

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

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

## **Unaudited Semi-Annual Report For the period from 1 January 2020 to 30 June 2020**

No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the latest published prospectus of Xtrackers<sup>\*\*</sup> accompanied by the latest annual report and the most recent semi-annual report, if published thereafter.

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

## Table of contents

	<u>Page</u>
Organisation	4
Information for Hong Kong Residents	6
Statistics	7
Statement of Net Assets as at 30 June 2020	28
Statement of Investments as at 30 June 2020	48
Xtrackers MSCI WORLD SWAP UCITS ETF*	48
Xtrackers MSCI EUROPE UCITS ETF	55
Xtrackers MSCI JAPAN UCITS ETF	66
Xtrackers MSCI USA SWAP UCITS ETF*	73
Xtrackers EURO STOXX 50 UCITS ETF	77
Xtrackers DAX UCITS ETF	79
Xtrackers FTSE MIB UCITS ETF	80
Xtrackers SWITZERLAND UCITS ETF	82
Xtrackers FTSE 100 INCOME UCITS ETF	83
Xtrackers FTSE 250 UCITS ETF	86
Xtrackers FTSE ALL-SHARE UCITS ETF	92
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	106
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	110
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	113
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	115
Xtrackers MSCI TAIWAN UCITS ETF	117
Xtrackers MSCI BRAZIL UCITS ETF	120
Xtrackers NIFTY 50 SWAP UCITS ETF*	122
Xtrackers MSCI KOREA UCITS ETF	124
Xtrackers FTSE CHINA 50 UCITS ETF	127
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	129
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	131
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	134
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	137
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	139
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	140
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	141
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	142
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	144
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	146
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	148
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	150
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	152
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	156
Xtrackers SLI UCITS ETF	159
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	160
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	162
Xtrackers PORTFOLIO UCITS ETF	164
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	165
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	168
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	172
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	173
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	176
Xtrackers S&P ASX 200 UCITS ETF	177
Xtrackers STOXX EUROPE 600 UCITS ETF	182
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	197
Xtrackers CAC 40 UCITS ETF	198
Xtrackers MSCI EUROPE MID CAP UCITS ETF	200
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	207
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	229
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	231
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	233

\*This is a synthetic ETF.

\*\*This includes synthetic ETFs.

## Table of contents (continued)

	<u>Page</u>
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	234
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	236
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	238
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	239
Xtrackers CSI300 SWAP UCITS ETF*	242
Xtrackers MSCI CANADA UCITS ETF	246
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	248
Xtrackers MSCI MEXICO UCITS ETF	251
Xtrackers MSCI EUROPE VALUE UCITS ETF	252
Xtrackers S&P 500 SWAP UCITS ETF*	257
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	269
Xtrackers MSCI CHINA UCITS ETF	273
Xtrackers MSCI INDIA SWAP UCITS ETF*	290
Xtrackers MSCI MALAYSIA UCITS ETF	293
Xtrackers MSCI THAILAND UCITS ETF	294
Xtrackers MSCI PHILIPPINES UCITS ETF	296
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	297
Xtrackers SPAIN UCITS ETF	299
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	301
Xtrackers MSCI SINGAPORE UCITS ETF	303
Xtrackers ATX UCITS ETF	306
Xtrackers MSCI EMU UCITS ETF	307
Xtrackers DAX INCOME UCITS ETF	314
Xtrackers FTSE 100 UCITS ETF	315
Xtrackers NIKKEI 225 UCITS ETF	318
Xtrackers HARVEST CSI300 UCITS ETF	323
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	337
Notes to the Financial Statements	339
Information for Shareholders	391

\*This is a synthetic ETF.

\*\*This includes synthetic ETFs.

Organisation

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

<sup>(1)</sup>Thilo Wendenburg was appointed to the Board of Directors as at the General Meeting dated 26 June 2020.

<sup>(2)</sup>Manooj Mistry submitted a letter of resignation dated 30 June 2020 to the Board of Directors. As a result, Manooj Mistry is no longer a member of the Board of Directors as of the aforementioned date.

\*\* This includes synthetic ETFs.

Organisation (continued)

<p><b>Investment Managers / Sub-Portfolio Managers to certain Sub-Funds (see note 12)</b></p> <p>DWS Investments UK Limited Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>DWS Investment GmbH Mainzer Landstrasse 11-17 60329 Frankfurt am Main Germany</p> <p>DWS Investments Hong Kong Limited Level 52/F, International Commerce Centre 1 Austin Road West, Kowloon, Hong Kong <sup>(1)</sup></p> <p>Harvest Global Investments Limited 31/F, One Exchange Square 8, Connaught Place, Central Hong Kong 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>Ernst &amp; Young S.A. 35E, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p><b>Legal Advisers to the Company</b></p> <p>Elvinger Hoss Prussen <i>société anonyme</i> 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>
<p><b>Hong Kong Representative</b></p> <p>DWS Investments Hong Kong Limited Level 52/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong</p>

Capitalised terms used herein shall have the same meaning as in the prospectus of Xtrackers\*\* applicable as at 30 June 2020 (the "Prospectus") unless the context requires otherwise.

<sup>(1)</sup>As of 12 February 2020.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

### Information for Hong Kong Residents

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

As at 30 June 2020, only the following Sub-Funds of Xtrackers\*\* (collectively the “Authorised Sub-Funds”) are authorised by the Securities and Futures Commission in Hong Kong (the “SFC”):

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

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

#### **Depository Confirmation**

As required under Chapter 4.5(f) of the Code on Unit Trusts and Mutual Funds issued by the SFC (the “SFC Code”), State Street Bank International GmbH, Luxembourg Branch, in its capacity as the Depository of Xtrackers\*\*, hereby confirms that in its opinion and to its knowledge and belief, as far as required from a depository under applicable Luxembourg laws and regulations and the depository agreement with Xtrackers\*\*, the Management Company of Xtrackers\*\* has, in all material respects, managed Xtrackers\*\* in accordance with the provisions of Xtrackers\*\* Articles of Incorporation during the period ending 30 June 2020.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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Statistics

	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
	USD	USD	JPY	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	2,201,643,861	2,670,613,896	1,602,406,560 <sup>(1)</sup>	2,452,729,648
1D	–	825,499,207	–	–
2C	27,721,107	–	–	–
2C - USD Hedged	–	104,875,293	–	–
2D - USD Hedged	–	–	73,907,998 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	331,569,393 <sup>(2)</sup>	–	475,677,389 <sup>(2)</sup>	–
6C - GBP Hedged	–	–	6,693,604 <sup>(3)</sup>	–
7C - CHF Hedged	–	–	31,576,657 <sup>(4)</sup>	–
<b>31 December 2019</b>				
1C	3,247,313,795	2,942,132,499	2,102,771,656 <sup>(1)</sup>	2,941,408,300
1D	–	719,590,891	–	–
2C	27,061,456	–	–	–
2C - USD Hedged	–	118,089,170	–	–
2D - USD Hedged	–	–	111,298,854 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	277,803,984 <sup>(2)</sup>	–	796,017,681 <sup>(2)</sup>	–
6C - GBP Hedged	–	–	8,732,840 <sup>(3)</sup>	–
7C - CHF Hedged	–	–	43,500,821 <sup>(4)</sup>	–
<b>31 December 2018</b>				
1C	2,181,291,076	2,387,231,630	2,100,031,427 <sup>(1)</sup>	2,449,868,429
1D	–	639,769,692	–	–
2C	22,719,090	–	–	–
2C - USD Hedged <sup>(5)</sup>	–	123,638,015	–	–
2D - USD Hedged <sup>(5)</sup>	–	–	140,883,331 <sup>(1)</sup>	–
3C	1,597,544	–	–	–
4C - EUR Hedged <sup>(5)</sup>	122,753,017 <sup>(2)</sup>	–	855,490,315 <sup>(2)</sup>	–
6C - GBP Hedged <sup>(5)</sup>	–	–	10,197,518 <sup>(3)</sup>	–
7C - CHF Hedged <sup>(5)</sup>	–	–	45,232,124 <sup>(4)</sup>	–

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

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

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

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

<sup>(5)</sup>During the year ending 31 December 2018 this share class changed its name.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
	USD	USD	JPY	USD
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	64.27	62.95	59.55 <sup>(1)</sup>	86.89
1D	–	57.64	–	–
2C	6.45	–	–	–
2C - USD Hedged	–	10.25	–	–
2D - USD Hedged	–	–	21.05 <sup>(1)</sup>	–
3C	–	–	–	–
4C - EUR Hedged	23.51 <sup>(2)</sup>	–	19.55 <sup>(2)</sup>	–
6C - GBP Hedged	–	–	21.86 <sup>(3)</sup>	–
7C - CHF Hedged	–	–	14.02 <sup>(4)</sup>	–
<b>31 December 2019</b>				
1C	68.19	72.12	64.19 <sup>(1)</sup>	88.91
1D	–	69.10	–	–
2C	6.84	–	–	–
2C - USD Hedged	–	11.55	–	–
2D - USD Hedged	–	–	23.90 <sup>(1)</sup>	–
3C	19,208.67 <sup>(6)</sup>	–	–	–
4C - EUR Hedged	25.00 <sup>(2)</sup>	–	21.44 <sup>(2)</sup>	–
6C - GBP Hedged	–	–	23.87 <sup>(3)</sup>	–
7C - CHF Hedged	–	–	15.35 <sup>(4)</sup>	–
<b>31 December 2018</b>				
1C	53.34	58.20	53.81 <sup>(1)</sup>	67.67
1D	–	55.87	–	–
2C	5.36	–	–	–
2C - USD Hedged <sup>(5)</sup>	–	9.09	–	–
2D - USD Hedged <sup>(5)</sup>	–	–	20.55 <sup>(1)</sup>	–
3C	16,301.47	–	–	–
4C - EUR Hedged <sup>(5)</sup>	20.08 <sup>(2)</sup>	–	18.24 <sup>(2)</sup>	–
6C - GBP Hedged <sup>(5)</sup>	–	–	20.16 <sup>(3)</sup>	–
7C - CHF Hedged <sup>(5)</sup>	–	–	13.10 <sup>(4)</sup>	–

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

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

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

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

<sup>(5)</sup>During the year ending 31 December 2018 this share class changed its name.

<sup>(6)</sup>This share class was terminated on 15 November 2019. Last Net Asset Value per Share before termination disclosed.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



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Statistics (continued)

	<b>Xtrackers EURO STOXX 50 UCITS ETF</b>	<b>Xtrackers DAX UCITS ETF</b>	<b>Xtrackers FTSE MIB UCITS ETF</b>	<b>Xtrackers SWITZERLAND UCITS ETF</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>CHF</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	2,999,133,925	3,404,940,929	–	339,252,789
1D	2,210,810,718	–	34,757,532	986,544,268
<b>31 December 2019</b>				
1C	2,956,379,879	3,604,011,021	–	214,470,794
1D	3,135,899,556	–	48,985,156	753,815,837
<b>31 December 2018</b>				
1C	2,963,467,036	3,574,384,870	–	219,121,434
1D	2,507,942,574	–	53,595,660	609,193,122
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	48.57	118.32	–	119.03
1D	33.84	–	19.09	107.73
<b>31 December 2019</b>				
1C	55.28	127.79	–	122.41
1D	39.99	–	24.24	112.58
<b>31 December 2018</b>				
1C	42.90	102.34	–	94.69
1D	31.87	–	19.00	88.32

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers FTSE 100 INCOME UCITS ETF GBP	Xtrackers FTSE 250 UCITS ETF GBP	Xtrackers FTSE ALL-SHARE UCITS ETF GBP	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF* USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	–	–	–	1,058,387,888
1D	61,122,251	48,083,975	43,552,377	–
<b>31 December 2019</b>				
1C	–	–	–	1,505,883,079
1D	82,651,068	50,355,700	53,172,755	–
<b>31 December 2018</b>				
1C	–	–	–	1,674,309,450
1D	92,247,322	36,324,193	61,492,041	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	–	–	–	43.39
1D	6.15	16.53	3.32	–
<b>31 December 2019</b>				
1C	–	–	–	48.27
1D	7.91	21.82	4.32	–
<b>31 December 2018</b>				
1C	–	–	–	40.95
1D	7.06	17.65	3.78	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI EM ASIA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI EM EUROPE, MIDDLE EAST &amp; AFRICA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI TAIWAN UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	496,910,287	47,758,159	38,850,830	78,696,968
<b>31 December 2019</b>				
1C	588,172,105	84,795,276	50,846,171	127,460,151
<b>31 December 2018</b>				
1C	584,852,982	86,416,812	54,222,840	120,287,445
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	51.56	32.59	24.38	34.02
<b>31 December 2019</b>				
1C	53.67	50.55	31.16	34.70
<b>31 December 2018</b>				
1C	45.28	43.33	27.17	25.63

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI BRAZIL UCITS ETF</b>	<b>Xtrackers NIFTY 50 SWAP UCITS ETF*</b>	<b>Xtrackers MSCI KOREA UCITS ETF</b>	<b>Xtrackers FTSE CHINA 50 UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	115,748,459	108,199,690	81,985,245	111,099,707
2C	4,833,615	–	–	–
<b>31 December 2019</b>				
1C	124,622,491	144,752,081	89,338,180	130,911,467
2C	7,932,552	–	–	–
<b>31 December 2018</b>				
1C	94,814,676	179,419,240	96,579,197	147,195,870
2C	6,323,534	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	34.62	133.36	66.16	37.17
2C	3.51	–	–	–
<b>31 December 2019</b>				
1C	56.81	167.54	71.63	40.29
2C	5.76	–	–	–
<b>31 December 2018</b>				
1C	45.29	154.40	64.08	35.39
2C	4.59	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF EUR	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF* EUR	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF* EUR	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF* EUR
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	–	–	261,030,433	38,537,949
1D	162,192,680	336,666,014	–	–
<b>31 December 2019</b>				
1C	–	–	33,570,069	33,968,550
1D	228,311,746	454,552,377	–	–
<b>31 December 2018</b>				
1C	–	–	31,889,475	32,900,975
1D	220,743,198	400,997,164	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	–	–	90.61	58.75
1D	17.96	22.51	–	–
<b>31 December 2019</b>				
1C	–	–	104.98	85.68
1D	22.43	30.73	–	–
<b>31 December 2018</b>				
1C	–	–	85.84	77.58
1D	18.91	26.23	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 TELECOMMUNI- CATIONS SWAP UCITS ETF*</b>	<b>Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*</b>
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	104,536,406	33,665,622	5,956,640	49,219,373
<b>31 December 2019</b>				
1C	128,250,292	65,273,903	6,678,880	46,624,084
<b>31 December 2018</b>				
1C	239,333,084	126,285,414	7,232,734	46,159,545
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	164.28	23.86	59.43	83.72
<b>31 December 2019</b>				
1C	160.43	36.24	66.64	78.91
<b>31 December 2018</b>				
1C	122.28	31.88	63.68	57.79

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*
	EUR	EUR	EUR	EUR
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	17,910,308	54,104,346	22,746,261	–
1C - EUR Hedged	–	–	–	104,374,632
2C	–	–	–	58,938,685 <sup>(1)</sup>
3C - GBP Hedged	–	–	–	5,985,484 <sup>(3)</sup>
<b>31 December 2019</b>				
1C	21,049,621	60,402,627	33,835,446	–
1C - EUR Hedged	–	–	–	181,404,411
2C	–	–	–	88,786,251 <sup>(1)</sup>
3C - GBP Hedged	–	–	–	8,290,055 <sup>(3)</sup>
<b>31 December 2018</b>				
1C	18,448,417	48,847,825	30,214,108	–
1C - EUR Hedged <sup>(5)</sup>	–	–	–	184,106,654
2C	–	–	–	109,294,281 <sup>(1)</sup>
3C - GBP Hedged <sup>(5)</sup>	–	–	–	4,912,140 <sup>(3)</sup>
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	106.22	128.59	95.58	–
1C - EUR Hedged	–	–	–	13.90
2C	–	–	–	19.53 <sup>(1)</sup>
3C - GBP Hedged	–	–	–	18.52 <sup>(3)</sup>
<b>31 December 2019</b>				
1C	106.53	146.81	111.24	–
1C - EUR Hedged	–	–	–	16.78
2C	–	–	–	23.32 <sup>(1)</sup>
3C - GBP Hedged	–	–	–	22.30 <sup>(3)</sup>
<b>31 December 2018</b>				
1C	82.04	114.46	82.55	–
1C - EUR Hedged <sup>(5)</sup>	–	–	–	16.04
2C	–	–	–	21.58 <sup>(1)</sup>
3C - GBP Hedged <sup>(5)</sup>	–	–	–	21.13 <sup>(3)</sup>

<sup>(1)</sup>Share class expressed in USD.<sup>(3)</sup>Share class expressed in GBP.<sup>(5)</sup>During the year ending 31 December 2018 this share class changed its name.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	Xtrackers SLI UCITS ETF	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*
	EUR	EUR	CHF	GBP
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	464,258,062	280,450,877	–	32,353,611
1D	–	–	56,225,201	–
<b>31 December 2019</b>				
1C	352,469,613	302,502,067	–	14,060,325
1D	–	–	51,946,401	–
<b>31 December 2018</b>				
1C	369,421,467	212,384,271	–	34,781,135
1D	–	–	34,240,920	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	18.55	12.04	–	4.08
1D	–	–	156.94	–
<b>31 December 2019</b>				
1C	18.90	11.57	–	3.61
1D	–	–	168.51	–
<b>31 December 2018</b>				
1C	24.47	15.39	–	4.26
1D	–	–	132.58	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers S&amp;P 500 INVERSE DAILY SWAP UCITS ETF*</b>	<b>Xtrackers PORTFOLIO UCITS ETF</b>	<b>Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*</b>	<b>Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF</b>
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	405,190,292	371,557,720	530,694,828	453,654,198
2C	–	–	–	2,709,901
<b>31 December 2019</b>				
1C	332,056,914	408,169,806	562,134,790	640,177,518
2C	–	–	–	3,119,013
<b>31 December 2018</b>				
1C	290,541,831	338,371,056	526,193,433	525,694,914
2C	–	–	–	6,117,363
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	11.98	222.12	44.52	56.13
2C	–	–	–	5.65
<b>31 December 2019</b>				
1C	12.80	236.92	46.96	64.61
2C	–	–	–	6.50
<b>31 December 2018</b>				
1C	16.33	199.89	39.97	54.79
2C	–	–	–	5.51

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	Xtrackers S&P ASX 200 UCITS ETF
	USD	USD	EUR	AUD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	92,738,967	215,077,104	124,397,379	–
1D	–	–	–	92,260,444
2D	11,277,989	–	–	–
<b>31 December 2019</b>				
1C	181,731,971	272,365,172	157,335,008	–
1D	–	–	–	110,424,313
2D	14,346,674	–	–	–
<b>31 December 2018</b>				
1C	116,728,683	249,878,516	103,553,245	–
1D	–	–	–	142,812,954
2D	14,979,028	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	29.20	26.67	58.48	–
1D	–	–	–	48.51
2D	2.43	–	–	–
<b>31 December 2019</b>				
1C	38.81	30.42	67.72	–
1D	–	–	–	58.06
2D	3.54	–	–	–
<b>31 December 2018</b>				
1C	25.88	28.81	46.59	–
1D	–	–	–	49.21
2D	2.47	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers STOXX EUROPE 600 UCITS ETF EUR	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF* USD	Xtrackers CAC 40 UCITS ETF EUR	Xtrackers MSCI EUROPE MID CAP UCITS ETF USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	1,424,758,990	162,999,977	–	35,476,471
1D	–	–	117,403,102	–
2C - EUR Hedged	2,337,262	–	–	–
<b>31 December 2019</b>				
1C	1,591,495,989	228,324,803	–	40,532,690
1D	–	–	104,615,442	–
2C - EUR Hedged	6,589,192	–	–	–
<b>31 December 2018</b>				
1C	1,479,496,685	185,687,625	–	46,927,134
1D	–	–	132,553,785	–
2C - EUR Hedged	41,485,407	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	79.56	40.22	–	110.18
1D	–	–	50.54	–
2C - EUR Hedged	78.63	–	–	–
<b>31 December 2019</b>				
1C	90.47	50.12	–	125.88
1D	–	–	63.03	–
2C - EUR Hedged	88.18	–	–	–
<b>31 December 2018</b>				
1C	71.21	39.96	–	98.59
1D	–	–	49.95	–
2C - EUR Hedged	70.85	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>	<b>Xtrackers S&amp;P SELECT FRONTIER SWAP UCITS ETF*</b>	<b>Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*</b>	<b>Xtrackers S&amp;P 500 2X LEVERAGED DAILY SWAP UCITS ETF*</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	577,605,025	70,510,316	17,842,056	101,631,773
<b>31 December 2019</b>				
1C	967,899,210	109,988,075	15,365,401	93,440,539
<b>31 December 2018</b>				
1C	880,416,732	119,462,000	24,254,796	115,578,698
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	46.09	11.58	179.57	76.26
<b>31 December 2019</b>				
1C	54.58	15.40	179.10	91.39
<b>31 December 2018</b>				
1C	42.31	12.66	175.48	55.74

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	Xtrackers LEV DAX DAILY SWAP UCITS ETF*	Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*
	EUR	EUR	EUR	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	182,007,981	50,609,116	–	106,519,001
2C - EUR Hedged	–	–	16,847,742	–
<b>31 December 2019</b>				
1C	111,462,264	45,133,391	–	67,991,364
2C - EUR Hedged	–	–	17,493,745	–
<b>31 December 2018</b>				
1C	110,650,248	64,989,074	–	80,842,355
2C - EUR Hedged <sup>(5)</sup>	–	–	38,199,809	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	2.60	98.21	–	1.04
2C - EUR Hedged	–	–	11.93	–
<b>31 December 2019</b>				
1C	2.92	124.80	–	1.32
2C - EUR Hedged	–	–	14.33	–
<b>31 December 2018</b>				
1C	4.95	81.31	–	2.23
2C - EUR Hedged <sup>(5)</sup>	–	–	13.88	–

<sup>(5)</sup>During the year ending 31 December 2018 this share class changed its name.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	<b>Xtrackers CSI300 SWAP UCITS ETF*</b>	<b>Xtrackers MSCI CANADA UCITS ETF</b>	<b>Xtrackers MSCI INDONESIA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI MEXICO UCITS ETF</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	499,920,911	234,346,966	107,048,912	40,539,163
1D	9,868,426	–	–	–
2C	–	–	1,842,865	–
2D	26,184,575	–	–	–
<b>31 December 2019</b>				
1C	502,295,829	299,315,157	149,058,435	72,424,595
1D	9,791,975	–	–	–
2C	–	–	2,477,500	–
2D	31,971,290	–	–	–
<b>31 December 2018</b>				
1C	408,251,938	198,336,013	158,613,194	115,815,115
1D	8,820,995	–	–	–
2C	–	–	4,835,030	–
2D	28,038,552	–	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	13.19	49.62	12.06	3.20
1D	11.01	–	–	–
2C	–	–	12.04	–
2D	1.12	–	–	–
<b>31 December 2019</b>				
1C	12.82	57.04	16.20	4.48
1D	10.93	–	–	–
2C	–	–	16.19	–
2D	1.11	–	–	–
<b>31 December 2018</b>				
1C	9.04	44.85	14.97	4.04
1D	7.82	–	–	–
2C	–	–	14.97	–
2D	0.79	–	–	–

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI EUROPE VALUE UCITS ETF	Xtrackers S&P 500 SWAP UCITS ETF*	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	Xtrackers MSCI CHINA UCITS ETF
	EUR	USD	EUR	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	8,150,918	5,702,202,362	402,937,642	1,337,628,322
2C	-	-	-	1,754,229
<b>31 December 2019</b>				
1C	13,782,220	7,657,379,016	600,767,316	1,352,736,283
2C	-	-	-	1,700,406
<b>31 December 2018</b>				
1C	11,296,859	4,116,222,712	422,096,661	1,007,113,645
2C	-	-	-	1,386,287
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	18.86	57.82	23.97	19.51
2C	-	-	-	19.49
<b>31 December 2019</b>				
1C	23.28	59.68	30.51	18.91
2C	-	-	-	18.89
<b>31 December 2018</b>				
1C	19.08	45.42	23.69	15.41
2C	-	-	-	15.40

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI INDIA SWAP UCITS ETF*	Xtrackers MSCI MALAYSIA UCITS ETF	Xtrackers MSCI THAILAND UCITS ETF	Xtrackers MSCI PHILIPPINES UCITS ETF
	USD	USD	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	75,900,957	16,973,207	33,526,842	35,418,091
2C	–	1,025,556	2,387,751	1,216,386
<b>31 December 2019</b>				
1C	130,799,499	40,262,742	37,800,992	44,438,325
2C	–	1,120,407	2,921,268	1,526,179
<b>31 December 2018</b>				
1C	141,626,941	21,709,983	56,846,108	39,894,621
2C	–	1,148,975	2,681,408	1,400,373
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	10.03	10.69	21.91	1.53
2C	–	10.68	21.91	1.53
<b>31 December 2019</b>				
1C	12.19	11.68	26.81	1.92
2C	–	11.67	26.80	1.92
<b>31 December 2018</b>				
1C	11.54	11.97	24.61	1.76
2C	–	11.97	24.60	1.76

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Statistics (continued)

	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	Xtrackers SPAIN UCITS ETF	Xtrackers MSCI BANGLADESH SWAP UCITS ETF*(7)	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*
	USD	EUR	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	25,547,576	44,824,960	–	12,550,041
1D	–	5,392,320	–	–
<b>31 December 2019</b>				
1C	32,987,518	70,521,722	9,455,451	25,940,313
1D	–	7,436,241	–	–
<b>31 December 2018</b>				
1C	29,481,760	164,717,720	15,417,287	22,160,774
1D	–	10,989,748	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	6.07	18.34	0.81 <sup>(8)</sup>	0.90
1D	–	15.57	–	–
<b>31 December 2019</b>				
1C	8.29	23.96	0.82	1.21
1D	–	21.48	–	–
<b>31 December 2018</b>				
1C	7.36	21.02	1.01	1.20
1D	–	19.50	–	–

<sup>(7)</sup>During the period ending 30 June 2020 this Sub-Fund was terminated. Please see point 1 of the significant events section of the notes to the Financial Statements of this semi-annual report for further information.

<sup>(8)</sup>This share class was terminated on 10 March 2020. Last Net Asset Value per Share before termination disclosed.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Statistics (continued)

	<b>Xtrackers MSCI SINGAPORE UCITS ETF</b>	<b>Xtrackers ATX UCITS ETF</b>	<b>Xtrackers MSCI EMU UCITS ETF</b>	<b>Xtrackers DAX INCOME UCITS ETF</b>
	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	30,249,497	33,505,744	–	–
1C - USD Hedged	–	–	167,092,497 <sup>(1)</sup>	–
1D	–	–	1,726,822,975	439,800,842
2C	5,016,669	–	–	–
2C - GBP Hedged	–	–	60,564,170 <sup>(3)</sup>	–
2C - USD Hedged	–	–	–	14,239,143 <sup>(1)</sup>
3C - CHF Hedged	–	–	15,790,868 <sup>(4)</sup>	–
4C - CHF Hedged	–	–	–	9,381,179 <sup>(4)</sup>
<b>31 December 2019</b>				
1C	41,168,530	41,974,995	–	–
1C - USD Hedged	–	–	198,078,084 <sup>(1)</sup>	–
1D	–	–	1,953,625,679	486,670,592
2C	1,812,480	–	–	–
2C - GBP Hedged	–	–	67,153,945 <sup>(3)</sup>	–
2C - USD Hedged	–	–	–	3,641,288 <sup>(1)</sup>
3C - CHF Hedged	–	–	14,421,295 <sup>(4)</sup>	–
4C - CHF Hedged	–	–	–	13,323,579 <sup>(4)</sup>
<b>31 December 2018</b>				
1C	35,486,785	46,132,889	–	–
1C - USD Hedged <sup>(5)</sup>	–	–	162,184,960 <sup>(1)</sup>	–
1D	–	–	2,031,489,358	483,679,256
2C	1,562,341	–	–	–
2C - GBP Hedged <sup>(5)</sup>	–	–	41,660,635 <sup>(3)</sup>	–
2C - USD Hedged <sup>(5)</sup>	–	–	–	5,669,873 <sup>(1)</sup>
3C - CHF Hedged <sup>(5)</sup>	–	–	14,288,709 <sup>(4)</sup>	–
4C - CHF Hedged <sup>(5)</sup>	–	–	–	16,286,210 <sup>(4)</sup>
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	1.23	37.65	–	–
1C - USD Hedged	–	–	42.09 <sup>(1)</sup>	–
1D	–	–	36.20	97.73
2C	1.23	–	–	–
2C - GBP Hedged	–	–	20.47 <sup>(3)</sup>	–
2C - USD Hedged	–	–	–	19.89 <sup>(1)</sup>
3C - CHF Hedged	–	–	14.09 <sup>(4)</sup>	–
4C - CHF Hedged	–	–	–	14.93 <sup>(4)</sup>
<b>31 December 2019</b>				
1C	1.54	53.13	–	–
1C - USD Hedged	–	–	47.81 <sup>(1)</sup>	–
1D	–	–	42.84	109.98
2C	1.54	–	–	–
2C - GBP Hedged	–	–	23.32 <sup>(3)</sup>	–
2C - USD Hedged	–	–	–	21.42 <sup>(1)</sup>
3C - CHF Hedged	–	–	16.01 <sup>(4)</sup>	–
4C - CHF Hedged	–	–	–	16.08 <sup>(4)</sup>
<b>31 December 2018</b>				
1C	1.32	44.36	–	–
1C - USD Hedged <sup>(5)</sup>	–	–	36.89 <sup>(1)</sup>	–
1D	–	–	34.96	90.83
2C	1.32	–	–	–
2C - GBP Hedged <sup>(5)</sup>	–	–	18.33 <sup>(3)</sup>	–
2C - USD Hedged <sup>(5)</sup>	–	–	–	16.68 <sup>(1)</sup>
3C - CHF Hedged <sup>(5)</sup>	–	–	12.76 <sup>(4)</sup>	–
4C - CHF Hedged <sup>(5)</sup>	–	–	–	12.93 <sup>(4)</sup>

<sup>(1)</sup>Share class expressed in USD.<sup>(3)</sup>Share class expressed in GBP.<sup>(4)</sup>Share class expressed in CHF.<sup>(5)</sup>During the year ending 31 December 2018 this share class changed its name.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	Xtrackers FTSE 100 UCITS ETF	Xtrackers NIKKEI 225 UCITS ETF	Xtrackers HARVEST CSI300 UCITS ETF	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF
	GBP	JPY	USD	USD
<b>Total Net Asset Value</b>				
<b>30 June 2020</b>				
1C	60,285,826	–	–	–
1D	–	145,990,354,619	487,741,733	10,114,987
2D - EUR Hedged	–	30,861,249 <sup>(2)</sup>	–	–
<b>31 December 2019</b>				
1C	69,658,245	–	–	–
1D	–	168,256,024,255	490,719,711	9,305,107
2D - EUR Hedged	–	14,214,047 <sup>(2)</sup>	–	–
<b>31 December 2018</b>				
1C	111,497,080	–	–	–
1D	–	105,104,208,036	317,770,186	6,918,218
2D - EUR Hedged	–	8,904,915 <sup>(2)</sup>	–	–
<b>Net Asset Value per Share</b>				
<b>30 June 2020</b>				
1C	8.04	–	–	–
1D	–	2,299.46	11.50	28.90
2D - EUR Hedged	–	31.59 <sup>(2)</sup>	–	–
<b>31 December 2019</b>				
1C	9.67	–	–	–
1D	–	2,453.92	11.61	31.02
2D - EUR Hedged	–	34.09 <sup>(2)</sup>	–	–
<b>31 December 2018</b>				
1C	8.26	–	–	–
1D	–	2,066.02	8.65	23.06
2D - EUR Hedged	–	28.54 <sup>(2)</sup>	–	–

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

\*\* This includes synthetic ETFs.

## Statement of Net Assets as at 30 June 2020

	Notes	Xtrackers MSCI WORLD SWAP UCITS ETF*	Xtrackers MSCI EUROPE UCITS ETF	Xtrackers MSCI JAPAN UCITS ETF	Xtrackers MSCI USA SWAP UCITS ETF*
		USD	USD	JPY	USD
<b>ASSETS</b>					
Investments at market value		2,694,585,028	3,591,125,262	240,919,341,329	2,482,245,370
Cash at bank		844,315	2,778,180	963,259,045	419,717
Due from broker		0	1,551,159	80,580,999	0
Receivable for fund shares sold		0	0	0	9,253,805
Receivable for investments sold		31,670,708	986,660	0	0
Receivable on spot contracts		0	3,718	0	0
Receivable on swap contracts		121,526	0	0	288,145
Receivable due from swap counterparty	4	571,766,873	0	0	200,637,085
Interest and dividends receivable, net		0	7,639,432	322,868,737	0
Unrealised gain on forward foreign exchange contracts	7	0	0	1,042,754,614	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	71,088	67,523,430	0
<b>TOTAL ASSETS</b>		<b>3,298,988,450</b>	<b>3,604,155,499</b>	<b>243,396,328,154</b>	<b>2,692,844,122</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		12,635,031	1,281,091	263,898,602	0
Payable on spot contracts		36,003	0	0	0
Payable on swap contracts		18,999,674	0	0	9,428,298
Interest payable		44,630	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	664,499,595	0	0	230,121,861
Unrealised loss on futures contracts	6	0	193,185	38,186,000	0
Unrealised loss on forward foreign exchange contracts	7	0	1,322,419	0	0
Management Company Fee	10	788,010	70,313	0	376,246
Fixed Fee	10	218,366	300,096	0	188,069
Other liabilities		0	0	119,230,298	0
<b>TOTAL LIABILITIES</b>		<b>697,221,309</b>	<b>3,167,104</b>	<b>421,314,900</b>	<b>240,114,474</b>
<b>TOTAL NET ASSETS</b>		<b>2,601,767,141</b>	<b>3,600,988,395</b>	<b>242,975,013,254</b>	<b>2,452,729,648</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Notes	Xtrackers EURO STOXX 50 UCITS ETF EUR	Xtrackers DAX UCITS ETF EUR	Xtrackers FTSE MIB UCITS ETF EUR	Xtrackers SWITZERLAND UCITS ETF CHF
<b>ASSETS</b>					
Investments at market value		5,182,054,810	3,404,968,409	34,752,579	1,325,931,023
Cash at bank		8,078,074	29,106	12,874	0
Due from broker		3,509,983	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		4,707,949	14,686,599	0	205,374
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		11,910,081	1,684,593	0	6,559,711
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		82,463	328,498	630	8,456
<b>TOTAL ASSETS</b>		<b>5,210,343,360</b>	<b>3,421,697,205</b>	<b>34,766,083</b>	<b>1,332,704,564</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	6,577,172
Payable for fund shares repurchased		0	14,694,938	0	0
Payable for investments purchased		0	1,807,129	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	12,360	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	42,380	27,780	5,701	217,045
Fixed Fee	10	339,041	222,241	2,850	108,523
Other liabilities		4,936	4,188	0	4,767
<b>TOTAL LIABILITIES</b>		<b>398,717</b>	<b>16,756,276</b>	<b>8,551</b>	<b>6,907,507</b>
<b>TOTAL NET ASSETS</b>		<b>5,209,944,643</b>	<b>3,404,940,929</b>	<b>34,757,532</b>	<b>1,325,797,057</b>

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers FTSE 100 INCOME UCITS ETF</b>	<b>Xtrackers FTSE 250 UCITS ETF</b>	<b>Xtrackers FTSE ALL-SHARE UCITS ETF</b>	<b>Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*</b>
	<b>Notes</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		60,871,253	48,015,004	43,367,513	1,106,145,283
Cash at bank		51,970	0	66,629	52,342,470
Due from broker		32,756	8,548	24,567	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	39,459	8,717	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	259,526
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		180,335	65,806	105,338	15,762
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	75,735,983
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		18	337	28	0
<b>TOTAL ASSETS</b>		<b>61,136,332</b>	<b>48,129,154</b>	<b>43,572,792</b>	<b>1,234,499,024</b>
<b>LIABILITIES</b>					
Bank overdraft		0	63	0	0
Payable for fund shares repurchased		0	0	0	52,379,690
Payable for investments purchased		0	39,083	6,563	0
Payable on spot contracts		0	0	0	14,195
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	123,281,785
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	8,160	128	6,120	0
Unrealised loss on forward foreign exchange contracts	7	970	0	504	0
Management Company Fee	10	553	1,969	3,615	257,725
Fixed Fee	10	4,398	3,936	3,613	177,741
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>14,081</b>	<b>45,179</b>	<b>20,415</b>	<b>176,111,136</b>
<b>TOTAL NET ASSETS</b>		<b>61,122,251</b>	<b>48,083,975</b>	<b>43,552,377</b>	<b>1,058,387,888</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI EM MIDDLE EAST &amp; AFRICA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI EM EUROPE, MIDDLE EAST &amp; AFRICA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI TAIWAN UCITS ETF</b>
	<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		518,478,488	49,723,193	41,709,860	78,673,567
Cash at bank		100,296	13,348	21,454	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	4,567,292	0	0
Receivable on spot contracts		0	5,110	0	0
Receivable on swap contracts		30,476	951	762	0
Receivable due from swap counterparty	4	0	6,231,504	0	0
Interest and dividends receivable, net		182	0	0	353,906
Unrealised gain on forward foreign exchange contracts	7	0	0	0	795
Unrealised gain on swap	4	54,687,483	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>573,296,925</b>	<b>60,541,398</b>	<b>41,732,076</b>	<b>79,028,268</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	246,688
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	3,173,413	0	42,305
Payable on spot contracts		182	0	0	0
Payable on swap contracts		0	1,398,989	0	0
Interest payable		0	0	21,962	0
Payable due to swap counterparty	4	76,125,309	0	1,868,347	0
Unrealised loss on swap	4	0	8,184,248	969,877	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	180,794	18,408	14,580	29,289
Fixed Fee	10	80,353	8,181	6,480	13,018
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>76,386,638</b>	<b>12,783,239</b>	<b>2,881,246</b>	<b>331,300</b>
<b>TOTAL NET ASSETS</b>		<b>496,910,287</b>	<b>47,758,159</b>	<b>38,850,830</b>	<b>78,696,968</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers MSCI BRAZIL UCITS ETF</b>	<b>Xtrackers NIFTY 50 SWAP UCITS ETF*</b>	<b>Xtrackers MSCI KOREA UCITS ETF</b>	<b>Xtrackers FTSE CHINA 50 UCITS ETF</b>
<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		120,075,672	111,881,290	81,751,334	109,903,544
Cash at bank		70,964	22,486	83,618	0
Due from broker		170,360	0	0	150,644
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	11,612,169	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	405,890	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		416,633	0	191,975	1,401,065
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	13,318,450	0	0
Unrealised gain on futures contracts	6	0	0	2,244	0
Other assets		0	0	60	1,147
<b>TOTAL ASSETS</b>		<b>120,733,629</b>	<b>137,240,285</b>	<b>82,029,231</b>	<b>111,456,400</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	249,935
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	12,001,559	0	30,304
Payable on spot contracts		0	2,071	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	16,963,318	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	63,506	0	0	19,787
Unrealised loss on forward foreign exchange contracts	7	24,192	0	0	0
Management Company Fee	10	44,209	56,318	30,452	37,778
Fixed Fee	10	19,648	17,329	13,534	18,889
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>151,555</b>	<b>29,040,595</b>	<b>43,986</b>	<b>356,693</b>
<b>TOTAL NET ASSETS</b>		<b>120,582,074</b>	<b>108,199,690</b>	<b>81,985,245</b>	<b>111,099,707</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Statement of Net Assets as at 30 June 2020 (continued)

		Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		161,499,899	345,753,570	259,713,667	40,373,382
Cash at bank		0	386,426	0	7,714
Due from broker		118,074	0	0	0
Receivable for fund shares sold		0	0	1,058,102	0
Receivable for investments sold		0	67,197,345	36,142,385	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	45,870	1,600,129	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		712,169	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	15,726,019	1,413,303	0
Unrealised gain on futures contracts	6	750	0	0	0
Other assets		90,738	0	0	0
<b>TOTAL ASSETS</b>		<b>162,421,630</b>	<b>429,109,230</b>	<b>299,927,586</b>	<b>40,381,096</b>
<b>LIABILITIES</b>					
Bank overdraft		188,531	0	13,888	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	57,985,454	37,723,510	0
Payable on spot contracts		0	11,876	8,753	0
Payable on swap contracts		0	9,200,015	1,025,417	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	24,796,526	90,514	1,170,464
Unrealised loss on swap	4	0	0	0	663,130
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	26,946	115,614	17,536	4,776
Fixed Fee	10	13,473	28,903	17,536	4,777
Other liabilities		0	304,829	0	0
<b>TOTAL LIABILITIES</b>		<b>228,950</b>	<b>92,443,217</b>	<b>38,897,154</b>	<b>1,843,147</b>
<b>TOTAL NET ASSETS</b>		<b>162,192,680</b>	<b>336,666,013</b>	<b>261,030,432</b>	<b>38,537,949</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*
Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>				
Investments at market value	111,467,500	34,853,563	6,159,220	50,722,225
Cash at bank	0	4,229	0	0
Due from broker	0	0	0	0
Receivable for fund shares sold	0	1,093,721	0	0
Receivable for investments sold	0	10,807,658	0	0
Receivable on spot contracts	0	353	0	0
Receivable on swap contracts	19,263	1,640,828	0	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on swap	4	0	766,761	11,099,557
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	0	0	0
<b>TOTAL ASSETS</b>	<b>111,486,763</b>	<b>48,400,352</b>	<b>6,925,981</b>	<b>61,821,782</b>
<b>LIABILITIES</b>				
Bank overdraft	16,423	0	1,924	30,022
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	12,438,722	0	0
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	1,098,329	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4	3,790,039	965,955	12,560,624
Unrealised loss on swap	4	3,117,527	0	0
Unrealised loss on futures contracts	6	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	13,184	731	5,882
Fixed Fee	10	13,184	731	5,881
Other liabilities	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>6,950,357</b>	<b>14,734,730</b>	<b>969,341</b>	<b>12,602,409</b>
<b>TOTAL NET ASSETS</b>	<b>104,536,406</b>	<b>33,665,622</b>	<b>5,956,640</b>	<b>49,219,373</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		17,792,612	54,370,712	23,161,942	159,510,256
Cash at bank		2,103	0	0	18,695
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 spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	1,250,996
Receivable due from swap counterparty	4	0	0	0	1,353,516
Interest and dividends receivable, net		0	0	0	111,969
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	1,346,067	14,661,855	2,227,190	2,496,628
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>19,140,782</b>	<b>69,032,567</b>	<b>25,389,132</b>	<b>164,742,060</b>
<b>LIABILITIES</b>					
Bank overdraft		0	63	1,648	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	1,238,160
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	1,225,890	14,914,610	2,635,629	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	2,292	6,774	2,797	49,657
Fixed Fee	10	2,292	6,774	2,797	18,621
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>1,230,474</b>	<b>14,928,221</b>	<b>2,642,871</b>	<b>1,306,438</b>
<b>TOTAL NET ASSETS</b>		<b>17,910,308</b>	<b>54,104,346</b>	<b>22,746,261</b>	<b>163,435,622</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Notes	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	Xtrackers SLI UCITS ETF	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*
		EUR	EUR	CHF	GBP
<b>ASSETS</b>					
Investments at market value		478,658,617	297,115,039	56,216,267	33,877,335
Cash at bank		96,192	64,887	0	9,807
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		36,503,766	16,101,706	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		817,401	684,643	0	0
Receivable due from swap counterparty	4	0	0	0	1,922,068
Interest and dividends receivable, net		0	0	59,283	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	203,426,121	31,065,335	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	584	0
<b>TOTAL ASSETS</b>		<b>719,502,097</b>	<b>345,031,610</b>	<b>56,276,134</b>	<b>35,809,210</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	39,439	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		37,282,485	16,748,310	0	0
Payable on spot contracts		1,614	140	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	217,805,607	47,714,904	0	0
Unrealised loss on swap	4	0	0	0	3,442,784
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	115,747	88,034	6,897	7,689
Fixed Fee	10	38,582	29,345	4,597	5,126
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>255,244,035</b>	<b>64,580,733</b>	<b>50,933</b>	<b>3,455,599</b>
<b>TOTAL NET ASSETS</b>		<b>464,258,062</b>	<b>280,450,877</b>	<b>56,225,201</b>	<b>32,353,611</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Notes	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	Xtrackers PORTFOLIO UCITS ETF	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
		USD	EUR	USD	USD
<b>ASSETS</b>					
Investments at market value		423,634,589	371,625,078	554,876,549	455,671,876
Cash at bank		110,710	87,672	71,763	0
Due from broker		0	0	0	143,327
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		10,811,425	0	0	566,610
Receivable on spot contracts		13,416	0	0	0
Receivable on swap contracts		52,763	0	68,802	0
Receivable due from swap counterparty	4	29,192,593	0	0	0
Interest and dividends receivable, net		0	0	0	1,228,129
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	5,065,190	0
Unrealised gain on futures contracts	6	0	0	0	8,119
Other assets		0	14,274	0	6,923
<b>TOTAL ASSETS</b>		<b>463,815,496</b>	<b>371,727,024</b>	<b>560,082,304</b>	<b>457,624,984</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	297,645
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	796,221
Payable on spot contracts		0	0	0	429
Payable on swap contracts		10,824,841	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	29,106,459	0
Unrealised loss on swap	4	47,626,332	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	104,428	169,259	194,553	110,803
Fixed Fee	10	69,603	0	86,464	55,393
Other liabilities		0	45	0	394
<b>TOTAL LIABILITIES</b>		<b>58,625,204</b>	<b>169,304</b>	<b>29,387,476</b>	<b>1,260,885</b>
<b>TOTAL NET ASSETS</b>		<b>405,190,292</b>	<b>371,557,720</b>	<b>530,694,828</b>	<b>456,364,099</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*</b>	<b>Xtrackers FTSE VIETNAM SWAP UCITS ETF*</b>	<b>Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*</b>	<b>Xtrackers S&amp;P ASX 200 UCITS ETF</b>
	<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>AUD</b>
<b>ASSETS</b>					
Investments at market value		112,591,183	234,385,745	129,617,192	92,113,280
Cash at bank		45,668	35,240	268,170	0
Due from broker		0	0	0	12,890
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	16,209,194	0	149,037
Receivable on spot contracts		0	56,899	0	0
Receivable on swap contracts		3,720	4,999,741	3,480	0
Receivable due from swap counterparty	4	1,699,858	0	0	0
Interest and dividends receivable, net		0	0	0	307,230
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	2,012,447	0
Unrealised gain on futures contracts	6	0	0	0	1,775
Other assets		0	0	0	1,153
<b>TOTAL ASSETS</b>		<b>114,340,429</b>	<b>255,686,819</b>	<b>131,901,289</b>	<b>92,585,365</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	102,982
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	21,265,217	0	185,607
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	5,385,510	7,288,897	0
Unrealised loss on swap	4	10,262,547	13,803,035	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	42,180	119,258	51,288	21,799
Fixed Fee	10	18,747	36,695	20,515	14,533
Other liabilities		0	0	143,210	0
<b>TOTAL LIABILITIES</b>		<b>10,323,474</b>	<b>40,609,715</b>	<b>7,503,910</b>	<b>324,921</b>
<b>TOTAL NET ASSETS</b>		<b>104,016,955</b>	<b>215,077,104</b>	<b>124,397,379</b>	<b>92,260,444</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers S&amp;P GLOBAL INFRASTRUC- TURE SWAP UCITS ETF*</b>	<b>Xtrackers CAC 40 UCITS ETF</b>	<b>Xtrackers MSCI EUROPE MID CAP UCITS ETF</b>
	<b>Xtrackers STOXX EUROPE 600 UCITS ETF</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>
<b>Notes</b>	<b>EUR</b>			
<b>ASSETS</b>				
Investments at market value	1,419,668,900	168,469,180	117,134,722	35,398,695
Cash at bank	3,483,610	59,159	0	6,793
Due from broker	1,213,317	0	0	12,655
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	449,149	116,674,372	214,126	0
Receivable on spot contracts	3,201	0	0	0
Receivable on swap contracts	0	14,389,636	0	0
Receivable due from swap counterparty	4	0	0	0
Interest and dividends receivable, net	3,084,996	0	265,796	66,167
Unrealised gain on forward foreign exchange contracts	7	4,462	0	0
Unrealised gain on swap	4	0	16,918,470	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	29,652	0	211	79
<b>TOTAL ASSETS</b>	<b>1,427,937,287</b>	<b>316,510,817</b>	<b>117,614,855</b>	<b>35,484,389</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	192,542	0
Payable for fund shares repurchased	0	14,367,492	0	0
Payable for investments purchased	384,771	102,674,347	0	0
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	14,000,025	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4	0	22,373,967	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on futures contracts	6	214,492	0	601
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Management Company Fee	10	117,482	57,992	4,390
Fixed Fee	10	117,390	28,996	2,927
Other liabilities	6,899	8,021	135	0
<b>TOTAL LIABILITIES</b>	<b>841,034</b>	<b>153,510,840</b>	<b>211,753</b>	<b>7,918</b>
<b>TOTAL NET ASSETS</b>	<b>1,427,096,253</b>	<b>162,999,977</b>	<b>117,403,102</b>	<b>35,476,471</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		576,559,117	73,294,441	17,706,966	104,538,548
Cash at bank		0	5,769	0	240,019
Due from broker		118,760	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	4,103,264	0	0
Receivable on spot contracts		383	7,258	0	0
Receivable on swap contracts		0	89,390	1,078	2,216,057
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		1,505,574	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	14,534,603	659,859	1,327,584
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		50,955	0	0	0
<b>TOTAL ASSETS</b>		<b>578,234,789</b>	<b>92,034,725</b>	<b>18,367,903</b>	<b>108,322,208</b>
<b>LIABILITIES</b>					
Bank overdraft		388,612	0	2,204	0
Payable for fund shares repurchased		0	0	0	2,219,307
Payable for investments purchased		84,370	4,111,043	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	59,059	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	17,298,815	521,384	4,420,015
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	7,553	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	99,486	43,810	731	34,075
Fixed Fee	10	49,743	11,682	1,528	17,038
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>629,764</b>	<b>21,524,409</b>	<b>525,847</b>	<b>6,690,435</b>
<b>TOTAL NET ASSETS</b>		<b>577,605,025</b>	<b>70,510,316</b>	<b>17,842,056</b>	<b>101,631,773</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*</b>	<b>Xtrackers LEV DAX DAILY SWAP UCITS ETF*</b>	<b>Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*</b>	<b>Xtrackers S&amp;P 500 2X INVERSE DAILY SWAP UCITS ETF*</b>
<b>Notes</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value	190,646,853	54,066,836	16,336,335	114,275,193	
Cash at bank	428,976	106,077	12,231	270,459	
Due from broker	0	0	0	0	
Receivable for fund shares sold	1,053,400	0	0	0	
Receivable for investments sold	45,870,721	0	0	40,290,779	
Receivable on spot contracts	0	0	0	315	
Receivable on swap contracts	743,616	2,440	0	8,475	
Receivable due from swap counterparty	4	0	246,630	0	
Interest and dividends receivable, net	0	0	0	0	
Unrealised gain on forward foreign exchange contracts	7	0	0	0	
Unrealised gain on swap	4	0	267,121	9,844,530	
Unrealised gain on futures contracts	6	0	0	0	
Other assets	0	0	0	0	
<b>TOTAL ASSETS</b>	<b>238,743,566</b>	<b>54,175,353</b>	<b>16,862,317</b>	<b>164,689,751</b>	
<b>LIABILITIES</b>					
Bank overdraft	0	0	0	0	
Payable for fund shares repurchased	0	0	0	0	
Payable for investments purchased	46,566,308	0	0	37,269,831	
Payable on spot contracts	2,878	0	0	0	
Payable on swap contracts	1,069,348	0	0	3,021,261	
Interest payable	0	0	0	0	
Payable due to swap counterparty	4	1,004,914	1,317,503	17,817,722	
Unrealised loss on swap	4	8,002,874	2,233,609	0	
Unrealised loss on futures contracts	6	0	0	0	
Unrealised loss on forward foreign exchange contracts	7	0	0	0	
Management Company Fee	10	59,509	6,482	44,240	
Fixed Fee	10	29,754	8,643	17,696	
Other liabilities	0	0	0	0	
<b>TOTAL LIABILITIES</b>	<b>56,735,585</b>	<b>3,566,237</b>	<b>14,575</b>	<b>58,170,750</b>	
<b>TOTAL NET ASSETS</b>	<b>182,007,981</b>	<b>50,609,116</b>	<b>16,847,742</b>	<b>106,519,001</b>	

