b>
<b>Total - Bonds</b>			<b>14,829,610</b>	<b>14,873,285</b>	<b>26.19</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>14,829,610</b>	<b>14,873,285</b>	<b>26.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>55,759,074</b>	<b>55,968,493</b>	<b>98.54</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>55,977,200</b>	<b>98.56</b>

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



Xtrackers II

Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Germany</b>					
Bayerische Landesbank 1.75% 14 - 08.04.24	500,000	EUR	520,946	530,420	0.72
Bayerische Landesbank 2.00% 12 - 11.07.22	1,500,000	EUR	1,603,305	1,538,827	2.08
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.22	3,800,000	EUR	3,820,608	3,822,648	5.18
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.25	1,000,000	EUR	1,012,527	1,021,440	1.38
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.29	3,200,000	EUR	3,268,643	3,284,928	4.45
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.32	200,000	EUR	205,564	203,930	0.28
Deutsche Bundesrepublik Coupon Strips Zero Coupon 03 - 04.07.34	1,600,000	EUR	1,639,566	1,615,440	2.19
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.35	1,600,000	EUR	1,504,478	1,595,248	2.16
Deutsche Bundesrepublik Principal Strips Zero Coupon 05 - 04.01.37	13,000,000	EUR	13,806,095	12,982,320	17.58
Deutsche Pfandbriefbank AG 1.875% 14 - 21.01.22	1,500,000	EUR	1,585,980	1,519,995	2.06
Deutsche Pfandbriefbank AG 2.375% 13 - 29.05.28	1,200,000	EUR	1,368,708	1,404,888	1.90
Hamburg Commercial Bank AG 0.75% 14 - 07.10.21	750,000	EUR	751,357	752,550	1.02
Muenchener Hypothekenbank eG 1.50% 14 - 25.06.24	600,000	EUR	624,902	634,535	0.86
Muenchener Hypothekenbank eG 1.75% 12 - 03.06.22	1,000,000	EUR	1,059,350	1,021,077	1.38
UniCredit Bank AG 1.875% 12 - 12.09.22	400,000	EUR	408,809	411,433	0.56
			<b>33,180,838</b>	<b>32,339,679</b>	<b>43.80</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.27	550,000	EUR	543,098	538,961	0.73
			<b>543,098</b>	<b>538,961</b>	<b>0.73</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.50% 14 - 22.01.45	3,100,000	GBP	5,246,232	5,295,681	7.17
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.36	11,574,500	GBP	19,815,602	19,856,400	26.89
United Kingdom Inflation-Linked Gilt 1.125% 07 - 22.11.37	4,315,519	GBP	8,582,964	8,594,479	11.64
			<b>33,644,798</b>	<b>33,746,560</b>	<b>45.70</b>
<b>Total - Bonds</b>			<b>67,368,734</b>	<b>66,625,200</b>	<b>90.23</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>67,368,734</b>	<b>66,625,200</b>	<b>90.23</b>

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	3,347,091	GBP	5,958,688	5,961,393	8.08
			<b>5,958,688</b>	<b>5,961,393</b>	<b>8.08</b>
<b>Total - Bonds</b>			<b>5,958,688</b>	<b>5,961,393</b>	<b>8.08</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>5,958,688</b>	<b>5,961,393</b>	<b>8.08</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>73,327,422</b>	<b>72,586,593</b>	<b>98.31</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>72,708,692</b>	<b>98.47</b>

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

Xtrackers II

Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Canada</b>					
Canada 1.50% 12 - 01.06.23	1,886,000	CAD	1,392,578	1,553,552	0.63
Canada 5.75% 98 - 01.06.29	2,750,000	CAD	2,803,825	2,971,714	1.21
			<b>4,196,403</b>	<b>4,525,266</b>	<b>1.84</b>
<b>France</b>					
France OAT Zero Coupon 09 - 25.04.36	16,800,000	EUR	19,152,967	18,505,599	7.54
			<b>19,152,967</b>	<b>18,505,599</b>	<b>7.54</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.22	1,800,000	EUR	2,173,528	2,140,940	0.87
Deutsche Bundesrepublik Coupon Strips Zero Coupon 05 - 04.01.34	12,000,000	EUR	14,512,844	14,379,377	5.86
Deutsche Bundesrepublik Principal Strips Zero Coupon 00 - 04.01.31	8,750,000	EUR	10,895,499	10,716,153	4.37
EnBW Energie Baden-Wuerttemberg AG FRN 19 - 05.11.79	1,500,000	EUR	1,667,452	1,789,020	0.73
			<b>29,249,323</b>	<b>29,025,490</b>	<b>11.83</b>
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc. FRN 17 - 25.07.22	858,000	USD	861,707	864,435	0.35
Mitsubishi UFJ Financial Group Inc. FRN 16 - 13.09.21	800,000	USD	801,280	801,577	0.33
			<b>1,662,987</b>	<b>1,666,012</b>	<b>0.68</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.25% 12 - 22.01.44	11,500,000	GBP	22,178,410	22,232,451	9.06
United Kingdom Gilt 3.50% 14 - 22.01.45	2,000,000	GBP	4,043,846	4,051,711	1.65
United Kingdom Gilt 4.25% 08 - 07.12.49	10,600,000	GBP	25,187,562	25,282,660	10.31
United Kingdom Inflation-Linked Gilt 0.125% 18 - 10.08.28	32,334,300	GBP	55,281,262	55,107,188	22.46
United Kingdom Inflation-Linked Gilt 0.25% 12 - 22.03.52	23,002,530	GBP	64,446,496	63,462,498	25.87
			<b>171,137,576</b>	<b>170,136,508</b>	<b>69.35</b>
<b>United States</b>					
Bank of America Corp. FRN 17 - 24.04.23	116,000	USD	116,697	116,840	0.05
Bank of America Corp. FRN 17 - 20.01.23	128,000	USD	128,887	128,748	0.05
Bank of America Corp. 2.503% 16 - 21.10.22	125,000	USD	125,480	125,835	0.05
Bank of America Corp. FRN 17 - 20.01.48	125,000	USD	150,436	155,077	0.06
Citigroup Inc. FRN 17 - 17.05.24	627,000	USD	632,445	636,638	0.26
Citigroup Inc. FRN 17 - 24.07.23	200,000	USD	201,659	205,122	0.08
Citigroup Inc. FRN 17 - 10.01.28	200,000	USD	212,251	222,696	0.09
Citigroup Inc. 4.50% 11 - 14.01.22	110,000	USD	111,350	112,503	0.05
CVS Health Corp. 3.875% 15 - 20.07.25	625,000	USD	666,919	690,307	0.28
Goldman Sachs Group Inc. FRN 13 - 29.11.23	734,000	USD	752,714	757,213	0.31
Intel Corp. FRN 17 - 11.05.22	736,000	USD	737,011	738,223	0.30
Morgan Stanley FRN 16 - 24.10.23	276,000	USD	279,601	280,486	0.11
Morgan Stanley FRN 17 - 08.05.24	138,000	USD	139,603	140,489	0.06
Morgan Stanley 3.125% 18 - 23.01.23	225,000	USD	227,916	234,567	0.10
Morgan Stanley 3.625% 17 - 20.01.27	125,000	USD	131,547	138,613	0.06
Morgan Stanley 3.875% 16 - 27.01.26	325,000	USD	343,328	363,373	0.15

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

Xtrackers II

Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Morgan Stanley 4.10% 13 - 22.05.23	252,000	USD	259,522	268,328	0.11
Morgan Stanley 5.00% 13 - 24.11.25	242,000	USD	264,466	279,107	0.11
PNC Bank NA 2.45% 17 - 28.07.22	545,000	USD	549,323	556,749	0.23
Raytheon Technologies Corp. 3.125% 17 - 04.05.27	200,000	USD	207,608	217,612	0.09
Raytheon Technologies Corp. 4.125% 18 - 16.11.28	200,000	USD	220,916	230,307	0.09
			<b>6,459,679</b>	<b>6,598,833</b>	<b>2.69</b>
<b>Total - Bonds</b>			<b>231,858,935</b>	<b>230,457,708</b>	<b>93.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>231,858,935</b>	<b>230,457,708</b>	<b>93.93</b>
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	5,071,350	GBP	10,800,273	10,711,544	4.37
			<b>10,800,273</b>	<b>10,711,544</b>	<b>4.37</b>
<b>Total - Bonds</b>			<b>10,800,273</b>	<b>10,711,544</b>	<b>4.37</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>10,800,273</b>	<b>10,711,544</b>	<b>4.37</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
BPCE SA 144A 3.25% 18 - 11.01.28	250,000	USD	259,206	271,671	0.11
			<b>259,206</b>	<b>271,671</b>	<b>0.11</b>
<b>Total - Bonds</b>			<b>259,206</b>	<b>271,671</b>	<b>0.11</b>
<b>Total Other transferable securities and money market instruments</b>			<b>259,206</b>	<b>271,671</b>	<b>0.11</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>242,918,414</b>	<b>241,440,923</b>	<b>98.41</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>241,875,643</b>	<b>98.59</b>

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

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

Xtrackers II

Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in GBP)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 05 - 01.02.36	600,000	EUR	445,064	414,115	0.66
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.35	400,000	EUR	293,412	275,791	0.44
			<b>738,476</b>	<b>689,906</b>	<b>1.10</b>
<b>Supranationals</b>					
European Investment Bank 5.625% 00 - 07.06.32	700,000	GBP	1,048,866	1,028,101	1.64
			<b>1,048,866</b>	<b>1,028,101</b>	<b>1.64</b>
<b>United Kingdom</b>					
United Kingdom Gilt 1.75% 16 - 07.09.37	14,500,000	GBP	15,732,310	15,849,080	25.34
United Kingdom Gilt 1.75% 18 - 22.01.49	500,000	GBP	553,844	560,590	0.90
United Kingdom Gilt 4.25% 05 - 07.12.55	8,000,000	GBP	14,733,674	14,864,560	23.76
United Kingdom Gilt 4.25% 10 - 07.12.40	10,000,000	GBP	15,246,983	15,353,362	24.54
United Kingdom Inflation-Linked Gilt 0.125% 12 - 22.03.44	4,345,145	GBP	7,262,050	7,276,640	11.63
United Kingdom Inflation-Linked Gilt 1.25% 08 - 22.11.32	4,158,210	GBP	6,259,352	6,285,592	10.05
			<b>59,788,213</b>	<b>60,189,824</b>	<b>96.22</b>
<b>Total - Bonds</b>			<b>61,575,555</b>	<b>61,907,831</b>	<b>98.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>61,575,555</b>	<b>61,907,831</b>	<b>98.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>61,575,555</b>	<b>61,907,831</b>	<b>98.96</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>62,051,578</b>	<b>99.19</b>

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 0.25% 20 - 21.11.24	2,650,000	AUD	1,608,908	1,667,804	0.08
Australia 0.25% 20 - 21.11.25	1,850,000	AUD	1,116,028	1,149,805	0.05
Australia 0.50% 20 - 21.09.26	2,180,000	AUD	1,336,848	1,355,485	0.06
Australia 1.00% 20 - 21.12.30	3,480,000	AUD	2,117,610	2,112,845	0.10
Australia 1.00% 20 - 21.11.31	3,010,000	AUD	1,845,662	1,806,738	0.08
Australia 1.25% 20 - 21.05.32	2,004,000	AUD	1,238,428	1,227,326	0.06
Australia 1.50% 19 - 21.06.31	2,770,000	AUD	1,768,050	1,753,235	0.08
Australia 1.75% 20 - 21.06.51	1,470,000	AUD	874,912	823,267	0.04
Australia 1.75% 21 - 21.11.32	1,570,000	AUD	999,454	1,007,109	0.05
Australia 2.25% 16 - 21.05.28	1,833,000	AUD	1,212,247	1,247,389	0.06
Australia 2.25% 17 - 21.11.22	2,406,000	AUD	1,508,892	1,570,155	0.07
Australia 2.50% 18 - 21.05.30	3,482,000	AUD	2,334,888	2,409,990	0.11
Australia 2.75% 12 - 21.04.24	1,316,000	AUD	878,132	894,845	0.04
Australia 2.75% 15 - 21.06.35	888,000	AUD	590,499	629,664	0.03
Australia 2.75% 16 - 21.11.27	2,083,000	AUD	1,381,199	1,459,400	0.07
Australia 2.75% 17 - 21.11.28	1,589,000	AUD	1,074,460	1,116,993	0.05
Australia 2.75% 18 - 21.11.29	2,344,000	AUD	1,595,538	1,653,733	0.08
Australia 2.75% 18 - 21.05.41	1,424,000	AUD	1,020,450	991,288	0.05
Australia 3.00% 16 - 21.03.47	1,402,000	AUD	1,004,456	1,015,629	0.05
Australia 3.25% 12 - 21.04.29	2,170,000	AUD	1,501,901	1,579,549	0.07
Australia 3.25% 13 - 21.04.25	2,457,000	AUD	1,650,868	1,714,698	0.08
Australia 3.25% 15 - 21.06.39	954,000	AUD	687,237	713,196	0.03
Australia 3.75% 14 - 21.04.37	1,280,000	AUD	998,628	1,014,133	0.05
Australia 4.25% 14 - 21.04.26	2,444,000	AUD	1,742,381	1,803,347	0.08
Australia 4.50% 13 - 21.04.33	1,451,000	AUD	1,138,276	1,204,931	0.06
Australia 4.75% 11 - 21.04.27	2,362,000	AUD	1,753,755	1,819,655	0.09
Australia 5.50% 11 - 21.04.23	2,202,000	AUD	1,455,006	1,530,353	0.07
Australia 5.75% 10 - 15.07.22	2,070,000	AUD	1,399,982	1,388,373	0.06
			<b>37,834,695</b>	<b>38,660,935</b>	<b>1.80</b>
<b>Austria</b>					
Austria 6.25% 97 - 15.07.27	971,000	EUR	1,330,654	1,364,255	0.06
Austria 144A Zero Coupon 16 - 15.07.23	952,000	EUR	961,011	963,995	0.04
Austria 144A Zero Coupon 20 - 20.04.23	621,000	EUR	627,712	628,017	0.03
Austria 144A Zero Coupon 20 - 20.10.40	350,000	EUR	352,864	319,935	0.01
Austria 144A Zero Coupon 21 - 20.02.31	760,000	EUR	758,933	759,696	0.04
Austria 144A Zero Coupon 17 - 20.09.22	762,000	EUR	765,824	768,096	0.04
Austria 144A Zero Coupon 19 - 15.07.24	1,070,000	EUR	1,088,700	1,088,885	0.05
Austria 144A Zero Coupon 20 - 20.02.30	1,111,000	EUR	1,137,475	1,118,999	0.05
Austria 144A Zero Coupon 21 - 20.04.25	430,000	EUR	438,761	438,557	0.02
Austria 144A 0.50% 17 - 20.04.27	1,112,000	EUR	1,157,128	1,169,157	0.05
Austria 144A 0.50% 19 - 20.02.29	1,159,000	EUR	1,211,548	1,219,963	0.06
Austria 144A 0.75% 16 - 20.10.26	1,370,000	EUR	1,419,092	1,455,323	0.07
Austria 144A 0.75% 18 - 20.02.28	1,210,000	EUR	1,265,373	1,293,974	0.06
Austria 144A 0.75% 20 - 20.03.51	520,000	EUR	578,636	535,964	0.02
Austria 144A 0.85% 20 - 30.06.20	340,000	EUR	396,961	309,434	0.01
Austria 144A 1.20% 15 - 20.10.25	1,140,000	EUR	1,216,088	1,225,500	0.06
Austria 144A 1.50% 16 - 20.02.47	821,000	EUR	959,912	1,005,594	0.05
Austria 144A 1.50% 16 - 02.11.86	268,000	EUR	341,213	348,454	0.02

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Austria (continued)</b>					
Austria 144A 1.65% 14 - 21.10.24	1,069,000	EUR	1,136,845	1,149,175	0.05
Austria 144A 1.75% 13 - 20.10.23	1,202,000	EUR	1,254,775	1,268,110	0.06
Austria 144A 2.10% 17 - 20.09.17	612,000	EUR	989,883	1,002,701	0.05
Austria 144A 2.40% 13 - 23.05.34	942,000	EUR	1,182,882	1,210,282	0.06
Austria 144A 3.15% 12 - 20.06.44	691,000	EUR	1,100,507	1,095,788	0.05
Austria 144A 3.40% 12 - 22.11.22	1,110,000	EUR	1,170,089	1,172,271	0.05
Austria 144A 3.80% 12 - 26.01.62	382,000	EUR	780,733	790,664	0.04
Austria 144A 4.15% 07 - 15.03.37	1,450,000	EUR	2,239,509	2,316,563	0.11
Austria 144A 4.85% 09 - 15.03.26	941,000	EUR	1,166,192	1,180,767	0.05
			<b>27,029,300</b>	<b>27,200,119</b>	<b>1.26</b>
<b>Belgium</b>					
Belgium Zero Coupon 21 - 22.10.31	850,000	EUR	860,604	840,820	0.04
Belgium Zero Coupon 20 - 22.10.27	790,000	EUR	804,025	806,037	0.04
Belgium 0.10% 20 - 22.06.30	1,209,000	EUR	1,232,706	1,224,959	0.06
Belgium 0.40% 20 - 22.06.40	593,000	EUR	589,314	570,347	0.03
Belgium 1.25% 18 - 22.04.33	980,000	EUR	1,110,084	1,104,460	0.05
Belgium 2.25% 13 - 22.06.23	1,342,000	EUR	1,410,583	1,419,568	0.07
Belgium 3.75% 13 - 22.06.45	999,000	EUR	1,606,421	1,660,038	0.08
Belgium 4.00% 12 - 28.03.32	861,000	EUR	1,178,206	1,223,309	0.06
Belgium 5.50% 98 - 28.03.28	2,085,000	EUR	2,873,279	2,918,541	0.14
Belgium 144A 0.20% 16 - 22.10.23	925,000	EUR	935,584	943,130	0.04
Belgium 144A 0.50% 17 - 22.10.24	1,584,237	EUR	1,629,969	1,642,854	0.08
Belgium 144A 0.65% 21 - 22.06.71	540,000	EUR	474,913	448,254	0.02
Belgium 144A 0.80% 15 - 22.06.25	2,025,000	EUR	2,108,451	2,134,147	0.10
Belgium 144A 0.80% 17 - 22.06.27	1,455,000	EUR	1,534,359	1,556,414	0.07
Belgium 144A 0.80% 18 - 22.06.28	1,664,000	EUR	1,705,594	1,788,118	0.08
Belgium 144A 0.90% 19 - 22.06.29	1,750,000	EUR	1,858,213	1,896,300	0.09
Belgium 144A 1.00% 15 - 22.06.31	1,521,000	EUR	1,642,019	1,668,233	0.08
Belgium 144A 1.00% 16 - 22.06.26	1,763,000	EUR	1,845,813	1,891,875	0.09
Belgium 144A 1.45% 17 - 22.06.37	608,000	EUR	705,288	701,328	0.03
Belgium 144A 1.60% 16 - 22.06.47	1,118,000	EUR	1,259,129	1,319,799	0.06
Belgium 144A 1.70% 19 - 22.06.50	790,000	EUR	927,364	954,146	0.04
Belgium 144A 1.90% 15 - 22.06.38	824,000	EUR	995,800	1,012,531	0.05
Belgium 144A 2.15% 16 - 22.06.66	670,000	EUR	983,259	936,258	0.04
Belgium 144A 2.25% 17 - 22.06.57	640,000	EUR	845,641	890,944	0.04
Belgium 144A 2.60% 14 - 22.06.24	1,381,000	EUR	1,501,727	1,514,543	0.07
Belgium 144A 3.00% 14 - 22.06.34	854,000	EUR	1,088,490	1,152,815	0.05
Belgium 144A 4.25% 10 - 28.03.41	1,828,000	EUR	2,923,781	3,069,212	0.14
Belgium 144A 4.25% 12 - 28.09.22	1,450,000	EUR	1,534,785	1,539,175	0.07
Belgium 144A 4.50% 11 - 28.03.26	1,129,000	EUR	1,374,090	1,400,073	0.06
Belgium 144A 5.00% 04 - 28.03.35	2,014,000	EUR	3,156,144	3,298,569	0.15
			<b>42,695,635</b>	<b>43,526,797</b>	<b>2.02</b>
<b>Canada</b>					
Canada 0.25% 20 - 01.08.22	1,550,000	CAD	1,001,102	1,055,097	0.05
Canada 0.25% 20 - 01.11.22	2,400,000	CAD	1,544,724	1,632,048	0.08
Canada 0.25% 20 - 01.03.26	2,280,000	CAD	1,463,540	1,501,182	0.07
Canada 0.25% 20 - 01.04.24	2,250,000	CAD	1,485,304	1,515,306	0.07
Canada 0.25% 20 - 01.02.23	2,120,000	CAD	1,388,006	1,440,632	0.07

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Canada (continued)</b>					
Canada 0.25% 21 - 01.05.23	2,368,000	CAD	1,572,168	1,606,579	0.07
Canada 0.25% 21 - 01.08.23	300,000	CAD	202,912	203,328	0.01
Canada 0.50% 20 - 01.09.25	3,172,000	CAD	2,055,710	2,126,222	0.10
Canada 0.50% 20 - 01.12.30	3,110,000	CAD	1,936,540	1,952,490	0.09
Canada 1.00% 16 - 01.06.27	895,000	CAD	574,288	606,406	0.03
Canada 1.00% 17 - 01.09.22	2,138,000	CAD	1,416,225	1,467,569	0.07
Canada 1.00% 21 - 01.09.26	950,000	CAD	641,945	644,699	0.03
Canada 1.25% 19 - 01.06.30	3,676,000	CAD	2,511,340	2,484,284	0.12
Canada 1.25% 19 - 01.03.25	818,000	CAD	557,241	566,523	0.03
Canada 1.50% 12 - 01.06.23	1,109,000	CAD	753,756	770,213	0.04
Canada 1.50% 15 - 01.06.26	722,000	CAD	488,991	503,890	0.02
Canada 1.50% 19 - 01.09.24	1,030,000	CAD	704,789	718,783	0.03
Canada 1.50% 21 - 01.06.31	1,310,000	CAD	883,761	893,039	0.04
Canada 1.75% 17 - 01.03.23	1,680,000	CAD	1,118,931	1,169,364	0.05
Canada 2.00% 17 - 01.06.28	1,010,000	CAD	713,184	726,154	0.03
Canada 2.00% 17 - 01.12.51	3,785,000	CAD	2,785,939	2,672,515	0.12
Canada 2.00% 18 - 01.09.23	2,444,000	CAD	1,613,371	1,717,373	0.08
Canada 2.25% 14 - 01.06.25	1,200,000	CAD	838,886	863,109	0.04
Canada 2.25% 18 - 01.06.29	690,000	CAD	481,436	505,723	0.02
Canada 2.25% 18 - 01.03.24	881,000	CAD	606,475	621,565	0.03
Canada 2.50% 13 - 01.06.24	1,190,000	CAD	823,900	853,582	0.04
Canada 2.75% 11 - 01.06.22	1,218,000	CAD	828,499	848,237	0.04
Canada 2.75% 14 - 01.12.64	483,000	CAD	429,304	411,969	0.02
Canada 2.75% 14 - 01.12.48	1,110,000	CAD	881,830	907,932	0.04
Canada 3.50% 11 - 01.12.45	1,158,000	CAD	1,028,949	1,054,848	0.05
Canada 4.00% 08 - 01.06.41	905,000	CAD	826,796	853,534	0.04
Canada 5.00% 04 - 01.06.37	654,000	CAD	626,520	656,765	0.03
Canada 5.75% 98 - 01.06.29	840,000	CAD	740,224	765,278	0.04
Canada 5.75% 01 - 01.06.33	893,000	CAD	870,149	886,012	0.04
			<b>36,396,735</b>	<b>37,202,250</b>	<b>1.73</b>
<b>Denmark</b>					
Denmark 0.50% 17 - 15.11.27	7,169,000	DKK	992,770	1,009,758	0.05
Denmark 1.50% 12 - 15.11.23	5,988,000	DKK	838,502	844,541	0.04
Denmark 1.75% 14 - 15.11.25	7,170,000	DKK	1,046,489	1,056,469	0.05
Denmark 4.50% 08 - 15.11.39	12,202,000	DKK	2,828,482	2,882,585	0.13
Denmark 144A Zero Coupon 21 - 15.11.31	2,600,000	DKK	349,006	346,793	0.02
Denmark 144A 0.25% 19 - 15.11.22	7,541,000	DKK	1,023,710	1,025,049	0.05
Denmark 144A 0.25% 20 - 15.11.52	3,740,000	DKK	527,516	465,633	0.02
Denmark 144A 0.50% 19 - 15.11.29	10,742,000	DKK	1,543,224	1,516,715	0.07
			<b>9,149,699</b>	<b>9,147,543</b>	<b>0.43</b>
<b>Finland</b>					
Finland 144A Zero Coupon 16 - 15.09.23	640,000	EUR	645,973	649,120	0.03
Finland 144A Zero Coupon 20 - 15.09.30	520,000	EUR	537,585	523,224	0.02
Finland 144A Zero Coupon 19 - 15.09.24	410,000	EUR	417,513	418,188	0.02
Finland 144A 0.125% 20 - 15.04.36	384,000	EUR	393,452	375,249	0.02
Finland 144A 0.125% 21 - 15.04.52	340,000	EUR	308,235	297,479	0.01
Finland 144A 0.125% 21 - 15.09.31	300,000	EUR	301,887	302,916	0.01
Finland 144A 0.25% 20 - 15.09.40	350,000	EUR	358,098	340,235	0.02

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Finland 144A 0.50% 16 - 15.04.26	625,000	EUR	641,430	655,050	0.03
Finland 144A 0.50% 17 - 15.09.27	690,000	EUR	710,782	727,143	0.03
Finland 144A 0.50% 18 - 15.09.28	450,000	EUR	462,636	475,191	0.02
Finland 144A 0.50% 19 - 15.09.29	580,000	EUR	603,453	612,236	0.03
Finland 144A 0.75% 15 - 15.04.31	610,000	EUR	634,978	656,945	0.03
Finland 144A 0.875% 15 - 15.09.25	519,000	EUR	545,068	550,472	0.03
Finland 144A 1.125% 18 - 15.04.34	530,000	EUR	574,657	594,920	0.03
Finland 144A 1.375% 17 - 15.04.47	360,000	EUR	431,831	439,311	0.02
Finland 144A 1.50% 13 - 15.04.23	580,000	EUR	601,831	602,394	0.03
Finland 144A 1.625% 12 - 15.09.22	426,000	EUR	437,189	437,677	0.02
Finland 144A 2.00% 14 - 15.04.24	512,000	EUR	545,337	550,303	0.03
Finland 144A 2.625% 12 - 04.07.42	530,000	EUR	755,599	769,910	0.04
Finland 144A 2.75% 12 - 04.07.28	544,000	EUR	650,357	662,510	0.03
Finland 144A 4.00% 09 - 04.07.25	570,000	EUR	667,001	676,020	0.03
			<b>11,224,892</b>	<b>11,316,493</b>	<b>0.53</b>
<b>France</b>					
France OAT Zero Coupon 17 - 25.03.23	4,070,000	EUR	4,108,297	4,115,177	0.19
France OAT Zero Coupon 18 - 25.03.24	3,953,000	EUR	4,001,351	4,018,620	0.19
France OAT Zero Coupon 20 - 25.02.26	3,860,000	EUR	3,948,566	3,938,744	0.18
France OAT Zero Coupon 20 - 25.11.30	4,550,000	EUR	4,634,652	4,536,350	0.21
France OAT Zero Coupon 19 - 25.03.25	4,530,000	EUR	4,612,963	4,619,241	0.21
France OAT Zero Coupon 19 - 25.11.29	4,450,000	EUR	4,491,440	4,474,475	0.21
France OAT Zero Coupon 20 - 25.02.23	1,615,000	EUR	1,631,621	1,632,119	0.08
France OAT Zero Coupon 21 - 25.02.24	2,370,000	EUR	2,407,333	2,407,683	0.11
France OAT Zero Coupon 21 - 25.11.31	1,350,000	EUR	1,326,651	1,332,045	0.06
France OAT Zero Coupon 21 - 25.02.27	860,000	EUR	874,578	875,394	0.04
France OAT 0.25% 16 - 25.11.26	3,857,000	EUR	3,899,929	3,989,681	0.19
France OAT 0.50% 15 - 25.05.25	4,184,000	EUR	4,317,457	4,351,360	0.20
France OAT 0.50% 16 - 25.05.26	4,194,000	EUR	4,330,318	4,387,763	0.20
France OAT 0.50% 19 - 25.05.29	4,336,000	EUR	4,520,144	4,548,898	0.21
France OAT 0.75% 17 - 25.05.28	4,878,000	EUR	5,152,763	5,208,728	0.24
France OAT 0.75% 18 - 25.11.28	4,728,000	EUR	4,970,885	5,054,705	0.23
France OAT 1.00% 15 - 25.11.25	3,745,000	EUR	3,930,550	3,990,672	0.19
France OAT 1.00% 17 - 25.05.27	3,765,000	EUR	3,999,166	4,061,305	0.19
France OAT 1.25% 18 - 25.05.34	3,811,000	EUR	4,269,654	4,267,939	0.20
France OAT 1.50% 15 - 25.05.31	5,066,000	EUR	5,631,440	5,785,879	0.27
France OAT 1.75% 13 - 25.05.23	4,743,000	EUR	4,927,553	4,959,281	0.23
France OAT 1.75% 14 - 25.11.24	3,967,000	EUR	4,227,774	4,282,376	0.20
France OAT 2.25% 12 - 25.10.22	3,732,000	EUR	3,862,646	3,875,682	0.18
France OAT 2.25% 13 - 25.05.24	3,674,000	EUR	3,957,958	3,981,146	0.18
France OAT 2.50% 14 - 25.05.30	5,010,000	EUR	6,051,746	6,148,272	0.29
France OAT 2.75% 12 - 25.10.27	5,125,066	EUR	5,992,830	6,125,991	0.28
France OAT 3.25% 13 - 25.05.45	2,629,000	EUR	3,903,792	4,095,193	0.19
France OAT 3.50% 10 - 25.04.26	4,497,000	EUR	5,300,962	5,363,122	0.25
France OAT 4.00% 06 - 25.10.38	2,768,000	EUR	4,261,455	4,391,155	0.20
France OAT 4.00% 10 - 25.04.60	1,725,000	EUR	3,377,835	3,409,290	0.16
France OAT 4.25% 07 - 25.10.23	3,205,000	EUR	3,518,557	3,571,332	0.17
France OAT 4.25% 07 - 25.10.23	1,298,000	EUR	1,443,688	1,446,361	0.07

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
France OAT 4.50% 09 - 25.04.41	3,888,000	EUR	6,561,252	6,739,070	0.31
France OAT 4.75% 04 - 25.04.35	3,023,000	EUR	4,707,305	4,846,776	0.22
France OAT 5.50% 98 - 25.04.29	4,106,000	EUR	5,815,562	5,937,276	0.28
France OAT 5.75% 01 - 25.10.32	3,554,000	EUR	5,647,726	5,803,327	0.27
France OAT 6.00% 94 - 25.10.25	3,071,000	EUR	3,886,805	3,945,007	0.18
France OAT 8.50% 92 - 25.04.23	980,000	EUR	1,141,240	1,143,268	0.05
France OAT 144A 0.50% 20 - 25.05.40	1,810,000	EUR	1,875,678	1,772,533	0.08
France OAT 144A 0.50% 21 - 25.05.72	740,000	EUR	690,059	569,504	0.03
France OAT 144A 0.50% 21 - 25.06.44	770,000	EUR	747,303	734,965	0.03
France OAT 144A 0.75% 20 - 25.05.52	3,119,000	EUR	3,241,708	2,979,581	0.14
France OAT 144A 1.25% 16 - 25.05.36	3,957,000	EUR	4,419,010	4,430,653	0.21
France OAT 144A 1.50% 19 - 25.05.50	3,266,000	EUR	3,938,345	3,794,112	0.18
France OAT 144A 1.75% 16 - 25.05.66	1,329,000	EUR	1,642,919	1,671,218	0.08
France OAT 144A 1.75% 17 - 25.06.39	2,933,000	EUR	3,519,438	3,558,609	0.17
France OAT 144A 2.00% 17 - 25.05.48	2,967,000	EUR	3,770,098	3,818,529	0.18
France OAT 144A 4.00% 05 - 25.04.55	1,859,000	EUR	3,386,304	3,518,901	0.16
			<b>182,877,306</b>	<b>184,509,308</b>	<b>8.57</b>
<b>Germany</b>					
Bundesobligation Zero Coupon 17 - 07.10.22	1,981,000	EUR	1,996,351	1,998,334	0.09
Bundesobligation Zero Coupon 18 - 14.04.23	2,133,000	EUR	2,156,536	2,159,257	0.10
Bundesobligation Zero Coupon 18 - 13.10.23	1,805,000	EUR	1,822,782	1,834,205	0.09
Bundesobligation Zero Coupon 20 - 10.10.25	510,000	EUR	526,356	524,428	0.02
Bundesobligation Zero Coupon 21 - 10.04.26	2,110,000	EUR	2,171,409	2,170,008	0.10
Bundesobligation Zero Coupon 19 - 05.04.24	2,572,000	EUR	2,615,702	2,620,379	0.12
Bundesobligation Zero Coupon 19 - 18.10.24	2,279,000	EUR	2,331,246	2,329,480	0.11
Bundesobligation Zero Coupon 20 - 11.04.25	2,100,000	EUR	2,158,515	2,151,912	0.10
Bundesobligation Zero Coupon 20 - 10.10.25	2,610,000	EUR	2,692,534	2,681,018	0.12
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	3,109,000	EUR	3,170,269	3,201,990	0.15
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	2,280,000	EUR	2,363,122	2,282,257	0.11
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	2,210,000	EUR	2,295,357	2,278,178	0.11
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	3,090,000	EUR	3,233,946	3,174,450	0.15
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	2,520,000	EUR	2,586,669	2,581,337	0.12
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	880,000	EUR	868,835	872,335	0.04
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	600,000	EUR	542,389	556,512	0.03
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	2,598,000	EUR	2,695,480	2,675,732	0.12
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	2,720,000	EUR	2,652,455	2,498,320	0.12
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	2,411,000	EUR	2,521,277	2,481,932	0.12

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	630,000	EUR	660,122	650,299	0.03
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	500,000	EUR	513,530	514,955	0.02
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	3,060,000	EUR	3,184,798	3,198,496	0.15
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	2,553,000	EUR	2,670,270	2,682,284	0.12
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	2,683,000	EUR	2,811,588	2,819,591	0.13
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	2,879,000	EUR	2,981,020	3,002,480	0.14
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	3,055,000	EUR	3,181,809	3,215,082	0.15
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	3,143,000	EUR	3,289,976	3,340,946	0.16
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	2,640,000	EUR	2,762,654	2,814,082	0.13
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	2,227,000	EUR	2,339,097	2,345,877	0.11
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	2,867,000	EUR	3,051,227	3,063,906	0.14
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	2,936,000	EUR	3,737,035	3,701,445	0.17
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	2,330,000	EUR	2,385,819	2,390,417	0.11
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	2,104,000	EUR	2,172,984	2,179,008	0.10
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	2,081,000	EUR	2,167,544	2,167,070	0.10
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	2,393,000	EUR	2,529,264	2,545,195	0.12
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	2,790,000	EUR	2,858,162	2,858,160	0.13
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	2,237,000	EUR	2,372,248	2,382,114	0.11
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	2,266,000	EUR	2,397,216	2,396,929	0.11
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	2,907,000	EUR	4,359,700	4,456,286	0.21
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	3,151,000	EUR	4,855,256	4,925,927	0.23
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	2,049,000	EUR	3,382,031	3,392,324	0.16
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	2,794,000	EUR	4,536,518	4,548,269	0.21
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	1,974,000	EUR	3,429,453	3,475,977	0.16
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	1,493,000	EUR	2,016,942	2,053,532	0.10
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	2,557,000	EUR	4,138,486	4,208,311	0.20
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,075,000	EUR	3,907,602	3,927,435	0.18
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	2,250,000	EUR	3,512,160	3,524,512	0.16
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	1,725,000	EUR	2,376,265	2,431,163	0.11
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	1,290,000	EUR	1,517,700	1,516,111	0.07
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	1,380,000	EUR	2,140,726	2,178,399	0.10
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	1,430,000	EUR	2,057,588	2,048,032	0.09
Bundesschatzanweisungen Zero Coupon 20 - 10.06.22	1,420,000	EUR	1,429,608	1,428,591	0.07
Bundesschatzanweisungen Zero Coupon 20 - 16.09.22	1,470,000	EUR	1,483,122	1,482,054	0.07
Bundesschatzanweisungen Zero Coupon 20 - 15.12.22	1,482,000	EUR	1,497,654	1,496,598	0.07
Bundesschatzanweisungen Zero Coupon 21 - 10.03.23	1,350,000	EUR	1,365,768	1,365,201	0.06
Bundesschatzanweisungen Zero Coupon 21 - 16.06.23	600,000	EUR	607,940	607,818	0.03
			<b>138,082,112</b>	<b>138,406,940</b>	<b>6.43</b>
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	490,000	EUR	493,788	493,641	0.02
Ireland Zero Coupon 21 - 18.10.31	780,000	EUR	785,828	766,896	0.04
Ireland 0.20% 20 - 15.05.27	754,000	EUR	765,579	775,112	0.04
Ireland 0.20% 20 - 18.10.30	880,000	EUR	894,390	890,384	0.04
Ireland 0.40% 20 - 15.05.35	490,000	EUR	503,306	491,715	0.02
Ireland 0.55% 21 - 22.04.41	340,000	EUR	331,388	333,880	0.02
Ireland 0.90% 18 - 15.05.28	796,000	EUR	832,422	854,824	0.04

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Ireland 1.00% 16 - 15.05.26	1,131,000	EUR	1,181,015	1,208,021	0.06
Ireland 1.10% 19 - 15.05.29	896,000	EUR	956,797	978,074	0.04
Ireland 1.30% 18 - 15.05.33	514,000	EUR	553,630	577,582	0.03
Ireland 1.35% 18 - 18.03.31	590,000	EUR	662,990	663,278	0.03
Ireland 1.50% 19 - 15.05.50	750,000	EUR	851,953	871,575	0.04
Ireland 1.70% 17 - 15.05.37	552,000	EUR	632,286	655,831	0.03
Ireland 2.00% 15 - 18.02.45	899,000	EUR	1,034,821	1,152,248	0.05
Ireland 2.40% 14 - 15.05.30	980,000	EUR	1,130,368	1,188,544	0.05
Ireland 3.40% 14 - 18.03.24	908,000	EUR	997,009	1,005,610	0.05
Ireland 3.90% 13 - 20.03.23	700,000	EUR	748,254	753,900	0.03
Ireland 5.40% 09 - 13.03.25	1,166,000	EUR	1,394,291	1,421,471	0.07
			<b>14,750,115</b>	<b>15,082,586</b>	<b>0.70</b>
<b>Israel</b>					
Israel 0.15% 20 - 31.07.23	1,110,000	ILS	279,729	287,457	0.01
Israel 0.50% 20 - 30.04.25	1,950,000	ILS	503,684	507,988	0.02
Israel 0.75% 19 - 31.07.22	1,360,000	ILS	349,065	354,737	0.02
Israel 1.00% 19 - 31.03.30	2,332,000	ILS	602,651	597,992	0.03
Israel 1.25% 17 - 30.11.22	1,500,000	ILS	387,991	394,748	0.02
Israel 1.50% 18 - 30.11.23	1,800,000	ILS	468,443	480,708	0.02
Israel 1.50% 20 - 31.05.37	1,770,000	ILS	444,665	434,577	0.02
Israel 1.75% 15 - 31.08.25	1,950,000	ILS	545,614	533,576	0.02
Israel 2.00% 16 - 31.03.27	1,950,000	ILS	543,659	544,447	0.03
Israel 2.25% 18 - 28.09.28	2,236,000	ILS	651,185	635,152	0.03
Israel 3.75% 14 - 31.03.24	2,646,000	ILS	760,101	751,534	0.03
Israel 3.75% 17 - 31.03.47	2,558,000	ILS	939,397	851,584	0.04
Israel 4.25% 12 - 31.03.23	1,998,000	ILS	564,672	554,638	0.03
Israel 5.50% 12 - 31.01.42	2,103,000	ILS	924,973	863,074	0.04
Israel 6.25% 06 - 30.10.26	1,809,000	ILS	632,096	609,416	0.03
			<b>8,597,925</b>	<b>8,401,628</b>	<b>0.39</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 20 - 15.01.24	1,677,000	EUR	1,686,810	1,687,246	0.08
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 01.04.26	1,270,000	EUR	1,261,023	1,264,260	0.06
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 15.04.24	1,400,000	EUR	1,406,073	1,407,672	0.07
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 29.11.22	910,000	EUR	914,460	914,878	0.04
Italy Buoni Poliennali Del Tesoro 0.30% 20 - 15.08.23	1,430,000	EUR	1,437,300	1,448,805	0.07
Italy Buoni Poliennali Del Tesoro 0.35% 19 - 01.02.25	2,141,000	EUR	2,124,244	2,175,641	0.10
Italy Buoni Poliennali Del Tesoro 0.50% 20 - 01.02.26	1,890,000	EUR	1,919,246	1,927,895	0.09
Italy Buoni Poliennali Del Tesoro 0.60% 20 - 15.06.23	1,835,000	EUR	1,842,032	1,869,553	0.09
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	1,706,000	EUR	1,691,686	1,743,037	0.08
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	1,730,000	EUR	1,735,251	1,754,877	0.08
Italy Buoni Poliennali Del Tesoro 0.90% 20 - 01.04.31	1,950,000	EUR	1,992,275	1,972,406	0.09
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	1,580,000	EUR	1,584,616	1,615,503	0.08
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	1,721,000	EUR	1,724,098	1,759,241	0.08
Italy Buoni Poliennali Del Tesoro 0.95% 20 - 01.08.30	1,723,000	EUR	1,669,521	1,760,268	0.08

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 0.95% 21 - 01.03.37	1,160,000	EUR	1,132,572	1,103,833	0.05
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	1,378,000	EUR	1,385,508	1,398,574	0.07
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	2,168,000	EUR	2,191,012	2,291,468	0.11
Italy Buoni Poliennali Del Tesoro 1.35% 19 - 01.04.30	2,271,000	EUR	2,313,943	2,404,716	0.11
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	1,573,000	EUR	1,582,329	1,608,330	0.07
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	1,655,000	EUR	1,663,637	1,743,824	0.08
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	1,621,000	EUR	1,644,795	1,715,715	0.08
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	1,760,000	EUR	1,777,165	1,867,342	0.09
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	2,186,000	EUR	2,227,256	2,344,638	0.11
Italy Buoni Poliennali Del Tesoro 1.65% 20 - 01.12.30	2,430,000	EUR	2,546,938	2,629,867	0.12
Italy Buoni Poliennali Del Tesoro 1.70% 20 - 01.09.51	1,220,000	EUR	1,237,860	1,181,277	0.05
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	1,758,000	EUR	1,817,106	1,859,982	0.09
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	1,515,000	EUR	1,535,700	1,604,355	0.07
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	1,973,000	EUR	2,043,030	2,144,730	0.10
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	2,301,000	EUR	2,411,674	2,544,055	0.12
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	1,997,000	EUR	2,084,958	2,207,024	0.10
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	1,702,000	EUR	1,790,621	1,870,447	0.09
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	1,730,000	EUR	1,759,633	1,925,646	0.09
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	1,647,000	EUR	1,711,841	1,749,690	0.08
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	2,114,000	EUR	2,222,613	2,303,795	0.11
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	1,839,000	EUR	1,947,410	2,039,102	0.09
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	2,083,000	EUR	2,217,953	2,433,777	0.11
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	2,058,000	EUR	2,297,194	2,453,218	0.11
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	1,983,000	EUR	2,153,094	2,229,388	0.10
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	1,724,000	EUR	1,847,744	1,878,332	0.09
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	2,366,000	EUR	2,602,555	2,663,808	0.12
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	3,117,000	EUR	3,952,242	4,300,930	0.20
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	2,047,000	EUR	2,162,001	2,188,120	0.10
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	2,167,000	EUR	2,321,508	2,337,044	0.11
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	2,054,000	EUR	2,791,265	3,136,458	0.15
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	3,150,000	EUR	4,230,792	4,714,794	0.22
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	2,841,000	EUR	3,736,735	3,936,092	0.18
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	1,220,000	EUR	1,561,749	1,679,574	0.08
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	1,306,000	EUR	1,559,434	1,589,076	0.07
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	1,541,000	EUR	1,533,299	1,551,772	0.07
Italy Buoni Poliennali Del Tesoro 144A 0.25% 21 - 15.03.28	1,990,000	EUR	1,964,092	1,969,423	0.09
Italy Buoni Poliennali Del Tesoro 144A 0.50% 21 - 15.07.28	470,000	EUR	468,657	471,297	0.02
Italy Buoni Poliennali Del Tesoro 144A 0.60% 21 - 01.08.31	1,620,000	EUR	1,580,001	1,585,121	0.07
Italy Buoni Poliennali Del Tesoro 144A 0.85% 19 - 15.01.27	2,020,000	EUR	2,003,595	2,089,569	0.10
Italy Buoni Poliennali Del Tesoro 144A 0.95% 20 - 15.09.27	1,990,000	EUR	2,048,802	2,066,297	0.10
Italy Buoni Poliennali Del Tesoro 144A 1.45% 20 - 01.03.36	1,497,000	EUR	1,446,369	1,542,629	0.07

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 1.50% 21 - 30.04.45	910,000	EUR	906,527	883,646	0.04
Italy Buoni Poliennali Del Tesoro 144A 1.65% 15 - 01.03.32	2,518,000	EUR	2,517,158	2,716,947	0.13
Italy Buoni Poliennali Del Tesoro 144A 1.80% 20 - 01.03.41	1,260,000	EUR	1,337,070	1,315,314	0.06
Italy Buoni Poliennali Del Tesoro 144A 1.85% 20 - 01.07.25	1,878,000	EUR	1,959,989	2,018,681	0.09
Italy Buoni Poliennali Del Tesoro 144A 2.15% 21 - 01.03.72	480,000	EUR	461,577	468,797	0.02
Italy Buoni Poliennali Del Tesoro 144A 2.25% 16 - 01.09.36	1,546,000	EUR	1,614,352	1,759,425	0.08
Italy Buoni Poliennali Del Tesoro 144A 2.45% 17 - 01.09.33	2,084,000	EUR	2,255,605	2,421,545	0.11
Italy Buoni Poliennali Del Tesoro 144A 2.45% 20 - 01.09.50	1,644,000	EUR	1,775,786	1,879,437	0.09
Italy Buoni Poliennali Del Tesoro 144A 2.70% 16 - 01.03.47	1,785,000	EUR	1,927,784	2,139,305	0.10
Italy Buoni Poliennali Del Tesoro 144A 2.80% 16 - 01.03.67	1,031,000	EUR	1,050,047	1,216,848	0.06
Italy Buoni Poliennali Del Tesoro 144A 2.95% 18 - 01.09.38	1,615,000	EUR	1,729,034	1,999,935	0.09
Italy Buoni Poliennali Del Tesoro 144A 3.10% 19 - 01.03.40	1,361,000	EUR	1,625,383	1,721,161	0.08
Italy Buoni Poliennali Del Tesoro 144A 3.25% 15 - 01.09.46	1,638,000	EUR	1,861,343	2,149,072	0.10
Italy Buoni Poliennali Del Tesoro 144A 3.35% 19 - 01.03.35	1,605,000	EUR	1,808,059	2,047,627	0.10
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	1,711,000	EUR	1,978,213	2,326,926	0.11
Italy Buoni Poliennali Del Tesoro 144A 3.50% 14 - 01.03.30	2,601,000	EUR	2,975,862	3,228,283	0.15
Italy Buoni Poliennali Del Tesoro 144A 3.85% 19 - 01.09.49	1,353,000	EUR	1,769,382	1,970,036	0.09
Italy Buoni Poliennali Del Tesoro 144A 4.00% 05 - 01.02.37	2,863,000	EUR	3,474,377	3,948,392	0.18
Italy Buoni Poliennali Del Tesoro 144A 4.50% 10 - 01.03.26	2,343,000	EUR	2,693,565	2,828,142	0.13
Italy Buoni Poliennali Del Tesoro 144A 4.75% 08 - 01.08.23	2,246,000	EUR	2,417,889	2,485,177	0.12
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.28	2,426,000	EUR	2,892,204	3,157,318	0.15
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.44	1,859,000	EUR	2,566,911	2,971,890	0.14
Italy Buoni Poliennali Del Tesoro 144A 5.00% 03 - 01.08.34	2,567,000	EUR	3,343,098	3,781,242	0.18
Italy Buoni Poliennali Del Tesoro 144A 5.00% 07 - 01.08.39	2,342,000	EUR	3,344,666	3,682,725	0.17

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.03.25	2,503,000	EUR	2,846,088	2,971,061	0.14
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.09.40	2,299,000	EUR	3,158,263	3,647,731	0.17
			<b>162,785,549</b>	<b>172,393,074</b>	<b>8.01</b>
<b>Japan</b>					
Japan Government Five Year Bond 0.005% 21 - 20.03.26	355,000,000	JPY	2,692,288	2,711,093	0.13
Japan Government Five Year Bond 0.10% 17 - 20.06.22	137,350,000	JPY	1,093,017	1,045,576	0.05
Japan Government Five Year Bond 0.10% 17 - 20.09.22	165,150,000	JPY	1,324,451	1,257,843	0.06
Japan Government Five Year Bond 0.10% 17 - 20.12.22	139,750,000	JPY	1,109,154	1,064,918	0.05
Japan Government Five Year Bond 0.10% 18 - 20.03.23	182,650,000	JPY	1,456,114	1,392,753	0.07
Japan Government Five Year Bond 0.10% 18 - 20.06.23	89,700,000	JPY	719,453	684,340	0.03
Japan Government Five Year Bond 0.10% 18 - 20.09.23	90,150,000	JPY	754,269	688,335	0.03
Japan Government Five Year Bond 0.10% 19 - 20.12.23	165,750,000	JPY	1,341,048	1,266,367	0.06
Japan Government Five Year Bond 0.10% 19 - 20.03.24	186,450,000	JPY	1,532,923	1,425,426	0.07
Japan Government Five Year Bond 0.10% 19 - 20.06.24	242,950,000	JPY	2,008,195	1,858,592	0.09
Japan Government Five Year Bond 0.10% 19 - 20.09.24	178,100,000	JPY	1,479,831	1,363,241	0.06
Japan Government Five Year Bond 0.10% 20 - 20.12.24	216,500,000	JPY	1,830,535	1,658,040	0.08
Japan Government Five Year Bond 0.10% 20 - 20.03.25	209,150,000	JPY	1,743,386	1,602,577	0.07
Japan Government Five Year Bond 0.10% 20 - 20.06.25	324,800,000	JPY	2,582,585	2,490,009	0.12
Japan Government Five Year Bond 0.10% 20 - 20.09.25	217,300,000	JPY	1,743,590	1,666,544	0.08
Japan Government Five Year Bond 0.10% 21 - 20.12.25	447,200,000	JPY	3,503,222	3,429,449	0.16
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	226,800,000	JPY	1,714,646	1,550,223	0.07
Japan Government Forty Year Bond 0.50% 19 - 20.03.59	290,350,000	JPY	2,424,819	2,028,983	0.09
Japan Government Forty Year Bond 0.50% 20 - 20.03.60	327,650,000	JPY	2,439,997	2,280,103	0.11
Japan Government Forty Year Bond 0.80% 18 - 20.03.58	234,400,000	JPY	2,010,826	1,813,361	0.08
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	238,150,000	JPY	2,103,478	1,902,495	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	111,150,000	JPY	1,106,872	1,014,606	0.05
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	112,150,000	JPY	1,175,009	1,094,949	0.05
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	117,600,000	JPY	1,281,610	1,194,431	0.06
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	187,100,000	JPY	2,083,431	1,930,743	0.09
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	131,100,000	JPY	1,514,132	1,390,432	0.06
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	128,300,000	JPY	1,483,055	1,364,508	0.06
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	176,700,000	JPY	2,053,331	1,885,995	0.09
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	67,000,000	JPY	849,053	732,111	0.03
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	127,400,000	JPY	1,033,798	977,294	0.05
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	96,950,000	JPY	841,098	743,939	0.03
Japan Government Ten Year Bond 0.10% 16 - 20.09.26	169,000,000	JPY	1,368,112	1,296,513	0.06
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	282,000,000	JPY	2,247,794	2,165,148	0.10
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	148,650,000	JPY	1,232,183	1,141,581	0.05
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	184,650,000	JPY	1,497,074	1,419,241	0.07
Japan Government Ten Year Bond 0.10% 17 - 20.09.27	165,550,000	JPY	1,306,321	1,272,599	0.06
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	117,000,000	JPY	935,809	899,462	0.04
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	135,100,000	JPY	1,070,984	1,038,650	0.05
Japan Government Ten Year Bond 0.10% 18 - 20.06.28	164,600,000	JPY	1,339,717	1,265,484	0.06
Japan Government Ten Year Bond 0.10% 18 - 20.09.28	138,200,000	JPY	1,125,578	1,062,231	0.05
Japan Government Ten Year Bond 0.10% 19 - 20.12.28	132,100,000	JPY	1,082,535	1,014,994	0.05
Japan Government Ten Year Bond 0.10% 19 - 20.03.29	137,250,000	JPY	1,095,949	1,054,126	0.05
Japan Government Ten Year Bond 0.10% 19 - 20.06.29	148,200,000	JPY	1,245,630	1,137,731	0.05
Japan Government Ten Year Bond 0.10% 19 - 20.09.29	258,200,000	JPY	2,153,077	1,980,886	0.09
Japan Government Ten Year Bond 0.10% 19 - 20.12.29	366,350,000	JPY	3,117,987	2,808,543	0.13
Japan Government Ten Year Bond 0.10% 20 - 20.03.30	351,350,000	JPY	2,936,502	2,691,333	0.13
Japan Government Ten Year Bond 0.10% 20 - 20.06.30	367,700,000	JPY	2,952,497	2,816,713	0.13
Japan Government Ten Year Bond 0.10% 20 - 20.09.30	426,000,000	JPY	3,414,979	3,258,975	0.15
Japan Government Ten Year Bond 0.10% 21 - 20.12.30	599,200,000	JPY	4,663,656	4,577,795	0.21
Japan Government Ten Year Bond 0.10% 21 - 20.03.31	450,000,000	JPY	3,397,839	3,433,041	0.16
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	88,950,000	JPY	758,260	685,930	0.03
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	99,050,000	JPY	801,431	766,351	0.04
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	114,800,000	JPY	961,130	889,404	0.04
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	207,050,000	JPY	1,661,541	1,606,133	0.08
Japan Government Ten Year Bond 0.40% 15 - 20.09.25	86,750,000	JPY	714,141	673,710	0.03
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	183,250,000	JPY	1,487,754	1,420,676	0.07
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	67,650,000	JPY	576,428	525,259	0.02
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	444,600,000	JPY	3,575,996	3,418,664	0.16
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	69,100,000	JPY	536,527	533,457	0.03
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	409,250,000	JPY	3,425,527	3,164,508	0.15
Japan Government Ten Year Bond 0.60% 14 - 20.03.24	178,650,000	JPY	1,445,296	1,384,294	0.06

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	156,050,000	JPY	1,277,220	1,211,475	0.06
Japan Government Ten Year Bond 0.70% 12 - 20.12.22	215,550,000	JPY	1,749,971	1,657,020	0.08
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	308,250,000	JPY	2,563,460	2,362,476	0.11
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	606,150,000	JPY	4,862,316	4,656,128	0.22
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	455,300,000	JPY	3,790,810	3,505,160	0.16
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	455,000,000	JPY	3,703,566	3,519,063	0.16
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	229,050,000	JPY	1,823,092	1,776,027	0.08
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	200,950,000	JPY	1,532,650	1,541,593	0.07
Japan Government Thirty Year Bond 0.30% 16 - 20.06.46	130,350,000	JPY	972,651	928,769	0.04
Japan Government Thirty Year Bond 0.40% 19 - 20.06.49	232,700,000	JPY	1,986,619	1,656,035	0.08
Japan Government Thirty Year Bond 0.40% 19 - 20.09.49	242,650,000	JPY	1,952,887	1,719,379	0.08
Japan Government Thirty Year Bond 0.40% 20 - 20.12.49	209,250,000	JPY	1,777,500	1,481,567	0.07
Japan Government Thirty Year Bond 0.40% 20 - 20.03.50	221,450,000	JPY	1,768,917	1,566,652	0.07
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	179,500,000	JPY	1,433,433	1,339,318	0.06
Japan Government Thirty Year Bond 0.50% 19 - 20.03.49	206,400,000	JPY	1,755,935	1,511,960	0.07
Japan Government Thirty Year Bond 0.60% 16 - 20.12.46	134,550,000	JPY	1,071,083	1,026,203	0.05
Japan Government Thirty Year Bond 0.60% 20 - 20.06.50	298,300,000	JPY	2,381,754	2,220,880	0.10
Japan Government Thirty Year Bond 0.60% 20 - 20.09.50	290,400,000	JPY	2,274,589	2,158,511	0.10
Japan Government Thirty Year Bond 0.70% 18 - 20.06.48	242,000,000	JPY	1,948,377	1,875,060	0.09
Japan Government Thirty Year Bond 0.70% 19 - 20.12.48	213,500,000	JPY	1,792,022	1,648,106	0.08
Japan Government Thirty Year Bond 0.70% 21 - 20.12.50	295,500,000	JPY	2,294,557	2,256,002	0.11
Japan Government Thirty Year Bond 0.70% 21 - 20.03.51	194,000,000	JPY	1,475,706	1,477,089	0.07
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	151,250,000	JPY	1,295,849	1,211,810	0.06
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	133,450,000	JPY	1,188,045	1,065,314	0.05
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	141,200,000	JPY	1,191,927	1,126,098	0.05
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	161,750,000	JPY	1,322,277	1,285,785	0.06
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	163,750,000	JPY	1,371,687	1,301,833	0.06
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	251,550,000	JPY	2,117,951	1,999,968	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 0.90% 18 - 20.09.48	141,800,000	JPY	1,238,405	1,150,134	0.05
Japan Government Thirty Year Bond 1.10% 03 - 20.03.33	41,100,000	JPY	376,240	347,337	0.02
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	70,600,000	JPY	667,539	639,708	0.03
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	99,300,000	JPY	926,754	899,895	0.04
Japan Government Thirty Year Bond 1.50% 14 - 20.12.44	104,500,000	JPY	1,106,346	962,994	0.05
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	170,050,000	JPY	1,672,419	1,567,583	0.07
Japan Government Thirty Year Bond 1.60% 15 - 20.06.45	78,500,000	JPY	812,576	736,679	0.03
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	68,700,000	JPY	700,965	618,734	0.03
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	143,300,000	JPY	1,436,862	1,362,439	0.06
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	169,600,000	JPY	1,748,986	1,613,662	0.08
Japan Government Thirty Year Bond 1.70% 14 - 20.06.44	122,450,000	JPY	1,293,201	1,165,964	0.05
Japan Government Thirty Year Bond 1.70% 14 - 20.09.44	157,550,000	JPY	1,574,599	1,504,398	0.07
Japan Government Thirty Year Bond 1.80% 02 - 22.11.32	59,400,000	JPY	593,506	536,943	0.03
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	212,900,000	JPY	2,140,084	2,051,116	0.10
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	136,350,000	JPY	1,412,939	1,316,209	0.06
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	385,150,000	JPY	3,902,213	3,759,762	0.18
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	183,900,000	JPY	1,943,042	1,801,401	0.08
Japan Government Thirty Year Bond 2.00% 04 - 20.12.33	83,000,000	JPY	849,478	773,562	0.04
Japan Government Thirty Year Bond 2.00% 10 - 20.09.40	338,850,000	JPY	3,511,691	3,317,804	0.15
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	334,000,000	JPY	3,521,242	3,291,327	0.15
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	303,600,000	JPY	3,266,120	3,000,222	0.14
Japan Government Thirty Year Bond 2.10% 03 - 20.09.33	48,500,000	JPY	502,459	455,381	0.02
Japan Government Thirty Year Bond 2.20% 09 - 20.09.39	235,450,000	JPY	2,563,048	2,355,536	0.11
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	288,350,000	JPY	3,073,202	2,914,518	0.14

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 2.30% 02 - 20.05.32	72,000,000	JPY	725,065	677,217	0.03
Japan Government Thirty Year Bond 2.30% 05 - 20.03.35	134,050,000	JPY	1,374,050	1,305,546	0.06
Japan Government Thirty Year Bond 2.30% 05 - 20.06.35	79,150,000	JPY	835,925	773,838	0.04
Japan Government Thirty Year Bond 2.30% 06 - 20.12.35	95,050,000	JPY	1,019,500	933,753	0.04
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	96,900,000	JPY	1,021,626	962,123	0.05
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	256,450,000	JPY	2,692,696	2,589,710	0.12
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	300,100,000	JPY	3,238,286	3,056,538	0.14
Japan Government Thirty Year Bond 2.40% 04 - 20.03.34	90,050,000	JPY	925,770	875,275	0.04
Japan Government Thirty Year Bond 2.40% 05 - 20.12.34	90,250,000	JPY	993,050	885,810	0.04
Japan Government Thirty Year Bond 2.40% 07 - 20.03.37	181,850,000	JPY	1,936,660	1,830,505	0.09
Japan Government Thirty Year Bond 2.40% 08 - 20.09.38	233,100,000	JPY	2,479,878	2,374,281	0.11
Japan Government Thirty Year Bond 2.50% 04 - 20.06.34	117,400,000	JPY	1,231,819	1,155,750	0.05
Japan Government Thirty Year Bond 2.50% 04 - 20.09.34	87,000,000	JPY	955,895	860,131	0.04
Japan Government Thirty Year Bond 2.50% 05 - 20.09.35	84,150,000	JPY	932,627	842,414	0.04
Japan Government Thirty Year Bond 2.50% 06 - 20.03.36	116,300,000	JPY	1,236,016	1,170,218	0.05
Japan Government Thirty Year Bond 2.50% 06 - 20.06.36	126,350,000	JPY	1,336,472	1,276,429	0.06
Japan Government Thirty Year Bond 2.50% 06 - 20.09.36	68,950,000	JPY	751,430	698,394	0.03
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	177,550,000	JPY	1,876,847	1,816,654	0.08
Japan Government Thirty Year Bond 2.50% 08 - 20.03.38	225,150,000	JPY	2,437,260	2,314,498	0.11
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	172,500,000	JPY	1,334,331	1,300,390	0.06
Japan Government Twenty Year Bond 0.30% 19 - 20.06.39	305,550,000	JPY	2,502,894	2,289,621	0.11
Japan Government Twenty Year Bond 0.30% 19 - 20.09.39	296,300,000	JPY	2,467,167	2,212,743	0.10
Japan Government Twenty Year Bond 0.30% 20 - 20.12.39	304,100,000	JPY	2,509,791	2,267,019	0.11
Japan Government Twenty Year Bond 0.40% 16 - 20.03.36	160,150,000	JPY	1,299,782	1,243,804	0.06

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 0.40% 19 - 20.03.39	272,100,000	JPY	2,276,366	2,076,652	0.10
Japan Government Twenty Year Bond 0.40% 20 - 20.03.40	282,200,000	JPY	2,334,540	2,140,870	0.10
Japan Government Twenty Year Bond 0.40% 20 - 20.06.40	370,350,000	JPY	2,973,478	2,800,294	0.13
Japan Government Twenty Year Bond 0.40% 20 - 20.09.40	405,050,000	JPY	3,225,108	3,063,038	0.14
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	162,950,000	JPY	1,336,966	1,280,901	0.06
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	232,600,000	JPY	1,846,504	1,815,658	0.08
Japan Government Twenty Year Bond 0.50% 18 - 20.06.38	278,400,000	JPY	2,311,992	2,170,927	0.10
Japan Government Twenty Year Bond 0.50% 19 - 20.12.38	264,750,000	JPY	2,259,170	2,059,920	0.10
Japan Government Twenty Year Bond 0.50% 21 - 20.12.40	397,550,000	JPY	3,084,756	3,055,554	0.14
Japan Government Twenty Year Bond 0.50% 21 - 20.03.41	243,150,000	JPY	1,848,483	1,866,015	0.09
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	223,600,000	JPY	1,830,617	1,781,487	0.08
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	181,450,000	JPY	1,514,005	1,443,791	0.07
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	223,950,000	JPY	1,899,682	1,780,634	0.08
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	184,850,000	JPY	1,508,305	1,468,724	0.07
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	190,900,000	JPY	1,602,484	1,541,784	0.07
Japan Government Twenty Year Bond 0.70% 18 - 20.09.38	238,000,000	JPY	2,030,407	1,912,652	0.09
Japan Government Twenty Year Bond 0.80% 03 - 20.06.23	58,200,000	JPY	483,293	450,131	0.02
Japan Government Twenty Year Bond 1.00% 03 - 20.03.23	60,350,000	JPY	495,241	467,204	0.02
Japan Government Twenty Year Bond 1.00% 15 - 20.12.35	257,200,000	JPY	2,238,007	2,166,999	0.10
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	230,750,000	JPY	2,138,708	1,985,557	0.09
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	214,650,000	JPY	2,003,454	1,848,259	0.09
Japan Government Twenty Year Bond 1.20% 15 - 20.09.35	214,700,000	JPY	1,871,306	1,853,616	0.09
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	185,000,000	JPY	1,730,937	1,615,289	0.08
Japan Government Twenty Year Bond 1.40% 03 - 20.12.22	57,150,000	JPY	494,879	443,812	0.02

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	278,250,000	JPY	2,548,625	2,447,071	0.11
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	107,550,000	JPY	957,444	941,731	0.04
Japan Government Twenty Year Bond 1.50% 13 - 20.03.33	127,650,000	JPY	1,141,346	1,123,569	0.05
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	211,850,000	JPY	2,000,440	1,878,567	0.09
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	226,600,000	JPY	2,150,718	2,012,289	0.09
Japan Government Twenty Year Bond 1.60% 10 - 20.06.30	107,100,000	JPY	970,711	929,824	0.04
Japan Government Twenty Year Bond 1.60% 12 - 20.03.32	102,150,000	JPY	949,732	900,982	0.04
Japan Government Twenty Year Bond 1.60% 12 - 20.06.32	103,050,000	JPY	1,036,593	910,830	0.04
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	167,300,000	JPY	1,575,134	1,487,234	0.07
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	205,050,000	JPY	1,943,461	1,834,766	0.09
Japan Government Twenty Year Bond 1.70% 02 - 20.12.22	63,100,000	JPY	538,804	492,137	0.02
Japan Government Twenty Year Bond 1.70% 11 - 20.09.31	111,450,000	JPY	1,049,477	987,455	0.05
Japan Government Twenty Year Bond 1.70% 11 - 20.12.31	178,000,000	JPY	1,603,174	1,580,798	0.07
Japan Government Twenty Year Bond 1.70% 12 - 20.03.32	100,250,000	JPY	932,401	892,312	0.04
Japan Government Twenty Year Bond 1.70% 12 - 20.06.32	93,600,000	JPY	919,125	835,020	0.04
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	292,500,000	JPY	2,706,072	2,615,104	0.12
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	227,550,000	JPY	2,111,145	2,038,774	0.10
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	236,100,000	JPY	2,145,863	2,126,392	0.10
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	224,800,000	JPY	2,053,773	2,028,600	0.09
Japan Government Twenty Year Bond 1.80% 03 - 20.06.23	67,400,000	JPY	583,152	531,394	0.03
Japan Government Twenty Year Bond 1.80% 10 - 20.06.30	103,800,000	JPY	966,943	915,314	0.04
Japan Government Twenty Year Bond 1.80% 10 - 20.09.30	114,050,000	JPY	1,096,010	1,008,039	0.05
Japan Government Twenty Year Bond 1.80% 11 - 20.06.31	119,250,000	JPY	1,132,755	1,062,933	0.05
Japan Government Twenty Year Bond 1.80% 11 - 20.09.31	202,800,000	JPY	1,855,991	1,812,461	0.08

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	180,200,000	JPY	1,667,155	1,614,560	0.08
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	153,750,000	JPY	1,474,049	1,380,914	0.06
Japan Government Twenty Year Bond 1.80% 13 - 20.12.32	127,450,000	JPY	1,190,997	1,152,871	0.05
Japan Government Twenty Year Bond 1.90% 02 - 20.06.22	56,400,000	JPY	462,194	436,830	0.02
Japan Government Twenty Year Bond 1.90% 02 - 20.09.22	61,950,000	JPY	546,310	482,203	0.02
Japan Government Twenty Year Bond 1.90% 03 - 20.09.23	70,050,000	JPY	575,810	556,081	0.03
Japan Government Twenty Year Bond 1.90% 03 - 20.12.23	106,750,000	JPY	873,467	851,571	0.04
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	59,850,000	JPY	531,323	479,748	0.02
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	74,800,000	JPY	632,342	611,127	0.03
Japan Government Twenty Year Bond 1.90% 05 - 20.06.25	67,650,000	JPY	607,210	555,316	0.03
Japan Government Twenty Year Bond 1.90% 09 - 20.12.28	118,450,000	JPY	1,089,322	1,031,603	0.05
Japan Government Twenty Year Bond 1.90% 09 - 20.03.29	120,550,000	JPY	1,143,885	1,053,501	0.05
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	133,300,000	JPY	1,255,507	1,187,499	0.06
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	102,050,000	JPY	1,002,651	914,288	0.04
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	202,150,000	JPY	1,917,160	1,817,095	0.08
Japan Government Twenty Year Bond 2.00% 02 - 20.06.22	13,800,000	JPY	121,437	106,987	0.01
Japan Government Twenty Year Bond 2.00% 04 - 20.12.24	86,050,000	JPY	707,300	702,074	0.03
Japan Government Twenty Year Bond 2.00% 05 - 20.09.25	75,950,000	JPY	710,164	628,751	0.03
Japan Government Twenty Year Bond 2.00% 06 - 20.12.25	109,050,000	JPY	938,179	907,003	0.04
Japan Government Twenty Year Bond 2.00% 07 - 20.03.27	82,550,000	JPY	771,888	702,436	0.03
Japan Government Twenty Year Bond 2.00% 10 - 20.06.30	117,050,000	JPY	1,123,046	1,048,098	0.05
Japan Government Twenty Year Bond 2.00% 11 - 20.12.30	114,900,000	JPY	1,113,309	1,035,280	0.05
Japan Government Twenty Year Bond 2.00% 11 - 20.03.31	119,800,000	JPY	1,190,711	1,082,125	0.05
Japan Government Twenty Year Bond 2.10% 04 - 20.03.24	83,900,000	JPY	681,308	676,009	0.03

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.10% 04 - 20.09.24	131,550,000	JPY	1,148,874	1,071,604	0.05
Japan Government Twenty Year Bond 2.10% 05 - 20.03.25	59,850,000	JPY	547,546	492,380	0.02
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	63,350,000	JPY	562,382	526,483	0.02
Japan Government Twenty Year Bond 2.10% 05 - 20.12.25	52,750,000	JPY	471,607	440,537	0.02
Japan Government Twenty Year Bond 2.10% 06 - 20.03.26	83,300,000	JPY	766,366	698,686	0.03
Japan Government Twenty Year Bond 2.10% 06 - 20.12.26	177,300,000	JPY	1,576,028	1,509,426	0.07
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	118,450,000	JPY	1,080,559	1,013,083	0.05
Japan Government Twenty Year Bond 2.10% 07 - 20.06.27	53,300,000	JPY	498,057	458,291	0.02
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	74,750,000	JPY	680,765	645,668	0.03
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	183,100,000	JPY	1,649,488	1,588,628	0.07
Japan Government Twenty Year Bond 2.10% 08 - 20.06.28	75,850,000	JPY	685,917	663,882	0.03
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	127,100,000	JPY	1,136,533	1,117,009	0.05
Japan Government Twenty Year Bond 2.10% 08 - 20.12.28	75,900,000	JPY	719,402	669,677	0.03
Japan Government Twenty Year Bond 2.10% 09 - 20.03.29	154,000,000	JPY	1,370,757	1,363,948	0.06
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	162,600,000	JPY	1,528,042	1,445,688	0.07
Japan Government Twenty Year Bond 2.10% 09 - 20.09.29	164,400,000	JPY	1,527,634	1,466,975	0.07
Japan Government Twenty Year Bond 2.10% 09 - 20.12.29	163,550,000	JPY	1,568,301	1,464,460	0.07
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	218,150,000	JPY	2,115,217	1,959,856	0.09
Japan Government Twenty Year Bond 2.10% 10 - 20.12.30	219,450,000	JPY	2,102,763	1,993,060	0.09
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	57,700,000	JPY	509,113	466,100	0.02
Japan Government Twenty Year Bond 2.20% 06 - 20.03.26	62,450,000	JPY	562,987	526,049	0.02
Japan Government Twenty Year Bond 2.20% 06 - 20.06.26	46,750,000	JPY	438,355	395,792	0.02
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	118,400,000	JPY	1,122,645	1,007,411	0.05
Japan Government Twenty Year Bond 2.20% 07 - 20.09.27	99,950,000	JPY	935,328	868,091	0.04

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	159,850,000	JPY	1,463,039	1,401,138	0.07
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	67,950,000	JPY	666,040	600,922	0.03
Japan Government Twenty Year Bond 2.20% 09 - 20.06.29	93,650,000	JPY	938,902	838,333	0.04
Japan Government Twenty Year Bond 2.20% 10 - 20.12.29	101,700,000	JPY	984,327	917,195	0.04
Japan Government Twenty Year Bond 2.20% 10 - 20.03.30	105,000,000	JPY	1,001,912	950,267	0.04
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	130,000,000	JPY	1,286,750	1,193,360	0.06
Japan Government Twenty Year Bond 2.30% 06 - 20.03.26	60,250,000	JPY	538,880	509,687	0.02
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	129,900,000	JPY	1,132,097	1,104,677	0.05
Japan Government Twenty Year Bond 2.30% 06 - 20.09.26	47,350,000	JPY	418,972	404,768	0.02
Japan Government Twenty Year Bond 2.30% 07 - 20.06.27	96,650,000	JPY	903,154	839,848	0.04
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	98,150,000	JPY	846,722	869,512	0.04
Japan Government Twenty Year Bond 2.40% 04 - 20.06.24	114,450,000	JPY	952,190	934,908	0.04
Japan Government Twenty Year Bond 2.40% 08 - 20.03.28	71,150,000	JPY	694,935	630,956	0.03
Japan Government Twenty Year Bond 2.40% 08 - 20.06.28	113,050,000	JPY	1,102,432	1,007,523	0.05
Japan Government Two Year Bond 0.005% 21 - 01.04.23	290,000,000	JPY	2,201,091	2,208,196	0.10
Japan Government Two Year Bond 0.005% 21 - 01.05.23	210,000,000	JPY	1,574,247	1,599,198	0.07
Japan Government Two Year Bond 0.10% 20 - 01.06.22	34,050,000	JPY	278,190	259,224	0.01
Japan Government Two Year Bond 0.10% 20 - 01.07.22	150,000,000	JPY	1,179,582	1,142,068	0.05
Japan Government Two Year Bond 0.10% 20 - 01.08.22	207,950,000	JPY	1,650,478	1,583,571	0.07
Japan Government Two Year Bond 0.10% 20 - 01.09.22	85,000,000	JPY	673,894	647,482	0.03
Japan Government Two Year Bond 0.10% 20 - 01.10.22	120,000,000	JPY	984,736	914,256	0.04
Japan Government Two Year Bond 0.10% 20 - 01.11.22	77,100,000	JPY	618,828	587,515	0.03
Japan Government Two Year Bond 0.10% 20 - 01.12.22	95,800,000	JPY	756,489	730,150	0.03
Japan Government Two Year Bond 0.10% 21 - 01.01.23	192,550,000	JPY	1,520,550	1,467,585	0.07

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Two Year Bond 0.10% 21 - 01.02.23	118,300,000	JPY	919,644	901,825	0.04
Japan Government Two Year Bond 0.10% 21 - 01.03.23	285,000,000	JPY	2,190,301	2,172,960	0.10
			<b>394,200,423</b>	<b>371,621,200</b>	<b>17.27</b>
<b>Netherlands</b>					
Netherlands Zero Coupon 21 - 15.07.31	840,000	EUR	849,077	847,644	0.04
Netherlands 144A Zero Coupon 17 - 15.01.24	1,467,000	EUR	1,483,840	1,492,673	0.07
Netherlands 144A Zero Coupon 20 - 15.07.30	1,379,000	EUR	1,417,850	1,400,926	0.07
Netherlands 144A Zero Coupon 20 - 15.01.52	840,000	EUR	838,069	751,044	0.03
Netherlands 144A Zero Coupon 20 - 15.01.27	1,740,000	EUR	1,790,863	1,783,848	0.08
Netherlands 144A Zero Coupon 21 - 15.01.38	570,000	EUR	546,894	551,361	0.03
Netherlands 144A 0.25% 15 - 15.07.25	1,769,000	EUR	1,802,394	1,829,323	0.09
Netherlands 144A 0.25% 19 - 15.07.29	1,232,000	EUR	1,264,561	1,282,512	0.06
Netherlands 144A 0.50% 16 - 15.07.26	1,955,000	EUR	2,042,052	2,056,269	0.10
Netherlands 144A 0.50% 19 - 15.01.40	1,133,000	EUR	1,226,992	1,194,295	0.06
Netherlands 144A 0.75% 17 - 15.07.27	1,554,000	EUR	1,637,149	1,666,510	0.08
Netherlands 144A 0.75% 18 - 15.07.28	1,480,000	EUR	1,575,298	1,595,440	0.07
Netherlands 144A 1.75% 13 - 15.07.23	1,932,000	EUR	2,018,889	2,028,986	0.09
Netherlands 144A 2.00% 14 - 15.07.24	1,519,000	EUR	1,618,256	1,642,950	0.08
Netherlands 144A 2.25% 12 - 15.07.22	1,330,000	EUR	1,368,704	1,370,565	0.06
Netherlands 144A 2.50% 12 - 15.01.33	1,573,000	EUR	2,006,616	2,037,822	0.09
Netherlands 144A 2.75% 14 - 15.01.47	1,719,000	EUR	2,694,629	2,773,091	0.13
Netherlands 144A 3.75% 06 - 15.01.23	450,000	EUR	478,574	481,095	0.02
Netherlands 144A 3.75% 10 - 15.01.42	1,657,000	EUR	2,740,074	2,842,418	0.13
Netherlands 144A 4.00% 05 - 15.01.37	1,661,000	EUR	2,590,749	2,663,413	0.12
Netherlands 144A 5.50% 98 - 15.01.28	1,391,000	EUR	1,896,504	1,933,768	0.09
Netherlands 144A 7.50% 93 - 15.01.23	901,000	EUR	1,016,540	1,015,517	0.05
			<b>34,904,574</b>	<b>35,241,470</b>	<b>1.64</b>
<b>Norway</b>					
Norway 144A 1.25% 21 - 17.09.31	3,540,000	NOK	333,663	342,830	0.01
Norway 144A 1.375% 20 - 19.08.30	4,768,000	NOK	465,796	468,548	0.02
Norway 144A 1.50% 16 - 19.02.26	3,940,000	NOK	403,459	393,077	0.02
Norway 144A 1.75% 15 - 13.03.25	4,654,000	NOK	449,560	468,232	0.02
Norway 144A 1.75% 17 - 17.02.27	3,480,000	NOK	361,763	351,549	0.02
Norway 144A 1.75% 19 - 06.09.29	4,670,000	NOK	476,936	473,228	0.02
Norway 144A 2.00% 12 - 24.05.23	8,300,000	NOK	847,967	833,830	0.04
Norway 144A 2.00% 18 - 26.04.28	4,270,000	NOK	446,820	439,012	0.02
Norway 144A 3.00% 14 - 14.03.24	7,506,000	NOK	784,018	777,233	0.04
			<b>4,569,982</b>	<b>4,547,539</b>	<b>0.21</b>
<b>Singapore</b>					
Singapore 0.50% 20 - 01.11.25	200,000	SGD	123,505	124,021	0.01
Singapore 1.75% 18 - 01.02.23	952,000	SGD	608,199	609,688	0.03
Singapore 1.875% 20 - 01.03.50	684,000	SGD	482,118	430,931	0.02
Singapore 2.00% 19 - 01.02.24	200,000	SGD	129,671	130,169	0.01
Singapore 2.125% 16 - 01.06.26	637,000	SGD	431,419	422,938	0.02
Singapore 2.25% 16 - 01.08.36	870,000	SGD	584,693	573,492	0.03
Singapore 2.375% 15 - 01.06.25	560,000	SGD	358,102	373,465	0.02

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Singapore (continued)</b>					
Singapore 2.375% 19 - 01.07.39	290,000	SGD	210,140	195,676	0.01
Singapore 2.625% 18 - 01.05.28	400,000	SGD	276,528	273,862	0.01
Singapore 2.75% 12 - 01.04.42	460,000	SGD	329,974	329,774	0.01
Singapore 2.75% 13 - 01.07.23	860,000	SGD	553,164	563,771	0.03
Singapore 2.75% 16 - 01.03.46	685,000	SGD	478,789	500,100	0.02
Singapore 2.875% 10 - 01.09.30	970,000	SGD	685,606	679,145	0.03
Singapore 2.875% 14 - 01.07.29	666,000	SGD	483,477	465,297	0.02
Singapore 3.00% 09 - 01.09.24	910,000	SGD	622,335	613,331	0.03
Singapore 3.125% 07 - 01.09.22	700,000	SGD	451,931	453,218	0.02
Singapore 3.375% 13 - 01.09.33	700,000	SGD	486,279	516,364	0.02
Singapore 3.50% 07 - 01.03.27	780,000	SGD	555,886	553,701	0.02
			<b>7,851,816</b>	<b>7,808,943</b>	<b>0.36</b>
<b>Spain</b>					
Spain Zero Coupon 20 - 31.01.25	2,124,000	EUR	2,124,971	2,152,164	0.10
Spain Zero Coupon 20 - 31.01.26	1,080,000	EUR	1,094,629	1,091,945	0.05
Spain Zero Coupon 21 - 31.05.24	1,360,000	EUR	1,375,406	1,376,062	0.06
Spain Zero Coupon 21 - 31.01.28	850,000	EUR	844,912	848,224	0.04
Spain Zero Coupon 20 - 30.04.23	2,160,000	EUR	2,172,810	2,179,937	0.10
Spain 0.35% 18 - 30.07.23	2,184,000	EUR	2,197,736	2,222,154	0.10
Spain 0.45% 17 - 31.10.22	1,867,000	EUR	1,876,183	1,892,036	0.09
Spain 0.50% 20 - 30.04.30	2,044,000	EUR	2,065,546	2,081,385	0.10
Spain 1.20% 20 - 31.10.40	1,440,000	EUR	1,507,560	1,460,707	0.07
Spain 5.75% 01 - 30.07.32	2,470,000	EUR	3,679,011	3,868,637	0.18
Spain 6.00% 98 - 31.01.29	2,686,000	EUR	3,717,315	3,883,768	0.18
Spain 144A 0.10% 21 - 30.04.31	2,150,000	EUR	2,103,954	2,084,210	0.10
Spain 144A 0.25% 19 - 30.07.24	1,628,000	EUR	1,651,401	1,661,765	0.08
Spain 144A 0.60% 19 - 31.10.29	2,320,000	EUR	2,360,495	2,391,734	0.11
Spain 144A 0.80% 20 - 30.07.27	2,183,000	EUR	2,268,493	2,296,451	0.11
Spain 144A 0.85% 21 - 30.07.37	750,000	EUR	730,171	738,158	0.03
Spain 144A 1.00% 20 - 31.10.50	1,822,000	EUR	1,703,943	1,645,867	0.08
Spain 144A 1.25% 20 - 31.10.30	2,673,000	EUR	2,839,734	2,893,923	0.13
Spain 144A 1.30% 16 - 31.10.26	2,495,000	EUR	2,567,729	2,693,901	0.12
Spain 144A 1.40% 18 - 30.04.28	2,210,000	EUR	2,342,817	2,414,646	0.11
Spain 144A 1.40% 18 - 30.07.28	2,266,000	EUR	2,381,504	2,479,910	0.12
Spain 144A 1.45% 17 - 31.10.27	2,313,000	EUR	2,423,344	2,530,075	0.12
Spain 144A 1.45% 19 - 30.04.29	2,143,000	EUR	2,282,517	2,357,986	0.11
Spain 144A 1.45% 21 - 31.10.71	550,000	EUR	509,965	483,115	0.02
Spain 144A 1.50% 17 - 30.04.27	2,324,000	EUR	2,447,364	2,543,479	0.12
Spain 144A 1.60% 15 - 30.04.25	2,141,000	EUR	2,222,549	2,303,309	0.11
Spain 144A 1.85% 19 - 30.07.35	2,185,000	EUR	2,462,635	2,495,816	0.12
Spain 144A 1.95% 15 - 30.07.30	2,333,000	EUR	2,561,052	2,675,251	0.12
Spain 144A 1.95% 16 - 30.04.26	2,246,000	EUR	2,422,945	2,484,278	0.12
Spain 144A 2.15% 15 - 31.10.25	2,587,000	EUR	2,789,621	2,864,999	0.13
Spain 144A 2.35% 17 - 30.07.33	1,942,000	EUR	2,229,372	2,332,536	0.11
Spain 144A 2.70% 18 - 31.10.48	1,539,000	EUR	1,913,153	2,018,876	0.09
Spain 144A 2.75% 14 - 31.10.24	2,735,000	EUR	2,973,720	3,025,648	0.14
Spain 144A 2.90% 16 - 31.10.46	1,788,000	EUR	2,302,712	2,412,495	0.11
Spain 144A 3.45% 16 - 30.07.66	1,522,000	EUR	2,309,605	2,336,529	0.11

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 3.80% 14 - 30.04.24	2,134,000	EUR	2,333,738	2,391,467	0.11
Spain 144A 4.20% 05 - 31.01.37	2,094,000	EUR	2,999,090	3,125,421	0.15
Spain 144A 4.40% 13 - 31.10.23	2,260,000	EUR	2,482,518	2,519,516	0.12
Spain 144A 4.65% 10 - 30.07.25	2,325,000	EUR	2,746,936	2,803,183	0.13
Spain 144A 4.70% 09 - 30.07.41	2,231,000	EUR	3,499,798	3,685,277	0.17
Spain 144A 4.80% 08 - 31.01.24	1,776,000	EUR	1,997,819	2,018,957	0.09
Spain 144A 4.90% 07 - 30.07.40	1,954,000	EUR	3,057,820	3,273,028	0.15
Spain 144A 5.15% 13 - 31.10.28	1,920,000	EUR	2,543,832	2,630,611	0.12
Spain 144A 5.15% 13 - 31.10.44	1,536,000	EUR	2,493,739	2,773,494	0.13
Spain 144A 5.40% 13 - 31.01.23	2,040,000	EUR	2,217,498	2,231,597	0.10
Spain 144A 5.90% 11 - 30.07.26	2,451,000	EUR	3,157,293	3,216,839	0.15
			<b>104,986,955</b>	<b>107,891,366</b>	<b>5.01</b>
<b>Sweden</b>					
Sweden 0.75% 17 - 12.05.28	5,170,000	SEK	522,227	531,013	0.03
Sweden 1.00% 15 - 12.11.26	7,890,000	SEK	807,197	819,659	0.04
Sweden 2.25% 12 - 01.06.32	2,590,000	SEK	301,237	305,274	0.01
Sweden 2.50% 14 - 12.05.25	7,630,000	SEK	809,523	829,542	0.04
Sweden 3.50% 09 - 30.03.39	4,440,000	SEK	615,690	640,368	0.03
Sweden 3.50% 11 - 01.06.22	10,980,000	SEK	1,083,982	1,120,584	0.05
Sweden 144A 0.125% 20 - 12.05.31	5,550,000	SEK	537,234	536,049	0.03
Sweden 144A 0.75% 18 - 12.11.29	7,025,000	SEK	698,878	721,050	0.03
Sweden 144A 1.50% 12 - 13.11.23	10,260,000	SEK	1,055,804	1,053,243	0.05
			<b>6,431,772</b>	<b>6,556,782</b>	<b>0.31</b>
<b>United Kingdom</b>					
United Kingdom Gilt 0.125% 20 - 31.01.23	3,217,000	GBP	3,604,776	3,750,841	0.17
United Kingdom Gilt 0.125% 20 - 30.01.26	2,050,000	GBP	2,296,771	2,365,111	0.11
United Kingdom Gilt 0.125% 20 - 31.01.28	1,630,000	GBP	1,814,220	1,848,842	0.09
United Kingdom Gilt 0.125% 20 - 31.01.24	3,170,000	GBP	3,614,261	3,687,179	0.17
United Kingdom Gilt 0.25% 20 - 31.07.31	1,590,000	GBP	1,741,545	1,746,980	0.08
United Kingdom Gilt 0.375% 20 - 22.10.30	1,640,000	GBP	1,839,386	1,845,092	0.09
United Kingdom Gilt 0.375% 21 - 22.10.26	680,000	GBP	786,170	789,990	0.04
United Kingdom Gilt 0.50% 16 - 22.07.22	2,515,000	GBP	2,872,361	2,943,775	0.14
United Kingdom Gilt 0.50% 20 - 22.10.61	1,190,000	GBP	1,233,785	1,094,425	0.05
United Kingdom Gilt 0.625% 19 - 07.06.25	1,470,000	GBP	1,701,525	1,737,740	0.08
United Kingdom Gilt 0.625% 20 - 22.10.50	1,670,000	GBP	1,796,815	1,652,207	0.08
United Kingdom Gilt 0.625% 20 - 31.07.35	2,410,000	GBP	2,629,917	2,642,884	0.12
United Kingdom Gilt 0.75% 17 - 22.07.23	2,000,000	GBP	2,296,812	2,362,408	0.11
United Kingdom Gilt 0.875% 19 - 22.10.29	1,491,000	GBP	1,761,499	1,766,733	0.08
United Kingdom Gilt 0.875% 21 - 31.01.46	810,000	GBP	883,404	867,325	0.04
United Kingdom Gilt 1.00% 18 - 22.04.24	1,432,000	GBP	1,651,029	1,707,331	0.08
United Kingdom Gilt 1.25% 17 - 22.07.27	1,686,000	GBP	2,017,425	2,058,090	0.10
United Kingdom Gilt 1.25% 20 - 22.10.41	2,524,000	GBP	3,042,872	2,957,837	0.14
United Kingdom Gilt 1.25% 21 - 31.07.51	560,000	GBP	642,262	652,472	0.03
United Kingdom Gilt 1.50% 16 - 22.07.26	1,473,000	GBP	1,780,256	1,814,469	0.08
United Kingdom Gilt 1.50% 16 - 22.07.47	1,956,000	GBP	2,384,530	2,408,868	0.11
United Kingdom Gilt 1.625% 18 - 22.10.28	1,496,000	GBP	1,813,065	1,877,044	0.09
United Kingdom Gilt 1.625% 18 - 22.10.71	710,000	GBP	1,004,795	1,002,416	0.05
United Kingdom Gilt 1.625% 19 - 22.10.54	1,467,000	GBP	1,996,299	1,894,488	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
United Kingdom Gilt 1.75% 12 - 07.09.22	2,544,000	GBP	2,989,394	3,023,060	0.14
United Kingdom Gilt 1.75% 16 - 07.09.37	2,270,000	GBP	2,825,553	2,889,969	0.13
United Kingdom Gilt 1.75% 17 - 22.07.57	1,937,000	GBP	2,607,232	2,621,263	0.12
United Kingdom Gilt 1.75% 18 - 22.01.49	1,178,000	GBP	1,562,791	1,536,230	0.07
United Kingdom Gilt 2.00% 15 - 07.09.25	1,231,000	GBP	1,505,504	1,537,233	0.07
United Kingdom Gilt 2.25% 13 - 07.09.23	1,585,000	GBP	1,866,771	1,933,692	0.09
United Kingdom Gilt 2.50% 15 - 22.07.65	1,501,000	GBP	2,484,527	2,567,404	0.12
United Kingdom Gilt 2.75% 14 - 07.09.24	1,035,000	GBP	1,271,489	1,303,567	0.06
United Kingdom Gilt 3.25% 12 - 22.01.44	2,260,000	GBP	3,470,011	3,682,570	0.17
United Kingdom Gilt 3.50% 13 - 22.07.68	1,547,000	GBP	3,197,729	3,361,805	0.16
United Kingdom Gilt 3.50% 14 - 22.01.45	2,020,000	GBP	3,311,603	3,446,099	0.16
United Kingdom Gilt 3.75% 11 - 22.07.52	1,344,000	GBP	2,463,401	2,585,307	0.12
United Kingdom Gilt 4.00% 09 - 22.01.60	1,299,000	GBP	2,749,783	2,843,604	0.13
United Kingdom Gilt 4.25% 00 - 07.06.32	1,959,000	GBP	2,980,652	3,091,694	0.14
United Kingdom Gilt 4.25% 03 - 07.03.36	1,794,000	GBP	2,889,739	3,003,493	0.14
United Kingdom Gilt 4.25% 05 - 07.12.55	1,694,000	GBP	3,617,064	3,664,282	0.17
United Kingdom Gilt 4.25% 06 - 07.12.46	1,742,000	GBP	3,163,458	3,361,652	0.16
United Kingdom Gilt 4.25% 06 - 07.12.27	1,478,000	GBP	2,056,457	2,133,378	0.10
United Kingdom Gilt 4.25% 08 - 07.12.49	1,243,000	GBP	2,391,219	2,498,898	0.12
United Kingdom Gilt 4.25% 09 - 07.09.39	1,379,000	GBP	2,349,428	2,425,329	0.11
United Kingdom Gilt 4.25% 10 - 07.12.40	1,495,000	GBP	2,582,367	2,673,928	0.12
United Kingdom Gilt 4.50% 07 - 07.12.42	1,895,000	GBP	3,506,278	3,583,618	0.17
United Kingdom Gilt 4.50% 09 - 07.09.34	1,200,000	GBP	1,950,041	2,007,627	0.09
United Kingdom Gilt 4.75% 04 - 07.12.38	1,561,000	GBP	2,761,950	2,867,074	0.13
United Kingdom Gilt 4.75% 07 - 07.12.30	1,692,000	GBP	2,633,952	2,693,770	0.12
United Kingdom Gilt 5.00% 01 - 07.03.25	1,825,000	GBP	2,410,634	2,497,547	0.12
United Kingdom Gilt 6.00% 98 - 07.12.28	1,063,000	GBP	1,656,839	1,725,796	0.08
			<b>116,461,646</b>	<b>119,034,436</b>	<b>5.53</b>
<b>United States</b>					
United States Treasury Bond 0.125% 20 - 15.05.23	3,860,000	USD	3,405,151	3,248,299	0.15
United States Treasury Bond 0.125% 20 - 31.05.22	3,630,000	USD	3,194,168	3,061,921	0.14
United States Treasury Bond 0.125% 20 - 30.06.22	4,230,000	USD	3,738,602	3,568,024	0.17
United States Treasury Bond 0.125% 20 - 15.07.23	3,663,000	USD	3,079,378	3,080,587	0.14
United States Treasury Bond 0.125% 20 - 31.07.22	4,010,000	USD	3,391,637	3,381,925	0.16
United States Treasury Bond 0.125% 20 - 15.08.23	3,780,000	USD	3,161,911	3,177,490	0.15
United States Treasury Bond 0.125% 20 - 31.08.22	4,280,000	USD	3,633,992	3,609,071	0.17
United States Treasury Bond 0.125% 20 - 15.09.23	3,620,000	USD	3,085,033	3,041,562	0.14
United States Treasury Bond 0.125% 20 - 30.09.22	4,950,000	USD	4,184,442	4,173,391	0.19
United States Treasury Bond 0.125% 20 - 15.10.23	4,200,000	USD	3,571,790	3,526,671	0.16
United States Treasury Bond Zero Coupon 20 - 31.10.22	5,410,000	USD	4,500,189	4,560,508	0.21
United States Treasury Bond 0.125% 20 - 30.11.22	5,730,000	USD	4,774,975	4,829,506	0.22
United States Treasury Bond 0.125% 20 - 15.12.23	4,630,000	USD	3,771,558	3,883,465	0.18
United States Treasury Bond 0.125% 20 - 31.12.22	5,890,000	USD	4,861,468	4,962,810	0.23
United States Treasury Bond 0.125% 21 - 15.01.24	5,410,000	USD	4,449,617	4,534,847	0.21
United States Treasury Bond 0.125% 21 - 31.01.23	6,290,000	USD	5,180,546	5,299,013	0.25
United States Treasury Bond 0.125% 21 - 15.02.24	6,134,000	USD	5,030,416	5,139,305	0.24
United States Treasury Bond 0.125% 21 - 28.02.23	6,160,000	USD	5,210,749	5,188,683	0.24

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond Zero Coupon 21 - 31.03.23	6,050,000	USD	5,114,895	5,093,637	0.24
United States Treasury Bond Zero Coupon 21 - 30.04.23	6,300,000	USD	5,167,516	5,303,287	0.25
United States Treasury Bond 0.25% 20 - 15.04.23	4,014,000	USD	3,589,138	3,386,356	0.16
United States Treasury Bond 0.25% 20 - 31.05.25	4,370,000	USD	3,813,514	3,624,507	0.17
United States Treasury Bond 0.25% 20 - 15.06.23	3,680,000	USD	3,215,061	3,103,612	0.14
United States Treasury Bond 0.25% 20 - 30.06.25	4,325,000	USD	3,820,887	3,583,195	0.17
United States Treasury Bond 0.25% 20 - 31.07.25	5,000,000	USD	4,208,464	4,137,810	0.19
United States Treasury Bond 0.25% 20 - 31.08.25	5,220,000	USD	4,447,763	4,314,371	0.20
United States Treasury Bond 0.25% 20 - 30.09.25	5,220,000	USD	4,420,700	4,310,245	0.20
United States Treasury Bond Zero Coupon 20 - 31.10.25	5,200,000	USD	4,311,596	4,288,935	0.20
United States Treasury Bond 0.25% 20 - 15.11.23	5,050,000	USD	4,216,954	4,251,713	0.20
United States Treasury Bond 0.25% 21 - 15.03.24	5,730,000	USD	4,837,604	4,812,897	0.22
United States Treasury Bond 0.25% 21 - 15.05.24	6,050,000	USD	4,960,367	5,074,506	0.24
United States Treasury Bond 0.375% 20 - 30.04.25	4,410,000	USD	3,864,620	3,680,344	0.17
United States Treasury Bond 0.375% 20 - 31.07.27	4,390,000	USD	3,638,630	3,550,284	0.16
United States Treasury Bond 0.375% 20 - 30.09.27	5,190,000	USD	4,359,299	4,184,269	0.19
United States Treasury Bond 0.375% 20 - 30.11.25	5,490,000	USD	4,587,166	4,547,656	0.21
United States Treasury Bond 0.375% 20 - 31.12.25	5,547,000	USD	4,556,455	4,589,756	0.21
United States Treasury Bond Zero Coupon 21 - 31.01.26	6,350,000	USD	5,136,919	5,249,162	0.24
United States Treasury Bond 0.375% 21 - 15.04.24	6,130,000	USD	5,101,649	5,163,413	0.24
United States Treasury Bond 0.50% 20 - 15.03.23	3,306,000	USD	3,032,637	2,801,694	0.13
United States Treasury Bond 0.50% 20 - 31.03.25	4,050,000	USD	3,713,223	3,399,118	0.16
United States Treasury Bond 0.50% 20 - 30.04.27	3,530,000	USD	3,083,217	2,888,737	0.13
United States Treasury Bond 0.50% 20 - 31.05.27	3,490,000	USD	3,051,468	2,850,945	0.13
United States Treasury Bond Zero Coupon 20 - 30.06.27	4,160,000	USD	3,510,675	3,395,521	0.16
United States Treasury Bond 0.50% 20 - 31.08.27	4,180,000	USD	3,547,851	3,401,381	0.16
United States Treasury Bond Zero Coupon 20 - 31.10.27	4,950,000	USD	4,086,241	4,016,212	0.19
United States Treasury Bond 0.50% 21 - 28.02.26	6,100,000	USD	5,066,316	5,068,221	0.24
United States Treasury Bond 0.625% 20 - 31.03.27	2,049,000	USD	1,862,087	1,691,625	0.08
United States Treasury Bond Zero Coupon 20 - 15.05.30	8,340,000	USD	7,187,131	6,581,003	0.31
United States Treasury Bond Zero Coupon 20 - 15.08.30	10,800,000	USD	8,959,735	8,495,126	0.39
United States Treasury Bond 0.625% 20 - 30.11.27	5,230,000	USD	4,247,558	4,271,644	0.20
United States Treasury Bond 0.625% 20 - 31.12.27	5,990,000	USD	4,869,213	4,886,856	0.23
United States Treasury Bond 0.75% 21 - 31.01.28	6,320,000	USD	5,081,600	5,191,888	0.24
United States Treasury Bond Zero Coupon 21 - 31.03.26	6,190,000	USD	5,204,062	5,198,457	0.24
United States Treasury Bond Zero Coupon 21 - 30.04.26	6,150,000	USD	5,044,558	5,161,623	0.24
United States Treasury Bond 0.875% 20 - 15.11.30	11,850,000	USD	9,665,842	9,513,082	0.44
United States Treasury Bond 1.125% 20 - 28.02.25	3,385,000	USD	3,130,580	2,906,998	0.14

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.125% 20 - 28.02.27	1,396,000	USD	1,318,368	1,186,361	0.06
United States Treasury Bond Zero Coupon 20 - 15.05.40	4,390,000	USD	3,753,289	3,198,611	0.15
United States Treasury Bond 1.125% 20 - 15.08.40	5,500,000	USD	4,392,782	3,993,603	0.19
United States Treasury Bond Zero Coupon 21 - 15.02.31	11,950,000	USD	9,531,021	9,794,896	0.46
United States Treasury Bond 1.125% 21 - 29.02.28	6,350,000	USD	5,288,288	5,342,867	0.25
United States Treasury Bond 1.25% 16 - 31.07.23	2,942,000	USD	2,502,183	2,531,594	0.12
United States Treasury Bond 1.25% 19 - 31.08.24	3,049,000	USD	2,761,575	2,631,702	0.12
United States Treasury Bond Zero Coupon 20 - 15.05.50	6,290,000	USD	5,197,280	4,334,351	0.20
United States Treasury Bond 1.25% 21 - 31.03.28	6,550,000	USD	5,494,372	5,549,982	0.26
United States Treasury Bond Zero Coupon 21 - 30.04.28	6,350,000	USD	5,220,637	5,376,333	0.25
United States Treasury Bond 1.375% 16 - 30.06.23	2,387,000	USD	2,090,182	2,058,105	0.10
United States Treasury Bond 1.375% 16 - 31.08.23	2,670,000	USD	2,275,894	2,304,574	0.11
United States Treasury Bond 1.375% 16 - 30.09.23	2,680,000	USD	2,326,069	2,314,264	0.11
United States Treasury Bond 1.375% 19 - 31.08.26	2,490,000	USD	2,222,364	2,150,193	0.10
United States Treasury Bond 1.375% 20 - 31.01.25	3,371,000	USD	3,033,722	2,920,736	0.14
United States Treasury Bond 1.375% 20 - 15.02.23	2,646,000	USD	2,407,010	2,274,097	0.11
United States Treasury Bond 1.375% 20 - 15.10.22	2,237,000	USD	2,014,346	1,916,394	0.09
United States Treasury Bond Zero Coupon 20 - 15.08.50	6,690,000	USD	5,466,185	4,758,069	0.22
United States Treasury Bond 1.375% 20 - 15.11.40	7,028,000	USD	5,486,849	5,328,112	0.25
United States Treasury Bond 1.50% 16 - 28.02.23	1,954,000	USD	1,770,001	1,683,221	0.08
United States Treasury Bond 1.50% 16 - 31.03.23	2,699,000	USD	2,336,729	2,327,115	0.11
United States Treasury Bond 1.50% 16 - 15.08.26	5,974,000	USD	5,294,002	5,189,434	0.24
United States Treasury Bond 1.50% 19 - 15.08.22	3,393,000	USD	3,019,560	2,905,822	0.13
United States Treasury Bond 1.50% 19 - 15.09.22	2,954,000	USD	2,641,709	2,532,190	0.12
United States Treasury Bond 1.50% 19 - 30.09.24	3,203,000	USD	2,908,932	2,786,992	0.13
United States Treasury Bond 1.50% 19 - 31.10.24	3,519,000	USD	3,144,782	3,061,950	0.14
United States Treasury Bond 1.50% 19 - 30.11.24	3,435,000	USD	3,033,548	2,988,860	0.14
United States Treasury Bond 1.50% 20 - 15.01.23	2,550,000	USD	2,323,610	2,193,942	0.10
United States Treasury Bond 1.50% 20 - 31.01.27	2,328,000	USD	2,097,241	2,019,197	0.09
United States Treasury Bond 1.50% 20 - 15.02.30	6,156,000	USD	5,789,096	5,247,768	0.24
United States Treasury Bond 1.625% 12 - 15.08.22	2,162,000	USD	1,956,488	1,854,136	0.09
United States Treasury Bond 1.625% 12 - 15.11.22	5,423,000	USD	4,843,044	4,665,068	0.22
United States Treasury Bond 1.625% 16 - 15.02.26	5,751,000	USD	5,139,066	5,029,061	0.23
United States Treasury Bond 1.625% 16 - 30.04.23	2,102,000	USD	1,864,669	1,817,636	0.08
United States Treasury Bond 1.625% 16 - 15.05.26	5,850,000	USD	5,031,668	5,115,633	0.24
United States Treasury Bond 1.625% 16 - 31.05.23	2,072,200	USD	1,844,900	1,793,505	0.08
United States Treasury Bond 1.625% 16 - 31.10.23	2,683,000	USD	2,286,198	2,330,995	0.11
United States Treasury Bond 1.625% 17 - 31.08.22	3,051,000	USD	2,665,533	2,617,751	0.12
United States Treasury Bond 1.625% 19 - 15.08.29	4,737,000	USD	4,266,101	4,089,300	0.19
United States Treasury Bond 1.625% 19 - 30.09.26	1,962,000	USD	1,775,366	1,714,929	0.08
United States Treasury Bond 1.625% 19 - 31.10.26	2,311,000	USD	2,129,259	2,019,371	0.09
United States Treasury Bond 1.625% 19 - 30.11.26	2,239,000	USD	2,015,900	1,956,457	0.09
United States Treasury Bond 1.625% 19 - 15.12.22	2,956,000	USD	2,650,342	2,545,589	0.12

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.625% 20 - 15.11.50	7,020,000	USD	5,599,298	5,318,347	0.25
United States Treasury Bond 1.625% 21 - 15.05.31	4,300,000	USD	3,555,561	3,685,991	0.17
United States Treasury Bond 1.75% 13 - 15.05.23	4,489,000	USD	3,910,587	3,892,362	0.18
United States Treasury Bond 1.75% 15 - 30.09.22	2,719,000	USD	2,406,293	2,338,986	0.11
United States Treasury Bond 1.75% 16 - 31.01.23	2,517,000	USD	2,241,121	2,174,835	0.10
United States Treasury Bond 1.75% 17 - 31.05.22	2,927,100	USD	2,545,437	2,505,660	0.12
United States Treasury Bond 1.75% 17 - 30.06.22	2,272,000	USD	1,989,407	1,947,275	0.09
United States Treasury Bond 1.75% 19 - 15.06.22	2,460,000	USD	2,157,472	2,107,109	0.10
United States Treasury Bond 1.75% 19 - 30.06.24	3,651,000	USD	3,268,449	3,197,491	0.15
United States Treasury Bond 1.75% 19 - 15.07.22	2,666,000	USD	2,337,139	2,286,368	0.11
United States Treasury Bond 1.75% 19 - 31.07.24	3,416,000	USD	3,033,584	2,993,481	0.14
United States Treasury Bond 1.75% 19 - 15.11.29	3,542,000	USD	3,279,397	3,085,696	0.14
United States Treasury Bond 1.75% 19 - 31.12.24	3,169,000	USD	2,920,748	2,781,208	0.13
United States Treasury Bond 1.75% 19 - 31.12.26	2,405,000	USD	2,233,755	2,114,818	0.10
United States Treasury Bond 1.875% 15 - 31.05.22	2,748,000	USD	2,462,378	2,354,881	0.11
United States Treasury Bond 1.875% 15 - 31.08.22	2,068,000	USD	1,814,723	1,779,244	0.08
United States Treasury Bond 1.875% 15 - 31.10.22	2,400,000	USD	2,113,895	2,070,262	0.10
United States Treasury Bond 1.875% 17 - 31.07.22	2,831,000	USD	2,473,525	2,432,722	0.11
United States Treasury Bond 1.875% 17 - 31.08.24	2,752,000	USD	2,381,177	2,420,675	0.11
United States Treasury Bond 1.875% 17 - 30.09.22	2,230,000	USD	1,949,245	1,921,268	0.09
United States Treasury Bond 1.875% 19 - 30.06.26	2,560,000	USD	2,300,768	2,264,945	0.11
United States Treasury Bond 1.875% 19 - 31.07.26	2,547,000	USD	2,321,889	2,254,115	0.10
United States Treasury Bond Zero Coupon 21 - 15.02.51	7,690,000	USD	5,820,807	6,192,720	0.29
United States Treasury Bond 1.875% 21 - 15.02.41	7,570,000	USD	5,969,320	6,255,668	0.29
United States Treasury Bond 2.00% 13 - 15.02.23	3,677,000	USD	3,193,435	3,191,193	0.15
United States Treasury Bond 2.00% 15 - 15.02.25	6,156,000	USD	5,560,919	5,450,541	0.25
United States Treasury Bond 2.00% 15 - 31.07.22	2,835,000	USD	2,487,277	2,439,521	0.11
United States Treasury Bond 2.00% 15 - 15.08.25	5,800,000	USD	5,198,208	5,148,329	0.24
United States Treasury Bond 2.00% 15 - 30.11.22	5,125,000	USD	4,465,410	4,433,702	0.21
United States Treasury Bond 2.00% 16 - 15.11.26	5,240,000	USD	4,636,288	4,665,747	0.22
United States Treasury Bond 2.00% 17 - 30.04.24	2,747,000	USD	2,432,464	2,419,534	0.11
United States Treasury Bond 2.00% 17 - 30.06.24	2,450,000	USD	2,157,974	2,160,845	0.10
United States Treasury Bond 2.00% 17 - 31.10.22	2,967,000	USD	2,548,478	2,563,271	0.12
United States Treasury Bond 2.00% 19 - 31.05.24	3,984,000	USD	3,560,037	3,510,648	0.16
United States Treasury Bond 2.00% 20 - 15.02.50	5,332,000	USD	5,352,397	4,418,883	0.21
United States Treasury Bond 2.125% 15 - 15.05.25	5,461,000	USD	4,943,775	4,863,967	0.23
United States Treasury Bond 2.125% 15 - 30.06.22	2,543,000	USD	2,283,797	2,187,584	0.10
United States Treasury Bond 2.125% 15 - 31.12.22	5,052,000	USD	4,511,115	4,384,527	0.20
United States Treasury Bond 2.125% 16 - 30.11.23	2,779,000	USD	2,424,498	2,444,424	0.11
United States Treasury Bond 2.125% 17 - 29.02.24	2,502,000	USD	2,248,948	2,207,367	0.10
United States Treasury Bond 2.125% 17 - 31.03.24	5,670,000	USD	5,059,466	5,006,041	0.23
United States Treasury Bond 2.125% 17 - 31.07.24	2,452,000	USD	2,164,278	2,171,978	0.10
United States Treasury Bond 2.125% 17 - 30.09.24	2,203,000	USD	1,975,118	1,954,026	0.09
United States Treasury Bond 2.125% 17 - 30.11.24	2,513,000	USD	2,300,036	2,232,302	0.10
United States Treasury Bond 2.125% 19 - 31.05.26	2,337,000	USD	2,136,965	2,091,049	0.10
United States Treasury Bond 2.25% 14 - 15.11.24	6,139,000	USD	5,462,058	5,473,506	0.25
United States Treasury Bond 2.25% 15 - 15.11.25	6,310,000	USD	5,583,091	5,663,380	0.26

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.25% 16 - 15.08.46	3,368,000	USD	2,929,766	2,936,774	0.14
United States Treasury Bond 2.25% 17 - 31.12.23	2,025,000	USD	1,763,750	1,788,406	0.08
United States Treasury Bond 2.25% 17 - 31.01.24	2,630,000	USD	2,427,189	2,325,145	0.11
United States Treasury Bond 2.25% 17 - 15.02.27	4,793,000	USD	4,434,291	4,322,044	0.20
United States Treasury Bond 2.25% 17 - 15.08.27	4,705,000	USD	4,209,212	4,245,170	0.20
United States Treasury Bond 2.25% 17 - 31.10.24	2,535,000	USD	2,287,992	2,258,859	0.10
United States Treasury Bond 2.25% 17 - 15.11.27	4,966,000	USD	4,387,148	4,481,971	0.21
United States Treasury Bond 2.25% 18 - 31.12.24	2,726,000	USD	2,457,337	2,433,004	0.11
United States Treasury Bond 2.25% 19 - 31.03.26	2,816,000	USD	2,557,759	2,531,882	0.12
United States Treasury Bond 2.25% 19 - 30.04.24	3,670,000	USD	3,329,140	3,253,781	0.15
United States Treasury Bond 2.25% 19 - 15.08.49	4,848,000	USD	4,578,114	4,236,862	0.20
United States Treasury Bond 2.375% 14 - 15.08.24	6,429,000	USD	5,836,235	5,739,692	0.27
United States Treasury Bond 2.375% 17 - 15.05.27	5,775,000	USD	5,230,805	5,245,598	0.24
United States Treasury Bond 2.375% 18 - 31.01.23	2,802,000	USD	2,492,483	2,444,350	0.11
United States Treasury Bond 2.375% 19 - 29.02.24	2,453,000	USD	2,258,677	2,177,388	0.10
United States Treasury Bond 2.375% 19 - 30.04.26	2,026,000	USD	1,861,196	1,832,533	0.09
United States Treasury Bond 2.375% 19 - 15.05.29	5,576,000	USD	5,188,001	5,078,065	0.24
United States Treasury Bond 2.375% 19 - 15.11.49	4,577,000	USD	4,429,412	4,112,192	0.19
United States Treasury Bond 2.375% 21 - 15.05.51	2,750,000	USD	2,315,063	2,477,613	0.12
United States Treasury Bond 2.50% 13 - 15.08.23	4,242,000	USD	3,889,817	3,745,819	0.17
United States Treasury Bond 2.50% 14 - 15.05.24	6,270,000	USD	5,665,388	5,600,218	0.26
United States Treasury Bond 2.50% 15 - 15.02.45	3,528,000	USD	3,194,874	3,219,458	0.15
United States Treasury Bond 2.50% 16 - 15.02.46	3,057,000	USD	2,784,666	2,793,275	0.13
United States Treasury Bond 2.50% 16 - 15.05.46	3,311,000	USD	2,989,458	3,024,926	0.14
United States Treasury Bond 2.50% 18 - 31.01.25	2,749,000	USD	2,512,591	2,475,988	0.11
United States Treasury Bond 2.50% 18 - 31.03.23	2,452,000	USD	2,177,328	2,150,009	0.10
United States Treasury Bond 2.50% 19 - 31.01.24	2,971,000	USD	2,672,692	2,643,059	0.12
United States Treasury Bond 2.50% 19 - 28.02.26	2,665,000	USD	2,440,020	2,421,047	0.11
United States Treasury Bond 2.625% 18 - 28.02.23	2,538,000	USD	2,284,547	2,226,420	0.10
United States Treasury Bond 2.625% 18 - 31.03.25	1,799,000	USD	1,662,664	1,629,580	0.08
United States Treasury Bond 2.625% 18 - 30.06.23	2,954,000	USD	2,639,325	2,608,864	0.12
United States Treasury Bond 2.625% 18 - 31.12.23	3,142,000	USD	2,878,163	2,799,324	0.13
United States Treasury Bond 2.625% 18 - 31.12.25	2,614,000	USD	2,385,977	2,384,015	0.11
United States Treasury Bond 2.625% 19 - 31.01.26	2,731,000	USD	2,524,285	2,492,520	0.12
United States Treasury Bond 2.625% 19 - 15.02.29	6,408,000	USD	6,040,027	5,930,328	0.28
United States Treasury Bond 2.75% 12 - 15.08.42	1,571,000	USD	1,466,073	1,492,807	0.07
United States Treasury Bond 2.75% 12 - 15.11.42	2,410,000	USD	2,241,565	2,289,095	0.11
United States Treasury Bond 2.75% 13 - 15.11.23	5,454,000	USD	4,933,766	4,862,044	0.23
United States Treasury Bond 2.75% 14 - 15.02.24	4,783,000	USD	4,319,573	4,283,407	0.20
United States Treasury Bond 2.75% 17 - 15.08.47	3,468,000	USD	3,193,371	3,327,373	0.15
United States Treasury Bond 2.75% 17 - 15.11.47	3,407,000	USD	3,299,650	3,271,091	0.15
United States Treasury Bond 2.75% 18 - 15.02.28	6,446,000	USD	6,002,216	5,993,523	0.28
United States Treasury Bond 2.75% 18 - 28.02.25	2,810,000	USD	2,520,313	2,553,885	0.12
United States Treasury Bond 2.75% 18 - 30.04.23	2,663,000	USD	2,369,350	2,349,057	0.11
United States Treasury Bond 2.75% 18 - 31.05.23	2,550,000	USD	2,264,259	2,253,410	0.10
United States Treasury Bond 2.75% 18 - 30.06.25	2,100,000	USD	1,856,535	1,915,791	0.09
United States Treasury Bond 2.75% 18 - 31.07.23	2,528,000	USD	2,313,392	2,241,630	0.10
United States Treasury Bond 2.75% 18 - 31.08.23	2,054,000	USD	1,905,228	1,824,301	0.08

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



Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.75% 18 - 31.08.25	2,530,000	USD	2,329,828	2,311,405	0.11
United States Treasury Bond 2.875% 13 - 15.05.43	3,162,000	USD	2,995,857	3,066,277	0.14
United States Treasury Bond 2.875% 15 - 15.08.45	2,698,000	USD	2,735,321	2,630,898	0.12
United States Treasury Bond 2.875% 16 - 15.11.46	2,894,000	USD	2,766,934	2,832,319	0.13
United States Treasury Bond 2.875% 18 - 30.04.25	2,456,000	USD	2,216,754	2,246,711	0.10
United States Treasury Bond 2.875% 18 - 15.05.28	6,711,000	USD	6,160,673	6,291,206	0.29
United States Treasury Bond 2.875% 18 - 31.05.25	2,505,000	USD	2,287,579	2,293,846	0.11
United States Treasury Bond 2.875% 18 - 31.07.25	2,264,000	USD	2,067,783	2,076,144	0.10
United States Treasury Bond 2.875% 18 - 15.08.28	6,643,000	USD	6,190,886	6,233,586	0.29
United States Treasury Bond 2.875% 18 - 30.09.23	2,766,000	USD	2,453,629	2,466,882	0.11
United States Treasury Bond 2.875% 18 - 31.10.23	2,593,000	USD	2,362,245	2,316,349	0.11
United States Treasury Bond 2.875% 18 - 30.11.23	2,509,000	USD	2,293,791	2,245,278	0.10
United States Treasury Bond 2.875% 18 - 30.11.25	2,398,000	USD	2,199,368	2,207,240	0.10
United States Treasury Bond 2.875% 19 - 15.05.49	4,993,000	USD	5,099,351	4,931,974	0.23
United States Treasury Bond 3.00% 12 - 15.05.42	1,360,000	USD	1,303,759	1,342,840	0.06
United States Treasury Bond 3.00% 14 - 15.11.44	2,792,000	USD	2,872,205	2,772,222	0.13
United States Treasury Bond 3.00% 15 - 15.05.45	2,347,000	USD	2,295,874	2,334,704	0.11
United States Treasury Bond 3.00% 15 - 15.11.45	1,316,000	USD	1,335,182	1,312,226	0.06
United States Treasury Bond 3.00% 17 - 15.02.47	3,153,000	USD	3,189,332	3,158,914	0.15
United States Treasury Bond 3.00% 17 - 15.05.47	2,397,200	USD	2,356,397	2,403,592	0.11
United States Treasury Bond 3.00% 18 - 15.02.48	4,016,000	USD	3,896,441	4,036,761	0.19
United States Treasury Bond 3.00% 18 - 15.08.48	4,599,000	USD	4,664,650	4,631,864	0.22
United States Treasury Bond 3.00% 18 - 30.09.25	2,420,000	USD	2,204,675	2,234,504	0.10
United States Treasury Bond 3.00% 18 - 31.10.25	1,976,000	USD	1,805,055	1,826,100	0.08
United States Treasury Bond 3.00% 19 - 15.02.49	5,077,000	USD	5,162,399	5,126,659	0.24
United States Treasury Bond 3.125% 11 - 15.11.41	1,381,000	USD	1,471,149	1,388,139	0.06
United States Treasury Bond 3.125% 12 - 15.02.42	1,455,000	USD	1,452,584	1,464,247	0.07
United States Treasury Bond 3.125% 13 - 15.02.43	1,968,000	USD	1,962,465	1,983,100	0.09
United States Treasury Bond 3.125% 14 - 15.08.44	3,101,000	USD	3,079,182	3,138,686	0.15
United States Treasury Bond 3.125% 18 - 15.05.48	4,278,000	USD	4,420,510	4,401,573	0.20
United States Treasury Bond 3.125% 18 - 15.11.28	6,400,000	USD	6,146,023	6,109,281	0.28
United States Treasury Bond 3.375% 14 - 15.05.44	2,572,000	USD	2,798,707	2,704,581	0.13
United States Treasury Bond 3.375% 18 - 15.11.48	4,478,000	USD	4,696,124	4,822,702	0.22
United States Treasury Bond 3.50% 09 - 15.02.39	713,000	USD	760,193	752,102	0.03
United States Treasury Bond 3.625% 13 - 15.08.43	2,216,000	USD	2,363,941	2,406,143	0.11
United States Treasury Bond 3.625% 14 - 15.02.44	2,631,000	USD	2,814,084	2,867,844	0.13
United States Treasury Bond 3.75% 11 - 15.08.41	1,299,000	USD	1,440,772	1,423,125	0.07
United States Treasury Bond 3.75% 13 - 15.11.43	2,284,000	USD	2,482,864	2,528,729	0.12
United States Treasury Bond 3.875% 10 - 15.08.40	1,354,000	USD	1,468,918	1,501,221	0.07
United States Treasury Bond 4.25% 09 - 15.05.39	1,481,000	USD	1,703,558	1,708,959	0.08
United States Treasury Bond 4.25% 10 - 15.11.40	1,309,000	USD	1,449,998	1,522,730	0.07
United States Treasury Bond 4.375% 08 - 15.02.38	750,000	USD	792,750	870,580	0.04
United States Treasury Bond 4.375% 09 - 15.11.39	1,412,000	USD	1,705,134	1,656,501	0.08
United States Treasury Bond 4.375% 10 - 15.05.40	1,273,000	USD	1,511,230	1,500,476	0.07
United States Treasury Bond 4.375% 11 - 15.05.41	1,315,000	USD	1,583,748	1,557,951	0.07
United States Treasury Bond 4.50% 06 - 15.02.36	846,000	USD	993,359	979,674	0.05
United States Treasury Bond 4.50% 08 - 15.05.38	798,000	USD	943,905	939,966	0.04
United States Treasury Bond 4.50% 09 - 15.08.39	1,216,000	USD	1,498,909	1,445,627	0.07

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 4.625% 10 - 15.02.40	1,354,000	USD	1,682,876	1,638,944	0.08
United States Treasury Bond 4.75% 11 - 15.02.41	1,392,000	USD	1,774,558	1,721,805	0.08
United States Treasury Bond 5.00% 07 - 15.05.37	558,000	USD	689,399	686,089	0.03
United States Treasury Bond 5.25% 98 - 15.11.28	1,008,000	USD	1,057,241	1,090,905	0.05
United States Treasury Bond 5.375% 01 - 15.02.31	1,057,000	USD	1,202,921	1,211,897	0.06
United States Treasury Bond 5.50% 98 - 15.08.28	558,000	USD	608,707	608,746	0.03
United States Treasury Bond 6.00% 96 - 15.02.26	630,000	USD	636,364	656,250	0.03
United States Treasury Bond 6.125% 97 - 15.11.27	737,000	USD	832,967	814,027	0.04
United States Treasury Bond 6.25% 93 - 15.08.23	712,000	USD	668,950	675,718	0.03
United States Treasury Bond 6.25% 00 - 15.05.30	643,000	USD	761,139	765,016	0.04
			<b>830,422,860</b>	<b>817,743,850</b>	<b>38.00</b>
<b>Total - Bonds</b>			<b>2,171,253,991</b>	<b>2,156,293,259</b>	<b>100.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,171,253,991</b>	<b>2,156,293,259</b>	<b>100.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,171,253,991</b>	<b>2,156,293,259</b>	<b>100.20</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,166,634,893</b>	<b>100.68</b>

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

Xtrackers II

Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in SGD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Singapore</b>					
Singapore 0.50% 20 - 01.11.25	2,907,000	SGD	2,908,464	2,873,570	2.17
Singapore 1.75% 18 - 01.02.23	9,875,000	SGD	9,973,337	10,081,387	7.62
Singapore 1.875% 20 - 01.03.50	7,215,000	SGD	7,989,124	7,246,024	5.48
Singapore 2.00% 19 - 01.02.24	2,907,000	SGD	2,921,054	3,016,013	2.28
Singapore 2.125% 16 - 01.06.26	5,599,000	SGD	5,643,148	5,925,982	4.48
Singapore 2.25% 16 - 01.08.36	8,184,000	SGD	8,480,611	8,599,747	6.50
Singapore 2.375% 15 - 01.06.25	6,353,000	SGD	6,573,327	6,753,874	5.11
Singapore 2.375% 19 - 01.07.39	3,553,000	SGD	3,975,940	3,821,607	2.89
Singapore 2.625% 18 - 01.05.28	5,276,000	SGD	5,440,831	5,758,226	4.35
Singapore 2.75% 12 - 01.04.42	4,953,000	SGD	5,099,955	5,660,288	4.28
Singapore 2.75% 13 - 01.07.23	8,398,000	SGD	8,529,399	8,775,910	6.64
Singapore 2.75% 16 - 01.03.46	7,322,000	SGD	7,627,333	8,521,344	6.44
Singapore 2.875% 10 - 01.09.30	9,367,000	SGD	10,256,824	10,454,509	7.90
Singapore 2.875% 14 - 01.07.29	7,424,000	SGD	8,067,155	8,268,109	6.25
Singapore 3.00% 09 - 01.09.24	8,506,000	SGD	8,795,338	9,138,846	6.91
Singapore 3.125% 07 - 01.09.22	8,915,000	SGD	9,099,879	9,201,171	6.96
Singapore 3.375% 13 - 01.09.33	6,783,000	SGD	7,459,852	7,976,130	6.03
Singapore 3.50% 07 - 01.03.27	8,075,000	SGD	8,646,799	9,137,670	6.91
			<b>127,488,370</b>	<b>131,210,407</b>	<b>99.20</b>
<b>Total - Bonds</b>			<b>127,488,370</b>	<b>131,210,407</b>	<b>99.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>127,488,370</b>	<b>131,210,407</b>	<b>99.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>127,488,370</b>	<b>131,210,407</b>	<b>99.20</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>132,275,573</b>	<b>100.00</b>

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Bond 0.125% 20 - 15.05.23	5,376,000	USD	5,370,097	5,365,920	0.37
United States Treasury Bond 0.125% 20 - 31.05.22	4,921,000	USD	4,919,982	4,922,538	0.34
United States Treasury Bond 0.125% 20 - 30.06.22	5,505,000	USD	5,503,876	5,506,290	0.38
United States Treasury Bond 0.125% 20 - 15.07.23	5,566,000	USD	5,563,888	5,552,085	0.38
United States Treasury Bond 0.125% 20 - 31.07.22	5,529,000	USD	5,529,179	5,530,296	0.38
United States Treasury Bond 0.125% 20 - 15.08.23	6,074,000	USD	6,068,833	6,055,968	0.41
United States Treasury Bond 0.125% 20 - 31.08.22	6,037,000	USD	6,036,570	6,037,471	0.41
United States Treasury Bond 0.125% 20 - 15.09.23	6,037,000	USD	6,030,906	6,015,776	0.41
United States Treasury Bond 0.125% 20 - 30.09.22	6,230,000	USD	6,229,410	6,229,027	0.43
United States Treasury Bond 0.125% 20 - 15.10.23	6,230,000	USD	6,218,812	6,204,691	0.42
United States Treasury Bond 0.125% 20 - 31.10.22	6,470,000	USD	6,468,787	6,467,978	0.44
United States Treasury Bond 0.125% 20 - 30.11.22	7,049,000	USD	7,047,039	7,045,696	0.48
United States Treasury Bond 0.125% 20 - 15.12.23	6,698,000	USD	6,685,523	6,663,987	0.46
United States Treasury Bond 0.125% 20 - 31.12.22	6,949,000	USD	6,948,568	6,944,114	0.47
United States Treasury Bond 0.125% 21 - 15.01.24	6,949,000	USD	6,931,951	6,908,283	0.47
United States Treasury Bond 0.125% 21 - 31.01.23	7,189,000	USD	7,186,717	7,182,260	0.49
United States Treasury Bond 0.125% 21 - 15.02.24	6,851,000	USD	6,819,946	6,807,646	0.47
United States Treasury Bond 0.125% 21 - 28.02.23	7,050,000	USD	7,046,933	7,041,738	0.48
United States Treasury Bond 0.125% 21 - 31.03.23	7,189,000	USD	7,184,872	7,178,329	0.49
United States Treasury Bond 0.125% 21 - 30.04.23	7,189,000	USD	7,184,243	7,176,082	0.49
United States Treasury Bond 0.25% 20 - 15.04.23	4,914,000	USD	4,919,090	4,916,687	0.34
United States Treasury Bond 0.25% 20 - 31.05.25	5,281,000	USD	5,262,876	5,191,883	0.35
United States Treasury Bond 0.25% 20 - 15.06.23	5,164,000	USD	5,171,551	5,165,210	0.35
United States Treasury Bond 0.25% 20 - 30.06.25	5,551,000	USD	5,535,502	5,451,689	0.37
United States Treasury Bond 0.25% 20 - 31.07.25	6,002,000	USD	5,994,222	5,888,056	0.40
United States Treasury Bond 0.25% 20 - 31.08.25	6,300,000	USD	6,273,675	6,172,523	0.42
United States Treasury Bond 0.25% 20 - 30.09.25	6,518,000	USD	6,486,450	6,379,492	0.44
United States Treasury Bond 0.25% 20 - 31.10.25	6,703,000	USD	6,654,073	6,552,182	0.45
United States Treasury Bond 0.25% 20 - 15.11.23	6,370,000	USD	6,380,203	6,360,544	0.43
United States Treasury Bond 0.25% 21 - 15.03.24	7,090,000	USD	7,072,360	7,063,412	0.48
United States Treasury Bond 0.25% 21 - 15.05.24	6,875,000	USD	6,866,660	6,836,865	0.47
United States Treasury Bond 0.375% 20 - 30.04.25	5,264,000	USD	5,263,993	5,206,836	0.36
United States Treasury Bond 0.375% 20 - 31.07.27	5,465,000	USD	5,392,740	5,234,018	0.36
United States Treasury Bond 0.375% 20 - 30.09.27	6,051,000	USD	5,921,068	5,776,341	0.39
United States Treasury Bond 0.375% 20 - 30.11.25	6,829,000	USD	6,806,154	6,704,691	0.46
United States Treasury Bond 0.375% 20 - 31.12.25	7,204,000	USD	7,181,789	7,066,111	0.48
United States Treasury Bond 0.375% 21 - 31.01.26	7,308,000	USD	7,182,128	7,160,127	0.49
United States Treasury Bond 0.375% 21 - 15.04.24	6,949,000	USD	6,956,664	6,941,400	0.47
United States Treasury Bond 0.50% 20 - 15.03.23	4,553,000	USD	4,576,920	4,576,121	0.31
United States Treasury Bond 0.50% 20 - 31.03.25	4,912,000	USD	4,930,573	4,886,673	0.33
United States Treasury Bond 0.50% 20 - 30.04.27	4,215,000	USD	4,180,913	4,087,892	0.28
United States Treasury Bond 0.50% 20 - 31.05.27	4,453,000	USD	4,429,932	4,311,408	0.29
United States Treasury Bond 0.50% 20 - 30.06.27	4,812,000	USD	4,798,246	4,654,106	0.32
United States Treasury Bond 0.50% 20 - 31.08.27	5,767,000	USD	5,744,164	5,560,650	0.38
United States Treasury Bond 0.50% 20 - 31.10.27	6,414,000	USD	6,315,268	6,166,961	0.42
United States Treasury Bond 0.50% 21 - 28.02.26	7,308,000	USD	7,174,113	7,196,667	0.49
United States Treasury Bond 0.625% 20 - 31.03.27	3,889,000	USD	3,875,003	3,804,536	0.26
United States Treasury Bond 0.625% 20 - 15.05.30	10,859,000	USD	10,640,845	10,145,530	0.69

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 0.625% 20 - 15.08.30	13,139,000	USD	12,834,568	12,235,694	0.84
United States Treasury Bond 0.625% 20 - 30.11.27	6,620,000	USD	6,565,981	6,407,953	0.44
United States Treasury Bond 0.625% 20 - 31.12.27	7,140,000	USD	7,108,557	6,902,372	0.47
United States Treasury Bond 0.75% 21 - 31.01.28	7,503,000	USD	7,299,408	7,303,702	0.50
United States Treasury Bond 0.75% 21 - 31.03.26	7,308,000	USD	7,252,815	7,273,744	0.50
United States Treasury Bond 0.75% 21 - 30.04.26	7,308,000	USD	7,277,340	7,269,176	0.50
United States Treasury Bond 0.875% 20 - 15.11.30	14,039,000	USD	13,787,634	13,344,728	0.91
United States Treasury Bond 1.125% 20 - 28.02.25	4,823,000	USD	4,960,950	4,910,794	0.34
United States Treasury Bond 1.125% 20 - 28.02.27	3,890,000	USD	4,009,223	3,917,352	0.27
United States Treasury Bond 1.125% 20 - 15.05.40	6,470,000	USD	6,272,586	5,581,892	0.38
United States Treasury Bond 1.125% 20 - 15.08.40	8,381,000	USD	7,928,237	7,210,934	0.49
United States Treasury Bond 1.125% 21 - 15.02.31	14,018,000	USD	13,435,449	13,602,935	0.93
United States Treasury Bond 1.125% 21 - 29.02.28	7,503,000	USD	7,384,439	7,479,553	0.51
United States Treasury Bond 1.25% 16 - 31.07.23	3,644,800	USD	3,685,116	3,719,689	0.25
United States Treasury Bond 1.25% 19 - 31.08.24	5,062,000	USD	5,136,907	5,181,036	0.35
United States Treasury Bond 1.25% 20 - 15.05.50	4,850,000	USD	4,483,187	3,963,738	0.27
United States Treasury Bond 1.25% 21 - 31.03.28	7,428,000	USD	7,365,529	7,456,435	0.51
United States Treasury Bond 1.25% 21 - 30.04.28	7,503,000	USD	7,476,149	7,525,861	0.51
United States Treasury Bond 1.375% 16 - 30.06.23	3,510,000	USD	3,546,263	3,589,249	0.25
United States Treasury Bond 1.375% 16 - 31.08.23	3,406,000	USD	3,458,423	3,486,893	0.24
United States Treasury Bond 1.375% 16 - 30.09.23	3,420,000	USD	3,455,727	3,503,095	0.24
United States Treasury Bond 1.375% 19 - 31.08.26	3,876,000	USD	3,979,286	3,968,661	0.27
United States Treasury Bond 1.375% 20 - 31.01.25	5,066,800	USD	5,173,093	5,205,741	0.36
United States Treasury Bond 1.375% 20 - 15.02.23	4,589,000	USD	4,658,860	4,677,195	0.32
United States Treasury Bond 1.375% 20 - 15.10.22	4,640,000	USD	4,675,501	4,713,588	0.32
United States Treasury Bond 1.375% 20 - 15.08.50	8,914,000	USD	8,185,201	7,521,884	0.51
United States Treasury Bond 1.375% 20 - 15.11.40	9,136,000	USD	8,719,368	8,208,125	0.56
United States Treasury Bond 1.50% 16 - 28.02.23	3,471,400	USD	3,497,667	3,546,795	0.24
United States Treasury Bond 1.50% 16 - 31.03.23	3,211,500	USD	3,252,966	3,284,010	0.22
United States Treasury Bond 1.50% 16 - 15.08.26	7,547,600	USD	7,684,958	7,773,439	0.53
United States Treasury Bond 1.50% 19 - 15.08.22	4,675,000	USD	4,710,123	4,748,047	0.32
United States Treasury Bond 1.50% 19 - 15.09.22	4,553,000	USD	4,603,518	4,628,409	0.32
United States Treasury Bond 1.50% 19 - 30.09.24	4,912,000	USD	5,048,403	5,067,035	0.35
United States Treasury Bond 1.50% 19 - 31.10.24	4,959,000	USD	5,098,075	5,116,294	0.35
United States Treasury Bond 1.50% 19 - 30.11.24	4,912,000	USD	5,025,267	5,067,803	0.35
United States Treasury Bond 1.50% 20 - 15.01.23	4,614,000	USD	4,673,657	4,708,082	0.32
United States Treasury Bond 1.50% 20 - 31.01.27	3,921,000	USD	4,041,508	4,030,666	0.28
United States Treasury Bond 1.50% 20 - 15.02.30	9,178,000	USD	9,634,560	9,266,195	0.63
United States Treasury Bond 1.625% 12 - 15.08.22	7,907,000	USD	7,980,026	8,042,284	0.55
United States Treasury Bond 1.625% 12 - 15.11.22	12,460,000	USD	12,612,219	12,712,121	0.87
United States Treasury Bond 1.625% 16 - 15.02.26	7,547,800	USD	7,703,654	7,822,587	0.53
United States Treasury Bond 1.625% 16 - 30.04.23	3,499,000	USD	3,526,890	3,588,389	0.25
United States Treasury Bond 1.625% 16 - 15.05.26	7,548,000	USD	7,737,834	7,822,204	0.53
United States Treasury Bond 1.625% 16 - 31.05.23	3,556,000	USD	3,597,702	3,650,179	0.25
United States Treasury Bond 1.625% 16 - 31.10.23	3,255,000	USD	3,314,377	3,354,430	0.23
United States Treasury Bond 1.625% 17 - 31.08.22	4,135,000	USD	4,173,856	4,207,362	0.29
United States Treasury Bond 1.625% 19 - 15.08.29	8,944,000	USD	9,249,885	9,143,144	0.62
United States Treasury Bond 1.625% 19 - 30.09.26	4,012,000	USD	4,135,730	4,157,122	0.28

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



Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.625% 19 - 31.10.26	3,734,000	USD	3,856,146	3,867,899	0.26
United States Treasury Bond 1.625% 19 - 30.11.26	3,966,000	USD	4,097,356	4,107,598	0.28
United States Treasury Bond 1.625% 19 - 15.12.22	4,665,000	USD	4,734,714	4,764,131	0.33
United States Treasury Bond 1.625% 20 - 15.11.50	8,896,000	USD	8,578,345	7,997,365	0.55
United States Treasury Bond 1.625% 21 - 15.05.31	5,112,000	USD	5,134,743	5,189,079	0.35
United States Treasury Bond 1.75% 13 - 15.05.23	7,907,200	USD	8,054,805	8,132,061	0.56
United States Treasury Bond 1.75% 15 - 30.09.22	3,526,900	USD	3,559,690	3,597,989	0.25
United States Treasury Bond 1.75% 16 - 31.01.23	3,474,000	USD	3,534,380	3,560,036	0.24
United States Treasury Bond 1.75% 17 - 31.05.22	3,848,000	USD	3,882,300	3,906,321	0.27
United States Treasury Bond 1.75% 17 - 30.06.22	3,991,000	USD	4,016,285	4,056,478	0.28
United States Treasury Bond 1.75% 19 - 15.06.22	4,390,000	USD	4,442,202	4,459,280	0.30
United States Treasury Bond 1.75% 19 - 30.06.24	5,103,000	USD	5,242,365	5,299,147	0.36
United States Treasury Bond 1.75% 19 - 15.07.22	4,521,000	USD	4,573,174	4,598,352	0.31
United States Treasury Bond 1.75% 19 - 31.07.24	4,987,000	USD	5,113,422	5,182,194	0.35
United States Treasury Bond 1.75% 19 - 15.11.29	9,033,000	USD	9,436,993	9,320,221	0.64
United States Treasury Bond 1.75% 19 - 31.12.24	5,043,000	USD	5,212,067	5,247,084	0.36
United States Treasury Bond 1.75% 19 - 31.12.26	3,876,000	USD	4,029,193	4,040,124	0.28
United States Treasury Bond 1.875% 15 - 31.05.22	3,302,000	USD	3,331,814	3,355,915	0.23
United States Treasury Bond 1.875% 15 - 31.08.22	3,541,000	USD	3,589,026	3,613,203	0.25
United States Treasury Bond 1.875% 15 - 31.10.22	3,474,000	USD	3,526,395	3,554,065	0.24
United States Treasury Bond 1.875% 17 - 31.07.22	4,068,000	USD	4,109,129	4,145,864	0.28
United States Treasury Bond 1.875% 17 - 31.08.24	3,552,000	USD	3,636,844	3,704,903	0.25
United States Treasury Bond 1.875% 17 - 30.09.22	4,074,000	USD	4,132,682	4,162,482	0.28
United States Treasury Bond 1.875% 19 - 30.06.26	3,867,000	USD	4,039,367	4,053,704	0.28
United States Treasury Bond 1.875% 19 - 31.07.26	3,892,000	USD	4,042,470	4,083,560	0.28
United States Treasury Bond 1.875% 21 - 15.02.51	9,082,000	USD	8,301,778	8,675,439	0.59
United States Treasury Bond 1.875% 21 - 15.02.41	9,086,000	USD	8,538,814	8,896,471	0.61
United States Treasury Bond 2.00% 13 - 15.02.23	7,907,800	USD	8,058,374	8,139,474	0.56
United States Treasury Bond 2.00% 15 - 15.02.25	7,907,300	USD	8,195,210	8,300,812	0.57
United States Treasury Bond 2.00% 15 - 31.07.22	3,474,000	USD	3,516,041	3,545,109	0.24
United States Treasury Bond 2.00% 15 - 15.08.25	8,007,200	USD	8,342,955	8,424,450	0.58
United States Treasury Bond 2.00% 15 - 30.11.22	7,548,300	USD	7,685,044	7,744,674	0.53
United States Treasury Bond 2.00% 16 - 15.11.26	7,612,000	USD	7,957,223	8,034,229	0.55
United States Treasury Bond 2.00% 17 - 30.04.24	3,515,000	USD	3,615,509	3,670,704	0.25
United States Treasury Bond 2.00% 17 - 30.06.24	3,155,000	USD	3,260,442	3,299,193	0.23
United States Treasury Bond 2.00% 17 - 31.10.22	4,424,000	USD	4,491,045	4,533,217	0.31
United States Treasury Bond 2.00% 19 - 31.05.24	8,697,000	USD	8,974,580	9,088,365	0.62
United States Treasury Bond 2.00% 20 - 15.02.50	6,442,000	USD	6,949,675	6,334,298	0.43
United States Treasury Bond 2.125% 15 - 15.05.25	7,907,200	USD	8,233,738	8,348,891	0.57
United States Treasury Bond 2.125% 15 - 30.06.22	3,397,600	USD	3,444,681	3,466,083	0.24
United States Treasury Bond 2.125% 15 - 31.12.22	7,740,000	USD	7,893,305	7,966,154	0.54
United States Treasury Bond 2.125% 16 - 30.11.23	3,502,000	USD	3,606,338	3,653,845	0.25
United States Treasury Bond 2.125% 17 - 29.02.24	3,402,000	USD	3,497,757	3,559,608	0.24
United States Treasury Bond 2.125% 17 - 31.03.24	8,673,000	USD	8,952,399	9,082,257	0.62
United States Treasury Bond 2.125% 17 - 31.07.24	3,549,000	USD	3,704,781	3,727,282	0.25
United States Treasury Bond 2.125% 17 - 30.09.24	3,251,000	USD	3,359,560	3,418,884	0.23
United States Treasury Bond 2.125% 17 - 30.11.24	3,406,000	USD	3,523,542	3,587,210	0.25
United States Treasury Bond 2.125% 19 - 31.05.26	3,965,000	USD	4,196,970	4,204,759	0.29