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		Xtrackers CSI300 SWAP UCITS ETF*	Xtrackers MSCI CANADA UCITS ETF	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Xtrackers MSCI MEXICO UCITS ETF
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		549,332,502	233,808,927	113,338,875	40,528,482
Cash at bank		306,491	0	4,282	19,150
Due from broker		0	68,467	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		133,028,473	0	14,647,535	0
Receivable on spot contracts		0	0	4,375	0
Receivable on swap contracts		173,918,816	0	23,862	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		0	519,461	0	14,339
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	5,583,915	0	1,012,039	0
Unrealised gain on futures contracts	6	0	238	0	0
Other assets		0	17,707	0	612
<b>TOTAL ASSETS</b>		<b>862,170,197</b>	<b>234,414,800</b>	<b>129,030,968</b>	<b>40,562,583</b>
<b>LIABILITIES</b>					
Bank overdraft		0	1,882	0	0
Payable for fund shares repurchased		4,157,856	0	0	0
Payable for investments purchased		126,468,876	0	14,271,290	0
Payable on spot contracts		87,231	0	0	0
Payable on swap contracts		176,428,379	0	381,582	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	18,842,081	0	5,425,669	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	127,117	28,265	41,989	16,214
Fixed Fee	10	84,745	37,687	18,661	7,206
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>326,196,285</b>	<b>67,834</b>	<b>20,139,191</b>	<b>23,420</b>
<b>TOTAL NET ASSETS</b>		<b>535,973,912</b>	<b>234,346,966</b>	<b>108,891,777</b>	<b>40,539,163</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers MSCI EUROPE VALUE UCITS ETF</b>	<b>Xtrackers S&amp;P 500 SWAP UCITS ETF*</b>	<b>Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF</b>	<b>Xtrackers MSCI CHINA UCITS ETF</b>
	<b>Notes</b>	<b>EUR</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		8,125,736	5,868,643,743	403,066,056	1,334,963,788
Cash at bank		4,206	477,690	0	0
Due from broker		3,307	0	0	521,782
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		2,455	0	480,498	90,982
Receivable on spot contracts		0	0	3,243	0
Receivable on swap contracts		0	224,498	0	0
Receivable due from swap counterparty	4	0	670,447,119	0	0
Interest and dividends receivable, net		19,164	2,104	744,401	6,984,614
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	9,977
<b>TOTAL ASSETS</b>		<b>8,154,868</b>	<b>6,539,795,154</b>	<b>404,294,198</b>	<b>1,342,571,143</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	721,561	1,836,853
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		1,638	0	522,014	519,804
Payable on spot contracts		0	2,105	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	836,882,539	0	0
Unrealised loss on futures contracts	6	630	0	0	74,162
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	1,009	235,986	44,456	506,847
Fixed Fee	10	673	472,162	68,394	225,265
Other liabilities		0	0	131	25,661
<b>TOTAL LIABILITIES</b>		<b>3,950</b>	<b>837,592,792</b>	<b>1,356,556</b>	<b>3,188,592</b>
<b>TOTAL NET ASSETS</b>		<b>8,150,918</b>	<b>5,702,202,362</b>	<b>402,937,642</b>	<b>1,339,382,551</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

		<b>Xtrackers MSCI INDIA SWAP UCITS ETF*</b>	<b>Xtrackers MSCI MALAYSIA UCITS ETF</b>	<b>Xtrackers MSCI THAILAND UCITS ETF</b>	<b>Xtrackers MSCI PHILIPPINES UCITS ETF</b>
	<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>ASSETS</b>					
Investments at market value		78,390,734	17,942,453	35,856,790	36,633,858
Cash at bank		25,531	5,584	60,092	0
Due from broker		0	49,624	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		10,162,813	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		1,465,423	0	0	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		0	19,264	889	45,258
Unrealised gain on forward foreign exchange contracts	7	0	0	0	15
Unrealised gain on swap	4	1,626,238	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	747	14,281	0
<b>TOTAL ASSETS</b>		<b>91,670,739</b>	<b>18,017,672</b>	<b>35,932,052</b>	<b>36,679,131</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	25,574
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		11,627,112	9,696	0	0
Payable on spot contracts		1,123	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	4,095,746	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	228	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	33,587	5,391	10,475	13,209
Fixed Fee	10	12,214	3,594	6,984	5,871
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>15,769,782</b>	<b>18,909</b>	<b>17,459</b>	<b>44,654</b>
<b>TOTAL NET ASSETS</b>		<b>75,900,957</b>	<b>17,998,763</b>	<b>35,914,593</b>	<b>36,634,477</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Notes	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	Xtrackers SPAIN UCITS ETF	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	Xtrackers MSCI SINGAPORE UCITS ETF
		USD	EUR	USD	USD
<b>ASSETS</b>					
Investments at market value		27,131,751	49,705,750	12,888,186	35,265,575
Cash at bank		0	0	2,435	0
Due from broker		0	73,752	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		2,548,530	1,505	0	1,831
Receivable on spot contracts		5,380	0	0	4
Receivable on swap contracts		12,742	0	2,145	0
Receivable due from swap counterparty	4	0	0	0	0
Interest and dividends receivable, net		0	665,547	0	41,586
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on swap	4	3,041,136	0	1,550,239	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	172	0	823
<b>TOTAL ASSETS</b>		<b>32,739,539</b>	<b>50,446,726</b>	<b>14,443,005</b>	<b>35,309,819</b>
<b>LIABILITIES</b>					
Bank overdraft		9,464	202,720	0	28,724
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		2,554,955	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Payable due to swap counterparty	4	4,613,751	0	1,883,771	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on futures contracts	6	0	13,594	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Management Company Fee	10	9,549	4,213	7,024	8,793
Fixed Fee	10	4,244	8,425	2,169	5,862
Other liabilities		0	494	0	274
<b>TOTAL LIABILITIES</b>		<b>7,191,963</b>	<b>229,446</b>	<b>1,892,964</b>	<b>43,653</b>
<b>TOTAL NET ASSETS</b>		<b>25,547,576</b>	<b>50,217,280</b>	<b>12,550,041</b>	<b>35,266,166</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Xtrackers ATX UCITS ETF	Xtrackers MSCI EMU UCITS ETF	Xtrackers DAX INCOME UCITS ETF	Xtrackers FTSE 100 UCITS ETF
Notes	EUR	EUR	EUR	GBP
<b>ASSETS</b>				
Investments at market value	32,658,956	1,955,045,601	461,388,050	60,031,740
Cash at bank	0	853,547	0	74,446
Due from broker	280,177	535,511	0	32,756
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	9,171,722	0	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Interest and dividends receivable, net	1,018,623	3,768,057	229,208	160,380
Unrealised gain on forward foreign exchange contracts	7 0	0	0	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on futures contracts	6 0	13,360	0	0
Other assets	1,093	67,390	40,417	17
<b>TOTAL ASSETS</b>	<b>33,958,849</b>	<b>1,969,455,188</b>	<b>461,657,675</b>	<b>60,299,339</b>
<b>LIABILITIES</b>				
Bank overdraft	358,771	0	22,701	0
Payable for fund shares repurchased	0	8,132,063	0	0
Payable for investments purchased	0	1,411,710	243,314	0
Payable on spot contracts	0	29	0	0
Payable on swap contracts	0	0	0	0
Interest payable	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 0	0	0	0
Unrealised loss on futures contracts	6 87,210	0	0	8,160
Unrealised loss on forward foreign exchange contracts	7 0	2,642,118	61,928	858
Management Company Fee	10 2,850	41,679	5,086	500
Fixed Fee	10 4,274	160,767	29,948	3,995
Other liabilities	0	6,960	1,090	0
<b>TOTAL LIABILITIES</b>	<b>453,105</b>	<b>12,395,326</b>	<b>364,067</b>	<b>13,513</b>
<b>TOTAL NET ASSETS</b>	<b>33,505,744</b>	<b>1,957,059,862</b>	<b>461,293,608</b>	<b>60,285,826</b>

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2020 (continued)

	Notes	Xtrackers NIKKEI 225 UCITS ETF JPY	Xtrackers HARVEST CSI300 UCITS ETF USD	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF USD	COMBINED EUR
<b>ASSETS</b>					
Investments at market value		149,082,933,876	485,220,767	10,012,770	40,961,237,729
Cash at bank		438,152,601	3,065,814	61,805	80,553,995
Due from broker		42,086,576	40,854	11,868	9,391,057
Receivable for fund shares sold		0	0	0	11,444,376
Receivable for investments sold		0	0	0	597,011,053
Receivable on spot contracts		0	0	0	93,035
Receivable on swap contracts		0	0	0	183,618,904
Receivable due from swap counterparty	4	0	0	0	1,321,414,863
Interest and dividends receivable, net		354,607,251	117,180	43,616	55,124,332
Unrealised gain on forward foreign exchange contracts	7	0	0	0	8,611,037
Unrealised gain on swap	4	0	0	0	468,946,826
Unrealised gain on futures contracts	6	0	0	0	24,637
Other assets		3,990,883	0	0	1,410,663
<b>TOTAL ASSETS</b>		<b>149,921,771,187</b>	<b>488,444,615</b>	<b>10,130,059</b>	<b>43,698,882,507</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	10,780,242
Payable for fund shares repurchased		0	0	0	87,933,481
Payable for investments purchased		160,723,488	0	0	530,372,418
Payable on spot contracts		1,019,951	0	0	161,330
Payable on swap contracts		0	0	0	221,218,378
Interest payable		0	0	0	59,290
Payable due to swap counterparty	4	0	0	0	649,393,245
Unrealised loss on swap	4	0	0	0	1,632,156,721
Unrealised loss on futures contracts	6	10,337,208	0	0	1,073,232
Unrealised loss on forward foreign exchange contracts	7	8,495,645	0	0	3,975,685
Management Company Fee	10	1,481,409	486,611	10,434	5,137,788
Fixed Fee	10	9,869,150	216,271	4,638	3,717,088
Other liabilities		0	0	0	1,491,988
<b>TOTAL LIABILITIES</b>		<b>191,926,851</b>	<b>702,882</b>	<b>15,072</b>	<b>3,147,470,886</b>
<b>TOTAL NET ASSETS</b>		<b>149,729,844,336</b>	<b>487,741,733</b>	<b>10,114,987</b>	<b>40,551,411,621</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI WORLD SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Agrana Beteiligungs AG	40,601	EUR	750,121	835,411	0.03
ams AG	267,661	CHF	3,679,203	3,970,213	0.15
Erste Group Bank AG	21,372	EUR	398,594	502,883	0.02
Flughafen Wien AG	31,803	EUR	1,193,090	903,705	0.03
Raiffeisen Bank International AG	83,246	EUR	1,660,740	1,482,874	0.06
Zumtobel Group AG	127,034	EUR	946,084	915,994	0.04
			<b>8,627,832</b>	<b>8,611,080</b>	<b>0.33</b>
<b>Belgium</b>					
Ageas SA/NV	307,525	EUR	12,292,226	10,893,812	0.42
AGFA-Gevaert NV	755,688	EUR	3,045,000	3,148,866	0.12
Cie d'Entreprises CFE	47,337	EUR	4,173,690	3,227,210	0.12
KBC Ancora	197,768	EUR	8,550,347	6,725,888	0.26
KBC Group NV	138,690	EUR	7,884,519	7,953,600	0.31
Kinepolis Group NV	48,308	EUR	2,724,249	2,183,850	0.08
Orange Belgium SA	221,139	EUR	3,753,236	3,601,398	0.14
Quest For Growth	40,740	EUR	211,635	239,767	0.01
Tessenderlo Group SA	86,152	EUR	2,543,266	2,564,183	0.10
			<b>45,178,168</b>	<b>40,538,574</b>	<b>1.56</b>
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	15,300	USD	265,302	345,015	0.01
IHS Markit Ltd.	82,929	USD	5,973,376	6,261,139	0.24
Myovant Sciences Ltd.	326,593	USD	5,617,399	6,734,348	0.26
			<b>11,856,077</b>	<b>13,340,502</b>	<b>0.51</b>
<b>Brazil</b>					
Ambev SA-ADR-	1,032,399	USD	2,364,194	2,725,533	0.11
Petroleo Brasileiro SA-ADR-	284,898	USD	1,871,780	2,356,107	0.09
			<b>4,235,974</b>	<b>5,081,640</b>	<b>0.20</b>
<b>Canada</b>					
Brookfield Asset Management Inc.-A-	648,000	USD	22,070,880	21,319,200	0.82
Hudbay Minerals Inc.	583,962	USD	1,640,933	1,769,405	0.07
IMAX Corp.	281,800	USD	2,879,996	3,158,978	0.12
Thomson Reuters Corp.	274,031	USD	18,625,724	18,625,887	0.72
			<b>45,217,533</b>	<b>44,873,470</b>	<b>1.73</b>
<b>Cayman Islands</b>					
Afya Ltd.-A-	64,098	USD	1,208,247	1,502,457	0.06
Alibaba Group Holding Ltd.-ADR-	47,690	USD	8,618,883	10,286,733	0.40
Baidu Inc.-ADR-	279,709	USD	35,217,712	33,534,312	1.29
iQIYI Inc.-ADR-	156,973	USD	2,527,553	3,640,204	0.14
New Oriental Education & Technology Group Inc.-ADR-	22,514	USD	2,743,192	2,931,998	0.11
Sapiens International Corp. NV	127,012	USD	3,000,024	3,553,796	0.14
SINA Corp.	220,267	USD	7,889,695	7,909,788	0.30
TAL Education Group-ADR-	66,668	USD	3,001,178	4,558,758	0.17
Vipshop Holdings Ltd.-ADR-	1,123,000	USD	16,238,580	22,358,930	0.86
			<b>80,445,064</b>	<b>90,276,976</b>	<b>3.47</b>
<b>Denmark</b>					
Carlsberg A/S-B-	69,676	DKK	6,910,288	9,204,105	0.35
			<b>6,910,288</b>	<b>9,204,105</b>	<b>0.35</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Finland</b>					
Aktia Bank OYJ	266,346	EUR	2,375,626	2,638,472	0.10
Alma Media OYJ	64,276	EUR	545,999	493,791	0.02
Oriola OYJ-B-	260,655	EUR	563,191	585,509	0.02
Sanoma OYJ	216,878	EUR	2,240,730	2,194,715	0.09
			<b>5,725,546</b>	<b>5,912,487</b>	<b>0.23</b>
<b>Germany</b>					
AIXTRON SE	126,547	EUR	1,288,580	1,525,069	0.06
Brenntag AG	244,776	EUR	12,606,850	12,858,016	0.49
Covestro AG	300,000	EUR	10,669,437	11,405,589	0.44
Deutsche Bank AG	160,174	EUR	1,627,187	1,522,669	0.06
Deutsche Wohnen SE	635,742	EUR	29,073,595	28,525,644	1.10
Deutz AG	475,258	EUR	2,037,325	2,233,361	0.09
Hamborner REIT AG	239,974	EUR	2,343,575	2,346,770	0.09
Hannover Rueck SE	8,706	EUR	1,627,109	1,499,967	0.06
Hella GmbH & Co. KGaA	234,186	EUR	8,457,908	9,574,147	0.37
HelloFresh SE	80,034	EUR	3,256,073	4,260,795	0.16
HOCHTIEF AG	16,230	EUR	1,627,224	1,439,158	0.06
Hornbach Holding AG & Co. KGaA	39,949	EUR	2,849,668	3,306,825	0.13
LANXESS AG	408,113	EUR	19,679,253	21,525,155	0.83
Merck KGaA	83,337	EUR	9,696,528	9,668,875	0.37
Salzgitter AG	37,649	EUR	578,030	529,626	0.02
TAG Immobilien AG	92,954	EUR	2,327,850	2,215,395	0.08
Takkt AG	185,966	EUR	1,670,843	1,892,342	0.07
Telefonica Deutschland Holding AG	1,419,636	EUR	4,056,849	4,188,657	0.16
Uniper SE	157,237	EUR	4,260,427	5,068,441	0.19
			<b>119,734,311</b>	<b>125,586,501</b>	<b>4.83</b>
<b>Ireland</b>					
Flutter Entertainment PLC	180,764	GBP	19,681,155	23,664,156	0.91
			<b>19,681,155</b>	<b>23,664,156</b>	<b>0.91</b>
<b>Israel</b>					
Check Point Software Technologies Ltd.	219,400	USD	22,580,426	23,570,142	0.90
CyberArk Software Ltd.	300,956	USD	33,000,669	29,875,902	1.15
			<b>55,581,095</b>	<b>53,446,044</b>	<b>2.05</b>
<b>Japan</b>					
Astellas Pharma Inc.	803,900	JPY	11,927,278	13,408,890	0.51
Daito Trust Construction Co. Ltd.	194,200	JPY	19,547,900	17,836,843	0.69
Fast Retailing Co. Ltd.	103,515	JPY	54,623,803	59,200,774	2.27
Hoya Corp.	196,650	JPY	16,444,111	18,701,664	0.72
Ichigo Inc.	2,700,000	JPY	6,969,852	6,757,195	0.26
ITOCHU Corp.	1,665,592	JPY	35,806,843	35,840,681	1.38
KDDI Corp.	337,468	JPY	10,045,618	10,116,063	0.39
Marubeni Corp.	2,123,372	JPY	10,100,398	9,594,882	0.37
Mitsubishi Corp.	295,060	JPY	6,588,799	6,208,335	0.24
Mitsubishi Electric Corp.	1,801,360	JPY	22,478,822	23,367,505	0.90
Mitsubishi Estate Co. Ltd.	3,004,841	JPY	46,682,576	44,633,246	1.72
Mitsubishi UFJ Financial Group Inc.	3,002,518	JPY	11,406,276	11,733,435	0.45
Mitsui & Co. Ltd.	816,240	JPY	10,776,107	12,063,722	0.46
Mitsui Fudosan Co. Ltd.	898,338	JPY	16,268,188	15,900,045	0.61

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Nippon Telegraph & Telephone Corp.	700,150	JPY	16,029,366	16,325,043	0.63
Nissin Foods Holdings Co. Ltd.	85,860	JPY	7,313,363	7,600,343	0.29
NOF Corp.	62,277	JPY	2,088,602	2,153,156	0.08
Nomura Holdings Inc.	1,379,295	JPY	5,785,145	6,167,418	0.24
Resona Holdings Inc.	3,367,600	JPY	10,265,943	11,480,774	0.44
Sega Sammy Holdings Inc.	315,700	JPY	4,148,334	3,774,881	0.14
Shin-Etsu Chemical Co. Ltd.	130,800	JPY	12,107,858	15,270,204	0.59
Shionogi & Co. Ltd.	28,000	JPY	1,299,190	1,751,865	0.07
SoftBank Group Corp.	69,292	JPY	3,248,879	3,500,407	0.13
Sony Corp.	873,387	JPY	53,164,534	59,777,445	2.30
Sumitomo Mitsui Financial Group Inc.	918,330	JPY	22,682,866	25,808,746	0.99
Toyota Motor Corp.	561,293	JPY	33,756,013	35,180,639	1.35
			<b>451,556,664</b>	<b>474,154,201</b>	<b>18.22</b>
<b>Liechtenstein</b>					
Liechtensteinische Landesbank AG	47,433	CHF	2,795,342	2,913,409	0.11
			<b>2,795,342</b>	<b>2,913,409</b>	<b>0.11</b>
<b>Luxembourg</b>					
Brederode SA	4,789	EUR	358,786	399,642	0.02
			<b>358,786</b>	<b>399,642</b>	<b>0.02</b>
<b>Netherlands</b>					
Amsterdam Commodities NV	42,397	EUR	829,258	927,602	0.04
ASML Holding NV	8,651	EUR	2,521,532	3,176,282	0.12
Elastic NV	107,900	USD	6,376,261	9,949,459	0.38
ING Groep NV	1,532,865	EUR	10,965,408	10,670,709	0.41
Just Eat Takeaway.com NV	227,536	EUR	22,113,561	23,705,473	0.91
Koninklijke Ahold Delhaize NV	61	EUR	1,627	1,662	0.00
NIBC Holdings NV	238,946	EUR	1,861,866	1,862,503	0.07
NXP Semiconductors NV	285,356	USD	31,235,068	32,541,998	1.25
Sligro Food Group NV	369,605	EUR	5,768,491	5,695,472	0.22
			<b>81,673,072</b>	<b>88,531,160</b>	<b>3.40</b>
<b>Norway</b>					
Aker BP ASA	687,636	NOK	12,611,194	12,495,345	0.48
Orkla ASA	982,634	NOK	8,789,654	8,586,716	0.33
Schibsted ASA-A-	310,000	NOK	7,676,128	8,059,293	0.31
Telenor ASA	871,363	NOK	12,910,279	12,654,499	0.49
			<b>41,987,255</b>	<b>41,795,853</b>	<b>1.61</b>
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	11,892,740	EUR	1,627,185	1,429,234	0.06
			<b>1,627,185</b>	<b>1,429,234</b>	<b>0.06</b>
<b>Spain</b>					
Aena SME SA	137,752	EUR	17,128,609	18,364,809	0.71
Alantra Partners SA	14,086	EUR	168,744	173,237	0.01
Banco Santander SA	15,442,749	EUR	38,340,304	37,715,667	1.45
Cia de Distribucion Integral Logista Holdings SA	73,928	EUR	1,222,373	1,378,335	0.05
Construcciones y Auxiliar de Ferrocarriles SA	114,075	EUR	4,928,751	4,138,384	0.16
EDP Renovaveis SA	271,170	EUR	3,406,823	3,746,145	0.14
eDreams ODIGEO SA	290,969	EUR	572,919	807,201	0.03
Ferrovial SA	686,822	EUR	17,288,887	18,282,278	0.70

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Indra Sistemas SA	505,230	EUR	4,043,598	3,969,306	0.15
Masmovil Ibercom SA	282,011	EUR	7,284,249	7,190,013	0.28
Telefonica SA	1,421,437	EUR	6,997,705	6,780,280	0.26
			<b>101,382,962</b>	<b>102,545,655</b>	<b>3.94</b>
<b>Sweden</b>					
Sandvik AB	420,000	SEK	6,275,251	7,848,529	0.30
			<b>6,275,251</b>	<b>7,848,529</b>	<b>0.30</b>
<b>Switzerland</b>					
Allreal Holding AG	128,553	CHF	23,402,120	25,451,473	0.98
EFG International AG	160,331	CHF	887,155	1,140,447	0.04
EMS-Chemie Holding AG	505	CHF	315,657	391,188	0.02
Julius Baer Group Ltd.	249,561	CHF	9,812,524	10,442,820	0.40
Nestle SA	114,327	CHF	12,603,109	12,637,444	0.49
Novartis AG	90,000	CHF	6,641,781	7,828,400	0.30
Roche Holding AG	32,215	CHF	10,510,750	11,163,311	0.43
SIG Combibloc Group AG	307,596	CHF	5,001,638	4,976,462	0.19
Softwareone Holdings AG	478,706	CHF	9,600,707	11,821,772	0.45
Sunrise Communications Group AG	385,300	CHF	32,276,751	34,177,051	1.31
UBS Group AG	1,051,062	CHF	10,550,841	12,096,281	0.47
			<b>121,603,033</b>	<b>132,126,649</b>	<b>5.08</b>
<b>United Kingdom</b>					
RELX PLC	319,447	EUR	7,101,784	7,391,010	0.28
			<b>7,101,784</b>	<b>7,391,010</b>	<b>0.28</b>
<b>United States</b>					
10X Genomics Inc.-A-	163,451	USD	12,641,261	14,597,809	0.56
8x8 Inc.	367,495	USD	5,277,228	5,879,920	0.23
AbbVie Inc.	81,520	USD	6,475,580	8,003,634	0.31
Activision Blizzard Inc.	376,105	USD	27,485,753	28,546,370	1.10
Adobe Inc.	8,784	USD	3,326,281	3,823,763	0.15
Advanced Energy Industries Inc.	65,999	USD	3,619,488	4,474,072	0.17
Allegiant Travel Co.	27,900	USD	3,187,296	3,046,959	0.12
Alphabet Inc.-A-	32,093	USD	42,336,240	45,509,479	1.75
Alphabet Inc.-C-	21,940	USD	30,095,223	31,014,603	1.19
Amazon.com Inc.	4,683	USD	11,217,795	12,919,554	0.50
Amicus Therapeutics Inc.	725,438	USD	8,902,906	10,939,605	0.42
Anaplan Inc.	92,896	USD	3,631,163	4,209,118	0.16
Apollo Global Management Inc.	220,409	USD	10,298,691	11,002,817	0.42
Apple Inc.	178,633	USD	58,307,516	65,165,318	2.51
Arcturus Therapeutics Holdings Inc.	274,749	USD	8,485,160	12,841,768	0.49
Arrow Electronics Inc.	65,978	USD	4,373,152	4,532,029	0.17
Arvinas Inc.	332,886	USD	13,939,327	11,164,996	0.43
Autodesk Inc.	832	USD	161,819	199,006	0.01
Avnet Inc.	107,413	USD	3,073,086	2,995,212	0.12
Axcelis Technologies Inc.	102,124	USD	2,479,116	2,844,153	0.11
Berkshire Hathaway Inc.-B-	89,647	USD	16,227,003	16,002,886	0.62
Bill.com Holdings Inc.	157,448	USD	12,894,991	14,203,384	0.55
Brighthouse Financial Inc.	4,429	USD	172,288	123,215	0.01
Brightsphere Investment Group Inc.	311,254	USD	3,299,292	3,878,225	0.15

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Brinker International Inc.	167,952	USD	4,066,118	4,030,848	0.16
Brixmor Property Group REIT Inc.	1,238,580	USD	12,206,550	15,878,596	0.61
Brown & Brown Inc.	149,100	USD	6,371,043	6,077,316	0.23
Cargurus Inc.	117,698	USD	3,063,016	2,983,644	0.12
Central Garden & Pet Co.-A-	44,043	USD	1,251,266	1,488,213	0.06
Central Pacific Financial Corp.	13,496	USD	215,936	216,341	0.01
Chefs' Warehouse Inc.	454,400	USD	6,453,633	6,170,752	0.24
ChemoCentryx Inc.	65,054	USD	3,798,503	3,743,207	0.14
Cimarex Energy Co.	81,610	USD	2,211,631	2,243,459	0.09
Citrix Systems Inc.	1,826	USD	255,439	270,084	0.01
Cogent Communications Holdings Inc.	68,049	USD	5,341,395	5,264,271	0.20
ConocoPhillips	261,357	USD	10,578,277	10,982,221	0.42
Copart Inc.	813	USD	67,186	67,699	0.00
Cornerstone OnDemand Inc.	112,700	USD	4,087,629	4,345,712	0.17
Corteva Inc.	488,172	USD	14,225,332	13,078,128	0.50
Costco Wholesale Corp.	14,970	USD	4,519,742	4,539,054	0.17
Crowdstrike Holdings Inc.-A-	388,290	USD	36,424,431	38,941,604	1.50
CSG Systems International Inc.	68,800	USD	3,061,600	2,847,632	0.11
CVS Health Corp.	180,001	USD	11,397,663	11,694,665	0.45
Dick's Sporting Goods Inc.	700,000	USD	27,580,000	28,882,000	1.11
Discover Financial Services	22,536	USD	1,366,132	1,128,828	0.04
E*TRADE Financial Corp.	183,700	USD	9,379,722	9,135,401	0.35
eBay Inc.	859,627	USD	41,991,240	45,087,436	1.73
Edwards Lifesciences Corp.	183,584	USD	12,894,940	12,687,490	0.49
Eli Lilly & Co.	208,996	USD	31,931,279	34,312,963	1.32
Enanta Pharmaceuticals Inc.	109,977	USD	6,295,210	5,521,945	0.21
Evo Payments Inc.-A-	26,200	USD	521,904	598,146	0.02
F5 Networks Inc.	110,390	USD	15,084,794	15,397,197	0.59
Facebook Inc.-A-	92,375	USD	19,375,164	20,975,591	0.81
FirstCash Inc.	46,598	USD	3,302,400	3,144,433	0.12
Fitbit Inc.-A-	85	USD	575	549	0.00
FLIR Systems Inc.	95,057	USD	3,798,478	3,856,463	0.15
Fortune Brands Home & Security Inc.	1,288	USD	80,255	82,342	0.00
Forward Air Corp.	38,322	USD	1,926,734	1,909,202	0.07
Fox Corp.-B-	36,200	USD	918,756	971,608	0.04
GCI Liberty Inc.-A-	44,941	USD	3,073,066	3,196,204	0.12
Genasys Inc.	513,038	USD	3,073,098	2,493,365	0.10
GenMark Diagnostics Inc.	613,338	USD	5,906,445	9,022,202	0.35
G-III Apparel Group Ltd.	179,300	USD	2,994,310	2,382,897	0.09
Great Western Bancorp Inc.	126,799	USD	1,668,675	1,744,754	0.07
HarborOne Bancorp Inc.	9,756	USD	97,511	83,316	0.00
HD Supply Holdings Inc.	101,782	USD	3,544,049	3,526,746	0.14
Hecla Mining Co.	242,762	USD	847,239	793,832	0.03
Hercules Capital Inc.	1,888	USD	21,032	19,767	0.00
Honeywell International Inc.	156,725	USD	22,648,330	22,660,868	0.87
HP Inc.	425,587	USD	7,141,350	7,417,981	0.29
ICF International Inc.	51,900	USD	3,297,207	3,364,677	0.13
Insperity Inc.	73,986	USD	4,642,622	4,789,114	0.18

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Intersect Enterprise Inc.	67,400	USD	620,754	912,596	0.04
Intuit Inc.	87,412	USD	25,140,565	25,890,560	1.00
Johnson & Johnson	80,691	USD	11,397,604	11,347,575	0.44
K12 Inc.	18,822	USD	388,644	512,711	0.02
Keysight Technologies Inc.	892	USD	57,901	89,896	0.00
Kinder Morgan Inc.	146,200	USD	2,444,464	2,217,854	0.09
Kraton Corp.	54,208	USD	753,491	936,714	0.04
Lam Research Corp.	23,998	USD	7,565,370	7,762,393	0.30
Laureate Education Inc.-A-	725,712	USD	10,431,413	7,231,720	0.28
MagnaChip Semiconductor Corp.	62,200	USD	712,190	640,660	0.02
MercadoLibre Inc.	50,000	USD	48,017,600	49,288,500	1.89
Merck & Co. Inc.	670,202	USD	50,693,441	51,826,721	1.99
MetLife Inc.	91,039	USD	3,035,240	3,324,744	0.13
Micron Technology Inc.	325,065	USD	16,409,281	16,747,349	0.64
Microsoft Corp.	229,463	USD	44,518,068	46,698,015	1.80
MobileIron Inc.	276,466	USD	1,219,904	1,362,977	0.05
Motorola Solutions Inc.	130,787	USD	17,991,060	18,327,182	0.70
Mueller Water Products Inc.-A-	190,900	USD	1,956,725	1,800,187	0.07
NetApp Inc.	102,200	USD	4,625,572	4,534,614	0.17
Netflix Inc.	33,799	USD	15,208,169	15,379,897	0.59
Newmont Corp.	317,690	USD	17,644,503	19,614,181	0.75
NIKE Inc.-B-	262,254	USD	26,104,763	25,714,005	0.99
NMI Holdings Inc.-A-	112,614	USD	1,931,330	1,810,833	0.07
NVIDIA Corp.	131,623	USD	46,522,261	50,004,894	1.92
ON Semiconductor Corp.	733,642	USD	14,225,318	14,540,784	0.56
OneSpan Inc.	107,522	USD	1,985,518	3,003,090	0.12
Outfront Media REIT Inc.	758,249	USD	12,252,049	10,744,388	0.41
Pacific Premier Bancorp Inc.	3,481	USD	73,275	75,468	0.00
Pacira BioSciences Inc.	78,498	USD	3,302,411	4,118,790	0.16
PayPal Holdings Inc.	72,343	USD	11,397,640	12,604,321	0.48
Peloton Interactive Inc.-A-	385,039	USD	16,956,699	22,243,703	0.86
PennyMac Mortgage Investment Trust REIT	71,547	USD	1,136,882	1,254,219	0.05
PepsiCo Inc.	87,352	USD	11,397,689	11,553,176	0.44
Pfizer Inc.	805,216	USD	26,588,505	26,330,563	1.01
Phreesia Inc.	125,653	USD	3,798,490	3,553,467	0.14
Pinterest Inc.-A-	1,127,344	USD	26,165,654	24,993,217	0.96
Pitney Bowes Inc.	106,300	USD	257,246	276,380	0.01
Procter & Gamble Co.	97,675	USD	11,397,696	11,679,000	0.45
Prologis REIT Inc.	140,361	USD	12,894,965	13,099,892	0.50
Qorvo Inc.	1,759	USD	149,624	194,422	0.01
Rattler Midstream LP	564,562	USD	5,617,392	5,476,251	0.21
Raytheon Technologies Corp.	250,728	USD	16,380,963	15,449,859	0.59
RBC Bearings Inc.	911	USD	131,394	122,110	0.01
Redfin Corp.	328,652	USD	12,265,293	13,773,805	0.53
Renewable Energy Group Inc.	25,000	USD	712,500	619,500	0.02
Ruth's Hospitality Group Inc.	109,280	USD	1,025,046	891,725	0.03
S&P Global Inc.	68,076	USD	22,694,496	22,429,681	0.86
Scientific Games Corp.-A-	57,755	USD	967,108	892,892	0.03

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Select Medical Holdings Corp.	183,610	USD	3,154,420	2,704,575	0.10
Sensient Technologies Corp.	195,495	USD	9,737,972	10,197,019	0.39
Smith & Wesson Brands Inc.	66,000	USD	551,100	1,420,320	0.05
Sonos Inc.	533,680	USD	5,942,893	7,807,738	0.30
Spectrum Brands Holdings Inc.	37,976	USD	1,815,253	1,743,098	0.07
Sprouts Farmers Market Inc.	61,200	USD	1,507,356	1,566,108	0.06
SPS Commerce Inc.	378	USD	20,626	28,395	0.00
Sunrun Inc.	104,600	USD	1,692,428	2,062,712	0.08
Super Micro Computer Inc.	181,348	USD	5,277,227	5,148,470	0.20
Tapestry Inc.	661,466	USD	8,949,635	8,784,269	0.34
Tempur Sealy International Inc.	43,357	USD	3,609,263	3,119,536	0.12
Tenable Holdings Inc.	169,204	USD	4,986,442	5,043,971	0.19
Toll Brothers Inc.	180,577	USD	4,272,048	5,885,004	0.23
TransUnion	171,265	USD	14,994,251	14,906,906	0.57
TrueBlue Inc.	35,435	USD	529,097	541,093	0.02
Twitter Inc.	466,891	USD	16,814,739	13,908,683	0.53
Unum Group	116,018	USD	2,108,047	1,924,739	0.07
Varian Medical Systems Inc.	363	USD	47,303	44,475	0.00
Vera Bradley Inc.	70,541	USD	793,234	313,202	0.01
Verizon Communications Inc.	34,823	USD	1,978,991	1,919,792	0.07
Waste Management Inc.	1,695	USD	192,433	179,518	0.01
Wells Fargo & Co.	215,636	USD	5,396,053	5,520,282	0.21
Xilinx Inc.	122,400	USD	10,642,680	12,042,936	0.46
Zix Corp.	218,125	USD	1,729,766	1,505,063	0.06
Zoom Video Communications Inc.-A-	97,365	USD	21,519,612	24,685,922	0.95
			<b>1,354,333,597</b>	<b>1,414,869,965</b>	<b>54.38</b>
<b>Total - Shares</b>			<b>2,573,887,974</b>	<b>2,694,540,842</b>	<b>103.57</b>
<b>Rights</b>					
<b>United States</b>					
T-Mobile US Inc.-Rights - 27.07.2020	263,012	USD	—	44,186	0.00
			—	<b>44,186</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>44,186</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,573,887,974</b>	<b>2,694,585,028</b>	<b>103.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,573,887,974</b>	<b>2,694,585,028</b>	<b>103.57</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI EUROPE UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	31,983	EUR	1,504,901	1,163,863	0.03
Erste Group Bank AG	122,737	EUR	3,419,520	2,888,001	0.08
OMV AG	64,765	EUR	2,605,470	2,164,767	0.06
Raiffeisen Bank International AG	65,032	EUR	1,497,487	1,158,425	0.03
Verbund AG	29,915	EUR	1,263,889	1,339,257	0.04
voestalpine AG	50,987	EUR	1,725,368	1,096,359	0.03
			<b>12,016,635</b>	<b>9,810,672</b>	<b>0.27</b>
<b>Belgium</b>					
Ageas SA/NV	78,438	EUR	3,338,269	2,778,600	0.08
Anheuser-Busch InBev SA/NV	334,981	EUR	28,919,518	16,503,501	0.46
Colruyt SA	24,300	EUR	1,386,555	1,336,516	0.04
Elia Group SA/NV	13,572	EUR	1,594,202	1,472,512	0.04
Galapagos NV	18,466	EUR	3,566,737	3,630,553	0.10
Groupe Bruxelles Lambert SA	49,669	EUR	4,345,964	4,166,079	0.12
KBC Group NV	109,761	EUR	6,793,350	6,294,578	0.17
Proximus SADP	66,829	EUR	1,923,545	1,361,570	0.04
Sofina SA	6,771	EUR	1,852,787	1,787,139	0.05
Solvay SA	32,561	EUR	3,632,366	2,606,041	0.07
Telenet Group Holding NV	20,132	EUR	1,028,790	828,476	0.02
UCB SA	55,545	EUR	4,532,121	6,431,932	0.18
Umicore SA	86,601	EUR	3,027,945	4,076,415	0.11
			<b>65,942,149</b>	<b>53,273,912</b>	<b>1.48</b>
<b>Denmark</b>					
Ambu A/S-B-	71,726	DKK	2,396,716	2,252,533	0.06
AP Moller - Maersk A/S-A-	1,416	DKK	1,907,941	1,536,359	0.04
AP Moller - Maersk A/S-B-	2,873	DKK	4,096,599	3,345,797	0.09
Carlsberg A/S-B-	46,996	DKK	5,125,389	6,208,108	0.17
Chr Hansen Holding A/S	46,341	DKK	3,536,391	4,776,595	0.13
Coloplast A/S-B-	52,192	DKK	5,446,012	8,085,259	0.22
Danske Bank A/S	303,031	DKK	6,534,035	4,031,311	0.11
Demant A/S	48,495	DKK	1,156,249	1,278,155	0.04
DSV PANALPINA A/S	92,920	DKK	6,623,821	11,339,238	0.32
Genmab A/S	28,590	DKK	4,908,183	9,564,539	0.27
GN Store Nord A/S	56,254	DKK	3,036,563	2,995,828	0.08
H Lundbeck A/S	30,623	DKK	1,378,723	1,150,909	0.03
Novo Nordisk A/S-B-	777,899	DKK	40,531,174	50,336,400	1.40
Novozymes A/S-B-	93,812	DKK	4,365,676	5,421,515	0.15
Orsted A/S	83,111	DKK	5,458,957	9,586,142	0.27
Pandora A/S	43,958	DKK	2,893,328	2,386,707	0.07
Tryg A/S	53,097	DKK	1,277,729	1,536,272	0.04
Vestas Wind Systems A/S	87,384	DKK	6,312,828	8,893,851	0.25
			<b>106,986,314</b>	<b>134,725,518</b>	<b>3.74</b>
<b>Finland</b>					
Elisa OYJ	62,559	EUR	2,618,817	3,804,047	0.11
Fortum OYJ	195,128	EUR	3,899,278	3,704,866	0.10
Kone OYJ-B-	149,327	EUR	7,365,858	10,267,612	0.29
Metso OYJ	46,237	EUR	1,374,230	1,514,830	0.04
Neste OYJ	185,869	EUR	4,066,058	7,266,893	0.20

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Finland (continued)</b>					
Nokia OYJ	2,483,946	EUR	13,745,326	10,848,308	0.30
Nordea Bank Abp	1,423,428	SEK	13,646,789	9,825,490	0.27
Orion OYJ-B-	46,271	EUR	1,788,390	2,237,797	0.06
Sampo OYJ-A-	206,941	EUR	8,741,824	7,116,878	0.20
Stora Enso OYJ-R-	255,580	EUR	2,885,227	3,051,391	0.08
UPM-Kymmene OYJ	234,488	EUR	5,580,043	6,773,753	0.19
Wartsila OYJ Abp	195,232	EUR	2,817,891	1,613,424	0.05
			<b>68,529,731</b>	<b>68,025,289</b>	<b>1.89</b>
<b>France</b>					
Accor SA	83,242	EUR	3,455,680	2,263,472	0.06
Aeroports de Paris	13,044	EUR	1,782,303	1,339,044	0.04
Air Liquide SA	207,990	EUR	23,691,025	29,994,750	0.83
Alstom SA	84,386	EUR	3,156,528	3,924,763	0.11
Amundi SA	26,624	EUR	2,008,961	2,084,221	0.06
Arkema SA	30,299	EUR	2,738,643	2,897,342	0.08
Atos SE	43,176	EUR	3,057,602	3,680,628	0.10
AXA SA	850,314	EUR	19,719,964	17,775,022	0.49
BioMerieux	18,200	EUR	1,653,008	2,499,975	0.07
BNP Paribas SA	494,505	EUR	27,261,288	19,644,615	0.55
Bolloré SA	387,691	EUR	1,707,525	1,217,477	0.03
Bouygues SA	100,122	EUR	3,684,707	3,419,666	0.10
Bureau Veritas SA	129,192	EUR	3,003,149	2,725,016	0.08
Capgemini SE	70,680	EUR	6,634,325	8,093,224	0.22
Carrefour SA	266,010	EUR	6,149,195	4,109,569	0.11
Casino Guichard Perrachon SA	19,055	EUR	1,259,439	704,113	0.02
Cie de Saint-Gobain	227,334	EUR	9,353,703	8,183,333	0.23
Cie Generale des Etablissements Michelin SCA	74,554	EUR	8,156,222	7,732,120	0.21
CNP Assurances	75,415	EUR	1,322,139	868,199	0.02
Covivio REIT	21,062	EUR	1,863,426	1,525,798	0.04
Credit Agricole SA	506,937	EUR	6,218,572	4,798,619	0.13
Danone SA	271,477	EUR	19,431,371	18,770,223	0.52
Dassault Aviation SA	1,100	EUR	1,249,074	1,013,699	0.03
Dassault Systemes SE	57,756	EUR	6,244,943	9,963,825	0.28
Edenred	108,065	EUR	3,890,932	4,725,059	0.13
Eiffage SA	36,596	EUR	3,130,236	3,345,768	0.09
Electricite de France SA	272,705	EUR	3,789,612	2,514,630	0.07
Engie SA	802,429	EUR	13,219,583	9,913,730	0.28
EssilorLuxottica SA	125,030	EUR	15,009,943	16,043,836	0.45
Eurazeo SE	17,271	EUR	1,016,220	884,933	0.02
Faurecia	33,355	EUR	1,888,299	1,302,577	0.04
Gecina REIT SA	20,152	EUR	2,850,088	2,489,709	0.07
Getlink SE	193,525	EUR	2,501,738	2,790,872	0.08
Hermes International	13,920	EUR	7,269,430	11,628,754	0.32
ICADE REIT	13,100	EUR	1,113,339	912,222	0.03
Iliad SA	6,500	EUR	985,315	1,267,727	0.04
Ingenico Group SA	26,593	EUR	2,790,105	4,241,246	0.12
Ipsen SA	16,569	EUR	1,756,561	1,407,807	0.04
JCDecaux SA	37,459	EUR	1,167,757	696,293	0.02

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Kering SA	33,310	EUR	12,473,729	18,116,823	0.50
Klepierre REIT SA	86,431	EUR	3,043,895	1,721,625	0.05
La Francaise des Jeux SAEM	37,760	EUR	1,292,173	1,164,583	0.03
Legrand SA	117,278	EUR	7,276,851	8,906,960	0.25
L'Oreal SA	110,414	EUR	24,645,743	35,430,082	0.98
LVMH Moët Hennessy Louis Vuitton SE	122,114	EUR	34,793,038	53,557,990	1.49
Natixis SA	415,805	EUR	2,187,806	1,085,801	0.03
Orange SA	876,491	EUR	12,759,245	10,479,267	0.29
Orpea	22,711	EUR	2,675,780	2,624,759	0.07
Pernod Ricard SA	93,350	EUR	13,109,320	14,683,690	0.41
Peugeot SA	258,389	EUR	4,653,812	4,202,235	0.12
Publicis Groupe SA	90,920	EUR	5,382,744	2,941,985	0.08
Remy Cointreau SA	9,914	EUR	1,029,610	1,349,551	0.04
Renault SA	84,449	EUR	5,534,507	2,141,688	0.06
Safran SA	140,878	EUR	13,178,082	14,117,025	0.39
Sanofi	496,105	EUR	46,777,238	50,510,211	1.40
Sartorius Stedim Biotech	12,150	EUR	1,651,980	3,070,411	0.09
Schneider Electric SE	243,065	EUR	19,222,868	26,994,088	0.75
SCOR SE	69,679	EUR	2,382,014	1,909,543	0.05
SEB SA	9,945	EUR	1,384,205	1,643,067	0.05
Societe Generale SA	356,170	EUR	13,064,678	5,920,479	0.16
Sodexo SA	38,868	EUR	3,785,805	2,628,007	0.07
Suez	151,833	EUR	2,308,157	1,779,493	0.05
Teleperformance	25,798	EUR	4,545,461	6,545,458	0.18
Thales SA	46,813	EUR	3,969,639	3,779,308	0.11
TOTAL SA	1,061,033	EUR	53,015,581	40,487,982	1.12
Ubisoft Entertainment SA	39,754	EUR	3,103,678	3,277,288	0.09
Unibail-Rodamco SE Via Westfield Corp.	60,794	EUR	11,802,199	3,424,964	0.10
Valeo SA	100,602	EUR	3,778,280	2,639,473	0.07
Veolia Environnement SA	236,760	EUR	5,019,102	5,323,658	0.15
Vinci SA	222,939	EUR	17,915,318	20,532,303	0.57
Vivendi SA	364,296	EUR	9,078,701	9,345,193	0.26
Wendel SE	11,777	EUR	1,437,552	1,122,340	0.03
Worldline SA	60,240	EUR	3,832,248	5,215,122	0.14
			<b>579,292,989</b>	<b>592,066,328</b>	<b>16.44</b>
<b>Germany</b>					
adidas AG	83,704	EUR	15,565,255	21,961,238	0.61
Allianz SE	183,403	EUR	34,479,051	37,440,576	1.04
BASF SE	403,790	EUR	32,516,549	22,621,416	0.63
Bayer AG	431,904	EUR	41,550,551	31,914,268	0.89
Bayerische Motoren Werke AG	145,464	EUR	12,724,605	9,283,132	0.26
Bayerische Motoren Werke AG-Pref-	24,984	EUR	1,720,869	1,211,664	0.03
Beiersdorf AG	44,285	EUR	4,448,776	5,028,582	0.14
Brenntag AG	67,878	EUR	3,498,773	3,565,613	0.10
Carl Zeiss Meditec AG	17,681	EUR	1,743,879	1,723,710	0.05
Commerzbank AG	440,397	EUR	4,343,209	1,962,205	0.05
Continental AG	48,327	EUR	8,291,518	4,730,912	0.13
Covestro AG	76,380	EUR	4,536,217	2,903,863	0.08

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Daimler AG	376,267	EUR	24,494,905	15,275,032	0.42
Delivery Hero SE	56,239	EUR	3,198,290	5,745,473	0.16
Deutsche Bank AG	862,603	EUR	14,284,513	8,200,199	0.23
Deutsche Boerse AG	83,530	EUR	9,450,938	15,109,183	0.42
Deutsche Lufthansa AG	105,145	EUR	1,921,552	1,055,993	0.03
Deutsche Post AG	434,886	EUR	14,068,909	15,898,794	0.44
Deutsche Telekom AG	1,465,297	EUR	23,591,235	24,595,709	0.68
Deutsche Wohnen SE	150,133	EUR	5,176,253	6,736,444	0.19
E.ON SE	986,358	EUR	11,320,524	11,094,898	0.31
Evonik Industries AG	92,166	EUR	2,747,994	2,340,502	0.06
Fraport AG Frankfurt Airport Services Worldwide	18,281	EUR	1,208,542	797,064	0.02
Fresenius Medical Care AG & Co. KGaA	93,626	EUR	7,007,761	8,023,406	0.22
Fresenius SE & Co. KGaA	183,657	EUR	9,962,209	9,100,825	0.25
FUCHS PETROLUB SE-Pref-	30,534	EUR	1,329,903	1,225,677	0.03
GEA Group AG	67,455	EUR	2,386,847	2,132,703	0.06
Hannover Rueck SE	26,492	EUR	3,262,259	4,564,339	0.13
HeidelbergCement AG	65,378	EUR	4,586,602	3,490,829	0.10
Henkel AG & Co. KGaA	45,656	EUR	4,257,674	3,802,304	0.11
Henkel AG & Co. KGaA-Pref-	78,275	EUR	8,142,120	7,286,359	0.20
HOCHTIEF AG	10,862	EUR	1,288,725	963,163	0.03
Infineon Technologies AG	549,571	EUR	9,058,562	12,885,108	0.36
KION Group AG	28,535	EUR	2,011,487	1,756,290	0.05
Knorr-Bremse AG	21,247	EUR	2,172,605	2,153,210	0.06
LANXESS AG	36,551	EUR	2,098,054	1,927,814	0.05
LEG Immobilien AG	30,320	EUR	3,780,424	3,848,092	0.11
Merck KGaA	56,780	EUR	5,753,129	6,587,695	0.18
METRO AG	79,106	EUR	1,374,831	747,744	0.02
MTU Aero Engines AG	23,325	EUR	4,199,138	4,038,341	0.11
Münchener Rückversicherungs - Gesellschaft AG	63,447	EUR	13,651,101	16,489,680	0.46
Nemetschek SE	25,370	EUR	2,000,800	1,743,852	0.05
Porsche Automobil Holdings SE-Pref-	67,273	EUR	4,818,325	3,865,530	0.11
Puma SE	36,444	EUR	1,580,928	2,816,946	0.08
RWE AG	256,574	EUR	7,134,416	8,965,003	0.25
SAP SE	459,075	EUR	46,033,237	64,100,648	1.78
Sartorius AG-Pref-	15,625	EUR	2,804,344	5,134,902	0.14
Scout24 AG	47,272	EUR	3,615,527	3,666,109	0.10
Siemens AG	336,318	EUR	37,552,396	39,571,579	1.10
Siemens Healthineers AG	65,901	EUR	2,727,520	3,156,813	0.09
Symrise AG	56,523	EUR	4,489,219	6,570,574	0.18
TeamViewer AG	57,112	EUR	2,907,253	3,117,464	0.09
Telefonica Deutschland Holding AG	457,456	EUR	1,771,452	1,349,731	0.04
thyssenkrupp AG	177,774	EUR	3,294,740	1,260,697	0.03
Uniper SE	88,500	EUR	2,513,325	2,852,745	0.08
United Internet AG	45,032	EUR	1,870,963	1,907,285	0.05
Volkswagen AG	14,261	EUR	2,665,842	2,295,271	0.06
Volkswagen AG-Pref-	81,534	EUR	14,784,894	12,357,119	0.34

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Vonovia SE	226,481	EUR	9,629,861	13,883,631	0.39
Zalando SE	66,650	EUR	2,834,860	4,699,582	0.13
			<b>518,236,240</b>	<b>525,535,530</b>	<b>14.59</b>
<b>Ireland</b>					
CRH PLC	344,990	EUR	10,192,713	11,818,004	0.33
DCC PLC	43,287	GBP	3,592,267	3,599,570	0.10
Flutter Entertainment PLC	67,832	EUR	8,211,052	8,913,705	0.25
Kerry Group PLC-A-	69,795	EUR	6,666,745	8,646,445	0.24
Kingspan Group PLC	67,591	EUR	3,148,953	4,353,716	0.12
Ryanair Holdings PLC	1	EUR	13	12	0.00
Smurfit Kappa Group PLC	99,290	EUR	3,502,782	3,318,763	0.09
			<b>35,314,525</b>	<b>40,650,215</b>	<b>1.13</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	255,824	GBP	2,706,818	2,341,009	0.07
			<b>2,706,818</b>	<b>2,341,009</b>	<b>0.07</b>
<b>Italy</b>					
Assicurazioni Generali SpA	482,759	EUR	8,605,313	7,303,579	0.20
Atlantia SpA	217,678	EUR	4,894,715	3,496,136	0.10
Davide Campari-Milano SpA	255,480	EUR	2,044,102	2,152,068	0.06
DiaSorin SpA	11,062	EUR	2,321,430	2,117,098	0.06
Enel SpA	3,575,668	EUR	20,781,563	30,834,937	0.86
Eni SpA	1,117,636	EUR	18,422,186	10,657,267	0.30
FinecoBank Banca Fineco SpA	268,020	EUR	2,821,742	3,616,835	0.10
Infrastrutture Wireless Italiane SpA	105,441	EUR	1,076,099	1,056,361	0.03
Intesa Sanpaolo SpA	6,538,731	EUR	16,699,062	12,511,197	0.35
Leonardo-Finmeccanica SpA	177,963	EUR	1,826,718	1,179,287	0.03
Mediobanca Banca di Credito Finanziario SpA	272,850	EUR	2,399,326	1,958,225	0.05
Moncler SpA	85,113	EUR	3,506,834	3,254,043	0.09
Nexi SpA	165,482	EUR	2,721,691	2,862,261	0.08
Pirelli & C SpA	175,734	EUR	1,184,479	745,093	0.02
Poste Italiane SpA	229,812	EUR	1,899,955	1,997,797	0.05
Prysmian SpA	106,115	EUR	2,228,560	2,457,555	0.07
Recordati SpA	45,947	EUR	1,844,279	2,293,859	0.06
Snam SpA	894,882	EUR	4,016,513	4,356,046	0.12
Telecom Italia SpA	3,673,590	EUR	2,914,131	1,442,860	0.04
Telecom Italia SpA-RSP-	2,648,216	EUR	1,769,198	1,026,149	0.03
Terna Rete Elettrica Nazionale SpA	618,142	EUR	3,429,306	4,247,521	0.12
UniCredit SpA	932,140	EUR	15,223,326	8,572,288	0.24
			<b>122,630,528</b>	<b>110,138,462</b>	<b>3.06</b>
<b>Jersey</b>					
Experian PLC	399,302	GBP	9,269,941	13,908,320	0.39
Ferguson PLC	99,022	GBP	6,497,436	8,089,891	0.22
Glencore PLC	4,390,372	GBP	13,485,400	9,288,251	0.26
WPP PLC	543,637	GBP	8,240,363	4,237,198	0.12
			<b>37,493,140</b>	<b>35,523,660</b>	<b>0.99</b>
<b>Luxembourg</b>					
ArcelorMittal	314,926	EUR	6,037,812	3,314,255	0.09
Aroundtown SA	506,199	EUR	3,941,844	2,898,404	0.08

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Luxembourg (continued)</b>					
Eurofins Scientific SE	5,795	EUR	2,859,257	3,635,734	0.10
SES SA	168,465	EUR	3,375,412	1,150,406	0.03
Tenaris SA	207,573	EUR	2,770,819	1,340,063	0.04
			<b>18,985,144</b>	<b>12,338,862</b>	<b>0.34</b>
<b>Netherlands</b>					
ABN AMRO Bank NV	186,132	EUR	3,590,966	1,602,609	0.04
Adyen NV	7,936	EUR	8,005,963	11,547,204	0.32
Aegon NV	786,934	EUR	4,385,010	2,344,841	0.07
AerCap Holdings NV	57,835	USD	2,289,682	1,781,318	0.05
Airbus SE	258,231	EUR	21,400,341	18,422,843	0.51
Akzo Nobel NV	87,690	EUR	6,762,367	7,853,515	0.22
Altice Europe NV	273,621	EUR	1,433,880	1,055,635	0.03
ASML Holding NV	187,081	EUR	33,591,507	68,688,238	1.91
CNH Industrial NV	449,570	EUR	3,993,786	3,144,732	0.09
EXOR NV	47,700	EUR	2,461,023	2,723,715	0.08
Ferrari NV	55,379	EUR	5,569,195	9,444,907	0.26
Fiat Chrysler Automobiles NV	482,065	EUR	5,152,916	4,842,562	0.13
Heineken Holding NV	50,617	EUR	4,033,068	4,141,558	0.11
Heineken NV	113,877	EUR	9,754,305	10,495,552	0.29
ING Groep NV	1,711,993	EUR	19,958,750	11,917,669	0.33
Just Eat Takeaway.com NV	53,319	EUR	5,294,922	5,554,955	0.15
Koninklijke Ahold Delhaize NV	483,784	EUR	10,291,719	13,181,962	0.37
Koninklijke DSM NV	75,721	EUR	6,723,036	10,477,673	0.29
Koninklijke KPN NV	1,569,487	EUR	4,640,297	4,160,136	0.12
Koninklijke Philips NV	394,231	EUR	14,373,630	18,384,249	0.51
Koninklijke Vopak NV	30,889	EUR	1,575,425	1,633,346	0.05
NN Group NV	128,297	EUR	4,237,155	4,308,494	0.12
Prosus NV	214,274	EUR	15,934,801	19,912,361	0.55
QIAGEN NV	101,412	EUR	3,289,462	4,366,960	0.12
Randstad NV	52,340	EUR	2,704,868	2,331,440	0.06
STMicroelectronics NV	280,221	EUR	4,423,604	7,616,471	0.21
Unilever NV	642,173	EUR	31,284,618	34,079,376	0.95
Wolters Kluwer NV	119,946	EUR	6,130,840	9,365,550	0.26
			<b>243,287,136</b>	<b>295,379,871</b>	<b>8.20</b>
<b>Norway</b>					
DNB ASA	416,569	NOK	6,517,055	5,488,330	0.15
Equinor ASA	440,036	NOK	8,572,412	6,230,840	0.17
Gjensidige Forsikring ASA	87,916	NOK	1,590,897	1,613,965	0.04
Mowi ASA	193,107	NOK	3,474,942	3,656,162	0.10
Norsk Hydro ASA	590,837	NOK	2,424,044	1,627,298	0.05
Orkla ASA	329,973	NOK	2,822,548	2,883,459	0.08
Schibsted ASA-B-	43,061	NOK	991,857	1,011,467	0.03
Telenor ASA	316,861	NOK	6,035,879	4,601,661	0.13
Yara International ASA	77,875	NOK	3,162,677	2,695,394	0.08
			<b>35,592,311</b>	<b>29,808,576</b>	<b>0.83</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	695,239	EUR	1,106,654	78	0.00
EDP - Energias de Portugal SA	1,124,509	EUR	4,406,034	5,367,717	0.15
Galp Energia SGPS SA	220,333	EUR	3,069,628	2,547,673	0.07
Jeronimo Martins SGPS SA	110,656	EUR	1,742,385	1,936,955	0.05
			<b>10,324,701</b>	<b>9,852,423</b>	<b>0.27</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	112,245	EUR	3,413,259	2,828,965	0.08
Aena SME SA	29,655	EUR	3,928,779	3,953,543	0.11
Amadeus IT Group SA	189,470	EUR	10,350,853	9,869,814	0.27
Banco Bilbao Vizcaya Argentaria SA	2,929,432	EUR	20,354,932	10,081,147	0.28
Banco Santander SA	7,305,830	EUR	37,076,327	17,842,954	0.50
Bankinter SA	296,559	EUR	2,100,769	1,413,926	0.04
CaixaBank SA	1,576,710	EUR	5,505,118	3,365,561	0.09
Cellnex Telecom SA	110,038	EUR	4,172,872	6,703,477	0.19
Enagas SA	109,347	EUR	2,871,102	2,671,185	0.07
Endesa SA	139,543	EUR	3,039,172	3,437,039	0.10
Ferrovial SA	213,371	EUR	4,511,212	5,679,649	0.16
Gamesa Corp. Tecnologica SA	104,737	EUR	1,898,449	1,856,286	0.05
Grifols SA	131,048	EUR	3,674,240	3,978,453	0.11
Iberdrola SA	2,553,477	EUR	18,959,638	29,597,118	0.82
Industria de Diseno Textil SA	479,435	EUR	14,333,609	12,691,913	0.35
Mapfre SA	473,533	EUR	1,390,012	842,448	0.02
Naturgy Energy Group SA	129,707	EUR	2,984,914	2,413,196	0.07
Red Electrica Corp. SA	190,172	EUR	3,725,785	3,546,690	0.10
Repsol SA	653,616	EUR	8,694,726	5,715,771	0.16
Telefonica SA	2,052,973	EUR	19,758,219	9,792,719	0.27
			<b>172,743,987</b>	<b>138,281,854</b>	<b>3.84</b>
<b>Sweden</b>					
Alfa Laval AB	138,277	SEK	2,974,103	3,033,689	0.08
Assa Abloy AB-B-	440,345	SEK	8,388,011	8,954,223	0.25
Atlas Copco AB-A-	295,019	SEK	8,008,869	12,495,317	0.35
Atlas Copco AB-B-	171,438	SEK	4,165,935	6,341,071	0.18
Boliden AB	120,392	SEK	2,507,846	2,739,515	0.08
Electrolux AB-Series B-	99,303	SEK	1,869,317	1,660,619	0.05
Epiroc AB-A-	289,528	SEK	2,420,085	3,607,971	0.10
Epiroc AB-B-	171,582	SEK	1,396,391	2,098,584	0.06
EQT AB	104,670	SEK	1,655,701	1,877,884	0.05
Essity AB-B-	266,453	SEK	7,384,745	8,611,357	0.24
Evolution Gaming Group AB	55,855	SEK	3,296,886	3,330,922	0.09
Hennes & Mauritz AB-B-	352,949	SEK	9,492,236	5,114,297	0.14
Hexagon AB-B-	123,643	SEK	5,345,829	7,219,525	0.20
Husqvarna AB-B-	183,595	SEK	1,294,270	1,503,577	0.04
ICA Gruppen AB	44,185	SEK	1,766,693	2,095,274	0.06
Industrivarden AB-C-	69,713	SEK	1,400,943	1,579,582	0.04
Investment AB Latour-B-	65,044	SEK	1,166,592	1,179,870	0.03
Investor AB-B-	200,109	SEK	8,445,910	10,561,049	0.29

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

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Kinnevik AB-B-	106,281	SEK	2,383,200	2,796,013	0.08
L E Lundbergforetagen AB-B-	33,390	SEK	1,134,736	1,515,276	0.04
Lundin Energy AB	81,651	SEK	1,718,316	1,968,391	0.06
Nibe Industrier AB-B-	137,002	SEK	3,040,315	3,027,774	0.08
Sandvik AB	495,987	SEK	6,990,024	9,268,496	0.26
Securitas AB-B-	137,672	SEK	1,838,576	1,855,251	0.05
Skandinaviska Enskilda Banken AB-A-	715,024	SEK	7,330,235	6,193,475	0.17
Skanska AB-B-	149,449	SEK	2,898,350	3,039,782	0.08
SKF AB-B-	167,425	SEK	3,231,484	3,111,595	0.09
Svenska Cellulosa AB SCA-B-	266,177	SEK	3,320,593	3,165,560	0.09
Svenska Handelsbanken AB-A-	683,526	SEK	8,455,154	6,488,495	0.18
Swedbank AB-A-	397,862	SEK	7,865,694	5,098,906	0.14
Swedish Match AB	74,666	SEK	3,179,849	5,249,336	0.15
Tele2 AB-B-	219,398	SEK	2,693,606	2,909,482	0.08
Telefonaktiebolaget LM Ericsson-B-	1,282,320	SEK	12,384,037	11,858,843	0.33
Telia Co. AB	1,109,638	SEK	5,623,512	4,144,773	0.12
Volvo AB-B-	653,204	SEK	8,915,406	10,229,263	0.28
			<b>155,983,449</b>	<b>165,925,037</b>	<b>4.61</b>
<b>Switzerland</b>					
ABB Ltd.	810,205	CHF	16,551,840	18,238,270	0.51
Adecco Group AG	68,274	CHF	4,129,497	3,203,485	0.09
Alcon Inc.	216,021	CHF	11,508,372	12,392,910	0.34
Baloise Holding AG	20,367	CHF	2,865,148	3,054,351	0.08
Banque Cantonale Vaudoise	13,234	CHF	1,286,734	1,286,319	0.04
Barry Callebaut AG	1,325	CHF	2,202,687	2,526,806	0.07
Chocoladefabriken Lindt & Spruengli AG	474	CHF	3,326,820	3,901,852	0.11
Chocoladefabriken Lindt & Spruengli AG	45	CHF	3,184,477	3,865,759	0.11
Cie Financiere Richemont SA	229,488	CHF	17,470,763	14,638,019	0.41
Clariant AG	87,577	CHF	1,966,979	1,720,023	0.05
Coca-Cola HBC AG	87,833	GBP	2,101,220	2,200,918	0.06
Credit Suisse Group AG	1,066,796	CHF	15,956,358	11,031,046	0.31
EMS-Chemie Holding AG	3,597	CHF	1,894,393	2,786,342	0.08
Geberit AG	16,274	CHF	6,351,594	8,144,299	0.23
Givaudan SA	4,058	CHF	9,310,403	15,109,096	0.42
Julius Baer Group Ltd.	98,326	CHF	3,958,844	4,114,428	0.11
Kuehne + Nagel International AG	23,725	CHF	3,395,007	3,941,022	0.11
LafargeHolcim Ltd.	230,010	CHF	11,216,320	10,076,212	0.28
Logitech International SA	72,248	CHF	4,262,269	4,716,650	0.13
Lonza Group AG	32,738	CHF	8,194,209	17,281,988	0.48
Nestle SA	1,308,010	CHF	115,542,015	144,584,420	4.02
Novartis AG	944,189	CHF	76,002,887	82,127,653	2.28
Partners Group Holding AG	8,213	CHF	4,613,230	7,448,950	0.21
Roche Holding AG	308,787	CHF	89,272,622	107,002,492	2.97
Schindler Holding AG	17,889	CHF	3,451,350	4,210,065	0.12
Schindler Holding AG	8,840	CHF	1,661,784	2,082,305	0.06
SGS SA	2,660	CHF	6,275,515	6,498,760	0.18
Sika AG	62,290	CHF	7,421,346	11,987,316	0.33
Sonova Holding AG	24,208	CHF	3,982,539	4,832,403	0.13

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Straumann Holding AG	4,535	CHF	3,056,841	3,895,826	0.11
Swatch Group AG	12,712	CHF	4,778,579	2,536,900	0.07
Swatch Group AG	23,102	CHF	1,617,322	903,551	0.02
Swiss Life Holding AG	14,022	CHF	4,299,829	5,194,155	0.14
Swiss Prime Site AG	33,377	CHF	2,584,930	3,085,668	0.09
Swiss Re AG	129,457	CHF	10,940,795	9,981,667	0.28
Swisscom AG	11,380	CHF	6,058,086	5,955,719	0.17
Temenos AG	28,768	CHF	4,040,896	4,467,533	0.12
UBS Group AG	1,611,732	CHF	21,112,787	18,548,823	0.51
Vifor Pharma AG	19,990	CHF	2,774,368	3,007,308	0.08
Zurich Insurance Group AG	65,771	CHF	19,182,892	23,197,370	0.64
			<b>519,804,547</b>	<b>595,778,679</b>	<b>16.55</b>
<b>United Kingdom</b>					
3i Group PLC	427,501	GBP	4,035,073	4,397,964	0.12
Admiral Group PLC	83,962	GBP	2,154,642	2,385,063	0.07
Anglo American PLC	539,614	GBP	11,058,540	12,464,176	0.35
Antofagasta PLC	173,437	GBP	1,972,601	2,009,266	0.06
Ashtead Group PLC	198,060	GBP	4,157,875	6,654,020	0.18
Associated British Foods PLC	156,514	GBP	5,798,168	3,703,395	0.10
AstraZeneca PLC	576,876	GBP	45,196,546	60,023,906	1.67
Auto Trader Group PLC	424,433	GBP	2,427,017	2,760,598	0.08
AVEVA Group PLC	28,339	GBP	1,532,300	1,432,842	0.04
Aviva PLC	1,722,952	GBP	10,080,539	5,824,617	0.16
BAE Systems PLC	1,408,494	GBP	9,755,958	8,412,785	0.23
Barclays PLC	7,611,610	GBP	20,029,287	10,761,098	0.30
Barratt Developments PLC	447,369	GBP	3,422,710	2,741,184	0.08
Berkeley Group Holdings PLC	55,307	GBP	2,592,118	2,846,251	0.08
BHP Group PLC	928,530	GBP	20,346,574	18,980,803	0.53
BP PLC	8,903,960	GBP	54,806,896	33,797,341	0.94
British American Tobacco PLC	1,008,465	GBP	48,509,689	38,683,932	1.07
British Land REIT Co. PLC	387,067	GBP	3,387,369	1,847,998	0.05
BT Group PLC	3,907,435	GBP	15,736,810	5,506,367	0.15
Bunzl PLC	147,965	GBP	3,893,189	3,960,003	0.11
Burberry Group PLC	177,785	GBP	4,028,894	3,513,642	0.10
Coca-Cola European Partners PLC	90,175	USD	3,881,370	3,405,008	0.09
Compass Group PLC	783,655	GBP	14,130,936	10,767,325	0.30
Croda International PLC	56,627	GBP	3,012,303	3,677,537	0.10
Diageo PLC	1,027,391	GBP	34,021,165	34,040,167	0.94
Direct Line Insurance Group PLC	604,601	GBP	2,663,375	2,024,493	0.06
Evraz PLC	223,502	GBP	1,370,858	796,443	0.02
GlaxoSmithKline PLC	2,205,367	GBP	48,486,547	44,596,578	1.24
Halma PLC	166,792	GBP	3,937,746	4,746,214	0.13
Hargreaves Lansdown PLC	145,869	GBP	3,067,823	2,935,140	0.08
Hikma Pharmaceuticals PLC	76,357	GBP	2,388,811	2,094,498	0.06
HSBC Holdings PLC	8,930,510	GBP	72,081,683	41,776,782	1.16
Imperial Brands PLC	415,789	GBP	14,299,019	7,904,031	0.22
Informa PLC	659,930	GBP	5,686,350	3,835,688	0.11
InterContinental Hotels Group PLC	75,974	GBP	3,886,762	3,348,469	0.09

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Intertek Group PLC	70,906	GBP	3,950,562	4,766,065	0.13
ITV PLC	1,592,952	GBP	3,566,630	1,469,891	0.04
J Sainsbury PLC	778,280	GBP	2,759,264	2,006,949	0.06
JD Sports Fashion PLC	192,520	GBP	1,760,437	1,480,076	0.04
Johnson Matthey PLC	85,098	GBP	3,516,166	2,205,987	0.06
Kingfisher PLC	927,786	GBP	3,782,394	2,531,192	0.07
Land Securities Group REIT PLC	309,717	GBP	4,206,291	2,116,256	0.06
Legal & General Group PLC	2,620,822	GBP	8,853,981	7,153,381	0.20
Lloyds Banking Group PLC	30,878,772	GBP	26,365,435	11,894,456	0.33
London Stock Exchange Group PLC	138,382	GBP	8,066,750	14,290,917	0.40
M&G PLC	1,143,222	GBP	3,195,049	2,366,754	0.07
Melrose Industries PLC	2,134,398	GBP	5,231,081	3,006,480	0.08
Mondi PLC	213,320	GBP	4,464,761	3,981,351	0.11
National Grid PLC	1,542,341	GBP	19,654,955	18,851,357	0.52
Next PLC	58,410	GBP	4,784,158	3,532,070	0.10
Ocado Group PLC	203,058	GBP	3,316,563	5,088,223	0.14
Pearson PLC	337,284	GBP	4,146,587	2,399,637	0.07
Persimmon PLC	140,112	GBP	3,732,434	3,957,580	0.11
Prudential PLC	1,143,617	GBP	19,695,259	17,218,061	0.48
Reckitt Benckiser Group PLC	312,029	GBP	25,785,711	28,653,573	0.80
RELX PLC	850,006	GBP	16,205,004	19,640,011	0.54
Rentokil Initial PLC	812,475	GBP	3,965,244	5,115,847	0.14
Rio Tinto PLC	493,121	GBP	24,327,226	27,717,085	0.77
Rolls-Royce Holdings PLC	848,354	GBP	8,541,341	2,991,639	0.08
Royal Bank of Scotland Group PLC	2,125,309	GBP	7,076,148	3,193,256	0.09
Royal Dutch Shell PLC-A-	1,809,489	GBP	50,020,482	28,774,820	0.80
Royal Dutch Shell PLC-B-	1,637,218	GBP	44,553,205	24,760,878	0.69
RSA Insurance Group PLC	453,714	GBP	2,966,941	2,297,377	0.06
Sage Group PLC	479,828	GBP	3,816,713	3,982,939	0.11
Schroders PLC	54,707	GBP	2,137,070	1,993,406	0.05
Segro REIT PLC	518,177	GBP	4,243,563	5,730,325	0.16
Severn Trent PLC	104,540	GBP	3,055,733	3,202,117	0.09
Smith & Nephew PLC	384,241	GBP	6,919,466	7,147,639	0.20
Smiths Group PLC	174,066	GBP	3,238,330	3,036,874	0.08
Spirax-Sarco Engineering PLC	32,396	GBP	3,512,818	3,993,245	0.11
SSE PLC	452,487	GBP	8,363,401	7,628,827	0.21
St James's Place PLC	234,812	GBP	3,037,442	2,764,395	0.08
Standard Chartered PLC	1,193,574	GBP	12,345,884	6,490,510	0.18
Standard Life Aberdeen PLC	1,023,008	GBP	5,288,253	3,382,542	0.09
Taylor Wimpey PLC	1,600,221	GBP	3,638,711	2,819,536	0.08
Tesco PLC	4,302,619	GBP	14,496,006	12,126,523	0.34
Unilever PLC	513,723	GBP	25,512,854	27,643,644	0.77
United Utilities Group PLC	299,577	GBP	3,578,284	3,369,174	0.09
Vodafone Group PLC	11,769,432	GBP	30,685,222	18,739,230	0.52

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Whitbread PLC	88,543	GBP	3,975,324	2,430,952	0.07
Wm Morrison Supermarkets PLC	1,058,384	GBP	3,049,721	2,491,898	0.07
			<b>947,222,397</b>	<b>771,090,569</b>	<b>21.41</b>
<b>Total - Shares</b>			<b>3,653,092,741</b>	<b>3,590,546,466</b>	<b>99.71</b>
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios					
SA-Rights - 10.07.2020	112,245	EUR	—	175,045	0.01
Telefonica SA-Rights - 06.07.2020	2,052,973	EUR	—	403,745	0.01
			—	<b>578,790</b>	<b>0.02</b>
<b>Total - Rights</b>			—	<b>578,790</b>	<b>0.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>3,653,092,741</b>	<b>3,591,125,256</b>	<b>99.73</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	50,541	GBP	1,852,183	6	0.00
			<b>1,852,183</b>	<b>6</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>1,852,183</b>	<b>6</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>1,852,183</b>	<b>6</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>3,654,944,924</b>	<b>3,591,125,262</b>	<b>99.73</b>

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

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

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
ABC-Mart Inc.	21,922	JPY	143,733,356	138,327,820	0.06
Acom Co. Ltd.	276,036	JPY	124,911,958	113,450,796	0.05
Advantest Corp.	134,108	JPY	448,638,387	820,740,960	0.34
Aeon Co. Ltd.	438,232	JPY	853,543,932	1,097,771,160	0.45
Aeon Mall Co. Ltd.	68,804	JPY	127,360,176	98,389,720	0.04
AGC Inc.	129,221	JPY	516,322,951	396,062,365	0.16
Air Water Inc.	123,826	JPY	239,321,828	188,339,346	0.08
Aisin Seiki Co. Ltd.	107,768	JPY	539,854,878	338,391,520	0.14
Ajinomoto Co. Inc.	314,290	JPY	659,970,999	563,207,680	0.23
Alfresa Holdings Corp.	125,961	JPY	292,015,631	283,538,211	0.12
Amada Co. Ltd.	219,204	JPY	273,548,437	193,118,724	0.08
ANA Holdings Inc.	78,296	JPY	293,950,920	191,903,496	0.08
Aozora Bank Ltd.	78,816	JPY	300,941,955	147,858,816	0.06
Asahi Group Holdings Ltd.	259,414	JPY	1,225,389,604	979,547,264	0.40
Asahi Intecc Co. Ltd.	131,746	JPY	359,702,738	403,801,490	0.17
Asahi Kasei Corp.	842,572	JPY	1,032,900,749	737,756,043	0.30
Astellas Pharma Inc.	1,247,261	JPY	2,035,807,905	2,244,446,170	0.92
Bandai Namco Holdings Inc.	134,344	JPY	588,687,850	761,327,448	0.31
Bank of Kyoto Ltd.	38,871	JPY	197,756,381	148,487,220	0.06
Benesse Holdings Inc.	47,916	JPY	165,626,428	138,477,240	0.06
Bridgestone Corp.	359,562	JPY	1,625,714,407	1,247,320,578	0.51
Brother Industries Ltd.	148,047	JPY	339,488,652	287,507,274	0.12
Calbee Inc.	59,348	JPY	219,452,349	177,035,084	0.07
Canon Inc.	670,903	JPY	2,359,078,181	1,432,042,454	0.59
Casio Computer Co. Ltd.	129,463	JPY	228,475,681	242,095,810	0.10
Central Japan Railway Co.	96,922	JPY	1,992,701,045	1,617,628,180	0.67
Chiba Bank Ltd.	356,783	JPY	270,574,253	181,245,764	0.07
Chubu Electric Power Co. Inc.	434,406	JPY	658,979,942	587,316,912	0.24
Chugai Pharmaceutical Co. Ltd.	449,382	JPY	984,447,483	2,590,687,230	1.07
Chugoku Electric Power Co. Inc.	194,551	JPY	268,227,425	280,347,991	0.12
Coca-Cola Bottlers Japan Holdings Inc.	83,745	JPY	285,764,239	163,637,730	0.07
Concordia Financial Group Ltd.	702,958	JPY	390,256,163	242,520,510	0.10
Cosmos Pharmaceutical Corp.	13,314	JPY	206,274,483	220,213,560	0.09
CyberAgent Inc.	68,335	JPY	361,281,823	361,492,150	0.15
Dai Nippon Printing Co. Ltd.	164,422	JPY	416,252,776	405,957,918	0.17
Daicel Corp.	170,063	JPY	210,870,456	141,662,479	0.06
Daifuku Co. Ltd.	67,994	JPY	428,360,719	640,503,480	0.26
Dai-ichi Life Holdings Inc.	724,423	JPY	1,402,947,701	929,434,709	0.38
Daiichi Sankyo Co. Ltd.	380,485	JPY	1,586,056,412	3,350,550,910	1.38
Daikin Industries Ltd.	167,306	JPY	2,107,974,833	2,900,249,510	1.19
Daito Trust Construction Co. Ltd.	43,384	JPY	710,384,725	429,892,056	0.18
Daiwa House Industry Co. Ltd.	380,193	JPY	1,340,752,912	966,450,606	0.40
Daiwa House REIT Investment Corp.	1,320	JPY	361,711,478	335,280,000	0.14
Daiwa Securities Group Inc.	963,061	JPY	634,075,511	433,088,532	0.18
Denso Corp.	291,341	JPY	1,566,986,087	1,225,088,905	0.50
Dentsu Group Inc.	146,148	JPY	687,233,920	373,408,140	0.15
Disco Corp.	19,423	JPY	429,179,794	506,746,070	0.21
East Japan Railway Co.	203,014	JPY	2,066,680,974	1,517,326,636	0.62

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Eisai Co. Ltd.	169,175	JPY	1,181,398,757	1,445,769,550	0.60
Electric Power Development Co. Ltd.	93,703	JPY	272,011,373	191,622,635	0.08
FamilyMart Co. Ltd.	168,110	JPY	355,636,073	310,835,390	0.13
FANUC Corp.	130,117	JPY	2,951,188,141	2,506,053,420	1.03
Fast Retailing Co. Ltd.	39,101	JPY	1,917,309,154	2,412,531,700	0.99
Fuji Electric Co. Ltd.	85,642	JPY	293,113,218	252,130,048	0.10
FUJIFILM Holdings Corp.	241,044	JPY	1,110,675,151	1,111,212,840	0.46
Fujitsu Ltd.	131,900	JPY	1,070,793,293	1,664,578,000	0.69
Fukuoka Financial Group Inc.	114,152	JPY	285,742,720	194,172,552	0.08
GLP J-REIT	2,432	JPY	349,374,074	380,608,000	0.16
GMO Payment Gateway Inc.	27,129	JPY	216,836,000	304,929,960	0.13
Hakuhodo DY Holdings Inc.	157,216	JPY	240,258,091	201,393,696	0.08
Hamamatsu Photonics KK	94,057	JPY	363,563,312	439,246,190	0.18
Hankyu Hanshin Holdings Inc.	154,434	JPY	634,766,759	562,911,930	0.23
Hikari Tsushin Inc.	14,159	JPY	233,220,114	347,603,450	0.14
Hino Motors Ltd.	197,415	JPY	236,756,331	143,718,120	0.06
Hirose Electric Co. Ltd.	22,106	JPY	307,004,045	261,292,920	0.11
Hisamitsu Pharmaceutical Co. Inc.	34,564	JPY	207,110,318	200,816,840	0.08
Hitachi Construction Machinery Co. Ltd.	72,229	JPY	228,509,115	215,242,420	0.09
Hitachi Ltd.	649,677	JPY	2,540,863,872	2,210,850,831	0.91
Hitachi Metals Ltd.	145,506	JPY	215,361,948	186,684,198	0.08
Honda Motor Co. Ltd.	1,094,480	JPY	3,665,780,054	3,015,839,640	1.24
Hoshizaki Corp.	34,236	JPY	330,761,329	316,340,640	0.13
Hoya Corp.	253,739	JPY	1,693,782,552	2,603,362,140	1.07
Hulic Co. Ltd.	203,452	JPY	232,433,458	205,893,424	0.08
Idemitsu Kosan Co. Ltd.	130,721	JPY	436,209,264	298,958,927	0.12
Iida Group Holdings Co. Ltd.	100,170	JPY	191,486,785	165,380,670	0.07
Inpex Corp.	682,085	JPY	795,072,983	454,882,487	0.19
Isetan Mitsukoshi Holdings Ltd.	223,497	JPY	267,741,872	138,121,146	0.06
Isuzu Motors Ltd.	371,868	JPY	551,767,809	361,939,124	0.15
Ito En Ltd.	36,034	JPY	222,634,403	219,086,720	0.09
ITOCHU Corp.	902,277	JPY	1,762,193,070	2,094,636,056	0.86
Itochu Techno-Solutions Corp.	64,990	JPY	184,037,500	262,559,600	0.11
Japan Airlines Co. Ltd.	75,959	JPY	275,519,972	147,512,378	0.06
Japan Airport Terminal Co. Ltd.	33,894	JPY	158,257,919	155,573,460	0.06
Japan Exchange Group Inc.	342,006	JPY	650,368,301	852,278,952	0.35
Japan Post Bank Co. Ltd.	275,030	JPY	367,519,747	220,574,060	0.09
Japan Post Holdings Co. Ltd.	1,058,536	JPY	1,313,289,516	811,579,551	0.33
Japan Post Insurance Co. Ltd.	149,450	JPY	280,189,505	211,172,850	0.09
Japan Prime Realty Investment REIT Corp.	518	JPY	215,569,600	163,688,000	0.07
Japan Real Estate Investment REIT Corp.	882	JPY	542,686,690	487,746,000	0.20
Japan Retail Fund Investment REIT Corp.	1,755	JPY	377,344,667	236,047,500	0.10
Japan Tobacco Inc.	804,910	JPY	2,557,856,609	1,611,027,365	0.66
JFE Holdings Inc.	331,991	JPY	661,995,935	256,297,052	0.11
JGC Holdings Corp.	146,799	JPY	288,393,719	166,470,066	0.07
JSR Corp.	135,133	JPY	274,284,795	281,076,640	0.12
JTEKT Corp.	134,691	JPY	218,012,998	112,736,367	0.05
JXTG Holdings Inc.	2,057,514	JPY	1,178,353,780	785,970,348	0.32

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Kajima Corp.	300,644	JPY	513,133,862	386,026,896	0.16
Kakaku.com Inc.	89,853	JPY	178,252,661	245,208,837	0.10
Kamigumi Co. Ltd.	66,948	JPY	158,416,404	141,528,072	0.06
Kansai Electric Power Co. Inc.	474,187	JPY	650,688,439	495,525,415	0.20
Kansai Paint Co. Ltd.	120,250	JPY	289,532,911	273,328,250	0.11
Kao Corp.	323,311	JPY	2,380,968,245	2,761,075,940	1.14
Kawasaki Heavy Industries Ltd.	93,975	JPY	316,905,873	145,661,250	0.06
KDDI Corp.	1,105,867	JPY	3,268,462,581	3,576,373,878	1.47
Keihan Holdings Co. Ltd.	65,088	JPY	260,254,751	312,747,840	0.13
Keikyu Corp.	146,655	JPY	316,368,647	242,127,405	0.10
Keio Corp.	69,497	JPY	376,878,972	428,101,520	0.18
Keisei Electric Railway Co. Ltd.	86,562	JPY	299,295,957	292,146,750	0.12
Keyence Corp.	122,353	JPY	3,699,177,073	5,509,555,590	2.27
Kikkoman Corp.	97,719	JPY	434,943,964	507,161,610	0.21
Kintetsu Group Holdings Co. Ltd.	114,858	JPY	539,061,138	556,487,010	0.23
Kirin Holdings Co. Ltd.	552,041	JPY	1,311,533,737	1,255,617,255	0.52
Kobayashi Pharmaceutical Co. Ltd.	32,948	JPY	306,304,331	312,347,040	0.13
Kobe Bussan Co. Ltd.	41,644	JPY	231,762,952	253,195,520	0.10
Koito Manufacturing Co. Ltd.	70,060	JPY	433,077,291	304,060,400	0.13
Komatsu Ltd.	587,662	JPY	1,758,833,251	1,294,913,217	0.53
Konami Holdings Corp.	62,174	JPY	295,090,512	223,204,660	0.09
Kose Corp.	22,314	JPY	356,768,295	289,189,440	0.12
Kubota Corp.	696,169	JPY	1,284,497,583	1,119,439,752	0.46
Kuraray Co. Ltd.	211,266	JPY	361,608,217	237,674,250	0.10
Kurita Water Industries Ltd.	65,145	JPY	200,957,555	194,848,695	0.08
Kyocera Corp.	215,610	JPY	1,433,430,696	1,264,552,650	0.52
Kyowa Kirin Co. Ltd.	180,538	JPY	387,258,397	510,742,002	0.21
Kyushu Electric Power Co. Inc.	251,324	JPY	298,753,682	227,448,220	0.09
Kyushu Railway Co.	100,796	JPY	357,463,102	282,128,004	0.12
Lasertec Corp.	50,483	JPY	448,418,141	512,907,280	0.21
Lawson Inc.	33,126	JPY	235,739,360	179,211,660	0.07
LINE Corp.	39,979	JPY	173,727,238	216,686,180	0.09
Lion Corp.	150,429	JPY	316,823,320	389,159,823	0.16
LIXIL Group Corp.	179,812	JPY	435,937,753	270,796,872	0.11
M3 Inc.	295,997	JPY	626,659,435	1,357,146,245	0.56
Makita Corp.	150,450	JPY	626,479,058	589,011,750	0.24
Marubeni Corp.	1,112,794	JPY	820,125,130	542,487,075	0.22
Marui Group Co. Ltd.	128,730	JPY	251,805,246	250,508,580	0.10
Maruichi Steel Tube Ltd.	38,320	JPY	124,390,658	102,659,280	0.04
Mazda Motor Corp.	385,729	JPY	565,893,242	249,180,934	0.10
McDonald's Holdings Co. Japan Ltd.	45,168	JPY	207,883,663	262,877,760	0.11
Mebuki Financial Group Inc.	626,405	JPY	241,406,559	156,601,250	0.06
Medipal Holdings Corp.	124,501	JPY	265,318,184	258,464,076	0.11
MEIJI Holdings Co. Ltd.	76,677	JPY	649,905,856	657,888,660	0.27
Mercari Inc.	57,097	JPY	164,669,659	190,133,010	0.08
Minebea Mitsumi Inc.	243,213	JPY	464,530,744	474,994,989	0.20
MISUMI Group Inc.	190,098	JPY	517,502,867	512,124,012	0.21
Mitsubishi Chemical Holdings Corp.	864,036	JPY	779,756,226	542,096,186	0.22

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Mitsubishi Corp.	905,208	JPY	2,466,294,580	2,054,822,160	0.85
Mitsubishi Electric Corp.	1,223,537	JPY	1,974,783,772	1,712,340,032	0.70
Mitsubishi Estate Co. Ltd.	792,826	JPY	1,649,954,187	1,270,503,665	0.52
Mitsubishi Gas Chemical Co. Inc.	104,902	JPY	225,043,813	170,990,260	0.07
Mitsubishi Heavy Industries Ltd.	214,448	JPY	968,125,628	545,341,264	0.22
Mitsubishi Materials Corp.	74,261	JPY	255,567,882	168,943,775	0.07
Mitsubishi Motors Corp.	445,412	JPY	308,994,726	118,479,592	0.05
Mitsubishi UFJ Financial Group Inc.	8,194,599	JPY	5,460,089,989	3,454,842,938	1.42
Mitsubishi UFJ Lease & Finance Co. Ltd.	267,656	JPY	165,842,730	136,504,560	0.06
Mitsui & Co. Ltd.	1,109,545	JPY	1,943,354,932	1,769,169,503	0.73
Mitsui Chemicals Inc.	124,439	JPY	350,300,274	279,614,433	0.12
Mitsui Fudosan Co. Ltd.	625,136	JPY	1,666,940,148	1,193,697,192	0.49
Miura Co. Ltd.	58,765	JPY	270,161,855	263,561,025	0.11
Mizuho Financial Group Inc.	16,207,306	JPY	3,068,820,006	2,142,605,853	0.88
MonotaRO Co. Ltd.	84,681	JPY	262,702,455	365,821,920	0.15
MS&AD Insurance Group Holdings Inc.	298,697	JPY	1,044,905,525	884,441,817	0.36
Murata Manufacturing Co. Ltd.	385,442	JPY	2,113,764,484	2,434,451,672	1.00
Nabtesco Corp.	75,771	JPY	268,041,830	251,559,720	0.10
Nagoya Railroad Co. Ltd.	124,376	JPY	352,379,179	378,724,920	0.16
NEC Corp.	165,942	JPY	584,494,203	857,920,140	0.35
Nexon Co. Ltd.	325,589	JPY	471,307,358	793,460,393	0.33
NGK Insulators Ltd.	175,311	JPY	360,230,969	260,862,768	0.11
NGK Spark Plug Co. Ltd.	104,094	JPY	264,403,840	160,721,136	0.07
NH Foods Ltd.	55,977	JPY	286,425,638	242,100,525	0.10
Nidec Corp.	300,267	JPY	2,059,782,096	2,160,721,332	0.89
Nihon M&A Center Inc.	99,934	JPY	433,786,175	486,678,580	0.20
Nikon Corp.	203,176	JPY	356,890,469	183,264,752	0.08
Nintendo Co. Ltd.	75,088	JPY	2,789,833,787	3,604,974,880	1.48
Nippon Building Fund REIT Inc.	857	JPY	566,741,214	526,198,000	0.22
Nippon Express Co. Ltd.	49,319	JPY	322,261,238	275,200,020	0.11
Nippon Paint Holdings Co. Ltd.	98,530	JPY	435,037,575	772,475,200	0.32
Nippon Prologis REIT Inc.	1,397	JPY	355,420,558	458,216,000	0.19
Nippon Shinyaku Co. Ltd.	30,566	JPY	289,030,336	268,063,820	0.11
Nippon Steel Corp.	538,829	JPY	1,221,178,936	546,103,192	0.22
Nippon Telegraph & Telephone Corp.	864,080	JPY	2,183,125,691	2,173,593,240	0.89
Nippon Yusen KK	100,461	JPY	232,565,445	152,298,876	0.06
Nissan Chemical Corp.	83,587	JPY	373,722,395	461,400,240	0.19
Nissan Motor Co. Ltd.	1,562,855	JPY	1,487,388,026	623,891,716	0.26
Nisshin Seifun Group Inc.	133,329	JPY	261,438,152	214,526,361	0.09
Nissin Foods Holdings Co. Ltd.	42,606	JPY	318,370,597	406,887,300	0.17
Nitori Holdings Co. Ltd.	53,720	JPY	825,215,891	1,134,835,000	0.47
Nitto Denko Corp.	106,759	JPY	842,912,477	651,229,900	0.27
Nomura Holdings Inc.	2,112,984	JPY	1,274,930,810	1,019,303,482	0.42
Nomura Real Estate Holdings Inc.	78,681	JPY	184,619,678	157,362,000	0.06
Nomura Real Estate Master Fund REIT Inc.	2,874	JPY	459,041,751	371,895,600	0.15
Nomura Research Institute Ltd.	214,403	JPY	374,070,895	627,557,581	0.26
NSK Ltd.	237,945	JPY	323,781,757	190,118,055	0.08
NTT Data Corp.	423,674	JPY	536,215,034	507,985,126	0.21

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
NTT DOCOMO Inc.	783,581	JPY	2,124,957,813	2,258,280,442	0.93
Obayashi Corp.	436,193	JPY	508,010,017	439,682,544	0.18
Obic Co. Ltd.	46,677	JPY	470,812,010	880,794,990	0.36
Odakyu Electric Railway Co. Ltd.	198,094	JPY	475,368,484	525,147,194	0.22
Oji Holdings Corp.	584,331	JPY	355,121,401	292,749,831	0.12
Olympus Corp.	781,768	JPY	931,766,062	1,622,559,484	0.67
Omron Corp.	124,810	JPY	726,300,501	901,128,200	0.37
Ono Pharmaceutical Co. Ltd.	247,580	JPY	644,326,269	776,658,460	0.32
Oracle Corp. Japan	25,776	JPY	219,374,866	327,870,720	0.14
Oriental Land Co. Ltd.	133,963	JPY	1,451,519,405	1,907,633,120	0.79
ORIX Corp.	889,931	JPY	1,571,686,806	1,182,273,334	0.49
Orix JREIT REIT Inc.	1,741	JPY	407,192,037	246,177,400	0.10
Osaka Gas Co. Ltd.	251,481	JPY	547,109,649	535,151,568	0.22
Otsuka Corp.	70,155	JPY	276,320,615	398,480,400	0.16
Otsuka Holdings Co. Ltd.	262,195	JPY	1,238,648,992	1,232,054,305	0.51
Pan Pacific International Holdings Corp.	276,963	JPY	394,088,342	656,125,347	0.27
Panasonic Corp.	1,478,589	JPY	1,958,579,702	1,389,282,224	0.57
Park24 Co. Ltd.	71,969	JPY	193,428,106	132,782,805	0.05
PeptiDream Inc.	63,555	JPY	342,799,132	313,961,700	0.13
Persol Holdings Co. Ltd.	121,245	JPY	291,008,479	179,442,600	0.07
Pigeon Corp.	77,545	JPY	359,435,181	323,362,650	0.13
Pola Orbis Holdings Inc.	60,921	JPY	188,982,619	114,287,796	0.05
Rakuten Inc.	580,052	JPY	640,632,270	549,889,296	0.23
Recruit Holdings Co. Ltd.	853,664	JPY	2,409,230,824	3,143,190,848	1.29
Renesas Electronics Corp.	511,159	JPY	511,017,546	281,648,609	0.12
Resona Holdings Inc.	1,397,432	JPY	790,294,537	513,975,490	0.21
Ricoh Co. Ltd.	451,300	JPY	479,157,139	347,049,700	0.14
Rinnai Corp.	24,199	JPY	223,924,652	217,791,000	0.09
Rohm Co. Ltd.	58,998	JPY	524,379,074	421,245,720	0.17
Ryohin Keikaku Co. Ltd.	158,388	JPY	450,448,841	241,541,700	0.10
Santen Pharmaceutical Co. Ltd.	242,141	JPY	426,409,868	480,165,603	0.20
SBI Holdings Inc.	160,108	JPY	347,468,614	372,731,424	0.15
SCSK Corp.	35,109	JPY	185,114,214	183,971,160	0.08
Secom Co. Ltd.	141,069	JPY	1,219,390,878	1,329,293,187	0.55
Sega Sammy Holdings Inc.	113,924	JPY	176,336,252	146,961,960	0.06
Seibu Holdings Inc.	146,891	JPY	280,534,275	172,009,361	0.07
Seiko Epson Corp.	187,893	JPY	401,198,750	231,672,069	0.10
Sekisui Chemical Co. Ltd.	242,102	JPY	454,908,785	373,321,284	0.15
Sekisui House Ltd.	417,092	JPY	823,719,637	856,081,330	0.35
Seven & i Holdings Co. Ltd.	505,286	JPY	2,253,404,423	1,778,606,720	0.73
Seven Bank Ltd.	407,663	JPY	152,367,776	120,260,585	0.05
SG Holdings Co. Ltd.	107,094	JPY	297,813,848	376,970,880	0.16
Sharp Corp.	144,765	JPY	323,026,624	165,900,690	0.07
Shimadzu Corp.	148,720	JPY	370,024,273	426,528,960	0.18
Shimamura Co. Ltd.	14,505	JPY	162,550,720	105,886,500	0.04
Shimano Inc.	49,910	JPY	827,937,716	1,035,632,500	0.43
Shimizu Corp.	367,118	JPY	386,937,262	324,899,430	0.13
Shin-Etsu Chemical Co. Ltd.	237,576	JPY	2,500,970,310	2,992,269,720	1.23