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.25% 14 - 15.11.24	7,907,700	USD	8,254,953	8,359,922	0.57
United States Treasury Bond 2.25% 15 - 15.11.25	7,807,100	USD	8,229,714	8,304,803	0.57
United States Treasury Bond 2.25% 16 - 15.08.46	4,762,600	USD	4,922,354	4,922,221	0.34
United States Treasury Bond 2.25% 17 - 31.12.23	3,286,000	USD	3,408,138	3,441,828	0.24
United States Treasury Bond 2.25% 17 - 31.01.24	3,201,000	USD	3,292,900	3,356,799	0.23
United States Treasury Bond 2.25% 17 - 15.02.27	7,636,000	USD	8,102,828	8,162,169	0.56
United States Treasury Bond 2.25% 17 - 15.08.27	7,450,000	USD	7,952,753	7,968,590	0.54
United States Treasury Bond 2.25% 17 - 31.10.24	3,232,000	USD	3,366,082	3,414,558	0.23
United States Treasury Bond 2.25% 17 - 15.11.27	7,624,000	USD	8,082,915	8,155,297	0.56
United States Treasury Bond 2.25% 18 - 31.12.24	3,257,000	USD	3,409,032	3,446,059	0.24
United States Treasury Bond 2.25% 19 - 31.03.26	3,892,000	USD	4,080,878	4,147,412	0.28
United States Treasury Bond 2.25% 19 - 30.04.24	4,812,000	USD	5,011,194	5,058,239	0.35
United States Treasury Bond 2.25% 19 - 15.08.49	6,110,000	USD	6,635,004	6,334,351	0.43
United States Treasury Bond 2.375% 14 - 15.08.24	7,832,500	USD	8,195,486	8,292,048	0.57
United States Treasury Bond 2.375% 17 - 15.05.27	7,627,000	USD	8,139,089	8,210,942	0.56
United States Treasury Bond 2.375% 18 - 31.01.23	4,209,000	USD	4,301,079	4,354,671	0.30
United States Treasury Bond 2.375% 19 - 29.02.24	4,812,000	USD	5,008,208	5,066,510	0.35
United States Treasury Bond 2.375% 19 - 30.04.26	3,934,000	USD	4,214,309	4,217,063	0.29
United States Treasury Bond 2.375% 19 - 15.05.29	8,985,000	USD	9,760,733	9,692,569	0.66
United States Treasury Bond 2.375% 19 - 15.11.49	6,129,000	USD	6,832,171	6,530,737	0.45
United States Treasury Bond 2.375% 21 - 15.05.51	3,292,000	USD	3,374,861	3,518,840	0.24
United States Treasury Bond 2.50% 13 - 15.08.23	7,807,200	USD	8,071,893	8,175,602	0.56
United States Treasury Bond 2.50% 14 - 15.05.24	8,095,000	USD	8,463,131	8,573,743	0.59
United States Treasury Bond 2.50% 15 - 15.02.45	5,022,800	USD	5,528,479	5,431,687	0.37
United States Treasury Bond 2.50% 16 - 15.02.46	4,772,900	USD	5,259,523	5,168,529	0.35
United States Treasury Bond 2.50% 16 - 15.05.46	4,701,700	USD	5,216,490	5,091,427	0.35
United States Treasury Bond 2.50% 18 - 31.01.25	3,445,000	USD	3,624,785	3,678,614	0.25
United States Treasury Bond 2.50% 18 - 31.03.23	4,193,000	USD	4,329,287	4,360,393	0.30
United States Treasury Bond 2.50% 19 - 31.01.24	5,029,000	USD	5,243,217	5,306,381	0.36
United States Treasury Bond 2.50% 19 - 28.02.26	3,956,000	USD	4,224,756	4,259,190	0.29
United States Treasury Bond 2.625% 18 - 28.02.23	4,066,000	USD	4,194,974	4,230,546	0.29
United States Treasury Bond 2.625% 18 - 31.03.25	3,474,000	USD	3,687,769	3,730,479	0.26
United States Treasury Bond 2.625% 18 - 30.06.23	4,154,000	USD	4,307,535	4,350,666	0.30
United States Treasury Bond 2.625% 18 - 31.12.23	5,112,000	USD	5,328,184	5,401,947	0.37
United States Treasury Bond 2.625% 18 - 31.12.25	3,922,000	USD	4,150,920	4,239,131	0.29
United States Treasury Bond 2.625% 19 - 31.01.26	3,734,000	USD	4,024,909	4,038,554	0.28
United States Treasury Bond 2.625% 19 - 15.02.29	9,008,000	USD	9,899,288	9,875,020	0.67
United States Treasury Bond 2.75% 12 - 15.08.42	5,152,700	USD	5,906,440	5,804,034	0.40
United States Treasury Bond 2.75% 12 - 15.11.42	5,032,000	USD	5,782,235	5,664,931	0.39
United States Treasury Bond 2.75% 13 - 15.11.23	8,207,000	USD	8,570,767	8,679,543	0.59
United States Treasury Bond 2.75% 14 - 15.02.24	7,934,400	USD	8,305,752	8,428,440	0.58
United States Treasury Bond 2.75% 17 - 15.08.47	4,666,000	USD	5,452,130	5,311,220	0.36
United States Treasury Bond 2.75% 17 - 15.11.47	4,673,000	USD	5,305,239	5,322,109	0.36
United States Treasury Bond 2.75% 18 - 15.02.28	7,975,000	USD	8,761,009	8,787,453	0.60
United States Treasury Bond 2.75% 18 - 28.02.25	3,527,000	USD	3,772,073	3,800,067	0.26
United States Treasury Bond 2.75% 18 - 30.04.23	4,193,500	USD	4,359,140	4,387,122	0.30
United States Treasury Bond 2.75% 18 - 31.05.23	4,213,000	USD	4,357,710	4,415,422	0.30
United States Treasury Bond 2.75% 18 - 30.06.25	3,594,000	USD	3,850,736	3,886,293	0.27

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 2.75% 18 - 31.07.23	4,156,000	USD	4,325,918	4,370,943	0.30
United States Treasury Bond 2.75% 18 - 31.08.23	4,604,000	USD	4,788,933	4,850,026	0.33
United States Treasury Bond 2.75% 18 - 31.08.25	3,632,000	USD	3,862,252	3,933,343	0.27
United States Treasury Bond 2.875% 13 - 15.05.43	5,032,000	USD	5,891,381	5,783,655	0.40
United States Treasury Bond 2.875% 15 - 15.08.45	5,072,800	USD	6,042,108	5,861,462	0.40
United States Treasury Bond 2.875% 16 - 15.11.46	4,619,000	USD	5,489,756	5,364,174	0.37
United States Treasury Bond 2.875% 18 - 30.04.25	3,557,000	USD	3,834,675	3,857,678	0.26
United States Treasury Bond 2.875% 18 - 15.05.28	8,300,000	USD	9,072,914	9,218,836	0.63
United States Treasury Bond 2.875% 18 - 31.05.25	3,690,000	USD	3,986,843	4,005,668	0.27
United States Treasury Bond 2.875% 18 - 31.07.25	3,491,000	USD	3,727,844	3,795,099	0.26
United States Treasury Bond 2.875% 18 - 15.08.28	8,747,000	USD	9,733,341	9,725,571	0.66
United States Treasury Bond 2.875% 18 - 30.09.23	4,421,000	USD	4,625,376	4,676,589	0.32
United States Treasury Bond 2.875% 18 - 31.10.23	4,840,000	USD	5,067,462	5,128,509	0.35
United States Treasury Bond 2.875% 18 - 30.11.23	4,969,000	USD	5,200,786	5,274,128	0.36
United States Treasury Bond 2.875% 18 - 30.11.25	3,885,800	USD	4,196,559	4,239,165	0.29
United States Treasury Bond 2.875% 19 - 15.05.49	6,143,000	USD	7,510,147	7,198,828	0.49
United States Treasury Bond 3.00% 12 - 15.05.42	5,032,000	USD	5,966,911	5,887,833	0.40
United States Treasury Bond 3.00% 14 - 15.11.44	5,022,300	USD	6,000,597	5,909,442	0.40
United States Treasury Bond 3.00% 15 - 15.05.45	5,017,700	USD	6,044,645	5,914,614	0.40
United States Treasury Bond 3.00% 15 - 15.11.45	5,142,300	USD	6,176,037	6,077,154	0.42
United States Treasury Bond 3.00% 17 - 15.02.47	4,844,000	USD	5,850,737	5,757,170	0.39
United States Treasury Bond 3.00% 17 - 15.05.47	4,793,000	USD	5,750,863	5,701,798	0.39
United States Treasury Bond 3.00% 18 - 15.02.48	5,043,000	USD	6,179,250	6,015,353	0.41
United States Treasury Bond 3.00% 18 - 15.08.48	5,951,000	USD	7,250,411	7,109,121	0.49
United States Treasury Bond 3.00% 18 - 30.09.25	3,889,000	USD	4,224,043	4,256,328	0.29
United States Treasury Bond 3.00% 18 - 31.10.25	3,633,700	USD	3,922,916	3,980,321	0.27
United States Treasury Bond 3.00% 19 - 15.02.49	6,024,000	USD	7,199,109	7,216,093	0.49
United States Treasury Bond 3.125% 11 - 15.11.41	5,080,000	USD	6,173,002	6,051,550	0.41
United States Treasury Bond 3.125% 12 - 15.02.42	5,272,800	USD	6,342,083	6,287,402	0.43
United States Treasury Bond 3.125% 13 - 15.02.43	5,032,200	USD	6,145,938	6,009,548	0.41
United States Treasury Bond 3.125% 14 - 15.08.44	5,203,000	USD	6,316,475	6,241,568	0.43
United States Treasury Bond 3.125% 18 - 15.05.48	5,016,000	USD	6,244,449	6,121,087	0.42
United States Treasury Bond 3.125% 18 - 15.11.28	8,982,500	USD	10,116,445	10,159,348	0.69
United States Treasury Bond 3.375% 14 - 15.05.44	5,031,600	USD	6,395,261	6,271,024	0.43
United States Treasury Bond 3.375% 18 - 15.11.48	6,109,800	USD	7,813,794	7,806,702	0.53
United States Treasury Bond 3.50% 09 - 15.02.39	3,215,000	USD	4,064,328	4,023,020	0.28
United States Treasury Bond 3.625% 13 - 15.08.43	5,032,000	USD	6,586,908	6,480,665	0.44
United States Treasury Bond 3.625% 14 - 15.02.44	5,031,900	USD	6,656,534	6,500,193	0.44
United States Treasury Bond 3.75% 11 - 15.08.41	5,087,700	USD	6,694,590	6,609,638	0.45
United States Treasury Bond 3.75% 13 - 15.11.43	5,058,000	USD	6,663,504	6,636,254	0.45
United States Treasury Bond 3.875% 10 - 15.08.40	5,177,300	USD	6,854,894	6,806,532	0.47
United States Treasury Bond 4.25% 09 - 15.05.39	4,546,000	USD	6,266,164	6,222,693	0.43
United States Treasury Bond 4.25% 10 - 15.11.40	5,188,700	USD	7,211,844	7,156,353	0.49
United States Treasury Bond 4.375% 08 - 15.02.38	2,832,000	USD	3,989,749	3,899,974	0.27
United States Treasury Bond 4.375% 09 - 15.11.39	5,339,000	USD	7,499,781	7,430,387	0.51
United States Treasury Bond 4.375% 10 - 15.05.40	5,208,800	USD	7,310,009	7,280,112	0.50
United States Treasury Bond 4.375% 11 - 15.05.41	5,033,700	USD	7,259,534	7,070,775	0.48
United States Treasury Bond 4.50% 06 - 15.02.36	3,190,300	USD	4,352,191	4,380,930	0.30

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



Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 4.50% 08 - 15.05.38	3,092,700	USD	4,369,585	4,321,082	0.30
United States Treasury Bond 4.50% 09 - 15.08.39	4,992,400	USD	7,135,927	7,042,014	0.48
United States Treasury Bond 4.625% 10 - 15.02.40	5,422,000	USD	7,913,779	7,786,924	0.53
United States Treasury Bond 4.75% 07 - 15.02.37	2,061,800	USD	2,968,413	2,928,400	0.20
United States Treasury Bond 4.75% 11 - 15.02.41	5,220,900	USD	7,743,071	7,655,961	0.52
United States Treasury Bond 5.00% 07 - 15.05.37	2,553,600	USD	3,730,009	3,723,468	0.25
United States Treasury Bond 5.25% 98 - 15.11.28	1,411,000	USD	1,793,136	1,808,615	0.12
United States Treasury Bond 5.25% 99 - 15.02.29	1,390,000	USD	1,790,759	1,791,797	0.12
United States Treasury Bond 5.375% 01 - 15.02.31	1,998,300	USD	2,696,422	2,712,068	0.19
United States Treasury Bond 5.50% 98 - 15.08.28	1,464,000	USD	1,896,468	1,894,279	0.13
United States Treasury Bond 6.00% 96 - 15.02.26	1,588,000	USD	1,951,978	1,962,545	0.13
United States Treasury Bond 6.125% 97 - 15.11.27	2,722,800	USD	3,564,227	3,567,081	0.24
United States Treasury Bond 6.125% 99 - 15.08.29	1,413,000	USD	1,911,217	1,941,771	0.13
United States Treasury Bond 6.25% 93 - 15.08.23	2,873,800	USD	3,185,638	3,238,413	0.22
United States Treasury Bond 6.25% 00 - 15.05.30	2,127,700	USD	2,983,156	3,001,553	0.21
United States Treasury Bond 6.375% 97 - 15.08.27	1,238,000	USD	1,625,589	1,629,904	0.11
United States Treasury Bond 6.50% 96 - 15.11.26	1,267,300	USD	1,615,483	1,637,094	0.11
United States Treasury Bond 6.625% 97 - 15.02.27	1,168,300	USD	1,502,900	1,530,656	0.10
United States Treasury Bond 6.75% 96 - 15.08.26	995,000	USD	1,284,158	1,287,281	0.09
United States Treasury Bond 6.875% 95 - 15.08.25	1,456,000	USD	1,819,073	1,820,796	0.12
United States Treasury Bond 7.125% 93 - 15.02.23	1,952,000	USD	2,158,948	2,171,447	0.15
United States Treasury Bond 7.25% 92 - 15.08.22	1,285,900	USD	1,382,326	1,388,370	0.10
United States Treasury Bond 7.50% 94 - 15.11.24	1,244,100	USD	1,534,294	1,535,589	0.11
United States Treasury Bond 7.625% 92 - 15.11.22	911,000	USD	991,976	1,003,879	0.07
United States Treasury Bond 7.625% 95 - 15.02.25	1,272,000	USD	1,567,132	1,593,478	0.11
			<b>1,487,135,654</b>	<b>1,480,777,157</b>	<b>101.17</b>
<b>Total - Bonds</b>			<b>1,487,135,654</b>	<b>1,480,777,157</b>	<b>101.17</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,487,135,654</b>	<b>1,480,777,157</b>	<b>101.17</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,487,135,654</b>	<b>1,480,777,157</b>	<b>101.17</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,487,124,899</b>	<b>101.61</b>

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

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

Xtrackers II

Xtrackers II US TREASURIES 1-3 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>United States</b>					
United States Treasury Bond 0.125% 20 - 15.05.23	812,000	USD	811,015	810,477	1.05
United States Treasury Bond 0.125% 20 - 31.05.22	833,000	USD	832,857	833,260	1.08
United States Treasury Bond 0.125% 20 - 30.06.22	902,000	USD	901,850	902,211	1.17
United States Treasury Bond 0.125% 20 - 15.07.23	875,000	USD	874,800	872,812	1.13
United States Treasury Bond 0.125% 20 - 31.07.22	919,000	USD	919,158	919,215	1.19
United States Treasury Bond 0.125% 20 - 15.08.23	912,000	USD	911,442	909,293	1.18
United States Treasury Bond 0.125% 20 - 31.08.22	989,000	USD	988,958	989,077	1.28
United States Treasury Bond 0.125% 20 - 15.09.23	989,000	USD	988,081	985,523	1.28
United States Treasury Bond 0.125% 20 - 30.09.22	1,005,000	USD	1,005,029	1,004,843	1.30
United States Treasury Bond 0.125% 20 - 15.10.23	992,000	USD	990,193	987,970	1.28
United States Treasury Bond Zero Coupon 20 - 31.10.22	1,067,000	USD	1,066,702	1,066,667	1.38
United States Treasury Bond 0.125% 20 - 30.11.22	1,105,000	USD	1,104,670	1,104,482	1.43
United States Treasury Bond 0.125% 20 - 15.12.23	1,105,000	USD	1,103,402	1,099,389	1.42
United States Treasury Bond 0.125% 20 - 31.12.22	1,121,000	USD	1,120,891	1,120,212	1.45
United States Treasury Bond 0.125% 21 - 15.01.24	1,144,000	USD	1,141,953	1,137,297	1.47
United States Treasury Bond 0.125% 21 - 31.01.23	1,159,000	USD	1,158,601	1,157,913	1.50
United States Treasury Bond 0.125% 21 - 15.02.24	1,101,000	USD	1,095,660	1,094,033	1.42
United States Treasury Bond 0.125% 21 - 28.02.23	1,183,000	USD	1,182,348	1,181,614	1.53
United States Treasury Bond Zero Coupon 21 - 31.03.23	1,183,000	USD	1,182,221	1,181,244	1.53
United States Treasury Bond Zero Coupon 21 - 30.04.23	1,159,000	USD	1,158,110	1,156,917	1.50
United States Treasury Bond 0.25% 20 - 15.04.23	751,000	USD	751,264	751,411	0.97
United States Treasury Bond 0.25% 20 - 15.06.23	850,000	USD	851,189	850,199	1.10
United States Treasury Bond 0.25% 20 - 15.11.23	1,067,000	USD	1,068,241	1,065,416	1.38
United States Treasury Bond 0.25% 21 - 15.03.24	1,114,000	USD	1,111,452	1,109,822	1.44
United States Treasury Bond 0.25% 21 - 15.05.24	1,144,000	USD	1,142,380	1,137,654	1.47
United States Treasury Bond 0.375% 21 - 15.04.24	1,144,000	USD	1,145,235	1,142,749	1.48
United States Treasury Bond 0.50% 20 - 15.03.23	712,000	USD	715,263	715,616	0.93
United States Treasury Bond 1.25% 16 - 31.07.23	528,000	USD	539,918	538,849	0.70
United States Treasury Bond 1.375% 16 - 30.06.23	536,000	USD	549,318	548,102	0.71
United States Treasury Bond 1.375% 16 - 31.08.23	524,000	USD	537,759	536,445	0.69
United States Treasury Bond 1.375% 16 - 30.09.23	558,000	USD	572,774	571,558	0.74
United States Treasury Bond 1.375% 20 - 15.02.23	729,000	USD	735,478	743,011	0.96
United States Treasury Bond 1.375% 20 - 15.10.22	717,000	USD	720,184	728,371	0.94
United States Treasury Bond 1.50% 16 - 28.02.23	538,000	USD	548,980	549,685	0.71
United States Treasury Bond 1.50% 16 - 31.03.23	541,000	USD	552,917	553,215	0.72
United States Treasury Bond 1.50% 19 - 15.08.22	717,000	USD	718,366	728,203	0.94
United States Treasury Bond 1.50% 19 - 15.09.22	727,000	USD	728,638	739,041	0.96
United States Treasury Bond 1.50% 20 - 15.01.23	727,000	USD	732,391	741,824	0.96
United States Treasury Bond 1.625% 12 - 15.08.22	1,298,000	USD	1,304,313	1,320,208	1.71
United States Treasury Bond 1.625% 12 - 15.11.22	1,993,000	USD	2,004,118	2,033,327	2.63
United States Treasury Bond 1.625% 16 - 30.04.23	531,000	USD	544,914	544,565	0.70
United States Treasury Bond 1.625% 16 - 31.05.23	541,000	USD	555,979	555,328	0.72
United States Treasury Bond 1.625% 16 - 31.10.23	528,000	USD	545,663	544,129	0.70
United States Treasury Bond 1.625% 17 - 31.08.22	647,000	USD	650,405	658,323	0.85
United States Treasury Bond 1.625% 19 - 15.12.22	723,000	USD	724,504	738,364	0.96

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 1.75% 13 - 15.05.23	1,275,000	USD	1,312,174	1,311,258	1.70
United States Treasury Bond 1.75% 15 - 30.09.22	560,000	USD	563,332	571,288	0.74
United States Treasury Bond 1.75% 16 - 31.01.23	558,000	USD	566,422	571,819	0.74
United States Treasury Bond 1.75% 17 - 31.05.22	648,000	USD	649,698	657,821	0.85
United States Treasury Bond 1.75% 17 - 30.06.22	662,000	USD	662,313	672,861	0.87
United States Treasury Bond 1.75% 19 - 15.06.22	723,000	USD	726,882	734,410	0.95
United States Treasury Bond 1.75% 19 - 15.07.22	717,000	USD	718,597	729,267	0.94
United States Treasury Bond 1.875% 15 - 31.05.22	560,000	USD	562,931	569,144	0.74
United States Treasury Bond 1.875% 15 - 31.08.22	546,000	USD	549,652	557,133	0.72
United States Treasury Bond 1.875% 15 - 31.10.22	547,000	USD	549,733	559,607	0.72
United States Treasury Bond 1.875% 17 - 31.07.22	660,000	USD	663,960	672,633	0.87
United States Treasury Bond 1.875% 17 - 30.09.22	641,000	USD	645,119	654,922	0.85
United States Treasury Bond 2.00% 13 - 15.02.23	1,264,000	USD	1,290,462	1,301,031	1.68
United States Treasury Bond 2.00% 15 - 31.07.22	578,000	USD	583,786	589,831	0.76
United States Treasury Bond 2.00% 15 - 30.11.22	1,240,000	USD	1,255,072	1,272,259	1.65
United States Treasury Bond 2.00% 17 - 30.04.24	535,000	USD	560,723	558,699	0.72
United States Treasury Bond 2.00% 17 - 31.10.22	680,000	USD	684,844	696,787	0.90
United States Treasury Bond 2.125% 15 - 30.06.22	546,000	USD	550,562	557,005	0.72
United States Treasury Bond 2.125% 15 - 31.12.22	1,217,000	USD	1,237,085	1,252,559	1.62
United States Treasury Bond 2.125% 16 - 30.11.23	526,000	USD	550,780	548,807	0.71
United States Treasury Bond 2.125% 17 - 29.02.24	533,000	USD	558,289	557,693	0.72
United States Treasury Bond 2.125% 17 - 31.03.24	1,392,000	USD	1,460,690	1,457,685	1.89
United States Treasury Bond 2.25% 17 - 31.12.23	523,000	USD	549,872	547,802	0.71
United States Treasury Bond 2.25% 17 - 31.01.24	533,000	USD	559,780	558,942	0.72
United States Treasury Bond 2.25% 19 - 30.04.24	783,000	USD	826,187	823,068	1.06
United States Treasury Bond 2.375% 18 - 31.01.23	647,000	USD	662,782	669,392	0.87
United States Treasury Bond 2.375% 19 - 29.02.24	814,000	USD	857,950	857,053	1.11
United States Treasury Bond 2.50% 13 - 15.08.23	1,262,000	USD	1,324,724	1,321,551	1.71
United States Treasury Bond 2.50% 14 - 15.05.24	1,271,000	USD	1,351,610	1,346,168	1.74
United States Treasury Bond 2.50% 18 - 31.03.23	699,000	USD	726,620	726,905	0.94
United States Treasury Bond 2.50% 19 - 31.01.24	779,000	USD	823,065	821,967	1.06
United States Treasury Bond 2.625% 18 - 28.02.23	676,000	USD	702,606	703,357	0.91
United States Treasury Bond 2.625% 18 - 30.06.23	689,000	USD	723,192	721,620	0.93
United States Treasury Bond 2.625% 18 - 31.12.23	814,000	USD	863,281	860,169	1.11
United States Treasury Bond 2.75% 13 - 15.11.23	1,297,000	USD	1,375,557	1,371,679	1.77
United States Treasury Bond 2.75% 14 - 15.02.24	1,276,000	USD	1,357,667	1,355,451	1.75
United States Treasury Bond 2.75% 18 - 30.04.23	698,000	USD	730,576	730,228	0.94
United States Treasury Bond 2.75% 18 - 31.05.23	704,000	USD	738,601	737,825	0.95
United States Treasury Bond 2.75% 18 - 31.07.23	703,000	USD	740,983	739,358	0.96
United States Treasury Bond 2.75% 18 - 31.08.23	737,000	USD	778,165	776,383	1.00
United States Treasury Bond 2.875% 18 - 30.09.23	724,000	USD	767,595	765,856	0.99
United States Treasury Bond 2.875% 18 - 31.10.23	743,000	USD	789,550	787,290	1.02
United States Treasury Bond 2.875% 18 - 30.11.23	776,000	USD	826,564	823,651	1.07
United States Treasury Bond 6.25% 93 - 15.08.23	438,000	USD	494,630	493,571	0.64
United States Treasury Bond 7.125% 93 - 15.02.23	288,000	USD	317,525	320,378	0.41

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
United States Treasury Bond 7.25% 92 - 15.08.22	187,000	USD	198,831	201,902	0.26
United States Treasury Bond 7.625% 92 - 15.11.22	141,000	USD	152,406	155,375	0.20
			<b>76,733,009</b>	<b>76,931,324</b>	<b>99.53</b>
<b>Total - Bonds</b>			<b>76,733,009</b>	<b>76,931,324</b>	<b>99.53</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>76,733,009</b>	<b>76,931,324</b>	<b>99.53</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>76,733,009</b>	<b>76,931,324</b>	<b>99.53</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>77,179,861</b>	<b>99.85</b>

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Ancor Pty Ltd. 2.75% 13 - 22.03.23	200,000	EUR	208,243	209,878	0.01
APT Pipelines Ltd. 0.75% 21 - 15.03.29	600,000	EUR	598,158	595,212	0.03
APT Pipelines Ltd. 1.25% 21 - 15.03.33	300,000	EUR	298,578	298,089	0.01
APT Pipelines Ltd. 2.00% 15 - 22.03.27	710,000	EUR	763,394	777,947	0.04
APT Pipelines Ltd. 2.00% 20 - 15.07.30	459,000	EUR	467,489	496,739	0.02
Aurizon Network Pty Ltd. 2.00% 14 - 18.09.24	300,000	EUR	315,374	319,416	0.02
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	550,000	EUR	593,566	624,701	0.03
Ausgrid Finance Pty Ltd. 1.25% 18 - 30.07.25	500,000	EUR	519,280	521,055	0.03
AusNet Services Holdings Pty Ltd. 0.625% 20 - 25.08.30	641,000	EUR	627,787	645,493	0.03
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	589,000	EUR	630,055	634,630	0.03
AusNet Services Holdings Pty Ltd. FRN 21 - 11.03.81	460,000	EUR	468,184	467,475	0.02
AusNet Services Holdings Pty Ltd. 3.00% 14 - 13.02.24	100,000	EUR	106,809	107,982	0.01
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	651,000	EUR	657,728	662,139	0.03
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	789,000	EUR	785,389	786,160	0.04
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	700,000	EUR	717,415	727,468	0.04
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	878,000	EUR	888,039	896,982	0.04
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	289,000	EUR	300,396	302,097	0.01
Australia Pacific Airports Melbourne Pty Ltd. 3.125% 13 - 26.09.23	216,000	EUR	227,118	231,012	0.01
BHP Billiton Finance Ltd. 0.75% 15 - 28.10.22	300,000	EUR	302,711	303,351	0.01
BHP Billiton Finance Ltd. 1.50% 15 - 29.04.30	398,000	EUR	420,984	435,575	0.02
BHP Billiton Finance Ltd. 3.00% 12 - 29.05.24	500,000	EUR	543,673	546,265	0.03
BHP Billiton Finance Ltd. 3.125% 13 - 29.04.33	600,000	EUR	747,763	762,396	0.04
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	624,000	EUR	725,627	741,636	0.04
Brambles Finance Ltd. 2.375% 14 - 12.06.24	700,000	EUR	743,939	747,012	0.04
CIMIC Finance Ltd. 1.50% 21 - 28.05.29	395,000	EUR	399,733	401,229	0.02
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	620,000	EUR	621,734	626,281	0.03
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	500,000	EUR	540,233	535,725	0.03
Commonwealth Bank of Australia FRN 17 - 03.10.29	570,000	EUR	579,702	596,955	0.03
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	400,000	EUR	412,268	418,760	0.02
Macquarie Group Ltd. 0.35% 20 - 03.03.28	940,000	EUR	934,127	926,680	0.04
Macquarie Group Ltd. 0.625% 20 - 03.02.27	200,000	EUR	199,521	202,804	0.01
Macquarie Group Ltd. 0.95% 21 - 21.05.31	500,000	EUR	498,264	500,165	0.02
Macquarie Group Ltd. FRN 18 - 05.03.25	100,000	EUR	102,303	103,276	0.00
National Australia Bank Ltd. 0.25% 19 - 20.05.24	545,000	EUR	546,625	552,652	0.03
National Australia Bank Ltd. 0.35% 17 - 07.09.22	395,000	EUR	396,394	398,776	0.02
National Australia Bank Ltd. 0.625% 16 - 10.11.23	207,000	EUR	209,777	211,608	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Australia (continued)</b>					
National Australia Bank Ltd. 0.625% 17 - 18.09.24	250,000	EUR	250,838	256,678	0.01
National Australia Bank Ltd. 0.625% 18 - 30.08.23	779,000	EUR	789,757	795,390	0.04
National Australia Bank Ltd. 1.125% 19 - 20.05.31	443,000	EUR	477,768	478,480	0.02
National Australia Bank Ltd. 1.25% 16 - 18.05.26	550,000	EUR	570,420	585,151	0.03
National Australia Bank Ltd. 1.375% 18 - 30.08.28	1,099,000	EUR	1,163,204	1,193,525	0.06
National Australia Bank Ltd. 2.75% 12 - 08.08.22	856,000	EUR	881,923	886,405	0.04
Origin Energy Finance Ltd. 1.00% 19 - 17.09.29	500,000	EUR	492,952	494,790	0.02
Scentre Group Trust 1 2.25% 14 - 16.07.24	300,000	EUR	316,374	319,299	0.02
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	433,000	EUR	439,305	443,111	0.02
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	284,000	EUR	285,247	302,460	0.01
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	400,000	EUR	425,569	433,424	0.02
Scentre Group Trust 2 3.25% 13 - 11.09.23	292,000	EUR	311,063	314,026	0.02
Stockland Trust 1.625% 18 - 27.04.26	180,000	EUR	178,621	191,176	0.01
Sydney Airport Finance Co. Pty Ltd. 1.75% 18 - 26.04.28	428,000	EUR	446,903	458,636	0.02
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	323,000	EUR	344,471	348,000	0.02
Telstra Corp. Ltd. 1.00% 20 - 23.04.30	395,000	EUR	409,096	412,838	0.02
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	593,000	EUR	616,412	623,273	0.03
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	674,000	EUR	721,740	725,925	0.03
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	600,000	EUR	631,323	635,910	0.03
Telstra Corp. Ltd. 3.50% 12 - 21.09.22	824,000	EUR	858,411	862,398	0.04
Toyota Finance Australia Ltd. 0.25% 19 - 09.04.24	126,000	EUR	125,712	127,463	0.01
Toyota Finance Australia Ltd. 0.50% 18 - 06.04.23	400,000	EUR	403,248	405,644	0.02
Toyota Finance Australia Ltd. 2.004% 20 - 21.10.24	699,000	EUR	734,968	748,636	0.04
Toyota Finance Australia Ltd. 2.28% 20 - 21.10.27	323,000	EUR	358,386	366,644	0.02
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	340,000	EUR	356,331	358,438	0.02
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	550,000	EUR	582,552	592,416	0.03
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	700,000	EUR	729,831	739,872	0.04
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	100,000	EUR	102,466	107,549	0.00
Transurban Finance Co. Pty Ltd. 3.00% 20 - 08.04.30	578,000	EUR	623,066	682,699	0.03
Vicinity Centres Trust 1.125% 19 - 07.11.29	395,000	EUR	400,214	407,099	0.02
Wesfarmers Ltd. 2.75% 12 - 02.08.22	559,000	EUR	574,730	577,799	0.03
Westpac Banking Corp. 0.375% 17 - 05.03.23	184,000	EUR	184,914	186,370	0.01
Westpac Banking Corp. 0.375% 17 - 05.03.23	432,000	EUR	435,022	437,564	0.02
Westpac Banking Corp. 0.625% 17 - 22.11.24	530,000	EUR	539,598	544,994	0.03
Westpac Banking Corp. 0.75% 18 - 17.10.23	750,000	EUR	753,506	769,012	0.04
Westpac Banking Corp. FRN 21 - 13.05.31	889,000	EUR	888,427	887,818	0.04
Westpac Banking Corp. 0.875% 16 - 17.04.27	300,000	EUR	307,787	313,995	0.01
Westpac Banking Corp. 1.125% 17 - 05.09.27	330,000	EUR	343,612	350,024	0.02
Westpac Banking Corp. 1.45% 18 - 17.07.28	578,000	EUR	621,415	629,298	0.03
			<b>37,775,562</b>	<b>38,309,850</b>	<b>1.86</b>
<b>Austria</b>					
BAWAG Group AG FRN 19 - 26.03.29	500,000	EUR	512,234	522,235	0.03

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Austria (continued)</b>					
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 19 - 03.09.27	200,000	EUR	192,915	197,728	0.01
Borealis AG 1.75% 18 - 10.12.25	352,000	EUR	375,195	376,661	0.02
CA Immobilien Anlagen AG 0.875% 20 - 05.02.27	300,000	EUR	294,141	301,470	0.01
CA Immobilien Anlagen AG 1.00% 20 - 27.10.25	200,000	EUR	200,269	204,262	0.01
Erste Group Bank AG 0.05% 20 - 16.09.25	700,000	EUR	701,163	703,101	0.03
Erste Group Bank AG FRN 20 - 16.11.28	800,000	EUR	797,255	791,272	0.04
Erste Group Bank AG 0.125% 21 - 17.05.28	700,000	EUR	694,580	694,603	0.03
Erste Group Bank AG 0.25% 21 - 27.01.31	100,000	EUR	99,828	98,542	0.00
Erste Group Bank AG 0.375% 19 - 16.04.24	100,000	EUR	100,710	101,573	0.00
Erste Group Bank AG 0.875% 19 - 22.05.26	100,000	EUR	102,880	104,125	0.01
Erste Group Bank AG 0.875% 20 - 13.05.27	800,000	EUR	817,425	834,552	0.04
Erste Group Bank AG FRN 19 - 10.06.30	300,000	EUR	301,045	302,640	0.01
Erste Group Bank AG FRN 19 - 10.06.30	200,000	EUR	189,816	201,760	0.01
Erste Group Bank AG FRN 20 - 08.09.31	300,000	EUR	302,614	310,599	0.02
Erste Group Bank AG 7.125% 12 - 10.10.22	150,000	EUR	163,724	163,719	0.01
IMMOFINANZ AG 2.50% 20 - 15.10.27	400,000	EUR	398,892	413,736	0.02
IMMOFINANZ AG 2.625% 19 - 27.01.23	500,000	EUR	511,439	515,590	0.02
Kommunalkredit Austria AG 0.25% 21 - 14.05.24	300,000	EUR	299,931	299,856	0.01
Mondi Finance Europe GmbH 2.375% 20 - 01.04.28	551,000	EUR	588,032	619,594	0.03
OMV AG Zero Coupon 19 - 03.07.25	371,000	EUR	371,306	371,694	0.02
OMV AG Zero Coupon 20 - 16.06.23	586,000	EUR	585,461	588,543	0.03
OMV AG 0.75% 18 - 04.12.23	399,000	EUR	405,224	408,157	0.02
OMV AG 0.75% 20 - 16.06.30	616,000	EUR	621,472	632,583	0.03
OMV AG 1.00% 17 - 14.12.26	783,000	EUR	807,739	821,437	0.04
OMV AG 1.00% 19 - 03.07.34	313,000	EUR	316,144	316,703	0.02
OMV AG 1.50% 20 - 09.04.24	245,000	EUR	250,183	256,099	0.01
OMV AG 1.875% 18 - 04.12.28	350,000	EUR	379,062	390,425	0.02
OMV AG 2.00% 20 - 09.04.28	774,000	EUR	836,716	865,293	0.04
OMV AG 2.375% 20 - 09.04.32	643,000	EUR	719,621	757,956	0.04
OMV AG FRN 20 - 31.12.99	600,000	EUR	600,031	627,816	0.03
OMV AG 2.625% 12 - 27.09.22	600,000	EUR	621,147	622,134	0.03
OMV AG FRN 18 - 31.12.99	300,000	EUR	318,198	316,779	0.02
OMV AG FRN 20 - 31.12.99	300,000	EUR	300,310	312,489	0.02
OMV AG 3.50% 12 - 27.09.27	500,000	EUR	593,229	603,965	0.03
OMV AG FRN 15 - 29.12.49	700,000	EUR	843,155	845,208	0.04
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	600,000	EUR	592,350	606,048	0.03
Raiffeisen Bank International AG 0.375% 19 - 25.09.26	800,000	EUR	808,172	812,880	0.04
Raiffeisen Bank International AG 1.00% 18 - 04.12.23	200,000	EUR	203,379	205,606	0.01
Raiffeisen Bank International AG FRN 21 - 17.06.33	300,000	EUR	298,418	299,523	0.01
Raiffeisen Bank International AG FRN 19 - 12.03.30	500,000	EUR	496,702	510,745	0.02
Raiffeisen Bank International AG FRN 20 - 18.06.32	400,000	EUR	409,901	437,324	0.02
Raiffeisen Bank International AG 6.00% 13 - 16.10.23	600,000	EUR	677,520	682,692	0.03
Raiffeisenlandesbank Niederoesterreich-Wien AG 0.25% 19 - 16.04.24	400,000	EUR	398,265	402,552	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Austria (continued)</b>					
Raiffeisenlandesbank Oberoesterreich AG 0.75% 17 - 22.05.23	400,000	EUR	402,708	405,788	0.02
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	500,000	EUR	528,845	537,505	0.03
Telekom Finanzmanagement GmbH 3.50% 13 - 04.07.23	100,000	EUR	106,653	107,417	0.01
UNIQA Insurance Group AG 1.375% 20 - 09.07.30	500,000	EUR	523,364	534,300	0.03
UNIQA Insurance Group AG FRN 15 - 27.07.46	400,000	EUR	478,443	497,108	0.02
UNIQA Insurance Group AG FRN 13 - 31.07.43	500,000	EUR	578,705	567,040	0.03
Vienna Insurance Group AG Wiener Versicherung Gruppe 1.00% 21 - 26.03.36	400,000	EUR	400,998	401,524	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 15 - 02.03.46	250,000	EUR	279,174	282,737	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 13 - 09.10.43	500,000	EUR	563,809	560,970	0.03
Volksbank Wien AG 0.875% 21 - 23.03.26	200,000	EUR	200,476	201,906	0.01
Volksbank Wien AG FRN 17 - 06.10.27	600,000	EUR	604,701	615,408	0.03
			<b>24,765,669</b>	<b>25,163,972</b>	<b>1.22</b>
<b>Belgium</b>					
AG Insurance SA FRN 15 - 30.06.47	100,000	EUR	103,981	113,731	0.01
Ageas SA FRN 20 - 24.11.51	400,000	EUR	401,893	402,652	0.02
Ageas SA FRN 19 - 02.07.49	600,000	EUR	663,950	678,240	0.03
Anheuser-Busch InBev SA 1.125% 19 - 01.07.27	570,000	EUR	579,867	602,467	0.03
Anheuser-Busch InBev SA 1.125% 19 - 01.07.27	438,000	EUR	458,276	462,948	0.02
Anheuser-Busch InBev SA 1.15% 18 - 22.01.27	1,629,000	EUR	1,665,326	1,720,810	0.08
Anheuser-Busch InBev SA 1.50% 15 - 18.04.30	1,046,000	EUR	1,089,222	1,136,406	0.06
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	114,000	EUR	114,381	124,896	0.01
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	700,000	EUR	728,627	766,906	0.04
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	954,000	EUR	1,038,585	1,065,456	0.05
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	1,366,000	EUR	1,453,511	1,525,590	0.07
Anheuser-Busch InBev SA 2.00% 18 - 23.01.35	700,000	EUR	738,288	781,361	0.04
Anheuser-Busch InBev SA 2.125% 20 - 02.12.27	698,000	EUR	733,326	781,243	0.04
Anheuser-Busch InBev SA 2.70% 14 - 31.03.26	806,000	EUR	889,252	909,418	0.04
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	1,074,000	EUR	1,197,423	1,300,700	0.06
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	1,140,000	EUR	1,329,434	1,380,631	0.07
Anheuser-Busch InBev SA 2.875% 12 - 25.09.24	503,000	EUR	549,855	552,395	0.03
Anheuser-Busch InBev SA 2.875% 20 - 02.04.32	1,229,000	EUR	1,238,008	1,493,850	0.07
Anheuser-Busch InBev SA 3.25% 13 - 24.01.33	400,000	EUR	490,316	510,252	0.02
Anheuser-Busch InBev SA 3.70% 20 - 02.04.40	1,255,000	EUR	1,289,815	1,704,340	0.08
Anheuser-Busch InBev SA 3.70% 20 - 02.04.40	141,000	EUR	185,055	191,484	0.01
Argenta Spaarbank NV 1.00% 19 - 06.02.24	500,000	EUR	512,168	514,100	0.03
Argenta Spaarbank NV 1.00% 20 - 29.01.27	100,000	EUR	100,660	102,175	0.01
Argenta Spaarbank NV 1.00% 20 - 13.10.26	800,000	EUR	814,356	818,656	0.04
Barry Callebaut Services NV 2.375% 16 - 24.05.24	178,000	EUR	187,600	188,598	0.01
Belfius Bank SA Zero Coupon 19 - 28.08.26	900,000	EUR	887,009	895,671	0.04
Belfius Bank SA 0.01% 20 - 15.10.25	500,000	EUR	500,663	500,225	0.02
Belfius Bank SA 0.125% 21 - 08.02.28	100,000	EUR	99,537	99,129	0.00
Belfius Bank SA 0.375% 19 - 13.02.26	100,000	EUR	99,459	100,777	0.00

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Belfius Bank SA 0.375% 20 - 02.09.25	300,000	EUR	300,425	302,520	0.01
Belfius Bank SA 0.375% 21 - 08.06.27	600,000	EUR	598,492	599,196	0.03
Belfius Bank SA 0.625% 18 - 30.08.23	200,000	EUR	202,985	204,146	0.01
Belfius Bank SA 0.75% 17 - 12.09.22	500,000	EUR	500,157	506,430	0.02
Belfius Bank SA 1.00% 17 - 26.10.24	600,000	EUR	594,074	619,350	0.03
Belfius Bank SA 3.125% 16 - 11.05.26	700,000	EUR	787,011	790,314	0.04
Cofinimmo SA 0.875% 20 - 02.12.30	600,000	EUR	599,560	601,686	0.03
Elia Group SA 1.50% 18 - 05.09.28	500,000	EUR	527,959	540,120	0.03
Elia Group SA FRN 18 - 31.12.49	400,000	EUR	416,901	421,052	0.02
Elia System Operator SA 1.375% 19 - 14.01.26	300,000	EUR	314,466	317,802	0.02
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	500,000	EUR	512,918	515,605	0.03
Elia Transmission Belgium SA 1.375% 15 - 27.05.24	300,000	EUR	310,928	312,198	0.02
Elia Transmission Belgium SA 3.00% 14 - 07.04.29	100,000	EUR	109,841	119,945	0.01
Elia Transmission Belgium SA 3.25% 13 - 04.04.28	400,000	EUR	477,406	481,420	0.02
Ethias SA 5.00% 15 - 14.01.26	300,000	EUR	333,418	351,921	0.02
Euroclear Bank SA 0.125% 20 - 07.07.25	473,000	EUR	477,071	476,226	0.02
Euroclear Bank SA 0.25% 18 - 07.09.22	453,000	EUR	454,672	456,375	0.02
Euroclear Bank SA 0.50% 18 - 10.07.23	398,000	EUR	402,514	404,085	0.02
Groupe Bruxelles Lambert SA 0.125% 21 - 28.01.31	400,000	EUR	396,007	387,804	0.02
Groupe Bruxelles Lambert SA 1.375% 17 - 23.05.24	400,000	EUR	416,520	417,240	0.02
Groupe Bruxelles Lambert SA 1.875% 18 - 19.06.25	600,000	EUR	643,317	644,778	0.03
KBC Group NV FRN 20 - 10.09.26	600,000	EUR	597,673	599,382	0.03
KBC Group NV FRN 21 - 14.01.29	700,000	EUR	687,375	684,481	0.03
KBC Group NV FRN 20 - 16.06.27	100,000	EUR	100,607	100,881	0.00
KBC Group NV FRN 19 - 03.12.29	600,000	EUR	592,997	600,252	0.03
KBC Group NV 0.625% 19 - 10.04.25	100,000	EUR	100,529	102,241	0.01
KBC Group NV 0.75% 16 - 18.10.23	900,000	EUR	913,879	920,835	0.04
KBC Group NV 0.75% 20 - 24.01.30	100,000	EUR	101,227	102,389	0.01
KBC Group NV 0.75% 21 - 31.05.31	600,000	EUR	598,316	600,654	0.03
KBC Group NV 0.875% 18 - 27.06.23	600,000	EUR	611,682	613,956	0.03
KBC Group NV 1.125% 19 - 25.01.24	500,000	EUR	504,686	516,680	0.03
KBC Group NV FRN 17 - 18.09.29	700,000	EUR	718,119	728,189	0.04
Lonza Finance International NV 1.625% 20 - 21.04.27	199,000	EUR	213,699	214,618	0.01
Lonza Finance International NV 1.625% 20 - 21.04.27	206,000	EUR	222,079	222,167	0.01
Solvay SA 0.50% 19 - 06.09.29	500,000	EUR	501,436	506,180	0.02
Solvay SA 1.625% 15 - 02.12.22	600,000	EUR	611,474	613,584	0.03
Solvay SA 2.75% 15 - 02.12.27	400,000	EUR	441,604	464,888	0.02
VGP NV 1.50% 21 - 08.04.29	500,000	EUR	491,616	493,720	0.02
			<b>37,525,483</b>	<b>38,980,417</b>	<b>1.89</b>
<b>Bermuda</b>					
Bacardi Ltd. 2.75% 13 - 03.07.23	300,000	EUR	305,431	314,979	0.01
Fidelity International Ltd. 2.50% 16 - 04.11.26	114,000	EUR	122,962	125,597	0.01
			<b>428,393</b>	<b>440,576</b>	<b>0.02</b>
<b>British Virgin Islands</b>					
Cheung Kong Infrastructure Finance BVI Ltd. 1.00% 17 - 12.12.24	545,000	EUR	549,415	554,428	0.03
Global Switch Holdings Ltd. 1.50% 17 - 31.01.24	650,000	EUR	666,184	671,352	0.03
Global Switch Holdings Ltd. 2.25% 17 - 31.05.27	207,000	EUR	222,279	226,619	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>British Virgin Islands (continued)</b>					
Rail Transit International Development Co. Ltd. 1.625% 18 - 22.06.22	150,000	EUR	150,381	150,398	0.01
Talent Yield Euro Ltd. 1.00% 20 - 24.09.25	318,000	EUR	321,268	322,497	0.01
			<b>1,909,527</b>	<b>1,925,294</b>	<b>0.09</b>
<b>Canada</b>					
Alimentation Couche-Tard Inc. 1.875% 16 - 06.05.26	374,000	EUR	391,617	399,645	0.02
Bank of Nova Scotia 0.125% 19 - 04.09.26	509,000	EUR	505,899	509,234	0.03
Bank of Nova Scotia 0.50% 19 - 30.04.24	675,000	EUR	676,169	686,927	0.03
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	836,000	EUR	839,110	847,704	0.04
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	916,000	EUR	928,616	933,981	0.05
Fairfax Financial Holdings Ltd. 2.75% 18 - 29.03.28	600,000	EUR	631,100	659,136	0.03
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	399,000	EUR	428,990	432,775	0.02
Great-West Lifeco Inc. 2.50% 13 - 18.04.23	213,000	EUR	222,093	223,071	0.01
Magna International Inc. 1.50% 17 - 25.09.27	249,000	EUR	261,871	268,796	0.01
Magna International Inc. 1.90% 15 - 24.11.23	232,000	EUR	242,441	242,677	0.01
Magna International Inc. 1.90% 15 - 24.11.23	500,000	EUR	520,574	523,010	0.03
Royal Bank of Canada 0.125% 19 - 23.07.24	541,000	EUR	541,774	545,442	0.03
Royal Bank of Canada 0.25% 19 - 02.05.24	366,000	EUR	366,025	370,103	0.02
Toronto-Dominion Bank 0.375% 19 - 25.04.24	1,233,000	EUR	1,241,580	1,250,755	0.06
Toronto-Dominion Bank 0.625% 18 - 20.07.23	1,247,000	EUR	1,260,827	1,271,865	0.06
TotalEnergies Capital Canada Ltd. 2.125% 14 - 18.09.29	1,500,000	EUR	1,665,303	1,722,795	0.08
			<b>10,723,989</b>	<b>10,887,916</b>	<b>0.53</b>
<b>Cayman Islands</b>					
CK Hutchison Europe Finance 18 Ltd. 1.25% 18 - 13.04.25	505,000	EUR	521,574	527,200	0.02
CK Hutchison Europe Finance 18 Ltd. 2.00% 18 - 13.04.30	400,000	EUR	433,069	449,956	0.02
CK Hutchison Finance 16 II Ltd. 0.875% 16 - 03.10.24	742,000	EUR	741,645	762,219	0.04
CK Hutchison Finance 16 Ltd. 1.25% 16 - 06.04.23	1,200,000	EUR	1,214,236	1,228,032	0.06
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	507,000	EUR	546,551	562,648	0.03
XLIT Ltd. FRN 17 - 29.06.47	395,000	EUR	440,942	443,072	0.02
			<b>3,898,017</b>	<b>3,973,127</b>	<b>0.19</b>
<b>China</b>					
China Merchants Bank Co. Ltd/Luxembourg Branch 0.25% 19 - 19.06.22	100,000	EUR	100,123	100,126	0.01
			<b>100,123</b>	<b>100,126</b>	<b>0.01</b>
<b>Czech Republic</b>					
EP Infrastructure A/S 1.659% 18 - 26.04.24	309,000	EUR	308,003	319,478	0.01
EP Infrastructure A/S 1.698% 19 - 30.07.26	720,000	EUR	734,442	749,441	0.04
EP Infrastructure A/S 1.816% 21 - 02.03.31	393,000	EUR	394,094	398,958	0.02
EP Infrastructure A/S 2.045% 19 - 09.10.28	350,000	EUR	356,524	368,144	0.02
			<b>1,793,063</b>	<b>1,836,021</b>	<b>0.09</b>
<b>Denmark</b>					
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	468,000	EUR	486,887	502,772	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Denmark (continued)</b>					
Carlsberg Breweries A/S 0.375% 20 - 30.06.27	257,000	EUR	256,826	259,904	0.01
Carlsberg Breweries A/S 0.50% 17 - 06.09.23	192,000	EUR	194,060	194,590	0.01
Carlsberg Breweries A/S 0.625% 20 - 09.03.30	179,000	EUR	175,553	180,550	0.01
Carlsberg Breweries A/S 0.875% 19 - 01.07.29	700,000	EUR	717,810	722,463	0.04
Carlsberg Breweries A/S 2.50% 14 - 28.05.24	545,000	EUR	575,773	583,357	0.03
Carlsberg Breweries A/S 2.625% 12 - 15.11.22	810,000	EUR	840,717	842,667	0.04
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	262,000	EUR	289,720	296,435	0.01
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	100,000	EUR	113,771	113,143	0.01
Danske Bank A/S 0.25% 17 - 28.11.22	398,000	EUR	398,933	401,244	0.02
Danske Bank A/S FRN 19 - 27.08.25	998,000	EUR	991,657	1,008,329	0.05
Danske Bank A/S 0.625% 20 - 26.05.25	690,000	EUR	696,416	706,167	0.03
Danske Bank A/S 0.75% 16 - 02.06.23	676,000	EUR	683,395	688,662	0.03
Danske Bank A/S FRN 21 - 09.06.29	580,000	EUR	579,373	580,974	0.03
Danske Bank A/S 0.875% 18 - 22.05.23	987,000	EUR	992,959	1,004,746	0.05
Danske Bank A/S FRN 21 - 15.05.31	689,000	EUR	686,534	689,696	0.03
Danske Bank A/S FRN 19 - 12.02.30	471,000	EUR	463,568	480,086	0.02
Danske Bank A/S FRN 20 - 02.09.30	437,000	EUR	440,992	447,536	0.02
Danske Bank A/S 1.625% 19 - 15.03.24	500,000	EUR	518,282	522,310	0.03
Danske Bank A/S FRN 19 - 21.06.29	781,000	EUR	799,257	822,994	0.04
DSV PANALPINA A/S-S- 0.375% 20 - 26.02.27	234,000	EUR	226,277	236,775	0.01
H Lundbeck A/S 0.875% 20 - 14.10.27	245,000	EUR	246,735	249,275	0.01
ISS Global A/S 0.875% 19 - 18.06.26	350,000	EUR	349,449	354,176	0.02
ISS Global A/S 1.50% 17 - 31.08.27	621,000	EUR	619,035	643,331	0.03
ISS Global A/S 2.125% 14 - 02.12.24	307,000	EUR	324,221	326,095	0.02
Jyske Bank A/S FRN 20 - 15.10.25	229,000	EUR	229,890	231,373	0.01
Jyske Bank A/S FRN 19 - 20.06.24	516,000	EUR	520,538	523,198	0.03
Jyske Bank A/S FRN 17 - 05.04.29	250,000	EUR	259,473	260,770	0.01
Nykredit Realkredit A/S 0.125% 19 - 10.07.24	280,000	EUR	279,034	281,277	0.01
Nykredit Realkredit A/S 0.25% 19 - 20.01.23	460,000	EUR	459,193	463,404	0.02
Nykredit Realkredit A/S 0.25% 20 - 13.01.26	356,000	EUR	356,265	356,217	0.02
Nykredit Realkredit A/S 0.375% 21 - 17.01.28	589,000	EUR	581,027	581,832	0.03
Nykredit Realkredit A/S 0.50% 20 - 10.07.25	1,081,000	EUR	1,098,618	1,103,507	0.05
Nykredit Realkredit A/S 0.75% 20 - 20.01.27	652,000	EUR	646,939	664,701	0.03
Nykredit Realkredit A/S 0.875% 19 - 17.01.24	400,000	EUR	400,964	409,988	0.02
Nykredit Realkredit A/S FRN 21 - 28.07.31	500,000	EUR	499,787	500,320	0.02
Nykredit Realkredit A/S FRN 15 - 17.11.27	650,000	EUR	674,116	673,829	0.03
Nykredit Realkredit AS 0.625% 19 - 17.01.25	516,000	EUR	524,176	526,635	0.03
Sydbank A/S 1.375% 18 - 18.09.23	166,000	EUR	169,289	171,124	0.01
			<b>19,367,509</b>	<b>19,606,452</b>	<b>0.95</b>
<b>Estonia</b>					
Luminor Bank AS Via Estonia FRN 20 - 03.12.24	300,000	EUR	303,011	303,537	0.01
Luminor Bank AS Via Estonia 1.375% 19 - 21.10.22	200,000	EUR	201,766	203,136	0.01
			<b>504,777</b>	<b>506,673</b>	<b>0.02</b>
<b>Finland</b>					
Balder Finland OYJ 1.00% 21 - 20.01.29	374,000	EUR	371,707	368,252	0.02
Balder Finland OYJ 1.375% 21 - 24.05.30	395,000	EUR	392,482	394,325	0.02
CRH Finland Services OYJ 0.875% 20 - 05.11.23	455,000	EUR	457,159	465,838	0.02
Elenia Verkko OYJ 0.375% 20 - 06.02.27	268,000	EUR	268,296	268,788	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Elisa OYJ 0.25% 20 - 15.09.27	143,000	EUR	142,681	143,029	0.01
Elisa OYJ 0.875% 17 - 17.03.24	587,000	EUR	599,446	601,593	0.03
Elisa OYJ 1.125% 19 - 26.02.26	160,000	EUR	162,513	167,651	0.01
Hemso Treasury OYJ Zero Coupon 21 - 19.01.28	540,000	EUR	535,367	528,908	0.03
Kojamo OYJ 0.875% 21 - 28.05.29	276,000	EUR	275,781	276,679	0.01
Kojamo OYJ 1.50% 17 - 19.06.24	100,000	EUR	102,165	103,701	0.01
Kojamo OYJ 1.625% 18 - 07.03.25	268,000	EUR	276,689	280,309	0.01
Kojamo OYJ 1.875% 20 - 27.05.27	607,000	EUR	614,842	649,769	0.03
Metso Outotec OYJ 0.875% 20 - 26.05.28	161,000	EUR	161,336	163,402	0.01
Metso Outotec OYJ 1.125% 17 - 13.06.24	202,000	EUR	206,663	208,290	0.01
Nordea Bank Abp 0.30% 17 - 30.06.22	200,000	EUR	200,468	201,568	0.01
Nordea Bank Abp 0.375% 19 - 28.05.26	500,000	EUR	504,862	511,115	0.03
Nordea Bank Abp 0.50% 20 - 14.05.27	1,019,000	EUR	1,031,324	1,044,883	0.05
Nordea Bank Abp 0.50% 21 - 19.03.31	440,000	EUR	437,885	439,542	0.02
Nordea Bank Abp 0.875% 18 - 26.06.23	894,000	EUR	909,288	913,516	0.04
Nordea Bank Abp 1.00% 16 - 22.02.23	797,000	EUR	809,823	814,980	0.04
Nordea Bank Abp FRN 19 - 27.06.29	200,000	EUR	202,667	203,770	0.01
Nordea Bank Abp 1.125% 15 - 12.02.25	997,000	EUR	1,029,391	1,044,677	0.05
Nordea Bank Abp 1.125% 17 - 27.09.27	785,000	EUR	823,622	835,303	0.04
Nordea Bank Abp 3.25% 12 - 05.07.22	600,000	EUR	619,810	622,716	0.03
OP Corporate Bank PLC 0.10% 20 - 16.11.27	625,000	EUR	624,616	622,475	0.03
OP Corporate Bank PLC 0.125% 20 - 01.07.24	1,015,000	EUR	1,014,127	1,024,724	0.05
OP Corporate Bank PLC 0.25% 21 - 24.03.26	840,000	EUR	838,297	842,251	0.04
OP Corporate Bank PLC 0.375% 17 - 11.10.22	100,000	EUR	100,319	100,983	0.01
OP Corporate Bank PLC 0.375% 18 - 29.08.23	521,000	EUR	528,486	528,779	0.03
OP Corporate Bank PLC 0.375% 19 - 26.02.24	202,000	EUR	203,020	205,478	0.01
OP Corporate Bank PLC 0.375% 19 - 19.06.24	300,000	EUR	302,362	303,798	0.02
OP Corporate Bank PLC 0.375% 21 - 16.06.28	710,000	EUR	704,092	706,287	0.03
OP Corporate Bank PLC 0.50% 20 - 12.08.25	654,000	EUR	658,169	669,735	0.03
OP Corporate Bank PLC 0.60% 20 - 18.01.27	240,000	EUR	242,236	244,008	0.01
OP Corporate Bank PLC 0.625% 19 - 12.11.29	418,000	EUR	416,566	420,077	0.02
OP Corporate Bank PLC 0.75% 21 - 24.03.31	300,000	EUR	301,869	301,839	0.01
OP Corporate Bank PLC 1.00% 18 - 22.05.25	214,000	EUR	219,068	223,390	0.01
OP Corporate Bank PLC FRN 20 - 09.06.30	915,000	EUR	921,084	946,979	0.05
Sampo OYJ 1.00% 16 - 18.09.23	200,000	EUR	206,133	206,576	0.01
Sampo OYJ 1.25% 17 - 30.05.25	433,000	EUR	450,365	459,863	0.02
Sampo OYJ 1.625% 18 - 21.02.28	399,000	EUR	418,908	436,011	0.02
Sampo OYJ 2.25% 18 - 27.09.30	400,000	EUR	448,811	467,068	0.02
Sampo OYJ FRN 20 - 03.09.52	833,000	EUR	843,521	883,580	0.04
Sampo OYJ FRN 19 - 23.05.49	330,000	EUR	352,019	375,428	0.02
SATO OYJ 1.375% 20 - 24.02.28	128,000	EUR	129,946	132,788	0.01
SATO OYJ 2.25% 20 - 07.04.23	139,000	EUR	142,889	144,108	0.01
SBB Treasury OYJ 0.75% 20 - 14.12.28	479,000	EUR	473,979	469,315	0.02
SBB Treasury OYJ 1.125% 21 - 26.11.29	692,000	EUR	684,037	689,246	0.03
Stora Enso OYJ 0.625% 20 - 02.12.30	234,000	EUR	232,535	232,982	0.01
Stora Enso OYJ 2.125% 16 - 16.06.23	400,000	EUR	411,199	415,204	0.02
Stora Enso OYJ 2.50% 17 - 07.06.27	400,000	EUR	430,688	448,980	0.02
Stora Enso OYJ 2.50% 18 - 21.03.28	100,000	EUR	101,112	113,044	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
UPM-Kymmene OYJ 0.125% 20 - 19.11.28	545,000	EUR	543,335	536,008	0.03
UPM-Kymmene OYJ 0.50% 21 - 22.03.31	500,000	EUR	494,052	491,800	0.02
			<b>24,574,107</b>	<b>24,895,408</b>	<b>1.21</b>
<b>France</b>					
Air Liquide Finance SA 0.375% 21 - 27.05.31	400,000	EUR	399,220	404,832	0.02
Air Liquide Finance SA 0.50% 16 - 13.06.22	100,000	EUR	100,237	100,649	0.00
Air Liquide Finance SA 0.625% 19 - 20.06.30	100,000	EUR	99,175	103,474	0.00
Air Liquide Finance SA 0.625% 19 - 20.06.30	300,000	EUR	302,854	310,422	0.02
Air Liquide Finance SA 0.75% 16 - 13.06.24	500,000	EUR	509,332	513,915	0.02
Air Liquide Finance SA 1.00% 17 - 08.03.27	600,000	EUR	623,063	634,866	0.03
Air Liquide Finance SA 1.00% 20 - 02.04.25	700,000	EUR	715,683	730,093	0.04
Air Liquide Finance SA 1.00% 20 - 02.04.25	100,000	EUR	104,271	104,299	0.01
Air Liquide Finance SA 1.25% 15 - 03.06.25	300,000	EUR	314,900	316,173	0.02
Air Liquide Finance SA 1.25% 16 - 13.06.28	1,000,000	EUR	1,066,306	1,087,540	0.05
Air Liquide Finance SA 1.375% 20 - 02.04.30	300,000	EUR	319,616	329,535	0.02
Air Liquide Finance SA 1.875% 14 - 05.06.24	100,000	EUR	103,632	106,337	0.01
Air Liquide SA 2.375% 13 - 06.09.23	300,000	EUR	317,462	317,508	0.02
ALD SA Zero Coupon 21 - 23.02.24	100,000	EUR	99,875	100,007	0.00
ALD SA 0.375% 19 - 18.07.23	700,000	EUR	687,068	707,063	0.03
ALD SA 0.375% 20 - 19.10.23	500,000	EUR	503,996	504,755	0.02
ALD SA 0.875% 17 - 18.07.22	500,000	EUR	503,120	505,960	0.02
ALD SA 1.25% 18 - 11.10.22	400,000	EUR	405,499	407,880	0.02
Alstom SA Zero Coupon 21 - 11.01.29	800,000	EUR	787,953	777,864	0.04
Alstom SA 0.25% 19 - 14.10.26	300,000	EUR	298,369	301,362	0.01
Altarea SCA 1.75% 20 - 16.01.30	300,000	EUR	301,814	299,796	0.01
Altarea SCA 1.875% 19 - 17.01.28	300,000	EUR	295,143	310,245	0.02
Altarea SCA 2.25% 17 - 05.07.24	300,000	EUR	306,231	317,241	0.02
Altareit SCA 2.875% 18 - 02.07.25	200,000	EUR	200,200	212,218	0.01
APRR SA Zero Coupon 20 - 20.01.23	600,000	EUR	601,971	603,480	0.03
APRR SA 0.125% 20 - 18.01.29	100,000	EUR	99,619	99,736	0.00
APRR SA 1.125% 16 - 09.01.26	400,000	EUR	413,250	421,632	0.02
APRR SA 1.25% 16 - 06.01.27	400,000	EUR	423,659	427,504	0.02
APRR SA 1.25% 19 - 18.01.28	300,000	EUR	313,211	322,347	0.02
APRR SA 1.25% 20 - 14.01.27	600,000	EUR	621,100	639,108	0.03
APRR SA 1.50% 15 - 15.01.24	100,000	EUR	101,411	103,964	0.01
APRR SA 1.50% 15 - 15.01.24	300,000	EUR	311,316	311,892	0.02
APRR SA 1.50% 17 - 17.01.33	500,000	EUR	539,687	560,020	0.03
APRR SA 1.50% 18 - 25.01.30	500,000	EUR	528,363	554,305	0.03
APRR SA 1.625% 17 - 13.01.32	500,000	EUR	540,482	564,840	0.03
APRR SA 1.875% 14 - 15.01.25	600,000	EUR	634,577	641,478	0.03
APRR SA 1.875% 16 - 06.01.31	400,000	EUR	451,937	460,492	0.02
Arkema SA 0.125% 20 - 14.10.26	200,000	EUR	200,622	201,414	0.01
Arkema SA 0.75% 19 - 03.12.29	200,000	EUR	199,739	207,806	0.01
Arkema SA 1.50% 15 - 20.01.25	700,000	EUR	736,044	739,242	0.04
Arkema SA 1.50% 17 - 20.04.27	700,000	EUR	723,908	755,265	0.04
Arkema SA FRN 20 - 31.12.99	100,000	EUR	93,158	100,755	0.00
Arkema SA FRN 19 - 31.12.99	600,000	EUR	627,278	633,924	0.03
Arval Service Lease SA Zero Coupon 21 - 30.09.24	800,000	EUR	799,677	800,048	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Atos SE 1.75% 18 - 07.05.25	300,000	EUR	300,985	317,286	0.02
Atos SE 1.75% 18 - 07.05.25	100,000	EUR	104,866	105,762	0.01
Atos SE 2.50% 18 - 07.11.28	200,000	EUR	227,651	227,450	0.01
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	200,000	EUR	208,151	209,890	0.01
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	200,000	EUR	199,692	211,526	0.01
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	200,000	EUR	208,904	211,526	0.01
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	300,000	EUR	300,418	320,154	0.02
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	900,000	EUR	931,790	960,462	0.05
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	500,000	EUR	531,235	548,345	0.03
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	800,000	EUR	843,933	867,320	0.04
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	1,000,000	EUR	1,064,564	1,093,610	0.05
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	700,000	EUR	731,877	734,727	0.04
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	200,000	EUR	212,896	214,534	0.01
Autoroutes du Sud de la France SA 5.625% 07 - 04.07.22	900,000	EUR	951,500	954,180	0.05
AXA SA 1.125% 16 - 15.05.28	300,000	EUR	321,150	325,674	0.02
AXA SA FRN 21 - 07.10.41	800,000	EUR	791,345	799,208	0.04
AXA SA FRN 18 - 28.05.49	1,612,000	EUR	1,750,048	1,845,466	0.09
AXA SA FRN 16 - 06.07.47	1,253,000	EUR	1,371,998	1,434,610	0.07
AXA SA FRN 14 - 20.05.49	550,000	EUR	601,265	620,461	0.03
AXA SA FRN 14 - 29.11.49	300,000	EUR	330,703	332,400	0.02
AXA SA FRN 14 - 29.11.49	578,000	EUR	636,196	640,424	0.03
AXA SA FRN 13 - 04.07.43	832,000	EUR	933,579	915,158	0.04
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	1,100,000	EUR	1,098,032	1,096,227	0.05
Banque Federative du Credit Mutuel SA 0.10% 20 - 08.10.27	500,000	EUR	498,482	497,565	0.02
Banque Federative du Credit Mutuel SA 0.125% 19 - 05.02.24	1,400,000	EUR	1,404,952	1,411,942	0.07
Banque Federative du Credit Mutuel SA 0.25% 21 - 19.07.28	800,000	EUR	794,865	783,936	0.04
Banque Federative du Credit Mutuel SA 0.25% 21 - 29.06.28	600,000	EUR	598,465	599,280	0.03
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	1,400,000	EUR	1,407,107	1,418,200	0.07
Banque Federative du Credit Mutuel SA 0.625% 20 - 21.02.31	900,000	EUR	895,550	890,280	0.04

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Banque Federative du Credit Mutuel SA 0.625% 21 - 03.11.28	1,400,000	EUR	1,396,650	1,403,598	0.07
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	1,300,000	EUR	1,318,549	1,340,404	0.06
Banque Federative du Credit Mutuel SA 0.75% 19 - 15.06.23	1,000,000	EUR	1,008,638	1,021,350	0.05
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	1,200,000	EUR	1,217,967	1,239,804	0.06
Banque Federative du Credit Mutuel SA 0.75% 20 - 17.01.30	800,000	EUR	803,357	806,144	0.04
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	1,100,000	EUR	1,142,865	1,152,371	0.06
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	1,100,000	EUR	1,137,638	1,170,048	0.06
Banque Federative du Credit Mutuel SA 1.25% 20 - 03.06.30	800,000	EUR	807,340	838,320	0.04
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	800,000	EUR	847,285	864,104	0.04
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	1,000,000	EUR	1,052,292	1,073,360	0.05
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	400,000	EUR	411,052	422,728	0.02
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	800,000	EUR	854,205	870,528	0.04
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	600,000	EUR	617,675	642,180	0.03
Banque Federative du Credit Mutuel SA 1.875% 19 - 18.06.29	800,000	EUR	832,454	860,848	0.04
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	900,000	EUR	945,021	980,352	0.05
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	500,000	EUR	546,037	558,655	0.03
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	1,000,000	EUR	1,064,193	1,076,840	0.05
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	300,000	EUR	320,862	333,543	0.02
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	1,100,000	EUR	1,175,462	1,187,142	0.06
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	790,000	EUR	832,692	857,727	0.04
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	800,000	EUR	855,310	889,512	0.04
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	1,100,000	EUR	1,143,583	1,147,014	0.06
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	600,000	EUR	590,192	614,976	0.03
BNP Paribas Cardif SA FRN 14 - 29.11.49	700,000	EUR	761,956	791,070	0.04
BNP Paribas SA 0.125% 19 - 04.09.26	600,000	EUR	588,480	595,698	0.03
BNP Paribas SA FRN 21 - 13.04.27	1,000,000	EUR	991,778	993,480	0.05

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
BNP Paribas SA FRN 20 - 14.10.27	600,000	EUR	599,731	600,690	0.03
BNP Paribas SA FRN 19 - 15.07.25	800,000	EUR	803,789	810,520	0.04
BNP Paribas SA FRN 19 - 04.06.26	600,000	EUR	604,952	609,216	0.03
BNP Paribas SA FRN 20 - 19.02.28	1,100,000	EUR	1,087,167	1,101,474	0.05
BNP Paribas SA FRN 20 - 01.09.28	800,000	EUR	795,313	798,080	0.04
BNP Paribas SA FRN 21 - 19.01.30	800,000	EUR	793,733	787,368	0.04
BNP Paribas SA 0.625% 20 - 03.12.32	1,200,000	EUR	1,192,807	1,163,832	0.06
BNP Paribas SA 0.75% 16 - 11.11.22	1,059,000	EUR	1,070,293	1,076,166	0.05
BNP Paribas SA 1.00% 17 - 27.06.24	570,000	EUR	575,902	587,613	0.03
BNP Paribas SA 1.00% 18 - 17.04.24	300,000	EUR	308,393	309,351	0.01
BNP Paribas SA 1.125% 16 - 15.01.23	965,000	EUR	981,850	987,127	0.05
BNP Paribas SA 1.125% 17 - 10.10.23	1,031,000	EUR	1,043,807	1,062,147	0.05
BNP Paribas SA 1.125% 18 - 11.06.26	1,097,000	EUR	1,104,786	1,143,337	0.06
BNP Paribas SA 1.125% 18 - 22.11.23	952,000	EUR	970,131	981,940	0.05
BNP Paribas SA 1.125% 19 - 28.08.24	700,000	EUR	713,978	725,823	0.04
BNP Paribas SA FRN 20 - 15.01.32	900,000	EUR	901,371	907,614	0.04
BNP Paribas SA FRN 20 - 17.04.29	1,000,000	EUR	1,005,874	1,034,650	0.05
BNP Paribas SA 1.25% 18 - 19.03.25	744,000	EUR	761,388	776,662	0.04
BNP Paribas SA 1.375% 19 - 28.05.29	1,100,000	EUR	1,130,449	1,166,352	0.06
BNP Paribas SA 1.50% 16 - 25.05.28	727,000	EUR	789,850	794,916	0.04
BNP Paribas SA 1.50% 17 - 17.11.25	800,000	EUR	819,070	847,216	0.04
BNP Paribas SA 1.50% 17 - 23.05.28	800,000	EUR	836,216	858,400	0.04
BNP Paribas SA 1.625% 16 - 23.02.26	798,000	EUR	854,635	859,789	0.04
BNP Paribas SA 1.625% 19 - 02.07.31	800,000	EUR	813,241	834,888	0.04
BNP Paribas SA FRN 19 - 23.01.27	1,900,000	EUR	2,013,662	2,050,746	0.10
BNP Paribas SA 2.25% 16 - 11.01.27	800,000	EUR	847,702	872,904	0.04
BNP Paribas SA 2.375% 14 - 20.05.24	638,000	EUR	671,292	685,691	0.03
BNP Paribas SA 2.375% 15 - 17.02.25	1,064,000	EUR	1,114,036	1,145,694	0.06
BNP Paribas SA FRN 18 - 20.11.30	400,000	EUR	426,287	429,796	0.02
BNP Paribas SA FRN 14 - 14.10.27	600,000	EUR	612,615	619,698	0.03
BNP Paribas SA 2.75% 15 - 27.01.26	579,000	EUR	624,038	640,206	0.03
BNP Paribas SA 2.875% 12 - 24.10.22	798,000	EUR	823,857	832,936	0.04
BNP Paribas SA 2.875% 13 - 26.09.23	1,372,000	EUR	1,451,710	1,470,002	0.07
BNP Paribas SA 2.875% 16 - 01.10.26	579,000	EUR	622,272	648,688	0.03
BNP Paribas SA 4.50% 11 - 21.03.23	1,240,000	EUR	1,338,646	1,344,334	0.07
Bouygues SA 1.125% 20 - 24.07.28	800,000	EUR	835,657	853,520	0.04
Bouygues SA 1.375% 16 - 07.06.27	500,000	EUR	529,470	540,780	0.03
Bouygues SA 3.625% 12 - 16.01.23	600,000	EUR	635,108	637,644	0.03
BPCE SA 0.01% 21 - 14.01.27	700,000	EUR	697,704	693,854	0.03
BPCE SA 0.125% 19 - 04.12.24	400,000	EUR	400,843	404,000	0.02
BPCE SA 0.25% 20 - 15.01.26	1,500,000	EUR	1,500,066	1,513,965	0.07
BPCE SA 0.25% 21 - 14.01.31	1,000,000	EUR	982,832	971,150	0.05
BPCE SA 0.375% 16 - 05.10.23	500,000	EUR	500,498	507,650	0.02
BPCE SA 0.50% 19 - 24.02.27	500,000	EUR	498,080	503,615	0.02
BPCE SA FRN 20 - 15.09.27	900,000	EUR	896,514	903,564	0.04
BPCE SA 0.625% 18 - 26.09.23	1,200,000	EUR	1,217,937	1,225,116	0.06
BPCE SA 0.625% 19 - 26.09.24	600,000	EUR	602,947	611,730	0.03
BPCE SA 0.625% 19 - 26.09.24	200,000	EUR	202,987	203,910	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
BPCE SA 0.625% 20 - 15.01.30	800,000	EUR	802,045	813,312	0.04
BPCE SA 0.625% 20 - 28.04.25	1,600,000	EUR	1,623,063	1,639,872	0.08
BPCE SA 0.75% 21 - 03.03.31	800,000	EUR	797,062	798,112	0.04
BPCE SA 0.875% 18 - 31.01.24	900,000	EUR	910,616	922,392	0.04
BPCE SA 1.00% 16 - 05.10.28	800,000	EUR	829,056	843,744	0.04
BPCE SA 1.00% 19 - 15.07.24	1,000,000	EUR	1,022,782	1,035,980	0.05
BPCE SA 1.00% 19 - 01.04.25	600,000	EUR	609,773	620,346	0.03
BPCE SA 1.125% 15 - 14.12.22	200,000	EUR	204,106	204,502	0.01
BPCE SA 1.125% 17 - 18.01.23	700,000	EUR	705,948	714,630	0.03
BPCE SA 1.375% 18 - 23.03.26	600,000	EUR	604,965	631,950	0.03
BPCE SA 1.625% 18 - 31.01.28	500,000	EUR	531,803	537,210	0.03
BPCE SA FRN 15 - 30.11.27	800,000	EUR	818,494	830,512	0.04
BPCE SA 2.875% 13 - 16.01.24	500,000	EUR	538,729	540,340	0.03
BPCE SA 2.875% 16 - 22.04.26	500,000	EUR	543,755	558,695	0.03
BPCE SA 3.00% 14 - 19.07.24	600,000	EUR	650,037	658,668	0.03
BPCE SA 4.25% 12 - 06.02.23	500,000	EUR	531,058	537,035	0.03
BPCE SA 4.625% 13 - 18.07.23	700,000	EUR	754,128	767,123	0.04
Caisse Federale du Credit Mutuel Nord Europe					
SCOFAV 2.125% 16 - 12.09.26	100,000	EUR	101,135	107,539	0.01
Caisse Nationale de Reassurance Mutuelle Agricole					
Groupama 2.125% 19 - 16.09.29	400,000	EUR	399,028	419,888	0.02
Caisse Nationale de Reassurance Mutuelle Agricole					
Groupama 3.375% 18 - 24.09.28	400,000	EUR	435,933	453,700	0.02
Caisse Nationale de Reassurance Mutuelle Agricole					
Groupama 6.00% 17 - 23.01.27	400,000	EUR	487,006	503,096	0.02
Caisse Nationale de Reassurance Mutuelle Agricole					
Groupama FRN 14 - 29.05.49	900,000	EUR	1,013,187	1,038,150	0.05
Capgemini SE 0.625% 20 - 23.06.25	600,000	EUR	600,478	614,826	0.03
Capgemini SE 1.00% 18 - 18.10.24	600,000	EUR	615,369	620,400	0.03
Capgemini SE 1.125% 20 - 23.06.30	600,000	EUR	596,379	632,472	0.03
Capgemini SE 1.625% 20 - 15.04.26	400,000	EUR	411,108	428,920	0.02
Capgemini SE 1.75% 18 - 18.04.28	400,000	EUR	431,734	439,504	0.02
Capgemini SE 2.00% 20 - 15.04.29	800,000	EUR	838,135	899,624	0.04
Capgemini SE 2.375% 20 - 15.04.32	1,100,000	EUR	1,211,047	1,294,579	0.06
Capgemini SE 2.50% 15 - 01.07.23	200,000	EUR	209,266	209,552	0.01
Capgemini SE 2.50% 15 - 01.07.23	600,000	EUR	621,450	628,656	0.03
Carmila SA 1.625% 20 - 30.05.27	200,000	EUR	202,948	204,750	0.01
Carmila SA 1.625% 21 - 01.04.29	400,000	EUR	396,965	397,296	0.02
Carmila SA 2.125% 18 - 07.03.28	300,000	EUR	308,144	316,134	0.02
Carmila SA 2.375% 15 - 18.09.23	400,000	EUR	415,924	420,256	0.02
Carmila SA 2.375% 16 - 16.09.24	400,000	EUR	419,945	429,072	0.02
Carrefour Banque SA 0.107% 21 - 14.06.25	400,000	EUR	400,000	400,908	0.02
Carrefour SA 0.75% 16 - 26.04.24	579,000	EUR	578,726	592,427	0.03
Carrefour SA 0.875% 18 - 12.06.23	200,000	EUR	202,902	203,700	0.01
Carrefour SA 1.00% 19 - 17.05.27	500,000	EUR	510,042	523,390	0.03
Carrefour SA 1.25% 15 - 03.06.25	688,000	EUR	716,171	720,873	0.03
Carrefour SA 1.75% 14 - 15.07.22	400,000	EUR	406,512	406,608	0.02
Carrefour SA 1.75% 18 - 04.05.26	300,000	EUR	304,986	324,051	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Carrefour SA 2.625% 20 - 15.12.27	700,000	EUR	759,166	803,831	0.04
Ceetrus SA 2.75% 19 - 26.11.26	200,000	EUR	198,598	218,406	0.01
Cie de Saint-Gobain 0.625% 19 - 15.03.24	900,000	EUR	910,150	919,719	0.04
Cie de Saint-Gobain 0.875% 18 - 21.09.23	600,000	EUR	607,505	614,598	0.03
Cie de Saint-Gobain 1.00% 17 - 17.03.25	1,000,000	EUR	1,019,442	1,041,690	0.05
Cie de Saint-Gobain 1.125% 18 - 23.03.26	300,000	EUR	303,725	316,047	0.02
Cie de Saint-Gobain 1.375% 17 - 14.06.27	500,000	EUR	521,973	537,730	0.03
Cie de Saint-Gobain 1.75% 20 - 03.04.23	500,000	EUR	504,826	516,345	0.02
Cie de Saint-Gobain 1.875% 18 - 21.09.28	600,000	EUR	634,755	669,048	0.03
Cie de Saint-Gobain 1.875% 19 - 15.03.31	600,000	EUR	647,744	681,516	0.03
Cie de Saint-Gobain 2.375% 20 - 04.10.27	500,000	EUR	510,981	567,260	0.03
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	800,000	EUR	807,847	815,376	0.04
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	300,000	EUR	310,424	314,244	0.02
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	700,000	EUR	705,420	737,744	0.04
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	600,000	EUR	608,719	639,312	0.03
Cie Generale des Etablissements Michelin SCA Zero Coupon 20 - 02.11.28	400,000	EUR	397,789	393,788	0.02
Cie Generale des Etablissements Michelin SCA 0.25% 20 - 02.11.32	400,000	EUR	396,240	389,544	0.02
Cie Generale des Etablissements Michelin SCA 0.625% 20 - 02.11.40	400,000	EUR	390,940	381,176	0.02
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	700,000	EUR	713,488	727,951	0.04
Cie Generale des Etablissements Michelin SCA 1.75% 15 - 28.05.27	316,000	EUR	340,851	349,543	0.02
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	500,000	EUR	526,315	566,305	0.03
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	200,000	EUR	221,384	226,522	0.01
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	700,000	EUR	851,256	895,636	0.04
CNP Assurances 0.375% 20 - 08.03.28	500,000	EUR	493,770	489,525	0.02
CNP Assurances 1.875% 16 - 20.10.22	900,000	EUR	914,474	922,455	0.04
CNP Assurances FRN 19 - 27.07.50	700,000	EUR	692,801	726,411	0.04
CNP Assurances FRN 20 - 30.06.51	600,000	EUR	598,406	641,790	0.03
CNP Assurances 2.75% 19 - 05.02.29	200,000	EUR	213,863	227,002	0.01
CNP Assurances FRN 14 - 29.11.49	200,000	EUR	218,972	221,840	0.01
CNP Assurances FRN 14 - 05.06.45	300,000	EUR	329,123	341,763	0.02
CNP Assurances FRN 15 - 10.06.47	600,000	EUR	707,529	719,556	0.03
Coface SA 4.125% 14 - 27.03.24	200,000	EUR	216,261	220,564	0.01
Covivio 1.125% 19 - 17.09.31	300,000	EUR	306,095	310,911	0.02
Covivio 1.125% 19 - 17.09.31	100,000	EUR	102,531	103,637	0.00
Covivio 1.50% 17 - 21.06.27	400,000	EUR	402,524	427,708	0.02
Covivio 1.625% 17 - 17.10.24	150,000	EUR	152,009	157,649	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Covivio 1.625% 20 - 23.06.30	400,000	EUR	399,822	430,880	0.02
Covivio 1.875% 16 - 20.05.26	500,000	EUR	539,949	543,910	0.03
Covivio 2.375% 18 - 20.02.28	100,000	EUR	101,000	111,119	0.01
Covivio Hotels SACA 1.875% 18 - 24.09.25	300,000	EUR	307,041	313,188	0.02
Credit Agricole Assurances SA 2.00% 20 - 17.07.30	800,000	EUR	815,619	837,840	0.04
Credit Agricole Assurances SA FRN 18 - 29.01.48	800,000	EUR	821,039	855,760	0.04
Credit Agricole Assurances SA FRN 15 - 31.12.49	400,000	EUR	432,780	444,456	0.02
Credit Agricole Assurances SA FRN 15 - 31.12.49	300,000	EUR	333,236	333,342	0.02
Credit Agricole Assurances SA FRN 14 - 31.10.49	600,000	EUR	674,898	684,078	0.03
Credit Agricole Assurances SA FRN 16 - 27.09.48	800,000	EUR	930,302	976,944	0.05
Credit Agricole SA 0.125% 20 - 09.12.27	600,000	EUR	598,255	589,218	0.03
Credit Agricole SA 0.375% 19 - 21.10.25	500,000	EUR	500,688	505,945	0.02
Credit Agricole SA 0.375% 21 - 20.04.28	800,000	EUR	792,365	791,752	0.04
Credit Agricole SA 0.50% 19 - 24.06.24	1,000,000	EUR	1,004,825	1,015,860	0.05
Credit Agricole SA 0.75% 16 - 01.12.22	800,000	EUR	808,895	813,808	0.04
Credit Agricole SA 0.75% 18 - 05.12.23	800,000	EUR	809,863	820,664	0.04
Credit Agricole SA 0.875% 20 - 14.01.32	1,000,000	EUR	977,616	1,014,690	0.05
Credit Agricole SA 1.00% 17 - 16.09.24	400,000	EUR	413,690	415,524	0.02
Credit Agricole SA 1.00% 19 - 03.07.29	1,000,000	EUR	1,044,611	1,054,260	0.05
Credit Agricole SA FRN 20 - 22.04.26	1,400,000	EUR	1,409,717	1,444,562	0.07
Credit Agricole SA 1.25% 16 - 14.04.26	1,200,000	EUR	1,238,105	1,271,628	0.06
Credit Agricole SA 1.375% 17 - 03.05.27	1,000,000	EUR	1,051,328	1,071,750	0.05
Credit Agricole SA 1.375% 18 - 13.03.25	800,000	EUR	822,274	837,760	0.04
Credit Agricole SA FRN 20 - 05.06.30	400,000	EUR	406,712	415,584	0.02
Credit Agricole SA 1.75% 19 - 05.03.29	1,100,000	EUR	1,158,529	1,195,568	0.06
Credit Agricole SA 1.875% 16 - 20.12.26	1,200,000	EUR	1,268,906	1,302,420	0.06
Credit Agricole SA 2.00% 19 - 25.03.29	1,100,000	EUR	1,139,403	1,186,471	0.06
Credit Agricole SA 2.375% 14 - 20.05.24	1,000,000	EUR	1,064,263	1,075,910	0.05
Credit Agricole SA 2.625% 15 - 17.03.27	1,680,000	EUR	1,814,137	1,864,800	0.09
Credit Agricole SA 3.125% 13 - 17.07.23	1,000,000	EUR	1,067,577	1,073,030	0.05
Credit Agricole SA 3.125% 14 - 05.02.26	900,000	EUR	1,025,228	1,032,084	0.05
Credit Agricole SA 5.125% 11 - 18.04.23	600,000	EUR	656,617	660,390	0.03
Credit Logement SA FRN 17 - 28.11.29	400,000	EUR	399,900	412,208	0.02
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	400,000	EUR	399,815	399,308	0.02
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	200,000	EUR	198,858	200,530	0.01
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	200,000	EUR	199,454	200,530	0.01
Credit Mutuel Arkea SA 0.875% 18 - 05.10.23	400,000	EUR	407,447	410,236	0.02
Credit Mutuel Arkea SA 0.875% 20 - 07.05.27	700,000	EUR	708,493	726,656	0.04
Credit Mutuel Arkea SA 0.875% 21 - 11.03.33	400,000	EUR	396,596	397,624	0.02
Credit Mutuel Arkea SA 1.00% 15 - 26.01.23	100,000	EUR	101,772	102,093	0.00
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	500,000	EUR	512,806	528,585	0.03
Credit Mutuel Arkea SA 1.25% 17 - 31.05.24	200,000	EUR	205,025	207,038	0.01
Credit Mutuel Arkea SA FRN 20 - 11.06.29	400,000	EUR	400,403	416,832	0.02
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	700,000	EUR	731,798	736,281	0.04
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	500,000	EUR	522,044	531,270	0.03
Credit Mutuel Arkea SA FRN 17 - 25.10.29	500,000	EUR	513,842	522,100	0.03
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	200,000	EUR	221,162	227,786	0.01
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	500,000	EUR	562,207	602,735	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	500,000	EUR	576,746	597,145	0.03
Danone SA Zero Coupon 21 - 01.12.25	700,000	EUR	700,705	703,087	0.03
Danone SA 0.395% 20 - 10.06.29	500,000	EUR	503,251	507,385	0.02
Danone SA 0.424% 16 - 03.11.22	800,000	EUR	804,624	807,208	0.04
Danone SA 0.571% 20 - 17.03.27	900,000	EUR	907,302	926,406	0.04
Danone SA 0.709% 16 - 03.11.24	1,200,000	EUR	1,224,849	1,235,556	0.06
Danone SA 1.00% 18 - 26.03.25	300,000	EUR	307,635	311,751	0.02
Danone SA 1.125% 15 - 14.01.25	600,000	EUR	622,506	625,632	0.03
Danone SA 1.208% 16 - 03.11.28	1,100,000	EUR	1,168,904	1,185,789	0.06
Danone SA 1.25% 15 - 30.05.24	700,000	EUR	723,001	729,554	0.04
Danone SA FRN 17 - 31.12.99	800,000	EUR	806,112	819,928	0.04
Danone SA 2.60% 13 - 28.06.23	500,000	EUR	524,079	529,840	0.03
Dassault Systemes SE Zero Coupon 19 - 16.09.22	700,000	EUR	701,938	702,863	0.03
Dassault Systemes SE Zero Coupon 19 - 16.09.24	700,000	EUR	696,917	703,899	0.03
Dassault Systemes SE 0.125% 19 - 16.09.26	500,000	EUR	499,837	503,485	0.02
Dassault Systemes SE 0.125% 19 - 16.09.26	100,000	EUR	100,552	100,697	0.00
Dassault Systemes SE 0.375% 19 - 16.09.29	800,000	EUR	801,994	809,008	0.04
Edenred 1.375% 15 - 10.03.25	500,000	EUR	520,752	524,270	0.03
Edenred 1.375% 20 - 18.06.29	500,000	EUR	508,841	534,450	0.03
Edenred 1.875% 17 - 30.03.27	400,000	EUR	429,412	437,936	0.02
Edenred 1.875% 18 - 06.03.26	300,000	EUR	306,171	324,990	0.02
ELO SACA 2.25% 13 - 06.04.23	200,000	EUR	208,066	208,076	0.01
ELO SACA 2.375% 19 - 25.04.25	600,000	EUR	618,280	647,670	0.03
ELO SACA 2.625% 19 - 30.01.24	700,000	EUR	718,958	744,499	0.04
ELO SACA 2.875% 20 - 29.01.26	800,000	EUR	824,009	890,776	0.04
ELO SACA 3.25% 20 - 23.07.27	800,000	EUR	862,592	928,200	0.04
Engie Alliance GIE 5.75% 03 - 24.06.23	598,000	EUR	665,561	665,999	0.03
Engie SA Zero Coupon 19 - 04.03.27	900,000	EUR	890,649	894,483	0.04
Engie SA 0.375% 17 - 28.02.23	400,000	EUR	403,368	403,832	0.02
Engie SA 0.375% 19 - 21.06.27	800,000	EUR	809,257	812,096	0.04
Engie SA 0.375% 20 - 11.06.27	300,000	EUR	301,827	304,179	0.01
Engie SA 0.50% 19 - 24.10.30	700,000	EUR	703,260	703,605	0.03
Engie SA 0.875% 17 - 27.03.24	700,000	EUR	711,694	719,362	0.03
Engie SA 0.875% 18 - 19.09.25	400,000	EUR	411,075	414,856	0.02
Engie SA 1.00% 15 - 13.03.26	800,000	EUR	830,079	836,136	0.04
Engie SA 1.25% 19 - 24.10.41	500,000	EUR	513,179	516,390	0.02
Engie SA 1.375% 17 - 28.02.29	400,000	EUR	417,871	431,872	0.02
Engie SA FRN 18 - 31.12.99	500,000	EUR	496,814	508,865	0.02
Engie SA 1.375% 18 - 22.06.28	600,000	EUR	629,678	645,522	0.03
Engie SA 1.375% 19 - 21.06.39	500,000	EUR	517,092	532,395	0.03
Engie SA 1.375% 19 - 21.06.39	200,000	EUR	211,378	212,958	0.01
Engie SA 1.375% 20 - 27.03.25	1,000,000	EUR	1,027,940	1,051,550	0.05
Engie SA 1.50% 15 - 13.03.35	400,000	EUR	432,057	435,364	0.02
Engie SA 1.50% 17 - 27.03.28	600,000	EUR	629,608	651,348	0.03
Engie SA FRN 20 - 31.12.99	700,000	EUR	698,395	701,953	0.03
Engie SA FRN 19 - 31.12.99	200,000	EUR	200,283	204,414	0.01
Engie SA FRN 19 - 31.12.99	100,000	EUR	100,248	102,207	0.00
Engie SA 1.75% 20 - 27.03.28	400,000	EUR	422,649	439,784	0.02

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Engie SA 1.875% 18 - 19.09.33	400,000	EUR	441,913	452,888	0.02
Engie SA FRN 21 - 31.12.99	700,000	EUR	695,275	697,984	0.03
Engie SA 2.00% 17 - 28.09.37	600,000	EUR	667,787	691,470	0.03
Engie SA 2.125% 20 - 30.03.32	300,000	EUR	318,060	347,151	0.02
Engie SA 2.125% 20 - 30.03.32	300,000	EUR	339,039	347,151	0.02
Engie SA 2.375% 14 - 19.05.26	1,100,000	EUR	1,202,106	1,228,040	0.06
Engie SA 2.625% 12 - 20.07.22	300,000	EUR	308,897	309,357	0.01
Engie SA 3.00% 12 - 01.02.23	520,000	EUR	544,151	547,706	0.03
Engie SA FRN 19 - 31.12.99	800,000	EUR	837,253	866,768	0.04
Engie SA 3.50% 10 - 18.10.22	504,000	EUR	527,615	529,336	0.03
Engie SA FRN 14 - 02.06.49	400,000	EUR	441,224	439,912	0.02
Engie SA 5.95% 11 - 16.03.11	239,000	EUR	452,173	464,494	0.02
EssilorLuxottica SA Zero Coupon 19 - 27.05.23	500,000	EUR	501,032	503,015	0.02
EssilorLuxottica SA 0.125% 19 - 27.05.25	1,500,000	EUR	1,501,154	1,516,845	0.07
EssilorLuxottica SA 0.25% 20 - 05.01.24	500,000	EUR	501,024	506,735	0.02
EssilorLuxottica SA 0.375% 19 - 27.11.27	1,300,000	EUR	1,302,876	1,325,740	0.06
EssilorLuxottica SA 0.375% 20 - 05.01.26	1,200,000	EUR	1,201,123	1,226,940	0.06
EssilorLuxottica SA 0.50% 20 - 05.06.28	1,000,000	EUR	996,216	1,027,300	0.05
EssilorLuxottica SA 0.75% 19 - 27.11.31	800,000	EUR	814,957	828,104	0.04
EssilorLuxottica SA 2.375% 14 - 09.04.24	100,000	EUR	106,634	106,810	0.01
EssilorLuxottica SA 2.625% 14 - 10.02.24	492,000	EUR	528,604	529,505	0.03
Eutelsat SA 1.50% 20 - 13.10.28	300,000	EUR	305,086	313,290	0.02
Eutelsat SA 2.00% 18 - 02.10.25	500,000	EUR	514,660	535,210	0.03
Eutelsat SA 2.25% 19 - 13.07.27	400,000	EUR	416,000	438,064	0.02
Eutelsat SA 2.25% 19 - 13.07.27	200,000	EUR	217,957	219,032	0.01
Eutelsat SA 3.125% 12 - 10.10.22	400,000	EUR	415,865	416,088	0.02
Firmenich Productions Participations SAS 1.375% 20 - 30.10.26	422,000	EUR	437,227	450,185	0.02
Firmenich Productions Participations SAS 1.75% 20 - 30.04.30	798,000	EUR	838,903	879,356	0.04
Gecina SA 0.875% 21 - 30.06.36	600,000	EUR	590,096	600,648	0.03
Gecina SA 1.00% 16 - 30.01.29	400,000	EUR	413,774	423,096	0.02
Gecina SA 1.375% 17 - 30.06.27	400,000	EUR	418,649	431,748	0.02
Gecina SA 1.375% 17 - 26.01.28	600,000	EUR	623,840	647,658	0.03
Gecina SA 1.50% 15 - 20.01.25	400,000	EUR	417,441	423,116	0.02
Gecina SA 1.625% 18 - 14.03.30	500,000	EUR	516,454	554,015	0.03
Gecina SA 1.625% 19 - 29.05.34	600,000	EUR	643,882	665,658	0.03
Gecina SA 2.00% 15 - 17.06.24	200,000	EUR	212,715	213,098	0.01
Gecina SA 2.00% 17 - 30.06.32	400,000	EUR	424,813	461,680	0.02
Groupe VYV 1.625% 19 - 02.07.29	300,000	EUR	308,956	320,052	0.02
Holding d'Infrastructures de Transport SASU 0.625% 17 - 27.03.23	400,000	EUR	403,388	404,280	0.02
Holding d'Infrastructures de Transport SASU 0.625% 21 - 14.09.28	600,000	EUR	592,331	594,804	0.03
Holding d'Infrastructures de Transport SASU 1.625% 17 - 27.11.27	600,000	EUR	604,612	638,676	0.03
Holding d'Infrastructures de Transport SASU 1.625% 20 - 18.09.29	500,000	EUR	504,561	527,030	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Holding d'Infrastructures de Transport SASU 2.25% 14 - 24.03.25	500,000	EUR	522,254	538,575	0.03
Holding d'Infrastructures de Transport SASU 2.50% 20 - 04.05.27	300,000	EUR	301,455	334,419	0.02
HSBC Continental Europe SA 0.10% 19 - 03.09.27	1,000,000	EUR	992,508	994,370	0.05
HSBC Continental Europe SA 0.25% 19 - 17.05.24	800,000	EUR	805,665	810,624	0.04
HSBC Continental Europe SA 0.60% 18 - 20.03.23	300,000	EUR	302,115	305,007	0.01
HSBC Continental Europe SA 0.60% 18 - 20.03.23	700,000	EUR	706,985	711,683	0.03
HSBC Continental Europe SA 1.375% 18 - 04.09.28	700,000	EUR	752,141	756,917	0.04
ICADE 0.625% 21 - 18.01.31	500,000	EUR	496,559	487,450	0.02
ICADE 1.125% 16 - 17.11.25	400,000	EUR	407,540	418,612	0.02
ICADE 1.50% 17 - 13.09.27	500,000	EUR	519,543	537,865	0.03
ICADE 1.625% 18 - 28.02.28	500,000	EUR	524,286	536,920	0.03
ICADE 1.75% 16 - 10.06.26	500,000	EUR	524,513	539,550	0.03
Icade Sante SAS 0.875% 19 - 04.11.29	400,000	EUR	388,228	403,552	0.02
Icade Sante SAS 1.375% 20 - 17.09.30	600,000	EUR	619,181	630,066	0.03
Imerys SA 1.00% 21 - 15.07.31	300,000	EUR	297,013	298,146	0.01
Imerys SA 1.50% 17 - 15.01.27	200,000	EUR	196,359	211,306	0.01
Imerys SA 1.50% 17 - 15.01.27	100,000	EUR	97,969	105,653	0.01
Imerys SA 1.875% 16 - 31.03.28	400,000	EUR	412,253	432,276	0.02
Imerys SA 2.00% 14 - 10.12.24	600,000	EUR	623,821	637,506	0.03
Indigo Group SAS 1.625% 18 - 19.04.28	600,000	EUR	602,211	625,890	0.03
Indigo Group SAS 2.125% 14 - 16.04.25	800,000	EUR	848,580	852,504	0.04
In'li SA 1.125% 19 - 02.07.29	400,000	EUR	419,718	419,628	0.02
JCDecaux SA 1.00% 16 - 01.06.23	800,000	EUR	809,946	815,200	0.04
JCDecaux SA 2.00% 20 - 24.10.24	300,000	EUR	305,296	317,634	0.02
JCDecaux SA 2.625% 20 - 24.04.28	500,000	EUR	524,326	556,995	0.03
Kering SA 0.25% 20 - 13.05.23	600,000	EUR	600,814	605,898	0.03
Kering SA 0.75% 20 - 13.05.28	600,000	EUR	618,691	624,468	0.03
Kering SA 1.25% 16 - 10.05.26	200,000	EUR	210,340	212,360	0.01
Kering SA 1.50% 17 - 05.04.27	100,000	EUR	104,904	108,235	0.01
Kering SA 2.75% 14 - 08.04.24	300,000	EUR	321,048	324,825	0.02
Klepierre SA 0.625% 19 - 01.07.30	300,000	EUR	296,529	300,285	0.01
Klepierre SA 0.875% 20 - 17.02.31	600,000	EUR	601,206	609,288	0.03
Klepierre SA 1.00% 15 - 17.04.23	500,000	EUR	506,331	509,515	0.02
Klepierre SA 1.25% 16 - 29.09.31	500,000	EUR	518,155	523,210	0.03
Klepierre SA 1.375% 17 - 16.02.27	300,000	EUR	317,674	318,585	0.02
Klepierre SA 1.625% 17 - 13.12.32	700,000	EUR	731,886	753,473	0.04
Klepierre SA 1.75% 14 - 06.11.24	700,000	EUR	734,940	741,783	0.04
Klepierre SA 1.875% 16 - 19.02.26	300,000	EUR	315,764	324,345	0.02
Klepierre SA 2.00% 20 - 12.05.29	400,000	EUR	401,311	444,660	0.02
La Mondiale SAM 0.75% 20 - 20.04.26	500,000	EUR	503,570	506,215	0.02
La Mondiale SAM 2.125% 20 - 23.06.31	300,000	EUR	297,634	314,748	0.02
La Mondiale SAM FRN 14 - 29.12.49	703,000	EUR	800,230	817,856	0.04
Legrand SA 0.50% 17 - 09.10.23	300,000	EUR	301,889	304,650	0.01
Legrand SA 0.625% 19 - 24.06.28	700,000	EUR	710,236	723,723	0.04
Legrand SA 0.75% 17 - 06.07.24	400,000	EUR	410,277	410,636	0.02
Legrand SA 0.75% 20 - 20.05.30	500,000	EUR	508,319	520,850	0.03

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Legrand SA 1.00% 18 - 06.03.26	100,000	EUR	101,406	104,661	0.01
Legrand SA 1.875% 17 - 06.07.32	400,000	EUR	452,036	464,216	0.02
LVMH Moet Hennessy Louis Vuitton SE Zero Coupon 20 - 11.02.24	200,000	EUR	201,436	201,492	0.01
LVMH Moet Hennessy Louis Vuitton SE Zero Coupon 20 - 11.02.24	1,000,000	EUR	998,296	1,007,460	0.05
LVMH Moet Hennessy Louis Vuitton SE Zero Coupon 20 - 11.02.26	900,000	EUR	892,346	906,633	0.04
LVMH Moet Hennessy Louis Vuitton SE 0.125% 19 - 28.02.23	600,000	EUR	600,665	604,074	0.03
LVMH Moet Hennessy Louis Vuitton SE 0.125% 20 - 11.02.28	1,400,000	EUR	1,381,743	1,412,880	0.07
LVMH Moet Hennessy Louis Vuitton SE 0.375% 20 - 11.02.31	1,200,000	EUR	1,183,068	1,216,740	0.06
LVMH Moet Hennessy Louis Vuitton SE 0.75% 17 - 26.05.24	963,000	EUR	983,746	989,579	0.05
LVMH Moet Hennessy Louis Vuitton SE 0.75% 20 - 07.04.25	800,000	EUR	814,988	827,488	0.04
LVMH Moet Hennessy Louis Vuitton SE 0.75% 20 - 07.04.25	200,000	EUR	203,825	206,872	0.01
Mercialys SA 1.787% 14 - 31.03.23	400,000	EUR	395,157	411,596	0.02
Mercialys SA 1.80% 18 - 27.02.26	500,000	EUR	513,752	524,640	0.03
Mercialys SA 4.625% 20 - 07.07.27	300,000	EUR	323,007	355,836	0.02
Orange SA Zero Coupon 19 - 04.09.26	600,000	EUR	600,004	599,310	0.03
Orange SA Zero Coupon 19 - 04.09.26	100,000	EUR	99,946	99,885	0.00
Orange SA Zero Coupon 21 - 29.06.26	800,000	EUR	800,160	801,176	0.04
Orange SA 0.125% 20 - 16.09.29	300,000	EUR	297,400	296,127	0.01
Orange SA 0.50% 19 - 04.09.32	500,000	EUR	498,115	496,515	0.02
Orange SA 0.50% 19 - 04.09.32	300,000	EUR	284,686	297,909	0.01
Orange SA 0.75% 17 - 11.09.23	300,000	EUR	304,579	306,285	0.01
Orange SA 0.75% 21 - 29.06.34	1,100,000	EUR	1,090,280	1,099,230	0.05
Orange SA 0.875% 16 - 03.02.27	600,000	EUR	612,788	626,502	0.03
Orange SA 1.00% 16 - 12.05.25	700,000	EUR	714,500	728,406	0.04
Orange SA 1.00% 18 - 12.09.25	700,000	EUR	719,606	731,045	0.04
Orange SA 1.125% 19 - 15.07.24	900,000	EUR	922,652	933,525	0.05
Orange SA 1.20% 19 - 11.07.34	200,000	EUR	207,978	208,358	0.01
Orange SA 1.25% 20 - 07.07.27	500,000	EUR	526,382	533,580	0.03
Orange SA 1.375% 18 - 16.01.30	800,000	EUR	851,291	870,704	0.04
Orange SA 1.375% 18 - 20.03.28	900,000	EUR	940,587	970,803	0.05
Orange SA 1.375% 19 - 04.09.49	500,000	EUR	491,075	504,315	0.02
Orange SA 1.375% 19 - 04.09.49	100,000	EUR	103,885	100,863	0.00
Orange SA FRN 21 - 31.12.99	400,000	EUR	396,339	394,212	0.02
Orange SA 1.50% 17 - 09.09.27	400,000	EUR	428,388	433,236	0.02
Orange SA 1.625% 20 - 07.04.32	600,000	EUR	647,341	667,992	0.03
Orange SA FRN 19 - 31.12.99	300,000	EUR	295,152	308,373	0.01
Orange SA FRN 20 - 31.12.99	600,000	EUR	599,560	612,876	0.03
Orange SA 1.875% 18 - 12.09.30	1,000,000	EUR	1,095,585	1,132,750	0.05
Orange SA 2.00% 19 - 15.01.29	1,000,000	EUR	1,070,877	1,129,840	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Orange SA FRN 19 - 31.12.99	800,000	EUR	822,507	840,376	0.04
Orange SA 2.50% 12 - 01.03.23	400,000	EUR	415,909	419,164	0.02
Orange SA 3.125% 13 - 09.01.24	600,000	EUR	645,361	651,342	0.03
Orange SA 3.375% 10 - 16.09.22	400,000	EUR	417,091	418,376	0.02
Orange SA FRN 14 - 29.10.49	1,032,000	EUR	1,202,467	1,232,084	0.06
Orange SA FRN 14 - 29.12.49	814,000	EUR	900,720	913,764	0.04
Orange SA 8.125% 03 - 28.01.33	1,249,000	EUR	2,170,962	2,285,708	0.11
Pernod Ricard SA Zero Coupon 19 - 24.10.23	100,000	EUR	100,452	100,519	0.00
Pernod Ricard SA Zero Coupon 19 - 24.10.23	100,000	EUR	100,072	100,519	0.00
Pernod Ricard SA 0.50% 19 - 24.10.27	300,000	EUR	301,155	307,734	0.01
Pernod Ricard SA 0.50% 19 - 24.10.27	500,000	EUR	500,285	512,890	0.02
Pernod Ricard SA 0.875% 19 - 24.10.31	200,000	EUR	202,705	210,216	0.01
Pernod Ricard SA 0.875% 19 - 24.10.31	100,000	EUR	106,564	105,108	0.01
Pernod Ricard SA 1.125% 20 - 07.04.25	500,000	EUR	512,540	521,945	0.03
Pernod Ricard SA 1.50% 16 - 18.05.26	200,000	EUR	212,622	214,500	0.01
Pernod Ricard SA 1.75% 20 - 08.04.30	1,000,000	EUR	1,085,424	1,124,250	0.05
Pernod Ricard SA 1.875% 15 - 28.09.23	400,000	EUR	412,707	416,980	0.02
Pernod Ricard SA 2.125% 14 - 27.09.24	700,000	EUR	742,658	748,685	0.04
Peugeot SA 1.125% 19 - 18.09.29	300,000	EUR	302,777	308,385	0.01
PSA Banque France SA Zero Coupon 21 - 22.01.25	100,000	EUR	99,954	99,789	0.00
PSA Banque France SA 0.625% 17 - 10.10.22	350,000	EUR	350,174	353,983	0.02
PSA Banque France SA 0.625% 19 - 21.06.24	436,000	EUR	437,821	443,508	0.02
PSA Banque France SA 0.75% 18 - 19.04.23	579,000	EUR	584,710	587,743	0.03
PSA Tresorerie GIE 6.00% 03 - 19.09.33	480,000	EUR	601,625	722,342	0.03
Publicis Groupe SA 0.50% 16 - 03.11.23	500,000	EUR	504,000	507,305	0.02
Publicis Groupe SA 1.625% 14 - 16.12.24	300,000	EUR	307,636	316,713	0.02
RCI Banque SA 0.25% 19 - 08.03.23	910,000	EUR	896,666	915,014	0.04
RCI Banque SA 0.50% 16 - 15.09.23	699,000	EUR	696,245	706,053	0.03
RCI Banque SA 0.75% 17 - 26.09.22	559,000	EUR	562,052	564,461	0.03
RCI Banque SA 0.75% 19 - 10.04.23	320,000	EUR	323,125	324,099	0.02
RCI Banque SA 1.00% 16 - 17.05.23	450,000	EUR	452,721	457,727	0.02
RCI Banque SA 1.125% 20 - 15.01.27	486,000	EUR	483,298	501,975	0.02
RCI Banque SA 1.25% 15 - 08.06.22	100,000	EUR	100,707	101,379	0.00
RCI Banque SA 1.375% 17 - 08.03.24	704,000	EUR	711,350	727,084	0.04
RCI Banque SA 1.625% 17 - 11.04.25	759,000	EUR	759,688	793,679	0.04
RCI Banque SA 1.625% 18 - 26.05.26	324,000	EUR	326,472	342,620	0.02
RCI Banque SA 1.75% 19 - 10.04.26	800,000	EUR	829,653	848,696	0.04
RCI Banque SA 2.00% 19 - 11.07.24	400,000	EUR	397,548	421,108	0.02
Safran SA 0.125% 21 - 16.03.26	600,000	EUR	599,482	601,062	0.03
Safran SA 0.75% 21 - 17.03.31	600,000	EUR	603,096	609,558	0.03
SANEF SA 0.95% 16 - 19.10.28	100,000	EUR	98,342	102,373	0.00
SANEF SA 1.875% 15 - 16.03.26	400,000	EUR	425,264	428,864	0.02
Sanofi Zero Coupon 16 - 13.09.22	700,000	EUR	701,564	702,975	0.03
Sanofi 0.50% 16 - 13.01.27	800,000	EUR	809,792	823,984	0.04
Sanofi 0.50% 18 - 21.03.23	1,400,000	EUR	1,409,992	1,418,648	0.07
Sanofi 0.625% 16 - 05.04.24	600,000	EUR	613,650	614,472	0.03
Sanofi 0.875% 19 - 21.03.29	600,000	EUR	623,014	634,284	0.03
Sanofi 1.00% 18 - 21.03.26	1,400,000	EUR	1,453,674	1,472,898	0.07

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Sanofi 1.00% 20 - 01.04.25	500,000	EUR	513,253	522,050	0.03
Sanofi 1.125% 16 - 05.04.28	400,000	EUR	425,406	429,632	0.02
Sanofi 1.25% 19 - 21.03.34	400,000	EUR	439,256	441,472	0.02
Sanofi 1.375% 18 - 21.03.30	1,800,000	EUR	1,925,579	1,980,756	0.10
Sanofi 1.50% 15 - 22.09.25	500,000	EUR	523,806	534,355	0.03
Sanofi 1.50% 20 - 01.04.30	600,000	EUR	640,854	665,568	0.03
Sanofi 1.75% 14 - 10.09.26	1,400,000	EUR	1,492,363	1,530,998	0.07
Sanofi 1.875% 18 - 21.03.38	1,000,000	EUR	1,138,542	1,198,610	0.06
Sanofi 2.50% 13 - 14.11.23	800,000	EUR	845,023	848,440	0.04
Schlumberger Finance France SAS 1.00% 18 - 18.02.26	478,000	EUR	487,066	498,908	0.02
Schneider Electric SE Zero Coupon 20 - 12.06.23	600,000	EUR	601,154	604,014	0.03
Schneider Electric SE 0.25% 16 - 09.09.24	800,000	EUR	806,418	811,560	0.04
Schneider Electric SE 0.25% 20 - 11.03.29	600,000	EUR	582,021	603,942	0.03
Schneider Electric SE 0.875% 15 - 11.03.25	600,000	EUR	613,606	622,668	0.03
Schneider Electric SE 0.875% 17 - 13.12.26	400,000	EUR	412,471	419,780	0.02
Schneider Electric SE 1.00% 20 - 09.04.27	200,000	EUR	207,442	211,380	0.01
Schneider Electric SE 1.375% 18 - 21.06.27	800,000	EUR	851,538	862,976	0.04
Schneider Electric SE 1.50% 15 - 08.09.23	700,000	EUR	722,350	724,493	0.04
Schneider Electric SE 1.50% 19 - 15.01.28	700,000	EUR	745,212	764,330	0.04
SCOR SE FRN 20 - 17.09.51	200,000	EUR	198,609	200,234	0.01
SCOR SE FRN 15 - 08.06.46	500,000	EUR	540,079	557,070	0.03
SCOR SE FRN 16 - 27.05.48	100,000	EUR	118,575	117,531	0.01
SCOR SE FRN 16 - 27.05.48	300,000	EUR	349,518	352,593	0.02
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	300,000	EUR	311,350	316,782	0.02
Societe Fonciere Lyonnaise SA 1.50% 20 - 05.06.27	300,000	EUR	308,382	319,710	0.02
Societe Generale SA 0.125% 20 - 24.02.26	700,000	EUR	688,022	702,716	0.03
Societe Generale SA 0.125% 20 - 24.02.26	200,000	EUR	200,671	200,776	0.01
Societe Generale SA 0.125% 21 - 18.02.28	800,000	EUR	794,366	790,760	0.04
Societe Generale SA 0.50% 17 - 13.01.23	600,000	EUR	598,464	606,672	0.03
Societe Generale SA FRN 21 - 12.06.29	800,000	EUR	794,416	782,840	0.04
Societe Generale SA 0.75% 16 - 26.05.23	700,000	EUR	705,265	714,245	0.03
Societe Generale SA 0.75% 20 - 25.01.27	1,000,000	EUR	999,284	1,011,570	0.05
Societe Generale SA 0.875% 19 - 01.07.26	700,000	EUR	708,304	716,436	0.03
Societe Generale SA 0.875% 19 - 24.09.29	600,000	EUR	589,748	602,004	0.03
Societe Generale SA FRN 20 - 22.09.28	900,000	EUR	904,685	914,319	0.04
Societe Generale SA FRN 20 - 24.11.30	900,000	EUR	899,207	899,343	0.04
Societe Generale SA 1.125% 18 - 23.01.25	900,000	EUR	918,755	930,924	0.05
Societe Generale SA FRN 20 - 21.04.26	700,000	EUR	697,415	721,952	0.03
Societe Generale SA FRN 21 - 30.06.31	800,000	EUR	795,828	799,792	0.04
Societe Generale SA 1.25% 19 - 15.02.24	1,300,000	EUR	1,311,661	1,344,668	0.07
Societe Generale SA 1.25% 20 - 12.06.30	700,000	EUR	713,759	721,896	0.03
Societe Generale SA 1.375% 17 - 13.01.28	700,000	EUR	729,407	732,018	0.04
Societe Generale SA FRN 18 - 23.02.28	800,000	EUR	804,917	812,616	0.04
Societe Generale SA 1.75% 19 - 22.03.29	1,000,000	EUR	1,051,339	1,071,440	0.05
Societe Generale SA 2.125% 18 - 27.09.28	1,000,000	EUR	1,061,874	1,098,420	0.05
Societe Generale SA 2.625% 15 - 27.02.25	1,100,000	EUR	1,160,050	1,192,345	0.06
Societe Generale SA 4.00% 13 - 07.06.23	700,000	EUR	735,389	752,857	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Societe Generale SA 4.00% 13 - 07.06.23	200,000	EUR	210,757	215,102	0.01
Societe Generale SA 4.25% 12 - 13.07.22	600,000	EUR	627,079	629,376	0.03
Sodexo SA 0.50% 20 - 17.01.24	573,000	EUR	579,452	582,409	0.03
Sodexo SA 0.75% 16 - 14.04.27	347,000	EUR	343,829	359,832	0.02
Sodexo SA 0.75% 20 - 27.04.25	628,000	EUR	635,408	646,331	0.03
Sodexo SA 1.00% 20 - 27.04.29	638,000	EUR	638,714	669,811	0.03
Sodexo SA 1.00% 20 - 17.07.28	573,000	EUR	580,921	603,661	0.03
Sodexo SA 1.125% 18 - 22.05.25	229,000	EUR	234,085	238,739	0.01
Sodexo SA 2.50% 14 - 24.06.26	192,000	EUR	214,966	215,712	0.01
Sogecap SA FRN 14 - 29.12.49	600,000	EUR	643,221	677,616	0.03
Suez SA Zero Coupon 21 - 09.06.26	900,000	EUR	897,188	897,255	0.04
Suez SA 0.50% 19 - 14.10.31	400,000	EUR	396,436	395,784	0.02
Suez SA 1.00% 17 - 03.04.25	400,000	EUR	408,049	415,456	0.02
Suez SA 1.25% 16 - 19.05.28	1,000,000	EUR	1,056,521	1,065,400	0.05
Suez SA 1.25% 20 - 02.04.27	400,000	EUR	413,605	424,352	0.02
Suez SA 1.25% 20 - 14.05.35	600,000	EUR	603,360	626,724	0.03
Suez SA 1.50% 17 - 03.04.29	600,000	EUR	616,132	651,672	0.03
Suez SA 1.625% 17 - 21.09.32	500,000	EUR	552,678	550,155	0.03
Suez SA 1.625% 18 - 17.09.30	400,000	EUR	433,224	441,164	0.02
Suez SA FRN 19 - 31.12.99	300,000	EUR	298,665	301,596	0.01
Suez SA 1.75% 15 - 10.09.25	200,000	EUR	210,967	214,466	0.01
Suez SA 2.75% 13 - 09.10.23	200,000	EUR	212,617	213,352	0.01
Suez SA FRN 17 - 31.12.99	500,000	EUR	525,764	526,585	0.03
Suez SA 4.125% 10 - 24.06.22	200,000	EUR	208,883	209,024	0.01
Suez SA 5.50% 09 - 22.07.24	300,000	EUR	350,214	352,701	0.02
TDF Infrastructure SASU 2.50% 16 - 07.04.26	600,000	EUR	641,751	651,246	0.03
TDF Infrastructure SASU 2.875% 15 - 19.10.22	500,000	EUR	513,165	515,265	0.02
Teleperformance 0.25% 20 - 26.11.27	500,000	EUR	495,137	493,415	0.02
Teleperformance 1.50% 17 - 03.04.24	300,000	EUR	304,929	311,037	0.02
Teleperformance 1.875% 18 - 02.07.25	800,000	EUR	835,693	852,280	0.04
Terega SA 0.875% 20 - 17.09.30	400,000	EUR	400,367	402,908	0.02
Terega SA 2.20% 15 - 05.08.25	300,000	EUR	323,193	325,497	0.02
Terega SASU 0.625% 20 - 27.02.28	400,000	EUR	393,978	398,404	0.02
Thales SA Zero Coupon 20 - 26.03.26	200,000	EUR	199,777	199,372	0.01
Thales SA 0.25% 20 - 29.01.27	700,000	EUR	696,043	702,527	0.03
Thales SA 0.75% 16 - 07.06.23	500,000	EUR	506,746	508,675	0.02
Thales SA 0.75% 18 - 23.01.25	600,000	EUR	610,115	615,996	0.03
Thales SA 0.875% 18 - 19.04.24	500,000	EUR	510,257	513,025	0.02
Thales SA 1.00% 20 - 15.05.28	400,000	EUR	408,379	418,296	0.02
Tikehau Capital SCA 1.625% 21 - 31.03.29	400,000	EUR	395,850	394,508	0.02
Tikehau Capital SCA 2.25% 19 - 14.10.26	400,000	EUR	407,251	418,204	0.02
Tikehau Capital SCA 3.00% 17 - 27.11.23	300,000	EUR	307,201	317,631	0.02
TotalEnergies Capital International SA 1.375% 14 - 19.03.25	700,000	EUR	736,665	740,145	0.04
TotalEnergies Capital International SA 0.25% 16 - 12.07.23	1,100,000	EUR	1,103,889	1,112,925	0.05
TotalEnergies Capital International SA 0.625% 17 - 04.10.24	400,000	EUR	406,369	410,988	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
TotalEnergies Capital International SA 0.696% 19 - 31.05.28	600,000	EUR	615,002	622,086	0.03
TotalEnergies Capital International SA 0.75% 16 - 12.07.28	1,000,000	EUR	1,000,786	1,039,550	0.05
TotalEnergies Capital International SA 0.952% 20 - 18.05.31	300,000	EUR	314,067	315,858	0.02
TotalEnergies Capital International SA 1.023% 18 - 04.03.27	600,000	EUR	626,539	632,322	0.03
TotalEnergies Capital International SA 1.375% 17 - 04.10.29	700,000	EUR	743,335	762,062	0.04
TotalEnergies Capital International SA 1.491% 18 - 04.09.30	500,000	EUR	537,807	550,600	0.03
TotalEnergies Capital International SA 1.491% 20 - 08.04.27	1,100,000	EUR	1,159,525	1,187,362	0.06
TotalEnergies Capital International SA 1.535% 19 - 31.05.39	600,000	EUR	649,321	657,546	0.03
TotalEnergies Capital International SA 1.618% 20 - 18.05.40	800,000	EUR	834,629	882,560	0.04
TotalEnergies Capital International SA 1.994% 20 - 08.04.32	1,300,000	EUR	1,446,065	1,502,644	0.07
TotalEnergies Capital International SA 2.125% 12 - 15.03.23	600,000	EUR	619,106	625,902	0.03
TotalEnergies Capital International SA 2.50% 14 - 25.03.26	500,000	EUR	551,781	560,920	0.03
TotalEnergies Capital International SA 2.50% 14 - 25.03.26	400,000	EUR	441,565	448,736	0.02
TotalEnergies Capital International SA 2.875% 13 - 19.11.25	500,000	EUR	565,270	565,330	0.03
TotalEnergies Capital SA 3.125% 10 - 16.09.22	395,000	EUR	411,474	411,953	0.02
TotalEnergies Capital SA 5.125% 09 - 26.03.24	770,000	EUR	875,576	883,883	0.04
TotalEnergies SE FRN 21 - 31.12.99	1,240,000	EUR	1,244,492	1,240,236	0.06
TotalEnergies SE FRN 19 - 31.12.99	1,297,000	EUR	1,305,855	1,328,880	0.06
TotalEnergies SE FRN 20 - 31.12.99	834,000	EUR	837,621	839,254	0.04
TotalEnergies SE FRN 21 - 31.12.99	1,140,000	EUR	1,144,942	1,121,817	0.05
TotalEnergies SE FRN 15 - 29.12.49	715,000	EUR	737,130	755,805	0.04
TotalEnergies SE FRN 15 - 29.12.49	1,250,000	EUR	1,316,597	1,321,338	0.06
TotalEnergies SE FRN 16 - 29.12.49	534,000	EUR	553,731	555,654	0.03
TotalEnergies SE FRN 16 - 29.12.49	1,027,000	EUR	1,124,616	1,138,881	0.06
Unibail-Rodamco-Westfield SE 0.625% 20 - 04.05.27	800,000	EUR	796,847	809,816	0.04
Unibail-Rodamco-Westfield SE 0.75% 21 - 25.10.28	500,000	EUR	500,136	504,455	0.02
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	500,000	EUR	505,195	517,785	0.03
Unibail-Rodamco-Westfield SE 0.875% 19 - 29.03.32	600,000	EUR	582,542	585,384	0.03
Unibail-Rodamco-Westfield SE 1.00% 15 - 14.03.25	299,000	EUR	310,888	311,199	0.02
Unibail-Rodamco-Westfield SE 1.00% 19 - 27.02.27	600,000	EUR	595,278	624,114	0.03
Unibail-Rodamco-Westfield SE 1.125% 16 - 28.04.27	472,000	EUR	487,011	493,339	0.02
Unibail-Rodamco-Westfield SE 1.125% 18 - 15.09.25	500,000	EUR	512,383	520,290	0.03
Unibail-Rodamco-Westfield SE 1.375% 15 - 15.04.30	600,000	EUR	608,078	632,598	0.03
Unibail-Rodamco-Westfield SE 1.375% 16 - 09.03.26	353,000	EUR	358,175	374,498	0.02

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Unibail-Rodamco-Westfield SE 1.375% 20 - 04.12.31	700,000	EUR	698,255	719,985	0.03
Unibail-Rodamco-Westfield SE 1.375% 21 - 25.05.33	500,000	EUR	496,366	506,505	0.02
Unibail-Rodamco-Westfield SE 1.50% 17 - 22.02.28	471,000	EUR	488,421	501,493	0.02
Unibail-Rodamco-Westfield SE 1.50% 17 - 29.05.29	392,000	EUR	397,037	417,907	0.02
Unibail-Rodamco-Westfield SE 1.75% 19 - 27.02.34	600,000	EUR	598,034	631,362	0.03
Unibail-Rodamco-Westfield SE 1.75% 19 - 01.07.49	400,000	EUR	397,746	381,096	0.02
Unibail-Rodamco-Westfield SE 1.875% 18 - 15.01.31	800,000	EUR	840,241	867,000	0.04
Unibail-Rodamco-Westfield SE 2.00% 16 - 28.04.36	450,000	EUR	475,516	482,693	0.02
Unibail-Rodamco-Westfield SE 2.00% 17 - 29.05.37	399,000	EUR	412,168	424,077	0.02
Unibail-Rodamco-Westfield SE 2.00% 20 - 29.06.32	600,000	EUR	598,575	654,516	0.03
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	500,000	EUR	506,101	538,190	0.03
Unibail-Rodamco-Westfield SE 2.25% 18 - 14.05.38	400,000	EUR	393,535	439,388	0.02
Unibail-Rodamco-Westfield SE 2.50% 13 - 12.06.23	500,000	EUR	525,369	526,635	0.03
Unibail-Rodamco-Westfield SE 2.50% 14 - 26.02.24	457,000	EUR	481,091	489,941	0.02
Unibail-Rodamco-Westfield SE 2.50% 14 - 04.06.26	460,000	EUR	486,083	511,745	0.02
Unibail-Rodamco-Westfield SE 2.625% 20 - 09.04.30	500,000	EUR	518,434	579,475	0.03
Veolia Environnement SA Zero Coupon 21 - 14.01.27	600,000	EUR	600,698	596,202	0.03
Veolia Environnement SA 0.314% 16 - 04.10.23	600,000	EUR	602,942	606,324	0.03
Veolia Environnement SA 0.664% 20 - 15.01.31	300,000	EUR	298,391	303,150	0.01
Veolia Environnement SA 0.80% 20 - 15.01.32	400,000	EUR	401,550	403,488	0.02
Veolia Environnement SA 0.892% 19 - 14.01.24	300,000	EUR	303,878	307,107	0.01
Veolia Environnement SA 0.927% 16 - 04.01.29	300,000	EUR	307,683	312,525	0.02
Veolia Environnement SA 1.25% 20 - 15.04.28	700,000	EUR	727,344	746,536	0.04
Veolia Environnement SA 1.496% 17 - 30.11.26	300,000	EUR	316,282	321,942	0.02
Veolia Environnement SA 1.59% 15 - 10.01.28	700,000	EUR	742,440	760,186	0.04
Veolia Environnement SA 1.94% 18 - 07.01.30	700,000	EUR	752,916	786,324	0.04
Veolia Environnement SA 4.625% 12 - 30.03.27	500,000	EUR	627,646	627,955	0.03
Veolia Environnement SA 6.125% 03 - 25.11.33	549,000	EUR	882,164	892,998	0.04
Vinci SA Zero Coupon 20 - 27.11.28	100,000	EUR	99,400	98,738	0.00
Vinci SA 1.00% 18 - 26.09.25	600,000	EUR	622,315	627,480	0.03
Vinci SA 1.625% 19 - 18.01.29	1,000,000	EUR	1,069,269	1,100,100	0.05
Vinci SA 1.75% 18 - 26.09.30	900,000	EUR	993,885	1,019,718	0.05
Vivendi SE Zero Coupon 19 - 13.06.22	100,000	EUR	99,697	100,262	0.00
Vivendi SE 0.625% 19 - 11.06.25	600,000	EUR	603,945	611,886	0.03
Vivendi SE 0.875% 17 - 18.09.24	600,000	EUR	610,724	615,840	0.03
Vivendi SE 1.125% 16 - 24.11.23	1,000,000	EUR	1,026,392	1,028,290	0.05
Vivendi SE 1.125% 19 - 11.12.28	600,000	EUR	610,921	626,298	0.03
Vivendi SE 1.875% 16 - 26.05.26	200,000	EUR	212,650	216,110	0.01
Wendel SE 1.00% 16 - 20.04.23	100,000	EUR	100,887	102,129	0.00
Wendel SE 1.00% 21 - 01.06.31	200,000	EUR	198,790	200,226	0.01
Wendel SE 1.375% 19 - 26.04.26	100,000	EUR	99,891	105,229	0.01
Wendel SE 1.375% 19 - 26.04.26	100,000	EUR	99,141	105,229	0.01
Wendel SE 2.50% 15 - 09.02.27	300,000	EUR	321,529	333,561	0.02
Wendel SE 2.75% 14 - 02.10.24	500,000	EUR	529,768	540,945	0.03
Worldline SA 0.25% 19 - 18.09.24	300,000	EUR	299,685	302,394	0.01
Worldline SA 0.25% 19 - 18.09.24	400,000	EUR	402,492	403,192	0.02
Worldline SA 0.50% 20 - 30.06.23	400,000	EUR	402,987	405,144	0.02
Worldline SA 0.875% 20 - 30.06.27	300,000	EUR	298,004	310,680	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
WPP Finance SA 2.25% 14 - 22.09.26	500,000	EUR	528,768	555,560	0.03
WPP Finance SA 2.375% 20 - 19.05.27	611,000	EUR	635,127	685,450	0.03
			<b>411,434,172</b>	<b>419,730,121</b>	<b>20.35</b>
<b>Germany</b>					
Aareal Bank AG 0.25% 20 - 23.11.27	400,000	EUR	398,817	399,096	0.02
Aareal Bank AG 0.375% 19 - 10.04.24	200,000	EUR	201,688	202,900	0.01
Aareal Bank AG 0.50% 20 - 07.04.27	400,000	EUR	404,409	406,840	0.02
adidas AG Zero Coupon 20 - 09.09.24	600,000	EUR	602,802	603,354	0.03
adidas AG Zero Coupon 20 - 05.10.28	100,000	EUR	99,519	99,274	0.00
adidas AG 0.625% 20 - 10.09.35	500,000	EUR	503,550	498,295	0.02
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	607,000	EUR	623,189	634,934	0.03
Albemarle New Holdings GmbH 1.625% 19 - 25.11.28	264,000	EUR	262,788	282,894	0.01
Allianz SE FRN 19 - 25.09.49	500,000	EUR	500,303	505,635	0.02
Allianz SE FRN 19 - 25.09.49	300,000	EUR	290,594	303,381	0.01
Allianz SE FRN 20 - 08.07.50	600,000	EUR	613,126	643,266	0.03
Allianz SE FRN 20 - 08.07.50	200,000	EUR	211,851	214,422	0.01
Allianz SE FRN 15 - 07.07.45	300,000	EUR	324,721	320,955	0.02
Allianz SE FRN 15 - 07.07.45	900,000	EUR	933,853	962,865	0.05
Allianz SE FRN 17 - 06.07.47	800,000	EUR	885,906	908,624	0.04
Allianz SE FRN 14 - 31.12.99	1,100,000	EUR	1,189,211	1,199,308	0.06
Allianz SE FRN 13 - 31.12.49	400,000	EUR	453,459	440,592	0.02
Allianz SE FRN 13 - 31.12.49	900,000	EUR	997,219	991,332	0.05
Allianz SE FRN 12 - 17.10.42	400,000	EUR	442,506	428,808	0.02
Allianz SE FRN 12 - 17.10.42	800,000	EUR	896,239	857,616	0.04
alstria office REIT-AG 0.50% 19 - 26.09.25	700,000	EUR	689,948	706,020	0.03
alstria office REIT-AG 1.50% 17 - 15.11.27	300,000	EUR	312,635	316,647	0.02
alstria office REIT-AG 1.50% 20 - 23.06.26	200,000	EUR	200,739	209,976	0.01
alstria office REIT-AG 2.125% 16 - 12.04.23	100,000	EUR	102,269	103,172	0.01
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	315,000	EUR	312,494	324,995	0.02
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	392,000	EUR	429,795	440,373	0.02
BASF SE 0.101% 20 - 05.06.23	900,000	EUR	901,431	906,273	0.04
BASF SE 0.25% 20 - 05.06.27	200,000	EUR	199,922	203,330	0.01
BASF SE 0.25% 20 - 05.06.27	500,000	EUR	502,978	508,325	0.02
BASF SE 0.875% 16 - 06.10.31	435,000	EUR	448,606	462,831	0.02
BASF SE 0.875% 17 - 15.11.27	975,000	EUR	1,001,818	1,025,846	0.05
BASF SE 0.875% 18 - 22.05.25	296,000	EUR	300,329	308,740	0.02
BASF SE 1.45% 17 - 13.12.32	100,000	EUR	112,621	112,199	0.01
BASF SE 1.50% 18 - 22.05.30	627,000	EUR	687,743	698,936	0.03
BASF SE 1.625% 17 - 15.11.37	574,000	EUR	620,626	648,672	0.03
BASF SE 2.00% 12 - 05.12.22	1,157,000	EUR	1,190,158	1,195,921	0.06
BASF SE 2.50% 14 - 22.01.24	195,000	EUR	206,922	207,730	0.01
Bayer AG 0.05% 21 - 12.01.25	800,000	EUR	800,344	798,384	0.04
Bayer AG 0.375% 20 - 06.07.24	1,300,000	EUR	1,305,541	1,314,456	0.06
Bayer AG 0.375% 21 - 12.01.29	800,000	EUR	792,827	784,456	0.04