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Shinsei Bank Ltd.	103,209	JPY	182,847,950	133,965,282	0.06
Shionogi & Co. Ltd.	180,988	JPY	1,064,005,913	1,221,669,000	0.50
Shiseido Co. Ltd.	268,089	JPY	1,563,801,095	1,832,388,315	0.75
Shizuoka Bank Ltd.	286,688	JPY	279,738,835	198,674,784	0.08
Showa Denko KK	90,435	JPY	418,624,155	218,490,960	0.09
SMC Corp.	38,414	JPY	1,608,840,785	2,119,684,520	0.87
Softbank Corp.	1,283,516	JPY	1,841,152,255	1,764,834,500	0.73
SoftBank Group Corp.	1,051,676	JPY	4,661,222,955	5,731,634,200	2.36
Sohgo Security Services Co. Ltd.	47,918	JPY	260,339,567	240,548,360	0.10
Sompo Holdings Inc.	224,821	JPY	939,336,140	833,411,447	0.34
Sony Corp.	854,529	JPY	4,410,427,153	6,309,842,136	2.60
Sony Financial Holdings Inc.	101,075	JPY	212,690,160	262,289,625	0.11
Square Enix Holdings Co. Ltd.	61,116	JPY	330,581,829	332,471,040	0.14
Stanley Electric Co. Ltd.	86,761	JPY	293,264,246	225,144,795	0.09
Subaru Corp.	411,870	JPY	1,449,919,416	923,206,605	0.38
SUMCO Corp.	178,122	JPY	406,721,225	293,723,178	0.12
Sumitomo Chemical Co. Ltd.	992,980	JPY	605,490,018	319,739,560	0.13
Sumitomo Corp.	795,417	JPY	1,272,160,849	981,942,287	0.40
Sumitomo Dainippon Pharma Co. Ltd.	118,860	JPY	206,808,242	177,101,400	0.07
Sumitomo Electric Industries Ltd.	505,079	JPY	837,015,328	626,045,421	0.26
Sumitomo Heavy Industries Ltd.	73,440	JPY	276,120,914	172,216,800	0.07
Sumitomo Metal Mining Co. Ltd.	156,295	JPY	572,518,876	470,291,655	0.19
Sumitomo Mitsui Financial Group Inc.	874,884	JPY	3,713,233,415	2,652,648,288	1.09
Sumitomo Mitsui Trust Holdings Inc.	225,916	JPY	937,095,727	683,395,900	0.28
Sumitomo Realty & Development Co. Ltd.	206,635	JPY	780,324,839	612,259,505	0.25
Sumitomo Rubber Industries Ltd.	115,589	JPY	200,557,228	122,755,518	0.05
Sundrug Co. Ltd.	48,099	JPY	206,742,811	171,713,430	0.07
Suntory Beverage & Food Ltd.	93,898	JPY	452,598,822	394,841,090	0.16
Suzuken Co. Ltd.	45,277	JPY	199,754,032	182,013,540	0.07
Suzuki Motor Corp.	247,845	JPY	1,267,977,853	906,369,165	0.37
Systemex Corp.	112,274	JPY	866,655,985	924,015,020	0.38
T&D Holdings Inc.	359,863	JPY	558,826,290	331,433,823	0.14
Taiheiyo Cement Corp.	82,151	JPY	301,327,439	204,720,292	0.08
Taisei Corp.	128,507	JPY	619,670,442	503,747,440	0.21
Taisho Pharmaceutical Holdings Co. Ltd.	22,754	JPY	212,584,544	150,176,400	0.06
Taiyo Nippon Sanso Corp.	100,592	JPY	169,831,727	181,166,192	0.07
Takeda Pharmaceutical Co. Ltd.	1,057,546	JPY	4,742,045,326	4,069,437,008	1.67
TDK Corp.	86,722	JPY	800,709,556	926,190,960	0.38
Teijin Ltd.	117,807	JPY	247,915,327	201,921,198	0.08
Terumo Corp.	433,073	JPY	1,209,947,349	1,767,370,913	0.73
THK Co. Ltd.	81,718	JPY	266,154,959	217,696,752	0.09
TIS Inc.	148,699	JPY	341,313,597	338,141,526	0.14
Tobu Railway Co. Ltd.	127,321	JPY	425,020,390	453,899,365	0.19
Toho Co. Ltd.	75,859	JPY	281,746,498	295,470,805	0.12
Toho Gas Co. Ltd.	49,779	JPY	195,322,549	268,806,600	0.11
Tohoku Electric Power Co. Inc.	285,616	JPY	389,124,137	293,042,016	0.12
Tokio Marine Holdings Inc.	427,997	JPY	2,158,741,272	2,010,729,906	0.83
Tokyo Century Corp.	29,328	JPY	174,712,954	161,597,280	0.07

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI JAPAN UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Tokyo Electric Power Co. Holdings Inc.	968,747	JPY	479,417,089	320,655,257	0.13
Tokyo Electron Ltd.	100,182	JPY	1,760,190,767	2,648,812,080	1.09
Tokyo Gas Co. Ltd.	253,021	JPY	701,283,182	652,794,180	0.27
Tokyu Corp.	335,953	JPY	603,922,516	509,640,701	0.21
Tokyu Fudosan Holdings Corp.	410,746	JPY	293,285,993	207,015,984	0.09
Toppan Printing Co. Ltd.	174,112	JPY	346,631,805	312,879,264	0.13
Toray Industries Inc.	931,368	JPY	853,929,229	472,669,260	0.19
Toshiba Corp.	258,776	JPY	841,821,324	888,895,560	0.37
Tosoh Corp.	175,264	JPY	341,949,930	257,638,080	0.11
TOTO Ltd.	95,675	JPY	446,696,617	393,702,625	0.16
Toyo Suisan Kaisha Ltd.	59,223	JPY	261,903,828	357,114,690	0.15
Toyoda Gosei Co. Ltd.	44,217	JPY	115,284,166	99,134,514	0.04
Toyota Industries Corp.	98,821	JPY	617,917,871	564,267,910	0.23
Toyota Motor Corp.	1,423,174	JPY	10,020,487,801	9,623,502,588	3.96
Toyota Tsusho Corp.	141,679	JPY	507,264,935	386,641,991	0.16
Trend Micro Inc.	89,224	JPY	494,174,831	537,128,480	0.22
Tsuruha Holdings Inc.	24,900	JPY	327,479,977	369,765,000	0.15
Unicharm Corp.	270,810	JPY	843,905,248	1,196,980,200	0.49
United Urban Investment REIT Corp.	2,003	JPY	345,020,441	231,947,400	0.10
USS Co. Ltd.	148,046	JPY	311,526,381	255,083,258	0.11
Welcia Holdings Co. Ltd.	31,342	JPY	188,236,923	272,361,980	0.11
West Japan Railway Co.	108,804	JPY	861,079,127	657,828,984	0.27
Yakult Honsha Co. Ltd.	80,406	JPY	589,962,087	510,578,100	0.21
Yamada Denki Co. Ltd.	481,411	JPY	266,883,447	257,554,885	0.11
Yamaha Corp.	90,201	JPY	390,906,315	457,319,070	0.19
Yamaha Motor Co. Ltd.	188,803	JPY	516,429,540	318,699,464	0.13
Yamato Holdings Co. Ltd.	207,120	JPY	495,321,516	482,589,600	0.20
Yamazaki Baking Co. Ltd.	81,747	JPY	170,636,221	151,722,432	0.06
Yaskawa Electric Corp.	161,268	JPY	569,658,427	600,723,300	0.25
Yokogawa Electric Corp.	154,077	JPY	293,750,923	258,849,360	0.11
Yokohama Rubber Co. Ltd.	78,890	JPY	180,354,486	119,439,460	0.05
Z Holdings Corp.	1,778,050	JPY	747,612,533	935,254,300	0.38
ZOZO Inc.	72,474	JPY	196,876,765	173,647,704	0.07
			<b>250,063,553,393</b>	<b>240,919,341,329</b>	<b>99.16</b>
<b>Total - Shares</b>			<b>250,063,553,393</b>	<b>240,919,341,329</b>	<b>99.16</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>250,063,553,393</b>	<b>240,919,341,329</b>	<b>99.16</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>250,063,553,393</b>	<b>240,919,341,329</b>	<b>99.16</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	311,550	EUR	15,333,113	15,349,126	0.63
			<b>15,333,113</b>	<b>15,349,126</b>	<b>0.63</b>
<b>Canada</b>					
Celestica Inc.	45,144	USD	346,706	308,334	0.01
			<b>346,706</b>	<b>308,334</b>	<b>0.01</b>
<b>Cayman Islands</b>					
Sea Ltd.-ADR-	59,096	USD	1,625,140	6,337,455	0.26
SINA Corp.	668,288	USD	26,743,879	23,998,222	0.98
			<b>28,369,019</b>	<b>30,335,677</b>	<b>1.24</b>
<b>Germany</b>					
Commerzbank AG	2,118,834	EUR	9,341,370	9,440,542	0.38
			<b>9,341,370</b>	<b>9,440,542</b>	<b>0.38</b>
<b>Ireland</b>					
Flutter Entertainment PLC	180,764	GBP	19,681,155	23,664,156	0.96
			<b>19,681,155</b>	<b>23,664,156</b>	<b>0.96</b>
<b>Japan</b>					
AEON Financial Service Co. Ltd.	475,000	JPY	5,421,208	5,173,333	0.21
Aeon Mall Co. Ltd.	242,674	JPY	3,362,509	3,216,609	0.13
Benesse Holdings Inc.	113,905	JPY	3,098,653	3,051,262	0.12
Casio Computer Co. Ltd.	1,791,000	JPY	28,211,358	31,043,889	1.27
Central Japan Railway Co.	35,280	JPY	5,837,532	5,457,878	0.22
Chiyoda Co. Ltd.	310,065	JPY	3,318,529	3,399,980	0.14
Citizen Watch Co. Ltd.	624,910	JPY	2,095,091	2,027,330	0.08
Daiichi Sankyo Co. Ltd.	232,000	JPY	15,396,482	18,936,757	0.77
Daito Trust Construction Co. Ltd.	98,428	JPY	9,921,350	9,040,395	0.37
Denso Corp.	68,637	JPY	2,334,353	2,675,243	0.11
East Japan Railway Co.	43,035	JPY	3,200,231	2,981,356	0.12
FamilyMart Co. Ltd.	635,237	JPY	10,824,520	10,887,085	0.44
Fast Retailing Co. Ltd.	175,719	JPY	80,361,841	100,494,622	4.10
Fuji Media Holdings Inc.	501,452	JPY	4,956,225	4,824,648	0.20
Fujitsu Ltd.	69,086	JPY	6,437,640	8,081,432	0.33
Hitachi Ltd.	121,148	JPY	3,294,193	3,821,353	0.16
ITOCHU Corp.	785,428	JPY	17,304,859	16,901,062	0.69
Japan Airlines Co. Ltd.	350,910	JPY	6,056,431	6,316,608	0.26
JXTG Holdings Inc.	405,270	JPY	1,509,915	1,434,983	0.06
KDDI Corp.	640,519	JPY	18,399,505	19,200,431	0.78
LINE Corp.	1,000,000	JPY	49,866,102	50,238,680	2.05
Marubeni Corp.	1,777,361	JPY	7,885,055	8,031,362	0.33
MEIJI Holdings Co. Ltd.	81,810	JPY	5,870,528	6,506,278	0.27
Mitsubishi Chemical Holdings Corp.	603,812	JPY	3,672,981	3,511,439	0.14
Mitsubishi Corp.	363,891	JPY	7,587,124	7,656,603	0.31
Mitsubishi Electric Corp.	2,657,705	JPY	35,175,325	34,476,138	1.41
Mitsubishi Estate Co. Ltd.	150,334	JPY	2,349,079	2,233,028	0.09
Mitsui & Co. Ltd.	366,860	JPY	5,125,660	5,422,054	0.22
Mitsui Fudosan Co. Ltd.	573,884	JPY	11,254,252	10,157,404	0.41
Mizuho Financial Group Inc.	15,035,925	JPY	17,052,994	18,424,705	0.75
MS&AD Insurance Group Holdings Inc.	735,634	JPY	20,322,630	20,190,131	0.82
Murata Manufacturing Co. Ltd.	327,502	JPY	17,656,560	19,173,218	0.78

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Nihon Kohden Corp.	86,925	JPY	2,908,819	2,920,732	0.12
Nintendo Co. Ltd.	13,755	JPY	5,729,915	6,121,125	0.25
Nippon Express Co. Ltd.	34,777	JPY	1,833,211	1,798,727	0.07
Nippon Gas Co. Ltd.	83,484	JPY	3,559,867	3,586,674	0.15
Nippon Paper Industries Co. Ltd.	152,223	JPY	2,306,952	2,127,750	0.09
Nippon Telegraph & Telephone Corp.	270,142	JPY	6,417,290	6,298,764	0.26
Nomura Holdings Inc.	2,688,695	JPY	10,618,365	12,022,306	0.49
Nomura Research Institute Ltd.	129,960	JPY	3,594,131	3,525,911	0.14
NTT Data Corp.	1,815,659	JPY	20,769,505	20,178,664	0.82
Omron Corp.	492,320	JPY	31,798,977	32,947,587	1.34
Ono Pharmaceutical Co. Ltd.	183,065	JPY	5,326,088	5,323,028	0.22
Rakuten Inc.	146,587	JPY	1,269,743	1,288,080	0.05
SCSK Corp.	131,670	JPY	6,012,609	6,395,243	0.26
Secom Co. Ltd.	162,920	JPY	12,968,819	14,229,922	0.58
Sekisui House Ltd.	8,069	JPY	127,639	153,512	0.01
Shin-Etsu Chemical Co. Ltd.	599,697	JPY	68,026,427	70,011,435	2.85
Showa Corp.	191,758	JPY	3,989,614	3,956,558	0.16
SoftBank Group Corp.	2,499,699	JPY	102,140,868	126,276,679	5.15
Sojitz Corp.	17,592,480	JPY	38,621,447	38,320,738	1.56
Sompo Holdings Inc.	45,041	JPY	1,572,524	1,547,639	0.06
Sony Corp.	348,347	JPY	22,462,754	23,842,001	0.97
Sumitomo Electric Industries Ltd.	949,977	JPY	11,303,457	10,914,367	0.45
Sumitomo Heavy Industries Ltd.	384,969	JPY	8,874,384	8,367,728	0.34
Sumitomo Mitsui Financial Group Inc.	519,106	JPY	13,075,127	14,588,955	0.60
Sumitomo Mitsui Trust Holdings Inc.	329,025	JPY	9,369,958	9,225,570	0.38
Sushiro Global Holdings Ltd.	116,458	JPY	2,715,362	2,561,569	0.10
Takeda Pharmaceutical Co. Ltd.	2,370,241	JPY	83,423,645	84,540,829	3.45
Tohoku Electric Power Co. Inc.	425,600	JPY	4,112,866	4,047,510	0.17
Tokio Marine Holdings Inc.	327,153	JPY	15,096,440	14,246,325	0.58
Toyota Motor Corp.	145,185	JPY	8,949,250	9,099,884	0.37
Ube Industries Ltd.	210,552	JPY	3,761,733	3,614,426	0.15
Welcia Holdings Co. Ltd.	47,120	JPY	3,954,033	3,795,456	0.15
Yamato Holdings Co. Ltd.	1,620,000	JPY	29,208,277	34,987,255	1.43
Yaskawa Electric Corp.	553,300	JPY	12,797,006	19,104,069	0.78
			<b>973,857,817</b>	<b>1,046,954,314</b>	<b>42.69</b>
<b>Switzerland</b>					
CRISPR Therapeutics AG	54,917	USD	4,066,055	4,035,850	0.16
			<b>4,066,055</b>	<b>4,035,850</b>	<b>0.16</b>
<b>United States</b>					
Activision Blizzard Inc.	105,116	USD	7,298,204	7,978,304	0.33
Aflac Inc.	186,945	USD	7,870,384	6,735,628	0.27
Alphabet Inc.-C-	17,332	USD	25,381,154	24,500,689	1.00
Alteryx Inc.-A-	97,176	USD	11,904,060	15,964,073	0.65
American Tower REIT Corp.	54,147	USD	13,346,153	13,999,165	0.57
Amgen Inc.	121,522	USD	28,648,811	28,662,179	1.17
Anaplan Inc.	101,612	USD	4,207,715	4,604,040	0.19
Apple Inc.	440,852	USD	144,703,433	160,822,810	6.56
Arch Resources Inc.	59,646	USD	1,549,603	1,694,543	0.07

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
AT&T Inc.	3,085,626	USD	98,009,370	93,278,474	3.80
Autodesk Inc.	17,794	USD	4,141,376	4,256,147	0.17
Bank of America Corp.	509,977	USD	13,657,184	12,111,954	0.49
Baxter International Inc.	74,318	USD	6,240,482	6,398,780	0.26
Broadcom Inc.	5,719	USD	1,793,135	1,804,974	0.07
Cargurus Inc.	45,494	USD	1,045,452	1,153,273	0.05
Catalent Inc.	40,073	USD	2,856,003	2,937,351	0.12
Charles Schwab Corp.	101,368	USD	3,706,014	3,420,156	0.14
Chevron Corp.	145,870	USD	13,476,929	13,015,980	0.53
Chimera Investment REIT Corp.	1,126,640	USD	10,511,551	10,827,010	0.44
CIGNA Corp.	125,457	USD	23,840,134	23,542,006	0.96
Concho Resources Inc.	265,333	USD	14,041,903	13,664,649	0.56
CONMED Corp.	61,034	USD	4,066,085	4,393,838	0.18
Crowdstrike Holdings Inc.-A-	287,082	USD	28,360,831	28,791,454	1.17
Crown Castle International REIT Corp.	58,574	USD	9,449,743	9,802,359	0.40
CVS Health Corp.	70,428	USD	4,973,625	4,575,707	0.19
Devon Energy Corp.	648,389	USD	8,357,734	7,352,731	0.30
DuPont de Nemours Inc.	190,002	USD	10,626,812	10,094,806	0.41
Eli Lilly & Co.	3,086	USD	442,964	506,659	0.02
Etsy Inc.	71,595	USD	5,710,417	7,605,537	0.31
EverQuote Inc.-A-	68,469	USD	3,798,660	3,982,157	0.16
Facebook Inc.-A-	44,567	USD	10,515,138	10,119,829	0.41
Fastly Inc.-A-	146,775	USD	5,445,353	12,494,956	0.51
Fate Therapeutics Inc.	169,144	USD	4,950,550	5,803,331	0.24
Ferro Corp.	7,216	USD	84,572	86,159	0.00
Forterra Inc.	4,224	USD	56,982	47,140	0.00
Fortinet Inc.	217,776	USD	21,729,689	29,894,112	1.22
Global Payments Inc.	81,919	USD	13,346,243	13,895,101	0.57
Goldman Sachs Group Inc.	74,381	USD	15,231,741	14,699,173	0.60
HD Supply Holdings Inc.	699	USD	28,895	24,220	0.00
HealthStream Inc.	948	USD	21,188	20,979	0.00
HP Inc.	361,013	USD	6,090,289	6,292,457	0.26
Huron Consulting Group Inc.	1,571	USD	101,879	69,517	0.00
Immunovant Inc.	106,400	USD	2,554,664	2,590,840	0.11
Intel Corp.	1,590,630	USD	95,310,550	95,167,393	3.88
Johnson & Johnson	130,644	USD	18,841,129	18,372,466	0.75
Kinder Morgan Inc.	283,962	USD	4,179,921	4,307,704	0.18
Ladder Capital REIT Corp.	746,252	USD	6,141,654	6,044,641	0.25
Legg Mason Inc.	1,230,118	USD	61,168,600	61,198,370	2.49
McKesson Corp.	83,582	USD	13,764,284	12,823,150	0.52
MercadoLibre Inc.	14,880	USD	13,923,662	14,668,258	0.60
Merck & Co. Inc.	688,089	USD	52,501,191	53,209,922	2.17
Microsoft Corp.	788,794	USD	146,325,198	160,527,467	6.54
MSCI Inc.	4,985	USD	1,682,687	1,664,093	0.07
Netflix Inc.	35,389	USD	14,849,224	16,103,411	0.66
Noble Energy Inc.	1,465,016	USD	13,346,296	13,126,543	0.54
Norfolk Southern Corp.	78,595	USD	13,346,217	13,798,924	0.56
NVIDIA Corp.	142,278	USD	53,771,962	54,052,835	2.20

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Oracle Corp.	35,674	USD	1,903,921	1,971,702	0.08
Otis Worldwide Corp.	71,543	USD	4,080,739	4,067,935	0.17
Peloton Interactive Inc.-A-	29,175	USD	935,059	1,685,440	0.07
Pfizer Inc.	2,004,830	USD	66,881,129	65,557,941	2.67
Pinterest Inc.-A-	1,312,396	USD	28,360,878	29,095,819	1.19
PulteGroup Inc.	185,025	USD	6,734,910	6,296,401	0.26
RealPage Inc.	87,208	USD	5,476,662	5,669,392	0.23
Sherwin-Williams Co.	11,010	USD	6,029,296	6,362,129	0.26
Splunk Inc.	136,131	USD	25,038,575	27,049,230	1.10
Sunstone Hotel Investors REIT Inc.	478,401	USD	3,798,504	3,898,968	0.16
Take-Two Interactive Software Inc.	68,016	USD	8,903,975	9,492,993	0.39
Twitter Inc.	12,125	USD	405,018	361,204	0.01
Valero Energy Corp.	135,898	USD	8,469,163	7,993,520	0.33
VeriSign Inc.	1,586	USD	324,888	328,032	0.01
Verizon Communications Inc.	134,316	USD	7,611,688	7,404,841	0.30
Visa Inc.-A-	47,285	USD	8,949,632	9,134,043	0.37
Wells Fargo & Co.	118,384	USD	3,311,200	3,030,630	0.12
Zoom Video Communications Inc.-A-	51,971	USD	12,278,619	13,176,727	0.54
			<b>1,302,819,535</b>	<b>1,352,157,371</b>	<b>55.13</b>
<b>Total - Shares</b>			<b>2,353,814,770</b>	<b>2,482,245,370</b>	<b>101.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,353,814,770</b>	<b>2,482,245,370</b>	<b>101.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,353,814,770</b>	<b>2,482,245,370</b>	<b>101.20</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers EURO STOXX 50 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	1,896,082	EUR	156,311,318	83,171,637	1.60
			<b>156,311,318</b>	<b>83,171,637</b>	<b>1.60</b>
<b>Finland</b>					
Nokia OYJ	12,696,927	EUR	66,568,427	49,372,001	0.95
			<b>66,568,427</b>	<b>49,372,001</b>	<b>0.95</b>
<b>France</b>					
Air Liquide SA	1,063,823	EUR	98,788,311	136,594,873	2.62
AXA SA	4,648,586	EUR	97,242,343	86,519,483	1.66
BNP Paribas SA	2,591,490	EUR	131,594,730	91,661,001	1.76
Danone SA	1,458,148	EUR	89,734,720	89,763,591	1.72
Engie SA	4,178,911	EUR	62,210,871	45,968,021	0.88
EssilorLuxottica SA	666,635	EUR	71,083,059	76,163,049	1.46
Kering SA	167,519	EUR	76,219,084	81,121,076	1.56
L'Oreal SA	547,605	EUR	99,372,006	156,450,749	3.00
LVMH Moët Hennessy Louis Vuitton SE	597,081	EUR	132,942,327	233,160,130	4.48
Orange SA	4,449,258	EUR	58,707,932	47,362,351	0.91
Safran SA	799,061	EUR	67,563,613	71,292,222	1.37
Sanofi	2,557,131	EUR	201,895,720	231,803,925	4.45
Schneider Electric SE	1,238,136	EUR	79,622,564	122,426,888	2.35
Societe Generale SA	1,917,719	EUR	65,615,626	28,382,241	0.55
TOTAL SA	5,709,020	EUR	254,141,769	193,963,955	3.72
Vinci SA	1,229,622	EUR	84,485,255	100,829,004	1.94
Vivendi SA	1,944,002	EUR	40,782,802	44,401,006	0.85
			<b>1,712,002,732</b>	<b>1,837,863,565</b>	<b>35.28</b>
<b>Germany</b>					
adidas AG	413,955	EUR	75,887,428	96,699,888	1.86
Allianz SE	937,490	EUR	149,951,489	170,398,182	3.27
BASF SE	2,064,031	EUR	148,818,498	102,953,866	1.98
Bayer AG	2,207,744	EUR	197,533,750	145,247,478	2.79
Bayerische Motoren Werke AG	720,116	EUR	56,479,640	40,916,991	0.78
Daimler AG	1,886,549	EUR	113,744,763	68,189,314	1.31
Deutsche Boerse AG	426,967	EUR	58,627,197	68,763,035	1.32
Deutsche Post AG	2,208,250	EUR	62,394,197	71,878,538	1.38
Deutsche Telekom AG	7,286,774	EUR	102,636,934	108,900,837	2.09
Fresenius SE & Co. KGaA	923,937	EUR	54,370,341	40,764,100	0.78
Münchener Rückversicherungs - Gesellschaft AG	314,829	EUR	56,933,341	72,851,431	1.40
SAP SE	2,458,983	EUR	203,020,643	305,700,767	5.87
Siemens AG	1,681,696	EUR	164,909,756	176,174,473	3.38
Volkswagen AG-Pref-	411,400	EUR	62,625,854	55,514,316	1.06
			<b>1,507,933,831</b>	<b>1,524,953,216</b>	<b>29.27</b>
<b>Ireland</b>					
CRH PLC	1,796,979	EUR	52,009,727	54,807,859	1.05
Linde PLC	1,240,505	EUR	182,256,068	233,463,041	4.48
			<b>234,265,795</b>	<b>288,270,900</b>	<b>5.53</b>
<b>Italy</b>					
Enel SpA	17,457,320	EUR	83,639,013	134,037,303	2.57

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers EURO STOXX 50 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Eni SpA	5,708,637	EUR	81,851,489	48,466,328	0.93
Intesa Sanpaolo SpA	36,676,710	EUR	87,941,865	62,482,443	1.20
			<b>253,432,367</b>	<b>244,986,074</b>	<b>4.70</b>
<b>Netherlands</b>					
Airbus SE	1,303,334	EUR	96,097,117	82,787,777	1.59
ASML Holding NV	956,552	EUR	134,006,486	312,696,849	6.00
ING Groep NV	8,765,365	EUR	97,307,860	54,327,732	1.04
Koninklijke Ahold Delhaize NV	2,473,583	EUR	50,912,191	60,009,123	1.15
Koninklijke Philips NV	2,015,285	EUR	60,275,298	83,674,633	1.61
Unilever NV	3,082,655	EUR	127,567,506	145,655,449	2.80
			<b>566,166,458</b>	<b>739,151,563</b>	<b>14.19</b>
<b>Spain</b>					
Amadeus IT Group SA	1,012,373	EUR	72,297,492	46,953,860	0.90
Banco Bilbao Vizcaya Argentaria SA	14,984,310	EUR	97,308,961	45,911,926	0.88
Banco Santander SA	37,344,805	EUR	178,476,904	81,206,278	1.56
Iberdrola SA	13,259,854	EUR	88,730,586	136,841,693	2.63
Industria de Diseno Textil SA	2,497,577	EUR	66,481,281	58,867,890	1.13
Telefonica SA	10,478,975	EUR	93,842,164	44,504,207	0.85
			<b>597,137,388</b>	<b>414,285,854</b>	<b>7.95</b>
<b>Total - Shares</b>			<b>5,093,818,316</b>	<b>5,182,054,810</b>	<b>99.47</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,093,818,316</b>	<b>5,182,054,810</b>	<b>99.47</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,093,818,316</b>	<b>5,182,054,810</b>	<b>99.47</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers DAX UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
adidas AG	646,163	EUR	113,151,770	150,943,677	4.43
Allianz SE	1,487,768	EUR	251,691,469	270,416,712	7.94
BASF SE	3,319,057	EUR	221,681,237	165,554,563	4.86
Bayer AG	3,550,131	EUR	281,371,979	233,563,119	6.86
Bayerische Motoren Werke AG	1,157,963	EUR	82,698,023	65,795,458	1.93
Beiersdorf AG	355,152	EUR	31,825,508	35,905,867	1.05
Continental AG	390,285	EUR	56,644,132	34,017,241	1.00
Covestro AG	610,379	EUR	34,920,936	20,661,329	0.61
Daimler AG	3,034,051	EUR	160,507,100	109,665,773	3.22
Deutsche Bank AG	7,466,348	EUR	85,016,617	63,195,169	1.86
Deutsche Boerse AG	662,558	EUR	71,004,684	106,704,966	3.13
Deutsche Post AG	3,550,959	EUR	100,417,275	115,583,715	3.39
Deutsche Telekom AG	12,123,853	EUR	172,661,107	181,190,983	5.32
Deutsche Wohnen SE	1,163,763	EUR	46,109,162	46,492,332	1.37
E.ON SE	7,989,946	EUR	74,840,475	80,019,309	2.35
Fresenius Medical Care AG & Co. KGaA	716,921	EUR	50,094,254	54,701,072	1.61
Fresenius SE & Co. KGaA	1,485,771	EUR	74,457,678	65,552,217	1.93
HeidelbergCement AG	533,954	EUR	32,942,625	25,384,173	0.75
Henkel AG & Co. KGaA-Pref-	630,488	EUR	58,066,865	52,254,845	1.53
Infineon Technologies AG	4,700,258	EUR	76,426,005	98,117,886	2.88
Merck KGaA	467,033	EUR	42,578,745	48,244,509	1.42
MTU Aero Engines AG	191,139	EUR	40,735,012	29,464,077	0.87
Münchener Rückversicherungs - Gesellschaft AG	506,266	EUR	97,588,082	117,149,952	3.44
RWE AG	2,279,098	EUR	52,807,413	70,902,739	2.08
SAP SE	2,761,960	EUR	254,907,950	343,366,867	10.08
Siemens AG	2,704,235	EUR	268,090,300	283,295,659	8.32
Volkswagen AG-Pref-	661,544	EUR	98,242,680	89,268,747	2.62
Vonovia SE	1,831,040	EUR	73,690,258	99,938,163	2.94
Wirecard AG	410,400	EUR	59,352,882	2,351,592	0.07
			<b>3,064,522,223</b>	<b>3,059,702,711</b>	<b>89.86</b>
<b>Ireland</b>					
Linde PLC	1,834,568	EUR	268,431,024	345,265,698	10.14
			<b>268,431,024</b>	<b>345,265,698</b>	<b>10.14</b>
<b>Total - Shares</b>			<b>3,332,953,247</b>	<b>3,404,968,409</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>3,332,953,247</b>	<b>3,404,968,409</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>3,332,953,247</b>	<b>3,404,968,409</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.



## Xtrackers FTSE MIB UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Italy</b>					
A2A SpA	187,218	EUR	253,528	235,988	0.68
Amplifon SpA	14,742	EUR	253,434	349,533	1.00
Assicurazioni Generali SpA	153,224	EUR	2,430,045	2,063,927	5.94
Atlantia SpA	59,670	EUR	1,323,926	853,281	2.45
Azimut Holding SpA	14,802	EUR	250,135	225,138	0.65
Banca Generali SpA	6,766	EUR	193,460	180,382	0.52
Banca Mediolanum SpA	31,144	EUR	132,154	199,010	0.57
Banco BPM SpA	177,494	EUR	536,389	235,712	0.68
Buzzi Unicem SpA	8,656	EUR	161,485	165,936	0.48
Davide Campari-Milano SpA	67,690	EUR	431,604	507,675	1.46
DiaSorin SpA	2,726	EUR	245,035	464,510	1.34
Enel SpA	692,453	EUR	3,518,030	5,316,654	15.30
Eni SpA	295,430	EUR	4,386,741	2,508,201	7.22
FinecoBank Banca Fineco SpA	73,882	EUR	664,872	887,692	2.55
Hera SpA	93,374	EUR	292,212	312,429	0.90
Infrastrutture Wireless Italiane SpA	34,130	EUR	310,894	304,440	0.88
Interpump Group SpA	9,661	EUR	244,668	255,437	0.73
Intesa Sanpaolo SpA	1,687,593	EUR	3,939,524	2,874,983	8.27
Italgas SpA	59,362	EUR	286,216	306,902	0.88
Leonardo-Finmeccanica SpA	47,793	EUR	488,886	281,979	0.81
Mediobanca Banca di Credito Finanziario SpA	93,321	EUR	812,749	596,321	1.71
Moncler SpA	23,277	EUR	673,438	792,349	2.28
Nexi SpA	42,913	EUR	460,663	660,860	1.90
Pirelli & C SpA	47,556	EUR	303,319	179,524	0.52
Poste Italiane SpA	55,320	EUR	437,883	428,177	1.23
Prysmian SpA	28,994	EUR	587,240	597,856	1.72
Recordati SpA	11,715	EUR	389,376	520,732	1.50
Saipem SpA	67,215	EUR	296,745	149,150	0.43
Snam SpA	264,741	EUR	1,083,113	1,147,388	3.30
Telecom Italia SpA	1,290,536	EUR	867,079	451,300	1.30
Terna Rete Elettrica Nazionale SpA	168,628	EUR	834,499	1,031,666	2.97
UniCredit SpA	259,094	EUR	3,600,112	2,121,462	6.10
Unione di Banche Italiane SpA	114,624	EUR	400,666	333,556	0.96
Unipol Gruppo SpA	58,078	EUR	238,621	201,066	0.58
			<b>31,328,741</b>	<b>27,741,216</b>	<b>79.81</b>
<b>Luxembourg</b>					
Tenaris SA	56,664	EUR	730,803	325,705	0.94
			<b>730,803</b>	<b>325,705</b>	<b>0.94</b>
<b>Netherlands</b>					
CNH Industrial NV	119,314	EUR	1,044,981	743,087	2.14
EXOR NV	12,606	EUR	645,571	640,889	1.84
Ferrari NV	14,735	EUR	1,426,058	2,237,510	6.44

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers FTSE MIB UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
Fiat Chrysler Automobiles NV	133,519	EUR	1,476,378	1,194,194	3.44
STMicroelectronics NV	77,208	EUR	1,125,253	1,869,978	5.38
			<b>5,718,241</b>	<b>6,685,658</b>	<b>19.24</b>
<b>Total - Shares</b>			<b>37,777,785</b>	<b>34,752,579</b>	<b>99.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>37,777,785</b>	<b>34,752,579</b>	<b>99.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>37,777,785</b>	<b>34,752,579</b>	<b>99.99</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers SWITZERLAND UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Switzerland</b>					
ABB Ltd.	2,271,898	CHF	44,672,875	48,459,584	3.65
Alcon Inc.	593,295	CHF	32,892,428	32,251,516	2.43
Cie Financiere Richemont SA	626,868	CHF	43,460,644	37,887,902	2.86
Credit Suisse Group AG	2,787,525	CHF	34,030,861	27,312,170	2.06
Geberit AG	43,412	CHF	18,171,597	20,585,970	1.55
Givaudan SA	11,199	CHF	29,544,352	39,510,072	2.98
LafargeHolcim Ltd.	625,654	CHF	27,645,002	25,970,898	1.96
Lonza Group AG	90,103	CHF	26,904,289	45,069,521	3.40
Nestle SA	3,318,670	CHF	294,376,805	347,597,496	26.22
Novartis AG	2,819,579	CHF	221,363,322	232,389,701	17.53
Partners Group Holding AG	21,835	CHF	15,903,899	18,764,999	1.42
Roche Holding AG	694,916	CHF	193,961,516	228,175,669	17.21
SGS SA	6,474	CHF	14,664,265	14,987,310	1.13
Sika AG	162,569	CHF	24,558,934	29,644,457	2.24
Sonova Holding AG	64,725	CHF	13,126,230	12,242,734	0.92
Swiss Life Holding AG	38,592	CHF	13,908,716	13,545,792	1.02
Swiss Re AG	331,483	CHF	28,009,148	24,218,148	1.83
Swisscom AG	30,827	CHF	15,323,886	15,287,109	1.15
UBS Group AG	4,685,308	CHF	56,071,931	51,093,284	3.85
Zurich Insurance Group AG	182,336	CHF	55,687,111	60,936,691	4.60
			<b>1,204,277,811</b>	<b>1,325,931,023</b>	<b>100.01</b>
<b>Total - Shares</b>			<b>1,204,277,811</b>	<b>1,325,931,023</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,204,277,811</b>	<b>1,325,931,023</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,204,277,811</b>	<b>1,325,931,023</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 100 INCOME UCITS ETF

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Ireland</b>					
CRH PLC	30,426	GBP	594,961	836,715	1.37
DCC PLC	3,817	GBP	228,725	256,884	0.42
Flutter Entertainment PLC	4,627	GBP	414,992	490,231	0.80
Smurfit Kappa Group PLC	9,264	GBP	186,176	248,275	0.41
			<b>1,424,854</b>	<b>1,832,105</b>	<b>3.00</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	22,495	GBP	171,413	166,598	0.27
			<b>171,413</b>	<b>166,598</b>	<b>0.27</b>
<b>Jersey</b>					
Experian PLC	35,114	GBP	458,581	989,863	1.62
Ferguson PLC	8,715	GBP	361,247	576,236	0.94
Glencore PLC	418,138	GBP	973,076	715,936	1.17
Polymetal International PLC	13,147	GBP	152,292	212,390	0.35
WPP PLC	46,052	GBP	601,142	290,496	0.48
			<b>2,546,338</b>	<b>2,784,921</b>	<b>4.56</b>
<b>Netherlands</b>					
Just Eat Takeaway.com NV	4,578	GBP	321,849	386,475	0.63
			<b>321,849</b>	<b>386,475</b>	<b>0.63</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	57,757	GBP	254,623	128,336	0.21
			<b>254,623</b>	<b>128,336</b>	<b>0.21</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	7,553	GBP	125,984	153,175	0.25
			<b>125,984</b>	<b>153,175</b>	<b>0.25</b>
<b>United Kingdom</b>					
3i Group PLC	36,949	GBP	206,600	307,637	0.50
Admiral Group PLC	8,064	GBP	134,647	185,391	0.30
Anglo American PLC	47,681	GBP	673,935	891,349	1.46
Antofagasta PLC	13,474	GBP	106,174	126,333	0.21
Ashtead Group PLC	17,347	GBP	194,577	471,665	0.77
Associated British Foods PLC	13,486	GBP	374,299	258,257	0.42
AstraZeneca PLC	50,918	GBP	2,332,129	4,287,805	7.01
Auto Trader Group PLC	36,602	GBP	164,679	192,673	0.31
Avast PLC	21,317	GBP	108,619	112,660	0.18
AVEVA Group PLC	2,466	GBP	94,634	100,909	0.16
Aviva PLC	151,976	GBP	704,123	415,806	0.68
BAE Systems PLC	124,590	GBP	604,838	602,268	0.99
Barclays PLC	670,057	GBP	1,576,378	766,679	1.25
Barratt Developments PLC	39,259	GBP	204,979	194,685	0.32
Berkeley Group Holdings PLC	4,527	GBP	160,921	188,550	0.31
BHP Group PLC	80,612	GBP	1,241,388	1,333,645	2.18
BP PLC	768,992	GBP	3,539,703	2,362,343	3.86
British American Tobacco PLC	88,504	GBP	3,274,006	2,747,607	4.50
British Land REIT Co. PLC	35,872	GBP	243,244	138,609	0.23
BT Group PLC	337,463	GBP	1,183,528	384,877	0.63
Bunzl PLC	13,053	GBP	225,651	282,728	0.46
Burberry Group PLC	15,568	GBP	233,192	249,010	0.41
Compass Group PLC	69,082	GBP	829,724	768,192	1.26

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 100 INCOME UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Croda International PLC	4,819	GBP	188,567	253,287	0.41
Diageo PLC	88,939	GBP	1,833,843	2,384,899	3.90
DS Smith PLC	49,537	GBP	224,927	162,580	0.27
Evraz PLC	22,366	GBP	90,233	64,504	0.11
Fresnillo PLC	7,155	GBP	43,097	60,202	0.10
GlaxoSmithKline PLC	191,128	GBP	2,938,229	3,128,001	5.12
Halma PLC	14,697	GBP	193,681	338,472	0.55
Hargreaves Lansdown PLC	13,913	GBP	212,996	226,573	0.37
Hikma Pharmaceuticals PLC	6,574	GBP	138,399	145,943	0.24
HomeServe PLC	10,666	GBP	135,815	139,191	0.23
HSBC Holdings PLC	790,013	GBP	4,825,476	2,990,989	4.89
Imperial Brands PLC	36,530	GBP	963,732	562,014	0.92
Informa PLC	58,024	GBP	385,533	272,945	0.45
InterContinental Hotels Group PLC	7,076	GBP	240,173	252,401	0.41
Intermediate Capital Group PLC	10,816	GBP	78,816	139,418	0.23
Intertek Group PLC	6,260	GBP	207,663	340,544	0.56
ITV PLC	145,030	GBP	290,857	108,308	0.18
J Sainsbury PLC	63,134	GBP	184,187	131,761	0.22
JD Sports Fashion PLC	16,731	GBP	93,009	104,100	0.17
Johnson Matthey PLC	7,389	GBP	238,554	155,021	0.25
Kingfisher PLC	81,904	GBP	171,954	180,844	0.30
Land Securities Group REIT PLC	27,645	GBP	291,653	152,877	0.25
Legal & General Group PLC	229,851	GBP	539,158	507,741	0.83
Lloyds Banking Group PLC	2,726,775	GBP	2,005,369	850,072	1.39
London Stock Exchange Group PLC	12,203	GBP	345,819	1,019,927	1.67
M&G PLC	100,846	GBP	200,349	168,968	0.28
Melrose Industries PLC	186,653	GBP	406,667	212,784	0.35
Mondi PLC	18,797	GBP	264,487	283,929	0.46
National Grid PLC	135,989	GBP	1,237,283	1,345,203	2.20
Next PLC	4,938	GBP	301,452	241,666	0.40
Ocado Group PLC	17,705	GBP	186,248	359,057	0.59
Pearson PLC	29,118	GBP	292,393	167,661	0.27
Pennon Group PLC	16,330	GBP	170,201	182,733	0.30
Persimmon PLC	12,312	GBP	212,852	281,452	0.46
Phoenix Group Holdings PLC	20,452	GBP	143,773	131,711	0.22
Prudential PLC	101,118	GBP	1,215,511	1,232,123	2.02
Reckitt Benckiser Group PLC	24,455	GBP	1,340,221	1,817,496	2.97
RELX PLC	72,044	GBP	967,760	1,347,223	2.20
Rentokil Initial PLC	72,045	GBP	194,647	367,141	0.60
Rightmove PLC	33,613	GBP	175,492	183,527	0.30
Rio Tinto PLC	42,094	GBP	1,321,843	1,914,856	3.13
Rolls-Royce Holdings PLC	66,851	GBP	639,219	190,793	0.31
Royal Bank of Scotland Group PLC	176,260	GBP	512,557	214,332	0.35
Royal Dutch Shell PLC-A-	159,111	GBP	3,239,704	2,047,759	3.35
Royal Dutch Shell PLC-B-	143,788	GBP	2,796,844	1,759,965	2.88
RSA Insurance Group PLC	40,070	GBP	191,177	164,207	0.27
Sage Group PLC	42,326	GBP	220,847	284,346	0.46
Schroders PLC	4,346	GBP	118,531	128,164	0.21

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 100 INCOME UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Scottish Mortgage Investment Trust PLC	56,353	GBP	224,411	462,095	0.76
Segro REIT PLC	46,137	GBP	265,564	412,926	0.68
Severn Trent PLC	9,219	GBP	181,209	228,539	0.37
Smith & Nephew PLC	33,941	GBP	371,931	510,982	0.84
Smiths Group PLC	15,377	GBP	186,778	217,123	0.36
Spirax-Sarco Engineering PLC	2,853	GBP	174,931	284,615	0.47
SSE PLC	40,337	GBP	551,397	550,398	0.90
St James's Place PLC	20,526	GBP	191,161	195,572	0.32
Standard Chartered PLC	100,266	GBP	876,136	441,271	0.72
Standard Life Aberdeen PLC	87,248	GBP	367,761	233,476	0.38
Taylor Wimpey PLC	140,277	GBP	219,093	200,035	0.33
Tesco PLC	375,015	GBP	944,948	855,409	1.40
Unilever PLC	42,266	GBP	1,261,708	1,840,684	3.01
United Utilities Group PLC	26,468	GBP	216,659	240,912	0.39
Vodafone Group PLC	1,038,664	GBP	2,235,648	1,338,422	2.19
Whitbread PLC	7,822	GBP	250,648	173,805	0.28
Wm Morrison Supermarkets PLC	86,062	GBP	178,795	163,991	0.27
			<b>60,322,544</b>	<b>55,419,643</b>	<b>90.67</b>
<b>Total - Shares</b>			<b>65,167,605</b>	<b>60,871,253</b>	<b>99.59</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>65,167,605</b>	<b>60,871,253</b>	<b>99.59</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	4,846	GBP	119,605	—	0.00
			<b>119,605</b>	<b>—</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>119,605</b>	<b>—</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>119,605</b>	<b>—</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>65,287,210</b>	<b>60,871,253</b>	<b>99.59</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Hiscox Ltd.	51,591	GBP	647,869	406,846	0.85
Lancashire Holdings Ltd.	37,209	GBP	268,478	301,021	0.62
			<b>916,347</b>	<b>707,867</b>	<b>1.47</b>
<b>Cayman Islands</b>					
Vietnam Enterprise Investments Ltd.-C-	29,890	GBP	127,571	124,193	0.26
			<b>127,571</b>	<b>124,193</b>	<b>0.26</b>
<b>Germany</b>					
TUI AG	67,177	GBP	233,973	255,877	0.53
			<b>233,973</b>	<b>255,877</b>	<b>0.53</b>
<b>Gibraltar</b>					
888 Holdings PLC	41,085	GBP	63,271	71,734	0.15
			<b>63,271</b>	<b>71,734</b>	<b>0.15</b>
<b>Guernsey</b>					
Apax Global Alpha Ltd.	39,634	GBP	61,302	55,725	0.12
BMO Commercial Property Trust REIT Ltd.	80,681	GBP	95,079	50,829	0.11
Genesis Emerging Markets Fund Ltd.	18,739	GBP	118,743	134,546	0.28
HarbourVest Global Private Equity Ltd.	12,327	GBP	162,038	194,027	0.40
Hipgnosis Songs Fund Ltd.	95,036	GBP	90,279	110,242	0.23
International Public Partnerships Ltd.	247,819	GBP	377,467	416,336	0.87
JLEN Environmental Assets Group Ltd.	82,748	GBP	97,644	97,643	0.20
NextEnergy Solar Fund Ltd.	90,173	GBP	108,928	96,485	0.20
Pershing Square Holdings Ltd.	31,511	GBP	430,739	595,558	1.24
PPHE Hotel Group Ltd.	3,281	GBP	59,518	35,763	0.07
Renewables Infrastructure Group Ltd.	252,365	GBP	303,421	318,989	0.66
Schroder Oriental Income Fund Ltd.	41,817	GBP	105,565	93,879	0.20
Sequoia Economic Infrastructure Income Fund Ltd.	254,891	GBP	284,711	265,087	0.55
Sirius Real Estate Ltd.	147,196	GBP	113,962	112,163	0.23
Syncona Limited	72,125	GBP	144,676	177,788	0.37
UK Commercial Property REIT Ltd.	100,050	GBP	83,453	59,830	0.12
VinaCapital Vietnam Opportunity Fund Ltd.	27,343	GBP	92,999	89,959	0.19
			<b>2,730,524</b>	<b>2,904,849</b>	<b>6.04</b>
<b>Ireland</b>					
C&C Group PLC	47,900	GBP	185,418	110,170	0.23
Grafton Group PLC	33,540	GBP	243,502	221,364	0.46
Greencore Group PLC	68,628	GBP	147,840	86,334	0.18
UDG Healthcare PLC	38,659	GBP	239,122	277,572	0.58
			<b>815,882</b>	<b>695,440</b>	<b>1.45</b>
<b>Isle Of Man</b>					
Playtech PLC	45,802	GBP	250,214	128,933	0.27
			<b>250,214</b>	<b>128,933</b>	<b>0.27</b>
<b>Israel</b>					
Plus500 Ltd.	15,921	GBP	188,889	209,441	0.44
			<b>188,889</b>	<b>209,441</b>	<b>0.44</b>
<b>Jersey</b>					
3i Infrastructure PLC	91,871	GBP	232,441	268,723	0.56
Centamin PLC	166,511	GBP	162,030	305,381	0.63
Foresight Solar Fund Ltd.	93,502	GBP	113,690	101,917	0.21
GCP Infrastructure Investments Ltd.	133,630	GBP	163,794	149,933	0.31

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 250 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Jersey (continued)</b>					
IWG PLC	110,645	GBP	333,582	293,209	0.61
Man Group PLC	222,900	GBP	297,954	291,219	0.61
Petrofac Ltd.	39,862	GBP	214,568	71,074	0.15
Sanne Group PLC	21,016	GBP	134,686	132,401	0.28
Wizz Air Holdings PLC	10,514	GBP	326,098	350,747	0.73
			<b>1,978,843</b>	<b>1,964,604</b>	<b>4.09</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	131,091	GBP	477,595	521,087	1.08
BBGI SICAV SA	97,172	GBP	153,068	158,390	0.33
			<b>630,663</b>	<b>679,477</b>	<b>1.41</b>
<b>Netherlands</b>					
Rhi Magnesita NV	4,513	GBP	164,249	110,929	0.23
			<b>164,249</b>	<b>110,929</b>	<b>0.23</b>
<b>Singapore</b>					
XP Power Ltd.	2,306	GBP	62,121	81,863	0.17
			<b>62,121</b>	<b>81,863</b>	<b>0.17</b>
<b>United Kingdom</b>					
4imprint Group PLC	4,280	GBP	119,788	105,502	0.22
A.G. Barr PLC	12,522	GBP	74,924	56,537	0.12
Aberforth Smaller Companies Trust PLC	13,804	GBP	168,631	127,549	0.26
Aggreko PLC	37,099	GBP	380,213	164,274	0.34
Airtel Africa PLC	158,177	GBP	101,879	98,861	0.21
AJ Bell PLC	44,489	GBP	158,844	171,950	0.36
Alliance Trust PLC	50,658	GBP	330,918	396,652	0.82
Allianz Technology Trust PLC	5,755	GBP	111,475	129,775	0.27
AO World PLC	44,049	GBP	65,519	63,431	0.13
Ascential PLC	60,853	GBP	198,602	176,230	0.37
Ashmore Group PLC	70,199	GBP	278,396	292,870	0.61
Assura REIT PLC	402,456	GBP	274,505	315,928	0.66
Aston Martin Lagonda Global Holdings PLC	93,122	GBP	121,539	46,002	0.10
AVI Global Trust PLC	16,775	GBP	105,208	114,909	0.24
Avon Rubber PLC	4,360	GBP	119,759	139,520	0.29
Babcock International Group PLC	77,450	GBP	473,576	240,250	0.50
Baillie Gifford Japan Trust PLC	14,124	GBP	114,393	110,591	0.23
Balfour Beatty PLC	105,550	GBP	281,927	275,274	0.57
Bank of Georgia Group PLC	5,826	GBP	83,453	62,338	0.13
Bankers Investment Trust PLC	19,720	GBP	155,807	195,622	0.41
BB Healthcare Trust PLC	68,661	GBP	112,133	111,231	0.23
Beazley PLC	92,260	GBP	390,054	378,266	0.79
Bellway PLC	19,009	GBP	523,257	483,969	1.01
Biffa PLC	27,755	GBP	74,236	55,788	0.12
Big Yellow Group REIT PLC	24,830	GBP	220,020	249,293	0.52
BlackRock Smaller Cos Trust PLC	7,480	GBP	115,977	95,445	0.20
BlackRock World Mining Trust PLC	26,786	GBP	96,623	100,715	0.21
BMO Global Smaller Companies PLC	93,068	GBP	126,846	108,517	0.23
Bodycote PLC	28,904	GBP	216,927	181,373	0.38
Brewin Dolphin Holdings PLC	44,704	GBP	142,418	116,454	0.24
Britvic PLC	40,963	GBP	331,618	315,415	0.66

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Cairn Energy PLC	89,446	GBP	168,863	105,367	0.22
Caledonia Investments PLC	5,010	GBP	129,329	131,262	0.27
Calisen PLC	21,146	GBP	40,694	38,126	0.08
Capita PLC	255,126	GBP	497,256	112,511	0.23
Capital & Counties Properties REIT PLC	112,999	GBP	330,245	165,092	0.34
Carnival PLC	20,355	GBP	254,995	200,660	0.42
Centrica PLC	898,696	GBP	388,463	346,357	0.72
Chemring Group PLC	43,264	GBP	81,457	104,699	0.22
Cineworld Group PLC	155,570	GBP	312,852	94,182	0.20
City of London Investment Trust PLC	64,091	GBP	253,242	217,909	0.45
Civitas Social Housing REIT PLC	95,935	GBP	105,093	105,145	0.22
Clarkson PLC	3,825	GBP	97,280	85,871	0.18
Close Brothers Group PLC	23,185	GBP	328,036	256,194	0.53
CLS Holdings PLC	23,910	GBP	52,219	44,234	0.09
Coats Group PLC	220,969	GBP	163,971	123,743	0.26
Computacenter PLC	10,974	GBP	127,694	180,083	0.37
ContourGlobal PLC	27,152	GBP	60,100	51,589	0.11
ConvaTec Group PLC	243,810	GBP	481,728	476,892	0.99
Countryside Properties PLC	68,290	GBP	243,980	226,040	0.47
Cranswick PLC	7,989	GBP	206,286	289,042	0.60
Crest Nicholson Holdings PLC	38,149	GBP	154,448	75,421	0.16
Dechra Pharmaceuticals PLC	15,361	GBP	304,545	437,174	0.91
Derwent London REIT PLC	15,485	GBP	504,363	429,864	0.89
Diploma PLC	17,004	GBP	224,761	305,222	0.63
Direct Line Insurance Group PLC	210,305	GBP	635,996	569,927	1.19
Dixons Carphone PLC	154,999	GBP	315,234	139,267	0.29
Domino's Pizza Group PLC	71,346	GBP	195,314	221,315	0.46
Drax Group PLC	61,215	GBP	284,467	157,445	0.33
Dunelm Group PLC	15,097	GBP	145,622	179,654	0.37
easyJet PLC	38,073	GBP	305,343	258,896	0.54
Edinburgh Investment Trust PLC	26,869	GBP	162,371	124,672	0.26
Edinburgh Worldwide Investment Trust PLC	47,679	GBP	108,823	124,442	0.26
Electrocomponents PLC	68,730	GBP	341,961	461,178	0.96
Energiean PLC	15,148	GBP	110,894	93,160	0.19
Equiniti Group PLC	49,679	GBP	119,510	72,233	0.15
Essentra PLC	40,347	GBP	234,212	117,410	0.24
Euromoney Institutional Investor PLC	16,389	GBP	202,515	128,654	0.27
European Opportunities Trust PLC	16,493	GBP	124,660	114,791	0.24
F&C Investment Trust PLC	83,531	GBP	484,531	570,517	1.19
FDM Group Holdings PLC	13,183	GBP	111,717	119,174	0.25
Ferrexpo PLC	44,986	GBP	71,935	78,006	0.16
Fidelity China Special Situations PLC	55,268	GBP	98,957	152,816	0.32
Fidelity European Trust PLC	63,493	GBP	131,777	165,082	0.34
Fidelity Special Values PLC	30,679	GBP	80,045	57,861	0.12
Finablr PLC	24,440	GBP	39,937	2,695	0.01
Finsbury Growth & Income Trust PLC	33,061	GBP	255,849	274,076	0.57
Firstgroup PLC	187,557	GBP	215,961	94,435	0.20
Frasers Group PLC	28,711	GBP	112,818	87,741	0.18

\*\* This includes synthetic ETFs.

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



## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Future PLC	14,991	GBP	174,971	191,285	0.40
G4S PLC	238,360	GBP	541,450	271,611	0.56
Games Workshop Group PLC	5,019	GBP	206,999	402,273	0.84
Gamesys Group PLC	12,039	GBP	85,191	103,415	0.21
GCP Student Living REIT PLC	70,020	GBP	115,741	86,825	0.18
Genus PLC	10,017	GBP	234,666	353,800	0.74
Go-Ahead Group PLC	6,663	GBP	130,371	55,436	0.12
Grainger PLC	101,901	GBP	258,115	291,437	0.61
Great Portland Estates REIT PLC	39,011	GBP	291,145	246,550	0.51
Greencoat UK Wind PLC	233,838	GBP	315,070	335,324	0.70
Greggs PLC	15,307	GBP	224,225	247,973	0.52
Hammerson REIT PLC	118,174	GBP	416,079	94,846	0.20
Hastings Group Holdings PLC	47,538	GBP	92,350	91,653	0.19
Hays PLC	238,792	GBP	354,649	284,162	0.59
Helios Towers PLC	78,616	GBP	121,179	116,823	0.24
Henderson Smaller Companies Investment Trust PLC	11,519	GBP	103,953	89,157	0.19
Herald Investment Trust PLC	10,299	GBP	131,887	158,193	0.33
HgCapital Trust PLC	58,039	GBP	128,470	136,682	0.28
Hicl Infrastructure PLC	287,028	GBP	455,929	495,984	1.03
Hill & Smith Holdings PLC	12,232	GBP	142,999	152,166	0.32
Hilton Food Group PLC	9,882	GBP	101,080	124,908	0.26
Hochschild Mining PLC	38,733	GBP	70,085	75,219	0.16
Howden Joinery Group PLC	87,758	GBP	447,522	485,126	1.01
Ibstock PLC	59,727	GBP	143,799	107,389	0.22
ICG Enterprise Trust PLC	10,558	GBP	98,448	79,185	0.16
IG Group Holdings PLC	55,954	GBP	377,869	457,704	0.95
IMI PLC	41,309	GBP	465,554	381,076	0.79
Impax Environmental Markets PLC	35,865	GBP	102,115	113,333	0.24
Inchcape PLC	60,260	GBP	384,724	295,274	0.61
IntegraFin Holdings PLC	40,248	GBP	161,870	184,336	0.38
Investec PLC	102,359	GBP	351,520	165,310	0.34
IP Group PLC	155,249	GBP	181,630	99,204	0.21
J D Wetherspoon PLC	12,276	GBP	140,150	123,497	0.26
James Fisher & Sons PLC	6,320	GBP	108,148	86,205	0.18
John Laing Group PLC	76,020	GBP	223,633	264,854	0.55
John Wood Group PLC	102,734	GBP	480,938	199,150	0.41
JPMorgan American Investment Trust PLC	31,864	GBP	118,716	152,947	0.32
JPMorgan Emerging Markets Investment Trust PLC	18,541	GBP	145,956	184,298	0.38
JPMorgan Japanese Investment Trust PLC	24,885	GBP	110,251	134,628	0.28
Jupiter Fund Management PLC	63,926	GBP	239,941	163,778	0.34
Just Group PLC	158,589	GBP	133,594	83,259	0.17
Kainos Group PLC	8,566	GBP	58,581	64,159	0.13
KAZ Minerals PLC	34,163	GBP	129,560	170,815	0.35
Law Debenture Corp. PLC	18,053	GBP	108,712	93,334	0.19
Liontrust Asset Management PLC	8,216	GBP	119,729	107,219	0.22
LondonMetric Property REIT PLC	135,357	GBP	264,003	285,062	0.59
LXI REIT PLC	80,360	GBP	106,661	90,646	0.19
Marks & Spencer Group PLC	300,342	GBP	572,355	297,339	0.62

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Marshalls PLC	30,587	GBP	170,202	188,416	0.39
Mediclinic International PLC	60,311	GBP	271,056	159,583	0.33
Meggitt PLC	119,913	GBP	380,339	352,904	0.73
Mercantile Investment Trust PLC	122,076	GBP	244,859	231,212	0.48
Micro Focus International PLC	50,734	GBP	535,203	219,171	0.46
Mitchells & Butlers PLC	33,661	GBP	129,894	63,283	0.13
Moneysupermarket.com Group PLC	79,881	GBP	230,869	258,495	0.54
Monks Investment Trust PLC	34,211	GBP	242,835	361,268	0.75
Morgan Advanced Materials PLC	43,572	GBP	127,352	105,009	0.22
Morgan Sindall Group PLC	6,115	GBP	111,684	75,337	0.16
Murray International Trust PLC-O-	19,307	GBP	208,138	191,912	0.40
National Express Group PLC	65,172	GBP	232,613	121,741	0.25
Network International Holdings PLC	64,862	GBP	369,534	286,041	0.59
Ninety One PLC	50,369	GBP	91,532	103,760	0.22
OneSavings Bank PLC	57,949	GBP	217,902	153,797	0.32
Oxford Biomedica PLC	8,846	GBP	75,541	62,010	0.13
Oxford Instruments PLC	8,183	GBP	109,963	117,017	0.24
Pagegroup PLC	48,106	GBP	223,387	181,937	0.38
Pantheon International PLC	8,300	GBP	174,739	161,352	0.34
Paragon Banking Group PLC	39,035	GBP	166,455	136,622	0.28
PayPoint PLC	10,105	GBP	98,737	60,529	0.13
Perpetual Income and Growth Investment Trust PLC-O-	33,146	GBP	113,167	74,744	0.16
Personal Assets Trust PLC	395	GBP	158,982	174,985	0.36
Petropavlovsk PLC	390,682	GBP	75,329	98,061	0.20
Pets at Home Group PLC	73,145	GBP	151,268	174,817	0.36
Polar Capital Technology Trust PLC	20,735	GBP	231,716	421,957	0.88
Pollen Street Secured Lending PLC	11,425	GBP	94,375	83,402	0.17
Polypipe Group PLC	29,166	GBP	119,997	126,143	0.26
Primary Health Properties REIT PLC	185,074	GBP	249,279	289,826	0.60
Provident Financial PLC	39,146	GBP	195,203	68,975	0.14
PureTech Health PLC	23,850	GBP	67,458	63,322	0.13
PZ Cussons PLC	28,855	GBP	76,697	53,324	0.11
QinetiQ Group PLC	85,485	GBP	242,615	254,232	0.53
Quilter PLC	282,146	GBP	422,024	392,606	0.82
Rank Group PLC	26,176	GBP	54,959	38,322	0.08
Rathbone Brothers PLC	8,569	GBP	170,261	121,680	0.25
Redrow PLC	35,097	GBP	184,194	151,198	0.31
Renishaw PLC	5,271	GBP	162,420	212,105	0.44
RIT Capital Partners PLC	19,697	GBP	345,953	351,788	0.73
Rotork PLC	133,941	GBP	376,820	375,035	0.78
Royal Mail PLC	141,319	GBP	352,512	257,554	0.54
Sabre Insurance Group PLC	35,603	GBP	102,839	93,992	0.20
Safestore Holdings REIT PLC	31,553	GBP	175,154	229,075	0.48
Savills PLC	20,397	GBP	175,393	168,275	0.35
Schroder AsiaPacific Fund PLC	25,816	GBP	116,938	120,819	0.25
Scottish American Investment Co. PLC	23,079	GBP	98,113	95,085	0.20
Scottish Investment Trust PLC	11,401	GBP	80,883	85,507	0.18

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 250 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Serco Group PLC	187,846	GBP	325,149	286,465	0.60
Shaftesbury REIT PLC	34,324	GBP	277,557	181,059	0.38
Signature Aviation PLC	126,418	GBP	377,059	293,163	0.61
Smithson Investment Trust PLC	17,908	GBP	211,904	263,248	0.55
Softcat PLC	19,086	GBP	141,528	208,037	0.43
Spectris PLC	17,842	GBP	445,969	450,510	0.94
Spirent Communications PLC	93,020	GBP	161,092	224,178	0.47
SSP Group PLC	81,275	GBP	366,525	209,039	0.43
St Modwen Properties PLC	27,254	GBP	115,072	94,163	0.20
Synthomer PLC	51,270	GBP	158,646	142,736	0.30
TalkTalk Telecom Group PLC	103,280	GBP	182,299	88,459	0.18
Tate & Lyle PLC	72,072	GBP	494,816	481,153	1.00
TBC Bank Group PLC	5,448	GBP	80,260	48,705	0.10
Telecom Plus PLC	8,854	GBP	129,393	126,081	0.26
Temple Bar Investment Trust PLC	10,307	GBP	126,983	79,261	0.16
Templeton Emerging Markets Investment Trust PLC-O-	37,302	GBP	249,221	289,464	0.60
TI Fluid Systems PLC	34,683	GBP	75,771	64,302	0.13
TP ICAP PLC	86,822	GBP	322,704	304,572	0.63
TR Property Investment Trust PLC - Ordinary Shares	48,946	GBP	174,378	163,235	0.34
Trainline PLC	70,984	GBP	322,908	308,354	0.64
Travis Perkins PLC	38,861	GBP	558,105	437,381	0.91
Tritax Big Box REIT PLC	262,757	GBP	362,332	380,998	0.79
Ultra Electronics Holdings PLC	10,723	GBP	206,521	214,246	0.45
UNITE Group REIT PLC	49,021	GBP	432,713	460,797	0.96
Vesuvius PLC	32,803	GBP	148,885	127,144	0.26
Victrex PLC	12,625	GBP	267,329	246,819	0.51
Virgin Money UK PLC	191,118	GBP	421,019	176,058	0.37
Vistry Group PLC	33,726	GBP	367,293	239,623	0.50
Vivo Energy PLC	59,099	GBP	73,089	47,693	0.10
Watches of Switzerland Group PLC	18,623	GBP	50,842	52,238	0.11
Weir Group PLC	39,887	GBP	563,825	424,198	0.88
WH Smith PLC	19,312	GBP	327,993	211,853	0.44
William Hill PLC	161,486	GBP	374,139	183,771	0.38
Witan Investment Trust PLC	132,027	GBP	240,246	242,930	0.50
Workspace Group REIT PLC	20,540	GBP	181,006	134,229	0.28
Worldwide Healthcare Trust PLC	8,363	GBP	200,983	301,904	0.63
			<b>45,467,334</b>	<b>40,079,797</b>	<b>83.35</b>
<b>Total - Shares</b>			<b>53,629,881</b>	<b>48,015,004</b>	<b>99.86</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>53,629,881</b>	<b>48,015,004</b>	<b>99.86</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>53,629,881</b>	<b>48,015,004</b>	<b>99.86</b>

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Bermuda</b>					
Hiscox Ltd.	7,425	GBP	64,565	58,554	0.14
Lancashire Holdings Ltd.	5,425	GBP	38,807	43,888	0.10
			<b>103,372</b>	<b>102,442</b>	<b>0.24</b>
<b>Cayman Islands</b>					
Vietnam Enterprise Investments Ltd.-C-	4,678	GBP	14,356	19,437	0.05
			<b>14,356</b>	<b>19,437</b>	<b>0.05</b>
<b>Germany</b>					
TUI AG	9,666	GBP	111,207	36,818	0.08
			<b>111,207</b>	<b>36,818</b>	<b>0.08</b>
<b>Gibraltar</b>					
888 Holdings PLC	5,957	GBP	15,490	10,401	0.02
			<b>15,490</b>	<b>10,401</b>	<b>0.02</b>
<b>Guernsey</b>					
Apax Global Alpha Ltd.	6,038	GBP	8,528	8,489	0.02
BH Global Ltd. Fund	439	GBP	6,176	8,100	0.02
BH Macro Ltd.	290	GBP	5,727	10,179	0.02
Bluefield Solar Income Fund Ltd.	8,254	GBP	10,177	11,102	0.03
BMO Commercial Property Trust REIT Ltd.	11,791	GBP	14,667	7,428	0.02
BMO Real Estate Investments REIT Ltd.	7,348	GBP	7,637	4,115	0.01
Genesis Emerging Markets Fund Ltd.	2,689	GBP	16,835	19,307	0.04
HarbourVest Global Private Equity Ltd.	1,731	GBP	19,037	27,246	0.06
Hipgnosis Songs Fund Ltd.	13,740	GBP	14,876	15,938	0.04
ICG-Longbow Senior Secured UK Property Debt Investments Ltd.	4,075	GBP	4,279	2,914	0.01
International Public Partnerships Ltd.	36,078	GBP	53,215	60,611	0.14
JLEN Environmental Assets Group Ltd.	10,307	GBP	11,476	12,162	0.03
JPMorgan Global Core Real Assets Ltd.	4,440	GBP	4,862	4,840	0.01
Merian Chrysalis Investment Co. Ltd.	7,486	GBP	9,133	8,572	0.02
NB Global Floating Rate Income Fund Ltd.	9,111	GBP	8,847	7,507	0.02
NB Private Equity Partners Ltd.	1,037	GBP	11,225	9,623	0.02
NextEnergy Solar Fund Ltd.	13,142	GBP	13,368	14,062	0.03
Pershing Square Holdings Ltd.	4,468	GBP	54,069	84,445	0.19
Picton Property Income REIT Ltd.	14,245	GBP	11,271	9,672	0.02
PPHE Hotel Group Ltd.	545	GBP	10,247	5,941	0.01
Raven Property Group Ltd.	9,677	GBP	4,742	3,232	0.01
Real Estate Credit Investments Ltd.	6,138	GBP	9,566	7,673	0.02
Regional REIT Ltd.	8,251	GBP	8,253	5,858	0.01
Renewables Infrastructure Group Ltd.	36,529	GBP	40,587	46,173	0.11
Riverstone Energy Ltd.	1,113	GBP	11,330	4,174	0.01
Ruffer Investment Company Ltd.	4,017	GBP	9,399	9,721	0.02
Schroder Oriental Income Fund Ltd.	6,062	GBP	10,294	13,609	0.03
Schroder Real Estate Investment Trust REIT Ltd.	11,802	GBP	7,068	3,570	0.01
Sequoia Economic Infrastructure Income Fund Ltd.	36,281	GBP	39,888	37,732	0.09
Sirius Real Estate Ltd.	20,879	GBP	13,987	15,910	0.04
SQN Asset Finance Income Fund Ltd.	7,906	GBP	6,436	2,522	0.01
Standard Life Investment Property Income Trust REIT Ltd.	10,926	GBP	9,954	6,621	0.01
Starwood European Real Estate Finance Ltd.	7,486	GBP	8,152	6,468	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Guernsey (continued)</b>					
Syncona Limited	10,389	GBP	17,463	25,609	0.06
TwentyFour Income Fund Ltd.	12,341	GBP	14,176	12,464	0.03
TwentyFour Select Monthly Income Fund Ltd.	4,977	GBP	4,220	4,280	0.01
UK Commercial Property REIT Ltd.	14,571	GBP	12,174	8,714	0.02
VinaCapital Vietnam Opportunity Fund Ltd.	4,551	GBP	12,712	14,973	0.03
			<b>536,053</b>	<b>561,556</b>	<b>1.29</b>
<b>Ireland</b>					
C&C Group PLC	6,946	GBP	27,996	15,976	0.04
CRH PLC	17,452	GBP	341,274	479,930	1.10
DCC PLC	2,204	GBP	95,999	148,329	0.34
Flutter Entertainment PLC	2,671	GBP	224,029	282,993	0.65
Grafton Group PLC	4,799	GBP	34,605	31,673	0.07
Greencore Group PLC	9,815	GBP	20,532	12,347	0.03
Kenmare Resources PLC	2,126	GBP	6,813	4,252	0.01
Smurfit Kappa Group PLC	5,306	GBP	102,767	142,201	0.33
UDG Healthcare PLC	5,429	GBP	28,799	38,980	0.09
			<b>882,814</b>	<b>1,156,681</b>	<b>2.66</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	12,814	GBP	104,540	94,900	0.22
Playtech PLC	6,741	GBP	47,644	18,976	0.04
RDI REIT PLC	5,051	GBP	5,253	4,167	0.01
			<b>157,437</b>	<b>118,043</b>	<b>0.27</b>
<b>Israel</b>					
BATM Advanced Communications Plus500 Ltd.	7,534	GBP	3,375	7,504	0.02
	2,349	GBP	32,405	30,901	0.07
			<b>35,780</b>	<b>38,405</b>	<b>0.09</b>
<b>Jersey</b>					
3i Infrastructure PLC	13,267	GBP	30,882	38,806	0.09
Aberdeen Asian Income Fund Ltd.	4,802	GBP	9,035	8,740	0.02
Centamin PLC	24,016	GBP	21,756	44,045	0.10
City Merchants High Yield Trust Ltd.	3,196	GBP	6,136	5,649	0.01
CQS New City High Yield Fund Ltd.	6,886	GBP	4,163	3,312	0.01
CVC Credit Partners European Opportunities Ltd.	7,871	GBP	8,424	7,005	0.02
Experian PLC	20,307	GBP	252,210	572,454	1.32
Ferguson PLC	5,062	GBP	207,274	334,699	0.77
Foresight Solar Fund Ltd.	13,562	GBP	14,551	14,783	0.03
GCP Asset Backed Income Fund Ltd.	9,744	GBP	10,344	8,604	0.02
GCP Infrastructure Investments Ltd.	20,414	GBP	25,158	22,905	0.05
Glencore PLC	242,288	GBP	647,570	414,846	0.95
Henderson Far East Income Ltd.	3,198	GBP	9,903	10,202	0.02
IWG PLC	16,918	GBP	41,624	44,833	0.10
JTC PLC	2,173	GBP	8,085	10,083	0.02
Man Group PLC	32,436	GBP	40,571	42,378	0.10
Petrofac Ltd.	5,703	GBP	64,558	10,168	0.02
Phoenix Spree Deutschland Ltd.	2,247	GBP	7,143	6,640	0.02
Polymetal International PLC	7,582	GBP	59,354	122,487	0.28
Sanne Group PLC	2,945	GBP	18,190	18,553	0.04

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Jersey (continued)</b>					
Wizz Air Holdings PLC	1,511	GBP	37,351	50,407	0.12
WPP PLC	26,865	GBP	343,812	169,464	0.39
			<b>1,868,094</b>	<b>1,961,063</b>	<b>4.50</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	19,082	GBP	66,012	75,851	0.18
BBGI SICAV SA	14,003	GBP	19,835	22,825	0.05
			<b>85,847</b>	<b>98,676</b>	<b>0.23</b>
<b>Netherlands</b>					
Just Eat Takeaway.com NV	2,612	GBP	140,958	220,505	0.50
Rhi Magnesita NV	668	GBP	27,771	16,419	0.04
			<b>168,729</b>	<b>236,924</b>	<b>0.54</b>
<b>Singapore</b>					
XP Power Ltd.	331	GBP	5,680	11,750	0.03
			<b>5,680</b>	<b>11,750</b>	<b>0.03</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	33,535	GBP	148,562	74,515	0.17
			<b>148,562</b>	<b>74,515</b>	<b>0.17</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	4,318	GBP	68,109	87,569	0.20
			<b>68,109</b>	<b>87,569</b>	<b>0.20</b>
<b>United Kingdom</b>					
3i Group PLC	21,348	GBP	113,572	177,743	0.41
4imprint Group PLC	610	GBP	9,749	15,037	0.03
A.G. Barr PLC	1,834	GBP	10,087	8,281	0.02
AA PLC	16,292	GBP	59,869	3,723	0.01
Aberdeen Diversified Income and Growth Trust PLC	7,219	GBP	7,723	6,685	0.02
Aberdeen New Dawn Investment Trust PLC	2,272	GBP	5,366	5,566	0.01
Aberdeen New India Investment Trust PLC	1,799	GBP	3,784	7,268	0.02
Aberdeen Standard Asia Focus PLC	747	GBP	6,489	7,246	0.02
Aberdeen Standard Equity Income Trust PLC	1,087	GBP	4,242	2,935	0.01
Aberdeen Standard European Logistics Income PLC	5,000	GBP	5,287	5,250	0.01
Aberforth Smaller Companies Trust PLC	1,994	GBP	24,672	18,425	0.04
Admiral Group PLC	4,612	GBP	76,410	106,030	0.24
AEW UK REIT PLC	3,325	GBP	3,275	2,214	0.01
Aggreko PLC	5,273	GBP	74,610	23,349	0.05
Airtel Africa PLC	20,782	GBP	12,047	12,989	0.03
AJ Bell PLC	6,481	GBP	23,691	25,049	0.06
Alfa Financial Software Holdings PLC	2,800	GBP	2,150	2,027	0.00
Alliance Trust PLC	7,364	GBP	39,783	57,660	0.13
Allianz Technology Trust PLC	780	GBP	4,720	17,589	0.04
Amigo Holdings PLC	6,380	GBP	11,821	371	0.00
Anglo American PLC	27,578	GBP	423,427	515,543	1.18
Anglo-Eastern Plantations PLC	515	GBP	3,361	2,560	0.01
Antofagasta PLC	7,759	GBP	67,038	72,748	0.17
AO World PLC	5,918	GBP	4,740	8,522	0.02
Aptitude Software Group PLC	1,242	GBP	5,446	4,347	0.01
Arrow Global Group PLC	3,577	GBP	9,404	3,180	0.01
Artemis Alpha Trust PLC	1,261	GBP	4,030	3,468	0.01

\*\* This includes synthetic ETFs.



## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Ascential PLC	8,803	GBP	27,430	25,493	0.06
Ashmore Group PLC	10,223	GBP	33,255	42,650	0.10
Ashtead Group PLC	10,088	GBP	114,562	274,293	0.63
Asia Dragon Trust PLC	2,896	GBP	6,630	11,526	0.03
Associated British Foods PLC	7,793	GBP	225,548	149,236	0.34
Assura REIT PLC	58,168	GBP	36,110	45,662	0.10
Aston Martin Lagonda Global Holdings PLC	14,174	GBP	23,701	7,002	0.02
AstraZeneca PLC	29,302	GBP	1,316,769	2,467,521	5.67
Auto Trader Group PLC	20,774	GBP	73,979	109,354	0.25
Avast PLC	12,147	GBP	38,692	64,197	0.15
AVEVA Group PLC	1,401	GBP	31,779	57,329	0.13
AVI Global Trust PLC	2,452	GBP	13,878	16,796	0.04
Aviva PLC	87,888	GBP	436,195	240,462	0.55
Avon Rubber PLC	633	GBP	6,605	20,256	0.05
Babcock International Group PLC	11,124	GBP	122,072	34,507	0.08
BAE Systems PLC	71,544	GBP	327,962	345,844	0.79
Baillie Gifford European Growth Trust PLC	810	GBP	7,444	8,424	0.02
Baillie Gifford Japan Trust PLC	2,200	GBP	7,762	17,226	0.04
Baillie Gifford Shin Nippon PLC	6,783	GBP	8,647	13,078	0.03
Baillie Gifford UK Growth Fund	3,345	GBP	6,294	6,071	0.01
Baillie Gifford US Growth Trust PLC	5,219	GBP	7,134	11,064	0.03
Bakkavor Group PLC	3,972	GBP	7,356	2,808	0.01
Balfour Beatty PLC	15,125	GBP	41,655	39,446	0.09
Bank of Georgia Group PLC	781	GBP	13,017	8,357	0.02
Bankers Investment Trust PLC	2,725	GBP	18,186	27,032	0.06
Barclays PLC	387,751	GBP	874,598	443,665	1.02
Barratt Developments PLC	22,766	GBP	110,680	112,897	0.26
BB Healthcare Trust PLC	10,363	GBP	14,583	16,788	0.04
Beazley PLC	13,416	GBP	47,090	55,006	0.13
Bellway PLC	2,745	GBP	56,621	69,888	0.16
Berkeley Group Holdings PLC	2,653	GBP	77,723	110,497	0.25
BHP Group PLC	46,474	GBP	792,119	768,866	1.77
Biffa PLC	4,596	GBP	9,490	9,238	0.02
Big Yellow Group REIT PLC	3,379	GBP	25,617	33,925	0.08
Biotech Growth Trust PLC	892	GBP	4,612	11,096	0.03
BlackRock Frontiers Investment Trust PLC	6,679	GBP	8,777	6,432	0.01
BlackRock Greater Europe Investment Trust PLC	2,038	GBP	6,370	8,600	0.02
BlackRock Latin American Investment Trust PLC	1,199	GBP	4,918	4,065	0.01
BlackRock Smaller Cos Trust PLC	1,057	GBP	13,437	13,487	0.03
BlackRock Throgmorton Trust PLC	1,625	GBP	9,498	9,100	0.02
BlackRock World Mining Trust PLC	4,001	GBP	16,888	15,044	0.03
Bloomsbury Publishing PLC	1,617	GBP	3,559	3,234	0.01
BMO Capital & Income Investment Trust PLC	1,857	GBP	6,333	4,828	0.01
BMO Global Smaller Companies PLC	13,130	GBP	16,419	15,310	0.04
BMO Private Equity Trust PLC	1,658	GBP	4,233	5,272	0.01
Bodycote PLC	4,133	GBP	32,285	25,935	0.06
BP PLC	443,485	GBP	2,129,810	1,362,386	3.13
Brewin Dolphin Holdings PLC	6,469	GBP	21,554	16,852	0.04

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
British American Tobacco PLC	51,045	GBP	1,965,358	1,584,692	3.64
British Land REIT Co. PLC	20,797	GBP	142,326	80,360	0.18
Britvic PLC	5,918	GBP	43,716	45,569	0.10
Brunner Investment Trust PLC	684	GBP	4,689	5,212	0.01
BT Group PLC	195,800	GBP	705,662	223,310	0.51
Bunzl PLC	7,485	GBP	133,064	162,125	0.37
Burberry Group PLC	9,058	GBP	140,097	144,883	0.33
Cairn Energy PLC	12,816	GBP	25,323	15,097	0.03
Caledonia Investments PLC	795	GBP	16,834	20,829	0.05
Calisen PLC	3,475	GBP	6,727	6,265	0.01
Capita PLC	36,098	GBP	155,459	15,919	0.04
Capital & Counties Properties REIT PLC	16,439	GBP	55,066	24,017	0.06
Capital & Regional REIT PLC	1,421	GBP	2,390	1,208	0.00
Capital Gearing Trust PLC	232	GBP	9,559	10,254	0.02
Card Factory PLC	8,011	GBP	23,537	4,006	0.01
Carnival PLC	3,129	GBP	89,755	30,846	0.07
CC Japan Income & Growth Trust PLC	2,199	GBP	3,414	2,595	0.01
Centrica PLC	128,330	GBP	334,600	49,458	0.11
Chemring Group PLC	5,809	GBP	13,106	14,058	0.03
Chesnara PLC	3,357	GBP	11,686	9,702	0.02
Cineworld Group PLC	22,246	GBP	48,147	13,468	0.03
City of London Investment Group PLC	795	GBP	3,332	3,045	0.01
City of London Investment Trust PLC	9,024	GBP	36,048	30,682	0.07
Civitas Social Housing REIT PLC	13,955	GBP	14,085	15,295	0.04
Clarkson PLC	576	GBP	13,876	12,931	0.03
Clipper Logistics PLC	1,471	GBP	3,075	4,339	0.01
Close Brothers Group PLC	3,323	GBP	48,177	36,719	0.08
CLS Holdings PLC	3,753	GBP	7,724	6,943	0.02
CMC Markets PLC	1,869	GBP	1,995	4,990	0.01
Coats Group PLC	30,264	GBP	23,143	16,948	0.04
Compass Group PLC	39,745	GBP	470,855	441,964	1.01
Computacenter PLC	1,569	GBP	14,098	25,747	0.06
ContourGlobal PLC	3,958	GBP	6,843	7,520	0.02
ConvaTec Group PLC	35,018	GBP	85,414	68,495	0.16
Costain Group PLC	1,386	GBP	1,640	984	0.00
Countryside Properties PLC	9,899	GBP	28,718	32,766	0.08
Cranswick PLC	1,145	GBP	24,923	41,426	0.10
Crest Nicholson Holdings PLC	5,203	GBP	22,743	10,286	0.02
Croda International PLC	2,784	GBP	84,632	146,327	0.34
Custodian REIT PLC	8,411	GBP	9,841	7,646	0.02
De La Rue PLC	2,417	GBP	15,686	3,142	0.01
De La Rue PLC	1,057	GBP	—	211	0.00
Dechra Pharmaceuticals PLC	2,235	GBP	30,809	63,608	0.15
Derwent London REIT PLC	2,248	GBP	65,909	62,404	0.14
Devro PLC	3,697	GBP	9,370	5,590	0.01
DFS Furniture PLC	5,027	GBP	16,805	8,285	0.02
Diageo PLC	51,140	GBP	1,056,428	1,371,319	3.15
Dialight PLC	668	GBP	2,249	2,238	0.01

\*\* This includes synthetic ETFs.

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



## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Dignity PLC	1,422	GBP	9,255	3,548	0.01
Diploma PLC	2,475	GBP	23,839	44,426	0.10
Direct Line Insurance Group PLC	30,953	GBP	95,428	83,883	0.19
DiscoverIE Group PLC	1,790	GBP	5,441	9,165	0.02
Diverse Income Trust PLC	7,244	GBP	6,013	5,940	0.01
Dixons Carphone PLC	22,137	GBP	64,958	19,890	0.05
Domino's Pizza Group PLC	10,349	GBP	26,218	32,103	0.07
Drax Group PLC	8,689	GBP	53,894	22,348	0.05
DS Smith PLC	28,223	GBP	104,091	92,628	0.21
Dunedin Income Growth Investment Trust PLC	3,306	GBP	8,676	8,463	0.02
Dunelm Group PLC	2,190	GBP	18,282	26,061	0.06
DWF Group PLC	685	GBP	730	339	0.00
easyJet PLC	5,456	GBP	84,820	37,101	0.09
Ecofin Global Utilities and Infrastructure Trust PLC	3,086	GBP	3,970	5,061	0.01
Edinburgh Investment Trust PLC	4,195	GBP	27,532	19,465	0.04
Edinburgh Worldwide Investment Trust PLC	7,053	GBP	8,399	18,408	0.04
Ediston Property Investment REIT Co. PLC	4,738	GBP	2,295	2,559	0.01
Electrocomponents PLC	9,795	GBP	36,474	65,724	0.15
Elementis PLC	12,124	GBP	29,537	7,808	0.02
Empiric Student Property REIT PLC	11,961	GBP	13,375	6,925	0.02
Energiean PLC	2,142	GBP	11,829	13,173	0.03
EnQuest PLC	43,922	GBP	22,889	6,307	0.01
EP Global Opportunities Trust PLC	824	GBP	2,493	2,208	0.01
Equiniti Group PLC	7,423	GBP	16,995	10,793	0.02
Essentra PLC	5,713	GBP	42,929	16,625	0.04
Euromoney Institutional Investor PLC	2,279	GBP	28,694	17,890	0.04
European Assets Trust PLC	7,985	GBP	8,307	7,745	0.02
European Opportunities Trust PLC	2,402	GBP	11,955	16,718	0.04
Evraz PLC	11,976	GBP	24,022	34,539	0.08
F&C Investment Trust PLC	12,193	GBP	55,451	83,278	0.19
FDM Group Holdings PLC	1,891	GBP	10,676	17,095	0.04
Ferrexpo PLC	7,063	GBP	8,560	12,247	0.03
Fidelity Asian Values PLC	1,602	GBP	6,641	5,142	0.01
Fidelity China Special Situations PLC	7,700	GBP	8,903	21,290	0.05
Fidelity European Trust PLC	9,158	GBP	16,581	23,811	0.05
Fidelity Japan Trust PLC	2,978	GBP	3,493	5,271	0.01
Fidelity Special Values PLC	4,075	GBP	8,116	7,685	0.02
Finablr PLC	3,571	GBP	5,812	394	0.00
Finsbury Growth & Income Trust PLC	4,657	GBP	32,505	38,607	0.09
Firstgroup PLC	26,824	GBP	34,985	13,506	0.03
Forterra PLC	4,486	GBP	10,857	9,017	0.02
Foxtons Group PLC	8,366	GBP	3,990	3,221	0.01
Frasers Group PLC	4,184	GBP	26,701	12,786	0.03
Fresnillo PLC	4,198	GBP	42,772	35,322	0.08
Fuller Smith & Turner PLC-A-	819	GBP	7,045	6,306	0.01
Funding Circle Holdings PLC	2,742	GBP	2,373	1,876	0.00
Fundsmith Emerging Equities Trust PLC	490	GBP	5,412	5,390	0.01
Future PLC	2,066	GBP	22,763	26,362	0.06

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
G4S PLC	34,049	GBP	84,074	38,799	0.09
Galliford Try Holdings PLC	2,413	GBP	5,067	2,856	0.01
Games Workshop Group PLC	725	GBP	17,279	58,109	0.13
Gamesys Group PLC	1,646	GBP	12,155	14,139	0.03
GCP Student Living REIT PLC	10,183	GBP	14,706	12,627	0.03
Genus PLC	1,457	GBP	24,323	51,461	0.12
Georgia Capital PLC	1,011	GBP	10,206	4,701	0.01
GlaxoSmithKline PLC	109,954	GBP	1,753,590	1,799,507	4.13
Go-Ahead Group PLC	887	GBP	18,272	7,380	0.02
GoCo Group PLC	6,483	GBP	6,751	6,250	0.01
Grainger PLC	15,161	GBP	35,759	43,360	0.10
Great Portland Estates REIT PLC	5,806	GBP	40,001	36,694	0.08
Greencoat UK Wind PLC	33,562	GBP	42,182	48,128	0.11
Greggs PLC	2,179	GBP	20,202	35,300	0.08
Gym Group PLC	3,516	GBP	7,856	5,344	0.01
Halfords Group PLC	4,750	GBP	17,382	7,220	0.02
Halma PLC	8,450	GBP	68,169	194,603	0.45
Hammerson REIT PLC	17,015	GBP	94,304	13,656	0.03
Hargreaves Lansdown PLC	8,025	GBP	122,017	130,687	0.30
Harworth Group PLC	3,396	GBP	3,584	3,498	0.01
Hastings Group Holdings PLC	6,878	GBP	12,573	13,261	0.03
Hays PLC	34,875	GBP	51,716	41,501	0.10
Headlam Group PLC	1,981	GBP	9,449	5,626	0.01
Helical PLC	2,221	GBP	8,281	6,863	0.02
Helios Towers PLC	10,607	GBP	15,667	15,762	0.04
Henderson Diversified Income Trust PLC	6,091	GBP	5,411	5,123	0.01
Henderson European Focus Trust PLC	482	GBP	5,474	5,832	0.01
Henderson EuroTrust PLC	475	GBP	5,442	5,843	0.01
Henderson High Income Trust PLC	4,217	GBP	7,877	6,072	0.01
Henderson International Income Trust PLC	4,270	GBP	6,816	6,234	0.01
Henderson Smaller Companies Investment Trust PLC	1,768	GBP	10,854	13,684	0.03
Henry Boot PLC	2,169	GBP	6,028	5,488	0.01
Herald Investment Trust PLC	1,500	GBP	16,339	23,040	0.05
HgCapital Trust PLC	8,236	GBP	11,840	19,396	0.04
Hicli Infrastructure PLC	41,786	GBP	63,704	72,206	0.17
Hikma Pharmaceuticals PLC	3,705	GBP	62,812	82,251	0.19
Hill & Smith Holdings PLC	1,695	GBP	15,908	21,086	0.05
Hilton Food Group PLC	1,385	GBP	10,657	17,506	0.04
Hochschild Mining PLC	4,793	GBP	9,152	9,308	0.02
Hollywood Bowl Group PLC	2,627	GBP	5,887	4,072	0.01
HomeServe PLC	6,117	GBP	36,216	79,827	0.18
Hostelworld Group PLC	2,891	GBP	8,603	1,844	0.00
Howden Joinery Group PLC	12,924	GBP	52,511	71,444	0.16
HSBC Holdings PLC	454,928	GBP	2,877,799	1,722,357	3.95
Hunting PLC	3,711	GBP	25,891	7,890	0.02
Hyve Group PLC	5,362	GBP	21,708	5,308	0.01
Ibstock PLC	8,542	GBP	19,450	15,359	0.04
ICG Enterprise Trust PLC	1,647	GBP	12,306	12,353	0.03

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
IG Group Holdings PLC	8,132	GBP	51,651	66,520	0.15
IMI PLC	5,940	GBP	81,599	54,796	0.13
Impact Healthcare REIT PLC	5,268	GBP	5,877	5,047	0.01
Impax Environmental Markets PLC	4,902	GBP	11,734	15,490	0.04
Imperial Brands PLC	20,963	GBP	554,037	322,516	0.74
Inchcape PLC	8,952	GBP	57,138	43,865	0.10
Independent Investment Trust PLC	686	GBP	3,811	2,717	0.01
Indivior PLC	16,220	GBP	9,687	13,463	0.03
Informa PLC	33,510	GBP	204,320	157,631	0.36
IntegraFin Holdings PLC	5,854	GBP	22,134	26,811	0.06
InterContinental Hotels Group PLC	4,059	GBP	130,272	144,785	0.33
Intermediate Capital Group PLC	6,490	GBP	47,860	83,656	0.19
International Biotechnology Trust PLC	858	GBP	5,382	6,589	0.02
International Personal Finance PLC	5,219	GBP	25,266	2,730	0.01
Intertek Group PLC	3,613	GBP	128,594	196,547	0.45
Intu Properties REIT PLC	26,390	GBP	52,828	469	0.00
INVESCO Asia Trust PLC	2,026	GBP	5,783	5,531	0.01
Invesco Income Growth Trust PLC	2,159	GBP	5,316	5,009	0.01
Investec PLC	14,780	GBP	56,492	23,870	0.05
IP Group PLC	22,477	GBP	34,017	14,363	0.03
ITV PLC	82,145	GBP	157,424	61,346	0.14
J D Wetherspoon PLC	1,910	GBP	20,112	19,215	0.04
J Sainsbury PLC	35,824	GBP	106,793	74,765	0.17
James Fisher & Sons PLC	917	GBP	14,483	12,508	0.03
JD Sports Fashion PLC	9,641	GBP	22,270	59,986	0.14
John Laing Group PLC	11,038	GBP	28,182	38,456	0.09
John Wood Group PLC	14,737	GBP	128,849	28,568	0.07
Johnson Matthey PLC	4,218	GBP	141,344	88,494	0.20
JPMorgan American Investment Trust PLC	4,703	GBP	15,700	22,574	0.05
JPMorgan Asia Growth & Income PLC	2,110	GBP	6,423	8,419	0.02
JPMorgan China Growth & Income	2,128	GBP	6,759	9,576	0.02
JPMorgan Claverhouse Investment Trust PLC	1,564	GBP	10,661	8,884	0.02
JPMorgan Emerging Markets Investment Trust PLC	2,689	GBP	19,571	26,729	0.06
JPMorgan European Investment Trust PLC - Growth	1,539	GBP	4,371	4,094	0.01
JPMorgan European Investment Trust PLC - Income	2,619	GBP	4,211	3,064	0.01
JPMorgan European Smaller Companies Cos Trust PLC	3,546	GBP	10,884	11,950	0.03
JPMorgan Global Emerging Markets Income Trust PLC	6,655	GBP	7,388	7,404	0.02
JPMorgan Global Growth & Income PLC	3,444	GBP	9,219	11,572	0.03
JPMorgan Indian Investment Trust PLC	1,803	GBP	10,851	9,880	0.02
JPMorgan Japan Smaller Companies Trust PLC	1,707	GBP	5,768	7,613	0.02
JPMorgan Japanese Investment Trust PLC	3,621	GBP	8,921	19,590	0.05
JPMorgan Mid Cap Investment Trust PLC	531	GBP	4,718	4,705	0.01
JPMorgan Russian Securities PLC	1,032	GBP	5,149	6,357	0.01
JPMorgan Smaller Companies Investment Trust PLC	1,743	GBP	4,540	3,896	0.01
JPMorgan US Smaller Companies Investment Trust PLC	1,518	GBP	4,745	4,539	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Jupiter Fund Management PLC	8,957	GBP	39,072	22,948	0.05
Jupiter US Smaller Companies PLC	329	GBP	3,505	3,099	0.01
Just Group PLC	21,582	GBP	27,866	11,331	0.03
Kainos Group PLC	1,235	GBP	2,287	9,250	0.02
KAZ Minerals PLC	4,876	GBP	18,065	24,380	0.06
Keller Group PLC	1,668	GBP	16,431	10,575	0.02
Keystone Investment Trust PLC	1,500	GBP	4,889	3,750	0.01
Kier Group PLC	4,272	GBP	44,808	4,167	0.01
Kin & Carta PLC	5,732	GBP	6,049	3,514	0.01
Kingfisher PLC	47,984	GBP	176,678	105,949	0.24
Land Securities Group REIT PLC	15,840	GBP	169,777	87,595	0.20
Law Debenture Corp. PLC	2,602	GBP	14,929	13,452	0.03
Legal & General Group PLC	133,881	GBP	326,159	295,743	0.68
Lindsell Train Investment Trust PLC	3	GBP	2,636	3,600	0.01
Liontrust Asset Management PLC	1,178	GBP	5,884	15,373	0.04
Lloyds Banking Group PLC	1,572,409	GBP	1,167,994	490,199	1.13
London Stock Exchange Group PLC	7,005	GBP	183,176	585,478	1.34
LondonMetric Property REIT PLC	18,692	GBP	32,066	39,365	0.09
Lowland Investment Company PLC	587	GBP	7,659	5,753	0.01
LSL Property Services PLC	2,151	GBP	4,826	4,302	0.01
Luceco PLC	2,086	GBP	2,365	1,963	0.00
LXI REIT PLC	11,861	GBP	14,062	13,379	0.03
M&G PLC	58,160	GBP	120,683	97,447	0.22
Macfarlane Group PLC	3,410	GBP	3,770	2,438	0.01
Majedie Investments PLC	1,641	GBP	4,123	3,118	0.01
Marks & Spencer Group PLC	43,429	GBP	163,279	42,995	0.10
Marshalls PLC	4,365	GBP	13,768	26,888	0.06
Marston's PLC	14,048	GBP	19,520	7,467	0.02
Martin Currie Global Portfolio Trust PLC	1,845	GBP	5,322	5,886	0.01
McBride PLC	2,752	GBP	2,219	1,717	0.00
McCarthy & Stone PLC	10,955	GBP	20,973	7,778	0.02
McKay Securities REIT PLC	2,633	GBP	5,741	4,739	0.01
Mears Group PLC	2,815	GBP	11,571	4,448	0.01
Medica Group PLC	1,668	GBP	2,228	2,131	0.01
Mediclinic International PLC	8,451	GBP	68,853	22,361	0.05
Meggitt PLC	17,205	GBP	82,951	50,634	0.12
Melrose Industries PLC	107,630	GBP	244,876	122,698	0.28
Mercantile Investment Trust PLC	17,758	GBP	31,451	33,634	0.08
Merchants Trust PLC	2,603	GBP	12,945	10,061	0.02
Metro Bank PLC	3,864	GBP	68,282	4,055	0.01
Micro Focus International PLC	7,286	GBP	123,825	31,476	0.07
Mid Wynd International Investment Trust PLC	893	GBP	5,153	5,465	0.01
Mitchells & Butlers PLC	4,862	GBP	20,857	9,141	0.02
Mitie Group PLC	8,629	GBP	23,542	7,188	0.02
MJ Gleeson PLC	963	GBP	5,758	6,337	0.01
Mondi PLC	10,861	GBP	151,386	164,055	0.38
Moneysupermarket.com Group PLC	11,623	GBP	31,006	37,612	0.09
Monks Investment Trust PLC	4,939	GBP	30,046	52,156	0.12

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Montanaro European Smaller Cos Trust PLC	407	GBP	3,723	4,864	0.01
Montanaro UK Smaller Companies Investment Trust PLC	3,500	GBP	4,128	3,710	0.01
Morgan Advanced Materials PLC	5,827	GBP	18,118	14,043	0.03
Morgan Sindall Group PLC	885	GBP	6,738	10,903	0.03
Motorpoint group PLC	1,805	GBP	4,096	4,639	0.01
Murray Income Trust PLC	1,481	GBP	9,765	11,374	0.03
Murray International Trust PLC-O-	2,763	GBP	30,850	27,464	0.06
National Express Group PLC	9,403	GBP	30,131	17,565	0.04
National Grid PLC	78,228	GBP	716,121	773,831	1.78
NCC Group PLC	5,893	GBP	12,642	10,454	0.02
Network International Holdings PLC	9,815	GBP	57,149	43,284	0.10
NewRiver REIT PLC	6,074	GBP	19,810	3,814	0.01
Next PLC	2,840	GBP	180,460	138,990	0.32
Ninety One PLC	7,390	GBP	13,947	15,223	0.04
Norcros PLC	1,974	GBP	3,813	3,020	0.01
North American Income Trust PLC	3,644	GBP	10,073	8,636	0.02
North Atlantic Smaller Cos Investment Trust PLC	242	GBP	7,007	6,776	0.02
Ocado Group PLC	10,139	GBP	58,249	205,619	0.47
Octopus Renewables Infrastructure Trust PLC	7,852	GBP	7,971	8,810	0.02
On the Beach Group PLC	2,408	GBP	8,585	7,092	0.02
OneSavings Bank PLC	8,344	GBP	30,386	22,145	0.05
Oxford Biomedica PLC	1,455	GBP	4,545	10,200	0.02
Oxford Instruments PLC	1,187	GBP	15,506	16,974	0.04
Pacific Assets Trust PLC	2,809	GBP	4,570	7,416	0.02
Pacific Horizon Investment Trust PLC	1,415	GBP	4,494	6,778	0.02
Pagegroup PLC	7,001	GBP	33,568	26,478	0.06
Pantheon International PLC	1,179	GBP	17,827	22,920	0.05
Paragon Banking Group PLC	6,075	GBP	25,811	21,262	0.05
PayPoint PLC	1,464	GBP	14,190	8,769	0.02
Pearson PLC	16,634	GBP	164,292	95,779	0.22
Pendragon PLC	29,583	GBP	3,295	2,662	0.01
Pennon Group PLC	9,405	GBP	72,261	105,242	0.24
Perpetual Income and Growth Investment Trust PLC-O-	4,824	GBP	18,461	10,878	0.03
Persimmon PLC	7,096	GBP	116,626	162,215	0.37
Personal Assets Trust PLC	58	GBP	21,241	25,694	0.06
Petropavlovsk PLC	64,886	GBP	5,025	16,286	0.04
Pets at Home Group PLC	10,292	GBP	23,027	24,598	0.06
Pharos Energy PLC	5,746	GBP	14,447	1,020	0.00
Phoenix Group Holdings PLC	11,780	GBP	74,764	75,863	0.17
Photo-Me International PLC	7,558	GBP	12,920	4,142	0.01
Polar Capital Global Healthcare Trust PLC	2,732	GBP	4,409	6,475	0.01
Polar Capital Technology Trust PLC	2,955	GBP	24,786	60,134	0.14
Pollen Street Secured Lending PLC	1,680	GBP	14,977	12,264	0.03
Polypipe Group PLC	4,148	GBP	14,754	17,940	0.04
Porvair PLC	1,005	GBP	3,431	5,608	0.01
Premier Foods PLC	15,742	GBP	14,625	11,019	0.03

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Premier Oil PLC	20,051	GBP	15,899	10,334	0.02
Primary Health Properties REIT PLC	26,668	GBP	29,524	41,762	0.10
Provident Financial PLC	5,524	GBP	62,202	9,733	0.02
Prudential PLC	58,430	GBP	736,684	711,970	1.63
PureTech Health PLC	3,765	GBP	5,998	9,996	0.02
PZ Cussons PLC	4,227	GBP	14,613	7,812	0.02
QinetiQ Group PLC	12,439	GBP	29,504	36,994	0.09
Quilter PLC	41,123	GBP	59,255	57,223	0.13
Rank Group PLC	4,553	GBP	7,865	6,666	0.02
Rathbone Brothers PLC	1,220	GBP	26,341	17,324	0.04
Reach PLC	7,626	GBP	9,000	5,872	0.01
Reckitt Benckiser Group PLC	14,078	GBP	757,239	1,046,277	2.40
Redde Northgate PLC	5,164	GBP	24,859	8,572	0.02
Redrow PLC	5,059	GBP	21,746	21,794	0.05
RELX PLC	41,472	GBP	567,323	775,526	1.78
Renewi PLC	17,150	GBP	16,522	4,493	0.01
Renishaw PLC	757	GBP	19,116	30,462	0.07
Rentokil Initial PLC	41,317	GBP	75,449	210,551	0.48
Residential Secure Income REIT PLC	3,780	GBP	3,490	3,357	0.01
Restaurant Group PLC	11,133	GBP	25,839	6,273	0.01
Ricardo PLC	1,314	GBP	11,197	5,506	0.01
Rightmove PLC	19,662	GBP	62,309	107,355	0.25
Rio Tinto PLC	24,187	GBP	792,099	1,100,267	2.53
RIT Capital Partners PLC	2,818	GBP	41,828	50,329	0.12
RM PLC	1,777	GBP	4,563	4,229	0.01
Robert Walters PLC	1,635	GBP	5,751	6,540	0.02
Rolls-Royce Holdings PLC	38,588	GBP	359,981	110,130	0.25
Rotork PLC	19,320	GBP	53,008	54,096	0.12
Royal Bank of Scotland Group PLC	101,709	GBP	298,986	123,678	0.28
Royal Dutch Shell PLC-A-	91,456	GBP	1,974,830	1,177,039	2.70
Royal Dutch Shell PLC-B-	82,775	GBP	1,747,249	1,013,166	2.33
Royal Mail PLC	20,540	GBP	102,013	37,434	0.09
RPS Group PLC	5,471	GBP	17,341	2,664	0.01
RSA Insurance Group PLC	23,049	GBP	108,158	94,455	0.22
S&U PLC	54	GBP	1,259	867	0.00
Sabre Insurance Group PLC	4,842	GBP	13,205	12,783	0.03
Safestore Holdings REIT PLC	4,553	GBP	18,508	33,055	0.08
Saga PLC	26,270	GBP	49,498	4,053	0.01
Sage Group PLC	24,330	GBP	117,828	163,449	0.38
Savills PLC	2,874	GBP	20,920	23,710	0.05
Schroder Asian Total Return Investment Co. PLC	2,549	GBP	5,424	9,355	0.02
Schroder AsiaPacific Fund PLC	3,423	GBP	13,786	16,020	0.04
Schroder European Real Estate Investment Trust REIT PLC	3,890	GBP	3,642	2,774	0.01
Schroder Income Growth Fund PLC	1,319	GBP	3,394	3,258	0.01
Schroder Japan Growth Fund PLC	1,704	GBP	3,014	2,948	0.01
Schroder UK Mid Cap Fund PLC	1,154	GBP	5,961	5,083	0.01
Schroder UK Public Private	24,224	GBP	24,894	6,177	0.01

\*\* This includes synthetic ETFs.