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bayer AG 0.625% 21 - 12.07.31	800,000	EUR	782,002	773,968	0.04
Bayer AG 0.75% 20 - 06.01.27	1,200,000	EUR	1,201,105	1,222,740	0.06
Bayer AG 1.00% 21 - 12.01.36	700,000	EUR	681,123	658,406	0.03
Bayer AG 1.125% 20 - 06.01.30	1,100,000	EUR	1,111,215	1,130,206	0.05
Bayer AG 1.375% 20 - 06.07.32	1,200,000	EUR	1,216,370	1,230,444	0.06
Berlin Hyp AG 0.375% 18 - 28.08.23	700,000	EUR	706,413	711,914	0.03
Berlin Hyp AG 0.375% 21 - 21.04.31	500,000	EUR	497,817	500,710	0.02
Berlin Hyp AG 0.50% 16 - 26.09.23	100,000	EUR	101,064	101,247	0.01
Berlin Hyp AG 0.50% 19 - 05.11.29	600,000	EUR	607,529	612,756	0.03
Berlin Hyp AG 1.00% 19 - 05.02.26	600,000	EUR	628,353	630,042	0.03
Berlin Hyp AG 1.125% 17 - 25.10.27	200,000	EUR	204,270	210,428	0.01
Berlin Hyp AG 1.25% 15 - 22.01.25	400,000	EUR	414,611	417,956	0.02
Berlin Hyp AG 1.50% 18 - 18.04.28	200,000	EUR	212,338	214,494	0.01
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	200,000	EUR	205,333	211,086	0.01
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	300,000	EUR	313,830	317,112	0.02
Bertelsmann SE & Co. KGaA 1.50% 20 - 15.05.30	600,000	EUR	613,615	651,684	0.03
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	200,000	EUR	212,132	212,182	0.01
Bertelsmann SE & Co. KGaA 2.00% 20 - 01.04.28	800,000	EUR	819,708	890,536	0.04
Bertelsmann SE & Co. KGaA 2.625% 12 - 02.08.22	600,000	EUR	617,655	619,584	0.03
Clearstream Banking AG Zero Coupon 20 - 01.12.25	200,000	EUR	200,905	200,280	0.01
Commerzbank AG 0.10% 21 - 11.09.25	300,000	EUR	300,422	300,375	0.01
Commerzbank AG 0.25% 19 - 16.09.24	300,000	EUR	289,392	301,299	0.01
Commerzbank AG 0.375% 20 - 01.09.27	401,000	EUR	400,769	402,712	0.02
Commerzbank AG 0.50% 16 - 13.09.23	1,229,000	EUR	1,232,064	1,244,092	0.06
Commerzbank AG 0.50% 18 - 28.08.23	1,197,000	EUR	1,204,454	1,214,069	0.06
Commerzbank AG 0.50% 19 - 04.12.26	1,035,000	EUR	1,038,821	1,050,463	0.05
Commerzbank AG 0.625% 19 - 28.08.24	900,000	EUR	912,523	919,305	0.04
Commerzbank AG FRN 20 - 24.03.26	300,000	EUR	304,542	305,490	0.01
Commerzbank AG 0.875% 20 - 22.01.27	400,000	EUR	399,139	406,896	0.02
Commerzbank AG 1.00% 19 - 04.03.26	1,107,000	EUR	1,122,417	1,151,092	0.06
Commerzbank AG 1.125% 17 - 24.05.24	400,000	EUR	395,866	413,016	0.02
Commerzbank AG 1.125% 17 - 19.09.25	300,000	EUR	308,508	310,398	0.02
Commerzbank AG 1.125% 19 - 22.06.26	400,000	EUR	401,849	413,220	0.02
Commerzbank AG 1.25% 18 - 23.10.23	500,000	EUR	504,425	514,895	0.03
Commerzbank AG 1.50% 15 - 21.09.22	250,000	EUR	254,122	255,405	0.01
Commerzbank AG 1.50% 18 - 28.08.28	437,000	EUR	451,117	471,305	0.02
Commerzbank AG 1.875% 18 - 28.02.28	400,000	EUR	416,859	430,756	0.02
Continental AG Zero Coupon 19 - 12.09.23	400,000	EUR	399,071	400,652	0.02
Continental AG 0.375% 19 - 27.06.25	514,000	EUR	509,645	519,299	0.03
Continental AG 2.50% 20 - 27.08.26	386,000	EUR	406,522	428,402	0.02
Covestro AG 0.875% 20 - 03.02.26	757,000	EUR	763,230	781,693	0.04
Covestro AG 1.375% 20 - 12.06.30	444,000	EUR	455,907	472,221	0.02
Covestro AG 1.75% 16 - 25.09.24	100,000	EUR	103,952	105,516	0.01
Daimler AG Zero Coupon 19 - 08.02.24	911,000	EUR	901,114	914,972	0.04
Daimler AG 0.375% 19 - 08.11.26	510,000	EUR	511,246	518,038	0.03
Daimler AG 0.375% 19 - 08.11.26	235,000	EUR	236,967	238,704	0.01
Daimler AG 0.75% 19 - 08.02.30	586,000	EUR	584,093	599,343	0.03
Daimler AG 0.75% 20 - 10.09.30	836,000	EUR	839,732	860,236	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Daimler AG 0.75% 21 - 11.03.33	1,100,000	EUR	1,104,212	1,105,071	0.05
Daimler AG 1.00% 17 - 15.11.27	756,000	EUR	760,460	791,986	0.04
Daimler AG 1.125% 19 - 08.08.34	254,000	EUR	252,896	262,075	0.01
Daimler AG 1.125% 19 - 06.11.31	400,000	EUR	397,921	419,228	0.02
Daimler AG 1.125% 19 - 06.11.31	266,000	EUR	262,809	278,787	0.01
Daimler AG 1.375% 16 - 11.05.28	1,030,000	EUR	1,045,609	1,106,447	0.05
Daimler AG 1.40% 16 - 12.01.24	706,000	EUR	716,163	733,647	0.04
Daimler AG 1.50% 16 - 09.03.26	798,000	EUR	831,275	853,724	0.04
Daimler AG 1.50% 17 - 03.07.29	1,160,000	EUR	1,196,553	1,262,451	0.06
Daimler AG 1.625% 20 - 22.08.23	764,000	EUR	770,757	793,597	0.04
Daimler AG 1.875% 14 - 08.07.24	442,000	EUR	459,872	469,019	0.02
Daimler AG 2.00% 19 - 27.02.31	630,000	EUR	671,659	714,911	0.03
Daimler AG 2.00% 20 - 22.08.26	1,132,000	EUR	1,175,779	1,244,487	0.06
Daimler AG 2.125% 17 - 03.07.37	1,015,000	EUR	1,114,773	1,172,193	0.06
Daimler AG 2.375% 13 - 08.03.23	260,000	EUR	267,505	271,705	0.01
Daimler AG 2.375% 20 - 22.05.30	511,000	EUR	529,165	594,472	0.03
Daimler AG 2.375% 20 - 22.05.30	68,000	EUR	76,011	79,108	0.00
Daimler AG 2.625% 20 - 07.04.25	1,096,000	EUR	1,151,610	1,206,860	0.06
Daimler AG 2.625% 20 - 07.04.25	125,000	EUR	137,030	137,644	0.01
Deutsche Bank AG FRN 21 - 17.02.27	1,200,000	EUR	1,193,737	1,207,548	0.06
Deutsche Bank AG FRN 20 - 19.11.25	1,100,000	EUR	1,110,731	1,122,880	0.05
Deutsche Bank AG 1.125% 15 - 17.03.25	500,000	EUR	498,200	516,335	0.03
Deutsche Bank AG 1.125% 18 - 30.08.23	514,000	EUR	522,130	527,971	0.03
Deutsche Bank AG FRN 20 - 10.06.26	427,000	EUR	432,941	448,440	0.02
Deutsche Bank AG FRN 20 - 03.09.26	500,000	EUR	498,741	518,070	0.03
Deutsche Bank AG FRN 21 - 17.02.32	1,600,000	EUR	1,596,971	1,622,672	0.08
Deutsche Bank AG 1.625% 20 - 20.01.27	3,100,000	EUR	3,126,854	3,258,503	0.16
Deutsche Bank AG 1.75% 18 - 17.01.28	2,200,000	EUR	2,106,416	2,327,556	0.11
Deutsche Bank AG FRN 20 - 19.11.30	900,000	EUR	922,809	950,832	0.05
Deutsche Bank AG 2.375% 13 - 11.01.23	700,000	EUR	714,408	727,790	0.04
Deutsche Bank AG 2.625% 19 - 12.02.26	700,000	EUR	735,571	767,473	0.04
Deutsche Boerse AG Zero Coupon 21 - 22.02.26	700,000	EUR	706,284	703,108	0.03
Deutsche Boerse AG 0.125% 21 - 22.02.31	500,000	EUR	495,982	492,265	0.02
Deutsche Boerse AG 1.125% 18 - 26.03.28	650,000	EUR	682,401	694,895	0.03
Deutsche Boerse AG FRN 20 - 16.06.47	200,000	EUR	199,999	205,032	0.01
Deutsche Boerse AG 1.625% 15 - 08.10.25	250,000	EUR	264,521	268,925	0.01
Deutsche Boerse AG 2.375% 12 - 05.10.22	100,000	EUR	103,300	103,522	0.01
Deutsche Boerse AG 2.375% 12 - 05.10.22	400,000	EUR	411,876	414,088	0.02
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	200,000	EUR	200,335	199,650	0.01
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	600,000	EUR	596,673	602,808	0.03
Deutsche Pfandbriefbank AG 0.75% 19 - 07.02.23	600,000	EUR	604,423	609,168	0.03
Deutsche Post AG 0.375% 20 - 20.05.26	402,000	EUR	401,444	410,141	0.02
Deutsche Post AG 0.75% 20 - 20.05.29	820,000	EUR	842,677	855,982	0.04
Deutsche Post AG 1.00% 17 - 13.12.27	140,000	EUR	146,280	148,848	0.01
Deutsche Post AG 1.00% 20 - 20.05.32	511,000	EUR	523,951	545,293	0.03
Deutsche Post AG 1.25% 16 - 01.04.26	293,000	EUR	305,666	310,606	0.02
Deutsche Post AG 1.625% 18 - 05.12.28	620,000	EUR	665,939	687,165	0.03
Deutsche Post AG 2.75% 13 - 09.10.23	757,000	EUR	808,007	810,013	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Post AG 2.875% 12 - 11.12.24	650,000	EUR	706,623	718,815	0.04
Deutsche Telekom AG 0.50% 19 - 05.07.27	726,000	EUR	728,462	742,669	0.04
Deutsche Telekom AG 0.875% 19 - 25.03.26	400,000	EUR	410,948	416,824	0.02
Deutsche Telekom AG 1.375% 19 - 05.07.34	620,000	EUR	634,119	661,205	0.03
Deutsche Telekom AG 1.75% 19 - 25.03.31	720,000	EUR	771,843	807,170	0.04
Deutsche Telekom AG 1.75% 19 - 09.12.49	479,000	EUR	476,418	496,148	0.02
Deutsche Telekom AG 2.25% 19 - 29.03.39	388,000	EUR	425,765	452,334	0.02
Deutsche Wohnen SE 0.50% 21 - 07.04.31	400,000	EUR	396,276	403,204	0.02
Deutsche Wohnen SE 1.00% 20 - 30.04.25	400,000	EUR	401,392	414,584	0.02
Deutsche Wohnen SE 1.00% 20 - 30.04.25	200,000	EUR	207,491	207,292	0.01
Deutsche Wohnen SE 1.30% 21 - 07.04.41	400,000	EUR	395,809	402,816	0.02
Deutsche Wohnen SE 1.50% 20 - 30.04.30	300,000	EUR	307,970	323,754	0.02
DVB Bank SE 1.25% 16 - 16.06.23	400,000	EUR	406,970	412,128	0.02
E.ON SE Zero Coupon 19 - 24.10.22	579,000	EUR	579,444	581,403	0.03
E.ON SE Zero Coupon 19 - 29.09.22	505,000	EUR	505,708	507,040	0.02
E.ON SE Zero Coupon 19 - 28.08.24	698,000	EUR	699,349	700,513	0.03
E.ON SE Zero Coupon 20 - 18.12.23	410,000	EUR	409,233	412,222	0.02
E.ON SE 0.10% 21 - 19.12.28	396,000	EUR	394,797	389,323	0.02
E.ON SE 0.25% 19 - 24.10.26	670,000	EUR	667,952	675,326	0.03
E.ON SE 0.35% 19 - 28.02.30	470,000	EUR	466,672	466,997	0.02
E.ON SE 0.375% 20 - 29.09.27	780,000	EUR	781,487	789,610	0.04
E.ON SE 0.375% 20 - 20.04.23	710,000	EUR	710,695	717,668	0.03
E.ON SE 0.60% 21 - 01.10.32	380,000	EUR	376,939	376,671	0.02
E.ON SE 0.625% 19 - 07.11.31	670,000	EUR	654,585	671,441	0.03
E.ON SE 0.75% 20 - 18.12.30	440,000	EUR	433,591	450,644	0.02
E.ON SE 0.75% 20 - 20.02.28	399,000	EUR	400,333	412,861	0.02
E.ON SE 0.875% 17 - 22.05.24	638,000	EUR	646,604	655,545	0.03
E.ON SE 0.875% 20 - 20.08.31	307,000	EUR	310,655	316,471	0.02
E.ON SE 1.00% 20 - 07.10.25	586,000	EUR	604,378	609,921	0.03
E.ON SE 1.625% 17 - 22.05.29	798,000	EUR	845,092	873,994	0.04
Eurogrid GmbH 0.741% 21 - 21.04.33	400,000	EUR	399,704	401,472	0.02
Eurogrid GmbH 1.113% 20 - 15.05.32	400,000	EUR	416,157	421,360	0.02
Eurogrid GmbH 1.50% 16 - 18.04.28	800,000	EUR	835,931	864,800	0.04
Eurogrid GmbH 1.625% 15 - 03.11.23	900,000	EUR	932,093	935,028	0.05
Eurogrid GmbH 1.875% 15 - 10.06.25	600,000	EUR	639,923	642,552	0.03
Evonik Industries AG 0.625% 20 - 18.09.25	400,000	EUR	399,347	409,716	0.02
Evonik Industries AG 0.625% 20 - 18.09.25	400,000	EUR	402,671	409,716	0.02
Evonik Industries AG 0.75% 16 - 07.09.28	221,000	EUR	229,648	229,484	0.01
Evonik Industries AG 1.00% 15 - 23.01.23	295,000	EUR	298,442	299,800	0.01
Fresenius Medical Care AG & Co. KGaA 0.25% 19 - 29.11.23	879,000	EUR	882,539	886,120	0.04
Fresenius Medical Care AG & Co. KGaA 0.625% 19 - 30.11.26	271,000	EUR	270,614	276,423	0.01
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	407,000	EUR	408,520	423,378	0.02
Fresenius Medical Care AG & Co. KGaA 1.25% 19 - 29.11.29	385,000	EUR	394,242	404,092	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	440,000	EUR	452,924	465,234	0.02
Fresenius Medical Care AG & Co. KGaA 1.50% 20 - 29.05.30	586,000	EUR	596,065	623,369	0.03
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	168,000	EUR	167,021	169,890	0.01
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	260,000	EUR	259,020	265,213	0.01
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	200,000	EUR	203,458	204,010	0.01
Fresenius SE & Co. KGaA 1.125% 20 - 28.01.33	368,000	EUR	367,095	374,860	0.02
Fresenius SE & Co. KGaA 1.625% 20 - 08.10.27	698,000	EUR	723,451	751,041	0.04
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	305,000	EUR	321,677	325,206	0.02
Fresenius SE & Co. KGaA 2.875% 19 - 15.02.29	500,000	EUR	550,929	584,190	0.03
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	453,000	EUR	492,569	499,899	0.02
Hamburg Commercial Bank AG 0.375% 21 - 09.03.26	500,000	EUR	498,825	499,105	0.02
Hamburg Commercial Bank AG 0.75% 20 - 23.11.23	300,000	EUR	302,180	303,117	0.01
Hannover Rueck SE 1.125% 18 - 18.04.28	500,000	EUR	522,802	536,110	0.03
Hannover Rueck SE FRN 19 - 09.10.39	400,000	EUR	396,883	401,708	0.02
Hannover Rueck SE FRN 19 - 09.10.39	100,000	EUR	97,169	100,427	0.01
Hannover Rueck SE FRN 21 - 30.06.42	600,000	EUR	597,812	602,976	0.03
Hannover Rueck SE FRN 20 - 08.10.40	500,000	EUR	502,815	524,410	0.03
Hannover Rueck SE FRN 14 - 29.06.49	400,000	EUR	436,761	445,960	0.02
HeidelbergCement AG 1.50% 16 - 07.02.25	580,000	EUR	594,709	609,383	0.03
HeidelbergCement AG 2.25% 16 - 30.03.23	649,000	EUR	664,627	672,870	0.03
HeidelbergCement AG 2.25% 16 - 03.06.24	613,000	EUR	641,478	651,490	0.03
Hella GmbH & Co. KGaA 0.50% 19 - 26.01.27	183,000	EUR	180,273	185,264	0.01
Hella GmbH & Co. KGaA 1.00% 17 - 17.05.24	358,000	EUR	361,931	366,696	0.02
HOCHTIEF AG 0.50% 19 - 03.09.27	368,000	EUR	365,752	369,855	0.02
HOCHTIEF AG 0.625% 21 - 26.04.29	300,000	EUR	297,374	294,141	0.01
HOCHTIEF AG 1.75% 18 - 03.07.25	504,000	EUR	523,056	533,207	0.03
Infineon Technologies AG 0.75% 20 - 24.06.23	400,000	EUR	402,460	406,832	0.02
Infineon Technologies AG 1.125% 20 - 24.06.26	600,000	EUR	607,347	627,120	0.03
Infineon Technologies AG 1.625% 20 - 24.06.29	700,000	EUR	713,998	753,886	0.04
Infineon Technologies AG 2.00% 20 - 24.06.32	700,000	EUR	743,472	777,504	0.04
Knorr-Bremse AG 1.125% 18 - 13.06.25	481,000	EUR	498,151	501,375	0.02
LANXESS AG 1.00% 16 - 07.10.26	450,000	EUR	467,726	471,897	0.02
LANXESS AG 1.125% 18 - 16.05.25	270,000	EUR	277,216	282,077	0.01
LANXESS AG 2.625% 12 - 21.11.22	406,000	EUR	420,928	422,459	0.02
LEG Immobilien AG 1.625% 19 - 28.11.34	200,000	EUR	197,585	214,276	0.01
LEG Immobilien SE 0.75% 21 - 30.06.31	800,000	EUR	796,017	800,296	0.04
LEG Immobilien SE 0.875% 19 - 28.11.27	500,000	EUR	506,743	516,290	0.03
LEG Immobilien SE 0.875% 21 - 30.03.33	500,000	EUR	493,770	494,570	0.02
LEG Immobilien SE 1.25% 17 - 23.01.24	100,000	EUR	100,908	103,043	0.01
Merck Financial Services GmbH 0.005% 19 - 15.12.23	500,000	EUR	497,418	502,720	0.02
Merck Financial Services GmbH 0.125% 20 - 16.07.25	500,000	EUR	499,559	504,735	0.02
Merck Financial Services GmbH 0.375% 19 - 05.07.27	500,000	EUR	502,413	508,270	0.02
Merck Financial Services GmbH 0.50% 20 - 16.07.28	700,000	EUR	705,328	715,540	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Merck Financial Services GmbH 0.875% 19 - 05.07.31	700,000	EUR	713,777	732,732	0.04
Merck Financial Services GmbH 1.375% 15 - 01.09.22	468,000	EUR	474,844	475,460	0.02
Merck KGaA FRN 19 - 25.06.79	300,000	EUR	307,241	309,576	0.02
Merck KGaA FRN 20 - 09.09.80	700,000	EUR	704,094	720,979	0.04
Merck KGaA FRN 19 - 25.06.79	800,000	EUR	838,680	872,048	0.04
Merck KGaA FRN 14 - 12.12.74	283,000	EUR	312,517	310,213	0.02
METRO AG 1.125% 18 - 06.03.23	300,000	EUR	303,937	305,847	0.02
MTU Aero Engines AG 3.00% 20 - 01.07.25	205,000	EUR	215,926	223,743	0.01
Muenchener Hypothekenbank eG 0.375% 21 - 09.03.29	700,000	EUR	698,807	698,131	0.03
Muenchener Hypothekenbank eG 0.50% 19 - 08.06.26	100,000	EUR	99,331	100,997	0.01
Muenchener Hypothekenbank eG 0.875% 17 - 11.07.24	100,000	EUR	101,736	102,212	0.01
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	200,000	EUR	205,733	205,536	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 20 - 26.05.41	1,000,000	EUR	996,516	1,014,830	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 18 - 26.05.49	900,000	EUR	984,433	1,046,547	0.05
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	300,000	EUR	314,644	317,904	0.02
Robert Bosch GmbH 1.75% 14 - 08.07.24	600,000	EUR	631,441	636,150	0.03
RWE AG 0.625% 21 - 11.06.31	400,000	EUR	398,850	401,280	0.02
Santander Consumer Bank AG 0.25% 19 - 15.10.24	400,000	EUR	397,544	403,088	0.02
Santander Consumer Bank AG 0.75% 17 - 17.10.22	300,000	EUR	303,283	303,909	0.01
SAP SE Zero Coupon 20 - 17.05.23	400,000	EUR	400,248	402,280	0.02
SAP SE 0.125% 20 - 18.05.26	600,000	EUR	599,944	606,156	0.03
SAP SE 0.375% 20 - 18.05.29	600,000	EUR	600,229	609,894	0.03
SAP SE 0.75% 18 - 10.12.24	900,000	EUR	914,050	927,963	0.05
SAP SE 1.00% 15 - 01.04.25	300,000	EUR	309,858	312,603	0.02
SAP SE 1.00% 18 - 13.03.26	400,000	EUR	416,391	420,024	0.02
SAP SE 1.125% 14 - 20.02.23	550,000	EUR	557,838	561,435	0.03
SAP SE 1.125% 14 - 20.02.23	200,000	EUR	204,040	204,158	0.01
SAP SE 1.25% 18 - 10.03.28	700,000	EUR	728,556	753,564	0.04
SAP SE 1.375% 18 - 13.03.30	200,000	EUR	216,228	219,198	0.01
SAP SE 1.625% 18 - 10.03.31	1,100,000	EUR	1,210,604	1,231,054	0.06
SAP SE 1.75% 14 - 22.02.27	850,000	EUR	913,844	931,719	0.05
Talanx AG FRN 17 - 05.12.47	500,000	EUR	513,652	536,785	0.03
Talanx AG 2.50% 14 - 23.07.26	400,000	EUR	451,942	452,640	0.02
Talanx AG 2.50% 14 - 23.07.26	400,000	EUR	448,689	452,640	0.02
Talanx AG 3.125% 13 - 13.02.23	300,000	EUR	314,972	316,335	0.02
Vantage Towers AG Zero Coupon 21 - 31.03.25	700,000	EUR	698,984	697,627	0.03
Vantage Towers AG 0.375% 21 - 31.03.27	300,000	EUR	299,975	299,442	0.01
Vantage Towers AG 0.75% 21 - 31.03.30	600,000	EUR	597,920	598,920	0.03
Vier Gas Transport GmbH 0.125% 19 - 10.09.29	500,000	EUR	490,632	489,525	0.02
Vier Gas Transport GmbH 0.50% 19 - 10.09.34	300,000	EUR	291,128	291,582	0.01

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Vier Gas Transport GmbH 1.50% 18 - 25.09.28	200,000	EUR	217,128	217,830	0.01
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	850,000	EUR	935,498	949,492	0.05
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	524,000	EUR	558,171	559,894	0.03
Volkswagen Bank GmbH 0.375% 19 - 05.07.22	300,000	EUR	299,787	301,986	0.01
Volkswagen Bank GmbH 0.375% 19 - 05.07.22	100,000	EUR	100,345	100,662	0.01
Volkswagen Bank GmbH 0.75% 17 - 15.06.23	750,000	EUR	755,596	762,292	0.04
Volkswagen Bank GmbH 1.25% 17 - 15.12.25	556,000	EUR	568,983	582,671	0.03
Volkswagen Bank GmbH 1.25% 18 - 10.06.24	700,000	EUR	709,809	725,627	0.04
Volkswagen Bank GmbH 1.25% 19 - 01.08.22	400,000	EUR	402,030	406,464	0.02
Volkswagen Bank GmbH 1.875% 19 - 31.01.24	700,000	EUR	713,816	734,055	0.04
Volkswagen Bank GmbH 2.50% 19 - 31.07.26	700,000	EUR	755,805	778,316	0.04
Volkswagen Financial Services AG 0.875% 18 - 12.04.23	513,000	EUR	517,506	521,844	0.03
Volkswagen Financial Services AG 1.375% 18 - 16.10.23	866,000	EUR	884,280	895,557	0.04
Volkswagen Financial Services AG 1.50% 19 - 01.10.24	510,000	EUR	512,697	534,184	0.03
Volkswagen Financial Services AG 1.50% 19 - 01.10.24	22,000	EUR	22,358	23,043	0.00
Volkswagen Financial Services AG 2.25% 18 - 16.10.26	740,000	EUR	770,824	819,143	0.04
Volkswagen Financial Services AG 2.25% 19 - 01.10.27	520,000	EUR	556,317	578,443	0.03
Volkswagen Financial Services AG 2.50% 20 - 06.04.23	694,000	EUR	701,823	725,813	0.04
Volkswagen Financial Services AG 3.00% 20 - 06.04.25	558,000	EUR	576,180	618,454	0.03
Volkswagen Financial Services AG 3.375% 20 - 06.04.28	708,000	EUR	780,724	842,952	0.04
Volkswagen Leasing GmbH Zero Coupon 21 - 12.07.23	827,000	EUR	827,155	828,050	0.04
Volkswagen Leasing GmbH Zero Coupon 21 - 19.07.24	987,000	EUR	985,598	986,112	0.05
Volkswagen Leasing GmbH 0.25% 21 - 12.01.26	420,000	EUR	419,622	421,310	0.02
Volkswagen Leasing GmbH 0.375% 21 - 20.07.26	889,000	EUR	889,188	891,898	0.04
Volkswagen Leasing GmbH 0.50% 19 - 20.06.22	300,000	EUR	300,231	302,202	0.01
Volkswagen Leasing GmbH 0.50% 21 - 12.01.29	620,000	EUR	617,599	616,156	0.03
Volkswagen Leasing GmbH 0.625% 21 - 19.07.29	600,000	EUR	595,559	599,610	0.03
Volkswagen Leasing GmbH 1.00% 18 - 16.02.23	598,000	EUR	600,724	608,985	0.03
Volkswagen Leasing GmbH 1.125% 17 - 04.04.24	602,000	EUR	612,371	620,746	0.03
Volkswagen Leasing GmbH 1.375% 17 - 20.01.25	1,089,000	EUR	1,114,366	1,138,963	0.06
Volkswagen Leasing GmbH 1.50% 19 - 19.06.26	443,000	EUR	462,341	470,001	0.02
Volkswagen Leasing GmbH 1.625% 18 - 15.08.25	482,000	EUR	492,193	511,272	0.02
Volkswagen Leasing GmbH 2.375% 12 - 06.09.22	800,000	EUR	815,490	824,600	0.04
Volkswagen Leasing GmbH 2.625% 14 - 15.01.24	970,000	EUR	1,014,251	1,036,076	0.05
Vonovia SE Zero Coupon 21 - 16.09.24	200,000	EUR	200,379	200,624	0.01
Vonovia SE 0.375% 21 - 16.06.27	300,000	EUR	299,842	300,651	0.01
Vonovia SE 0.625% 21 - 24.03.31	300,000	EUR	299,285	296,817	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Vonovia SE 0.625% 21 - 14.12.29	300,000	EUR	298,821	300,660	0.01
Vonovia SE 1.00% 21 - 16.06.33	400,000	EUR	397,808	402,220	0.02
Vonovia SE 1.50% 21 - 14.06.41	300,000	EUR	297,240	304,071	0.01
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	486,000	EUR	514,356	530,158	0.03
			<b>168,687,258</b>	<b>172,197,988</b>	<b>8.35</b>
<b>Guernsey</b>					
Globalworth Real Estate Investments Ltd. 2.95% 20 - 29.07.26	378,000	EUR	394,222	409,673	0.02
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	700,000	EUR	729,229	753,249	0.04
			<b>1,123,451</b>	<b>1,162,922</b>	<b>0.06</b>
<b>Hungary</b>					
MOL Hungarian Oil & Gas PLC 1.50% 20 - 08.10.27	479,000	EUR	492,542	498,658	0.02
MOL Hungarian Oil & Gas PLC 2.625% 16 - 28.04.23	592,000	EUR	611,156	619,037	0.03
			<b>1,103,698</b>	<b>1,117,695</b>	<b>0.05</b>
<b>Iceland</b>					
Arion Banki HF 0.625% 20 - 27.05.24	300,000	EUR	301,114	302,487	0.01
Arion Banki HF 1.00% 18 - 20.03.23	200,000	EUR	201,152	202,964	0.01
			<b>502,266</b>	<b>505,451</b>	<b>0.02</b>
<b>Ireland</b>					
Abbott Ireland Financing Dac 0.10% 19 - 19.11.24	200,000	EUR	199,561	201,638	0.01
Abbott Ireland Financing Dac 0.375% 19 - 19.11.27	600,000	EUR	609,010	608,022	0.03
Abbott Ireland Financing Dac 0.875% 18 - 27.09.23	1,376,000	EUR	1,400,679	1,410,565	0.07
Abbott Ireland Financing Dac 1.50% 18 - 27.09.26	662,000	EUR	697,319	710,664	0.03
AIB Group PLC FRN 21 - 17.11.27	592,000	EUR	591,942	593,587	0.03
AIB Group PLC 1.25% 19 - 28.05.24	350,000	EUR	352,340	362,736	0.02
AIB Group PLC 1.50% 18 - 29.03.23	493,000	EUR	494,786	506,631	0.02
AIB Group PLC 2.25% 18 - 03.07.25	400,000	EUR	428,225	433,424	0.02
Aon PLC 2.875% 14 - 14.05.26	400,000	EUR	444,372	450,112	0.02
Aquarius & Investments PLC for Zurich Insurance Co. Ltd. FRN 13 - 02.10.43	897,000	EUR	980,251	980,520	0.05
Atlas Copco Finance Dac 0.125% 19 - 03.09.29	230,000	EUR	226,478	227,281	0.01
Bank of Ireland Group PLC FRN 21 - 10.05.27	597,000	EUR	595,077	593,722	0.03
Bank of Ireland Group PLC FRN 19 - 08.07.24	325,000	EUR	328,210	329,985	0.02
Bank of Ireland Group PLC FRN 19 - 25.11.25	398,000	EUR	398,814	408,893	0.02
Bank of Ireland Group PLC 1.375% 18 - 29.08.23	719,000	EUR	716,841	741,447	0.04
CCEP Finance Ireland Dac Zero Coupon 21 - 06.09.25	1,020,000	EUR	1,019,926	1,020,388	0.05
CCEP Finance Ireland Dac 0.50% 21 - 06.09.29	720,000	EUR	716,186	719,546	0.03
CCEP Finance Ireland Dac 0.875% 21 - 06.05.33	760,000	EUR	752,661	759,134	0.04
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	640,000	EUR	636,371	645,382	0.03
Cloverie PLC for Swiss Reinsurance Co. Ltd. FRN 12 - 01.09.42	542,000	EUR	595,137	583,598	0.03
Cloverie PLC for Zurich Insurance Co. Ltd. 1.50% 18 - 15.12.28	562,000	EUR	607,318	613,007	0.03
Cloverie PLC for Zurich Insurance Co. Ltd. 1.75% 14 - 16.09.24	400,000	EUR	414,368	425,592	0.02

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
CRH Finance Dac 1.375% 16 - 18.10.28	400,000	EUR	418,239	430,648	0.02
CRH Finance Dac 3.125% 13 - 03.04.23	493,000	EUR	519,373	521,840	0.03
CRH Finance Dac 3.125% 13 - 03.04.23	100,000	EUR	105,476	105,850	0.01
CRH SMW Finance Dac 1.25% 20 - 05.11.26	398,000	EUR	406,118	421,701	0.02
Cyrusone Europe Finance Dac 1.125% 21 - 26.05.28	390,000	EUR	384,867	387,832	0.02
Dell Bank International Dac 0.625% 19 - 17.10.22	512,000	EUR	514,744	517,499	0.03
Dell Bank International Dac 1.625% 20 - 24.06.24	157,000	EUR	157,864	164,054	0.01
Eaton Capital Unlimited Co. 0.128% 21 - 08.03.26	720,000	EUR	721,340	720,425	0.03
Eaton Capital Unlimited Co. 0.577% 21 - 08.03.30	600,000	EUR	600,236	600,576	0.03
Eaton Capital Unlimited Co. 0.697% 19 - 14.05.25	567,000	EUR	580,672	582,349	0.03
Eaton Capital Unlimited Co. 0.75% 16 - 20.09.24	414,000	EUR	419,729	424,822	0.02
Fresenius Finance Ireland PLC Zero Coupon 21 - 01.10.25	470,000	EUR	468,212	468,910	0.02
Fresenius Finance Ireland PLC 0.50% 21 - 01.10.28	380,000	EUR	378,784	380,281	0.02
Fresenius Finance Ireland PLC 0.875% 21 - 01.10.31	550,000	EUR	545,063	548,031	0.03
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	459,000	EUR	470,147	476,066	0.02
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	600,000	EUR	631,358	660,174	0.03
Fresenius Finance Ireland PLC 3.00% 17 - 30.01.32	406,000	EUR	462,745	492,929	0.02
GE Capital European Funding Unlimited Co. 2.625% 13 - 15.03.23	403,000	EUR	422,343	422,691	0.02
GE Capital European Funding Unlimited Co. 4.625% 07 - 22.02.27	500,000	EUR	598,347	620,025	0.03
GE Capital European Funding Unlimited Co. 6.025% 08 - 01.03.38	519,000	EUR	734,062	852,795	0.04
Glencore Capital Finance Dac 0.75% 21 - 01.03.29	471,000	EUR	466,514	462,838	0.02
Glencore Capital Finance Dac 1.125% 20 - 10.03.28	696,000	EUR	698,168	708,048	0.03
Glencore Capital Finance Dac 1.25% 21 - 01.03.33	393,000	EUR	385,566	383,478	0.02
Hammerson Ireland Finance Dac 1.75% 21 - 03.06.27	700,000	EUR	695,523	701,505	0.03
Johnson Controls International PLC 1.00% 17 - 15.09.23	509,000	EUR	517,576	520,768	0.03
Johnson Controls International PLC 1.375% 16 - 25.02.25	550,000	EUR	570,049	575,481	0.03
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	434,000	EUR	434,867	435,007	0.02
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 1.00% 20 - 15.09.32	299,000	EUR	303,586	304,863	0.01
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	762,000	EUR	763,665	768,957	0.04
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	785,000	EUR	849,768	860,046	0.04
Liberty Mutual Finance Europe Dac 1.75% 17 - 27.03.24	400,000	EUR	410,634	418,052	0.02
Novolipetsk Steel Via Steel Funding Dac 1.45% 21 - 02.06.26	300,000	EUR	301,035	300,384	0.01
PartnerRe Ireland Finance Dac 1.25% 16 - 15.09.26	651,000	EUR	674,661	684,292	0.03
Roadster Finance Dac 1.625% 17 - 09.12.24	300,000	EUR	300,148	310,581	0.02
Roadster Finance Dac 2.375% 17 - 08.12.27	300,000	EUR	316,248	320,358	0.02
Ryanair Dac 0.875% 21 - 25.05.26	947,000	EUR	947,261	950,636	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Ryanair Dac 1.125% 15 - 10.03.23	700,000	EUR	691,676	712,985	0.03
Ryanair Dac 1.125% 17 - 15.08.23	509,000	EUR	518,234	520,229	0.03
Ryanair Dac 2.875% 20 - 15.09.25	596,000	EUR	608,171	652,191	0.03
Smurfit Kappa Acquisitions ULC 2.375% 17 - 01.02.24	193,000	EUR	202,393	203,914	0.01
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	835,000	EUR	919,070	924,053	0.04
Smurfit Kappa Treasury ULC 1.50% 19 - 15.09.27	689,000	EUR	721,998	729,189	0.04
Transmission Finance Dac 0.375% 21 - 18.06.28	660,000	EUR	654,412	655,070	0.03
Transmission Finance Dac 1.50% 16 - 24.05.23	22,000	EUR	22,461	22,658	0.00
Willow No 2 Ireland PLC for Zurich Insurance Co. Ltd. 3.375% 12 - 27.06.22	100,000	EUR	103,194	103,713	0.00
Zurich Finance Ireland Designated Activity Co. 1.625% 19 - 17.06.39	370,000	EUR	404,512	405,997	0.02
Zurich Finance Ireland Designated Activity Co. FRN 20 - 17.09.50	529,000	EUR	540,549	556,524	0.03
			<b>36,767,530</b>	<b>37,317,189</b>	<b>1.81</b>
<b>Italy</b>					
2i Rete Gas SpA 0.579% 21 - 29.01.31	213,000	EUR	211,751	208,847	0.01
2i Rete Gas SpA 1.608% 17 - 31.10.27	825,000	EUR	850,141	882,816	0.04
2i Rete Gas SpA 1.75% 17 - 28.08.26	100,000	EUR	102,739	107,353	0.01
2i Rete Gas SpA 2.195% 18 - 11.09.25	620,000	EUR	650,825	669,929	0.03
2i Rete Gas SpA 3.00% 14 - 16.07.24	494,000	EUR	533,840	539,013	0.03
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	300,000	EUR	294,047	316,023	0.02
Aeroporti di Roma SpA 1.625% 20 - 02.02.29	350,000	EUR	353,078	368,585	0.02
Aeroporti di Roma SpA 1.75% 21 - 30.07.31	295,000	EUR	294,444	307,508	0.01
Anima Holdings SpA 1.50% 21 - 22.04.28	200,000	EUR	199,054	200,736	0.01
Assicurazioni Generali SpA 1.713% 21 - 30.06.32	570,000	EUR	570,000	570,980	0.03
Assicurazioni Generali SpA 2.124% 19 - 01.10.30	550,000	EUR	562,018	582,439	0.03
Assicurazioni Generali SpA 2.429% 20 - 14.07.31	483,000	EUR	490,755	520,041	0.03
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	366,000	EUR	402,654	432,114	0.02
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	800,000	EUR	883,600	937,728	0.05
Assicurazioni Generali SpA FRN 16 - 08.06.48	700,000	EUR	763,311	848,547	0.04
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	1,387,000	EUR	1,585,631	1,635,883	0.08
Assicurazioni Generali SpA FRN 15 - 27.10.47	1,097,000	EUR	1,279,142	1,352,052	0.07
Assicurazioni Generali SpA FRN 12 - 12.12.42	400,000	EUR	456,169	444,408	0.02
Assicurazioni Generali SpA FRN 12 - 10.07.42	200,000	EUR	247,064	220,814	0.01
ASTM SpA 1.625% 18 - 08.02.28	600,000	EUR	604,190	617,856	0.03
ASTM SpA 3.375% 14 - 13.02.24	179,000	EUR	189,705	193,828	0.01
Azimut Holdings SpA 1.625% 19 - 12.12.24	150,000	EUR	150,934	156,011	0.01
Buzzi Unicem SpA 2.125% 16 - 28.04.23	671,000	EUR	694,555	695,310	0.03
Enel SpA FRN 21 - 31.12.99	1,000,000	EUR	986,817	987,630	0.05
Enel SpA FRN 21 - 31.12.99	800,000	EUR	788,995	787,440	0.04
Enel SpA FRN 20 - 31.12.99	462,000	EUR	467,632	483,400	0.02
Enel SpA FRN 18 - 31.12.99	316,000	EUR	315,789	331,054	0.02
Enel SpA FRN 18 - 24.11.81	661,000	EUR	688,782	731,978	0.04
Enel SpA FRN 19 - 24.05.80	606,000	EUR	637,241	662,310	0.03
Enel SpA 5.25% 04 - 20.05.24	620,000	EUR	695,765	717,669	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Enel SpA 5.625% 07 - 21.06.27	700,000	EUR	889,202	926,303	0.04
Eni SpA 0.375% 21 - 14.06.28	520,000	EUR	519,251	521,862	0.03
Eni SpA 0.625% 16 - 19.09.24	856,000	EUR	871,694	876,501	0.04
Eni SpA 0.625% 20 - 23.01.30	780,000	EUR	785,969	785,905	0.04
Eni SpA 1.00% 17 - 14.03.25	500,000	EUR	501,651	519,085	0.03
Eni SpA 1.00% 19 - 11.10.34	486,000	EUR	487,879	497,494	0.02
Eni SpA 1.125% 16 - 19.09.28	489,000	EUR	509,481	516,897	0.02
Eni SpA 1.25% 20 - 18.05.26	614,000	EUR	625,521	649,145	0.03
Eni SpA 1.25% 20 - 18.05.26	200,000	EUR	211,560	211,448	0.01
Eni SpA 1.50% 15 - 02.02.26	598,000	EUR	617,689	638,640	0.03
Eni SpA 1.50% 17 - 17.01.27	579,000	EUR	613,572	621,672	0.03
Eni SpA 1.625% 16 - 17.05.28	606,000	EUR	637,648	662,516	0.03
Eni SpA 1.75% 15 - 18.01.24	511,000	EUR	524,223	535,993	0.03
Eni SpA 1.75% 15 - 18.01.24	75,000	EUR	77,834	78,668	0.00
Eni SpA 2.00% 20 - 18.05.31	954,000	EUR	1,053,285	1,075,721	0.05
Eni SpA FRN 21 - 31.12.99	789,000	EUR	784,429	788,858	0.04
Eni SpA FRN 20 - 31.12.99	1,235,000	EUR	1,231,270	1,297,466	0.06
Eni SpA FRN 21 - 31.12.99	889,000	EUR	884,258	894,503	0.04
Eni SpA 3.25% 13 - 10.07.23	789,000	EUR	836,031	845,461	0.04
Eni SpA FRN 20 - 31.12.99	1,131,000	EUR	1,140,136	1,201,427	0.06
Eni SpA 3.625% 14 - 29.01.29	832,000	EUR	993,240	1,035,724	0.05
Eni SpA 3.75% 13 - 12.09.25	1,008,000	EUR	1,137,606	1,167,476	0.06
ERG SpA 0.50% 20 - 11.09.27	418,000	EUR	418,037	417,427	0.02
ERG SpA 1.875% 19 - 11.04.25	499,000	EUR	528,526	529,793	0.03
FCA Bank SpA Zero Coupon 21 - 16.04.24	730,000	EUR	729,878	729,876	0.04
FCA Bank SpA 0.125% 20 - 16.11.23	644,000	EUR	644,571	646,035	0.03
FCA Bank SpA 0.25% 20 - 28.02.23	878,000	EUR	871,364	882,987	0.04
FCA Bank SpA 0.50% 19 - 13.09.24	671,000	EUR	673,104	680,253	0.03
FCA Bank SpA 0.50% 20 - 18.09.23	731,000	EUR	735,029	738,880	0.04
FCA Bank SpA 0.625% 19 - 24.11.22	695,000	EUR	691,490	702,096	0.03
FCA Bank SpA 1.25% 19 - 21.06.22	200,000	EUR	200,293	202,710	0.01
Intesa Sanpaolo SpA 0.75% 17 - 17.10.22	705,000	EUR	699,176	714,031	0.03
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	668,000	EUR	680,900	685,074	0.03
Intesa Sanpaolo SpA 0.75% 21 - 16.03.28	1,020,000	EUR	1,023,152	1,025,467	0.05
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	100,000	EUR	100,585	101,117	0.00
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	1,143,000	EUR	1,146,234	1,177,061	0.06
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	921,000	EUR	929,879	949,450	0.05
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	780,000	EUR	776,294	809,117	0.04
Intesa Sanpaolo SpA 1.50% 19 - 10.04.24	330,000	EUR	341,891	343,976	0.02
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	997,000	EUR	1,005,813	1,065,245	0.05
Intesa Sanpaolo SpA 1.75% 19 - 04.07.29	900,000	EUR	939,320	963,864	0.05
Intesa Sanpaolo SpA 2.125% 18 - 30.08.23	1,000,000	EUR	1,034,348	1,048,600	0.05
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	818,000	EUR	838,676	878,507	0.04
Intesa Sanpaolo SpA 4.00% 13 - 30.10.23	757,000	EUR	821,468	829,634	0.04
Iren SpA 0.25% 20 - 17.01.31	257,000	EUR	255,212	246,216	0.01
Iren SpA 0.875% 16 - 04.11.24	696,000	EUR	704,691	716,323	0.03
Iren SpA 0.875% 19 - 14.10.29	270,000	EUR	275,723	275,438	0.01
Iren SpA 1.00% 20 - 01.07.30	528,000	EUR	541,421	541,717	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Iren SpA 1.50% 17 - 24.10.27	550,000	EUR	575,932	586,960	0.03
Iren SpA 1.95% 18 - 19.09.25	200,000	EUR	206,069	214,314	0.01
Iren SpA 2.75% 15 - 02.11.22	100,000	EUR	102,602	104,007	0.00
Italgas SpA Zero Coupon 21 - 16.02.28	693,000	EUR	676,345	674,663	0.03
Italgas SpA 0.25% 20 - 24.06.25	357,000	EUR	356,789	359,088	0.02
Italgas SpA 0.50% 21 - 16.02.33	293,000	EUR	284,627	280,202	0.01
Italgas SpA 0.875% 19 - 24.04.30	579,000	EUR	587,916	590,771	0.03
Italgas SpA 1.00% 19 - 11.12.31	493,000	EUR	508,539	502,683	0.02
Italgas SpA 1.125% 17 - 14.03.24	236,000	EUR	240,973	243,628	0.01
Italgas SpA 1.625% 17 - 19.01.27	698,000	EUR	729,318	752,123	0.04
Italgas SpA 1.625% 17 - 18.01.29	325,000	EUR	342,930	353,395	0.02
Mediobanca Banca di Credito Finanziario SpA 0.625% 17 - 27.09.22	602,000	EUR	600,435	608,502	0.03
Mediobanca Banca di Credito Finanziario SpA 0.75% 20 - 15.07.27	142,000	EUR	139,030	143,017	0.01
Mediobanca Banca di Credito Finanziario SpA 0.875% 19 - 15.01.26	124,000	EUR	125,690	126,985	0.01
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	368,000	EUR	376,685	379,125	0.02
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	645,000	EUR	662,004	668,394	0.03
Mediobanca Banca di Credito Finanziario SpA 1.125% 20 - 23.04.25	340,000	EUR	329,630	350,186	0.02
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	650,000	EUR	671,532	683,963	0.03
Snam SpA Zero Coupon 20 - 07.12.28	614,000	EUR	602,620	594,205	0.03
Snam SpA Zero Coupon 19 - 12.05.24	939,000	EUR	936,742	942,446	0.05
Snam SpA Zero Coupon 21 - 15.08.25	631,000	EUR	631,418	630,363	0.03
Snam SpA 0.625% 21 - 30.06.31	900,000	EUR	888,519	891,981	0.04
Snam SpA 0.75% 20 - 17.06.30	499,000	EUR	508,362	506,515	0.02
Snam SpA 0.875% 16 - 25.10.26	1,100,000	EUR	1,120,037	1,139,127	0.06
Snam SpA 1.00% 18 - 18.09.23	200,000	EUR	205,859	205,452	0.01
Snam SpA 1.00% 19 - 12.09.34	421,000	EUR	430,780	424,949	0.02
Snam SpA 1.25% 17 - 25.01.25	200,000	EUR	209,643	209,558	0.01
Snam SpA 1.25% 19 - 28.08.25	200,000	EUR	206,317	209,846	0.01
Snam SpA 1.375% 17 - 25.10.27	550,000	EUR	577,078	585,673	0.03
Snam SpA 3.25% 14 - 22.01.24	160,000	EUR	174,765	174,592	0.01
Snam SpA 5.25% 12 - 19.09.22	300,000	EUR	322,009	320,976	0.02
Terna SpA 0.125% 19 - 25.07.25	592,000	EUR	589,511	595,203	0.03
Terna SpA 0.375% 20 - 25.09.30	560,000	EUR	555,004	549,130	0.03
Terna SpA 0.75% 20 - 24.07.32	473,000	EUR	474,868	472,915	0.02
Terna SpA 1.00% 16 - 11.10.28	407,000	EUR	426,751	426,858	0.02
Terna SpA 1.00% 18 - 23.07.23	500,000	EUR	507,917	513,255	0.02
Terna SpA 1.00% 19 - 10.04.26	100,000	EUR	101,114	104,514	0.00
Terna SpA 1.375% 17 - 26.07.27	952,000	EUR	980,816	1,016,012	0.05
Terna SpA 4.90% 04 - 28.10.24	828,000	EUR	961,382	965,266	0.05
UniCredit SpA 0.325% 21 - 19.01.26	927,000	EUR	922,471	925,535	0.04
UniCredit SpA 0.50% 19 - 09.04.25	884,000	EUR	878,716	893,538	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
UniCredit SpA 0.85% 21 - 19.01.31	827,000	EUR	820,392	812,610	0.04
UniCredit SpA 1.00% 18 - 18.01.23	1,121,000	EUR	1,121,006	1,139,934	0.06
UniCredit SpA FRN 20 - 20.01.26	1,101,000	EUR	1,083,854	1,123,934	0.05
UniCredit SpA FRN 19 - 25.06.25	700,000	EUR	709,414	720,846	0.03
UniCredit SpA FRN 20 - 16.06.26	1,143,000	EUR	1,150,591	1,182,411	0.06
UniCredit SpA FRN 19 - 03.07.25	800,000	EUR	811,409	827,216	0.04
UniCredit SpA 1.80% 20 - 20.01.30	530,000	EUR	530,116	550,235	0.03
UniCredit SpA 2.00% 16 - 04.03.23	800,000	EUR	817,364	828,400	0.04
UniCredit SpA 2.125% 16 - 24.10.26	740,000	EUR	785,714	804,765	0.04
UniCredit SpA FRN 20 - 22.07.27	932,000	EUR	933,310	991,732	0.05
Unione di Banche Italiane SpA 1.00% 19 - 22.07.22	642,000	EUR	643,856	650,500	0.03
			<b>80,627,943</b>	<b>82,312,459</b>	<b>3.99</b>
<b>Japan</b>					
Asahi Group Holdings Ltd. 0.01% 21 - 19.04.24	640,000	EUR	640,907	641,677	0.03
Asahi Group Holdings Ltd. 0.155% 20 - 23.10.24	412,000	EUR	413,067	414,760	0.02
Asahi Group Holdings Ltd. 0.336% 21 - 19.04.27	520,000	EUR	520,041	522,252	0.03
Asahi Group Holdings Ltd. 0.541% 20 - 23.10.28	712,000	EUR	714,918	717,639	0.04
Asahi Group Holdings Ltd. 1.151% 17 - 19.09.25	378,000	EUR	390,670	396,004	0.02
Mercedes-Benz Finance Co. Ltd. Zero Coupon 19 - 21.08.22	500,000	EUR	499,771	501,695	0.02
Mitsubishi UFJ Financial Group Inc. FRN 21 - 08.06.27	480,000	EUR	480,000	481,752	0.02
Mitsubishi UFJ Financial Group Inc. 0.339% 19 - 19.07.24	399,000	EUR	396,244	404,466	0.02
Mitsubishi UFJ Financial Group Inc. 0.68% 18 - 26.01.23	199,000	EUR	201,145	201,967	0.01
Mitsubishi UFJ Financial Group Inc. 0.848% 19 - 19.07.29	462,000	EUR	466,513	477,200	0.02
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	459,000	EUR	463,017	473,151	0.02
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	457,000	EUR	462,298	472,012	0.02
Mitsubishi UFJ Financial Group Inc. 0.98% 18 - 09.10.23	500,000	EUR	503,823	513,435	0.03
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	450,000	EUR	445,223	452,709	0.02
Mizuho Financial Group Inc. 0.184% 21 - 13.04.26	900,000	EUR	898,563	900,477	0.04
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	145,000	EUR	145,345	146,073	0.01
Mizuho Financial Group Inc. 0.402% 19 - 06.09.29	800,000	EUR	779,830	789,664	0.04
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	711,000	EUR	710,613	723,770	0.04
Mizuho Financial Group Inc. 0.693% 20 - 07.10.30	890,000	EUR	888,717	893,489	0.04
Mizuho Financial Group Inc. 0.797% 20 - 15.04.30	343,000	EUR	328,852	349,002	0.02
Mizuho Financial Group Inc. 0.843% 21 - 12.04.33	400,000	EUR	396,262	400,052	0.02
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	202,000	EUR	207,288	208,747	0.01
Mizuho Financial Group Inc. 1.02% 18 - 11.10.23	407,000	EUR	417,408	418,172	0.02
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	307,000	EUR	323,583	333,552	0.02
Nidec Corp. 0.046% 21 - 30.03.26	695,000	EUR	696,177	694,944	0.03
Nissan Motor Co. Ltd. 1.94% 20 - 15.09.23	168,000	EUR	169,977	174,996	0.01
Nissan Motor Co. Ltd. 2.652% 20 - 17.03.26	802,000	EUR	812,398	874,252	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Nissan Motor Co. Ltd. 3.201% 20 - 17.09.28	473,000	EUR	487,308	535,493	0.03
NTT Finance Corp. Zero Coupon 21 - 03.03.25	784,000	EUR	785,943	786,258	0.04
NTT Finance Corp. 0.342% 21 - 03.03.30	784,000	EUR	779,493	781,538	0.04
Sumitomo Mitsui Banking Corp. 2.75% 13 - 24.07.23	400,000	EUR	421,678	425,184	0.02
Sumitomo Mitsui Financial Group Inc. 0.303% 20 - 28.10.27	399,000	EUR	399,127	396,634	0.02
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	636,000	EUR	641,004	646,780	0.03
Sumitomo Mitsui Financial Group Inc. 0.632% 19 - 23.10.29	1,055,000	EUR	1,039,401	1,061,731	0.05
Sumitomo Mitsui Financial Group Inc. 0.819% 18 - 23.07.23	405,000	EUR	410,699	413,667	0.02
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	179,000	EUR	178,821	185,029	0.01
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	420,000	EUR	435,259	447,111	0.02
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	1,186,000	EUR	1,230,880	1,267,028	0.06
Takeda Pharmaceutical Co. Ltd. 0.75% 20 - 09.07.27	279,000	EUR	280,493	286,162	0.01
Takeda Pharmaceutical Co. Ltd. 1.00% 20 - 09.07.29	711,000	EUR	717,959	734,470	0.04
Takeda Pharmaceutical Co. Ltd. 1.125% 18 - 21.11.22	1,397,000	EUR	1,411,914	1,423,222	0.07
Takeda Pharmaceutical Co. Ltd. 1.375% 20 - 09.07.32	862,000	EUR	879,637	898,256	0.04
Takeda Pharmaceutical Co. Ltd. 2.00% 20 - 09.07.40	823,000	EUR	824,931	885,861	0.04
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	1,296,000	EUR	1,378,178	1,432,274	0.07
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	1,097,000	EUR	1,246,380	1,314,963	0.06
			<b>26,921,755</b>	<b>27,499,570</b>	<b>1.33</b>
<b>Jersey</b>					
Aptiv PLC 1.50% 15 - 10.03.25	552,000	EUR	573,249	577,938	0.03
Aptiv PLC 1.60% 16 - 15.09.28	500,000	EUR	525,477	535,830	0.03
Atrium European Real Estate Ltd. 3.00% 18 - 11.09.25	374,000	EUR	383,840	405,124	0.02
Glencore Finance Europe Ltd. 0.625% 19 - 11.09.24	242,000	EUR	241,767	245,720	0.01
Glencore Finance Europe Ltd. 1.50% 19 - 15.10.26	460,000	EUR	476,785	482,305	0.02
Glencore Finance Europe Ltd. 1.75% 15 - 17.03.25	880,000	EUR	893,158	924,308	0.04
Glencore Finance Europe Ltd. 1.875% 16 - 13.09.23	698,000	EUR	711,670	723,463	0.04
Glencore Finance Europe Ltd. 3.75% 14 - 01.04.26	495,000	EUR	557,058	567,117	0.03
Heathrow Funding Ltd. 1.125% 21 - 08.10.30	295,000	EUR	291,196	292,077	0.01
Heathrow Funding Ltd. 1.50% 15 - 11.02.30	698,000	EUR	720,608	718,947	0.03
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	468,000	EUR	471,437	488,161	0.02
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	400,000	EUR	399,843	423,928	0.02
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	500,000	EUR	520,906	522,465	0.03
Kennedy Wilson Europe Real Estate Ltd. 3.25% 15 - 12.11.25	300,000	EUR	300,384	323,094	0.02
			<b>7,067,378</b>	<b>7,230,477</b>	<b>0.35</b>
<b>Korea</b>					
LG Chem Ltd. 0.50% 19 - 15.04.23	146,000	EUR	145,748	147,349	0.00
POSCO 0.50% 20 - 17.01.24	169,000	EUR	168,249	170,161	0.01
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	599,000	EUR	601,706	604,193	0.03
			<b>915,703</b>	<b>921,703</b>	<b>0.04</b>

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg</b>					
Alpha Trains Finance SA 2.064% 15 - 30.06.25	224,000	EUR	234,062	234,284	0.01
Aroundtown SA Zero Coupon 20 - 16.07.26	500,000	EUR	491,838	488,625	0.02
Aroundtown SA 0.375% 19 - 23.09.22	200,000	EUR	200,813	201,160	0.01
Aroundtown SA 0.625% 19 - 09.07.25	900,000	EUR	909,988	913,941	0.04
Aroundtown SA 1.00% 17 - 07.01.25	700,000	EUR	713,715	718,725	0.03
Aroundtown SA 1.45% 19 - 09.07.28	500,000	EUR	507,933	521,760	0.02
Aroundtown SA 1.50% 19 - 28.05.26	900,000	EUR	909,045	946,629	0.05
Aroundtown SA 1.625% 18 - 31.01.28	700,000	EUR	713,972	738,759	0.04
Aroundtown SA FRN 21 - 31.12.99	500,000	EUR	489,636	481,075	0.02
Aroundtown SA 1.875% 17 - 19.01.26	300,000	EUR	305,069	321,621	0.02
Aroundtown SA 2.00% 18 - 02.11.26	300,000	EUR	304,866	322,662	0.02
Aroundtown SA FRN 18 - 31.12.99	400,000	EUR	382,162	400,580	0.02
Aroundtown SA FRN 19 - 31.12.99	300,000	EUR	296,778	307,461	0.01
Banque Internationale a Luxembourg SA 1.50% 18 - 28.09.23	100,000	EUR	100,050	103,026	0.00
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	500,000	EUR	502,216	506,920	0.02
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	200,000	EUR	199,831	202,768	0.01
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	850,000	EUR	877,027	889,601	0.04
Becton Dickinson Euro Finance Sarl 1.213% 21 - 12.02.36	371,000	EUR	369,219	367,420	0.02
Bevco Lux Sarl 1.50% 20 - 16.09.27	587,000	EUR	603,014	615,710	0.03
Blackstone Property Partners Europe Holdings Sarl 0.50% 19 - 12.09.23	110,000	EUR	108,137	110,935	0.01
Blackstone Property Partners Europe Holdings Sarl 1.00% 21 - 04.05.28	600,000	EUR	598,827	597,240	0.03
Blackstone Property Partners Europe Holdings Sarl 1.25% 20 - 26.04.27	770,000	EUR	777,970	786,925	0.04
Blackstone Property Partners Europe Holdings Sarl 1.40% 18 - 06.07.22	500,000	EUR	505,249	505,360	0.02
Blackstone Property Partners Europe Holdings Sarl 1.75% 19 - 12.03.29	250,000	EUR	249,524	259,538	0.01
Blackstone Property Partners Europe Holdings Sarl 2.00% 19 - 15.02.24	600,000	EUR	613,411	625,224	0.03
Blackstone Property Partners Europe Holdings Sarl 2.20% 18 - 24.07.25	300,000	EUR	312,520	320,424	0.02
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund 0.50% 21 - 27.01.28	505,000	EUR	501,218	500,399	0.02
CK Hutchison Group Telecom Finance SA 0.375% 19 - 17.10.23	1,416,000	EUR	1,413,813	1,428,432	0.07
CK Hutchison Group Telecom Finance SA 0.75% 19 - 17.04.26	560,000	EUR	558,954	573,608	0.03
CK Hutchison Group Telecom Finance SA 1.125% 19 - 17.10.28	960,000	EUR	969,055	993,264	0.05

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
CK Hutchison Group Telecom Finance SA 1.50% 19 - 17.10.31	550,000	EUR	562,323	573,419	0.03
CNH Industrial Finance Europe SA Zero Coupon 20 - 01.04.24	510,000	EUR	509,785	509,755	0.02
CNH Industrial Finance Europe SA 1.625% 19 - 03.07.29	383,000	EUR	393,488	407,255	0.02
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	550,000	EUR	563,473	583,995	0.03
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	196,000	EUR	204,648	209,620	0.01
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	700,000	EUR	699,729	749,308	0.04
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	102,000	EUR	106,875	107,615	0.00
CPI Property Group SA 1.50% 21 - 27.01.31	487,000	EUR	479,014	474,966	0.02
CPI Property Group SA 1.625% 19 - 23.04.27	500,000	EUR	496,412	514,385	0.02
CPI Property Group SA 2.75% 20 - 12.05.26	811,000	EUR	826,704	883,065	0.04
Cromwell Ereit Lux Finco Sarl 2.125% 20 - 19.11.25	207,000	EUR	213,070	214,825	0.01
Czech Gas Networks Investments Sarl 0.875% 21 - 31.03.31	560,000	EUR	558,184	560,935	0.03
Czech Gas Networks Investments Sarl 1.00% 20 - 16.07.27	267,000	EUR	272,655	276,449	0.01
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	610,000	EUR	609,114	613,263	0.03
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	700,000	EUR	698,406	703,745	0.03
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	130,000	EUR	129,744	131,034	0.01
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	600,000	EUR	600,053	604,770	0.03
DH Europe Finance II Sarl 0.75% 19 - 18.09.31	1,447,000	EUR	1,443,148	1,448,838	0.07
DH Europe Finance II Sarl 1.35% 19 - 18.09.39	170,000	EUR	169,165	173,077	0.01
DH Europe Finance II Sarl 1.35% 19 - 18.09.39	823,000	EUR	800,709	837,896	0.04
DH Europe Finance II Sarl 1.80% 19 - 18.09.49	150,000	EUR	150,561	157,268	0.01
DH Europe Finance II Sarl 1.80% 19 - 18.09.49	500,000	EUR	510,251	524,225	0.03
DH Europe Finance Sarl 1.20% 17 - 30.06.27	571,000	EUR	595,746	601,828	0.03
DH Europe Finance Sarl 2.50% 15 - 08.07.25	638,000	EUR	695,424	697,934	0.03
Euroclear Investments SA 1.125% 16 - 07.12.26	500,000	EUR	523,529	529,955	0.03
Euroclear Investments SA FRN 21 - 16.06.51	200,000	EUR	200,000	200,396	0.01
Euroclear Investments SA 1.50% 18 - 11.04.30	200,000	EUR	215,164	219,172	0.01
Euroclear Investments SA FRN 18 - 11.04.48	100,000	EUR	107,909	109,892	0.01
Eurofins Scientific SE 0.875% 21 - 19.05.31	592,000	EUR	586,646	587,566	0.03
Eurofins Scientific SE 2.125% 17 - 25.07.24	283,000	EUR	298,964	299,646	0.01
Eurofins Scientific SE 3.75% 20 - 17.07.26	239,000	EUR	272,646	279,252	0.01
Fiat Chrysler Finance Europe SENC 4.75% 14 - 15.07.22	616,000	EUR	646,678	647,545	0.03
GELF Bond Issuer I SA 1.125% 19 - 18.07.29	300,000	EUR	294,486	309,195	0.01
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	300,000	EUR	305,743	319,614	0.02
Grand City Properties SA 0.125% 21 - 11.01.28	900,000	EUR	881,417	874,818	0.04
Grand City Properties SA 1.375% 17 - 03.08.26	700,000	EUR	722,558	739,970	0.04
Grand City Properties SA 1.50% 18 - 22.02.27	400,000	EUR	404,343	424,272	0.02
Grand City Properties SA FRN 20 - 31.12.99	600,000	EUR	593,420	586,602	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Grand City Properties SA FRN 18 - 31.12.99	100,000	EUR	100,954	102,370	0.00
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	200,000	EUR	224,904	219,440	0.01
HeidelbergCement Finance Luxembourg SA 0.50% 18 - 09.08.22	700,000	EUR	698,185	704,732	0.03
HeidelbergCement Finance Luxembourg SA 1.125% 19 - 01.12.27	725,000	EUR	752,228	760,916	0.04
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	580,000	EUR	592,437	620,061	0.03
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	798,000	EUR	820,922	851,426	0.04
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	565,000	EUR	583,169	613,556	0.03
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	349,000	EUR	367,382	376,805	0.02
Helvetia Europe SA FRN 20 - 30.09.41	549,000	EUR	562,330	593,288	0.03
Holcim Finance Luxembourg SA 0.125% 21 - 19.07.27	449,000	EUR	446,491	444,384	0.02
Holcim Finance Luxembourg SA 0.50% 19 - 29.11.26	267,000	EUR	266,481	271,483	0.01
Holcim Finance Luxembourg SA 0.50% 20 - 23.04.31	544,000	EUR	541,727	532,054	0.03
Holcim Finance Luxembourg SA 0.625% 21 - 19.01.33	570,000	EUR	564,591	547,542	0.03
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	280,000	EUR	277,877	279,653	0.01
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	765,000	EUR	779,893	785,380	0.04
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	600,000	EUR	620,838	656,748	0.03
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	1,200,000	EUR	1,309,441	1,347,060	0.07
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	199,000	EUR	206,178	215,945	0.01
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	155,000	EUR	163,288	167,341	0.01
John Deere Cash Management SA 0.50% 17 - 15.09.23	245,000	EUR	249,814	249,929	0.01
John Deere Cash Management SA 1.375% 20 - 02.04.24	706,000	EUR	708,385	737,537	0.04
John Deere Cash Management SA 1.65% 19 - 13.06.39	660,000	EUR	705,967	752,638	0.04
John Deere Cash Management SA 1.85% 20 - 02.04.28	355,000	EUR	369,084	394,863	0.02
John Deere Cash Management SA 2.20% 20 - 02.04.32	455,000	EUR	482,256	536,877	0.03
Logicor Financing Sarl 0.75% 19 - 15.07.24	778,000	EUR	775,070	790,993	0.04
Logicor Financing Sarl 0.875% 21 - 14.01.31	481,000	EUR	472,518	465,209	0.02
Logicor Financing Sarl 1.50% 18 - 14.11.22	550,000	EUR	550,885	559,993	0.03
Logicor Financing Sarl 1.50% 18 - 14.11.22	41,000	EUR	41,748	41,745	0.00
Logicor Financing Sarl 1.50% 20 - 13.07.26	573,000	EUR	589,967	602,252	0.03
Logicor Financing Sarl 1.625% 19 - 15.07.27	950,000	EUR	960,445	1,001,062	0.05
Logicor Financing Sarl 2.25% 18 - 13.05.25	500,000	EUR	497,591	535,845	0.03
Logicor Financing Sarl 3.25% 18 - 13.11.28	306,000	EUR	335,165	355,814	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Medtronic Global Holdings SCA Zero Coupon 19 - 02.12.22	600,000	EUR	601,094	603,156	0.03
Medtronic Global Holdings SCA Zero Coupon 20 - 15.03.23	870,000	EUR	871,456	875,037	0.04
Medtronic Global Holdings SCA Zero Coupon 20 - 15.10.25	485,000	EUR	483,717	486,019	0.02
Medtronic Global Holdings SCA 0.25% 19 - 02.07.25	985,000	EUR	989,740	997,569	0.05
Medtronic Global Holdings SCA 0.375% 19 - 07.03.23	697,000	EUR	702,564	705,120	0.03
Medtronic Global Holdings SCA 0.375% 19 - 07.03.23	600,000	EUR	602,727	606,990	0.03
Medtronic Global Holdings SCA 0.375% 20 - 15.10.28	736,000	EUR	738,578	742,418	0.04
Medtronic Global Holdings SCA 0.75% 20 - 15.10.32	761,000	EUR	770,270	766,586	0.04
Medtronic Global Holdings SCA 1.00% 19 - 02.07.31	798,000	EUR	816,949	830,359	0.04
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	1,159,000	EUR	1,207,762	1,223,626	0.06
Medtronic Global Holdings SCA 1.375% 20 - 15.10.40	706,000	EUR	718,267	720,247	0.03
Medtronic Global Holdings SCA 1.50% 19 - 02.07.39	880,000	EUR	900,959	923,366	0.04
Medtronic Global Holdings SCA 1.625% 19 - 07.03.31	866,000	EUR	938,718	954,635	0.05
Medtronic Global Holdings SCA 1.625% 20 - 15.10.50	836,000	EUR	840,225	858,656	0.04
Medtronic Global Holdings SCA 1.75% 19 - 02.07.49	800,000	EUR	798,369	851,496	0.04
Medtronic Global Holdings SCA 2.25% 19 - 07.03.39	806,000	EUR	904,909	945,099	0.05
Mohawk Capital Finance SA 1.75% 20 - 12.06.27	500,000	EUR	526,533	535,185	0.03
Nestle Finance International Ltd. Zero Coupon 20 - 12.11.24	929,000	EUR	927,486	936,311	0.05
Nestle Finance International Ltd. Zero Coupon 20 - 03.12.25	238,000	EUR	241,477	239,418	0.01
Nestle Finance International Ltd. Zero Coupon 20 - 03.03.33	329,000	EUR	323,196	310,412	0.01
Nestle Finance International Ltd. Zero Coupon 21 - 14.06.26	640,000	EUR	641,712	642,470	0.03
Nestle Finance International Ltd. 0.125% 20 - 12.11.27	592,000	EUR	591,963	595,445	0.03
Nestle Finance International Ltd. 0.25% 21 - 14.06.29	800,000	EUR	797,861	805,440	0.04
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	359,000	EUR	363,044	364,669	0.02
Nestle Finance International Ltd. 0.375% 20 - 12.05.32	964,000	EUR	952,241	960,973	0.05
Nestle Finance International Ltd. 0.375% 20 - 03.12.40	338,000	EUR	333,760	311,562	0.01
Nestle Finance International Ltd. 0.625% 21 - 14.02.34	360,000	EUR	358,135	362,416	0.02
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	316,000	EUR	321,032	321,808	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Nestle Finance International Ltd. 0.875% 21 - 14.06.41	380,000	EUR	371,989	379,563	0.02
Nestle Finance International Ltd. 1.125% 20 - 01.04.26	536,000	EUR	555,868	566,879	0.03
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	574,000	EUR	628,698	622,348	0.03
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	100,000	EUR	105,571	108,423	0.00
Nestle Finance International Ltd. 1.50% 20 - 01.04.30	786,000	EUR	845,295	870,707	0.04
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	670,000	EUR	685,716	687,608	0.03
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	600,000	EUR	682,042	699,648	0.03
Novartis Finance SA Zero Coupon 20 - 23.09.28	1,252,000	EUR	1,248,729	1,236,500	0.06
Novartis Finance SA 0.125% 16 - 20.09.23	819,000	EUR	824,647	827,567	0.04
Novartis Finance SA 0.50% 18 - 14.08.23	798,000	EUR	808,254	810,896	0.04
Novartis Finance SA 0.625% 16 - 20.09.28	693,000	EUR	720,367	719,043	0.03
Novartis Finance SA 1.125% 17 - 30.09.27	379,000	EUR	397,856	403,715	0.02
Novartis Finance SA 1.375% 18 - 14.08.30	505,000	EUR	538,597	553,480	0.03
Novartis Finance SA 1.625% 14 - 09.11.26	735,000	EUR	799,404	803,575	0.04
Novartis Finance SA 1.70% 18 - 14.08.38	609,000	EUR	680,501	700,971	0.03
Prologis International Funding II SA 0.75% 21 - 23.03.33	440,000	EUR	438,284	431,169	0.02
Prologis International Funding II SA 0.875% 19 - 09.07.29	379,000	EUR	381,348	390,086	0.02
Prologis International Funding II SA 1.625% 20 - 17.06.32	382,000	EUR	405,164	413,167	0.02
Prologis International Funding II SA 1.75% 18 - 15.03.28	165,000	EUR	170,500	180,050	0.01
Prologis International Funding II SA 1.876% 15 - 17.04.25	125,000	EUR	128,379	133,935	0.01
Prologis International Funding II SA 2.375% 18 - 14.11.30	250,000	EUR	271,593	289,105	0.01
Repsol Europe Finance Sarl 0.375% 21 - 06.07.29	1,000,000	EUR	990,770	993,260	0.05
Repsol Europe Finance Sarl 0.875% 21 - 06.07.33	1,300,000	EUR	1,288,404	1,294,423	0.06
Richemont International Holdings SA 0.75% 20 - 26.05.28	553,000	EUR	564,794	575,314	0.03
Richemont International Holdings SA 1.00% 18 - 26.03.26	985,000	EUR	1,013,241	1,031,807	0.05
Richemont International Holdings SA 1.125% 20 - 26.05.32	696,000	EUR	723,356	741,073	0.04
Richemont International Holdings SA 1.50% 18 - 26.03.30	981,000	EUR	1,040,186	1,079,345	0.05
Richemont International Holdings SA 1.625% 20 - 26.05.40	489,000	EUR	517,211	534,560	0.03
Richemont International Holdings SA 2.00% 18 - 26.03.38	1,057,000	EUR	1,164,867	1,221,670	0.06
SELP Finance Sarl 0.875% 21 - 27.05.29	395,000	EUR	392,725	395,754	0.02
SELP Finance Sarl 1.25% 16 - 25.10.23	379,000	EUR	384,160	388,918	0.02
SELP Finance Sarl 1.50% 17 - 20.11.25	599,000	EUR	626,784	629,723	0.03
SELP Finance Sarl 1.50% 19 - 20.12.26	495,000	EUR	520,437	521,349	0.02
SES SA 0.875% 19 - 04.11.27	529,000	EUR	536,126	541,622	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
SES SA 1.625% 18 - 22.03.26	157,000	EUR	163,200	167,618	0.01
SES SA 2.00% 20 - 02.07.28	410,000	EUR	425,271	443,714	0.02
Simon International Finance SCA 1.125% 21 - 19.03.33	540,000	EUR	541,322	542,603	0.03
Simon International Finance SCA 1.25% 16 - 13.05.25	199,000	EUR	201,842	208,297	0.01
Simon International Finance SCA 1.375% 15 - 18.11.22	648,000	EUR	650,889	659,729	0.03
SIX Finance Luxembourg SA Zero Coupon 20 - 02.12.25	400,000	EUR	399,690	399,504	0.02
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	600,000	EUR	648,644	662,454	0.03
Talanx Finanz Luxembourg SA FRN 12 - 15.06.42	800,000	EUR	902,884	863,432	0.04
Traton Finance Luxembourg SA Zero Coupon 21 - 14.06.24	300,000	EUR	300,292	300,375	0.01
Traton Finance Luxembourg SA 0.125% 21 - 24.03.25	800,000	EUR	801,513	801,832	0.04
Traton Finance Luxembourg SA 0.125% 21 - 24.03.25	200,000	EUR	200,111	200,458	0.01
Traton Finance Luxembourg SA 0.75% 21 - 24.03.29	800,000	EUR	806,273	808,424	0.04
Traton Finance Luxembourg SA 0.75% 21 - 24.03.29	200,000	EUR	201,810	202,106	0.01
Traton Finance Luxembourg SA 1.25% 21 - 24.03.33	600,000	EUR	604,094	608,508	0.03
Tyco Electronics Group SA Zero Coupon 21 - 16.02.29	350,000	EUR	343,192	338,982	0.02
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	469,000	EUR	468,108	470,294	0.02
Tyco Electronics Group SA 1.10% 15 - 01.03.23	425,000	EUR	432,231	433,479	0.02
Whirlpool EMEA Finance Sarl 0.50% 20 - 20.02.28	347,000	EUR	341,723	348,860	0.02
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	180,000	EUR	178,757	188,437	0.01
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	280,000	EUR	286,994	293,124	0.01
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	393,000	EUR	403,168	414,922	0.02
			<b>100,698,922</b>	<b>102,397,275</b>	<b>4.96</b>
<b>Mexico</b>					
America Movil SAB de CV 0.75% 19 - 26.06.27	838,000	EUR	851,852	855,338	0.04
America Movil SAB de CV 1.50% 16 - 10.03.24	911,000	EUR	934,709	948,296	0.05
America Movil SAB de CV 2.125% 16 - 10.03.28	542,000	EUR	596,323	601,528	0.03
America Movil SAB de CV 3.259% 13 - 22.07.23	630,000	EUR	667,635	673,521	0.03
America Movil SAB de CV 4.75% 10 - 28.06.22	200,000	EUR	209,420	209,956	0.01
America Movil SAB de CV FRN 13 - 06.09.73	200,000	EUR	223,904	225,658	0.01
Fomento Economico Mexicano SAB de CV 0.50% 21 - 28.05.28	500,000	EUR	496,010	495,645	0.02
Fomento Economico Mexicano SAB de CV 1.00% 21 - 28.05.33	400,000	EUR	388,144	389,584	0.02
Sigma Alimentos SAde CV 2.625% 17 - 07.02.24	478,000	EUR	495,359	505,337	0.03
			<b>4,863,356</b>	<b>4,904,863</b>	<b>0.24</b>
<b>Netherlands</b>					
ABB Finance BV Zero Coupon 21 - 19.01.30	862,000	EUR	847,648	834,071	0.04
ABB Finance BV 0.625% 16 - 03.05.23	462,000	EUR	468,329	468,759	0.02
ABB Finance BV 0.75% 17 - 16.05.24	393,000	EUR	400,575	402,456	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ABN AMRO Bank NV 0.50% 18 - 17.07.23	1,213,000	EUR	1,221,223	1,233,196	0.06
ABN AMRO Bank NV 0.50% 19 - 15.04.26	567,000	EUR	574,049	582,094	0.03
ABN AMRO Bank NV 0.60% 20 - 15.01.27	800,000	EUR	799,251	812,256	0.04
ABN AMRO Bank NV 0.875% 18 - 22.04.25	811,000	EUR	835,898	842,929	0.04
ABN AMRO Bank NV 0.875% 19 - 15.01.24	1,177,000	EUR	1,193,580	1,211,133	0.06
ABN AMRO Bank NV 1.00% 15 - 16.04.25	1,189,000	EUR	1,226,407	1,241,268	0.06
ABN AMRO Bank NV 1.00% 21 - 02.06.33	900,000	EUR	896,115	903,510	0.04
ABN AMRO Bank NV 1.25% 20 - 28.05.25	700,000	EUR	707,723	731,493	0.04
ABN AMRO Bank NV 2.50% 13 - 29.11.23	726,000	EUR	770,139	774,686	0.04
ABN AMRO Bank NV FRN 16 - 18.01.28	1,000,000	EUR	1,040,043	1,042,710	0.05
ABN AMRO Bank NV 7.125% 12 - 06.07.22	806,000	EUR	860,895	864,403	0.04
Achmea BV 1.50% 20 - 26.05.27	498,000	EUR	510,681	532,357	0.03
Achmea BV FRN 15 - 29.12.49	600,000	EUR	637,474	662,262	0.03
Achmea BV FRN 13 - 04.04.43	500,000	EUR	560,343	549,915	0.03
Adecco International Financial Services BV 1.00% 16 - 02.12.24	568,000	EUR	584,608	589,959	0.03
Adecco International Financial Services BV 1.25% 19 - 20.11.29	244,000	EUR	257,693	262,100	0.01
Adecco International Financial Services BV 1.50% 15 - 22.11.22	218,000	EUR	220,810	222,201	0.01
Aegon Bank NV 0.625% 19 - 21.06.24	431,000	EUR	439,169	439,439	0.02
Aegon NV 1.00% 16 - 08.12.23	400,000	EUR	410,759	412,216	0.02
Aegon NV FRN 14 - 25.04.44	300,000	EUR	323,339	329,982	0.02
Airbus Finance BV 0.875% 16 - 13.05.26	404,000	EUR	412,145	419,671	0.02
Airbus Finance BV 1.375% 16 - 13.05.31	850,000	EUR	882,182	908,114	0.04
Airbus Finance BV 2.125% 14 - 29.10.29	366,000	EUR	410,396	415,794	0.02
Airbus Finance BV 2.375% 14 - 02.04.24	746,000	EUR	788,057	792,879	0.04
Airbus SE 1.375% 20 - 09.06.26	743,000	EUR	755,393	789,408	0.04
Airbus SE 1.625% 20 - 07.04.25	568,000	EUR	588,548	601,893	0.03
Airbus SE 1.625% 20 - 07.04.25	200,000	EUR	205,023	211,934	0.01
Airbus SE 1.625% 20 - 09.06.30	880,000	EUR	905,328	957,255	0.05
Airbus SE 2.00% 20 - 07.04.28	798,000	EUR	855,005	882,803	0.04
Airbus SE 2.375% 20 - 07.04.32	690,000	EUR	765,540	798,247	0.04
Airbus SE 2.375% 20 - 09.06.40	806,000	EUR	844,673	936,741	0.05
Akelius Residential Property Financing BV 0.75% 21 - 22.02.30	471,000	EUR	464,072	463,078	0.02
Akelius Residential Property Financing BV 1.00% 20 - 17.01.28	468,000	EUR	471,846	478,156	0.02
Akelius Residential Property Financing BV 1.125% 20 - 11.01.29	446,000	EUR	449,746	457,208	0.02
Akzo Nobel NV 1.125% 16 - 08.04.26	200,000	EUR	207,002	211,734	0.01
Akzo Nobel NV 1.625% 20 - 14.04.30	598,000	EUR	638,081	656,347	0.03
Akzo Nobel NV 1.75% 14 - 07.11.24	383,000	EUR	407,971	408,427	0.02
Akzo Nobel NV 2.625% 12 - 27.07.22	850,000	EUR	874,093	877,633	0.04
Allianz Finance II BV Zero Coupon 20 - 14.01.25	200,000	EUR	200,733	201,254	0.01
Allianz Finance II BV Zero Coupon 20 - 14.01.25	200,000	EUR	200,612	201,254	0.01
Allianz Finance II BV 0.25% 17 - 06.06.23	600,000	EUR	603,155	606,078	0.03
Allianz Finance II BV 0.50% 20 - 14.01.31	400,000	EUR	407,153	406,844	0.02

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Allianz Finance II BV 0.875% 17 - 06.12.27	700,000	EUR	734,960	737,828	0.04
Allianz Finance II BV 0.875% 19 - 15.01.26	500,000	EUR	517,786	522,515	0.03
Allianz Finance II BV 1.375% 16 - 21.04.31	800,000	EUR	869,263	886,744	0.04
Allianz Finance II BV 1.50% 19 - 15.01.30	400,000	EUR	429,282	444,200	0.02
Allianz Finance II BV 3.00% 13 - 13.03.28	800,000	EUR	948,244	960,088	0.05
Argentum Netherlands BV for Givaudan SA 1.125% 18 - 17.09.25	500,000	EUR	514,253	524,035	0.03
Argentum Netherlands BV for Givaudan SA 2.00% 18 - 17.09.30	1,000,000	EUR	1,110,329	1,142,530	0.06
Argentum Netherlands BV for Swiss Life AG FRN 15 - 29.12.49	798,000	EUR	887,860	901,756	0.04
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 19 - 19.02.49	400,000	EUR	418,924	448,420	0.02
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 16 - 01.10.46	748,000	EUR	838,206	852,742	0.04
ASML Holdings NV 0.25% 20 - 25.02.30	671,000	EUR	666,909	668,041	0.03
ASML Holdings NV 0.625% 16 - 07.07.22	606,000	EUR	609,913	610,630	0.03
ASML Holdings NV 0.625% 20 - 07.05.29	498,000	EUR	502,656	513,428	0.02
ASML Holdings NV 1.375% 16 - 07.07.26	908,000	EUR	958,122	970,552	0.05
ASML Holdings NV 1.625% 16 - 28.05.27	603,000	EUR	657,873	656,655	0.03
ASML Holdings NV 3.375% 13 - 19.09.23	350,000	EUR	372,133	378,991	0.02
ASR Nederland NV FRN 19 - 02.05.49	429,000	EUR	458,171	480,454	0.02
ASR Nederland NV FRN 14 - 30.09.49	200,000	EUR	218,325	227,262	0.01
ASR Nederland NV FRN 15 - 29.09.45	500,000	EUR	583,530	590,370	0.03
Atrium Finance Issuer BV 2.625% 21 - 05.09.27	136,000	EUR	138,556	146,921	0.01
BASF Finance Europe NV 0.75% 16 - 10.11.26	424,000	EUR	441,788	443,038	0.02
BAT Netherlands Finance BV 2.375% 20 - 07.10.24	648,000	EUR	673,211	692,589	0.03
BAT Netherlands Finance BV 3.125% 20 - 07.04.28	311,000	EUR	332,108	354,061	0.02
BAT Netherlands Finance BV 3.125% 20 - 07.04.28	300,000	EUR	325,424	341,538	0.02
Bayer Capital Corp. BV 0.625% 18 - 15.12.22	1,000,000	EUR	1,008,925	1,011,280	0.05
Bayer Capital Corp. BV 1.25% 14 - 13.11.23	362,000	EUR	369,507	373,265	0.02
Bayer Capital Corp. BV 1.50% 18 - 26.06.26	1,100,000	EUR	1,144,203	1,162,722	0.06
Bayer Capital Corp. BV 2.125% 18 - 15.12.29	1,300,000	EUR	1,385,555	1,448,070	0.07
BMW Finance NV Zero Coupon 20 - 14.04.23	580,000	EUR	579,908	583,480	0.03
BMW Finance NV Zero Coupon 19 - 24.03.23	1,000,000	EUR	1,001,778	1,005,530	0.05
BMW Finance NV Zero Coupon 21 - 11.01.26	727,000	EUR	729,011	727,836	0.04
BMW Finance NV 0.125% 19 - 13.07.22	998,000	EUR	999,266	1,003,549	0.05
BMW Finance NV 0.20% 21 - 11.01.33	513,000	EUR	504,297	493,993	0.02
BMW Finance NV 0.375% 18 - 10.07.23	1,060,000	EUR	1,057,956	1,074,034	0.05
BMW Finance NV 0.375% 19 - 24.09.27	474,000	EUR	476,967	483,532	0.02
BMW Finance NV 0.375% 20 - 14.01.27	686,000	EUR	684,146	698,917	0.03
BMW Finance NV 0.50% 18 - 22.11.22	798,000	EUR	799,966	808,079	0.04
BMW Finance NV 0.625% 19 - 06.10.23	1,197,000	EUR	1,209,724	1,220,988	0.06
BMW Finance NV 0.75% 16 - 15.04.24	679,000	EUR	678,886	697,068	0.03
BMW Finance NV 0.75% 17 - 12.07.24	300,000	EUR	302,967	308,439	0.01
BMW Finance NV 0.75% 19 - 13.07.26	573,000	EUR	582,914	595,760	0.03
BMW Finance NV 0.875% 17 - 03.04.25	350,000	EUR	344,465	363,440	0.02
BMW Finance NV 0.875% 20 - 14.01.32	220,000	EUR	224,905	230,646	0.01

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
BMW Finance NV 1.00% 15 - 21.01.25	868,000	EUR	900,663	903,067	0.04
BMW Finance NV 1.00% 18 - 29.08.25	274,000	EUR	285,212	286,736	0.01
BMW Finance NV 1.00% 18 - 29.08.25	300,000	EUR	305,912	313,944	0.02
BMW Finance NV 1.00% 18 - 14.11.24	1,000,000	EUR	1,014,945	1,039,290	0.05
BMW Finance NV 1.125% 18 - 10.01.28	538,000	EUR	554,232	574,342	0.03
BMW Finance NV 1.125% 18 - 22.05.26	642,000	EUR	656,549	678,921	0.03
BMW Finance NV 1.25% 14 - 05.09.22	620,000	EUR	626,529	632,115	0.03
BMW Finance NV 1.50% 19 - 06.02.29	1,211,000	EUR	1,289,554	1,328,976	0.06
BMW Finance NV 2.375% 13 - 24.01.23	688,000	EUR	713,497	717,887	0.03
BMW Finance NV 2.625% 14 - 17.01.24	500,000	EUR	533,787	536,595	0.03
BP Capital Markets BV 0.933% 20 - 04.12.40	643,000	EUR	623,367	597,141	0.03
Brenntag Finance BV 1.125% 17 - 27.09.25	362,000	EUR	369,385	376,889	0.02
Bunge Finance Europe BV 1.85% 16 - 16.06.23	722,000	EUR	737,603	745,566	0.04
Citycon Treasury BV 1.25% 16 - 08.09.26	150,000	EUR	138,473	150,437	0.01
Citycon Treasury BV 1.625% 21 - 12.03.28	300,000	EUR	299,365	300,894	0.01
Citycon Treasury BV 2.375% 18 - 15.01.27	355,000	EUR	347,405	372,001	0.02
Citycon Treasury BV 2.50% 14 - 01.10.24	355,000	EUR	361,367	374,994	0.02
Coca-Cola HBC Finance BV 0.625% 19 - 21.11.29	402,000	EUR	398,390	407,013	0.02
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	566,000	EUR	574,253	590,021	0.03
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	400,000	EUR	430,527	439,940	0.02
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	606,000	EUR	642,143	646,893	0.03
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	859,000	EUR	862,486	877,185	0.04
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	249,000	EUR	269,337	271,594	0.01
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	640,000	EUR	643,482	661,299	0.03
Conti-Gummi Finance BV 2.125% 20 - 27.11.23	490,000	EUR	505,607	514,750	0.02
Cooperatieve Rabobank UA 0.25% 19 - 30.10.26	700,000	EUR	702,245	708,449	0.03
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	798,000	EUR	804,740	808,957	0.04
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	1,200,000	EUR	1,212,056	1,225,380	0.06
Cooperatieve Rabobank UA 0.625% 21 - 25.02.33	600,000	EUR	595,867	597,678	0.03
Cooperatieve Rabobank UA 0.75% 18 - 29.08.23	700,000	EUR	705,173	714,959	0.03
Cooperatieve Rabobank UA FRN 20 - 05.05.28	700,000	EUR	708,481	725,557	0.04
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	900,000	EUR	931,791	960,822	0.05
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	1,327,000	EUR	1,393,552	1,412,923	0.07
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	1,297,000	EUR	1,382,316	1,397,894	0.07
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	1,350,000	EUR	1,405,291	1,420,848	0.07
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	450,000	EUR	483,227	486,882	0.02
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	400,000	EUR	432,017	432,784	0.02
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	2,301,000	EUR	2,666,306	2,702,317	0.13
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	798,000	EUR	836,183	838,690	0.04
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	885,000	EUR	925,094	928,303	0.04
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	650,000	EUR	679,226	681,804	0.03
CRH Funding BV 1.625% 20 - 05.05.30	786,000	EUR	817,575	864,348	0.04
CRH Funding BV 1.875% 15 - 09.01.24	479,000	EUR	493,729	501,221	0.02
CTP NV 0.625% 20 - 27.11.23	625,000	EUR	629,423	631,775	0.03
CTP NV 0.75% 21 - 18.02.27	493,000	EUR	487,515	486,448	0.02
CTP NV 2.125% 20 - 01.10.25	408,000	EUR	409,704	431,468	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Daimler International Finance BV 0.25% 19 - 06.11.23	790,000	EUR	790,192	796,928	0.04
Daimler International Finance BV 0.25% 19 - 06.11.23	495,000	EUR	492,433	499,341	0.02
Daimler International Finance BV 0.625% 19 - 27.02.23	987,000	EUR	993,092	1,002,200	0.05
Daimler International Finance BV 0.625% 19 - 06.05.27	750,000	EUR	749,194	770,212	0.04
Daimler International Finance BV 0.625% 19 - 06.05.27	407,000	EUR	415,872	417,969	0.02
Daimler International Finance BV 0.75% 16 - 11.05.23	798,000	EUR	808,296	813,130	0.04
Daimler International Finance BV 0.85% 17 - 28.02.25	20,000	EUR	19,992	20,683	0.00
Daimler International Finance BV 0.85% 17 - 28.02.25	971,000	EUR	970,831	1,004,169	0.05
Daimler International Finance BV 0.875% 18 - 09.04.24	312,000	EUR	316,713	320,789	0.02
Daimler International Finance BV 0.875% 18 - 09.04.24	312,000	EUR	308,508	320,789	0.02
Daimler International Finance BV 1.00% 18 - 11.11.25	750,000	EUR	758,380	783,412	0.04
Daimler International Finance BV 1.00% 18 - 11.11.25	247,000	EUR	240,036	258,004	0.01
Daimler International Finance BV 1.375% 19 - 26.06.26	798,000	EUR	807,977	852,400	0.04
Daimler International Finance BV 1.50% 18 - 09.02.27	80,000	EUR	79,910	86,086	0.00
Daimler International Finance BV 1.50% 18 - 09.02.27	110,000	EUR	113,313	118,369	0.01
Daimler International Finance BV 2.375% 12 - 12.09.22	592,000	EUR	607,667	611,891	0.03
Danfoss Finance I BV 0.125% 21 - 28.04.26	652,000	EUR	651,615	651,055	0.03
Danfoss Finance I BV 0.375% 21 - 28.10.28	500,000	EUR	495,417	496,080	0.02
Danfoss Finance II BV 0.75% 21 - 28.04.31	380,000	EUR	378,429	380,228	0.02
de Volksbank NV 0.01% 19 - 16.09.24	400,000	EUR	401,893	402,452	0.02
de Volksbank NV 0.375% 21 - 03.03.28	700,000	EUR	693,147	692,566	0.03
de Volksbank NV 0.75% 18 - 25.06.23	200,000	EUR	202,724	203,836	0.01
de Volksbank NV FRN 20 - 22.10.30	300,000	EUR	307,428	314,691	0.02
Deutsche Post Finance BV 2.95% 12 - 27.06.22	100,000	EUR	103,122	103,263	0.00
Deutsche Telekom International Finance BV 0.625% 16 - 03.04.23	1,455,000	EUR	1,465,591	1,477,974	0.07
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	603,000	EUR	614,892	618,563	0.03
Deutsche Telekom International Finance BV 0.625% 18 - 01.12.22	400,000	EUR	404,370	405,552	0.02
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	1,232,000	EUR	1,255,193	1,266,163	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	798,000	EUR	823,026	840,892	0.04
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	943,000	EUR	973,104	1,010,104	0.05
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	923,000	EUR	969,384	980,937	0.05
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	1,397,000	EUR	1,461,748	1,516,108	0.07
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	798,000	EUR	851,929	907,103	0.04
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	550,000	EUR	594,894	604,368	0.03
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	700,000	EUR	804,156	842,415	0.04
Deutsche Telekom International Finance BV 4.25% 10 - 13.07.22	745,000	EUR	776,952	780,574	0.04
Deutsche Telekom International Finance BV 4.50% 10 - 28.10.30	227,000	EUR	305,221	309,875	0.01
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	400,000	EUR	465,096	476,104	0.02
Deutsche Telekom International Finance BV 7.50% 03 - 24.01.33	392,000	EUR	658,305	679,026	0.03
Diageo Capital BV 0.125% 20 - 28.09.28	355,000	EUR	351,764	353,647	0.02
Digital Dutch Finco BV 0.125% 20 - 15.10.22	104,000	EUR	104,225	104,405	0.01
Digital Dutch Finco BV 0.625% 20 - 15.07.25	742,000	EUR	748,307	756,588	0.04
Digital Dutch Finco BV 1.00% 20 - 15.01.32	702,000	EUR	693,594	695,619	0.03
Digital Dutch Finco BV 1.25% 20 - 01.02.31	368,000	EUR	369,233	376,118	0.02
Digital Dutch Finco BV 1.50% 20 - 15.03.30	586,000	EUR	604,868	618,482	0.03
Digital Intrepid Holdings BV 0.625% 21 - 15.07.31	827,000	EUR	813,013	799,039	0.04
DSV Panalpina Finance BV 0.50% 21 - 03.03.31	692,000	EUR	688,714	687,322	0.03
DSV Panalpina Finance BV 0.75% 21 - 05.07.33	360,000	EUR	356,684	359,532	0.02
E.ON International Finance BV 0.75% 18 - 30.11.22	654,000	EUR	660,566	661,894	0.03
E.ON International Finance BV 1.00% 17 - 13.04.25	300,000	EUR	305,755	310,584	0.01
E.ON International Finance BV 1.25% 17 - 19.10.27	557,000	EUR	585,372	592,598	0.03
E.ON International Finance BV 1.50% 18 - 31.07.29	898,000	EUR	923,932	975,138	0.05
E.ON International Finance BV 1.625% 18 - 30.05.26	299,000	EUR	312,802	321,000	0.02
E.ON International Finance BV 3.00% 13 - 17.01.24	500,000	EUR	537,607	540,280	0.03
E.ON International Finance BV 5.528% 08 - 21.02.23	300,000	EUR	327,661	328,311	0.02
E.ON International Finance BV 5.75% 03 - 14.02.33	550,000	EUR	846,998	847,962	0.04
easyJet FinCo BV 1.875% 21 - 03.03.28	1,141,000	EUR	1,133,649	1,144,606	0.06
EDP Finance BV 0.375% 19 - 16.09.26	445,000	EUR	448,995	449,543	0.02
EDP Finance BV 1.125% 16 - 12.02.24	927,000	EUR	945,542	957,878	0.05
EDP Finance BV 1.50% 17 - 22.11.27	383,000	EUR	405,199	411,694	0.02
EDP Finance BV 1.625% 18 - 26.01.26	600,000	EUR	630,236	641,730	0.03
EDP Finance BV 1.875% 17 - 29.09.23	400,000	EUR	410,580	418,668	0.02
EDP Finance BV 1.875% 18 - 13.10.25	718,000	EUR	756,862	774,772	0.04
EDP Finance BV 2.00% 15 - 22.04.25	700,000	EUR	739,248	753,186	0.04
EDP Finance BV 2.375% 16 - 23.03.23	474,000	EUR	492,025	495,629	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 17 - 29.09.47	300,000	EUR	333,264	336,933	0.02
ELM BV for Swiss Life Insurance & Pension Group FRN 16 - 29.12.49	571,000	EUR	666,282	670,234	0.03
ELM BV for Swiss Reinsurance Co. Ltd. FRN 15 - 29.12.49	750,000	EUR	785,533	806,400	0.04
Enel Finance International NV Zero Coupon 19 - 17.06.24	1,008,000	EUR	1,005,148	1,014,199	0.05
Enel Finance International NV Zero Coupon 21 - 17.06.27	640,000	EUR	633,062	632,922	0.03
Enel Finance International NV 0.375% 19 - 17.06.27	836,000	EUR	835,946	846,350	0.04
Enel Finance International NV 0.50% 21 - 17.06.30	530,000	EUR	528,565	530,546	0.03
Enel Finance International NV 0.875% 21 - 17.06.36	360,000	EUR	353,037	358,265	0.02
Enel Finance International NV 1.00% 17 - 16.09.24	1,000,000	EUR	1,019,749	1,035,960	0.05
Enel Finance International NV 1.125% 18 - 16.09.26	1,149,000	EUR	1,191,568	1,208,851	0.06
Enel Finance International NV 1.125% 19 - 17.10.34	450,000	EUR	459,833	469,827	0.02
Enel Finance International NV 1.375% 16 - 01.06.26	700,000	EUR	733,096	746,375	0.04
Enel Finance International NV 1.50% 19 - 21.07.25	720,000	EUR	751,758	763,452	0.04
Enel Finance International NV 1.966% 15 - 27.01.25	1,095,000	EUR	1,149,305	1,176,238	0.06
Enel Finance International NV 4.875% 12 - 17.04.23	500,000	EUR	546,405	546,905	0.03
Enel Finance International NV 5.00% 09 - 14.09.22	1,664,000	EUR	1,765,016	1,772,010	0.09
Enel Finance International NV 5.25% 03 - 29.09.23	293,000	EUR	329,103	329,194	0.02
Euronext NV 0.125% 21 - 17.05.26	674,000	EUR	674,248	675,645	0.03
Euronext NV 0.75% 21 - 17.05.31	480,000	EUR	479,772	484,920	0.02
Euronext NV 1.00% 18 - 18.04.25	210,000	EUR	216,717	217,012	0.01
Euronext NV 1.125% 19 - 12.06.29	500,000	EUR	514,111	524,115	0.03
Euronext NV 1.50% 21 - 17.05.41	510,000	EUR	501,383	515,763	0.02
Evonik Finance BV 0.375% 16 - 07.09.24	512,000	EUR	514,978	519,127	0.03
EXOR NV 0.875% 21 - 19.01.31	300,000	EUR	297,389	297,345	0.01
EXOR NV 1.75% 18 - 18.01.28	705,000	EUR	730,478	758,686	0.04
EXOR NV 1.75% 19 - 14.10.34	367,000	EUR	354,651	387,978	0.02
EXOR NV 2.125% 15 - 02.12.22	450,000	EUR	460,677	462,686	0.02
EXOR NV 2.25% 20 - 29.04.30	400,000	EUR	422,503	443,988	0.02
EXOR NV 2.50% 14 - 08.10.24	414,000	EUR	442,955	448,673	0.02
Givaudan Finance Europe BV 1.00% 20 - 22.04.27	157,000	EUR	161,829	165,211	0.01
Givaudan Finance Europe BV 1.625% 20 - 22.04.32	299,000	EUR	316,596	332,443	0.02
Global Switch Finance BV 1.375% 20 - 07.10.30	608,000	EUR	615,524	621,048	0.03
H&M Finance BV 0.25% 21 - 25.08.29	493,000	EUR	484,992	482,943	0.02
Heimstaden Bostad Treasury BV 1.375% 20 - 03.03.27	575,000	EUR	575,292	595,654	0.03
Heineken NV 1.00% 16 - 04.05.26	700,000	EUR	720,929	733,390	0.04
Heineken NV 1.25% 18 - 17.03.27	498,000	EUR	513,612	528,986	0.03
Heineken NV 1.25% 20 - 07.05.33	500,000	EUR	514,269	525,345	0.03
Heineken NV 1.375% 16 - 29.01.27	415,000	EUR	420,552	444,208	0.02
Heineken NV 1.50% 15 - 07.12.24	282,000	EUR	295,593	296,836	0.01
Heineken NV 1.50% 17 - 03.10.29	900,000	EUR	962,811	982,026	0.05
Heineken NV 1.625% 20 - 30.03.25	555,000	EUR	574,757	590,609	0.03
Heineken NV 1.75% 18 - 17.03.31	500,000	EUR	523,401	558,630	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Heineken NV 1.75% 20 - 07.05.40	680,000	EUR	709,280	727,573	0.04
Heineken NV 2.25% 20 - 30.03.30	395,000	EUR	425,565	457,078	0.02
Heineken NV 2.875% 12 - 04.08.25	698,000	EUR	780,974	781,823	0.04
Heineken NV 3.50% 12 - 19.03.24	515,000	EUR	563,050	566,752	0.03
Iberdrola International BV 0.375% 16 - 15.09.25	300,000	EUR	302,008	305,877	0.01
Iberdrola International BV 1.125% 15 - 27.01.23	500,000	EUR	508,455	511,460	0.02
Iberdrola International BV 1.125% 16 - 21.04.26	900,000	EUR	936,272	951,156	0.05
Iberdrola International BV FRN 21 - 31.12.99	800,000	EUR	799,681	807,384	0.04
Iberdrola International BV 1.75% 15 - 17.09.23	500,000	EUR	518,935	522,490	0.03
Iberdrola International BV FRN 21 - 31.12.99	800,000	EUR	793,866	804,000	0.04
Iberdrola International BV FRN 20 - 31.12.99	1,200,000	EUR	1,207,114	1,237,668	0.06
Iberdrola International BV 1.875% 14 - 08.10.24	700,000	EUR	736,249	747,215	0.04
Iberdrola International BV FRN 17 - 31.12.99	900,000	EUR	906,312	923,238	0.04
Iberdrola International BV FRN 20 - 31.12.99	1,100,000	EUR	1,100,198	1,137,323	0.06
Iberdrola International BV 2.50% 14 - 24.10.22	500,000	EUR	517,087	519,210	0.03
Iberdrola International BV FRN 18 - 31.12.99	900,000	EUR	941,363	952,758	0.05
Iberdrola International BV FRN 19 - 31.12.99	500,000	EUR	537,570	544,055	0.03
Imperial Brands Finance Netherlands BV 1.75% 21 - 18.03.33	890,000	EUR	887,079	898,936	0.04
ING Groep NV FRN 19 - 03.09.25	200,000	EUR	199,295	200,378	0.01
ING Groep NV FRN 19 - 03.09.25	600,000	EUR	593,834	601,134	0.03
ING Groep NV FRN 20 - 18.02.29	800,000	EUR	795,575	784,104	0.04
ING Groep NV FRN 21 - 01.02.30	1,200,000	EUR	1,184,070	1,166,076	0.06
ING Groep NV FRN 21 - 09.06.32	200,000	EUR	199,053	200,240	0.01
ING Groep NV 1.00% 18 - 20.09.23	900,000	EUR	916,141	924,894	0.04
ING Groep NV FRN 19 - 13.11.30	800,000	EUR	789,492	810,704	0.04
ING Groep NV 1.125% 18 - 14.02.25	500,000	EUR	513,154	520,170	0.03
ING Groep NV 1.375% 17 - 11.01.28	1,000,000	EUR	1,063,233	1,061,930	0.05
ING Groep NV FRN 17 - 26.09.29	800,000	EUR	794,787	829,664	0.04
ING Groep NV FRN 18 - 22.03.30	600,000	EUR	591,574	632,232	0.03
ING Groep NV 2.00% 18 - 20.09.28	1,400,000	EUR	1,498,462	1,550,752	0.08
ING Groep NV 2.125% 19 - 10.01.26	600,000	EUR	637,396	654,432	0.03
ING Groep NV FRN 20 - 26.05.31	1,500,000	EUR	1,554,385	1,594,995	0.08
ING Groep NV FRN 17 - 15.02.29	600,000	EUR	627,053	634,362	0.03
ING Groep NV 2.50% 18 - 15.11.30	1,100,000	EUR	1,254,736	1,308,714	0.06
ING Groep NV FRN 17 - 11.04.28	800,000	EUR	830,004	839,392	0.04
ISS Finance BV 1.25% 20 - 07.07.25	173,000	EUR	176,247	178,949	0.01
JAB Holdings BV 1.00% 19 - 20.12.27	800,000	EUR	818,431	819,080	0.04
JAB Holdings BV 1.25% 17 - 22.05.24	400,000	EUR	414,260	414,312	0.02
JAB Holdings BV 1.625% 15 - 30.04.25	300,000	EUR	302,599	316,266	0.02
JAB Holdings BV 1.625% 15 - 30.04.25	100,000	EUR	102,832	105,422	0.01
JAB Holdings BV 1.75% 16 - 25.05.23	800,000	EUR	830,071	830,960	0.04
JAB Holdings BV 1.75% 18 - 25.06.26	400,000	EUR	413,186	427,220	0.02
JAB Holdings BV 2.00% 17 - 18.05.28	600,000	EUR	631,813	653,652	0.03
JAB Holdings BV 2.125% 15 - 16.09.22	400,000	EUR	410,920	411,672	0.02
JAB Holdings BV 2.25% 19 - 19.12.39	600,000	EUR	608,449	630,450	0.03
JAB Holdings BV 2.50% 18 - 25.06.29	500,000	EUR	534,867	563,735	0.03
JAB Holdings BV 2.50% 20 - 17.04.27	500,000	EUR	520,068	555,930	0.03

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
JAB Holdings BV 3.375% 20 - 17.04.35	300,000	EUR	324,409	368,991	0.02
JAB Holdings BV 3.375% 20 - 17.04.35	100,000	EUR	117,349	122,997	0.01
JDE Peet's NV Zero Coupon 21 - 16.01.26	610,000	EUR	606,959	606,865	0.03
JDE Peet's NV 0.50% 21 - 16.01.29	530,000	EUR	526,763	526,947	0.03
JDE Peet's NV 1.125% 21 - 16.06.33	340,000	EUR	339,244	341,346	0.02
JT International Financial Services BV 1.00% 19 - 26.11.29	314,000	EUR	320,993	323,222	0.02
JT International Financial Services BV 1.125% 18 - 28.09.25	510,000	EUR	524,841	531,119	0.03
JT International Financial Services BV FRN 20 - 07.04.81	545,000	EUR	570,439	573,029	0.03
JT International Financial Services BV FRN 20 - 07.10.83	345,000	EUR	373,905	376,109	0.02
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	400,000	EUR	404,271	404,184	0.02
Koninklijke Ahold Delhaize NV 0.375% 21 - 18.03.30	560,000	EUR	556,338	556,013	0.03
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	833,000	EUR	849,738	857,465	0.04
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	199,000	EUR	208,242	208,815	0.01
Koninklijke Ahold Delhaize NV 1.75% 20 - 02.04.27	429,000	EUR	448,599	466,932	0.02
Koninklijke DSM NV 0.25% 20 - 23.06.28	166,000	EUR	165,749	166,787	0.01
Koninklijke DSM NV 0.625% 20 - 23.06.32	500,000	EUR	505,540	506,640	0.02
Koninklijke DSM NV 0.75% 16 - 28.09.26	800,000	EUR	815,716	829,848	0.04
Koninklijke DSM NV 1.00% 15 - 09.04.25	692,000	EUR	715,708	720,829	0.03
Koninklijke DSM NV 2.375% 14 - 03.04.24	200,000	EUR	209,595	213,222	0.01
Koninklijke KPN NV 0.625% 16 - 09.04.25	500,000	EUR	507,163	509,910	0.02
Koninklijke KPN NV 0.875% 20 - 14.12.32	600,000	EUR	595,827	598,446	0.03
Koninklijke KPN NV 1.125% 16 - 11.09.28	300,000	EUR	305,961	309,663	0.01
Koninklijke KPN NV 5.625% 09 - 30.09.24	300,000	EUR	348,141	352,689	0.02
Koninklijke Philips NV 0.50% 17 - 06.09.23	762,000	EUR	767,890	773,171	0.04
Koninklijke Philips NV 0.50% 19 - 22.05.26	541,000	EUR	552,365	554,222	0.03
Koninklijke Philips NV 0.75% 18 - 02.05.24	119,000	EUR	120,348	121,871	0.01
Koninklijke Philips NV 1.375% 18 - 02.05.28	600,000	EUR	641,920	646,482	0.03
Koninklijke Philips NV 1.375% 20 - 30.03.25	199,000	EUR	203,390	209,167	0.01
Koninklijke Philips NV 2.00% 20 - 30.03.30	549,000	EUR	612,953	622,226	0.03
LeasePlan Corp. NV 0.125% 19 - 13.09.23	500,000	EUR	497,126	502,905	0.02
LeasePlan Corp. NV 0.125% 19 - 13.09.23	230,000	EUR	229,132	231,336	0.01
LeasePlan Corp. NV 0.25% 21 - 23.02.26	785,000	EUR	781,432	782,653	0.04
LeasePlan Corp. NV 0.75% 17 - 03.10.22	642,000	EUR	644,915	649,884	0.03
LeasePlan Corp. NV 1.00% 18 - 02.05.23	466,000	EUR	469,827	476,341	0.02
LeasePlan Corp. NV 1.375% 19 - 07.03.24	250,000	EUR	256,849	259,830	0.01
LeasePlan Corp. NV 3.50% 20 - 09.04.25	574,000	EUR	621,248	646,542	0.03
Linde Finance BV 0.25% 20 - 19.05.27	300,000	EUR	300,140	303,747	0.01
Linde Finance BV 0.25% 20 - 19.05.27	300,000	EUR	300,716	303,747	0.01
Linde Finance BV 0.55% 20 - 19.05.32	700,000	EUR	702,356	709,352	0.03
Linde Finance BV 1.00% 16 - 20.04.28	458,000	EUR	480,500	487,060	0.02
Linde Finance BV 1.875% 14 - 22.05.24	389,000	EUR	408,120	413,328	0.02
Linde Finance BV 2.00% 13 - 18.04.23	419,000	EUR	434,264	436,837	0.02
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	620,000	EUR	620,802	620,192	0.03
Lseg Netherlands BV 0.25% 21 - 06.04.28	490,000	EUR	488,759	488,702	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Lseg Netherlands BV 0.75% 21 - 06.04.33	210,000	EUR	208,646	210,174	0.01
LYB International Finance II BV 0.875% 19 - 17.09.26	100,000	EUR	99,921	102,594	0.00
LYB International Finance II BV 1.625% 19 - 17.09.31	483,000	EUR	503,792	519,341	0.03
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	200,000	EUR	205,840	206,466	0.01
Madrilena Red de Gas Finance BV 2.25% 17 - 11.04.29	374,000	EUR	403,744	408,782	0.02
Mondelez International Holdings Netherlands BV Zero Coupon 20 - 22.09.26	368,000	EUR	366,255	364,883	0.02
Mondelez International Holdings Netherlands BV 0.375% 20 - 22.09.29	308,000	EUR	308,057	306,411	0.01
Mondelez International Holdings Netherlands BV 0.875% 19 - 01.10.31	600,000	EUR	605,670	611,310	0.03
Nationale-Nederlanden Bank NV 0.375% 19 - 31.05.23	400,000	EUR	404,404	404,600	0.02
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	400,000	EUR	402,776	406,140	0.02
Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 12 - 29.08.42	499,000	EUR	592,249	550,821	0.03
Naturgy Finance BV 0.75% 19 - 28.11.29	600,000	EUR	599,685	616,188	0.03
Naturgy Finance BV 0.875% 17 - 15.05.25	700,000	EUR	710,568	723,555	0.04
Naturgy Finance BV 1.25% 16 - 19.04.26	600,000	EUR	626,216	631,950	0.03
Naturgy Finance BV 1.25% 20 - 15.01.26	600,000	EUR	619,046	632,028	0.03
Naturgy Finance BV 1.375% 15 - 21.01.25	400,000	EUR	412,472	420,204	0.02
Naturgy Finance BV 1.375% 17 - 19.01.27	700,000	EUR	719,862	745,521	0.04
Naturgy Finance BV 1.50% 18 - 29.01.28	800,000	EUR	836,516	862,432	0.04
Naturgy Finance BV 1.875% 17 - 05.10.29	100,000	EUR	102,926	111,805	0.01
Naturgy Finance BV 2.875% 14 - 11.03.24	300,000	EUR	318,898	323,964	0.02
Naturgy Finance BV 3.875% 13 - 17.01.23	100,000	EUR	105,936	106,289	0.01
NE Property BV 1.75% 17 - 23.11.24	192,000	EUR	183,387	197,485	0.01
NE Property BV 1.875% 19 - 09.10.26	450,000	EUR	456,137	462,362	0.02
NE Property BV 2.625% 19 - 22.05.23	588,000	EUR	605,490	611,150	0.03
NE Property BV 3.375% 20 - 14.07.27	273,000	EUR	272,740	303,197	0.01
NIBC Bank NV 0.875% 19 - 08.07.25	200,000	EUR	203,326	205,884	0.01
NIBC Bank NV 1.125% 18 - 19.04.23	550,000	EUR	557,088	562,386	0.03
NIBC Bank NV 2.00% 19 - 09.04.24	200,000	EUR	204,727	208,824	0.01
NN Group NV 0.875% 17 - 13.01.23	400,000	EUR	403,952	405,984	0.02
NN Group NV 1.625% 17 - 01.06.27	500,000	EUR	529,106	541,575	0.03
NN Group NV FRN 14 - 29.06.49	764,000	EUR	832,092	842,058	0.04
NN Group NV FRN 14 - 15.07.49	841,000	EUR	926,240	961,969	0.05
NN Group NV FRN 14 - 08.04.44	550,000	EUR	601,900	613,146	0.03
NN Group NV FRN 17 - 13.01.48	700,000	EUR	789,383	833,875	0.04
Novo Nordisk Finance Netherlands BV Zero Coupon 21 - 04.06.24	740,000	EUR	745,376	745,402	0.04
Novo Nordisk Finance Netherlands BV 0.125% 21 - 04.06.28	560,000	EUR	557,976	560,958	0.03

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
PACCAR Financial Europe BV Zero Coupon 20 - 03.03.23	100,000	EUR	98,223	100,484	0.00
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	450,000	EUR	450,744	450,788	0.02
PostNL NV 0.625% 19 - 23.09.26	330,000	EUR	339,069	337,442	0.02
PostNL NV 0.625% 19 - 23.09.26	100,000	EUR	99,077	102,255	0.00
PostNL NV 1.00% 17 - 21.11.24	100,000	EUR	101,556	103,102	0.00
Prosus NV 1.539% 20 - 03.08.28	729,000	EUR	744,769	754,756	0.04
Prosus NV 2.031% 20 - 03.08.32	623,000	EUR	640,434	640,693	0.03
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	592,000	EUR	594,231	601,940	0.03
Reckitt Benckiser Treasury Services Nederland BV 0.75% 20 - 19.05.30	711,000	EUR	720,284	731,221	0.04
Redexis Gas Finance BV 1.875% 15 - 27.04.27	600,000	EUR	631,840	644,298	0.03
Redexis Gas Finance BV 1.875% 20 - 28.05.25	200,000	EUR	208,613	212,044	0.01
RELX Finance BV Zero Coupon 20 - 18.03.24	672,000	EUR	665,072	674,681	0.03
RELX Finance BV 0.50% 20 - 10.03.28	406,000	EUR	392,763	411,185	0.02
RELX Finance BV 0.875% 20 - 10.03.32	666,000	EUR	663,265	678,781	0.03
RELX Finance BV 1.00% 17 - 22.03.24	500,000	EUR	511,480	514,400	0.02
RELX Finance BV 1.375% 16 - 12.05.26	420,000	EUR	443,212	446,305	0.02
RELX Finance BV 1.50% 18 - 13.05.27	200,000	EUR	208,618	214,936	0.01
Ren Finance BV 0.50% 21 - 16.04.29	300,000	EUR	298,728	300,159	0.01
Ren Finance BV 1.75% 16 - 01.06.23	455,000	EUR	467,674	471,244	0.02
Ren Finance BV 1.75% 18 - 18.01.28	200,000	EUR	216,791	217,196	0.01
Ren Finance BV 2.50% 15 - 12.02.25	192,000	EUR	203,252	209,541	0.01
Repsol International Finance BV 0.125% 20 - 05.10.24	700,000	EUR	700,136	704,529	0.03
Repsol International Finance BV 0.25% 19 - 02.08.27	400,000	EUR	392,816	401,480	0.02
Repsol International Finance BV 2.00% 20 - 15.12.25	900,000	EUR	932,426	975,609	0.05
Repsol International Finance BV 2.25% 14 - 10.12.26	200,000	EUR	218,100	223,762	0.01
Repsol International Finance BV 2.625% 20 - 15.04.30	600,000	EUR	669,867	708,462	0.03
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	800,000	EUR	929,848	942,080	0.05
Roche Finance Europe BV 0.50% 16 - 27.02.23	619,000	EUR	624,740	627,369	0.03
Roche Finance Europe BV 0.875% 15 - 25.02.25	640,000	EUR	662,200	664,941	0.03
Sagax Euro Mtn NL BV 0.75% 21 - 26.01.28	231,000	EUR	231,413	229,020	0.01
Sagax Euro Mtn NL BV 1.00% 21 - 17.05.29	337,000	EUR	335,516	335,716	0.02
Schlumberger Finance BV Zero Coupon 19 - 15.10.24	416,000	EUR	417,280	417,643	0.02
Schlumberger Finance BV 0.25% 19 - 15.10.27	170,000	EUR	169,433	170,044	0.01
Schlumberger Finance BV 0.25% 19 - 15.10.27	303,000	EUR	280,787	303,079	0.01
Schlumberger Finance BV 0.50% 19 - 15.10.31	1,004,000	EUR	953,783	988,739	0.05
Schlumberger Finance BV 1.375% 20 - 28.10.26	1,090,000	EUR	1,121,704	1,159,782	0.06
Schlumberger Finance BV 2.00% 20 - 06.05.32	614,000	EUR	631,065	695,478	0.03
SGS Nederland Holdings BV 0.125% 21 - 21.04.27	900,000	EUR	897,901	897,903	0.04
Shell International Finance BV 0.125% 19 - 08.11.27	498,000	EUR	485,766	497,955	0.02
Shell International Finance BV 0.375% 16 - 15.02.25	1,273,000	EUR	1,288,869	1,298,193	0.06
Shell International Finance BV 0.50% 19 - 08.11.31	712,000	EUR	691,021	706,560	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Shell International Finance BV 0.50% 20 - 11.05.24	741,000	EUR	746,969	756,487	0.04
Shell International Finance BV 0.50% 20 - 11.05.24	100,000	EUR	100,700	102,090	0.00
Shell International Finance BV 0.75% 16 - 12.05.24	637,000	EUR	651,490	654,868	0.03
Shell International Finance BV 0.75% 16 - 15.08.28	700,000	EUR	703,010	723,016	0.03
Shell International Finance BV 0.875% 19 - 08.11.39	766,000	EUR	733,274	724,858	0.04
Shell International Finance BV 1.125% 20 - 07.04.24	597,000	EUR	610,596	619,626	0.03
Shell International Finance BV 1.25% 16 - 12.05.28	1,000,000	EUR	1,057,480	1,069,770	0.05
Shell International Finance BV 1.25% 20 - 11.11.32	889,000	EUR	913,496	943,007	0.05
Shell International Finance BV 1.50% 20 - 07.04.28	597,000	EUR	626,568	649,166	0.03
Shell International Finance BV 1.50% 20 - 07.04.28	200,000	EUR	213,739	217,476	0.01
Shell International Finance BV 1.625% 14 - 20.01.27	1,138,000	EUR	1,224,105	1,237,199	0.06
Shell International Finance BV 1.875% 15 - 15.09.25	700,000	EUR	745,264	759,178	0.04
Shell International Finance BV 1.875% 15 - 15.09.25	100,000	EUR	107,742	108,454	0.01
Shell International Finance BV 1.875% 20 - 07.04.32	832,000	EUR	904,148	940,202	0.05
Shell International Finance BV 2.50% 14 - 24.03.26	700,000	EUR	765,144	784,728	0.04
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.24	190,000	EUR	191,091	191,157	0.01
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.23	1,000,000	EUR	1,002,201	1,005,890	0.05
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	500,000	EUR	497,644	502,270	0.02
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	300,000	EUR	297,058	301,362	0.01
Siemens Financieringsmaatschappij NV 0.125% 19 - 05.09.29	484,000	EUR	475,915	483,206	0.02
Siemens Financieringsmaatschappij NV 0.125% 20 - 05.06.22	400,000	EUR	401,023	401,996	0.02
Siemens Financieringsmaatschappij NV 0.25% 20 - 20.02.29	900,000	EUR	893,518	905,319	0.04
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	900,000	EUR	901,724	912,312	0.04
Siemens Financieringsmaatschappij NV 0.30% 19 - 28.02.24	809,000	EUR	816,617	821,353	0.04
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	1,048,000	EUR	1,057,210	1,064,464	0.05
Siemens Financieringsmaatschappij NV 0.375% 20 - 05.06.26	700,000	EUR	707,052	715,638	0.03
Siemens Financieringsmaatschappij NV 0.50% 19 - 05.09.34	690,000	EUR	682,296	686,350	0.03
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	500,000	EUR	502,970	506,395	0.02
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	498,000	EUR	514,663	524,753	0.03
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	830,000	EUR	858,178	880,456	0.04
Siemens Financieringsmaatschappij NV 1.25% 19 - 28.02.31	675,000	EUR	713,095	737,181	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Siemens Financieringsmaatschappij NV 1.375% 18 - 06.09.30	810,000	EUR	854,735	892,725	0.04
Siemens Financieringsmaatschappij NV 1.75% 19 - 28.02.39	613,000	EUR	673,394	707,371	0.03
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	950,000	EUR	1,108,265	1,130,899	0.05
Signify NV 2.00% 20 - 11.05.24	817,000	EUR	843,016	860,497	0.04
Signify NV 2.375% 20 - 11.05.27	389,000	EUR	394,372	431,203	0.02
Sika Capital BV 0.875% 19 - 29.04.27	177,000	EUR	182,889	184,453	0.01
Sika Capital BV 1.50% 19 - 29.04.31	606,000	EUR	653,623	664,170	0.03
Stellantis NV 0.625% 21 - 30.03.27	1,100,000	EUR	1,098,235	1,104,862	0.05
Stellantis NV 0.75% 21 - 18.01.29	430,000	EUR	429,563	428,908	0.02
Stellantis NV 1.25% 21 - 20.06.33	460,000	EUR	454,345	454,857	0.02
Stellantis NV 2.00% 17 - 23.03.24	559,000	EUR	570,445	589,482	0.03
Stellantis NV 2.00% 18 - 20.03.25	500,000	EUR	521,075	531,585	0.03
Stellantis NV 2.375% 16 - 14.04.23	400,000	EUR	414,210	417,912	0.02
Stellantis NV 2.75% 20 - 15.05.26	600,000	EUR	610,227	665,544	0.03
Stellantis NV 3.375% 20 - 07.07.23	934,000	EUR	988,766	991,151	0.05
Stellantis NV 3.75% 16 - 29.03.24	1,234,000	EUR	1,351,676	1,357,573	0.07
Stellantis NV 3.875% 20 - 05.01.26	1,334,000	EUR	1,527,559	1,532,619	0.07
Stellantis NV 4.50% 20 - 07.07.28	727,000	EUR	908,848	906,903	0.04
STG Global Finance BV 1.375% 20 - 24.09.25	275,000	EUR	279,768	281,124	0.01
Sudzucker International Finance BV 1.00% 17 - 28.11.25	256,000	EUR	258,711	262,461	0.01
Sudzucker International Finance BV 1.25% 16 - 29.11.23	154,000	EUR	157,212	158,076	0.01
Technip Energies NV 1.125% 21 - 28.05.28	600,000	EUR	597,576	600,174	0.03
Telefonica Europe BV 5.875% 03 - 14.02.33	279,000	EUR	425,315	432,606	0.02
Telefonica Europe BV 5.875% 03 - 14.02.33	113,000	EUR	169,880	175,213	0.01
Toyota Motor Finance Netherlands BV Zero Coupon 21 - 25.02.28	200,000	EUR	198,394	197,810	0.01
Toyota Motor Finance Netherlands BV 0.625% 18 - 26.09.23	591,000	EUR	597,855	602,684	0.03
Toyota Motor Finance Netherlands BV 0.625% 18 - 26.09.23	200,000	EUR	204,040	203,954	0.01
Unilever Finance Netherlands BV 0.375% 17 - 14.02.23	500,000	EUR	504,579	506,065	0.02
Unilever Finance Netherlands BV 0.50% 16 - 29.04.24	150,000	EUR	152,391	153,342	0.01
Unilever Finance Netherlands BV 0.50% 18 - 12.08.23	590,000	EUR	594,261	600,490	0.03
Unilever Finance Netherlands BV 0.50% 18 - 06.01.25	294,000	EUR	298,344	301,277	0.01
Unilever Finance Netherlands BV 0.875% 17 - 31.07.25	300,000	EUR	309,161	312,549	0.02
Unilever Finance Netherlands BV 1.00% 15 - 03.06.23	700,000	EUR	713,753	717,955	0.03
Unilever Finance Netherlands BV 1.00% 17 - 14.02.27	367,000	EUR	384,591	388,036	0.02
Unilever Finance Netherlands BV 1.125% 16 - 29.04.28	600,000	EUR	634,557	642,468	0.03
Unilever Finance Netherlands BV 1.125% 18 - 12.02.27	568,000	EUR	596,869	604,437	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever Finance Netherlands BV 1.125% 18 - 12.02.27	310,000	EUR	329,670	329,887	0.02
Unilever Finance Netherlands BV 1.25% 20 - 25.03.25	514,000	EUR	531,995	541,386	0.03
Unilever Finance Netherlands BV 1.375% 17 - 31.07.29	1,030,000	EUR	1,099,792	1,127,695	0.05
Unilever Finance Netherlands BV 1.375% 18 - 04.09.30	500,000	EUR	539,636	552,565	0.03
Unilever Finance Netherlands BV 1.625% 18 - 12.02.33	588,000	EUR	656,643	666,063	0.03
Unilever Finance Netherlands BV 1.75% 20 - 25.03.30	808,000	EUR	887,914	910,269	0.04
Upjohn Finance BV 0.816% 20 - 23.06.22	200,000	EUR	201,205	201,890	0.01
Upjohn Finance BV 1.023% 20 - 23.06.24	386,000	EUR	387,677	396,877	0.02
Upjohn Finance BV 1.362% 20 - 23.06.27	777,000	EUR	786,609	813,379	0.04
Upjohn Finance BV 1.908% 20 - 23.06.32	943,000	EUR	969,339	1,003,701	0.05
Vesteda Finance BV 1.50% 19 - 24.05.27	302,000	EUR	300,258	322,817	0.02
Vesteda Finance BV 2.00% 18 - 10.07.26	716,000	EUR	748,815	778,686	0.04
Vesteda Finance BV 2.50% 15 - 27.10.22	100,000	EUR	102,957	102,806	0.00
Volkswagen International Finance NV 0.05% 20 - 10.06.24	400,000	EUR	401,367	400,604	0.02
Volkswagen International Finance NV 0.875% 15 - 16.01.23	757,000	EUR	763,543	769,218	0.04
Volkswagen International Finance NV 0.875% 20 - 22.09.28	900,000	EUR	903,276	931,176	0.05
Volkswagen International Finance NV 1.125% 17 - 02.10.23	1,300,000	EUR	1,311,547	1,335,984	0.06
Volkswagen International Finance NV 1.25% 20 - 23.09.32	700,000	EUR	701,172	732,480	0.04
Volkswagen International Finance NV 1.50% 21 - 21.01.41	300,000	EUR	291,739	295,395	0.01
Volkswagen International Finance NV 1.625% 15 - 16.01.30	756,000	EUR	770,970	821,439	0.04
Volkswagen International Finance NV 1.875% 17 - 30.03.27	1,800,000	EUR	1,872,492	1,955,034	0.09
Volkswagen International Finance NV 2.625% 18 - 16.11.27	400,000	EUR	425,072	455,804	0.02
Volkswagen International Finance NV 2.625% 18 - 16.11.27	200,000	EUR	203,415	227,902	0.01
Volkswagen International Finance NV FRN 17 - 31.12.99	1,200,000	EUR	1,207,448	1,235,604	0.06
Volkswagen International Finance NV 3.25% 18 - 18.11.30	800,000	EUR	873,583	983,000	0.05
Volkswagen International Finance NV 3.30% 13 - 22.03.33	600,000	EUR	698,805	754,938	0.04
Volkswagen International Finance NV FRN 18 - 31.12.99	1,000,000	EUR	1,009,694	1,068,030	0.05
Volkswagen International Finance NV FRN 15 - 29.12.49	1,117,000	EUR	1,121,600	1,225,907	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Volkswagen International Finance NV FRN 20 - 31.12.99	1,200,000	EUR	1,212,498	1,296,540	0.06
Volkswagen International Finance NV FRN 17 - 31.12.99	1,600,000	EUR	1,648,123	1,768,096	0.09
Volkswagen International Finance NV FRN 20 - 31.12.99	1,200,000	EUR	1,231,804	1,332,312	0.06
Volkswagen International Finance NV 4.125% 18 - 16.11.38	1,000,000	EUR	1,208,370	1,395,590	0.07
Volkswagen International Finance NV FRN 14 - 29.03.49	1,473,000	EUR	1,569,074	1,676,200	0.08
Volkswagen International Finance NV FRN 18 - 31.12.99	1,200,000	EUR	1,282,309	1,388,928	0.07
Volkswagen International Finance NV FRN 13 - 29.09.49	544,000	EUR	586,150	596,871	0.03
Vonovia Finance BV 0.125% 19 - 06.04.23	800,000	EUR	799,797	803,984	0.04
Vonovia Finance BV 0.50% 19 - 14.09.29	400,000	EUR	394,930	398,276	0.02
Vonovia Finance BV 0.625% 19 - 07.10.27	300,000	EUR	299,201	304,944	0.01
Vonovia Finance BV 0.625% 20 - 09.07.26	500,000	EUR	505,413	511,145	0.02
Vonovia Finance BV 0.75% 18 - 15.01.24	400,000	EUR	399,313	408,420	0.02
Vonovia Finance BV 0.875% 16 - 10.06.22	100,000	EUR	100,688	101,156	0.00
Vonovia Finance BV 0.875% 18 - 03.07.23	400,000	EUR	403,594	407,332	0.02
Vonovia Finance BV 1.00% 20 - 09.07.30	800,000	EUR	809,340	822,192	0.04
Vonovia Finance BV 1.00% 21 - 28.01.41	400,000	EUR	392,818	372,728	0.02
Vonovia Finance BV 1.125% 17 - 08.09.25	400,000	EUR	404,499	418,508	0.02
Vonovia Finance BV 1.125% 19 - 14.09.34	400,000	EUR	390,205	404,252	0.02
Vonovia Finance BV 1.25% 16 - 06.12.24	700,000	EUR	711,097	731,325	0.04
Vonovia Finance BV 1.50% 15 - 31.03.25	400,000	EUR	410,097	422,500	0.02
Vonovia Finance BV 1.50% 16 - 10.06.26	300,000	EUR	310,484	320,397	0.02
Vonovia Finance BV 1.50% 18 - 14.01.28	500,000	EUR	520,013	535,530	0.03
Vonovia Finance BV 1.50% 18 - 22.03.26	400,000	EUR	411,195	426,260	0.02
Vonovia Finance BV 1.625% 19 - 07.10.39	400,000	EUR	405,239	418,168	0.02
Vonovia Finance BV 1.625% 20 - 07.04.24	300,000	EUR	307,696	312,864	0.02
Vonovia Finance BV 1.625% 20 - 07.04.24	300,000	EUR	309,023	312,864	0.02
Vonovia Finance BV 1.75% 17 - 25.01.27	300,000	EUR	315,032	325,134	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	200,000	EUR	202,513	213,390	0.01
Vonovia Finance BV 1.80% 19 - 29.06.25	500,000	EUR	532,804	533,475	0.03
Vonovia Finance BV 2.125% 14 - 09.07.22	300,000	EUR	306,825	307,362	0.01
Vonovia Finance BV 2.125% 18 - 22.03.30	300,000	EUR	333,361	338,055	0.02
Vonovia Finance BV 2.25% 15 - 15.12.23	800,000	EUR	835,234	846,896	0.04
Vonovia Finance BV 2.25% 20 - 07.04.30	500,000	EUR	543,339	567,075	0.03
Vonovia Finance BV 2.75% 18 - 22.03.38	400,000	EUR	443,596	487,532	0.02
Wintershall Dea Finance BV 0.452% 19 - 25.09.23	1,100,000	EUR	1,099,044	1,110,362	0.05
Wintershall Dea Finance BV 0.84% 19 - 25.09.25	600,000	EUR	603,899	611,508	0.03
Wintershall Dea Finance BV 1.332% 19 - 25.09.28	800,000	EUR	808,116	820,608	0.04
Wintershall Dea Finance BV 1.823% 19 - 25.09.31	800,000	EUR	800,317	829,568	0.04
Wizz Air Finance Co. BV 1.35% 21 - 19.01.24	473,000	EUR	481,344	483,491	0.02
Wolters Kluwer NV 0.25% 21 - 30.03.28	400,000	EUR	399,967	399,424	0.02
Wolters Kluwer NV 0.75% 20 - 03.07.30	600,000	EUR	599,121	613,002	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Wolters Kluwer NV 1.50% 17 - 22.03.27	100,000	EUR	104,587	107,529	0.01
Wolters Kluwer NV 2.875% 13 - 21.03.23	800,000	EUR	834,175	843,208	0.04
WPC Eurobond BV 0.95% 21 - 01.06.30	412,000	EUR	409,422	405,190	0.02
WPC Eurobond BV 1.35% 19 - 15.04.28	367,000	EUR	367,628	379,695	0.02
WPC Eurobond BV 2.125% 18 - 15.04.27	400,000	EUR	420,604	432,896	0.02
WPC Eurobond BV 2.25% 17 - 19.07.24	280,000	EUR	294,589	297,884	0.01
WPC Eurobond BV 2.25% 18 - 09.04.26	500,000	EUR	538,483	542,700	0.03
Wurth Finance International BV 0.75% 20 - 22.11.27	643,000	EUR	660,014	667,511	0.03
Wurth Finance International BV 1.00% 18 - 26.05.25	438,000	EUR	452,703	457,154	0.02
			<b>336,499,172</b>	<b>343,351,831</b>	<b>16.65</b>
<b>New Zealand</b>					
ANZ New Zealand Int'l Ltd. 0.375% 19 - 17.09.29	162,000	EUR	161,021	163,450	0.01
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	290,000	EUR	298,226	303,175	0.01
ASB Finance Ltd. 0.50% 17 - 10.06.22	145,000	EUR	145,567	146,349	0.01
ASB Finance Ltd. 0.50% 19 - 24.09.29	550,000	EUR	553,845	558,871	0.03
ASB Finance Ltd. 0.75% 19 - 13.03.24	650,000	EUR	658,463	667,758	0.03
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	901,000	EUR	906,851	916,398	0.04
BNZ International Funding Ltd. 0.50% 17 - 13.05.23	485,000	EUR	489,812	492,420	0.02
Chorus Ltd. 1.125% 16 - 18.10.23	500,000	EUR	507,080	513,130	0.03
Fonterra Co-operative Group Ltd. 0.75% 16 - 08.11.24	150,000	EUR	151,362	154,026	0.01
Westpac Securities NZ Ltd. 0.30% 19 - 25.06.24	455,000	EUR	455,470	461,698	0.02
			<b>4,327,697</b>	<b>4,377,275</b>	<b>0.21</b>
<b>Norway</b>					
Aker BP ASA 1.125% 21 - 12.05.29	692,000	EUR	688,672	693,543	0.03
DNB Bank ASA 0.05% 19 - 14.11.23	1,023,000	EUR	1,021,807	1,031,388	0.05
DNB Bank ASA 0.05% 19 - 14.11.23	800,000	EUR	800,393	806,560	0.04
DNB Bank ASA 0.25% 19 - 09.04.24	348,000	EUR	351,375	352,868	0.02
DNB Bank ASA FRN 21 - 23.02.29	900,000	EUR	894,641	887,931	0.04
DNB Bank ASA 0.60% 18 - 25.09.23	500,000	EUR	506,518	509,950	0.03
DNB Bank ASA 1.125% 16 - 01.03.23	589,000	EUR	601,380	603,478	0.03
DNB Bank ASA FRN 18 - 20.03.28	700,000	EUR	712,157	713,055	0.03
Norsk Hydro ASA 1.125% 19 - 11.04.25	400,000	EUR	401,413	413,396	0.02
Norsk Hydro ASA 2.00% 19 - 11.04.29	150,000	EUR	153,364	164,241	0.01
Santander Consumer Bank A/S 0.125% 19 - 11.09.24	700,000	EUR	688,191	703,241	0.03
Santander Consumer Bank A/S 0.125% 20 - 25.02.25	400,000	EUR	394,769	400,600	0.02
Santander Consumer Bank A/S 0.125% 21 - 14.04.26	600,000	EUR	596,574	596,940	0.03
Santander Consumer Bank A/S 0.75% 18 - 01.03.23	700,000	EUR	703,833	711,473	0.03
Sparebank 1 Oestlandet 0.125% 21 - 03.03.28	425,000	EUR	421,394	419,781	0.02
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	400,000	EUR	404,020	404,916	0.02
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	373,000	EUR	379,290	380,531	0.02
SpareBank 1 SMN 0.01% 21 - 18.02.28	603,000	EUR	590,970	589,517	0.03
SpareBank 1 SMN 0.125% 19 - 11.09.26	234,000	EUR	230,315	234,440	0.01
SpareBank 1 SMN 0.75% 18 - 03.07.23	390,000	EUR	392,725	397,925	0.02
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	698,000	EUR	701,380	712,365	0.03
Sparebanken Vest 0.50% 17 - 29.11.22	100,000	EUR	101,205	101,271	0.01
Storebrand Livsforsikring A/S FRN 21 - 30.09.51	200,000	EUR	196,861	196,682	0.01
			<b>11,933,247</b>	<b>12,026,092</b>	<b>0.58</b>

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Poland</b>					
mBank SA 1.058% 18 - 05.09.22	200,000	EUR	201,026	201,406	0.01
Polski Koncern Naftowy ORLEN SA 1.125% 21 - 27.05.28	495,000	EUR	501,179	502,341	0.03
Tauron Polska Energia SA 2.375% 17 - 05.07.27	457,000	EUR	470,389	477,501	0.02
			<b>1,172,594</b>	<b>1,181,248</b>	<b>0.06</b>
<b>Portugal</b>					
Brisa-Concessao Rodoviaria SA 1.875% 15 - 30.04.25	400,000	EUR	426,977	429,144	0.02
Brisa-Concessao Rodoviaria SA 2.00% 16 - 22.03.23	200,000	EUR	205,700	207,454	0.01
Brisa-Concessao Rodoviaria SA 2.375% 17 - 10.05.27	200,000	EUR	223,584	224,370	0.01
EDP - Energias de Portugal SA 1.625% 20 - 15.04.27	400,000	EUR	421,355	430,084	0.02
Galp Gas Natural Distribuicao SA 1.375% 16 - 19.09.23	400,000	EUR	407,143	411,756	0.02
NOS SGPS SA 1.125% 18 - 02.05.23	100,000	EUR	101,242	101,596	0.01
			<b>1,786,001</b>	<b>1,804,404</b>	<b>0.09</b>
<b>Romania</b>					
UniCredit Leasing Corp. IFN SA 0.502% 19 - 18.10.22	300,000	EUR	301,360	301,989	0.01
			<b>301,360</b>	<b>301,989</b>	<b>0.01</b>
<b>Singapore</b>					
DBS Group Holdings Ltd. FRN 18 - 11.04.28	308,000	EUR	314,007	316,294	0.02
			<b>314,007</b>	<b>316,294</b>	<b>0.02</b>
<b>Slovakia</b>					
Tatra Banka A/S FRN 21 - 23.04.28	100,000	EUR	99,461	99,246	0.01
			<b>99,461</b>	<b>99,246</b>	<b>0.01</b>
<b>Spain</b>					
Abertis Infraestructuras SA 0.625% 19 - 15.07.25	600,000	EUR	596,380	611,160	0.03
Abertis Infraestructuras SA 1.00% 16 - 27.02.27	500,000	EUR	508,144	513,480	0.02
Abertis Infraestructuras SA 1.125% 19 - 26.03.28	600,000	EUR	585,514	613,002	0.03
Abertis Infraestructuras SA 1.25% 20 - 07.02.28	500,000	EUR	499,116	515,420	0.02
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	500,000	EUR	500,684	523,450	0.03
Abertis Infraestructuras SA 1.625% 19 - 15.07.29	500,000	EUR	477,924	525,565	0.03
Abertis Infraestructuras SA 1.875% 19 - 26.03.32	700,000	EUR	707,541	745,234	0.04
Abertis Infraestructuras SA 2.25% 20 - 29.03.29	700,000	EUR	692,591	767,466	0.04
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	700,000	EUR	729,298	771,939	0.04
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	500,000	EUR	535,711	545,605	0.03
Abertis Infraestructuras SA 3.00% 19 - 27.03.31	800,000	EUR	848,942	934,880	0.05
Abertis Infraestructuras SA 3.75% 13 - 20.06.23	500,000	EUR	526,020	538,095	0.03
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	700,000	EUR	721,012	740,551	0.04
Amadeus IT Group SA 0.875% 18 - 18.09.23	600,000	EUR	606,040	610,740	0.03
Amadeus IT Group SA 1.50% 18 - 18.09.26	400,000	EUR	404,176	425,844	0.02
Amadeus IT Group SA 1.875% 20 - 24.09.28	500,000	EUR	503,071	534,570	0.03
Amadeus IT Group SA 2.50% 20 - 20.05.24	600,000	EUR	616,719	639,444	0.03
Amadeus IT Group SA 2.875% 20 - 20.05.27	300,000	EUR	304,411	337,962	0.02
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	1,300,000	EUR	1,297,286	1,297,816	0.06
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 02.10.24	800,000	EUR	798,773	810,576	0.04

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	500,000	EUR	504,311	506,910	0.02
Banco Bilbao Vizcaya Argentaria SA 0.50% 20 - 14.01.27	1,100,000	EUR	1,089,279	1,106,798	0.05
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	600,000	EUR	601,753	607,938	0.03
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	300,000	EUR	301,976	303,969	0.01
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	1,100,000	EUR	1,109,762	1,133,198	0.05
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	800,000	EUR	814,998	832,472	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	800,000	EUR	784,923	804,560	0.04
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	800,000	EUR	813,608	825,552	0.04
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	800,000	EUR	814,408	840,168	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	400,000	EUR	414,182	421,624	0.02
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	600,000	EUR	668,135	693,312	0.03
Banco de Sabadell SA FRN 19 - 07.11.25	400,000	EUR	397,264	403,288	0.02
Banco de Sabadell SA 0.875% 17 - 05.03.23	1,000,000	EUR	1,009,634	1,014,550	0.05
Banco de Sabadell SA 0.875% 19 - 22.07.25	1,000,000	EUR	1,006,022	1,020,170	0.05
Banco de Sabadell SA FRN 21 - 16.06.28	400,000	EUR	398,246	394,920	0.02
Banco de Sabadell SA 1.125% 19 - 27.03.25	200,000	EUR	188,486	203,966	0.01
Banco de Sabadell SA FRN 20 - 11.03.27	300,000	EUR	305,617	308,376	0.01
Banco de Sabadell SA 1.625% 18 - 07.03.24	600,000	EUR	610,732	624,498	0.03
Banco de Sabadell SA 1.75% 19 - 10.05.24	600,000	EUR	600,031	622,410	0.03
Banco de Sabadell SA FRN 20 - 29.06.23	400,000	EUR	402,921	407,296	0.02
Banco Santander SA 0.20% 21 - 11.02.28	1,000,000	EUR	988,732	991,870	0.05
Banco Santander SA 0.25% 19 - 19.06.24	1,100,000	EUR	1,105,034	1,111,539	0.05
Banco Santander SA 0.30% 19 - 04.10.26	600,000	EUR	600,126	604,620	0.03
Banco Santander SA 0.50% 20 - 04.02.27	1,000,000	EUR	991,014	1,003,940	0.05
Banco Santander SA FRN 21 - 24.03.27	1,000,000	EUR	1,003,467	1,004,470	0.05
Banco Santander SA FRN 21 - 24.06.29	400,000	EUR	398,747	399,936	0.02
Banco Santander SA 1.125% 18 - 17.01.25	700,000	EUR	712,135	724,129	0.04
Banco Santander SA 1.125% 20 - 23.06.27	900,000	EUR	909,418	938,205	0.05
Banco Santander SA 1.375% 15 - 14.12.22	1,000,000	EUR	1,017,375	1,024,400	0.05
Banco Santander SA 1.375% 20 - 05.01.26	1,000,000	EUR	1,010,651	1,048,340	0.05
Banco Santander SA 1.625% 20 - 22.10.30	700,000	EUR	711,015	721,553	0.03
Banco Santander SA 2.125% 18 - 08.02.28	1,000,000	EUR	1,020,932	1,082,520	0.05
Banco Santander SA 2.50% 15 - 18.03.25	1,000,000	EUR	1,046,996	1,082,130	0.05
Banco Santander SA 3.125% 17 - 19.01.27	600,000	EUR	651,419	681,072	0.03
Banco Santander SA 3.25% 16 - 04.04.26	1,200,000	EUR	1,310,422	1,352,148	0.07
Bankia SA 0.75% 19 - 09.07.26	600,000	EUR	593,400	614,628	0.03
Bankia SA 1.125% 19 - 12.11.26	100,000	EUR	99,861	103,254	0.00

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Bankia SA 1.125% 19 - 12.11.26	500,000	EUR	498,208	516,270	0.02
Bankinter SA 0.625% 20 - 06.10.27	600,000	EUR	592,930	604,446	0.03
Bankinter SA 0.875% 19 - 05.03.24	300,000	EUR	307,895	307,704	0.01
Bankinter SA 0.875% 19 - 08.07.26	600,000	EUR	598,388	614,220	0.03
Bankinter SA FRN 21 - 23.12.32	400,000	EUR	399,190	401,252	0.02
CaixaBank SA 0.375% 20 - 03.02.25	700,000	EUR	696,529	707,273	0.03
CaixaBank SA FRN 20 - 18.11.26	900,000	EUR	900,916	901,359	0.04
CaixaBank SA FRN 21 - 09.02.29	800,000	EUR	785,416	788,176	0.04
CaixaBank SA 0.625% 19 - 01.10.24	1,000,000	EUR	994,487	1,016,000	0.05
CaixaBank SA 0.75% 18 - 18.04.23	700,000	EUR	705,781	711,410	0.03
CaixaBank SA FRN 20 - 10.07.26	900,000	EUR	907,567	919,395	0.04
CaixaBank SA FRN 21 - 26.05.28	800,000	EUR	800,395	804,784	0.04
CaixaBank SA 0.875% 19 - 25.03.24	500,000	EUR	508,887	513,075	0.02
CaixaBank SA 1.00% 19 - 25.06.24	100,000	EUR	97,225	102,667	0.00
CaixaBank SA 1.125% 17 - 17.05.24	800,000	EUR	811,468	827,160	0.04
CaixaBank SA 1.125% 17 - 12.01.23	1,000,000	EUR	1,009,293	1,020,000	0.05
CaixaBank SA 1.125% 19 - 27.03.26	900,000	EUR	914,923	939,411	0.05
CaixaBank SA FRN 21 - 18.06.31	700,000	EUR	698,891	704,753	0.03
CaixaBank SA 1.375% 19 - 19.06.26	1,000,000	EUR	1,008,790	1,045,090	0.05
CaixaBank SA 1.75% 18 - 24.10.23	1,000,000	EUR	1,024,922	1,041,680	0.05
CaixaBank SA FRN 18 - 17.04.30	800,000	EUR	812,026	838,328	0.04
CaixaBank SA 2.375% 19 - 01.02.24	500,000	EUR	520,898	530,620	0.03
CaixaBank SA FRN 17 - 14.07.28	900,000	EUR	914,465	939,897	0.05
CaixaBank SA FRN 19 - 15.02.29	700,000	EUR	753,006	754,614	0.04
Criteria Caixa SA 0.875% 20 - 28.10.27	600,000	EUR	602,543	608,574	0.03
Criteria Caixa SA 1.375% 19 - 10.04.24	500,000	EUR	508,285	517,575	0.03
Criteria Caixa SA 1.50% 17 - 10.05.23	200,000	EUR	203,548	205,830	0.01
Criteria Caixa SA 1.50% 17 - 10.05.23	200,000	EUR	204,880	205,830	0.01
Enagas Financiaciones SA 0.375% 20 - 05.11.32	200,000	EUR	198,076	196,758	0.01
Enagas Financiaciones SA 0.75% 16 - 27.10.26	600,000	EUR	614,468	623,370	0.03
Enagas Financiaciones SA 1.00% 15 - 25.03.23	100,000	EUR	101,750	102,182	0.00
Enagas Financiaciones SA 1.25% 15 - 06.02.25	800,000	EUR	834,676	839,512	0.04
Enagas Financiaciones SA 1.375% 16 - 05.05.28	500,000	EUR	529,958	543,285	0.03
FCC Aqualia SA 1.413% 17 - 08.06.22	250,000	EUR	251,344	252,435	0.01
FCC Aqualia SA 2.629% 17 - 08.06.27	529,000	EUR	560,410	584,640	0.03
FCC Servicios Medio Ambiente Holdings SAU 0.815% 19 - 04.12.23	562,000	EUR	563,246	571,425	0.03
FCC Servicios Medio Ambiente Holdings SAU 1.661% 19 - 04.12.26	300,000	EUR	310,819	316,755	0.02
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	600,000	EUR	603,758	604,362	0.03
Ferrovial Emisiones SA 0.54% 20 - 12.11.28	600,000	EUR	604,138	603,438	0.03
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	100,000	EUR	99,755	104,946	0.01
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	400,000	EUR	399,824	423,016	0.02
Ferrovial Emisiones SA 2.50% 14 - 15.07.24	300,000	EUR	319,440	322,929	0.02
Iberdrola Finanzas SA 0.875% 20 - 16.06.25	600,000	EUR	617,545	621,918	0.03
Iberdrola Finanzas SA 1.00% 16 - 07.03.24	500,000	EUR	507,742	515,350	0.02
Iberdrola Finanzas SA 1.00% 17 - 07.03.25	700,000	EUR	717,999	727,881	0.04
Iberdrola Finanzas SA 1.25% 17 - 13.09.27	400,000	EUR	425,974	429,956	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Iberdrola Finanzas SA 1.25% 18 - 28.10.26	600,000	EUR	626,739	638,508	0.03
Iberdrola Finanzas SA 1.621% 17 - 29.11.29	600,000	EUR	659,751	667,656	0.03
IE2 Holdco SAU 2.375% 15 - 27.11.23	500,000	EUR	522,378	525,030	0.03
IE2 Holdco SAU 2.875% 16 - 01.06.26	400,000	EUR	439,342	445,744	0.02
Inmobiliaria Colonial Socimi SA 1.35% 20 - 14.10.28	400,000	EUR	414,168	419,400	0.02
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	600,000	EUR	626,751	636,492	0.03
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	100,000	EUR	102,806	107,798	0.01
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	300,000	EUR	321,181	323,394	0.02
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	100,000	EUR	106,814	112,357	0.01
Kutxabank SA 0.50% 19 - 25.09.24	400,000	EUR	403,158	405,708	0.02
Mapfre SA 1.625% 16 - 19.05.26	900,000	EUR	949,244	974,862	0.05
Mapfre SA FRN 18 - 07.09.48	400,000	EUR	443,600	464,072	0.02
Mapfre SA FRN 17 - 31.03.47	400,000	EUR	443,620	463,580	0.02
Merlin Properties Socimi SA 1.375% 21 - 01.06.30	500,000	EUR	496,553	496,245	0.02
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	692,000	EUR	700,707	730,025	0.04
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	575,000	EUR	587,369	613,019	0.03
Merlin Properties Socimi SA 1.875% 19 - 04.12.34	500,000	EUR	474,326	495,065	0.02
Merlin Properties Socimi SA 2.225% 16 - 25.04.23	350,000	EUR	360,248	362,121	0.02
Merlin Properties Socimi SA 2.375% 17 - 18.09.29	100,000	EUR	107,334	109,029	0.01
Merlin Properties Socimi SA 2.375% 20 - 13.07.27	400,000	EUR	409,490	436,492	0.02
Naturgy Capital Markets SA 1.125% 17 - 11.04.24	1,000,000	EUR	1,021,621	1,030,910	0.05
NorteGas Energia Distribucion SA 0.905% 21 - 22.01.31	400,000	EUR	399,451	394,900	0.02
NorteGas Energia Distribucion SA 2.065% 17 - 28.09.27	378,000	EUR	400,030	408,406	0.02
Prosegur Cash SA 1.375% 17 - 04.02.26	400,000	EUR	412,205	421,844	0.02
Prosegur Cia de Seguridad SA 1.00% 18 - 08.02.23	400,000	EUR	399,131	406,024	0.02
Red Electrica Corp. SA 0.875% 20 - 14.04.25	700,000	EUR	716,683	724,864	0.04
Red Electrica Financiaciones SAU 0.375% 20 - 24.07.28	400,000	EUR	406,056	406,644	0.02
Red Electrica Financiaciones SAU 0.50% 21 - 24.05.33	600,000	EUR	592,788	595,728	0.03
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	500,000	EUR	518,814	524,650	0.03
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	200,000	EUR	208,706	209,572	0.01
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	200,000	EUR	210,647	212,958	0.01
Red Electrica Financiaciones SAU 2.125% 14 - 01.07.23	200,000	EUR	208,437	209,368	0.01
Santander Consumer Finance SA Zero Coupon 21 - 23.02.26	700,000	EUR	694,953	694,806	0.03
Santander Consumer Finance SA 0.375% 19 - 27.06.24	700,000	EUR	699,941	708,624	0.03
Santander Consumer Finance SA 0.375% 19 - 27.06.24	200,000	EUR	197,881	202,464	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Santander Consumer Finance SA 0.375% 20 - 17.01.25	800,000	EUR	798,357	809,608	0.04
Santander Consumer Finance SA 0.50% 19 - 14.11.26	400,000	EUR	399,397	405,736	0.02
Santander Consumer Finance SA 0.875% 18 - 30.05.23	400,000	EUR	402,443	408,632	0.02
Santander Consumer Finance SA 1.00% 19 - 27.02.24	700,000	EUR	703,623	720,335	0.03
Santander Consumer Finance SA 1.125% 18 - 09.10.23	700,000	EUR	712,821	721,119	0.03
Telefonica Emisiones SA 0.664% 20 - 03.02.30	900,000	EUR	905,854	911,862	0.04
Telefonica Emisiones SA 1.069% 19 - 05.02.24	500,000	EUR	504,858	514,710	0.02
Telefonica Emisiones SA 1.069% 19 - 05.02.24	200,000	EUR	204,616	205,884	0.01
Telefonica Emisiones SA 1.201% 20 - 21.08.27	1,000,000	EUR	1,030,072	1,057,330	0.05
Telefonica Emisiones SA 1.447% 18 - 22.01.27	800,000	EUR	834,095	853,704	0.04
Telefonica Emisiones SA 1.46% 16 - 13.04.26	1,100,000	EUR	1,141,461	1,174,536	0.06
Telefonica Emisiones SA 1.495% 18 - 11.09.25	600,000	EUR	621,298	636,450	0.03
Telefonica Emisiones SA 1.528% 17 - 17.01.25	1,100,000	EUR	1,136,495	1,164,416	0.06
Telefonica Emisiones SA 1.715% 17 - 12.01.28	1,100,000	EUR	1,152,975	1,201,178	0.06
Telefonica Emisiones SA 1.788% 19 - 12.03.29	900,000	EUR	943,775	994,041	0.05
Telefonica Emisiones SA 1.807% 20 - 21.05.32	600,000	EUR	628,858	661,212	0.03
Telefonica Emisiones SA 1.864% 20 - 13.07.40	400,000	EUR	422,024	432,840	0.02
Telefonica Emisiones SA 1.93% 16 - 17.10.31	600,000	EUR	630,208	671,130	0.03
Telefonica Emisiones SA 1.957% 19 - 01.07.39	377,000	EUR	405,923	415,846	0.02
Telefonica Emisiones SA 2.318% 17 - 17.10.28	500,000	EUR	555,159	570,595	0.03
Telefonica Emisiones SA 2.932% 14 - 17.10.29	400,000	EUR	471,351	481,348	0.02
Telefonica Emisiones SA 2.932% 14 - 17.10.29	300,000	EUR	319,641	361,011	0.02
Telefonica Emisiones SA 3.987% 13 - 23.01.23	1,300,000	EUR	1,375,999	1,388,153	0.07
			<b>99,093,285</b>	<b>101,379,114</b>	<b>4.92</b>
<b>Sweden</b>					
Akelius Residential Property AB 1.125% 17 - 14.03.24	746,000	EUR	749,155	766,545	0.04
Akelius Residential Property AB 1.75% 17 - 07.02.25	200,000	EUR	206,557	210,880	0.01
Alfa Laval Treasury International AB 0.25% 19 - 25.06.24	100,000	EUR	99,927	100,762	0.01
Alfa Laval Treasury International AB 1.375% 14 - 12.09.22	518,000	EUR	523,415	525,848	0.03
Atlas Copco AB 0.625% 16 - 30.08.26	400,000	EUR	400,934	412,828	0.02
Atlas Copco AB 2.50% 13 - 28.02.23	181,000	EUR	189,262	189,362	0.01
Castellum AB 0.75% 19 - 04.09.26	200,000	EUR	200,564	201,104	0.01
Castellum AB 2.125% 18 - 20.11.23	238,000	EUR	247,876	249,550	0.01
Energa Finance AB 2.125% 17 - 07.03.27	200,000	EUR	211,601	210,914	0.01
EQT AB 0.875% 21 - 14.05.31	340,000	EUR	337,068	337,317	0.02
Essity AB 0.25% 21 - 08.02.31	620,000	EUR	612,896	601,096	0.03
Essity AB 0.50% 20 - 03.02.30	400,000	EUR	401,103	400,616	0.02
Essity AB 1.125% 15 - 05.03.25	100,000	EUR	100,524	104,002	0.01
Essity AB 1.125% 17 - 27.03.24	474,000	EUR	485,268	488,779	0.02
Essity AB 1.625% 17 - 30.03.27	416,000	EUR	445,417	448,889	0.02
Essity AB 2.50% 13 - 09.06.23	405,000	EUR	425,797	426,441	0.02
Fastighets AB Balder 1.125% 19 - 29.01.27	450,000	EUR	451,053	458,158	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Fastighets AB Balder 1.25% 20 - 28.01.28	474,000	EUR	471,480	479,119	0.02
Fastighets AB Balder 1.875% 17 - 14.03.25	600,000	EUR	613,055	630,588	0.03
Fastighets AB Balder 1.875% 17 - 23.01.26	592,000	EUR	607,884	624,655	0.03
Heimstaden Bostad AB 1.125% 20 - 21.01.26	340,000	EUR	341,139	349,418	0.02
Heimstaden Bostad AB 2.125% 19 - 05.09.23	359,000	EUR	365,240	374,975	0.02
Hemso Fastighets AB 1.00% 16 - 09.09.26	292,000	EUR	299,032	305,149	0.01
Investor AB 0.375% 20 - 29.10.35	434,000	EUR	424,573	410,898	0.02
Investor AB 1.50% 18 - 12.09.30	400,000	EUR	422,593	441,096	0.02
Investor AB 1.50% 19 - 20.06.39	470,000	EUR	507,013	517,705	0.03
Investor AB 4.50% 11 - 12.05.23	514,000	EUR	555,711	560,388	0.03
Lansforsakringar Bank AB 0.05% 21 - 15.04.26	500,000	EUR	496,693	498,075	0.02
Lansforsakringar Bank AB 0.125% 20 - 19.02.25	447,000	EUR	445,737	449,517	0.02
Lansforsakringar Bank AB 0.50% 17 - 19.09.22	418,000	EUR	418,651	422,498	0.02
Lansforsakringar Bank AB 0.875% 18 - 25.09.23	300,000	EUR	303,573	307,419	0.02
Molnlycke Holdings AB 0.625% 20 - 15.01.31	200,000	EUR	198,725	194,148	0.01
Molnlycke Holdings AB 0.875% 19 - 05.09.29	565,000	EUR	565,911	567,932	0.03
Molnlycke Holdings AB 1.75% 15 - 28.02.24	557,000	EUR	571,082	583,157	0.03
Molnlycke Holdings AB 1.875% 17 - 28.02.25	250,000	EUR	259,410	265,785	0.01
Nordea Bank AB FRN 21 - 18.08.31	989,000	EUR	987,319	986,884	0.05
ORLEN Capital AB 2.50% 16 - 07.06.23	324,000	EUR	335,931	338,674	0.02
Sagax AB 1.125% 20 - 30.01.27	154,000	EUR	153,302	157,214	0.01
Sagax AB 2.00% 18 - 17.01.24	700,000	EUR	716,960	729,897	0.04
Sagax AB 2.25% 19 - 13.03.25	114,000	EUR	117,110	121,139	0.01
Samhallsbyggnadsbolaget i Norden AB 1.00% 20 - 12.08.27	471,000	EUR	468,039	475,861	0.02
Samhallsbyggnadsbolaget i Norden AB 1.125% 19 - 04.09.26	360,000	EUR	361,524	369,086	0.02
Samhallsbyggnadsbolaget i Norden AB 1.75% 19 - 14.01.25	600,000	EUR	604,024	628,746	0.03
Sandvik AB 3.00% 14 - 18.06.26	200,000	EUR	222,190	229,348	0.01
Scania CV AB Zero Coupon 20 - 23.11.22	470,000	EUR	470,284	471,048	0.02
Scania CV AB 0.125% 20 - 13.02.23	218,000	EUR	218,636	218,711	0.01
Scania CV AB 0.50% 20 - 06.10.23	268,000	EUR	269,024	271,248	0.01
Scania CV AB 2.25% 20 - 03.06.25	377,000	EUR	388,260	407,899	0.02
Securitas AB 0.25% 21 - 22.02.28	475,000	EUR	468,990	466,854	0.02
Securitas AB 1.125% 17 - 20.02.24	300,000	EUR	304,989	308,532	0.02
Securitas AB 1.25% 18 - 06.03.25	100,000	EUR	99,258	104,035	0.01
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	636,000	EUR	633,714	641,514	0.03
Skandinaviska Enskilda Banken AB 0.25% 20 - 19.05.23	714,000	EUR	714,679	721,825	0.04
Skandinaviska Enskilda Banken AB 0.375% 20 - 11.02.27	795,000	EUR	790,370	801,074	0.04
Skandinaviska Enskilda Banken AB 0.375% 21 - 21.06.28	730,000	EUR	728,546	728,197	0.04
Skandinaviska Enskilda Banken AB 0.50% 18 - 13.03.23	800,000	EUR	809,474	812,368	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Skandinaviska Enskilda Banken AB 0.625% 19 - 12.11.29	916,000	EUR	916,941	930,619	0.05
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	613,000	EUR	622,507	629,919	0.03
SKF AB 0.25% 21 - 15.02.31	294,000	EUR	284,191	282,549	0.01
SKF AB 0.875% 19 - 15.11.29	230,000	EUR	236,402	238,429	0.01
SKF AB 1.25% 18 - 17.09.25	235,000	EUR	241,847	246,473	0.01
Svenska Handelsbanken AB 0.01% 20 - 02.12.27	360,000	EUR	359,570	354,546	0.02
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	159,000	EUR	158,757	158,563	0.01
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	150,000	EUR	148,900	149,588	0.01
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	532,000	EUR	531,797	537,990	0.03
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	250,000	EUR	249,867	253,702	0.01
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	800,000	EUR	801,298	812,336	0.04
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	1,045,000	EUR	1,041,990	1,044,885	0.05
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	1,243,000	EUR	1,283,688	1,298,724	0.06
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	1,001,000	EUR	1,017,665	1,024,223	0.05
Svenska Handelsbanken AB FRN 18 - 02.03.28	500,000	EUR	508,419	509,930	0.02
Svenska Handelsbanken AB FRN 18 - 05.03.29	600,000	EUR	610,815	623,214	0.03
Svenska Handelsbanken AB 2.625% 12 - 23.08.22	832,000	EUR	856,862	861,702	0.04
Swedbank AB 0.20% 21 - 12.01.28	670,000	EUR	667,424	658,851	0.03
Swedbank AB 0.25% 17 - 07.11.22	500,000	EUR	501,110	504,615	0.02
Swedbank AB 0.25% 19 - 09.10.24	500,000	EUR	494,779	504,245	0.02
Swedbank AB 0.30% 17 - 06.09.22	640,000	EUR	639,797	645,606	0.03
Swedbank AB FRN 21 - 20.05.27	1,089,000	EUR	1,088,967	1,089,490	0.05
Swedbank AB 0.40% 18 - 29.08.23	500,000	EUR	504,836	507,895	0.02
Swedbank AB 0.75% 20 - 05.05.25	898,000	EUR	909,674	926,556	0.05
Swedbank AB FRN 17 - 22.11.27	200,000	EUR	199,930	202,408	0.01
Swedbank AB FRN 18 - 18.09.28	392,000	EUR	396,815	402,709	0.02
Swedish Match AB 0.875% 16 - 23.09.24	300,000	EUR	305,732	306,015	0.01
Swedish Match AB 0.875% 20 - 26.02.27	277,000	EUR	270,478	279,114	0.01
Tele2 AB 0.75% 21 - 23.03.31	400,000	EUR	398,323	396,008	0.02
Tele2 AB 1.125% 18 - 15.05.24	299,000	EUR	306,324	308,102	0.02
Tele2 AB 2.125% 18 - 15.05.28	333,000	EUR	365,342	367,269	0.02
Telefonaktiebolaget LM Ericsson 1.00% 21 - 26.05.29	395,000	EUR	396,525	397,797	0.02
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	329,000	EUR	344,385	345,272	0.02
Telia Co. AB 0.125% 20 - 27.11.30	495,000	EUR	477,846	475,824	0.02
Telia Co. AB FRN 20 - 11.05.81	405,000	EUR	407,394	409,710	0.02
Telia Co. AB 1.625% 15 - 23.02.35	433,000	EUR	455,181	472,156	0.02
Telia Co. AB 2.125% 19 - 20.02.34	610,000	EUR	691,574	702,336	0.03
Telia Co. AB 3.00% 12 - 07.09.27	532,000	EUR	620,530	624,589	0.03
Telia Co. AB FRN 17 - 04.04.78	418,000	EUR	427,699	437,036	0.02
Telia Co. AB 3.50% 13 - 05.09.33	200,000	EUR	239,913	264,912	0.01
Telia Co. AB 3.625% 12 - 14.02.24	398,000	EUR	435,489	437,689	0.02
Telia Co. AB 3.875% 10 - 01.10.25	674,000	EUR	778,304	785,783	0.04
Volvo Treasury AB Zero Coupon 20 - 11.02.23	713,000	EUR	714,883	716,323	0.03
Volvo Treasury AB Zero Coupon 21 - 18.05.26	295,000	EUR	293,898	294,543	0.01
Volvo Treasury AB 0.125% 20 - 17.09.24	268,000	EUR	268,023	270,002	0.01

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Volvo Treasury AB 1.625% 20 - 26.05.25	207,000	EUR	214,849	219,735	0.01
Volvo Treasury AB FRN 14 - 10.03.78	659,000	EUR	716,564	706,764	0.03
			<b>48,222,646</b>	<b>48,722,513</b>	<b>2.36</b>
<b>Switzerland</b>					
Credit Suisse AG 0.25% 21 - 05.01.26	1,284,000	EUR	1,284,889	1,288,468	0.06
Credit Suisse AG 0.45% 20 - 19.05.25	462,000	EUR	466,149	468,708	0.02
Credit Suisse AG 1.00% 16 - 07.06.23	765,000	EUR	776,000	782,809	0.04
Credit Suisse AG 1.50% 16 - 10.04.26	1,360,000	EUR	1,440,833	1,443,994	0.07
Credit Suisse Group AG 0.625% 21 - 18.01.33	1,240,000	EUR	1,219,330	1,166,381	0.06
Credit Suisse Group AG 0.65% 19 - 10.09.29	680,000	EUR	673,290	670,670	0.03
Credit Suisse Group AG FRN 20 - 14.01.28	1,151,000	EUR	1,146,830	1,151,506	0.05
Credit Suisse Group AG FRN 19 - 24.06.27	1,137,000	EUR	1,143,439	1,160,036	0.06
Credit Suisse Group AG FRN 17 - 17.07.25	1,197,000	EUR	1,206,286	1,229,080	0.06
Credit Suisse Group AG FRN 20 - 02.04.26	1,427,000	EUR	1,543,371	1,573,168	0.08
UBS AG 0.01% 21 - 31.03.26	1,200,000	EUR	1,198,883	1,198,392	0.06
UBS AG 0.50% 21 - 31.03.31	790,000	EUR	783,917	786,263	0.04
UBS AG 0.625% 18 - 23.01.23	694,000	EUR	700,370	703,813	0.03
UBS AG 0.75% 20 - 21.04.23	1,763,000	EUR	1,780,597	1,795,651	0.09
UBS Group AG FRN 20 - 29.01.26	1,271,000	EUR	1,266,181	1,275,982	0.06
UBS Group AG FRN 20 - 05.11.28	1,335,000	EUR	1,322,362	1,321,023	0.06
UBS Group AG 0.25% 21 - 24.02.28	1,000,000	EUR	994,077	990,950	0.05
UBS Group AG 0.625% 21 - 24.02.33	981,000	EUR	965,751	965,304	0.05
UBS Group AG 1.25% 16 - 01.09.26	1,155,000	EUR	1,191,845	1,212,230	0.06
UBS Group AG FRN 18 - 17.04.25	1,173,000	EUR	1,195,957	1,213,797	0.06
UBS Group AG 1.50% 16 - 30.11.24	1,050,000	EUR	1,080,945	1,089,921	0.05
UBS Group AG 1.75% 15 - 16.11.22	1,034,000	EUR	1,056,195	1,063,800	0.05
UBS Group AG 2.125% 16 - 04.03.24	400,000	EUR	412,607	424,108	0.02
			<b>24,850,104</b>	<b>24,976,054</b>	<b>1.21</b>
<b>United Kingdom</b>					
Amcor UK Finance PLC 1.125% 20 - 23.06.27	561,000	EUR	571,632	584,798	0.03
Anglo American Capital PLC 1.625% 17 - 18.09.25	350,000	EUR	361,541	371,539	0.02
Anglo American Capital PLC 1.625% 19 - 11.03.26	757,000	EUR	769,241	802,556	0.04
Anglo American Capital PLC 3.25% 14 - 03.04.23	422,000	EUR	437,488	446,446	0.02
Annington Funding PLC 1.65% 17 - 12.07.24	461,000	EUR	477,067	481,985	0.02
AstraZeneca PLC 0.375% 21 - 03.06.29	831,000	EUR	829,050	831,773	0.04
AstraZeneca PLC 0.75% 16 - 12.05.24	500,000	EUR	507,706	511,710	0.02
AstraZeneca PLC 1.25% 16 - 12.05.28	748,000	EUR	792,422	795,311	0.04
Aviva PLC 0.625% 16 - 27.10.23	100,000	EUR	100,475	102,119	0.00
Aviva PLC 1.875% 18 - 13.11.27	400,000	EUR	440,904	446,088	0.02
Aviva PLC FRN 15 - 04.12.45	700,000	EUR	754,825	781,480	0.04
Aviva PLC FRN 14 - 03.07.44	600,000	EUR	647,021	662,220	0.03
Aviva PLC FRN 13 - 05.07.43	500,000	EUR	565,627	561,285	0.03
Babcock International Group PLC 1.375% 19 - 13.09.27	421,000	EUR	418,796	428,106	0.02
Babcock International Group PLC 1.75% 14 - 06.10.22	300,000	EUR	302,714	305,100	0.01
Barclays Bank PLC 2.25% 14 - 10.06.24	273,000	EUR	291,852	292,544	0.01
Barclays PLC FRN 17 - 14.11.23	573,000	EUR	572,184	579,664	0.03

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Barclays PLC FRN 19 - 09.06.25	564,000	EUR	560,785	573,785	0.03
Barclays PLC FRN 21 - 12.05.32	1,087,000	EUR	1,088,102	1,096,631	0.05
Barclays PLC FRN 21 - 22.03.31	970,000	EUR	971,151	975,316	0.05
Barclays PLC FRN 18 - 24.01.26	557,000	EUR	564,035	580,138	0.03
Barclays PLC 1.50% 18 - 03.09.23	656,000	EUR	668,535	680,056	0.03
Barclays PLC 1.875% 16 - 08.12.23	798,000	EUR	813,805	836,950	0.04
Barclays PLC FRN 17 - 07.02.28	1,220,000	EUR	1,222,415	1,250,842	0.06
Barclays PLC FRN 20 - 02.04.25	1,480,000	EUR	1,543,684	1,612,504	0.08
BAT International Finance PLC 0.875% 15 - 13.10.23	900,000	EUR	906,615	915,246	0.04
BAT International Finance PLC 1.25% 15 - 13.03.27	450,000	EUR	457,347	462,663	0.02
BAT International Finance PLC 2.00% 15 - 13.03.45	500,000	EUR	467,592	482,695	0.02
BAT International Finance PLC 2.25% 17 - 16.01.30	1,023,000	EUR	1,066,992	1,101,515	0.05
BAT International Finance PLC 2.375% 12 - 19.01.23	900,000	EUR	925,708	933,327	0.05
BAT International Finance PLC 2.75% 13 - 25.03.25	510,000	EUR	547,085	555,278	0.03
BAT International Finance PLC 3.125% 14 - 06.03.29	609,000	EUR	679,382	694,674	0.03
BG Energy Capital PLC 1.25% 14 - 21.11.22	416,000	EUR	422,848	423,542	0.02
BG Energy Capital PLC 2.25% 14 - 21.11.29	728,000	EUR	826,247	832,381	0.04
BP Capital Markets PLC 0.83% 16 - 19.09.24	400,000	EUR	411,548	411,880	0.02
BP Capital Markets PLC 0.831% 19 - 08.11.27	950,000	EUR	974,773	979,469	0.05
BP Capital Markets PLC 0.90% 18 - 03.07.24	300,000	EUR	309,402	309,645	0.01
BP Capital Markets PLC 1.077% 17 - 26.06.25	432,000	EUR	447,030	449,842	0.02
BP Capital Markets PLC 1.104% 19 - 15.11.34	759,000	EUR	761,706	761,634	0.04
BP Capital Markets PLC 1.109% 15 - 16.02.23	556,000	EUR	565,817	569,344	0.03
BP Capital Markets PLC 1.117% 16 - 25.01.24	200,000	EUR	206,440	206,542	0.01
BP Capital Markets PLC 1.231% 19 - 08.05.31	855,000	EUR	866,043	891,243	0.04
BP Capital Markets PLC 1.526% 14 - 26.09.22	400,000	EUR	407,612	409,600	0.02
BP Capital Markets PLC 1.573% 15 - 16.02.27	1,081,000	EUR	1,131,303	1,161,653	0.06
BP Capital Markets PLC 1.594% 18 - 03.07.28	491,000	EUR	519,169	530,378	0.03
BP Capital Markets PLC 1.637% 17 - 26.06.29	550,000	EUR	581,441	596,574	0.03
BP Capital Markets PLC 1.876% 20 - 07.04.24	981,000	EUR	1,022,259	1,036,426	0.05
BP Capital Markets PLC 1.953% 16 - 03.03.25	400,000	EUR	416,836	429,424	0.02
BP Capital Markets PLC 1.953% 16 - 03.03.25	200,000	EUR	203,816	214,712	0.01
BP Capital Markets PLC 2.213% 14 - 25.09.26	551,000	EUR	601,623	609,885	0.03
BP Capital Markets PLC 2.519% 20 - 07.04.28	798,000	EUR	861,803	911,843	0.04
BP Capital Markets PLC 2.822% 20 - 07.04.32	893,000	EUR	996,109	1,072,868	0.05
BP Capital Markets PLC 2.972% 14 - 27.02.26	886,000	EUR	986,404	1,004,423	0.05
BP Capital Markets PLC FRN 20 - 31.12.99	2,065,000	EUR	2,110,106	2,206,597	0.11
BP Capital Markets PLC FRN 20 - 31.12.99	1,738,000	EUR	1,764,259	1,892,369	0.09
Brambles Finance PLC 1.50% 17 - 04.10.27	229,000	EUR	247,067	245,706	0.01
British Telecommunications PLC 0.50% 17 - 23.06.22	100,000	EUR	100,261	100,595	0.00
British Telecommunications PLC 0.50% 19 - 12.09.25	530,000	EUR	529,882	537,314	0.03
British Telecommunications PLC 0.875% 18 - 26.09.23	383,000	EUR	387,415	390,802	0.02
British Telecommunications PLC 1.00% 17 - 23.06.24	705,000	EUR	711,184	724,557	0.04
British Telecommunications PLC 1.00% 17 - 21.11.24	663,000	EUR	666,886	682,711	0.03
British Telecommunications PLC 1.125% 16 - 10.03.23	900,000	EUR	911,122	920,439	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
British Telecommunications PLC 1.125% 19 - 12.09.29	650,000	EUR	667,749	669,740	0.03
British Telecommunications PLC 1.50% 17 - 23.06.27	997,000	EUR	1,035,786	1,057,648	0.05
British Telecommunications PLC 1.75% 16 - 10.03.26	700,000	EUR	736,509	749,770	0.04
British Telecommunications PLC 1.75% 16 - 10.03.26	340,000	EUR	355,957	364,174	0.02
British Telecommunications PLC 2.125% 18 - 26.09.28	401,000	EUR	437,744	442,074	0.02
Cadent Finance PLC 0.625% 16 - 22.09.24	892,000	EUR	908,512	910,982	0.04
Cadent Finance PLC 0.625% 21 - 19.03.30	620,000	EUR	618,250	622,127	0.03
Cadent Finance PLC 0.75% 20 - 11.03.32	277,000	EUR	266,263	275,119	0.01
Canary Wharf Group Investment Holdings PLC 1.75% 21 - 07.04.26	400,000	EUR	401,503	402,760	0.02
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	410,000	EUR	407,751	404,654	0.02
Coca-Cola Europacific Partners PLC 1.125% 16 - 26.05.24	299,000	EUR	307,176	309,169	0.01
Coca-Cola Europacific Partners PLC 1.125% 19 - 12.04.29	300,000	EUR	298,907	315,237	0.02
Coca-Cola Europacific Partners PLC 1.50% 18 - 08.11.27	550,000	EUR	580,594	590,276	0.03
Coca-Cola Europacific Partners PLC 1.75% 16 - 26.05.28	650,000	EUR	711,226	709,501	0.03
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	155,000	EUR	158,175	166,847	0.01
Coca-Cola Europacific Partners PLC 1.875% 15 - 18.03.30	400,000	EUR	439,666	444,580	0.02
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	730,000	EUR	794,573	793,941	0.04
Coca-Cola Europacific Partners PLC 2.625% 13 - 06.11.23	150,000	EUR	158,763	158,836	0.01
Coca-Cola European Partners PLC 0.70% 19 - 12.09.31	200,000	EUR	197,644	199,610	0.01
Compass Group PLC 1.875% 14 - 27.01.23	311,000	EUR	320,667	321,618	0.02
Diageo Finance PLC 0.125% 19 - 12.10.23	409,000	EUR	409,135	412,301	0.02
Diageo Finance PLC 0.50% 17 - 19.06.24	577,000	EUR	583,051	587,703	0.03
Diageo Finance PLC 1.00% 18 - 22.04.25	544,000	EUR	556,542	566,277	0.03
Diageo Finance PLC 1.50% 18 - 22.10.27	431,000	EUR	440,231	467,359	0.02
Diageo Finance PLC 1.75% 14 - 23.09.24	100,000	EUR	102,958	105,785	0.01
Diageo Finance PLC 1.875% 20 - 27.03.27	668,000	EUR	721,903	734,753	0.04
Diageo Finance PLC 2.375% 14 - 20.05.26	600,000	EUR	660,754	667,992	0.03
Diageo Finance PLC 2.50% 20 - 27.03.32	856,000	EUR	968,639	1,026,087	0.05
DS Smith PLC 0.875% 19 - 12.09.26	759,000	EUR	767,072	775,668	0.04
DS Smith PLC 1.375% 17 - 26.07.24	300,000	EUR	301,904	310,974	0.02
DS Smith PLC 2.25% 15 - 16.09.22	373,000	EUR	378,234	381,419	0.02
easyJet PLC 0.875% 19 - 11.06.25	380,000	EUR	366,336	380,737	0.02
easyJet PLC 1.125% 16 - 18.10.23	400,000	EUR	393,610	407,084	0.02
easyJet PLC 1.75% 16 - 09.02.23	127,000	EUR	129,703	129,662	0.01
Experian Finance PLC 1.375% 17 - 25.06.26	400,000	EUR	422,536	422,820	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
GlaxoSmithKline Capital PLC Zero Coupon 19 - 23.09.23	666,000	EUR	665,767	669,650	0.03
GlaxoSmithKline Capital PLC 0.125% 20 - 12.05.23	642,000	EUR	643,107	647,476	0.03
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	334,000	EUR	343,234	351,181	0.02
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	498,000	EUR	517,848	528,587	0.03
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	900,000	EUR	937,988	948,564	0.05
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	575,000	EUR	628,943	626,405	0.03
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	659,000	EUR	721,397	736,103	0.04
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	489,000	EUR	562,622	568,868	0.03
Hammerson PLC 1.75% 16 - 15.03.23	300,000	EUR	304,975	307,521	0.01
HBOS PLC FRN 05 - 18.03.30	46,000	EUR	51,866	52,599	0.00
HBOS PLC FRN 05 - 18.03.30	300,000	EUR	335,290	343,035	0.02
Hitachi Capital UK PLC 0.125% 19 - 29.11.22	420,000	EUR	419,436	421,344	0.02
HSBC Holdings PLC FRN 20 - 13.11.26	648,000	EUR	652,545	650,398	0.03
HSBC Holdings PLC FRN 20 - 13.11.31	625,000	EUR	632,023	624,681	0.03
HSBC Holdings PLC 0.875% 16 - 06.09.24	1,675,000	EUR	1,690,784	1,723,257	0.08
HSBC Holdings PLC FRN 18 - 04.12.24	1,162,000	EUR	1,186,923	1,206,946	0.06
HSBC Holdings PLC 2.50% 16 - 15.03.27	1,048,000	EUR	1,152,720	1,176,694	0.06
HSBC Holdings PLC 3.00% 15 - 30.06.25	1,100,000	EUR	1,183,619	1,217,293	0.06
HSBC Holdings PLC 3.125% 16 - 07.06.28	800,000	EUR	899,758	938,240	0.05
Imperial Brands Finance PLC 1.125% 19 - 14.08.23	660,000	EUR	661,692	673,596	0.03
Imperial Brands Finance PLC 1.375% 17 - 27.01.25	200,000	EUR	204,124	207,038	0.01
Imperial Brands Finance PLC 2.125% 19 - 12.02.27	490,000	EUR	510,073	524,898	0.03
Imperial Brands Finance PLC 3.375% 14 - 26.02.26	541,000	EUR	598,747	609,404	0.03
Informa PLC 1.25% 19 - 22.04.28	350,000	EUR	346,565	356,387	0.02
Informa PLC 1.50% 18 - 05.07.23	820,000	EUR	831,255	844,297	0.04
Informa PLC 2.125% 20 - 06.10.25	392,000	EUR	406,318	417,684	0.02
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	310,000	EUR	311,217	322,980	0.02
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	600,000	EUR	626,413	646,182	0.03
Intermediate Capital Group PLC 1.625% 20 - 17.02.27	247,000	EUR	249,507	254,857	0.01
Investec Bank PLC FRN 21 - 17.02.27	236,000	EUR	234,180	234,709	0.01
ITV PLC 1.375% 19 - 26.09.26	449,000	EUR	465,693	469,438	0.02
ITV PLC 2.125% 15 - 21.09.22	106,000	EUR	107,825	108,354	0.01
Lloyds Bank Corporate Markets PLC 0.25% 19 - 04.10.22	789,000	EUR	790,521	795,154	0.04
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	710,000	EUR	714,278	719,755	0.03
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	858,000	EUR	913,046	949,780	0.05
Lloyds Bank PLC 1.25% 15 - 13.01.25	950,000	EUR	984,247	997,167	0.05
Lloyds Bank PLC 1.375% 15 - 08.09.22	500,000	EUR	508,939	510,955	0.02
Lloyds Banking Group PLC FRN 19 - 12.11.25	798,000	EUR	785,490	809,723	0.04
Lloyds Banking Group PLC FRN 18 - 15.01.24	1,297,000	EUR	1,290,697	1,312,227	0.06
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	400,000	EUR	402,714	410,720	0.02
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	585,000	EUR	620,233	629,343	0.03
Lloyds Banking Group PLC FRN 18 - 07.09.28	500,000	EUR	506,695	517,735	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Lloyds Banking Group PLC FRN 20 - 01.04.26	1,174,000	EUR	1,260,318	1,321,043	0.06
Lloyds Banking Group PLC FRN 20 - 18.03.30	300,000	EUR	318,658	342,735	0.02
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	200,000	EUR	203,394	206,038	0.01
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	332,000	EUR	362,201	368,633	0.02
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	630,000	EUR	676,131	691,249	0.03
Mondi Finance PLC 1.50% 16 - 15.04.24	214,000	EUR	220,356	222,282	0.01
Mondi Finance PLC 1.625% 18 - 27.04.26	468,000	EUR	495,011	499,398	0.02
Motability Operations Group PLC 0.125% 21 - 20.07.28	363,000	EUR	361,792	360,201	0.02
Motability Operations Group PLC 0.375% 19 - 03.01.26	221,000	EUR	223,859	224,784	0.01
Motability Operations Group PLC 0.875% 17 - 14.03.25	700,000	EUR	723,646	725,452	0.04
Motability Operations Group PLC 1.625% 15 - 09.06.23	462,000	EUR	476,740	479,085	0.02
National Grid Electricity Transmission PLC 0.19% 20 - 20.01.25	458,000	EUR	461,045	461,266	0.02
National Grid Electricity Transmission PLC 0.823% 20 - 07.07.32	509,000	EUR	518,221	514,253	0.02
National Grid Electricity Transmission PLC 0.872% 20 - 26.11.40	429,000	EUR	428,144	408,627	0.02
National Grid PLC 0.163% 21 - 20.01.28	393,000	EUR	391,849	386,586	0.02
National Grid PLC 0.553% 20 - 18.09.29	340,000	EUR	340,109	339,412	0.02
Nationwide Building Society 0.25% 20 - 22.07.25	498,000	EUR	500,210	503,015	0.02
Nationwide Building Society 0.625% 17 - 19.04.23	542,000	EUR	548,433	551,816	0.03
Nationwide Building Society 1.25% 15 - 03.03.25	1,050,000	EUR	1,087,213	1,100,389	0.05
Nationwide Building Society FRN 18 - 08.03.26	1,065,000	EUR	1,103,223	1,119,965	0.05
Nationwide Building Society FRN 17 - 25.07.29	898,000	EUR	915,009	944,885	0.05
Natwest Group PLC FRN 21 - 26.02.30	785,000	EUR	783,090	785,259	0.04
Natwest Group PLC FRN 18 - 02.03.26	1,097,000	EUR	1,122,713	1,156,128	0.06
Natwest Group PLC FRN 18 - 04.03.25	774,000	EUR	802,894	813,946	0.04
Natwest Group PLC 2.50% 16 - 22.03.23	1,200,000	EUR	1,244,605	1,253,952	0.06
NatWest Markets PLC 1.00% 19 - 28.05.24	1,300,000	EUR	1,325,051	1,341,509	0.07
NatWest Markets PLC 1.125% 18 - 14.06.23	233,000	EUR	237,531	239,030	0.01
NatWest Markets PLC 2.75% 20 - 02.04.25	798,000	EUR	839,140	879,316	0.04
Omnicom Finance Holdings PLC 0.80% 19 - 08.07.27	403,000	EUR	403,726	415,997	0.02
Omnicom Finance Holdings PLC 1.40% 19 - 08.07.31	357,000	EUR	363,961	383,536	0.02
OTE PLC 0.875% 19 - 24.09.26	416,000	EUR	423,637	428,272	0.02
OTE PLC 2.375% 18 - 18.07.22	300,000	EUR	306,963	307,548	0.01
Pearson Funding PLC 1.375% 15 - 06.05.25	154,000	EUR	156,476	160,086	0.01
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	450,000	EUR	499,983	528,741	0.03
Rentokil Initial PLC 0.50% 20 - 14.10.28	280,000	EUR	279,804	280,232	0.01
Rentokil Initial PLC 0.875% 19 - 30.05.26	495,000	EUR	508,061	511,325	0.02
Rentokil Initial PLC 0.95% 17 - 22.11.24	612,000	EUR	630,331	631,021	0.03
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	400,000	EUR	440,192	442,516	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Royal Bank of Scotland Group PLC FRN 19 - 15.11.25	671,000	EUR	656,916	684,668	0.03
Royal Mail PLC 1.25% 19 - 08.10.26	221,000	EUR	228,511	231,756	0.01
Royal Mail PLC 2.375% 14 - 29.07.24	407,000	EUR	427,717	435,962	0.02
Santander UK Group Holdings PLC FRN 20 - 28.02.25	788,000	EUR	781,144	795,234	0.04
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	690,000	EUR	695,605	708,582	0.03
Santander UK PLC 1.125% 15 - 10.03.25	100,000	EUR	104,576	104,701	0.01
Sky Ltd. 1.875% 14 - 24.11.23	578,000	EUR	597,759	606,958	0.03
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	107,143	109,822	0.01
Sky Ltd. 2.25% 15 - 17.11.25	246,000	EUR	266,776	270,162	0.01
Sky Ltd. 2.50% 14 - 15.09.26	236,000	EUR	249,919	265,469	0.01
Sky Ltd. 2.50% 14 - 15.09.26	785,000	EUR	880,676	883,023	0.04
Smiths Group PLC 1.25% 15 - 28.04.23	200,000	EUR	203,348	204,206	0.01
Smiths Group PLC 2.00% 17 - 23.02.27	544,000	EUR	565,395	589,990	0.03
SSE PLC 0.875% 17 - 06.09.25	300,000	EUR	309,136	310,281	0.02
SSE PLC 1.25% 20 - 16.04.25	678,000	EUR	692,051	708,605	0.03
SSE PLC 1.375% 18 - 04.09.27	510,000	EUR	534,857	544,109	0.03
SSE PLC 1.75% 15 - 08.09.23	609,000	EUR	632,340	635,010	0.03
SSE PLC 1.75% 20 - 16.04.30	449,000	EUR	477,351	491,179	0.02
SSE PLC FRN 20 - 31.12.99	373,000	EUR	393,995	403,914	0.02
Standard Chartered PLC FRN 17 - 03.10.23	350,000	EUR	350,809	353,881	0.02
Standard Chartered PLC FRN 20 - 27.01.28	510,000	EUR	515,561	522,770	0.03
Standard Chartered PLC FRN 19 - 02.07.27	500,000	EUR	503,324	515,255	0.02
Standard Chartered PLC FRN 21 - 23.09.31	770,000	EUR	769,425	771,833	0.04
Standard Chartered PLC FRN 17 - 03.10.27	577,000	EUR	608,658	615,411	0.03
Standard Chartered PLC FRN 20 - 09.09.30	730,000	EUR	744,442	774,983	0.04
Standard Chartered PLC 3.125% 14 - 19.11.24	550,000	EUR	591,740	605,451	0.03
Standard Chartered PLC 3.625% 12 - 23.11.22	399,000	EUR	415,932	419,313	0.02
Swiss Re Finance UK PLC 1.375% 16 - 27.05.23	500,000	EUR	505,460	514,520	0.02
Swiss Re Finance UK PLC FRN 20 - 04.06.52	600,000	EUR	628,608	660,684	0.03
Tesco Corporate Treasury Services PLC 0.375% 21 - 27.07.29	620,000	EUR	615,215	605,492	0.03
Tesco Corporate Treasury Services PLC 0.875% 19 - 29.05.26	547,000	EUR	553,170	562,502	0.03
Tesco Corporate Treasury Services PLC 1.375% 18 - 24.10.23	950,000	EUR	969,929	979,478	0.05
Tesco Corporate Treasury Services PLC 2.50% 14 - 01.07.24	200,000	EUR	214,871	215,010	0.01
Unilever PLC 1.50% 19 - 11.06.39	441,000	EUR	481,986	488,143	0.02
Virgin Money UK PLC FRN 21 - 27.05.24	395,000	EUR	397,113	397,623	0.02
Virgin Money UK PLC FRN 20 - 24.06.25	157,000	EUR	157,248	168,689	0.01
Vodafone Group PLC 0.50% 16 - 30.01.24	215,000	EUR	216,815	218,827	0.01
Vodafone Group PLC 0.90% 19 - 24.11.26	400,000	EUR	405,083	416,536	0.02
Vodafone Group PLC 1.125% 17 - 20.11.25	200,000	EUR	202,696	209,546	0.01
Vodafone Group PLC 1.125% 17 - 20.11.25	714,000	EUR	728,953	748,079	0.04
Vodafone Group PLC 1.50% 17 - 24.07.27	200,000	EUR	210,371	215,592	0.01

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Vodafone Group PLC 1.60% 16 - 29.07.31	1,014,000	EUR	1,054,540	1,102,177	0.05
Vodafone Group PLC 1.625% 19 - 24.11.30	914,000	EUR	973,196	997,713	0.05
Vodafone Group PLC 1.75% 16 - 25.08.23	900,000	EUR	941,294	940,203	0.05
Vodafone Group PLC 1.875% 14 - 11.09.25	814,000	EUR	862,176	875,278	0.04
Vodafone Group PLC 1.875% 17 - 20.11.29	616,000	EUR	667,528	686,674	0.03
Vodafone Group PLC 2.20% 16 - 25.08.26	1,215,000	EUR	1,297,575	1,343,668	0.07
Vodafone Group PLC 2.20% 16 - 25.08.26	270,000	EUR	287,544	298,593	0.01
Vodafone Group PLC 2.50% 19 - 24.05.39	600,000	EUR	645,135	700,392	0.03
Vodafone Group PLC 2.875% 17 - 20.11.37	600,000	EUR	664,557	737,286	0.04
Vodafone Group PLC 5.375% 07 - 06.06.22	106,000	EUR	111,023	111,727	0.01
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	400,000	EUR	416,706	425,172	0.02
WPP Finance 2013 3.00% 13 - 20.11.23	771,000	EUR	815,089	829,581	0.04
WPP Finance 2016 1.375% 18 - 20.03.25	470,000	EUR	485,967	493,284	0.02
Yorkshire Building Society 0.50% 21 - 01.07.28	580,000	EUR	579,043	583,161	0.03
Yorkshire Building Society 0.625% 20 - 21.09.25	369,000	EUR	375,880	377,871	0.02
			<b>137,633,123</b>	<b>140,392,808</b>	<b>6.81</b>
<b>United States</b>					
3M Co. 0.95% 15 - 15.05.23	474,000	EUR	482,311	485,689	0.02
3M Co. 1.50% 14 - 09.11.26	860,000	EUR	908,898	930,245	0.05
3M Co. 1.50% 16 - 02.06.31	450,000	EUR	494,366	499,577	0.02
3M Co. 1.75% 15 - 15.05.30	206,000	EUR	226,292	232,469	0.01
AbbVie Inc. 0.75% 19 - 18.11.27	498,000	EUR	502,620	511,665	0.02
AbbVie Inc. 1.25% 19 - 18.11.31	600,000	EUR	611,349	630,774	0.03
AbbVie Inc. 1.25% 20 - 01.06.24	547,000	EUR	559,669	565,899	0.03
AbbVie Inc. 1.375% 16 - 17.05.24	1,010,000	EUR	1,033,923	1,048,592	0.05
AbbVie Inc. 1.50% 20 - 15.11.23	310,000	EUR	315,202	321,727	0.02
AbbVie Inc. 2.125% 16 - 17.11.28	200,000	EUR	225,847	224,154	0.01
AbbVie Inc. 2.125% 16 - 17.11.28	468,000	EUR	512,646	524,520	0.03
AbbVie Inc. 2.125% 20 - 01.06.29	443,000	EUR	476,365	496,740	0.02
AbbVie Inc. 2.625% 20 - 15.11.28	350,000	EUR	378,692	403,921	0.02
Air Products and Chemicals Inc. 0.50% 20 - 05.05.28	370,000	EUR	371,229	377,252	0.02
Air Products and Chemicals Inc. 0.80% 20 - 05.05.32	657,000	EUR	664,862	670,107	0.03
Altria Group Inc. 1.00% 19 - 15.02.23	900,000	EUR	910,505	914,040	0.04
Altria Group Inc. 1.70% 19 - 15.06.25	330,000	EUR	342,424	346,979	0.02
Altria Group Inc. 1.70% 19 - 15.06.25	108,000	EUR	112,329	113,557	0.01
Altria Group Inc. 2.20% 19 - 15.06.27	820,000	EUR	857,957	885,362	0.04
Altria Group Inc. 3.125% 19 - 15.06.31	1,057,000	EUR	1,152,767	1,217,125	0.06
American Honda Finance Corp. 0.35% 19 - 26.08.22	963,000	EUR	967,755	970,983	0.05
American Honda Finance Corp. 0.55% 18 - 17.03.23	200,000	EUR	199,082	202,770	0.01
American Honda Finance Corp. 0.55% 18 - 17.03.23	300,000	EUR	302,141	304,155	0.01
American Honda Finance Corp. 0.75% 17 - 17.01.24	162,000	EUR	163,252	165,616	0.01
American Honda Finance Corp. 1.375% 15 - 10.11.22	552,000	EUR	563,062	565,171	0.03
American Honda Finance Corp. 1.95% 20 - 18.10.24	997,000	EUR	1,030,148	1,063,291	0.05
American International Group Inc. 1.50% 16 - 08.06.23	698,000	EUR	714,497	717,383	0.03
American International Group Inc. 1.875% 17 - 21.06.27	775,000	EUR	820,934	837,411	0.04
American Tower Corp. 0.45% 21 - 15.01.27	610,000	EUR	608,896	610,580	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
American Tower Corp. 0.50% 20 - 15.01.28	597,000	EUR	592,853	591,961	0.03
American Tower Corp. 0.875% 21 - 21.05.29	610,000	EUR	609,537	615,118	0.03
American Tower Corp. 1.00% 20 - 15.01.32	371,000	EUR	371,194	372,120	0.02
American Tower Corp. 1.25% 21 - 21.05.33	595,000	EUR	594,866	604,139	0.03
American Tower Corp. 1.375% 17 - 04.04.25	175,000	EUR	178,391	182,676	0.01
American Tower Corp. 1.95% 18 - 22.05.26	356,000	EUR	379,217	384,063	0.02
Amgen Inc. 2.00% 16 - 25.02.26	509,000	EUR	542,563	554,886	0.03
Apple Inc. Zero Coupon 19 - 15.11.25	928,000	EUR	930,253	934,542	0.05
Apple Inc. 0.50% 19 - 15.11.31	701,000	EUR	706,104	711,150	0.03
Apple Inc. 0.875% 17 - 24.05.25	1,018,000	EUR	1,049,234	1,057,906	0.05
Apple Inc. 1.00% 14 - 10.11.22	800,000	EUR	811,363	815,552	0.04
Apple Inc. 1.00% 14 - 10.11.22	200,000	EUR	202,199	203,888	0.01
Apple Inc. 1.375% 15 - 17.01.24	798,000	EUR	827,829	832,091	0.04
Apple Inc. 1.375% 17 - 24.05.29	1,050,000	EUR	1,118,004	1,147,492	0.06
Apple Inc. 1.625% 14 - 10.11.26	1,253,000	EUR	1,336,916	1,363,753	0.07
Apple Inc. 2.00% 15 - 17.09.27	552,000	EUR	607,943	619,515	0.03
Apple Inc. 2.00% 15 - 17.09.27	212,000	EUR	238,208	237,930	0.01
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	610,000	EUR	626,963	637,291	0.03
Archer-Daniels-Midland Co. 1.75% 15 - 23.06.23	499,000	EUR	516,820	519,559	0.03
AT&T Inc. 0.25% 19 - 04.03.26	170,000	EUR	169,615	170,945	0.01
AT&T Inc. 0.25% 19 - 04.03.26	696,000	EUR	688,888	699,870	0.03
AT&T Inc. 0.80% 19 - 04.03.30	970,000	EUR	950,321	977,430	0.05
AT&T Inc. 1.05% 18 - 05.09.23	300,000	EUR	302,842	307,308	0.02
AT&T Inc. 1.30% 15 - 05.09.23	1,100,000	EUR	1,122,340	1,131,185	0.05
AT&T Inc. 1.45% 14 - 01.06.22	300,000	EUR	302,448	303,483	0.01
AT&T Inc. 1.60% 20 - 19.05.28	1,385,000	EUR	1,429,959	1,485,579	0.07
AT&T Inc. 1.80% 18 - 05.09.26	1,044,000	EUR	1,094,272	1,124,733	0.05
AT&T Inc. 1.80% 19 - 14.09.39	80,000	EUR	79,920	81,970	0.00
AT&T Inc. 1.80% 19 - 14.09.39	450,000	EUR	437,732	461,084	0.02
AT&T Inc. 1.95% 19 - 15.09.23	500,000	EUR	519,289	520,980	0.03
AT&T Inc. 2.05% 20 - 19.05.32	611,000	EUR	653,214	677,012	0.03
AT&T Inc. 2.35% 18 - 05.09.29	1,089,000	EUR	1,175,841	1,233,608	0.06
AT&T Inc. 2.40% 14 - 15.03.24	1,200,000	EUR	1,264,963	1,273,680	0.06
AT&T Inc. 2.45% 15 - 15.03.35	331,000	EUR	348,900	372,855	0.02
AT&T Inc. 2.45% 15 - 15.03.35	650,000	EUR	684,576	732,192	0.04
AT&T Inc. 2.50% 13 - 15.03.23	997,000	EUR	1,027,360	1,036,810	0.05
AT&T Inc. 2.60% 14 - 17.12.29	645,000	EUR	719,097	745,181	0.04
AT&T Inc. 2.60% 20 - 19.05.38	407,000	EUR	447,929	466,361	0.02
AT&T Inc. 2.75% 16 - 19.05.23	600,000	EUR	630,682	633,396	0.03
AT&T Inc. 3.15% 17 - 04.09.36	1,450,000	EUR	1,584,984	1,764,055	0.09
AT&T Inc. 3.375% 14 - 15.03.34	400,000	EUR	458,437	498,416	0.02
AT&T Inc. 3.50% 13 - 17.12.25	552,000	EUR	608,820	632,338	0.03
AT&T Inc. 3.50% 13 - 17.12.25	187,000	EUR	212,743	214,216	0.01
AT&T Inc. 3.55% 12 - 17.12.32	1,100,000	EUR	1,320,418	1,389,278	0.07
Athene Global Funding 0.625% 21 - 12.01.28	499,000	EUR	494,515	495,896	0.02
Athene Global Funding 1.125% 20 - 02.09.25	200,000	EUR	202,790	207,552	0.01
Athene Global Funding 1.875% 20 - 23.06.23	657,000	EUR	666,265	681,992	0.03
Autoliv Inc. 0.75% 18 - 26.06.23	129,000	EUR	129,708	130,883	0.01

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Avery Dennison Corp. 1.25% 17 - 03.03.25	200,000	EUR	206,727	208,416	0.01
Avery Dennison Corp. 1.25% 17 - 03.03.25	170,000	EUR	176,689	177,154	0.01
Bank of America Corp. FRN 19 - 08.08.29	932,000	EUR	932,763	936,781	0.05
Bank of America Corp. FRN 21 - 24.08.28	800,000	EUR	801,393	806,224	0.04
Bank of America Corp. FRN 20 - 26.10.31	1,197,000	EUR	1,183,232	1,185,281	0.06
Bank of America Corp. FRN 21 - 22.03.31	1,230,000	EUR	1,228,025	1,226,827	0.06
Bank of America Corp. 0.75% 16 - 26.07.23	1,392,000	EUR	1,406,702	1,420,049	0.07
Bank of America Corp. FRN 19 - 09.05.26	1,088,000	EUR	1,099,715	1,118,888	0.05
Bank of America Corp. FRN 21 - 24.05.32	1,184,000	EUR	1,193,160	1,213,505	0.06
Bank of America Corp. 1.375% 15 - 26.03.25	400,000	EUR	415,747	420,856	0.02
Bank of America Corp. FRN 17 - 07.02.25	1,100,000	EUR	1,114,887	1,141,195	0.06
Bank of America Corp. FRN 19 - 09.05.30	781,000	EUR	810,168	829,258	0.04
Bank of America Corp. 1.625% 15 - 14.09.22	850,000	EUR	866,509	870,553	0.04
Bank of America Corp. FRN 18 - 25.04.28	1,065,000	EUR	1,117,853	1,146,238	0.06
Bank of America Corp. FRN 17 - 04.05.27	1,330,000	EUR	1,393,189	1,431,319	0.07
Bank of America Corp. 2.375% 14 - 19.06.24	1,054,000	EUR	1,117,891	1,131,258	0.05
Bank of America Corp. FRN 20 - 31.03.29	1,229,000	EUR	1,371,917	1,485,050	0.07
BAT Capital Corp. 1.125% 17 - 16.11.23	274,000	EUR	272,723	280,294	0.01
Baxter International Inc. 0.40% 19 - 15.05.24	160,000	EUR	159,525	162,518	0.01
Baxter International Inc. 0.40% 19 - 15.05.24	570,000	EUR	570,223	578,972	0.03
Baxter International Inc. 1.30% 17 - 30.05.25	473,000	EUR	491,235	497,293	0.02
Baxter International Inc. 1.30% 19 - 15.05.29	363,000	EUR	385,243	389,223	0.02
Baxter International Inc. 1.30% 19 - 15.05.29	100,000	EUR	103,921	107,224	0.01
Becton Dickinson and Co. 1.00% 16 - 15.12.22	107,000	EUR	108,147	108,747	0.01
Becton Dickinson and Co. 1.401% 18 - 24.05.23	450,000	EUR	452,488	462,150	0.02
Becton Dickinson and Co. 1.90% 16 - 15.12.26	155,000	EUR	161,097	168,358	0.01
Berkshire Hathaway Inc. Zero Coupon 20 - 12.03.25	635,000	EUR	627,376	636,765	0.03
Berkshire Hathaway Inc. 0.50% 21 - 15.01.41	496,000	EUR	464,809	444,208	0.02
Berkshire Hathaway Inc. 0.625% 17 - 17.01.23	350,000	EUR	352,629	354,669	0.02
Berkshire Hathaway Inc. 0.75% 15 - 16.03.23	800,000	EUR	808,760	812,144	0.04
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	200,000	EUR	198,945	210,802	0.01
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	665,000	EUR	682,017	700,917	0.03
Berkshire Hathaway Inc. 1.30% 16 - 15.03.24	784,000	EUR	805,114	812,592	0.04
Berkshire Hathaway Inc. 1.625% 15 - 16.03.35	800,000	EUR	851,586	880,464	0.04
Berkshire Hathaway Inc. 2.15% 16 - 15.03.28	200,000	EUR	224,731	224,912	0.01
Berkshire Hathaway Inc. 2.15% 16 - 15.03.28	400,000	EUR	446,561	449,824	0.02
Berry Global Inc. 1.00% 20 - 15.01.25	500,000	EUR	506,350	504,475	0.02
Berry Global Inc. 1.50% 20 - 15.01.27	221,000	EUR	225,713	224,903	0.01
BlackRock Inc. 1.25% 15 - 06.05.25	823,000	EUR	863,856	865,796	0.04
Blackstone Holdings Finance Co. LLC 1.00% 16 - 05.10.26	211,000	EUR	209,149	219,362	0.01
Blackstone Holdings Finance Co. LLC 1.50% 19 - 10.04.29	600,000	EUR	635,860	644,208	0.03
Blackstone Holdings Finance Co. LLC 2.00% 15 - 19.05.25	400,000	EUR	424,554	430,944	0.02
BMW US Capital LLC 1.00% 15 - 20.04.27	400,000	EUR	413,331	421,492	0.02
Booking Holdings Inc. 0.10% 21 - 08.03.25	1,000,000	EUR	1,004,180	1,003,040	0.05
Booking Holdings Inc. 0.50% 21 - 08.03.28	800,000	EUR	807,017	806,912	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Booking Holdings Inc. 1.80% 15 - 03.03.27	658,000	EUR	692,544	713,285	0.03
Booking Holdings Inc. 2.15% 15 - 25.11.22	600,000	EUR	614,185	616,794	0.03
Booking Holdings Inc. 2.375% 14 - 23.09.24	658,000	EUR	686,458	705,422	0.03
BorgWarner Inc. 1.00% 21 - 19.05.31	889,000	EUR	883,327	895,481	0.04
Boston Scientific Corp. 0.625% 19 - 01.12.27	589,000	EUR	590,823	597,700	0.03
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	250,000	EUR	260,082	260,633	0.01
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	500,000	EUR	563,938	568,730	0.03
Brown-Forman Corp. 1.20% 16 - 07.07.26	235,000	EUR	244,406	248,273	0.01
Capital One Financial Corp. 0.80% 19 - 12.06.24	820,000	EUR	832,465	838,343	0.04
Capital One Financial Corp. 1.65% 19 - 12.06.29	100,000	EUR	97,003	105,970	0.01
Capital One Financial Corp. 1.65% 19 - 12.06.29	100,000	EUR	104,700	105,970	0.01
Cargill Inc. 2.50% 14 - 15.02.23	300,000	EUR	310,919	313,395	0.02
Celanese US Holdings LLC 1.125% 16 - 26.09.23	918,000	EUR	935,912	939,601	0.05
Celanese US Holdings LLC 1.25% 17 - 11.02.25	222,000	EUR	220,347	230,054	0.01
Celanese US Holdings LLC 1.25% 17 - 11.02.25	144,000	EUR	146,457	149,224	0.01
Celanese US Holdings LLC 2.125% 18 - 01.03.27	199,000	EUR	205,835	215,688	0.01
Chubb INA Holdings Inc. 0.30% 19 - 15.12.24	300,000	EUR	301,572	302,730	0.01
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	700,000	EUR	718,160	725,221	0.04
Chubb INA Holdings Inc. 0.875% 19 - 15.12.29	500,000	EUR	500,653	514,775	0.03
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	550,000	EUR	578,180	586,405	0.03
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	440,000	EUR	450,871	473,691	0.02
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	106,903	107,657	0.01
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	768,000	EUR	885,495	923,205	0.04
Citigroup Inc. FRN 19 - 08.10.27	1,172,000	EUR	1,161,075	1,181,481	0.06
Citigroup Inc. 0.75% 16 - 26.10.23	1,565,000	EUR	1,579,507	1,595,251	0.08
Citigroup Inc. 1.25% 19 - 10.04.29	1,048,000	EUR	1,078,276	1,104,498	0.05
Citigroup Inc. FRN 20 - 06.07.26	1,247,000	EUR	1,256,719	1,301,980	0.06
Citigroup Inc. 1.50% 16 - 26.10.28	750,000	EUR	788,938	807,232	0.04
Citigroup Inc. FRN 18 - 24.07.26	1,295,000	EUR	1,312,582	1,363,337	0.07
Citigroup Inc. 1.625% 18 - 21.03.28	508,000	EUR	535,966	548,325	0.03
Citigroup Inc. 1.75% 15 - 28.01.25	1,197,000	EUR	1,256,093	1,271,394	0.06
Citigroup Inc. 2.125% 14 - 10.09.26	930,000	EUR	1,007,970	1,020,098	0.05
Citigroup Inc. 2.375% 14 - 22.05.24	798,000	EUR	842,209	855,089	0.04
Citigroup Inc. FRN 05 - 25.02.30	255,000	EUR	293,387	290,029	0.01
Coca-Cola Co. 0.125% 20 - 15.03.29	900,000	EUR	895,259	888,849	0.04
Coca-Cola Co. 0.125% 21 - 09.03.29	540,000	EUR	535,147	534,541	0.03
Coca-Cola Co. 0.375% 20 - 15.03.33	580,000	EUR	573,046	561,301	0.03
Coca-Cola Co. 0.40% 21 - 06.05.30	600,000	EUR	597,774	600,600	0.03
Coca-Cola Co. 0.50% 17 - 08.03.24	300,000	EUR	303,977	306,150	0.01
Coca-Cola Co. 0.50% 21 - 09.03.33	490,000	EUR	485,190	481,366	0.02
Coca-Cola Co. 0.75% 19 - 22.09.26	326,000	EUR	339,895	340,644	0.02
Coca-Cola Co. 0.80% 20 - 15.03.40	696,000	EUR	688,820	663,149	0.03
Coca-Cola Co. 0.95% 21 - 06.05.36	500,000	EUR	498,879	503,665	0.02
Coca-Cola Co. 1.00% 21 - 09.03.41	510,000	EUR	506,300	498,341	0.02
Coca-Cola Co. 1.10% 16 - 02.09.36	400,000	EUR	408,105	412,460	0.02
Coca-Cola Co. 1.125% 15 - 09.03.27	1,000,000	EUR	1,028,755	1,059,490	0.05
Coca-Cola Co. 1.125% 15 - 09.03.27	184,000	EUR	194,880	194,946	0.01
Coca-Cola Co. 1.25% 19 - 08.03.31	675,000	EUR	709,592	724,538	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Coca-Cola Co. 1.625% 15 - 09.03.35	1,092,000	EUR	1,186,644	1,208,910	0.06
Coca-Cola Co. 1.875% 14 - 22.09.26	500,000	EUR	551,737	552,035	0.03
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	100,000	EUR	101,416	102,542	0.01
Colgate-Palmolive Co. 0.875% 19 - 12.11.39	310,000	EUR	308,651	312,390	0.02
Colgate-Palmolive Co. 1.375% 19 - 06.03.34	562,000	EUR	624,084	617,998	0.03
Comcast Corp. 0.25% 20 - 20.05.27	716,000	EUR	717,469	719,294	0.03
Comcast Corp. 0.75% 20 - 20.02.32	1,100,000	EUR	1,109,293	1,104,070	0.05
Comcast Corp. 1.25% 20 - 20.02.40	616,000	EUR	619,378	622,881	0.03
CyrusOne LP Via CyrusOne Finance Corp. 1.45% 20 - 22.01.27	400,000	EUR	398,257	407,880	0.02
Danaher Corp. 1.70% 20 - 30.03.24	768,000	EUR	791,560	805,494	0.04
Danaher Corp. 2.10% 20 - 30.09.26	538,000	EUR	564,417	592,182	0.03
Danaher Corp. 2.50% 20 - 30.03.30	525,000	EUR	587,131	609,830	0.03
Digital Euro Finco LLC 1.125% 19 - 09.04.28	493,000	EUR	491,145	510,038	0.02
Digital Euro Finco LLC 2.50% 19 - 16.01.26	640,000	EUR	666,912	703,290	0.03
Digital Euro Finco LLC 2.625% 16 - 15.04.24	600,000	EUR	636,822	641,976	0.03
Discovery Communications LLC 1.90% 15 - 19.03.27	434,000	EUR	458,101	464,923	0.02
Dover Corp. 0.75% 19 - 04.11.27	565,000	EUR	572,272	576,989	0.03
Dover Corp. 1.25% 16 - 09.11.26	278,000	EUR	290,334	292,242	0.01
Dover Corp. 1.25% 16 - 09.11.26	93,000	EUR	97,702	97,764	0.00
Dow Chemical Co. 0.50% 20 - 15.03.27	645,000	EUR	632,002	649,760	0.03
Dow Chemical Co. 1.125% 20 - 15.03.32	671,000	EUR	665,060	686,071	0.03
Dow Chemical Co. 1.875% 20 - 15.03.40	447,000	EUR	451,497	478,160	0.02
DXC Technology Co. 1.75% 18 - 15.01.26	250,000	EUR	259,056	264,173	0.01
Eastman Chemical Co. 1.50% 16 - 26.05.23	798,000	EUR	810,105	818,453	0.04
Eastman Chemical Co. 1.875% 16 - 23.11.26	162,000	EUR	166,898	175,125	0.01
Ecolab Inc. 1.00% 16 - 15.01.24	240,000	EUR	245,539	246,295	0.01
Ecolab Inc. 2.625% 15 - 08.07.25	430,000	EUR	472,682	473,972	0.02
Ecolab Inc. 2.625% 15 - 08.07.25	200,000	EUR	220,558	220,452	0.01
Eli Lilly & Co. 0.625% 19 - 01.11.31	377,000	EUR	385,055	384,114	0.02
Eli Lilly & Co. 1.625% 15 - 02.06.26	709,000	EUR	760,556	764,309	0.04
Eli Lilly & Co. 1.70% 19 - 01.11.49	750,000	EUR	772,967	833,100	0.04
Eli Lilly & Co. 2.125% 15 - 03.06.30	866,000	EUR	971,005	1,003,278	0.05
Emerson Electric Co. 0.375% 19 - 22.05.24	400,000	EUR	403,278	405,632	0.02
Emerson Electric Co. 1.25% 19 - 15.10.25	822,000	EUR	853,503	865,237	0.04
Emerson Electric Co. 2.00% 19 - 15.10.29	106,000	EUR	119,227	119,781	0.01
Emerson Electric Co. 2.00% 19 - 15.10.29	50,000	EUR	52,954	56,501	0.00
Equinix Inc. 0.25% 21 - 15.03.27	500,000	EUR	498,281	496,785	0.02
Equinix Inc. 1.00% 21 - 15.03.33	600,000	EUR	593,228	594,342	0.03
Euronet Worldwide Inc. 1.375% 19 - 22.05.26	449,000	EUR	446,257	455,183	0.02
Exxon Mobil Corp. 0.142% 20 - 26.06.24	1,213,000	EUR	1,217,073	1,222,898	0.06
Exxon Mobil Corp. 0.524% 20 - 26.06.28	798,000	EUR	804,352	809,076	0.04
Exxon Mobil Corp. 0.835% 20 - 26.06.32	715,000	EUR	710,703	713,713	0.03
Exxon Mobil Corp. 1.408% 20 - 26.06.39	815,000	EUR	813,595	803,704	0.04
FedEx Corp. 0.45% 19 - 05.08.25	400,000	EUR	405,395	406,880	0.02
FedEx Corp. 0.45% 21 - 04.05.29	510,000	EUR	507,882	508,098	0.02
FedEx Corp. 0.95% 21 - 04.05.33	570,000	EUR	565,021	565,987	0.03
FedEx Corp. 1.30% 19 - 05.08.31	475,000	EUR	483,609	498,802	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
FedEx Corp. 1.625% 16 - 11.01.27	915,000	EUR	953,577	982,518	0.05
Fidelity National Information Services Inc. 0.125% 19 - 03.12.22	698,000	EUR	695,387	701,413	0.03
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	692,000	EUR	692,672	706,961	0.03
Fidelity National Information Services Inc. 0.75% 19 - 21.05.23	887,000	EUR	897,396	901,369	0.04
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	650,000	EUR	658,754	668,778	0.03
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	550,000	EUR	564,387	567,534	0.03
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	820,000	EUR	852,529	870,487	0.04
Fidelity National Information Services Inc. 2.00% 19 - 21.05.30	762,000	EUR	815,607	843,504	0.04
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	250,000	EUR	280,260	305,295	0.01
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	100,000	EUR	117,968	122,118	0.01
Fiserv Inc. 0.375% 19 - 01.07.23	647,000	EUR	649,149	652,959	0.03
Fiserv Inc. 1.125% 19 - 01.07.27	200,000	EUR	206,332	208,880	0.01
Fiserv Inc. 1.625% 19 - 01.07.30	300,000	EUR	319,219	322,161	0.02
Fiserv Inc. 1.625% 19 - 01.07.30	101,000	EUR	106,696	108,461	0.01
General Electric Co. 0.875% 17 - 17.05.25	1,130,000	EUR	1,122,569	1,161,030	0.06
General Electric Co. 0.875% 17 - 17.05.25	584,000	EUR	586,141	600,037	0.03
General Electric Co. 1.25% 15 - 26.05.23	611,000	EUR	617,329	625,688	0.03
General Electric Co. 1.50% 17 - 17.05.29	1,158,000	EUR	1,147,131	1,222,327	0.06
General Electric Co. 1.875% 15 - 28.05.27	699,000	EUR	723,329	754,074	0.04
General Electric Co. 2.125% 17 - 17.05.37	550,000	EUR	545,399	598,087	0.03
General Electric Co. 2.125% 17 - 17.05.37	171,000	EUR	157,986	185,951	0.01
General Electric Co. 4.125% 05 - 19.09.35	100,000	EUR	123,902	135,172	0.01
General Electric Co. 4.125% 05 - 19.09.35	498,000	EUR	582,234	673,157	0.03
General Mills Inc. 0.45% 20 - 15.01.26	176,000	EUR	176,039	179,003	0.01
General Mills Inc. 1.00% 15 - 27.04.23	567,000	EUR	576,979	578,198	0.03
General Mills Inc. 1.00% 15 - 27.04.23	200,000	EUR	203,250	203,950	0.01
General Mills Inc. 1.50% 15 - 27.04.27	270,000	EUR	281,216	290,374	0.01
General Motors Financial Co. Inc. 0.20% 19 - 02.09.22	465,000	EUR	460,453	466,879	0.02
General Motors Financial Co. Inc. 0.60% 21 - 20.05.27	389,000	EUR	386,307	387,724	0.02
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	368,000	EUR	343,757	374,687	0.02
General Motors Financial Co. Inc. 0.955% 16 - 07.09.23	668,000	EUR	676,972	681,026	0.03
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	600,000	EUR	614,929	632,298	0.03
General Motors Financial Co. Inc. 2.20% 19 - 01.04.24	652,000	EUR	667,107	688,877	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Goldman Sachs Group Inc. FRN 21 - 30.04.24	1,940,000	EUR	1,941,166	1,941,125	0.09
Goldman Sachs Group Inc. 0.125% 19 - 19.08.24	600,000	EUR	596,389	601,794	0.03
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	1,447,000	EUR	1,437,871	1,421,605	0.07
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	849,000	EUR	859,074	865,123	0.04
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	100,000	EUR	96,695	101,899	0.01
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	1,000,000	EUR	1,001,476	1,002,130	0.05
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	1,118,000	EUR	1,119,696	1,156,079	0.06
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	467,000	EUR	473,525	475,439	0.02
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	1,558,000	EUR	1,585,384	1,599,194	0.08
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	1,487,000	EUR	1,540,733	1,587,358	0.08
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	1,478,000	EUR	1,524,507	1,542,692	0.07
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	572,000	EUR	590,305	628,508	0.03
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	1,286,000	EUR	1,375,326	1,420,220	0.07
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	627,000	EUR	654,489	669,153	0.03
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	694,000	EUR	758,390	783,276	0.04
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	908,000	EUR	1,062,134	1,103,547	0.05
Goldman Sachs Group Inc. 3.25% 13 - 01.02.23	950,000	EUR	994,235	1,001,784	0.05
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	1,471,000	EUR	1,550,788	1,649,579	0.08
Harley-Davidson Financial Services Inc. 0.90% 19 - 19.11.24	414,000	EUR	420,431	423,203	0.02
Harley-Davidson Financial Services Inc. 3.875% 20 - 19.05.23	429,000	EUR	434,564	460,141	0.02
Honeywell International Inc. Zero Coupon 20 - 10.03.24	453,000	EUR	446,879	455,152	0.02
Honeywell International Inc. 0.75% 20 - 10.03.32	595,000	EUR	596,669	603,663	0.03
Honeywell International Inc. 1.30% 16 - 22.02.23	897,000	EUR	913,581	920,618	0.04
Honeywell International Inc. 2.25% 16 - 22.02.28	435,000	EUR	492,058	492,690	0.02
Honeywell International Inc. 2.25% 16 - 22.02.28	150,000	EUR	168,801	169,893	0.01
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	259,000	EUR	262,045	262,261	0.01
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	300,000	EUR	301,638	303,777	0.01
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	183,000	EUR	181,782	188,420	0.01
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	390,000	EUR	400,326	412,448	0.02
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	300,000	EUR	306,170	307,530	0.02
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	100,000	EUR	102,384	102,510	0.01
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	575,000	EUR	641,719	664,993	0.03
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	406,000	EUR	514,983	524,775	0.03
International Business Machines Corp. 0.30% 20 - 11.02.28	1,063,000	EUR	1,048,671	1,066,423	0.05
International Business Machines Corp. 0.375% 19 - 31.01.23	99,000	EUR	98,899	100,104	0.00
International Business Machines Corp. 0.375% 19 - 31.01.23	1,097,000	EUR	1,101,207	1,109,232	0.05
International Business Machines Corp. 0.65% 20 - 11.02.32	1,477,000	EUR	1,462,986	1,473,027	0.07
International Business Machines Corp. 0.875% 19 - 31.01.25	120,000	EUR	120,169	124,195	0.01
International Business Machines Corp. 0.875% 19 - 31.01.25	700,000	EUR	714,588	724,472	0.04

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
International Business Machines Corp. 0.95% 17 - 23.05.25	800,000	EUR	814,303	831,296	0.04
International Business Machines Corp. 1.125% 16 - 06.09.24	350,000	EUR	361,247	364,116	0.02
International Business Machines Corp. 1.125% 16 - 06.09.24	200,000	EUR	207,448	208,066	0.01
International Business Machines Corp. 1.20% 20 - 11.02.40	592,000	EUR	592,672	606,522	0.03
International Business Machines Corp. 1.25% 14 - 26.05.23	815,000	EUR	831,670	838,741	0.04
International Business Machines Corp. 1.25% 19 - 29.01.27	866,000	EUR	905,379	918,644	0.04
International Business Machines Corp. 1.50% 17 - 23.05.29	800,000	EUR	837,536	869,040	0.04
International Business Machines Corp. 1.75% 16 - 07.03.28	200,000	EUR	218,949	220,016	0.01
International Business Machines Corp. 1.75% 19 - 31.01.31	559,000	EUR	606,394	621,809	0.03
International Business Machines Corp. 1.75% 19 - 31.01.31	443,000	EUR	469,828	492,775	0.02
International Business Machines Corp. 2.875% 13 - 07.11.25	1,000,000	EUR	1,118,990	1,125,610	0.05
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	450,000	EUR	467,532	469,985	0.02
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	445,000	EUR	455,156	479,020	0.02
Jefferies Group LLC 1.00% 19 - 19.07.24	300,000	EUR	306,935	308,313	0.02
Johnson & Johnson 0.65% 16 - 20.05.24	820,000	EUR	838,443	841,017	0.04
Johnson & Johnson 1.15% 16 - 20.11.28	250,000	EUR	263,444	270,120	0.01
Johnson & Johnson 1.15% 16 - 20.11.28	100,000	EUR	108,679	108,048	0.01
Johnson & Johnson 1.65% 16 - 20.05.35	648,000	EUR	744,434	741,513	0.04
Johnson & Johnson 1.65% 16 - 20.05.35	700,000	EUR	774,937	801,017	0.04
JPMorgan Chase & Co. FRN 20 - 24.02.28	1,065,000	EUR	1,056,123	1,068,791	0.05
JPMorgan Chase & Co. FRN 21 - 17.02.33	1,258,000	EUR	1,243,905	1,228,902	0.06
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	1,412,000	EUR	1,421,365	1,438,531	0.07
JPMorgan Chase & Co. FRN 19 - 25.07.31	998,000	EUR	1,022,399	1,025,655	0.05
JPMorgan Chase & Co. FRN 19 - 25.07.31	200,000	EUR	206,273	205,542	0.01
JPMorgan Chase & Co. FRN 19 - 04.11.32	1,380,000	EUR	1,385,108	1,413,989	0.07
JPMorgan Chase & Co. FRN 19 - 11.03.27	1,788,000	EUR	1,827,478	1,861,630	0.09
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	1,116,000	EUR	1,157,002	1,176,811	0.06
JPMorgan Chase & Co. 1.50% 15 - 26.10.22	1,092,000	EUR	1,108,660	1,119,639	0.05
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	1,290,000	EUR	1,356,725	1,384,996	0.07
JPMorgan Chase & Co. FRN 17 - 18.05.28	1,729,000	EUR	1,817,624	1,859,661	0.09
JPMorgan Chase & Co. FRN 18 - 12.06.29	885,000	EUR	955,250	968,296	0.05
JPMorgan Chase & Co. 2.75% 12 - 24.08.22	1,219,000	EUR	1,257,354	1,263,457	0.06
JPMorgan Chase & Co. 2.75% 13 - 01.02.23	800,000	EUR	835,755	839,304	0.04
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	1,030,000	EUR	1,190,470	1,212,351	0.06
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	800,000	EUR	868,611	910,000	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Kellogg Co. 0.50% 21 - 20.05.29	470,000	EUR	468,332	469,981	0.02
Kellogg Co. 0.80% 17 - 17.11.22	665,000	EUR	670,995	675,055	0.03
Kellogg Co. 1.00% 16 - 17.05.24	300,000	EUR	298,881	309,381	0.02
Kellogg Co. 1.25% 15 - 10.03.25	200,000	EUR	203,763	209,090	0.01
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	405,000	EUR	411,530	415,230	0.02
Kinder Morgan Inc. 2.25% 15 - 16.03.27	292,000	EUR	318,036	321,547	0.02
KKR Group Finance Co. V LLC 1.625% 19 - 22.05.29	529,000	EUR	549,714	566,543	0.03
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	650,000	EUR	713,428	725,588	0.04
Linde Inc/CT 1.20% 16 - 12.02.24	343,000	EUR	351,440	355,989	0.02
Linde Inc/CT 1.625% 14 - 01.12.25	256,000	EUR	275,437	275,725	0.01
ManpowerGroup Inc. 1.75% 18 - 22.06.26	207,000	EUR	215,240	221,921	0.01
ManpowerGroup Inc. 1.875% 15 - 11.09.22	500,000	EUR	506,919	509,470	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	57,000	EUR	58,385	60,222	0.00
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	100,000	EUR	100,782	105,653	0.01
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	700,000	EUR	775,916	779,233	0.04
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	100,930	101,708	0.01
Mastercard Inc. 1.10% 15 - 01.12.22	309,000	EUR	314,015	314,278	0.02
Mastercard Inc. 2.10% 15 - 01.12.27	872,000	EUR	980,236	976,596	0.05
McDonald's Corp. 0.625% 17 - 29.01.24	700,000	EUR	702,318	714,119	0.03
McDonald's Corp. 0.90% 19 - 15.06.26	400,000	EUR	411,604	416,392	0.02
McDonald's Corp. 1.00% 16 - 15.11.23	600,000	EUR	609,277	617,130	0.03
McDonald's Corp. 1.50% 17 - 28.11.29	400,000	EUR	414,615	433,828	0.02
McDonald's Corp. 1.60% 19 - 15.03.31	300,000	EUR	326,258	328,695	0.02
McDonald's Corp. 1.75% 16 - 03.05.28	1,000,000	EUR	1,068,095	1,101,990	0.05
McDonald's Corp. 1.875% 15 - 26.05.27	200,000	EUR	208,106	220,544	0.01
McDonald's Corp. 2.00% 13 - 01.06.23	300,000	EUR	311,725	312,951	0.02
McDonald's Corp. 2.375% 12 - 27.11.24	200,000	EUR	217,040	217,018	0.01
McDonald's Corp. 2.625% 14 - 11.06.29	600,000	EUR	704,261	705,600	0.03
McDonald's Corp. 2.875% 13 - 17.12.25	300,000	EUR	332,444	338,850	0.02
McKesson Corp. 1.50% 17 - 17.11.25	300,000	EUR	311,839	317,706	0.02
McKesson Corp. 1.50% 17 - 17.11.25	286,000	EUR	302,443	302,880	0.01
McKesson Corp. 1.625% 18 - 30.10.26	162,000	EUR	165,632	173,779	0.01
Merck & Co. Inc. 0.50% 16 - 02.11.24	413,000	EUR	421,714	422,065	0.02
Merck & Co. Inc. 1.375% 16 - 02.11.36	248,000	EUR	268,677	271,419	0.01
Merck & Co. Inc. 1.875% 14 - 15.10.26	766,000	EUR	829,264	839,789	0.04
Merck & Co. Inc. 2.50% 14 - 15.10.34	600,000	EUR	740,718	744,630	0.04
Metropolitan Life Global Funding I Zero Coupon 19 - 23.09.22	600,000	EUR	598,873	602,730	0.03
Metropolitan Life Global Funding I 0.375% 19 - 09.04.24	920,000	EUR	927,503	933,901	0.05
Metropolitan Life Global Funding I 0.50% 21 - 25.05.29	574,000	EUR	577,417	579,981	0.03
Metropolitan Life Global Funding I 0.55% 20 - 16.06.27	357,000	EUR	367,390	366,550	0.02
Metropolitan Life Global Funding I 2.375% 13 - 11.01.23	400,000	EUR	414,162	416,816	0.02
Microsoft Corp. 2.625% 13 - 02.05.33	300,000	EUR	375,874	378,270	0.02
Microsoft Corp. 3.125% 13 - 06.12.28	1,376,000	EUR	1,653,574	1,682,009	0.08

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



Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
MMS USA Holdings Inc. 0.625% 19 - 13.06.25	500,000	EUR	498,711	509,370	0.02
MMS USA Holdings Inc. 1.25% 19 - 13.06.28	600,000	EUR	617,460	630,756	0.03
MMS USA Holdings Inc. 1.75% 19 - 13.06.31	600,000	EUR	588,483	650,622	0.03
Molson Coors Beverage Co. 1.25% 16 - 15.07.24	651,000	EUR	655,245	671,891	0.03
Mondelez International Inc. 0.25% 21 - 17.03.28	600,000	EUR	597,793	595,998	0.03
Mondelez International Inc. 0.75% 21 - 17.03.33	600,000	EUR	592,734	588,180	0.03
Mondelez International Inc. 1.375% 21 - 17.03.41	500,000	EUR	493,844	491,715	0.02
Mondelez International Inc. 1.625% 15 - 08.03.27	600,000	EUR	631,120	646,170	0.03
Mondelez International Inc. 1.625% 15 - 08.03.27	300,000	EUR	311,920	323,085	0.02
Mondelez International Inc. 2.375% 15 - 06.03.35	250,000	EUR	283,442	287,890	0.01
Moody's Corp. 0.95% 19 - 25.02.30	871,000	EUR	892,560	899,064	0.04
Moody's Corp. 1.75% 15 - 09.03.27	170,000	EUR	183,173	184,153	0.01
Morgan Stanley FRN 21 - 29.10.27	1,360,000	EUR	1,359,372	1,364,801	0.07
Morgan Stanley FRN 20 - 26.10.29	1,496,000	EUR	1,493,349	1,488,056	0.07
Morgan Stanley FRN 21 - 07.02.31	1,474,000	EUR	1,453,819	1,447,851	0.07
Morgan Stanley FRN 19 - 26.07.24	1,468,000	EUR	1,472,360	1,491,371	0.07
Morgan Stanley 1.00% 16 - 02.12.22	498,000	EUR	503,794	507,153	0.02
Morgan Stanley FRN 17 - 23.10.26	964,000	EUR	993,396	1,013,029	0.05
Morgan Stanley 1.375% 16 - 27.10.26	925,000	EUR	956,342	982,294	0.05
Morgan Stanley 1.75% 15 - 30.01.25	936,000	EUR	976,321	995,389	0.05
Morgan Stanley 1.75% 16 - 11.03.24	1,197,000	EUR	1,238,445	1,257,317	0.06
Morgan Stanley 1.875% 14 - 30.03.23	1,177,000	EUR	1,208,629	1,220,879	0.06
Morgan Stanley 1.875% 17 - 27.04.27	1,569,000	EUR	1,653,824	1,709,818	0.08
Mylan Inc. 2.125% 18 - 23.05.25	200,000	EUR	213,748	213,394	0.01
Nasdaq Inc. 0.875% 20 - 13.02.30	523,000	EUR	521,273	531,059	0.03
Nasdaq Inc. 1.75% 16 - 19.05.23	544,000	EUR	555,897	560,864	0.03
Nasdaq Inc. 1.75% 19 - 28.03.29	600,000	EUR	630,222	652,062	0.03
National Grid North America Inc. 0.75% 18 - 08.08.23	499,000	EUR	505,000	508,092	0.02
National Grid North America Inc. 1.00% 17 - 12.07.24	400,000	EUR	409,200	412,000	0.02
Nestle Holdings Inc. 0.875% 17 - 18.07.25	966,000	EUR	994,926	1,004,688	0.05
New York Life Global Funding 0.25% 20 - 23.01.27	744,000	EUR	745,576	750,547	0.04
Oracle Corp. 3.125% 13 - 10.07.25	601,000	EUR	674,661	676,558	0.03
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	598,000	EUR	616,716	621,304	0.03
PepsiCo Inc. 0.25% 20 - 06.05.24	614,000	EUR	616,799	623,216	0.03
PepsiCo Inc. 0.40% 20 - 09.10.32	646,000	EUR	645,131	637,331	0.03
PepsiCo Inc. 0.50% 20 - 06.05.28	506,000	EUR	506,403	519,429	0.03
PepsiCo Inc. 0.75% 19 - 18.03.27	200,000	EUR	207,435	208,318	0.01
PepsiCo Inc. 0.75% 19 - 18.03.27	430,000	EUR	447,152	447,884	0.02
PepsiCo Inc. 0.875% 16 - 18.07.28	800,000	EUR	824,521	840,040	0.04
PepsiCo Inc. 0.875% 19 - 16.10.39	470,000	EUR	470,766	470,733	0.02
PepsiCo Inc. 1.05% 20 - 09.10.50	568,000	EUR	577,712	551,306	0.03
PepsiCo Inc. 1.125% 19 - 18.03.31	570,000	EUR	603,968	610,966	0.03
PepsiCo Inc. 2.625% 14 - 28.04.26	200,000	EUR	220,849	225,124	0.01
PerkinElmer Inc. 1.875% 16 - 19.07.26	202,000	EUR	216,674	217,675	0.01
Pfizer Inc. 1.00% 17 - 06.03.27	400,000	EUR	413,369	421,212	0.02
Philip Morris International Inc. 0.125% 19 - 03.08.26	200,000	EUR	196,873	199,202	0.01
Philip Morris International Inc. 0.625% 17 - 08.11.24	427,000	EUR	428,333	435,540	0.02
Philip Morris International Inc. 0.80% 19 - 01.08.31	440,000	EUR	432,218	437,804	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Philip Morris International Inc. 1.45% 19 - 01.08.39	640,000	EUR	606,756	621,613	0.03
Philip Morris International Inc. 1.875% 17 - 06.11.37	400,000	EUR	397,410	418,044	0.02
Philip Morris International Inc. 2.00% 16 - 09.05.36	483,000	EUR	510,820	519,722	0.03
Philip Morris International Inc. 2.75% 13 - 19.03.25	130,000	EUR	141,626	143,204	0.01
Philip Morris International Inc. 2.75% 13 - 19.03.25	600,000	EUR	652,322	660,942	0.03
Philip Morris International Inc. 2.875% 12 - 30.05.24	500,000	EUR	531,850	542,750	0.03
Philip Morris International Inc. 2.875% 14 - 03.03.26	779,000	EUR	857,338	879,647	0.04
Philip Morris International Inc. 2.875% 14 - 14.05.29	400,000	EUR	472,269	473,052	0.02
Philip Morris International Inc. 3.125% 13 - 03.06.33	383,000	EUR	454,149	465,839	0.02
PPG Industries Inc. 0.875% 16 - 03.11.25	771,000	EUR	772,352	799,504	0.04
PPG Industries Inc. 1.40% 15 - 13.03.27	254,000	EUR	258,478	271,391	0.01
Procter & Gamble Co. 0.50% 17 - 25.10.24	566,000	EUR	578,494	580,308	0.03
Procter & Gamble Co. 0.625% 18 - 30.10.24	690,000	EUR	704,062	709,686	0.03
Procter & Gamble Co. 1.125% 15 - 02.11.23	338,000	EUR	348,114	349,671	0.02
Procter & Gamble Co. 1.125% 15 - 02.11.23	443,000	EUR	457,709	458,297	0.02
Procter & Gamble Co. 1.20% 18 - 30.10.28	820,000	EUR	876,624	884,698	0.04
Procter & Gamble Co. 1.25% 17 - 25.10.29	200,000	EUR	213,199	217,606	0.01
Procter & Gamble Co. 1.875% 18 - 30.10.38	250,000	EUR	285,106	297,175	0.01
Procter & Gamble Co. 1.875% 18 - 30.10.38	200,000	EUR	233,086	237,740	0.01
Procter & Gamble Co. 2.00% 12 - 16.08.22	975,000	EUR	996,788	1,002,046	0.05
Procter & Gamble Co. 4.875% 07 - 11.05.27	182,000	EUR	230,640	234,440	0.01
Procter & Gamble Co. 4.875% 07 - 11.05.27	407,000	EUR	519,784	524,269	0.03
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	444,000	EUR	429,370	444,528	0.02
Prologis Euro Finance LLC 0.375% 20 - 06.02.28	845,000	EUR	850,087	851,819	0.04
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	767,000	EUR	750,399	746,046	0.04
Prologis Euro Finance LLC 0.625% 19 - 10.09.31	579,000	EUR	574,422	574,212	0.03
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	181,000	EUR	179,357	180,153	0.01
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	200,000	EUR	190,719	199,064	0.01
Prologis Euro Finance LLC 1.00% 21 - 16.02.41	393,000	EUR	375,462	371,232	0.02
Prologis Euro Finance LLC 1.50% 19 - 10.09.49	390,000	EUR	376,915	384,357	0.02
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	410,000	EUR	433,835	453,837	0.02
Prologis LP 3.00% 14 - 02.06.26	400,000	EUR	447,889	456,216	0.02
Public Storage 0.875% 20 - 24.01.32	424,000	EUR	421,909	423,996	0.02
PVH Corp. 3.125% 17 - 15.12.27	550,000	EUR	588,013	624,762	0.03
PVH Corp. 3.625% 16 - 15.07.24	233,000	EUR	244,443	255,811	0.01
Raytheon Technologies Corp. 2.15% 18 - 18.05.30	405,000	EUR	450,455	452,993	0.02
RELX Capital Inc. 1.30% 15 - 12.05.25	467,000	EUR	486,396	489,841	0.02
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	101,753	104,891	0.01
Southern Power Co. 1.00% 16 - 20.06.22	100,000	EUR	100,640	101,274	0.01
Southern Power Co. 1.85% 16 - 20.06.26	700,000	EUR	756,310	758,828	0.04
Stryker Corp. 0.25% 19 - 03.12.24	711,000	EUR	708,984	718,124	0.03
Stryker Corp. 0.75% 19 - 01.03.29	494,000	EUR	494,556	505,318	0.02
Stryker Corp. 1.00% 19 - 03.12.31	471,000	EUR	472,239	486,355	0.02
Stryker Corp. 1.125% 18 - 30.11.23	671,000	EUR	688,990	692,693	0.03
Stryker Corp. 2.125% 18 - 30.11.27	780,000	EUR	847,411	867,235	0.04
Stryker Corp. 2.625% 18 - 30.11.30	583,000	EUR	677,796	688,529	0.03
Sysco Corp. 1.25% 16 - 23.06.23	216,000	EUR	220,211	221,400	0.01
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	400,000	EUR	392,318	401,964	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Thermo Fisher Scientific Inc. 0.50% 19 - 01.03.28	550,000	EUR	550,865	556,144	0.03
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	700,000	EUR	699,215	717,941	0.03
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	98,000	EUR	98,147	100,512	0.00
Thermo Fisher Scientific Inc. 0.875% 19 - 01.10.31	810,000	EUR	813,828	825,155	0.04
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	600,000	EUR	626,582	640,452	0.03
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	300,000	EUR	299,718	317,547	0.02
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	100,000	EUR	105,375	105,849	0.01
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	600,000	EUR	628,831	641,514	0.03
Thermo Fisher Scientific Inc. 1.50% 19 - 01.10.39	675,000	EUR	676,848	700,623	0.03
Thermo Fisher Scientific Inc. 1.75% 20 - 15.04.27	314,000	EUR	317,843	341,428	0.02
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	566,000	EUR	562,315	602,049	0.03
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	200,000	EUR	206,565	212,738	0.01
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	600,000	EUR	653,713	667,620	0.03
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	500,000	EUR	530,244	536,075	0.03
Thermo Fisher Scientific Inc. 2.375% 20 - 15.04.32	478,000	EUR	527,545	557,181	0.03
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	249,000	EUR	282,662	308,123	0.02
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	400,000	EUR	486,224	494,976	0.02
Toyota Motor Credit Corp. 0.125% 21 - 05.11.27	980,000	EUR	975,180	976,844	0.05
Toyota Motor Credit Corp. 0.25% 20 - 16.07.26	766,000	EUR	771,524	775,897	0.04
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	360,000	EUR	364,990	369,432	0.02
Toyota Motor Credit Corp. 0.75% 15 - 21.07.22	566,000	EUR	571,105	573,013	0.03
Toyota Motor Credit Corp. 2.375% 13 - 01.02.23	598,000	EUR	619,976	624,019	0.03
United Parcel Service Inc. 0.375% 17 - 15.11.23	255,000	EUR	255,981	258,631	0.01
United Parcel Service Inc. 1.00% 16 - 15.11.28	500,000	EUR	527,736	528,405	0.03
United Parcel Service Inc. 1.50% 17 - 15.11.32	450,000	EUR	491,081	496,377	0.02
United Parcel Service Inc. 1.625% 15 - 15.11.25	750,000	EUR	792,220	803,655	0.04
US Bancorp 0.85% 17 - 07.06.24	791,000	EUR	799,653	812,887	0.04
Utah Acquisition Sub Inc. 2.25% 16 - 22.11.24	1,205,000	EUR	1,239,701	1,287,109	0.06
Utah Acquisition Sub Inc. 3.125% 16 - 22.11.28	692,000	EUR	788,444	804,367	0.04
Verizon Communications Inc. 0.375% 21 - 22.03.29	780,000	EUR	778,916	773,510	0.04
Verizon Communications Inc. 0.75% 21 - 22.03.32	890,000	EUR	884,305	879,783	0.04
Verizon Communications Inc. 0.875% 16 - 02.04.25	548,000	EUR	557,718	566,062	0.03
Verizon Communications Inc. 0.875% 16 - 02.04.25	250,000	EUR	254,592	258,240	0.01
Verizon Communications Inc. 0.875% 19 - 08.04.27	555,000	EUR	561,833	574,186	0.03
Verizon Communications Inc. 0.875% 19 - 08.04.27	478,000	EUR	484,788	494,524	0.02
Verizon Communications Inc. 0.875% 19 - 19.03.32	544,000	EUR	533,365	546,334	0.03
Verizon Communications Inc. 1.125% 21 - 19.09.35	570,000	EUR	561,435	563,405	0.03
Verizon Communications Inc. 1.25% 19 - 08.04.30	811,000	EUR	837,778	854,762	0.04
Verizon Communications Inc. 1.30% 20 - 18.05.33	1,077,000	EUR	1,102,147	1,111,119	0.05
Verizon Communications Inc. 1.375% 16 - 02.11.28	782,000	EUR	803,852	834,378	0.04
Verizon Communications Inc. 1.375% 16 - 02.11.28	250,000	EUR	264,108	266,745	0.01
Verizon Communications Inc. 1.375% 17 - 27.10.26	840,000	EUR	873,602	892,937	0.04
Verizon Communications Inc. 1.50% 19 - 19.09.39	110,000	EUR	108,448	112,600	0.01
Verizon Communications Inc. 1.50% 19 - 19.09.39	238,000	EUR	240,748	243,626	0.01
Verizon Communications Inc. 1.625% 14 - 01.03.24	426,000	EUR	442,689	445,783	0.02
Verizon Communications Inc. 1.85% 20 - 18.05.40	651,000	EUR	672,360	701,602	0.03
Verizon Communications Inc. 1.875% 17 - 26.10.29	100,000	EUR	101,047	110,781	0.01
Verizon Communications Inc. 1.875% 17 - 26.10.29	650,000	EUR	715,139	720,076	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Verizon Communications Inc. 2.625% 14 - 01.12.31	963,000	EUR	1,112,410	1,143,081	0.06
Verizon Communications Inc. 2.875% 17 - 15.01.38	450,000	EUR	537,398	555,134	0.03
Verizon Communications Inc. 2.875% 17 - 15.01.38	800,000	EUR	905,399	986,904	0.05
Verizon Communications Inc. 3.25% 14 - 17.02.26	900,000	EUR	1,011,465	1,031,634	0.05
Verizon Communications Inc. 3.25% 14 - 17.02.26	100,000	EUR	107,016	114,626	0.01
VF Corp. 0.25% 20 - 25.02.28	347,000	EUR	348,018	344,557	0.02
VF Corp. 0.625% 16 - 20.09.23	254,000	EUR	257,793	258,028	0.01
VF Corp. 0.625% 16 - 20.09.23	600,000	EUR	602,204	609,516	0.03
VF Corp. 0.625% 20 - 25.02.32	475,000	EUR	462,161	468,079	0.02
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	357,000	EUR	387,431	388,852	0.02
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	350,000	EUR	365,869	381,227	0.02
Walmart Inc. 2.55% 14 - 08.04.26	392,000	EUR	436,914	439,209	0.02
Walmart Inc. 4.875% 09 - 21.09.29	716,000	EUR	955,393	983,419	0.05
Walmart Inc. 4.875% 09 - 21.09.29	100,000	EUR	138,643	137,349	0.01
Wells Fargo & Co. 0.50% 19 - 26.04.24	740,000	EUR	744,505	751,692	0.04
Wells Fargo & Co. 0.625% 19 - 25.03.30	906,000	EUR	901,227	896,034	0.04
Wells Fargo & Co. 0.625% 20 - 14.08.30	814,000	EUR	791,423	805,038	0.04
Wells Fargo & Co. 1.00% 16 - 02.02.27	1,120,000	EUR	1,116,676	1,156,982	0.06
Wells Fargo & Co. 1.00% 16 - 02.02.27	600,000	EUR	621,286	619,812	0.03
Wells Fargo & Co. FRN 20 - 04.05.25	1,470,000	EUR	1,499,932	1,524,272	0.07
Wells Fargo & Co. 1.375% 16 - 26.10.26	1,388,000	EUR	1,444,285	1,466,922	0.07
Wells Fargo & Co. 1.50% 15 - 12.09.22	597,000	EUR	607,001	610,235	0.03
Wells Fargo & Co. 1.50% 15 - 12.09.22	500,000	EUR	506,532	511,085	0.02
Wells Fargo & Co. 1.50% 17 - 24.05.27	1,298,000	EUR	1,350,483	1,376,750	0.07
Wells Fargo & Co. 1.625% 15 - 02.06.25	950,000	EUR	998,335	1,006,145	0.05
Wells Fargo & Co. FRN 20 - 04.05.30	1,172,000	EUR	1,209,571	1,263,732	0.06
Wells Fargo & Co. 2.00% 15 - 27.04.26	756,000	EUR	776,066	819,753	0.04
Wells Fargo & Co. 2.00% 15 - 27.04.26	300,000	EUR	322,728	325,299	0.02
Wells Fargo & Co. 2.125% 14 - 04.06.24	750,000	EUR	781,226	798,240	0.04
Wells Fargo & Co. 2.25% 13 - 02.05.23	900,000	EUR	935,197	940,806	0.05
Wells Fargo & Co. 2.625% 12 - 16.08.22	1,197,000	EUR	1,228,300	1,237,423	0.06
Westlake Chemical Corp. 1.625% 19 - 17.07.29	700,000	EUR	715,107	732,179	0.04
Worley US Finance Sub Ltd. 0.875% 21 - 09.06.26	800,000	EUR	795,629	800,768	0.04
Xylem Inc. 2.25% 16 - 11.03.23	405,000	EUR	417,639	419,434	0.02
Zimmer Biomet Holdings Inc. 1.164% 19 - 15.11.27	314,000	EUR	323,306	327,141	0.02
Zimmer Biomet Holdings Inc. 1.414% 16 - 13.12.22	405,000	EUR	413,338	414,149	0.02
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	379,000	EUR	400,205	420,925	0.02
			<b>341,210,371</b>	<b>347,436,197</b>	<b>16.84</b>
<b>Total - Bonds</b>			<b>2,011,522,719</b>	<b>2,050,288,610</b>	<b>99.40</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,011,522,719</b>	<b>2,050,288,610</b>	<b>99.40</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,011,522,719</b>	<b>2,050,288,610</b>	<b>99.40</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>2,063,185,858</b>	<b>100.02</b>

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

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Germany</b>					
Bundesobligation Zero Coupon 17 - 07.10.22	2,739,042	EUR	2,761,812	2,762,817	1.45
Bundesobligation Zero Coupon 18 - 14.04.23	2,538,438	EUR	2,565,661	2,569,458	1.34
Bundesobligation Zero Coupon 18 - 13.10.23	2,598,000	EUR	2,633,707	2,639,724	1.38
Bundesobligation Zero Coupon 20 - 10.10.25	754,000	EUR	778,825	775,164	0.41
Bundesobligation Zero Coupon 21 - 10.04.26	3,013,000	EUR	3,104,723	3,098,303	1.62
Bundesobligation Zero Coupon 19 - 05.04.24	3,300,000	EUR	3,356,762	3,362,296	1.76
Bundesobligation Zero Coupon 19 - 18.10.24	3,110,000	EUR	3,183,856	3,178,669	1.66
Bundesobligation Zero Coupon 20 - 11.04.25	2,854,000	EUR	2,932,899	2,924,237	1.53
Bundesobligation Zero Coupon 20 - 10.10.25	3,462,000	EUR	3,572,867	3,556,132	1.86
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	4,143,339	EUR	4,235,877	4,267,598	2.23
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	3,160,000	EUR	3,289,142	3,165,305	1.66
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	3,050,000	EUR	3,174,055	3,143,178	1.64
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	4,284,000	EUR	4,491,820	4,399,797	2.30
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	3,511,000	EUR	3,628,110	3,595,494	1.88
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	1,475,000	EUR	1,460,499	1,462,905	0.77
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	843,000	EUR	765,327	782,995	0.41
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	3,722,000	EUR	3,882,956	3,833,744	2.01
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	3,722,000	EUR	3,672,404	3,422,565	1.79
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	3,512,000	EUR	3,672,653	3,615,955	1.89
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	913,000	EUR	960,589	942,444	0.49
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	600,000	EUR	616,470	617,701	0.32
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	4,282,943	EUR	4,452,082	4,475,804	2.34
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	3,542,000	EUR	3,694,550	3,721,703	1.95
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	3,722,000	EUR	3,908,318	3,911,831	2.05
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	3,862,975	EUR	4,011,652	4,028,233	2.11
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	4,233,943	EUR	4,424,337	4,456,066	2.33
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	4,159,339	EUR	4,393,024	4,420,629	2.31
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	3,661,611	EUR	3,881,216	3,902,399	2.04
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	3,160,802	EUR	3,316,505	3,329,115	1.74
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	3,851,975	EUR	4,095,972	4,116,721	2.15
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	4,003,599	EUR	5,169,472	5,051,981	2.64
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	2,849,802	EUR	2,921,797	2,923,498	1.53
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	2,940,802	EUR	3,043,391	3,045,794	1.59
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	3,159,802	EUR	3,287,108	3,290,597	1.72
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	3,120,802	EUR	3,308,977	3,319,467	1.74
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	3,775,579	EUR	3,867,346	3,867,882	2.02

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



Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	3,223,802	EUR	3,425,980	3,432,446	1.80
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	3,140,802	EUR	3,318,414	3,322,183	1.74
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	4,003,339	EUR	6,095,258	6,142,003	3.21
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	4,283,878	EUR	6,679,609	6,702,427	3.51
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	2,738,837	EUR	4,535,649	4,537,979	2.37
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	3,862,975	EUR	6,278,960	6,292,207	3.29
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	2,598,074	EUR	4,555,037	4,577,780	2.40
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	1,931,338	EUR	2,618,786	2,656,657	1.39
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	3,441,007	EUR	5,627,428	5,665,825	2.96
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,775,000	EUR	5,205,378	5,256,044	2.75
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	104,438	EUR	200,647	197,813	0.10
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	3,020,042	EUR	4,691,757	4,731,432	2.48
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	2,341,376	EUR	3,267,193	3,300,070	1.73
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	1,790,734	EUR	2,101,919	2,105,617	1.10
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	1,649,971	EUR	2,577,518	2,604,834	1.36
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	1,931,338	EUR	2,743,292	2,766,103	1.45
Bundesschatzanweisungen Zero Coupon 20 - 10.06.22	2,047,000	EUR	2,060,633	2,059,548	1.08
Bundesschatzanweisungen Zero Coupon 20 - 16.09.22	2,107,000	EUR	2,125,411	2,124,214	1.11
Bundesschatzanweisungen Zero Coupon 20 - 15.12.22	1,936,000	EUR	1,956,922	1,954,837	1.02
Bundesschatzanweisungen Zero Coupon 21 - 10.03.23	2,283,000	EUR	2,309,579	2,308,547	1.21
Bundesschatzanweisungen Zero Coupon 21 - 16.06.23	830,000	EUR	840,928	840,835	0.44
			<b>189,733,059</b>	<b>189,557,602</b>	<b>99.16</b>
<b>Total - Bonds</b>			<b>189,733,059</b>	<b>189,557,602</b>	<b>99.16</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>189,733,059</b>	<b>189,557,602</b>	<b>99.16</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>189,733,059</b>	<b>189,557,602</b>	<b>99.16</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>191,153,284</b>	<b>100.00</b>

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Germany</b>					
Bundesobligation Zero Coupon 17 - 07.10.22	1,176,000	EUR	1,186,825	1,186,208	5.97
Bundesobligation Zero Coupon 18 - 14.04.23	1,117,000	EUR	1,131,850	1,130,650	5.69
Bundesobligation Zero Coupon 18 - 13.10.23	1,117,000	EUR	1,137,606	1,134,939	5.71
Bundesobligation Zero Coupon 19 - 05.04.24	1,420,000	EUR	1,447,101	1,446,806	7.28
Bundesrepublik Deutschland 1.50% 12 - 04.09.22	1,236,000	EUR	1,269,076	1,267,963	6.38
Bundesrepublik Deutschland 1.50% 13 - 15.02.23	1,238,000	EUR	1,283,822	1,282,199	6.45
Bundesrepublik Deutschland 1.50% 13 - 15.05.23	1,358,000	EUR	1,414,478	1,414,212	7.12
Bundesrepublik Deutschland 1.50% 14 - 15.05.24	1,360,000	EUR	1,446,346	1,446,575	7.28
Bundesrepublik Deutschland 1.75% 12 - 04.07.22	1,599,000	EUR	1,639,468	1,638,091	8.25
Bundesrepublik Deutschland 1.75% 14 - 15.02.24	1,359,000	EUR	1,446,894	1,446,954	7.28
Bundesrepublik Deutschland 2.00% 13 - 15.08.23	1,357,000	EUR	1,435,789	1,435,366	7.23
Bundesrepublik Deutschland 6.25% 94 - 04.01.24	770,000	EUR	907,497	905,397	4.56
Bundesschatzanweisungen Zero Coupon 20 - 10.06.22	902,000	EUR	907,862	907,529	4.57
Bundesschatzanweisungen Zero Coupon 20 - 16.09.22	904,000	EUR	911,750	911,386	4.59
Bundesschatzanweisungen Zero Coupon 20 - 15.12.22	845,000	EUR	853,865	853,222	4.30
Bundesschatzanweisungen Zero Coupon 21 - 10.03.23	967,000	EUR	978,145	977,821	4.92
Bundesschatzanweisungen Zero Coupon 21 - 16.06.23	363,000	EUR	367,757	367,739	1.85
			<b>19,766,131</b>	<b>19,753,057</b>	<b>99.43</b>
<b>Total - Bonds</b>			<b>19,766,131</b>	<b>19,753,057</b>	<b>99.43</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>19,766,131</b>	<b>19,753,057</b>	<b>99.43</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>19,766,131</b>	<b>19,753,057</b>	<b>99.43</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>19,864,341</b>	<b>99.99</b>

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
AusNet Services Holdings Pty Ltd. 0.625% 20 - 25.08.30	466,000	EUR	472,983	469,267	0.03
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	500,000	EUR	534,673	538,735	0.04
AusNet Services Holdings Pty Ltd. FRN 21 - 11.03.81	550,000	EUR	558,804	558,937	0.04
AusNet Services Holdings Pty Ltd. 3.00% 14 - 13.02.24	200,000	EUR	213,779	215,964	0.02
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	500,000	EUR	505,901	508,555	0.04
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	710,000	EUR	706,648	707,444	0.05
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	700,000	EUR	722,842	727,468	0.05
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	640,000	EUR	643,286	653,837	0.05
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	300,000	EUR	311,219	313,596	0.02
Australia Pacific Airports Melbourne Pty Ltd. 3.125% 13 - 26.09.23	300,000	EUR	316,074	320,850	0.02
Brambles Finance Ltd. 2.375% 14 - 12.06.24	600,000	EUR	636,773	640,296	0.05
CIMIC Finance Ltd. 1.50% 21 - 28.05.29	400,000	EUR	404,823	406,308	0.03
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	620,000	EUR	624,542	626,281	0.04
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	100,000	EUR	108,081	107,145	0.01
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	300,000	EUR	328,103	321,435	0.02
Commonwealth Bank of Australia FRN 17 - 03.10.29	693,000	EUR	716,114	725,772	0.05
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	300,000	EUR	309,849	314,070	0.02
National Australia Bank Ltd. 0.25% 19 - 20.05.24	420,000	EUR	418,687	425,897	0.03
National Australia Bank Ltd. 0.35% 17 - 07.09.22	330,000	EUR	332,425	333,155	0.02
National Australia Bank Ltd. 0.625% 16 - 10.11.23	393,000	EUR	400,934	401,748	0.03
National Australia Bank Ltd. 0.625% 17 - 18.09.24	400,000	EUR	407,584	410,684	0.03
National Australia Bank Ltd. 0.625% 18 - 30.08.23	620,000	EUR	630,198	633,045	0.05
National Australia Bank Ltd. 1.125% 19 - 20.05.31	551,000	EUR	592,227	595,129	0.04
National Australia Bank Ltd. 1.25% 16 - 18.05.26	880,000	EUR	927,940	936,241	0.07
National Australia Bank Ltd. 1.375% 18 - 30.08.28	700,000	EUR	748,149	760,207	0.05
National Australia Bank Ltd. 2.75% 12 - 08.08.22	798,000	EUR	823,386	826,345	0.06
Scentre Group Trust 1 2.25% 14 - 16.07.24	400,000	EUR	420,424	425,732	0.03
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	500,000	EUR	509,746	511,675	0.04
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	400,000	EUR	406,327	426,000	0.03
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	250,000	EUR	263,893	270,890	0.02
Scentre Group Trust 2 3.25% 13 - 11.09.23	400,000	EUR	428,427	430,172	0.03
Stockland Trust 1.625% 18 - 27.04.26	200,000	EUR	203,046	212,418	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Australia (continued)</b>					
Sydney Airport Finance Co. Pty Ltd. 1.75% 18 - 26.04.28	467,000	EUR	495,824	500,428	0.04
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	400,000	EUR	423,223	430,960	0.03
Telstra Corp. Ltd. 1.00% 20 - 23.04.30	433,000	EUR	449,587	452,554	0.03
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	600,000	EUR	628,443	630,630	0.04
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	600,000	EUR	646,725	646,224	0.05
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	750,000	EUR	792,056	794,887	0.06
Telstra Corp. Ltd. 3.50% 12 - 21.09.22	810,000	EUR	845,924	847,746	0.06
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	500,000	EUR	524,265	527,115	0.04
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	500,000	EUR	533,667	538,560	0.04
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	600,000	EUR	628,016	634,176	0.05
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	300,000	EUR	319,500	322,647	0.02
Transurban Finance Co. Pty Ltd. 3.00% 20 - 08.04.30	620,000	EUR	695,982	732,307	0.05
Vicinity Centres Trust 1.125% 19 - 07.11.29	400,000	EUR	399,948	412,252	0.03
Wesfarmers Ltd. 2.75% 12 - 02.08.22	465,000	EUR	479,277	480,638	0.03
Westpac Banking Corp. 0.375% 17 - 05.03.23	600,000	EUR	605,011	607,728	0.04
Westpac Banking Corp. 0.625% 17 - 22.11.24	281,000	EUR	285,903	288,949	0.02
Westpac Banking Corp. 0.75% 18 - 17.10.23	625,000	EUR	637,376	640,844	0.05
Westpac Banking Corp. FRN 21 - 13.05.31	750,000	EUR	749,658	749,002	0.05
Westpac Banking Corp. 0.875% 16 - 17.04.27	400,000	EUR	417,844	418,660	0.03
Westpac Banking Corp. 1.125% 17 - 05.09.27	507,000	EUR	533,982	537,765	0.04
Westpac Banking Corp. 1.45% 18 - 17.07.28	500,000	EUR	535,432	544,375	0.04
			<b>27,255,530</b>	<b>27,493,745</b>	<b>1.96</b>
<b>Austria</b>					
BAWAG Group AG FRN 19 - 26.03.29	200,000	EUR	205,265	208,894	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 19 - 03.09.27	300,000	EUR	295,859	296,592	0.02
CA Immobilien Anlagen AG 0.875% 20 - 05.02.27	500,000	EUR	495,224	502,450	0.04
CA Immobilien Anlagen AG 1.00% 20 - 27.10.25	100,000	EUR	100,067	102,131	0.01
Erste Group Bank AG 0.05% 20 - 16.09.25	300,000	EUR	300,144	301,329	0.02
Erste Group Bank AG FRN 20 - 16.11.28	700,000	EUR	696,550	692,363	0.05
Erste Group Bank AG 0.125% 21 - 17.05.28	500,000	EUR	496,218	496,145	0.04
Erste Group Bank AG 0.25% 21 - 27.01.31	300,000	EUR	299,105	295,626	0.02
Erste Group Bank AG 0.375% 19 - 16.04.24	400,000	EUR	405,270	406,292	0.03
Erste Group Bank AG 0.875% 19 - 22.05.26	200,000	EUR	201,198	208,250	0.01
Erste Group Bank AG 0.875% 20 - 13.05.27	600,000	EUR	615,034	625,914	0.04
Erste Group Bank AG FRN 19 - 10.06.30	500,000	EUR	501,598	504,400	0.04
Erste Group Bank AG FRN 20 - 08.09.31	400,000	EUR	409,745	414,132	0.03
Erste Group Bank AG 7.125% 12 - 10.10.22	120,000	EUR	131,180	130,975	0.01
IMMOFINANZ AG 2.50% 20 - 15.10.27	400,000	EUR	406,688	413,736	0.03
IMMOFINANZ AG 2.625% 19 - 27.01.23	400,000	EUR	404,172	412,472	0.03
Kommunalkredit Austria AG 0.25% 21 - 14.05.24	200,000	EUR	199,947	199,904	0.01
Mondi Finance Europe GmbH 2.375% 20 - 01.04.28	580,000	EUR	656,771	652,204	0.05
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	400,000	EUR	397,792	404,032	0.03
Raiffeisen Bank International AG 0.375% 19 - 25.09.26	700,000	EUR	703,628	711,270	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Austria (continued)</b>					
Raiffeisen Bank International AG 1.00% 18 - 04.12.23	400,000	EUR	406,531	411,212	0.03
Raiffeisen Bank International AG FRN 21 - 17.06.33	200,000	EUR	198,945	199,682	0.01
Raiffeisen Bank International AG FRN 19 - 12.03.30	400,000	EUR	395,983	408,596	0.03
Raiffeisen Bank International AG FRN 20 - 18.06.32	500,000	EUR	524,173	546,655	0.04
Raiffeisen Bank International AG 6.00% 13 - 16.10.23	300,000	EUR	339,513	341,346	0.02
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	700,000	EUR	745,997	752,507	0.05
Telekom Finanzmanagement GmbH 3.50% 13 - 04.07.23	200,000	EUR	214,203	214,834	0.02
UNIQA Insurance Group AG 1.375% 20 - 09.07.30	400,000	EUR	432,204	427,440	0.03
UNIQA Insurance Group AG FRN 15 - 27.07.46	400,000	EUR	490,252	497,108	0.04
UNIQA Insurance Group AG FRN 13 - 31.07.43	400,000	EUR	458,628	453,632	0.03
Vienna Insurance Group AG Wiener Versicherung Gruppe 1.00% 21 - 26.03.36	400,000	EUR	400,751	401,524	0.03
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 15 - 02.03.46	300,000	EUR	332,212	339,285	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 13 - 09.10.43	500,000	EUR	562,968	560,970	0.04
			<b>13,423,815</b>	<b>13,533,902</b>	<b>0.97</b>
<b>Belgium</b>					
AG Insurance SA FRN 15 - 30.06.47	300,000	EUR	322,810	341,193	0.02
Ageas SA FRN 20 - 24.11.51	300,000	EUR	301,151	301,989	0.02
Ageas SA FRN 19 - 02.07.49	500,000	EUR	555,636	565,200	0.04
Barry Callebaut Services NV 2.375% 16 - 24.05.24	220,000	EUR	229,436	233,099	0.02
Belfius Bank SA Zero Coupon 19 - 28.08.26	600,000	EUR	598,606	597,114	0.04
Belfius Bank SA 0.01% 20 - 15.10.25	500,000	EUR	500,753	500,225	0.04
Belfius Bank SA 0.125% 21 - 08.02.28	400,000	EUR	397,615	396,516	0.03
Belfius Bank SA 0.375% 19 - 13.02.26	300,000	EUR	299,843	302,331	0.02
Belfius Bank SA 0.375% 20 - 02.09.25	500,000	EUR	500,653	504,200	0.04
Belfius Bank SA 0.375% 21 - 08.06.27	300,000	EUR	299,246	299,598	0.02
Belfius Bank SA 0.625% 18 - 30.08.23	300,000	EUR	304,015	306,219	0.02
Belfius Bank SA 0.75% 17 - 12.09.22	500,000	EUR	502,408	506,430	0.04
Belfius Bank SA 1.00% 17 - 26.10.24	500,000	EUR	509,842	516,125	0.04
Belfius Bank SA 3.125% 16 - 11.05.26	300,000	EUR	334,214	338,706	0.02
Cofinimmo SA 0.875% 20 - 02.12.30	400,000	EUR	406,553	401,124	0.03
Elia Group SA 1.50% 18 - 05.09.28	400,000	EUR	422,765	432,096	0.03
Elia Group SA FRN 18 - 31.12.49	500,000	EUR	517,763	526,315	0.04
Elia System Operator SA 1.375% 19 - 14.01.26	400,000	EUR	419,719	423,736	0.03
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	600,000	EUR	616,316	618,726	0.04
Elia Transmission Belgium SA 1.375% 15 - 27.05.24	400,000	EUR	413,550	416,264	0.03
Elia Transmission Belgium SA 3.00% 14 - 07.04.29	200,000	EUR	238,833	239,890	0.02
Elia Transmission Belgium SA 3.25% 13 - 04.04.28	500,000	EUR	594,456	601,775	0.04
Groupe Bruxelles Lambert SA 0.125% 21 - 28.01.31	300,000	EUR	296,306	290,853	0.02
Groupe Bruxelles Lambert SA 1.375% 17 - 23.05.24	500,000	EUR	521,315	521,550	0.04
Groupe Bruxelles Lambert SA 1.875% 18 - 19.06.25	300,000	EUR	322,602	322,389	0.02
KBC Group NV FRN 20 - 10.09.26	600,000	EUR	598,743	599,382	0.04
KBC Group NV FRN 21 - 14.01.29	500,000	EUR	492,658	488,915	0.04
KBC Group NV FRN 20 - 16.06.27	400,000	EUR	402,229	403,524	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
KBC Group NV FRN 19 - 03.12.29	700,000	EUR	693,280	700,294	0.05
KBC Group NV 0.625% 19 - 10.04.25	500,000	EUR	509,881	511,205	0.04
KBC Group NV 0.75% 16 - 18.10.23	700,000	EUR	710,516	716,205	0.05
KBC Group NV 0.75% 20 - 24.01.30	300,000	EUR	306,921	307,167	0.02
KBC Group NV 0.75% 21 - 31.05.31	400,000	EUR	398,635	400,436	0.03
KBC Group NV 0.875% 18 - 27.06.23	500,000	EUR	510,375	511,630	0.04
KBC Group NV 1.125% 19 - 25.01.24	600,000	EUR	614,935	620,016	0.04
KBC Group NV FRN 17 - 18.09.29	300,000	EUR	308,954	312,081	0.02
Lonza Finance International NV 1.625% 20 - 21.04.27	433,000	EUR	458,432	466,982	0.03
Solvay SA 0.50% 19 - 06.09.29	300,000	EUR	302,460	303,708	0.02
Solvay SA 0.50% 19 - 06.09.29	200,000	EUR	197,811	202,472	0.02
Solvay SA 1.625% 15 - 02.12.22	700,000	EUR	714,343	715,848	0.05
Solvay SA 2.75% 15 - 02.12.27	400,000	EUR	458,182	464,888	0.03
			<b>18,104,761</b>	<b>18,228,416</b>	<b>1.30</b>
<b>Canada</b>					
Bank of Nova Scotia 0.125% 19 - 04.09.26	550,000	EUR	547,680	550,253	0.04
Bank of Nova Scotia 0.50% 19 - 30.04.24	800,000	EUR	805,905	814,136	0.06
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	277,000	EUR	270,818	280,878	0.02
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	385,000	EUR	387,275	390,390	0.03
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	762,000	EUR	772,818	776,958	0.05
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	400,000	EUR	431,884	433,860	0.03
Great-West Lifeco Inc. 2.50% 13 - 18.04.23	400,000	EUR	417,848	418,912	0.03
Magna International Inc. 1.50% 17 - 25.09.27	400,000	EUR	418,618	431,800	0.03
Magna International Inc. 1.50% 17 - 25.09.27	100,000	EUR	100,768	107,950	0.01
Magna International Inc. 1.90% 15 - 24.11.23	400,000	EUR	415,441	418,408	0.03
Royal Bank of Canada 0.125% 19 - 23.07.24	800,000	EUR	802,234	806,568	0.06
Royal Bank of Canada 0.25% 19 - 02.05.24	350,000	EUR	352,403	353,923	0.02
Toronto-Dominion Bank 0.375% 19 - 25.04.24	1,200,000	EUR	1,210,009	1,217,280	0.09
Toronto-Dominion Bank 0.625% 18 - 20.07.23	1,154,000	EUR	1,172,618	1,177,011	0.08
			<b>8,106,319</b>	<b>8,178,327</b>	<b>0.58</b>
<b>Cayman Islands</b>					
XLIT Ltd. FRN 17 - 29.06.47	400,000	EUR	438,493	448,680	0.03
			<b>438,493</b>	<b>448,680</b>	<b>0.03</b>
<b>Denmark</b>					
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	600,000	EUR	626,288	644,580	0.05
DSV PANALPINA A/S-S- 0.375% 20 - 26.02.27	500,000	EUR	491,713	505,930	0.04
H Lundbeck A/S 0.875% 20 - 14.10.27	350,000	EUR	354,048	356,108	0.02
ISS Global A/S 0.875% 19 - 18.06.26	550,000	EUR	550,298	556,562	0.04
ISS Global A/S 1.50% 17 - 31.08.27	400,000	EUR	405,504	414,384	0.03
ISS Global A/S 2.125% 14 - 02.12.24	300,000	EUR	312,122	318,660	0.02
Jyske Bank A/S FRN 20 - 15.10.25	270,000	EUR	269,672	272,797	0.02
Jyske Bank A/S FRN 19 - 20.06.24	500,000	EUR	501,874	506,975	0.04
Jyske Bank A/S FRN 17 - 05.04.29	330,000	EUR	341,289	344,216	0.02
Nykredit Realkredit A/S 0.125% 19 - 10.07.24	320,000	EUR	317,267	321,459	0.02
Nykredit Realkredit A/S 0.25% 19 - 20.01.23	730,000	EUR	728,977	735,402	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Denmark (continued)</b>					
Nykredit Realkredit A/S 0.25% 20 - 13.01.26	380,000	EUR	380,082	380,232	0.03
Nykredit Realkredit A/S 0.375% 21 - 17.01.28	610,000	EUR	601,630	602,576	0.04
Nykredit Realkredit A/S 0.50% 20 - 10.07.25	700,000	EUR	712,992	714,574	0.05
Nykredit Realkredit A/S 0.75% 20 - 20.01.27	510,000	EUR	513,770	519,935	0.04
Nykredit Realkredit A/S 0.875% 19 - 17.01.24	500,000	EUR	507,725	512,485	0.04
Nykredit Realkredit A/S FRN 21 - 28.07.31	500,000	EUR	500,105	500,320	0.04
Nykredit Realkredit A/S FRN 15 - 17.11.27	500,000	EUR	514,224	518,330	0.04
Nykredit Realkredit AS 0.625% 19 - 17.01.25	300,000	EUR	301,169	306,183	0.02
Sydbank A/S 1.375% 18 - 18.09.23	200,000	EUR	205,547	206,174	0.01
			<b>9,136,296</b>	<b>9,237,882</b>	<b>0.66</b>
<b>Finland</b>					
Balder Finland OYJ 1.00% 21 - 20.01.29	530,000	EUR	528,401	521,854	0.04
Balder Finland OYJ 1.375% 21 - 24.05.30	370,000	EUR	367,641	369,367	0.03
CRH Finland Services OYJ 0.875% 20 - 05.11.23	500,000	EUR	506,454	511,910	0.04
Elisa OYJ 0.25% 20 - 15.09.27	240,000	EUR	239,182	240,048	0.02
Elisa OYJ 0.875% 17 - 17.03.24	200,000	EUR	204,200	204,972	0.01
Elisa OYJ 1.125% 19 - 26.02.26	100,000	EUR	102,373	104,782	0.01
Kojamo OYJ 0.875% 21 - 28.05.29	300,000	EUR	299,901	300,738	0.02
Kojamo OYJ 1.50% 17 - 19.06.24	410,000	EUR	421,957	425,174	0.03
Kojamo OYJ 1.625% 18 - 07.03.25	235,000	EUR	239,526	245,794	0.02
Kojamo OYJ 1.875% 20 - 27.05.27	400,000	EUR	418,600	428,184	0.03
Metso Outotec OYJ 0.875% 20 - 26.05.28	150,000	EUR	150,217	152,238	0.01
Metso Outotec OYJ 1.125% 17 - 13.06.24	100,000	EUR	100,966	103,114	0.01
Nordea Bank Abp 0.30% 17 - 30.06.22	200,000	EUR	201,057	201,568	0.01
Nordea Bank Abp 0.375% 19 - 28.05.26	550,000	EUR	559,256	562,226	0.04
Nordea Bank Abp 0.50% 20 - 14.05.27	920,000	EUR	936,323	943,368	0.07
Nordea Bank Abp 0.50% 21 - 19.03.31	400,000	EUR	397,846	399,584	0.03
Nordea Bank Abp 0.875% 18 - 26.06.23	850,000	EUR	865,036	868,555	0.06
Nordea Bank Abp 1.00% 16 - 22.02.23	1,000,000	EUR	1,018,979	1,022,560	0.07
Nordea Bank Abp FRN 19 - 27.06.29	200,000	EUR	201,925	203,770	0.01
Nordea Bank Abp 1.125% 15 - 12.02.25	1,050,000	EUR	1,091,965	1,100,211	0.08
Nordea Bank Abp 1.125% 17 - 27.09.27	700,000	EUR	741,512	744,856	0.05
Nordea Bank Abp 3.25% 12 - 05.07.22	700,000	EUR	723,845	726,502	0.05
OP Corporate Bank PLC 0.10% 20 - 16.11.27	800,000	EUR	800,631	796,768	0.06
OP Corporate Bank PLC 0.125% 20 - 01.07.24	660,000	EUR	661,056	666,323	0.05
OP Corporate Bank PLC 0.25% 21 - 24.03.26	400,000	EUR	399,024	401,072	0.03
OP Corporate Bank PLC 0.375% 17 - 11.10.22	250,000	EUR	251,794	252,457	0.02
OP Corporate Bank PLC 0.375% 18 - 29.08.23	300,000	EUR	303,728	304,479	0.02
OP Corporate Bank PLC 0.375% 19 - 26.02.24	400,000	EUR	405,436	406,888	0.03
OP Corporate Bank PLC 0.375% 19 - 19.06.24	500,000	EUR	503,896	506,330	0.04
OP Corporate Bank PLC 0.375% 21 - 16.06.28	400,000	EUR	396,672	397,908	0.03
OP Corporate Bank PLC 0.50% 20 - 12.08.25	650,000	EUR	658,230	665,639	0.05
OP Corporate Bank PLC 0.60% 20 - 18.01.27	377,000	EUR	383,490	383,296	0.03
OP Corporate Bank PLC 0.625% 19 - 12.11.29	400,000	EUR	398,729	401,988	0.03
OP Corporate Bank PLC 0.75% 21 - 24.03.31	200,000	EUR	199,926	201,226	0.01
OP Corporate Bank PLC 1.00% 18 - 22.05.25	400,000	EUR	414,926	417,552	0.03
OP Corporate Bank PLC FRN 20 - 09.06.30	820,000	EUR	834,867	848,659	0.06
Sampo OYJ 1.00% 16 - 18.09.23	400,000	EUR	412,100	413,152	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Sampo OYJ 1.25% 17 - 30.05.25	320,000	EUR	336,450	339,853	0.02
Sampo OYJ 1.625% 18 - 21.02.28	320,000	EUR	350,042	349,683	0.03
Sampo OYJ 2.25% 18 - 27.09.30	280,000	EUR	327,464	326,948	0.02
Sampo OYJ FRN 20 - 03.09.52	790,000	EUR	817,859	837,969	0.06
Sampo OYJ FRN 19 - 23.05.49	420,000	EUR	472,598	477,817	0.03
SATO OYJ 1.375% 19 - 31.05.24	200,000	EUR	203,012	206,194	0.01
SATO OYJ 1.375% 20 - 24.02.28	150,000	EUR	150,465	155,612	0.01
SATO OYJ 2.25% 20 - 07.04.23	200,000	EUR	203,968	207,350	0.01
Stora Enso OYJ 0.625% 20 - 02.12.30	250,000	EUR	252,231	248,913	0.02
Stora Enso OYJ 0.625% 20 - 02.12.30	200,000	EUR	200,930	199,130	0.01
Stora Enso OYJ 2.125% 16 - 16.06.23	350,000	EUR	364,016	363,303	0.03
Stora Enso OYJ 2.50% 17 - 07.06.27	150,000	EUR	167,656	168,368	0.01
Stora Enso OYJ 2.50% 18 - 21.03.28	250,000	EUR	283,069	282,610	0.02
			<b>21,471,427</b>	<b>21,608,862</b>	<b>1.54</b>
<b>France</b>					
Air Liquide Finance SA 0.375% 21 - 27.05.31	400,000	EUR	398,857	404,832	0.03
Air Liquide Finance SA 0.625% 19 - 20.06.30	500,000	EUR	517,171	517,370	0.04
Air Liquide Finance SA 0.75% 16 - 13.06.24	400,000	EUR	407,787	411,132	0.03
Air Liquide Finance SA 1.00% 17 - 08.03.27	600,000	EUR	634,038	634,866	0.05
Air Liquide Finance SA 1.00% 20 - 02.04.25	400,000	EUR	412,016	417,196	0.03
Air Liquide Finance SA 1.25% 15 - 03.06.25	400,000	EUR	420,909	421,564	0.03
Air Liquide Finance SA 1.25% 16 - 13.06.28	800,000	EUR	861,274	870,032	0.06
Air Liquide Finance SA 1.375% 20 - 02.04.30	400,000	EUR	431,180	439,380	0.03
Air Liquide Finance SA 1.875% 14 - 05.06.24	500,000	EUR	530,553	531,685	0.04
Air Liquide SA 2.375% 13 - 06.09.23	200,000	EUR	209,968	211,672	0.02
ALD SA Zero Coupon 21 - 23.02.24	400,000	EUR	399,461	400,028	0.03
ALD SA 0.375% 19 - 18.07.23	500,000	EUR	496,222	505,045	0.04
ALD SA 0.375% 20 - 19.10.23	300,000	EUR	301,195	302,853	0.02
ALD SA 0.875% 17 - 18.07.22	400,000	EUR	402,704	404,768	0.03
ALD SA 1.25% 18 - 11.10.22	500,000	EUR	506,733	509,850	0.04
Alstom SA Zero Coupon 21 - 11.01.29	700,000	EUR	690,862	680,631	0.05
Alstom SA 0.25% 19 - 14.10.26	500,000	EUR	499,041	502,270	0.04
APRR SA Zero Coupon 20 - 20.01.23	500,000	EUR	500,208	502,900	0.04
APRR SA 0.125% 20 - 18.01.29	400,000	EUR	398,334	398,944	0.03
APRR SA 1.125% 16 - 09.01.26	400,000	EUR	410,970	421,632	0.03
APRR SA 1.25% 16 - 06.01.27	300,000	EUR	309,381	320,628	0.02
APRR SA 1.25% 16 - 06.01.27	100,000	EUR	106,500	106,876	0.01
APRR SA 1.25% 19 - 18.01.28	400,000	EUR	419,492	429,796	0.03
APRR SA 1.25% 20 - 14.01.27	500,000	EUR	526,179	532,590	0.04
APRR SA 1.50% 15 - 15.01.24	100,000	EUR	101,685	103,964	0.01
APRR SA 1.50% 15 - 15.01.24	300,000	EUR	311,103	311,892	0.02
APRR SA 1.50% 17 - 17.01.33	500,000	EUR	541,200	560,020	0.04
APRR SA 1.50% 18 - 25.01.30	500,000	EUR	543,526	554,305	0.04
APRR SA 1.625% 17 - 13.01.32	400,000	EUR	437,690	451,872	0.03
APRR SA 1.875% 14 - 15.01.25	600,000	EUR	632,899	641,478	0.05
APRR SA 1.875% 16 - 06.01.31	400,000	EUR	439,270	460,492	0.03
Arkema SA 0.125% 20 - 14.10.26	400,000	EUR	402,393	402,828	0.03
Arkema SA 0.75% 19 - 03.12.29	400,000	EUR	403,641	415,612	0.03