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



## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Schroders PLC	2,478	GBP	69,624	73,076	0.17
Scottish American Investment Co. PLC	3,557	GBP	11,235	14,655	0.03
Scottish Investment Trust PLC	1,671	GBP	10,361	12,533	0.03
Scottish Mortgage Investment Trust PLC	32,800	GBP	97,230	268,960	0.62
Scottish Oriental Smaller Companies Trust PLC	658	GBP	5,814	5,382	0.01
Sdel Energy Efficiency Income Trust PLC	7,167	GBP	7,663	7,633	0.02
SDL PLC	2,216	GBP	9,972	11,080	0.03
Securities Trust of Scotland PLC	1,349	GBP	2,291	2,597	0.01
Segro REIT PLC	26,234	GBP	125,064	234,794	0.54
Senior PLC	8,613	GBP	22,031	6,016	0.01
Serco Group PLC	26,513	GBP	51,413	40,432	0.09
Severfield PLC	6,693	GBP	5,852	4,083	0.01
Severn Trent PLC	5,285	GBP	103,539	131,015	0.30
Shaftesbury REIT PLC	4,909	GBP	39,888	25,895	0.06
SIG PLC	13,059	GBP	20,814	3,983	0.01
SIG PLC	3,264	GBP	—	16	0.00
Signature Aviation PLC	18,199	GBP	55,496	42,203	0.10
Smith & Nephew PLC	19,521	GBP	207,253	293,889	0.67
Smiths Group PLC	8,776	GBP	121,993	123,917	0.28
Smithson Investment Trust PLC	2,543	GBP	27,165	37,382	0.09
Softcat PLC	2,735	GBP	12,877	29,811	0.07
Spectris PLC	2,582	GBP	61,667	65,195	0.15
Speedy Hire PLC	11,430	GBP	5,908	6,469	0.01
Spirax-Sarco Engineering PLC	1,647	GBP	64,140	164,305	0.38
Spire Healthcare Group PLC	7,707	GBP	25,585	6,559	0.02
Spirent Communications PLC	13,467	GBP	15,696	32,455	0.07
SSE PLC	23,137	GBP	321,647	315,704	0.72
SSP Group PLC	11,198	GBP	44,947	28,801	0.07
St James's Place PLC	11,723	GBP	108,527	111,697	0.26
St Modwen Properties PLC	4,194	GBP	16,073	14,490	0.03
Stagecoach Group PLC	9,802	GBP	33,180	5,832	0.01
Standard Chartered PLC	57,652	GBP	546,940	253,726	0.58
Standard Life Aberdeen PLC	51,403	GBP	242,415	137,554	0.32
Standard Life Private Equity Trust PLC	1,688	GBP	5,854	4,811	0.01
Standard Life UK Smaller Co. Trust PLC	2,216	GBP	10,499	10,681	0.02
SThree PLC	2,877	GBP	9,367	7,768	0.02
Stock Spirits Group PLC	4,234	GBP	11,449	9,908	0.02
Strategic Equity Capital PLC	2,119	GBP	5,112	4,148	0.01
Studio Retail Group PLC	940	GBP	2,138	2,087	0.00
Superdry PLC	1,687	GBP	24,921	2,384	0.01
Synthomer PLC	6,994	GBP	22,946	19,471	0.04
TalkTalk Telecom Group PLC	13,510	GBP	31,349	11,571	0.03
Target Healthcare REIT PLC	9,544	GBP	10,893	10,498	0.02
Tate & Lyle PLC	10,469	GBP	68,045	69,891	0.16
Taylor Wimpey PLC	80,494	GBP	109,524	114,784	0.26
TBC Bank Group PLC	841	GBP	13,409	7,519	0.02
Ted Baker PLC	1,788	GBP	7,527	1,507	0.00
Telecom Plus PLC	1,284	GBP	19,299	18,284	0.04

\*\* This includes synthetic ETFs.

## Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Temple Bar Investment Trust PLC	1,490	GBP	18,812	11,458	0.03
Templeton Emerging Markets Investment Trust PLC-O-	5,482	GBP	31,750	42,540	0.10
TEN Entertainment Group PLC	1,057	GBP	2,081	1,797	0.00
Tesco PLC	216,040	GBP	574,049	492,787	1.13
TI Fluid Systems PLC	5,381	GBP	12,847	9,976	0.02
Topps Tiles PLC	3,750	GBP	2,853	1,665	0.00
TP ICAP PLC	12,626	GBP	48,498	44,292	0.10
TR European Growth Trust PLC	1,124	GBP	7,237	9,487	0.02
TR Property Investment Trust PLC - Ordinary Shares	7,062	GBP	23,055	23,552	0.05
Trainline PLC	10,140	GBP	45,064	44,048	0.10
Travis Perkins PLC	5,565	GBP	98,097	62,634	0.14
Treatt PLC	1,455	GBP	6,928	7,253	0.02
Trifast PLC	2,672	GBP	4,824	3,033	0.01
Triple Point Social Housing REIT PLC	8,425	GBP	8,557	8,257	0.02
Tritax Big Box REIT PLC	37,489	GBP	51,559	54,359	0.12
Tritax EuroBox PLC	9,313	GBP	8,939	9,499	0.02
Troy Income & Growth Trust PLC	7,344	GBP	5,545	5,420	0.01
TT Electronics PLC	3,636	GBP	8,030	5,981	0.01
Tullow Oil PLC	29,836	GBP	137,393	9,458	0.02
Tyman PLC	4,177	GBP	12,102	7,928	0.02
U & I Group PLC	2,789	GBP	2,369	2,189	0.01
Ultra Electronics Holdings PLC	1,558	GBP	29,200	31,129	0.07
Unilever PLC	24,359	GBP	711,002	1,060,834	2.44
UNITE Group REIT PLC	7,099	GBP	48,966	66,731	0.15
United Utilities Group PLC	15,160	GBP	123,729	137,986	0.32
Urban & Civic PLC	3,131	GBP	10,133	7,295	0.02
Utilico Emerging Markets Trust PLC	4,036	GBP	7,511	7,184	0.02
Value and Income Trust PLC	785	GBP	1,539	1,315	0.00
Vectura Group PLC	13,646	GBP	20,955	13,250	0.03
Vesuvius PLC	4,451	GBP	20,559	17,252	0.04
Victrex PLC	1,818	GBP	37,652	35,542	0.08
Virgin Money UK PLC	27,062	GBP	71,775	24,930	0.06
Vistry Group PLC	4,905	GBP	55,270	34,850	0.08
Vitec Group PLC	1,037	GBP	13,758	7,010	0.02
Vivo Energy PLC	9,430	GBP	12,407	7,610	0.02
Vodafone Group PLC	596,895	GBP	1,342,820	769,159	1.77
Volution Group PLC	4,204	GBP	7,817	7,819	0.02
Vp PLC	446	GBP	4,765	3,381	0.01
VPC Specialty Lending Investments PLC	7,140	GBP	5,478	4,712	0.01
Watches of Switzerland Group PLC	2,717	GBP	8,586	7,621	0.02
Weir Group PLC	5,793	GBP	125,208	61,609	0.14
WH Smith PLC	2,870	GBP	41,003	31,484	0.07
Whitbread PLC	4,584	GBP	153,260	101,856	0.23
William Hill PLC	23,355	GBP	69,673	26,578	0.06
Wincanton PLC	2,121	GBP	3,858	3,945	0.01
Witan Investment Trust PLC	19,471	GBP	32,263	35,827	0.08
Witan Pacific Investment Trust PLC	475	GBP	1,512	1,634	0.00

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers FTSE ALL-SHARE UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Wm Morrison Supermarkets PLC	48,893	GBP	111,064	93,166	0.21
Workspace Group REIT PLC	2,955	GBP	24,335	19,311	0.04
Worldwide Healthcare Trust PLC	1,160	GBP	23,424	41,876	0.10
XPS Pensions Group PLC	3,889	GBP	7,369	4,472	0.01
Zotefoams PLC	1,132	GBP	4,548	3,962	0.01
			<b>44,400,661</b>	<b>38,853,233</b>	<b>89.21</b>
<b>Total - Shares</b>			<b>48,602,191</b>	<b>43,367,513</b>	<b>99.58</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>48,602,191</b>	<b>43,367,513</b>	<b>99.58</b>
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Guernsey</b>					
Dexion Absolute Ltd. <sup>(1)</sup>	10,310	GBP	13,195	—	0.00
Stobart Group Ltd.	1,216	GBP	—	—	0.00
			<b>13,195</b>	<b>—</b>	<b>0.00</b>
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	2,715	GBP	37,972	—	0.00
			<b>37,972</b>	<b>—</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>51,167</b>	<b>—</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>51,167</b>	<b>—</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>48,653,358</b>	<b>43,367,513</b>	<b>99.58</b>

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

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

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Kapsch TrafficCom AG	2,861	EUR	55,369	55,269	0.00
			<b>55,369</b>	<b>55,269</b>	<b>0.00</b>
<b>Belgium</b>					
Aedifica REIT SA	147,946	EUR	21,132,792	16,167,909	1.53
Anheuser-Busch InBev SA/NV	214,760	EUR	10,957,747	10,580,576	1.00
Elia Group SA/NV	16,398	EUR	1,827,679	1,779,122	0.17
Euronav NV	479,981	EUR	4,181,579	3,862,585	0.36
Kinopolis Group NV	56,939	EUR	3,204,705	2,574,029	0.24
Leasinvest Real Estate REIT SCA	9,429	EUR	926,213	970,061	0.09
Montea REIT CVA	27,125	EUR	2,747,517	2,719,518	0.26
Quest For Growth	37,324	EUR	196,793	219,663	0.02
Sioen Industries NV	37,674	EUR	711,787	719,330	0.07
Telenet Group Holding NV	310,072	EUR	13,044,546	12,760,150	1.21
TINC Comm VA	54,931	EUR	790,440	795,875	0.07
Warehouses De Pauw REIT CVA	360,423	EUR	9,932,839	9,836,861	0.93
Wereldhave Belgium REIT VA	7,400	EUR	443,113	457,122	0.04
			<b>70,097,750</b>	<b>63,440,801</b>	<b>5.99</b>
<b>Canada</b>					
Brookfield Asset Management Inc.-A-	130,352	USD	4,439,789	4,288,581	0.40
First Majestic Silver Corp.	77,543	EUR	759,694	761,710	0.07
Xenon Pharmaceuticals Inc.	30,469	USD	387,261	382,081	0.04
			<b>5,586,744</b>	<b>5,432,372</b>	<b>0.51</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	230,917	USD	48,367,964	49,808,797	4.71
Ambarella Inc.	107,904	USD	5,757,093	4,942,003	0.47
Daqo New Energy Corp.-ADR-	50,000	USD	2,431,000	3,712,000	0.35
Herbalife Nutrition Ltd.	155,160	USD	5,312,636	6,979,097	0.66
Ichor Holdings Ltd.	97,975	USD	2,334,118	2,604,175	0.25
LexinFintech Holdings Ltd.-ADR-	222,592	USD	2,969,377	2,368,379	0.22
Sohu.com Ltd.-ADR-	27,946	USD	343,456	257,383	0.02
			<b>67,515,644</b>	<b>70,671,834</b>	<b>6.68</b>
<b>Finland</b>					
Cargotec OYJ-B-	94,073	EUR	2,352,747	2,182,896	0.20
Olvi OYJ-A-	35,573	EUR	1,648,971	1,686,051	0.16
Orion OYJ-A-	47,747	EUR	2,141,907	2,308,644	0.22
Sampo OYJ-A-	378,145	EUR	12,629,305	13,004,730	1.23
TietoEVERY OYJ	108,178	EUR	2,997,620	2,950,023	0.28
UPM-Kymmene OYJ	541,495	EUR	15,958,445	15,642,393	1.48
			<b>37,728,995</b>	<b>37,774,737</b>	<b>3.57</b>
<b>Germany</b>					
Bayer AG	366,422	EUR	28,386,147	27,075,669	2.56
Bechtle AG	152,288	EUR	25,988,830	26,853,637	2.54
Borussia Dortmund GmbH & Co. KGaA	309,484	EUR	2,765,534	2,007,372	0.19
Covestro AG	394,932	EUR	14,886,465	15,014,773	1.42
CropEnergies AG	372,618	EUR	3,769,757	3,745,628	0.35
Delivery Hero SE	144,016	EUR	14,319,970	14,712,923	1.39
Deutsche EuroShop AG	486,083	EUR	7,239,244	6,851,599	0.65
Deutsche Pfandbriefbank AG	338,886	EUR	2,554,014	2,474,029	0.23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
FUCHS PETROLUB SE	70,257	EUR	2,367,929	2,367,275	0.22
FUCHS PETROLUB SE-Pref-	45,049	EUR	1,854,346	1,808,329	0.17
GEA Group AG	438,189	EUR	12,740,914	13,854,078	1.31
HeidelbergCement AG	425	EUR	22,869	22,693	0.00
IVU Traffic Technologies AG	96,622	EUR	1,725,243	1,660,371	0.16
KWS Saat SE & Co. KGaA	115,419	EUR	7,009,610	8,646,511	0.82
PNE AG	333,987	EUR	1,751,794	1,868,085	0.18
Porsche Automobil Holdings SE-Pref-	60,266	EUR	3,077,245	3,462,906	0.33
Rocket Internet SE	278,145	EUR	5,691,992	5,963,689	0.56
TAG Immobilien AG	910,530	EUR	22,020,984	21,700,883	2.05
TeamViewer AG	156,170	EUR	5,050,601	8,524,554	0.80
Telefonica Deutschland Holding AG	815,182	EUR	2,329,520	2,405,207	0.23
VERBIO Vereinigte BioEnergie AG	8,407	EUR	78,815	87,814	0.01
Volkswagen AG	23,000	EUR	4,636,126	3,701,790	0.35
Wacker Chemie AG	103,452	EUR	7,137,297	7,092,367	0.67
			<b>177,405,246</b>	<b>181,902,182</b>	<b>17.19</b>
<b>Ireland</b>					
ICON PLC	47,000	USD	7,507,310	7,917,620	0.75
			<b>7,507,310</b>	<b>7,917,620</b>	<b>0.75</b>
<b>Israel</b>					
CyberArk Software Ltd.	127,902	USD	12,997,658	12,696,832	1.20
Radware Ltd.	41,526	USD	882,012	979,598	0.09
			<b>13,879,670</b>	<b>13,676,430</b>	<b>1.29</b>
<b>Luxembourg</b>					
ArcelorMittal	323,814	EUR	3,394,739	3,407,791	0.32
SES SA	176,238	EUR	1,151,529	1,203,486	0.12
			<b>4,546,268</b>	<b>4,611,277</b>	<b>0.44</b>
<b>Netherlands</b>					
ASML Holding NV	180,753	EUR	52,164,839	66,364,864	6.27
Core Laboratories NV	19,529	USD	389,994	396,829	0.04
ForFarmers NV	93,939	EUR	603,645	573,961	0.05
ING Groep NV	5,960,825	EUR	36,907,307	41,494,995	3.92
OCI NV	79,106	EUR	877,629	824,509	0.08
Prosus NV	483,214	EUR	43,592,191	44,904,804	4.24
			<b>134,535,605</b>	<b>154,559,962</b>	<b>14.60</b>
<b>Portugal</b>					
CTT-Correios de Portugal SA	1,155,278	EUR	3,985,775	2,737,832	0.26
			<b>3,985,775</b>	<b>2,737,832</b>	<b>0.26</b>
<b>Singapore</b>					
Flex Ltd.	353,900	USD	4,547,615	3,627,475	0.34
			<b>4,547,615</b>	<b>3,627,475</b>	<b>0.34</b>
<b>Spain</b>					
Almirall SA	315,683	EUR	4,981,184	4,158,981	0.39
Applus Services SA	95,000	EUR	1,166,174	728,756	0.07
Banco Bilbao Vizcaya Argentaria SA	19,438,530	EUR	65,386,844	66,894,429	6.32
Banco de Sabadell SA	8,254,920	EUR	2,566,135	2,865,825	0.27
Banco Santander SA	21,563,427	EUR	51,503,730	52,664,137	4.98
CaixaBank SA	1,653,955	EUR	3,412,844	3,530,444	0.33

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Cia de Distribucion Integral Logista Holdings SA	337,246	EUR	6,403,451	6,287,712	0.59
Construccion y Auxiliar de Ferrocarriles SA	75,000	EUR	3,340,951	2,720,831	0.26
Elecnor SA	45,009	EUR	426,560	478,221	0.05
Faes Farma SA	549,380	EUR	2,815,317	2,233,671	0.21
Gamesa Corp. Tecnologica SA	55,026	EUR	857,086	975,243	0.09
Indra Sistemas SA	197,547	EUR	1,551,517	1,552,015	0.15
Laboratorios Farmaceuticos Rovi SA	43,768	EUR	1,114,894	1,243,698	0.12
Miquel y Costas & Miquel SA	142,310	EUR	2,027,726	2,039,501	0.19
Prim SA	14,395	EUR	145,156	154,887	0.01
Sacyr SA	282,803	EUR	536,484	586,663	0.06
Telefonica SA	11,589,986	EUR	58,515,252	55,284,444	5.22
Vidrala SA	51,801	EUR	4,987,716	4,939,507	0.47
			<b>211,739,021</b>	<b>209,338,965</b>	<b>19.78</b>
<b>United States</b>					
Advanced Micro Devices Inc.	72,153	EUR	4,104,691	3,749,253	0.35
Altice USA Inc.-A-	369,900	USD	8,835,479	8,337,546	0.79
Apogee Enterprises Inc.	26,200	USD	563,824	603,648	0.06
Apple Inc.	135,686	USD	46,581,912	49,498,253	4.68
Avnet Inc.	102,205	USD	3,071,260	2,849,986	0.27
AZZ Inc.	44,800	USD	1,439,571	1,537,536	0.14
Balchem Corp.	16,199	USD	1,624,436	1,536,637	0.14
Bank of America Corp.	660,559	USD	16,679,115	15,688,276	1.48
Banner Corp.	82,300	USD	3,561,944	3,127,400	0.30
BMC Stock Holdings Inc.	79,512	USD	1,575,133	1,998,932	0.19
Box Inc.-A-	17,100	USD	333,279	354,996	0.03
Bright Horizons Family Solutions Inc.	46,774	USD	5,418,503	5,481,913	0.52
Cactus Inc.-A-	58,039	USD	1,284,983	1,197,344	0.11
Carpenter Technology Corp.	45,700	USD	1,094,515	1,109,596	0.10
Centennial Resource Development Inc.-A-	151,782	USD	74,677	135,086	0.01
CoreCivic REIT Inc.	67,537	USD	892,839	632,146	0.06
Core-Mark Holdings Co. Inc.	37,100	USD	1,028,783	925,830	0.09
CorePoint Lodging REIT Inc.	189,328	USD	708,568	797,071	0.07
Customers Bancorp Inc.	33,233	USD	501,486	399,461	0.04
Diversified Healthcare Trust REIT	2,075,388	USD	6,101,641	9,183,592	0.87
DR Horton Inc.	377,700	USD	21,299,427	20,943,465	1.98
EchoStar Corp.-A-	72,251	USD	2,297,582	2,020,138	0.19
Eventbrite Inc.-A-	150,500	USD	1,429,228	1,289,785	0.12
Exelon Corp.	26,400	USD	1,012,312	958,056	0.09
F5 Networks Inc.	42,200	USD	6,002,950	5,886,056	0.56
Federal Signal Corp.	77,900	USD	2,174,189	2,315,967	0.22
Fiserv Inc.	201,600	USD	21,144,082	19,680,192	1.86
Fortune Brands Home & Security Inc.	32,000	USD	1,956,160	2,045,760	0.19
Glu Mobile Inc.	255,462	USD	1,548,100	2,368,133	0.22
HD Supply Holdings Inc.	20,978	USD	746,590	726,888	0.07
Hess Midstream LP-A-	175,000	USD	3,383,880	3,206,000	0.30
Hexcel Corp.	170,300	USD	7,422,494	7,700,966	0.73
Ingevity Corp.	13,637	USD	529,116	716,897	0.07
Investors Bancorp Inc.	420,000	USD	3,347,400	3,570,000	0.34

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Kelly Services Inc.-A-	51,000	USD	698,700	806,565	0.08
LiveRamp Holdings Inc.	36,000	USD	1,728,360	1,528,920	0.14
Madison Square Garden Entertainment Corp.	32,299	USD	2,437,282	2,422,425	0.23
Micon Technology Inc.	511,640	USD	26,006,661	26,359,693	2.49
Microsoft Corp.	35,335	USD	6,484,326	7,191,026	0.68
Natus Medical Inc.	59,200	USD	1,258,114	1,291,744	0.12
Parsons Corp.	40,300	USD	1,621,269	1,460,472	0.14
PayPal Holdings Inc.	39,368	USD	6,141,408	6,859,087	0.65
Performance Food Group Co.	37,000	USD	970,880	1,078,180	0.10
Pinnacle West Capital Corp.	73,200	USD	5,609,854	5,364,828	0.51
PlayAGS Inc.	50,692	USD	260,050	171,339	0.02
PPG Industries Inc.	59,900	USD	6,079,476	6,352,994	0.60
Provident Financial Services Inc.	32,435	USD	443,711	468,686	0.04
QUALCOMM Inc.	182,100	USD	16,171,553	16,609,341	1.57
Quotient Technology Inc.	54,700	USD	371,960	400,404	0.04
Red Rock Resorts Inc.-A-	1,000	USD	13,725	10,910	0.00
SecureWorks Corp.-A-	76,788	USD	850,811	877,687	0.08
SITE Centers REIT Corp.	99,394	USD	877,649	805,091	0.08
SkyWest Inc.	65,200	USD	2,130,084	2,126,824	0.20
SM Energy Co.	87,290	USD	322,973	327,337	0.03
TD Ameritrade Holdings Corp.	729,165	USD	26,977,594	26,527,023	2.51
Tenable Holdings Inc.	181,429	USD	5,115,801	5,408,398	0.51
Tyson Foods Inc.-A-	107,100	USD	6,618,091	6,394,941	0.60
Upwork Inc.	13,404	USD	112,594	193,554	0.02
USANA Health Sciences Inc.	21,400	USD	1,667,060	1,571,402	0.15
ViaSat Inc.	54,300	USD	2,332,728	2,083,491	0.20
Vonage Holdings Corp.	69,200	USD	608,949	696,152	0.07
Vornado Realty Trust REIT	785,136	USD	31,308,004	30,000,046	2.83
Walker & Dunlop Inc.	93,600	USD	4,224,782	4,755,816	0.45
Walmart Inc.	33,000	USD	4,081,770	3,952,740	0.37
WESCO International Inc.	15,964	USD	772,687	560,496	0.05
WESCO International Inc.	42,330	USD	693,845	1,122,592	0.11
Xenia Hotels & Resorts REIT Inc.	64,900	USD	758,681	605,517	0.06
YETI Holdings Inc.	33,700	USD	944,611	1,440,001	0.14
			<b>346,466,192</b>	<b>350,398,527</b>	<b>33.11</b>
<b>Total - Shares</b>			<b>1,085,597,204</b>	<b>1,106,145,283</b>	<b>104.51</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,085,597,204</b>	<b>1,106,145,283</b>	<b>104.51</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,085,597,204</b>	<b>1,106,145,283</b>	<b>104.51</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM ASIA SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Befimmo REIT SA	133,466	EUR	5,577,517	5,973,608	1.20
Care Property Invest REIT NV	62,000	EUR	1,978,713	1,841,854	0.37
D'ieteren SA	262,919	EUR	15,843,832	14,558,166	2.93
Intervest Offices & Warehouses REIT NV	113,182	EUR	2,777,850	2,904,700	0.59
Leasinvest Real Estate REIT SCA	9,429	EUR	926,213	970,061	0.20
Montea REIT CVA	16,060	EUR	1,604,592	1,608,971	0.32
Proximus SADP	502,236	EUR	10,711,271	10,232,527	2.06
Wereldhave Belgium REIT VA	1,850	EUR	110,778	114,280	0.02
			<b>39,530,766</b>	<b>38,204,167</b>	<b>7.69</b>
<b>Canada</b>					
CGI Inc.	70,700	USD	4,134,536	4,454,100	0.90
Teck Resources Ltd.-B-	2,280,936	USD	23,288,357	23,767,353	4.78
			<b>27,422,893</b>	<b>28,221,453</b>	<b>5.68</b>
<b>Cayman Islands</b>					
51job Inc.-ADR-	7,600	USD	515,736	545,604	0.11
Herbalife Nutrition Ltd.	99,900	USD	3,081,915	4,493,502	0.90
JOYY Inc.-ADR-	53,683	USD	3,329,194	4,753,629	0.96
SINA Corp.	260,148	USD	9,938,834	9,341,915	1.88
			<b>16,865,679</b>	<b>19,134,650</b>	<b>3.85</b>
<b>Finland</b>					
Kesko OYJ-B-	232,570	EUR	4,007,287	3,975,632	0.80
			<b>4,007,287</b>	<b>3,975,632</b>	<b>0.80</b>
<b>Germany</b>					
alstria office REIT AG	40,114	EUR	613,359	597,417	0.12
Draegerwerk AG & Co. KGaA-Pref-	60,027	EUR	3,325,946	4,887,901	0.98
E.ON SE	1,061,259	EUR	12,070,249	11,937,410	2.40
Fielmann AG	39,524	EUR	2,743,919	2,659,044	0.54
Hella GmbH & Co. KGaA	208,513	EUR	9,068,039	8,524,566	1.72
Henkel AG & Co. KGaA-Pref-	311,729	EUR	29,075,776	29,017,816	5.84
Siemens Healthineers AG	78,858	EUR	3,355,008	3,777,483	0.76
TeamViewer AG	260,689	EUR	10,764,214	14,229,733	2.86
Telefonica Deutschland Holding AG	9,184,818	EUR	26,247,167	27,099,945	5.45
Uniper SE	899,879	EUR	26,287,609	29,007,065	5.84
			<b>123,551,286</b>	<b>131,738,380</b>	<b>26.51</b>
<b>Luxembourg</b>					
Aroundtown SA	4,353,286	EUR	26,589,603	24,926,127	5.02
			<b>26,589,603</b>	<b>24,926,127</b>	<b>5.02</b>
<b>Mexico</b>					
Grupo Aeroportuario del Pacifico SAB de CV-ADR-	1	USD	76	72	0.00
			<b>76</b>	<b>72</b>	<b>0.00</b>
<b>Netherlands</b>					
ASML Holding NV	20,088	EUR	6,168,368	7,375,465	1.48
Intertrust NV	437,931	EUR	7,640,408	7,456,631	1.50
NSI REIT NV	123,234	EUR	4,587,839	4,768,234	0.96
QIAGEN NV	378,991	EUR	15,732,440	16,319,948	3.29
			<b>34,129,055</b>	<b>35,920,278</b>	<b>7.23</b>
<b>Spain</b>					
Aena SME SA	171,259	EUR	23,505,417	22,831,892	4.59

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Applus Services SA	659,536	EUR	6,815,942	5,059,376	1.02
Banco Bilbao Vizcaya Argentaria SA	4,697,514	EUR	15,802,676	16,165,704	3.25
Banco Santander SA	9,696,688	EUR	23,160,308	23,682,122	4.77
CaixaBank SA	1,361,614	EUR	2,322,056	2,906,428	0.59
EDP Renovaveis SA	163,688	EUR	2,235,521	2,261,308	0.46
International Consolidated Airlines Group SA	4,023,086	EUR	13,576,111	11,052,322	2.22
Masmovil Ibercom SA	506,894	EUR	13,024,090	12,923,519	2.60
Viscofan SA	67,010	EUR	4,415,166	4,372,739	0.88
			<b>104,857,287</b>	<b>101,255,410</b>	<b>20.38</b>
<b>Switzerland</b>					
Julius Baer Group Ltd.	317,353	CHF	12,478,047	13,279,559	2.67
			<b>12,478,047</b>	<b>13,279,559</b>	<b>2.67</b>
<b>United States</b>					
Acacia Communications Inc.	355,792	USD	24,051,549	23,905,665	4.81
Acadia Realty Trust REIT	24,995	USD	362,927	324,435	0.07
Alphabet Inc.-C-	117	USD	165,342	165,392	0.03
Builders FirstSource Inc.	34,200	USD	453,150	707,940	0.14
Cactus Inc.-A-	79,661	USD	1,688,813	1,643,406	0.33
CAI International Inc.	535	USD	8,153	8,913	0.00
Clearway Energy Inc.-C-	346,243	USD	7,915,115	7,984,364	1.61
Coca-Cola Consolidated Inc.	6,200	USD	1,470,792	1,420,978	0.29
ConocoPhillips	2,929	USD	134,470	123,077	0.03
Crown Holdings Inc.	78,695	USD	5,690,301	5,125,405	1.03
Diversified Healthcare Trust REIT	158,412	USD	510,087	700,973	0.14
EchoStar Corp.-A-	89,400	USD	2,627,466	2,499,624	0.50
Global Net Lease REIT Inc.	27,004	USD	432,064	451,777	0.09
Green Plains Inc.	93,600	USD	442,728	956,124	0.19
HD Supply Holdings Inc.	208,800	USD	6,294,246	7,234,920	1.46
Inogen Inc.	67,600	USD	3,328,624	2,401,152	0.48
Juniper Networks Inc.	717,451	USD	17,062,365	16,400,930	3.30
Kimco Realty REIT Corp.	132,100	USD	1,642,003	1,696,164	0.34
Laureate Education Inc.-A-	625,035	USD	6,094,091	6,228,474	1.25
Lululemon Athletica Inc.	66,400	USD	15,499,088	20,717,464	4.17
MaxLinear Inc.	134,200	USD	2,100,214	2,879,932	0.58
National Vision Holdings Inc.	139,600	USD	3,445,227	4,260,592	0.86
Office Properties Income Trust REIT	24,017	USD	725,554	623,722	0.13
Park Hotels & Resorts REIT Inc.	246,099	USD	1,944,182	2,433,919	0.49
QuinStreet Inc.	120,800	USD	997,808	1,263,568	0.26
RPT Realty REIT	215,500	USD	1,364,115	1,499,880	0.30
SeaWorld Entertainment Inc.	101,400	USD	1,054,560	1,501,734	0.30
Simply Good Foods Co.	27,400	USD	470,732	509,092	0.10
Strategic Education Inc.	13,600	USD	2,187,728	2,089,640	0.42
Sunstone Hotel Investors REIT Inc.	232,400	USD	2,113,245	1,894,060	0.38
TerraForm Power Inc.-A-	65,100	USD	1,186,773	1,200,444	0.24

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Viavi Solutions Inc.	71,069	USD	819,426	905,419	0.18
Vornado Realty Trust REIT	1,664	USD	62,866	63,581	0.01
			<b>114,345,804</b>	<b>121,822,760</b>	<b>24.51</b>
<b>Total - Shares</b>			<b>503,777,783</b>	<b>518,478,488</b>	<b>104.34</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>503,777,783</b>	<b>518,478,488</b>	<b>104.34</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>503,777,783</b>	<b>518,478,488</b>	<b>104.34</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA/NV	35,919	EUR	1,431,018	1,272,400	2.66
			<b>1,431,018</b>	<b>1,272,400</b>	<b>2.66</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	90,574	USD	595,071	749,047	1.57
			<b>595,071</b>	<b>749,047</b>	<b>1.57</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	9,786	USD	1,674,972	2,110,840	4.42
TAL Education Group-ADR-	21,853	USD	833,036	1,494,308	3.13
			<b>2,508,008</b>	<b>3,605,148</b>	<b>7.55</b>
<b>Denmark</b>					
Novo Nordisk A/S-B-	22,020	DKK	1,243,866	1,424,873	2.98
			<b>1,243,866</b>	<b>1,424,873</b>	<b>2.98</b>
<b>Germany</b>					
Brenntag AG	11,809	EUR	608,206	620,323	1.30
Deutsche Wohnen SE	45,562	EUR	2,079,682	2,044,360	4.28
			<b>2,687,888</b>	<b>2,664,683</b>	<b>5.58</b>
<b>Netherlands</b>					
ING Groep NV	220,496	EUR	1,781,526	1,534,935	3.22
Koninklijke KPN NV	874,188	EUR	2,074,118	2,317,153	4.85
Unilever NV	26,761	EUR	1,335,495	1,420,175	2.97
			<b>5,191,139</b>	<b>5,272,263</b>	<b>11.04</b>
<b>Norway</b>					
Aker BP ASA	32,944	NOK	604,191	598,640	1.25
Orkla ASA	162,964	NOK	1,477,973	1,424,056	2.98
Telenor ASA	40,779	NOK	604,189	592,219	1.24
Yara International ASA	44,498	NOK	1,482,385	1,540,156	3.23
			<b>4,168,738</b>	<b>4,155,071</b>	<b>8.70</b>
<b>Spain</b>					
Aena SME SA	13,055	EUR	2,079,709	1,740,465	3.65
Ferrovial SA	60,878	EUR	1,549,591	1,620,491	3.39
			<b>3,629,300</b>	<b>3,360,956</b>	<b>7.04</b>
<b>Sweden</b>					
Boliden AB	29,471	SEK	635,667	670,611	1.41
Swedbank AB-A-	50,717	SEK	635,664	649,977	1.36
Swedish Match AB	8,919	SEK	635,635	627,044	1.31
			<b>1,906,966</b>	<b>1,947,632</b>	<b>4.08</b>
<b>Switzerland</b>					
Nestle SA	5,727	CHF	631,330	633,049	1.33
Novartis AG	17,210	CHF	1,418,303	1,496,964	3.13
Roche Holding AG	4,027	CHF	1,319,372	1,395,457	2.92
SGS SA	262	CHF	632,419	640,104	1.34
UBS Group AG	198,252	CHF	2,180,549	2,281,609	4.78
			<b>6,181,973</b>	<b>6,447,183</b>	<b>13.50</b>
<b>United States</b>					
AbbVie Inc.	18,494	USD	1,571,540	1,815,741	3.80
Adobe Inc.	1,754	USD	603,096	763,534	1.60
Alphabet Inc.-A-	2,050	USD	2,427,601	2,907,003	6.09
Amazon.com Inc.	1,171	USD	2,255,812	3,230,578	6.76

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Costco Wholesale Corp.	3,137	USD	947,123	951,170	1.99
CVS Health Corp.	3,521	USD	222,950	228,759	0.48
Facebook Inc.-A-	13,209	USD	2,293,145	2,999,368	6.28
Johnson & Johnson	1,579	USD	223,034	222,055	0.46
Microsoft Corp.	8,646	USD	1,586,091	1,759,547	3.68
Netflix Inc.	1,462	USD	394,462	665,269	1.39
NVIDIA Corp.	4,120	USD	1,444,719	1,565,229	3.28
PayPal Holdings Inc.	1,415	USD	222,933	246,535	0.52
PepsiCo Inc.	1,709	USD	222,990	226,032	0.47
Pfizer Inc.	6,684	USD	222,978	218,567	0.46
Procter & Gamble Co.	1,911	USD	222,995	228,498	0.48
Raytheon Technologies Corp.	3,326	USD	223,008	204,948	0.43
Verizon Communications Inc.	10,722	USD	609,331	591,104	1.24
			<b>15,693,808</b>	<b>18,823,937</b>	<b>39.41</b>
<b>Total - Shares</b>			<b>45,237,775</b>	<b>49,723,193</b>	<b>104.11</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>45,237,775</b>	<b>49,723,193</b>	<b>104.11</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>45,237,775</b>	<b>49,723,193</b>	<b>104.11</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EM EUROPE, MIDDLE EAST &amp; AFRICA SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Flughafen Wien AG	51,025	EUR	1,616,241	1,449,911	3.73
Zumtobel Group AG	32,882	EUR	307,600	237,100	0.61
			<b>1,923,841</b>	<b>1,687,011</b>	<b>4.34</b>
<b>Belgium</b>					
Ascencio REIT	13,122	EUR	681,187	694,158	1.79
Elia Group SA/NV	8,581	EUR	956,416	931,007	2.40
EVS Broadcast Equipment SA	50,562	EUR	1,139,219	930,199	2.39
Leasinvest Real Estate REIT SCA	9,429	EUR	897,007	970,061	2.50
Sofina SA	6,000	EUR	1,598,023	1,583,641	4.07
			<b>5,271,852</b>	<b>5,109,066</b>	<b>13.15</b>
<b>Canada</b>					
Teck Resources Ltd.-B-	161,697	USD	1,650,926	1,684,883	4.34
			<b>1,650,926</b>	<b>1,684,883</b>	<b>4.34</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	4,138	USD	936,098	892,568	2.30
SINA Corp.	68,561	USD	2,296,996	2,462,025	6.34
Sohu.com Ltd.-ADR-	62,193	USD	855,154	572,798	1.47
Trip.com Group Ltd.-ADR-	44,298	USD	1,039,674	1,148,204	2.95
			<b>5,127,922</b>	<b>5,075,595</b>	<b>13.06</b>
<b>Germany</b>					
alstria office REIT AG	105,470	EUR	1,570,486	1,570,761	4.04
Deutsche Wohnen SE	21,023	EUR	965,600	943,299	2.43
Rocket Internet SE	44,813	EUR	869,802	960,833	2.47
Salzgitter AG	29,680	EUR	661,393	417,522	1.08
Uniper SE	35,282	EUR	1,137,786	1,137,294	2.93
			<b>5,205,067</b>	<b>5,029,709</b>	<b>12.95</b>
<b>Netherlands</b>					
Core Laboratories NV	90,771	USD	1,814,972	1,844,467	4.75
NIBC Holdings NV	50,848	EUR	408,280	396,343	1.02
QIAGEN NV	38,336	EUR	1,589,264	1,650,808	4.25
			<b>3,812,516</b>	<b>3,891,618</b>	<b>10.02</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	544,669	EUR	1,832,294	1,874,387	4.82
Banco Santander SA	1,022,854	EUR	2,535,130	2,498,106	6.43
EDP Renovaveis SA	185,261	EUR	2,476,371	2,559,333	6.59
Elecnor SA	28,744	EUR	272,413	305,405	0.79
Telefonica SA	369,429	EUR	1,818,691	1,762,183	4.53
			<b>8,934,899</b>	<b>8,999,414</b>	<b>23.16</b>
<b>United States</b>					
Citrix Systems Inc.	16,579	USD	2,334,912	2,452,200	6.31
ConocoPhillips	38,514	USD	1,536,324	1,618,358	4.16
Eagle Materials Inc.	24,443	USD	1,488,539	1,716,387	4.42
MercadoLibre Inc.	1,345	USD	1,324,206	1,325,861	3.41
Rexnord Corp.	37,795	USD	1,140,275	1,101,724	2.84

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Viavi Solutions Inc.	27,400	USD	315,648	349,076	0.90
Virtusa Corp.	51,400	USD	1,531,386	1,668,958	4.30
			<b>9,671,290</b>	<b>10,232,564</b>	<b>26.34</b>
<b>Total - Shares</b>			<b>41,598,313</b>	<b>41,709,860</b>	<b>107.36</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>41,598,313</b>	<b>41,709,860</b>	<b>107.36</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>41,598,313</b>	<b>41,709,860</b>	<b>107.36</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI TAIWAN UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
Airtac International Group	15,374	TWD	223,744	268,874	0.34
Chailease Holding Co. Ltd.	147,462	TWD	540,165	624,744	0.79
Silergy Corp.	8,000	TWD	431,705	520,598	0.66
Zhen Ding Technology Holding Ltd.	68,000	TWD	256,721	296,158	0.38
			<b>1,452,335</b>	<b>1,710,374</b>	<b>2.17</b>
<b>Taiwan</b>					
Accton Technology Corp.	61,000	TWD	340,725	471,386	0.60
Acer Inc.	391,229	TWD	232,140	237,354	0.30
Advantech Co. Ltd.	41,310	TWD	354,837	413,737	0.53
ASE Industrial Holding Co. Ltd.	359,022	TWD	894,583	822,583	1.05
Asia Cement Corp.	259,000	TWD	361,561	382,735	0.49
Asustek Computer Inc.	82,380	TWD	664,710	603,097	0.77
AU Optronics Corp.	1,074,000	TWD	366,488	337,075	0.43
Catcher Technology Co. Ltd.	76,690	TWD	647,604	577,037	0.73
Cathay Financial Holding Co. Ltd.	885,788	TWD	1,290,899	1,256,426	1.60
Chang Hwa Commercial Bank Ltd.	551,322	TWD	362,506	361,575	0.46
Cheng Shin Rubber Industry Co. Ltd.	204,000	TWD	308,447	233,354	0.30
Chicony Electronics Co. Ltd.	73,721	TWD	204,717	212,884	0.27
China Airlines Ltd.	421,000	TWD	129,051	117,006	0.15
China Development Financial Holding Corp.	1,512,000	TWD	477,233	484,791	0.62
China Life Insurance Co. Ltd.	339,938	TWD	274,172	251,170	0.32
China Steel Corp.	1,348,290	TWD	1,058,427	945,944	1.20
Chunghwa Telecom Co. Ltd.	427,000	TWD	1,519,155	1,693,267	2.15
Compal Electronics Inc.	504,000	TWD	312,263	328,831	0.42
CTBC Financial Holding Co. Ltd.	1,944,150	TWD	1,331,396	1,340,929	1.70
Delta Electronics Inc.	223,023	TWD	1,070,075	1,266,124	1.61
E.Sun Financial Holding Co. Ltd.	1,183,789	TWD	908,183	1,115,400	1.42
Eclat Textile Co. Ltd.	24,922	TWD	303,188	288,882	0.37
Eva Airways Corp.	340,205	TWD	152,075	129,143	0.16
Evergreen Marine Corp. Taiwan Ltd.	340,739	TWD	145,848	124,149	0.16
Far Eastern New Century Corp.	333,340	TWD	319,164	315,212	0.40
Far EasTone Telecommunications Co. Ltd.	192,000	TWD	448,107	442,509	0.56
Feng TAY Enterprise Co. Ltd.	41,388	TWD	231,364	233,561	0.30
First Financial Holding Co. Ltd.	1,149,577	TWD	801,456	882,507	1.12
Formosa Chemicals & Fibre Corp.	397,000	TWD	1,165,068	1,018,587	1.29
Formosa Petrochemical Corp.	129,000	TWD	413,616	386,941	0.49
Formosa Plastics Corp.	424,015	TWD	1,312,907	1,258,917	1.60
Formosa Taffeta Co. Ltd.	109,000	TWD	119,925	134,474	0.17
Foxconn Technology Co. Ltd.	120,923	TWD	279,764	231,563	0.29
Fubon Financial Holding Co. Ltd.	758,000	TWD	1,165,525	1,127,835	1.43
Giant Manufacturing Co. Ltd.	38,439	TWD	258,927	343,944	0.44
Globalwafers Co. Ltd.	26,336	TWD	308,483	359,722	0.46
Highwealth Construction Corp.	82,700	TWD	122,741	122,069	0.15
Hiwin Technologies Corp.	29,050	TWD	254,649	288,979	0.37
Hon Hai Precision Industry Co. Ltd.	1,381,252	TWD	4,230,891	4,040,131	5.13
Hotai Motor Co. Ltd.	35,065	TWD	596,492	835,489	1.06
Hua Nan Financial Holdings Co. Ltd.	914,077	TWD	579,226	619,619	0.79
Innolux Corp.	1,075,000	TWD	332,190	287,837	0.37