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Arkema SA 1.50% 15 - 20.01.25	500,000	EUR	524,073	528,030	0.04
Arkema SA 1.50% 17 - 20.04.27	700,000	EUR	744,065	755,265	0.05
Arkema SA FRN 20 - 31.12.99	300,000	EUR	294,230	302,265	0.02
Arkema SA FRN 19 - 31.12.99	400,000	EUR	418,162	422,616	0.03
Arval Service Lease SA Zero Coupon 21 - 30.09.24	500,000	EUR	500,114	500,030	0.04
Atos SE 1.75% 18 - 07.05.25	600,000	EUR	631,153	634,572	0.05
Atos SE 2.50% 18 - 07.11.28	200,000	EUR	226,072	227,450	0.02
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	400,000	EUR	416,128	419,780	0.03
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	100,000	EUR	105,750	105,763	0.01
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	400,000	EUR	421,329	423,052	0.03
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	100,000	EUR	105,255	106,718	0.01
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	800,000	EUR	849,305	853,744	0.06
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	800,000	EUR	868,904	877,352	0.06
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	600,000	EUR	640,240	650,490	0.05
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	800,000	EUR	864,669	874,888	0.06
Autoroutes du Sud de la France SA 2.875% 13 - 18.01.23	500,000	EUR	523,228	524,805	0.04
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	500,000	EUR	536,749	536,335	0.04
Autoroutes du Sud de la France SA 5.625% 07 - 04.07.22	1,100,000	EUR	1,164,541	1,166,220	0.08
AXA SA 1.125% 16 - 15.05.28	500,000	EUR	538,697	542,790	0.04
AXA SA FRN 21 - 07.10.41	750,000	EUR	742,818	749,258	0.05
AXA SA FRN 18 - 28.05.49	1,450,000	EUR	1,618,447	1,660,003	0.12
AXA SA FRN 16 - 06.07.47	1,232,000	EUR	1,385,301	1,410,566	0.10
AXA SA FRN 14 - 20.05.49	700,000	EUR	774,641	789,677	0.06
AXA SA FRN 14 - 29.11.49	100,000	EUR	103,944	110,800	0.01
AXA SA FRN 14 - 29.11.49	600,000	EUR	655,901	664,800	0.05
AXA SA FRN 13 - 04.07.43	810,000	EUR	906,523	890,959	0.06
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	1,300,000	EUR	1,295,141	1,295,541	0.09
Banque Federative du Credit Mutuel SA 0.10% 20 - 08.10.27	700,000	EUR	699,322	696,591	0.05
Banque Federative du Credit Mutuel SA 0.125% 19 - 05.02.24	1,200,000	EUR	1,204,368	1,210,236	0.09
Banque Federative du Credit Mutuel SA 0.25% 21 - 19.07.28	900,000	EUR	894,701	881,928	0.06
Banque Federative du Credit Mutuel SA 0.25% 21 - 29.06.28	700,000	EUR	698,209	699,160	0.05

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	1,200,000	EUR	1,211,367	1,215,600	0.09
Banque Federative du Credit Mutuel SA 0.625% 20 - 21.02.31	1,000,000	EUR	995,943	989,200	0.07
Banque Federative du Credit Mutuel SA 0.625% 21 - 03.11.28	1,200,000	EUR	1,198,428	1,203,084	0.09
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	100,000	EUR	100,805	103,108	0.01
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	900,000	EUR	922,433	927,972	0.07
Banque Federative du Credit Mutuel SA 0.75% 19 - 15.06.23	1,300,000	EUR	1,320,555	1,327,755	0.09
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	1,200,000	EUR	1,230,169	1,239,804	0.09
Banque Federative du Credit Mutuel SA 0.75% 20 - 17.01.30	700,000	EUR	706,777	705,376	0.05
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	1,100,000	EUR	1,143,104	1,152,371	0.08
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	1,000,000	EUR	1,057,814	1,063,680	0.08
Banque Federative du Credit Mutuel SA 1.25% 20 - 03.06.30	800,000	EUR	828,685	838,320	0.06
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	800,000	EUR	856,091	864,104	0.06
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	1,100,000	EUR	1,174,813	1,180,696	0.08
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	200,000	EUR	205,475	211,364	0.01
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	700,000	EUR	760,452	761,712	0.05
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	500,000	EUR	520,669	535,150	0.04
Banque Federative du Credit Mutuel SA 1.875% 19 - 18.06.29	700,000	EUR	738,974	753,242	0.05
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	700,000	EUR	743,389	762,496	0.05
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	400,000	EUR	439,856	446,924	0.03
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	1,100,000	EUR	1,177,870	1,184,524	0.08
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	300,000	EUR	327,356	333,543	0.02
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	1,100,000	EUR	1,180,680	1,187,142	0.08
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	600,000	EUR	640,167	651,438	0.05
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	700,000	EUR	764,506	778,323	0.06

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	1,100,000	EUR	1,142,539	1,147,014	0.08
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	500,000	EUR	500,700	512,480	0.04
BNP Paribas Cardif SA FRN 14 - 29.11.49	700,000	EUR	771,851	791,070	0.06
BNP Paribas SA 0.125% 19 - 04.09.26	800,000	EUR	783,220	794,264	0.06
BNP Paribas SA FRN 21 - 13.04.27	1,000,000	EUR	992,454	993,480	0.07
BNP Paribas SA FRN 20 - 14.10.27	500,000	EUR	501,100	500,575	0.04
BNP Paribas SA FRN 19 - 15.07.25	800,000	EUR	807,185	810,520	0.06
BNP Paribas SA FRN 19 - 04.06.26	500,000	EUR	501,720	507,680	0.04
BNP Paribas SA FRN 20 - 19.02.28	1,100,000	EUR	1,094,659	1,101,474	0.08
BNP Paribas SA FRN 20 - 01.09.28	800,000	EUR	797,101	798,080	0.06
BNP Paribas SA FRN 21 - 19.01.30	900,000	EUR	897,569	885,789	0.06
BNP Paribas SA 0.625% 20 - 03.12.32	1,200,000	EUR	1,191,629	1,163,832	0.08
BNP Paribas SA 0.75% 16 - 11.11.22	1,250,000	EUR	1,266,315	1,270,262	0.09
BNP Paribas SA 1.00% 17 - 27.06.24	600,000	EUR	612,898	618,540	0.04
BNP Paribas SA 1.00% 18 - 17.04.24	420,000	EUR	427,515	433,091	0.03
BNP Paribas SA 1.125% 16 - 15.01.23	900,000	EUR	915,453	920,637	0.07
BNP Paribas SA 1.125% 17 - 10.10.23	800,000	EUR	814,632	824,168	0.06
BNP Paribas SA 1.125% 18 - 11.06.26	1,000,000	EUR	1,025,935	1,042,240	0.07
BNP Paribas SA 1.125% 18 - 22.11.23	700,000	EUR	715,050	722,015	0.05
BNP Paribas SA 1.125% 19 - 28.08.24	600,000	EUR	617,077	622,134	0.04
BNP Paribas SA FRN 20 - 15.01.32	800,000	EUR	800,596	806,768	0.06
BNP Paribas SA FRN 20 - 17.04.29	900,000	EUR	919,867	931,185	0.07
BNP Paribas SA 1.25% 18 - 19.03.25	800,000	EUR	826,087	835,120	0.06
BNP Paribas SA 1.375% 19 - 28.05.29	1,000,000	EUR	1,048,634	1,060,320	0.08
BNP Paribas SA 1.50% 16 - 25.05.28	745,000	EUR	805,454	814,598	0.06
BNP Paribas SA 1.50% 17 - 17.11.25	900,000	EUR	945,158	953,118	0.07
BNP Paribas SA 1.50% 17 - 23.05.28	650,000	EUR	689,294	697,450	0.05
BNP Paribas SA 1.625% 16 - 23.02.26	800,000	EUR	856,906	861,944	0.06
BNP Paribas SA 1.625% 19 - 02.07.31	800,000	EUR	820,827	834,888	0.06
BNP Paribas SA FRN 19 - 23.01.27	1,700,000	EUR	1,821,224	1,834,878	0.13
BNP Paribas SA 2.25% 16 - 11.01.27	750,000	EUR	801,863	818,347	0.06
BNP Paribas SA 2.375% 14 - 20.05.24	700,000	EUR	746,207	752,325	0.05
BNP Paribas SA 2.375% 15 - 17.02.25	1,050,000	EUR	1,108,196	1,130,619	0.08
BNP Paribas SA FRN 18 - 20.11.30	300,000	EUR	315,503	322,347	0.02
BNP Paribas SA FRN 14 - 14.10.27	583,000	EUR	606,306	602,140	0.04
BNP Paribas SA 2.75% 15 - 27.01.26	600,000	EUR	650,548	663,426	0.05
BNP Paribas SA 2.875% 12 - 24.10.22	804,000	EUR	836,208	839,199	0.06
BNP Paribas SA 2.875% 13 - 26.09.23	1,400,000	EUR	1,492,236	1,500,002	0.11
BNP Paribas SA 2.875% 16 - 01.10.26	500,000	EUR	546,526	560,180	0.04
BNP Paribas SA 4.50% 11 - 21.03.23	1,133,000	EUR	1,225,420	1,228,331	0.09
Bouygues SA 1.125% 20 - 24.07.28	700,000	EUR	753,973	746,830	0.05
Bouygues SA 1.375% 16 - 07.06.27	600,000	EUR	655,360	648,936	0.05
Bouygues SA 3.625% 12 - 16.01.23	700,000	EUR	743,149	743,918	0.05
BPCE SA 0.01% 21 - 14.01.27	700,000	EUR	698,412	693,854	0.05
BPCE SA 0.125% 19 - 04.12.24	300,000	EUR	300,382	303,000	0.02
BPCE SA 0.25% 20 - 15.01.26	1,200,000	EUR	1,206,776	1,211,172	0.09
BPCE SA 0.25% 21 - 14.01.31	1,000,000	EUR	992,407	971,150	0.07

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
BPCE SA 0.375% 16 - 05.10.23	700,000	EUR	706,741	710,710	0.05
BPCE SA 0.50% 19 - 24.02.27	600,000	EUR	600,274	604,338	0.04
BPCE SA FRN 20 - 15.09.27	900,000	EUR	900,924	903,564	0.06
BPCE SA 0.625% 18 - 26.09.23	1,000,000	EUR	1,013,270	1,020,930	0.07
BPCE SA 0.625% 19 - 26.09.24	100,000	EUR	100,273	101,955	0.01
BPCE SA 0.625% 19 - 26.09.24	800,000	EUR	803,242	815,640	0.06
BPCE SA 0.625% 20 - 15.01.30	700,000	EUR	714,455	711,648	0.05
BPCE SA 0.625% 20 - 28.04.25	1,300,000	EUR	1,323,440	1,332,396	0.09
BPCE SA 0.75% 21 - 03.03.31	700,000	EUR	698,976	698,348	0.05
BPCE SA 0.875% 18 - 31.01.24	700,000	EUR	708,046	717,416	0.05
BPCE SA 1.00% 16 - 05.10.28	700,000	EUR	731,859	738,276	0.05
BPCE SA 1.00% 19 - 15.07.24	1,000,000	EUR	1,027,621	1,035,980	0.07
BPCE SA 1.00% 19 - 01.04.25	600,000	EUR	609,671	620,346	0.04
BPCE SA 1.125% 17 - 18.01.23	800,000	EUR	809,780	816,720	0.06
BPCE SA 1.375% 18 - 23.03.26	600,000	EUR	626,445	631,950	0.05
BPCE SA 1.625% 18 - 31.01.28	600,000	EUR	641,609	644,652	0.05
BPCE SA FRN 15 - 30.11.27	600,000	EUR	624,892	622,884	0.04
BPCE SA 2.875% 13 - 16.01.24	600,000	EUR	643,680	648,408	0.05
BPCE SA 2.875% 16 - 22.04.26	500,000	EUR	543,657	558,695	0.04
BPCE SA 3.00% 14 - 19.07.24	600,000	EUR	655,559	658,668	0.05
BPCE SA 4.25% 12 - 06.02.23	500,000	EUR	535,809	537,035	0.04
BPCE SA 4.625% 13 - 18.07.23	800,000	EUR	869,374	876,712	0.06
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 19 - 16.09.29	400,000	EUR	413,598	419,888	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 18 - 24.09.28	400,000	EUR	427,265	453,700	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	500,000	EUR	608,043	628,870	0.04
Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 14 - 29.05.49	800,000	EUR	913,274	922,800	0.07
Capgemini SE 0.625% 20 - 23.06.25	600,000	EUR	606,668	614,826	0.04
Capgemini SE 1.00% 18 - 18.10.24	500,000	EUR	510,286	517,000	0.04
Capgemini SE 1.125% 20 - 23.06.30	700,000	EUR	715,023	737,884	0.05
Capgemini SE 1.625% 20 - 15.04.26	200,000	EUR	205,554	214,460	0.02
Capgemini SE 1.625% 20 - 15.04.26	400,000	EUR	423,784	428,920	0.03
Capgemini SE 1.75% 18 - 18.04.28	400,000	EUR	431,479	439,504	0.03
Capgemini SE 2.00% 20 - 15.04.29	800,000	EUR	874,575	899,624	0.06
Capgemini SE 2.375% 20 - 15.04.32	1,100,000	EUR	1,244,323	1,294,579	0.09
Capgemini SE 2.50% 15 - 01.07.23	700,000	EUR	729,794	733,432	0.05
Carrefour Banque SA 0.107% 21 - 14.06.25	300,000	EUR	300,000	300,681	0.02
Carrefour SA 0.75% 16 - 26.04.24	580,000	EUR	593,661	593,450	0.04
Carrefour SA 0.875% 18 - 12.06.23	300,000	EUR	305,316	305,550	0.02
Carrefour SA 1.00% 19 - 17.05.27	500,000	EUR	528,345	523,390	0.04
Carrefour SA 1.25% 15 - 03.06.25	620,000	EUR	651,235	649,624	0.05
Carrefour SA 1.75% 14 - 15.07.22	800,000	EUR	813,909	813,216	0.06
Carrefour SA 1.75% 18 - 04.05.26	300,000	EUR	325,198	324,051	0.02
Carrefour SA 2.625% 20 - 15.12.27	900,000	EUR	1,038,277	1,033,497	0.07
Ceetrus SA 2.75% 19 - 26.11.26	100,000	EUR	104,589	109,203	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Cie de Saint-Gobain 0.625% 19 - 15.03.24	700,000	EUR	710,334	715,337	0.05
Cie de Saint-Gobain 0.875% 18 - 21.09.23	300,000	EUR	304,627	307,299	0.02
Cie de Saint-Gobain 1.00% 17 - 17.03.25	700,000	EUR	727,060	729,183	0.05
Cie de Saint-Gobain 1.125% 18 - 23.03.26	600,000	EUR	623,047	632,094	0.05
Cie de Saint-Gobain 1.375% 17 - 14.06.27	700,000	EUR	743,420	752,822	0.05
Cie de Saint-Gobain 1.75% 20 - 03.04.23	600,000	EUR	615,138	619,614	0.04
Cie de Saint-Gobain 1.875% 18 - 21.09.28	500,000	EUR	538,651	557,540	0.04
Cie de Saint-Gobain 1.875% 19 - 15.03.31	800,000	EUR	876,771	908,688	0.06
Cie de Saint-Gobain 2.375% 20 - 04.10.27	600,000	EUR	641,592	680,712	0.05
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	500,000	EUR	509,728	509,610	0.04
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	400,000	EUR	407,358	418,992	0.03
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	500,000	EUR	514,731	526,960	0.04
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	300,000	EUR	318,868	316,176	0.02
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	600,000	EUR	634,133	639,312	0.05
Cie Generale des Etablissements Michelin SCA Zero Coupon 20 - 02.11.28	500,000	EUR	499,114	492,235	0.04
Cie Generale des Etablissements Michelin SCA 0.25% 20 - 02.11.32	400,000	EUR	400,786	389,544	0.03
Cie Generale des Etablissements Michelin SCA 0.625% 20 - 02.11.40	400,000	EUR	395,209	381,176	0.03
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	800,000	EUR	829,215	831,944	0.06
Cie Generale des Etablissements Michelin SCA 1.75% 15 - 28.05.27	300,000	EUR	329,118	331,845	0.02
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	100,000	EUR	109,439	113,261	0.01
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	600,000	EUR	677,627	679,566	0.05
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	500,000	EUR	615,931	639,740	0.05
CNP Assurances 0.375% 20 - 08.03.28	500,000	EUR	498,014	489,525	0.03
CNP Assurances 1.875% 16 - 20.10.22	800,000	EUR	814,970	819,960	0.06
CNP Assurances FRN 19 - 27.07.50	600,000	EUR	612,373	622,638	0.04
CNP Assurances FRN 20 - 30.06.51	500,000	EUR	519,289	534,825	0.04
CNP Assurances 2.75% 19 - 05.02.29	300,000	EUR	328,825	340,503	0.02
CNP Assurances FRN 14 - 29.11.49	300,000	EUR	329,066	332,760	0.02
CNP Assurances FRN 14 - 05.06.45	400,000	EUR	450,075	455,684	0.03
CNP Assurances FRN 15 - 10.06.47	600,000	EUR	710,445	719,556	0.05
Coface SA 4.125% 14 - 27.03.24	200,000	EUR	215,664	220,564	0.02
Covivio 1.125% 19 - 17.09.31	300,000	EUR	296,977	310,911	0.02
Covivio 1.50% 17 - 21.06.27	500,000	EUR	517,961	534,635	0.04
Covivio 1.625% 17 - 17.10.24	200,000	EUR	206,963	210,198	0.01
Covivio 1.625% 20 - 23.06.30	500,000	EUR	515,415	538,600	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Covivio 1.875% 16 - 20.05.26	200,000	EUR	210,804	217,564	0.02
Covivio 2.375% 18 - 20.02.28	200,000	EUR	220,182	222,238	0.02
Credit Agricole Assurances SA 2.00% 20 - 17.07.30	800,000	EUR	822,809	837,840	0.06
Credit Agricole Assurances SA FRN 18 - 29.01.48	700,000	EUR	731,255	748,790	0.05
Credit Agricole Assurances SA FRN 15 - 31.12.49	100,000	EUR	105,062	111,114	0.01
Credit Agricole Assurances SA FRN 15 - 31.12.49	600,000	EUR	649,216	666,684	0.05
Credit Agricole Assurances SA FRN 14 - 31.10.49	600,000	EUR	662,749	684,078	0.05
Credit Agricole Assurances SA FRN 16 - 27.09.48	800,000	EUR	950,250	976,944	0.07
Credit Agricole SA 0.125% 20 - 09.12.27	700,000	EUR	697,714	687,421	0.05
Credit Agricole SA 0.375% 19 - 21.10.25	100,000	EUR	99,907	101,189	0.01
Credit Agricole SA 0.375% 19 - 21.10.25	700,000	EUR	701,058	708,323	0.05
Credit Agricole SA 0.375% 21 - 20.04.28	800,000	EUR	792,585	791,752	0.06
Credit Agricole SA 0.50% 19 - 24.06.24	800,000	EUR	805,901	812,688	0.06
Credit Agricole SA 0.75% 16 - 01.12.22	700,000	EUR	710,435	712,082	0.05
Credit Agricole SA 0.75% 18 - 05.12.23	700,000	EUR	713,037	718,081	0.05
Credit Agricole SA 0.875% 20 - 14.01.32	900,000	EUR	907,157	913,221	0.07
Credit Agricole SA 1.00% 17 - 16.09.24	500,000	EUR	517,683	519,405	0.04
Credit Agricole SA 1.00% 19 - 03.07.29	800,000	EUR	839,523	843,408	0.06
Credit Agricole SA FRN 20 - 22.04.26	1,100,000	EUR	1,117,503	1,135,013	0.08
Credit Agricole SA 1.25% 16 - 14.04.26	1,200,000	EUR	1,263,775	1,271,628	0.09
Credit Agricole SA 1.375% 17 - 03.05.27	1,000,000	EUR	1,062,756	1,071,750	0.08
Credit Agricole SA 1.375% 18 - 13.03.25	800,000	EUR	830,223	837,760	0.06
Credit Agricole SA FRN 20 - 05.06.30	600,000	EUR	614,047	623,376	0.04
Credit Agricole SA 1.75% 19 - 05.03.29	1,100,000	EUR	1,182,648	1,195,568	0.09
Credit Agricole SA 1.875% 16 - 20.12.26	1,200,000	EUR	1,289,136	1,302,420	0.09
Credit Agricole SA 2.00% 19 - 25.03.29	1,000,000	EUR	1,056,527	1,078,610	0.08
Credit Agricole SA 2.375% 14 - 20.05.24	1,000,000	EUR	1,068,918	1,075,910	0.08
Credit Agricole SA 2.625% 15 - 17.03.27	1,550,000	EUR	1,684,783	1,720,500	0.12
Credit Agricole SA 3.125% 13 - 17.07.23	800,000	EUR	852,412	858,424	0.06
Credit Agricole SA 3.125% 14 - 05.02.26	700,000	EUR	798,292	802,732	0.06
Credit Agricole SA 5.125% 11 - 18.04.23	600,000	EUR	659,352	660,390	0.05
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	300,000	EUR	299,822	299,481	0.02
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	400,000	EUR	399,962	401,060	0.03
Credit Mutuel Arkea SA 0.875% 18 - 05.10.23	400,000	EUR	409,494	410,236	0.03
Credit Mutuel Arkea SA 0.875% 20 - 07.05.27	600,000	EUR	618,652	622,848	0.04
Credit Mutuel Arkea SA 0.875% 21 - 11.03.33	400,000	EUR	397,707	397,624	0.03
Credit Mutuel Arkea SA 1.00% 15 - 26.01.23	200,000	EUR	202,872	204,186	0.01
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	300,000	EUR	310,698	317,151	0.02
Credit Mutuel Arkea SA 1.25% 17 - 31.05.24	300,000	EUR	307,768	310,557	0.02
Credit Mutuel Arkea SA FRN 20 - 11.06.29	300,000	EUR	305,227	312,624	0.02
Credit Mutuel Arkea SA FRN 20 - 11.06.29	300,000	EUR	316,374	312,624	0.02
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	500,000	EUR	518,732	525,915	0.04
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	500,000	EUR	524,925	531,270	0.04
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	98,551	104,420	0.01
Credit Mutuel Arkea SA FRN 17 - 25.10.29	300,000	EUR	303,003	313,260	0.02
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	300,000	EUR	330,572	341,679	0.02
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	600,000	EUR	686,687	723,282	0.05
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	400,000	EUR	461,581	477,716	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Danone SA Zero Coupon 21 - 01.12.25	700,000	EUR	699,480	703,087	0.05
Danone SA 0.395% 20 - 10.06.29	600,000	EUR	607,508	608,862	0.04
Danone SA 0.424% 16 - 03.11.22	900,000	EUR	905,665	908,109	0.06
Danone SA 0.571% 20 - 17.03.27	700,000	EUR	715,667	720,538	0.05
Danone SA 0.709% 16 - 03.11.24	900,000	EUR	920,484	926,667	0.07
Danone SA 1.00% 18 - 26.03.25	400,000	EUR	416,280	415,668	0.03
Danone SA 1.125% 15 - 14.01.25	600,000	EUR	623,372	625,632	0.04
Danone SA 1.208% 16 - 03.11.28	1,400,000	EUR	1,498,901	1,509,186	0.11
Danone SA 1.25% 15 - 30.05.24	600,000	EUR	622,025	625,332	0.04
Danone SA FRN 17 - 31.12.99	1,000,000	EUR	1,010,786	1,024,910	0.07
Danone SA 2.60% 13 - 28.06.23	500,000	EUR	529,269	529,840	0.04
Dassault Systemes SE Zero Coupon 19 - 16.09.22	800,000	EUR	801,804	803,272	0.06
Dassault Systemes SE Zero Coupon 19 - 16.09.24	500,000	EUR	501,439	502,785	0.04
Dassault Systemes SE 0.125% 19 - 16.09.26	700,000	EUR	701,754	704,879	0.05
Dassault Systemes SE 0.375% 19 - 16.09.29	900,000	EUR	906,349	910,134	0.06
Edenred 1.375% 15 - 10.03.25	500,000	EUR	524,232	524,270	0.04
Edenred 1.375% 20 - 18.06.29	500,000	EUR	513,628	534,450	0.04
Edenred 1.875% 17 - 30.03.27	400,000	EUR	431,796	437,936	0.03
Edenred 1.875% 18 - 06.03.26	300,000	EUR	316,728	324,990	0.02
ELO SACA 2.25% 13 - 06.04.23	100,000	EUR	103,878	104,038	0.01
ELO SACA 2.375% 12 - 12.12.22	500,000	EUR	519,088	519,590	0.04
ELO SACA 2.375% 19 - 25.04.25	600,000	EUR	612,347	647,670	0.05
ELO SACA 2.625% 19 - 30.01.24	600,000	EUR	622,732	638,142	0.05
ELO SACA 2.875% 20 - 29.01.26	800,000	EUR	836,028	890,776	0.06
ELO SACA 3.25% 20 - 23.07.27	600,000	EUR	652,787	696,150	0.05
EssilorLuxottica SA Zero Coupon 19 - 27.05.23	600,000	EUR	601,289	603,618	0.04
EssilorLuxottica SA 0.125% 19 - 27.05.25	1,200,000	EUR	1,205,110	1,213,476	0.09
EssilorLuxottica SA 0.25% 20 - 05.01.24	700,000	EUR	705,257	709,429	0.05
EssilorLuxottica SA 0.375% 19 - 27.11.27	1,300,000	EUR	1,316,908	1,325,740	0.09
EssilorLuxottica SA 0.375% 20 - 05.01.26	1,100,000	EUR	1,112,169	1,124,695	0.08
EssilorLuxottica SA 0.50% 20 - 05.06.28	1,100,000	EUR	1,115,150	1,130,030	0.08
EssilorLuxottica SA 0.75% 19 - 27.11.31	700,000	EUR	719,140	724,591	0.05
EssilorLuxottica SA 2.375% 14 - 09.04.24	200,000	EUR	212,525	213,620	0.02
EssilorLuxottica SA 2.625% 14 - 10.02.24	500,000	EUR	536,112	538,115	0.04
Eutelsat SA 1.50% 20 - 13.10.28	600,000	EUR	608,782	626,580	0.04
Eutelsat SA 2.00% 18 - 02.10.25	600,000	EUR	618,233	642,252	0.05
Eutelsat SA 2.25% 19 - 13.07.27	500,000	EUR	533,424	547,580	0.04
Eutelsat SA 3.125% 12 - 10.10.22	200,000	EUR	207,917	208,044	0.01
Gecina SA 0.875% 21 - 30.06.36	400,000	EUR	393,397	400,432	0.03
Gecina SA 1.00% 16 - 30.01.29	500,000	EUR	517,198	528,870	0.04
Gecina SA 1.375% 17 - 30.06.27	600,000	EUR	644,801	647,622	0.05
Gecina SA 1.375% 17 - 26.01.28	400,000	EUR	418,498	431,772	0.03
Gecina SA 1.50% 15 - 20.01.25	300,000	EUR	314,295	317,337	0.02
Gecina SA 1.625% 18 - 14.03.30	400,000	EUR	421,937	443,212	0.03
Gecina SA 1.625% 19 - 29.05.34	500,000	EUR	539,900	554,715	0.04
Gecina SA 2.00% 15 - 17.06.24	300,000	EUR	313,392	319,647	0.02
Gecina SA 2.00% 17 - 30.06.32	400,000	EUR	451,766	461,680	0.03
HSBC Continental Europe SA 0.10% 19 - 03.09.27	900,000	EUR	891,763	894,933	0.06

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
HSBC Continental Europe SA 0.25% 19 - 17.05.24	700,000	EUR	705,341	709,296	0.05
HSBC Continental Europe SA 0.60% 18 - 20.03.23	300,000	EUR	303,253	305,007	0.02
HSBC Continental Europe SA 0.60% 18 - 20.03.23	700,000	EUR	709,244	711,683	0.05
HSBC Continental Europe SA 1.375% 18 - 04.09.28	600,000	EUR	650,800	648,786	0.05
ICADE 0.625% 21 - 18.01.31	400,000	EUR	397,558	389,960	0.03
ICADE 1.125% 16 - 17.11.25	500,000	EUR	515,603	523,265	0.04
ICADE 1.50% 17 - 13.09.27	400,000	EUR	414,921	430,292	0.03
ICADE 1.625% 18 - 28.02.28	500,000	EUR	520,450	536,920	0.04
ICADE 1.75% 16 - 10.06.26	500,000	EUR	527,718	539,550	0.04
Icade Sante SAS 0.875% 19 - 04.11.29	400,000	EUR	390,364	403,552	0.03
Icade Sante SAS 1.375% 20 - 17.09.30	600,000	EUR	617,632	630,066	0.04
Imerys SA 1.00% 21 - 15.07.31	200,000	EUR	197,512	198,764	0.01
Imerys SA 1.50% 17 - 15.01.27	400,000	EUR	393,077	422,612	0.03
Imerys SA 1.875% 16 - 31.03.28	200,000	EUR	208,494	216,138	0.02
Imerys SA 2.00% 14 - 10.12.24	600,000	EUR	626,640	637,506	0.05
JCDecaux SA 1.00% 16 - 01.06.23	700,000	EUR	704,211	713,300	0.05
JCDecaux SA 2.00% 20 - 24.10.24	600,000	EUR	614,958	635,268	0.05
JCDecaux SA 2.625% 20 - 24.04.28	400,000	EUR	430,725	445,596	0.03
Kering SA 0.25% 20 - 13.05.23	500,000	EUR	502,666	504,915	0.04
Kering SA 0.75% 20 - 13.05.28	400,000	EUR	408,207	416,312	0.03
Kering SA 1.25% 16 - 10.05.26	400,000	EUR	424,075	424,720	0.03
Kering SA 1.50% 17 - 05.04.27	300,000	EUR	321,747	324,705	0.02
Kering SA 2.75% 14 - 08.04.24	400,000	EUR	430,345	433,100	0.03
Klepierre SA 0.625% 19 - 01.07.30	500,000	EUR	494,460	500,475	0.04
Klepierre SA 0.875% 20 - 17.02.31	400,000	EUR	402,426	406,192	0.03
Klepierre SA 1.00% 15 - 17.04.23	700,000	EUR	709,789	713,321	0.05
Klepierre SA 1.25% 16 - 29.09.31	500,000	EUR	498,836	523,210	0.04
Klepierre SA 1.375% 17 - 16.02.27	400,000	EUR	416,802	424,780	0.03
Klepierre SA 1.625% 17 - 13.12.32	600,000	EUR	632,485	645,834	0.05
Klepierre SA 1.75% 14 - 06.11.24	600,000	EUR	629,435	635,814	0.05
Klepierre SA 1.875% 16 - 19.02.26	300,000	EUR	314,811	324,345	0.02
Klepierre SA 2.00% 20 - 12.05.29	300,000	EUR	311,119	333,495	0.02
Legrand SA 0.50% 17 - 09.10.23	300,000	EUR	303,607	304,650	0.02
Legrand SA 0.625% 19 - 24.06.28	100,000	EUR	100,213	103,389	0.01
Legrand SA 0.625% 19 - 24.06.28	400,000	EUR	413,072	413,556	0.03
Legrand SA 0.75% 17 - 06.07.24	200,000	EUR	204,983	205,318	0.01
Legrand SA 0.75% 20 - 20.05.30	400,000	EUR	410,605	416,680	0.03
Legrand SA 1.00% 18 - 06.03.26	300,000	EUR	308,505	313,983	0.02
Legrand SA 1.875% 15 - 16.12.27	200,000	EUR	218,642	222,080	0.02
Legrand SA 1.875% 17 - 06.07.32	500,000	EUR	577,116	580,270	0.04
Mercialys SA 1.787% 14 - 31.03.23	200,000	EUR	198,836	205,798	0.01
Mercialys SA 1.80% 18 - 27.02.26	300,000	EUR	283,615	314,784	0.02
Mercialys SA 4.625% 20 - 07.07.27	300,000	EUR	323,577	355,836	0.03
Orange SA Zero Coupon 19 - 04.09.26	700,000	EUR	703,465	699,195	0.05
Orange SA Zero Coupon 21 - 29.06.26	500,000	EUR	500,100	500,735	0.04
Orange SA 0.125% 20 - 16.09.29	300,000	EUR	303,538	296,127	0.02
Orange SA 0.50% 19 - 04.09.32	800,000	EUR	818,340	794,424	0.06
Orange SA 0.75% 17 - 11.09.23	600,000	EUR	612,246	612,570	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Orange SA 0.75% 21 - 29.06.34	700,000	EUR	693,815	699,510	0.05
Orange SA 0.875% 16 - 03.02.27	600,000	EUR	631,780	626,502	0.04
Orange SA 1.00% 16 - 12.05.25	600,000	EUR	626,012	624,348	0.04
Orange SA 1.00% 18 - 12.09.25	700,000	EUR	733,066	731,045	0.05
Orange SA 1.125% 19 - 15.07.24	1,000,000	EUR	1,037,686	1,037,250	0.07
Orange SA 1.20% 19 - 11.07.34	100,000	EUR	107,697	104,179	0.01
Orange SA 1.25% 20 - 07.07.27	600,000	EUR	644,579	640,296	0.05
Orange SA 1.375% 18 - 16.01.30	800,000	EUR	887,375	870,704	0.06
Orange SA 1.375% 18 - 20.03.28	900,000	EUR	979,843	970,803	0.07
Orange SA 1.375% 19 - 04.09.49	600,000	EUR	664,124	605,178	0.04
Orange SA FRN 21 - 31.12.99	400,000	EUR	397,996	394,212	0.03
Orange SA 1.50% 17 - 09.09.27	400,000	EUR	437,810	433,236	0.03
Orange SA 1.625% 20 - 07.04.32	800,000	EUR	905,776	890,656	0.06
Orange SA FRN 19 - 31.12.99	400,000	EUR	409,742	411,164	0.03
Orange SA FRN 20 - 31.12.99	700,000	EUR	718,305	715,022	0.05
Orange SA 1.875% 18 - 12.09.30	900,000	EUR	1,042,663	1,019,475	0.07
Orange SA 2.00% 19 - 15.01.29	1,000,000	EUR	1,144,181	1,129,840	0.08
Orange SA FRN 19 - 31.12.99	800,000	EUR	843,464	840,376	0.06
Orange SA 2.50% 12 - 01.03.23	500,000	EUR	523,479	523,955	0.04
Orange SA 3.125% 13 - 09.01.24	500,000	EUR	542,436	542,785	0.04
Orange SA 3.375% 10 - 16.09.22	350,000	EUR	365,584	366,079	0.03
Orange SA FRN 14 - 29.10.49	1,030,000	EUR	1,240,896	1,229,696	0.09
Orange SA FRN 14 - 29.12.49	700,000	EUR	793,628	785,792	0.06
Orange SA 8.125% 03 - 28.01.33	1,250,000	EUR	2,324,305	2,287,537	0.16
Publicis Groupe SA 0.50% 16 - 03.11.23	500,000	EUR	504,101	507,305	0.04
Publicis Groupe SA 1.625% 14 - 16.12.24	400,000	EUR	420,705	422,284	0.03
RCI Banque SA 0.25% 19 - 08.03.23	550,000	EUR	546,561	553,031	0.04
RCI Banque SA 0.50% 16 - 15.09.23	750,000	EUR	744,974	757,567	0.05
RCI Banque SA 0.75% 17 - 26.09.22	675,000	EUR	679,132	681,595	0.05
RCI Banque SA 0.75% 19 - 10.04.23	691,000	EUR	693,181	699,852	0.05
RCI Banque SA 1.00% 16 - 17.05.23	450,000	EUR	451,508	457,727	0.03
RCI Banque SA 1.125% 20 - 15.01.27	681,000	EUR	679,414	703,384	0.05
RCI Banque SA 1.375% 17 - 08.03.24	364,000	EUR	367,063	375,936	0.03
RCI Banque SA 1.625% 17 - 11.04.25	567,000	EUR	585,609	592,906	0.04
RCI Banque SA 1.625% 18 - 26.05.26	640,000	EUR	646,177	676,781	0.05
RCI Banque SA 1.75% 19 - 10.04.26	600,000	EUR	619,765	636,522	0.05
RCI Banque SA 2.00% 19 - 11.07.24	602,000	EUR	625,943	633,768	0.05
Sanofi Zero Coupon 16 - 13.09.22	700,000	EUR	702,025	702,975	0.05
Sanofi 0.50% 16 - 13.01.27	800,000	EUR	814,883	823,984	0.06
Sanofi 0.50% 18 - 21.03.23	1,400,000	EUR	1,414,832	1,418,648	0.10
Sanofi 0.625% 16 - 05.04.24	600,000	EUR	612,365	614,472	0.04
Sanofi 0.875% 19 - 21.03.29	500,000	EUR	528,481	528,570	0.04
Sanofi 1.00% 18 - 21.03.26	1,100,000	EUR	1,151,225	1,157,277	0.08
Sanofi 1.00% 20 - 01.04.25	800,000	EUR	828,425	835,280	0.06
Sanofi 1.125% 16 - 05.04.28	500,000	EUR	530,941	537,040	0.04
Sanofi 1.25% 19 - 21.03.34	400,000	EUR	442,123	441,472	0.03
Sanofi 1.375% 18 - 21.03.30	1,600,000	EUR	1,746,422	1,760,672	0.13
Sanofi 1.50% 15 - 22.09.25	700,000	EUR	745,540	748,097	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Sanofi 1.50% 20 - 01.04.30	900,000	EUR	993,082	998,352	0.07
Sanofi 1.75% 14 - 10.09.26	1,400,000	EUR	1,521,728	1,530,998	0.11
Sanofi 1.875% 18 - 21.03.38	1,000,000	EUR	1,191,624	1,198,610	0.09
Sanofi 2.50% 13 - 14.11.23	700,000	EUR	741,497	742,385	0.05
Schneider Electric SE Zero Coupon 20 - 12.06.23	400,000	EUR	402,106	402,676	0.03
Schneider Electric SE 0.25% 16 - 09.09.24	700,000	EUR	711,703	710,115	0.05
Schneider Electric SE 0.25% 20 - 11.03.29	700,000	EUR	712,010	704,599	0.05
Schneider Electric SE 0.875% 15 - 11.03.25	800,000	EUR	833,114	830,224	0.06
Schneider Electric SE 0.875% 17 - 13.12.26	600,000	EUR	634,302	629,670	0.04
Schneider Electric SE 1.00% 20 - 09.04.27	400,000	EUR	424,797	422,760	0.03
Schneider Electric SE 1.375% 18 - 21.06.27	600,000	EUR	654,283	647,232	0.05
Schneider Electric SE 1.50% 15 - 08.09.23	600,000	EUR	621,572	620,994	0.04
Schneider Electric SE 1.50% 19 - 15.01.28	600,000	EUR	661,804	655,140	0.05
SCOR SE FRN 20 - 17.09.51	200,000	EUR	197,730	200,234	0.01
SCOR SE FRN 15 - 08.06.46	600,000	EUR	668,618	668,484	0.05
SCOR SE FRN 16 - 27.05.48	400,000	EUR	466,799	470,124	0.03
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	300,000	EUR	305,775	316,782	0.02
Societe Fonciere Lyonnaise SA 1.50% 20 - 05.06.27	500,000	EUR	521,762	532,850	0.04
Societe Generale SA 0.125% 20 - 24.02.26	400,000	EUR	395,244	401,552	0.03
Societe Generale SA 0.125% 20 - 24.02.26	600,000	EUR	601,926	602,328	0.04
Societe Generale SA 0.125% 21 - 18.02.28	700,000	EUR	693,525	691,915	0.05
Societe Generale SA 0.50% 17 - 13.01.23	600,000	EUR	600,106	606,672	0.04
Societe Generale SA FRN 21 - 12.06.29	800,000	EUR	792,049	782,840	0.06
Societe Generale SA 0.75% 16 - 26.05.23	800,000	EUR	812,674	816,280	0.06
Societe Generale SA 0.75% 20 - 25.01.27	1,200,000	EUR	1,196,958	1,213,884	0.09
Societe Generale SA 0.875% 19 - 01.07.26	600,000	EUR	611,683	614,088	0.04
Societe Generale SA 0.875% 19 - 24.09.29	500,000	EUR	497,233	501,670	0.04
Societe Generale SA FRN 20 - 22.09.28	700,000	EUR	708,159	711,137	0.05
Societe Generale SA FRN 20 - 24.11.30	800,000	EUR	801,871	799,416	0.06
Societe Generale SA 1.125% 18 - 23.01.25	1,100,000	EUR	1,121,443	1,137,796	0.08
Societe Generale SA FRN 20 - 21.04.26	500,000	EUR	505,378	515,680	0.04
Societe Generale SA FRN 21 - 30.06.31	800,000	EUR	795,744	799,792	0.06
Societe Generale SA 1.25% 19 - 15.02.24	1,400,000	EUR	1,429,306	1,448,104	0.10
Societe Generale SA 1.25% 20 - 12.06.30	800,000	EUR	816,719	825,024	0.06
Societe Generale SA 1.375% 17 - 13.01.28	600,000	EUR	618,302	627,444	0.04
Societe Generale SA FRN 18 - 23.02.28	800,000	EUR	807,817	812,616	0.06
Societe Generale SA 1.75% 19 - 22.03.29	1,000,000	EUR	1,055,889	1,071,440	0.08
Societe Generale SA 2.125% 18 - 27.09.28	1,000,000	EUR	1,089,513	1,098,420	0.08
Societe Generale SA 2.625% 15 - 27.02.25	700,000	EUR	741,773	758,765	0.05
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	106,499	107,551	0.01
Societe Generale SA 4.00% 13 - 07.06.23	600,000	EUR	639,206	645,306	0.05
Societe Generale SA 4.25% 12 - 13.07.22	800,000	EUR	837,283	839,168	0.06
Sodexo SA 0.50% 20 - 17.01.24	500,000	EUR	505,373	508,210	0.04
Sodexo SA 0.75% 16 - 14.04.27	450,000	EUR	460,236	466,641	0.03
Sodexo SA 0.75% 20 - 27.04.25	700,000	EUR	712,599	720,433	0.05
Sodexo SA 1.00% 20 - 27.04.29	730,000	EUR	744,548	766,398	0.05
Sodexo SA 1.00% 20 - 17.07.28	430,000	EUR	441,661	453,009	0.03
Sodexo SA 1.125% 18 - 22.05.25	100,000	EUR	100,377	104,253	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Sodexo SA 2.50% 14 - 24.06.26	525,000	EUR	583,155	589,838	0.04
Sogecap SA FRN 14 - 29.12.49	600,000	EUR	657,281	677,616	0.05
Suez SA Zero Coupon 21 - 09.06.26	600,000	EUR	597,411	598,170	0.04
Suez SA 0.50% 19 - 14.10.31	600,000	EUR	595,765	593,676	0.04
Suez SA 1.00% 17 - 03.04.25	500,000	EUR	514,194	519,320	0.04
Suez SA 1.25% 16 - 19.05.28	700,000	EUR	740,361	745,780	0.05
Suez SA 1.25% 20 - 02.04.27	700,000	EUR	732,732	742,616	0.05
Suez SA 1.25% 20 - 14.05.35	500,000	EUR	518,720	522,270	0.04
Suez SA 1.50% 17 - 03.04.29	600,000	EUR	648,721	651,672	0.05
Suez SA 1.625% 17 - 21.09.32	600,000	EUR	667,628	660,186	0.05
Suez SA 1.625% 18 - 17.09.30	400,000	EUR	432,647	441,164	0.03
Suez SA FRN 19 - 31.12.99	600,000	EUR	587,789	603,192	0.04
Suez SA 1.75% 15 - 10.09.25	300,000	EUR	316,171	321,699	0.02
Suez SA 2.75% 13 - 09.10.23	400,000	EUR	426,164	426,704	0.03
Suez SA FRN 17 - 31.12.99	300,000	EUR	312,596	315,951	0.02
Suez SA 5.50% 09 - 22.07.24	300,000	EUR	350,827	352,701	0.03
Teleperformance 0.25% 20 - 26.11.27	300,000	EUR	297,974	296,049	0.02
Teleperformance 1.50% 17 - 03.04.24	500,000	EUR	510,258	518,395	0.04
Teleperformance 1.875% 18 - 02.07.25	700,000	EUR	739,666	745,745	0.05
Terega SA 0.875% 20 - 17.09.30	400,000	EUR	404,572	402,908	0.03
Terega SA 2.20% 15 - 05.08.25	400,000	EUR	429,321	433,996	0.03
Unibail-Rodamco-Westfield SE 0.625% 20 - 04.05.27	700,000	EUR	697,317	708,589	0.05
Unibail-Rodamco-Westfield SE 0.75% 21 - 25.10.28	500,000	EUR	499,433	504,455	0.04
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	300,000	EUR	306,107	310,671	0.02
Unibail-Rodamco-Westfield SE 0.875% 19 - 29.03.32	500,000	EUR	490,772	487,820	0.03
Unibail-Rodamco-Westfield SE 1.00% 15 - 14.03.25	352,000	EUR	364,125	366,362	0.03
Unibail-Rodamco-Westfield SE 1.00% 19 - 27.02.27	700,000	EUR	716,968	728,133	0.05
Unibail-Rodamco-Westfield SE 1.125% 16 - 28.04.27	400,000	EUR	409,608	418,084	0.03
Unibail-Rodamco-Westfield SE 1.125% 18 - 15.09.25	500,000	EUR	507,691	520,290	0.04
Unibail-Rodamco-Westfield SE 1.375% 15 - 15.04.30	500,000	EUR	518,990	527,165	0.04
Unibail-Rodamco-Westfield SE 1.375% 16 - 09.03.26	450,000	EUR	466,155	477,405	0.03
Unibail-Rodamco-Westfield SE 1.375% 20 - 04.12.31	800,000	EUR	800,231	822,840	0.06
Unibail-Rodamco-Westfield SE 1.375% 21 - 25.05.33	500,000	EUR	496,366	506,505	0.04
Unibail-Rodamco-Westfield SE 1.50% 17 - 22.02.28	500,000	EUR	517,568	532,370	0.04
Unibail-Rodamco-Westfield SE 1.50% 17 - 29.05.29	400,000	EUR	409,956	426,436	0.03
Unibail-Rodamco-Westfield SE 1.75% 19 - 27.02.34	600,000	EUR	617,454	631,362	0.04
Unibail-Rodamco-Westfield SE 1.75% 19 - 01.07.49	400,000	EUR	369,911	381,096	0.03
Unibail-Rodamco-Westfield SE 1.875% 18 - 15.01.31	700,000	EUR	733,785	758,625	0.05
Unibail-Rodamco-Westfield SE 2.00% 16 - 28.04.36	400,000	EUR	423,641	429,060	0.03
Unibail-Rodamco-Westfield SE 2.00% 17 - 29.05.37	400,000	EUR	409,843	425,140	0.03
Unibail-Rodamco-Westfield SE 2.00% 20 - 29.06.32	600,000	EUR	618,236	654,516	0.05
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	600,000	EUR	623,661	645,828	0.05
Unibail-Rodamco-Westfield SE 2.25% 18 - 14.05.38	300,000	EUR	312,007	329,541	0.02
Unibail-Rodamco-Westfield SE 2.50% 13 - 12.06.23	300,000	EUR	314,294	315,981	0.02
Unibail-Rodamco-Westfield SE 2.50% 14 - 26.02.24	300,000	EUR	315,009	321,624	0.02
Unibail-Rodamco-Westfield SE 2.50% 14 - 04.06.26	450,000	EUR	482,223	500,621	0.04
Unibail-Rodamco-Westfield SE 2.625% 20 - 09.04.30	600,000	EUR	645,577	695,370	0.05
Vinci SA Zero Coupon 20 - 27.11.28	400,000	EUR	401,054	394,952	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Vinci SA 1.00% 18 - 26.09.25	600,000	EUR	623,287	627,480	0.04
Vinci SA 1.625% 19 - 18.01.29	800,000	EUR	879,569	880,080	0.06
Vinci SA 1.75% 18 - 26.09.30	1,000,000	EUR	1,111,981	1,133,020	0.08
Vivendi SE 0.625% 19 - 11.06.25	600,000	EUR	611,665	611,886	0.04
Vivendi SE 0.875% 17 - 18.09.24	800,000	EUR	816,933	821,120	0.06
Vivendi SE 1.125% 16 - 24.11.23	500,000	EUR	512,694	514,145	0.04
Vivendi SE 1.125% 19 - 11.12.28	600,000	EUR	619,563	626,298	0.04
Vivendi SE 1.875% 16 - 26.05.26	300,000	EUR	316,928	324,165	0.02
Wendel SE 1.00% 16 - 20.04.23	100,000	EUR	101,648	102,129	0.01
Wendel SE 1.00% 21 - 01.06.31	200,000	EUR	198,573	200,226	0.01
Wendel SE 1.375% 19 - 26.04.26	200,000	EUR	205,424	210,458	0.01
Wendel SE 2.50% 15 - 09.02.27	600,000	EUR	666,007	667,122	0.05
Wendel SE 2.75% 14 - 02.10.24	300,000	EUR	320,153	324,567	0.02
Worldline SA 0.25% 19 - 18.09.24	100,000	EUR	99,912	100,798	0.01
Worldline SA 0.25% 19 - 18.09.24	200,000	EUR	199,732	201,596	0.01
Worldline SA 0.50% 20 - 30.06.23	400,000	EUR	402,389	405,144	0.03
Worldline SA 0.50% 20 - 30.06.23	100,000	EUR	101,235	101,286	0.01
Worldline SA 0.875% 20 - 30.06.27	300,000	EUR	306,192	310,680	0.02
WPP Finance SA 2.25% 14 - 22.09.26	636,000	EUR	689,929	706,672	0.05
WPP Finance SA 2.375% 20 - 19.05.27	600,000	EUR	639,281	673,110	0.05
			<b>329,532,195</b>	<b>332,809,664</b>	<b>23.76</b>
<b>Germany</b>					
Aareal Bank AG 0.25% 20 - 23.11.27	400,000	EUR	399,552	399,096	0.03
Aareal Bank AG 0.375% 19 - 10.04.24	400,000	EUR	402,768	405,800	0.03
Aareal Bank AG 0.50% 20 - 07.04.27	300,000	EUR	304,225	305,130	0.02
adidas AG Zero Coupon 20 - 09.09.24	400,000	EUR	402,447	402,236	0.03
adidas AG Zero Coupon 20 - 05.10.28	300,000	EUR	299,855	297,822	0.02
adidas AG 0.625% 20 - 10.09.35	400,000	EUR	408,283	398,636	0.03
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	400,000	EUR	411,549	418,408	0.03
Albemarle New Holdings GmbH 1.625% 19 - 25.11.28	400,000	EUR	415,244	428,628	0.03
Allianz SE FRN 19 - 25.09.49	300,000	EUR	299,488	303,381	0.02
Allianz SE FRN 19 - 25.09.49	500,000	EUR	506,315	505,635	0.04
Allianz SE FRN 20 - 08.07.50	700,000	EUR	731,752	750,477	0.05
Allianz SE FRN 15 - 07.07.45	100,000	EUR	98,292	106,985	0.01
Allianz SE FRN 15 - 07.07.45	1,100,000	EUR	1,166,370	1,176,835	0.08
Allianz SE FRN 17 - 06.07.47	300,000	EUR	342,354	340,734	0.02
Allianz SE FRN 17 - 06.07.47	500,000	EUR	560,290	567,890	0.04
Allianz SE FRN 14 - 31.12.99	1,200,000	EUR	1,302,128	1,308,336	0.09
Allianz SE FRN 13 - 31.12.49	300,000	EUR	334,354	330,444	0.02
Allianz SE FRN 13 - 31.12.49	900,000	EUR	1,003,762	991,332	0.07
Allianz SE FRN 12 - 17.10.42	100,000	EUR	115,657	107,202	0.01
Allianz SE FRN 12 - 17.10.42	1,000,000	EUR	1,115,444	1,072,020	0.08
alstria office REIT-AG 0.50% 19 - 26.09.25	300,000	EUR	293,259	302,580	0.02
alstria office REIT-AG 0.50% 19 - 26.09.25	100,000	EUR	100,306	100,860	0.01
alstria office REIT-AG 1.50% 17 - 15.11.27	300,000	EUR	313,316	316,647	0.02
alstria office REIT-AG 1.50% 20 - 23.06.26	300,000	EUR	305,494	314,964	0.02

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
alstria office REIT-AG 2.125% 16 - 12.04.23	100,000	EUR	101,707	103,172	0.01
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	300,000	EUR	303,162	309,519	0.02
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	100,000	EUR	103,293	103,173	0.01
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	300,000	EUR	322,918	337,020	0.02
Berlin Hyp AG 0.375% 18 - 28.08.23	400,000	EUR	405,088	406,808	0.03
Berlin Hyp AG 0.375% 21 - 21.04.31	400,000	EUR	397,689	400,568	0.03
Berlin Hyp AG 0.50% 16 - 26.09.23	300,000	EUR	303,496	303,741	0.02
Berlin Hyp AG 0.50% 19 - 05.11.29	400,000	EUR	409,412	408,504	0.03
Berlin Hyp AG 1.00% 19 - 05.02.26	400,000	EUR	418,827	420,028	0.03
Berlin Hyp AG 1.125% 17 - 25.10.27	300,000	EUR	307,778	315,642	0.02
Berlin Hyp AG 1.25% 15 - 22.01.25	600,000	EUR	616,710	626,934	0.04
Berlin Hyp AG 1.50% 18 - 18.04.28	300,000	EUR	319,071	321,741	0.02
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	400,000	EUR	418,445	422,172	0.03
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	300,000	EUR	313,163	317,112	0.02
Bertelsmann SE & Co. KGaA 1.50% 20 - 15.05.30	700,000	EUR	742,005	760,298	0.05
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	100,000	EUR	106,099	106,091	0.01
Bertelsmann SE & Co. KGaA 2.00% 20 - 01.04.28	700,000	EUR	753,296	779,219	0.06
Bertelsmann SE & Co. KGaA 2.625% 12 - 02.08.22	500,000	EUR	514,591	516,320	0.04
Clearstream Banking AG Zero Coupon 20 - 01.12.25	300,000	EUR	301,645	300,420	0.02
Commerzbank AG 0.10% 21 - 11.09.25	300,000	EUR	300,424	300,375	0.02
Commerzbank AG 0.25% 19 - 16.09.24	300,000	EUR	298,300	301,299	0.02
Commerzbank AG 0.375% 20 - 01.09.27	400,000	EUR	398,643	401,708	0.03
Commerzbank AG 0.50% 16 - 13.09.23	850,000	EUR	853,987	860,438	0.06
Commerzbank AG 0.50% 18 - 28.08.23	1,104,000	EUR	1,113,514	1,119,743	0.08
Commerzbank AG 0.50% 19 - 04.12.26	748,000	EUR	749,239	759,175	0.05
Commerzbank AG 0.625% 19 - 28.08.24	910,000	EUR	924,228	929,519	0.07
Commerzbank AG FRN 20 - 24.03.26	400,000	EUR	402,924	407,320	0.03
Commerzbank AG 0.875% 20 - 22.01.27	700,000	EUR	695,045	712,068	0.05
Commerzbank AG 1.00% 19 - 04.03.26	1,120,000	EUR	1,140,264	1,164,610	0.08
Commerzbank AG 1.125% 17 - 24.05.24	280,000	EUR	285,733	289,111	0.02
Commerzbank AG 1.125% 17 - 19.09.25	200,000	EUR	200,913	206,932	0.01
Commerzbank AG 1.125% 19 - 22.06.26	400,000	EUR	409,161	413,220	0.03
Commerzbank AG 1.25% 18 - 23.10.23	400,000	EUR	408,093	411,916	0.03
Commerzbank AG 1.50% 15 - 21.09.22	497,000	EUR	506,134	507,745	0.04
Commerzbank AG 1.50% 18 - 28.08.28	450,000	EUR	479,215	485,325	0.03
Commerzbank AG 1.875% 18 - 28.02.28	400,000	EUR	425,322	430,756	0.03
Continental AG Zero Coupon 19 - 12.09.23	370,000	EUR	370,168	370,603	0.03
Continental AG 0.375% 19 - 27.06.25	406,000	EUR	407,397	410,186	0.03
Continental AG 2.50% 20 - 27.08.26	590,000	EUR	633,694	654,812	0.05
Covestro AG 0.875% 20 - 03.02.26	350,000	EUR	356,020	361,417	0.03
Covestro AG 1.375% 20 - 12.06.30	431,000	EUR	445,990	458,394	0.03
Covestro AG 1.75% 16 - 25.09.24	388,000	EUR	405,293	409,402	0.03
Daimler AG Zero Coupon 19 - 08.02.24	725,000	EUR	723,488	728,161	0.05
Daimler AG 0.375% 19 - 08.11.26	200,000	EUR	200,941	203,152	0.01
Daimler AG 0.375% 19 - 08.11.26	700,000	EUR	698,666	711,032	0.05

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Daimler AG 0.75% 19 - 08.02.30	650,000	EUR	654,564	664,801	0.05
Daimler AG 0.75% 20 - 10.09.30	790,000	EUR	799,280	812,902	0.06
Daimler AG 0.75% 21 - 11.03.33	980,000	EUR	979,437	984,518	0.07
Daimler AG 1.00% 17 - 15.11.27	957,000	EUR	971,206	1,002,553	0.07
Daimler AG 1.125% 19 - 08.08.34	270,000	EUR	270,110	278,583	0.02
Daimler AG 1.125% 19 - 06.11.31	240,000	EUR	238,308	251,537	0.02
Daimler AG 1.125% 19 - 06.11.31	600,000	EUR	613,977	628,842	0.04
Daimler AG 1.375% 16 - 11.05.28	920,000	EUR	967,076	988,282	0.07
Daimler AG 1.40% 16 - 12.01.24	790,000	EUR	808,726	820,936	0.06
Daimler AG 1.40% 16 - 12.01.24	100,000	EUR	103,062	103,916	0.01
Daimler AG 1.50% 16 - 09.03.26	759,000	EUR	795,188	812,001	0.06
Daimler AG 1.50% 17 - 03.07.29	1,120,000	EUR	1,171,826	1,218,918	0.09
Daimler AG 1.625% 20 - 22.08.23	730,000	EUR	747,966	758,280	0.05
Daimler AG 1.875% 14 - 08.07.24	200,000	EUR	203,777	212,226	0.02
Daimler AG 1.875% 14 - 08.07.24	200,000	EUR	211,410	212,226	0.02
Daimler AG 2.00% 19 - 27.02.31	480,000	EUR	522,676	544,694	0.04
Daimler AG 2.00% 20 - 22.08.26	880,000	EUR	931,320	967,446	0.07
Daimler AG 2.00% 20 - 22.08.26	200,000	EUR	219,347	219,874	0.02
Daimler AG 2.125% 17 - 03.07.37	1,090,000	EUR	1,220,927	1,258,808	0.09
Daimler AG 2.375% 13 - 08.03.23	400,000	EUR	416,449	418,008	0.03
Daimler AG 2.375% 20 - 22.05.30	670,000	EUR	735,469	779,444	0.06
Daimler AG 2.625% 20 - 07.04.25	398,000	EUR	418,194	438,258	0.03
Daimler AG 2.625% 20 - 07.04.25	845,000	EUR	918,809	930,472	0.07
Deutsche Bank AG FRN 21 - 17.02.27	1,300,000	EUR	1,292,796	1,308,177	0.09
Deutsche Bank AG FRN 20 - 19.11.25	1,300,000	EUR	1,313,263	1,327,040	0.09
Deutsche Bank AG 1.125% 15 - 17.03.25	600,000	EUR	603,852	619,602	0.04
Deutsche Bank AG 1.125% 18 - 30.08.23	500,000	EUR	510,386	513,590	0.04
Deutsche Bank AG FRN 20 - 10.06.26	250,000	EUR	253,869	262,553	0.02
Deutsche Bank AG FRN 20 - 10.06.26	200,000	EUR	210,606	210,042	0.01
Deutsche Bank AG FRN 20 - 03.09.26	700,000	EUR	707,858	725,298	0.05
Deutsche Bank AG FRN 21 - 17.02.32	1,700,000	EUR	1,699,745	1,724,089	0.12
Deutsche Bank AG 1.625% 20 - 20.01.27	2,200,000	EUR	2,217,433	2,312,486	0.16
Deutsche Bank AG 1.75% 18 - 17.01.28	1,100,000	EUR	1,088,590	1,163,778	0.08
Deutsche Bank AG FRN 20 - 19.11.30	1,000,000	EUR	1,031,696	1,056,480	0.08
Deutsche Bank AG FRN 20 - 19.11.30	600,000	EUR	625,354	633,888	0.05
Deutsche Bank AG 2.375% 13 - 11.01.23	800,000	EUR	816,867	831,760	0.06
Deutsche Bank AG 2.625% 19 - 12.02.26	700,000	EUR	744,891	767,473	0.05
Deutsche Boerse AG Zero Coupon 21 - 22.02.26	500,000	EUR	504,312	502,220	0.04
Deutsche Boerse AG 0.125% 21 - 22.02.31	400,000	EUR	396,751	393,812	0.03
Deutsche Boerse AG 1.125% 18 - 26.03.28	300,000	EUR	319,169	320,721	0.02
Deutsche Boerse AG FRN 20 - 16.06.47	300,000	EUR	303,332	307,548	0.02
Deutsche Boerse AG 1.625% 15 - 08.10.25	412,000	EUR	442,652	443,188	0.03
Deutsche Boerse AG 2.375% 12 - 05.10.22	50,000	EUR	51,410	51,761	0.00
Deutsche Boerse AG 2.375% 12 - 05.10.22	450,000	EUR	464,285	465,849	0.03
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	500,000	EUR	501,205	499,125	0.04
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	400,000	EUR	398,689	401,872	0.03
Deutsche Pfandbriefbank AG 0.75% 19 - 07.02.23	400,000	EUR	402,988	406,112	0.03
Deutsche Post AG 0.375% 20 - 20.05.26	630,000	EUR	639,351	642,758	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Post AG 0.75% 20 - 20.05.29	630,000	EUR	649,087	657,644	0.05
Deutsche Post AG 1.00% 17 - 13.12.27	282,000	EUR	294,957	299,822	0.02
Deutsche Post AG 1.00% 20 - 20.05.32	680,000	EUR	714,129	725,635	0.05
Deutsche Post AG 1.25% 16 - 01.04.26	416,000	EUR	440,834	440,997	0.03
Deutsche Post AG 1.625% 18 - 05.12.28	630,000	EUR	691,341	698,248	0.05
Deutsche Post AG 2.75% 13 - 09.10.23	400,000	EUR	427,455	428,012	0.03
Deutsche Post AG 2.875% 12 - 11.12.24	571,000	EUR	623,964	631,452	0.04
Deutsche Telekom AG 0.50% 19 - 05.07.27	1,130,000	EUR	1,166,838	1,155,945	0.08
Deutsche Telekom AG 0.875% 19 - 25.03.26	350,000	EUR	367,199	364,721	0.03
Deutsche Telekom AG 0.875% 19 - 25.03.26	141,000	EUR	147,304	146,930	0.01
Deutsche Telekom AG 1.375% 19 - 05.07.34	680,000	EUR	754,765	725,193	0.05
Deutsche Telekom AG 1.75% 19 - 25.03.31	650,000	EUR	744,180	728,695	0.05
Deutsche Telekom AG 1.75% 19 - 09.12.49	530,000	EUR	599,957	548,974	0.04
Deutsche Telekom AG 2.25% 19 - 29.03.39	450,000	EUR	558,341	524,615	0.04
Deutsche Wohnen SE 0.50% 21 - 07.04.31	400,000	EUR	397,158	403,204	0.03
Deutsche Wohnen SE 1.00% 20 - 30.04.25	500,000	EUR	511,590	518,230	0.04
Deutsche Wohnen SE 1.30% 21 - 07.04.41	400,000	EUR	395,161	402,816	0.03
Deutsche Wohnen SE 1.50% 20 - 30.04.30	400,000	EUR	420,783	431,672	0.03
DVB Bank SE 1.25% 16 - 16.06.23	300,000	EUR	305,784	309,096	0.02
Eurogrid GmbH 0.741% 21 - 21.04.33	400,000	EUR	399,542	401,472	0.03
Eurogrid GmbH 1.113% 20 - 15.05.32	600,000	EUR	633,597	632,040	0.05
Eurogrid GmbH 1.50% 16 - 18.04.28	600,000	EUR	648,459	648,600	0.05
Eurogrid GmbH 1.625% 15 - 03.11.23	700,000	EUR	726,350	727,244	0.05
Eurogrid GmbH 1.875% 15 - 10.06.25	500,000	EUR	533,736	535,460	0.04
Evonik Industries AG 0.625% 20 - 18.09.25	300,000	EUR	305,720	307,287	0.02
Evonik Industries AG 0.625% 20 - 18.09.25	100,000	EUR	102,741	102,429	0.01
Evonik Industries AG 1.00% 15 - 23.01.23	650,000	EUR	660,549	660,576	0.05
Fresenius Medical Care AG & Co. KGaA 0.25% 19 - 29.11.23	651,000	EUR	652,511	656,273	0.05
Fresenius Medical Care AG & Co. KGaA 0.625% 19 - 30.11.26	410,000	EUR	416,863	418,204	0.03
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	300,000	EUR	303,549	312,072	0.02
Fresenius Medical Care AG & Co. KGaA 1.25% 19 - 29.11.29	350,000	EUR	361,075	367,357	0.03
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	500,000	EUR	517,987	528,675	0.04
Fresenius Medical Care AG & Co. KGaA 1.50% 20 - 29.05.30	670,000	EUR	699,256	712,726	0.05
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	310,000	EUR	308,193	313,488	0.02
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	267,000	EUR	264,450	272,353	0.02
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	351,000	EUR	358,722	358,038	0.03
Fresenius SE & Co. KGaA 1.125% 20 - 28.01.33	510,000	EUR	518,429	519,506	0.04
Fresenius SE & Co. KGaA 1.625% 20 - 08.10.27	567,000	EUR	603,037	610,086	0.04
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	278,000	EUR	292,777	296,418	0.02
Fresenius SE & Co. KGaA 2.875% 19 - 15.02.29	378,000	EUR	435,587	441,648	0.03
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	360,000	EUR	394,946	397,271	0.03
Hannover Rueck SE 1.125% 18 - 18.04.28	500,000	EUR	535,030	536,110	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Hannover Rueck SE FRN 19 - 09.10.39	200,000	EUR	198,441	200,854	0.01
Hannover Rueck SE FRN 19 - 09.10.39	300,000	EUR	301,839	301,281	0.02
Hannover Rueck SE FRN 21 - 30.06.42	600,000	EUR	598,694	602,976	0.04
Hannover Rueck SE FRN 20 - 08.10.40	400,000	EUR	408,087	419,528	0.03
Hannover Rueck SE FRN 14 - 29.06.49	500,000	EUR	553,267	557,450	0.04
HeidelbergCement AG 1.50% 16 - 07.02.25	692,000	EUR	714,317	727,057	0.05
HeidelbergCement AG 2.25% 16 - 30.03.23	675,000	EUR	695,699	699,826	0.05
HeidelbergCement AG 2.25% 16 - 03.06.24	637,000	EUR	668,402	676,997	0.05
Hella GmbH & Co. KGaA 0.50% 19 - 26.01.27	357,000	EUR	357,776	361,416	0.03
Hella GmbH & Co. KGaA 1.00% 17 - 17.05.24	488,000	EUR	499,454	499,854	0.04
HOCHTIEF AG 0.50% 19 - 03.09.27	430,000	EUR	434,360	432,167	0.03
HOCHTIEF AG 0.625% 21 - 26.04.29	400,000	EUR	394,149	392,188	0.03
HOCHTIEF AG 1.75% 18 - 03.07.25	450,000	EUR	477,075	476,078	0.03
Infineon Technologies AG 0.75% 20 - 24.06.23	600,000	EUR	607,721	610,248	0.04
Infineon Technologies AG 1.125% 20 - 24.06.26	500,000	EUR	522,151	522,600	0.04
Infineon Technologies AG 1.625% 20 - 24.06.29	600,000	EUR	623,510	646,188	0.05
Infineon Technologies AG 2.00% 20 - 24.06.32	600,000	EUR	643,812	666,432	0.05
Knorr-Bremse AG 1.125% 18 - 13.06.25	500,000	EUR	519,160	521,180	0.04
LANXESS AG 1.00% 16 - 07.10.26	450,000	EUR	465,143	471,897	0.03
LANXESS AG 1.125% 18 - 16.05.25	400,000	EUR	415,223	417,892	0.03
LANXESS AG 2.625% 12 - 21.11.22	352,000	EUR	365,513	366,270	0.03
LEG Immobilien AG 1.625% 19 - 28.11.34	200,000	EUR	209,484	214,276	0.02
LEG Immobilien SE 0.75% 21 - 30.06.31	400,000	EUR	398,009	400,148	0.03
LEG Immobilien SE 0.875% 19 - 28.11.27	400,000	EUR	407,384	413,032	0.03
LEG Immobilien SE 0.875% 21 - 30.03.33	400,000	EUR	396,974	395,656	0.03
LEG Immobilien SE 1.25% 17 - 23.01.24	400,000	EUR	407,994	412,172	0.03
Merck Financial Services GmbH 0.005% 19 - 15.12.23	500,000	EUR	501,088	502,720	0.04
Merck Financial Services GmbH 0.125% 20 - 16.07.25	500,000	EUR	501,935	504,735	0.04
Merck Financial Services GmbH 0.375% 19 - 05.07.27	600,000	EUR	607,670	609,924	0.04
Merck Financial Services GmbH 0.50% 20 - 16.07.28	600,000	EUR	612,359	613,320	0.04
Merck Financial Services GmbH 0.875% 19 - 05.07.31	700,000	EUR	732,778	732,732	0.05
Merck Financial Services GmbH 1.375% 15 - 01.09.22	50,000	EUR	50,572	50,797	0.00
Merck Financial Services GmbH 1.375% 15 - 01.09.22	490,000	EUR	497,969	497,811	0.04
Merck KGaA FRN 19 - 25.06.79	400,000	EUR	407,831	412,768	0.03
Merck KGaA FRN 20 - 09.09.80	500,000	EUR	499,986	514,985	0.04
Merck KGaA FRN 19 - 25.06.79	900,000	EUR	962,717	981,054	0.07
Merck KGaA FRN 14 - 12.12.74	430,000	EUR	471,815	471,349	0.03
METRO AG 1.125% 18 - 06.03.23	400,000	EUR	404,786	407,796	0.03
Muenchener Hypothekenbank eG 0.375% 21 - 09.03.29	400,000	EUR	398,603	398,932	0.03
Muenchener Hypothekenbank eG 0.50% 19 - 08.06.26	300,000	EUR	300,502	302,991	0.02

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Muenchener Hypothekenbank eG 0.875% 17 - 11.07.24	200,000	EUR	204,449	204,424	0.01
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	200,000	EUR	205,150	205,536	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 20 - 26.05.41	900,000	EUR	902,632	913,347	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 18 - 26.05.49	1,000,000	EUR	1,144,596	1,162,830	0.08
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	400,000	EUR	418,820	423,872	0.03
Santander Consumer Bank AG 0.25% 19 - 15.10.24	300,000	EUR	300,586	302,316	0.02
Santander Consumer Bank AG 0.75% 17 - 17.10.22	200,000	EUR	202,028	202,606	0.01
SAP SE Zero Coupon 20 - 17.05.23	500,000	EUR	501,572	502,850	0.04
SAP SE 0.125% 20 - 18.05.26	400,000	EUR	403,032	404,104	0.03
SAP SE 0.375% 20 - 18.05.29	600,000	EUR	607,434	609,894	0.04
SAP SE 0.75% 18 - 10.12.24	700,000	EUR	719,571	721,749	0.05
SAP SE 1.00% 15 - 01.04.25	370,000	EUR	382,971	385,544	0.03
SAP SE 1.00% 18 - 13.03.26	400,000	EUR	418,267	420,024	0.03
SAP SE 1.125% 14 - 20.02.23	100,000	EUR	102,089	102,079	0.01
SAP SE 1.125% 14 - 20.02.23	699,000	EUR	710,899	713,532	0.05
SAP SE 1.25% 18 - 10.03.28	800,000	EUR	850,872	861,216	0.06
SAP SE 1.375% 18 - 13.03.30	400,000	EUR	429,050	438,396	0.03
SAP SE 1.625% 18 - 10.03.31	1,000,000	EUR	1,109,469	1,119,140	0.08
SAP SE 1.75% 14 - 22.02.27	900,000	EUR	983,124	986,526	0.07
Talanx AG FRN 17 - 05.12.47	600,000	EUR	620,963	644,142	0.05
Talanx AG 2.50% 14 - 23.07.26	100,000	EUR	109,892	113,160	0.01
Talanx AG 2.50% 14 - 23.07.26	300,000	EUR	338,740	339,480	0.02
Talanx AG 3.125% 13 - 13.02.23	100,000	EUR	105,420	105,445	0.01
Talanx AG 3.125% 13 - 13.02.23	500,000	EUR	526,654	527,225	0.04
Vier Gas Transport GmbH 0.125% 19 - 10.09.29	400,000	EUR	400,598	391,620	0.03
Vier Gas Transport GmbH 0.50% 19 - 10.09.34	400,000	EUR	406,304	388,776	0.03
Vier Gas Transport GmbH 1.50% 18 - 25.09.28	400,000	EUR	440,783	435,660	0.03
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	630,000	EUR	707,472	703,741	0.05
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	580,000	EUR	620,586	619,730	0.04
Vonovia SE Zero Coupon 21 - 16.09.24	200,000	EUR	200,379	200,624	0.01
Vonovia SE 0.375% 21 - 16.06.27	300,000	EUR	299,842	300,651	0.02
Vonovia SE 0.625% 21 - 24.03.31	400,000	EUR	398,988	395,756	0.03
Vonovia SE 0.625% 21 - 14.12.29	300,000	EUR	298,821	300,660	0.02
Vonovia SE 1.00% 21 - 16.06.33	400,000	EUR	397,808	402,220	0.03
Vonovia SE 1.50% 21 - 14.06.41	200,000	EUR	198,160	202,714	0.01
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	400,000	EUR	401,992	436,344	0.03
			<b>122,272,344</b>	<b>123,610,470</b>	<b>8.82</b>

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Guernsey</b>					
Globalworth Real Estate Investments Ltd. 2.95% 20 - 29.07.26	360,000	EUR	365,249	390,164	0.03
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	500,000	EUR	519,821	538,035	0.04
			<b>885,070</b>	<b>928,199</b>	<b>0.07</b>
<b>Ireland</b>					
AIB Group PLC FRN 21 - 17.11.27	590,000	EUR	589,467	591,581	0.04
AIB Group PLC 1.25% 19 - 28.05.24	410,000	EUR	418,204	424,920	0.03
AIB Group PLC 1.50% 18 - 29.03.23	300,000	EUR	303,170	308,295	0.02
AIB Group PLC 2.25% 18 - 03.07.25	400,000	EUR	423,071	433,424	0.03
Atlas Copco Finance Dac 0.125% 19 - 03.09.29	300,000	EUR	297,709	296,454	0.02
CCEP Finance Ireland Dac Zero Coupon 21 - 06.09.25	815,000	EUR	815,166	815,310	0.06
CCEP Finance Ireland Dac 0.50% 21 - 06.09.29	590,000	EUR	587,309	589,628	0.04
CCEP Finance Ireland Dac 0.875% 21 - 06.05.33	890,000	EUR	882,530	888,985	0.06
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	600,000	EUR	598,261	605,046	0.04
CRH Finance Dac 1.375% 16 - 18.10.28	500,000	EUR	529,129	538,310	0.04
CRH Finance Dac 3.125% 13 - 03.04.23	600,000	EUR	632,469	635,100	0.05
CRH SMW Finance Dac 1.25% 20 - 05.11.26	530,000	EUR	549,503	561,561	0.04
Cyrusone Europe Finance Dac 1.125% 21 - 26.05.28	490,000	EUR	484,325	487,276	0.03
Dell Bank International Dac 0.625% 19 - 17.10.22	490,000	EUR	491,972	495,263	0.04
Dell Bank International Dac 1.625% 20 - 24.06.24	320,000	EUR	327,710	334,378	0.02
Eaton Capital Unlimited Co. 0.128% 21 - 08.03.26	800,000	EUR	800,077	800,472	0.06
Eaton Capital Unlimited Co. 0.577% 21 - 08.03.30	450,000	EUR	450,180	450,432	0.03
Eaton Capital Unlimited Co. 0.697% 19 - 14.05.25	300,000	EUR	306,068	308,121	0.02
Eaton Capital Unlimited Co. 0.75% 16 - 20.09.24	600,000	EUR	614,710	615,684	0.04
Fresenius Finance Ireland PLC Zero Coupon 21 - 01.10.25	430,000	EUR	428,339	429,002	0.03
Fresenius Finance Ireland PLC 0.50% 21 - 01.10.28	390,000	EUR	388,556	390,289	0.03
Fresenius Finance Ireland PLC 0.875% 21 - 01.10.31	390,000	EUR	387,417	388,604	0.03
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	600,000	EUR	618,771	622,308	0.04
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	649,000	EUR	709,148	714,088	0.05
Fresenius Finance Ireland PLC 3.00% 17 - 30.01.32	420,000	EUR	507,235	509,926	0.04
Johnson Controls International PLC 1.00% 17 - 15.09.23	520,000	EUR	523,846	532,022	0.04
Johnson Controls International PLC 1.375% 16 - 25.02.25	500,000	EUR	517,198	523,165	0.04
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	550,000	EUR	550,634	551,276	0.04
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 1.00% 20 - 15.09.32	320,000	EUR	326,312	326,275	0.02
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	700,000	EUR	705,228	706,391	0.05
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	467,000	EUR	504,073	511,645	0.04
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	200,000	EUR	219,116	219,120	0.02
PartnerRe Ireland Finance Dac 1.25% 16 - 15.09.26	600,000	EUR	621,393	630,684	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Smurfit Kappa Acquisitions ULC 2.375% 17 - 01.02.24	360,000	EUR	378,231	380,358	0.03
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	921,000	EUR	1,011,982	1,019,225	0.07
Smurfit Kappa Treasury ULC 1.50% 19 - 15.09.27	641,000	EUR	671,102	678,390	0.05
Zurich Finance Ireland Designated Activity Co. 1.625% 19 - 17.06.39	400,000	EUR	431,936	438,916	0.03
Zurich Finance Ireland Designated Activity Co. FRN 20 - 17.09.50	570,000	EUR	583,200	599,657	0.04
			<b>20,184,747</b>	<b>20,351,581</b>	<b>1.45</b>
<b>Italy</b>					
Assicurazioni Generali SpA 1.713% 21 - 30.06.32	420,000	EUR	420,000	420,722	0.03
Assicurazioni Generali SpA 2.124% 19 - 01.10.30	680,000	EUR	704,884	720,106	0.05
Assicurazioni Generali SpA 2.429% 20 - 14.07.31	430,000	EUR	440,445	462,977	0.03
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	400,000	EUR	449,456	472,256	0.03
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	800,000	EUR	906,119	937,728	0.07
Assicurazioni Generali SpA FRN 16 - 08.06.48	750,000	EUR	861,761	909,158	0.07
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	1,283,000	EUR	1,489,600	1,513,222	0.11
Assicurazioni Generali SpA FRN 15 - 27.10.47	820,000	EUR	980,634	1,010,650	0.07
Assicurazioni Generali SpA FRN 12 - 12.12.42	400,000	EUR	458,991	444,408	0.03
Assicurazioni Generali SpA FRN 12 - 10.07.42	200,000	EUR	226,411	220,814	0.02
ASTM SpA 1.625% 18 - 08.02.28	532,000	EUR	543,866	547,832	0.04
ASTM SpA 3.375% 14 - 13.02.24	311,000	EUR	331,836	336,763	0.02
Buzzi Unicem SpA 2.125% 16 - 28.04.23	460,000	EUR	475,459	476,666	0.03
Intesa Sanpaolo SpA 0.75% 17 - 17.10.22	600,000	EUR	602,097	607,686	0.04
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	700,000	EUR	707,867	717,892	0.05
Intesa Sanpaolo SpA 0.75% 21 - 16.03.28	1,010,000	EUR	1,012,805	1,015,414	0.07
Intesa Sanpaolo SpA 0.875% 17 - 27.06.22	100,000	EUR	100,743	101,117	0.01
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	1,008,000	EUR	1,023,537	1,038,038	0.07
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	910,000	EUR	913,393	938,110	0.07
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	800,000	EUR	814,142	829,864	0.06
Intesa Sanpaolo SpA 1.50% 19 - 10.04.24	300,000	EUR	309,835	312,705	0.02
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	1,000,000	EUR	1,041,891	1,068,450	0.08
Intesa Sanpaolo SpA 1.75% 19 - 04.07.29	700,000	EUR	736,109	749,672	0.05
Intesa Sanpaolo SpA 2.125% 18 - 30.08.23	700,000	EUR	722,200	734,020	0.05
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	950,000	EUR	994,285	1,020,271	0.07
Intesa Sanpaolo SpA 4.00% 13 - 30.10.23	850,000	EUR	914,146	931,558	0.07
Italgas SpA Zero Coupon 21 - 16.02.28	460,000	EUR	449,261	447,828	0.03
Italgas SpA 0.25% 20 - 24.06.25	400,000	EUR	402,497	402,340	0.03
Italgas SpA 0.50% 21 - 16.02.33	410,000	EUR	396,725	392,091	0.03
Italgas SpA 0.875% 19 - 24.04.30	500,000	EUR	513,302	510,165	0.04
Italgas SpA 1.00% 19 - 11.12.31	500,000	EUR	523,179	509,820	0.04
Italgas SpA 1.125% 17 - 14.03.24	200,000	EUR	204,854	206,464	0.02
Italgas SpA 1.625% 17 - 19.01.27	700,000	EUR	751,372	754,278	0.05
Italgas SpA 1.625% 17 - 18.01.29	500,000	EUR	534,831	543,685	0.04
Snam SpA Zero Coupon 20 - 07.12.28	540,000	EUR	537,470	522,590	0.04
Snam SpA Zero Coupon 19 - 12.05.24	600,000	EUR	598,780	602,202	0.04
Snam SpA Zero Coupon 21 - 15.08.25	459,000	EUR	459,083	458,536	0.03

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Snam SpA 0.625% 21 - 30.06.31	400,000	EUR	394,897	396,436	0.03
Snam SpA 0.75% 20 - 17.06.30	550,000	EUR	558,347	558,283	0.04
Snam SpA 0.875% 16 - 25.10.26	1,100,000	EUR	1,128,108	1,139,127	0.08
Snam SpA 1.00% 18 - 18.09.23	400,000	EUR	411,527	410,904	0.03
Snam SpA 1.00% 19 - 12.09.34	500,000	EUR	508,881	504,690	0.04
Snam SpA 1.25% 17 - 25.01.25	300,000	EUR	315,627	314,337	0.02
Snam SpA 1.25% 19 - 28.08.25	400,000	EUR	416,036	419,692	0.03
Snam SpA 1.375% 17 - 25.10.27	600,000	EUR	631,257	638,916	0.05
Snam SpA 3.25% 14 - 22.01.24	300,000	EUR	327,583	327,360	0.02
Snam SpA 5.25% 12 - 19.09.22	200,000	EUR	214,673	213,984	0.02
Terna SpA 0.125% 19 - 25.07.25	600,000	EUR	597,342	603,246	0.04
Terna SpA 0.375% 20 - 25.09.30	440,000	EUR	443,067	431,460	0.03
Terna SpA 0.375% 21 - 23.06.29	500,000	EUR	499,097	500,530	0.04
Terna SpA 0.75% 20 - 24.07.32	330,000	EUR	332,587	329,941	0.02
Terna SpA 1.00% 16 - 11.10.28	530,000	EUR	554,490	555,859	0.04
Terna SpA 1.00% 18 - 23.07.23	730,000	EUR	744,223	749,352	0.05
Terna SpA 1.00% 19 - 10.04.26	300,000	EUR	310,869	313,542	0.02
Terna SpA 1.375% 17 - 26.07.27	900,000	EUR	947,078	960,516	0.07
Terna SpA 4.90% 04 - 28.10.24	700,000	EUR	814,137	816,046	0.06
UniCredit SpA 0.325% 21 - 19.01.26	800,000	EUR	796,620	798,736	0.06
UniCredit SpA 0.50% 19 - 09.04.25	700,000	EUR	693,200	707,553	0.05
UniCredit SpA 0.85% 21 - 19.01.31	920,000	EUR	911,830	903,992	0.06
UniCredit SpA 1.00% 18 - 18.01.23	1,300,000	EUR	1,305,345	1,321,957	0.09
UniCredit SpA FRN 20 - 20.01.26	843,000	EUR	840,609	860,560	0.06
UniCredit SpA FRN 19 - 25.06.25	1,050,000	EUR	1,065,104	1,081,269	0.08
UniCredit SpA FRN 20 - 16.06.26	970,000	EUR	985,393	1,003,446	0.07
UniCredit SpA FRN 19 - 03.07.25	500,000	EUR	502,315	517,010	0.04
UniCredit SpA 1.80% 20 - 20.01.30	500,000	EUR	508,298	519,090	0.04
UniCredit SpA 2.00% 16 - 04.03.23	800,000	EUR	825,513	828,400	0.06
UniCredit SpA 2.125% 16 - 24.10.26	800,000	EUR	848,653	870,016	0.06
UniCredit SpA FRN 20 - 22.07.27	900,000	EUR	914,968	957,681	0.07
Unione di Banche Italiane SpA 1.00% 19 - 22.07.22	800,000	EUR	807,952	810,592	0.06
			<b>44,709,492</b>	<b>45,252,621</b>	<b>3.23</b>
<b>Japan</b>					
Mercedes-Benz Finance Co. Ltd. Zero Coupon 19 - 21.08.22	400,000	EUR	399,707	401,356	0.03
Mitsubishi UFJ Financial Group Inc. FRN 21 - 08.06.27	480,000	EUR	480,000	481,752	0.03
Mitsubishi UFJ Financial Group Inc. 0.339% 19 - 19.07.24	200,000	EUR	199,456	202,740	0.01
Mitsubishi UFJ Financial Group Inc. 0.68% 18 - 26.01.23	450,000	EUR	454,955	456,709	0.03
Mitsubishi UFJ Financial Group Inc. 0.848% 19 - 19.07.29	200,000	EUR	208,432	206,580	0.02
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	500,000	EUR	510,250	515,415	0.04
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	800,000	EUR	823,287	826,280	0.06

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Mitsubishi UFJ Financial Group Inc. 0.98% 18 - 09.10.23	400,000	EUR	405,841	410,748	0.03
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	450,000	EUR	452,194	452,709	0.03
Mizuho Financial Group Inc. 0.184% 21 - 13.04.26	750,000	EUR	749,466	750,397	0.05
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	210,000	EUR	212,136	211,554	0.02
Mizuho Financial Group Inc. 0.402% 19 - 06.09.29	550,000	EUR	553,576	542,894	0.04
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	550,000	EUR	559,340	559,878	0.04
Mizuho Financial Group Inc. 0.693% 20 - 07.10.30	750,000	EUR	765,561	752,940	0.05
Mizuho Financial Group Inc. 0.797% 20 - 15.04.30	450,000	EUR	466,021	457,875	0.03
Mizuho Financial Group Inc. 0.843% 21 - 12.04.33	570,000	EUR	565,409	570,074	0.04
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	372,000	EUR	384,489	384,425	0.03
Mizuho Financial Group Inc. 1.02% 18 - 11.10.23	400,000	EUR	409,896	410,980	0.03
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	250,000	EUR	273,868	271,623	0.02
Nidec Corp. 0.046% 21 - 30.03.26	350,000	EUR	349,873	349,972	0.03
NTT Finance Corp. Zero Coupon 21 - 03.03.25	718,000	EUR	720,117	720,068	0.05
NTT Finance Corp. 0.342% 21 - 03.03.30	900,000	EUR	896,166	897,174	0.06
Sumitomo Mitsui Banking Corp. 2.75% 13 - 24.07.23	220,000	EUR	232,363	233,851	0.02
Sumitomo Mitsui Financial Group Inc. 0.303% 20 - 28.10.27	480,000	EUR	482,758	477,154	0.03
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	280,000	EUR	282,056	284,746	0.02
Sumitomo Mitsui Financial Group Inc. 0.632% 19 - 23.10.29	900,000	EUR	901,361	905,742	0.06
Sumitomo Mitsui Financial Group Inc. 0.819% 18 - 23.07.23	500,000	EUR	508,120	510,700	0.04
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	425,000	EUR	435,756	439,314	0.03
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	500,000	EUR	530,343	532,275	0.04
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	1,150,000	EUR	1,208,842	1,228,568	0.09
Takeda Pharmaceutical Co. Ltd. 0.75% 20 - 09.07.27	520,000	EUR	529,741	533,348	0.04
Takeda Pharmaceutical Co. Ltd. 1.00% 20 - 09.07.29	530,000	EUR	536,055	547,495	0.04
Takeda Pharmaceutical Co. Ltd. 1.125% 18 - 21.11.22	1,380,000	EUR	1,400,407	1,405,903	0.10
Takeda Pharmaceutical Co. Ltd. 1.375% 20 - 09.07.32	860,000	EUR	887,690	896,172	0.06
Takeda Pharmaceutical Co. Ltd. 2.00% 20 - 09.07.40	855,000	EUR	905,266	920,305	0.07
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	1,130,000	EUR	1,231,527	1,248,819	0.09
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	1,300,000	EUR	1,522,700	1,558,297	0.11
			<b>22,435,025</b>	<b>22,556,832</b>	<b>1.61</b>
<b>Jersey</b>					
Aptiv PLC 1.50% 15 - 10.03.25	500,000	EUR	504,942	523,495	0.04
Aptiv PLC 1.60% 16 - 15.09.28	500,000	EUR	527,438	535,830	0.04
Atrium European Real Estate Ltd. 3.00% 18 - 11.09.25	500,000	EUR	515,380	541,610	0.04
Heathrow Funding Ltd. 1.50% 15 - 11.02.30	600,000	EUR	621,564	618,006	0.04
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	640,000	EUR	654,826	667,571	0.05
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	400,000	EUR	425,903	423,928	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Jersey (continued)</b>					
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	550,000	EUR	563,141	574,712	0.04
Kennedy Wilson Europe Real Estate Ltd. 3.25% 15 - 12.11.25	300,000	EUR	301,497	323,094	0.02
			<b>4,114,691</b>	<b>4,208,246</b>	<b>0.30</b>
<b>Korea</b>					
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	400,000	EUR	401,611	403,468	0.03
			<b>401,611</b>	<b>403,468</b>	<b>0.03</b>
<b>Luxembourg</b>					
Banque Internationale a Luxembourg SA 1.50% 18 - 28.09.23	100,000	EUR	101,645	103,026	0.01
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	730,000	EUR	737,424	740,103	0.05
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	100,000	EUR	100,598	101,384	0.01
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	800,000	EUR	822,912	837,272	0.06
Becton Dickinson Euro Finance Sarl 1.213% 21 - 12.02.36	430,000	EUR	430,806	425,851	0.03
CNH Industrial Finance Europe SA Zero Coupon 20 - 01.04.24	440,000	EUR	439,685	439,789	0.03
CNH Industrial Finance Europe SA 1.625% 19 - 03.07.29	400,000	EUR	407,372	425,332	0.03
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	600,000	EUR	628,541	637,086	0.05
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	350,000	EUR	348,144	374,322	0.03
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	500,000	EUR	522,028	535,220	0.04
CNH Industrial Finance Europe SA 2.875% 16 - 17.05.23	300,000	EUR	312,748	316,515	0.02
CPI Property Group SA 1.50% 21 - 27.01.31	550,000	EUR	541,294	536,409	0.04
CPI Property Group SA 1.625% 19 - 23.04.27	480,000	EUR	484,335	493,810	0.04
CPI Property Group SA 2.75% 20 - 12.05.26	680,000	EUR	728,183	740,425	0.05
GELF Bond Issuer I SA 1.125% 19 - 18.07.29	400,000	EUR	410,417	412,260	0.03
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	200,000	EUR	208,179	213,076	0.02
Grand City Properties SA 0.125% 21 - 11.01.28	900,000	EUR	879,616	874,818	0.06
Grand City Properties SA 1.375% 17 - 03.08.26	400,000	EUR	412,933	422,840	0.03
Grand City Properties SA 1.50% 18 - 22.02.27	700,000	EUR	733,194	742,476	0.05
Grand City Properties SA FRN 20 - 31.12.99	400,000	EUR	395,925	391,068	0.03
Grand City Properties SA FRN 20 - 31.12.99	100,000	EUR	98,436	97,767	0.01
Grand City Properties SA FRN 18 - 31.12.99	200,000	EUR	202,367	204,740	0.01
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	300,000	EUR	337,038	329,160	0.02
HeidelbergCement Finance Luxembourg SA 0.50% 18 - 09.08.22	654,000	EUR	656,705	658,421	0.05
HeidelbergCement Finance Luxembourg SA 1.125% 19 - 01.12.27	450,000	EUR	459,810	472,293	0.03
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	557,000	EUR	578,713	595,472	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	950,000	EUR	988,459	1,013,602	0.07
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	700,000	EUR	739,292	760,158	0.05
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	423,000	EUR	441,514	456,700	0.03
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	200,000	EUR	215,888	215,934	0.02
Helvetia Europe SA FRN 20 - 30.09.41	414,000	EUR	433,033	447,397	0.03
Holcim Finance Luxembourg SA 0.125% 21 - 19.07.27	460,000	EUR	457,686	455,271	0.03
Holcim Finance Luxembourg SA 0.50% 19 - 29.11.26	450,000	EUR	452,072	457,555	0.03
Holcim Finance Luxembourg SA 0.50% 20 - 23.04.31	630,000	EUR	627,135	616,165	0.04
Holcim Finance Luxembourg SA 0.625% 21 - 19.01.33	590,000	EUR	580,902	566,754	0.04
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	300,000	EUR	298,803	299,628	0.02
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	815,000	EUR	835,168	836,712	0.06
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	600,000	EUR	630,561	656,748	0.05
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	1,000,000	EUR	1,102,316	1,122,550	0.08
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	220,000	EUR	232,651	238,733	0.02
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	300,000	EUR	321,141	323,886	0.02
John Deere Cash Management SA 0.50% 17 - 15.09.23	500,000	EUR	508,545	510,060	0.04
John Deere Cash Management SA 1.375% 20 - 02.04.24	621,000	EUR	637,909	648,740	0.05
John Deere Cash Management SA 1.65% 19 - 13.06.39	500,000	EUR	566,743	570,180	0.04
John Deere Cash Management SA 1.85% 20 - 02.04.28	566,000	EUR	609,203	629,556	0.04
John Deere Cash Management SA 2.20% 20 - 02.04.32	466,000	EUR	517,624	549,857	0.04
Mohawk Capital Finance SA 1.75% 20 - 12.06.27	300,000	EUR	295,710	321,111	0.02
Nestle Finance International Ltd. Zero Coupon 20 - 12.11.24	500,000	EUR	501,577	503,935	0.04
Nestle Finance International Ltd. 0.000% 20 - 03.12.25	300,000	EUR	303,558	301,788	0.02
Nestle Finance International Ltd. Zero Coupon 20 - 03.03.33	450,000	EUR	440,791	424,575	0.03
Nestle Finance International Ltd. 0.01% 21 - 14.06.26	1,040,000	EUR	1,042,782	1,044,014	0.07
Nestle Finance International Ltd. 0.125% 20 - 12.11.27	640,000	EUR	641,658	643,725	0.05
Nestle Finance International Ltd. 0.25% 21 - 14.06.29	600,000	EUR	598,395	604,080	0.04
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	350,000	EUR	353,697	355,527	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Nestle Finance International Ltd. 0.375% 20 - 12.05.32	870,000	EUR	881,309	867,268	0.06
Nestle Finance International Ltd. 0.375% 20 - 03.12.40	431,000	EUR	431,351	397,287	0.03
Nestle Finance International Ltd. 0.625% 21 - 14.02.34	390,000	EUR	387,979	392,617	0.03
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	200,000	EUR	203,614	203,676	0.01
Nestle Finance International Ltd. 0.875% 21 - 14.06.41	630,000	EUR	616,719	629,275	0.04
Nestle Finance International Ltd. 1.125% 20 - 01.04.26	777,000	EUR	813,929	821,763	0.06
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	200,000	EUR	211,363	216,846	0.02
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	400,000	EUR	439,532	433,692	0.03
Nestle Finance International Ltd. 1.50% 20 - 01.04.30	787,000	EUR	861,639	871,815	0.06
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	811,000	EUR	830,662	832,313	0.06
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	500,000	EUR	590,996	583,040	0.04
Novartis Finance SA Zero Coupon 20 - 23.09.28	1,510,000	EUR	1,507,355	1,491,306	0.11
Novartis Finance SA 0.125% 16 - 20.09.23	950,000	EUR	959,548	959,937	0.07
Novartis Finance SA 0.50% 18 - 14.08.23	630,000	EUR	640,024	640,181	0.05
Novartis Finance SA 0.625% 16 - 20.09.28	520,000	EUR	546,540	539,542	0.04
Novartis Finance SA 1.125% 17 - 30.09.27	460,000	EUR	496,450	489,997	0.04
Novartis Finance SA 1.375% 18 - 14.08.30	430,000	EUR	481,233	471,280	0.03
Novartis Finance SA 1.625% 14 - 09.11.26	660,000	EUR	724,377	721,578	0.05
Novartis Finance SA 1.70% 18 - 14.08.38	630,000	EUR	759,542	725,143	0.05
Richemont International Holdings SA 0.75% 20 - 26.05.28	400,000	EUR	411,232	416,140	0.03
Richemont International Holdings SA 1.00% 18 - 26.03.26	1,100,000	EUR	1,149,214	1,152,272	0.08
Richemont International Holdings SA 1.125% 20 - 26.05.32	720,000	EUR	762,162	766,627	0.05
Richemont International Holdings SA 1.50% 18 - 26.03.30	1,000,000	EUR	1,093,150	1,100,250	0.08
Richemont International Holdings SA 1.625% 20 - 26.05.40	500,000	EUR	531,713	546,585	0.04
Richemont International Holdings SA 2.00% 18 - 26.03.38	1,040,000	EUR	1,234,056	1,202,022	0.09
SES SA 0.875% 19 - 04.11.27	400,000	EUR	399,558	409,544	0.03
SES SA 1.625% 18 - 22.03.26	300,000	EUR	308,763	320,289	0.02
SES SA 2.00% 20 - 02.07.28	330,000	EUR	344,445	357,136	0.03
Simon International Finance SCA 1.125% 21 - 19.03.33	600,000	EUR	599,816	602,892	0.04
Simon International Finance SCA 1.25% 16 - 13.05.25	380,000	EUR	398,310	397,754	0.03
Simon International Finance SCA 1.375% 15 - 18.11.22	570,000	EUR	580,310	580,317	0.04
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	600,000	EUR	646,948	662,454	0.05
Talanx Finanz Luxembourg SA FRN 12 - 15.06.42	500,000	EUR	564,662	539,645	0.04
Tyco Electronics Group SA Zero Coupon 21 - 16.02.29	290,000	EUR	285,275	280,871	0.02

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	500,000	EUR	498,350	501,380	0.04
Tyco Electronics Group SA 1.10% 15 - 01.03.23	450,000	EUR	458,351	458,977	0.03
			<b>50,004,338</b>	<b>50,279,587</b>	<b>3.59</b>
<b>Mexico</b>					
Fomento Economico Mexicano SAB de CV 0.50% 21 - 28.05.28	550,000	EUR	545,406	545,209	0.04
Fomento Economico Mexicano SAB de CV 1.00% 21 - 28.05.33	400,000	EUR	389,475	389,584	0.03
			<b>934,881</b>	<b>934,793</b>	<b>0.07</b>
<b>Netherlands</b>					
ABB Finance BV Zero Coupon 21 - 19.01.30	770,000	EUR	762,711	745,052	0.05
ABB Finance BV 0.625% 16 - 03.05.23	450,000	EUR	457,015	456,584	0.03
ABB Finance BV 0.75% 17 - 16.05.24	680,000	EUR	698,897	696,361	0.05
ABN AMRO Bank NV 0.50% 18 - 17.07.23	1,000,000	EUR	1,011,521	1,016,650	0.07
ABN AMRO Bank NV 0.50% 19 - 15.04.26	650,000	EUR	663,160	667,303	0.05
ABN AMRO Bank NV 0.60% 20 - 15.01.27	1,000,000	EUR	1,016,115	1,015,320	0.07
ABN AMRO Bank NV 0.875% 18 - 22.04.25	600,000	EUR	619,401	623,622	0.04
ABN AMRO Bank NV 0.875% 19 - 15.01.24	1,100,000	EUR	1,126,210	1,131,900	0.08
ABN AMRO Bank NV 1.00% 15 - 16.04.25	1,137,000	EUR	1,180,827	1,186,983	0.08
ABN AMRO Bank NV 1.00% 21 - 02.06.33	700,000	EUR	696,461	702,730	0.05
ABN AMRO Bank NV 1.25% 20 - 28.05.25	900,000	EUR	921,228	940,491	0.07
ABN AMRO Bank NV 2.50% 13 - 29.11.23	750,000	EUR	798,275	800,295	0.06
ABN AMRO Bank NV FRN 16 - 18.01.28	700,000	EUR	732,653	729,897	0.05
ABN AMRO Bank NV 7.125% 12 - 06.07.22	805,000	EUR	861,658	863,330	0.06
Achmea BV 1.50% 20 - 26.05.27	300,000	EUR	302,044	320,697	0.02
Achmea BV 1.50% 20 - 26.05.27	300,000	EUR	321,047	320,697	0.02
Achmea BV FRN 15 - 29.12.49	400,000	EUR	425,980	441,508	0.03
Achmea BV FRN 13 - 04.04.43	500,000	EUR	562,188	549,915	0.04
Adecco International Financial Services BV 1.00% 16 - 02.12.24	400,000	EUR	410,263	415,464	0.03
Adecco International Financial Services BV 1.25% 19 - 20.11.29	300,000	EUR	315,915	322,254	0.02
Adecco International Financial Services BV 1.50% 15 - 22.11.22	300,000	EUR	305,371	305,781	0.02
Aegon Bank NV 0.625% 19 - 21.06.24	380,000	EUR	387,495	387,440	0.03
Aegon NV 1.00% 16 - 08.12.23	400,000	EUR	407,981	412,216	0.03
Aegon NV FRN 14 - 25.04.44	400,000	EUR	433,571	439,976	0.03
Akzo Nobel NV 1.125% 16 - 08.04.26	300,000	EUR	312,490	317,601	0.02
Akzo Nobel NV 1.625% 20 - 14.04.30	599,000	EUR	646,980	657,444	0.05
Akzo Nobel NV 1.75% 14 - 07.11.24	400,000	EUR	424,770	426,556	0.03
Akzo Nobel NV 2.625% 12 - 27.07.22	700,000	EUR	720,455	722,757	0.05
Allianz Finance II BV Zero Coupon 20 - 14.01.25	500,000	EUR	502,218	503,135	0.04
Allianz Finance II BV 0.25% 17 - 06.06.23	500,000	EUR	503,255	505,065	0.04
Allianz Finance II BV 0.50% 20 - 14.01.31	300,000	EUR	307,011	305,133	0.02
Allianz Finance II BV 0.50% 20 - 14.01.31	200,000	EUR	201,167	203,422	0.01
Allianz Finance II BV 0.875% 17 - 06.12.27	600,000	EUR	626,283	632,424	0.05
Allianz Finance II BV 0.875% 19 - 15.01.26	600,000	EUR	625,468	627,018	0.04

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Allianz Finance II BV 1.375% 16 - 21.04.31	600,000	EUR	659,813	665,058	0.05
Allianz Finance II BV 1.50% 19 - 15.01.30	600,000	EUR	663,864	666,300	0.05
Allianz Finance II BV 3.00% 13 - 13.03.28	500,000	EUR	598,342	600,055	0.04
ASML Holdings NV 0.25% 20 - 25.02.30	590,000	EUR	586,218	587,398	0.04
ASML Holdings NV 0.625% 16 - 07.07.22	300,000	EUR	301,795	302,292	0.02
ASML Holdings NV 0.625% 20 - 07.05.29	650,000	EUR	663,851	670,137	0.05
ASML Holdings NV 1.375% 16 - 07.07.26	800,000	EUR	847,709	855,112	0.06
ASML Holdings NV 1.625% 16 - 28.05.27	600,000	EUR	653,687	653,388	0.05
ASML Holdings NV 3.375% 13 - 19.09.23	500,000	EUR	538,653	541,415	0.04
ASR Nederland NV FRN 19 - 02.05.49	500,000	EUR	538,461	559,970	0.04
ASR Nederland NV FRN 14 - 30.09.49	400,000	EUR	447,018	454,524	0.03
ASR Nederland NV FRN 15 - 29.09.45	300,000	EUR	341,479	354,222	0.03
BMW Finance NV Zero Coupon 20 - 14.04.23	882,000	EUR	882,661	887,292	0.06
BMW Finance NV Zero Coupon 19 - 24.03.23	900,000	EUR	901,660	904,977	0.06
BMW Finance NV Zero Coupon 21 - 11.01.26	730,000	EUR	731,781	730,839	0.05
BMW Finance NV 0.125% 19 - 13.07.22	300,000	EUR	299,408	301,668	0.02
BMW Finance NV 0.125% 19 - 13.07.22	300,000	EUR	300,727	301,668	0.02
BMW Finance NV 0.20% 21 - 11.01.33	420,000	EUR	414,726	404,439	0.03
BMW Finance NV 0.375% 18 - 10.07.23	950,000	EUR	952,251	962,578	0.07
BMW Finance NV 0.375% 19 - 24.09.27	580,000	EUR	584,856	591,664	0.04
BMW Finance NV 0.375% 20 - 14.01.27	606,000	EUR	614,664	617,411	0.04
BMW Finance NV 0.50% 18 - 22.11.22	1,060,000	EUR	1,069,150	1,073,388	0.08
BMW Finance NV 0.625% 19 - 06.10.23	1,250,000	EUR	1,265,558	1,275,050	0.09
BMW Finance NV 0.75% 16 - 15.04.24	500,000	EUR	507,289	513,305	0.04
BMW Finance NV 0.75% 17 - 12.07.24	690,000	EUR	707,172	709,410	0.05
BMW Finance NV 0.75% 19 - 13.07.26	621,000	EUR	635,626	645,666	0.05
BMW Finance NV 0.875% 17 - 03.04.25	750,000	EUR	774,216	778,800	0.06
BMW Finance NV 0.875% 20 - 14.01.32	20,000	EUR	20,140	20,968	0.00
BMW Finance NV 0.875% 20 - 14.01.32	350,000	EUR	357,259	366,937	0.03
BMW Finance NV 1.00% 15 - 21.01.25	200,000	EUR	207,194	208,080	0.01
BMW Finance NV 1.00% 15 - 21.01.25	500,000	EUR	516,493	520,200	0.04
BMW Finance NV 1.00% 18 - 29.08.25	621,000	EUR	641,709	649,864	0.05
BMW Finance NV 1.00% 18 - 14.11.24	576,000	EUR	584,021	598,631	0.04
BMW Finance NV 1.125% 18 - 10.01.28	600,000	EUR	630,114	640,530	0.05
BMW Finance NV 1.125% 18 - 22.05.26	690,000	EUR	719,145	729,682	0.05
BMW Finance NV 1.25% 14 - 05.09.22	600,000	EUR	607,868	611,724	0.04
BMW Finance NV 1.50% 19 - 06.02.29	1,274,000	EUR	1,364,026	1,398,113	0.10
BMW Finance NV 2.375% 13 - 24.01.23	575,000	EUR	597,686	599,978	0.04
BMW Finance NV 2.625% 14 - 17.01.24	594,000	EUR	634,114	637,475	0.05
Brenntag Finance BV 1.125% 17 - 27.09.25	300,000	EUR	313,838	312,339	0.02
Bunge Finance Europe BV 1.85% 16 - 16.06.23	500,000	EUR	506,488	516,320	0.04
Citycon Treasury BV 1.25% 16 - 08.09.26	300,000	EUR	281,919	300,873	0.02
Citycon Treasury BV 1.625% 21 - 12.03.28	200,000	EUR	199,223	200,596	0.01
Citycon Treasury BV 2.375% 18 - 15.01.27	200,000	EUR	196,968	209,578	0.01
Citycon Treasury BV 2.50% 14 - 01.10.24	359,000	EUR	364,876	379,219	0.03
Coca-Cola HBC Finance BV 0.625% 19 - 21.11.29	500,000	EUR	502,374	506,235	0.04
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	510,000	EUR	527,754	531,644	0.04
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	400,000	EUR	431,562	439,940	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	619,000	EUR	657,293	660,770	0.05
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	650,000	EUR	658,059	663,760	0.05
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	400,000	EUR	433,644	436,296	0.03
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	606,000	EUR	618,381	626,168	0.04
Conti-Gummi Finance BV 2.125% 20 - 27.11.23	530,000	EUR	544,792	556,770	0.04
Cooperatieve Rabobank UA 0.25% 19 - 30.10.26	700,000	EUR	705,551	708,449	0.05
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	921,000	EUR	931,745	933,645	0.07
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	1,200,000	EUR	1,217,597	1,225,380	0.09
Cooperatieve Rabobank UA 0.625% 21 - 25.02.33	800,000	EUR	796,648	796,904	0.06
Cooperatieve Rabobank UA 0.75% 18 - 29.08.23	800,000	EUR	812,224	817,096	0.06
Cooperatieve Rabobank UA FRN 20 - 05.05.28	600,000	EUR	612,803	621,906	0.04
Cooperatieve Rabobank UA FRN 20 - 05.05.28	200,000	EUR	208,714	207,302	0.01
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	600,000	EUR	624,122	640,548	0.05
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	1,510,000	EUR	1,591,362	1,607,772	0.11
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	1,150,000	EUR	1,233,245	1,239,458	0.09
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	1,080,000	EUR	1,131,784	1,136,678	0.08
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	200,000	EUR	214,970	216,392	0.02
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	500,000	EUR	537,548	540,980	0.04
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	2,137,000	EUR	2,493,182	2,509,714	0.18
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	820,000	EUR	856,708	861,812	0.06
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	100,000	EUR	104,594	104,893	0.01
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	500,000	EUR	523,071	524,465	0.04
CRH Funding BV 1.625% 20 - 05.05.30	602,000	EUR	642,465	662,007	0.05
CRH Funding BV 1.875% 15 - 09.01.24	400,000	EUR	415,925	418,556	0.03
Daimler International Finance BV 0.25% 19 - 06.11.23	430,000	EUR	430,037	433,771	0.03
Daimler International Finance BV 0.25% 19 - 06.11.23	796,000	EUR	797,534	802,981	0.06
Daimler International Finance BV 0.625% 19 - 27.02.23	1,150,000	EUR	1,158,082	1,167,710	0.08
Daimler International Finance BV 0.625% 19 - 06.05.27	440,000	EUR	443,997	451,858	0.03
Daimler International Finance BV 0.625% 19 - 06.05.27	577,000	EUR	586,521	592,550	0.04
Daimler International Finance BV 0.75% 16 - 11.05.23	751,000	EUR	761,859	765,239	0.05
Daimler International Finance BV 0.85% 17 - 28.02.25	82,000	EUR	83,480	84,801	0.01
Daimler International Finance BV 0.85% 17 - 28.02.25	1,050,000	EUR	1,072,335	1,085,868	0.08
Daimler International Finance BV 0.875% 18 - 09.04.24	150,000	EUR	150,940	154,226	0.01
Daimler International Finance BV 0.875% 18 - 09.04.24	843,000	EUR	858,439	866,747	0.06
Daimler International Finance BV 1.00% 18 - 11.11.25	70,000	EUR	69,795	73,119	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Daimler International Finance BV 1.00% 18 - 11.11.25	918,000	EUR	942,720	958,897	0.07
Daimler International Finance BV 1.375% 19 - 26.06.26	662,000	EUR	692,671	707,129	0.05
Daimler International Finance BV 1.50% 18 - 09.02.27	50,000	EUR	51,076	53,804	0.00
Daimler International Finance BV 1.50% 18 - 09.02.27	350,000	EUR	351,729	376,628	0.03
Daimler International Finance BV 2.375% 12 - 12.09.22	550,000	EUR	566,042	568,480	0.04
de Volksbank NV 0.01% 19 - 16.09.24	500,000	EUR	501,237	503,065	0.04
de Volksbank NV 0.375% 21 - 03.03.28	500,000	EUR	495,792	494,690	0.04
de Volksbank NV 0.75% 18 - 25.06.23	200,000	EUR	200,268	203,836	0.01
de Volksbank NV FRN 20 - 22.10.30	200,000	EUR	203,889	209,794	0.02
Deutsche Post Finance BV 2.95% 12 - 27.06.22	250,000	EUR	257,747	258,158	0.02
Deutsche Telekom International Finance BV 0.625% 16 - 03.04.23	1,480,000	EUR	1,504,051	1,503,369	0.11
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	780,000	EUR	803,678	800,132	0.06
Deutsche Telekom International Finance BV 0.625% 18 - 01.12.22	450,000	EUR	456,135	456,246	0.03
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	1,030,000	EUR	1,060,033	1,058,562	0.08
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	580,000	EUR	615,289	611,175	0.04
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	1,030,000	EUR	1,114,679	1,103,295	0.08
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	850,000	EUR	908,019	903,354	0.06
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	1,114,000	EUR	1,222,709	1,208,980	0.09
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	800,000	EUR	926,111	909,376	0.06
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	430,000	EUR	473,595	472,506	0.03
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	600,000	EUR	725,707	722,070	0.05
Deutsche Telekom International Finance BV 4.25% 10 - 13.07.22	930,000	EUR	974,079	974,407	0.07
Deutsche Telekom International Finance BV 4.50% 10 - 28.10.30	300,000	EUR	415,589	409,527	0.03
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	350,000	EUR	418,457	416,591	0.03
Deutsche Telekom International Finance BV 7.50% 03 - 24.01.33	350,000	EUR	626,732	606,273	0.04
DSV Panalpina Finance BV 0.50% 21 - 03.03.31	398,000	EUR	394,791	395,310	0.03
DSV Panalpina Finance BV 0.75% 21 - 05.07.33	320,000	EUR	317,053	319,584	0.02
easyJet FinCo BV 1.875% 21 - 03.03.28	962,000	EUR	956,781	965,040	0.07

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Euronext NV 0.125% 21 - 17.05.26	390,000	EUR	389,745	390,952	0.03
Euronext NV 0.75% 21 - 17.05.31	480,000	EUR	479,772	484,920	0.03
Euronext NV 1.00% 18 - 18.04.25	300,000	EUR	308,686	310,017	0.02
Euronext NV 1.125% 19 - 12.06.29	600,000	EUR	629,232	628,938	0.04
Euronext NV 1.50% 21 - 17.05.41	510,000	EUR	501,383	515,763	0.04
Evonik Finance BV 0.375% 16 - 07.09.24	600,000	EUR	605,340	608,352	0.04
Evonik Industries AG 0.75% 16 - 07.09.28	400,000	EUR	411,348	415,356	0.03
EXOR NV 0.875% 21 - 19.01.31	510,000	EUR	511,187	505,486	0.04
EXOR NV 1.75% 18 - 18.01.28	500,000	EUR	528,113	538,075	0.04
EXOR NV 1.75% 19 - 14.10.34	340,000	EUR	343,678	359,434	0.03
EXOR NV 2.125% 15 - 02.12.22	440,000	EUR	451,512	452,404	0.03
EXOR NV 2.25% 20 - 29.04.30	430,000	EUR	453,675	477,287	0.03
EXOR NV 2.50% 14 - 08.10.24	300,000	EUR	320,697	325,125	0.02
Givaudan Finance Europe BV 1.00% 20 - 22.04.27	350,000	EUR	371,623	368,305	0.03
Givaudan Finance Europe BV 1.625% 20 - 22.04.32	350,000	EUR	396,987	389,148	0.03
H&M Finance BV 0.25% 21 - 25.08.29	425,000	EUR	418,538	416,330	0.03
ING Groep NV FRN 19 - 03.09.25	300,000	EUR	299,318	300,567	0.02
ING Groep NV FRN 19 - 03.09.25	400,000	EUR	393,550	400,756	0.03
ING Groep NV FRN 20 - 18.02.29	1,000,000	EUR	994,576	980,130	0.07
ING Groep NV FRN 21 - 01.02.30	1,200,000	EUR	1,182,363	1,166,076	0.08
ING Groep NV FRN 21 - 09.06.32	200,000	EUR	199,053	200,240	0.01
ING Groep NV 1.00% 18 - 20.09.23	800,000	EUR	815,964	822,128	0.06
ING Groep NV FRN 19 - 13.11.30	800,000	EUR	797,434	810,704	0.06
ING Groep NV 1.125% 18 - 14.02.25	700,000	EUR	718,962	728,238	0.05
ING Groep NV 1.375% 17 - 11.01.28	800,000	EUR	847,453	849,544	0.06
ING Groep NV FRN 17 - 26.09.29	700,000	EUR	710,258	725,956	0.05
ING Groep NV FRN 18 - 22.03.30	600,000	EUR	622,793	632,232	0.05
ING Groep NV 2.00% 18 - 20.09.28	1,200,000	EUR	1,321,908	1,329,216	0.09
ING Groep NV 2.125% 19 - 10.01.26	700,000	EUR	753,043	763,504	0.05
ING Groep NV FRN 20 - 26.05.31	1,200,000	EUR	1,242,893	1,275,996	0.09
ING Groep NV FRN 17 - 15.02.29	500,000	EUR	527,115	528,635	0.04
ING Groep NV 2.50% 18 - 15.11.30	1,100,000	EUR	1,276,345	1,308,714	0.09
ING Groep NV FRN 17 - 11.04.28	700,000	EUR	733,596	734,468	0.05
ISS Finance BV 1.25% 20 - 07.07.25	290,000	EUR	295,325	299,973	0.02
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	600,000	EUR	611,509	606,276	0.04
Koninklijke Ahold Delhaize NV 0.375% 21 - 18.03.30	570,000	EUR	566,236	565,942	0.04
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	580,000	EUR	599,621	597,035	0.04
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	250,000	EUR	265,219	262,330	0.02
Koninklijke Ahold Delhaize NV 1.75% 20 - 02.04.27	450,000	EUR	494,302	489,789	0.04
Koninklijke DSM NV 0.25% 20 - 23.06.28	400,000	EUR	400,051	401,896	0.03
Koninklijke DSM NV 0.625% 20 - 23.06.32	450,000	EUR	457,379	455,976	0.03
Koninklijke DSM NV 0.75% 16 - 28.09.26	700,000	EUR	723,623	726,117	0.05
Koninklijke DSM NV 1.00% 15 - 09.04.25	500,000	EUR	518,543	520,830	0.04
Koninklijke DSM NV 2.375% 14 - 03.04.24	200,000	EUR	211,412	213,222	0.02
Koninklijke KPN NV 0.625% 16 - 09.04.25	700,000	EUR	705,452	713,874	0.05
Koninklijke KPN NV 0.875% 20 - 14.12.32	400,000	EUR	400,817	398,964	0.03
Koninklijke KPN NV 0.875% 20 - 14.12.32	100,000	EUR	102,046	99,741	0.01
Koninklijke KPN NV 1.125% 16 - 11.09.28	400,000	EUR	409,518	412,884	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Koninklijke KPN NV 5.625% 09 - 30.09.24	300,000	EUR	348,185	352,689	0.03
LeasePlan Corp. NV 0.125% 19 - 13.09.23	200,000	EUR	198,362	201,162	0.01
LeasePlan Corp. NV 0.125% 19 - 13.09.23	641,000	EUR	638,266	644,724	0.05
LeasePlan Corp. NV 0.25% 21 - 23.02.26	750,000	EUR	746,567	747,757	0.05
LeasePlan Corp. NV 0.75% 17 - 03.10.22	600,000	EUR	605,751	607,368	0.04
LeasePlan Corp. NV 1.00% 18 - 02.05.23	300,000	EUR	299,799	306,657	0.02
LeasePlan Corp. NV 1.375% 19 - 07.03.24	400,000	EUR	412,919	415,728	0.03
LeasePlan Corp. NV 3.50% 20 - 09.04.25	433,000	EUR	460,730	487,723	0.03
Linde Finance BV 0.25% 20 - 19.05.27	600,000	EUR	606,477	607,494	0.04
Linde Finance BV 0.55% 20 - 19.05.32	700,000	EUR	710,368	709,352	0.05
Linde Finance BV 1.00% 16 - 20.04.28	625,000	EUR	663,129	664,656	0.05
Linde Finance BV 1.875% 14 - 22.05.24	300,000	EUR	317,285	318,762	0.02
Linde Finance BV 2.00% 13 - 18.04.23	454,000	EUR	471,980	473,327	0.03
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	240,000	EUR	240,190	240,074	0.02
Lseg Netherlands BV 0.25% 21 - 06.04.28	390,000	EUR	388,954	388,967	0.03
Lseg Netherlands BV 0.75% 21 - 06.04.33	380,000	EUR	376,686	380,315	0.03
LYB International Finance II BV 0.875% 19 - 17.09.26	300,000	EUR	302,090	307,782	0.02
LYB International Finance II BV 1.625% 19 - 17.09.31	400,000	EUR	425,017	430,096	0.03
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	200,000	EUR	205,044	206,466	0.01
Madrilena Red de Gas Finance BV 2.25% 17 - 11.04.29	300,000	EUR	325,668	327,900	0.02
Mondelez International Holdings Netherlands BV Zero Coupon 20 - 22.09.26	460,000	EUR	459,166	456,104	0.03
Mondelez International Holdings Netherlands BV 0.375% 20 - 22.09.29	420,000	EUR	420,752	417,833	0.03
Mondelez International Holdings Netherlands BV 0.875% 19 - 01.10.31	601,000	EUR	608,704	612,329	0.04
Nationale-Nederlanden Bank NV 0.375% 19 - 31.05.23	300,000	EUR	302,335	303,450	0.02
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	500,000	EUR	505,002	507,675	0.04
Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 12 - 29.08.42	300,000	EUR	351,726	331,155	0.02
Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 12 - 29.08.42	200,000	EUR	231,599	220,770	0.02
NE Property BV 1.75% 17 - 23.11.24	400,000	EUR	384,410	411,428	0.03
NE Property BV 1.875% 19 - 09.10.26	400,000	EUR	398,171	410,988	0.03
NE Property BV 2.625% 19 - 22.05.23	380,000	EUR	387,845	394,961	0.03
NE Property BV 3.375% 20 - 14.07.27	290,000	EUR	301,800	322,077	0.02
NIBC Bank NV 0.875% 19 - 08.07.25	300,000	EUR	301,529	308,826	0.02
NIBC Bank NV 1.125% 18 - 19.04.23	500,000	EUR	508,436	511,260	0.04
NIBC Bank NV 2.00% 19 - 09.04.24	300,000	EUR	300,974	313,236	0.02
NN Group NV 0.875% 17 - 13.01.23	400,000	EUR	405,205	405,984	0.03
NN Group NV 1.625% 17 - 01.06.27	500,000	EUR	529,783	541,575	0.04
NN Group NV FRN 14 - 29.06.49	700,000	EUR	756,190	771,519	0.06

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
NN Group NV FRN 14 - 15.07.49	620,000	EUR	687,824	709,181	0.05
NN Group NV FRN 14 - 08.04.44	600,000	EUR	665,998	668,886	0.05
NN Group NV FRN 17 - 13.01.48	650,000	EUR	754,230	774,312	0.06
PACCAR Financial Europe BV Zero Coupon 20 - 03.03.23	100,000	EUR	100,201	100,484	0.01
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	410,000	EUR	410,327	410,718	0.03
PostNL NV 0.625% 19 - 23.09.26	300,000	EUR	305,535	306,765	0.02
PostNL NV 1.00% 17 - 21.11.24	400,000	EUR	408,052	412,408	0.03
Prosus NV 1.539% 20 - 03.08.28	680,000	EUR	696,995	704,024	0.05
Prosus NV 2.031% 20 - 03.08.32	620,000	EUR	639,378	637,608	0.05
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	800,000	EUR	809,993	813,432	0.06
Reckitt Benckiser Treasury Services Nederland BV 0.75% 20 - 19.05.30	610,000	EUR	626,809	627,348	0.04
RELX Finance BV Zero Coupon 20 - 18.03.24	594,000	EUR	588,714	596,370	0.04
RELX Finance BV 0.50% 20 - 10.03.28	621,000	EUR	618,911	628,930	0.04
RELX Finance BV 0.875% 20 - 10.03.32	438,000	EUR	435,878	446,405	0.03
RELX Finance BV 1.00% 17 - 22.03.24	400,000	EUR	408,578	411,520	0.03
RELX Finance BV 1.375% 16 - 12.05.26	700,000	EUR	739,984	743,841	0.05
RELX Finance BV 1.50% 18 - 13.05.27	350,000	EUR	363,294	376,138	0.03
Ren Finance BV 0.50% 21 - 16.04.29	100,000	EUR	99,538	100,053	0.01
Ren Finance BV 1.75% 16 - 01.06.23	500,000	EUR	516,634	517,850	0.04
Ren Finance BV 1.75% 18 - 18.01.28	300,000	EUR	319,515	325,794	0.02
Ren Finance BV 2.50% 15 - 12.02.25	400,000	EUR	433,956	436,544	0.03
Roche Finance Europe BV 0.50% 16 - 27.02.23	796,000	EUR	805,065	806,762	0.06
Roche Finance Europe BV 0.875% 15 - 25.02.25	700,000	EUR	727,618	727,279	0.05
Sagax Euro Mtn NL BV 0.75% 21 - 26.01.28	300,000	EUR	300,346	297,429	0.02
Sagax Euro Mtn NL BV 1.00% 21 - 17.05.29	200,000	EUR	199,084	199,238	0.01
SGS Nederland Holdings BV 0.125% 21 - 21.04.27	700,000	EUR	698,980	698,369	0.05
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.24	350,000	EUR	352,729	352,132	0.03
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.23	600,000	EUR	603,275	603,534	0.04
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.23	500,000	EUR	502,314	502,945	0.04
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	700,000	EUR	707,356	703,178	0.05
Siemens Financieringsmaatschappij NV 0.125% 19 - 05.09.29	800,000	EUR	811,954	798,688	0.06
Siemens Financieringsmaatschappij NV 0.125% 20 - 05.06.22	400,000	EUR	401,682	401,996	0.03
Siemens Financieringsmaatschappij NV 0.25% 20 - 20.02.29	800,000	EUR	821,241	804,728	0.06
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	700,000	EUR	711,170	709,576	0.05
Siemens Financieringsmaatschappij NV 0.30% 19 - 28.02.24	680,000	EUR	691,686	690,384	0.05

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	882,000	EUR	896,046	895,856	0.06
Siemens Financieringsmaatschappij NV 0.375% 20 - 05.06.26	1,000,000	EUR	1,027,594	1,022,340	0.07
Siemens Financieringsmaatschappij NV 0.50% 19 - 05.09.34	800,000	EUR	825,243	795,768	0.06
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	600,000	EUR	631,025	607,674	0.04
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	700,000	EUR	746,513	737,604	0.05
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	628,000	EUR	674,744	666,176	0.05
Siemens Financieringsmaatschappij NV 1.25% 19 - 28.02.31	600,000	EUR	675,055	655,272	0.05
Siemens Financieringsmaatschappij NV 1.375% 18 - 06.09.30	800,000	EUR	904,983	881,704	0.06
Siemens Financieringsmaatschappij NV 1.75% 19 - 28.02.39	700,000	EUR	859,690	807,765	0.06
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	800,000	EUR	966,421	952,336	0.07
Signify NV 2.00% 20 - 11.05.24	610,000	EUR	627,096	642,476	0.05
Signify NV 2.375% 20 - 11.05.27	480,000	EUR	506,734	532,075	0.04
Sika Capital BV 0.875% 19 - 29.04.27	300,000	EUR	311,943	312,633	0.02
Sika Capital BV 1.50% 19 - 29.04.31	500,000	EUR	545,277	547,995	0.04
Sudzucker International Finance BV 1.00% 17 - 28.11.25	300,000	EUR	295,381	307,572	0.02
Sudzucker International Finance BV 1.25% 16 - 29.11.23	300,000	EUR	305,225	307,941	0.02
Telefonica Europe BV 5.875% 03 - 14.02.33	370,000	EUR	567,809	573,707	0.04
Unilever Finance Netherlands BV 0.375% 17 - 14.02.23	550,000	EUR	555,545	556,671	0.04
Unilever Finance Netherlands BV 0.50% 16 - 29.04.24	300,000	EUR	304,605	306,684	0.02
Unilever Finance Netherlands BV 0.50% 18 - 12.08.23	300,000	EUR	303,436	305,334	0.02
Unilever Finance Netherlands BV 0.50% 18 - 06.01.25	600,000	EUR	609,420	614,850	0.04
Unilever Finance Netherlands BV 0.875% 17 - 31.07.25	600,000	EUR	621,611	625,098	0.04
Unilever Finance Netherlands BV 1.00% 15 - 03.06.23	500,000	EUR	512,157	512,825	0.04
Unilever Finance Netherlands BV 1.00% 17 - 14.02.27	500,000	EUR	528,106	528,660	0.04
Unilever Finance Netherlands BV 1.125% 16 - 29.04.28	600,000	EUR	635,198	642,468	0.05
Unilever Finance Netherlands BV 1.125% 18 - 12.02.27	600,000	EUR	634,319	638,490	0.05
Unilever Finance Netherlands BV 1.25% 20 - 25.03.25	587,000	EUR	612,174	618,275	0.04
Unilever Finance Netherlands BV 1.375% 17 - 31.07.29	600,000	EUR	658,259	656,910	0.05
Unilever Finance Netherlands BV 1.375% 18 - 04.09.30	450,000	EUR	498,619	497,309	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever Finance Netherlands BV 1.625% 18 - 12.02.33	700,000	EUR	794,260	792,932	0.06
Unilever Finance Netherlands BV 1.75% 20 - 25.03.30	877,000	EUR	973,375	988,002	0.07
Vonovia Finance BV 0.125% 19 - 06.04.23	400,000	EUR	401,366	401,992	0.03
Vonovia Finance BV 0.50% 19 - 14.09.29	100,000	EUR	98,290	99,569	0.01
Vonovia Finance BV 0.50% 19 - 14.09.29	200,000	EUR	197,098	199,138	0.01
Vonovia Finance BV 0.625% 19 - 07.10.27	400,000	EUR	406,509	406,592	0.03
Vonovia Finance BV 0.625% 20 - 09.07.26	400,000	EUR	403,921	408,916	0.03
Vonovia Finance BV 0.625% 20 - 09.07.26	100,000	EUR	102,868	102,229	0.01
Vonovia Finance BV 0.75% 18 - 15.01.24	500,000	EUR	507,197	510,525	0.04
Vonovia Finance BV 0.875% 18 - 03.07.23	400,000	EUR	407,015	407,332	0.03
Vonovia Finance BV 1.00% 20 - 09.07.30	400,000	EUR	408,225	411,096	0.03
Vonovia Finance BV 1.00% 20 - 09.07.30	200,000	EUR	209,410	205,548	0.01
Vonovia Finance BV 1.00% 21 - 28.01.41	400,000	EUR	392,363	372,728	0.03
Vonovia Finance BV 1.125% 17 - 08.09.25	400,000	EUR	409,834	418,508	0.03
Vonovia Finance BV 1.125% 19 - 14.09.34	400,000	EUR	397,102	404,252	0.03
Vonovia Finance BV 1.25% 16 - 06.12.24	700,000	EUR	723,434	731,325	0.05
Vonovia Finance BV 1.50% 15 - 31.03.25	360,000	EUR	379,957	380,250	0.03
Vonovia Finance BV 1.50% 15 - 31.03.25	100,000	EUR	104,805	105,625	0.01
Vonovia Finance BV 1.50% 16 - 10.06.26	400,000	EUR	422,210	427,196	0.03
Vonovia Finance BV 1.50% 18 - 14.01.28	400,000	EUR	424,925	428,424	0.03
Vonovia Finance BV 1.50% 18 - 22.03.26	500,000	EUR	523,835	532,825	0.04
Vonovia Finance BV 1.625% 19 - 07.10.39	400,000	EUR	415,518	418,168	0.03
Vonovia Finance BV 1.625% 20 - 07.04.24	400,000	EUR	413,825	417,152	0.03
Vonovia Finance BV 1.75% 17 - 25.01.27	300,000	EUR	319,231	325,134	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	100,000	EUR	105,072	106,695	0.01
Vonovia Finance BV 1.80% 19 - 29.06.25	300,000	EUR	316,208	320,085	0.02
Vonovia Finance BV 2.125% 14 - 09.07.22	463,000	EUR	471,645	474,362	0.03
Vonovia Finance BV 2.125% 18 - 22.03.30	500,000	EUR	567,063	563,425	0.04
Vonovia Finance BV 2.25% 15 - 15.12.23	600,000	EUR	633,058	635,172	0.05
Vonovia Finance BV 2.25% 20 - 07.04.30	400,000	EUR	438,756	453,660	0.03
Vonovia Finance BV 2.75% 18 - 22.03.38	300,000	EUR	351,924	365,649	0.03
Wolters Kluwer NV 0.25% 21 - 30.03.28	390,000	EUR	389,758	389,438	0.03
Wolters Kluwer NV 0.75% 20 - 03.07.30	450,000	EUR	462,190	459,752	0.03
Wolters Kluwer NV 1.50% 17 - 22.03.27	500,000	EUR	533,106	537,645	0.04
Wolters Kluwer NV 2.50% 14 - 13.05.24	200,000	EUR	212,028	213,976	0.02
Wolters Kluwer NV 2.875% 13 - 21.03.23	400,000	EUR	419,515	421,604	0.03
WPC Eurobond BV 0.95% 21 - 01.06.30	410,000	EUR	401,315	403,223	0.03
WPC Eurobond BV 1.35% 19 - 15.04.28	310,000	EUR	320,296	320,723	0.02
WPC Eurobond BV 2.125% 18 - 15.04.27	374,000	EUR	403,460	404,758	0.03
WPC Eurobond BV 2.25% 17 - 19.07.24	374,000	EUR	398,050	397,887	0.03
WPC Eurobond BV 2.25% 18 - 09.04.26	474,000	EUR	514,260	514,480	0.04
			<b>187,927,231</b>	<b>188,988,165</b>	<b>13.49</b>
<b>New Zealand</b>					
ANZ New Zealand Int'l Ltd. 0.375% 19 - 17.09.29	400,000	EUR	401,584	403,580	0.03
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	400,000	EUR	413,524	418,172	0.03
ASB Finance Ltd. 0.50% 19 - 24.09.29	380,000	EUR	388,047	386,129	0.03
ASB Finance Ltd. 0.75% 19 - 13.03.24	590,000	EUR	602,943	606,119	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>New Zealand (continued)</b>					
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	700,000	EUR	712,805	711,963	0.05
BNZ International Funding Ltd. 0.50% 17 - 13.05.23	400,000	EUR	405,847	406,120	0.03
Chorus Ltd. 0.875% 19 - 05.12.26	100,000	EUR	101,646	102,735	0.01
Chorus Ltd. 1.125% 16 - 18.10.23	400,000	EUR	406,537	410,504	0.03
Fonterra Co-operative Group Ltd. 0.75% 16 - 08.11.24	150,000	EUR	153,404	154,026	0.01
Westpac Securities NZ Ltd. 0.30% 19 - 25.06.24	500,000	EUR	505,067	507,360	0.03
			<b>4,091,404</b>	<b>4,106,708</b>	<b>0.29</b>
<b>Norway</b>					
DNB Bank ASA 0.05% 19 - 14.11.23	630,000	EUR	629,824	635,166	0.04
DNB Bank ASA 0.05% 19 - 14.11.23	800,000	EUR	802,313	806,560	0.06
DNB Bank ASA 0.25% 19 - 09.04.24	530,000	EUR	533,898	537,415	0.04
DNB Bank ASA FRN 21 - 23.02.29	850,000	EUR	842,891	838,601	0.06
DNB Bank ASA 0.60% 18 - 25.09.23	700,000	EUR	711,078	713,930	0.05
DNB Bank ASA 1.125% 16 - 01.03.23	430,000	EUR	438,853	440,569	0.03
DNB Bank ASA FRN 18 - 20.03.28	600,000	EUR	607,094	611,190	0.04
Norsk Hydro ASA 1.125% 19 - 11.04.25	250,000	EUR	257,536	258,372	0.02
Norsk Hydro ASA 2.00% 19 - 11.04.29	250,000	EUR	262,415	273,735	0.02
Santander Consumer Bank A/S 0.125% 19 - 11.09.24	400,000	EUR	399,052	401,852	0.03
Santander Consumer Bank A/S 0.125% 20 - 25.02.25	300,000	EUR	297,269	300,450	0.02
Santander Consumer Bank A/S 0.125% 21 - 14.04.26	500,000	EUR	497,169	497,450	0.04
Santander Consumer Bank A/S 0.75% 18 - 01.03.23	400,000	EUR	403,629	406,556	0.03
Sparebank 1 Oestlandet 0.125% 21 - 03.03.28	441,000	EUR	437,038	435,585	0.03
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	400,000	EUR	402,567	404,916	0.03
Sparebank 1 Oestlandet 0.875% 18 - 13.03.23	330,000	EUR	334,589	336,663	0.02
SpareBank 1 SMN 0.01% 21 - 18.02.28	400,000	EUR	393,146	391,056	0.03
SpareBank 1 SMN 0.125% 19 - 11.09.26	400,000	EUR	399,133	400,752	0.03
SpareBank 1 SMN 0.75% 18 - 03.07.23	400,000	EUR	406,095	408,128	0.03
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	600,000	EUR	608,264	612,348	0.04
Sparebanken Vest 0.50% 17 - 29.11.22	200,000	EUR	202,001	202,542	0.01
Storebrand Livsforsikring A/S FRN 21 - 30.09.51	220,000	EUR	216,615	216,350	0.02
			<b>10,082,469</b>	<b>10,130,186</b>	<b>0.72</b>
<b>Poland</b>					
mBank SA 1.058% 18 - 05.09.22	200,000	EUR	199,005	201,406	0.01
			<b>199,005</b>	<b>201,406</b>	<b>0.01</b>
<b>Portugal</b>					
NOS SGPS SA 1.125% 18 - 02.05.23	100,000	EUR	101,098	101,596	0.01
			<b>101,098</b>	<b>101,596</b>	<b>0.01</b>
<b>Romania</b>					
UniCredit Leasing Corp. IFN SA 0.502% 19 - 18.10.22	300,000	EUR	300,611	301,989	0.02
			<b>300,611</b>	<b>301,989</b>	<b>0.02</b>
<b>Singapore</b>					
DBS Group Holdings Ltd. FRN 18 - 11.04.28	300,000	EUR	303,059	308,079	0.02
			<b>303,059</b>	<b>308,079</b>	<b>0.02</b>
<b>Spain</b>					
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	600,000	EUR	628,981	634,758	0.04
Amadeus IT Group SA 0.875% 18 - 18.09.23	400,000	EUR	404,003	407,160	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Amadeus IT Group SA 1.50% 18 - 18.09.26	300,000	EUR	305,366	319,383	0.02
Amadeus IT Group SA 1.875% 20 - 24.09.28	700,000	EUR	717,221	748,398	0.05
Amadeus IT Group SA 2.50% 20 - 20.05.24	400,000	EUR	417,530	426,296	0.03
Amadeus IT Group SA 2.875% 20 - 20.05.27	500,000	EUR	538,226	563,270	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	900,000	EUR	898,256	898,488	0.06
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 02.10.24	800,000	EUR	798,781	810,576	0.06
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	600,000	EUR	601,505	608,292	0.04
Banco Bilbao Vizcaya Argentaria SA 0.50% 20 - 14.01.27	1,100,000	EUR	1,096,661	1,106,798	0.08
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	200,000	EUR	200,161	202,646	0.01
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	1,100,000	EUR	1,110,866	1,114,553	0.08
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	900,000	EUR	919,238	927,162	0.07
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	700,000	EUR	708,469	728,413	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	300,000	EUR	298,724	301,710	0.02
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	400,000	EUR	393,997	402,280	0.03
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	700,000	EUR	708,785	722,358	0.05
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	700,000	EUR	717,342	735,147	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	500,000	EUR	520,109	527,030	0.04
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	700,000	EUR	784,016	808,864	0.06
Banco de Sabadell SA FRN 19 - 07.11.25	500,000	EUR	500,526	504,110	0.04
Banco de Sabadell SA 0.875% 17 - 05.03.23	900,000	EUR	906,416	913,095	0.06
Banco de Sabadell SA 0.875% 19 - 22.07.25	500,000	EUR	497,731	510,085	0.04
Banco de Sabadell SA 0.875% 19 - 22.07.25	200,000	EUR	204,069	204,034	0.01
Banco de Sabadell SA 1.125% 19 - 27.03.25	300,000	EUR	288,024	305,949	0.02
Banco de Sabadell SA 1.125% 19 - 27.03.25	100,000	EUR	101,771	101,983	0.01
Banco de Sabadell SA FRN 20 - 11.03.27	200,000	EUR	201,835	205,584	0.01
Banco de Sabadell SA 1.625% 18 - 07.03.24	400,000	EUR	407,543	416,332	0.03
Banco de Sabadell SA 1.75% 19 - 10.05.24	600,000	EUR	599,321	622,410	0.04
Banco de Sabadell SA FRN 20 - 29.06.23	600,000	EUR	607,693	610,944	0.04
Banco Santander SA 0.20% 21 - 11.02.28	1,100,000	EUR	1,088,006	1,091,057	0.08
Banco Santander SA 0.25% 19 - 19.06.24	1,000,000	EUR	1,006,366	1,010,490	0.07
Banco Santander SA 0.30% 19 - 04.10.26	700,000	EUR	702,113	705,390	0.05
Banco Santander SA 0.50% 20 - 04.02.27	800,000	EUR	795,627	803,152	0.06
Banco Santander SA FRN 21 - 24.03.27	800,000	EUR	801,819	803,576	0.06
Banco Santander SA FRN 21 - 24.06.29	400,000	EUR	398,747	399,936	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco Santander SA 1.125% 18 - 17.01.25	1,000,000	EUR	1,024,785	1,034,470	0.07
Banco Santander SA 1.125% 20 - 23.06.27	800,000	EUR	822,770	833,960	0.06
Banco Santander SA 1.375% 15 - 14.12.22	200,000	EUR	203,549	204,880	0.01
Banco Santander SA 1.375% 15 - 14.12.22	1,100,000	EUR	1,123,877	1,126,840	0.08
Banco Santander SA 1.375% 20 - 05.01.26	1,200,000	EUR	1,237,567	1,258,008	0.09
Banco Santander SA 1.625% 20 - 22.10.30	800,000	EUR	810,897	824,632	0.06
Banco Santander SA 2.125% 18 - 08.02.28	1,000,000	EUR	1,055,603	1,082,520	0.08
Banco Santander SA 2.50% 15 - 18.03.25	1,000,000	EUR	1,058,015	1,082,130	0.08
Banco Santander SA 3.125% 17 - 19.01.27	700,000	EUR	776,018	794,584	0.06
Banco Santander SA 3.25% 16 - 04.04.26	1,000,000	EUR	1,096,074	1,126,790	0.08
Bankia SA 0.75% 19 - 09.07.26	600,000	EUR	599,557	614,628	0.04
Bankia SA 1.125% 19 - 12.11.26	700,000	EUR	715,620	722,778	0.05
Bankinter SA 0.625% 20 - 06.10.27	500,000	EUR	500,514	503,705	0.04
Bankinter SA 0.875% 19 - 05.03.24	500,000	EUR	511,595	512,840	0.04
Bankinter SA 0.875% 19 - 08.07.26	500,000	EUR	499,706	511,850	0.04
CaixaBank SA 0.375% 20 - 03.02.25	800,000	EUR	806,089	808,312	0.06
CaixaBank SA FRN 20 - 18.11.26	600,000	EUR	601,837	600,906	0.04
CaixaBank SA FRN 21 - 09.02.29	600,000	EUR	589,041	591,132	0.04
CaixaBank SA 0.625% 19 - 01.10.24	800,000	EUR	793,938	812,800	0.06
CaixaBank SA 0.75% 18 - 18.04.23	800,000	EUR	806,704	813,040	0.06
CaixaBank SA FRN 20 - 10.07.26	800,000	EUR	811,723	817,240	0.06
CaixaBank SA FRN 21 - 26.05.28	800,000	EUR	801,791	804,784	0.06
CaixaBank SA 0.875% 19 - 25.03.24	600,000	EUR	608,769	615,690	0.04
CaixaBank SA 1.00% 19 - 25.06.24	200,000	EUR	203,632	205,334	0.01
CaixaBank SA 1.125% 17 - 17.05.24	900,000	EUR	922,981	930,555	0.07
CaixaBank SA 1.125% 17 - 12.01.23	1,000,000	EUR	1,010,980	1,020,000	0.07
CaixaBank SA 1.125% 19 - 27.03.26	800,000	EUR	817,232	835,032	0.06
CaixaBank SA FRN 21 - 18.06.31	800,000	EUR	799,224	805,432	0.06
CaixaBank SA 1.375% 19 - 19.06.26	900,000	EUR	926,370	940,581	0.07
CaixaBank SA 1.75% 18 - 24.10.23	700,000	EUR	714,258	729,176	0.05
CaixaBank SA FRN 18 - 17.04.30	700,000	EUR	715,884	733,537	0.05
CaixaBank SA 2.375% 19 - 01.02.24	500,000	EUR	520,992	530,620	0.04
CaixaBank SA FRN 17 - 14.07.28	800,000	EUR	826,053	835,464	0.06
CaixaBank SA FRN 19 - 15.02.29	800,000	EUR	862,252	862,416	0.06
Enagas Financiaciones SA 0.375% 20 - 05.11.32	400,000	EUR	397,984	393,516	0.03
Enagas Financiaciones SA 0.75% 16 - 27.10.26	400,000	EUR	413,471	415,580	0.03
Enagas Financiaciones SA 1.00% 15 - 25.03.23	300,000	EUR	304,262	306,546	0.02
Enagas Financiaciones SA 1.25% 15 - 06.02.25	600,000	EUR	625,387	629,634	0.04
Enagas Financiaciones SA 1.375% 16 - 05.05.28	600,000	EUR	648,217	651,942	0.05
FCC Aqualia SA 2.629% 17 - 08.06.27	600,000	EUR	640,037	663,108	0.05
FCC Servicios Medio Ambiente Holdings SAU 0.815% 19 - 04.12.23	100,000	EUR	100,450	101,677	0.01
FCC Servicios Medio Ambiente Holdings SAU 0.815% 19 - 04.12.23	500,000	EUR	504,140	508,385	0.04
FCC Servicios Medio Ambiente Holdings SAU 1.661% 19 - 04.12.26	300,000	EUR	311,375	316,755	0.02
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	500,000	EUR	502,107	503,635	0.04
Ferrovial Emisiones SA 0.54% 20 - 12.11.28	400,000	EUR	403,907	402,292	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	400,000	EUR	415,889	419,784	0.03
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	700,000	EUR	720,974	740,278	0.05
Ferrovial Emisiones SA 2.50% 14 - 15.07.24	100,000	EUR	105,764	107,643	0.01
Inmobiliaria Colonial Socimi SA 1.35% 20 - 14.10.28	400,000	EUR	407,305	419,400	0.03
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	600,000	EUR	621,573	636,492	0.05
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	300,000	EUR	315,512	323,394	0.02
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	200,000	EUR	223,248	224,714	0.02
Mapfre SA 1.625% 16 - 19.05.26	800,000	EUR	857,222	866,544	0.06
Mapfre SA FRN 18 - 07.09.48	400,000	EUR	451,564	464,072	0.03
Mapfre SA FRN 17 - 31.03.47	400,000	EUR	442,346	463,580	0.03
Red Electrica Corp. SA 0.875% 20 - 14.04.25	300,000	EUR	309,537	310,656	0.02
Red Electrica Financiaciones SAU 0.375% 20 - 24.07.28	500,000	EUR	508,613	508,305	0.04
Red Electrica Financiaciones SAU 0.50% 21 - 24.05.33	500,000	EUR	493,823	496,440	0.04
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	400,000	EUR	415,031	419,720	0.03
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	500,000	EUR	522,235	523,930	0.04
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	400,000	EUR	421,955	425,916	0.03
Red Electrica Financiaciones SAU 2.125% 14 - 01.07.23	300,000	EUR	314,014	314,052	0.02
Santander Consumer Finance SA Zero Coupon 21 - 23.02.26	400,000	EUR	397,635	397,032	0.03
Santander Consumer Finance SA 0.375% 19 - 27.06.24	300,000	EUR	300,501	303,696	0.02
Santander Consumer Finance SA 0.375% 19 - 27.06.24	500,000	EUR	502,421	506,160	0.04
Santander Consumer Finance SA 0.375% 20 - 17.01.25	700,000	EUR	698,484	708,407	0.05
Santander Consumer Finance SA 0.50% 19 - 14.11.26	600,000	EUR	595,093	608,604	0.04
Santander Consumer Finance SA 0.875% 18 - 30.05.23	500,000	EUR	507,951	510,790	0.04
Santander Consumer Finance SA 1.00% 19 - 27.02.24	600,000	EUR	609,141	617,430	0.04
Santander Consumer Finance SA 1.125% 18 - 09.10.23	800,000	EUR	817,369	824,136	0.06
Telefonica Emisiones SA 0.664% 20 - 03.02.30	600,000	EUR	603,471	607,908	0.04
Telefonica Emisiones SA 1.069% 19 - 05.02.24	800,000	EUR	819,369	823,536	0.06
Telefonica Emisiones SA 1.201% 20 - 21.08.27	1,000,000	EUR	1,046,432	1,057,330	0.08
Telefonica Emisiones SA 1.447% 18 - 22.01.27	800,000	EUR	841,025	853,704	0.06
Telefonica Emisiones SA 1.46% 16 - 13.04.26	1,100,000	EUR	1,151,900	1,174,536	0.08
Telefonica Emisiones SA 1.495% 18 - 11.09.25	900,000	EUR	944,927	954,675	0.07
Telefonica Emisiones SA 1.528% 17 - 17.01.25	1,000,000	EUR	1,051,695	1,058,560	0.08
Telefonica Emisiones SA 1.715% 17 - 12.01.28	1,100,000	EUR	1,184,068	1,201,178	0.09
Telefonica Emisiones SA 1.788% 19 - 12.03.29	700,000	EUR	758,367	773,143	0.05
Telefonica Emisiones SA 1.807% 20 - 21.05.32	400,000	EUR	422,224	440,808	0.03

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Telefonica Emisiones SA 1.807% 20 - 21.05.32	400,000	EUR	441,784	440,808	0.03
Telefonica Emisiones SA 1.864% 20 - 13.07.40	500,000	EUR	528,029	541,050	0.04
Telefonica Emisiones SA 1.93% 16 - 17.10.31	600,000	EUR	652,297	671,130	0.05
Telefonica Emisiones SA 1.957% 19 - 01.07.39	400,000	EUR	421,083	441,216	0.03
Telefonica Emisiones SA 2.318% 17 - 17.10.28	600,000	EUR	672,614	684,714	0.05
Telefonica Emisiones SA 2.932% 14 - 17.10.29	400,000	EUR	471,209	481,348	0.03
Telefonica Emisiones SA 2.932% 14 - 17.10.29	100,000	EUR	110,992	120,337	0.01
Telefonica Emisiones SA 2.932% 14 - 17.10.29	200,000	EUR	233,676	240,674	0.02
Telefonica Emisiones SA 3.987% 13 - 23.01.23	1,400,000	EUR	1,486,464	1,494,934	0.11
			<b>78,719,904</b>	<b>79,824,209</b>	<b>5.70</b>
<b>Sweden</b>					
Alfa Laval Treasury International AB 0.25% 19 - 25.06.24	150,000	EUR	150,344	151,143	0.01
Alfa Laval Treasury International AB 1.375% 14 - 12.09.22	350,000	EUR	355,411	355,302	0.03
Atlas Copco AB 0.625% 16 - 30.08.26	445,000	EUR	456,054	459,271	0.03
Atlas Copco AB 2.50% 13 - 28.02.23	100,000	EUR	104,423	104,620	0.01
Atlas Copco AB 2.50% 13 - 28.02.23	200,000	EUR	207,916	209,240	0.02
Castellum AB 0.75% 19 - 04.09.26	200,000	EUR	193,876	201,104	0.01
Castellum AB 2.125% 18 - 20.11.23	500,000	EUR	517,679	524,265	0.04
EQT AB 0.875% 21 - 14.05.31	250,000	EUR	247,082	248,027	0.02
Essity AB 0.25% 21 - 08.02.31	600,000	EUR	590,597	581,706	0.04
Essity AB 0.50% 20 - 03.02.30	200,000	EUR	201,776	200,308	0.01
Essity AB 1.125% 15 - 05.03.25	220,000	EUR	227,971	228,804	0.02
Essity AB 1.125% 17 - 27.03.24	600,000	EUR	611,728	618,708	0.04
Essity AB 1.625% 17 - 30.03.27	300,000	EUR	317,013	323,718	0.02
Essity AB 2.50% 13 - 09.06.23	400,000	EUR	419,909	421,176	0.03
Fastighets AB Balder 1.125% 19 - 29.01.27	400,000	EUR	394,418	407,252	0.03
Fastighets AB Balder 1.25% 20 - 28.01.28	400,000	EUR	401,069	404,320	0.03
Fastighets AB Balder 1.875% 17 - 14.03.25	350,000	EUR	361,006	367,843	0.03
Fastighets AB Balder 1.875% 17 - 23.01.26	450,000	EUR	465,922	474,822	0.03
Investor AB 0.375% 20 - 29.10.35	470,000	EUR	463,638	444,982	0.03
Investor AB 1.50% 18 - 12.09.30	400,000	EUR	426,172	441,096	0.03
Investor AB 1.50% 19 - 20.06.39	400,000	EUR	442,205	440,600	0.03
Investor AB 4.50% 11 - 12.05.23	615,000	EUR	667,330	670,504	0.05
Molnlycke Holdings AB 0.625% 20 - 15.01.31	330,000	EUR	329,416	320,344	0.02
Molnlycke Holdings AB 0.875% 19 - 05.09.29	150,000	EUR	151,176	150,778	0.01
Molnlycke Holdings AB 0.875% 19 - 05.09.29	300,000	EUR	305,503	301,557	0.02
Molnlycke Holdings AB 1.75% 15 - 28.02.24	400,000	EUR	413,800	418,784	0.03
Molnlycke Holdings AB 1.875% 17 - 28.02.25	342,000	EUR	357,767	363,594	0.03
Nordea Bank AB FRN 21 - 18.08.31	730,000	EUR	728,442	728,438	0.05
Sagax AB 1.125% 20 - 30.01.27	200,000	EUR	201,817	204,174	0.02
Sagax AB 2.00% 18 - 17.01.24	400,000	EUR	410,698	417,084	0.03
Sagax AB 2.25% 19 - 13.03.25	300,000	EUR	308,391	318,786	0.02
Sandvik AB 3.00% 14 - 18.06.26	200,000	EUR	228,815	229,348	0.02
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	200,000	EUR	199,975	201,734	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	500,000	EUR	501,641	504,335	0.04
Skandinaviska Enskilda Banken AB 0.25% 20 - 19.05.23	710,000	EUR	712,763	717,782	0.05
Skandinaviska Enskilda Banken AB 0.375% 20 - 11.02.27	800,000	EUR	805,455	806,112	0.06
Skandinaviska Enskilda Banken AB 0.375% 21 - 21.06.28	820,000	EUR	818,366	817,975	0.06
Skandinaviska Enskilda Banken AB 0.50% 18 - 13.03.23	707,000	EUR	714,690	717,930	0.05
Skandinaviska Enskilda Banken AB 0.625% 19 - 12.11.29	800,000	EUR	811,365	812,768	0.06
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	700,000	EUR	710,004	719,320	0.05
SKF AB 0.25% 21 - 15.02.31	394,000	EUR	384,754	378,654	0.03
SKF AB 0.875% 19 - 15.11.29	300,000	EUR	312,829	310,995	0.02
SKF AB 1.25% 18 - 17.09.25	200,000	EUR	203,513	209,764	0.02
Svenska Handelsbanken AB 0.01% 20 - 02.12.27	410,000	EUR	409,705	403,788	0.03
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	400,000	EUR	397,715	398,900	0.03
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	200,000	EUR	200,450	202,252	0.01
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	400,000	EUR	402,717	404,504	0.03
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	500,000	EUR	506,025	507,405	0.04
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	600,000	EUR	605,103	609,252	0.04
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	931,000	EUR	928,704	930,898	0.07
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	850,000	EUR	880,286	888,105	0.06
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	970,000	EUR	988,429	992,504	0.07
Svenska Handelsbanken AB FRN 18 - 02.03.28	600,000	EUR	607,544	611,916	0.04
Svenska Handelsbanken AB FRN 18 - 05.03.29	400,000	EUR	413,411	415,476	0.03
Svenska Handelsbanken AB 2.625% 12 - 23.08.22	900,000	EUR	929,923	932,130	0.07
Swedbank AB 0.20% 21 - 12.01.28	760,000	EUR	756,390	747,354	0.05
Swedbank AB 0.25% 17 - 07.11.22	500,000	EUR	502,194	504,615	0.04
Swedbank AB 0.25% 19 - 09.10.24	537,000	EUR	535,263	541,559	0.04
Swedbank AB 0.30% 17 - 06.09.22	700,000	EUR	703,440	706,132	0.05
Swedbank AB FRN 21 - 20.05.27	840,000	EUR	839,915	840,378	0.06
Swedbank AB 0.40% 18 - 29.08.23	450,000	EUR	455,066	457,105	0.03
Swedbank AB 0.75% 20 - 05.05.25	766,000	EUR	780,592	790,359	0.06
Swedbank AB FRN 17 - 22.11.27	350,000	EUR	346,995	354,214	0.03
Swedbank AB FRN 18 - 18.09.28	200,000	EUR	201,595	205,464	0.02
Tele2 AB 0.75% 21 - 23.03.31	300,000	EUR	298,742	297,006	0.02
Tele2 AB 1.125% 18 - 15.05.24	400,000	EUR	407,422	412,176	0.03
Tele2 AB 2.125% 18 - 15.05.28	300,000	EUR	326,095	330,873	0.02
Telefonaktiebolaget LM Ericsson 1.00% 21 - 26.05.29	550,000	EUR	551,796	553,894	0.04
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	250,000	EUR	261,706	262,365	0.02
Telia Co. AB 0.125% 20 - 27.11.30	460,000	EUR	456,394	442,180	0.03
Telia Co. AB FRN 20 - 11.05.81	366,000	EUR	362,924	370,257	0.03
Telia Co. AB 1.625% 15 - 23.02.35	300,000	EUR	319,702	327,129	0.02
Telia Co. AB 2.125% 19 - 20.02.34	500,000	EUR	571,661	575,685	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Telia Co. AB 3.00% 12 - 07.09.27	400,000	EUR	464,893	469,616	0.03
Telia Co. AB FRN 17 - 04.04.78	700,000	EUR	722,415	731,878	0.05
Telia Co. AB 3.50% 13 - 05.09.33	400,000	EUR	518,416	529,824	0.04
Telia Co. AB 3.625% 12 - 14.02.24	530,000	EUR	578,219	582,852	0.04
Telia Co. AB 3.875% 10 - 01.10.25	650,000	EUR	751,800	757,802	0.05
Volvo Treasury AB Zero Coupon 20 - 11.02.23	700,000	EUR	700,247	703,262	0.05
Volvo Treasury AB Zero Coupon 21 - 18.05.26	340,000	EUR	338,276	339,473	0.02
Volvo Treasury AB 0.125% 20 - 17.09.24	470,000	EUR	472,102	473,511	0.03
Volvo Treasury AB 1.625% 20 - 26.05.25	400,000	EUR	416,119	424,608	0.03
Volvo Treasury AB FRN 14 - 10.03.78	500,000	EUR	538,401	536,240	0.04
			<b>39,283,511</b>	<b>39,494,008</b>	<b>2.82</b>
<b>Switzerland</b>					
Credit Suisse AG 0.25% 21 - 05.01.26	1,100,000	EUR	1,100,655	1,103,828	0.08
Credit Suisse AG 0.45% 20 - 19.05.25	400,000	EUR	404,964	405,808	0.03
Credit Suisse AG 1.00% 16 - 07.06.23	1,019,000	EUR	1,041,054	1,042,722	0.07
Credit Suisse AG 1.50% 16 - 10.04.26	1,100,000	EUR	1,169,722	1,167,936	0.08
Credit Suisse Group AG 0.625% 21 - 18.01.33	1,230,000	EUR	1,211,506	1,156,975	0.08
Credit Suisse Group AG 0.65% 19 - 10.09.29	800,000	EUR	794,725	789,024	0.06
Credit Suisse Group AG FRN 20 - 14.01.28	940,000	EUR	936,821	940,414	0.07
Credit Suisse Group AG FRN 19 - 24.06.27	1,200,000	EUR	1,226,703	1,224,312	0.09
Credit Suisse Group AG FRN 17 - 17.07.25	1,150,000	EUR	1,172,276	1,180,820	0.08
Credit Suisse Group AG FRN 20 - 02.04.26	1,581,000	EUR	1,733,660	1,742,942	0.12
UBS AG 0.625% 18 - 23.01.23	800,000	EUR	807,149	811,312	0.06
UBS AG 0.75% 20 - 21.04.23	1,531,000	EUR	1,550,041	1,559,354	0.11
UBS Group AG FRN 20 - 29.01.26	1,062,000	EUR	1,059,822	1,066,163	0.08
UBS Group AG FRN 20 - 05.11.28	1,200,000	EUR	1,193,912	1,187,436	0.09
UBS Group AG 0.25% 21 - 24.02.28	680,000	EUR	674,613	673,846	0.05
UBS Group AG 0.625% 21 - 24.02.33	850,000	EUR	834,950	836,400	0.06
UBS Group AG 1.25% 16 - 01.09.26	1,200,000	EUR	1,244,303	1,259,460	0.09
UBS Group AG FRN 18 - 17.04.25	1,300,000	EUR	1,330,706	1,345,214	0.10
UBS Group AG 1.50% 16 - 30.11.24	1,000,000	EUR	1,034,719	1,038,020	0.07
UBS Group AG 1.75% 15 - 16.11.22	1,000,000	EUR	1,025,367	1,028,820	0.07
UBS Group AG 2.125% 16 - 04.03.24	600,000	EUR	631,207	636,162	0.05
			<b>22,178,875</b>	<b>22,196,968</b>	<b>1.59</b>
<b>United Kingdom</b>					
Amcor UK Finance PLC 1.125% 20 - 23.06.27	250,000	EUR	261,142	260,605	0.02
Annington Funding PLC 1.65% 17 - 12.07.24	350,000	EUR	366,024	365,932	0.03
AstraZeneca PLC 0.375% 21 - 03.06.29	670,000	EUR	667,813	670,623	0.05
AstraZeneca PLC 0.75% 16 - 12.05.24	600,000	EUR	610,700	614,052	0.04
AstraZeneca PLC 1.25% 16 - 12.05.28	700,000	EUR	743,643	744,275	0.05
Aviva PLC 0.625% 16 - 27.10.23	230,000	EUR	234,821	234,874	0.02
Aviva PLC 1.875% 18 - 13.11.27	400,000	EUR	439,545	446,088	0.03
Aviva PLC FRN 15 - 04.12.45	700,000	EUR	758,339	781,480	0.06
Aviva PLC FRN 14 - 03.07.44	550,000	EUR	607,543	607,035	0.04
Aviva PLC FRN 13 - 05.07.43	200,000	EUR	228,786	224,514	0.02
Barclays Bank PLC 2.25% 14 - 10.06.24	300,000	EUR	319,388	321,477	0.02
Barclays PLC FRN 17 - 14.11.23	300,000	EUR	301,973	303,489	0.02
Barclays PLC FRN 19 - 09.06.25	630,000	EUR	631,810	640,930	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Barclays PLC FRN 21 - 12.05.32	980,000	EUR	980,785	988,683	0.07
Barclays PLC FRN 21 - 22.03.31	770,000	EUR	771,730	774,220	0.06
Barclays PLC FRN 18 - 24.01.26	800,000	EUR	814,561	833,232	0.06
Barclays PLC 1.50% 18 - 03.09.23	520,000	EUR	533,959	539,068	0.04
Barclays PLC 1.875% 16 - 08.12.23	800,000	EUR	826,737	839,048	0.06
Barclays PLC FRN 17 - 07.02.28	1,300,000	EUR	1,314,721	1,332,864	0.10
Barclays PLC FRN 20 - 02.04.25	1,153,000	EUR	1,200,988	1,256,228	0.09
Barclays PLC FRN 20 - 02.04.25	300,000	EUR	326,902	326,859	0.02
Brambles Finance PLC 1.50% 17 - 04.10.27	400,000	EUR	422,469	429,180	0.03
British Telecommunications PLC 0.50% 17 - 23.06.22	200,000	EUR	200,770	201,190	0.01
British Telecommunications PLC 0.50% 19 - 12.09.25	500,000	EUR	504,954	506,900	0.04
British Telecommunications PLC 0.875% 18 - 26.09.23	400,000	EUR	406,556	408,148	0.03
British Telecommunications PLC 1.00% 17 - 23.06.24	500,000	EUR	510,483	513,870	0.04
British Telecommunications PLC 1.00% 17 - 21.11.24	816,000	EUR	829,822	840,260	0.06
British Telecommunications PLC 1.125% 16 - 10.03.23	1,000,000	EUR	1,017,545	1,022,710	0.07
British Telecommunications PLC 1.125% 19 - 12.09.29	100,000	EUR	99,504	103,037	0.01
British Telecommunications PLC 1.125% 19 - 12.09.29	600,000	EUR	619,024	618,222	0.04
British Telecommunications PLC 1.50% 17 - 23.06.27	1,100,000	EUR	1,155,219	1,166,913	0.08
British Telecommunications PLC 1.75% 16 - 10.03.26	100,000	EUR	103,522	107,110	0.01
British Telecommunications PLC 1.75% 16 - 10.03.26	900,000	EUR	955,448	963,990	0.07
British Telecommunications PLC 2.125% 18 - 26.09.28	300,000	EUR	323,194	330,729	0.02
Cadent Finance PLC 0.625% 16 - 22.09.24	770,000	EUR	784,827	786,386	0.06
Cadent Finance PLC 0.625% 21 - 19.03.30	490,000	EUR	488,989	491,681	0.04
Cadent Finance PLC 0.75% 20 - 11.03.32	280,000	EUR	278,984	278,099	0.02
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	600,000	EUR	596,306	592,176	0.04
Coca-Cola Europacific Partners PLC 1.125% 16 - 26.05.24	374,000	EUR	385,609	386,720	0.03
Coca-Cola Europacific Partners PLC 1.125% 19 - 12.04.29	500,000	EUR	522,177	525,395	0.04
Coca-Cola Europacific Partners PLC 1.50% 18 - 08.11.27	600,000	EUR	644,463	643,938	0.05
Coca-Cola Europacific Partners PLC 1.75% 16 - 26.05.28	400,000	EUR	428,835	436,616	0.03
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	266,000	EUR	274,038	286,330	0.02
Coca-Cola Europacific Partners PLC 1.875% 15 - 18.03.30	400,000	EUR	436,429	444,580	0.03
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	300,000	EUR	324,691	326,277	0.02
Coca-Cola Europacific Partners PLC 2.625% 13 - 06.11.23	300,000	EUR	317,988	317,673	0.02

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Coca-Cola European Partners PLC 0.70% 19 - 12.09.31	350,000	EUR	354,197	349,318	0.02
Compass Group PLC 1.875% 14 - 27.01.23	300,000	EUR	307,542	310,242	0.02
DS Smith PLC 0.875% 19 - 12.09.26	800,000	EUR	816,770	817,568	0.06
DS Smith PLC 1.375% 17 - 26.07.24	480,000	EUR	495,357	497,558	0.04
DS Smith PLC 2.25% 15 - 16.09.22	250,000	EUR	256,119	255,643	0.02
easyJet PLC 0.875% 19 - 11.06.25	350,000	EUR	335,349	350,679	0.02
easyJet PLC 1.125% 16 - 18.10.23	450,000	EUR	446,428	457,970	0.03
easyJet PLC 1.75% 16 - 09.02.23	450,000	EUR	453,429	459,432	0.03
Experian Finance PLC 1.375% 17 - 25.06.26	500,000	EUR	523,895	528,525	0.04
GlaxoSmithKline Capital PLC Zero Coupon 19 - 23.09.23	400,000	EUR	400,904	402,192	0.03
GlaxoSmithKline Capital PLC 0.125% 20 - 12.05.23	630,000	EUR	632,889	635,374	0.05
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	499,000	EUR	519,913	524,669	0.04
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	800,000	EUR	839,285	849,136	0.06
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	600,000	EUR	629,404	632,376	0.05
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	450,000	EUR	488,263	490,230	0.03
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	700,000	EUR	778,588	781,900	0.06
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	700,000	EUR	809,358	814,331	0.06
HBOS PLC FRN 05 - 18.03.30	400,000	EUR	444,267	457,380	0.03
Heathrow Funding Ltd. 1.125% 21 - 08.10.30	400,000	EUR	395,480	396,036	0.03
Hitachi Capital UK PLC 0.125% 19 - 29.11.22	100,000	EUR	100,040	100,320	0.01
HSBC Holdings PLC FRN 20 - 13.11.26	760,000	EUR	764,651	762,812	0.05
HSBC Holdings PLC FRN 20 - 13.11.31	770,000	EUR	782,927	769,607	0.05
HSBC Holdings PLC 0.875% 16 - 06.09.24	1,423,000	EUR	1,457,107	1,463,997	0.10
HSBC Holdings PLC FRN 18 - 04.12.24	1,000,000	EUR	1,036,476	1,038,680	0.07
HSBC Holdings PLC 2.50% 16 - 15.03.27	1,000,000	EUR	1,127,063	1,122,800	0.08
HSBC Holdings PLC 3.00% 15 - 30.06.25	1,150,000	EUR	1,252,066	1,272,624	0.09
HSBC Holdings PLC 3.125% 16 - 07.06.28	800,000	EUR	921,564	938,240	0.07
Informa PLC 1.25% 19 - 22.04.28	400,000	EUR	384,303	407,300	0.03
Informa PLC 1.50% 18 - 05.07.23	450,000	EUR	458,246	463,334	0.03
Informa PLC 2.125% 20 - 06.10.25	550,000	EUR	558,466	586,036	0.04
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	250,000	EUR	255,463	260,468	0.02
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	550,000	EUR	583,185	592,333	0.04
Intermediate Capital Group PLC 1.625% 20 - 17.02.27	366,000	EUR	366,643	377,642	0.03
Investec Bank PLC FRN 21 - 17.02.27	250,000	EUR	248,049	248,633	0.02
ITV PLC 1.375% 19 - 26.09.26	500,000	EUR	513,591	522,760	0.04
ITV PLC 2.125% 15 - 21.09.22	270,000	EUR	275,245	275,997	0.02
Lloyds Bank Corporate Markets PLC 0.25% 19 - 04.10.22	800,000	EUR	802,094	806,240	0.06
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	561,000	EUR	564,543	568,708	0.04
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	766,000	EUR	826,560	847,939	0.06
Lloyds Bank PLC 1.25% 15 - 13.01.25	700,000	EUR	728,015	734,755	0.05
Lloyds Bank PLC 1.375% 15 - 08.09.22	430,000	EUR	437,416	439,421	0.03

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Lloyds Banking Group PLC FRN 19 - 12.11.25	700,000	EUR	692,370	710,283	0.05
Lloyds Banking Group PLC FRN 18 - 15.01.24	700,000	EUR	698,881	708,218	0.05
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	850,000	EUR	865,825	872,780	0.06
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	650,000	EUR	677,937	699,270	0.05
Lloyds Banking Group PLC FRN 18 - 07.09.28	600,000	EUR	610,248	621,282	0.04
Lloyds Banking Group PLC FRN 20 - 01.04.26	1,215,000	EUR	1,324,231	1,367,179	0.10
Lloyds Banking Group PLC FRN 20 - 18.03.30	200,000	EUR	214,197	228,490	0.02
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	400,000	EUR	408,829	412,076	0.03
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	400,000	EUR	435,535	444,136	0.03
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	515,000	EUR	560,248	565,068	0.04
Mondi Finance PLC 1.50% 16 - 15.04.24	550,000	EUR	573,111	571,285	0.04
Mondi Finance PLC 1.625% 18 - 27.04.26	400,000	EUR	429,722	426,836	0.03
Motability Operations Group PLC 0.125% 21 - 20.07.28	320,000	EUR	319,903	317,533	0.02
Motability Operations Group PLC 0.375% 19 - 03.01.26	350,000	EUR	354,126	355,992	0.03
Motability Operations Group PLC 0.875% 17 - 14.03.25	600,000	EUR	615,265	621,816	0.04
Motability Operations Group PLC 1.625% 15 - 09.06.23	600,000	EUR	621,407	622,188	0.04
Nationwide Building Society 0.25% 20 - 22.07.25	690,000	EUR	695,483	696,948	0.05
Nationwide Building Society 0.625% 17 - 19.04.23	620,000	EUR	628,610	631,228	0.05
Nationwide Building Society 1.25% 15 - 03.03.25	950,000	EUR	990,429	995,590	0.07
Nationwide Building Society FRN 18 - 08.03.26	898,000	EUR	935,650	944,346	0.07
Nationwide Building Society FRN 17 - 25.07.29	700,000	EUR	714,785	736,547	0.05
Natwest Group PLC FRN 21 - 26.02.30	770,000	EUR	770,231	770,254	0.05
Natwest Group PLC FRN 18 - 02.03.26	1,280,000	EUR	1,336,638	1,348,992	0.10
Natwest Group PLC FRN 18 - 04.03.25	690,000	EUR	721,572	725,611	0.05
Natwest Group PLC 2.50% 16 - 22.03.23	1,080,000	EUR	1,123,156	1,128,557	0.08
NatWest Markets PLC 1.00% 19 - 28.05.24	930,000	EUR	948,579	959,695	0.07
NatWest Markets PLC 1.125% 18 - 14.06.23	390,000	EUR	396,947	400,093	0.03
NatWest Markets PLC 2.75% 20 - 02.04.25	740,000	EUR	802,241	815,406	0.06
Omnicom Finance Holdings PLC 0.80% 19 - 08.07.27	500,000	EUR	506,529	516,125	0.04
Omnicom Finance Holdings PLC 1.40% 19 - 08.07.31	400,000	EUR	418,033	429,732	0.03
OTE PLC 0.875% 19 - 24.09.26	250,000	EUR	251,019	257,375	0.02
OTE PLC 2.375% 18 - 18.07.22	300,000	EUR	307,013	307,548	0.02
Pearson Funding PLC 1.375% 15 - 06.05.25	300,000	EUR	309,194	311,856	0.02
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	400,000	EUR	441,279	469,992	0.03
Rentokil Initial PLC 0.50% 20 - 14.10.28	540,000	EUR	542,269	540,448	0.04
Rentokil Initial PLC 0.875% 19 - 30.05.26	450,000	EUR	456,884	464,841	0.03
Rentokil Initial PLC 0.95% 17 - 22.11.24	300,000	EUR	309,292	309,324	0.02
Royal Bank of Scotland Group PLC FRN 19 - 15.11.25	490,000	EUR	493,570	499,981	0.04
Royal Mail PLC 1.25% 19 - 08.10.26	300,000	EUR	302,722	314,601	0.02
Royal Mail PLC 2.375% 14 - 29.07.24	400,000	EUR	419,644	428,464	0.03

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Santander UK Group Holdings PLC FRN 20 - 28.02.25	648,000	EUR	646,092	653,949	0.05
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	800,000	EUR	809,575	821,544	0.06
Santander UK PLC 1.125% 15 - 10.03.25	200,000	EUR	209,164	209,402	0.01
Sky Ltd. 1.875% 14 - 24.11.23	770,000	EUR	809,152	808,577	0.06
Sky Ltd. 2.25% 15 - 17.11.25	400,000	EUR	440,381	439,288	0.03
Sky Ltd. 2.50% 14 - 15.09.26	800,000	EUR	903,034	899,896	0.06
Smiths Group PLC 1.25% 15 - 28.04.23	400,000	EUR	403,995	408,412	0.03
Smiths Group PLC 2.00% 17 - 23.02.27	500,000	EUR	524,747	542,270	0.04
Standard Chartered PLC FRN 17 - 03.10.23	600,000	EUR	605,119	606,654	0.04
Standard Chartered PLC FRN 20 - 27.01.28	406,000	EUR	411,029	416,166	0.03
Standard Chartered PLC FRN 19 - 02.07.27	200,000	EUR	200,774	206,102	0.01
Standard Chartered PLC FRN 21 - 23.09.31	840,000	EUR	837,826	841,999	0.06
Standard Chartered PLC FRN 17 - 03.10.27	500,000	EUR	527,244	533,285	0.04
Standard Chartered PLC FRN 20 - 09.09.30	900,000	EUR	931,788	955,458	0.07
Standard Chartered PLC 3.125% 14 - 19.11.24	400,000	EUR	428,931	440,328	0.03
Standard Chartered PLC 3.625% 12 - 23.11.22	493,000	EUR	514,640	518,099	0.04
Swiss Re Finance UK PLC 1.375% 16 - 27.05.23	430,000	EUR	440,823	442,487	0.03
Swiss Re Finance UK PLC FRN 20 - 04.06.52	600,000	EUR	643,740	660,684	0.05
Tesco Corporate Treasury Services PLC 0.375% 21 - 27.07.29	680,000	EUR	676,381	664,088	0.05
Tesco Corporate Treasury Services PLC 0.875% 19 - 29.05.26	580,000	EUR	598,003	596,437	0.04
Tesco Corporate Treasury Services PLC 1.375% 18 - 24.10.23	580,000	EUR	597,990	597,997	0.04
Tesco Corporate Treasury Services PLC 2.50% 14 - 01.07.24	400,000	EUR	429,935	430,020	0.03
UBS AG 0.01% 21 - 31.03.26	1,200,000	EUR	1,197,046	1,198,392	0.09
UBS AG 0.50% 21 - 31.03.31	940,000	EUR	933,404	935,554	0.07
Unilever PLC 1.50% 19 - 11.06.39	550,000	EUR	613,134	608,795	0.04
Virgin Money UK PLC FRN 21 - 27.05.24	250,000	EUR	251,394	251,660	0.02
Virgin Money UK PLC FRN 20 - 24.06.25	380,000	EUR	388,516	408,291	0.03
Vodafone Group PLC 0.50% 16 - 30.01.24	500,000	EUR	503,623	508,900	0.04
Vodafone Group PLC 0.90% 19 - 24.11.26	500,000	EUR	515,665	520,670	0.04
Vodafone Group PLC 1.125% 17 - 20.11.25	1,100,000	EUR	1,144,345	1,152,503	0.08
Vodafone Group PLC 1.50% 17 - 24.07.27	300,000	EUR	317,599	323,388	0.02
Vodafone Group PLC 1.60% 16 - 29.07.31	1,000,000	EUR	1,070,417	1,086,960	0.08
Vodafone Group PLC 1.625% 19 - 24.11.30	960,000	EUR	1,033,022	1,047,926	0.07
Vodafone Group PLC 1.75% 16 - 25.08.23	600,000	EUR	626,825	626,802	0.04
Vodafone Group PLC 1.875% 14 - 11.09.25	700,000	EUR	744,517	752,696	0.05
Vodafone Group PLC 1.875% 17 - 20.11.29	705,000	EUR	772,286	785,885	0.06
Vodafone Group PLC 2.20% 16 - 25.08.26	200,000	EUR	218,744	221,180	0.02
Vodafone Group PLC 2.20% 16 - 25.08.26	1,280,000	EUR	1,395,375	1,415,552	0.10
Vodafone Group PLC 2.50% 19 - 24.05.39	520,000	EUR	580,103	607,006	0.04
Vodafone Group PLC 2.875% 17 - 20.11.37	600,000	EUR	729,009	737,286	0.05
Vodafone Group PLC 5.375% 07 - 06.06.22	100,000	EUR	105,255	105,403	0.01
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	500,000	EUR	530,723	531,465	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
WPP Finance 2013 3.00% 13 - 20.11.23	650,000	EUR	696,467	699,387	0.05
WPP Finance 2016 1.375% 18 - 20.03.25	500,000	EUR	516,883	524,770	0.04
Yorkshire Building Society 0.50% 21 - 01.07.28	510,000	EUR	509,159	512,779	0.04
Yorkshire Building Society 0.625% 20 - 21.09.25	370,000	EUR	375,051	378,895	0.03
			<b>102,527,435</b>	<b>103,628,184</b>	<b>7.40</b>
<b>United States</b>					
3M Co. 0.95% 15 - 15.05.23	600,000	EUR	612,909	614,796	0.04
3M Co. 1.50% 14 - 09.11.26	100,000	EUR	102,603	108,168	0.01
3M Co. 1.50% 14 - 09.11.26	100,000	EUR	107,082	108,168	0.01
3M Co. 1.50% 14 - 09.11.26	400,000	EUR	432,736	432,672	0.03
3M Co. 1.50% 16 - 02.06.31	400,000	EUR	442,467	444,068	0.03
3M Co. 1.75% 15 - 15.05.30	100,000	EUR	113,838	112,849	0.01
3M Co. 1.75% 15 - 15.05.30	300,000	EUR	337,966	338,547	0.02
AbbVie Inc. 0.75% 19 - 18.11.27	600,000	EUR	607,981	616,464	0.04
AbbVie Inc. 1.25% 19 - 18.11.31	530,000	EUR	548,215	557,184	0.04
AbbVie Inc. 1.25% 20 - 01.06.24	490,000	EUR	503,330	506,930	0.04
AbbVie Inc. 1.375% 16 - 17.05.24	1,073,000	EUR	1,105,767	1,113,999	0.08
AbbVie Inc. 1.50% 20 - 15.11.23	430,000	EUR	443,418	446,267	0.03
AbbVie Inc. 2.125% 16 - 17.11.28	500,000	EUR	546,118	560,385	0.04
AbbVie Inc. 2.125% 20 - 01.06.29	420,000	EUR	467,989	470,950	0.03
AbbVie Inc. 2.625% 20 - 15.11.28	430,000	EUR	486,661	496,246	0.04
Air Products and Chemicals Inc. 0.50% 20 - 05.05.28	450,000	EUR	457,851	458,820	0.03
Air Products and Chemicals Inc. 0.80% 20 - 05.05.32	533,000	EUR	548,460	543,633	0.04
Air Products and Chemicals Inc. 1.00% 15 - 12.02.25	200,000	EUR	205,687	208,406	0.01
American Honda Finance Corp. 0.35% 19 - 26.08.22	1,100,000	EUR	1,104,803	1,109,119	0.08
American Honda Finance Corp. 0.55% 18 - 17.03.23	400,000	EUR	403,166	405,540	0.03
American Honda Finance Corp. 0.75% 17 - 17.01.24	300,000	EUR	305,699	306,696	0.02
American Honda Finance Corp. 1.375% 15 - 10.11.22	650,000	EUR	663,712	665,509	0.05
American Honda Finance Corp. 1.95% 20 - 18.10.24	800,000	EUR	837,235	853,192	0.06
American International Group Inc. 1.50% 16 - 08.06.23	510,000	EUR	523,560	524,163	0.04
American International Group Inc. 1.875% 17 - 21.06.27	800,000	EUR	862,319	864,424	0.06
American Tower Corp. 0.45% 21 - 15.01.27	510,000	EUR	508,915	510,484	0.04
American Tower Corp. 0.50% 20 - 15.01.28	630,000	EUR	627,214	624,683	0.04
American Tower Corp. 0.875% 21 - 21.05.29	610,000	EUR	609,537	615,118	0.04
American Tower Corp. 1.00% 20 - 15.01.32	400,000	EUR	400,238	401,208	0.03
American Tower Corp. 1.25% 21 - 21.05.33	600,000	EUR	596,261	609,216	0.04
American Tower Corp. 1.375% 17 - 04.04.25	400,000	EUR	416,297	417,544	0.03
American Tower Corp. 1.95% 18 - 22.05.26	400,000	EUR	423,061	431,532	0.03
Amgen Inc. 2.00% 16 - 25.02.26	659,000	EUR	714,521	718,409	0.05
Apple Inc. Zero Coupon 19 - 15.11.25	859,000	EUR	861,992	865,056	0.06
Apple Inc. 0.50% 19 - 15.11.31	950,000	EUR	974,950	963,756	0.07
Apple Inc. 0.875% 17 - 24.05.25	1,080,000	EUR	1,118,827	1,122,336	0.08
Apple Inc. 1.00% 14 - 10.11.22	1,100,000	EUR	1,118,425	1,121,384	0.08
Apple Inc. 1.375% 15 - 17.01.24	100,000	EUR	103,475	104,272	0.01
Apple Inc. 1.375% 15 - 17.01.24	700,000	EUR	727,316	729,904	0.05
Apple Inc. 1.375% 17 - 24.05.29	1,000,000	EUR	1,079,809	1,092,850	0.08

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Apple Inc. 1.625% 14 - 10.11.26	1,200,000	EUR	1,299,214	1,306,068	0.09
Apple Inc. 2.00% 15 - 17.09.27	700,000	EUR	783,044	785,617	0.06
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	430,000	EUR	451,605	449,238	0.03
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	100,000	EUR	104,824	104,474	0.01
Archer-Daniels-Midland Co. 1.75% 15 - 23.06.23	400,000	EUR	416,417	416,480	0.03
Autoliv Inc. 0.75% 18 - 26.06.23	290,000	EUR	289,776	294,234	0.02
Avery Dennison Corp. 1.25% 17 - 03.03.25	400,000	EUR	416,280	416,832	0.03
Bank of America Corp. FRN 19 - 08.08.29	736,000	EUR	737,915	739,776	0.05
Bank of America Corp. FRN 21 - 24.08.28	900,000	EUR	900,841	907,002	0.06
Bank of America Corp. FRN 20 - 26.10.31	1,110,000	EUR	1,100,678	1,099,133	0.08
Bank of America Corp. FRN 21 - 22.03.31	1,110,000	EUR	1,107,800	1,107,136	0.08
Bank of America Corp. 0.75% 16 - 26.07.23	1,160,000	EUR	1,182,300	1,183,374	0.08
Bank of America Corp. FRN 19 - 09.05.26	820,000	EUR	842,168	843,280	0.06
Bank of America Corp. FRN 21 - 24.05.32	1,200,000	EUR	1,206,947	1,229,904	0.09
Bank of America Corp. 1.375% 15 - 26.03.25	650,000	EUR	682,672	683,891	0.05
Bank of America Corp. FRN 17 - 07.02.25	920,000	EUR	954,068	954,454	0.07
Bank of America Corp. FRN 19 - 09.05.30	920,000	EUR	975,433	976,847	0.07
Bank of America Corp. 1.625% 15 - 14.09.22	1,210,000	EUR	1,238,140	1,239,258	0.09
Bank of America Corp. FRN 18 - 25.04.28	1,020,000	EUR	1,096,599	1,097,806	0.08
Bank of America Corp. FRN 17 - 04.05.27	1,150,000	EUR	1,235,229	1,237,607	0.09
Bank of America Corp. 2.375% 14 - 19.06.24	920,000	EUR	986,068	987,436	0.07
Bank of America Corp. FRN 20 - 31.03.29	1,005,000	EUR	1,214,849	1,214,382	0.09
Baxter International Inc. 0.40% 19 - 15.05.24	520,000	EUR	528,230	528,185	0.04
Baxter International Inc. 1.30% 17 - 30.05.25	540,000	EUR	567,673	567,734	0.04
Baxter International Inc. 1.30% 19 - 15.05.29	620,000	EUR	670,975	664,789	0.05
Becton Dickinson and Co. 1.00% 16 - 15.12.22	400,000	EUR	404,448	406,532	0.03
Becton Dickinson and Co. 1.401% 18 - 24.05.23	100,000	EUR	101,411	102,700	0.01
Becton Dickinson and Co. 1.90% 16 - 15.12.26	200,000	EUR	209,796	217,236	0.02
BlackRock Inc. 1.25% 15 - 06.05.25	600,000	EUR	630,271	631,200	0.04
BMW US Capital LLC 1.00% 15 - 20.04.27	475,000	EUR	488,315	500,522	0.04
Booking Holdings Inc. 0.10% 21 - 08.03.25	840,000	EUR	842,913	842,554	0.06
Booking Holdings Inc. 0.50% 21 - 08.03.28	590,000	EUR	593,876	595,098	0.04
Booking Holdings Inc. 1.80% 15 - 03.03.27	900,000	EUR	954,888	975,618	0.07
Booking Holdings Inc. 2.15% 15 - 25.11.22	300,000	EUR	307,748	308,397	0.02
Booking Holdings Inc. 2.15% 15 - 25.11.22	300,000	EUR	308,215	308,397	0.02
Booking Holdings Inc. 2.375% 14 - 23.09.24	700,000	EUR	739,595	750,449	0.05
BorgWarner Inc. 1.00% 21 - 19.05.31	850,000	EUR	844,298	856,196	0.06
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	300,000	EUR	311,857	312,759	0.02
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	500,000	EUR	575,190	568,730	0.04
Cargill Inc. 2.50% 14 - 15.02.23	350,000	EUR	365,436	365,628	0.03
Celanese US Holdings LLC 1.125% 16 - 26.09.23	700,000	EUR	717,390	716,471	0.05
Celanese US Holdings LLC 1.25% 17 - 11.02.25	350,000	EUR	362,070	362,698	0.03
Celanese US Holdings LLC 2.125% 18 - 01.03.27	300,000	EUR	324,078	325,158	0.02
Chubb INA Holdings Inc. 0.30% 19 - 15.12.24	450,000	EUR	449,597	454,095	0.03
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	500,000	EUR	515,763	518,015	0.04
Chubb INA Holdings Inc. 0.875% 19 - 15.12.29	450,000	EUR	456,092	463,298	0.03
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	500,000	EUR	524,319	533,095	0.04
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	101,310	107,657	0.01

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	500,000	EUR	527,749	538,285	0.04
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	700,000	EUR	844,205	841,463	0.06
Citigroup Inc. FRN 19 - 08.10.27	1,100,000	EUR	1,083,322	1,108,899	0.08
Citigroup Inc. 0.75% 16 - 26.10.23	1,465,000	EUR	1,482,894	1,493,318	0.11
Citigroup Inc. 1.25% 19 - 10.04.29	1,159,000	EUR	1,209,905	1,221,482	0.09
Citigroup Inc. FRN 20 - 06.07.26	1,210,000	EUR	1,235,787	1,263,349	0.09
Citigroup Inc. 1.50% 16 - 26.10.28	666,000	EUR	700,393	716,822	0.05
Citigroup Inc. FRN 18 - 24.07.26	1,365,000	EUR	1,412,156	1,437,031	0.10
Citigroup Inc. 1.625% 18 - 21.03.28	540,000	EUR	577,175	582,865	0.04
Citigroup Inc. 1.75% 15 - 28.01.25	1,032,000	EUR	1,086,338	1,096,139	0.08
Citigroup Inc. 2.125% 14 - 10.09.26	738,000	EUR	801,284	809,497	0.06
Citigroup Inc. 2.375% 14 - 22.05.24	766,000	EUR	813,640	820,800	0.06
Citigroup Inc. FRN 05 - 25.02.30	354,000	EUR	400,260	402,629	0.03
Coca-Cola Co. 0.125% 20 - 15.03.29	1,000,000	EUR	998,080	987,610	0.07
Coca-Cola Co. 0.125% 21 - 09.03.29	450,000	EUR	445,089	445,451	0.03
Coca-Cola Co. 0.375% 20 - 15.03.33	580,000	EUR	571,804	561,301	0.04
Coca-Cola Co. 0.40% 21 - 06.05.30	390,000	EUR	388,685	390,390	0.03
Coca-Cola Co. 0.50% 17 - 08.03.24	550,000	EUR	558,028	561,275	0.04
Coca-Cola Co. 0.50% 21 - 09.03.33	580,000	EUR	573,170	569,780	0.04
Coca-Cola Co. 0.75% 19 - 22.09.26	230,000	EUR	240,074	240,332	0.02
Coca-Cola Co. 0.80% 20 - 15.03.40	630,000	EUR	631,061	600,264	0.04
Coca-Cola Co. 0.95% 21 - 06.05.36	390,000	EUR	388,606	392,859	0.03
Coca-Cola Co. 1.00% 21 - 09.03.41	580,000	EUR	570,971	566,741	0.04
Coca-Cola Co. 1.10% 16 - 02.09.36	400,000	EUR	417,018	412,460	0.03
Coca-Cola Co. 1.125% 15 - 09.03.27	1,050,000	EUR	1,106,899	1,112,464	0.08
Coca-Cola Co. 1.125% 15 - 09.03.27	200,000	EUR	209,541	211,898	0.02
Coca-Cola Co. 1.25% 19 - 08.03.31	700,000	EUR	752,536	751,373	0.05
Coca-Cola Co. 1.625% 15 - 09.03.35	1,200,000	EUR	1,338,925	1,328,472	0.09
Coca-Cola Co. 1.875% 14 - 22.09.26	583,000	EUR	643,589	643,673	0.05
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	400,000	EUR	408,969	410,168	0.03
Colgate-Palmolive Co. 0.875% 19 - 12.11.39	400,000	EUR	409,628	403,084	0.03
Colgate-Palmolive Co. 1.375% 19 - 06.03.34	400,000	EUR	449,417	439,856	0.03
CyrusOne LP Via CyrusOne Finance Corp. 1.45% 20 - 22.01.27	337,000	EUR	336,635	343,639	0.02
Discovery Communications LLC 1.90% 15 - 19.03.27	415,000	EUR	435,253	444,569	0.03
Dover Corp. 0.75% 19 - 04.11.27	400,000	EUR	397,550	408,488	0.03
Dover Corp. 1.25% 16 - 09.11.26	600,000	EUR	620,361	630,738	0.04
Dow Chemical Co. 0.50% 20 - 15.03.27	831,000	EUR	813,943	837,133	0.06
Dow Chemical Co. 1.125% 20 - 15.03.32	548,000	EUR	542,009	560,308	0.04
Dow Chemical Co. 1.875% 20 - 15.03.40	416,000	EUR	430,415	444,999	0.03
DXC Technology Co. 1.75% 18 - 15.01.26	400,000	EUR	409,662	422,676	0.03
Ecolab Inc. 1.00% 16 - 15.01.24	500,000	EUR	511,420	513,115	0.04
Ecolab Inc. 2.625% 15 - 08.07.25	200,000	EUR	220,700	220,452	0.02
Ecolab Inc. 2.625% 15 - 08.07.25	200,000	EUR	218,379	220,452	0.02
Eli Lilly & Co. 0.625% 19 - 01.11.31	600,000	EUR	614,008	611,322	0.04
Eli Lilly & Co. 1.625% 15 - 02.06.26	800,000	EUR	859,468	862,408	0.06
Eli Lilly & Co. 1.70% 19 - 01.11.49	730,000	EUR	787,717	810,884	0.06
Eli Lilly & Co. 2.125% 15 - 03.06.30	700,000	EUR	808,191	810,964	0.06

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Emerson Electric Co. 0.375% 19 - 22.05.24	237,000	EUR	235,847	240,337	0.02
Emerson Electric Co. 1.25% 19 - 15.10.25	400,000	EUR	421,999	421,040	0.03
Emerson Electric Co. 1.25% 19 - 15.10.25	137,000	EUR	137,047	144,206	0.01
Emerson Electric Co. 2.00% 19 - 15.10.29	337,000	EUR	369,073	380,813	0.03
Equinix Inc. 0.25% 21 - 15.03.27	400,000	EUR	398,762	397,428	0.03
Equinix Inc. 1.00% 21 - 15.03.33	500,000	EUR	497,524	495,285	0.04
FedEx Corp. 0.45% 19 - 05.08.25	460,000	EUR	468,338	467,912	0.03
FedEx Corp. 0.45% 21 - 04.05.29	450,000	EUR	448,342	448,322	0.03
FedEx Corp. 0.95% 21 - 04.05.33	510,000	EUR	507,068	506,410	0.04
FedEx Corp. 1.30% 19 - 05.08.31	430,000	EUR	455,070	451,547	0.03
FedEx Corp. 1.625% 16 - 11.01.27	970,000	EUR	1,045,898	1,041,576	0.07
Fidelity National Information Services Inc. 0.125% 19 - 03.12.22	700,000	EUR	703,321	703,423	0.05
Fidelity National Information Services Inc. 0.125% 19 - 03.12.22	100,000	EUR	100,421	100,489	0.01
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	610,000	EUR	625,348	623,188	0.04
Fidelity National Information Services Inc. 0.75% 19 - 21.05.23	1,000,000	EUR	1,016,454	1,016,200	0.07
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	510,000	EUR	532,243	524,734	0.04
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	350,000	EUR	362,667	361,158	0.03
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	1,030,000	EUR	1,105,285	1,093,417	0.08
Fidelity National Information Services Inc. 2.00% 19 - 21.05.30	900,000	EUR	1,011,983	996,264	0.07
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	200,000	EUR	248,698	244,236	0.02
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	250,000	EUR	319,171	305,295	0.02
Fiserv Inc. 0.375% 19 - 01.07.23	405,000	EUR	409,116	408,730	0.03
Fiserv Inc. 1.125% 19 - 01.07.27	350,000	EUR	367,948	365,540	0.03
Fiserv Inc. 1.625% 19 - 01.07.30	450,000	EUR	493,267	483,242	0.03
General Mills Inc. 0.45% 20 - 15.01.26	450,000	EUR	449,109	457,677	0.03
General Mills Inc. 1.00% 15 - 27.04.23	320,000	EUR	326,223	326,320	0.02
General Mills Inc. 1.00% 15 - 27.04.23	100,000	EUR	100,481	101,975	0.01
General Mills Inc. 1.50% 15 - 27.04.27	200,000	EUR	211,603	215,092	0.02
General Mills Inc. 1.50% 15 - 27.04.27	100,000	EUR	108,502	107,546	0.01
Goldman Sachs Group Inc. FRN 21 - 30.04.24	1,535,000	EUR	1,535,992	1,535,890	0.11
Goldman Sachs Group Inc. 0.125% 19 - 19.08.24	700,000	EUR	699,470	702,093	0.05
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	1,250,000	EUR	1,241,839	1,228,062	0.09
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	293,000	EUR	296,581	298,564	0.02
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	657,000	EUR	659,570	669,476	0.05
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	900,000	EUR	900,415	901,917	0.06
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	976,000	EUR	999,172	1,009,243	0.07
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	650,000	EUR	659,470	661,745	0.05
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	1,602,000	EUR	1,632,701	1,644,357	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	1,470,000	EUR	1,542,261	1,569,210	0.11
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	1,160,000	EUR	1,205,352	1,210,773	0.09
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	650,000	EUR	699,722	714,213	0.05
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	1,324,000	EUR	1,440,861	1,462,186	0.10
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	700,000	EUR	734,817	747,061	0.05
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	601,000	EUR	665,757	678,313	0.05
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	857,000	EUR	1,024,095	1,041,564	0.07
Goldman Sachs Group Inc. 3.25% 13 - 01.02.23	860,000	EUR	904,101	906,879	0.06
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	1,353,000	EUR	1,466,086	1,517,254	0.11
Harley-Davidson Financial Services Inc. 0.90% 19 - 19.11.24	400,000	EUR	405,738	408,892	0.03
Harley-Davidson Financial Services Inc. 3.875% 20 - 19.05.23	510,000	EUR	528,584	547,021	0.04
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	100,000	EUR	99,682	101,259	0.01
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	600,000	EUR	605,597	607,554	0.04
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	400,000	EUR	406,974	411,848	0.03
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	400,000	EUR	415,181	423,024	0.03
Illinois Tool Works Inc. 1.25% 15 - 22.05.23	200,000	EUR	204,581	205,020	0.01
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	400,000	EUR	454,497	462,604	0.03
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	400,000	EUR	514,495	517,020	0.04
International Business Machines Corp. 0.30% 20 - 11.02.28	1,132,000	EUR	1,134,564	1,135,645	0.08
International Business Machines Corp. 0.375% 19 - 31.01.23	100,000	EUR	100,620	101,115	0.01
International Business Machines Corp. 0.375% 19 - 31.01.23	1,200,000	EUR	1,207,392	1,213,380	0.09
International Business Machines Corp. 0.65% 20 - 11.02.32	1,330,000	EUR	1,334,671	1,326,422	0.09
International Business Machines Corp. 0.875% 19 - 31.01.25	700,000	EUR	719,772	724,472	0.05
International Business Machines Corp. 0.95% 17 - 23.05.25	1,000,000	EUR	1,032,478	1,039,120	0.07
International Business Machines Corp. 1.125% 16 - 06.09.24	600,000	EUR	622,629	624,198	0.04
International Business Machines Corp. 1.125% 16 - 06.09.24	100,000	EUR	102,546	104,033	0.01
International Business Machines Corp. 1.20% 20 - 11.02.40	732,000	EUR	747,372	749,956	0.05
International Business Machines Corp. 1.25% 14 - 26.05.23	1,000,000	EUR	1,025,672	1,029,130	0.07
International Business Machines Corp. 1.25% 19 - 29.01.27	750,000	EUR	790,291	795,592	0.06
International Business Machines Corp. 1.50% 17 - 23.05.29	850,000	EUR	918,533	923,355	0.07
International Business Machines Corp. 1.75% 16 - 07.03.28	300,000	EUR	325,962	330,024	0.02
International Business Machines Corp. 1.75% 19 - 31.01.31	950,000	EUR	1,033,355	1,056,742	0.08

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
International Business Machines Corp. 2.875% 13 - 07.11.25	700,000	EUR	780,806	787,927	0.06
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	550,000	EUR	575,921	574,425	0.04
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	500,000	EUR	536,822	538,225	0.04
Johnson & Johnson 0.65% 16 - 20.05.24	600,000	EUR	613,599	615,378	0.04
Johnson & Johnson 1.15% 16 - 20.11.28	600,000	EUR	649,850	648,288	0.05
Johnson & Johnson 1.65% 16 - 20.05.35	1,100,000	EUR	1,267,212	1,258,741	0.09
Johnson & Johnson 1.65% 16 - 20.05.35	100,000	EUR	105,946	114,431	0.01
JPMorgan Chase & Co. FRN 20 - 24.02.28	800,000	EUR	811,574	802,848	0.06
JPMorgan Chase & Co. FRN 21 - 17.02.33	1,140,000	EUR	1,128,860	1,113,632	0.08
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	1,620,000	EUR	1,650,265	1,650,440	0.12
JPMorgan Chase & Co. FRN 19 - 25.07.31	1,040,000	EUR	1,109,022	1,068,818	0.08
JPMorgan Chase & Co. FRN 19 - 04.11.32	1,380,000	EUR	1,474,648	1,413,989	0.10
JPMorgan Chase & Co. FRN 19 - 11.03.27	1,550,000	EUR	1,627,103	1,613,829	0.12
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	1,140,000	EUR	1,204,630	1,202,119	0.09
JPMorgan Chase & Co. 1.50% 15 - 26.10.22	1,040,000	EUR	1,065,558	1,066,322	0.08
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	1,240,000	EUR	1,341,075	1,331,314	0.09
JPMorgan Chase & Co. FRN 17 - 18.05.28	1,420,000	EUR	1,546,108	1,527,309	0.11
JPMorgan Chase & Co. FRN 18 - 12.06.29	860,000	EUR	957,441	940,943	0.07
JPMorgan Chase & Co. 2.75% 12 - 24.08.22	1,240,000	EUR	1,284,101	1,285,223	0.09
JPMorgan Chase & Co. 2.75% 13 - 01.02.23	760,000	EUR	797,307	797,339	0.06
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	860,000	EUR	1,024,827	1,012,254	0.07
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	760,000	EUR	868,037	864,500	0.06
Kellogg Co. 0.50% 21 - 20.05.29	350,000	EUR	349,204	349,986	0.02
Kellogg Co. 0.80% 17 - 17.11.22	350,000	EUR	353,801	355,292	0.03
Kellogg Co. 1.00% 16 - 17.05.24	500,000	EUR	512,324	515,635	0.04
Kellogg Co. 1.25% 15 - 10.03.25	100,000	EUR	103,967	104,545	0.01
Kellogg Co. 1.25% 15 - 10.03.25	400,000	EUR	417,630	418,180	0.03
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	400,000	EUR	408,495	410,104	0.03
Linde Inc/CT 1.20% 16 - 12.02.24	400,000	EUR	414,597	415,148	0.03
Linde Inc/CT 1.625% 14 - 01.12.25	350,000	EUR	376,548	376,968	0.03
ManpowerGroup Inc. 1.75% 18 - 22.06.26	300,000	EUR	314,651	321,624	0.02
ManpowerGroup Inc. 1.875% 15 - 11.09.22	200,000	EUR	202,878	203,788	0.01
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	50,000	EUR	52,214	52,827	0.00
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	250,000	EUR	262,730	264,133	0.02
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	400,000	EUR	441,866	445,276	0.03
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	100,000	EUR	107,241	111,319	0.01
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	101,010	101,708	0.01
Mastercard Inc. 1.10% 15 - 01.12.22	500,000	EUR	508,274	508,540	0.04
Mastercard Inc. 2.10% 15 - 01.12.27	700,000	EUR	788,660	783,965	0.06
McDonald's Corp. 0.625% 17 - 29.01.24	600,000	EUR	612,085	612,102	0.04
McDonald's Corp. 0.90% 19 - 15.06.26	400,000	EUR	416,213	416,392	0.03
McDonald's Corp. 1.00% 16 - 15.11.23	800,000	EUR	822,910	822,840	0.06
McDonald's Corp. 1.50% 17 - 28.11.29	500,000	EUR	544,008	542,285	0.04
McDonald's Corp. 1.60% 19 - 15.03.31	400,000	EUR	438,403	438,260	0.03
McDonald's Corp. 1.75% 16 - 03.05.28	700,000	EUR	773,374	771,393	0.05

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
McDonald's Corp. 1.875% 15 - 26.05.27	300,000	EUR	331,036	330,816	0.02
McDonald's Corp. 2.00% 13 - 01.06.23	300,000	EUR	313,033	312,951	0.02
McDonald's Corp. 2.375% 12 - 27.11.24	400,000	EUR	434,294	434,036	0.03
McDonald's Corp. 2.625% 14 - 11.06.29	300,000	EUR	355,150	352,800	0.03
McDonald's Corp. 2.875% 13 - 17.12.25	300,000	EUR	339,227	338,850	0.02
Merck & Co. Inc. 0.50% 16 - 02.11.24	400,000	EUR	406,042	408,780	0.03
Merck & Co. Inc. 1.375% 16 - 02.11.36	400,000	EUR	443,012	437,772	0.03
Merck & Co. Inc. 1.875% 14 - 15.10.26	350,000	EUR	382,804	383,716	0.03
Merck & Co. Inc. 1.875% 14 - 15.10.26	300,000	EUR	325,058	328,899	0.02
Merck & Co. Inc. 2.50% 14 - 15.10.34	450,000	EUR	556,391	558,472	0.04
Microsoft Corp. 2.625% 13 - 02.05.33	350,000	EUR	443,895	441,315	0.03
Microsoft Corp. 3.125% 13 - 06.12.28	1,430,000	EUR	1,743,980	1,748,018	0.12
Mondelez International Inc. 0.25% 21 - 17.03.28	790,000	EUR	784,585	784,731	0.06
Mondelez International Inc. 0.75% 21 - 17.03.33	470,000	EUR	463,048	460,741	0.03
Mondelez International Inc. 1.375% 21 - 17.03.41	510,000	EUR	501,493	501,549	0.04
Mondelez International Inc. 1.625% 15 - 08.03.27	558,000	EUR	597,635	600,938	0.04
Mondelez International Inc. 1.625% 15 - 08.03.27	100,000	EUR	100,742	107,695	0.01
Mondelez International Inc. 2.375% 15 - 06.03.35	300,000	EUR	341,885	345,468	0.02
Moody's Corp. 0.95% 19 - 25.02.30	600,000	EUR	619,152	619,332	0.04
Moody's Corp. 1.75% 15 - 09.03.27	400,000	EUR	429,266	433,300	0.03
Morgan Stanley FRN 21 - 29.10.27	1,390,000	EUR	1,391,020	1,394,907	0.10
Morgan Stanley FRN 20 - 26.10.29	1,300,000	EUR	1,300,887	1,293,097	0.09
Morgan Stanley FRN 21 - 07.02.31	1,380,000	EUR	1,363,755	1,355,519	0.10
Morgan Stanley FRN 19 - 26.07.24	1,200,000	EUR	1,212,496	1,219,104	0.09
Morgan Stanley 1.00% 16 - 02.12.22	700,000	EUR	710,398	712,866	0.05
Morgan Stanley FRN 17 - 23.10.26	800,000	EUR	828,346	840,688	0.06
Morgan Stanley 1.375% 16 - 27.10.26	1,000,000	EUR	1,043,453	1,061,940	0.08
Morgan Stanley 1.75% 15 - 30.01.25	1,100,000	EUR	1,150,359	1,169,795	0.08
Morgan Stanley 1.75% 16 - 11.03.24	1,173,000	EUR	1,220,942	1,232,107	0.09
Morgan Stanley 1.875% 14 - 30.03.23	900,000	EUR	927,891	933,552	0.07
Morgan Stanley 1.875% 17 - 27.04.27	1,600,000	EUR	1,729,736	1,743,600	0.12
Nasdaq Inc. 0.875% 20 - 13.02.30	440,000	EUR	456,319	446,780	0.03
Nasdaq Inc. 1.75% 16 - 19.05.23	540,000	EUR	557,373	556,740	0.04
Nasdaq Inc. 1.75% 19 - 28.03.29	540,000	EUR	595,960	586,856	0.04
Nestle Holdings Inc. 0.875% 17 - 18.07.25	800,000	EUR	830,252	832,040	0.06
Oracle Corp. 3.125% 13 - 10.07.25	680,000	EUR	769,393	765,490	0.05
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	300,000	EUR	307,260	311,691	0.02
PepsiCo Inc. 0.25% 20 - 06.05.24	860,000	EUR	868,651	872,909	0.06
PepsiCo Inc. 0.40% 20 - 09.10.32	660,000	EUR	659,658	651,143	0.05
PepsiCo Inc. 0.50% 20 - 06.05.28	700,000	EUR	710,247	718,578	0.05
PepsiCo Inc. 0.75% 19 - 18.03.27	400,000	EUR	410,368	416,636	0.03
PepsiCo Inc. 0.875% 16 - 18.07.28	600,000	EUR	626,810	630,030	0.04
PepsiCo Inc. 0.875% 19 - 16.10.39	420,000	EUR	430,750	420,655	0.03
PepsiCo Inc. 1.05% 20 - 09.10.50	640,000	EUR	650,867	621,190	0.04
PepsiCo Inc. 1.125% 19 - 18.03.31	400,000	EUR	430,778	428,748	0.03
PepsiCo Inc. 2.625% 14 - 28.04.26	400,000	EUR	448,971	450,248	0.03
PerkinElmer Inc. 1.875% 16 - 19.07.26	240,000	EUR	253,008	258,624	0.02
PPG Industries Inc. 0.875% 16 - 03.11.25	600,000	EUR	616,195	622,182	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
PPG Industries Inc. 1.40% 15 - 13.03.27	400,000	EUR	417,899	427,388	0.03
Procter & Gamble Co. 0.50% 17 - 25.10.24	500,000	EUR	509,558	512,640	0.04
Procter & Gamble Co. 0.625% 18 - 30.10.24	750,000	EUR	768,089	771,397	0.06
Procter & Gamble Co. 1.125% 15 - 02.11.23	900,000	EUR	926,680	931,077	0.07
Procter & Gamble Co. 1.20% 18 - 30.10.28	650,000	EUR	700,757	701,285	0.05
Procter & Gamble Co. 1.25% 17 - 25.10.29	400,000	EUR	433,852	435,212	0.03
Procter & Gamble Co. 1.875% 18 - 30.10.38	150,000	EUR	180,542	178,305	0.01
Procter & Gamble Co. 1.875% 18 - 30.10.38	300,000	EUR	363,792	356,610	0.03
Procter & Gamble Co. 2.00% 12 - 16.08.22	907,000	EUR	930,226	932,160	0.07
Procter & Gamble Co. 4.875% 07 - 11.05.27	675,000	EUR	865,764	869,488	0.06
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	600,000	EUR	594,715	600,714	0.04
Prologis Euro Finance LLC 0.375% 20 - 06.02.28	400,000	EUR	401,077	403,228	0.03
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	700,000	EUR	685,453	680,876	0.05
Prologis Euro Finance LLC 0.625% 19 - 10.09.31	600,000	EUR	601,099	595,038	0.04
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	400,000	EUR	392,652	398,128	0.03
Prologis Euro Finance LLC 1.00% 21 - 16.02.41	340,000	EUR	322,257	321,167	0.02
Prologis Euro Finance LLC 1.50% 19 - 10.09.49	400,000	EUR	410,198	394,212	0.03
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	400,000	EUR	436,229	442,768	0.03
Prologis LP 3.00% 14 - 02.06.26	400,000	EUR	447,397	456,216	0.03
PVH Corp. 3.125% 17 - 15.12.27	600,000	EUR	651,353	681,558	0.05
PVH Corp. 3.625% 16 - 15.07.24	400,000	EUR	423,745	439,160	0.03
RELX Capital Inc. 1.30% 15 - 12.05.25	500,000	EUR	522,175	524,455	0.04
Sysco Corp. 1.25% 16 - 23.06.23	400,000	EUR	403,578	410,000	0.03
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	655,000	EUR	655,452	658,216	0.05
Thermo Fisher Scientific Inc. 0.50% 19 - 01.03.28	690,000	EUR	687,714	697,707	0.05
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	760,000	EUR	774,001	779,479	0.06
Thermo Fisher Scientific Inc. 0.875% 19 - 01.10.31	720,000	EUR	731,209	733,471	0.05
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	610,000	EUR	649,817	651,126	0.05
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	450,000	EUR	472,847	476,321	0.03
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	480,000	EUR	509,003	513,211	0.04
Thermo Fisher Scientific Inc. 1.50% 19 - 01.10.39	720,000	EUR	732,786	747,331	0.05
Thermo Fisher Scientific Inc. 1.75% 20 - 15.04.27	310,000	EUR	331,952	337,079	0.02
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	860,000	EUR	901,587	914,773	0.07
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	550,000	EUR	611,100	611,985	0.04
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	530,000	EUR	566,097	568,239	0.04
Thermo Fisher Scientific Inc. 2.375% 20 - 15.04.32	510,000	EUR	594,306	594,481	0.04
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	550,000	EUR	691,417	680,592	0.05
United Parcel Service Inc. 0.375% 17 - 15.11.23	600,000	EUR	606,295	608,544	0.04
United Parcel Service Inc. 1.00% 16 - 15.11.28	400,000	EUR	414,698	422,724	0.03
United Parcel Service Inc. 1.50% 17 - 15.11.32	401,000	EUR	438,796	442,327	0.03
United Parcel Service Inc. 1.625% 15 - 15.11.25	500,000	EUR	534,050	535,770	0.04
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	105,881	107,154	0.01
Verizon Communications Inc. 0.375% 21 - 22.03.29	880,000	EUR	878,106	872,678	0.06
Verizon Communications Inc. 0.75% 21 - 22.03.32	910,000	EUR	904,478	899,553	0.06
Verizon Communications Inc. 0.875% 16 - 02.04.25	200,000	EUR	206,683	206,592	0.01
Verizon Communications Inc. 0.875% 16 - 02.04.25	600,000	EUR	623,436	619,776	0.04
Verizon Communications Inc. 0.875% 19 - 08.04.27	1,030,000	EUR	1,077,118	1,065,607	0.08
Verizon Communications Inc. 0.875% 19 - 19.03.32	500,000	EUR	519,475	502,145	0.04

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Verizon Communications Inc. 1.125% 21 - 19.09.35	590,000	EUR	583,131	583,174	0.04
Verizon Communications Inc. 1.25% 19 - 08.04.30	1,230,000	EUR	1,318,817	1,296,371	0.09
Verizon Communications Inc. 1.30% 20 - 18.05.33	1,080,000	EUR	1,157,749	1,114,214	0.08
Verizon Communications Inc. 1.375% 16 - 02.11.28	400,000	EUR	433,225	426,792	0.03
Verizon Communications Inc. 1.375% 16 - 02.11.28	630,000	EUR	686,465	672,197	0.05
Verizon Communications Inc. 1.375% 17 - 27.10.26	300,000	EUR	319,719	318,906	0.02
Verizon Communications Inc. 1.375% 17 - 27.10.26	730,000	EUR	784,645	776,005	0.06
Verizon Communications Inc. 1.50% 19 - 19.09.39	350,000	EUR	378,079	358,274	0.03
Verizon Communications Inc. 1.625% 14 - 01.03.24	440,000	EUR	461,373	460,434	0.03
Verizon Communications Inc. 1.85% 20 - 18.05.40	500,000	EUR	559,146	538,865	0.04
Verizon Communications Inc. 1.875% 17 - 26.10.29	480,000	EUR	539,577	531,749	0.04
Verizon Communications Inc. 2.625% 14 - 01.12.31	900,000	EUR	1,091,341	1,068,300	0.08
Verizon Communications Inc. 2.875% 17 - 15.01.38	1,350,000	EUR	1,725,326	1,665,400	0.12
Verizon Communications Inc. 3.25% 14 - 17.02.26	1,030,000	EUR	1,189,223	1,180,648	0.08
VF Corp. 0.25% 20 - 25.02.28	466,000	EUR	462,868	462,719	0.03
VF Corp. 0.625% 16 - 20.09.23	700,000	EUR	709,139	711,102	0.05
VF Corp. 0.625% 20 - 25.02.32	400,000	EUR	389,228	394,172	0.03
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	200,000	EUR	218,017	217,844	0.02
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	480,000	EUR	519,478	522,826	0.04
Xylem Inc. 2.25% 16 - 11.03.23	100,000	EUR	102,974	103,564	0.01
Xylem Inc. 2.25% 16 - 11.03.23	250,000	EUR	258,622	258,910	0.02
			<b>238,623,395</b>	<b>239,143,119</b>	<b>17.07</b>
<b>Total - Bonds</b>			<b>1,377,749,032</b>	<b>1,388,489,892</b>	<b>99.11</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,377,749,032</b>	<b>1,388,489,892</b>	<b>99.11</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,377,749,032</b>	<b>1,388,489,892</b>	<b>99.11</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,397,039,649</b>	<b>99.72</b>

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

Xtrackers II

Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 09 - 25.04.24	1,600,000	EUR	1,630,273	1,624,528	3.15
France OAT Zero Coupon 09 - 25.04.30	1,100,000	EUR	1,132,433	1,099,208	2.13
France OAT Zero Coupon 09 - 25.10.32	3,200,000	EUR	3,232,067	3,104,128	6.01
France OAT Zero Coupon 09 - 25.04.33	800,000	EUR	783,719	775,376	1.50
France OAT Zero Coupon 09 - 25.04.39	3,800,000	EUR	3,730,742	3,391,956	6.57
France OAT Zero Coupon 13 - 25.05.24	3,550,000	EUR	3,618,546	3,610,279	7.00
			<b>14,127,780</b>	<b>13,605,475</b>	<b>26.36</b>
<b>Germany</b>					
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.01.23	3,000,000	EUR	3,034,101	3,027,510	5.87
Deutsche Bundesrepublik Coupon Strips Zero Coupon 97 - 04.07.25	4,100,000	EUR	4,138,823	4,187,904	8.11
Deutsche Bundesrepublik Coupon Strips Zero Coupon 98 - 04.01.25	3,200,000	EUR	3,242,256	3,262,112	6.32
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.36	1,300,000	EUR	1,290,024	1,296,308	2.51
Deutsche Bundesrepublik Coupon Strips Zero Coupon 07 - 04.07.37	4,200,000	EUR	4,265,778	4,157,118	8.06
Deutsche Bundesrepublik Principal Strips Zero Coupon 00 - 04.01.31	2,200,000	EUR	2,284,242	2,271,984	4.40
			<b>18,255,224</b>	<b>18,202,936</b>	<b>35.27</b>
<b>United Kingdom</b>					
United Kingdom Gilt 3.50% 14 - 22.01.45	5,200,000	GBP	8,800,132	8,883,078	17.21
United Kingdom Inflation-Linked Gilt 1.125% 07 - 22.11.37	5,208,385	GBP	10,358,749	10,372,647	20.09
			<b>19,158,881</b>	<b>19,255,725</b>	<b>37.30</b>
<b>Total - Bonds</b>			<b>51,541,885</b>	<b>51,064,136</b>	<b>98.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>51,541,885</b>	<b>51,064,136</b>	<b>98.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>51,541,885</b>	<b>51,064,136</b>	<b>98.93</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>51,165,261</b>	<b>99.13</b>

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

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

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	1,820,000	EUR	1,827,318	1,834,192	0.15
Ireland Zero Coupon 21 - 18.10.31	2,911,000	EUR	2,941,747	2,853,864	0.23
Ireland 0.20% 20 - 15.05.27	2,840,000	EUR	2,913,855	2,908,441	0.24
Ireland 0.20% 20 - 18.10.30	3,169,000	EUR	3,265,030	3,188,010	0.26
Ireland 0.40% 20 - 15.05.35	1,881,000	EUR	1,959,288	1,885,301	0.16
Ireland 0.55% 21 - 22.04.41	1,372,000	EUR	1,337,178	1,347,057	0.11
Ireland 0.90% 18 - 15.05.28	3,136,000	EUR	3,281,575	3,358,395	0.28
Ireland 1.00% 16 - 15.05.26	4,250,000	EUR	4,449,835	4,541,083	0.37
Ireland 1.10% 19 - 15.05.29	3,602,000	EUR	3,857,546	3,914,068	0.32
Ireland 1.30% 18 - 15.05.33	1,897,000	EUR	2,087,239	2,129,531	0.18
Ireland 1.35% 18 - 18.03.31	2,357,000	EUR	2,594,504	2,648,014	0.22
Ireland 1.50% 19 - 15.05.50	2,553,000	EUR	2,980,592	2,961,430	0.24
Ireland 1.70% 17 - 15.05.37	2,178,000	EUR	2,472,054	2,585,656	0.21
Ireland 2.00% 15 - 18.02.45	3,288,000	EUR	4,034,233	4,208,509	0.35
Ireland 2.40% 14 - 15.05.30	3,666,000	EUR	4,305,007	4,428,033	0.36
Ireland 3.40% 14 - 18.03.24	3,133,000	EUR	3,443,164	3,470,925	0.29
Ireland 3.90% 13 - 20.03.23	2,675,000	EUR	2,874,104	2,882,232	0.24
Ireland 5.40% 09 - 13.03.25	4,432,000	EUR	5,327,003	5,404,691	0.45
			<b>55,951,272</b>	<b>56,549,432</b>	<b>4.66</b>
<b>Italy</b>					
Italy 5.125% 04 - 31.07.24	1,000,000	EUR	1,137,810	1,156,055	0.10
Italy 5.20% 04 - 31.07.34	80,000	EUR	114,355	116,724	0.01
Italy Buoni Poliennali Del Tesoro Zero Coupon 20 - 15.01.24	6,523,000	EUR	6,553,827	6,561,245	0.54
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 01.04.26	4,861,000	EUR	4,833,483	4,836,501	0.40
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 15.04.24	5,368,000	EUR	5,394,230	5,396,065	0.44
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 29.11.22	4,505,000	EUR	4,526,798	4,528,381	0.37
Italy Buoni Poliennali Del Tesoro 0.30% 20 - 15.08.23	6,384,000	EUR	6,421,404	6,466,162	0.53
Italy Buoni Poliennali Del Tesoro 0.35% 19 - 01.02.25	7,877,000	EUR	7,861,399	8,000,905	0.66
Italy Buoni Poliennali Del Tesoro 0.50% 20 - 01.02.26	7,107,000	EUR	7,222,483	7,246,510	0.60
Italy Buoni Poliennali Del Tesoro 0.60% 20 - 15.06.23	5,739,000	EUR	5,779,685	5,845,860	0.48
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	6,842,000	EUR	6,799,562	6,989,240	0.58
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	6,905,000	EUR	6,924,169	7,004,467	0.58
Italy Buoni Poliennali Del Tesoro 0.90% 20 - 01.04.31	7,951,000	EUR	8,083,321	8,041,641	0.66
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	5,899,000	EUR	5,894,808	6,031,669	0.50
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	6,367,000	EUR	6,379,074	6,508,220	0.54
Italy Buoni Poliennali Del Tesoro 0.95% 20 - 01.08.30	6,504,000	EUR	6,359,871	6,638,819	0.55
Italy Buoni Poliennali Del Tesoro 0.95% 21 - 01.03.37	4,762,000	EUR	4,628,771	4,526,258	0.37
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	2,975,000	EUR	2,991,102	3,019,119	0.25
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	2,215,000	EUR	2,238,341	2,247,848	0.19
Italy Buoni Poliennali Del Tesoro 1.25% 16 - 01.12.26	7,871,000	EUR	7,865,390	8,317,837	0.69
Italy Buoni Poliennali Del Tesoro 1.35% 19 - 01.04.30	9,168,000	EUR	9,486,072	9,704,328	0.80
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	6,421,000	EUR	6,476,206	6,565,392	0.54
Italy Buoni Poliennali Del Tesoro 1.45% 17 - 15.11.24	6,597,000	EUR	6,655,082	6,948,158	0.57
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	5,664,000	EUR	5,658,058	5,992,172	0.49

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 1.45% 18 - 15.05.25	273,000	EUR	287,409	288,818	0.02
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	6,555,000	EUR	6,604,492	6,953,282	0.57
Italy Buoni Poliennali Del Tesoro 1.50% 15 - 01.06.25	1,155,000	EUR	1,207,998	1,225,178	0.10
Italy Buoni Poliennali Del Tesoro 1.60% 16 - 01.06.26	8,272,000	EUR	8,450,162	8,871,141	0.73
Italy Buoni Poliennali Del Tesoro 1.65% 20 - 01.12.30	8,877,000	EUR	9,405,237	9,605,979	0.79
Italy Buoni Poliennali Del Tesoro 1.70% 20 - 01.09.51	4,561,000	EUR	4,646,754	4,418,150	0.36
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	6,302,000	EUR	6,511,651	6,665,751	0.55
Italy Buoni Poliennali Del Tesoro 1.75% 19 - 01.07.24	559,000	EUR	589,501	591,265	0.05
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	5,954,000	EUR	6,044,114	6,304,572	0.52
Italy Buoni Poliennali Del Tesoro 2.00% 15 - 01.12.25	7,883,000	EUR	8,170,049	8,566,693	0.71
Italy Buoni Poliennali Del Tesoro 2.00% 18 - 01.02.28	8,873,000	EUR	9,144,767	9,807,504	0.81
Italy Buoni Poliennali Del Tesoro 2.05% 17 - 01.08.27	7,334,000	EUR	7,536,790	8,104,217	0.67
Italy Buoni Poliennali Del Tesoro 2.10% 19 - 15.07.26	6,502,000	EUR	6,887,259	7,142,382	0.59
Italy Buoni Poliennali Del Tesoro 2.20% 17 - 01.06.27	7,016,000	EUR	7,307,752	7,808,245	0.64
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	6,419,000	EUR	6,631,599	6,818,454	0.56
Italy Buoni Poliennali Del Tesoro 2.50% 14 - 01.12.24	7,768,000	EUR	8,126,691	8,463,780	0.70
Italy Buoni Poliennali Del Tesoro 2.50% 18 - 15.11.25	6,466,000	EUR	6,742,620	7,166,526	0.59
Italy Buoni Poliennali Del Tesoro 2.80% 18 - 01.12.28	8,240,000	EUR	8,806,755	9,627,204	0.79
Italy Buoni Poliennali Del Tesoro 3.00% 19 - 01.08.29	8,205,000	EUR	9,241,085	9,778,637	0.81
Italy Buoni Poliennali Del Tesoro 3.75% 14 - 01.09.24	7,747,000	EUR	8,367,888	8,706,931	0.72
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	5,438,000	EUR	5,778,549	5,925,027	0.49
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	1,265,000	EUR	1,368,408	1,378,293	0.11
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	8,956,000	EUR	9,770,771	10,083,023	0.83
Italy Buoni Poliennali Del Tesoro 5.25% 98 - 01.11.29	11,403,000	EUR	14,493,863	15,737,508	1.30
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	7,630,000	EUR	8,049,579	8,156,317	0.67
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	8,294,000	EUR	8,820,233	8,946,655	0.74
Italy Buoni Poliennali Del Tesoro 5.75% 02 - 01.02.33	8,050,000	EUR	11,176,991	12,293,397	1.01
Italy Buoni Poliennali Del Tesoro 6.00% 00 - 01.05.31	11,829,000	EUR	16,111,427	17,709,255	1.46
Italy Buoni Poliennali Del Tesoro 6.50% 97 - 01.11.27	10,277,000	EUR	13,323,233	14,240,668	1.17
Italy Buoni Poliennali Del Tesoro 7.25% 97 - 01.11.26	4,764,000	EUR	6,186,070	6,557,360	0.54
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	6,068,000	EUR	7,236,849	7,383,057	0.61
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	6,015,000	EUR	6,023,602	6,056,082	0.50
Italy Buoni Poliennali Del Tesoro 144A 0.25% 21 - 15.03.28	7,532,000	EUR	7,454,487	7,442,294	0.61
Italy Buoni Poliennali Del Tesoro 144A 0.50% 21 - 15.07.28	1,850,000	EUR	1,844,695	1,853,586	0.15
Italy Buoni Poliennali Del Tesoro 144A 0.60% 21 - 01.08.31	6,130,000	EUR	5,994,955	5,997,224	0.49
Italy Buoni Poliennali Del Tesoro 144A 0.85% 19 - 15.01.27	7,367,000	EUR	7,416,140	7,616,981	0.63
Italy Buoni Poliennali Del Tesoro 144A 0.95% 20 - 15.09.27	7,439,000	EUR	7,655,810	7,720,131	0.64
Italy Buoni Poliennali Del Tesoro 144A 1.45% 20 - 01.03.36	5,558,000	EUR	5,638,176	5,726,852	0.47
Italy Buoni Poliennali Del Tesoro 144A 1.50% 21 - 30.04.45	3,292,000	EUR	3,307,946	3,198,474	0.26

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

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

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 1.65% 15 - 01.03.32	9,541,000	EUR	9,423,288	10,297,220	0.85
Italy Buoni Poliennali Del Tesoro 144A 1.80% 20 - 01.03.41	4,832,000	EUR	5,117,907	5,045,091	0.42
Italy Buoni Poliennali Del Tesoro 144A 1.85% 20 - 01.07.25	7,198,000	EUR	7,554,609	7,733,459	0.64
Italy Buoni Poliennali Del Tesoro 144A 2.15% 21 - 01.03.72	1,917,000	EUR	1,843,361	1,872,353	0.15
Italy Buoni Poliennali Del Tesoro 144A 2.25% 16 - 01.09.36	5,948,000	EUR	6,080,600	6,772,631	0.56
Italy Buoni Poliennali Del Tesoro 144A 2.45% 17 - 01.09.33	7,231,000	EUR	7,605,099	8,405,387	0.69
Italy Buoni Poliennali Del Tesoro 144A 2.45% 20 - 01.09.50	6,125,000	EUR	6,844,143	7,006,143	0.58
Italy Buoni Poliennali Del Tesoro 144A 2.70% 16 - 01.03.47	6,650,000	EUR	7,089,323	7,978,138	0.66
Italy Buoni Poliennali Del Tesoro 144A 2.80% 16 - 01.03.67	3,715,000	EUR	3,955,811	4,393,062	0.36
Italy Buoni Poliennali Del Tesoro 144A 2.95% 18 - 01.09.38	5,764,000	EUR	6,270,610	7,140,328	0.59
Italy Buoni Poliennali Del Tesoro 144A 3.10% 19 - 01.03.40	5,027,000	EUR	5,991,292	6,360,211	0.52
Italy Buoni Poliennali Del Tesoro 144A 3.25% 15 - 01.09.46	6,310,000	EUR	7,268,122	8,285,282	0.68
Italy Buoni Poliennali Del Tesoro 144A 3.35% 19 - 01.03.35	5,693,000	EUR	6,649,291	7,263,414	0.60
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	5,305,000	EUR	6,060,992	7,218,673	0.59
Italy Buoni Poliennali Del Tesoro 144A 3.45% 17 - 01.03.48	970,000	EUR	1,373,347	1,319,908	0.11
Italy Buoni Poliennali Del Tesoro 144A 3.50% 14 - 01.03.30	10,123,000	EUR	11,585,205	12,562,947	1.04
Italy Buoni Poliennali Del Tesoro 144A 3.85% 19 - 01.09.49	5,144,000	EUR	6,650,234	7,492,442	0.62
Italy Buoni Poliennali Del Tesoro 144A 4.00% 05 - 01.02.37	10,764,000	EUR	13,263,666	14,847,572	1.22
Italy Buoni Poliennali Del Tesoro 144A 4.50% 10 - 01.03.26	8,603,000	EUR	9,802,950	10,383,047	0.86
Italy Buoni Poliennali Del Tesoro 144A 4.75% 08 - 01.08.23	8,749,000	EUR	9,416,470	9,679,806	0.80
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.28	9,189,000	EUR	11,106,324	11,961,822	0.99
Italy Buoni Poliennali Del Tesoro 144A 4.75% 13 - 01.09.44	6,941,000	EUR	9,747,907	11,103,379	0.92
Italy Buoni Poliennali Del Tesoro 144A 5.00% 03 - 01.08.34	10,320,000	EUR	13,777,319	15,205,385	1.25
Italy Buoni Poliennali Del Tesoro 144A 5.00% 07 - 01.08.39	8,770,000	EUR	12,217,060	13,797,139	1.14

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.03.25	9,518,000	EUR	10,809,180	11,296,534	0.93
Italy Buoni Poliennali Del Tesoro 144A 5.00% 09 - 01.09.40	8,497,000	EUR	11,803,983	13,488,648	1.11
Italy Certificati di Credito Del Tesoro Zero Coupon 20 - 28.09.22	5,419,000	EUR	5,437,644	5,442,349	0.45
			<b>629,393,395</b>	<b>663,978,839</b>	<b>54.73</b>
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 0.475% 20 - 18.10.30	3,737,000	EUR	3,821,068	3,807,555	0.31
Portugal Obrigacoes do Tesouro OT 144A 0.30% 21 - 17.10.31	1,735,000	EUR	1,703,172	1,716,933	0.14
Portugal Obrigacoes do Tesouro OT 144A 0.70% 20 - 15.10.27	2,432,000	EUR	2,512,827	2,557,032	0.21
Portugal Obrigacoes do Tesouro OT 144A 0.90% 20 - 12.10.35	2,116,000	EUR	2,201,680	2,172,349	0.18
Portugal Obrigacoes do Tesouro OT 144A 1.00% 21 - 12.04.52	1,167,000	EUR	1,085,695	1,058,164	0.09
Portugal Obrigacoes do Tesouro OT 144A 1.95% 19 - 15.06.29	4,231,000	EUR	4,684,432	4,859,642	0.40
Portugal Obrigacoes do Tesouro OT 144A 1.95% 19 - 15.06.29	349,000	EUR	400,654	400,854	0.03
Portugal Obrigacoes do Tesouro OT 144A 2.125% 18 - 17.10.28	5,076,000	EUR	5,580,019	5,870,851	0.48
Portugal Obrigacoes do Tesouro OT 144A 2.20% 15 - 17.10.22	3,387,000	EUR	3,492,863	3,512,268	0.29
Portugal Obrigacoes do Tesouro OT 144A 2.25% 18 - 18.04.34	2,768,000	EUR	3,198,873	3,339,191	0.28
Portugal Obrigacoes do Tesouro OT 144A 2.875% 15 - 15.10.25	5,458,000	EUR	6,025,643	6,232,508	0.51
Portugal Obrigacoes do Tesouro OT 144A 2.875% 16 - 21.07.26	4,539,000	EUR	5,065,884	5,276,520	0.43
Portugal Obrigacoes do Tesouro OT 144A 3.875% 14 - 15.02.30	2,479,000	EUR	3,073,314	3,266,244	0.27
Portugal Obrigacoes do Tesouro OT 144A 3.875% 14 - 15.02.30	266,000	EUR	350,332	350,472	0.03
Portugal Obrigacoes do Tesouro OT 144A 4.10% 06 - 15.04.37	3,606,000	EUR	4,925,623	5,402,629	0.45
Portugal Obrigacoes do Tesouro OT 144A 4.10% 15 - 15.02.45	1,592,000	EUR	2,314,387	2,572,907	0.21
Portugal Obrigacoes do Tesouro OT 144A 4.125% 17 - 14.04.27	3,632,000	EUR	4,359,776	4,548,525	0.37
Portugal Obrigacoes do Tesouro OT 144A 4.95% 08 - 25.10.23	4,673,000	EUR	5,203,930	5,277,811	0.44

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

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

## Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Portugal (continued)</b>					
Portugal Obrigacoes do Tesouro OT 144A 5.65% 13 - 15.02.24	4,743,000	EUR	5,392,398	5,522,429	0.46
Portugal Obrigacoes do Tesouro OT 144A 5.65% 13 - 15.02.24	97,000	EUR	112,734	112,940	0.01
			<b>65,505,304</b>	<b>67,857,824</b>	<b>5.59</b>
<b>Slovenia</b>					
Slovenia 0.20% 20 - 31.03.23	580,000	EUR	583,996	589,142	0.05
Slovenia 1.00% 18 - 06.03.28	942,000	EUR	969,985	1,017,076	0.08
Slovenia 1.188% 19 - 14.03.29	841,000	EUR	903,825	922,846	0.08
Slovenia 1.25% 17 - 22.03.27	1,156,000	EUR	1,217,757	1,260,443	0.10
Slovenia 1.50% 15 - 25.03.35	850,000	EUR	919,361	968,665	0.08
Slovenia 1.75% 16 - 03.11.40	1,165,000	EUR	1,299,522	1,395,598	0.12
Slovenia 2.125% 15 - 28.07.25	802,000	EUR	869,979	888,863	0.07
Slovenia 2.25% 16 - 03.03.32	775,000	EUR	905,074	941,916	0.08
			<b>7,669,499</b>	<b>7,984,549</b>	<b>0.66</b>
<b>Spain</b>					
Spain Zero Coupon 20 - 31.01.25	8,120,000	EUR	8,185,867	8,225,891	0.68
Spain Zero Coupon 20 - 31.01.26	4,974,000	EUR	5,040,925	5,028,055	0.41
Spain Zero Coupon 21 - 31.05.24	5,123,000	EUR	5,184,396	5,184,476	0.43
Spain Zero Coupon 21 - 31.01.28	3,076,000	EUR	3,071,791	3,068,901	0.25
Spain Zero Coupon 20 - 30.04.23	8,408,000	EUR	8,462,712	8,485,664	0.70
Spain 0.35% 18 - 30.07.23	8,081,000	EUR	8,156,770	8,222,801	0.68
Spain 0.45% 17 - 31.10.22	7,187,000	EUR	7,248,082	7,283,738	0.60
Spain 0.50% 20 - 30.04.30	8,185,000	EUR	8,357,945	8,335,277	0.69
Spain 1.20% 20 - 31.10.40	5,697,000	EUR	6,016,203	5,785,588	0.48
Spain 5.75% 01 - 30.07.32	8,854,000	EUR	13,299,089	13,870,345	1.14
Spain 6.00% 98 - 31.01.29	9,814,000	EUR	13,615,887	14,192,712	1.17
Spain 144A 0.10% 21 - 30.04.31	8,431,000	EUR	8,264,916	8,174,107	0.67
Spain 144A 0.25% 19 - 30.07.24	6,232,000	EUR	6,330,739	6,362,373	0.52
Spain 144A 0.60% 19 - 31.10.29	8,276,000	EUR	8,541,472	8,531,430	0.70
Spain 144A 0.80% 20 - 30.07.27	8,017,000	EUR	8,372,502	8,433,289	0.69
Spain 144A 0.85% 21 - 30.07.37	2,260,000	EUR	2,216,179	2,226,439	0.18
Spain 144A 1.00% 20 - 31.10.50	6,934,000	EUR	6,594,599	6,254,056	0.52
Spain 144A 1.25% 20 - 31.10.30	9,592,000	EUR	10,300,934	10,381,593	0.86
Spain 144A 1.30% 16 - 31.10.26	9,610,000	EUR	10,033,534	10,374,764	0.86
Spain 144A 1.40% 18 - 30.04.28	8,491,000	EUR	8,897,926	9,278,201	0.76
Spain 144A 1.40% 18 - 30.07.28	8,581,000	EUR	9,016,452	9,389,502	0.77
Spain 144A 1.45% 17 - 31.10.27	8,404,000	EUR	8,826,331	9,193,012	0.76
Spain 144A 1.45% 19 - 30.04.29	6,863,000	EUR	7,229,616	7,552,834	0.62
Spain 144A 1.45% 19 - 30.04.29	1,302,000	EUR	1,440,808	1,432,871	0.12
Spain 144A 1.45% 21 - 31.10.71	1,905,000	EUR	1,772,771	1,674,811	0.14
Spain 144A 1.50% 17 - 30.04.27	8,361,000	EUR	8,844,639	9,152,341	0.75
Spain 144A 1.60% 15 - 30.04.25	8,469,000	EUR	8,898,197	9,111,712	0.75
Spain 144A 1.85% 19 - 30.07.35	8,477,000	EUR	9,673,077	9,685,417	0.80
Spain 144A 1.95% 15 - 30.07.30	8,859,000	EUR	9,722,642	10,161,477	0.84
Spain 144A 1.95% 16 - 30.04.26	8,248,000	EUR	8,901,077	9,124,555	0.75
Spain 144A 2.15% 15 - 31.10.25	6,792,000	EUR	7,322,126	7,523,091	0.62
Spain 144A 2.15% 15 - 31.10.25	2,148,000	EUR	2,333,166	2,379,211	0.20

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Spain 144A 2.35% 17 - 30.07.33	7,386,000	EUR	8,482,395	8,874,514	0.73
Spain 144A 2.70% 18 - 31.10.48	5,613,000	EUR	7,179,958	7,363,735	0.61
Spain 144A 2.75% 14 - 31.10.24	9,400,000	EUR	10,220,479	10,401,124	0.86
Spain 144A 2.90% 16 - 31.10.46	6,666,000	EUR	8,369,958	8,997,767	0.74
Spain 144A 3.45% 16 - 30.07.66	5,702,000	EUR	8,662,018	8,764,880	0.72
Spain 144A 3.80% 14 - 30.04.24	8,227,000	EUR	9,086,368	9,221,630	0.76
Spain 144A 4.20% 05 - 31.01.37	7,876,000	EUR	11,057,530	11,766,823	0.97
Spain 144A 4.40% 13 - 31.10.23	8,033,000	EUR	8,852,911	8,956,924	0.74
Spain 144A 4.65% 10 - 30.07.25	8,763,000	EUR	10,339,606	10,567,565	0.87
Spain 144A 4.70% 09 - 30.07.41	8,268,000	EUR	12,975,106	13,661,234	1.13
Spain 144A 4.80% 08 - 31.01.24	6,864,000	EUR	7,707,614	7,804,566	0.64
Spain 144A 4.90% 07 - 30.07.40	7,447,000	EUR	11,844,989	12,478,116	1.03
Spain 144A 5.15% 13 - 31.10.28	6,935,000	EUR	9,040,066	9,502,996	0.78
Spain 144A 5.15% 13 - 31.10.28	326,000	EUR	448,957	446,716	0.04
Spain 144A 5.15% 13 - 31.10.44	5,841,000	EUR	9,852,814	10,551,574	0.87
Spain 144A 5.40% 13 - 31.01.23	8,320,000	EUR	9,052,783	9,104,742	0.75
Spain 144A 5.90% 11 - 30.07.26	8,970,000	EUR	11,472,310	11,774,560	0.97
			<b>394,819,232</b>	<b>404,320,000</b>	<b>33.32</b>
<b>Total - Bonds</b>			<b>1,153,338,702</b>	<b>1,200,690,644</b>	<b>98.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,153,338,702</b>	<b>1,200,690,644</b>	<b>98.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,153,338,702</b>	<b>1,200,690,644</b>	<b>98.96</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>1,211,548,149</b>	<b>99.86</b>

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

Xtrackers II

Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in AUD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 0.25% 20 - 21.11.24	3,658,000	AUD	3,646,831	3,636,601	4.63
Australia 0.25% 20 - 21.11.25	2,374,000	AUD	2,350,013	2,330,698	2.97
Australia 0.50% 20 - 21.09.26	2,934,000	AUD	2,920,502	2,881,716	3.67
Australia 1.00% 20 - 21.12.30	4,489,000	AUD	4,376,932	4,305,175	5.49
Australia 1.00% 20 - 21.11.31	3,830,000	AUD	3,709,069	3,631,453	4.63
Australia 1.25% 20 - 21.05.32	2,427,000	AUD	2,401,983	2,347,928	2.99
Australia 1.50% 19 - 21.06.31	3,623,000	AUD	3,676,449	3,622,275	4.62
Australia 1.75% 20 - 21.06.51	1,963,000	AUD	1,756,671	1,736,588	2.21
Australia 1.75% 21 - 21.11.32	1,832,000	AUD	1,821,461	1,856,329	2.37
Australia 2.25% 16 - 21.05.28	2,252,000	AUD	2,406,487	2,420,810	3.08
Australia 2.25% 16 - 21.05.28	201,000	AUD	199,446	216,067	0.27
Australia 2.25% 17 - 21.11.22	3,196,000	AUD	3,277,093	3,294,629	4.20
Australia 2.50% 18 - 21.05.30	4,332,000	AUD	4,746,273	4,736,176	6.04
Australia 2.75% 12 - 21.04.24	1,469,000	AUD	1,560,367	1,577,853	2.01
Australia 2.75% 12 - 21.04.24	234,000	AUD	238,243	251,339	0.32
Australia 2.75% 15 - 21.06.35	1,119,000	AUD	1,241,626	1,253,370	1.60
Australia 2.75% 16 - 21.11.27	388,000	AUD	389,594	429,407	0.55
Australia 2.75% 16 - 21.11.27	2,161,000	AUD	2,381,466	2,391,622	3.05
Australia 2.75% 17 - 21.11.28	1,974,000	AUD	2,178,125	2,191,930	2.79
Australia 2.75% 18 - 21.11.29	2,906,000	AUD	3,240,075	3,238,592	4.13
Australia 2.75% 18 - 21.11.29	166,000	AUD	170,259	184,999	0.24
Australia 2.75% 18 - 21.05.41	1,701,000	AUD	1,890,546	1,870,454	2.38
Australia 3.00% 16 - 21.03.47	1,740,000	AUD	1,963,475	1,991,082	2.54
Australia 3.25% 12 - 21.04.29	2,819,000	AUD	3,220,368	3,241,314	4.13
Australia 3.25% 13 - 21.04.25	2,807,000	AUD	3,071,599	3,094,409	3.94
Australia 3.25% 13 - 21.04.25	222,000	AUD	230,486	244,731	0.31
Australia 3.25% 15 - 21.06.39	115,000	AUD	114,376	135,803	0.17
Australia 3.25% 15 - 21.06.39	1,141,000	AUD	1,343,383	1,347,407	1.72
Australia 3.75% 14 - 21.04.37	1,570,000	AUD	1,944,795	1,964,886	2.50
Australia 4.25% 14 - 21.04.26	2,678,000	AUD	3,096,729	3,121,343	3.98
Australia 4.25% 14 - 21.04.26	270,000	AUD	293,739	314,698	0.40
Australia 4.50% 13 - 21.04.33	1,937,000	AUD	2,513,759	2,540,840	3.24
Australia 4.75% 11 - 21.04.27	2,881,000	AUD	3,467,618	3,505,947	4.47
Australia 5.50% 11 - 21.04.23	2,750,000	AUD	2,993,195	3,018,977	3.85
Australia 5.75% 10 - 15.07.22	2,582,000	AUD	2,724,678	2,735,552	3.49
Australia 5.75% 10 - 15.07.22	356,000	AUD	368,223	377,171	0.48
			<b>77,925,934</b>	<b>78,040,171</b>	<b>99.46</b>
<b>Total - Bonds</b>			<b>77,925,934</b>	<b>78,040,171</b>	<b>99.46</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>77,925,934</b>	<b>78,040,171</b>	<b>99.46</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>77,925,934</b>	<b>78,040,171</b>	<b>99.46</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>78,369,678</b>	<b>99.88</b>

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

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



Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Gilt 3.25% 12 - 22.01.44	13,000,000	GBP	21,021,463	21,192,616	27.46
United Kingdom Gilt 4.25% 08 - 07.12.49	6,200,000	GBP	12,352,625	12,469,824	16.15
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	2,281,734	GBP	3,312,648	3,314,822	4.29
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	9,339,680	GBP	18,854,889	18,869,513	24.45
United Kingdom Inflation-Linked Gilt 0.125% 16 - 22.11.36	2,199,155	GBP	3,764,964	3,772,716	4.89
United Kingdom Inflation-Linked Gilt 0.75% 07 - 22.11.47	579,148	GBP	1,367,270	1,366,362	1.77
			<b>60,673,859</b>	<b>60,985,853</b>	<b>79.01</b>
<b>Total - Bonds</b>			<b>60,673,859</b>	<b>60,985,853</b>	<b>79.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>60,673,859</b>	<b>60,985,853</b>	<b>79.01</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	8,114,160	GBP	14,409,675	14,451,861	18.72
			<b>14,409,675</b>	<b>14,451,861</b>	<b>18.72</b>
<b>Total - Bonds</b>			<b>14,409,675</b>	<b>14,451,861</b>	<b>18.72</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>14,409,675</b>	<b>14,451,861</b>	<b>18.72</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>75,083,534</b>	<b>75,437,714</b>	<b>97.73</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>75,682,073</b>	<b>98.05</b>

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

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Australia</b>					
Commonwealth Bank of Australia 3.00% 12 - 03.05.22	400,000	EUR	437,480	411,736	7.22
Westpac Banking Corp. 0.75% 18 - 17.10.23	300,000	EUR	302,146	307,510	5.40
			<b>739,626</b>	<b>719,246</b>	<b>12.62</b>
<b>Canada</b>					
Bank of Montreal 2.35% 17 - 11.09.22	225,000	USD	197,100	194,489	3.42
			<b>197,100</b>	<b>194,489</b>	<b>3.42</b>
<b>France</b>					
Credit Agricole Home Loan SFH SA 0.625% 14 - 28.11.22	100,000	EUR	100,701	101,571	1.78
Credit Mutuel Home Loan SFH SA 1.75% 14 - 19.06.24	400,000	EUR	419,013	425,655	7.47
			<b>519,714</b>	<b>527,226</b>	<b>9.25</b>
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.22	600,000	EUR	601,087	601,206	10.55
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 98 - 01.11.29	400,000	EUR	367,727	376,208	6.60
			<b>968,814</b>	<b>977,414</b>	<b>17.15</b>
<b>Netherlands</b>					
ING Bank NV 3.625% 11 - 31.08.21	700,000	EUR	765,702	704,809	12.37
			<b>765,702</b>	<b>704,809</b>	<b>12.37</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 11 - 22.03.29	380,289	GBP	552,108	552,470	9.70
United Kingdom Inflation-Linked Gilt 1.25% 05 - 22.11.55	156,587	GBP	498,548	484,500	8.50
			<b>1,050,656</b>	<b>1,036,970</b>	<b>18.20</b>
<b>Total - Bonds</b>			<b>4,241,612</b>	<b>4,160,154</b>	<b>73.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,241,612</b>	<b>4,160,154</b>	<b>73.01</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	600,000	EUR	593,890	592,428	10.40

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

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.03.22	700,000	EUR	700,841	701,792	12.31
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 15 - 01.06.25	100,000	EUR	95,936	99,342	1.74
			<b>1,390,667</b>	<b>1,393,562</b>	<b>24.45</b>
<b>Total - Bonds</b>			<b>1,390,667</b>	<b>1,393,562</b>	<b>24.45</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,390,667</b>	<b>1,393,562</b>	<b>24.45</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,632,279</b>	<b>5,553,716</b>	<b>97.46</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>5,580,735</b>	<b>97.94</b>

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Ireland</b>					
Ireland Zero Coupon 17 - 18.10.22	4,651,000	EUR	4,684,576	4,687,266	0.87
Ireland 3.40% 14 - 18.03.24	7,262,000	EUR	8,055,403	8,045,279	1.50
Ireland 3.90% 13 - 20.03.23	6,363,000	EUR	6,848,073	6,855,942	1.27
			<b>19,588,052</b>	<b>19,588,487</b>	<b>3.64</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 20 - 15.01.24	15,339,000	EUR	15,418,922	15,428,934	2.87
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 15.04.24	12,936,000	EUR	12,987,729	13,003,632	2.42
Italy Buoni Poliennali Del Tesoro Zero Coupon 21 - 29.11.22	10,971,000	EUR	11,024,468	11,027,940	2.05
Italy Buoni Poliennali Del Tesoro 0.30% 20 - 15.08.23	14,913,000	EUR	15,013,367	15,104,930	2.81
Italy Buoni Poliennali Del Tesoro 0.60% 20 - 15.06.23	13,819,000	EUR	13,981,188	14,076,310	2.62
Italy Buoni Poliennali Del Tesoro 0.65% 16 - 15.10.23	15,774,000	EUR	16,098,017	16,113,456	2.99
Italy Buoni Poliennali Del Tesoro 0.90% 17 - 01.08.22	16,434,000	EUR	16,613,424	16,670,732	3.10
Italy Buoni Poliennali Del Tesoro 0.95% 16 - 15.03.23	14,115,000	EUR	14,309,639	14,432,446	2.68
Italy Buoni Poliennali Del Tesoro 0.95% 18 - 01.03.23	15,091,000	EUR	15,291,332	15,425,718	2.87
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	7,567,000	EUR	7,643,145	7,679,219	1.43
Italy Buoni Poliennali Del Tesoro 1.00% 19 - 15.07.22	4,602,000	EUR	4,655,778	4,670,248	0.87
Italy Buoni Poliennali Del Tesoro 1.45% 15 - 15.09.22	14,752,000	EUR	15,031,885	15,083,736	2.80
Italy Buoni Poliennali Del Tesoro 1.85% 17 - 15.05.24	13,997,000	EUR	14,812,786	14,821,143	2.75
Italy Buoni Poliennali Del Tesoro 2.45% 18 - 01.10.23	15,011,000	EUR	15,924,790	15,945,135	2.96
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.05.23	16,156,000	EUR	17,440,123	17,602,931	3.27
Italy Buoni Poliennali Del Tesoro 4.50% 13 - 01.03.24	21,120,000	EUR	23,809,796	23,777,741	4.42
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.09.22	17,769,000	EUR	18,944,814	18,994,706	3.53
Italy Buoni Poliennali Del Tesoro 5.50% 12 - 01.11.22	19,347,000	EUR	20,767,462	20,869,415	3.88
Italy Buoni Poliennali Del Tesoro 9.00% 93 - 01.11.23	14,039,000	EUR	17,110,480	17,081,532	3.17
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	12,360,000	EUR	12,378,638	12,444,419	2.31
Italy Buoni Poliennali Del Tesoro 144A 0.05% 19 - 15.01.23	1,621,000	EUR	1,631,549	1,632,071	0.30
Italy Buoni Poliennali Del Tesoro 144A 4.75% 08 - 01.08.23	21,318,000	EUR	23,459,549	23,586,022	4.38
Italy Certificati di Credito Del Tesoro Zero Coupon 20 - 28.09.22	12,999,000	EUR	13,041,701	13,055,010	2.43
			<b>337,390,582</b>	<b>338,527,426</b>	<b>62.91</b>
<b>Portugal</b>					
Portugal Obrigacoes do Tesouro OT 144A 2.20% 15 - 17.10.22	8,405,000	EUR	8,702,039	8,715,859	1.62
Portugal Obrigacoes do Tesouro OT 144A 4.95% 08 - 25.10.23	11,261,000	EUR	12,710,296	12,718,474	2.36
Portugal Obrigacoes do Tesouro OT 144A 5.65% 13 - 15.02.24	11,095,000	EUR	12,885,931	12,918,269	2.40
			<b>34,298,266</b>	<b>34,352,602</b>	<b>6.38</b>
<b>Slovenia</b>					
Slovenia 0.20% 20 - 31.03.23	1,807,000	EUR	1,820,461	1,835,482	0.34
			<b>1,820,461</b>	<b>1,835,482</b>	<b>0.34</b>

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain</b>					
Spain Zero Coupon 20 - 30.04.23	19,700,000	EUR	19,837,404	19,881,967	3.69
Spain 0.35% 18 - 30.07.23	19,308,000	EUR	19,617,692	19,646,806	3.65
Spain 0.45% 17 - 31.10.22	16,867,000	EUR	17,062,633	17,094,033	3.18
Spain 144A 3.80% 14 - 30.04.24	19,241,000	EUR	21,562,571	21,567,204	4.01
Spain 144A 4.40% 13 - 31.10.23	19,248,000	EUR	21,495,121	21,461,830	3.99
Spain 144A 4.80% 08 - 31.01.24	15,906,000	EUR	18,067,816	18,085,580	3.36
Spain 144A 5.40% 13 - 31.01.23	19,797,000	EUR	21,633,472	21,664,253	4.03
			<b>139,276,709</b>	<b>139,401,673</b>	<b>25.91</b>
<b>Total - Bonds</b>			<b>532,374,070</b>	<b>533,705,670</b>	<b>99.18</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>532,374,070</b>	<b>533,705,670</b>	<b>99.18</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>532,374,070</b>	<b>533,705,670</b>	<b>99.18</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>538,116,749</b>	<b>100.00</b>

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Japan</b>					
Japan Government Five Year Bond 0.005% 21 - 20.03.26	720,200,000	JPY	723,688,015	723,937,838	0.74
Japan Government Five Year Bond 0.10% 17 - 20.06.22	238,500,000	JPY	239,143,077	238,972,230	0.24
Japan Government Five Year Bond 0.10% 17 - 20.09.22	345,850,000	JPY	346,972,531	346,711,167	0.35
Japan Government Five Year Bond 0.10% 17 - 20.12.22	258,100,000	JPY	259,110,690	258,871,719	0.26
Japan Government Five Year Bond 0.10% 18 - 20.03.23	389,850,000	JPY	391,523,765	391,276,851	0.40
Japan Government Five Year Bond 0.10% 18 - 20.06.23	147,250,000	JPY	148,025,498	147,865,505	0.15
Japan Government Five Year Bond 0.10% 18 - 20.09.23	188,250,000	JPY	189,341,874	189,191,250	0.19
Japan Government Five Year Bond 0.10% 19 - 20.12.23	336,600,000	JPY	338,853,975	338,495,058	0.34
Japan Government Five Year Bond 0.10% 19 - 20.03.24	361,800,000	JPY	364,626,793	364,068,486	0.37
Japan Government Five Year Bond 0.10% 19 - 20.06.24	462,750,000	JPY	466,817,708	465,956,857	0.47
Japan Government Five Year Bond 0.10% 19 - 20.09.24	409,050,000	JPY	412,534,673	412,113,784	0.42
Japan Government Five Year Bond 0.10% 20 - 20.12.24	389,000,000	JPY	392,785,059	392,119,780	0.40
Japan Government Five Year Bond 0.10% 20 - 20.03.25	395,000,000	JPY	398,498,930	398,373,300	0.41
Japan Government Five Year Bond 0.10% 20 - 20.06.25	607,850,000	JPY	612,888,498	613,357,121	0.62
Japan Government Five Year Bond 0.10% 20 - 20.09.25	435,950,000	JPY	439,754,358	440,074,087	0.45
Japan Government Five Year Bond 0.10% 21 - 20.12.25	895,350,000	JPY	903,452,532	903,748,383	0.92
Japan Government Forty Year Bond 0.40% 16 - 20.03.56	478,400,000	JPY	455,177,656	430,402,128	0.44
Japan Government Forty Year Bond 0.50% 19 - 20.03.59	572,950,000	JPY	577,779,739	526,993,680	0.54
Japan Government Forty Year Bond 0.50% 20 - 20.03.60	655,250,000	JPY	618,452,410	600,182,790	0.61
Japan Government Forty Year Bond 0.80% 18 - 20.03.58	458,600,000	JPY	496,683,176	466,974,036	0.48
Japan Government Forty Year Bond 0.90% 17 - 20.03.57	472,350,000	JPY	521,914,834	496,671,301	0.51
Japan Government Forty Year Bond 1.40% 15 - 20.03.55	227,050,000	JPY	289,691,415	272,798,305	0.28
Japan Government Forty Year Bond 1.70% 14 - 20.03.54	227,200,000	JPY	304,784,605	291,967,904	0.30
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	222,350,000	JPY	311,280,147	297,250,821	0.30

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



Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	377,500,000	JPY	529,857,922	512,743,150	0.52
Japan Government Forty Year Bond 2.20% 09 - 20.03.49	260,700,000	JPY	373,172,452	363,931,986	0.37
Japan Government Forty Year Bond 2.20% 10 - 20.03.50	241,850,000	JPY	350,145,870	338,553,723	0.34
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	367,100,000	JPY	536,487,669	515,727,777	0.52
Japan Government Forty Year Bond 2.40% 07 - 20.03.48	165,700,000	JPY	245,363,190	238,318,025	0.24
Japan Government Ten Year Bond 0.10% 16 - 20.03.26	236,800,000	JPY	239,365,506	239,094,592	0.24
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	206,850,000	JPY	209,206,613	208,918,500	0.21
Japan Government Ten Year Bond 0.10% 16 - 20.09.26	357,100,000	JPY	361,637,987	360,588,867	0.37
Japan Government Ten Year Bond 0.10% 16 - 20.12.26	555,700,000	JPY	562,699,767	561,579,306	0.57
Japan Government Ten Year Bond 0.10% 17 - 20.03.27	320,050,000	JPY	324,278,898	323,512,941	0.33
Japan Government Ten Year Bond 0.10% 17 - 20.06.27	382,000,000	JPY	387,151,542	386,457,940	0.39
Japan Government Ten Year Bond 0.10% 17 - 20.09.27	265,200,000	JPY	268,662,905	268,329,360	0.27
Japan Government Ten Year Bond 0.10% 17 - 20.12.27	228,100,000	JPY	231,368,347	230,809,828	0.23
Japan Government Ten Year Bond 0.10% 18 - 20.03.28	246,550,000	JPY	249,929,348	249,488,876	0.25
Japan Government Ten Year Bond 0.10% 18 - 20.06.28	325,450,000	JPY	329,398,515	329,339,128	0.34
Japan Government Ten Year Bond 0.10% 18 - 20.09.28	275,050,000	JPY	278,486,713	278,262,584	0.28
Japan Government Ten Year Bond 0.10% 19 - 20.12.28	271,450,000	JPY	275,238,792	274,525,529	0.28
Japan Government Ten Year Bond 0.10% 19 - 20.03.29	296,350,000	JPY	300,755,423	299,583,179	0.30
Japan Government Ten Year Bond 0.10% 19 - 20.06.29	322,100,000	JPY	327,231,318	325,472,387	0.33
Japan Government Ten Year Bond 0.10% 19 - 20.09.29	514,350,000	JPY	520,922,982	519,390,630	0.53
Japan Government Ten Year Bond 0.10% 19 - 20.12.29	721,350,000	JPY	731,150,811	727,885,431	0.74
Japan Government Ten Year Bond 0.10% 20 - 20.03.30	702,300,000	JPY	708,591,305	708,079,929	0.72
Japan Government Ten Year Bond 0.10% 20 - 20.06.30	759,900,000	JPY	765,123,781	766,191,972	0.78
Japan Government Ten Year Bond 0.10% 20 - 20.09.30	768,050,000	JPY	773,035,649	773,380,267	0.79
Japan Government Ten Year Bond 0.10% 21 - 20.12.30	1,222,050,000	JPY	1,223,010,490	1,228,869,039	1.25
Japan Government Ten Year Bond 0.10% 21 - 20.03.31	924,950,000	JPY	926,327,937	928,788,542	0.94
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	184,050,000	JPY	187,225,073	186,810,750	0.19
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	205,100,000	JPY	209,253,625	208,867,687	0.21
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	227,350,000	JPY	231,966,817	231,837,889	0.24
Japan Government Ten Year Bond 0.40% 15 - 20.06.25	389,500,000	JPY	397,884,250	397,691,185	0.40
Japan Government Ten Year Bond 0.40% 15 - 20.09.25	189,150,000	JPY	193,615,621	193,349,130	0.20
Japan Government Ten Year Bond 0.50% 14 - 20.09.24	372,350,000	JPY	380,305,098	379,957,110	0.39
Japan Government Ten Year Bond 0.50% 14 - 20.12.24	135,900,000	JPY	139,003,329	138,885,723	0.14
Japan Government Ten Year Bond 0.60% 13 - 20.03.23	913,750,000	JPY	925,851,841	924,797,237	0.94
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	141,000,000	JPY	143,360,041	143,275,740	0.15
Japan Government Ten Year Bond 0.60% 13 - 20.12.23	854,800,000	JPY	870,911,843	869,989,796	0.89
Japan Government Ten Year Bond 0.60% 14 - 20.03.24	371,800,000	JPY	379,452,232	379,198,820	0.39
Japan Government Ten Year Bond 0.60% 14 - 20.06.24	329,550,000	JPY	336,858,264	336,747,372	0.34
Japan Government Ten Year Bond 0.70% 12 - 20.12.22	421,800,000	JPY	427,161,300	426,794,112	0.43
Japan Government Ten Year Bond 0.80% 12 - 20.06.22	652,400,000	JPY	658,506,583	658,128,072	0.67
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	1,258,350,000	JPY	1,273,244,131	1,272,267,351	1.29
Japan Government Ten Year Bond 0.80% 13 - 20.12.22	950,150,000	JPY	963,658,609	962,796,496	0.98
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	935,550,000	JPY	953,401,386	952,389,900	0.97

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Ten Year Bond 0.80% 13 - 20.09.23	438,250,000	JPY	447,609,126	447,273,567	0.46
Japan Government Ten Year Bond 0.90% 12 - 20.06.22	384,550,000	JPY	388,546,120	388,299,362	0.40
Japan Government Thirty Year Bond 0.30% 16 - 20.06.46	294,200,000	JPY	281,784,624	275,912,528	0.28
Japan Government Thirty Year Bond 0.40% 19 - 20.06.49	478,150,000	JPY	474,476,663	447,887,886	0.46
Japan Government Thirty Year Bond 0.40% 19 - 20.09.49	458,900,000	JPY	453,381,551	427,997,674	0.44
Japan Government Thirty Year Bond 0.40% 20 - 20.12.49	437,550,000	JPY	430,204,870	407,770,347	0.41
Japan Government Thirty Year Bond 0.40% 20 - 20.03.50	467,450,000	JPY	451,409,035	435,275,416	0.44
Japan Government Thirty Year Bond 0.50% 16 - 20.09.46	358,150,000	JPY	360,052,764	351,735,534	0.36
Japan Government Thirty Year Bond 0.50% 19 - 20.03.49	399,950,000	JPY	402,598,578	385,627,790	0.39
Japan Government Thirty Year Bond 0.60% 16 - 20.12.46	288,650,000	JPY	296,258,883	289,769,962	0.29
Japan Government Thirty Year Bond 0.60% 20 - 20.06.50	579,000,000	JPY	581,011,685	567,391,050	0.58
Japan Government Thirty Year Bond 0.60% 20 - 20.09.50	575,000,000	JPY	569,111,115	562,545,500	0.57
Japan Government Thirty Year Bond 0.70% 18 - 20.06.48	482,100,000	JPY	506,039,365	491,664,864	0.50
Japan Government Thirty Year Bond 0.70% 19 - 20.12.48	413,800,000	JPY	437,732,726	420,445,628	0.43
Japan Government Thirty Year Bond 0.70% 21 - 20.12.50	600,950,000	JPY	603,179,286	603,882,636	0.61
Japan Government Thirty Year Bond 0.70% 21 - 20.03.51	377,000,000	JPY	380,575,619	377,814,320	0.38
Japan Government Thirty Year Bond 0.80% 16 - 20.03.46	306,050,000	JPY	330,588,527	322,748,088	0.33
Japan Government Thirty Year Bond 0.80% 17 - 20.03.47	245,550,000	JPY	265,142,056	258,006,752	0.26
Japan Government Thirty Year Bond 0.80% 17 - 20.06.47	291,350,000	JPY	311,626,848	305,835,922	0.31
Japan Government Thirty Year Bond 0.80% 17 - 20.09.47	316,200,000	JPY	336,797,777	330,840,060	0.34
Japan Government Thirty Year Bond 0.80% 17 - 20.12.47	356,700,000	JPY	383,706,635	373,258,014	0.38
Japan Government Thirty Year Bond 0.80% 18 - 20.03.48	422,550,000	JPY	455,181,488	442,190,124	0.45
Japan Government Thirty Year Bond 0.90% 18 - 20.09.48	314,950,000	JPY	345,943,821	336,237,471	0.34
Japan Government Thirty Year Bond 1.10% 03 - 20.03.33	109,000,000	JPY	121,359,302	121,246,150	0.12
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	151,000,000	JPY	184,540,447	180,088,640	0.18

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 1.40% 15 - 20.12.45	199,800,000	JPY	243,163,879	238,325,436	0.24
Japan Government Thirty Year Bond 1.50% 14 - 20.12.44	199,350,000	JPY	247,292,708	241,799,589	0.25
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	319,150,000	JPY	392,917,068	387,240,652	0.39
Japan Government Thirty Year Bond 1.60% 15 - 20.06.45	157,950,000	JPY	199,319,580	195,101,420	0.20
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	100,200,000	JPY	118,555,644	118,781,088	0.12
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	280,450,000	JPY	356,218,749	350,960,739	0.36
Japan Government Thirty Year Bond 1.70% 14 - 20.03.44	344,700,000	JPY	440,027,976	431,678,151	0.44
Japan Government Thirty Year Bond 1.70% 14 - 20.06.44	247,600,000	JPY	316,989,244	310,319,556	0.32
Japan Government Thirty Year Bond 1.70% 14 - 20.09.44	278,350,000	JPY	355,556,759	349,838,631	0.36
Japan Government Thirty Year Bond 1.80% 02 - 22.11.32	112,450,000	JPY	133,553,205	133,793,010	0.14
Japan Government Thirty Year Bond 1.80% 13 - 20.03.43	442,350,000	JPY	567,697,297	560,935,188	0.57
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	292,050,000	JPY	377,965,907	371,072,889	0.38
Japan Government Thirty Year Bond 1.90% 12 - 20.09.42	770,600,000	JPY	1,002,182,897	990,128,528	1.01
Japan Government Thirty Year Bond 1.90% 13 - 20.06.43	360,150,000	JPY	472,729,629	464,348,598	0.47
Japan Government Thirty Year Bond 2.00% 04 - 20.12.33	156,950,000	JPY	192,186,339	192,535,274	0.20
Japan Government Thirty Year Bond 2.00% 10 - 20.09.40	647,650,000	JPY	842,646,461	834,671,890	0.85
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	658,850,000	JPY	864,192,306	854,561,392	0.87
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	626,300,000	JPY	825,354,403	814,640,936	0.83
Japan Government Thirty Year Bond 2.10% 03 - 20.09.33	120,300,000	JPY	149,360,892	148,672,755	0.15
Japan Government Thirty Year Bond 2.20% 09 - 20.09.39	473,500,000	JPY	628,739,588	623,509,535	0.63
Japan Government Thirty Year Bond 2.20% 11 - 20.03.41	572,950,000	JPY	770,671,745	762,246,950	0.78
Japan Government Thirty Year Bond 2.30% 02 - 20.05.32	111,750,000	JPY	138,591,219	138,348,735	0.14
Japan Government Thirty Year Bond 2.30% 05 - 20.03.35	223,000,000	JPY	286,196,421	285,865,930	0.29
Japan Government Thirty Year Bond 2.30% 05 - 20.06.35	172,650,000	JPY	221,780,837	222,176,379	0.23

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Thirty Year Bond 2.30% 06 - 20.12.35	190,700,000	JPY	246,600,007	246,582,728	0.25
Japan Government Thirty Year Bond 2.30% 07 - 20.12.36	203,850,000	JPY	266,997,180	266,409,527	0.27
Japan Government Thirty Year Bond 2.30% 09 - 20.03.39	514,600,000	JPY	691,148,949	683,990,882	0.70
Japan Government Thirty Year Bond 2.30% 10 - 20.03.40	579,350,000	JPY	782,114,028	776,670,816	0.79
Japan Government Thirty Year Bond 2.40% 04 - 20.03.34	203,650,000	JPY	260,949,131	260,541,664	0.27
Japan Government Thirty Year Bond 2.40% 05 - 20.12.34	177,850,000	JPY	229,818,727	229,762,637	0.23
Japan Government Thirty Year Bond 2.40% 07 - 20.03.37	370,650,000	JPY	490,478,572	491,081,598	0.50
Japan Government Thirty Year Bond 2.40% 08 - 20.09.38	449,900,000	JPY	605,844,261	603,167,433	0.61
Japan Government Thirty Year Bond 2.50% 04 - 20.06.34	236,500,000	JPY	307,131,526	306,449,605	0.31
Japan Government Thirty Year Bond 2.50% 04 - 20.09.34	167,200,000	JPY	218,229,439	217,577,360	0.22
Japan Government Thirty Year Bond 2.50% 05 - 20.09.35	169,350,000	JPY	223,302,367	223,145,721	0.23
Japan Government Thirty Year Bond 2.50% 06 - 20.03.36	232,050,000	JPY	306,519,884	307,327,020	0.31
Japan Government Thirty Year Bond 2.50% 06 - 20.06.36	234,550,000	JPY	309,868,425	311,881,135	0.32
Japan Government Thirty Year Bond 2.50% 06 - 20.09.36	127,000,000	JPY	168,775,582	169,317,670	0.17
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	349,250,000	JPY	471,623,739	470,348,945	0.48
Japan Government Thirty Year Bond 2.50% 08 - 20.03.38	467,750,000	JPY	634,349,613	632,893,815	0.64
Japan Government Twenty Year Bond 0.20% 16 - 20.06.36	342,750,000	JPY	341,085,631	340,090,260	0.35
Japan Government Twenty Year Bond 0.30% 19 - 20.06.39	597,400,000	JPY	601,404,609	589,221,594	0.60
Japan Government Twenty Year Bond 0.30% 19 - 20.09.39	594,800,000	JPY	594,766,796	584,658,660	0.59
Japan Government Twenty Year Bond 0.30% 20 - 20.12.39	645,750,000	JPY	646,802,319	633,629,272	0.64
Japan Government Twenty Year Bond 0.40% 16 - 20.03.36	302,950,000	JPY	308,783,122	309,690,638	0.32
Japan Government Twenty Year Bond 0.40% 19 - 20.03.39	559,900,000	JPY	569,372,056	562,441,946	0.57
Japan Government Twenty Year Bond 0.40% 20 - 20.03.40	577,400,000	JPY	581,286,892	576,556,996	0.59
Japan Government Twenty Year Bond 0.40% 20 - 20.06.40	770,550,000	JPY	771,265,914	766,874,476	0.78

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 0.40% 20 - 20.09.40	808,250,000	JPY	807,466,516	804,491,637	0.82
Japan Government Twenty Year Bond 0.50% 16 - 20.09.36	344,050,000	JPY	354,742,000	355,971,333	0.36
Japan Government Twenty Year Bond 0.50% 18 - 20.03.38	465,700,000	JPY	479,101,042	478,478,808	0.49
Japan Government Twenty Year Bond 0.50% 18 - 20.06.38	549,200,000	JPY	563,107,917	563,687,896	0.57
Japan Government Twenty Year Bond 0.50% 19 - 20.12.38	526,200,000	JPY	543,193,207	538,886,682	0.55
Japan Government Twenty Year Bond 0.50% 21 - 20.12.40	775,350,000	JPY	776,682,849	784,382,827	0.80
Japan Government Twenty Year Bond 0.50% 21 - 20.03.41	488,700,000	JPY	493,179,711	493,645,644	0.50
Japan Government Twenty Year Bond 0.60% 16 - 20.12.36	445,200,000	JPY	466,990,934	466,872,336	0.48
Japan Government Twenty Year Bond 0.60% 17 - 20.06.37	352,600,000	JPY	369,266,431	369,285,032	0.38
Japan Government Twenty Year Bond 0.60% 17 - 20.09.37	458,700,000	JPY	479,923,674	480,047,898	0.49
Japan Government Twenty Year Bond 0.60% 17 - 20.12.37	393,650,000	JPY	411,163,933	411,683,106	0.42
Japan Government Twenty Year Bond 0.70% 17 - 20.03.37	391,250,000	JPY	415,873,460	415,914,400	0.42
Japan Government Twenty Year Bond 0.70% 18 - 20.09.38	461,900,000	JPY	490,706,679	488,583,963	0.50
Japan Government Twenty Year Bond 0.80% 03 - 20.06.23	130,850,000	JPY	133,328,459	133,205,300	0.14
Japan Government Twenty Year Bond 1.00% 03 - 20.03.23	134,350,000	JPY	137,036,166	136,898,620	0.14
Japan Government Twenty Year Bond 1.00% 15 - 20.12.35	489,850,000	JPY	543,902,146	543,228,954	0.55
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	478,700,000	JPY	542,303,701	542,170,833	0.55
Japan Government Twenty Year Bond 1.20% 15 - 20.03.35	486,550,000	JPY	551,336,576	551,431,442	0.56
Japan Government Twenty Year Bond 1.20% 15 - 20.09.35	378,800,000	JPY	430,873,810	430,456,956	0.44
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	390,900,000	JPY	448,485,092	449,237,916	0.46
Japan Government Twenty Year Bond 1.40% 03 - 20.12.22	111,450,000	JPY	114,036,742	113,918,618	0.12
Japan Government Twenty Year Bond 1.40% 14 - 20.09.34	578,350,000	JPY	670,447,801	669,474,826	0.68
Japan Government Twenty Year Bond 1.50% 12 - 20.06.32	198,100,000	JPY	228,357,174	228,314,212	0.23
Japan Government Twenty Year Bond 1.50% 13 - 20.03.33	257,950,000	JPY	299,184,496	298,845,393	0.30

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.50% 14 - 20.03.34	438,850,000	JPY	511,838,621	512,208,166	0.52
Japan Government Twenty Year Bond 1.50% 14 - 20.06.34	456,250,000	JPY	533,915,351	533,292,375	0.54
Japan Government Twenty Year Bond 1.60% 10 - 20.06.30	237,400,000	JPY	271,042,490	271,284,102	0.28
Japan Government Twenty Year Bond 1.60% 12 - 20.03.32	213,850,000	JPY	247,865,432	248,267,019	0.25
Japan Government Twenty Year Bond 1.60% 12 - 20.06.32	206,500,000	JPY	240,935,705	240,237,970	0.24
Japan Government Twenty Year Bond 1.60% 13 - 20.03.33	346,350,000	JPY	406,003,129	405,257,208	0.41
Japan Government Twenty Year Bond 1.60% 13 - 20.12.33	424,200,000	JPY	498,857,460	499,601,550	0.51
Japan Government Twenty Year Bond 1.70% 02 - 20.12.22	119,300,000	JPY	122,574,146	122,469,801	0.12
Japan Government Twenty Year Bond 1.70% 11 - 20.09.31	207,400,000	JPY	241,273,742	241,867,806	0.25
Japan Government Twenty Year Bond 1.70% 11 - 20.12.31	324,200,000	JPY	378,804,278	378,967,106	0.39
Japan Government Twenty Year Bond 1.70% 12 - 20.03.32	152,950,000	JPY	179,476,428	179,190,102	0.18
Japan Government Twenty Year Bond 1.70% 12 - 20.06.32	192,400,000	JPY	225,849,110	225,921,852	0.23
Japan Government Twenty Year Bond 1.70% 12 - 20.09.32	600,000,000	JPY	706,443,606	706,068,000	0.72
Japan Government Twenty Year Bond 1.70% 12 - 20.12.32	458,600,000	JPY	542,117,370	540,826,980	0.55
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	488,550,000	JPY	579,422,233	579,146,712	0.59
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	444,350,000	JPY	527,135,608	527,785,599	0.54
Japan Government Twenty Year Bond 1.80% 03 - 20.06.23	145,250,000	JPY	150,864,290	150,731,735	0.15
Japan Government Twenty Year Bond 1.80% 10 - 20.06.30	215,050,000	JPY	249,711,065	249,599,933	0.25
Japan Government Twenty Year Bond 1.80% 10 - 20.09.30	202,150,000	JPY	235,676,918	235,173,224	0.24
Japan Government Twenty Year Bond 1.80% 11 - 20.06.31	210,000,000	JPY	246,225,933	246,376,200	0.25
Japan Government Twenty Year Bond 1.80% 11 - 20.09.31	401,200,000	JPY	471,483,708	471,947,608	0.48
Japan Government Twenty Year Bond 1.80% 12 - 20.12.31	367,550,000	JPY	432,274,968	433,459,066	0.44
Japan Government Twenty Year Bond 1.80% 12 - 20.03.32	337,750,000	JPY	398,314,884	399,281,295	0.41
Japan Government Twenty Year Bond 1.80% 13 - 20.12.32	258,250,000	JPY	307,377,403	307,477,615	0.31

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



Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.90% 02 - 20.06.22	104,600,000	JPY	106,726,168	106,634,470	0.11
Japan Government Twenty Year Bond 1.90% 02 - 20.09.22	134,800,000	JPY	138,227,262	138,105,296	0.14
Japan Government Twenty Year Bond 1.90% 03 - 20.09.23	154,300,000	JPY	161,355,008	161,223,441	0.16
Japan Government Twenty Year Bond 1.90% 03 - 20.12.23	142,450,000	JPY	149,724,946	149,571,076	0.15
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	113,050,000	JPY	119,372,777	119,275,664	0.12
Japan Government Twenty Year Bond 1.90% 05 - 20.03.25	153,900,000	JPY	165,747,333	165,500,982	0.17
Japan Government Twenty Year Bond 1.90% 05 - 20.06.25	123,700,000	JPY	133,866,506	133,651,665	0.14
Japan Government Twenty Year Bond 1.90% 09 - 20.12.28	257,800,000	JPY	295,953,245	295,523,874	0.30
Japan Government Twenty Year Bond 1.90% 09 - 20.03.29	224,450,000	JPY	258,271,546	258,178,102	0.26
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	288,450,000	JPY	338,091,976	338,224,932	0.34
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	217,600,000	JPY	256,252,993	256,602,624	0.26
Japan Government Twenty Year Bond 1.90% 11 - 20.06.31	414,200,000	JPY	490,082,231	490,056,588	0.50
Japan Government Twenty Year Bond 2.00% 02 - 20.06.22	111,700,000	JPY	114,035,563	113,982,031	0.12
Japan Government Twenty Year Bond 2.00% 04 - 20.12.24	229,450,000	JPY	246,534,690	246,406,355	0.25
Japan Government Twenty Year Bond 2.00% 05 - 20.09.25	125,000,000	JPY	136,309,411	136,205,000	0.14
Japan Government Twenty Year Bond 2.00% 06 - 20.12.25	207,450,000	JPY	227,433,147	227,105,888	0.23
Japan Government Twenty Year Bond 2.00% 07 - 20.03.27	158,400,000	JPY	177,703,619	177,409,584	0.18
Japan Government Twenty Year Bond 2.00% 10 - 20.06.30	193,400,000	JPY	228,121,738	227,939,306	0.23
Japan Government Twenty Year Bond 2.00% 11 - 20.12.30	242,500,000	JPY	287,185,136	287,595,300	0.29
Japan Government Twenty Year Bond 2.00% 11 - 20.03.31	234,400,000	JPY	278,129,055	278,682,848	0.28
Japan Government Twenty Year Bond 2.10% 04 - 20.03.24	167,150,000	JPY	177,435,963	177,267,590	0.18
Japan Government Twenty Year Bond 2.10% 04 - 20.09.24	293,500,000	JPY	314,858,307	314,690,700	0.32
Japan Government Twenty Year Bond 2.10% 05 - 20.03.25	107,300,000	JPY	116,264,978	116,189,805	0.12
Japan Government Twenty Year Bond 2.10% 05 - 20.09.25	108,750,000	JPY	119,139,188	118,959,450	0.12

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.10% 05 - 20.12.25	132,250,000	JPY	145,479,707	145,374,490	0.15
Japan Government Twenty Year Bond 2.10% 06 - 20.03.26	188,600,000	JPY	208,779,521	208,214,400	0.21
Japan Government Twenty Year Bond 2.10% 06 - 20.12.26	354,200,000	JPY	397,898,168	396,902,352	0.40
Japan Government Twenty Year Bond 2.10% 07 - 20.03.27	257,450,000	JPY	290,480,355	289,824,338	0.29
Japan Government Twenty Year Bond 2.10% 07 - 20.06.27	118,750,000	JPY	134,435,346	134,394,125	0.14
Japan Government Twenty Year Bond 2.10% 07 - 20.09.27	170,050,000	JPY	193,600,302	193,333,246	0.20
Japan Government Twenty Year Bond 2.10% 07 - 20.12.27	369,300,000	JPY	422,119,093	421,740,600	0.43
Japan Government Twenty Year Bond 2.10% 08 - 20.06.28	120,200,000	JPY	138,556,198	138,475,208	0.14
Japan Government Twenty Year Bond 2.10% 08 - 20.09.28	266,900,000	JPY	308,627,625	308,739,244	0.31
Japan Government Twenty Year Bond 2.10% 08 - 20.12.28	133,400,000	JPY	154,983,804	154,921,422	0.16
Japan Government Twenty Year Bond 2.10% 09 - 20.03.29	326,650,000	JPY	381,256,976	380,795,504	0.39
Japan Government Twenty Year Bond 2.10% 09 - 20.06.29	330,150,000	JPY	386,422,424	386,364,640	0.39
Japan Government Twenty Year Bond 2.10% 09 - 20.09.29	314,000,000	JPY	369,272,268	368,793,000	0.38
Japan Government Twenty Year Bond 2.10% 09 - 20.12.29	332,000,000	JPY	391,955,486	391,288,560	0.40
Japan Government Twenty Year Bond 2.10% 10 - 20.03.30	438,800,000	JPY	519,197,254	518,881,000	0.53
Japan Government Twenty Year Bond 2.10% 10 - 20.12.30	438,800,000	JPY	524,339,425	524,545,908	0.53
Japan Government Twenty Year Bond 2.20% 04 - 20.03.24	114,500,000	JPY	121,910,581	121,742,125	0.12
Japan Government Twenty Year Bond 2.20% 06 - 20.03.26	135,100,000	JPY	150,168,823	149,789,423	0.15
Japan Government Twenty Year Bond 2.20% 06 - 20.06.26	93,450,000	JPY	104,416,209	104,135,073	0.11
Japan Government Twenty Year Bond 2.20% 06 - 20.09.26	241,450,000	JPY	271,277,428	270,404,684	0.28
Japan Government Twenty Year Bond 2.20% 07 - 20.09.27	212,350,000	JPY	243,510,584	242,754,273	0.25
Japan Government Twenty Year Bond 2.20% 08 - 20.03.28	354,800,000	JPY	409,536,107	409,339,856	0.42
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	139,350,000	JPY	162,244,484	162,206,187	0.17
Japan Government Twenty Year Bond 2.20% 09 - 20.06.29	175,250,000	JPY	206,577,397	206,490,065	0.21