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI TAIWAN UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Taiwan (continued)</b>					
Inventec Corp.	313,000	TWD	233,555	266,275	0.34
Largan Precision Co. Ltd.	11,370	TWD	1,554,850	1,574,216	2.00
Lite-On Technology Corp.	257,039	TWD	383,715	403,359	0.51
MediaTek Inc.	167,767	TWD	2,108,303	3,292,281	4.18
Mega Financial Holding Co. Ltd.	1,230,230	TWD	1,145,766	1,288,417	1.64
Micro-Star International Co. Ltd.	85,000	TWD	243,121	309,698	0.39
Nan Ya Plastics Corp.	586,000	TWD	1,377,741	1,283,045	1.63
Nanya Technology Corp.	150,000	TWD	358,048	310,122	0.39
Nien Made Enterprise Co. Ltd.	20,429	TWD	172,151	199,066	0.25
Novatek Microelectronics Corp.	67,696	TWD	417,122	523,130	0.66
Pegatron Corp.	232,000	TWD	510,213	503,245	0.64
Phison Electronics Corp.	17,873	TWD	174,472	178,097	0.23
Pou Chen Corp.	275,274	TWD	342,432	268,701	0.34
Powertech Technology Inc.	92,454	TWD	272,475	335,290	0.43
President Chain Store Corp.	66,489	TWD	632,466	668,169	0.85
Quanta Computer Inc.	321,000	TWD	663,094	772,458	0.98
Realtek Semiconductor Corp.	56,000	TWD	362,397	567,507	0.72
Ruentex Development Co. Ltd.	86,605	TWD	128,493	149,995	0.19
Shanghai Commercial & Savings Bank Ltd.	393,424	TWD	627,891	607,381	0.77
Shin Kong Financial Holding Co. Ltd.	1,312,437	TWD	423,945	382,550	0.49
SinoPac Financial Holdings Co. Ltd.	1,121,525	TWD	440,644	412,430	0.52
Standard Foods Corp.	61,331	TWD	133,764	130,958	0.17
Synnex Technology International Corp.	172,100	TWD	216,412	242,945	0.31
Taishin Financial Holding Co. Ltd.	1,129,245	TWD	507,650	510,953	0.65
Taiwan Business Bank	675,819	TWD	251,623	247,381	0.31
Taiwan Cement Corp.	514,161	TWD	671,169	744,984	0.95
Taiwan Cooperative Financial Holding Co. Ltd.	1,049,221	TWD	645,861	737,899	0.94
Taiwan High Speed Rail Corp.	243,000	TWD	264,993	300,615	0.38
Taiwan Mobile Co. Ltd.	187,000	TWD	675,378	700,351	0.89
Taiwan Semiconductor Manufacturing Co. Ltd.	2,517,702	TWD	22,553,917	26,709,171	33.94
Tatung Co. Ltd.	234,000	TWD	193,989	166,551	0.21
Uni-President Enterprises Corp.	547,120	TWD	1,238,831	1,322,160	1.68
United Microelectronics Corp.	1,294,000	TWD	641,237	697,338	0.89
Vanguard International Semiconductor Corp.	114,000	TWD	259,433	300,605	0.38
Walsin Technology Corp.	40,706	TWD	342,851	246,958	0.31
Win Semiconductors Corp.	40,349	TWD	380,826	408,899	0.52
Winbond Electronics Corp.	395,000	TWD	256,392	178,727	0.23
Wistron Corp.	353,550	TWD	309,133	428,988	0.54
Wiwynn Corp.	10,000	TWD	189,497	271,823	0.35
WPG Holdings Ltd.	187,219	TWD	239,925	249,058	0.32

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI TAIWAN UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Taiwan (continued)</b>					
Yageo Corp.	40,971	TWD	509,431	529,070	0.67
Yuanta Financial Holding Co. Ltd.	1,044,159	TWD	603,725	617,552	0.78
			<b>70,309,709</b>	<b>76,963,193</b>	<b>97.80</b>
<b>Total - Shares</b>			<b>71,762,044</b>	<b>78,673,567</b>	<b>99.97</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>71,762,044</b>	<b>78,673,567</b>	<b>99.97</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>71,762,044</b>	<b>78,673,567</b>	<b>99.97</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI BRAZIL UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Brazil</b>					
Ambev SA	1,903,242	BRL	6,526,616	4,901,261	4.06
Atacadao Distribuicao Comercio e Industria Ltd.	160,009	BRL	706,465	575,540	0.48
B2W Cia Digital	84,389	BRL	989,583	1,645,269	1.36
B3 SA - Brasil Bolsa Balcao	830,292	BRL	6,369,139	8,330,441	6.91
Banco Bradesco SA	536,502	BRL	2,554,258	1,852,568	1.54
Banco Bradesco SA-Pref-	1,788,337	BRL	9,401,122	6,741,928	5.59
Banco BTG Pactual SA	92,255	BRL	864,465	1,285,333	1.07
Banco do Brasil SA	346,620	BRL	2,746,854	2,029,546	1.68
Banco Santander Brasil SA	166,298	BRL	1,234,151	848,632	0.70
BB Seguridade Participacoes SA	282,257	BRL	1,765,572	1,401,826	1.16
BR Malls Participacoes SA	316,713	BRL	839,114	581,421	0.48
Braskem SA-A-Pref-	76,523	BRL	472,409	323,607	0.27
BRF SA	229,326	BRL	1,277,068	887,934	0.74
CCR SA	488,706	BRL	1,554,049	1,290,565	1.07
Centrais Eletricas Brasileiras SA	129,923	BRL	713,993	733,520	0.61
Centrais Eletricas Brasileiras SA-B-Pref-	101,590	BRL	600,762	596,500	0.49
Cia Brasileira de Distribuicao	64,851	BRL	1,146,432	838,334	0.70
Cia de Saneamento Basico do Estado de Sao Paulo	137,803	BRL	1,202,372	1,448,101	1.20
Cia Energetica de Minas Gerais-Pref-	372,006	BRL	905,885	746,614	0.62
Cia Paranaense de Energia-Pref-	41,385	BRL	485,560	458,410	0.38
Cia Siderurgica Nacional SA	279,741	BRL	547,206	544,116	0.45
Cielo SA	492,966	BRL	1,155,828	414,785	0.34
Cogna Educacao	718,857	BRL	1,403,839	865,383	0.72
Cosan SA Industria e Comercio	63,579	BRL	729,556	821,196	0.68
CPFL Energia SA	92,921	BRL	554,019	518,860	0.43
Energisa SA	74,086	BRL	675,854	661,145	0.55
Engie Brasil Energia SA	82,249	BRL	716,656	630,484	0.52
Equatorial Energia SA	366,597	BRL	1,378,159	1,550,299	1.29
Gerdau SA-Pref-	439,001	BRL	1,263,151	1,280,033	1.06
Hapvida Participacoes e Investimentos SA	89,876	BRL	953,798	1,017,628	0.84
Hypermarcas SA	152,960	BRL	1,066,636	927,655	0.77
IRB Brasil Resseguros S/A	283,062	BRL	1,094,722	567,073	0.47
Itau Unibanco Holdings SA-Pref-	1,953,956	BRL	12,299,474	9,056,637	7.51
Itausa - Investimentos Itau SA-Pref-	1,780,948	BRL	4,021,312	3,110,529	2.58
JBS SA	440,117	BRL	1,779,028	1,695,286	1.41
Klabin SA	279,373	BRL	1,047,639	1,034,394	0.86
Localiza Rent a Car SA	244,665	BRL	1,605,291	1,822,912	1.51
Lojas Americanas SA-Pref-	303,623	BRL	1,400,667	1,779,447	1.48
Lojas Renner SA	320,788	BRL	2,586,312	2,442,074	2.03
Magazine Luiza SA	294,808	BRL	2,257,660	3,846,979	3.19
Multiplan Empreendimentos Imobiliarios SA	113,946	BRL	584,831	425,419	0.35
Natura & Co. Holdings SA	288,897	BRL	1,887,915	2,099,328	1.74
Natura & Co. Holdings SA	13,804	BRL	90,053	99,882	0.08
Notre Dame Intermedica Participacoes SA	194,738	BRL	2,043,158	2,412,059	2.00
Petrobras Distribuidora SA	305,339	BRL	1,400,189	1,198,378	0.99
Petroleo Brasileiro SA	1,500,484	BRL	6,755,417	6,104,905	5.06
Petroleo Brasileiro SA-Pref-	1,920,043	BRL	8,020,888	7,535,683	6.25
Porto Seguro SA	39,110	BRL	426,820	359,133	0.30

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI BRAZIL UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Brazil (continued)</b>					
Raia Drogasil SA	86,592	BRL	1,777,808	1,744,519	1.45
Rumo SA	440,042	BRL	1,728,897	1,802,387	1.50
Sul America SA	117,808	BRL	897,811	967,001	0.80
Suzano Papel e Celulose SA-A-Pref-	219,556	BRL	1,581,689	1,471,091	1.22
Telefonica Brasil SA-Pref-	180,537	BRL	2,035,286	1,579,222	1.31
Tim Participacoes SA	341,676	BRL	1,011,701	883,623	0.73
Ultrapar Participacoes SA	292,215	BRL	1,400,066	978,166	0.81
Vale SA	1,491,575	BRL	14,636,827	15,190,660	12.60
WEG SA	338,491	BRL	2,236,719	3,119,951	2.59
			<b>129,408,751</b>	<b>120,075,672</b>	<b>99.58</b>
<b>Total - Shares</b>			<b>129,408,751</b>	<b>120,075,672</b>	<b>99.58</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>129,408,751</b>	<b>120,075,672</b>	<b>99.58</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>129,408,751</b>	<b>120,075,672</b>	<b>99.58</b>

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

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers NIFTY 50 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
Bayer AG	122,478	EUR	9,172,234	9,050,149	8.36
Volkswagen AG-Pref-	23,120	EUR	3,430,800	3,504,018	3.24
			<b>12,603,034</b>	<b>12,554,167</b>	<b>11.60</b>
<b>Japan</b>					
Daiichi Sankyo Co. Ltd.	30,000	JPY	2,509,968	2,448,719	2.26
Eisai Co. Ltd.	26,207	JPY	2,117,429	2,075,961	1.92
Idemitsu Kosan Co. Ltd.	53,547	JPY	1,198,310	1,135,116	1.05
J Front Retailing Co. Ltd.	210,700	JPY	1,366,953	1,402,258	1.30
Japan Post Holdings Co. Ltd.	455,600	JPY	3,369,094	3,237,786	2.99
Keyence Corp.	10,800	JPY	3,421,204	4,507,800	4.17
Konica Minolta Inc.	946,900	JPY	3,349,248	3,265,021	3.02
MEIJI Holdings Co. Ltd.	49,000	JPY	3,394,484	3,896,927	3.60
Mitsubishi Electric Corp.	300,000	JPY	3,765,509	3,891,644	3.60
NGK Spark Plug Co. Ltd.	97,796	JPY	1,520,126	1,399,611	1.29
NH Foods Ltd.	112,600	JPY	3,373,976	4,514,020	4.17
Nippon Steel Corp.	59,648	JPY	617,365	560,349	0.52
Nisshin Seifun Group Inc.	234,200	JPY	3,390,782	3,492,866	3.23
Nitori Holdings Co. Ltd.	24,600	JPY	3,373,399	4,816,935	4.45
Oracle Corp. Japan	18,885	JPY	2,127,193	2,226,604	2.06
Oriental Land Co. Ltd.	42,320	JPY	5,988,214	5,585,918	5.16
Osaka Gas Co. Ltd.	185,700	JPY	3,359,038	3,662,878	3.39
Otsuka Corp.	84,500	JPY	3,391,460	4,448,811	4.11
Rakuten Inc.	236,164	JPY	2,087,589	2,075,205	1.92
Santen Pharmaceutical Co. Ltd.	61,180	JPY	1,148,355	1,124,530	1.04
Sumitomo Corp.	595,800	JPY	6,347,586	6,817,584	6.30
Taisei Corp.	119,200	JPY	3,380,592	4,331,130	4.00
Taisho Pharmaceutical Holdings Co. Ltd.	50,784	JPY	3,134,786	3,106,775	2.87
Terumo Corp.	163,556	JPY	6,252,073	6,186,884	5.72
Tokyo Electron Ltd.	22,060	JPY	5,455,446	5,406,372	5.00
Tokyo Gas Co. Ltd.	69,800	JPY	1,597,928	1,669,222	1.54
TOTO Ltd.	5,240	JPY	213,274	199,866	0.18
Z Holdings Corp.	102,965	JPY	446,442	502,012	0.46
			<b>81,697,823</b>	<b>87,988,804</b>	<b>81.32</b>
<b>Netherlands</b>					
Akzo Nobel NV	30,000	EUR	2,193,991	2,686,800	2.48
ING Groep NV	951,736	EUR	5,260,965	6,625,304	6.12
Prosus NV	9,742	EUR	589,060	905,319	0.84
			<b>8,044,016</b>	<b>10,217,423</b>	<b>9.44</b>
<b>Poland</b>					
CD Projekt SA	949	PLN	94,318	94,740	0.09
			<b>94,318</b>	<b>94,740</b>	<b>0.09</b>
<b>United States</b>					
Adobe Inc.	111	USD	39,800	48,319	0.05
Alphabet Inc.-A-	29	USD	39,102	41,123	0.04
Amazon.com Inc.	31	USD	73,405	85,523	0.08
Apple Inc.	130	USD	39,994	47,424	0.04
Bank of America Corp.	1,810	USD	44,562	42,988	0.04
Berkshire Hathaway Inc.-B-	203	USD	34,626	36,238	0.03

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers NIFTY 50 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Biogen Inc.	140	USD	43,362	37,457	0.04
Citigroup Inc.	777	USD	31,546	39,705	0.04
Facebook Inc.-A-	354	USD	72,605	80,383	0.07
Ford Motor Co.	6,675	USD	31,506	40,584	0.04
Intel Corp.	728	USD	42,276	43,556	0.04
Johnson & Johnson	289	USD	41,440	40,642	0.04
Merck & Co. Inc.	479	USD	36,342	37,041	0.03
Microsoft Corp.	215	USD	39,455	43,755	0.04
Netflix Inc.	94	USD	41,066	42,774	0.04
NVIDIA Corp.	108	USD	41,156	41,030	0.04
PayPal Holdings Inc.	241	USD	36,357	41,989	0.04
PepsiCo Inc.	316	USD	41,412	41,794	0.04
Pfizer Inc.	1,121	USD	40,535	36,657	0.03
Procter & Gamble Co.	351	USD	39,986	41,969	0.04
salesforce.com Inc.	237	USD	40,205	44,397	0.04
Walmart Inc.	293	USD	36,429	35,096	0.03
Wells Fargo & Co.	1,395	USD	31,429	35,712	0.03
			<b>958,596</b>	<b>1,026,156</b>	<b>0.95</b>
<b>Total - Shares</b>			<b>103,397,787</b>	<b>111,881,290</b>	<b>103.40</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>103,397,787</b>	<b>111,881,290</b>	<b>103.40</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>103,397,787</b>	<b>111,881,290</b>	<b>103.40</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI KOREA UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Korea</b>					
Amorepacific Corp.	4,074	KRW	931,287	567,315	0.69
Amorepacific Corp.-Pref-	1,505	KRW	195,006	88,835	0.11
AMOREPACIFIC Group	3,915	KRW	380,253	167,946	0.20
BGF retail Co. Ltd.	951	KRW	151,078	109,896	0.13
BNK Financial Group Inc.	37,617	KRW	370,285	156,366	0.19
Celltrion Healthcare Co. Ltd.	8,310	KRW	552,554	748,891	0.91
Celltrion Inc.	11,515	KRW	1,167,372	2,929,368	3.57
Celltrion Pharm Inc.	1,969	KRW	145,815	207,728	0.25
Cheil Worldwide Inc.	10,154	KRW	199,924	138,443	0.17
CJ CheilJedang Corp.	1,013	KRW	315,660	274,546	0.33
CJ Corp.	2,224	KRW	287,803	159,564	0.19
CJ Logistics Corp.	1,111	KRW	166,319	145,473	0.18
CJ O Shopping Co. Ltd.	1,569	KRW	298,123	143,876	0.18
Coway Co. Ltd.	5,861	KRW	453,676	351,801	0.43
Daelim Industrial Co. Ltd.	3,395	KRW	252,650	232,289	0.28
Daewoo Engineering & Construction Co. Ltd.	26,610	KRW	133,685	75,880	0.09
Daewoo Shipbuilding & Marine Engineering Co. Ltd.	5,431	KRW	141,533	122,134	0.15
DB Insurance Co. Ltd.	6,408	KRW	337,233	228,277	0.28
Doosan Bobcat Inc.	6,947	KRW	209,532	151,894	0.19
Douzone Bizon Co. Ltd.	2,356	KRW	228,320	199,786	0.24
E-MART Inc.	2,381	KRW	429,561	208,834	0.25
Fila Korea Ltd.	6,538	KRW	289,388	190,783	0.23
GS Engineering & Construction Corp.	7,336	KRW	228,487	149,727	0.18
GS Holdings Corp.	6,782	KRW	286,371	204,387	0.25
GS Retail Co. Ltd.	3,287	KRW	128,852	99,606	0.12
Hana Financial Group Inc.	37,530	KRW	1,250,894	842,424	1.03
Hankook Tire Co. Ltd.	10,299	KRW	406,205	211,057	0.26
Hanmi Pharm Co. Ltd.	917	KRW	285,058	185,634	0.23
Hanon Systems	25,931	KRW	238,865	195,315	0.24
Hanwha Chemical Corp.	14,189	KRW	231,917	227,076	0.28
Hanwha Corp.	5,028	KRW	132,709	92,589	0.11
HLB Inc.	5,446	KRW	519,747	419,254	0.51
Hotel Shilla Co. Ltd.	4,137	KRW	385,518	244,193	0.30
Hyundai Department Store Co. Ltd.	2,074	KRW	226,566	97,075	0.12
Hyundai Engineering & Construction Co. Ltd.	10,222	KRW	463,538	280,864	0.34
Hyundai Glovis Co. Ltd.	2,478	KRW	476,459	209,101	0.26
Hyundai Heavy Industries Co. Ltd.	5,029	KRW	510,836	365,411	0.45
Hyundai Marine & Fire Insurance Co. Ltd.	8,820	KRW	236,957	167,916	0.20
Hyundai Mobis Co. Ltd.	8,229	KRW	1,760,243	1,313,520	1.60
Hyundai Motor Co.	18,240	KRW	2,519,851	1,481,521	1.81
Hyundai Motor Co.-Pref-	4,825	KRW	448,847	228,243	0.28
Hyundai Motor Co.-Pref-	3,208	KRW	279,295	146,952	0.18
Hyundai Robotics Co. Ltd.	1,281	KRW	381,091	261,983	0.32
Hyundai Steel Co.	10,638	KRW	559,171	181,302	0.22
Industrial Bank of Korea	34,173	KRW	441,806	229,553	0.28
Kakao Corp.	6,859	KRW	866,067	1,525,363	1.86
Kangwon Land Inc.	13,053	KRW	391,168	233,312	0.28
KB Financial Group Inc.	48,863	KRW	1,892,839	1,379,140	1.68

\*\* This includes synthetic ETFs.

## Xtrackers MSCI KOREA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Korea (continued)</b>					
Kia Motors Corp.	32,881	KRW	1,342,328	876,116	1.07
KMW Co. Ltd.	3,158	KRW	135,243	168,028	0.20
Korea Aerospace Industries Ltd.	10,071	KRW	400,251	198,850	0.24
Korea Electric Power Corp.	31,342	KRW	1,136,380	508,101	0.62
Korea Gas Corp.	3,386	KRW	137,638	73,753	0.09
Korea Investment Holdings Co. Ltd.	5,517	KRW	320,404	204,104	0.25
Korea ZInc. Co. Ltd.	1,107	KRW	428,565	308,305	0.38
Korean Air Lines Co. Ltd.	6,781	KRW	180,686	97,810	0.12
KT&G Corp.	14,530	KRW	1,284,039	944,628	1.15
Kumho Petrochemical Co. Ltd.	2,233	KRW	150,943	138,304	0.17
LG Chem Ltd.	5,604	KRW	1,520,995	2,285,208	2.79
LG Chem Ltd.-Pref-	939	KRW	151,125	195,161	0.24
LG Corp.	11,591	KRW	752,301	686,103	0.84
LG Display Co. Ltd.	30,322	KRW	740,988	286,116	0.35
LG Electronics Inc.	13,489	KRW	822,678	708,737	0.86
LG Household & Health Care Ltd.	1,157	KRW	893,270	1,294,693	1.58
LG Household & Health Care Ltd.-Pref-	298	KRW	168,928	179,615	0.22
LG Innotek Co. Ltd.	1,734	KRW	184,904	251,555	0.31
LG Uplus Corp.	28,336	KRW	337,911	287,400	0.35
Lotte Chemical Corp.	2,241	KRW	470,236	311,134	0.38
Lotte Corp.	3,757	KRW	193,243	98,700	0.12
Lotte Shopping Co. Ltd.	1,679	KRW	301,849	110,970	0.14
Meritz Securities Co. Ltd.	33,098	KRW	117,528	83,374	0.10
Mirae Asset Daewoo Co. Ltd.	36,203	KRW	290,473	200,752	0.24
NAVER Corp.	15,021	KRW	2,046,712	3,334,254	4.07
NCSOFT Corp.	2,030	KRW	562,991	1,503,704	1.83
Netmarble Games Corp.	2,619	KRW	305,424	218,822	0.27
NH Investment & Securities Co. Ltd.	13,735	KRW	153,757	94,433	0.12
Orion Corp. Via Republic of Korea	2,896	KRW	294,567	322,620	0.39
Ottogi Corp.	154	KRW	101,485	71,312	0.09
Pan Ocean Co Ltd.	39,483	KRW	169,061	125,390	0.15
Pearl Abyss Corp.	713	KRW	130,644	129,221	0.16
POSCO	9,054	KRW	2,306,516	1,309,719	1.60
POSCO Chemtech Co. Ltd.	2,602	KRW	139,502	162,456	0.20
Posco Daewoo Corp.	7,700	KRW	172,195	89,300	0.11
S-1 Corp.	2,432	KRW	192,208	173,476	0.21
Samsung Biologics Co. Ltd.	2,064	KRW	469,680	1,329,842	1.62
Samsung C&T Corp.	10,644	KRW	1,396,588	1,026,482	1.25
Samsung Card Co. Ltd.	4,247	KRW	155,507	96,567	0.12
Samsung Electro-Mechanics Co. Ltd.	7,048	KRW	510,210	755,865	0.92
Samsung Electronics Co. Ltd.	554,028	KRW	17,554,907	24,319,473	29.66
Samsung Electronics Co. Ltd.-Pref-	95,491	KRW	2,453,960	3,691,509	4.50
Samsung Engineering Co. Ltd.	20,592	KRW	332,610	209,712	0.26
Samsung Fire & Marine Insurance Co. Ltd.	3,891	KRW	943,870	569,328	0.69
Samsung Heavy Industries Co. Ltd.	57,838	KRW	524,454	286,101	0.35
Samsung Life Insurance Co. Ltd.	9,023	KRW	803,686	335,310	0.41
Samsung SDI Co. Ltd.	6,717	KRW	1,031,446	2,029,870	2.48
Samsung SDS Co. Ltd.	4,252	KRW	1,034,031	595,637	0.73

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI KOREA UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Korea (continued)</b>					
Samsung Securities Co. Ltd.	8,532	KRW	307,211	186,905	0.23
Shinhan Financial Group Co. Ltd.	56,374	KRW	2,316,174	1,347,427	1.64
Shinsegae Inc.	1,028	KRW	224,943	188,447	0.23
SK Holdings Co. Ltd.	4,299	KRW	927,932	1,040,037	1.27
SK Hynix Inc.	66,595	KRW	3,505,739	4,711,506	5.75
SK Innovation Co. Ltd.	6,876	KRW	768,194	748,851	0.91
SK Telecom Co. Ltd.	2,608	KRW	566,664	457,487	0.56
S-Oil Corp.	5,831	KRW	379,089	307,826	0.38
ViroMed Co. Ltd.	3,327	KRW	400,135	168,998	0.21
Woori Financial Group Inc.	67,795	KRW	800,461	496,549	0.61
Yuhan Corp.	5,706	KRW	198,090	240,033	0.29
			<b>79,829,963</b>	<b>81,744,429</b>	<b>99.71</b>
<b>Total - Shares</b>			<b>79,829,963</b>	<b>81,744,429</b>	<b>99.71</b>
<b>Rights</b>					
<b>Korea</b>					
Korean Air Lines Co. Ltd.-Rights - 10.07.2020	4,815	KRW	—	6,905	0.01
			—	<b>6,905</b>	<b>0.01</b>
<b>Total - Rights</b>			—	<b>6,905</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>79,829,963</b>	<b>81,751,334</b>	<b>99.72</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>79,829,963</b>	<b>81,751,334</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.

\*\* This includes synthetic ETFs.

## Xtrackers FTSE CHINA 50 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Alibaba Health Information Technology Ltd.	812,000	HKD	2,313,009	2,367,759	2.13
China Gas Holdings Ltd.	513,823	HKD	1,912,641	1,584,472	1.43
			<b>4,225,650</b>	<b>3,952,231</b>	<b>3.56</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.	121,200	HKD	3,428,343	3,277,683	2.95
ANTA Sports Products Ltd.	237,000	HKD	1,925,614	2,091,595	1.88
China Evergrande Group	427,265	HKD	905,788	1,102,555	0.99
China Resources Land Ltd.	542,414	HKD	1,740,161	2,054,055	1.85
Country Garden Holdings Co. Ltd.	1,464,224	HKD	1,591,503	1,798,530	1.62
Haidilao International Holdings Ltd.	70,000	HKD	309,583	295,338	0.27
Hansoh Pharmaceutical Group Co. Ltd.	190,000	HKD	966,300	894,787	0.81
Longfor Properties Co. Ltd.	341,398	HKD	1,130,255	1,623,198	1.46
Meituan Dianping-B-	465,540	HKD	4,424,405	10,325,378	9.29
Tencent Holdings Ltd.	174,850	HKD	5,199,986	11,248,406	10.12
Xiaomi Corp.-B-	2,337,147	HKD	3,798,916	3,871,900	3.49
			<b>25,420,854</b>	<b>38,583,425</b>	<b>34.73</b>
<b>China</b>					
Agricultural Bank of China Ltd.-H-	6,054,515	HKD	2,869,572	2,437,289	2.19
Anhui Conch Cement Co. Ltd.-H-	233,221	HKD	1,015,158	1,570,765	1.41
Bank of China Ltd.-H-	11,812,326	HKD	5,876,437	4,374,117	3.94
Bank of Communications Co. Ltd.-H-	1,431,365	HKD	1,150,840	882,778	0.79
CGN Power Co. Ltd.-H-	2,196,000	HKD	583,726	453,341	0.41
China CITIC Bank Corp. Ltd.-H-	1,831,515	HKD	1,243,373	798,731	0.72
China Construction Bank Corp.-H-	12,435,654	HKD	10,436,046	10,060,261	9.06
China Everbright Bank Co. Ltd.-H-	609,245	HKD	310,300	228,748	0.21
China Life Insurance Co. Ltd.-H-	1,466,605	HKD	4,531,339	2,951,963	2.66
China Merchants Bank Co. Ltd.-H-	745,909	HKD	2,246,358	3,430,982	3.09
China Minsheng Banking Corp. Ltd.-H-	1,253,438	HKD	1,103,237	860,375	0.77
China Pacific Insurance Group Co. Ltd.-H-	508,707	HKD	2,108,504	1,358,661	1.22
China Petroleum & Chemical Corp.-H-	5,026,253	HKD	3,955,406	2,094,691	1.89
China Railway Construction Corp. Ltd.-H-	371,226	HKD	492,670	291,695	0.26
China Railway Group Ltd.-H-	752,094	HKD	647,094	386,214	0.35
China Shenhua Energy Co. Ltd.-H-	668,514	HKD	1,578,459	1,045,409	0.94
China Telecom Corp. Ltd.-H-	2,729,064	HKD	1,532,594	764,094	0.69
China Tower Corp. Ltd.-H-	9,194,083	HKD	1,702,274	1,625,182	1.46
China Vanke Co. Ltd.-H-	373,285	HKD	1,129,274	1,179,994	1.06
CITIC Securities Co. Ltd.-H-	448,203	HKD	1,255,222	847,777	0.76
CRRC Corp. Ltd.-H-	791,946	HKD	959,059	334,131	0.30
CSC Financial Co. Ltd.-H-	177,270	HKD	138,695	200,589	0.18
Guotai Junan Securities Co. Ltd.-H-	148,491	HKD	317,490	205,385	0.19
Huatai Securities Co. Ltd.-H-	313,227	HKD	610,805	498,709	0.45
Industrial & Commercial Bank of China Ltd.-H-	8,790,961	HKD	6,411,842	5,330,983	4.80
People's Insurance Co. Group of China Ltd.-H-	1,613,090	HKD	771,453	470,371	0.42
PetroChina Co. Ltd.-H-	4,093,008	HKD	3,785,430	1,357,215	1.22
PICC Property & Casualty Co. Ltd.-H-	1,323,348	HKD	1,603,612	1,091,058	0.98
Ping An Insurance Group Co. of China Ltd.-H-	610,536	HKD	4,407,150	6,105,006	5.50
Postal Savings Bank of China Co. Ltd.-H-	1,842,389	HKD	1,139,759	1,057,826	0.95

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE CHINA 50 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
WuXi AppTec Co. Ltd.-H-	40,100	HKD	356,238	521,011	0.47
ZTE Corp.-H-	148,600	HKD	413,625	454,402	0.41
			<b>66,683,041</b>	<b>55,269,753</b>	<b>49.75</b>
<b>Hong Kong</b>					
China Mobile Ltd.	710,803	HKD	7,854,053	4,796,495	4.32
China Overseas Land & Investment Ltd.	756,174	HKD	2,444,461	2,287,903	2.06
China Unicom Hong Kong Ltd.	1,162,417	HKD	1,578,986	628,419	0.56
CITIC Ltd.	964,916	HKD	1,578,637	906,346	0.82
CNOOC Ltd.	3,128,018	HKD	4,402,099	3,478,961	3.13
			<b>17,858,236</b>	<b>12,098,124</b>	<b>10.89</b>
<b>Total - Shares</b>			<b>114,187,781</b>	<b>109,903,533</b>	<b>98.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>114,187,781</b>	<b>109,903,533</b>	<b>98.93</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>Hong Kong</b>					
China Common Rich Renewable Energy Investments Ltd. <sup>(1)</sup>	8,766,000	HKD	7,746,093	11	0.00
			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>7,746,093</b>	<b>11</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>121,933,874</b>	<b>109,903,544</b>	<b>98.93</b>

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

\*\* This includes synthetic ETFs.

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



## Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	20,894	EUR	731,194	676,965	0.42
Raiffeisen Bank International AG	39,737	EUR	685,220	630,229	0.39
			<b>1,416,414</b>	<b>1,307,194</b>	<b>0.81</b>
<b>Belgium</b>					
Cofinimmo REIT SA	7,590	EUR	963,829	929,016	0.57
Groupe Bruxelles Lambert SA	31,462	EUR	2,277,773	2,349,582	1.45
Proximus SADP	46,138	EUR	1,126,163	836,944	0.52
			<b>4,367,765</b>	<b>4,115,542</b>	<b>2.54</b>
<b>Finland</b>					
Fortum OYJ	128,421	EUR	2,266,095	2,170,957	1.34
Kesko OYJ-B-	80,191	EUR	1,177,343	1,220,507	0.75
Metso OYJ	37,574	EUR	1,132,425	1,096,034	0.68
Orion OYJ-B-	30,896	EUR	1,307,160	1,330,382	0.82
Stora Enso OYJ-R-	179,791	EUR	2,012,528	1,911,178	1.18
UPM-Kymmene OYJ	156,705	EUR	4,157,260	4,030,453	2.48
Valmet OYJ	39,098	EUR	883,588	908,246	0.56
			<b>12,936,399</b>	<b>12,667,757</b>	<b>7.81</b>
<b>France</b>					
Christian Dior SE	1,324	EUR	573,887	497,294	0.31
Danone SA	102,602	EUR	6,755,920	6,316,179	3.89
ICADE REIT	9,131	EUR	580,191	566,122	0.35
Orange SA	581,294	EUR	6,158,860	6,187,875	3.81
Rubis SCA	27,889	EUR	1,264,844	1,193,092	0.73
Sanofi	71,139	EUR	6,714,214	6,448,750	3.98
Suez	115,083	EUR	1,213,562	1,200,891	0.74
Vivendi SA	253,985	EUR	5,866,430	5,801,018	3.58
			<b>29,127,908</b>	<b>28,211,221</b>	<b>17.39</b>
<b>Germany</b>					
Allianz SE	35,613	EUR	6,459,200	6,473,019	3.99
BASF SE	123,217	EUR	8,061,664	6,146,064	3.79
Bayer AG	98,939	EUR	6,867,096	6,509,197	4.01
Deutsche Post AG	212,130	EUR	5,469,804	6,904,831	4.26
Deutsche Telekom AG	431,617	EUR	6,623,510	6,450,516	3.98
E.ON SE	648,838	EUR	6,096,716	6,498,113	4.01
Evonik Industries AG	56,220	EUR	1,395,364	1,271,134	0.78
LEG Immobilien AG	20,262	EUR	2,136,101	2,289,606	1.41
Siemens AG	64,039	EUR	6,647,399	6,708,726	4.14
TAG Immobilien AG	43,011	EUR	859,125	912,693	0.56
			<b>50,615,979</b>	<b>50,163,899</b>	<b>30.93</b>
<b>Italy</b>					
A2A SpA	459,416	EUR	694,186	579,094	0.36
Assicurazioni Generali SpA	379,578	EUR	5,571,713	5,112,916	3.15
Enel SpA	866,238	EUR	4,719,880	6,650,975	4.10
Italgas SpA	130,353	EUR	701,148	673,925	0.42
Snam SpA	613,784	EUR	2,484,533	2,660,140	1.64
Terna Rete Elettrica Nazionale SpA	413,980	EUR	2,177,254	2,532,729	1.56
			<b>16,348,714</b>	<b>18,209,779</b>	<b>11.23</b>

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands</b>					
Koninklijke Ahold Delhaize NV	270,775	EUR	5,798,999	6,569,001	4.05
Koninklijke KPN NV	1,035,532	EUR	2,438,588	2,443,856	1.51
NN Group NV	94,032	EUR	3,113,741	2,811,557	1.73
Unilever NV	133,930	EUR	6,765,309	6,328,192	3.90
			<b>18,116,637</b>	<b>18,152,606</b>	<b>11.19</b>
<b>Portugal</b>					
Galp Energia SGPS SA	144,085	EUR	1,966,971	1,483,355	0.91
			<b>1,966,971</b>	<b>1,483,355</b>	<b>0.91</b>
<b>Spain</b>					
Enagas SA	69,229	EUR	1,547,639	1,505,731	0.93
Endesa SA	92,944	EUR	2,083,960	2,038,262	1.26
Iberdrola SA	655,539	EUR	6,679,337	6,765,162	4.17
Industria de Diseno Textil SA	256,029	EUR	6,386,063	6,034,604	3.72
Mapfre SA	291,549	EUR	517,381	461,814	0.28
Merlin Properties Socimi REIT SA	107,209	EUR	835,561	791,202	0.49
Naturgy Energy Group SA	100,637	EUR	1,703,358	1,667,052	1.03
Red Electrica Corp. SA	127,089	EUR	2,218,711	2,110,313	1.30
Telefonica SA	1,369,062	EUR	7,856,263	5,814,406	3.58
			<b>29,828,273</b>	<b>27,188,546</b>	<b>16.76</b>
<b>Total - Shares</b>			<b>164,725,060</b>	<b>161,499,899</b>	<b>99.57</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>164,725,060</b>	<b>161,499,899</b>	<b>99.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>164,725,060</b>	<b>161,499,899</b>	<b>99.57</b>

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
BAWAG Group AG	51,548	EUR	1,498,516	1,584,586	0.47
CA Immobilien Anlagen AG	107,866	EUR	3,351,924	3,198,227	0.95
Erste Group Bank AG	353,716	EUR	7,937,387	7,410,350	2.20
IMMOFINANZ AG	204,592	EUR	3,905,239	3,109,798	0.92
UNIQA Insurance Group AG	972,748	EUR	6,108,857	5,826,761	1.73
			<b>22,801,923</b>	<b>21,129,722</b>	<b>6.27</b>
<b>Belgium</b>					
Befimmo REIT SA	80,635	EUR	3,097,219	3,213,305	0.95
Cie d'Entreprises CFE	6,200	EUR	532,580	376,340	0.11
Intervest Offices & Warehouses REIT NV	113,182	EUR	2,574,890	2,586,208	0.77
			<b>6,204,689</b>	<b>6,175,853</b>	<b>1.83</b>
<b>Canada</b>					
Celestica Inc.	313,670	USD	1,005,981	1,907,462	0.57
			<b>1,005,981</b>	<b>1,907,462</b>	<b>0.57</b>
<b>Cayman Islands</b>					
Baidu Inc.-ADR-	58,515	USD	6,024,790	6,246,150	1.85
JOYY Inc.-ADR-	13,125	USD	835,520	1,034,785	0.31
			<b>6,860,310</b>	<b>7,280,935</b>	<b>2.16</b>
<b>Finland</b>					
Nokia OYJ	538,697	EUR	1,753,688	2,094,723	0.62
Sanoma OYJ	452,471	EUR	3,886,726	4,076,764	1.21
Vaisala OYJ-A-	27,641	EUR	905,243	921,827	0.28
			<b>6,545,657</b>	<b>7,093,314</b>	<b>2.11</b>
<b>Germany</b>					
Amadeus Fire AG	20,261	EUR	1,976,242	2,236,815	0.66
Covestro AG	13,371	EUR	396,985	452,608	0.14
DIC Asset AG	177,960	EUR	1,964,679	2,124,842	0.63
Hannover Rueck SE	70,380	EUR	9,871,093	10,796,292	3.21
			<b>14,208,999</b>	<b>15,610,557</b>	<b>4.64</b>
<b>Ireland</b>					
Flutter Entertainment PLC	71,997	GBP	7,308,679	8,391,811	2.49
			<b>7,308,679</b>	<b>8,391,811</b>	<b>2.49</b>
<b>Israel</b>					
Radware Ltd.	19,765	USD	311,578	415,133	0.12
Taro Pharmaceutical Industries Ltd.	11,003	USD	646,440	651,373	0.20
			<b>958,018</b>	<b>1,066,506</b>	<b>0.32</b>
<b>Luxembourg</b>					
Aroundtown SA	1,096,442	EUR	9,297,828	5,589,661	1.66
SES SA	1,058,042	EUR	6,289,002	6,432,896	1.91
Tenaris SA	1,270,064	EUR	9,749,011	7,300,328	2.17
			<b>25,335,841</b>	<b>19,322,885</b>	<b>5.74</b>
<b>Netherlands</b>					
ASR Nederland NV	21,007	EUR	449,550	574,331	0.17
Koninklijke KPN NV	547,553	EUR	1,086,619	1,292,225	0.38
Merus NV	39,231	USD	478,854	562,015	0.17
Randstad NV	16,117	EUR	571,348	639,200	0.19
Unilever NV	64,000	EUR	2,992,000	3,024,000	0.90
			<b>5,578,371</b>	<b>6,091,771</b>	<b>1.81</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Portugal</b>					
EDP - Energias de Portugal SA	2,000,000	EUR	8,360,000	8,500,000	2.53
REN - Redes Energeticas Nacionais SGPS SA	184,706	EUR	453,453	448,836	0.13
			<b>8,813,453</b>	<b>8,948,836</b>	<b>2.66</b>
<b>Russia</b>					
Mobile TeleSystems PJSC-ADR-	1,024,847	USD	9,700,995	8,385,651	2.49
			<b>9,700,995</b>	<b>8,385,651</b>	<b>2.49</b>
<b>Singapore</b>					
Flex Ltd.	150,577	USD	1,758,226	1,374,183	0.41
			<b>1,758,226</b>	<b>1,374,183</b>	<b>0.41</b>
<b>Spain</b>					
Almirall SA	181,649	EUR	2,302,192	2,130,743	0.63
Applus Services SA	556,276	EUR	5,795,730	3,799,365	1.13
Banco Bilbao Vizcaya Argentaria SA	535,457	EUR	1,697,399	1,640,640	0.49
EDP Renovaveis SA	297,359	EUR	3,480,450	3,657,516	1.08
Vidrala SA	56,577	EUR	4,792,145	4,803,387	1.43
			<b>18,067,916</b>	<b>16,031,651</b>	<b>4.76</b>
<b>United States</b>					
Adtalem Global Education Inc.	461	USD	15,984	12,786	0.00
Aldeyra Therapeutics Inc.	8,760	USD	67,992	32,524	0.01
Alleghany Corp.	6,946	USD	2,893,242	3,025,033	0.90
Alphabet Inc.-A-	1,813	USD	2,351,100	2,289,030	0.68
Alphabet Inc.-C-	2,565	USD	3,007,246	3,228,340	0.96
American Tower REIT Corp.	30,523	USD	6,918,744	7,026,146	2.09
Anaplan Inc.	177,131	USD	6,918,746	7,145,800	2.12
Axcelis Technologies Inc.	94	USD	1,337	2,331	0.00
Bandwidth Inc.-A-	394	USD	23,774	44,552	0.01
BellRing Brands Inc.-A-	10,582	USD	197,293	187,869	0.06
Berkshire Hathaway Inc.-A-	43	USD	10,217,075	10,233,628	3.04
Biogen Inc.	292	USD	59,344	69,558	0.02
Boise Cascade Co.	17,623	USD	546,016	590,127	0.18
Booz Allen Hamilton Holdings Corp.	210,448	USD	14,619,314	14,575,746	4.33
Bright Horizons Family Solutions Inc.	394	USD	35,973	41,114	0.01
Brightcove Inc.	3,173	USD	20,036	22,262	0.01
Brighthouse Financial Inc.	723	USD	31,512	17,908	0.01
Camping World Holdings Inc.-A-	173,946	USD	3,845,489	4,206,360	1.25
Carrier Global Corp.	350,234	USD	6,897,721	6,928,905	2.06
Chevron Corp.	88,367	USD	6,897,685	7,020,422	2.09
Ciena Corp.	31,000	USD	1,260,614	1,494,867	0.44
CIGNA Corp.	13,000	USD	2,136,070	2,171,972	0.65
Clearway Energy Inc.-C-	135,317	USD	2,734,209	2,778,266	0.83
Cloudera Inc.	129,517	USD	1,341,818	1,466,818	0.44
Colgate-Palmolive Co.	21,800	USD	1,421,656	1,421,954	0.42
CSX Corp.	40,032	USD	2,577,932	2,485,716	0.74
CyrusOne REIT Inc.	221,065	USD	14,657,624	14,319,083	4.25
Dick's Sporting Goods Inc.	242,000	USD	8,476,504	8,890,103	2.64
Domino's Pizza Inc.	17,933	USD	6,022,028	5,898,738	1.75
DuPont de Nemours Inc.	147,649	USD	6,897,692	6,984,455	2.08
Electronic Arts Inc.	101,072	USD	10,612,409	11,883,148	3.53

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Equity Residential REIT	134,336	USD	6,897,705	7,035,252	2.09
First American Financial Corp.	27,000	USD	1,300,718	1,154,378	0.34
Fortinet Inc.	31,502	USD	3,056,444	3,850,135	1.14
Heartland Express Inc.	16,830	USD	303,626	311,980	0.09
Home Depot Inc.	26,820	USD	5,877,165	5,981,995	1.78
Investors Bancorp Inc.	299,946	USD	2,126,517	2,269,992	0.67
Kulicke & Soffa Industries Inc.	548,223	USD	9,859,862	10,167,373	3.02
Mack-Cali Realty REIT Corp.	309,835	USD	4,163,500	4,217,938	1.25
Marten Transport Ltd.	29,945	USD	677,434	670,806	0.20
Maxim Integrated Products Inc.	26,500	USD	1,428,099	1,430,054	0.43
Mettler-Toledo International Inc.	3,700	USD	2,688,470	2,653,728	0.79
Molecular Templates Inc.	236,666	USD	3,348,456	2,905,778	0.86
Moog Inc.-A-	30,234	USD	1,263,715	1,426,165	0.42
National Storage Affiliates Trust REIT	22,955	USD	632,809	585,755	0.17
Peloton Interactive Inc.-A-	135,416	USD	5,926,308	6,965,216	2.07
Planet Fitness Inc.-A-	1,283	USD	88,398	69,191	0.02
Polaris Inc.	84,833	USD	7,139,516	6,990,423	2.08
ProPetro Holdings Corp.	448,076	USD	2,521,690	2,050,581	0.61
Sanmina Corp.	125,998	USD	2,740,527	2,809,055	0.83
SeaWorld Entertainment Inc.	2,535	USD	58,930	33,427	0.01
Semtech Corp.	23,300	USD	866,213	1,083,316	0.32
TD Ameritrade Holdings Corp.	288,176	USD	9,790,519	9,334,321	2.77
UFP Industries Inc.	26,300	USD	1,116,110	1,159,340	0.34
Viad Corp.	8,820	USD	235,971	149,362	0.04
Virtusa Corp.	1,891	USD	59,715	54,668	0.02
Washington Real Estate Investment Trust REIT	140,384	USD	2,675,351	2,774,807	0.82
Xperi Holdings Corp.	369,108	USD	4,413,837	4,850,674	1.44
Zoom Video Communications Inc.-A-	33,052	USD	7,139,417	7,461,162	2.22
			<b>212,101,201</b>	<b>216,942,433</b>	<b>64.44</b>
<b>Total - Shares</b>			<b>347,250,259</b>	<b>345,753,570</b>	<b>102.70</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>347,250,259</b>	<b>345,753,570</b>	<b>102.70</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>347,250,259</b>	<b>345,753,570</b>	<b>102.70</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Argentina</b>					
Banco BBVA Argentina SA-ADR-	4,537	USD	14,235	15,148	0.01
			<b>14,235</b>	<b>15,148</b>	<b>0.01</b>
<b>Austria</b>					
BAWAG Group AG	196,860	EUR	6,101,419	6,051,476	2.32
CA Immobilien Anlagen AG	32,287	EUR	944,222	957,310	0.37
Erste Group Bank AG	346,364	EUR	8,094,527	7,256,326	2.78
IMMOFINANZ AG	133,420	EUR	2,260,141	2,027,984	0.78
Kapsch TrafficCom AG	21,146	EUR	403,888	363,711	0.14
OMV AG	253,422	EUR	7,822,486	7,541,839	2.89
Telekom Austria AG	192,211	EUR	1,254,901	1,182,098	0.45
Wienerberger AG	303,555	EUR	5,963,452	5,885,931	2.25
			<b>32,845,036</b>	<b>31,266,675</b>	<b>11.98</b>
<b>Belgium</b>					
Care Property Invest REIT NV	44,165	EUR	1,263,119	1,168,164	0.45
Euronav NV	551,299	EUR	4,400,116	3,950,057	1.51
Jensen-Group NV	13,494	EUR	317,109	298,218	0.11
KBC Ancora	12,872	EUR	522,346	389,764	0.15
			<b>6,502,690</b>	<b>5,806,203</b>	<b>2.22</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	14,346	USD	2,746,451	2,755,137	1.05
			<b>2,746,451</b>	<b>2,755,137</b>	<b>1.05</b>
<b>Curacao</b>					
Hunter Douglas NV	13,850	EUR	619,095	657,875	0.25
			<b>619,095</b>	<b>657,875</b>	<b>0.25</b>
<b>Finland</b>					
eQ OYJ	16,958	EUR	222,150	223,846	0.08
Kamux Corp.	111,795	EUR	827,036	810,514	0.31
Kone OYJ-B-	57,023	EUR	3,451,741	3,490,948	1.34
Marimekko OYJ	16,109	EUR	414,001	393,865	0.15
Musti Group OYJ	26,173	EUR	362,496	419,815	0.16
Olvi OYJ-A-	9,648	EUR	386,885	407,145	0.16
			<b>5,664,309</b>	<b>5,746,133</b>	<b>2.20</b>
<b>Germany</b>					
alstria office REIT AG	194,387	EUR	2,578,310	2,577,572	0.99
Deutsche Pfandbriefbank AG	121,654	EUR	811,291	790,751	0.30
Evonik Industries AG	35,414	EUR	796,815	800,711	0.31
Fielmann AG	21,722	EUR	1,330,472	1,301,148	0.50
Francotyp-Postalia Holdings AG	64,111	EUR	208,361	205,155	0.08
Muehlbauer Holdings AG	5,197	EUR	206,841	201,644	0.08
Rocket Internet SE	39,000	EUR	712,920	744,510	0.28
Schaeffler AG-Pref-	59,623	EUR	416,765	397,685	0.15
Telefonica Deutschland Holding AG	1,321,350	EUR	3,496,292	3,471,186	1.33
Uniper SE	232,016	EUR	6,571,395	6,658,859	2.55
			<b>17,129,462</b>	<b>17,149,221</b>	<b>6.57</b>
<b>India</b>					
ICICI Bank Ltd.-ADR-	58,540	USD	447,485	484,206	0.18
			<b>447,485</b>	<b>484,206</b>	<b>0.18</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan</b>					
Asahi Holdings Inc.	246,398	JPY	5,609,460	5,803,531	2.22
Dai-ichi Life Holdings Inc.	348,540	JPY	4,050,125	3,690,459	1.42
Daito Trust Construction Co. Ltd.	16,048	JPY	1,464,752	1,312,357	0.50
FamilyMart Co. Ltd.	22,332	JPY	298,325	340,773	0.13
KDDI Corp.	3,912	JPY	106,847	104,409	0.04
Mitsubishi Electric Corp.	962	JPY	10,448	11,111	0.01
Miura Co. Ltd.	16,128	JPY	586,262	596,958	0.23
Nippon Express Co. Ltd.	88,145	JPY	4,247,750	4,059,131	1.56
Nissin Kogyo Co. Ltd.	22,063	JPY	420,780	399,123	0.15
Nitori Holdings Co. Ltd.	24,267	JPY	3,857,735	4,230,717	1.62
NS Solutions Corp.	237,500	JPY	5,805,500	5,772,316	2.21
Omron Corp.	461	JPY	27,076	27,469	0.01
Rakuten Inc.	626,807	JPY	4,937,140	4,903,920	1.88
Rengo Co. Ltd.	403,016	JPY	2,950,064	2,920,236	1.12
Showa Corp.	22,559	JPY	439,864	414,425	0.16
Sony Corp.	8,640	JPY	455,502	526,510	0.20
Sumitomo Mitsui Construction Co. Ltd.	468,380	JPY	1,918,574	1,809,028	0.69
Takeda Pharmaceutical Co. Ltd.	204,014	JPY	6,750,225	6,478,824	2.48
TIS Inc.	105,447	JPY	1,938,871	1,978,909	0.76
Toyota Motor Corp.	100,209	JPY	5,828,249	5,592,205	2.14
Yamada Denki Co. Ltd.	1,330,000	JPY	6,110,969	5,872,278	2.25
			<b>57,814,518</b>	<b>56,844,689</b>	<b>21.78</b>
<b>Luxembourg</b>					
Brederode SA	26,902	EUR	1,947,500	1,998,819	0.77
			<b>1,947,500</b>	<b>1,998,819</b>	<b>0.77</b>
<b>Netherlands</b>					
Basic-Fit NV	63,830	EUR	1,537,314	1,490,431	0.57
Heineken Holding NV	35,427	EUR	2,579,187	2,580,857	0.99
TomTom NV	295,983	EUR	2,112,257	2,083,720	0.80
			<b>6,228,758</b>	<b>6,155,008</b>	<b>2.36</b>
<b>Spain</b>					
Applus Services SA	44,238	EUR	502,965	302,146	0.12
Banco de Sabadell SA	16,391,521	EUR	5,463,524	5,066,619	1.94
Construcciones y Auxiliar de Ferrocarriles SA	15,085	EUR	478,195	487,246	0.19
EDP Renovaveis SA	309,721	EUR	3,644,993	3,809,568	1.46
Endesa SA	271,624	EUR	5,964,863	5,956,714	2.28
Grifols SA-B-Pref-	461,698	EUR	8,116,651	7,553,379	2.89
Laboratorios Farmaceuticos Rovi SA	28,214	EUR	663,760	713,814	0.27
Masmovil Ibercom SA	261,846	EUR	5,964,852	5,943,904	2.28
Naturgy Energy Group SA	54,581	EUR	930,060	904,134	0.35
Prim SA	17,284	EUR	166,618	165,581	0.06
			<b>31,896,481</b>	<b>30,903,105</b>	<b>11.84</b>
<b>Switzerland</b>					
Highlight Communications AG	13,471	EUR	49,843	52,806	0.02
Swatch Group AG	14,334	CHF	2,563,841	2,546,942	0.98
			<b>2,613,684</b>	<b>2,599,748</b>	<b>1.00</b>
<b>United States</b>					
Allstate Corp.	47,666	USD	4,072,718	4,116,213	1.58