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 2.20% 10 - 20.12.29	175,050,000	JPY	208,067,183	207,794,853	0.21
Japan Government Twenty Year Bond 2.20% 10 - 20.03.30	225,300,000	JPY	268,865,728	268,379,613	0.27
Japan Government Twenty Year Bond 2.20% 11 - 20.03.31	287,200,000	JPY	347,468,732	347,012,272	0.35
Japan Government Twenty Year Bond 2.30% 06 - 20.03.26	138,000,000	JPY	154,143,354	153,658,860	0.16
Japan Government Twenty Year Bond 2.30% 06 - 20.06.26	206,500,000	JPY	231,605,568	231,141,645	0.24
Japan Government Twenty Year Bond 2.30% 06 - 20.09.26	88,050,000	JPY	99,147,176	99,071,219	0.10
Japan Government Twenty Year Bond 2.30% 07 - 20.06.27	185,600,000	JPY	212,643,904	212,280,000	0.22
Japan Government Twenty Year Bond 2.30% 08 - 20.06.28	162,400,000	JPY	189,293,601	189,366,520	0.19
Japan Government Twenty Year Bond 2.40% 04 - 20.06.24	210,600,000	JPY	226,681,587	226,435,014	0.23
Japan Government Twenty Year Bond 2.40% 08 - 20.03.28	144,550,000	JPY	169,186,581	168,723,097	0.17
Japan Government Twenty Year Bond 2.40% 08 - 20.06.28	227,400,000	JPY	266,728,472	266,751,570	0.27
Japan Government Two Year Bond 0.005% 21 - 01.04.23	400,350,000	JPY	401,345,279	401,246,784	0.41
Japan Government Two Year Bond 0.005% 21 - 01.05.23	540,550,000	JPY	541,938,486	541,814,887	0.55
Japan Government Two Year Bond 0.10% 20 - 01.06.22	127,150,000	JPY	127,446,519	127,410,658	0.13
Japan Government Two Year Bond 0.10% 20 - 01.07.22	359,950,000	JPY	360,849,734	360,723,892	0.37
Japan Government Two Year Bond 0.10% 20 - 01.08.22	387,450,000	JPY	388,432,670	388,352,758	0.40
Japan Government Two Year Bond 0.10% 20 - 01.09.22	164,800,000	JPY	165,270,782	165,233,424	0.17
Japan Government Two Year Bond 0.10% 20 - 01.10.22	237,850,000	JPY	238,555,116	238,518,359	0.24
Japan Government Two Year Bond 0.10% 20 - 01.11.22	148,450,000	JPY	148,937,103	148,893,866	0.15
Japan Government Two Year Bond 0.10% 20 - 01.12.22	190,200,000	JPY	190,825,281	190,804,836	0.19
Japan Government Two Year Bond 0.10% 21 - 01.01.23	328,800,000	JPY	329,967,243	329,855,448	0.34

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Two Year Bond 0.10% 21 - 01.02.23	226,750,000	JPY	227,557,093	227,518,683	0.23
Japan Government Two Year Bond 0.10% 21 - 01.03.23	554,900,000	JPY	557,249,189	556,869,895	0.57
			<b>98,657,561,292</b>	<b>97,931,437,276</b>	<b>99.64</b>
<b>Total - Bonds</b>			<b>98,657,561,292</b>	<b>97,931,437,276</b>	<b>99.64</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>98,657,561,292</b>	<b>97,931,437,276</b>	<b>99.64</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>98,657,561,292</b>	<b>97,931,437,276</b>	<b>99.64</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>98,103,602,621</b>	<b>99.82</b>

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

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia 0.50% 20 - 21.09.26	33,500,000	AUD	25,499,735	24,716,040	3.67
Australia 1.75% 20 - 21.06.51	5,800,000	AUD	4,005,185	3,856,170	0.57
Australia 2.25% 16 - 21.05.28	24,000,000	AUD	17,134,899	19,386,652	2.88
Australia 3.00% 16 - 21.03.47	10,800,000	AUD	8,801,408	9,299,425	1.38
Australia 3.25% 15 - 21.06.39	10,500,000	AUD	8,639,526	9,330,094	1.38
National Australia Bank Ltd. 1.875% 12 - 13.01.23	1,000,000	EUR	1,247,115	1,227,748	0.18
New South Wales Treasury Corp. 3.00% 17 - 20.04.29	10,000,000	AUD	7,202,586	8,342,561	1.24
New South Wales Treasury Corp. 3.50% 17 - 20.11.37	8,800,000	AUD	7,555,100	7,730,385	1.15
Treasury Corp. of Victoria 2.50% 19 - 22.10.29	11,000,000	AUD	7,629,411	8,869,198	1.32
Western Australian Treasury Corp. 2.75% 19 - 24.07.29	10,000,000	AUD	7,017,416	8,231,075	1.22
Westpac Banking Corp. 0.75% 18 - 17.10.23	475,000	EUR	578,407	577,405	0.08
			<b>95,310,788</b>	<b>101,566,753</b>	<b>15.07</b>
<b>Belgium</b>					
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	750,000	EUR	952,110	973,473	0.14
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	650,000	EUR	936,842	931,879	0.14
Euroclear Bank SA 0.125% 20 - 07.07.25	500,000	EUR	597,958	596,849	0.09
			<b>2,486,910</b>	<b>2,502,201</b>	<b>0.37</b>
<b>British Virgin Islands</b>					
Global Switch Holdings Ltd. 2.25% 17 - 31.05.27	416,000	EUR	522,991	538,624	0.08
			<b>522,991</b>	<b>538,624</b>	<b>0.08</b>
<b>Canada</b>					
Province of Quebec Canada 0.75% 14 - 21.11.24	10,000,000	CHF	10,740,325	11,281,874	1.67
			<b>10,740,325</b>	<b>11,281,874</b>	<b>1.67</b>
<b>Denmark</b>					
Danske Bank A/S FRN 20 - 24.05.23	400,000	EUR	479,344	480,513	0.07
Danske Bank A/S FRN 19 - 21.06.29	700,000	EUR	810,504	874,376	0.13
			<b>1,289,848</b>	<b>1,354,889</b>	<b>0.20</b>
<b>France</b>					
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	400,000	EUR	447,982	529,414	0.08
BNP Paribas SA 1.25% 18 - 19.03.25	150,000	EUR	182,717	185,616	0.03
BPCE SA 0.625% 20 - 28.04.25	1,200,000	EUR	1,496,921	1,457,939	0.22
BPCE SA FRN 15 - 30.11.27	200,000	EUR	237,465	246,113	0.04
Caisse de Refinancement de l'Habitat SA 3.60% 12 - 08.03.24	2,000,000	EUR	2,569,264	2,629,505	0.39
Caisse Francaise de Financement Local 5.50% 01 - 16.07.26	217,000	GBP	361,331	369,002	0.05
Cie de Financement Foncier SA 2.00% 14 - 07.05.24	800,000	EUR	994,408	1,013,966	0.15
Cie de Financement Foncier SA 5.50% 01 - 26.01.27	1,600,000	GBP	2,709,699	2,764,722	0.41
Coentreprise de Transport d'Electricite SA 2.125% 17 - 29.07.32	700,000	EUR	966,562	948,833	0.14
Credit Agricole Home Loan SFH SA 0.625% 14 - 28.11.22	900,000	EUR	1,019,339	1,084,078	0.16
Credit Agricole SA 1.00% 17 - 16.09.24	1,300,000	EUR	1,645,160	1,601,019	0.24
Credit Agricole SA 3.125% 14 - 05.02.26	900,000	EUR	1,201,626	1,223,538	0.18
Electricite de France SA 2.00% 19 - 09.12.49	500,000	EUR	650,870	636,433	0.09
Electricite de France SA 5.625% 03 - 21.02.33	500,000	EUR	950,910	914,793	0.14

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

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
France OAT Zero Coupon 09 - 25.04.27	15,900,000	EUR	19,541,362	19,185,419	2.85
France OAT Zero Coupon 09 - 25.04.31	1,100,000	EUR	1,300,312	1,290,885	0.19
France OAT Zero Coupon 09 - 25.10.32	15,700,000	EUR	18,282,363	18,060,825	2.68
France OAT Zero Coupon 09 - 25.04.33	1,850,000	EUR	2,130,079	2,126,387	0.32
France OAT Zero Coupon 09 - 25.04.36	2,900,000	EUR	3,306,167	3,194,419	0.47
France OAT Zero Coupon 13 - 25.05.33	1,800,000	EUR	2,089,337	2,058,586	0.30
Indigo Group SAS 1.625% 18 - 19.04.28	500,000	EUR	593,146	617,728	0.09
Veolia Environnement SA 0.664% 20 - 15.01.31	100,000	EUR	118,983	119,708	0.02
			<b>62,796,003</b>	<b>62,258,928</b>	<b>9.24</b>
<b>Germany</b>					
Bayer AG 1.375% 20 - 06.07.32	300,000	EUR	369,397	363,981	0.05
Commerzbank AG 0.50% 19 - 04.12.26	723,000	EUR	856,691	869,571	0.13
Commerzbank AG 0.625% 19 - 28.08.24	1,955,000	EUR	2,090,558	2,367,563	0.35
Deutsche Bundesrepublik Coupon Strips Zero Coupon 10 - 04.07.42	20,000,000	EUR	23,209,889	22,702,169	3.37
DVB Bank SE 1.25% 16 - 15.09.21	200,000	EUR	236,319	237,989	0.04
EnBW Energie Baden-Wuerttemberg AG FRN 19 - 05.08.79	300,000	EUR	348,267	357,472	0.05
Kreditanstalt fuer Wiederaufbau 3.20% 17 - 15.03.28	6,600,000	AUD	5,802,193	5,530,816	0.82
Landeskreditbank Baden-Wuerttemberg Foerderbank 2.70% 17 - 19.06.23	15,000,000	AUD	11,961,144	11,779,270	1.75
METRO AG 1.125% 18 - 06.03.23	1,500,000	EUR	1,863,951	1,811,438	0.27
METRO AG 1.50% 15 - 19.03.25	300,000	EUR	378,988	371,282	0.05
Talanx AG 2.50% 14 - 23.07.26	800,000	EUR	1,020,882	1,072,954	0.16
			<b>48,138,279</b>	<b>47,464,505</b>	<b>7.04</b>
<b>Guernsey</b>					
Credit Suisse Group Funding Guernsey Ltd. 1.25% 15 - 14.04.22	1,000,000	EUR	1,144,178	1,198,673	0.18
Credit Suisse Group Funding Guernsey Ltd. 3.80% 16 - 15.09.22	550,000	USD	574,899	572,280	0.08
			<b>1,719,077</b>	<b>1,770,953</b>	<b>0.26</b>
<b>Italy</b>					
Italy 5.125% 04 - 31.07.24	100,000,000	EUR	140,535,113	137,096,631	20.34
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.24	100,000	EUR	106,497	118,603	0.02
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.11.25	100,000	EUR	106,329	118,144	0.02
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 02 - 01.08.22	100,000	EUR	115,988	118,907	0.02
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 12 - 01.09.22	100,000	EUR	111,000	119,067	0.02
Snam SpA 1.00% 19 - 12.09.34	525,000	EUR	645,701	627,766	0.09
UniCredit SpA 6.572% 19 - 14.01.22	1,000,000	USD	1,069,560	1,030,700	0.15
			<b>142,690,188</b>	<b>139,229,818</b>	<b>20.66</b>
<b>Japan</b>					
Asahi Group Holdings Ltd. 0.321% 17 - 19.09.21	220,000	EUR	244,064	261,156	0.04
Japan Government Forty Year Bond 1.90% 13 - 20.03.53	10,000,000	JPY	126,798	120,506	0.02

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



Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Forty Year Bond 2.00% 12 - 20.03.52	25,300,000	JPY	326,004	309,563	0.05
Japan Government Forty Year Bond 2.20% 11 - 20.03.51	150,000,000	JPY	1,970,630	1,899,225	0.28
Japan Government Ten Year Bond 0.10% 16 - 20.06.26	1,000,000,000	JPY	9,301,569	9,102,262	1.35
Japan Government Ten Year Bond 0.30% 15 - 20.12.24	1,900,000,000	JPY	17,997,685	17,375,268	2.58
Japan Government Ten Year Bond 0.30% 15 - 20.12.25	650,000,000	JPY	6,183,124	5,965,605	0.89
Japan Government Ten Year Bond 0.40% 15 - 20.03.25	350,000,000	JPY	3,338,285	3,215,844	0.48
Japan Government Ten Year Bond 0.60% 13 - 20.09.23	500,000,000	JPY	4,775,344	4,576,944	0.68
Japan Government Ten Year Bond 0.80% 12 - 20.09.22	1,007,850,000	JPY	9,623,522	9,181,614	1.36
Japan Government Ten Year Bond 0.80% 13 - 20.06.23	1,002,600,000	JPY	9,640,256	9,196,387	1.36
Japan Government Ten Year Bond 1.00% 11 - 20.09.21	90,450,000	JPY	860,147	816,894	0.12
Japan Government Thirty Year Bond 0.40% 19 - 20.06.49	200,000,000	JPY	1,881,664	1,687,359	0.25
Japan Government Thirty Year Bond 1.40% 15 - 20.09.45	100,000,000	JPY	1,093,654	1,072,700	0.16
Japan Government Thirty Year Bond 1.50% 15 - 20.03.45	332,000,000	JPY	3,704,888	3,625,498	0.54
Japan Government Thirty Year Bond 1.70% 03 - 20.06.33	106,600,000	JPY	1,186,799	1,138,264	0.17
Japan Government Thirty Year Bond 1.70% 13 - 20.12.43	370,000,000	JPY	4,276,894	4,171,243	0.62
Japan Government Thirty Year Bond 1.80% 13 - 20.09.43	200,000,000	JPY	2,354,174	2,289,918	0.34
Japan Government Thirty Year Bond 2.00% 11 - 20.09.41	440,000,000	JPY	5,310,481	5,141,764	0.76
Japan Government Thirty Year Bond 2.00% 12 - 20.03.42	62,050,000	JPY	734,273	727,476	0.11
Japan Government Thirty Year Bond 2.50% 07 - 20.09.37	8,100,000	JPY	102,188	98,272	0.01
Japan Government Thirty Year Bond 2.80% 99 - 20.09.29	96,500,000	JPY	1,147,950	1,070,925	0.16
Japan Government Twenty Year Bond 0.30% 19 - 20.06.39	200,000,000	JPY	1,889,542	1,777,079	0.26
Japan Government Twenty Year Bond 1.20% 14 - 20.12.34	220,000,000	JPY	2,255,221	2,245,134	0.33
Japan Government Twenty Year Bond 1.30% 15 - 20.06.35	500,000,000	JPY	5,322,157	5,171,322	0.77
Japan Government Twenty Year Bond 1.70% 13 - 20.06.33	83,550,000	JPY	930,279	892,139	0.13
Japan Government Twenty Year Bond 1.70% 13 - 20.09.33	220,000,000	JPY	2,452,388	2,353,736	0.35
Japan Government Twenty Year Bond 1.90% 04 - 20.03.24	142,100,000	JPY	1,450,584	1,350,865	0.20
Japan Government Twenty Year Bond 1.90% 10 - 20.09.30	392,150,000	JPY	4,341,591	4,143,067	0.62

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

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Japan Government Twenty Year Bond 1.90% 11 - 20.03.31	300,000,000	JPY	3,358,362	3,186,936	0.47
Japan Government Twenty Year Bond 2.20% 08 - 20.09.28	275,000,000	JPY	3,077,002	2,884,960	0.43
			<b>111,257,519</b>	<b>107,049,925</b>	<b>15.89</b>
<b>Luxembourg</b>					
Aroundtown SA 1.50% 16 - 15.07.24	100,000	EUR	114,080	124,364	0.02
Aroundtown SA 2.00% 18 - 02.11.26	800,000	EUR	945,923	1,018,809	0.15
CPI Property Group SA 2.75% 20 - 12.05.26	520,000	EUR	638,703	670,908	0.10
			<b>1,698,706</b>	<b>1,814,081</b>	<b>0.27</b>
<b>Netherlands</b>					
de Volksbank NV 0.01% 19 - 16.09.24	200,000	EUR	236,037	238,543	0.04
Deutsche Telekom International Finance BV 0.375% 17 - 30.10.21	1,150,000	EUR	1,273,456	1,367,386	0.20
ING Groep NV 2.00% 18 - 20.09.28	500,000	EUR	669,691	656,290	0.10
Shell International Finance BV 0.375% 16 - 15.02.25	400,000	EUR	479,857	483,471	0.07
Vonovia Finance BV 0.875% 16 - 10.06.22	300,000	EUR	337,566	359,765	0.05
			<b>2,996,607</b>	<b>3,105,455</b>	<b>0.46</b>
<b>Norway</b>					
Equinor ASA 2.875% 13 - 10.09.25	750,000	EUR	1,001,959	1,004,391	0.15
			<b>1,001,959</b>	<b>1,004,391</b>	<b>0.15</b>
<b>Spain</b>					
Naturgy Capital Markets SA 1.125% 17 - 11.04.24	700,000	EUR	847,214	855,472	0.13
Spain 5.25% 99 - 06.04.29	1,000,000	GBP	1,691,378	1,748,133	0.26
			<b>2,538,592</b>	<b>2,603,605</b>	<b>0.39</b>
<b>Supranationals</b>					
European Investment Bank 1.00% 16 - 14.04.32	500,000	EUR	591,294	652,018	0.10
			<b>591,294</b>	<b>652,018</b>	<b>0.10</b>
<b>United Kingdom</b>					
Barclays PLC 1.50% 18 - 03.09.23	450,000	EUR	568,826	553,085	0.08
Motability Operations Group PLC 1.625% 15 - 09.06.23	583,000	EUR	738,163	716,679	0.11
Network Rail Infrastructure Finance PLC 2.75% 06 - 06.10.21	10,000,000	CHF	10,743,664	10,917,401	1.62
United Kingdom Gilt 1.625% 18 - 22.10.71	31,000,000	GBP	52,207,775	52,052,448	7.72
United Kingdom Inflation-Linked Gilt 1.125% 07 - 22.11.37	16,369,210	GBP	38,897,927	38,660,061	5.74
			<b>103,156,355</b>	<b>102,899,674</b>	<b>15.27</b>
<b>United States</b>					
AbbVie Inc. 4.30% 16 - 14.05.36	200,000	USD	217,715	236,988	0.04
AbbVie Inc. 4.40% 13 - 06.11.42	250,000	USD	269,500	303,635	0.05
Aetna Inc. 3.50% 14 - 15.11.24	100,000	USD	103,055	108,189	0.02
Altria Group Inc. 1.70% 19 - 15.06.25	450,000	EUR	528,690	560,896	0.08
Amazon.com Inc. 2.80% 18 - 22.08.24	200,000	USD	204,561	212,807	0.03
Amazon.com Inc. 3.15% 18 - 22.08.27	200,000	USD	209,700	221,092	0.03
Amazon.com Inc. 4.95% 14 - 05.12.44	150,000	USD	194,357	203,333	0.03
Amgen Inc. 2.65% 17 - 11.05.22	215,000	USD	215,974	218,691	0.03

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

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Anheuser-Busch InBev Finance Inc. 3.65% 16 - 01.02.26	200,000	USD	204,487	219,285	0.03
Anheuser-Busch InBev Finance Inc. 4.625% 14 - 01.02.44	100,000	USD	101,708	121,669	0.02
Apple Inc. FRN 17 - 09.02.22	154,000	USD	154,346	154,478	0.02
Apple Inc. 2.15% 15 - 09.02.22	200,000	USD	200,408	202,382	0.03
Apple Inc. 2.40% 13 - 03.05.23	590,000	USD	595,749	612,115	0.09
Apple Inc. 2.45% 16 - 04.08.26	300,000	USD	303,525	319,242	0.05
Apple Inc. 2.50% 17 - 09.02.22	400,000	USD	401,549	404,789	0.06
Apple Inc. 3.70% 15 - 28.08.22	1,000,000	AUD	745,629	780,720	0.12
Apple Inc. 4.375% 15 - 13.05.45	175,000	USD	210,046	223,270	0.03
AT&T Inc. FRN 17 - 15.07.21	1,128,000	USD	1,128,259	1,128,397	0.17
Bank of America Corp. FRN 17 - 21.07.23	1,000,000	USD	1,016,440	1,024,810	0.15
Bank of America Corp. FRN 17 - 24.04.23	525,000	USD	529,898	535,673	0.08
Bayer US Finance II LLC FRN 18 - 15.12.23	800,000	USD	809,396	811,089	0.12
BlackRock Inc. 1.25% 15 - 06.05.25	500,000	EUR	623,534	623,444	0.09
Citigroup Inc. FRN 16 - 01.09.23	704,000	USD	712,469	713,938	0.11
Comcast Corp. 3.30% 17 - 01.02.27	550,000	USD	542,620	604,993	0.09
Dover Corp. 1.25% 16 - 09.11.26	350,000	EUR	425,355	436,117	0.06
Exelon Corp. 3.497% 17 - 01.06.22	600,000	USD	618,144	615,131	0.09
Federal National Mortgage Association 5.375% 98 - 07.12.28	2,820,000	GBP	4,976,986	5,082,005	0.75
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	25,000	EUR	30,411	30,451	0.00
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	50,000	EUR	56,313	60,988	0.01
International Flavors & Fragrances Inc. 0.50% 18 - 25.09.21	300,000	EUR	354,005	356,186	0.05
JPMorgan Chase & Co. FRN 16 - 24.10.23	919,000	USD	925,235	931,894	0.14
JPMorgan Chase & Co. 2.70% 16 - 18.05.23	425,000	USD	425,781	441,840	0.07
JPMorgan Chase & Co. 2.95% 16 - 01.10.26	100,000	USD	100,057	107,741	0.02
JPMorgan Chase & Co. 2.972% 16 - 15.01.23	900,000	USD	908,316	912,591	0.14
JPMorgan Chase & Co. 3.125% 15 - 23.01.25	100,000	USD	101,075	107,344	0.02
JPMorgan Chase & Co. 3.625% 14 - 13.05.24	425,000	USD	435,742	460,842	0.07
JPMorgan Chase & Co. 3.625% 16 - 01.12.27	150,000	USD	151,591	164,937	0.02
JPMorgan Chase & Co. 3.90% 15 - 15.07.25	200,000	USD	207,609	221,285	0.03
JPMorgan Chase & Co. FRN 18 - 23.04.29	200,000	USD	208,691	226,292	0.03
JPMorgan Chase & Co. 4.95% 15 - 01.06.45	100,000	USD	113,905	132,551	0.02
Linde Inc/CT 1.625% 14 - 01.12.25	594,000	EUR	768,830	758,443	0.11
McDonald's Corp. 1.60% 19 - 15.03.31	100,000	EUR	131,847	129,742	0.02
Metropolitan Life Global Funding I 1.25% 14 - 17.09.21	500,000	EUR	591,076	595,091	0.09
Microsoft Corp. 2.40% 16 - 08.08.26	525,000	USD	508,236	559,830	0.08
Moody's Corp. 0.95% 19 - 25.02.30	405,000	EUR	462,678	495,150	0.07
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	500,000	EUR	667,621	658,786	0.10

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

Xtrackers II

Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Verizon Communications Inc. 1.875% 17 - 26.10.29	400,000	EUR	522,914	524,760	0.08
Verizon Communications Inc. 4.15% 14 - 15.03.24	234,000	USD	250,530	254,586	0.04
			<b>24,166,563</b>	<b>24,810,508</b>	<b>3.68</b>
<b>Total - Bonds</b>			<b>613,102,004</b>	<b>611,908,202</b>	<b>90.80</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>613,102,004</b>	<b>611,908,202</b>	<b>90.80</b>
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	100,000	EUR	109,241	117,093	0.01
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 10 - 01.03.25	100,000	EUR	120,340	118,804	0.02
			<b>229,581</b>	<b>235,897</b>	<b>0.03</b>
<b>Japan</b>					
Japanese Government CPI Linked Bond 0.10% 13 - 10.09.23	167,525,300	JPY	1,577,623	1,528,240	0.23
			<b>1,577,623</b>	<b>1,528,240</b>	<b>0.23</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt 0.125% 21 - 22.03.39	19,877,577	GBP	42,110,422	41,984,787	6.23
			<b>42,110,422</b>	<b>41,984,787</b>	<b>6.23</b>
<b>United States</b>					
Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide Inc. 144A 4.70% 18 - 01.02.36	200,000	USD	209,468	245,824	0.04
Anheuser-Busch Cos LLC Via Anheuser-Busch InBev Worldwide Inc. 144A 4.90% 18 - 01.02.46	400,000	USD	422,044	504,810	0.07
Bank of America Corp. 144A FRN 17 - 20.12.23	1,000,000	USD	1,024,470	1,036,260	0.15
Bank of America Corp. 144A FRN 17 - 20.12.28	600,000	USD	632,190	653,701	0.10
			<b>2,288,172</b>	<b>2,440,595</b>	<b>0.36</b>
<b>Total - Bonds</b>			<b>46,205,798</b>	<b>46,189,519</b>	<b>6.85</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>46,205,798</b>	<b>46,189,519</b>	<b>6.85</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>659,307,802</b>	<b>658,097,721</b>	<b>97.65</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>665,242,132</b>	<b>98.71</b>

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

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

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Austria</b>					
ams AG 6.00% 20 - 31.07.25	2,200,000	EUR	2,309,188	2,355,468	0.26
Novomatic AG 1.625% 16 - 20.09.23	1,175,000	EUR	1,135,332	1,142,525	0.12
Raiffeisenlandesbank Niederoesterreich-Wien AG 5.875% 13 - 27.11.23	200,000	EUR	215,677	222,134	0.02
Raiffeisenlandesbank Niederoesterreich-Wien AG 5.875% 13 - 27.11.23	500,000	EUR	545,406	555,334	0.06
Sappi Papier Holdings GmbH 3.125% 19 - 15.04.26	1,050,000	EUR	1,024,666	1,053,431	0.11
Sappi Papier Holdings GmbH 3.625% 21 - 15.03.28	1,100,000	EUR	1,104,333	1,100,099	0.12
Wienerberger AG 2.00% 18 - 02.05.24	650,000	EUR	673,959	682,241	0.07
Wienerberger AG 2.75% 20 - 04.06.25	1,000,000	EUR	1,039,830	1,074,701	0.12
			<b>8,048,391</b>	<b>8,185,933</b>	<b>0.88</b>
<b>Belgium</b>					
House of Finance NV 4.375% 19 - 15.07.26	1,000,000	EUR	998,479	1,015,844	0.11
Ontex Group NV 3.50% 21 - 15.07.26	960,000	EUR	960,000	958,800	0.10
Sarens Finance Co. NV 5.75% 20 - 21.02.27	100,000	EUR	92,707	99,494	0.01
Sarens Finance Co. NV 5.75% 20 - 21.02.27	700,000	EUR	666,928	696,453	0.08
			<b>2,718,114</b>	<b>2,770,591</b>	<b>0.30</b>
<b>British Virgin Islands</b>					
Fortune Star BVI Ltd. 4.35% 19 - 06.05.23	1,000,000	EUR	999,790	1,016,290	0.11
			<b>999,790</b>	<b>1,016,290</b>	<b>0.11</b>
<b>Bulgaria</b>					
Bulgarian Energy Holdings EAD 3.50% 18 - 28.06.25	1,650,000	EUR	1,739,262	1,766,495	0.19
Bulgarian Energy Holdings EAD 4.875% 16 - 02.08.21	1,272,000	EUR	1,275,702	1,276,429	0.14
			<b>3,014,964</b>	<b>3,042,924</b>	<b>0.33</b>
<b>Czech Republic</b>					
Energo-Pro A/S 4.00% 17 - 07.12.22	1,000,000	EUR	985,622	987,500	0.11
Energo-Pro A/S 4.50% 18 - 04.05.24	600,000	EUR	591,890	588,814	0.06
Sazka Group A/S 3.875% 20 - 15.02.27	480,000	EUR	474,088	484,190	0.05
Sazka Group A/S 3.875% 20 - 15.02.27	300,000	EUR	269,212	302,619	0.03
Sazka Group A/S 4.125% 19 - 20.11.24	800,000	EUR	796,880	816,360	0.09
			<b>3,117,692</b>	<b>3,179,483</b>	<b>0.34</b>
<b>Denmark</b>					
DKT Finance ApS 7.00% 18 - 17.06.23	2,800,000	EUR	2,847,942	2,847,171	0.31
Norican A/S 4.50% 17 - 15.05.23	900,000	EUR	845,994	884,925	0.10
TDC A/S 5.00% 12 - 02.03.22	1,200,000	EUR	1,229,761	1,233,560	0.13
			<b>4,923,697</b>	<b>4,965,656</b>	<b>0.54</b>
<b>Finland</b>					
Nokia OYJ 2.00% 17 - 15.03.24	1,900,000	EUR	1,961,098	1,979,318	0.21
Nokia OYJ 2.00% 19 - 11.03.26	1,900,000	EUR	1,948,592	2,003,617	0.22
Nokia OYJ 2.375% 20 - 15.05.25	1,250,000	EUR	1,309,814	1,327,838	0.14
Nokia OYJ 3.125% 20 - 15.05.28	1,300,000	EUR	1,394,680	1,444,969	0.16
Outokumpu OYJ 4.125% 18 - 18.06.24	680,000	EUR	677,190	687,323	0.07
SpA Holdings 3 Oy 3.625% 21 - 04.02.28	900,000	EUR	911,737	905,737	0.10
Teollisuuden Voima OYJ 1.125% 19 - 09.03.26	1,730,000	EUR	1,683,400	1,739,826	0.19
Teollisuuden Voima OYJ 2.00% 18 - 08.05.24	1,100,000	EUR	1,121,190	1,140,056	0.12

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Finland (continued)</b>					
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	460,000	EUR	464,723	479,708	0.05
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	800,000	EUR	819,393	834,275	0.09
			<b>12,291,817</b>	<b>12,542,667</b>	<b>1.35</b>
<b>France</b>					
Accor SA 2.50% 17 - 25.01.24	1,500,000	EUR	1,528,287	1,569,453	0.17
Accor SA 3.00% 19 - 04.02.26	1,500,000	EUR	1,544,531	1,596,937	0.17
Accor SA 3.625% 15 - 17.09.23	1,300,000	EUR	1,361,369	1,386,747	0.15
Afflelou SAS 4.25% 21 - 19.05.26	1,050,000	EUR	1,067,497	1,069,694	0.12
Altice France SA 2.125% 20 - 15.02.25	1,300,000	EUR	1,265,981	1,266,658	0.14
Altice France SA 2.50% 19 - 15.01.25	1,450,000	EUR	1,435,302	1,426,815	0.15
Altice France SA 3.375% 19 - 15.01.28	2,600,000	EUR	2,565,973	2,532,526	0.27
Altice France SA 4.00% 21 - 15.07.29	1,000,000	EUR	1,007,273	994,122	0.11
Altice France SA 4.125% 20 - 15.01.29	1,300,000	EUR	1,310,384	1,302,990	0.14
Altice France SA 5.875% 18 - 01.02.27	2,650,000	EUR	2,803,477	2,805,396	0.30
Banjay Entertainment SASU 3.50% 20 - 01.03.25	1,550,000	EUR	1,546,801	1,563,270	0.17
Banjay Group SAS 6.50% 20 - 01.03.26	1,000,000	EUR	1,001,396	1,032,409	0.11
Burger King France SAS FRN 17 - 01.05.23	900,000	EUR	895,684	900,625	0.10
Burger King France SAS 6.00% 17 - 01.05.24	750,000	EUR	760,695	761,492	0.08
CAB SELAS 3.375% 21 - 01.02.28	2,100,000	EUR	2,098,323	2,090,387	0.23
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	800,000	EUR	786,960	798,367	0.09
Casino Guichard Perrachon SA 3.58% 14 - 07.02.25	1,000,000	EUR	941,305	974,656	0.10
Casino Guichard Perrachon SA 4.498% 14 - 07.03.24	1,600,000	EUR	1,599,769	1,626,362	0.18
Casino Guichard Perrachon SA 4.561% 13 - 25.01.23	700,000	EUR	726,723	725,270	0.08
Casino Guichard Perrachon SA 5.25% 21 - 15.04.27	1,350,000	EUR	1,369,321	1,379,640	0.15
Casino Guichard Perrachon SA 6.625% 20 - 15.01.26	1,000,000	EUR	1,032,248	1,056,340	0.11
CGG SA 7.75% 21 - 01.04.27	1,500,000	EUR	1,503,990	1,551,164	0.17
Chrome Bidco SASU 3.50% 21 - 31.05.28	1,100,000	EUR	1,102,793	1,115,296	0.12
Chrome Holdco SASU 5.00% 21 - 31.05.29	850,000	EUR	863,071	870,425	0.09
CMA CGM SA 5.25% 17 - 15.01.25	2,150,000	EUR	2,061,537	2,196,063	0.24
CMA CGM SA 7.50% 20 - 15.01.26	1,300,000	EUR	1,350,045	1,444,903	0.16
Constellium SE 3.125% 21 - 15.07.29	400,000	EUR	400,000	399,840	0.04
Constellium SE 4.25% 17 - 15.02.26	1,000,000	EUR	1,005,490	1,015,308	0.11
Crown European Holdings SA 0.75% 19 - 15.02.23	1,390,000	EUR	1,385,563	1,392,744	0.15
Crown European Holdings SA 2.25% 18 - 01.02.23	900,000	EUR	917,020	920,040	0.10
Crown European Holdings SA 2.625% 16 - 30.09.24	1,620,000	EUR	1,682,879	1,694,559	0.18
Crown European Holdings SA 2.875% 18 - 01.02.26	1,300,000	EUR	1,366,384	1,382,003	0.15
Crown European Holdings SA 3.375% 15 - 15.05.25	1,520,000	EUR	1,611,612	1,630,070	0.18
Crown European Holdings SA 4.00% 14 - 15.07.22	1,600,000	EUR	1,647,257	1,645,772	0.18
Elis SA 1.00% 19 - 03.04.25	400,000	EUR	389,717	397,420	0.04
Elis SA 1.00% 19 - 03.04.25	900,000	EUR	887,811	894,195	0.10
Elis SA 1.625% 19 - 03.04.28	900,000	EUR	877,548	890,032	0.10
Elis SA 1.75% 19 - 11.04.24	1,300,000	EUR	1,315,862	1,329,130	0.14
Elis SA 1.875% 18 - 15.02.23	1,600,000	EUR	1,614,021	1,629,018	0.18
Elis SA 2.875% 18 - 15.02.26	900,000	EUR	929,794	959,298	0.10
Faurecia SE 2.375% 19 - 15.06.27	2,300,000	EUR	2,310,185	2,352,534	0.25
Faurecia SE 2.375% 21 - 15.06.29	1,000,000	EUR	1,019,949	1,018,292	0.11
Faurecia SE 2.625% 18 - 15.06.25	1,600,000	EUR	1,608,156	1,620,624	0.17
Faurecia SE 2.625% 18 - 15.06.25	1,000,000	EUR	1,008,058	1,012,890	0.11

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Faurecia SE 3.125% 19 - 15.06.26	1,900,000	EUR	1,939,456	1,963,641	0.21
Faurecia SE 3.75% 20 - 15.06.28	1,900,000	EUR	1,969,673	2,000,251	0.22
Fnac Darty SA 1.875% 19 - 30.05.24	800,000	EUR	802,600	805,469	0.09
Fnac Darty SA 2.625% 19 - 30.05.26	900,000	EUR	919,179	923,325	0.10
Foncia Management SASU 3.375% 21 - 31.03.28	1,000,000	EUR	996,183	994,267	0.11
Getlink SE 3.50% 20 - 30.10.25	1,800,000	EUR	1,840,598	1,867,005	0.20
Goldstory SASU 5.375% 21 - 01.03.26	900,000	EUR	920,648	920,440	0.10
Goldstory SASU FRN 21 - 01.03.26	700,000	EUR	707,134	705,889	0.08
Iqera Group SAS 4.25% 17 - 30.09.24	650,000	EUR	641,251	649,991	0.07
Kapla Holdings SAS FRN 19 - 15.12.26	1,010,000	EUR	988,148	1,001,747	0.11
Kapla Holdings SAS 3.375% 19 - 15.12.26	1,200,000	EUR	1,173,891	1,195,130	0.13
La Financiere Atalian SASU 4.00% 17 - 15.05.24	1,600,000	EUR	1,490,841	1,587,958	0.17
La Financiere Atalian SASU 5.125% 18 - 15.05.25	850,000	EUR	779,665	853,611	0.09
Laboratoire Eimer Selas 5.00% 21 - 01.02.29	700,000	EUR	710,937	712,512	0.08
Loxam SAS 2.875% 19 - 15.04.26	800,000	EUR	779,292	799,987	0.09
Loxam SAS 3.25% 19 - 14.01.25	1,750,000	EUR	1,729,599	1,761,632	0.19
Loxam SAS 3.50% 16 - 03.05.23	700,000	EUR	695,608	699,986	0.08
Loxam SAS 3.50% 17 - 15.04.22	800,000	EUR	798,884	800,203	0.09
Loxam SAS 3.75% 19 - 15.07.26	1,100,000	EUR	1,106,892	1,125,622	0.12
Loxam SAS 4.25% 17 - 15.04.24	800,000	EUR	804,228	807,387	0.09
Loxam SAS 5.75% 19 - 15.07.27	700,000	EUR	677,039	728,339	0.08
Loxam SAS 6.00% 17 - 15.04.25	650,000	EUR	633,226	661,140	0.07
Mobilux Finance SAS 4.25% 21 - 15.07.28	450,000	EUR	450,000	452,724	0.05
Nexans SA 3.75% 18 - 08.08.23	100,000	EUR	103,899	106,094	0.01
Nexans SA 3.75% 18 - 08.08.23	700,000	EUR	736,091	742,656	0.08
Novafives SAS FRN 18 - 15.06.25	750,000	EUR	667,268	688,491	0.07
Novafives SAS 5.00% 18 - 15.06.25	850,000	EUR	752,923	799,947	0.09
Orano SA 2.75% 20 - 08.03.28	1,300,000	EUR	1,326,943	1,357,618	0.15
Orano SA 3.125% 14 - 20.03.23	2,000,000	EUR	2,063,705	2,083,963	0.22
Orano SA 3.375% 19 - 23.04.26	100,000	EUR	108,254	108,272	0.01
Orano SA 3.375% 19 - 23.04.26	1,900,000	EUR	2,019,154	2,057,162	0.22
Paprec Holdings SA 3.50% 21 - 01.07.28	320,000	EUR	320,000	319,181	0.03
Paprec Holdings SA 4.00% 18 - 31.03.25	1,500,000	EUR	1,466,226	1,522,953	0.16
Parts Europe SA FRN 16 - 01.05.22	767,378	EUR	767,504	766,969	0.08
Parts Europe SA 6.50% 20 - 16.07.25	1,550,000	EUR	1,591,041	1,624,067	0.18
Picard Groupe SAS FRN 17 - 30.11.23	3,150,000	EUR	3,121,682	3,145,267	0.34
Quatrim SASU 5.875% 19 - 15.01.24	860,000	EUR	882,878	893,626	0.10
Quatrim SASU 5.875% 19 - 15.01.24	1,200,000	EUR	1,220,315	1,246,920	0.13
Renault SA 1.00% 17 - 08.03.23	1,900,000	EUR	1,897,071	1,912,372	0.21
Renault SA 1.00% 17 - 28.11.25	1,950,000	EUR	1,884,489	1,927,103	0.21
Renault SA 1.00% 18 - 18.04.24	1,900,000	EUR	1,869,216	1,889,802	0.20
Renault SA 1.125% 19 - 04.10.27	1,300,000	EUR	1,201,618	1,212,109	0.13
Renault SA 1.25% 19 - 24.06.25	800,000	EUR	768,181	788,480	0.08
Renault SA 1.25% 19 - 24.06.25	1,700,000	EUR	1,651,579	1,675,521	0.18
Renault SA 2.00% 18 - 28.09.26	1,900,000	EUR	1,855,439	1,890,131	0.20
Renault SA 2.375% 20 - 25.05.26	2,600,000	EUR	2,620,890	2,635,514	0.28
Renault SA 2.50% 21 - 01.04.28	1,600,000	EUR	1,599,713	1,604,473	0.17
Rexel SA 2.125% 21 - 15.06.28	800,000	EUR	813,824	816,657	0.09

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Rexel SA 2.75% 19 - 15.06.26	1,600,000	EUR	1,621,220	1,641,130	0.18
Rubis Terminal Infra SAS 5.625% 20 - 15.05.25	1,500,000	EUR	1,569,150	1,579,864	0.17
SPCM SA 2.00% 20 - 01.02.26	800,000	EUR	806,252	814,315	0.09
SPCM SA 2.625% 20 - 01.02.29	1,000,000	EUR	1,014,425	1,025,927	0.11
SPIE SA 2.625% 19 - 18.06.26	1,600,000	EUR	1,632,866	1,655,534	0.18
SPIE SA 3.125% 17 - 22.03.24	1,500,000	EUR	1,555,202	1,568,830	0.17
Tereos Finance Groupe I SA 4.125% 16 - 16.06.23	1,500,000	EUR	1,436,053	1,514,414	0.16
Tereos Finance Groupe I SA 7.50% 20 - 30.10.25	1,150,000	EUR	1,201,374	1,227,740	0.13
Valeo SA 0.375% 17 - 12.09.22	1,600,000	EUR	1,594,242	1,605,215	0.17
Valeo SA 0.625% 17 - 11.01.23	1,300,000	EUR	1,299,064	1,307,237	0.14
Valeo SA 1.50% 18 - 18.06.25	1,500,000	EUR	1,511,056	1,544,916	0.17
Valeo SA 1.625% 16 - 18.03.26	1,600,000	EUR	1,618,933	1,657,210	0.18
Valeo SA 3.25% 14 - 22.01.24	1,800,000	EUR	1,902,365	1,937,014	0.21
Verallia SA 1.625% 21 - 14.05.28	1,300,000	EUR	1,307,114	1,313,334	0.14
			<b>134,442,232</b>	<b>136,448,060</b>	<b>14.73</b>
<b>Germany</b>					
Adler Pelzer Holdings GmbH 4.125% 17 - 01.04.24	200,000	EUR	195,926	194,538	0.02
Adler Pelzer Holdings GmbH 4.125% 17 - 01.04.24	700,000	EUR	663,917	680,881	0.07
ADLER Real Estate AG 1.50% 19 - 17.04.22	1,000,000	EUR	1,000,610	994,731	0.11
ADLER Real Estate AG 1.875% 18 - 27.04.23	1,300,000	EUR	1,302,916	1,302,990	0.14
ADLER Real Estate AG 2.125% 17 - 06.02.24	790,000	EUR	788,568	792,261	0.09
ADLER Real Estate AG 3.00% 18 - 27.04.26	800,000	EUR	828,917	831,550	0.09
Bilfinger SE FRN 19 - 14.06.24	600,000	EUR	621,692	650,010	0.07
CECONOMY AG 1.75% 21 - 24.06.26	600,000	EUR	596,468	597,087	0.06
CeramTec BondCo GmbH 5.25% 17 - 15.12.25	1,050,000	EUR	1,052,763	1,063,624	0.11
Cheplapharm Arzneimittel GmbH 3.50% 20 - 11.02.27	1,280,000	EUR	1,276,348	1,292,079	0.14
Cheplapharm Arzneimittel GmbH 4.375% 20 - 15.01.28	1,500,000	EUR	1,532,233	1,557,809	0.17
Commerzbank AG 4.00% 16 - 23.03.26	2,620,000	EUR	2,804,990	2,956,665	0.32
Commerzbank AG 4.00% 17 - 30.03.27	1,630,000	EUR	1,766,513	1,872,189	0.20
CT Investment GmbH 5.50% 21 - 15.04.26	1,200,000	EUR	1,219,127	1,228,215	0.13
DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 19 - 15.10.24	400,000	EUR	400,811	389,607	0.04
DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 19 - 15.10.24	1,100,000	EUR	1,070,759	1,071,420	0.12
Deutsche Bank AG 2.75% 15 - 17.02.25	3,300,000	EUR	3,392,917	3,486,160	0.38
Deutsche Bank AG 4.50% 16 - 19.05.26	300,000	EUR	315,867	345,491	0.04
Deutsche Bank AG 4.50% 16 - 19.05.26	1,600,000	EUR	1,773,244	1,842,618	0.20
Deutsche Lufthansa AG 0.25% 19 - 06.09.24	1,300,000	EUR	1,213,730	1,267,169	0.14
Deutsche Lufthansa AG 2.875% 21 - 11.02.25	2,000,000	EUR	2,003,439	2,038,577	0.22
Deutsche Lufthansa AG 3.00% 20 - 29.05.26	2,500,000	EUR	2,500,922	2,522,339	0.27
Deutsche Lufthansa AG 3.75% 21 - 11.02.28	2,200,000	EUR	2,208,983	2,268,230	0.24
Douglas GmbH 6.00% 21 - 08.04.26	3,400,000	EUR	3,417,079	3,394,237	0.37
Gruenenthal GmbH 3.625% 21 - 15.11.26	1,100,000	EUR	1,122,439	1,130,138	0.12
Gruenenthal GmbH 4.125% 21 - 15.05.28	650,000	EUR	662,872	669,904	0.07
Hapag-Lloyd AG 2.50% 21 - 15.04.28	740,000	EUR	743,269	757,255	0.08
Hornbach Baumarkt AG 3.25% 19 - 25.10.26	700,000	EUR	736,572	754,458	0.08

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
HT Troplast GmbH 9.25% 20 - 15.07.25	900,000	EUR	960,679	994,922	0.11
INEOS Styrolution Group GmbH 2.25% 20 - 16.01.27	1,500,000	EUR	1,452,203	1,481,306	0.16
K+S AG 2.625% 17 - 06.04.23	800,000	EUR	793,576	820,469	0.09
K+S AG 3.00% 12 - 20.06.22	100,000	EUR	102,240	102,683	0.01
K+S AG 3.00% 12 - 20.06.22	1,200,000	EUR	1,205,822	1,232,200	0.13
K+S AG 3.25% 18 - 18.07.24	700,000	EUR	690,386	727,086	0.08
K+S AG 4.125% 13 - 06.12.21	1,300,000	EUR	1,314,335	1,319,695	0.14
Kaefer Isoliertechnik GmbH & Co. KG 5.50% 18 - 10.01.24	620,000	EUR	616,691	626,851	0.07
KION Group AG 1.625% 20 - 24.09.25	1,200,000	EUR	1,224,149	1,248,468	0.13
KME SE 6.75% 18 - 01.02.23	800,000	EUR	674,930	744,333	0.08
Mahle GmbH 2.375% 21 - 14.05.28	1,700,000	EUR	1,698,267	1,693,150	0.18
Mahle GmbH 2.375% 21 - 14.05.28	200,000	EUR	199,946	199,194	0.02
METRO AG 1.375% 14 - 28.10.21	1,280,000	EUR	1,283,053	1,284,352	0.14
METRO AG 1.50% 15 - 19.03.25	1,551,000	EUR	1,584,830	1,616,396	0.17
Nidda BondCo GmbH 5.00% 17 - 30.09.25	650,000	EUR	648,240	650,853	0.07
Nidda BondCo GmbH 5.00% 17 - 30.09.25	300,000	EUR	302,240	300,394	0.03
Nidda BondCo GmbH 7.25% 18 - 30.09.25	650,000	EUR	667,381	667,136	0.07
Nidda Healthcare Holdings GmbH 3.50% 17 - 30.09.24	4,267,000	EUR	4,269,081	4,253,320	0.46
Nordex SE 6.50% 18 - 01.02.23	700,000	EUR	702,265	712,781	0.08
Novelis Sheet Ingot GmbH 3.375% 21 - 15.04.29	1,400,000	EUR	1,441,299	1,435,098	0.16
Novem Group GmbH FRN 19 - 15.05.24	1,000,000	EUR	977,313	1,001,443	0.11
PCF GmbH 4.75% 21 - 15.04.26	1,000,000	EUR	1,009,177	1,020,223	0.11
PCF GmbH FRN 21 - 15.04.26	900,000	EUR	905,722	908,348	0.10
Peach Property Finance GmbH 3.50% 19 - 15.02.23	600,000	EUR	605,518	615,281	0.07
Peach Property Finance GmbH 4.375% 20 - 15.11.25	730,000	EUR	750,491	765,442	0.08
Platin 1426 GmbH 5.375% 17 - 15.06.23	1,050,000	EUR	1,037,207	1,056,083	0.11
PrestigeBidCo GmbH 6.25% 16 - 15.12.23	700,000	EUR	706,855	709,491	0.08
ProGroup AG 3.00% 18 - 31.03.26	1,500,000	EUR	1,497,800	1,514,314	0.16
Raffinerie Heide GmbH 6.375% 17 - 01.12.22	700,000	EUR	633,415	667,310	0.07
Renk AG Via Frankfurt am Main 5.75% 20 - 15.07.25	800,000	EUR	818,510	830,000	0.09
Safari Holdings Verwaltungs GmbH 5.375% 17 - 30.11.22	900,000	EUR	853,215	858,921	0.09
Schaeffler AG 1.875% 19 - 26.03.24	2,100,000	EUR	2,137,392	2,171,992	0.23
Schaeffler AG 2.75% 20 - 12.10.25	1,800,000	EUR	1,854,733	1,921,516	0.21
Schaeffler AG 2.875% 19 - 26.03.27	1,650,000	EUR	1,718,945	1,771,864	0.19
Schaeffler AG 3.375% 20 - 12.10.28	1,100,000	EUR	1,133,837	1,212,669	0.13
Schaeffler AG 3.375% 20 - 12.10.28	900,000	EUR	986,783	992,184	0.11
SGL Carbon SE 4.625% 19 - 30.09.24	650,000	EUR	625,454	662,729	0.07
Standard Profil Automotive GmbH 6.25% 21 - 30.04.26	750,000	EUR	741,573	721,414	0.08
Techem Verwaltungsgesellschaft 674 mbH 6.00% 18 - 30.07.26	1,170,000	EUR	1,208,474	1,206,216	0.13
Techem Verwaltungsgesellschaft 675 mbH 2.00% 20 - 15.07.25	3,000,000	EUR	2,962,364	2,968,568	0.32
Tele Columbus AG 3.875% 18 - 02.05.25	1,648,000	EUR	1,614,719	1,667,029	0.18
thyssenkrupp AG 1.375% 17 - 03.03.22	3,200,000	EUR	3,194,294	3,200,725	0.35

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
thyssenkrupp AG 1.875% 19 - 06.03.23	2,550,000	EUR	2,528,162	2,552,179	0.28
thyssenkrupp AG 2.50% 15 - 25.02.25	1,550,000	EUR	1,551,089	1,573,971	0.17
thyssenkrupp AG 2.875% 19 - 22.02.24	3,800,000	EUR	3,803,699	3,847,962	0.42
TK Elevator Midco GmbH 4.375% 20 - 15.07.27	2,765,000	EUR	2,856,174	2,887,230	0.31
TK Elevator Midco GmbH FRN 20 - 15.07.27	1,400,000	EUR	1,411,462	1,413,274	0.15
TUI Cruises GmbH 6.50% 21 - 15.05.26	800,000	EUR	833,931	831,014	0.09
Vertical Holdco GmbH 6.625% 20 - 15.07.28	1,700,000	EUR	1,784,430	1,809,561	0.20
WEPA Hygieneprodukte GmbH 2.875% 19 - 15.12.27	1,040,000	EUR	1,034,988	1,026,888	0.11
ZF Finance GmbH 2.00% 21 - 06.05.27	1,300,000	EUR	1,305,554	1,306,201	0.14
ZF Finance GmbH 2.75% 20 - 25.05.27	1,300,000	EUR	1,325,390	1,350,566	0.15
ZF Finance GmbH 3.00% 20 - 21.09.25	2,000,000	EUR	2,046,712	2,119,854	0.23
ZF Finance GmbH 3.75% 20 - 21.09.28	2,000,000	EUR	2,100,470	2,189,721	0.24
			<b>109,601,356</b>	<b>111,415,102</b>	<b>12.03</b>
<b>Greece</b>					
Mytilineos SA 2.25% 21 - 30.10.26	1,320,000	EUR	1,333,714	1,344,719	0.14
Public Power Corp. SA 3.875% 21 - 30.03.26	2,200,000	EUR	2,264,423	2,299,374	0.25
			<b>3,598,137</b>	<b>3,644,093</b>	<b>0.39</b>
<b>Guernsey</b>					
Summit Properties Ltd. 2.00% 18 - 31.01.25	800,000	EUR	778,098	794,356	0.09
			<b>778,098</b>	<b>794,356</b>	<b>0.09</b>
<b>Ireland</b>					
ABH Financial Ltd. Via Alfa Holdings Issuance PLC 2.70% 20 - 11.06.23	900,000	EUR	913,456	920,776	0.10
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.125% 19 - 15.08.26	1,100,000	EUR	1,097,330	1,098,342	0.12
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.125% 20 - 15.08.26	2,100,000	EUR	2,082,597	2,096,835	0.23
Bank of Ireland 10.00% 12 - 19.12.22	700,000	EUR	792,005	799,147	0.09
Credit Bank of Moscow Via CBOM Finance PLC 3.10% 21 - 21.01.26	1,600,000	EUR	1,588,067	1,587,445	0.17
Credit Bank of Moscow Via CBOM Finance PLC 5.15% 19 - 20.02.24	950,000	EUR	985,981	1,008,224	0.11
eircom Finance Dac 1.75% 19 - 01.11.24	900,000	EUR	891,536	898,697	0.10
eircom Finance Dac 2.625% 19 - 15.02.27	950,000	EUR	932,460	944,359	0.10
eircom Finance Dac 3.50% 19 - 15.05.26	2,000,000	EUR	2,037,379	2,045,535	0.22
James Hardie International Finance Dac 3.625% 18 - 01.10.26	900,000	EUR	914,983	921,323	0.10
Motion Bondco Dac 4.50% 19 - 15.11.27	1,000,000	EUR	953,908	973,572	0.10
			<b>13,189,702</b>	<b>13,294,255</b>	<b>1.44</b>
<b>Isle Of Man</b>					
Playtech PLC 3.75% 18 - 12.10.23	1,250,000	EUR	1,256,222	1,266,586	0.14
Playtech PLC 4.25% 19 - 07.03.26	1,000,000	EUR	1,012,444	1,028,021	0.11
			<b>2,268,666</b>	<b>2,294,607</b>	<b>0.25</b>
<b>Italy</b>					
Almaviva-The Italian Innovation Co. SpA 7.25% 17 - 15.10.22	600,000	EUR	580,609	610,193	0.07
Amplifon SpA 1.125% 20 - 13.02.27	300,000	EUR	299,657	301,326	0.03
Amplifon SpA 1.125% 20 - 13.02.27	600,000	EUR	598,425	602,652	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Atlantia SpA 1.625% 17 - 03.02.25	1,900,000	EUR	1,897,825	1,946,368	0.21
Atlantia SpA 1.875% 17 - 13.07.27	2,600,000	EUR	2,596,540	2,689,689	0.29
Atlantia SpA 1.875% 21 - 12.02.28	2,600,000	EUR	2,609,276	2,670,345	0.29
Autostrade per l'Italia SpA 1.75% 16 - 01.02.27	1,600,000	EUR	1,588,458	1,646,480	0.18
Autostrade per l'Italia SpA 1.875% 15 - 04.11.25	1,250,000	EUR	1,250,996	1,299,279	0.14
Autostrade per l'Italia SpA 2.00% 20 - 04.12.28	3,200,000	EUR	3,274,599	3,329,471	0.36
Autostrade per l'Italia SpA 2.00% 21 - 15.01.30	2,650,000	EUR	2,673,135	2,736,334	0.30
Azzurra Aeroporti SpA 2.125% 20 - 30.05.24	900,000	EUR	915,875	919,648	0.10
Azzurra Aeroporti SpA 2.625% 20 - 30.05.27	800,000	EUR	800,493	825,790	0.09
Banca del Mezzogiorno-MedioCredito Centrale SpA 1.50% 19 - 24.10.24	800,000	EUR	810,155	816,234	0.09
Banca IFIS SpA 1.75% 20 - 25.06.24	1,000,000	EUR	976,623	1,003,186	0.11
Banca Monte dei Paschi di Siena SpA 1.875% 20 - 09.01.26	2,000,000	EUR	1,998,158	1,980,812	0.21
Banca Monte dei Paschi di Siena SpA 2.625% 20 - 28.04.25	1,900,000	EUR	1,893,519	1,923,289	0.21
Banca Monte dei Paschi di Siena SpA 3.625% 19 - 24.09.24	2,000,000	EUR	2,064,649	2,082,018	0.22
Banca Monte dei Paschi di Siena SpA 4.00% 19 - 10.07.22	1,200,000	EUR	1,220,291	1,221,751	0.13
Banca Monte dei Paschi di Siena SpA 10.50% 19 - 23.07.29	750,000	EUR	791,964	838,419	0.09
Banca Popolare di Sondrio SCPA 2.375% 19 - 03.04.24	1,250,000	EUR	1,268,052	1,304,939	0.14
Banco BPM SpA 1.625% 20 - 18.02.25	2,050,000	EUR	2,029,344	2,085,385	0.23
Banco BPM SpA 1.75% 18 - 24.04.23	1,300,000	EUR	1,319,042	1,337,248	0.14
Banco BPM SpA 1.75% 19 - 28.01.25	600,000	EUR	608,776	622,687	0.07
Banco BPM SpA 1.75% 19 - 28.01.25	650,000	EUR	662,323	674,577	0.07
Banco BPM SpA 2.00% 19 - 08.03.22	1,900,000	EUR	1,914,998	1,924,792	0.21
Banco BPM SpA 2.50% 19 - 21.06.24	1,300,000	EUR	1,337,523	1,376,655	0.15
Bormioli Pharma Spa FRN 17 - 15.11.24	800,000	EUR	784,016	794,450	0.09
BPER Banca 1.875% 20 - 07.07.25	1,300,000	EUR	1,327,951	1,350,444	0.15
Brunello Bidco SpA FRN 21 - 15.02.28	2,100,000	EUR	2,102,990	2,095,558	0.23
Brunello Bidco SpA 3.50% 21 - 15.02.28	800,000	EUR	799,336	799,467	0.09
Cedacri Mergeo SpA FRN 21 - 15.05.28	1,800,000	EUR	1,828,390	1,810,003	0.20
Centurion Bidco SpA 5.875% 20 - 30.09.26	1,550,000	EUR	1,572,298	1,618,448	0.17
Credito Valtellinese SpA 2.00% 19 - 27.11.22	900,000	EUR	913,062	924,161	0.10
Diocle Spa FRN 19 - 30.06.26	1,035,000	EUR	1,034,248	1,035,752	0.11
doValue SpA 5.00% 20 - 04.08.25	700,000	EUR	722,165	732,648	0.08
Esselunga SpA 0.875% 17 - 25.10.23	1,300,000	EUR	1,307,948	1,319,422	0.14
Esselunga SpA 1.875% 17 - 25.10.27	1,300,000	EUR	1,341,392	1,370,919	0.15
EVOCA SpA FRN 19 - 01.11.26	1,400,000	EUR	1,288,460	1,319,500	0.14
Fabric BC SpA FRN 18 - 30.11.24	1,400,000	EUR	1,385,433	1,400,263	0.15
Gamma Bidco S.P.A. 6.25% 20 - 15.07.25	1,000,000	EUR	1,032,537	1,054,193	0.11
Gamma Bidco SpA 5.125% 21 - 15.07.25	1,400,000	EUR	1,421,464	1,444,584	0.16
Gamma Bidco SpA FRN 20 - 15.07.25	800,000	EUR	795,837	803,101	0.09
Golden Goose SpA FRN 21 - 14.05.27	1,200,000	EUR	1,186,233	1,176,391	0.13
Guala Closures SpA 3.25% 21 - 15.06.28	610,000	EUR	610,000	611,891	0.07

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Guala Closures SpA FRN 18 - 15.04.24	1,200,000	EUR	1,198,786	1,199,550	0.13
Iccrea Banca SpA 1.50% 17 - 11.10.22	1,500,000	EUR	1,508,367	1,520,370	0.16
Illimity Bank SpA 3.375% 20 - 11.12.23	700,000	EUR	719,351	733,236	0.08
Immobiliare Grande Distribuzione SIIQ SpA 2.125% 19 - 28.11.24	1,000,000	EUR	947,264	998,274	0.11
Infrastrutture Wireless Italiane SpA 1.625% 20 - 21.10.28	1,960,000	EUR	1,984,412	1,992,758	0.21
Infrastrutture Wireless Italiane SpA 1.75% 21 - 19.04.31	1,320,000	EUR	1,309,724	1,314,017	0.14
Infrastrutture Wireless Italiane SpA 1.875% 20 - 08.07.26	2,650,000	EUR	2,738,648	2,765,799	0.30
International Design Group SpA FRN 21 - 15.05.26	1,150,000	EUR	1,156,346	1,159,449	0.13
International Design Group SpA 6.50% 18 - 15.11.25	1,060,000	EUR	1,073,127	1,107,933	0.12
Intesa Sanpaolo SpA 0.625% 21 - 24.02.26	2,450,000	EUR	2,430,245	2,444,692	0.26
Intesa Sanpaolo SpA 1.35% 21 - 24.02.31	1,950,000	EUR	1,920,757	1,942,741	0.21
Intesa Sanpaolo SpA 1.75% 18 - 12.04.23	1,150,000	EUR	1,175,192	1,187,777	0.13
Intesa Sanpaolo SpA 2.625% 19 - 20.06.24	1,350,000	EUR	1,410,069	1,444,742	0.16
Intesa Sanpaolo SpA 2.855% 15 - 23.04.25	1,400,000	EUR	1,462,489	1,495,059	0.16
Intesa Sanpaolo SpA 2.925% 20 - 14.10.30	1,350,000	EUR	1,404,870	1,433,564	0.15
Intesa Sanpaolo SpA 6.625% 13 - 13.09.23	3,800,000	EUR	4,222,323	4,299,073	0.46
Intesa Sanpaolo Vita SpA 2.375% 20 - 22.12.30	1,450,000	EUR	1,467,269	1,451,934	0.16
Italmatch Chemicals SpA FRN 18 - 30.09.24	1,700,000	EUR	1,628,656	1,637,155	0.18
Kedrion SpA 3.375% 21 - 15.05.26	1,100,000	EUR	1,100,056	1,094,262	0.12
Leonardo SpA 1.50% 17 - 07.06.24	1,500,000	EUR	1,513,097	1,537,260	0.17
Leonardo SpA 2.375% 20 - 08.01.26	1,300,000	EUR	1,334,089	1,355,645	0.15
Libra Groupco SpA 5.00% 21 - 15.05.27	700,000	EUR	701,463	705,612	0.08
Limacorporate SpA FRN 17 - 15.08.23	720,000	EUR	711,826	717,345	0.08
Lkq Italia Bondeco Di Lkq Italia Bondeco Gp SRL E C					
SAPA 3.875% 16 - 01.04.24	1,200,000	EUR	1,272,678	1,295,407	0.14
Marcolin SpA 6.125% 21 - 15.11.26	900,000	EUR	907,209	915,981	0.10
Mediobanca Banca di Credito Finanziario SpA 3.75% 16 - 16.06.26	760,000	EUR	819,805	838,315	0.09
Mediobanca Banca di Credito Finanziario SpA 5.75% 13 - 18.04.23	1,300,000	EUR	1,403,569	1,428,788	0.15
Mooney Group SpA FRN 19 - 17.12.26	1,300,000	EUR	1,284,238	1,301,600	0.14
Nexi SpA 1.625% 21 - 30.04.26	2,750,000	EUR	2,747,492	2,732,130	0.29
Nexi SpA 1.75% 19 - 31.10.24	1,000,000	EUR	1,009,573	1,018,683	0.11
Nexi SpA 1.75% 19 - 31.10.24	1,100,000	EUR	1,102,144	1,120,551	0.12
Nexi SpA 2.125% 21 - 30.04.29	2,700,000	EUR	2,679,307	2,668,706	0.29
Piaggio & C SpA 3.625% 18 - 30.04.25	650,000	EUR	658,596	661,345	0.07
Pro-Gest SpA 3.25% 17 - 15.12.24	700,000	EUR	639,065	669,400	0.07
Rekeep SpA 7.25% 21 - 01.02.26	900,000	EUR	932,607	969,216	0.10
Sisal Group SpA 7.00% 16 - 31.07.23	718,750	EUR	689,982	722,804	0.08
Sofima Holdings SpA 3.75% 20 - 15.01.28	2,150,000	EUR	2,168,942	2,159,276	0.23
Sofima Holdings SpA FRN 20 - 15.01.28	1,200,000	EUR	1,207,882	1,203,375	0.13
Telecom Italia SpA 1.625% 21 - 18.01.29	2,600,000	EUR	2,566,724	2,555,724	0.28
Telecom Italia SpA 2.375% 17 - 12.10.27	3,250,000	EUR	3,311,000	3,379,334	0.36
Telecom Italia SpA 2.50% 17 - 19.07.23	2,650,000	EUR	2,735,279	2,758,656	0.30

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
Telecom Italia SpA 2.75% 19 - 15.04.25	2,550,000	EUR	2,643,091	2,685,800	0.29
Telecom Italia SpA 2.875% 18 - 28.01.26	1,900,000	EUR	1,982,958	2,015,553	0.22
Telecom Italia SpA 3.00% 16 - 30.09.25	2,600,000	EUR	2,734,055	2,779,944	0.30
Telecom Italia SpA 3.25% 15 - 16.01.23	2,600,000	EUR	2,696,712	2,720,701	0.29
Telecom Italia SpA 3.625% 16 - 19.01.24	1,910,000	EUR	2,021,779	2,048,371	0.22
Telecom Italia SpA 3.625% 16 - 25.05.26	2,600,000	EUR	2,822,649	2,884,065	0.31
Telecom Italia SpA 4.00% 19 - 11.04.24	3,200,000	EUR	3,404,750	3,451,553	0.37
UniCredit SpA 6.95% 12 - 31.10.22	3,778,000	EUR	4,049,276	4,115,389	0.44
Unione di Banche Italiane SpA 1.625% 19 - 21.04.25	1,250,000	EUR	1,272,736	1,304,738	0.14
Unipol Gruppo SpA 3.00% 15 - 18.03.25	2,600,000	EUR	2,720,889	2,820,526	0.30
Unipol Gruppo SpA 3.25% 20 - 23.09.30	2,600,000	EUR	2,719,639	2,918,217	0.31
Unipol Gruppo SpA 3.50% 17 - 29.11.27	1,350,000	EUR	1,445,628	1,522,254	0.16
UnipolSai Assicurazioni SpA 3.875% 18 - 01.03.28	1,250,000	EUR	1,311,286	1,359,419	0.15
Vittoria Assicurazioni SpA 5.75% 18 - 11.07.28	650,000	EUR	714,444	734,694	0.08
Webuild SpA 1.75% 17 - 26.10.24	1,300,000	EUR	1,228,090	1,286,536	0.14
Webuild SpA 3.625% 20 - 28.01.27	725,000	EUR	712,060	749,678	0.08
Webuild SpA 5.875% 20 - 15.12.25	1,850,000	EUR	1,941,333	2,046,225	0.22
			<b>159,110,958</b>	<b>161,811,963</b>	<b>17.47</b>
<b>Japan</b>					
SoftBank Group Corp. 3.125% 17 - 19.09.25	2,100,000	EUR	2,182,361	2,163,323	0.23
SoftBank Group Corp. 4.00% 18 - 20.04.23	1,000,000	EUR	1,045,379	1,041,045	0.11
SoftBank Group Corp. 4.00% 18 - 20.04.23	600,000	EUR	626,743	624,627	0.07
SoftBank Group Corp. 4.50% 18 - 20.04.25	800,000	EUR	876,509	867,453	0.10
SoftBank Group Corp. 4.75% 15 - 30.07.25	1,700,000	EUR	1,880,046	1,870,909	0.20
SoftBank Group Corp. 5.00% 18 - 15.04.28	3,000,000	EUR	3,276,976	3,354,058	0.36
			<b>9,888,014</b>	<b>9,921,415</b>	<b>1.07</b>
<b>Jersey</b>					
Adient Global Holdings Ltd. 3.50% 16 - 15.08.24	2,550,000	EUR	2,486,073	2,621,241	0.28
Avis Budget Finance PLC 4.125% 16 - 15.11.24	800,000	EUR	787,774	814,152	0.09
Avis Budget Finance PLC 4.50% 17 - 15.05.25	600,000	EUR	547,485	610,234	0.07
Avis Budget Finance PLC 4.75% 18 - 30.01.26	880,000	EUR	881,096	897,738	0.10
Oriflame Investment Holdings PLC FRN 21 - 04.05.26	600,000	EUR	605,705	608,558	0.06
			<b>5,308,133</b>	<b>5,551,923</b>	<b>0.60</b>
<b>Lithuania</b>					
Akropolis Group Uab 2.875% 21 - 02.06.26	630,000	EUR	626,454	618,030	0.07
Maxima Grupe UAB 3.25% 18 - 13.09.23	800,000	EUR	824,692	828,229	0.09
			<b>1,451,146</b>	<b>1,446,259</b>	<b>0.16</b>
<b>Luxembourg</b>					
ADLER Group SA 1.50% 17 - 26.07.24	1,000,000	EUR	973,784	979,383	0.11
ADLER Group SA 1.875% 21 - 14.01.26	1,800,000	EUR	1,771,379	1,761,465	0.19
ADLER Group SA 2.25% 21 - 14.01.29	2,100,000	EUR	2,041,214	2,033,792	0.22
ADLER Group SA 2.25% 21 - 27.04.27	1,300,000	EUR	1,289,685	1,277,262	0.14
ADLER Group SA 2.75% 20 - 13.11.26	1,000,000	EUR	1,014,206	1,009,325	0.11
ADLER Group SA 3.25% 20 - 05.08.25	1,000,000	EUR	1,020,083	1,030,395	0.11
Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl 3.625% 21 - 01.06.28	2,100,000	EUR	2,100,865	2,082,757	0.23
Altice Financing SA 2.25% 20 - 15.01.25	1,600,000	EUR	1,551,322	1,552,501	0.17

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Altice Financing SA 3.00% 20 - 15.01.28	2,860,000	EUR	2,750,051	2,716,996	0.29
Altice Finco SA 4.75% 17 - 15.01.28	1,750,000	EUR	1,679,780	1,707,975	0.18
Altice France Holdings SA 4.00% 20 - 15.02.28	1,250,000	EUR	1,186,616	1,200,078	0.13
Altice France Holdings SA 8.00% 20 - 15.05.27	3,300,000	EUR	3,507,382	3,559,843	0.38
AnaCap Financial Europe SASICAV-RAIF FRN 17 - 01.08.24	900,000	EUR	805,834	854,237	0.09
Aramark International Finance Sarl 3.125% 17 - 01.04.25	800,000	EUR	796,193	809,011	0.09
ArcelorMittal SA 0.95% 17 - 17.01.23	1,000,000	EUR	1,006,141	1,011,727	0.11
ArcelorMittal SA 1.00% 19 - 19.05.23	1,900,000	EUR	1,901,956	1,929,641	0.21
ArcelorMittal SA 1.75% 19 - 19.11.25	1,950,000	EUR	1,972,124	2,058,320	0.22
ArcelorMittal SA 2.25% 19 - 17.01.24	2,400,000	EUR	2,458,257	2,517,317	0.27
Arena Luxembourg Finance Sarl 1.875% 20 - 01.02.28	1,200,000	EUR	1,135,884	1,134,204	0.12
BK LC Lux Finco1 Sarl 5.25% 21 - 30.04.29	1,150,000	EUR	1,172,521	1,175,474	0.13
Cidron Aida Finco Sarl 5.00% 21 - 01.04.28	1,230,000	EUR	1,251,952	1,246,968	0.13
Cirsa Finance International Sarl FRN 19 - 30.09.25	1,250,000	EUR	1,188,883	1,222,793	0.13
Cirsa Finance International Sarl 4.75% 19 - 22.05.25	1,100,000	EUR	1,055,054	1,102,832	0.12
Cirsa Finance International Sarl 6.25% 18 - 20.12.23	1,651,000	EUR	1,635,142	1,672,191	0.18
ContourGlobal Power Holdings SA 2.75% 20 - 01.01.26	1,000,000	EUR	1,004,461	1,013,990	0.11
ContourGlobal Power Holdings SA 3.125% 20 - 01.01.28	800,000	EUR	807,401	808,955	0.09
ContourGlobal Power Holdings SA 4.125% 18 - 01.08.25	1,100,000	EUR	1,119,057	1,121,568	0.12
Corestate Capital Holdings SA 3.50% 18 - 15.04.23	800,000	EUR	698,445	686,400	0.07
Crystal Almond Sarl 4.25% 19 - 15.10.24	1,300,000	EUR	1,306,631	1,328,288	0.14
Dana Financing Luxembourg Sarl 3.00% 21 - 15.07.29	950,000	EUR	967,649	974,659	0.11
eDreams ODIGEO SA 5.50% 18 - 01.09.23	1,150,000	EUR	1,093,330	1,141,083	0.12
Flamingo Lux II SCA 5.00% 21 - 31.03.29	700,000	EUR	699,220	694,984	0.08
Garfunkelux Holdco 3 SA FRN 20 - 01.05.26	1,600,000	EUR	1,612,347	1,622,709	0.18
Garfunkelux Holdco 3 SA 6.75% 20 - 01.11.25	2,000,000	EUR	2,067,047	2,081,851	0.23
Groupe Ecore Holdings SAS FRN 18 - 15.11.23	550,000	EUR	495,333	557,687	0.06
Hanesbrands Finance Luxembourg SCA 3.50% 16 - 15.06.24	1,250,000	EUR	1,303,471	1,325,426	0.14
Herens Midco Sarl 5.25% 21 - 15.05.29	1,150,000	EUR	1,134,486	1,124,768	0.12
HSE Finance Sarl 5.625% 21 - 15.10.26	1,000,000	EUR	1,015,002	1,028,122	0.11
HSE Finance Sarl FRN 21 - 15.10.26	700,000	EUR	701,180	705,801	0.08
INEOS Group Holdings SA 5.375% 16 - 01.08.24	1,700,000	EUR	1,707,405	1,703,466	0.18
Kleopatra Finco Sarl 4.25% 21 - 01.03.26	1,000,000	EUR	994,287	1,003,802	0.11
Kleopatra Holdings 2 SCA 6.50% 21 - 01.09.26	800,000	EUR	776,017	777,533	0.08
Lincoln Financing Sarl 3.625% 19 - 01.04.24	3,150,000	EUR	3,143,913	3,184,709	0.34
Lincoln Financing Sarl FRN 19 - 01.04.24	1,500,000	EUR	1,480,641	1,499,391	0.16
Matterhorn Telecom SA 2.625% 19 - 15.09.24	600,000	EUR	598,884	605,089	0.07
Matterhorn Telecom SA 3.125% 19 - 15.09.26	1,750,000	EUR	1,741,263	1,754,587	0.19
Matterhorn Telecom SA 4.00% 17 - 15.11.27	1,000,000	EUR	1,020,638	1,026,047	0.11
Monitech HoldCo 3 SA 5.25% 19 - 15.03.25	1,000,000	EUR	1,020,400	1,029,851	0.11
Motion Finco Sarl 7.00% 20 - 15.05.25	1,200,000	EUR	1,238,946	1,268,141	0.14
Mytilneos Financial Partners SA 2.50% 19 - 01.12.24	1,300,000	EUR	1,310,232	1,339,820	0.14

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Picard Bondco SA 5.50% 17 - 30.11.24	800,000	EUR	809,788	818,662	0.09
PLT VII Finance Sarl 4.625% 20 - 05.01.26	1,000,000	EUR	1,026,550	1,032,533	0.11
PLT VII Finance Sarl FRN 20 - 05.01.26	700,000	EUR	703,761	705,044	0.08
Rossini Sarl FRN 19 - 30.10.25	1,600,000	EUR	1,588,748	1,600,312	0.17
Rossini Sarl 6.75% 18 - 30.10.25	1,700,000	EUR	1,789,439	1,778,279	0.19
Samsonite Finco Sarl 3.50% 18 - 15.05.26	950,000	EUR	888,830	941,364	0.10
SIG Combibloc PurchaseCo Sarl 1.875% 20 - 18.06.23	1,150,000	EUR	1,176,322	1,188,571	0.13
SIG Combibloc PurchaseCo Sarl 2.125% 20 - 18.06.25	1,400,000	EUR	1,449,958	1,479,338	0.16
Stena International SA 3.75% 20 - 01.02.25	800,000	EUR	778,702	796,336	0.09
Summer BC Holdco A Sarl 9.25% 19 - 31.10.27	1,099,285	EUR	1,132,004	1,190,965	0.13
Summer BC Holdco B Sarl 5.75% 19 - 31.10.26	2,600,000	EUR	2,661,476	2,716,227	0.29
Takko Luxembourg 2 SCA 5.375% 17 - 15.11.23	730,000	EUR	638,642	667,689	0.07
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	400,000	EUR	409,751	414,908	0.05
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	1,000,000	EUR	1,035,117	1,037,270	0.11
Vivion Investments Sarl 3.00% 19 - 08.08.24	300,000	EUR	301,792	298,316	0.03
Vivion Investments Sarl 3.00% 19 - 08.08.24	1,500,000	EUR	1,457,591	1,491,579	0.16
Vivion Investments Sarl 3.50% 19 - 01.11.25	900,000	EUR	882,265	909,935	0.10
			<b>87,054,730</b>	<b>88,122,542</b>	<b>9.51</b>
<b>Mexico</b>					
Cemex SAB de CV 2.75% 17 - 05.12.24	1,600,000	EUR	1,598,118	1,620,320	0.17
Cemex SAB de CV 3.125% 19 - 19.03.26	1,000,000	EUR	1,012,172	1,026,987	0.11
Credito Real SAB de CV SOFOM ER 5.00% 19 - 01.02.27	900,000	EUR	812,446	730,425	0.08
Nemak SAB de CV 3.25% 17 - 15.03.24	1,250,000	EUR	1,243,279	1,268,660	0.14
			<b>4,666,015</b>	<b>4,646,392</b>	<b>0.50</b>
<b>Netherlands</b>					
Ashland Services BV 2.00% 20 - 30.01.28	1,350,000	EUR	1,333,352	1,365,436	0.15
Axalta Coating Systems Dutch Holdings B BV 3.75% 16 - 15.01.25	1,100,000	EUR	1,109,632	1,118,838	0.12
Compact Bidco BV 5.75% 21 - 01.05.26	800,000	EUR	800,012	795,256	0.09
Darling Global Finance BV 3.625% 18 - 15.05.26	1,300,000	EUR	1,320,488	1,318,655	0.14
Diamond BC BV 5.625% 17 - 15.08.25	1,200,000	EUR	1,184,153	1,220,786	0.13
Diebold Nixdorf Dutch Holdings BV 9.00% 20 - 15.07.25	900,000	EUR	952,599	988,319	0.11
Dtek Renewables Finance BV 8.50% 19 - 12.11.24	850,000	EUR	806,710	844,237	0.09
Dufry One BV 2.00% 19 - 15.02.27	2,000,000	EUR	1,871,913	1,886,804	0.20
Dufry One BV 2.50% 17 - 15.10.24	2,000,000	EUR	1,943,686	1,988,349	0.22
Dufry One BV 3.375% 21 - 15.04.28	1,900,000	EUR	1,878,666	1,886,128	0.20
Eagle Intermediate Global Holdings BV Via Ruyi US Finance LLC 5.375% 18 - 01.05.23	650,000	EUR	560,194	617,407	0.07
Energizer Gamma Acquisition BV 4.625% 18 - 15.07.26	1,700,000	EUR	1,736,527	1,739,023	0.19
Frigoglass Finance BV 6.875% 20 - 12.02.25	650,000	EUR	538,737	578,921	0.06
Goodyear Europe BV 3.75% 15 - 15.12.23	600,000	EUR	592,708	601,281	0.07

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Intertrust Group BV 3.375% 18 - 15.11.25	1,200,000	EUR	1,223,990	1,224,948	0.13
IPD 3 BV 5.50% 20 - 01.12.25	1,300,000	EUR	1,336,500	1,350,179	0.15
Kongsberg Actuation Systems BV 5.00% 18 - 15.07.25	700,000	EUR	667,145	710,238	0.08
LKQ European Holdings BV 4.125% 18 - 01.04.28	700,000	EUR	742,036	751,020	0.08
Louis Dreyfus Co. BV 1.625% 21 - 28.04.28	1,300,000	EUR	1,297,647	1,311,184	0.14
Louis Dreyfus Co. BV 2.375% 20 - 27.11.25	1,650,000	EUR	1,707,154	1,747,484	0.19
MAS Securities BV 4.25% 21 - 19.05.26	800,000	EUR	796,042	799,619	0.09
Maxeda DIY Holdings BV 5.875% 20 - 01.10.26	1,200,000	EUR	1,224,712	1,232,597	0.13
Metinvest BV 5.625% 19 - 17.06.25	800,000	EUR	797,038	847,333	0.09
Nobian Finance BV 3.625% 21 - 15.07.26	590,000	EUR	590,000	587,994	0.06
Nouryon Holdings BV 6.50% 18 - 01.10.26	1,250,000	EUR	1,280,714	1,307,437	0.14
OCI NV 3.125% 19 - 01.11.24	1,750,000	EUR	1,776,329	1,786,918	0.19
OCI NV 3.625% 20 - 15.10.25	1,000,000	EUR	1,021,607	1,042,891	0.11
OI European Group BV 2.875% 19 - 15.02.25	1,300,000	EUR	1,312,589	1,316,937	0.14
OI European Group BV 3.125% 16 - 15.11.24	1,950,000	EUR	2,004,669	2,015,910	0.22
Phoenix PIB Dutch Finance BV 2.375% 20 - 05.08.25	1,100,000	EUR	1,126,997	1,135,929	0.12
PPF Telecom Group BV 2.125% 19 - 31.01.25	1,500,000	EUR	1,511,788	1,539,368	0.17
PPF Telecom Group BV 3.125% 19 - 27.03.26	1,400,000	EUR	1,454,066	1,497,371	0.16
PPF Telecom Group BV 3.25% 20 - 29.09.27	1,300,000	EUR	1,347,274	1,397,755	0.15
PPF Telecom Group BV 3.50% 20 - 20.05.24	1,500,000	EUR	1,556,156	1,597,640	0.17
Promontoria Holdings 264 BV FRN 18 - 15.08.23	600,000	EUR	552,787	585,925	0.06
Promontoria Holdings 264 BV 6.75% 18 - 15.08.23	1,050,000	EUR	983,617	1,033,747	0.11
Q-Park Holdings I BV 1.50% 20 - 01.03.25	1,050,000	EUR	1,010,394	1,011,814	0.11
Q-Park Holdings I BV FRN 20 - 01.03.26	1,050,000	EUR	1,011,862	1,006,534	0.11
Q-Park Holdings I BV 2.00% 20 - 01.03.27	1,700,000	EUR	1,634,123	1,617,325	0.17
Saipem Finance International BV 2.625% 17 - 07.01.25	1,330,000	EUR	1,350,629	1,379,863	0.15
Saipem Finance International BV 2.75% 17 - 05.04.22	1,300,000	EUR	1,315,629	1,321,536	0.14
Saipem Finance International BV 3.125% 21 - 31.03.28	1,360,000	EUR	1,368,344	1,391,142	0.15
Saipem Finance International BV 3.375% 20 - 15.07.26	1,300,000	EUR	1,328,859	1,353,086	0.15
Saipem Finance International BV 3.75% 16 - 08.09.23	1,200,000	EUR	1,254,186	1,271,811	0.14
Samvardhana Motherson Automotive Systems Group BV 1.80% 17 - 06.07.24	800,000	EUR	781,090	802,905	0.09
Schoeller Packaging BV 6.375% 19 - 01.11.24	800,000	EUR	815,723	831,876	0.09
Sigma Holdco BV 5.75% 18 - 15.05.26	1,750,000	EUR	1,707,874	1,697,570	0.18
Sunshine Mid BV 6.50% 18 - 15.05.26	1,100,000	EUR	1,124,668	1,135,845	0.12
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	3,750,000	EUR	3,483,245	3,511,544	0.38
Teva Pharmaceutical Finance Netherlands II BV 1.25% 15 - 31.03.23	3,400,000	EUR	3,299,424	3,322,780	0.36
Teva Pharmaceutical Finance Netherlands II BV 3.25% 18 - 15.04.22	1,750,000	EUR	1,759,853	1,764,729	0.19
Teva Pharmaceutical Finance Netherlands II BV 4.50% 18 - 01.03.25	2,400,000	EUR	2,442,894	2,478,159	0.27

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Teva Pharmaceutical Finance Netherlands II BV 6.00% 20 - 31.01.25	2,600,000	EUR	2,774,945	2,798,261	0.30
Trivium Packaging Finance BV 3.75% 19 - 15.08.26	1,700,000	EUR	1,732,595	1,723,754	0.19
Trivium Packaging Finance BV FRN 19 - 15.08.26	850,000	EUR	849,472	848,556	0.09
United Group BV 3.125% 20 - 15.02.26	1,550,000	EUR	1,505,789	1,507,042	0.16
United Group BV FRN 20 - 15.02.26	1,200,000	EUR	1,167,796	1,181,611	0.13
United Group BV 3.625% 20 - 15.02.28	1,620,000	EUR	1,568,061	1,573,566	0.17
United Group BV 4.00% 20 - 15.11.27	1,400,000	EUR	1,394,434	1,389,167	0.15
United Group BV FRN 19 - 15.05.25	1,400,000	EUR	1,391,771	1,396,489	0.15
United Group BV 4.875% 17 - 01.07.24	1,400,000	EUR	1,410,058	1,415,761	0.15
VZ Vendor Financing II BV 2.875% 20 - 15.01.29	1,800,000	EUR	1,782,165	1,761,344	0.19
ZF Europe Finance BV 1.25% 19 - 23.10.23	1,300,000	EUR	1,274,177	1,318,655	0.14
ZF Europe Finance BV 2.00% 19 - 23.02.26	2,300,000	EUR	2,228,006	2,325,019	0.25
ZF Europe Finance BV 2.50% 19 - 23.10.27	1,600,000	EUR	1,563,885	1,640,866	0.18
ZF Europe Finance BV 3.00% 19 - 23.10.29	1,800,000	EUR	1,768,497	1,881,140	0.20
Ziggo Bond Co. BV 3.375% 20 - 28.02.30	2,300,000	EUR	2,264,486	2,266,085	0.25
Ziggo BV 2.875% 19 - 15.01.30	1,300,000	EUR	1,307,109	1,299,746	0.14
Ziggo BV 4.25% 16 - 15.01.27	1,568,000	EUR	1,630,042	1,623,063	0.18
			<b>96,242,319</b>	<b>97,618,508</b>	<b>10.54</b>
<b>Norway</b>					
Adevinta ASA 2.625% 20 - 15.11.25	1,750,000	EUR	1,785,023	1,793,203	0.20
Adevinta ASA 3.00% 20 - 15.11.27	1,000,000	EUR	1,030,472	1,033,704	0.11
			<b>2,815,495</b>	<b>2,826,907</b>	<b>0.31</b>
<b>Panama</b>					
Carnival Corp. 1.875% 15 - 07.11.22	1,300,000	EUR	1,224,056	1,286,114	0.14
Carnival Corp. 7.625% 20 - 01.03.26	1,300,000	EUR	1,384,345	1,440,211	0.15
Carnival Corp. 10.125% 20 - 01.02.26	1,100,000	EUR	1,218,934	1,281,741	0.14
			<b>3,827,335</b>	<b>4,008,066</b>	<b>0.43</b>
<b>Poland</b>					
CANPACK SAVia Eastern PA Land Investment Holdings LLC 2.375% 20 - 01.11.27	1,500,000	EUR	1,523,263	1,532,168	0.16
Synthos SA 2.50% 21 - 07.06.28	980,000	EUR	980,000	977,382	0.11
			<b>2,503,263</b>	<b>2,509,550</b>	<b>0.27</b>
<b>Portugal</b>					
Caixa Geral de Depositos SA 1.25% 19 - 25.11.24	1,200,000	EUR	1,215,464	1,237,182	0.13
Transportes Aereos Portugueses SA 5.625% 19 - 02.12.24	1,000,000	EUR	800,330	826,208	0.09
			<b>2,015,794</b>	<b>2,063,390</b>	<b>0.22</b>
<b>Romania</b>					
RCS & RDS SA 2.50% 20 - 05.02.25	1,100,000	EUR	1,085,712	1,099,251	0.12
RCS & RDS SA 3.25% 20 - 05.02.28	1,100,000	EUR	1,084,984	1,100,809	0.12
			<b>2,170,696</b>	<b>2,200,060</b>	<b>0.24</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA 1.375% 20 - 17.06.25	2,000,000	EUR	2,036,635	2,023,110	0.22
Aedas Homes Opcio SLU 4.00% 21 - 15.08.26	900,000	EUR	919,517	920,508	0.10
Banco de Sabadell SA 1.125% 19 - 27.03.25	1,400,000	EUR	1,399,542	1,426,060	0.15
Banco de Sabadell SA 1.75% 19 - 10.05.24	2,500,000	EUR	2,539,293	2,591,991	0.28

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco de Sabadell SA 5.625% 16 - 06.05.26	300,000	EUR	348,765	349,442	0.04
Banco de Sabadell SA 5.625% 16 - 06.05.26	1,000,000	EUR	1,107,807	1,164,806	0.13
Cellnex Finance Co. SA 0.75% 21 - 15.11.26	1,400,000	EUR	1,386,891	1,387,372	0.15
Cellnex Finance Co. SA 1.25% 21 - 15.01.29	1,900,000	EUR	1,854,696	1,856,910	0.20
Cellnex Finance Co. SA 1.50% 21 - 08.06.28	600,000	EUR	597,532	601,915	0.06
Cellnex Telecom SA 1.00% 20 - 20.04.27	1,100,000	EUR	1,085,925	1,087,536	0.12
Cellnex Telecom SA 1.75% 20 - 23.10.30	2,600,000	EUR	2,575,599	2,582,515	0.28
Cellnex Telecom SA 1.875% 20 - 26.06.29	2,000,000	EUR	2,020,553	2,036,972	0.22
Cellnex Telecom SA 2.375% 16 - 16.01.24	700,000	EUR	725,744	734,284	0.08
Cellnex Telecom SA 2.375% 16 - 16.01.24	1,200,000	EUR	1,248,118	1,258,773	0.14
Cellnex Telecom SA 2.875% 17 - 18.04.25	1,300,000	EUR	1,394,258	1,404,328	0.15
Cellnex Telecom SA 3.125% 15 - 27.07.22	1,500,000	EUR	1,545,212	1,549,956	0.17
El Corte Ingles SA 3.00% 18 - 15.03.24	1,700,000	EUR	1,713,774	1,719,643	0.18
El Corte Ingles SA 3.625% 20 - 15.03.24	1,600,000	EUR	1,640,043	1,658,246	0.18
Foodco Bondco SA 6.25% 19 - 15.05.26	910,000	EUR	852,944	843,873	0.09
Gestamp Automocion SA 3.25% 18 - 30.04.26	950,000	EUR	938,031	962,493	0.10
Grifols SA 1.625% 19 - 15.02.25	2,300,000	EUR	2,307,067	2,317,175	0.25
Grifols SA 2.25% 19 - 15.11.27	2,000,000	EUR	2,019,311	2,032,133	0.22
Grifols SA 3.20% 17 - 01.05.25	2,500,000	EUR	2,516,569	2,519,516	0.27
Grupo Antolin-Irausa SA 3.375% 18 - 30.04.26	630,000	EUR	606,924	632,340	0.07
International Consolidated Airlines Group SA 0.50% 19 - 04.07.23	1,300,000	EUR	1,210,787	1,261,696	0.14
International Consolidated Airlines Group SA 1.50% 19 - 04.07.27	1,300,000	EUR	1,113,327	1,177,908	0.13
International Consolidated Airlines Group SA 2.75% 21 - 25.03.25	1,300,000	EUR	1,294,646	1,300,124	0.14
International Consolidated Airlines Group SA 3.75% 21 - 25.03.29	1,800,000	EUR	1,784,376	1,801,431	0.19
Lorca Telecom Bondco SA 4.00% 20 - 18.09.27	2,100,000	EUR	2,152,714	2,137,405	0.23
Neinor Homes SA 4.50% 21 - 15.10.26	800,000	EUR	810,465	820,184	0.09
NH Hotel Group SA 4.00% 21 - 02.07.26	140,000	EUR	140,000	140,583	0.01
Tendam Brands SAU FRN 17 - 15.09.24	850,000	EUR	805,440	838,940	0.09
Via Celere Desarrollos Inmobiliarios SA 5.25% 21 - 01.04.26	800,000	EUR	834,580	831,378	0.09
			<b>45,527,085</b>	<b>45,971,546</b>	<b>4.96</b>
<b>Sweden</b>					
Assemblin Financing AB FRN 19 - 15.05.25	900,000	EUR	896,681	908,896	0.10
Dometic Group AB 3.00% 18 - 13.09.23	750,000	EUR	768,411	786,300	0.09
Dometic Group AB 3.00% 19 - 08.05.26	800,000	EUR	815,182	848,807	0.09
Intrum AB 3.00% 19 - 15.09.27	2,250,000	EUR	2,144,955	2,222,162	0.24
Intrum AB 3.125% 17 - 15.07.24	2,300,000	EUR	2,265,746	2,309,277	0.25
Intrum AB 3.50% 19 - 15.07.26	2,100,000	EUR	2,078,470	2,140,253	0.23
Intrum AB 4.875% 20 - 15.08.25	2,120,000	EUR	2,162,826	2,226,889	0.24
Polygon AB 4.00% 18 - 23.02.23	600,000	EUR	587,689	603,000	0.07
Transcom Holdings AB FRN 21 - 15.12.26	600,000	EUR	597,019	611,381	0.07
Unilabs Subholding AB 5.75% 17 - 15.05.25	950,000	EUR	960,429	963,619	0.10
Verisure Holdings AB 3.25% 21 - 15.02.27	3,000,000	EUR	3,016,360	3,003,190	0.32
Verisure Holdings AB 3.50% 18 - 15.05.23	1,350,000	EUR	1,361,375	1,360,541	0.15

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden (continued)</b>					
Verisure Holdings AB 3.875% 20 - 15.07.26	2,000,000	EUR	2,032,376	2,043,523	0.22
Verisure Midholding AB 5.25% 21 - 15.02.29	3,100,000	EUR	3,177,150	3,186,532	0.34
Volvo Car AB 2.00% 17 - 24.01.25	1,250,000	EUR	1,274,826	1,310,337	0.14
Volvo Car AB 2.125% 19 - 02.04.24	1,550,000	EUR	1,580,067	1,617,893	0.18
Volvo Car AB 2.50% 20 - 07.10.27	1,300,000	EUR	1,364,120	1,420,547	0.15
			<b>27,083,682</b>	<b>27,563,147</b>	<b>2.98</b>
<b>Turkey</b>					
Arcelik A/S 3.00% 21 - 27.05.26	900,000	EUR	907,178	909,314	0.10
Arcelik A/S 3.875% 14 - 16.09.21	900,000	EUR	903,046	903,305	0.10
			<b>1,810,224</b>	<b>1,812,619</b>	<b>0.20</b>
<b>United Kingdom</b>					
Arrow Global Finance PLC FRN 17 - 01.04.25	1,050,000	EUR	1,024,894	1,048,381	0.11
Arrow Global Finance PLC FRN 18 - 01.03.26	900,000	EUR	890,727	899,644	0.10
Carnival PLC 1.00% 19 - 28.10.29	1,600,000	EUR	1,187,422	1,308,966	0.14
Drax Finco PLC 2.625% 20 - 01.11.25	800,000	EUR	823,144	829,601	0.09
eG Global Finance PLC 3.625% 19 - 07.02.24	800,000	EUR	775,770	781,616	0.08
eG Global Finance PLC 4.375% 19 - 07.02.25	1,720,000	EUR	1,672,746	1,695,676	0.18
eG Global Finance PLC 6.25% 19 - 30.10.25	700,000	EUR	706,207	716,794	0.08
eG Global Finance PLC 6.25% 19 - 30.10.25	1,100,000	EUR	1,111,500	1,126,391	0.12
Ellaktor Value PLC 6.375% 19 - 15.12.24	1,700,000	EUR	1,588,160	1,634,977	0.18
Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings Dac 4.00% 17 - 15.09.25	455,000	EUR	456,453	458,458	0.05
Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings Dac 4.00% 17 - 15.09.25	600,000	EUR	605,066	604,560	0.06
FCE Bank PLC 1.615% 16 - 11.05.23	1,900,000	EUR	1,873,679	1,934,190	0.21
G4S International Finance PLC 2.75% 17 - 02.06.24	100,000	EUR	100,223	103,289	0.01
G4S International Finance PLC 3.125% 18 - 24.05.25	200,000	EUR	201,433	208,734	0.02
INEOS Finance PLC 2.125% 17 - 15.11.25	1,350,000	EUR	1,338,136	1,350,724	0.15
INEOS Finance PLC 2.875% 19 - 01.05.26	150,000	EUR	150,466	152,723	0.02
INEOS Finance PLC 2.875% 19 - 01.05.26	1,900,000	EUR	1,906,410	1,934,485	0.21
INEOS Finance PLC 3.375% 20 - 31.03.26	950,000	EUR	969,512	982,763	0.11
INEOS Quattro Finance 1 PLC 3.75% 21 - 15.07.26	1,280,000	EUR	1,301,773	1,315,828	0.14
INEOS Quattro Finance 2 PLC 2.50% 21 - 15.01.26	2,100,000	EUR	2,108,005	2,117,774	0.23
International Game Technology PLC 2.375% 19 - 15.04.28	1,350,000	EUR	1,290,375	1,319,901	0.14
International Game Technology PLC 3.50% 18 - 15.07.24	1,200,000	EUR	1,226,579	1,258,200	0.14
International Game Technology PLC 3.50% 19 - 15.06.26	2,050,000	EUR	2,078,704	2,098,892	0.23
International Personal Finance PLC 9.75% 20 - 12.11.25	920,000	EUR	909,479	993,539	0.11
Jaguar Land Rover Automotive PLC 2.20% 17 - 15.01.24	1,650,000	EUR	1,535,266	1,645,106	0.18
Jaguar Land Rover Automotive PLC 4.50% 18 - 15.01.26	1,300,000	EUR	1,280,006	1,375,415	0.15
Jaguar Land Rover Automotive PLC 5.875% 19 - 15.11.24	1,350,000	EUR	1,384,773	1,482,658	0.16

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Jaguar Land Rover Automotive PLC 6.875% 19 - 15.11.26	750,000	EUR	818,854	871,791	0.09
Jaguar Land Rover Automotive PLC 6.875% 19 - 15.11.26	600,000	EUR	609,982	697,433	0.08
Modulaire Global Finance PLC 6.50% 18 - 15.02.23	1,800,000	EUR	1,801,863	1,835,750	0.20
Nomad Foods Bondco PLC 2.50% 21 - 24.06.28	490,000	EUR	490,000	496,490	0.05
Pinnacle Bidco PLC 5.50% 20 - 15.02.25	1,300,000	EUR	1,293,275	1,331,544	0.14
Rolls-Royce PLC 0.875% 18 - 09.05.24	1,400,000	EUR	1,338,666	1,377,788	0.15
Rolls-Royce PLC 1.625% 18 - 09.05.28	1,400,000	EUR	1,269,249	1,303,482	0.14
Rolls-Royce PLC 4.625% 20 - 16.02.26	2,000,000	EUR	2,096,762	2,181,505	0.24
Stonegate Pub Co. Financing 2019 PLC FRN 20 - 31.07.25	850,000	EUR	830,393	843,242	0.09
Synthomer PLC 3.875% 20 - 01.07.25	1,350,000	EUR	1,391,668	1,408,785	0.15
TI Automotive Finance PLC 3.75% 21 - 15.04.29	1,600,000	EUR	1,616,776	1,630,433	0.18
Titan Global Finance PLC 2.375% 17 - 16.11.24	850,000	EUR	853,658	877,498	0.09
Titan Global Finance PLC 2.75% 20 - 09.07.27	700,000	EUR	718,699	733,331	0.08
Victoria PLC 3.625% 21 - 24.08.26	1,300,000	EUR	1,326,622	1,317,074	0.14
Victoria PLC 3.75% 21 - 15.03.28	650,000	EUR	657,697	659,979	0.07
Virgin Media Finance PLC 3.75% 20 - 15.07.30	1,300,000	EUR	1,296,655	1,297,506	0.14
Vmed O2 UK Financing I PLC 3.25% 20 - 31.01.31	2,500,000	EUR	2,521,489	2,505,650	0.27
			<b>51,429,216</b>	<b>52,748,566</b>	<b>5.70</b>
<b>United States</b>					
Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance PLC 2.00% 21 - 01.09.28	1,100,000	EUR	1,101,030	1,102,129	0.12
Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance PLC 3.00% 21 - 01.09.29	1,400,000	EUR	1,397,661	1,397,073	0.15
Avantor Funding Inc. 2.625% 20 - 01.11.25	1,700,000	EUR	1,742,282	1,739,332	0.19
Avantor Funding Inc. 3.875% 20 - 15.07.28	1,100,000	EUR	1,136,151	1,158,162	0.12
Ball Corp. 0.875% 19 - 15.03.24	1,850,000	EUR	1,850,175	1,861,484	0.20
Ball Corp. 1.50% 19 - 15.03.27	650,000	EUR	660,488	658,827	0.07
Ball Corp. 1.50% 19 - 15.03.27	850,000	EUR	848,895	861,543	0.09
Ball Corp. 4.375% 15 - 15.12.23	1,800,000	EUR	1,951,256	1,976,136	0.21
Banff Merger Sub Inc. 8.375% 18 - 01.09.26	900,000	EUR	922,716	944,210	0.10
Belden Inc. 2.875% 17 - 15.09.25	750,000	EUR	747,096	755,002	0.08
Belden Inc. 3.375% 17 - 15.07.27	1,100,000	EUR	1,105,244	1,129,033	0.12
Belden Inc. 3.875% 18 - 15.03.28	900,000	EUR	927,058	937,138	0.10
Berry Global Inc. 1.00% 20 - 15.01.25	670,000	EUR	675,415	675,983	0.07
Berry Global Inc. 1.00% 20 - 15.01.25	1,030,000	EUR	1,011,826	1,039,197	0.11
Berry Global Inc. 1.50% 20 - 15.01.27	1,000,000	EUR	1,004,412	1,016,858	0.11
Boxer Parent Co. Inc. 6.50% 20 - 02.10.25	900,000	EUR	941,933	953,875	0.10
Carlson Travel Inc. FRN 20 - 15.06.25	800,000	EUR	713,637	709,000	0.08
Catalent Pharma Solutions Inc. 2.375% 20 - 01.03.28	2,100,000	EUR	2,067,156	2,105,604	0.23
Chemours Co. 4.00% 18 - 15.05.26	1,160,000	EUR	1,117,630	1,186,707	0.13
Clarios Global LP Via Clarios US Finance Co. 4.375% 19 - 15.05.26	1,800,000	EUR	1,834,639	1,859,839	0.20

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Cogent Communications Group Inc. 4.375% 19 - 30.06.24	900,000	EUR	919,612	916,948	0.10
Colfax Corp. 3.25% 17 - 15.05.25	1,000,000	EUR	1,006,631	1,007,329	0.11
Coty Inc. 4.00% 18 - 15.04.23	1,400,000	EUR	1,363,492	1,388,119	0.15
Coty Inc. 4.75% 18 - 15.04.26	620,000	EUR	594,095	603,277	0.07
Encore Capital Group Inc. FRN 20 - 15.01.28	1,000,000	EUR	1,017,125	1,027,654	0.11
Encore Capital Group Inc. 4.875% 20 - 15.10.25	900,000	EUR	926,168	951,417	0.10
Fluor Corp. 1.75% 16 - 21.03.23	1,200,000	EUR	1,103,583	1,221,615	0.13
Ford Motor Credit Co. LLC Zero Coupon 18 - 07.12.22	1,900,000	EUR	1,820,731	1,886,898	0.20
Ford Motor Credit Co. LLC FRN 17 - 01.12.24	1,500,000	EUR	1,363,406	1,457,178	0.16
Ford Motor Credit Co. LLC FRN 18 - 15.11.23	1,000,000	EUR	931,719	984,463	0.11
Ford Motor Credit Co. LLC 1.355% 18 - 07.02.25	1,250,000	EUR	1,199,433	1,247,900	0.13
Ford Motor Credit Co. LLC 1.514% 19 - 17.02.23	850,000	EUR	856,855	862,557	0.09
Ford Motor Credit Co. LLC 1.514% 19 - 17.02.23	1,800,000	EUR	1,758,238	1,826,591	0.20
Ford Motor Credit Co. LLC 1.744% 20 - 19.07.24	2,200,000	EUR	2,120,933	2,231,341	0.24
Ford Motor Credit Co. LLC 2.33% 19 - 25.11.25	1,640,000	EUR	1,612,744	1,694,140	0.18
Ford Motor Credit Co. LLC 2.386% 19 - 17.02.26	1,900,000	EUR	1,844,892	1,969,488	0.21
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	1,740,000	EUR	1,804,263	1,823,645	0.20
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	1,510,000	EUR	1,422,617	1,582,589	0.17
Ford Motor Credit Co. LLC 3.25% 20 - 15.09.25	1,900,000	EUR	1,959,991	2,035,122	0.22
IQVIA Inc. 1.75% 21 - 15.03.26	1,500,000	EUR	1,508,868	1,514,431	0.16
IQVIA Inc. 2.25% 19 - 15.01.28	1,800,000	EUR	1,813,274	1,809,648	0.20
IQVIA Inc. 2.25% 21 - 15.03.29	2,350,000	EUR	2,354,597	2,343,337	0.25
IQVIA Inc. 2.875% 17 - 15.09.25	1,100,000	EUR	1,110,942	1,113,503	0.12
IQVIA Inc. 2.875% 20 - 15.06.28	1,800,000	EUR	1,837,185	1,853,859	0.20
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	1,400,000	EUR	1,427,047	1,447,606	0.16
Kraft Heinz Foods Co. 2.00% 15 - 30.06.23	1,900,000	EUR	1,953,280	1,963,314	0.21
Kraton Polymers LLC Via Kraton Polymers Capital Corp. 5.25% 18 - 15.05.26	900,000	EUR	916,354	922,527	0.10
Kronos International Inc. 3.75% 17 - 15.09.25	1,050,000	EUR	1,055,283	1,070,299	0.12
Levi Strauss & Co. 3.375% 17 - 15.03.27	1,100,000	EUR	1,128,377	1,133,174	0.12
Mauser Packaging Solutions Holdings Co. 4.75% 18 - 15.04.24	1,200,000	EUR	1,195,047	1,197,943	0.13
MPT Operating Partnership LP Via MPT Finance Corp. 3.325% 17 - 24.03.25	1,350,000	EUR	1,434,635	1,457,241	0.16
MPT Operating Partnership LP Via MPT Finance Corp. 4.00% 15 - 19.08.22	1,300,000	EUR	1,341,569	1,345,019	0.15
Netflix Inc. 3.00% 20 - 15.06.25	1,200,000	EUR	1,270,500	1,305,437	0.14
Netflix Inc. 3.625% 17 - 15.05.27	3,400,000	EUR	3,764,137	3,905,297	0.42
Organon & Co. Via Organon Foreign Debt Co-Issuer BV 2.875% 21 - 30.04.28	3,280,000	EUR	3,341,378	3,324,186	0.36
Primo Water Holdings Inc. 3.875% 20 - 31.10.28	1,200,000	EUR	1,213,304	1,221,182	0.13
Scientific Games International Inc. 3.375% 18 - 15.02.26	850,000	EUR	833,315	851,406	0.09
Scientific Games International Inc. 5.50% 18 - 15.02.26	650,000	EUR	625,896	661,607	0.07
Sealed Air Corp. 4.50% 15 - 15.09.23	600,000	EUR	641,822	647,300	0.07

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Sealed Air Corp. 4.50% 15 - 15.09.23	400,000	EUR	426,597	431,534	0.05
Silgan Holdings Inc. 2.25% 20 - 01.06.28	1,300,000	EUR	1,302,104	1,306,565	0.14
Silgan Holdings Inc. 3.25% 18 - 15.03.25	1,650,000	EUR	1,662,232	1,662,582	0.18
Spectrum Brands Inc. 4.00% 16 - 01.10.26	1,200,000	EUR	1,221,775	1,226,926	0.13
Standard Industries Inc. 2.25% 19 - 21.11.26	2,100,000	EUR	2,080,077	2,089,442	0.23
Superior Industries International Inc. 6.00% 17 - 15.06.25	600,000	EUR	564,886	605,524	0.07
UGI International LLC 3.25% 18 - 01.11.25	800,000	EUR	814,717	816,619	0.09
WMG Acquisition Corp. 2.75% 20 - 15.07.28	800,000	EUR	814,596	818,560	0.09
WMG Acquisition Corp. 3.625% 18 - 15.10.26	1,250,000	EUR	1,285,008	1,281,083	0.14
ZF North America Capital Inc. 2.75% 15 - 27.04.23	2,800,000	EUR	2,831,975	2,918,878	0.32
			<b>93,154,005</b>	<b>95,031,432</b>	<b>10.26</b>
<b>Total - Bonds</b>			<b>895,050,766</b>	<b>909,448,302</b>	<b>98.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>895,050,766</b>	<b>909,448,302</b>	<b>98.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>895,050,766</b>	<b>909,448,302</b>	<b>98.20</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>918,970,228</b>	<b>99.23</b>

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Denmark</b>					
DKT Finance ApS 7.00% 18 - 17.06.23	1,900,000	EUR	1,992,789	1,933,250	1.46
TDC A/S 5.00% 12 - 02.03.22	300,000	EUR	328,548	309,000	0.24
			<b>2,321,337</b>	<b>2,242,250</b>	<b>1.70</b>
<b>Finland</b>					
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	461,000	EUR	450,105	481,279	0.36
Teollisuuden Voima OYJ 2.625% 16 - 13.01.23	518,000	EUR	532,095	538,197	0.41
			<b>982,200</b>	<b>1,019,476</b>	<b>0.77</b>
<b>France</b>					
Casino Guichard Perrachon SA 1.865% 17 - 13.06.22	300,000	EUR	281,907	299,610	0.23
Constellium SE 4.25% 17 - 15.02.26	200,000	EUR	197,467	203,212	0.15
Elis SA 1.875% 18 - 15.02.23	1,500,000	EUR	1,504,629	1,528,470	1.16
France OAT Zero Coupon 09 - 25.10.32	2,000,000	EUR	1,967,559	1,940,080	1.47
France OAT Zero Coupon 09 - 25.04.33	1,700,000	EUR	1,666,407	1,647,674	1.25
Iqera Group SAS FRN 18 - 30.09.24	57,143	EUR	57,711	57,203	0.04
Orano SA 3.125% 14 - 20.03.23	1,000,000	EUR	1,011,574	1,042,690	0.79
Picard Groupe SAS FRN 17 - 30.11.23	230,000	EUR	226,398	229,924	0.18
Renault SA 1.00% 17 - 08.03.23	620,000	EUR	606,515	624,811	0.47
			<b>7,520,167</b>	<b>7,573,674</b>	<b>5.74</b>
<b>Germany</b>					
ADLER Real Estate AG 1.875% 18 - 27.04.23	1,800,000	EUR	1,786,356	1,806,678	1.37
ADLER Real Estate AG 2.125% 17 - 06.02.24	200,000	EUR	201,135	200,958	0.15
ADLER Real Estate AG 3.00% 18 - 27.04.26	300,000	EUR	302,824	312,597	0.24
K+S AG 2.625% 17 - 06.04.23	601,000	EUR	560,700	616,842	0.47
K+S AG 3.00% 12 - 20.06.22	800,000	EUR	772,569	821,512	0.62
K+S AG 3.25% 18 - 18.07.24	900,000	EUR	811,043	936,225	0.71
K+S AG 4.125% 13 - 06.12.21	710,000	EUR	698,441	721,339	0.54
KME SE 6.75% 18 - 01.02.23	140,000	EUR	110,896	128,644	0.10
Kreditanstalt fuer Wiederaufbau 5.75% 01 - 07.06.32	1,050,000	GBP	1,833,680	1,813,513	1.37
METRO AG 1.50% 15 - 19.03.25	100,000	EUR	96,444	104,360	0.08
Nordex SE 6.50% 18 - 01.02.23	270,000	EUR	274,215	275,160	0.21
Raffinerie Heide GmbH 6.375% 17 - 01.12.22	300,000	EUR	258,006	285,849	0.21
thyssenkrupp AG 1.375% 17 - 03.03.22	870,000	EUR	855,152	870,661	0.66
thyssenkrupp AG 1.875% 19 - 06.03.23	750,000	EUR	720,502	752,010	0.57
			<b>9,281,963</b>	<b>9,646,348</b>	<b>7.30</b>
<b>Italy</b>					
Atlantia SpA 1.625% 17 - 03.02.25	250,000	EUR	241,820	256,382	0.19
Banco BPM SpA 2.00% 19 - 08.03.22	689,000	EUR	691,503	698,143	0.53
Intesa Sanpaolo SpA 2.855% 15 - 23.04.25	900,000	EUR	925,173	962,217	0.73
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.35	700,000	EUR	590,145	562,219	0.43
Leonardo SpA 1.50% 17 - 07.06.24	200,000	EUR	195,832	205,454	0.16
Mediobanca Banca di Credito Finanziario SpA 5.75% 13 - 18.04.23	726,000	EUR	794,680	798,709	0.60
Telecom Italia SpA 2.375% 17 - 12.10.27	144,000	EUR	136,161	149,927	0.11
Telecom Italia SpA 2.50% 17 - 19.07.23	150,000	EUR	151,028	156,309	0.12
Telecom Italia SpA 2.75% 19 - 15.04.25	600,000	EUR	609,299	632,352	0.48
Telecom Italia SpA 3.25% 15 - 16.01.23	1,579,000	EUR	1,674,258	1,653,245	1.25
Telecom Italia SpA 3.625% 16 - 19.01.24	1,500,000	EUR	1,536,329	1,610,625	1.22

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>Italy (continued)</b>					
UniCredit SpA 6.572% 19 - 14.01.22	1,000,000	USD	897,737	869,128	0.66
UniCredit SpA 6.95% 12 - 31.10.22	2,400,000	EUR	2,644,032	2,616,336	1.98
			<b>11,087,997</b>	<b>11,171,046</b>	<b>8.46</b>
<b>Luxembourg</b>					
ArcelorMittal SA 1.00% 19 - 19.05.23	800,000	EUR	796,168	813,992	0.62
Fiat Chrysler Finance Europe SENC 4.75% 14 - 15.07.22	2,555,000	EUR	2,705,895	2,684,924	2.03
			<b>3,502,063</b>	<b>3,498,916</b>	<b>2.65</b>
<b>Netherlands</b>					
Saipem Finance International BV 2.625% 17 - 07.01.25	400,000	EUR	397,120	415,612	0.32
Saipem Finance International BV 3.75% 16 - 08.09.23	200,000	EUR	204,965	212,052	0.16
Stellantis NV 3.75% 16 - 29.03.24	750,000	EUR	818,672	824,799	0.62
			<b>1,420,757</b>	<b>1,452,463</b>	<b>1.10</b>
<b>Panama</b>					
Carnival Corp. 1.875% 15 - 07.11.22	1,000,000	EUR	823,460	989,900	0.75
			<b>823,460</b>	<b>989,900</b>	<b>0.75</b>
<b>Spain</b>					
Cellnex Telecom SA 2.375% 16 - 16.01.24	1,700,000	EUR	1,817,181	1,785,034	1.35
Grifols SA 3.20% 17 - 01.05.25	1,100,000	EUR	1,130,173	1,109,823	0.84
			<b>2,947,354</b>	<b>2,894,857</b>	<b>2.19</b>
<b>Supranationals</b>					
European Investment Bank 5.625% 00 - 07.06.32	1,035,000	GBP	1,783,542	1,770,781	1.34
			<b>1,783,542</b>	<b>1,770,781</b>	<b>1.34</b>
<b>Sweden</b>					
Intrum AB 2.75% 17 - 15.07.22	65,000	EUR	66,021	65,006	0.05
Swedish Match AB 0.875% 16 - 23.09.24	1,057,000	EUR	1,076,708	1,078,225	0.82
Unilabs Subholding AB 5.75% 17 - 15.05.25	200,000	EUR	207,520	203,316	0.15
Volvo Car AB 2.125% 19 - 02.04.24	500,000	EUR	518,580	522,055	0.40
			<b>1,868,829</b>	<b>1,868,602</b>	<b>1.42</b>
<b>United Kingdom</b>					
Energia Group NI FinanceCo PLC Via Energia Group					
ROI Holdings Dac 4.00% 17 - 15.09.25	1,500,000	EUR	1,510,092	1,511,565	1.14
United Kingdom Gilt 3.25% 12 - 22.01.44	4,000,000	GBP	6,468,143	6,520,805	4.94
United Kingdom Inflation-Linked Gilt 0.125% 15 - 22.03.46	16,344,440	GBP	32,996,056	33,021,647	25.00
United Kingdom Inflation-Linked Gilt 1.125% 07 - 22.11.37	16,369,210	GBP	32,556,070	32,599,748	24.69
United Kingdom Inflation-Linked Gilt 4.125% 92 - 22.07.30	100,000	GBP	432,184	434,255	0.33
			<b>73,962,545</b>	<b>74,088,020</b>	<b>56.10</b>
<b>United States</b>					
Ball Corp. 4.375% 15 - 15.12.23	1,000,000	EUR	1,146,210	1,099,020	0.83
Banff Merger Sub Inc. 8.375% 18 - 01.09.26	100,000	EUR	94,527	104,589	0.08
Belden Inc. 3.375% 17 - 15.07.27	650,000	EUR	662,779	668,057	0.51
Colfax Corp. 3.25% 17 - 15.05.25	200,000	EUR	203,684	201,748	0.15
Coty Inc. 4.00% 18 - 15.04.23	1,730,000	EUR	1,548,864	1,717,267	1.30
Ford Motor Credit Co. LLC 1.514% 19 - 17.02.23	1,430,000	EUR	1,394,264	1,453,138	1.10

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Huntsman International LLC 4.25% 16 - 01.04.25	1,000,000	EUR	1,124,220	1,126,550	0.85
MPT Operating Partnership LP Via MPT Finance Corp. 4.00% 15 - 19.08.22	200,000	EUR	208,183	206,986	0.16
ZF North America Capital Inc. 2.75% 15 - 27.04.23	2,900,000	EUR	2,950,982	3,024,671	2.29
			<b>9,333,713</b>	<b>9,602,026</b>	<b>7.27</b>
<b>Total - Bonds</b>			<b>126,835,927</b>	<b>127,818,359</b>	<b>96.79</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>126,835,927</b>	<b>127,818,359</b>	<b>96.79</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Italy</b>					
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 98 - 01.05.26	800,000	EUR	791,324	789,904	0.60
Italy Buoni Poliennali del Tesoro Coupon Strip Zero Coupon 13 - 01.09.22	2,000,000	EUR	2,005,852	2,006,780	1.52
			<b>2,797,176</b>	<b>2,796,684</b>	<b>2.12</b>
<b>Total - Bonds</b>			<b>2,797,176</b>	<b>2,796,684</b>	<b>2.12</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>2,797,176</b>	<b>2,796,684</b>	<b>2.12</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>129,633,103</b>	<b>130,615,043</b>	<b>98.91</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>131,357,684</b>	<b>99.47</b>

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

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>China</b>					
Agricultural Development Bank of China 2.25% 20 - 22.04.25	20,000,000	CNY	2,969,267	2,989,406	1.46
Agricultural Development Bank of China 2.96% 20 - 17.04.30	10,000,000	CNY	1,468,726	1,480,606	0.72
Agricultural Development Bank of China 3.06% 20 - 05.08.23	10,000,000	CNY	1,544,456	1,551,622	0.76
Agricultural Development Bank of China 3.12% 19 - 17.07.22	35,000,000	CNY	5,418,941	5,448,559	2.66
Agricultural Development Bank of China 3.24% 19 - 14.08.24	10,000,000	CNY	1,545,409	1,555,431	0.76
Agricultural Development Bank of China 3.35% 21 - 24.03.26	7,000,000	CNY	1,083,572	1,086,593	0.53
Agricultural Development Bank of China 3.45% 20 - 23.09.25	4,000,000	CNY	619,898	624,198	0.31
Agricultural Development Bank of China 3.74% 19 - 12.07.29	10,000,000	CNY	1,553,545	1,569,408	0.77
Agricultural Development Bank of China 4.39% 17 - 08.09.27	18,000,000	CNY	2,985,843	2,931,829	1.43
China 1.99% 20 - 09.04.25	50,000,000	CNY	7,189,633	7,485,828	3.66
China 2.24% 20 - 05.03.23	30,000,000	CNY	4,584,372	4,614,093	2.25
China 2.36% 20 - 02.07.23	30,000,000	CNY	4,583,571	4,612,491	2.25
China 2.64% 20 - 13.08.22	42,000,000	CNY	6,475,790	6,508,533	3.18
China 2.68% 20 - 21.05.30	30,000,000	CNY	4,423,149	4,471,291	2.18
China 2.74% 16 - 04.08.26	15,000,000	CNY	2,282,950	2,299,611	1.12
China 2.75% 16 - 17.03.23	20,000,000	CNY	3,094,219	3,100,168	1.52
China 2.75% 16 - 01.09.23	20,000,000	CNY	3,078,340	3,098,577	1.51
China 2.75% 19 - 08.08.22	20,000,000	CNY	3,096,269	3,104,814	1.52
China 2.84% 21 - 08.04.24	10,000,000	CNY	1,548,995	1,551,042	0.76
China 2.85% 20 - 04.06.27	80,000,000	CNY	11,687,979	12,247,876	5.98
China 2.88% 20 - 05.11.23	50,000,000	CNY	7,722,322	7,766,422	3.79
China 2.90% 16 - 05.05.26	17,000,000	CNY	2,614,707	2,626,400	1.28
China 2.93% 20 - 10.12.22	25,000,000	CNY	3,888,266	3,889,332	1.90
China 2.94% 19 - 17.10.24	10,000,000	CNY	1,544,532	1,554,143	0.76
China 2.95% 16 - 16.06.23	15,000,000	CNY	2,348,190	2,335,614	1.14
China 2.99% 15 - 15.10.25	16,000,000	CNY	2,521,469	2,482,157	1.21
China 3.02% 20 - 22.10.25	29,000,000	CNY	4,436,734	4,507,245	2.20
China 3.05% 15 - 22.10.22	8,000,000	CNY	1,234,974	1,246,780	0.61
China 3.12% 19 - 05.12.26	30,000,000	CNY	4,479,409	4,674,771	2.28
China 3.13% 19 - 21.11.29	22,000,000	CNY	3,403,059	3,403,937	1.66
China 3.17% 18 - 19.04.23	10,000,000	CNY	1,561,698	1,563,375	0.76
China 3.19% 19 - 11.04.24	45,000,000	CNY	7,101,239	7,049,451	3.44
China 3.22% 18 - 06.12.25	40,000,000	CNY	5,833,896	6,270,506	3.06
China 3.25% 18 - 22.11.28	5,000,000	CNY	770,296	782,465	0.38
China 3.25% 19 - 06.06.26	20,000,000	CNY	2,879,980	3,139,147	1.53
China 3.27% 20 - 19.11.30	34,000,000	CNY	5,289,045	5,331,245	2.60
China 3.28% 20 - 03.12.27	20,000,000	CNY	3,056,097	3,138,921	1.53
China 3.29% 18 - 18.10.23	18,000,000	CNY	2,832,051	2,827,324	1.38
China 3.29% 19 - 23.05.29	25,000,000	CNY	3,903,049	3,921,140	1.92

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

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>China (continued)</b>					
China 3.30% 18 - 12.07.23	10,000,000	CNY	1,566,021	1,569,299	0.77
China 3.47% 17 - 13.07.22	15,000,000	CNY	2,345,053	2,349,169	1.15
China 3.52% 17 - 04.05.27	9,000,000	CNY	1,448,081	1,435,643	0.70
China 3.54% 18 - 16.08.28	7,000,000	CNY	1,136,116	1,121,229	0.55
China 3.57% 17 - 22.06.24	20,000,000	CNY	3,168,040	3,174,439	1.55
China 3.59% 17 - 03.08.27	13,000,000	CNY	2,101,340	2,088,356	1.02
China 3.60% 18 - 06.09.25	10,000,000	CNY	1,475,892	1,600,664	0.78
China 3.61% 18 - 07.06.25	10,000,000	CNY	1,531,536	1,598,411	0.78
China 3.69% 17 - 21.09.24	29,000,000	CNY	4,664,484	4,632,168	2.26
China 3.69% 18 - 17.05.28	19,000,000	CNY	3,104,318	3,069,111	1.50
China 3.77% 18 - 08.03.25	10,000,000	CNY	1,554,953	1,606,652	0.79
China Development Bank 2.89% 20 - 22.06.25	5,000,000	CNY	759,337	764,930	0.37
China Development Bank 2.97% 19 - 25.10.22	10,000,000	CNY	1,543,548	1,553,749	0.76
China Development Bank 3.00% 20 - 07.08.23	10,000,000	CNY	1,538,820	1,551,635	0.76
China Development Bank 3.07% 20 - 10.03.30	5,000,000	CNY	754,533	747,975	0.37
China Development Bank 3.09% 20 - 18.06.30	5,000,000	CNY	754,765	748,626	0.37
China Development Bank 3.18% 16 - 05.04.26	5,000,000	CNY	760,775	770,672	0.38
China Development Bank 3.34% 20 - 14.07.25	15,000,000	CNY	2,323,346	2,332,921	1.14
China Development Bank 3.39% 20 - 10.07.27	5,000,000	CNY	770,159	774,243	0.38
China Development Bank 3.48% 19 - 08.01.29	5,000,000	CNY	764,418	772,762	0.38
China Development Bank 3.65% 19 - 21.05.29	10,000,000	CNY	1,543,597	1,562,632	0.76
China Development Bank 3.68% 19 - 26.02.26	10,000,000	CNY	1,565,351	1,573,650	0.77
China Development Bank 3.70% 20 - 20.10.30	10,000,000	CNY	1,558,633	1,569,529	0.77
China Development Bank 4.30% 17 - 21.08.24	10,000,000	CNY	1,610,877	1,605,165	0.78
China Development Bank 4.88% 18 - 09.02.28	10,000,000	CNY	1,664,306	1,677,241	0.82
Export-Import Bank of China 2.17% 20 - 07.04.23	10,000,000	CNY	1,519,053	1,530,460	0.75
Export-Import Bank of China 2.93% 20 - 02.03.25	20,000,000	CNY	3,047,857	3,068,033	1.50
Export-Import Bank of China 2.95% 20 - 10.08.22	10,000,000	CNY	1,542,965	1,554,225	0.76
Export-Import Bank of China 3.23% 20 - 23.03.30	20,000,000	CNY	3,001,815	3,023,736	1.48
Export-Import Bank of China 3.26% 20 - 24.02.27	5,000,000	CNY	765,046	769,512	0.38
Export-Import Bank of China 3.28% 19 - 11.02.24	10,000,000	CNY	1,545,518	1,557,777	0.76
Export-Import Bank of China 3.40% 21 - 11.01.28	10,000,000	CNY	1,563,102	1,543,658	0.75
Export-Import Bank of China 3.86% 19 - 20.05.29	5,000,000	CNY	781,747	791,272	0.39
Export-Import Bank of China 3.87% 15 - 14.09.25	15,000,000	CNY	2,356,667	2,375,834	1.16
Export-Import Bank of China 4.11% 17 - 20.03.27	9,000,000	CNY	1,451,180	1,443,772	0.71
Export-Import Bank of China 4.89% 18 - 26.03.28	5,000,000	CNY	849,082	839,185	0.41
			<b>199,088,268</b>	<b>201,590,686</b>	<b>98.47</b>
<b>Total - Bonds</b>			<b>199,088,268</b>	<b>201,590,686</b>	<b>98.47</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>199,088,268</b>	<b>201,590,686</b>	<b>98.47</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>199,088,268</b>	<b>201,590,686</b>	<b>98.47</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>204,447,206</b>	<b>99.86</b>

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

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

Xtrackers II

Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>British Virgin Islands</b>					
Bluestar Finance Holdings Ltd. FRN 20 - 31.12.99	200,000	USD	198,757	203,215	1.03
China Cinda 2020 I Management Ltd. 3.00% 21 - 20.01.31	200,000	USD	189,267	190,548	0.96
China Cinda Finance 2015 I Ltd. 4.25% 15 - 23.04.25	200,000	USD	209,074	209,109	1.06
China Cinda Finance 2017 I Ltd. 4.75% 18 - 08.02.28	200,000	USD	198,958	214,463	1.08
China Southern Power Grid International Finance BVI Co. Ltd. 3.50% 17 - 08.05.27	200,000	USD	214,220	219,458	1.11
CICC Hong Kong Finance 2016 MTN Ltd. 1.625% 21 - 26.01.24	200,000	USD	200,146	199,847	1.01
COSL Finance BVI Ltd. 3.25% 12 - 06.09.22	200,000	USD	200,094	204,447	1.03
Elect Global Investments Ltd. FRN 20 - 31.12.99	200,000	USD	193,379	204,469	1.03
HKT Capital No 4 Ltd. 3.00% 16 - 14.07.26	200,000	USD	213,694	212,116	1.07
Huarong Finance 2017 Co. Ltd. 4.25% 17 - 07.11.27	200,000	USD	194,504	140,108	0.71
Huarong Finance 2019 Co. Ltd. 3.75% 19 - 29.05.24	200,000	USD	199,736	148,511	0.75
JMH Co. Ltd. 2.50% 21 - 09.04.31	200,000	USD	197,810	202,475	1.02
Sinopec Group Overseas Development 2012 Ltd. 4.875% 12 - 17.05.42	200,000	USD	215,242	245,850	1.24
Sinopec Group Overseas Development 2014 Ltd. 4.375% 14 - 10.04.24	200,000	USD	217,315	218,745	1.10
Sinopec Group Overseas Development 2015 Ltd. 3.25% 15 - 28.04.25	200,000	USD	212,754	214,086	1.08
Sinopec Group Overseas Development 2017 Ltd. 3.25% 17 - 13.09.27	200,000	USD	207,918	216,729	1.09
Sinopec Group Overseas Development 2017 Ltd. 3.625% 17 - 12.04.27	200,000	USD	214,999	220,054	1.11
Sinopec Group Overseas Development 2018 Ltd. 2.15% 20 - 13.05.25	300,000	USD	307,725	308,664	1.56
Sinopec Group Overseas Development 2018 Ltd. 2.50% 19 - 08.08.24	200,000	USD	199,997	209,103	1.06
Sinopec Group Overseas Development 2018 Ltd. 2.70% 20 - 13.05.30	200,000	USD	203,103	206,889	1.04
Sinopec Group Overseas Development 2018 Ltd. 2.95% 19 - 12.11.29	200,000	USD	206,965	210,721	1.06
Sinopec Group Overseas Development 2018 Ltd. 3.75% 18 - 12.09.23	200,000	USD	212,543	212,363	1.07
SPIC MTN Co. Ltd. 1.625% 20 - 27.07.25	280,000	USD	282,453	278,995	1.41
State Grid Overseas Investment 2016 Ltd. 1.625% 20 - 05.08.30	200,000	USD	184,942	190,141	0.96
State Grid Overseas Investment 2016 Ltd. 4.25% 18 - 02.05.28	200,000	USD	201,448	229,519	1.16
TSMC Global Ltd. 1.375% 20 - 28.09.30	250,000	USD	246,398	235,204	1.19
TSMC Global Ltd. 2.25% 21 - 23.04.31	200,000	USD	197,929	201,138	1.01
			<b>5,721,370</b>	<b>5,746,967</b>	<b>29.00</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd. 2.125% 21 - 09.02.31	280,000	USD	270,884	274,796	1.39
Alibaba Group Holdings Ltd. 3.15% 21 - 09.02.51	200,000	USD	186,800	196,497	0.99
Alibaba Group Holdings Ltd. 3.40% 17 - 06.12.27	200,000	USD	218,223	218,136	1.10
Alibaba Group Holdings Ltd. 3.60% 15 - 28.11.24	300,000	USD	313,323	326,348	1.65

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Cayman Islands (continued)</b>					
Alibaba Group Holdings Ltd. 4.40% 17 - 06.12.57	200,000	USD	208,104	239,310	1.21
Azure Orbit IV International Finance Ltd. 3.75% 18 - 25.01.23	200,000	USD	202,531	207,323	1.05
Baidu Inc. 3.50% 12 - 28.11.22	200,000	USD	201,581	207,655	1.05
China Overseas Finance Cayman VII Ltd. 4.75% 18 - 26.04.28	200,000	USD	220,608	226,625	1.14
CK Hutchison International 17 Ltd. 3.50% 17 - 05.04.27	230,000	USD	255,463	252,652	1.28
CK Hutchison International 19 Ltd. 3.25% 19 - 11.04.24	200,000	USD	211,432	213,117	1.08
CK Hutchison International 20 Ltd. 2.50% 20 - 08.05.30	200,000	USD	209,478	204,978	1.03
Country Garden Holdings Co. Ltd. 5.125% 18 - 17.01.25	200,000	USD	208,495	208,000	1.05
Country Garden Holdings Co. Ltd. 7.25% 19 - 08.04.26	200,000	USD	216,217	221,725	1.12
Formosa Group Cayman Ltd. 3.375% 15 - 22.04.25	200,000	USD	211,535	212,413	1.07
Hutchison Whampoa International 03 Via 33 Ltd. 7.45% 03 - 24.11.33	110,000	USD	145,295	166,564	0.84
Meituan 3.05% 20 - 28.10.30	200,000	USD	201,732	196,841	0.99
Shimao Group Holdings Ltd. 6.125% 19 - 21.02.24	200,000	USD	206,565	206,304	1.04
Tencent Holdings Ltd. 2.39% 20 - 03.06.30	200,000	USD	203,352	199,072	1.00
Tencent Holdings Ltd. 3.24% 20 - 03.06.50	200,000	USD	202,378	194,768	0.98
Tencent Holdings Ltd. 3.28% 19 - 11.04.24	200,000	USD	212,311	213,029	1.08
Tencent Holdings Ltd. 3.595% 18 - 19.01.28	200,000	USD	215,251	218,445	1.10
Tencent Holdings Ltd. 3.925% 18 - 19.01.38	200,000	USD	197,630	218,136	1.10
Tencent Holdings Ltd. 3.94% 21 - 22.04.61	200,000	USD	202,406	220,859	1.11
Tencent Holdings Ltd. 3.975% 19 - 11.04.29	200,000	USD	221,077	223,372	1.13
			<b>5,142,671</b>	<b>5,266,965</b>	<b>26.58</b>
<b>China</b>					
Bank of China Ltd. 5.00% 14 - 13.11.24	300,000	USD	309,503	335,073	1.69
China Construction Bank Corp. FRN 20 - 24.06.30	200,000	USD	199,653	204,324	1.03
China Construction Bank Corp. FRN 19 - 27.02.29	270,000	USD	270,441	289,861	1.46
China Minmetals Corp. FRN 17 - 31.12.99	200,000	USD	195,208	204,225	1.03
Industrial & Commercial Bank of China Ltd. 4.875% 15 - 21.09.25	250,000	USD	260,890	280,223	1.42
			<b>1,235,695</b>	<b>1,313,706</b>	<b>6.63</b>
<b>Hong Kong</b>					
AIA Group Ltd. 3.20% 20 - 16.09.40	200,000	USD	207,014	206,128	1.04
AIA Group Ltd. 3.60% 19 - 09.04.29	200,000	USD	200,997	219,913	1.11
Bank of China Hong Kong Ltd. FRN 18 - 31.12.99	220,000	USD	229,174	237,425	1.20
CITIC Ltd. 3.70% 16 - 14.06.26	200,000	USD	201,955	216,204	1.09
CMB International Leasing Management Ltd. 3.00% 19 - 03.07.24	200,000	USD	202,446	207,522	1.05
ICBCIL Finance Co. Ltd. 1.75% 20 - 25.08.25	200,000	USD	200,836	199,820	1.01
			<b>1,242,422</b>	<b>1,287,012</b>	<b>6.50</b>
<b>India</b>					
Adani Electricity Mumbai Ltd. 3.949% 20 - 12.02.30	200,000	USD	206,412	200,856	1.01

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

Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>India (continued)</b>					
Adani Ports & Special Economic Zone Ltd. 4.20% 20 - 04.08.27	210,000	USD	211,347	217,117	1.10
Bharti Airtel Ltd. 3.25% 21 - 03.06.31	200,000	USD	196,064	199,308	1.01
ICICI Bank Ltd. 4.00% 16 - 18.03.26	200,000	USD	210,332	216,604	1.09
			<b>824,155</b>	<b>833,885</b>	<b>4.21</b>
<b>Indonesia</b>					
Indonesia Asahan Aluminium Persero PT 5.45% 20 - 15.05.30	200,000	USD	229,895	232,368	1.17
Indonesia Asahan Aluminium Persero PT 6.53% 18 - 15.11.28	270,000	USD	275,965	331,838	1.68
Pertamina Persero PT 2.30% 21 - 09.02.31	200,000	USD	190,082	192,164	0.97
Pertamina Persero PT 3.65% 19 - 30.07.29	200,000	USD	209,591	214,350	1.08
Pertamina Persero PT 4.175% 20 - 21.01.50	200,000	USD	200,000	206,224	1.04
Pertamina Persero PT 6.00% 12 - 03.05.42	200,000	USD	232,535	245,748	1.24
Pertamina Persero PT 6.45% 14 - 30.05.44	200,000	USD	254,467	261,500	1.32
Perusahaan Gas Negara Tbk PT 5.125% 14 - 16.05.24	200,000	USD	201,463	221,904	1.12
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45% 18 - 21.05.28	200,000	USD	228,155	234,009	1.18
			<b>2,022,153</b>	<b>2,140,105</b>	<b>10.80</b>
<b>Korea</b>					
Hanwha Life Insurance Co. Ltd. FRN 18 - 23.04.48	200,000	USD	208,133	208,356	1.05
SK Hynix Inc. 1.50% 21 - 19.01.26	240,000	USD	238,622	237,146	1.20
Woori Bank 4.75% 14 - 30.04.24	200,000	USD	220,219	219,532	1.11
			<b>666,974</b>	<b>665,034</b>	<b>3.36</b>
<b>Malaysia</b>					
Petronas Capital Ltd. 2.48% 21 - 28.01.32	200,000	USD	198,016	200,661	1.01
Petronas Capital Ltd. 3.50% 15 - 18.03.25	300,000	USD	325,139	325,269	1.64
Petronas Capital Ltd. 4.50% 15 - 18.03.45	200,000	USD	213,388	246,606	1.25
Petronas Capital Ltd. 4.80% 20 - 21.04.60	200,000	USD	233,634	265,342	1.34
TNB Global Ventures Capital Bhd 3.244% 16 - 19.10.26	200,000	USD	216,420	213,965	1.08
			<b>1,186,597</b>	<b>1,251,843</b>	<b>6.32</b>
<b>Singapore</b>					
BOC Aviation Ltd. 3.50% 19 - 10.10.24	200,000	USD	204,026	213,143	1.07
DBS Group Holdings Ltd. FRN 18 - 11.12.28	200,000	USD	217,306	215,771	1.09
Oversea-Chinese Banking Corp. Ltd. FRN 20 - 10.09.30	200,000	USD	201,729	199,898	1.01
SingTel Group Treasury Pte Ltd. 2.375% 19 - 28.08.29	240,000	USD	255,019	247,903	1.25
			<b>878,080</b>	<b>876,715</b>	<b>4.42</b>

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



Xtrackers II

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

Statement of Investments

as at 30 June 2021

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States</b>					
Resorts World Las Vegas LLC Via RWLV Capital Inc. 4.625% 19 - 16.04.29	200,000	USD	204,311	207,357	1.05
			<b>204,311</b>	<b>207,357</b>	<b>1.05</b>
<b>Total - Bonds</b>			<b>19,124,428</b>	<b>19,589,589</b>	<b>98.87</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>19,124,428</b>	<b>19,589,589</b>	<b>98.87</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>19,124,428</b>	<b>19,589,589</b>	<b>98.87</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>19,745,720</b>	<b>99.66</b>

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
Australia & New Zealand Banking Group Ltd. 0.625% 18 - 21.02.23	100,000	EUR	102,150	101,711	0.11
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	100,000	EUR	99,684	99,640	0.11
Australia Pacific Airports Melbourne Pty Ltd. 3.125% 13 - 26.09.23	100,000	EUR	107,266	106,950	0.12
Brambles Finance Ltd. 2.375% 14 - 12.06.24	100,000	EUR	107,263	106,716	0.12
Commonwealth Bank of Australia 0.50% 17 - 11.07.22	100,000	EUR	101,368	101,013	0.11
Commonwealth Bank of Australia FRN 17 - 03.10.29	100,000	EUR	104,899	104,729	0.12
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	100,000	EUR	104,913	104,690	0.12
National Australia Bank Ltd. 0.25% 19 - 20.05.24	100,000	EUR	101,706	101,404	0.11
National Australia Bank Ltd. 0.35% 17 - 07.09.22	100,000	EUR	101,210	100,956	0.11
National Australia Bank Ltd. 0.625% 17 - 18.09.24	100,000	EUR	102,956	102,671	0.11
National Australia Bank Ltd. 0.625% 18 - 30.08.23	100,000	EUR	102,099	102,104	0.11
National Australia Bank Ltd. 0.875% 15 - 20.01.22	100,000	EUR	101,069	100,770	0.11
National Australia Bank Ltd. 2.75% 12 - 08.08.22	100,000	EUR	103,696	103,552	0.12
Scentre Group Trust 1 Via Scentre Group Trust 2 1.375% 16 - 22.03.23	100,000	EUR	102,711	102,335	0.11
Stockland Trust 1.50% 14 - 03.11.21	100,000	EUR	100,391	100,156	0.11
Sydney Airport Finance Co. Pty Ltd. 2.75% 14 - 23.04.24	100,000	EUR	108,024	107,740	0.12
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	100,000	EUR	105,490	105,105	0.12
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	100,000	EUR	106,730	105,985	0.12
Telstra Corp. Ltd. 3.75% 11 - 16.05.22	100,000	EUR	106,535	103,548	0.11
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	100,000	EUR	105,416	105,696	0.12
Wesfarmers Ltd. 2.75% 12 - 02.08.22	200,000	EUR	207,675	206,726	0.23
Westpac Banking Corp. 0.375% 17 - 05.03.23	100,000	EUR	101,532	101,288	0.11
Westpac Banking Corp. 0.75% 18 - 17.10.23	100,000	EUR	102,694	102,535	0.11
Westpac Banking Corp. FRN 21 - 13.05.31	100,000	EUR	99,883	99,867	0.11
			<b>2,587,360</b>	<b>2,577,887</b>	<b>2.85</b>
<b>Austria</b>					
Erste Group Bank AG 0.05% 20 - 16.09.25	100,000	EUR	100,459	100,443	0.11
Erste Group Bank AG 0.375% 19 - 16.04.24	100,000	EUR	101,244	101,573	0.11
IMMOFINANZ AG 2.625% 19 - 27.01.23	100,000	EUR	103,478	103,118	0.11
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	100,000	EUR	100,100	101,008	0.11
Raiffeisen Bank International AG 6.00% 13 - 16.10.23	100,000	EUR	114,927	113,782	0.13
Telekom Finanzmanagement GmbH 3.125% 13 - 03.12.21	100,000	EUR	103,319	101,488	0.11
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 13 - 09.10.43	100,000	EUR	113,302	112,194	0.13
			<b>736,829</b>	<b>733,606</b>	<b>0.81</b>
<b>Belgium</b>					
Belfius Bank SA 0.01% 20 - 15.10.25	100,000	EUR	99,900	100,045	0.11
Belfius Bank SA 0.625% 18 - 30.08.23	100,000	EUR	102,206	102,073	0.11
Belfius Bank SA 0.75% 17 - 12.09.22	100,000	EUR	101,330	101,286	0.11
Elia Transmission Belgium SA 1.375% 15 - 27.05.24	100,000	EUR	104,478	104,066	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Belgium (continued)</b>					
Groupe Bruxelles Lambert SA 1.375% 17 - 23.05.24	100,000	EUR	105,034	104,310	0.12
Groupe Bruxelles Lambert SA 1.875% 18 - 19.06.25	100,000	EUR	107,954	107,463	0.12
KBC Group NV 0.625% 19 - 10.04.25	100,000	EUR	102,500	102,241	0.11
KBC Group NV 0.75% 16 - 18.10.23	100,000	EUR	102,294	102,315	0.11
KBC Group NV 0.75% 17 - 01.03.22	100,000	EUR	101,361	100,809	0.11
KBC Group NV 0.875% 18 - 27.06.23	100,000	EUR	102,521	102,326	0.11
KBC Group NV 1.125% 19 - 25.01.24	100,000	EUR	103,727	103,336	0.12
Solvay SA 1.625% 15 - 02.12.22	100,000	EUR	102,521	102,264	0.11
			<b>1,235,826</b>	<b>1,232,534</b>	<b>1.36</b>
<b>Canada</b>					
Bank of Montreal 0.25% 18 - 17.11.21	100,000	EUR	100,388	100,298	0.11
Bank of Nova Scotia 0.375% 17 - 06.04.22	100,000	EUR	100,753	100,669	0.11
Canadian Imperial Bank of Commerce 0.75% 18 - 22.03.23	100,000	EUR	102,390	101,963	0.11
Federation des Caisses Desjardins du Quebec 0.25% 18 - 27.09.21	100,000	EUR	100,611	100,183	0.11
Magna International Inc. 1.90% 15 - 24.11.23	100,000	EUR	105,504	104,602	0.12
Royal Bank of Canada 0.25% 19 - 02.05.24	100,000	EUR	100,990	101,121	0.11
Toronto-Dominion Bank 0.375% 19 - 25.04.24	200,000	EUR	202,769	202,880	0.23
			<b>813,405</b>	<b>811,716</b>	<b>0.90</b>
<b>Denmark</b>					
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	100,000	EUR	107,568	107,430	0.12
Jyske Bank A/S FRN 19 - 20.06.24	100,000	EUR	101,597	101,395	0.11
Jyske Bank A/S 0.875% 18 - 03.12.21	100,000	EUR	101,161	100,543	0.11
Nykredit Realkredit A/S 0.25% 19 - 20.01.23	100,000	EUR	100,769	100,740	0.11
Nykredit Realkredit A/S 0.25% 20 - 13.01.26	100,000	EUR	99,956	100,061	0.11
Nykredit Realkredit A/S 0.875% 19 - 17.01.24	100,000	EUR	102,134	102,497	0.12
Nykredit Realkredit AS 0.625% 19 - 17.01.25	100,000	EUR	101,733	102,061	0.11
Sydbank A/S 1.25% 19 - 04.02.22	100,000	EUR	101,380	100,891	0.11
			<b>816,298</b>	<b>815,618</b>	<b>0.90</b>
<b>Finland</b>					
Elisa OYJ 1.125% 19 - 26.02.26	100,000	EUR	104,698	104,782	0.12
Kojamo OYJ 1.625% 18 - 07.03.25	100,000	EUR	105,331	104,593	0.12
Nordea Bank Abp 0.875% 18 - 26.06.23	100,000	EUR	102,236	102,183	0.11
Nordea Bank Abp 1.00% 16 - 22.02.23	100,000	EUR	103,030	102,256	0.11
Nordea Bank Abp FRN 16 - 07.09.26	100,000	EUR	100,010	100,193	0.11
Nordea Bank Abp FRN 19 - 27.06.29	100,000	EUR	102,070	101,885	0.11
Nordea Bank Abp 1.125% 15 - 12.02.25	100,000	EUR	105,626	104,782	0.12
OP Corporate Bank PLC 0.125% 20 - 01.07.24	100,000	EUR	100,520	100,958	0.11
OP Corporate Bank PLC 0.50% 20 - 12.08.25	100,000	EUR	102,791	102,406	0.11
OP Corporate Bank PLC 0.75% 15 - 03.03.22	100,000	EUR	101,440	100,823	0.11
OP Corporate Bank PLC FRN 20 - 09.06.30	100,000	EUR	103,662	103,495	0.11
OP Corporate Bank PLC 5.75% 12 - 28.02.22	100,000	EUR	105,835	103,813	0.12
Sampo OYJ 1.25% 17 - 30.05.25	100,000	EUR	105,650	106,204	0.12
SATO OYJ 1.375% 19 - 31.05.24	100,000	EUR	103,249	103,097	0.11
Stora Enso OYJ 2.125% 16 - 16.06.23	100,000	EUR	104,493	103,801	0.12
			<b>1,550,641</b>	<b>1,545,271</b>	<b>1.71</b>

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France</b>					
Air Liquide Finance SA 0.50% 16 - 13.06.22	100,000	EUR	100,762	100,649	0.11
Air Liquide Finance SA 1.00% 20 - 02.04.25	100,000	EUR	105,096	104,299	0.12
Air Liquide SA 2.375% 13 - 06.09.23	100,000	EUR	107,890	105,836	0.12
ALD SA 0.375% 19 - 18.07.23	100,000	EUR	99,170	101,009	0.11
ALD SA 0.875% 17 - 18.07.22	100,000	EUR	101,396	101,192	0.11
APRR SA Zero Coupon 20 - 20.01.23	200,000	EUR	201,094	201,160	0.22
APRR SA 1.50% 15 - 15.01.24	100,000	EUR	104,690	103,964	0.12
APRR SA 1.875% 14 - 15.01.25	100,000	EUR	107,266	106,913	0.12
Arkema SA FRN 19 - 31.12.99	100,000	EUR	104,903	105,654	0.12
Atos SE 0.75% 18 - 07.05.22	100,000	EUR	101,280	100,729	0.11
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	100,000	EUR	109,229	107,267	0.12
Autoroutes du Sud de la France SA 5.625% 07 - 04.07.22	100,000	EUR	107,950	106,020	0.12
AXA SA FRN 14 - 20.05.49	100,000	EUR	113,156	112,811	0.13
AXA SA FRN 14 - 29.11.49	100,000	EUR	111,578	110,800	0.12
AXA SA FRN 13 - 04.07.43	100,000	EUR	112,290	109,995	0.12
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	100,000	EUR	99,845	99,657	0.11
Banque Federative du Credit Mutuel SA 0.125% 18 - 30.08.21	100,000	EUR	100,178	100,104	0.11
Banque Federative du Credit Mutuel SA 0.125% 19 - 05.02.24	100,000	EUR	100,582	100,853	0.11
Banque Federative du Credit Mutuel SA 0.375% 17 - 13.01.22	100,000	EUR	100,818	100,474	0.11
Banque Federative du Credit Mutuel SA 0.50% 18 - 16.11.22	100,000	EUR	101,420	101,300	0.11
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	100,000	EUR	103,971	103,108	0.11
Banque Federative du Credit Mutuel SA 0.75% 19 - 15.06.23	100,000	EUR	102,760	102,135	0.11
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	200,000	EUR	210,741	209,522	0.23
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	200,000	EUR	216,168	214,672	0.24
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	100,000	EUR	109,309	108,928	0.12
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	100,000	EUR	109,730	107,684	0.12
Banque Federative du Credit Mutuel SA 3.25% 12 - 23.08.22	100,000	EUR	104,816	104,274	0.12
BNP Paribas Cardif SA FRN 14 - 29.11.49	100,000	EUR	113,392	113,010	0.13
BNP Paribas SA FRN 21 - 13.04.27	100,000	EUR	99,347	99,348	0.11
BNP Paribas SA 0.50% 16 - 01.06.22	100,000	EUR	101,274	100,920	0.11
BNP Paribas SA FRN 19 - 15.07.25	100,000	EUR	101,398	101,315	0.11
BNP Paribas SA FRN 19 - 04.06.26	100,000	EUR	101,773	101,536	0.11
BNP Paribas SA 1.00% 17 - 27.06.24	100,000	EUR	102,840	103,090	0.11
BNP Paribas SA 1.00% 18 - 17.04.24	100,000	EUR	103,214	103,117	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
BNP Paribas SA 1.125% 16 - 15.01.23	100,000	EUR	103,025	102,293	0.11
BNP Paribas SA 1.125% 17 - 10.10.23	100,000	EUR	103,208	103,021	0.11
BNP Paribas SA 1.125% 18 - 22.11.23	100,000	EUR	103,622	103,145	0.11
BNP Paribas SA 1.125% 19 - 28.08.24	100,000	EUR	103,804	103,689	0.12
BNP Paribas SA 1.50% 17 - 17.11.25	100,000	EUR	106,740	105,902	0.12
BNP Paribas SA 1.625% 16 - 23.02.26	100,000	EUR	107,920	107,743	0.12
BNP Paribas SA FRN 19 - 23.01.27	100,000	EUR	109,377	107,934	0.12
BNP Paribas SA 2.375% 15 - 17.02.25	100,000	EUR	106,840	107,678	0.12
BNP Paribas SA FRN 18 - 20.11.30	100,000	EUR	108,485	107,449	0.12
BNP Paribas SA FRN 14 - 14.10.27	100,000	EUR	104,144	103,283	0.11
BNP Paribas SA 2.875% 13 - 26.09.23	100,000	EUR	109,640	107,143	0.12
BNP Paribas SA 4.125% 11 - 14.01.22	100,000	EUR	105,213	102,505	0.11
Bouygues SA 3.625% 12 - 16.01.23	200,000	EUR	213,990	212,548	0.24
BPCE SA 0.25% 20 - 15.01.26	200,000	EUR	202,230	201,862	0.22
BPCE SA 0.625% 18 - 26.09.23	100,000	EUR	102,227	102,093	0.11
BPCE SA 0.625% 19 - 26.09.24	100,000	EUR	101,600	101,955	0.11
BPCE SA 0.625% 20 - 28.04.25	200,000	EUR	205,006	204,984	0.23
BPCE SA 0.875% 18 - 31.01.24	100,000	EUR	102,618	102,488	0.11
BPCE SA 1.00% 19 - 15.07.24	100,000	EUR	104,200	103,598	0.12
BPCE SA 1.00% 19 - 01.04.25	100,000	EUR	103,575	103,391	0.11
BPCE SA 1.125% 17 - 18.01.23	100,000	EUR	102,766	102,090	0.11
BPCE SA FRN 14 - 08.07.26	100,000	EUR	100,682	100,049	0.11
BPCE SA FRN 15 - 30.11.27	100,000	EUR	104,858	103,814	0.12
BPCE SA 2.875% 13 - 16.01.24	100,000	EUR	108,729	108,068	0.12
BPCE SA 4.50% 12 - 10.02.22	100,000	EUR	105,502	103,055	0.11
Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 14 - 29.05.49	100,000	EUR	116,500	115,350	0.13
Capgemini SE 0.50% 16 - 09.11.21	100,000	EUR	100,455	100,084	0.11
Capgemini SE 0.625% 20 - 23.06.25	100,000	EUR	101,681	102,471	0.11
Capgemini SE 1.00% 18 - 18.10.24	100,000	EUR	103,644	103,400	0.11
Capgemini SE 2.50% 15 - 01.07.23	100,000	EUR	105,301	104,776	0.12
Carrefour SA 0.75% 16 - 26.04.24	100,000	EUR	102,950	102,319	0.11
Carrefour SA 1.25% 15 - 03.06.25	100,000	EUR	105,605	104,778	0.12
Carrefour SA 1.75% 14 - 15.07.22	100,000	EUR	102,613	101,652	0.11
Cie de Saint-Gobain 0.625% 19 - 15.03.24	100,000	EUR	102,270	102,191	0.11
Cie de Saint-Gobain 0.875% 18 - 21.09.23	100,000	EUR	102,555	102,433	0.11
Cie de Saint-Gobain 1.00% 17 - 17.03.25	100,000	EUR	104,453	104,169	0.12
Cie de Saint-Gobain 1.75% 20 - 03.04.23	200,000	EUR	209,138	206,538	0.23
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	100,000	EUR	101,865	101,922	0.11
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	100,000	EUR	105,160	103,993	0.12
Cie Generale des Etablissements Michelin SCA 1.125% 15 - 28.05.22	100,000	EUR	101,309	101,021	0.11
CNP Assurances FRN 14 - 29.11.49	100,000	EUR	111,129	110,920	0.12
CNP Assurances FRN 11 - 30.09.41	100,000	EUR	105,913	101,695	0.11
Credit Agricole Assurances SA FRN 15 - 31.12.49	100,000	EUR	109,382	111,114	0.12
Credit Agricole SA 0.375% 19 - 21.10.25	100,000	EUR	101,300	101,189	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Credit Agricole SA 0.50% 19 - 24.06.24	100,000	EUR	102,069	101,586	0.11
Credit Agricole SA 0.75% 16 - 01.12.22	200,000	EUR	204,013	203,452	0.23
Credit Agricole SA 0.75% 18 - 05.12.23	100,000	EUR	102,961	102,583	0.11
Credit Agricole SA 0.875% 15 - 19.01.22	100,000	EUR	101,077	100,761	0.11
Credit Agricole SA FRN 20 - 22.04.26	100,000	EUR	103,972	103,183	0.11
Credit Agricole SA 1.25% 16 - 14.04.26	100,000	EUR	106,094	105,969	0.12
Credit Agricole SA 1.375% 18 - 13.03.25	100,000	EUR	104,969	104,720	0.12
Credit Agricole SA FRN 20 - 05.06.30	100,000	EUR	103,704	103,896	0.12
Credit Agricole SA 3.125% 13 - 17.07.23	100,000	EUR	109,482	107,303	0.12
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	100,000	EUR	99,811	99,827	0.11
Credit Mutuel Arkea SA 0.875% 18 - 05.10.23	100,000	EUR	102,640	102,559	0.11
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	100,000	EUR	106,070	105,183	0.12
Danone SA 0.424% 16 - 03.11.22	200,000	EUR	202,197	201,802	0.22
Danone SA 1.00% 18 - 26.03.25	100,000	EUR	105,196	103,917	0.12
Danone SA 1.125% 15 - 14.01.25	100,000	EUR	104,160	104,272	0.12
Danone SA 1.25% 15 - 30.05.24	100,000	EUR	105,277	104,222	0.12
Danone SA FRN 17 - 31.12.99	100,000	EUR	101,490	102,491	0.11
Danone SA 2.25% 13 - 15.11.21	100,000	EUR	101,113	100,327	0.11
Dassault Systemes SE Zero Coupon 19 - 16.09.22	200,000	EUR	200,528	200,818	0.22
Edenred 1.375% 15 - 10.03.25	100,000	EUR	105,246	104,854	0.12
ELO SACA 2.375% 19 - 25.04.25	100,000	EUR	108,151	107,945	0.12
ELO SACA 2.625% 19 - 30.01.24	100,000	EUR	102,730	106,357	0.12
ELO SACA 2.875% 20 - 29.01.26	100,000	EUR	111,091	111,347	0.12
EssilorLuxottica SA Zero Coupon 19 - 27.05.23	100,000	EUR	100,290	100,603	0.11
EssilorLuxottica SA 0.125% 19 - 27.05.25	200,000	EUR	201,877	202,246	0.22
EssilorLuxottica SA 0.375% 20 - 05.01.26	200,000	EUR	204,875	204,490	0.23
Eutelsat SA 2.00% 18 - 02.10.25	100,000	EUR	107,605	107,042	0.12
Gecina SA 1.50% 15 - 20.01.25	100,000	EUR	106,538	105,779	0.12
HSBC Continental Europe SA 0.20% 18 - 04.09.21	100,000	EUR	100,535	100,126	0.11
HSBC Continental Europe SA 0.25% 19 - 17.05.24	100,000	EUR	101,422	101,328	0.11
HSBC Continental Europe SA 0.60% 18 - 20.03.23	100,000	EUR	101,740	101,669	0.11
JCDecaux SA 1.00% 16 - 01.06.23	100,000	EUR	101,214	101,900	0.11
JCDecaux SA 2.00% 20 - 24.10.24	100,000	EUR	106,001	105,878	0.12
Kering SA 0.25% 20 - 13.05.23	100,000	EUR	100,992	100,983	0.11
Kering SA 1.25% 16 - 10.05.26	100,000	EUR	106,153	106,180	0.12
Klepierre SA 1.00% 15 - 17.04.23	200,000	EUR	203,367	203,806	0.23
Legrand SA 0.75% 17 - 06.07.24	100,000	EUR	103,778	102,659	0.11
Mercialys SA 1.80% 18 - 27.02.26	100,000	EUR	105,794	104,928	0.12
Orange SA 0.50% 19 - 15.01.22	200,000	EUR	201,483	200,898	0.22
Orange SA 0.75% 17 - 11.09.23	100,000	EUR	102,687	102,095	0.11
Orange SA 1.00% 16 - 12.05.25	200,000	EUR	208,783	208,116	0.23
Orange SA 1.00% 18 - 12.09.25	100,000	EUR	105,251	104,435	0.12
Orange SA FRN 19 - 31.12.99	100,000	EUR	105,350	105,047	0.12
Orange SA 2.50% 12 - 01.03.23	100,000	EUR	104,941	104,791	0.12
Orange SA 3.125% 13 - 09.01.24	100,000	EUR	110,000	108,557	0.12
Publicis Groupe SA 0.50% 16 - 03.11.23	100,000	EUR	101,751	101,461	0.11
RCI Banque SA 0.25% 19 - 08.03.23	100,000	EUR	100,555	100,551	0.11
RCI Banque SA 0.50% 16 - 15.09.23	100,000	EUR	98,939	101,009	0.11

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
RCI Banque SA 0.625% 16 - 10.11.21	100,000	EUR	100,494	100,100	0.11
RCI Banque SA 0.75% 17 - 12.01.22	50,000	EUR	49,715	50,145	0.06
RCI Banque SA 0.75% 17 - 26.09.22	100,000	EUR	101,081	100,977	0.11
RCI Banque SA 0.75% 19 - 10.04.23	120,000	EUR	121,113	121,537	0.13
RCI Banque SA 1.25% 15 - 08.06.22	100,000	EUR	101,819	101,379	0.11
RCI Banque SA 1.375% 17 - 08.03.24	50,000	EUR	51,286	51,639	0.06
RCI Banque SA 1.625% 17 - 11.04.25	130,000	EUR	135,043	135,940	0.15
RCI Banque SA 1.75% 19 - 10.04.26	100,000	EUR	105,723	106,087	0.12
Sanofi Zero Coupon 19 - 21.03.22	100,000	EUR	100,440	100,305	0.11
Sanofi Zero Coupon 16 - 13.09.22	100,000	EUR	100,439	100,425	0.11
Sanofi 0.50% 18 - 21.03.23	100,000	EUR	101,457	101,332	0.11
Sanofi 0.625% 16 - 05.04.24	100,000	EUR	103,044	102,412	0.11
Sanofi 1.00% 18 - 21.03.26	100,000	EUR	105,636	105,207	0.12
Sanofi 1.00% 20 - 01.04.25	100,000	EUR	104,496	104,410	0.12
Sanofi 1.125% 14 - 10.03.22	100,000	EUR	101,496	100,700	0.11
Sanofi 2.50% 13 - 14.11.23	100,000	EUR	108,256	106,055	0.12
Schneider Electric SE Zero Coupon 20 - 12.06.23	200,000	EUR	201,414	201,338	0.22
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	101,997	101,445	0.11
Schneider Electric SE 2.50% 13 - 06.09.21	100,000	EUR	102,097	100,531	0.11
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	100,000	EUR	103,870	105,594	0.12
Societe Generale SA Zero Coupon 19 - 27.05.22	100,000	EUR	100,450	100,434	0.11
Societe Generale SA 0.125% 20 - 24.02.26	100,000	EUR	100,139	100,388	0.11
Societe Generale SA 0.25% 18 - 18.01.22	100,000	EUR	100,568	100,406	0.11
Societe Generale SA 0.50% 17 - 13.01.23	100,000	EUR	101,144	101,112	0.11
Societe Generale SA 1.00% 16 - 01.04.22	100,000	EUR	101,623	101,053	0.11
Societe Generale SA FRN 20 - 24.11.30	100,000	EUR	100,202	99,927	0.11
Societe Generale SA 1.125% 18 - 23.01.25	100,000	EUR	102,470	103,436	0.11
Societe Generale SA 1.25% 19 - 15.02.24	100,000	EUR	103,513	103,436	0.11
Societe Generale SA FRN 18 - 23.02.28	100,000	EUR	101,749	101,577	0.11
Societe Generale SA FRN 14 - 16.09.26	100,000	EUR	101,653	100,526	0.11
Societe Generale SA 2.625% 15 - 27.02.25	100,000	EUR	108,479	108,395	0.12
Societe Generale SA 4.00% 13 - 07.06.23	100,000	EUR	109,571	107,551	0.12
Sodexo SA 0.75% 20 - 27.04.25	100,000	EUR	103,349	102,919	0.11
Sodexo SA 1.75% 14 - 24.01.22	100,000	EUR	100,986	100,662	0.11
Sogecap SA FRN 14 - 29.12.49	100,000	EUR	113,257	112,936	0.13
Suez SA 1.75% 15 - 10.09.25	100,000	EUR	107,540	107,233	0.12
Suez SA FRN 15 - 29.12.49	100,000	EUR	102,000	101,034	0.11
Suez SA 2.75% 13 - 09.10.23	100,000	EUR	107,170	106,676	0.12
Suez SA 4.125% 10 - 24.06.22	100,000	EUR	107,099	104,512	0.12
Teleperformance 1.875% 18 - 02.07.25	100,000	EUR	107,682	106,535	0.12
Terega SA 2.20% 15 - 05.08.25	100,000	EUR	110,218	108,499	0.12
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	100,000	EUR	103,253	103,557	0.12
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	100,000	EUR	104,680	107,638	0.12
Unibail-Rodamco-Westfield SE 2.50% 14 - 26.02.24	100,000	EUR	107,503	107,208	0.12
Vinci SA 1.00% 18 - 26.09.25	100,000	EUR	105,838	104,580	0.12
Vivendi SE Zero Coupon 19 - 13.06.22	200,000	EUR	200,689	200,524	0.22
Vivendi SE 0.625% 19 - 11.06.25	100,000	EUR	101,891	101,981	0.11
Vivendi SE 0.875% 17 - 18.09.24	100,000	EUR	102,840	102,640	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>France (continued)</b>					
Wendel SE 1.00% 16 - 20.04.23	100,000	EUR	102,252	102,129	0.11
Worldline SA 0.50% 20 - 30.06.23	100,000	EUR	101,578	101,286	0.11
			<b>20,002,814</b>	<b>19,931,439</b>	<b>22.03</b>
<b>Germany</b>					
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	100,000	EUR	103,508	104,602	0.12
Allianz SE FRN 15 - 07.07.45	100,000	EUR	107,681	106,985	0.12
Allianz SE FRN 14 - 31.12.99	100,000	EUR	108,920	109,028	0.12
Allianz SE FRN 13 - 31.12.49	100,000	EUR	111,625	110,148	0.12
Allianz SE FRN 12 - 17.10.42	100,000	EUR	110,390	107,202	0.12
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	100,000	EUR	103,366	103,173	0.11
Berlin Hyp AG 0.375% 18 - 28.08.23	100,000	EUR	102,459	101,702	0.11
Berlin Hyp AG 1.25% 15 - 22.01.25	100,000	EUR	105,201	104,489	0.12
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	100,000	EUR	106,327	105,704	0.12
Bertelsmann SE & Co. KGaA 2.625% 12 - 02.08.22	100,000	EUR	104,009	103,264	0.12
Commerzbank AG 0.25% 19 - 16.09.24	100,000	EUR	100,042	100,433	0.11
Commerzbank AG 0.50% 16 - 13.09.23	100,000	EUR	101,428	101,228	0.11
Commerzbank AG 0.50% 18 - 28.08.23	100,000	EUR	101,886	101,426	0.11
Commerzbank AG 0.50% 18 - 06.12.21	100,000	EUR	100,840	100,410	0.11
Commerzbank AG 0.625% 19 - 28.08.24	100,000	EUR	101,540	102,145	0.11
Commerzbank AG FRN 20 - 24.03.26	100,000	EUR	101,388	101,830	0.11
Commerzbank AG 1.00% 19 - 04.03.26	100,000	EUR	104,271	103,983	0.12
Continental AG Zero Coupon 19 - 12.09.23	100,000	EUR	100,022	100,163	0.11
Continental AG 0.375% 19 - 27.06.25	100,000	EUR	100,770	101,031	0.11
Covestro AG 0.875% 20 - 03.02.26	100,000	EUR	103,285	103,262	0.11
Covestro AG 1.75% 16 - 25.09.24	35,000	EUR	37,076	36,931	0.04
Daimler AG Zero Coupon 19 - 08.02.24	100,000	EUR	99,995	100,436	0.11
Daimler AG 1.40% 16 - 12.01.24	150,000	EUR	156,135	155,874	0.17
Daimler AG 1.50% 16 - 09.03.26	100,000	EUR	107,009	106,983	0.12
Daimler AG 1.625% 20 - 22.08.23	180,000	EUR	187,379	186,973	0.21
Daimler AG 1.875% 14 - 08.07.24	100,000	EUR	106,188	106,113	0.12
Daimler AG 2.25% 14 - 24.01.22	100,000	EUR	102,751	101,528	0.11
Daimler AG 2.625% 20 - 07.04.25	150,000	EUR	165,677	165,172	0.18
Deutsche Bank AG FRN 21 - 17.02.27	100,000	EUR	99,313	100,629	0.11
Deutsche Bank AG FRN 20 - 19.11.25	100,000	EUR	101,549	102,080	0.11
Deutsche Bank AG 1.125% 15 - 17.03.25	100,000	EUR	100,420	103,267	0.12
Deutsche Bank AG 1.125% 18 - 30.08.23	100,000	EUR	102,779	102,718	0.11
Deutsche Bank AG 1.25% 14 - 08.09.21	100,000	EUR	100,607	100,291	0.11
Deutsche Bank AG 1.50% 17 - 20.01.22	100,000	EUR	101,548	100,992	0.11
Deutsche Bank AG 2.375% 13 - 11.01.23	200,000	EUR	208,428	207,940	0.23
Deutsche Bank AG 2.625% 19 - 12.02.26	100,000	EUR	109,447	109,639	0.12
Deutsche Boerse AG 1.625% 15 - 08.10.25	100,000	EUR	109,170	107,570	0.12
Deutsche Boerse AG 2.375% 12 - 05.10.22	100,000	EUR	105,450	103,522	0.12
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	100,000	EUR	100,525	100,468	0.11
Deutsche Pfandbriefbank AG 0.75% 19 - 07.02.23	100,000	EUR	101,600	101,528	0.11
Deutsche Post AG 0.375% 20 - 20.05.26	100,000	EUR	102,009	102,025	0.11
Deutsche Post AG 2.75% 13 - 09.10.23	115,000	EUR	125,346	123,053	0.14

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Germany (continued)</b>					
Deutsche Post AG 2.875% 12 - 11.12.24	30,000	EUR	33,840	33,176	0.04
Deutsche Wohnen SE 1.00% 20 - 30.04.25	100,000	EUR	103,786	103,646	0.12
DVB Bank SE 1.00% 17 - 25.04.22	100,000	EUR	100,450	101,135	0.11
Eurogrid GmbH 1.625% 15 - 03.11.23	100,000	EUR	104,758	103,892	0.12
Eurogrid GmbH 1.875% 15 - 10.06.25	100,000	EUR	108,535	107,092	0.12
Evonik Industries AG 1.00% 15 - 23.01.23	100,000	EUR	102,419	101,627	0.11
Fresenius Medical Care AG & Co. KGaA 0.25% 19 - 29.11.23	100,000	EUR	100,816	100,810	0.11
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	100,000	EUR	106,771	105,735	0.12
HeidelbergCement AG 2.25% 16 - 30.03.23	40,000	EUR	41,748	41,471	0.05
HeidelbergCement AG 2.25% 16 - 03.06.24	130,000	EUR	138,418	138,163	0.15
Hella GmbH & Co. KGaA 1.00% 17 - 17.05.24	130,000	EUR	133,603	133,158	0.15
Henkel AG & Co. KGaA Zero Coupon 16 - 13.09.21	50,000	EUR	50,100	50,031	0.06
Infineon Technologies AG 1.50% 15 - 10.03.22	130,000	EUR	132,747	131,580	0.15
Knorr-Bremse AG 0.50% 16 - 08.12.21	20,000	EUR	20,098	20,034	0.02
Knorr-Bremse AG 1.125% 18 - 13.06.25	20,000	EUR	21,034	20,847	0.02
LANXESS AG 1.125% 18 - 16.05.25	20,000	EUR	20,940	20,895	0.02
LANXESS AG 2.625% 12 - 21.11.22	40,000	EUR	42,456	41,622	0.05
Merck Financial Services GmbH 0.005% 19 - 15.12.23	100,000	EUR	100,528	100,544	0.11
Merck Financial Services GmbH 0.125% 20 - 16.07.25	100,000	EUR	100,713	100,947	0.11
Merck KGaA FRN 19 - 25.06.79	100,000	EUR	103,590	103,192	0.11
Merck KGaA FRN 14 - 12.12.74	40,000	EUR	43,844	43,846	0.05
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	100,000	EUR	103,232	102,768	0.11
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 12 - 26.05.42	100,000	EUR	110,170	105,525	0.12
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	100,000	EUR	105,968	105,968	0.12
SAP SE Zero Coupon 20 - 17.05.23	100,000	EUR	100,460	100,570	0.11
SAP SE 0.125% 20 - 18.05.26	100,000	EUR	101,045	101,026	0.11
SAP SE 0.25% 18 - 10.03.22	100,000	EUR	100,633	100,436	0.11
SAP SE 0.75% 18 - 10.12.24	100,000	EUR	103,146	103,107	0.11
SAP SE 1.125% 14 - 20.02.23	100,000	EUR	102,319	102,079	0.11
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	100,000	EUR	113,825	111,705	0.12
			<b>7,261,351</b>	<b>7,234,567</b>	<b>8.00</b>
<b>Guernsey</b>					
Credit Suisse Group Funding Guernsey Ltd. 1.25% 15 - 14.04.22	200,000	EUR	204,143	202,154	0.22
Globalworth Real Estate Investments Ltd. 2.875% 17 - 20.06.22	100,000	EUR	103,043	102,668	0.12
			<b>307,186</b>	<b>304,822</b>	<b>0.34</b>
<b>Ireland</b>					
AIB Group PLC 1.50% 18 - 29.03.23	100,000	EUR	102,207	102,765	0.12
AIB Group PLC 2.25% 18 - 03.07.25	100,000	EUR	108,063	108,356	0.12
CRH Finance Dac 3.125% 13 - 03.04.23	100,000	EUR	107,953	105,850	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Ireland (continued)</b>					
Dell Bank International Dac 0.625% 19 - 17.10.22	200,000	EUR	202,125	202,148	0.22
Eaton Capital Unlimited Co. 0.697% 19 - 14.05.25	100,000	EUR	103,817	102,707	0.12
Eaton Capital Unlimited Co. 0.75% 16 - 20.09.24	100,000	EUR	102,958	102,614	0.11
Fresenius Finance Ireland PLC 0.875% 17 - 31.01.22	200,000	EUR	201,164	200,794	0.22
Johnson Controls International PLC 1.00% 17 - 15.09.23	100,000	EUR	102,580	102,312	0.11
Johnson Controls International PLC 1.375% 16 - 25.02.25	100,000	EUR	105,062	104,633	0.12
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	100,000	EUR	109,802	109,560	0.12
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	100,000	EUR	110,510	110,665	0.12
			<b>1,356,241</b>	<b>1,352,404</b>	<b>1.50</b>
<b>Italy</b>					
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	100,000	EUR	116,998	117,216	0.13
Assicurazioni Generali SpA FRN 12 - 12.12.42	100,000	EUR	116,500	111,102	0.12
Buzzi Unicem SpA 2.125% 16 - 28.04.23	200,000	EUR	207,776	207,246	0.23
Intesa Sanpaolo SpA 0.75% 17 - 17.10.22	100,000	EUR	101,747	101,281	0.11
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	100,000	EUR	102,357	102,556	0.11
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	100,000	EUR	101,516	102,980	0.12
Intesa Sanpaolo SpA 1.125% 15 - 04.03.22	100,000	EUR	101,240	100,977	0.11
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	100,000	EUR	103,961	103,733	0.12
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	100,000	EUR	107,482	107,397	0.12
Intesa Sanpaolo SpA 3.50% 14 - 17.01.22	100,000	EUR	103,196	102,119	0.11
Intesa Sanpaolo SpA 4.00% 13 - 30.10.23	100,000	EUR	111,233	109,595	0.12
Italgas SpA 1.125% 17 - 14.03.24	100,000	EUR	103,899	103,232	0.12
Snam SpA Zero Coupon 19 - 12.05.24	100,000	EUR	100,886	100,367	0.11
Snam SpA Zero Coupon 21 - 15.08.25	100,000	EUR	99,867	99,899	0.11
Snam SpA 5.25% 12 - 19.09.22	100,000	EUR	108,604	106,992	0.12
Terna SpA 0.125% 19 - 25.07.25	200,000	EUR	201,735	201,082	0.22
Terna SpA 0.875% 15 - 02.02.22	100,000	EUR	100,964	100,747	0.11
Terna SpA 1.00% 18 - 23.07.23	100,000	EUR	102,830	102,651	0.11
UniCredit SpA 0.325% 21 - 19.01.26	200,000	EUR	198,358	199,684	0.22
UniCredit SpA 0.50% 19 - 09.04.25	100,000	EUR	101,276	101,079	0.11
UniCredit SpA FRN 19 - 25.06.25	100,000	EUR	101,230	102,978	0.11
UniCredit SpA FRN 20 - 16.06.26	100,000	EUR	100,840	103,448	0.12
UniCredit SpA 2.00% 16 - 04.03.23	100,000	EUR	104,921	103,550	0.12
			<b>2,699,416</b>	<b>2,691,911</b>	<b>2.98</b>
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	100,000	EUR	102,890	103,083	0.11
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	100,000	EUR	101,332	100,740	0.11
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	200,000	EUR	203,774	203,592	0.23
MUFG Bank Ltd. 0.875% 15 - 11.03.22	100,000	EUR	101,297	100,907	0.11
Nidec Corp. 0.046% 21 - 30.03.26	100,000	EUR	100,067	99,992	0.11
NTT Finance Corp. 0.01% 21 - 03.03.25	100,000	EUR	100,531	100,288	0.11
Sumitomo Mitsui Banking Corp. 2.75% 13 - 24.07.23	100,000	EUR	108,008	106,296	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Japan (continued)</b>					
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	100,000	EUR	101,607	101,695	0.11
Takeda Pharmaceutical Co. Ltd. 1.125% 18 - 21.11.22	200,000	EUR	204,282	203,754	0.23
			<b>1,123,788</b>	<b>1,120,347</b>	<b>1.24</b>
<b>Jersey</b>					
Aptiv PLC 1.50% 15 - 10.03.25	100,000	EUR	105,500	104,699	0.11
Atrium European Real Estate Ltd. 3.00% 18 - 11.09.25	100,000	EUR	108,644	108,322	0.12
Kennedy Wilson Europe Real Estate Ltd. 3.25% 15 - 12.11.25	100,000	EUR	107,334	107,698	0.12
			<b>321,478</b>	<b>320,719</b>	<b>0.35</b>
<b>Korea</b>					
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	100,000	EUR	100,905	100,867	0.11
			<b>100,905</b>	<b>100,867</b>	<b>0.11</b>
<b>Luxembourg</b>					
Becton Dickinson Euro Finance Sarl 0.632% 19 - 04.06.23	100,000	EUR	101,499	101,384	0.11
CNH Industrial Finance Europe SA Zero Coupon 20 - 01.04.24	100,000	EUR	99,882	99,952	0.11
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	100,000	EUR	106,681	106,181	0.12
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	100,000	EUR	107,031	107,044	0.12
Grand City Properties SA FRN 18 - 31.12.99	100,000	EUR	102,585	102,370	0.11
Hannover Finance Luxembourg SA FRN 12 - 30.06.43	100,000	EUR	112,570	109,720	0.12
Harman Finance International SCA 2.00% 15 - 27.05.22	100,000	EUR	102,155	101,451	0.11
HeidelbergCement Finance Luxembourg SA 0.50% 18 - 09.08.22	100,000	EUR	100,928	100,676	0.11
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	100,000	EUR	106,917	106,695	0.12
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	70,000	EUR	75,166	75,577	0.08
Holcim Finance Luxembourg SA 1.375% 16 - 26.05.23	100,000	EUR	103,570	102,664	0.11
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	100,000	EUR	108,961	108,515	0.12
John Deere Cash Management SA 1.375% 20 - 02.04.24	100,000	EUR	105,496	104,467	0.12
Nestle Finance International Ltd. Zero Coupon 20 - 12.11.24	70,000	EUR	70,546	70,551	0.08
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	200,000	EUR	203,235	203,158	0.22
Nestle Finance International Ltd. 0.75% 15 - 16.05.23	15,000	EUR	15,411	15,276	0.02
Nestle Finance International Ltd. 1.125% 20 - 01.04.26	100,000	EUR	105,830	105,761	0.12
Nestle Finance International Ltd. 1.75% 12 - 12.09.22	150,000	EUR	155,139	153,942	0.17
Novartis Finance SA 0.125% 16 - 20.09.23	200,000	EUR	202,165	202,092	0.22
Novartis Finance SA 0.50% 18 - 14.08.23	100,000	EUR	101,722	101,616	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Luxembourg (continued)</b>					
Richemont International Holdings SA 1.00% 18 - 26.03.26	100,000	EUR	104,855	104,752	0.12
Simon International Finance SCA 1.25% 16 - 13.05.25	100,000	EUR	104,704	104,672	0.12
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	200,000	EUR	200,663	200,552	0.22
			<b>2,597,711</b>	<b>2,589,068</b>	<b>2.86</b>
<b>Netherlands</b>					
ABB Finance BV 0.75% 17 - 16.05.24	100,000	EUR	102,600	102,406	0.11
ABN AMRO Bank NV 0.25% 18 - 03.12.21	100,000	EUR	100,561	100,321	0.11
ABN AMRO Bank NV 0.50% 18 - 17.07.23	100,000	EUR	102,122	101,665	0.11
ABN AMRO Bank NV 0.625% 16 - 31.05.22	100,000	EUR	101,186	101,007	0.11
ABN AMRO Bank NV 0.875% 18 - 22.04.25	100,000	EUR	104,149	103,937	0.12
ABN AMRO Bank NV 0.875% 19 - 15.01.24	100,000	EUR	103,143	102,900	0.11
ABN AMRO Bank NV 1.00% 15 - 16.04.25	100,000	EUR	105,092	104,396	0.12
ABN AMRO Bank NV 1.25% 20 - 28.05.25	100,000	EUR	104,010	104,499	0.12
ABN AMRO Bank NV FRN 16 - 18.01.28	100,000	EUR	104,867	104,271	0.12
ABN AMRO Bank NV 4.125% 12 - 28.03.22	100,000	EUR	105,669	103,403	0.11
Achmea BV FRN 13 - 04.04.43	100,000	EUR	111,700	109,983	0.12
Adecco International Financial Services BV 1.00% 16 - 02.12.24	100,000	EUR	104,751	103,866	0.12
Aegon Bank NV 0.625% 19 - 21.06.24	100,000	EUR	102,090	101,958	0.11
Aegon NV FRN 14 - 25.04.44	100,000	EUR	109,241	109,994	0.12
Akzo Nobel NV 1.125% 16 - 08.04.26	100,000	EUR	106,085	105,867	0.12
Akzo Nobel NV 2.625% 12 - 27.07.22	100,000	EUR	105,046	103,251	0.11
Allianz Finance II BV Zero Coupon 20 - 14.01.25	100,000	EUR	101,501	100,627	0.11
Allianz Finance II BV 0.25% 17 - 06.06.23	100,000	EUR	101,053	101,013	0.11
ASML Holdings NV 0.625% 16 - 07.07.22	100,000	EUR	100,922	100,764	0.11
ASR Nederland NV FRN 15 - 29.09.45	100,000	EUR	118,785	118,074	0.13
BMW Finance NV Zero Coupon 20 - 14.04.23	50,000	EUR	50,095	50,300	0.06
BMW Finance NV Zero Coupon 19 - 24.03.23	100,000	EUR	100,463	100,553	0.11
BMW Finance NV Zero Coupon 21 - 11.01.26	100,000	EUR	100,158	100,115	0.11
BMW Finance NV 0.125% 18 - 29.11.21	30,000	EUR	30,159	30,075	0.03
BMW Finance NV 0.125% 19 - 13.07.22	150,000	EUR	150,763	150,834	0.17
BMW Finance NV 0.375% 18 - 10.07.23	100,000	EUR	101,211	101,324	0.11
BMW Finance NV 0.50% 18 - 22.11.22	150,000	EUR	152,192	151,894	0.17
BMW Finance NV 0.625% 19 - 06.10.23	160,000	EUR	163,312	163,206	0.18
BMW Finance NV 0.75% 17 - 12.07.24	100,000	EUR	102,899	102,813	0.11
BMW Finance NV 0.875% 17 - 03.04.25	25,000	EUR	26,145	25,960	0.03
BMW Finance NV 1.00% 15 - 21.01.25	100,000	EUR	104,606	104,040	0.12
BMW Finance NV 1.00% 16 - 15.02.22	100,000	EUR	101,107	100,903	0.11
BMW Finance NV 1.00% 18 - 29.08.25	130,000	EUR	136,533	136,042	0.15
BMW Finance NV 1.00% 18 - 14.11.24	150,000	EUR	156,267	155,893	0.17
BMW Finance NV 1.25% 14 - 05.09.22	100,000	EUR	102,022	101,954	0.11
BMW Finance NV 2.375% 13 - 24.01.23	100,000	EUR	104,825	104,344	0.12
BMW Finance NV 2.625% 14 - 17.01.24	100,000	EUR	107,713	107,319	0.12
Bunge Finance Europe BV 1.85% 16 - 16.06.23	100,000	EUR	103,648	103,264	0.11
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	60,000	EUR	61,074	61,997	0.07
Cooperatieve Rabobank UA 0.50% 17 - 06.12.22	100,000	EUR	101,727	101,373	0.11

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	100,000	EUR	102,586	102,115	0.11
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	100,000	EUR	106,834	106,475	0.12
Cooperatieve Rabobank UA 2.375% 13 - 22.05.23	100,000	EUR	106,111	105,248	0.12
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	100,000	EUR	109,209	108,196	0.12
Cooperatieve Rabobank UA 4.00% 12 - 11.01.22	200,000	EUR	208,404	204,800	0.23
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	200,000	EUR	240,034	234,882	0.26
Cooperatieve Rabobank UA 4.125% 12 - 14.09.22	100,000	EUR	105,283	105,099	0.12
Cooperatieve Rabobank UA 4.75% 07 - 06.06.22	200,000	EUR	214,915	209,786	0.23
CRH Funding BV 1.875% 15 - 09.01.24	100,000	EUR	105,727	104,639	0.12
Daimler International Finance BV 0.20% 17 - 13.09.21	100,000	EUR	100,435	100,121	0.11
Daimler International Finance BV 0.25% 18 - 11.05.22	100,000	EUR	100,440	100,563	0.11
Daimler International Finance BV 0.25% 18 - 09.08.21	100,000	EUR	100,222	100,074	0.11
Daimler International Finance BV 0.25% 19 - 06.11.23	50,000	EUR	49,795	50,439	0.06
Daimler International Finance BV 0.625% 19 - 27.02.23	100,000	EUR	101,827	101,540	0.11
Daimler International Finance BV 0.75% 16 - 11.05.23	200,000	EUR	204,020	203,792	0.23
Daimler International Finance BV 0.85% 17 - 28.02.25	140,000	EUR	144,062	144,782	0.16
Daimler International Finance BV 0.875% 18 - 09.04.24	50,000	EUR	50,765	51,409	0.06
Daimler International Finance BV 1.00% 18 - 11.11.25	50,000	EUR	52,450	52,228	0.06
de Volksbank NV 0.75% 18 - 25.06.23	100,000	EUR	101,890	101,918	0.11
Deutsche Post Finance BV 2.95% 12 - 27.06.22	100,000	EUR	104,335	103,263	0.11
Deutsche Telekom International Finance BV 0.625% 16 - 03.04.23	300,000	EUR	305,576	304,737	0.34
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	200,000	EUR	206,162	205,162	0.23
Deutsche Telekom International Finance BV 0.625% 18 - 01.12.22	200,000	EUR	203,288	202,776	0.22
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	200,000	EUR	206,529	205,546	0.23
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	100,000	EUR	107,498	106,277	0.12
Euronext NV 0.125% 21 - 17.05.26	100,000	EUR	100,131	100,244	0.11
Evonik Finance BV 0.375% 16 - 07.09.24	100,000	EUR	101,284	101,392	0.11
EXOR NV 2.125% 15 - 02.12.22	100,000	EUR	103,205	102,819	0.11
ING Bank NV 4.50% 12 - 21.02.22	100,000	EUR	104,697	103,224	0.11
ING Groep NV FRN 19 - 03.09.25	100,000	EUR	99,410	100,189	0.11
ING Groep NV 0.75% 17 - 09.03.22	100,000	EUR	101,310	100,816	0.11
ING Groep NV 1.00% 18 - 20.09.23	100,000	EUR	102,938	102,766	0.11
ING Groep NV FRN 19 - 13.11.30	100,000	EUR	101,217	101,338	0.11
ING Groep NV 1.125% 18 - 14.02.25	100,000	EUR	104,169	104,034	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
ING Groep NV FRN 17 - 26.09.29	100,000	EUR	102,350	103,708	0.12
ING Groep NV FRN 20 - 26.05.31	100,000	EUR	106,181	106,333	0.12
ING Groep NV FRN 17 - 11.04.28	100,000	EUR	106,082	104,924	0.12
ISS Finance BV 1.25% 20 - 07.07.25	100,000	EUR	102,211	103,439	0.12
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	100,000	EUR	101,153	101,046	0.11
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	100,000	EUR	104,170	102,937	0.11
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	100,000	EUR	105,105	104,932	0.12
Koninklijke KPN NV 0.625% 16 - 09.04.25	100,000	EUR	101,816	101,982	0.11
LeasePlan Corp. NV 0.125% 19 - 13.09.23	100,000	EUR	98,380	100,581	0.11
LeasePlan Corp. NV 0.25% 21 - 23.02.26	100,000	EUR	99,285	99,701	0.11
LeasePlan Corp. NV 0.75% 17 - 03.10.22	100,000	EUR	101,609	101,228	0.11
Linde Finance BV 0.25% 17 - 18.01.22	70,000	EUR	70,483	70,256	0.08
Linde Finance BV 2.00% 13 - 18.04.23	150,000	EUR	158,197	156,385	0.17
Nationale-Nederlanden Bank NV 0.375% 19 - 31.05.23	100,000	EUR	101,229	101,150	0.11
NE Property BV 2.625% 19 - 22.05.23	100,000	EUR	103,774	103,937	0.12
NIBC Bank NV 1.125% 18 - 19.04.23	100,000	EUR	100,610	102,252	0.11
NN Group NV FRN 14 - 15.07.49	100,000	EUR	113,875	114,384	0.13
NN Group NV FRN 14 - 08.04.44	100,000	EUR	111,570	111,481	0.12
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	100,000	EUR	100,181	100,175	0.11
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	100,000	EUR	101,746	101,679	0.11
RELX Finance BV Zero Coupon 20 - 18.03.24	100,000	EUR	99,870	100,399	0.11
RELX Finance BV 1.375% 16 - 12.05.26	100,000	EUR	106,356	106,263	0.12
Ren Finance BV 1.75% 16 - 01.06.23	100,000	EUR	103,961	103,570	0.12
Roche Finance Europe BV 0.50% 16 - 27.02.23	15,000	EUR	15,307	15,203	0.02
Roche Finance Europe BV 0.875% 15 - 25.02.25	125,000	EUR	131,315	129,871	0.14
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.21	100,000	EUR	100,192	100,088	0.11
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.23	100,000	EUR	100,600	100,589	0.11
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	100,000	EUR	100,165	100,454	0.11
Siemens Financieringsmaatschappij NV 0.125% 20 - 05.06.22	100,000	EUR	100,799	100,499	0.11
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	100,000	EUR	102,044	101,368	0.11
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	200,000	EUR	203,383	203,142	0.23
Signify NV 2.00% 20 - 11.05.24	100,000	EUR	105,815	105,324	0.12
Sudzucker International Finance BV 1.25% 16 - 29.11.23	100,000	EUR	103,500	102,647	0.11
Unilever Finance Netherlands BV 0.375% 17 - 14.02.23	100,000	EUR	101,680	101,213	0.11
Unilever Finance Netherlands BV 0.50% 15 - 03.02.22	100,000	EUR	100,709	100,563	0.11
Unilever Finance Netherlands BV 0.50% 16 - 29.04.24	100,000	EUR	102,661	102,228	0.11
Unilever Finance Netherlands BV 0.50% 18 - 06.01.25	100,000	EUR	103,007	102,475	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever Finance Netherlands BV 1.00% 15 - 03.06.23	100,000	EUR	103,180	102,565	0.11
Vonovia Finance BV 0.125% 19 - 06.04.23	100,000	EUR	100,613	100,498	0.11
Vonovia Finance BV 0.75% 18 - 15.01.24	100,000	EUR	102,695	102,105	0.11
Vonovia Finance BV 0.875% 16 - 10.06.22	100,000	EUR	101,432	101,156	0.11
Vonovia Finance BV 1.25% 16 - 06.12.24	100,000	EUR	104,979	104,475	0.12
Vonovia Finance BV 1.80% 19 - 29.06.25	100,000	EUR	106,940	106,695	0.12
Vonovia Finance BV 2.125% 14 - 09.07.22	100,000	EUR	103,056	102,454	0.11
Wolters Kluwer NV 2.50% 14 - 13.05.24	100,000	EUR	107,869	106,988	0.12
			<b>13,210,385</b>	<b>13,166,436</b>	<b>14.56</b>
<b>New Zealand</b>					
ANZ New Zealand Int'l Ltd. 0.40% 17 - 01.03.22	100,000	EUR	100,853	100,579	0.11
			<b>100,853</b>	<b>100,579</b>	<b>0.11</b>
<b>Norway</b>					
DNB Bank ASA 0.05% 19 - 14.11.23	100,000	EUR	100,530	100,820	0.11
DNB Bank ASA 0.60% 18 - 25.09.23	100,000	EUR	102,139	101,990	0.11
DNB Bank ASA 1.125% 16 - 01.03.23	100,000	EUR	103,155	102,458	0.12
DNB Bank ASA 4.25% 12 - 18.01.22	100,000	EUR	103,352	102,620	0.12
Norsk Hydro ASA 1.125% 19 - 11.04.25	100,000	EUR	103,453	103,349	0.12
Santander Consumer Bank A/S 0.125% 19 - 11.09.24	200,000	EUR	201,403	200,926	0.22
Santander Consumer Bank A/S 0.125% 21 - 14.04.26	100,000	EUR	99,451	99,490	0.11
Santander Consumer Bank A/S 0.75% 18 - 01.03.23	100,000	EUR	101,886	101,639	0.11
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	100,000	EUR	101,324	101,229	0.11
SpareBank 1 SMN 0.75% 18 - 03.07.23	100,000	EUR	102,245	102,032	0.11
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	100,000	EUR	102,140	102,058	0.11
			<b>1,221,078</b>	<b>1,218,611</b>	<b>1.35</b>
<b>Portugal</b>					
NOS SGPS SA 1.125% 18 - 02.05.23	100,000	EUR	102,112	101,596	0.11
			<b>102,112</b>	<b>101,596</b>	<b>0.11</b>
<b>Romania</b>					
UniCredit Leasing Corp. IFN SA 0.502% 19 - 18.10.22	100,000	EUR	100,618	100,663	0.11
			<b>100,618</b>	<b>100,663</b>	<b>0.11</b>
<b>Spain</b>					
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	100,000	EUR	106,461	105,793	0.12
Amadeus IT Group SA 0.875% 18 - 18.09.23	100,000	EUR	99,660	101,790	0.11
Arval Service Lease SA Zero Coupon 21 - 30.09.24	100,000	EUR	100,050	100,006	0.11
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	100,000	EUR	99,809	99,832	0.11
Banco Bilbao Vizcaya Argentaria SA 0.75% 17 - 11.09.22	200,000	EUR	202,988	202,646	0.22
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	100,000	EUR	103,244	103,018	0.11
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	100,000	EUR	95,820	100,570	0.11
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	100,000	EUR	103,399	103,194	0.11
Banco de Sabadell SA 0.875% 19 - 22.07.25	100,000	EUR	102,112	102,017	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Spain (continued)</b>					
Banco de Sabadell SA FRN 20 - 11.03.27	100,000	EUR	103,178	102,792	0.11
Banco de Sabadell SA 1.75% 19 - 10.05.24	100,000	EUR	103,627	103,735	0.12
Banco de Sabadell SA FRN 20 - 29.06.23	100,000	EUR	102,530	101,824	0.11
Banco Santander SA 0.25% 19 - 19.06.24	100,000	EUR	101,117	101,049	0.11
Banco Santander SA FRN 21 - 24.03.27	100,000	EUR	100,487	100,447	0.11
Banco Santander SA 1.125% 18 - 17.01.25	100,000	EUR	103,338	103,447	0.11
Banco Santander SA 1.375% 15 - 14.12.22	100,000	EUR	103,386	102,440	0.11
Banco Santander SA 1.375% 17 - 09.02.22	100,000	EUR	101,419	101,108	0.11
Banco Santander SA 1.375% 20 - 05.01.26	100,000	EUR	105,440	104,834	0.12
Banco Santander SA 2.50% 15 - 18.03.25	100,000	EUR	106,450	108,213	0.12
Banco Santander SA 3.25% 16 - 04.04.26	100,000	EUR	112,922	112,679	0.13
Bankinter SA 0.875% 19 - 05.03.24	100,000	EUR	103,349	102,568	0.11
CaixaBank SA 0.375% 20 - 03.02.25	100,000	EUR	101,409	101,039	0.11
CaixaBank SA FRN 20 - 18.11.26	100,000	EUR	100,225	100,151	0.11
CaixaBank SA 0.625% 19 - 01.10.24	100,000	EUR	100,262	101,600	0.11
CaixaBank SA 0.75% 18 - 18.04.23	100,000	EUR	102,059	101,630	0.11
CaixaBank SA FRN 20 - 10.07.26	100,000	EUR	102,876	102,155	0.11
CaixaBank SA 0.875% 19 - 25.03.24	100,000	EUR	102,497	102,615	0.11
CaixaBank SA 1.125% 19 - 27.03.26	100,000	EUR	104,360	104,379	0.12
CaixaBank SA 1.75% 18 - 24.10.23	100,000	EUR	104,305	104,168	0.12
CaixaBank SA FRN 18 - 17.04.30	100,000	EUR	104,468	104,791	0.12
CaixaBank SA 2.375% 19 - 01.02.24	100,000	EUR	106,453	106,124	0.12
CaixaBank SA FRN 17 - 14.07.28	100,000	EUR	103,120	104,433	0.12
Enagas Financiaciones SA 1.25% 15 - 06.02.25	100,000	EUR	106,094	104,939	0.12
FCC Aqualia SA 1.413% 17 - 08.06.22	100,000	EUR	101,674	100,974	0.11
Ferrovial Emisiones SA 0.375% 16 - 14.09.22	100,000	EUR	100,819	100,727	0.11
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	100,000	EUR	105,095	104,946	0.12
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	100,000	EUR	105,662	105,754	0.12
Mapfre SA 1.625% 16 - 19.05.26	100,000	EUR	108,475	108,318	0.12
Red Electrica Corp. SA 0.875% 20 - 14.04.25	100,000	EUR	103,961	103,552	0.12
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	100,000	EUR	105,220	104,930	0.12
Santander Consumer Finance SA 0.375% 20 - 17.01.25	100,000	EUR	101,403	101,201	0.11
Santander Consumer Finance SA 0.875% 17 - 24.01.22	100,000	EUR	101,120	100,744	0.11
Santander Consumer Finance SA 1.00% 19 - 27.02.24	100,000	EUR	103,125	102,905	0.11
Santander Consumer Finance SA 1.125% 18 - 09.10.23	100,000	EUR	103,500	103,017	0.11
Telefonica Emisiones SA 0.75% 16 - 13.04.22	200,000	EUR	202,964	201,746	0.22
Telefonica Emisiones SA 1.069% 19 - 05.02.24	100,000	EUR	103,580	102,942	0.11
Telefonica Emisiones SA 1.46% 16 - 13.04.26	100,000	EUR	107,015	106,776	0.12
Telefonica Emisiones SA 1.495% 18 - 11.09.25	100,000	EUR	106,170	106,075	0.12
Telefonica Emisiones SA 1.528% 17 - 17.01.25	100,000	EUR	106,311	105,856	0.12
Telefonica Emisiones SA 2.242% 14 - 27.05.22	200,000	EUR	205,668	204,712	0.23
Telefonica Emisiones SA 3.987% 13 - 23.01.23	100,000	EUR	109,079	106,781	0.12
			<b>5,579,755</b>	<b>5,573,982</b>	<b>6.16</b>

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>Sweden</b>					
Essity AB 0.625% 17 - 28.03.22	100,000	EUR	100,939	100,466	0.11
Essity AB 1.125% 17 - 27.03.24	100,000	EUR	103,885	103,118	0.11
Investor AB 4.50% 11 - 12.05.23	100,000	EUR	109,786	109,025	0.12
Molnlycke Holdings AB 1.875% 17 - 28.02.25	100,000	EUR	107,560	106,314	0.12
Sagax AB 2.00% 18 - 17.01.24	100,000	EUR	104,566	104,271	0.12
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	200,000	EUR	201,621	201,734	0.22
Skandinaviska Enskilda Banken AB 0.30% 17 - 17.02.22	100,000	EUR	100,752	100,513	0.11
Skandinaviska Enskilda Banken AB 0.75% 16 - 24.08.21	100,000	EUR	101,100	100,185	0.11
SKF AB 1.25% 18 - 17.09.25	100,000	EUR	105,632	104,882	0.12
Svenska Handelsbanken AB 0.25% 17 - 28.02.22	100,000	EUR	100,839	100,499	0.11
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	100,000	EUR	101,660	101,481	0.11
Svenska Handelsbanken AB 0.50% 18 - 21.03.23	100,000	EUR	101,887	101,542	0.11
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	100,000	EUR	104,970	104,483	0.12
Svenska Handelsbanken AB 1.125% 15 - 14.12.22	100,000	EUR	102,995	102,320	0.11
Svenska Handelsbanken AB FRN 18 - 05.03.29	100,000	EUR	103,983	103,869	0.12
Svenska Handelsbanken AB 4.375% 11 - 20.10.21	100,000	EUR	102,595	101,477	0.11
Swedbank AB 0.25% 19 - 09.10.24	100,000	EUR	100,923	100,849	0.11
Swedbank AB 0.30% 17 - 06.09.22	100,000	EUR	100,936	100,876	0.11
Swedbank AB 0.75% 20 - 05.05.25	100,000	EUR	103,070	103,180	0.12
Swedbank AB 1.00% 15 - 01.06.22	100,000	EUR	101,561	101,371	0.11
Tele2 AB 1.125% 18 - 15.05.24	100,000	EUR	103,189	103,044	0.11
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	100,000	EUR	105,281	104,946	0.12
Telia Co. AB FRN 17 - 04.04.78	100,000	EUR	104,000	104,554	0.12
Telia Co. AB 3.875% 10 - 01.10.25	100,000	EUR	117,895	116,585	0.13
Telia Co. AB 4.00% 11 - 22.03.22	100,000	EUR	106,500	103,151	0.11
Volvo Treasury AB 0.10% 19 - 24.05.22	100,000	EUR	100,340	100,403	0.11
Volvo Treasury AB 0.125% 20 - 17.09.24	100,000	EUR	100,435	100,747	0.11
Volvo Treasury AB FRN 14 - 10.03.78	100,000	EUR	107,752	107,248	0.12
			<b>3,006,652</b>	<b>2,993,133</b>	<b>3.31</b>
<b>Switzerland</b>					
Credit Suisse AG 1.00% 16 - 07.06.23	100,000	EUR	103,150	102,328	0.11
Credit Suisse AG 1.375% 14 - 31.01.22	100,000	EUR	101,338	101,059	0.11
Credit Suisse AG 1.50% 16 - 10.04.26	100,000	EUR	106,759	106,176	0.12
Credit Suisse Group AG FRN 17 - 17.07.25	100,000	EUR	103,269	102,680	0.11
Credit Suisse Group AG FRN 20 - 02.04.26	200,000	EUR	222,894	220,486	0.25
UBS AG 0.125% 17 - 05.11.21	200,000	EUR	200,532	200,340	0.22
UBS AG 0.75% 20 - 21.04.23	230,000	EUR	235,014	234,260	0.26
UBS AG 1.25% 14 - 03.09.21	200,000	EUR	201,726	200,612	0.22
UBS Group AG FRN 20 - 29.01.26	200,000	EUR	200,662	200,784	0.22
UBS Group AG FRN 18 - 17.04.25	200,000	EUR	208,224	206,956	0.23
			<b>1,683,568</b>	<b>1,675,681</b>	<b>1.85</b>
<b>United Kingdom</b>					
Annington Funding PLC 1.65% 17 - 12.07.24	100,000	EUR	104,876	104,552	0.12
AstraZeneca PLC 0.75% 16 - 12.05.24	100,000	EUR	103,150	102,342	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
AstraZeneca PLC 0.875% 14 - 24.11.21	100,000	EUR	101,430	100,508	0.11
Aviva PLC FRN 15 - 04.12.45	100,000	EUR	112,415	111,640	0.12
Barclays Bank PLC 2.25% 14 - 10.06.24	100,000	EUR	107,755	107,159	0.12
Barclays Bank PLC 6.625% 11 - 30.03.22	100,000	EUR	108,415	104,995	0.12
Barclays PLC FRN 17 - 14.11.23	100,000	EUR	101,234	101,163	0.11
Barclays PLC FRN 21 - 22.03.31	100,000	EUR	100,102	100,548	0.11
Barclays PLC 1.50% 18 - 03.09.23	100,000	EUR	103,847	103,667	0.12
Barclays PLC 1.875% 16 - 08.12.23	100,000	EUR	105,090	104,881	0.12
Barclays PLC FRN 17 - 07.02.28	100,000	EUR	99,433	102,528	0.11
Barclays PLC FRN 20 - 02.04.25	100,000	EUR	109,070	108,953	0.12
British Telecommunications PLC 0.50% 19 - 12.09.25	100,000	EUR	102,140	101,380	0.11
British Telecommunications PLC 1.00% 17 - 23.06.24	100,000	EUR	103,099	102,774	0.11
British Telecommunications PLC 1.00% 17 - 21.11.24	100,000	EUR	102,770	102,973	0.11
British Telecommunications PLC 1.125% 16 - 10.03.23	100,000	EUR	102,607	102,271	0.11
British Telecommunications PLC 1.75% 16 - 10.03.26	100,000	EUR	108,165	107,110	0.12
Cadent Finance PLC 0.625% 16 - 22.09.24	100,000	EUR	102,327	102,128	0.11
Coca-Cola Europacific Partners PLC 0.75% 16 - 24.02.22	100,000	EUR	101,250	100,628	0.11
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	100,000	EUR	108,032	107,643	0.12
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	100,000	EUR	108,933	108,759	0.12
Coca-Cola Europacific Partners PLC 2.625% 13 - 06.11.23	100,000	EUR	106,562	105,891	0.12
Compass Group PLC 1.875% 14 - 27.01.23	100,000	EUR	104,500	103,414	0.12
DS Smith PLC 1.375% 17 - 26.07.24	100,000	EUR	103,860	103,658	0.12
easyJet PLC 1.125% 16 - 18.10.23	100,000	EUR	98,250	101,771	0.11
easyJet PLC 1.75% 16 - 09.02.23	100,000	EUR	102,290	102,096	0.11
GlaxoSmithKline Capital PLC Zero Coupon 19 - 23.09.23	100,000	EUR	100,441	100,548	0.11
GlaxoSmithKline Capital PLC 0.125% 20 - 12.05.23	100,000	EUR	100,843	100,853	0.11
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	100,000	EUR	105,448	105,396	0.12
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	100,000	EUR	119,149	116,333	0.13
HSBC Holdings PLC FRN 20 - 13.11.26	100,000	EUR	100,897	100,370	0.11
HSBC Holdings PLC 0.875% 16 - 06.09.24	100,000	EUR	102,570	102,881	0.11
HSBC Holdings PLC 1.50% 16 - 15.03.22	100,000	EUR	101,655	101,377	0.11
HSBC Holdings PLC FRN 18 - 04.12.24	200,000	EUR	208,386	207,736	0.23
Informa PLC 1.50% 18 - 05.07.23	100,000	EUR	102,690	102,963	0.11
Informa PLC 2.125% 20 - 06.10.25	100,000	EUR	106,459	106,552	0.12
Lloyds Bank Corporate Markets PLC 0.25% 19 - 04.10.22	100,000	EUR	100,522	100,780	0.11
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	100,000	EUR	101,437	101,374	0.11
Lloyds Bank PLC 1.00% 14 - 19.11.21	100,000	EUR	101,298	100,584	0.11
Lloyds Bank PLC 1.25% 15 - 13.01.25	100,000	EUR	105,183	104,965	0.12
Lloyds Banking Group PLC FRN 19 - 12.11.25	100,000	EUR	100,736	101,469	0.11
Lloyds Banking Group PLC FRN 18 - 15.01.24	100,000	EUR	100,530	101,174	0.11

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



Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United Kingdom (continued)</b>					
Lloyds Banking Group PLC FRN 20 - 01.04.26	100,000	EUR	113,030	112,525	0.13
Lloyds Banking Group PLC FRN 20 - 18.03.30	100,000	EUR	114,821	114,245	0.13
Mondi Finance PLC 1.50% 16 - 15.04.24	100,000	EUR	105,119	103,870	0.12
Motability Operations Group PLC 0.875% 17 - 14.03.25	100,000	EUR	103,965	103,636	0.12
Motability Operations Group PLC 1.625% 15 - 09.06.23	100,000	EUR	105,170	103,698	0.12
Nationwide Building Society 0.25% 20 - 22.07.25	100,000	EUR	101,180	101,007	0.11
Nationwide Building Society 1.125% 15 - 03.06.22	100,000	EUR	101,521	101,436	0.11
Nationwide Building Society 1.25% 15 - 03.03.25	100,000	EUR	104,980	104,799	0.12
Nationwide Building Society FRN 18 - 08.03.26	100,000	EUR	105,470	105,161	0.12
Natwest Group PLC FRN 18 - 02.03.26	100,000	EUR	104,300	105,390	0.12
Natwest Group PLC FRN 17 - 08.03.23	200,000	EUR	204,758	202,960	0.23
Natwest Group PLC FRN 18 - 04.03.25	100,000	EUR	105,305	105,161	0.12
NatWest Markets PLC 1.00% 19 - 28.05.24	100,000	EUR	103,393	103,193	0.11
NatWest Markets PLC 1.125% 18 - 14.06.23	100,000	EUR	102,786	102,588	0.11
NatWest Markets PLC 2.75% 20 - 02.04.25	100,000	EUR	111,308	110,190	0.12
OTE PLC 2.375% 18 - 18.07.22	100,000	EUR	103,698	102,516	0.11
Rentokil Initial PLC 0.95% 17 - 22.11.24	200,000	EUR	206,658	206,216	0.23
Santander UK Group Holdings PLC FRN 20 - 28.02.25	100,000	EUR	100,577	100,918	0.11
Santander UK PLC 1.125% 15 - 14.01.22	100,000	EUR	101,595	100,865	0.11
Sky Ltd. 1.875% 14 - 24.11.23	100,000	EUR	105,391	105,010	0.12
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	110,462	109,822	0.12
Standard Chartered PLC FRN 17 - 03.10.23	100,000	EUR	101,514	101,109	0.11
Standard Chartered PLC 3.125% 14 - 19.11.24	100,000	EUR	109,603	110,082	0.12
Tesco Corporate Treasury Services PLC 0.875% 19 - 29.05.26	100,000	EUR	102,862	102,834	0.11
Tesco Corporate Treasury Services PLC 1.375% 18 - 24.10.23	100,000	EUR	103,883	103,103	0.11
Trinity Acquisition PLC 2.125% 16 - 26.05.22	100,000	EUR	102,146	101,474	0.11
Vodafone Group PLC 0.50% 16 - 30.01.24	100,000	EUR	101,818	101,780	0.11
Vodafone Group PLC 1.125% 17 - 20.11.25	100,000	EUR	105,844	104,773	0.12
Vodafone Group PLC 1.25% 16 - 25.08.21	100,000	EUR	101,357	100,247	0.11
Vodafone Group PLC 1.875% 14 - 11.09.25	100,000	EUR	108,016	107,528	0.12
Vodafone Group PLC 4.65% 10 - 20.01.22	100,000	EUR	105,248	102,813	0.11
WPP Finance 2013 3.00% 13 - 20.11.23	100,000	EUR	109,462	107,598	0.12
Yorkshire Building Society 0.625% 20 - 21.09.25	100,000	EUR	102,274	102,404	0.11
			<b>8,139,360</b>	<b>8,111,738</b>	<b>8.97</b>
<b>United States</b>					
3M Co. 0.375% 16 - 15.02.22	100,000	EUR	100,860	100,302	0.11
3M Co. 0.95% 15 - 15.05.23	100,000	EUR	103,155	102,466	0.11
AbbVie Inc. 1.25% 20 - 01.06.24	100,000	EUR	104,045	103,455	0.12
AbbVie Inc. 1.50% 20 - 15.11.23	100,000	EUR	104,020	103,783	0.12
American Express Credit Corp. 0.625% 16 - 22.11.21	100,000	EUR	100,945	100,333	0.11
American Honda Finance Corp. 0.35% 19 - 26.08.22	200,000	EUR	201,797	201,658	0.22
American Honda Finance Corp. 0.75% 17 - 17.01.24	100,000	EUR	102,771	102,232	0.11
American Honda Finance Corp. 1.95% 20 - 18.10.24	100,000	EUR	107,759	106,649	0.12

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
American Tower Corp. 1.375% 17 - 04.04.25	100,000	EUR	104,479	104,386	0.12
Amgen Inc. 1.25% 16 - 25.02.22	100,000	EUR	101,046	100,662	0.11
Amgen Inc. 2.00% 16 - 25.02.26	100,000	EUR	109,800	109,015	0.12
Apple Inc. Zero Coupon 19 - 15.11.25	100,000	EUR	100,589	100,705	0.11
Apple Inc. 0.875% 17 - 24.05.25	100,000	EUR	105,310	103,920	0.12
Apple Inc. 1.375% 15 - 17.01.24	100,000	EUR	105,281	104,272	0.12
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	100,000	EUR	105,742	104,474	0.12
Bank of America Corp. 0.75% 16 - 26.07.23	100,000	EUR	102,145	102,015	0.11
Bank of America Corp. FRN 19 - 09.05.26	100,000	EUR	102,947	102,839	0.11
Bank of America Corp. 1.375% 14 - 10.09.21	100,000	EUR	100,650	100,359	0.11
Bank of America Corp. FRN 17 - 07.02.25	100,000	EUR	103,967	103,745	0.12
Bank of America Corp. 1.625% 15 - 14.09.22	100,000	EUR	102,782	102,418	0.11
Bank of America Corp. FRN 17 - 04.05.27	100,000	EUR	107,428	107,618	0.12
Bank of America Corp. 2.375% 14 - 19.06.24	100,000	EUR	107,338	107,330	0.12
Baxter International Inc. 0.40% 19 - 15.05.24	100,000	EUR	101,405	101,574	0.11
Becton Dickinson and Co. 1.00% 16 - 15.12.22	100,000	EUR	101,737	101,633	0.11
BlackRock Inc. 1.25% 15 - 06.05.25	100,000	EUR	105,966	105,200	0.12
BMW US Capital LLC 0.625% 15 - 20.04.22	100,000	EUR	101,253	100,862	0.11
BMW US Capital LLC 1.125% 15 - 18.09.21	150,000	EUR	151,902	150,522	0.17
Booking Holdings Inc. 0.10% 21 - 08.03.25	200,000	EUR	200,790	200,608	0.22
Booking Holdings Inc. 0.80% 17 - 10.03.22	100,000	EUR	101,033	100,702	0.11
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	100,000	EUR	105,368	104,253	0.12
Celanese US Holdings LLC 1.25% 17 - 11.02.25	100,000	EUR	103,512	103,628	0.12
Citigroup Inc. 0.50% 19 - 29.01.22	100,000	EUR	100,716	100,496	0.11
Citigroup Inc. 0.75% 16 - 26.10.23	100,000	EUR	102,190	101,933	0.11
Citigroup Inc. FRN 20 - 06.07.26	100,000	EUR	103,577	104,409	0.12
Citigroup Inc. 1.375% 14 - 27.10.21	200,000	EUR	203,511	201,200	0.22
Citigroup Inc. FRN 18 - 24.07.26	200,000	EUR	212,081	210,554	0.23
Citigroup Inc. 1.75% 15 - 28.01.25	100,000	EUR	106,607	106,215	0.12
Coca-Cola Co. 0.50% 17 - 08.03.24	100,000	EUR	102,441	102,050	0.11
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	100,000	EUR	102,859	102,542	0.11
DXC Technology Co. 1.75% 18 - 15.01.26	100,000	EUR	105,309	105,669	0.12
Ecolab Inc. 1.00% 16 - 15.01.24	100,000	EUR	103,616	102,623	0.11
Ecolab Inc. 2.625% 15 - 08.07.25	100,000	EUR	111,033	110,226	0.12
Emerson Electric Co. 1.25% 19 - 15.10.25	100,000	EUR	106,653	105,260	0.12
FedEx Corp. 0.45% 19 - 05.08.25	100,000	EUR	102,154	101,720	0.11
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	100,000	EUR	102,356	102,162	0.11
Fidelity National Information Services Inc. 0.75% 19 - 21.05.23	100,000	EUR	102,176	101,620	0.11
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	100,000	EUR	103,928	103,188	0.11
Fiserv Inc. 0.375% 19 - 01.07.23	200,000	EUR	202,257	201,842	0.22
General Mills Inc. 0.45% 20 - 15.01.26	100,000	EUR	102,250	101,706	0.11
Goldman Sachs Group Inc. FRN 21 - 30.04.24	100,000	EUR	100,105	100,058	0.11
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	100,000	EUR	103,661	103,406	0.11
Goldman Sachs Group Inc. 1.375% 15 - 26.07.22	100,000	EUR	102,605	101,807	0.11
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	200,000	EUR	205,734	205,288	0.23

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

Statement of Investments

as at 30 June 2021

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	200,000	EUR	210,245	208,754	0.23
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	100,000	EUR	107,622	106,723	0.12
Goldman Sachs Group Inc. 2.50% 14 - 18.10.21	100,000	EUR	102,391	100,887	0.11
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	100,000	EUR	113,330	112,140	0.12
Harley-Davidson Financial Services Inc. 3.875% 20 - 19.05.23	100,000	EUR	107,490	107,259	0.12
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	100,000	EUR	101,508	101,259	0.11
International Business Machines Corp. 0.375% 19 - 31.01.23	100,000	EUR	101,462	101,115	0.11
International Business Machines Corp. 0.50% 16 - 07.09.21	100,000	EUR	100,342	100,175	0.11
International Business Machines Corp. 0.875% 19 - 31.01.25	100,000	EUR	104,080	103,496	0.12
International Business Machines Corp. 0.95% 17 - 23.05.25	200,000	EUR	209,380	207,824	0.23
International Business Machines Corp. 1.125% 16 - 06.09.24	100,000	EUR	104,844	104,033	0.12
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	100,000	EUR	105,821	104,441	0.12
Johnson & Johnson 0.25% 16 - 20.01.22	200,000	EUR	201,331	200,706	0.22
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	100,000	EUR	102,085	101,879	0.11
JPMorgan Chase & Co. FRN 19 - 11.03.27	200,000	EUR	207,974	208,236	0.23
JPMorgan Chase & Co. 1.375% 14 - 16.09.21	200,000	EUR	202,011	200,782	0.22
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	100,000	EUR	106,318	105,449	0.12
JPMorgan Chase & Co. 1.50% 15 - 26.10.22	100,000	EUR	103,313	102,531	0.11
JPMorgan Chase & Co. 2.75% 12 - 24.08.22	100,000	EUR	104,454	103,647	0.12
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	100,000	EUR	114,560	113,750	0.13
Kellogg Co. 1.00% 16 - 17.05.24	100,000	EUR	103,738	103,127	0.11
Kellogg Co. 1.25% 15 - 10.03.25	100,000	EUR	104,577	104,545	0.12
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	100,000	EUR	102,613	102,526	0.11
Mastercard Inc. 1.10% 15 - 01.12.22	100,000	EUR	102,556	101,708	0.11
McDonald's Corp. 1.00% 16 - 15.11.23	100,000	EUR	103,120	102,855	0.11
McDonald's Corp. 1.125% 15 - 26.05.22	100,000	EUR	101,536	101,289	0.11
McDonald's Corp. 2.875% 13 - 17.12.25	100,000	EUR	113,758	112,950	0.13
Merck & Co. Inc. 0.50% 16 - 02.11.24	100,000	EUR	103,172	102,195	0.11
Merck & Co. Inc. 1.125% 14 - 15.10.21	100,000	EUR	100,415	100,115	0.11
Microsoft Corp. 2.125% 13 - 06.12.21	100,000	EUR	102,158	100,474	0.11
Mohawk Industries Inc. 2.00% 15 - 14.01.22	100,000	EUR	101,371	100,696	0.11
Morgan Stanley FRN 19 - 26.07.24	100,000	EUR	101,300	101,592	0.11
Morgan Stanley 1.00% 16 - 02.12.22	100,000	EUR	102,014	101,838	0.11
Morgan Stanley FRN 17 - 23.10.26	100,000	EUR	106,039	105,086	0.12
Morgan Stanley 1.75% 15 - 30.01.25	100,000	EUR	106,700	106,345	0.12
Morgan Stanley 1.75% 16 - 11.03.24	100,000	EUR	105,435	105,039	0.12
Nestle Holdings Inc. 0.875% 17 - 18.07.25	100,000	EUR	105,138	104,005	0.12
Oracle Corp. 3.125% 13 - 10.07.25	100,000	EUR	115,325	112,572	0.13
PepsiCo Inc. 0.25% 20 - 06.05.24	100,000	EUR	101,460	101,501	0.11
PepsiCo Inc. 2.625% 14 - 28.04.26	100,000	EUR	112,911	112,562	0.13
PPG Industries Inc. 0.875% 15 - 13.03.22	100,000	EUR	101,031	100,555	0.11

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

Xtrackers II

Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
PPG Industries Inc. 0.875% 16 - 03.11.25	100,000	EUR	103,796	103,697	0.12
Procter & Gamble Co. 0.625% 18 - 30.10.24	100,000	EUR	103,610	102,853	0.11
Procter & Gamble Co. 1.125% 15 - 02.11.23	100,000	EUR	103,776	103,453	0.11
Procter & Gamble Co. 2.00% 12 - 16.08.22	100,000	EUR	102,885	102,774	0.11
Procter & Gamble Co. 2.00% 13 - 05.11.21	100,000	EUR	102,606	100,863	0.11
PVH Corp. 3.625% 16 - 15.07.24	100,000	EUR	110,280	109,790	0.12
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	105,434	104,891	0.12
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	200,000	EUR	201,477	200,982	0.22
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	100,000	EUR	107,705	107,215	0.12
United Parcel Service Inc. 0.375% 17 - 15.11.23	100,000	EUR	101,481	101,424	0.11
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	108,880	107,154	0.12
Verizon Communications Inc. 0.875% 16 - 02.04.25	100,000	EUR	104,267	103,296	0.11
Verizon Communications Inc. 3.25% 14 - 17.02.26	200,000	EUR	231,038	229,252	0.25
VF Corp. 0.625% 16 - 20.09.23	100,000	EUR	101,883	101,586	0.11
Xylem Inc. 2.25% 16 - 11.03.23	100,000	EUR	103,722	103,564	0.12
			<b>12,745,409</b>	<b>12,681,047</b>	<b>14.02</b>
<b>Total - Bonds</b>			<b>89,401,039</b>	<b>89,086,242</b>	<b>98.49</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>89,401,039</b>	<b>89,086,242</b>	<b>98.49</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>89,401,039</b>	<b>89,086,242</b>	<b>98.49</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>89,638,689</b>	<b>99.10</b>

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

## Xtrackers II

### Notes to the Financial Statements

#### 1. General

##### a) The Company

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

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a *société d’investissement à capital variable* (“SICAV”) under the name “db x-trackers II” on 7 February 2007 for an unlimited period. It changed its name to “Xtrackers II” on 16 February 2018. The minimum capital required by Luxembourg law is Euro 1,250,000.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“*Registre de Commerce et des Sociétés de Luxembourg*”) and were published in the *Mémorial of the Grand Duchy of Luxembourg* (the “*Mémorial*”) on 1 March 2007. The Articles of Incorporation were last amended by an extraordinary general meeting of shareholders on 6 May 2020 and the minutes of such meeting were published in the *Recueil Electronique des Sociétés et Associations (Luxembourg)* (the “*RESA*”) on 11 May 2020. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-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.

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

As at 30 June 2021, the Company has 39 active Sub-Funds:

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



**1. General (continued)**

## a) The Company (continued)

<b>Sub-Fund</b>	<b>Launch Date</b>
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	15 November 2013
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	6 March 2014
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	8 January 2015
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	8 January 2015
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	8 July 2015
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	2 September 2016
Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF	23 July 2020

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

**Significant events of the period:**

- During the annual general meeting of Shareholders held on 23 April 2021, Julien Boulliat was newly elected to the Board of Directors.
- The annual general meeting of Shareholders held on 23 April 2021 approved the election of KPMG Luxembourg *Société Coopérative* as approved statutory auditor of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the financial year ending on 31 December 2021.
- On 1 February 2021 (the “**Effective Date**”), the Sub-Fund XTRACKERS II HARVEST CHINA GOVERNMENT BOND UCITS ETF changed its Reference Index from CSI Gilt-Edged Medium Term Treasury Note Index (administered by China Securities Index Co., Ltd) to FTSE Chinese Government and Policy Bank Bond 1-10 Years Capped Index (administered by FTSE Fixed Income LLC). As of the Effective Date, the Management Company Fee of the Share Class 1D of the Sub-Fund (ISIN: LU1094612022) was reduced from “up to 0.25% per annum” to “up to 0.20% per annum”. As a result, the All-In Fee applicable to the Share Class was also reduced from “up to 0.40% per annum” to “up to 0.35% per annum”. The Product Annex of the Sub-Fund was also updated to provide additional flexibility for the Sub-Fund to be able to invest directly via the China Bond Connect.
- On 22 February 2021, the Company informed Shareholders of XTRACKERS II GLOBAL AGGREGATE BOND SWAP UCITS ETF that the Share Classes 2C-USD Hedged (ISIN: LU0942970285), 3D-GBP Hedged (ISIN: LU0942970368), 4C-CHF Hedged (ISIN: LU0942970442) and 5C-EUR Hedged (ISIN: LU0942970798) of the Sub-Fund (the “**Currency Hedged Share Classes**”) would change their Investment Objective to track the Bloomberg Barclays Global Aggregate Bond Index (the “**Reference Index**”), instead of the currency hedged versions of the Reference Index that they are currently tracking. State Street Bank & Trust Company, London Branch would be appointed as Currency Hedging Manager for the Sub-Fund in relation to the Currency Hedged Share Classes.

Further to the above, on 28 May 2021, the Company informed Shareholders that these changes would not proceed as there would be a further restructure of the Sub-Fund (as described in point 1 of the “Subsequent Events” section).

- On 26 May 2021, the Company informed Shareholders about a change to the Note “11. Transaction Costs” to the section “Notes to the Financial Statements” of the Audited Annual Report of the Company for the financial year ending 31 December 2020.
- The Covid-19 coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis. The rapid proliferation of the virus was reflected in, among other things, significant price market distortions and substantially increased volatility at the same time. Restrictions on freedom of movement, repeated lockdown measures, production stoppages, as well as disrupted supply chains, are exerting major pressure on downstream economic processes, which caused global economic prospects to deteriorate considerably. Even though gradual recovery or a return to a certain “normality” was to be observed again in the markets in the interim – due, among other things, to assistance programs in the context of monetary and fiscal policy as well as extensive vaccination campaigns – the actual or possible mid- to long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be reliably evaluated or adequately forecast at the time of preparing this report in light of the pace of the global spread of the virus and the associated high degree of uncertainty. Consequently, there may still be a material impact on the respective Sub-Funds assets. A high level of uncertainty exists in relation to the financial implications of the pandemic, as these are dependent on external factors such as the spread of the virus, emerging variants and the measures taken by individual governments and central banks, the successful stemming of the development of infection rates and the speedy and sustainable restart of the economy.

The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the respective Sub-Funds. The Board of Directors is ensuring that the Management Company is taking all measures deemed appropriate to protect investor interests to the



## Notes to the Financial Statements (continued)

**1. General (continued)**

## a) The Company (continued)

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

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

## b) Investment Objectives and Policies

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

*Sub-Funds with an Indirect Investment Policy*

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

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

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

The Invested Assets that can be subject to an Unfunded Swap are UCITS eligible fixed income securities, unless otherwise specified in the relevant Product Annex.

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

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

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

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

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

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

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

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

*Sub-Funds with a Direct Investment Policy*

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

- (i) all, or a substantial number of, the constituents of the Reference Index (such Sub-Fund a "Full Replication Fund"), or
- (ii) an optimised sample of the constituents of the Index, or unrelated transferable securities or other eligible assets (such Sub-Fund an "Optimised Replication Fund").

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

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

A Direct Investment Policy provides for the possibility to enter into securities lending agreements but does not currently provide for the possibility to enter into margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), buy-sell or sell-buy back transactions or total return swaps as covered by the SFTR Regulation. Should the Board of Directors decide to provide for such possibility, the Prospectus will be updated prior to the entry into force of such decision in order for the Company to comply with the relevant disclosure requirements of the SFTR Regulation for these Direct Replication Funds.

The types of securities in which Direct Replication Funds may invest include American depositary receipts ("ADRs"), global depositary receipts ("GDRs"), and/or non-voting depositary receipts ("NVDRs"). Direct Replication Funds may receive income in respect of the securities held by them. Taxes may be imposed on income received from securities held by a Sub-Fund.

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

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

Notes to the Financial Statements (continued)

**1. General (continued)**

b) Investment Objectives and Policies (continued)

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

c) The Shares

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

The Shares may be differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Other Classes may be offered with specific features such as fee structures, minimum subscription amount, investor eligibility criteria or other specific features. The Shares will be listed for trading on one or more stock exchanges unless otherwise specified in the relevant Product Annex of the Prospectus.

**2. Accounting policies**

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

a) Valuation of investments

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

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

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
- (v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. The net realised gain / (loss) on forward foreign exchange is included in the financial statements as "Net realised gain / (loss) on foreign exchange";
- (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may,

## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## a) Valuation of investments (continued)

from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;

- (vii) the total return swap (TRS) transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. TRS are marked to market at each NAV Date;
- (viii) all other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

## b) Investment transactions

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis.

The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

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

The exchange rates used as at 30 June 2021 are:

1 Euro = 1.579621 AUD	1 Euro = 131.623107 JPY
1 Euro = 1.468501 CAD	1 Euro = 10.204912 NOK
1 Euro = 1.096187 CHF	1 Euro = 1.697174 NZD
1 Euro = 7.662637 CNY	1 Euro = 10.142000 SEK
1 Euro = 7.436249 DKK	1 Euro = 1.594088 SGD
1 Euro = 0.858446 GBP	1 Euro = 1.185901 USD
1 Euro = 3.864257 ILS	

## d) Income

Interest is recorded on an accrual basis net of withholding tax and includes amortization on a straight line basis of premiums and accretion of discounts that are disclosed in the financial statements as “Accretion of discount or Amortization of premium”. Dividends are accounted for on the ex-date, net of withholding tax.

## e) Net Asset Value

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

### 3. Taxation of the Company

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

Although the Company is, in principle, subject in Luxembourg to a subscription tax (“*Taxe d’Abonnement*”) at an annual rate of 0.05% or 0.01% for the category of shares reserved to institutional investors, all Sub-Funds which are index-tracking ETFs are exempt from such tax as (i) their Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and (ii) their exclusive objective is to reflect the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption.

### 4. Total Return Swaps

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

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

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

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain / (loss) in % of net assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EURO OVERNIGHT RATE INDEX®	EUR	506,606,513	488,440,477	(18,166,036)	13,695,767	2.81%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX® EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	7,992,669	7,798,481	(194,188)	300,066	3.66%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	78,050,814	71,191,901	(6,858,913)	7,228,503	9.43%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	109,412,058	116,178,355	6,766,297	(5,051,611)	4.68%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX® € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	57,208,079	61,671,478	4,463,399	(3,642,275)	6.41%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED® INDEX	EUR	74,329,727	65,767,859	(8,561,868)	9,694,297	13.13%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	235,284,848	244,063,977	8,779,129	(5,306,163)	2.16%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX®	GBP	62,260,759	62,220,705	(40,054)	549,747	0.88%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA® INDEX	EUR	53,084,326	50,120,765	(2,963,561)	3,418,584	6.62%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT- EX-BANK OF ITALY® INDEX	EUR	75,801,296	77,338,383	1,537,087	(26,474)	0.03%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX®	EUR	5,507,740	5,576,699	68,959	47,973	0.84%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	698,851,087	618,674,214	(80,176,873)	88,876,181	13.19%



## Xtrackers II

Notes to the Financial Statements (continued)

### 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain / (loss) in % of net assets
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	142,416,961	128,664,828	(13,752,133)	14,477,143	10.96%

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the amount of assets engaged in total return swaps expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage of net assets disclosed in the above table is calculated using the Unrealised gain / (loss) on Swap in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

The table below lists the exposure to invested assets and the underlying asset (index) as at 30 June 2021.

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EURO OVERNIGHT RATE INDEX®	EUR	491,159,933	100.92%	486,689,664	100.00%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	MARKIT ITRAXX® EUROPE 5-YEAR TOTAL RETURN INDEX	EUR	8,085,800	98.71%	8,191,678	100.00%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR TOTAL RETURN INDEX	EUR	76,319,022	99.53%	76,688,612	100.01%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX® CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	106,207,170	98.42%	107,921,856	100.01%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX® € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	55,977,200	98.56%	56,798,324	100.00%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED® INDEX	EUR	72,708,692	98.47%	73,841,121	100.01%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	241,875,643	98.59%	245,348,609	100.00%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX®	GBP	62,051,578	99.19%	62,561,271	100.01%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA® INDEX	EUR	51,165,261	99.13%	51,620,284	100.01%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	MTS ITALY BOT- EX-BANK OF ITALY® INDEX	EUR	75,682,073	98.05%	77,192,589	100.00%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX®	EUR	5,580,735	97.94%	5,697,667	99.99%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND INDEX	USD	665,242,132	98.71%	673,941,440	100.00%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	131,357,684	99.47%	132,100,248	100.03%

Deutsche Bank AG is the counterparty to the swap positions entered into by the Company.

All trades open at the end of the financial period ended 30 June 2021 have been transacted through bilateral settlement.

For all the Sub-Funds, there are no maturities for the above swap agreements.

### 5. Securities financing transactions

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3(11) of the SFTR as:

- ▶ a repurchase transaction or a reverse repurchase transaction;



**5. Securities financing transactions (continued)**

- ▶ a securities or commodities lending and securities or commodities borrowing;
- ▶ a buy-sell back transaction or sell-buy back transaction;
- ▶ a margin lending transaction.

As at 30 June 2021, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

The SFTR also covers transactions that are commonly referred to as total return swaps (“TRS”) (refer to Note 4). The Company held total return swaps as at 30 June 2021.

As at 30 June 2021, there was no re-investment of cash collateral for any of the Sub-Funds.

**6. Futures Contracts**

As at 30 June 2021, the following Direct Replication Sub-Funds had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
<b>Xtrackers II EUR CORPORATE BOND UCITS ETF</b>					
Euro-Bobl	(4,000,000)	EUR	5,366,000	08/09/2021	(2,140)
Euro-Bund	(11,000,000)	EUR	18,987,100	08/09/2021	(37,120)
				<b>Total</b>	<b>(39,260)</b>
<b>Xtrackers II ESG EUR CORPORATE BOND UCITS ETF</b>					
Euro-Bobl	(2,800,000)	EUR	3,756,200	08/09/2021	(1,330)
Euro-Bund	(5,200,000)	EUR	8,975,720	08/09/2021	(20,830)
				<b>Total</b>	<b>(22,160)</b>
<b>Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF</b>					
Euro-Bobl	(5,200,000)	EUR	6,975,800	08/09/2021	(5,820)

**7. Forward Foreign Exchange Contracts**

As at 30 June 2021, the Sub-Fund Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	1,518,352	USD	1,807,792	02/07/2021	(6,052)
USD	1,807,791	EUR	1,480,755	02/07/2021	43,649
USD	1,802,429	EUR	1,513,021	03/08/2021	5,857
<b>Net unrealised appreciation</b>					<b>43,454</b>

Barclays Bank Ireland PLC and J.P. Morgan AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
AUD	1,787,000	CHF	1,236,416	02/07/2021	3,360
AUD	20,423,770	EUR	12,893,754	02/07/2021	35,784
AUD	3,660,790	GBP	1,988,646	02/07/2021	946
AUD	1,317,900	USD	991,010	02/07/2021	(1,347)
CAD	3,166,500	CHF	2,353,034	02/07/2021	9,719
CAD	36,226,541	EUR	24,560,971	02/07/2021	108,095

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CAD	6,481,075	GBP	3,781,332	02/07/2021	8,538
CAD	2,365,300	USD	1,910,369	02/07/2021	(212)
CHF	1,242,122	AUD	1,787,000	02/07/2021	1,846
CHF	2,351,511	CAD	3,166,500	02/07/2021	(11,108)
CHF	295,758	DKK	2,008,800	02/07/2021	(329)
CHF	25,926,222	EUR	23,676,100	02/07/2021	(24,827)
CHF	41,155,470	GBP	32,329,970	02/07/2021	(116,835)
CHF	3,752,972	JPY	458,430,100	02/07/2021	(59,240)
CHF	694,233	NZD	1,062,000	02/07/2021	7,572
CHF	961,451	SEK	8,883,400	02/07/2021	1,186
CHF	59,803,665	USD	66,572,500	02/07/2021	(1,580,593)
DKK	2,008,800	CHF	296,109	02/07/2021	10
DKK	22,501,564	EUR	3,025,996	02/07/2021	(69)
DKK	4,042,550	GBP	467,840	02/07/2021	(1,360)
DKK	1,486,600	USD	238,302	02/07/2021	(1,034)
EUR	12,966,687	AUD	20,423,770	02/07/2021	37,150
EUR	24,568,965	CAD	36,226,541	02/07/2021	(100,101)
EUR	23,676,100	CHF	25,952,197	02/07/2021	1,132
EUR	3,025,446	DKK	22,501,564	02/07/2021	(480)
EUR	474,186,037	GBP	407,879,800	02/07/2021	(951,272)
EUR	38,877,753	JPY	5,205,568,978	02/07/2021	(671,298)
EUR	7,237,234	NZD	12,112,723	02/07/2021	100,238
EUR	9,997,751	SEK	101,120,987	02/07/2021	27,231
EUR	641,434,063	USD	782,235,371	02/07/2021	(18,178,874)
GBP	1,999,069	AUD	3,660,790	02/07/2021	11,195
GBP	3,781,370	CAD	6,481,075	02/07/2021	(8,496)
GBP	32,329,970	CHF	41,179,504	02/07/2021	94,911
GBP	467,583	DKK	4,042,550	02/07/2021	1,057
GBP	407,861,722	EUR	473,942,916	02/07/2021	1,173,336
GBP	6,042,522	JPY	940,785,113	02/07/2021	(108,661)
GBP	1,107,977	NZD	2,155,047	02/07/2021	20,895
GBP	1,531,068	SEK	18,000,809	02/07/2021	8,656
GBP	120,398,913	USD	170,021,949	02/07/2021	(3,117,336)
JPY	458,430,100	CHF	3,819,748	02/07/2021	(1,676)
JPY	5,205,568,978	EUR	39,552,331	02/07/2021	(3,279)
JPY	940,785,113	GBP	6,153,649	02/07/2021	(20,790)
JPY	334,880,200	USD	3,030,657	02/07/2021	(11,338)
NZD	1,062,000	CHF	683,870	02/07/2021	1,883
NZD	12,112,723	EUR	7,117,179	02/07/2021	19,812
NZD	2,155,047	GBP	1,089,454	02/07/2021	685
NZD	786,000	USD	550,240	02/07/2021	(863)
SEK	8,883,400	CHF	959,810	02/07/2021	313
SEK	101,120,987	EUR	9,968,266	02/07/2021	2,252
SEK	18,000,809	GBP	1,526,773	02/07/2021	(3,652)
SEK	6,592,200	USD	776,356	02/07/2021	(4,665)
USD	1,021,522	AUD	1,317,900	02/07/2021	27,075

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
USD	1,958,225	CAD	2,365,300	02/07/2021	40,564
USD	66,572,500	CHF	61,295,238	02/07/2021	219,901
USD	244,001	DKK	1,486,600	02/07/2021	5,839
USD	782,751,455	EUR	656,619,859	02/07/2021	3,428,260
USD	170,852,921	GBP	122,871,543	02/07/2021	937,693
USD	3,052,534	JPY	334,880,200	02/07/2021	29,786
USD	573,492	NZD	786,000	02/07/2021	20,470
USD	795,723	SEK	6,592,200	02/07/2021	20,996
CHF	1,235,550	AUD	1,787,000	03/08/2021	(3,395)
CHF	2,346,716	CAD	3,160,700	03/08/2021	(9,806)
CHF	287,305	DKK	1,949,500	03/08/2021	(2)
CHF	25,766,895	EUR	23,511,700	03/08/2021	(1,359)
CHF	41,148,044	GBP	32,329,970	03/08/2021	(95,033)
CHF	3,817,572	JPY	458,430,100	03/08/2021	1,727
CHF	678,505	NZD	1,054,800	03/08/2021	(1,971)
CHF	844,610	SEK	7,822,100	03/08/2021	(337)
CHF	61,243,558	USD	66,572,500	03/08/2021	(219,501)
EUR	12,443,179	AUD	19,723,470	03/08/2021	(37,026)
EUR	23,585,465	CAD	34,812,241	03/08/2021	(105,926)
EUR	2,878,425	DKK	21,405,764	03/08/2021	29
EUR	411,362,476	GBP	354,219,760	03/08/2021	(1,030,653)
EUR	38,188,488	JPY	5,025,799,878	03/08/2021	20,363
EUR	6,812,462	NZD	11,606,323	03/08/2021	(21,224)
EUR	8,430,232	SEK	85,564,587	03/08/2021	(3,378)
EUR	617,076,845	USD	735,104,227	03/08/2021	(2,384,057)
GBP	1,974,526	AUD	3,634,690	03/08/2021	(1,081)
GBP	3,753,957	CAD	6,434,775	03/08/2021	(8,703)
GBP	453,790	DKK	3,919,050	03/08/2021	1,328
GBP	40,906,837	EUR	47,505,878	03/08/2021	119,072
GBP	6,111,600	JPY	934,077,813	03/08/2021	21,510
GBP	1,081,425	NZD	2,139,647	03/08/2021	(775)
GBP	1,334,611	SEK	15,731,109	03/08/2021	3,268
GBP	98,117,662	USD	135,740,585	03/08/2021	(154,994)
USD	948,559	AUD	1,262,100	03/08/2021	731
USD	1,840,197	CAD	2,280,000	03/08/2021	(944)
USD	222,589	DKK	1,389,500	03/08/2021	729
USD	19,889,339	EUR	16,695,800	03/08/2021	64,637
USD	31,382,112	GBP	22,684,000	03/08/2021	35,833
USD	2,965,997	JPY	327,665,800	03/08/2021	10,962
USD	521,352	NZD	745,600	03/08/2021	333
USD	652,251	SEK	5,557,100	03/08/2021	1,911
<b>Net unrealised depreciation</b>					<b>(22,369,081)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG, Royal Bank of Canada (UK) and State Street Bank London are the counterparties to these open forward foreign exchange contracts.

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

As at 30 June 2021, the Sub-Fund Xtrackers II USD EMERGING MARKETS BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	393,650,061	USD	480,457,010	02/07/2021	(13,627,170)
USD	468,793,830	EUR	393,650,062	02/07/2021	1,963,990
EUR	372,881,335	USD	444,201,229	03/08/2021	(1,708,989)
<b>Net unrealised depreciation</b>					<b>(13,372,169)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
AUD	4,502,600	CHF	3,116,357	02/07/2021	7,526
AUD	32,260,000	EUR	20,364,228	02/07/2021	58,395
AUD	7,683,400	GBP	4,173,776	02/07/2021	2,066
AUD	3,133,300	USD	2,356,758	02/07/2021	(3,738)
CAD	3,990,800	CHF	2,965,830	02/07/2021	12,013
CAD	28,407,200	EUR	19,259,076	02/07/2021	85,281
CAD	6,833,100	GBP	3,986,722	02/07/2021	8,999
CAD	2,753,600	USD	2,223,388	02/07/2021	256
CHF	3,130,989	AUD	4,502,600	02/07/2021	5,824
CHF	2,964,508	CAD	3,990,800	02/07/2021	(13,220)
CHF	739,872	DKK	5,024,200	02/07/2021	(686)
CHF	58,830,431	EUR	53,713,800	02/07/2021	(45,565)
CHF	9,435,706	GBP	7,410,900	02/07/2021	(25,173)
CHF	660,932	ILS	2,388,400	02/07/2021	(15,136)
CHF	29,197,695	JPY	3,569,894,700	02/07/2021	(486,414)
CHF	372,695	NOK	3,463,700	02/07/2021	577
CHF	525,252	SEK	4,850,300	02/07/2021	923
CHF	626,857	SGD	925,100	02/07/2021	(8,479)
CHF	63,016,471	USD	70,221,700	02/07/2021	(1,726,856)
DKK	5,024,200	CHF	740,557	02/07/2021	62
DKK	35,992,600	EUR	4,840,266	02/07/2021	(110)
DKK	8,572,800	GBP	992,144	02/07/2021	(2,906)
DKK	3,494,400	USD	559,978	02/07/2021	(2,282)
EUR	20,481,727	AUD	32,260,000	02/07/2021	59,101
EUR	19,265,622	CAD	28,407,200	02/07/2021	(78,735)
EUR	53,713,800	CHF	58,873,303	02/07/2021	6,457
EUR	4,839,386	DKK	35,992,600	02/07/2021	(771)
EUR	153,290,168	GBP	131,899,414	02/07/2021	(358,854)
EUR	4,294,816	ILS	16,999,700	02/07/2021	(104,398)
EUR	189,778,680	JPY	25,410,476,300	02/07/2021	(3,276,150)
EUR	2,422,118	NOK	24,651,000	02/07/2021	6,516
EUR	3,420,029	SEK	34,589,800	02/07/2021	9,482

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	4,073,863	SGD	6,584,800	02/07/2021	(56,904)
EUR	446,635,972	USD	544,021,990	02/07/2021	(12,105,673)
GBP	4,196,248	AUD	7,683,400	02/07/2021	24,115
GBP	3,986,531	CAD	6,833,100	02/07/2021	(9,220)
GBP	7,410,900	CHF	9,439,860	02/07/2021	21,383
GBP	991,552	DKK	8,572,800	02/07/2021	2,215
GBP	131,861,849	EUR	153,263,526	02/07/2021	341,733
GBP	888,677	ILS	4,089,100	02/07/2021	(22,970)
GBP	39,266,732	JPY	6,112,345,600	02/07/2021	(696,607)
GBP	501,098	NOK	5,930,100	02/07/2021	2,624
GBP	706,301	SEK	8,305,000	02/07/2021	3,895
GBP	842,937	SGD	1,583,900	02/07/2021	(11,678)
GBP	89,831,281	USD	127,274,457	02/07/2021	(2,678,994)
ILS	2,388,400	CHF	675,544	02/07/2021	1,808
ILS	16,999,700	EUR	4,386,538	02/07/2021	12,679
ILS	4,089,100	GBP	908,142	02/07/2021	295
ILS	1,639,900	USD	503,900	02/07/2021	(532)
JPY	3,569,894,700	CHF	29,732,400	02/07/2021	(1,371)
JPY	25,410,476,300	EUR	193,125,523	02/07/2021	(70,694)
JPY	6,112,345,600	GBP	39,981,298	02/07/2021	(135,790)
JPY	2,450,840,000	USD	22,180,990	02/07/2021	(83,785)
NOK	3,463,700	CHF	372,817	02/07/2021	(689)
NOK	24,651,000	EUR	2,420,348	02/07/2021	(4,747)
NOK	5,930,100	GBP	501,068	02/07/2021	(2,590)
NOK	2,377,500	USD	278,010	02/07/2021	(1,454)
SEK	4,850,300	CHF	524,059	02/07/2021	166
SEK	34,589,800	EUR	3,409,271	02/07/2021	1,278
SEK	8,305,000	GBP	704,436	02/07/2021	(1,723)
SEK	3,358,600	USD	394,317	02/07/2021	(1,346)
SGD	925,100	CHF	633,218	02/07/2021	2,678
SGD	6,584,800	EUR	4,112,129	02/07/2021	18,636
SGD	1,583,900	GBP	851,267	02/07/2021	1,972
SGD	635,100	USD	472,292	02/07/2021	153
USD	2,428,598	AUD	3,133,300	02/07/2021	64,316
USD	2,279,755	CAD	2,753,600	02/07/2021	47,273
USD	70,221,700	CHF	64,633,203	02/07/2021	251,987
USD	573,549	DKK	3,494,400	02/07/2021	13,727
USD	545,125,699	EUR	456,860,013	02/07/2021	2,812,326
USD	127,454,789	GBP	91,993,915	02/07/2021	311,815
USD	505,688	ILS	1,639,900	02/07/2021	2,040
USD	22,339,298	JPY	2,450,840,000	02/07/2021	217,276
USD	285,136	NOK	2,377,500	02/07/2021	7,463
USD	405,377	SEK	3,358,600	02/07/2021	10,673
USD	479,599	SGD	635,100	02/07/2021	6,009
CHF	2,914,431	AUD	4,215,200	03/08/2021	(8,008)
CHF	2,801,478	CAD	3,773,200	03/08/2021	(11,706)

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	689,502	DKK	4,678,600	03/08/2021	(5)
CHF	55,656,415	EUR	50,785,200	03/08/2021	(2,935)
CHF	8,917,921	GBP	7,006,800	03/08/2021	(20,596)
CHF	638,470	ILS	2,258,200	03/08/2021	(1,596)
CHF	28,107,445	JPY	3,375,260,100	03/08/2021	12,712
CHF	352,195	NOK	3,274,800	03/08/2021	607
CHF	495,163	SEK	4,585,800	03/08/2021	(198)
CHF	598,264	SGD	874,700	03/08/2021	(2,440)
CHF	61,078,518	USD	66,393,100	03/08/2021	(218,909)
EUR	19,805,146	AUD	31,392,800	03/08/2021	(58,931)
EUR	19,038,634	CAD	28,101,100	03/08/2021	(85,505)
EUR	4,685,499	DKK	34,844,300	03/08/2021	47
EUR	60,601,563	GBP	52,183,400	03/08/2021	(151,896)
EUR	4,338,284	ILS	16,816,700	03/08/2021	(11,865)
EUR	191,002,897	JPY	25,136,955,400	03/08/2021	101,847
EUR	2,393,197	NOK	24,387,400	03/08/2021	4,620
EUR	3,365,005	SEK	34,153,900	03/08/2021	(1,348)
EUR	4,065,169	SGD	6,513,900	03/08/2021	(18,108)
EUR	415,072,339	USD	494,462,900	03/08/2021	(1,603,858)
GBP	4,126,650	AUD	7,596,300	03/08/2021	(2,259)
GBP	3,966,850	CAD	6,799,700	03/08/2021	(9,196)
GBP	976,256	DKK	8,431,200	03/08/2021	2,857
GBP	78,805,924	EUR	91,518,800	03/08/2021	229,389
GBP	903,936	ILS	4,069,200	03/08/2021	(233)
GBP	39,796,981	JPY	6,082,445,600	03/08/2021	140,067
GBP	498,693	NOK	5,901,600	03/08/2021	2,572
GBP	701,117	SEK	8,264,100	03/08/2021	1,717
GBP	847,021	SGD	1,576,200	03/08/2021	(1,923)
GBP	86,484,339	USD	119,646,500	03/08/2021	(136,617)
USD	2,273,656	AUD	3,025,200	03/08/2021	1,752
USD	2,185,718	CAD	2,708,100	03/08/2021	(1,121)
USD	537,946	DKK	3,358,100	03/08/2021	1,761
USD	43,421,130	EUR	36,449,200	03/08/2021	141,111
USD	6,957,217	GBP	5,028,900	03/08/2021	7,944
USD	498,050	ILS	1,620,600	03/08/2021	482
USD	21,927,986	JPY	2,422,474,500	03/08/2021	81,040
USD	274,715	NOK	2,349,900	03/08/2021	1,341
USD	386,355	SEK	3,291,700	03/08/2021	1,132
USD	466,740	SGD	627,800	03/08/2021	(225)
<b>Net unrealised depreciation</b>					<b>(19,208,707)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.



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

As at 30 June 2021, the Sub-Fund Xtrackers II US TREASURIES UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	821,306,579	USD	1,001,813,573	02/07/2021	(27,825,617)
USD	977,841,413	EUR	821,306,579	02/07/2021	3,853,457
EUR	721,559,234	USD	859,569,859	03/08/2021	(3,307,203)
<b>Net unrealised depreciation</b>					<b>(27,279,363)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG and Royal Bank of Canada (UK) are the counterparties to these open forward foreign exchange contracts.

### 8. Securities lending

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

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

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

The Depositary has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to Deutsche Bank AG.

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

For the period ended 30 June 2021, the Sub-Funds earned net income which is included in the Statement of Operations and Changes in Net Assets as “Income on securities lending, net”.

During the financial period ending 30 June 2021, the Securities Lending Agent and DWS Investments UK Limited (“DWS UK”) received the following portions of the gross lending revenues generated, in order to cover their estimated direct or indirect operational costs and fees associated with the services provided in this respect and the oversight of the Securities Lending Transactions.

All securities lending transactions are settled in a bilateral way.

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	15%	15%	70%

**8. Securities lending (continued)**

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	15%	15%	70%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	15%	15%	70%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	15%	15%	70%
Xtrackers II EUR CORPORATE BOND UCITS ETF	15%	15%	70%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	15%	15%	70%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	15%	15%	70%

The value of the securities lent and the market value of the cash collateral and non-cash collateral received for each Sub-Fund as at 30 June 2021 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2021 (in EUR)	Market Value of Collateral Received as at 30 June 2021 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2021
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	248,543,659	262,383,784	105.57%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	56,291,850	59,416,048	105.55%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	19,912,160	21,017,286	105.55%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	83,840,310	88,493,448	105.55%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	22,527,994	23,789,128	105.60%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	3,775,014	3,984,527	105.55%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	8,335,624	8,798,252	105.55%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	14,910,939	15,867,028	106.41%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	30,470,179	32,421,601	106.40%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	53,484,985	86,943,450	162.56%
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	0	685,226	0.00%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	81,424,847	85,974,773	105.59%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	3,115,735	6,817,113	218.80%

**8. Securities lending (continued)**

The following summarises the value of securities that are not split by currency, collateral received, analysed by borrowing counterparty, as at 30 June 2021:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	5,666,677	6,029,912	0.20%
		BNP Paribas Paris	France	242,876,982	256,353,872	8.50%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	BNP Paribas Paris	France	56,291,850	59,416,048	7.70%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	BNP Paribas Paris	France	19,912,160	21,017,286	4.48%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	BNP Paribas Paris	France	83,840,310	88,493,448	13.49%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	1,259,262	1,339,983	0.57%
		BNP Paribas Paris	France	21,268,732	22,449,145	9.57%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	BNP Paribas Paris	France	3,775,014	3,984,527	13.32%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	BNP Paribas Paris	France	8,335,624	8,798,252	8.05%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	14,910,939	15,867,028	0.75%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	30,470,179	32,421,601	3.69%
		Bank of America	United States	0	30,435,485	0.00%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	BNP Paribas Paris	France	53,484,985	56,453,402	2.49%
		JP Morgan Securities PLC	United States	0	54,563	0.00%
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	0	579,251	0.00%
		BNP Paribas Paris	France	0	105,975	0.00%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	3,567,908	3,796,610	1.87%
		BNP Paribas Paris	France	77,856,939	82,178,163	40.73%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	Barclays Bank PLC	United Kingdom	3,115,735	3,315,640	0.34%
		Citigroup Global Markets Limited	United Kingdom	0	3,501,473	0.00%

## Xtrackers II

Notes to the Financial Statements (continued)

### 8. Securities lending (continued)

Please, refer to Note 9.2 in order to see market value on securities on loan by maturity tenor.

The following summarises the value of collateral received (analysed by currency), as at 30 June 2021:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	EUR	262,383,784
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	EUR	59,416,048
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	EUR	21,017,286
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	EUR	88,493,448
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	EUR	23,789,128
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	EUR	3,984,527
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	EUR	8,798,252
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	EUR	15,867,028
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	EUR	32,421,601
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	EUR	86,943,450
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	EUR	685,226
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	EUR	85,974,773
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	EUR	6,817,113

### 9. Collateral

#### 9.1 Collateral in respect of swap transactions

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

The value of non-cash collateral pledged and cash collateral received by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2021:

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	347,523	0.07%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	61,000	0.74%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	1,200,628	1.57%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	2,112,162	1.96%

## 9. Collateral (continued)

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

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	699,587	1.23%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	1,096,836	1.49%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	Deutsche Bank AG - London branch	United Kingdom	0	2,666,986	1.09%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	Deutsche Bank AG - London branch	United Kingdom	0	485,388	0.78%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	660,137	1.28%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	280,841	0.36%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	75,024	1.32%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	Deutsche Bank AG - London branch	United Kingdom	0	21,065,407	3.13%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	0	546,430	0.41%

The following table provides an analysis by currency of the underlying non-cash collateral pledged and cash collateral received as at 30 June 2021:

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	0	347,523
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	0	61,000
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	0	1,200,628
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	0	2,112,162

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

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	0	699,587
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	0	1,096,836
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	0	2,666,986
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	0	485,388
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	0	660,137
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	0	280,841
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	0	75,024
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	0	21,065,407
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	0	546,430

As at 30 June 2021, none of the cash collateral received in respect of the swap transactions is re-used.

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

The following table provides an analysis of the maturity tenor of non-cash collateral pledged and cash collateral received in respect of swap transactions, as at 30 June 2021:

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	Open transactions	0	347,523
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	EUR	Open transactions	0	61,000
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	EUR	Open transactions	0	1,200,628
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	Open transactions	0	2,112,162
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	Open transactions	0	699,587



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

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	Open transactions	0	1,096,836
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	Open transactions	0	2,666,986
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	Open transactions	0	485,388
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	Open transactions	0	660,137
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	Open transactions	0	280,841
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	EUR	Open transactions	0	75,024
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	USD	Open transactions	0	21,065,407
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Open transactions	0	546,430

As at 30 June 2021, there was no non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across swap transactions. As a consequence, there is no need to disclose the ten largest issuers by value of non-cash collateral received and credit rating of non-cash collateral received.

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

The following table provides an analysis of the maturity tenor of associated cash collateral and non-cash collateral received as at 30 June 2021:

Sub-Fund	Maturity Tenor	Market Value on Loan in (EUR)	Collateral received in (EUR)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	91 to 365 days	0	64,541,695
	More than 365 days	248,543,659	148,192,241
	<b>Total</b>	<b>248,543,659</b>	<b>262,383,784</b>
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	91 to 365 days	0	34,233,502
	More than 365 days	56,291,850	4,600,683
	<b>Total</b>	<b>56,291,850</b>	<b>59,416,048</b>
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	8 to 30 days	0	3,285,938
	91 to 365 days	0	2,409,396
	More than 365 days	19,912,160	15,321,952
	<b>Total</b>	<b>19,912,160</b>	<b>21,017,286</b>
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	More than 365 days	83,840,310	62,124,431
	<b>Total</b>	<b>83,840,310</b>	<b>88,493,448</b>
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	8 to 30 days	0	5,679,654
	91 to 365 days	0	177,953
	More than 365 days	22,527,994	17,931,521
	<b>Total</b>	<b>22,527,994</b>	<b>23,789,128</b>

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity Tenor	Market Value on Loan in (EUR)	Collateral received in (EUR)
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	More than 365 days	3,775,014	3,901,625
	<b>Total</b>	<b>3,775,014</b>	<b>3,984,527</b>
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	More than 365 days	8,335,624	8,798,252
	<b>Total</b>	<b>8,335,624</b>	<b>8,798,252</b>
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	More than 365 days	14,910,939	15,867,028
	<b>Total</b>	<b>14,910,939</b>	<b>15,867,028</b>
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	More than 365 days	30,470,179	32,421,601
	<b>Total</b>	<b>30,470,179</b>	<b>32,421,601</b>
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	91 to 365 days	0	10,052
	More than 365 days	53,484,985	86,933,398
	<b>Total</b>	<b>53,484,985</b>	<b>86,943,450</b>
Xtrackers II EUR CORPORATE BOND UCITS ETF	More than 365 days	0	685,226
	<b>Total</b>	<b>0</b>	<b>685,226</b>
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	More than 365 days	81,424,847	81,473,996
	<b>Total</b>	<b>81,424,847</b>	<b>85,974,773</b>
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	91 to 365 days	0	682,801
	More than 365 days	3,115,735	6,134,312
	<b>Total</b>	<b>3,115,735</b>	<b>6,817,113</b>

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, as at 30 June 2021:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Fixed income	Netherlands Government Bond	122,777,026	4.30%
	Fixed income	Finland Government Bond	89,956,910	3.15%
	Fixed income	Germany Government Bond	49,649,848	1.74%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	Fixed income	Finland Government Bond	34,233,502	4.68%
	Fixed income	Germany Government Bond	20,581,863	2.81%
	Fixed income	France Government Bond	4,600,683	0.63%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	Fixed income	Netherlands Government Bond	10,983,861	2.47%
	Fixed income	Germany Government Bond	3,884,240	0.87%
	Fixed income	France Government Bond	3,739,789	0.84%
	Fixed income	Finland Government Bond	2,409,396	0.54%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	Fixed income	Germany Government Bond	58,419,165	9.40%
	Fixed income	Netherlands Government Bond	30,074,283	4.84%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	Fixed income	Netherlands Government Bond	23,059,172	10.38%
	Fixed income	France Government Bond	649,458	0.29%
	Fixed income	Austria Government Bond	80,498	0.04%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	Fixed income	France Government Bond	1,618,882	5.71%
	Fixed income	Germany Government Bond	1,559,866	5.50%
	Fixed income	Netherlands Government Bond	722,877	2.55%
	Fixed income	Austria Government Bond	82,902	0.29%

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

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	Fixed income	Germany Government Bond	5,521,933	5.33%
	Fixed income	Netherlands Government Bond	1,454,321	1.40%
	Fixed income	France Government Bond	1,064,241	1.03%
	Fixed income	Austria Government Bond	757,757	0.73%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	Fixed income	Austria Government Bond	15,492,095	0.78%
	Fixed income	Netherlands Government Bond	374,933	0.02%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	Fixed income	Austria Government Bond	32,421,601	3.93%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	Fixed income	France Government Bond	53,203,866	2.47%
	Fixed income	Germany Government Bond	23,004,995	1.07%
	Fixed income	Austria Government Bond	9,599,973	0.45%
	Fixed income	Netherlands Government Bond	1,134,616	0.05%
Xtrackers II EUR CORPORATE BOND UCITS ETF	Fixed income	France Government Bond	685,226	0.03%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Fixed income	Germany Government Bond	28,555,964	14.94%
	Fixed income	Netherlands Government Bond	28,555,964	14.94%
	Fixed income	Finland Government Bond	26,097,354	13.65%
	Fixed income	France Government Bond	2,208,005	1.16%
	Fixed income	Austria Government Bond	557,486	0.29%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	Fixed income	France Government Bond	5,501,279	0.59%
	Fixed income	Austria Government Bond	1,315,834	0.14%

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

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

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

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

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

The Management Company may pay a Distribution Fee to the Distributor out of the Management Company Fee. A Distributor may re-allocate an amount of the Distribution Fee to a sub-distributor (as applicable). The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the two parties. Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager, as agreed from time to time between the parties.

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

## b) Fixed Fee

Under the terms of an arrangement between the Company and DWS Investments UK Limited<sup>(1)</sup> (the "Fixed Fee Agent"), the Fixed Fee Agent will, in exchange for the payment of a Fixed Fee calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex.

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

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

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

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

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF for Share Class 1C	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF for Share Class 1D	up to 0.01% p.a.	0.08%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF for Share Class 2C-USD Hedged	up to 0.10% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF for Share Classes 1C-EUR Hedged, 1D-EUR Hedged, 2C-USD Hedged, 3D-GBP Hedged and 4D-CHF Hedged	up to 0.15% p.a.	0.10%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF for Share Class 5C	up to 0.10% p.a.	0.10%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	up to 0.10% p.a.	0.10%
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	up to 0.02% p.a.	0.08%
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	up to 0.08% p.a.	0.10%
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	up to 0.14% p.a.	0.10%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	up to 0.14% p.a.	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF for Share Class 1C-EUR Hedged	up to 0.30% p.a.	0.10%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF for Share Classes 2C and 2D	up to 0.15% p.a.	0.10%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	up to 0.05% p.a.	0.10%

<sup>(1)</sup>Please refer to note 11. Related Parties.

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

## b) Fixed Fee (continued)

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF for Share Classes 1C-EUR Hedged, 1D-EUR Hedged, 2D-GBP Hedged, 3C-USD Hedged and 4C-CHF Hedged	up to 0.15% p.a.	0.10%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF for Share Class 5C	up to 0.10% p.a.	0.10%
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	up to 0.10% p.a.	0.10%
Xtrackers II US TREASURIES UCITS ETF for Share Class 1D	up to 0.01% p.a.	0.06%
Xtrackers II US TREASURIES UCITS ETF for Share Class 2D-EUR Hedged	up to 0.01% p.a.	0.09%
Xtrackers II US TREASURIES 1-3 UCITS ETF	up to 0.01% p.a.	0.06%
Xtrackers II EUR CORPORATE BOND UCITS ETF	up to 0.02% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	up to 0.06% p.a.	0.10%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	up to 0.15% p.a.	0.10%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	up to 0.10% p.a.	0.10%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF for Share Class 1D	up to 0.05% p.a.	0.10%
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF for Share Classes 2C-USD Hedged, 3D-GBP Hedged, 4C-CHF Hedged and 5C-EUR Hedged	up to 0.10% p.a.	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	up to 0.10% p.a.	0.10%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	up to 0.15% p.a. <sup>(1)</sup>	0.10%
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	up to 0.20% p.a. <sup>(2)</sup>	0.15%
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	up to 0.20% p.a.	0.10%
Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF	up to 0.06% p.a.	0.10%

<sup>(1)</sup> From 1 August 2020 until 31 July 2021 inclusive, the Management Company fee of this Sub-Fund is reduced from "up to 0.25%" to "up to 0.15%".

<sup>(2)</sup> Reduction from "up to 0.25% p.a." to "up to 0.20% p.a." with effect from 1 February 2021.

**11. Related Parties**

DWS Investment S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex. DWS Investment S.A. is entitled to receive Management Company Fees as further detailed in Note 10, as a compensation for its services to the Company.

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

DWS Investments UK Limited, DWS Investment GmbH and DWS Investments Hong Kong Limited are acting as Investment Manager and/or Sub-Portfolio Manager with respect to certain Sub-Funds as further detailed in Note 12. The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the parties.

Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager or provider of best execution services, as agreed from time to time between the parties.

DWS Investment GmbH provides best execution services with respect to Indirect Replication Funds.

### 11. Related Parties (continued)

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

During the period ending 30 June 2021, Deutsche Bank AG was the counterparty to all swap positions entered into by the Company.

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

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

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

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

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

As at 30 June 2021, DWS Investment GmbH is acting as Investment Manager for the below listed Sub-Funds:

- Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF
- Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF
- Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF
- Xtrackers II USD EMERGING MARKETS BOND UCITS ETF
- Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF
- Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF
- Xtrackers II US TREASURIES UCITS ETF
- Xtrackers II US TREASURIES 1-3 UCITS ETF
- Xtrackers II EUR CORPORATE BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II ESG EUR CORPORATE BOND UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF
- Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF
- Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF
- Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF
- Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF
- Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF

As at 30 June 2021, DWS Investments UK Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II ITRAXX EUROPE SWAP UCITS ETF
- Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF
- Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF



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

- Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF
- Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF
- Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF
- Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF
- Xtrackers II EUR COVERED BOND SWAP UCITS ETF
- Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF
- Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF

As at 30 June 2021, Harvest Global Investments Limited is acting as Investment Manager for the following Sub-Fund:

- Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

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

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

**13. Dividends distributed**

During the period ending 30 June 2021, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, annual dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	28 April 2021	EUR	3.9640
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	28 April 2021	EUR	0.2072
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	28 April 2021	EUR	0.7234
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	28 April 2021	EUR	1.0745
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	28 April 2021	GBP	0.1333
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	28 April 2021	USD	0.7106
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	28 April 2021	GBP	0.0307
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	28 April 2021	EUR	3.4675
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	28 April 2021	GBP	0.4530
Xtrackers II US TREASURIES UCITS ETF	1D	28 April 2021	USD	4.7625
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	28 April 2021	EUR	2.2462
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	28 April 2021	USD	3.0894
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	28 April 2021	EUR	2.3868
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	28 April 2021	EUR	1.0716
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	28 April 2021	EUR	2.0795
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	28 April 2021	EUR	4.0196
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1D	28 April 2021	EUR	2.8311
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D	28 April 2021	USD	0.4196
Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged	28 April 2021	GBP	0.6321
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	28 April 2021	EUR	0.5709
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	28 April 2021	EUR	0.4884
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	28 April 2021	USD	0.5538
Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D	28 April 2021	USD	4.1956

**13. Dividends distributed (continued)**

During the period ending 30 June 2021, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Fund mentioned below, interim dividends as follows:

<b>Sub-Fund</b>	<b>Share Class</b>	<b>Ex-dividend date</b>	<b>Share Class currency</b>	<b>Dividend Per Share</b>
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	21 May 2021	CHF	0.5477

**14. Soft Commissions**

No soft commission arrangements were entered into by the Management Company or the applicable Investment Manager and/or Sub-Portfolio Manager with brokers during the financial period ending 30 June 2021.

### 1. Online publication of investment portfolios, collateral holdings and swap exposures

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

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

As per the Prospectus, each of the Swap Counterparties may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and the Swap Counterparty, the Sub-Funds shall receive the performance of the Reference Index adjusted to reflect certain index replication costs, taxes and any other transaction costs or charges incurred by the Swap Counterparty in relation to the OTC Swap Transaction. These costs may include, amongst other things, costs, taxes or other duties associated with the buying, selling, custody, holding or any other transactions relating to investments in transferable securities and/or OTC Swap Transactions and/or collateral. The nature of these costs may differ depending on the Reference Index whose performance the Sub-Funds aim to reflect.

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

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

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

In addition, from time to time each Swap Counterparty may achieve certain benefits or enhancements as a result of its hedging activities. In certain circumstances, the Swap Counterparty may, in its absolute and sole discretion, decide to pay some or all of such benefits or enhancements to the Sub-Fund under the OTC Swap Transaction(s) in addition to any payments contractually due under the OTC Swap Transaction(s). The OTC Swap Transactions of the following Sub-Funds were adjusted by the below figures in the valuation of the swaps prevailing as at 30 June 2021. A positive figure in the table means that the OTC Swap Transactions of the relevant Sub-Fund were subject to a negative adjustment. These figures are netted against the benefits or enhancements as a result of a Swap Counterparty’s hedging activities that were received under the OTC Swap Transaction(s), if any. These costs may vary over time in accordance with market conditions and market practice.

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	20 bps

### 3. Determination of the Global Exposure

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

#### 4. Other Significant Events of the period

- On 25 January 2021, the Company informed Shareholders holding Shares in “D” Classes that the Paragraph ‘I.c: Dividend policy’ of the section entitled ‘GENERAL INFORMATION ON THE COMPANY AND THE SHARES’ of the Prospectus was amended as follows:

The sentence “*Dividends will generally be paid within 10 Luxembourg Banking Days of the date of Declaration*” was deleted and replaced with “*Dividends will be paid within the period disclosed in the dividend announcements.*”

- The following share classes were de-listed from the SIX Swiss Exchange with effect from 30 April 2021.

Sub-Fund	Share Class	ISIN
XTRACKERS II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D – GBP Hedged	LU0942970368
XTRACKERS II GLOBAL AGGREGATE BOND SWAP UCITS ETF	5C – EUR Hedged	LU0942970798
XTRACKERS II GLOBAL GOVERNMENT BOND UCITS ETF	3C – USD Hedged	LU0641006456
XTRACKERS II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C – EUR Hedged	LU0290357929
XTRACKERS II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D – EUR Hedged	LU0962078753
XTRACKERS II USD EMERGING MARKETS BOND UCITS ETF	1C – EUR Hedged	LU0321462953

- During the period ending 30 June 2021, the Sub-Fund Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF was deregistered from Ireland with effect from 25 May 2021.

- During the period ending 30 June 2021, the following Share Classes were deregistered from Austria with effect from 25 May 2021.

Sub-Fund	Share Class	ISIN
XTRACKERS II GLOBAL AGGREGATE BOND SWAP UCITS ETF	2C - USD Hedged	LU0942970285
XTRACKERS II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged	LU0641006456
XTRACKERS II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged	LU0641007009

#### 5. Subsequent events

- On 20 July 2021, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, interim dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	7 July 2021	USD	0.1614
Xtrackers II US TREASURIES UCITS ETF	1D	7 July 2021	USD	1.0233
Xtrackers II US TREASURIES UCITS ETF	2D – EUR Hedged	7 July 2021	EUR	0.5383
Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	7 July 2021	EUR	0.4819

#### 6. Changes in the composition of the investment portfolio

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

### 7. Performance table and Tracking Error

The table below contains tracking error levels realised over the period ending 30 June 2021 for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial period ending 30 June 2021.

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0290355717	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.15%	-2.98%	-3.05%	-0.07%	-0.07%	0.01%
LU0643975591	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	EUR	EUR	0.09%	-2.98%	-3.02%	-0.04%	-0.04%	0.01%
LU2009147591	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2C - USD Hedged <sup>(1)</sup>	EUR	USD	0.20%	-2.98%	-2.76%	0.22%	-0.07%	0.01%
LU0290356871	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	EUR	EUR	0.15%	-0.38%	-0.44%	-0.06%	-0.06%	0.01%
LU0614173549	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	EUR	0.15%	-0.38%	-0.43%	-0.05%	-0.06%	0.01%
LU0290356954	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	EUR	EUR	0.15%	-0.57%	-0.64%	-0.07%	-0.07%	0.01%
LU0614173895	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	EUR	EUR	0.15%	-0.57%	-0.64%	-0.07%	-0.07%	0.01%
LU0290357176	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	EUR	EUR	0.15%	-1.13%	-1.19%	-0.06%	-0.06%	0.01%
LU0290357259	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	EUR	EUR	0.15%	-2.19%	-2.26%	-0.07%	-0.06%	0.01%
LU0290357507	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	EUR	EUR	0.15%	-6.89%	-6.96%	-0.07%	-0.07%	0.01%
LU0290357846	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	EUR	EUR	0.15%	-10.46%	-10.53%	-0.07%	-0.07%	0.03%
LU0290357929	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	2.74%	-0.37%	-3.11%	-0.14%	0.34%
LU0962078753	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	2.74%	-0.37%	-3.11%	-0.14%	0.34%
LU0641007009	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged <sup>(1)</sup>	EUR	USD	0.25%	2.74%	-	-2.74%	-0.14%	0.34%
LU0641007264	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged <sup>(1)</sup>	EUR	GBP	0.25%	2.74%	-0.01%	-2.75%	-0.14%	0.34%
LU0641007421	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.25%	2.74%	-0.52%	-3.26%	-0.14%	0.34%
LU0908508814	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	EUR	EUR	0.20%	2.74%	2.60%	-0.14%	-0.14%	0.34%
LU0290358224	Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	EUR	EUR	0.20%	1.66%	1.51%	-0.15%	-0.15%	0.38%
LU0290358497	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1C	EUR	EUR	0.10%	-0.24%	-0.29%	-0.05%	-0.05%	-
LU0335044896	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	EUR	EUR	0.10%	-0.24%	-0.29%	-0.05%	-0.05%	-
LU0290358653	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	1C	EUR	EUR	0.18%	0.38%	0.29%	-0.09%	-0.09%	0.01%
LU0290359032	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	1C	EUR	EUR	0.24%	2.76%	2.64%	-0.12%	-0.12%	0.01%
LU0321462870	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	EUR	EUR	0.24%	-4.20%	-4.32%	-0.12%	-0.12%	0.01%
LU0321462953	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged <sup>(1)</sup>	USD	EUR	0.40%	-1.04%	-1.90%	-0.86%	-0.32%	1.96%
LU1920015440	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2C	USD	USD	0.25%	-1.04%	-1.37%	-0.33%	-0.33%	1.96%
LU0677077884	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	USD	USD	0.25%	-1.04%	-1.36%	-0.32%	-0.32%	1.96%
LU0321463258	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	EUR	EUR	0.15%	2.31%	2.23%	-0.08%	-0.08%	0.01%
LU0321463506	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	EUR	EUR	0.15%	-1.19%	-1.27%	-0.08%	-0.08%	0.01%
LU0962081203	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1D	EUR	EUR	0.15%	-1.19%	-1.27%	-0.08%	-0.08%	0.01%
LU0321465469	Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	1C	USD	USD	0.15%	0.04%	-0.04%	-0.08%	-0.07%	0.01%
LU0321464652	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	GBP	GBP	0.15%	0.02%	-0.05%	-0.07%	-0.08%	0.01%

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

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0378818131	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	-1.74%	-2.84%	-1.10%	-0.10%	0.03%
LU0690964092	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	-1.74%	-2.84%	-1.10%	-0.10%	0.03%
LU0641006290	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged <sup>(1)</sup>	EUR	GBP	0.25%	-1.74%	-2.49%	-0.75%	-0.10%	0.03%
LU0641006456	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged <sup>(1)</sup>	EUR	USD	0.25%	-1.74%	-2.48%	-0.74%	-0.10%	0.03%
LU0641006613	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.25%	-1.74%	-2.98%	-1.24%	-0.10%	0.03%
LU0908508731	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	EUR	EUR	0.20%	-1.74%	-1.84%	-0.10%	-0.10%	0.03%
LU0378818560	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	SGD	SGD	0.20%	-3.90%	-4.01%	-0.11%	-0.11%	0.03%
LU0429459356	Xtrackers II US TREASURIES UCITS ETF	1D	USD	USD	0.07%	-2.72%	-2.75%	-0.03%	-0.03%	0.03%
LU1399300455	Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged <sup>(1)</sup>	USD	EUR	0.10%	-2.72%	-3.19%	-0.47%	-0.03%	0.03%
LU0429458895	Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	USD	USD	0.07%	-0.08%	-0.11%	-0.03%	-0.03%	0.01%
LU0478205379	Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	EUR	EUR	0.12%	-0.39%	-0.45%	-0.06%	-0.06%	0.03%
LU0643975161	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.15%	-2.77%	-2.83%	-0.06%	-0.07%	0.01%
LU0468896575	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	EUR	EUR	0.15%	-2.77%	-2.84%	-0.07%	-0.07%	0.01%
LU0468897110	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	EUR	0.15%	-0.47%	-0.54%	-0.07%	-0.07%	0.01%
LU0484968812	Xtrackers II ESG EUR CORPORATE BOND UCITS ETF	1D	EUR	EUR	0.16%	-0.40%	-0.48%	-0.08%	-0.08%	0.03%
LU0484969463	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	EUR	EUR	0.15%	-2.88%	-2.95%	-0.07%	-0.07%	0.01%
LU0975326215	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1D	EUR	EUR	0.15%	-2.88%	-2.95%	-0.07%	-0.07%	0.01%
LU0524480265	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1C	EUR	EUR	0.15%	-2.18%	-2.25%	-0.07%	-0.08%	0.01%
LU0962071741	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	EUR	EUR	0.15%	-2.18%	-2.25%	-0.07%	-0.07%	0.01%
LU0494592974	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	AUD	AUD	0.25%	-1.95%	-2.09%	-0.14%	-0.13%	0.03%
LU0613540268	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	EUR	EUR	0.15%	-0.21%	-0.29%	-0.08%	-0.07%	0.01%
LU0820950128	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	EUR	EUR	0.20%	-2.05%	-2.14%	-0.09%	-0.10%	0.01%
LU0925589839	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	EUR	EUR	0.15%	-0.28%	-0.35%	-0.07%	-0.07%	0.02%
LU0975334821	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1D	EUR	EUR	0.15%	-0.28%	-0.35%	-0.07%	-0.07%	0.02%
LU0952581584	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	JPY	JPY	0.15%	-0.21%	-0.29%	-0.08%	-0.08%	0.02%
LU0942970103	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	1D	USD	USD	0.15%	-3.21%	-3.27%	-0.06%	-0.07%	0.01%
LU0942970285	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	2C - USD Hedged <sup>(2)</sup>	USD	USD	0.20%	-1.52%	-1.61%	-0.09%	-0.09%	0.01%
LU0942970368	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	3D - GBP Hedged <sup>(2)</sup>	USD	GBP	0.20%	-1.57%	-1.66%	-0.09%	-0.09%	0.01%
LU0942970442	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	4C - CHF Hedged <sup>(2)</sup>	USD	CHF	0.20%	-2.07%	-2.16%	-0.09%	-0.09%	0.01%
LU0942970798	Xtrackers II GLOBAL AGGREGATE BOND SWAP UCITS ETF	5C - EUR Hedged <sup>(2)</sup>	USD	EUR	0.20%	-1.93%	-2.02%	-0.09%	-0.09%	0.01%
LU1109943388	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	EUR	EUR	0.20%	2.74%	2.72%	-0.02%	-0.02%	0.06%
LU1109942653	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	EUR	EUR	0.20%	2.74%	2.72%	-0.02%	-0.02%	0.06%
LU1109939865	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	EUR	EUR	0.35%	2.64%	2.33%	-0.31%	-0.31%	0.03%



## Xtrackers II

### Information for Shareholders (continued)

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

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU1094612022	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	USD	USD	0.35%	3.12%	2.62%	-0.50%	-0.50%	0.01%
LU1409136006	Xtrackers II USD ASIA EX JAPAN CORPORATE BOND UCITS ETF	1D	USD	USD	0.30%	-0.40%	-0.66%	-0.26%	-0.26%	0.42%
LU2178481649	Xtrackers II ESG EUR CORPORATE BOND SHORT DURATION UCITS ETF	1C	EUR	EUR	0.16%	0.16%	0.01%	-0.15%	-0.15%	0.03%

<sup>(1)</sup> For FX hedged share classes:  
 “Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index”;  
 “Tracking Difference is defined as the difference between the return of the unhedged share class of this Sub-Fund and the unhedged benchmark index”;  
 “Tracking Error is defined as the volatility of the difference between the return of the unhedged share class of this Sub-Fund and the unhedged benchmark index”.

<sup>(2)</sup> For this FX hedged share class:  
 “Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the currency hedged benchmark index”;  
 “Tracking Difference is defined as the difference between the return of the currency hedged share class of this Sub-Fund and the currency hedged benchmark index”;  
 “Tracking Error is defined as the volatility of the difference between the return of the currency hedged share class of this Sub-Fund and the currency hedged benchmark index”.