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Altria Group Inc.	121,539	USD	4,218,209	4,247,345	1.63
Apple Inc.	30,923	USD	9,603,994	10,043,814	3.85
Automatic Data Processing Inc.	9,700	USD	1,264,798	1,285,877	0.49
BrightSphere Investment Group Inc.	14,786	USD	132,814	164,033	0.06
Cargurus Inc.	21,360	USD	503,809	482,105	0.18
ChampionX Corp.	35,150	USD	324,860	305,448	0.12
Charles Schwab Corp.	42,418	USD	1,375,495	1,274,258	0.49
CIGNA Corp.	1,003	USD	160,558	167,576	0.06
Coca-Cola Co.	104,295	USD	4,218,236	4,148,956	1.59
CVS Health Corp.	7,811	USD	472,420	451,837	0.17
Eli Lilly & Co.	19,879	USD	2,530,871	2,905,876	1.11
Etsy Inc.	35,776	USD	2,574,214	3,383,773	1.30
Federal Agricultural Mortgage Corp.	1,339	USD	77,790	76,312	0.03
Hanover Insurance Group Inc.	14,506	USD	1,296,913	1,308,724	0.50
Home Depot Inc.	4,356	USD	958,524	971,572	0.37
Honeywell International Inc.	32,910	USD	4,218,211	4,236,706	1.62
Horace Mann Educators Corp.	54,252	USD	1,748,250	1,774,185	0.68
Intel Corp.	228,636	USD	12,229,235	12,179,399	4.67
International Business Machines Corp.	14,144	USD	1,612,616	1,520,875	0.58
Johnson & Johnson	1,321	USD	173,126	165,403	0.06
Juniper Networks Inc.	162,316	USD	3,505,990	3,303,694	1.27
Lowe's Cos Inc.	59,365	USD	6,747,670	7,141,876	2.74
Merck & Co. Inc.	62,331	USD	4,218,239	4,291,551	1.64
Microsoft Corp.	56,136	USD	9,842,401	10,171,604	3.90
NewMarket Corp.	3,775	USD	1,321,879	1,346,046	0.52
Office Depot Inc.	429,414	USD	931,029	898,476	0.34
OneSpan Inc.	26,322	USD	564,085	654,564	0.25
Polaris Inc.	13,500	USD	1,135,008	1,112,429	0.43
Proofpoint Inc.	10,470	USD	996,435	1,035,860	0.40
SEI Investments Co.	19,057	USD	951,455	932,871	0.36
Sherwin-Williams Co.	5,211	USD	2,531,063	2,681,010	1.03
SITE Centers REIT Corp.	46,506	USD	332,319	335,395	0.13
Take-Two Interactive Software Inc.	4,032	USD	469,375	501,043	0.19
Taubman Centers REIT Inc.	113,294	USD	3,830,224	3,808,914	1.46
TD Ameritrade Holdings Corp.	26,799	USD	905,945	868,048	0.33
Verizon Communications Inc.	4,303	USD	224,009	211,213	0.08
Vertex Pharmaceuticals Inc.	6,396	USD	1,677,919	1,653,228	0.63
Wells Fargo & Co.	51,489	USD	1,211,636	1,173,591	0.45
			<b>95,164,342</b>	<b>97,331,700</b>	<b>37.29</b>
<b>Total - Shares</b>			<b>261,634,046</b>	<b>259,713,667</b>	<b>99.50</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>261,634,046</b>	<b>259,713,667</b>	<b>99.50</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>261,634,046</b>	<b>259,713,667</b>	<b>99.50</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	48,211	EUR	1,465,614	1,562,036	4.05
Telekom Austria AG	222,673	EUR	1,396,160	1,369,439	3.56
			<b>2,861,774</b>	<b>2,931,475</b>	<b>7.61</b>
<b>Belgium</b>					
Cie d'Entreprises CFE	22,069	EUR	1,516,458	1,339,588	3.48
Orange Belgium SA	121,445	EUR	1,843,763	1,760,953	4.57
			<b>3,360,221</b>	<b>3,100,541</b>	<b>8.05</b>
<b>Curacao</b>					
Hunter Douglas NV	33,445	EUR	1,605,360	1,588,638	4.12
			<b>1,605,360</b>	<b>1,588,638</b>	<b>4.12</b>
<b>Finland</b>					
Kesko OYJ-B-	123,475	EUR	1,787,112	1,879,290	4.88
Neste OYJ	27,482	EUR	1,001,719	956,648	2.48
			<b>2,788,831</b>	<b>2,835,938</b>	<b>7.36</b>
<b>Germany</b>					
Amadeus Fire AG	6,003	EUR	595,916	662,731	1.72
Biotest AG-Pref-	16,979	EUR	342,976	346,372	0.90
HOCHTIEF AG	23,502	EUR	1,618,517	1,855,483	4.82
Kabel Deutschland Holdings AG	7,663	EUR	759,001	796,952	2.07
Lotto24	3,900	EUR	63,570	70,980	0.18
McKesson Europe AG	53,074	EUR	1,359,519	1,385,231	3.59
Rocket Internet SE	92,493	EUR	1,648,225	1,765,691	4.58
			<b>6,387,724</b>	<b>6,883,440</b>	<b>17.86</b>
<b>Hong Kong</b>					
China Mobile Ltd.-ADR-	72,006	USD	2,262,012	2,156,686	5.60
			<b>2,262,012</b>	<b>2,156,686</b>	<b>5.60</b>
<b>Netherlands</b>					
ASML Holding NV	3,485	EUR	953,147	1,139,247	2.96
Fiat Chrysler Automobiles NV	120,392	EUR	881,029	1,076,786	2.79
Sligro Food Group NV	150,045	EUR	1,957,331	2,058,617	5.34
			<b>3,791,507</b>	<b>4,274,650</b>	<b>11.09</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	536,844	EUR	2,135,496	2,281,587	5.92
			<b>2,135,496</b>	<b>2,281,587</b>	<b>5.92</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	783,673	EUR	2,650,672	2,401,174	6.23
Banco Santander SA	228,335	EUR	506,903	496,514	1.29
CaixaBank SA	698,355	EUR	1,083,498	1,327,224	3.44
EDP Renovaveis SA	107,614	EUR	1,221,482	1,323,652	3.43
eDreams ODIGEO SA	369,636	EUR	739,272	913,001	2.37
Ferrovial SA	73,633	EUR	1,893,841	1,745,102	4.53
Fluidra SA	201,159	EUR	1,950,642	2,365,630	6.14
Grifols SA-B-Pref-	80,996	EUR	1,441,729	1,325,095	3.44
Realia Business SA	580,521	EUR	393,765	397,076	1.03
			<b>11,881,804</b>	<b>12,294,468</b>	<b>31.90</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States</b>					
Mack-Cali Realty REIT Corp.	128,505	USD	1,805,990	1,749,403	4.54
Mueller Industries Inc.	11,686	USD	295,330	276,556	0.72
			<b>2,101,320</b>	<b>2,025,959</b>	<b>5.26</b>
<b>Total - Shares</b>			<b>39,176,049</b>	<b>40,373,382</b>	<b>104.77</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>39,176,049</b>	<b>40,373,382</b>	<b>104.77</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>39,176,049</b>	<b>40,373,382</b>	<b>104.77</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Celestica Inc.	298,454	USD	1,626,679	1,814,932	1.74
SunOpta Inc.	98,318	USD	295,181	411,427	0.39
			<b>1,921,860</b>	<b>2,226,359</b>	<b>2.13</b>
<b>United States</b>					
Ameren Corp.	2	USD	124	125	0.00
American Tower REIT Corp.	18,244	USD	4,135,425	4,199,620	4.02
Anthem Inc.	1,222	USD	288,025	286,125	0.27
CF Industries Holdings Inc.	68,726	USD	1,719,602	1,721,898	1.65
Chevron Corp.	109,320	USD	8,958,332	8,685,058	8.31
Concho Resources Inc.	81,947	USD	4,215,641	3,757,531	3.60
Corteva Inc.	131,614	USD	3,265,689	3,139,330	3.00
Crown Castle International REIT Corp.	6,080	USD	878,912	905,924	0.87
CSX Corp.	7,833	USD	504,420	486,376	0.47
Discovery Inc.-C-	159,815	USD	2,868,348	2,740,539	2.62
Equity Residential REIT	85,092	USD	4,361,784	4,456,316	4.26
Evergy Inc.	56,292	USD	3,169,223	2,971,600	2.84
FLIR Systems Inc.	46,579	USD	1,719,612	1,682,509	1.61
Garrett Motion Inc.	320,894	USD	1,793,450	1,582,828	1.51
Healthpeak Properties REIT Inc.	188,192	USD	4,361,804	4,617,880	4.42
Home Depot Inc.	19,603	USD	4,215,483	4,372,299	4.18
Howmet Aerospace Inc.	334,538	USD	3,861,028	4,721,032	4.52
Huntington Ingalls Industries Inc.	9,043	USD	1,453,764	1,404,900	1.34
L3Harris Technologies Inc.	16,053	USD	2,739,003	2,425,066	2.32
Marathon Petroleum Corp.	249,422	USD	8,371,652	8,301,112	7.94
News Corp.-A-	427	USD	4,559	4,509	0.00
NIKE Inc.-B-	98	USD	8,793	8,555	0.01
Noble Energy Inc.	139,285	USD	1,315,625	1,111,155	1.06
NVIDIA Corp.	13,434	USD	4,423,598	4,544,104	4.35
PepsiCo Inc.	37,751	USD	4,361,723	4,445,486	4.25
Phillips 66	11,666	USD	757,804	746,815	0.71
Prologis REIT Inc.	115,742	USD	9,268,854	9,617,772	9.20
Public Storage REIT	54,862	USD	9,268,831	9,373,164	8.97
PulteGroup Inc.	275	USD	8,922	8,332	0.01
SBA Communications REIT Corp.	16,996	USD	4,361,651	4,508,256	4.31
Teledyne Technologies Inc.	15,898	USD	4,361,723	4,401,445	4.21
Twitter Inc.	81,095	USD	2,402,745	2,150,933	2.06
Unum Group	551	USD	8,797	8,139	0.01
Valero Energy Corp.	84,300	USD	4,361,782	4,414,839	4.22
WW Grainger Inc.	3,483	USD	963,207	974,241	0.93
Y-mAbs Therapeutics Inc.	12,098	USD	311,308	465,328	0.45
			<b>109,071,243</b>	<b>109,241,141</b>	<b>104.50</b>
<b>Total - Shares</b>			<b>110,993,103</b>	<b>111,467,500</b>	<b>106.63</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>110,993,103</b>	<b>111,467,500</b>	<b>106.63</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>110,993,103</b>	<b>111,467,500</b>	<b>106.63</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
CA Immobilien Anlagen AG	50,638	EUR	1,479,996	1,501,417	4.46
Erste Group Bank AG	39,096	EUR	913,674	819,061	2.43
EVN AG	83,811	EUR	1,271,142	1,258,841	3.74
UNIQA Insurance Group AG	346,219	EUR	2,117,555	2,073,852	6.16
			<b>5,782,367</b>	<b>5,653,171</b>	<b>16.79</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	9,393	USD	1,798,231	1,803,918	5.36
Ambarella Inc.	32,402	USD	1,515,743	1,321,294	3.92
			<b>3,313,974</b>	<b>3,125,212</b>	<b>9.28</b>
<b>Finland</b>					
Nokia OYJ	404,951	EUR	1,568,375	1,574,652	4.68
Outokumpu OYJ	42,181	EUR	111,780	107,140	0.32
Sampo OYJ-A-	51,254	EUR	1,611,590	1,569,397	4.66
			<b>3,291,745</b>	<b>3,251,189</b>	<b>9.66</b>
<b>Germany</b>					
Covestro AG	44,977	EUR	1,525,620	1,522,471	4.52
McKesson Europe AG	1,058	EUR	26,862	27,614	0.08
Rocket Internet SE	81,998	EUR	1,527,623	1,565,342	4.65
			<b>3,080,105</b>	<b>3,115,427</b>	<b>9.25</b>
<b>India</b>					
ICICI Bank Ltd.-ADR-	186,812	USD	1,424,162	1,545,193	4.59
			<b>1,424,162</b>	<b>1,545,193</b>	<b>4.59</b>
<b>Netherlands</b>					
QIAGEN NV	39,082	EUR	1,502,409	1,498,404	4.45
			<b>1,502,409</b>	<b>1,498,404</b>	<b>4.45</b>
<b>Spain</b>					
Banco de Sabadell SA	4,922,711	EUR	1,568,376	1,521,610	4.52
CaixaBank SA	571,932	EUR	1,098,109	1,086,957	3.23
Cia de Distribucion Integral Logista Holdings SA	66,055	EUR	1,017,530	1,096,513	3.26
Endesa SA	71,419	EUR	1,568,361	1,566,218	4.65
Fluidra SA	86,205	EUR	898,192	1,013,771	3.01
Liberbank SA	12,108,311	EUR	2,088,420	1,784,765	5.30
Prosegur Cia de Seguridad SA	231,471	EUR	469,423	479,608	1.43
Realia Business SA	580,521	EUR	414,854	397,076	1.18
Red Electrica Corp. SA	94,765	EUR	1,568,361	1,573,573	4.67
Telefonica SA	366,015	EUR	1,568,374	1,554,466	4.62
			<b>12,260,000</b>	<b>12,074,557</b>	<b>35.87</b>
<b>United States</b>					
Cargurus Inc.	63,807	USD	1,738,674	1,440,153	4.28
Diversified Healthcare Trust REIT	365,712	USD	1,705,409	1,440,836	4.28
OneSpan Inc.	68,741	USD	1,097,590	1,709,421	5.08
			<b>4,541,673</b>	<b>4,590,410</b>	<b>13.64</b>
<b>Total - Shares</b>			<b>35,196,435</b>	<b>34,853,563</b>	<b>103.53</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>35,196,435</b>	<b>34,853,563</b>	<b>103.53</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>35,196,435</b>	<b>34,853,563</b>	<b>103.53</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Telekom Austria AG	39,536	EUR	254,216	243,146	4.08
			<b>254,216</b>	<b>243,146</b>	<b>4.08</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	1,439	USD	268,557	276,359	4.64
JOYY Inc.-ADR-	5,304	USD	281,298	418,171	7.02
			<b>549,855</b>	<b>694,530</b>	<b>11.66</b>
<b>Finland</b>					
Neste OYJ	7,478	EUR	272,573	260,309	4.37
			<b>272,573</b>	<b>260,309</b>	<b>4.37</b>
<b>Germany</b>					
Hella GmbH & Co. KGaA	7,550	EUR	245,828	274,820	4.61
Kabel Deutschland Holdings AG	2,684	EUR	265,716	279,136	4.69
McKesson Europe AG	10,447	EUR	267,443	272,667	4.58
			<b>778,987</b>	<b>826,623</b>	<b>13.88</b>
<b>Israel</b>					
Nova Measuring Instruments Ltd.	6,192	USD	212,316	265,675	4.46
			<b>212,316</b>	<b>265,675</b>	<b>4.46</b>
<b>Luxembourg</b>					
Brederode SA	3,755	EUR	269,622	278,996	4.68
			<b>269,622</b>	<b>278,996</b>	<b>4.68</b>
<b>Netherlands</b>					
QIAGEN NV	6,620	EUR	254,208	253,811	4.26
Sligro Food Group NV	19,771	EUR	275,954	271,258	4.56
			<b>530,162</b>	<b>525,069</b>	<b>8.82</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	40,000	EUR	155,880	170,000	2.85
			<b>155,880</b>	<b>170,000</b>	<b>2.85</b>
<b>Spain</b>					
Cia de Distribucion Integral Logista Holdings SA	15,888	EUR	244,675	263,741	4.43
EDP Renovaveis SA	30,441	EUR	335,424	374,424	6.28
Fluidra SA	33,519	EUR	288,040	394,184	6.62
			<b>868,139</b>	<b>1,032,349</b>	<b>17.33</b>
<b>United States</b>					
Alphabet Inc.-A-	44	USD	55,141	55,553	0.93
Apple Inc.	926	USD	266,132	300,765	5.05
Casa Systems Inc.	74,082	USD	266,458	274,390	4.61
Conduent Inc.	52,615	USD	229,584	111,962	1.88
Crown Holdings Inc.	4,335	USD	296,201	251,381	4.22
MercadoLibre Inc.	375	USD	325,201	329,131	5.52
NVR Inc.	88	USD	277,812	255,327	4.29
Toll Brothers Inc.	9,788	USD	205,992	284,014	4.77
			<b>1,922,521</b>	<b>1,862,523</b>	<b>31.27</b>
<b>Total - Shares</b>			<b>5,814,271</b>	<b>6,159,220</b>	<b>103.40</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,814,271</b>	<b>6,159,220</b>	<b>103.40</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,814,271</b>	<b>6,159,220</b>	<b>103.40</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
BAWAG Group AG	75,067	EUR	2,282,748	2,307,560	4.69
CA Immobilien Anlagen AG	12,479	EUR	376,068	370,002	0.75
			<b>2,658,816</b>	<b>2,677,562</b>	<b>5.44</b>
<b>Belgium</b>					
KBC Ancora	51,001	EUR	1,768,316	1,544,310	3.14
			<b>1,768,316</b>	<b>1,544,310</b>	<b>3.14</b>
<b>Canada</b>					
Brookfield Asset Management Inc.-A-	38,648	USD	1,185,341	1,132,101	2.30
			<b>1,185,341</b>	<b>1,132,101</b>	<b>2.30</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	15,548	USD	2,942,981	2,985,980	6.07
			<b>2,942,981</b>	<b>2,985,980</b>	<b>6.07</b>
<b>Finland</b>					
Nokia OYJ	196,434	EUR	762,262	763,833	1.55
Sampo OYJ-A-	64,651	EUR	2,136,716	1,979,614	4.02
			<b>2,898,978</b>	<b>2,743,447</b>	<b>5.57</b>
<b>Germany</b>					
alstria office REIT AG	56,187	EUR	758,524	745,040	1.51
Hornbach Holding AG & Co. KGaA	32,522	EUR	1,897,234	2,396,871	4.87
PNE AG	130,650	EUR	623,854	650,637	1.32
Rocket Internet SE	113,777	EUR	2,119,665	2,172,003	4.41
Telefonica Deutschland Holding AG	863,102	EUR	2,247,518	2,267,369	4.61
			<b>7,646,795</b>	<b>8,231,920</b>	<b>16.72</b>
<b>Netherlands</b>					
ASML Holding NV	7,065	EUR	1,931,583	2,309,549	4.69
Intertrust NV	150,034	EUR	2,306,826	2,274,515	4.62
NN Group NV	37,652	EUR	894,235	1,125,795	2.29
			<b>5,132,644</b>	<b>5,709,859</b>	<b>11.60</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	716,911	EUR	2,876,141	3,046,872	6.19
			<b>2,876,141</b>	<b>3,046,872</b>	<b>6.19</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	679,000	EUR	2,136,813	2,080,456	4.23
Banco Santander SA	1,350,637	EUR	2,995,434	2,936,960	5.97
Fluidra SA	90,621	EUR	982,920	1,065,703	2.16
Liberbank SA	7,140,249	EUR	2,106,281	1,052,472	2.14
Telefonica SA	533,598	EUR	2,344,578	2,266,191	4.60
			<b>10,566,026</b>	<b>9,401,782</b>	<b>19.10</b>
<b>United States</b>					
Apple Inc.	3,500	USD	1,005,567	1,136,803	2.31
Bank of America Corp.	100,760	USD	2,256,028	2,130,659	4.33
EMCOR Group Inc.	25,980	USD	1,410,437	1,529,909	3.11
Mack-Cali Realty REIT Corp.	187,609	USD	2,710,425	2,554,014	5.19
MercadoLibre Inc.	3,000	USD	2,606,097	2,633,050	5.35

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Micron Technology Inc.	49,981	USD	2,256,038	2,292,678	4.66
Outfront Media REIT Inc.	76,986	USD	1,057,365	971,279	1.97
			<b>13,301,957</b>	<b>13,248,392</b>	<b>26.92</b>
<b>Total - Shares</b>			<b>50,977,995</b>	<b>50,722,225</b>	<b>103.05</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>50,977,995</b>	<b>50,722,225</b>	<b>103.05</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>50,977,995</b>	<b>50,722,225</b>	<b>103.05</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ams AG	33,722	CHF	425,632	445,353	2.49
Erste Group Bank AG	22,863	EUR	439,427	478,980	2.67
Telekom Austria AG	68,222	EUR	443,443	419,565	2.34
			<b>1,308,502</b>	<b>1,343,898</b>	<b>7.50</b>
<b>Belgium</b>					
Orange Belgium SA	38,751	EUR	589,810	561,890	3.14
			<b>589,810</b>	<b>561,890</b>	<b>3.14</b>
<b>Cayman Islands</b>					
58.com Inc.-ADR-	9,308	USD	446,641	447,022	2.50
Vipshop Holdings Ltd.-ADR-	28,279	USD	331,594	501,300	2.80
			<b>778,235</b>	<b>948,322</b>	<b>5.30</b>
<b>Finland</b>					
Nokia OYJ	77,373	EUR	263,339	300,865	1.68
Sanoma OYJ	29,689	EUR	255,028	267,498	1.49
			<b>518,367</b>	<b>568,363</b>	<b>3.17</b>
<b>Germany</b>					
Hamborner REIT AG	52,842	EUR	423,000	460,095	2.57
McKesson Europe AG	16,575	EUR	424,320	432,608	2.42
Telefonica Deutschland Holding AG	161,712	EUR	424,332	424,817	2.37
Zalando SE	7,000	EUR	441,140	439,460	2.45
			<b>1,712,792</b>	<b>1,756,980</b>	<b>9.81</b>
<b>Japan</b>					
Denso Corp.	11,780	JPY	380,023	408,802	2.28
Nippon Gas Co. Ltd.	1,645	JPY	58,523	62,924	0.35
NTT DOCOMO Inc.	6,534	JPY	174,707	155,408	0.87
Omron Corp.	1,700	JPY	99,392	101,295	0.57
Showa Corp.	11,600	JPY	226,181	213,100	1.19
Sojitz Corp.	163,714	JPY	333,802	317,508	1.77
Sony Corp.	7,030	JPY	370,623	428,399	2.39
Yamato Holdings Co. Ltd.	11,780	JPY	236,304	226,518	1.27
			<b>1,879,555</b>	<b>1,913,954</b>	<b>10.69</b>
<b>Portugal</b>					
REN - Redes Energeticas Nacionais SGPS SA	173,551	EUR	424,332	421,729	2.35
			<b>424,332</b>	<b>421,729</b>	<b>2.35</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	168,252	EUR	424,332	515,524	2.88
Banco Santander SA	231,218	EUR	424,331	502,784	2.81
Fluidra SA	56,240	EUR	568,437	661,382	3.69
Liberbank SA	2,828,792	EUR	478,066	416,964	2.33
Zardoya Otis SA	68,665	EUR	427,588	418,170	2.33
			<b>2,322,754</b>	<b>2,514,824</b>	<b>14.04</b>
<b>Switzerland</b>					
EFG International AG	83,773	CHF	425,636	530,547	2.96
			<b>425,636</b>	<b>530,547</b>	<b>2.96</b>
<b>United States</b>					
Activision Blizzard Inc.	929	USD	57,870	62,780	0.35
Advanced Micro Devices Inc.	6,766	USD	332,087	316,929	1.77
ANSYS Inc.	431	USD	68,715	111,949	0.62

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Apple Inc.	1,382	USD	426,941	448,875	2.51
Autodesk Inc.	1,643	USD	336,367	349,899	1.95
Citigroup Inc.	8,487	USD	353,894	386,133	2.16
Cognizant Technology Solutions Corp.-A-	7,171	USD	353,219	362,780	2.02
Datadog Inc.-A-	6,550	USD	263,122	507,076	2.83
DuPont de Nemours Inc.	7,240	USD	342,085	342,484	1.91
eBay Inc.	7,891	USD	342,722	368,502	2.06
Eli Lilly & Co.	257	USD	34,654	37,568	0.21
Facebook Inc.-A-	1,628	USD	343,461	329,137	1.84
Legg Mason Inc.	7,723	USD	343,421	342,091	1.91
Microsoft Corp.	3,268	USD	578,304	592,148	3.31
Nasdaq Inc.	2,126	USD	223,621	226,144	1.26
Newmont Corp.	4,513	USD	235,786	248,081	1.38
O'Reilly Automotive Inc.	165	USD	51,020	61,947	0.35
salesforce.com Inc.	1,458	USD	212,335	243,179	1.36
TD Ameritrade Holdings Corp.	13,395	USD	455,020	433,878	2.42
Tesla Inc.	234	USD	203,548	224,970	1.26
Verizon Communications Inc.	7,610	USD	396,168	373,538	2.09
Vertex Pharmaceuticals Inc.	1,338	USD	351,009	345,844	1.93
Viavi Solutions Inc.	42,293	USD	466,294	479,734	2.68
Vistra Energy Corp.	2,198	USD	39,878	36,439	0.20
			<b>6,811,541</b>	<b>7,232,105</b>	<b>40.38</b>
<b>Total - Shares</b>			<b>16,771,524</b>	<b>17,792,612</b>	<b>99.34</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>16,771,524</b>	<b>17,792,612</b>	<b>99.34</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,771,524</b>	<b>17,792,612</b>	<b>99.34</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
OMV AG	28,039	EUR	720,602	834,441	1.54
			<b>720,602</b>	<b>834,441</b>	<b>1.54</b>
<b>Belgium</b>					
KBC Group NV	15,455	EUR	730,558	789,132	1.46
			<b>730,558</b>	<b>789,132</b>	<b>1.46</b>
<b>Finland</b>					
Nokia OYJ	232,198	EUR	783,784	902,902	1.67
			<b>783,784</b>	<b>902,902</b>	<b>1.67</b>
<b>Germany</b>					
adidas AG	3,589	EUR	769,840	838,390	1.55
Allianz SE	4,700	EUR	895,632	854,272	1.58
alstria office REIT AG	126,088	EUR	2,048,936	1,671,927	3.09
Bayer AG	13,055	EUR	821,943	858,888	1.59
Bayerische Motoren Werke AG	15,122	EUR	895,676	859,232	1.59
Commerzbank AG	322,403	EUR	1,291,365	1,278,973	2.36
Deutsche Bank AG	103,649	EUR	895,735	877,285	1.62
Münchener Rückversicherungs - Gesellschaft AG	3,744	EUR	895,565	866,362	1.60
Telefonica Deutschland Holding AG	315,954	EUR	895,730	830,011	1.53
			<b>9,410,422</b>	<b>8,935,340</b>	<b>16.51</b>
<b>Japan</b>					
FamilyMart Co. Ltd.	95,156	JPY	1,271,152	1,452,026	2.68
ITOCHU Corp.	17,474	JPY	334,558	334,782	0.62
KDDI Corp.	53,215	JPY	1,453,443	1,420,284	2.62
MS&AD Insurance Group Holdings Inc.	57,519	JPY	1,438,309	1,405,565	2.60
Nippon Gas Co. Ltd.	65,177	JPY	2,403,447	2,493,132	4.61
Showa Corp.	32,556	JPY	632,917	598,077	1.11
Sojitz Corp.	714,006	JPY	1,455,810	1,384,749	2.56
Sony Corp.	26,373	JPY	1,390,389	1,607,135	2.97
Tokio Marine Holdings Inc.	10,338	JPY	414,243	400,821	0.74
			<b>10,794,268</b>	<b>11,096,571</b>	<b>20.51</b>
<b>Netherlands</b>					
ABN AMRO Bank NV	110,877	EUR	1,499,375	849,983	1.57
Airbus SE	13,080	EUR	784,800	830,842	1.53
Ferrari NV	5,651	EUR	829,849	858,104	1.59
ING Groep NV	144,379	EUR	975,916	894,861	1.65
Koninklijke Ahold Delhaize NV	36,104	EUR	834,363	875,883	1.62
Prosus NV	10,439	EUR	727,181	863,723	1.60
Unilever NV	18,320	EUR	870,241	865,620	1.60
Wolters Kluwer NV	12,814	EUR	835,217	890,829	1.65
			<b>7,356,942</b>	<b>6,929,845</b>	<b>12.81</b>
<b>Poland</b>					
CD Projekt SA	22,224	PLN	1,964,056	1,975,394	3.65
LPP SA	962	PLN	1,358,333	1,301,349	2.40
Polskie Gornictwo Naftowe i Gazownictwo SA	976,765	PLN	958,525	999,237	1.85
			<b>4,280,914</b>	<b>4,275,980</b>	<b>7.90</b>
<b>United States</b>					
Apple Inc.	8,320	USD	2,465,375	2,702,342	4.99
Autodesk Inc.	1,313	USD	270,824	279,621	0.52

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Bio-Rad Laboratories Inc.-A-	88	USD	29,581	35,375	0.07
DuPont de Nemours Inc.	22,679	USD	1,102,127	1,072,818	1.98
Eli Lilly & Co.	9,813	USD	1,249,330	1,434,446	2.65
Intel Corp.	28,388	USD	1,508,589	1,512,224	2.79
Intercontinental Exchange Inc.	17,823	USD	1,504,281	1,453,578	2.69
McDonald's Corp.	8,779	USD	1,499,496	1,441,893	2.67
Microsoft Corp.	13,547	USD	2,264,924	2,454,659	4.54
Netflix Inc.	3,504	USD	1,317,687	1,419,632	2.62
QUALCOMM Inc.	3,007	USD	238,283	244,196	0.45
Regeneron Pharmaceuticals Inc.	2,705	USD	1,508,400	1,502,002	2.78
Verizon Communications Inc.	18,115	USD	943,046	889,178	1.64
Vertex Pharmaceuticals Inc.	5,751	USD	1,508,710	1,486,509	2.75
Vistra Energy Corp.	82,913	USD	1,504,273	1,374,563	2.54
Wells Fargo & Co.	57,187	USD	1,445,775	1,303,465	2.41
			<b>20,360,701</b>	<b>20,606,501</b>	<b>38.09</b>
<b>Total - Shares</b>			<b>54,438,191</b>	<b>54,370,712</b>	<b>100.49</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>54,438,191</b>	<b>54,370,712</b>	<b>100.49</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>54,438,191</b>	<b>54,370,712</b>	<b>100.49</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
BAWAG Group AG	27,508	EUR	935,018	845,596	3.72
Erste Group Bank AG	50,849	EUR	1,009,704	1,065,287	4.68
IMMOFINANZ AG	53,666	EUR	1,029,708	815,723	3.59
UNIQA Insurance Group AG	32,591	EUR	204,672	195,220	0.86
			<b>3,179,102</b>	<b>2,921,826</b>	<b>12.85</b>
<b>Belgium</b>					
Elia Group SA/NV	8,515	EUR	853,203	822,549	3.62
KBC Ancora	12,737	EUR	516,868	385,676	1.69
			<b>1,370,071</b>	<b>1,208,225</b>	<b>5.31</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	6,305	USD	1,045,301	1,210,870	5.32
LexinFintech Holdings Ltd.-ADR-	66,750	USD	908,733	632,346	2.78
			<b>1,954,034</b>	<b>1,843,216</b>	<b>8.10</b>
<b>Finland</b>					
Neste OYJ	23,519	EUR	844,332	818,696	3.60
			<b>844,332</b>	<b>818,696</b>	<b>3.60</b>
<b>Germany</b>					
Biotest AG-Pref-	19,892	EUR	403,580	405,797	1.78
Kabel Deutschland Holdings AG	7,633	EUR	763,385	793,832	3.49
McKesson Europe AG	35,008	EUR	899,322	913,709	4.02
Rocket Internet SE	47,146	EUR	853,343	900,017	3.96
Telefonica Deutschland Holding AG	500,000	EUR	1,302,000	1,313,500	5.77
			<b>4,221,630</b>	<b>4,326,855</b>	<b>19.02</b>
<b>Japan</b>					
Daito Trust Construction Co. Ltd.	1,621	JPY	150,893	132,560	0.58
FamilyMart Co. Ltd.	9,793	JPY	130,821	149,436	0.66
Fast Retailing Co. Ltd.	288	JPY	121,008	146,649	0.65
ITOCHU Corp.	6,787	JPY	129,944	130,031	0.57
Mitsui Fudosan Co. Ltd.	8,682	JPY	145,396	136,817	0.60
Nippon Express Co. Ltd.	1,848	JPY	77,287	85,102	0.37
Nissin Kogyo Co. Ltd.	7,640	JPY	145,708	138,209	0.61
NOF Corp.	2,877	JPY	89,760	88,562	0.39
Omron Corp.	2,454	JPY	144,131	146,222	0.64
Sony Corp.	182	JPY	9,595	11,091	0.05
Ube Industries Ltd.	10,866	JPY	168,899	166,078	0.73
			<b>1,313,442</b>	<b>1,330,757</b>	<b>5.85</b>
<b>Netherlands</b>					
ASML Holding NV	1,942	EUR	500,065	634,840	2.79
OCI NV	49,942	EUR	1,051,279	463,462	2.04
			<b>1,551,344</b>	<b>1,098,302</b>	<b>4.83</b>
<b>Portugal</b>					
Galp Energia SGPS SA	81,466	EUR	853,356	838,693	3.69
			<b>853,356</b>	<b>838,693</b>	<b>3.69</b>
<b>Spain</b>					
Applus Services SA	154,787	EUR	1,413,623	1,057,195	4.65
CaixaBank SA	83,017	EUR	128,095	157,774	0.69
Elecnor SA	52,121	EUR	444,071	493,065	2.17
Fluidra SA	101,439	EUR	1,048,038	1,192,923	5.24

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Lar Espana Real Estate Socimi REIT SA	153,700	EUR	1,198,860	713,936	3.14
Realia Business SA	584,068	EUR	414,688	399,502	1.76
			<b>4,647,375</b>	<b>4,014,395</b>	<b>17.65</b>
<b>United States</b>					
AbbVie Inc.	338	USD	27,510	29,546	0.13
Apple Inc.	970	USD	287,503	315,057	1.39
AT&T Inc.	4,159	USD	114,878	111,941	0.49
Cognizant Technology Solutions Corp.-A-	1,230	USD	60,216	62,226	0.27
Eagle Materials Inc.	13,877	USD	753,493	867,598	3.81
Eli Lilly & Co.	1,501	USD	192,558	219,413	0.96
Euronet Worldwide Inc.	9,419	USD	704,568	803,569	3.53
Facebook Inc.-A-	538	USD	113,503	108,769	0.48
Home Depot Inc.	800	USD	176,037	178,434	0.78
Legg Mason Inc.	3,886	USD	172,800	172,131	0.76
McDonald's Corp.	753	USD	128,616	123,675	0.54
Microsoft Corp.	1,640	USD	276,490	297,161	1.31
O'Reilly Automotive Inc.	139	USD	46,037	52,186	0.23
Sherwin-Williams Co.	343	USD	166,600	176,470	0.78
Varian Medical Systems Inc.	6,878	USD	697,418	750,294	3.30
Verizon Communications Inc.	1,821	USD	94,799	89,384	0.39
Vertex Pharmaceuticals Inc.	665	USD	174,455	171,888	0.76
Wells Fargo & Co.	10,145	USD	249,112	231,235	1.02
			<b>4,436,593</b>	<b>4,760,977</b>	<b>20.93</b>
<b>Total - Shares</b>			<b>24,371,279</b>	<b>23,161,942</b>	<b>101.83</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>24,371,279</b>	<b>23,161,942</b>	<b>101.83</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>24,371,279</b>	<b>23,161,942</b>	<b>101.83</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	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>Austria</b>					
Austria 2.10% 17 - 20.09.17	1,700,000	EUR	2,944,324	3,350,750	2.05
			<b>2,944,324</b>	<b>3,350,750</b>	<b>2.05</b>
<b>France</b>					
France OAT Zero Coupon 09 - 25.04.24	11,000,000	EUR	11,180,956	11,231,220	6.87
France OAT Zero Coupon 09 - 25.04.42	33,300,000	EUR	29,640,628	29,615,022	18.12
France OAT Zero Coupon 10 - 25.04.56	10,300,000	EUR	7,813,912	7,776,603	4.76
France OAT Zero Coupon 10 - 25.04.57	10,000,000	EUR	7,430,656	7,472,600	4.57
			<b>56,066,152</b>	<b>56,095,445</b>	<b>34.32</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 98 - 01.04.26	7,300,000	EUR	7,514,103	7,556,595	4.62
Bundesrepublik Deutschland Principal Strips Zero Coupon 00 - 01.04.31	37,000,000	EUR	38,565,651	38,615,419	23.63
Bundesrepublik Deutschland Principal Strips Zero Coupon 08 - 07.04.40	20,200,000	EUR	20,838,586	20,768,226	12.71
Hamburgische Landesbank-Girozentrale- FRN 00 - 12.11.20	8,000,000	EUR	7,967,288	7,953,200	4.87
Kreditanstalt fuer Wiederaufbau 0.375% 15 - 23.04.30	5,500,000	EUR	5,769,539	5,822,279	3.56
			<b>80,655,167</b>	<b>80,715,719</b>	<b>49.39</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.21	2,500,000	EUR	2,501,333	2,506,425	1.53
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.23	4,100,000	EUR	4,118,725	4,128,618	2.53
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.24	3,300,000	EUR	3,299,009	3,324,783	2.03
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.10.24	3,400,000	EUR	3,395,923	3,414,416	2.09
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.21	2,600,000	EUR	2,606,291	2,610,608	1.60
			<b>15,921,281</b>	<b>15,984,850</b>	<b>9.78</b>
<b>Supranationals</b>					
European Investment Bank 1.00% 16 - 14.04.32	1,200,000	EUR	1,358,986	1,369,836	0.84
			<b>1,358,986</b>	<b>1,369,836</b>	<b>0.84</b>
<b>Total - Bonds</b>			<b>156,945,910</b>	<b>157,516,600</b>	<b>96.38</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>156,945,910</b>	<b>157,516,600</b>	<b>96.38</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(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</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 98 - 05.01.26	2,100,000	EUR	1,920,259	1,993,656	1.22
			<b>1,920,259</b>	<b>1,993,656</b>	<b>1.22</b>
<b>Total - Bonds</b>			<b>1,920,259</b>	<b>1,993,656</b>	<b>1.22</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,920,259</b>	<b>1,993,656</b>	<b>1.22</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>158,866,169</b>	<b>159,510,256</b>	<b>97.60</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>159,622,225</b>	<b>97.67</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Raiffeisen Bank International AG	375,962	EUR	6,299,516	5,962,757	1.29
			<b>6,299,516</b>	<b>5,962,757</b>	<b>1.29</b>
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	95,952	EUR	4,189,264	4,208,935	0.91
KBC Ancora	261,383	EUR	7,623,565	7,914,677	1.70
KBC Group NV	100,000	EUR	4,798,000	5,106,000	1.10
Ontex Group NV	320,000	EUR	4,121,600	4,169,600	0.90
			<b>20,732,429</b>	<b>21,399,212</b>	<b>4.61</b>
<b>Cayman Islands</b>					
JOYY Inc.-ADR-	2,500	USD	162,851	197,102	0.04
			<b>162,851</b>	<b>197,102</b>	<b>0.04</b>
<b>Finland</b>					
HKScan OYJ-A-	292,992	EUR	603,563	588,914	0.13
Kesko OYJ-B-	240,000	EUR	3,691,200	3,652,800	0.78
Neste OYJ	300,000	EUR	10,500,000	10,443,000	2.25
			<b>14,794,763</b>	<b>14,684,714</b>	<b>3.16</b>
<b>Germany</b>					
Bayer AG	54,789	EUR	3,815,141	3,604,568	0.78
Bayerische Motoren Werke AG	164,588	EUR	9,251,491	9,351,890	2.01
Covestro AG	160,000	EUR	5,427,200	5,416,000	1.17
HUGO BOSS AG	220,000	EUR	5,528,600	5,918,000	1.27
Jenoptik AG	255,344	EUR	5,309,908	5,321,369	1.14
Porsche Automobil Holdings SE-Pref-	86,148	EUR	4,216,083	4,407,332	0.95
Telefonica Deutschland Holding AG	2,927,195	EUR	7,622,416	7,689,741	1.66
			<b>41,170,839</b>	<b>41,708,900</b>	<b>8.98</b>
<b>Japan</b>					
Aeon Co. Ltd.	81,858	JPY	1,606,856	1,692,271	0.36
Amada Co. Ltd.	346,227	JPY	2,681,082	2,517,318	0.54
COMSYS Holdings Corp.	273,700	JPY	5,707,496	7,194,248	1.55
Daicel Corp.	100,529	JPY	722,505	691,095	0.15
Daiichi Sankyo Co. Ltd.	88,900	JPY	5,214,916	6,460,730	1.39
Daiwa House Industry Co. Ltd.	289,578	JPY	5,915,699	6,074,944	1.31
Disco Corp.	1,988	JPY	409,309	428,047	0.09
East Japan Railway Co.	163,950	JPY	10,770,105	10,112,666	2.18
Eisai Co. Ltd.	33,821	JPY	2,434,940	2,385,341	0.51
FamilyMart Co. Ltd.	11,529	JPY	182,123	175,926	0.04
FANUC Corp.	94,326	JPY	15,016,365	14,993,011	3.23
Fast Retailing Co. Ltd.	7,681	JPY	3,227,292	3,911,147	0.84
Hitachi Metals Ltd.	57,259	JPY	641,308	606,278	0.13
Idemitsu Kosan Co. Ltd.	61,683	JPY	1,230,014	1,164,214	0.25
J Front Retailing Co. Ltd.	126,818	JPY	948,551	751,461	0.16
Japan Post Holdings Co. Ltd.	231,367	JPY	1,485,053	1,463,956	0.32
Kajima Corp.	596,262	JPY	5,142,797	6,318,345	1.36
KDDI Corp.	294,659	JPY	7,805,391	7,864,315	1.69
Keyence Corp.	12,408	JPY	4,510,402	4,611,104	0.99
Konica Minolta Inc.	233,097	JPY	751,432	715,617	0.15
Marubeni Corp.	993,704	JPY	4,252,329	3,997,908	0.86
Maruichi Steel Tube Ltd.	61,916	JPY	1,437,350	1,368,916	0.30

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



## Xtrackers SHORTDAX DAILY SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
MEIJI Holdings Co. Ltd.	84,981	JPY	5,432,387	6,017,419	1.30
Mitsubishi Corp.	241,744	JPY	4,975,323	4,528,796	0.98
Mitsubishi Electric Corp.	740,525	JPY	7,840,135	8,552,908	1.84
Mitsubishi Gas Chemical Co. Inc.	66,042	JPY	909,783	888,401	0.19
Mitsui Fudosan Co. Ltd.	413,557	JPY	7,217,028	6,517,127	1.40
Miura Co. Ltd.	134,872	JPY	4,902,676	4,992,124	1.08
Nippon Steel Corp.	256,842	JPY	2,368,767	2,148,280	0.46
Nippon Telegraph & Telephone Corp.	545,267	JPY	11,912,646	11,319,694	2.44
Nissin Kogyo Co. Ltd.	226,069	JPY	4,311,534	4,089,618	0.88
NOF Corp.	24,142	JPY	753,211	743,162	0.16
Nomura Research Institute Ltd.	115,552	JPY	2,702,646	2,791,267	0.60
NTN Corp.	1,180,574	JPY	2,269,660	2,094,753	0.45
NTT DOCOMO Inc.	50,790	JPY	1,443,829	1,208,018	0.26
Obayashi Corp.	595,300	JPY	4,471,821	4,952,193	1.07
Otsuka Corp.	42,903	JPY	1,815,037	2,011,116	0.43
Rakuten Inc.	570,065	JPY	3,375,944	4,459,990	0.96
Shin-Etsu Chemical Co. Ltd.	8,590	JPY	889,689	892,879	0.19
SoftBank Group Corp.	22,233	JPY	1,022,117	999,990	0.22
Sony Corp.	30,931	JPY	1,681,899	1,884,893	0.41
Sumitomo Electric Industries Ltd.	358,481	JPY	3,940,572	3,667,025	0.79
T&D Holdings Inc.	151,050	JPY	1,263,847	1,148,105	0.25
Takeda Pharmaceutical Co. Ltd.	283,343	JPY	8,781,628	8,998,056	1.94
Tokyo Electron Ltd.	49,689	JPY	10,940,754	10,842,336	2.34
			<b>177,316,248</b>	<b>181,247,008</b>	<b>39.04</b>
<b>Jersey</b>					
Atrium European Real Estate Ltd.	272,631	EUR	779,725	749,735	0.16
			<b>779,725</b>	<b>749,735</b>	<b>0.16</b>
<b>Luxembourg</b>					
Grand City Properties SA	367,877	EUR	7,622,411	7,556,194	1.63
			<b>7,622,411</b>	<b>7,556,194</b>	<b>1.63</b>
<b>Netherlands</b>					
Akzo Nobel NV	84,447	EUR	5,708,617	6,733,804	1.45
ING Groep NV	1,065,443	EUR	5,100,513	6,603,615	1.42
			<b>10,809,130</b>	<b>13,337,419</b>	<b>2.87</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	668,890	EUR	2,795,960	2,842,783	0.61
			<b>2,795,960</b>	<b>2,842,783</b>	<b>0.61</b>
<b>Spain</b>					
Banco de Sabadell SA	9,901,983	EUR	3,238,020	3,060,703	0.66
Cellnex Telecom SA	47,333	EUR	2,489,716	2,567,342	0.55
Ebro Foods SA	412,022	EUR	7,622,407	7,597,686	1.64
eDreams ODIGEO SA	786,893	EUR	1,916,079	1,943,626	0.42
Faes Farma SA	556,260	EUR	2,119,351	2,013,661	0.43
Gamesa Corp. Tecnologica SA	39,072	EUR	568,419	616,556	0.13
Laboratorios Farmaceuticos Rovi SA	147,187	EUR	3,802,515	3,723,831	0.80
Masmovil Ibercom SA	335,198	EUR	7,622,403	7,608,994	1.64
Prosegur Cia de Seguridad SA	277,662	EUR	617,520	575,316	0.13

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX DAILY SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Unicaja Banco SA	928,253	EUR	481,763	422,355	0.09
Zardoya Otis SA	271,608	EUR	1,743,723	1,654,093	0.36
			<b>32,221,916</b>	<b>31,784,163</b>	<b>6.85</b>
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	265,855	EUR	3,947,701	3,827,780	0.83
			<b>3,947,701</b>	<b>3,827,780</b>	<b>0.83</b>
<b>United States</b>					
Adobe Inc.	17,346	USD	6,777,334	6,722,955	1.45
Apple Inc.	25,435	USD	7,699,819	8,261,308	1.78
Archrock Inc.	267,000	USD	1,445,547	1,542,830	0.33
AT&T Inc.	281,079	USD	7,540,264	7,565,346	1.63
Autodesk Inc.	28,196	USD	5,524,611	6,004,720	1.29
Bank of America Corp.	231,058	USD	5,469,337	4,885,926	1.05
BMC Stock Holdings Inc.	56,800	USD	1,158,507	1,271,381	0.27
Casa Systems Inc.	43,767	USD	196,538	162,107	0.04
Cognizant Technology Solutions Corp.-A-	30,960	USD	1,525,557	1,566,262	0.34
CommScope Holdings Co. Inc.	292,100	USD	2,520,478	2,166,401	0.47
CVS Health Corp.	68,184	USD	4,018,070	3,944,188	0.85
DuPont de Nemours Inc.	129,424	USD	6,289,595	6,122,332	1.32
Eli Lilly & Co.	38,403	USD	4,964,346	5,613,680	1.21
Etsy Inc.	94,828	USD	6,913,282	8,969,041	1.93
Euronet Worldwide Inc.	13,322	USD	1,167,131	1,136,548	0.25
Fitbit Inc.-A-	266,408	USD	1,583,021	1,532,294	0.33
Fortinet Inc.	1,130	USD	117,304	138,107	0.03
Helix Energy Solutions Group Inc.	516,900	USD	1,659,192	1,596,975	0.34
Intel Corp.	127,534	USD	6,840,147	6,793,713	1.46
Lowe's Cos Inc.	63,471	USD	7,214,375	7,635,847	1.64
Mack-Cali Realty REIT Corp.	336,073	USD	4,410,110	4,575,129	0.99
McDonald's Corp.	6,569	USD	1,122,017	1,078,915	0.23
MercadoLibre Inc.	3,500	USD	3,040,447	3,071,891	0.66
MGIC Investment Corp.	859,900	USD	5,804,631	6,270,383	1.35
Microsoft Corp.	37,848	USD	6,700,971	6,857,896	1.48
Netflix Inc.	6,967	USD	2,649,139	2,822,654	0.61
NIKE Inc.-B-	141,591	USD	12,240,863	12,360,768	2.66
Office Depot Inc.	626,878	USD	1,449,236	1,311,635	0.28
ON Semiconductor Corp.	1,660	USD	32,761	29,294	0.01
Oracle Corp.	10,452	USD	514,977	514,341	0.11
Paychex Inc.	65,000	USD	4,285,392	4,383,876	0.94
PG&E Corp.	271,900	USD	2,468,506	2,147,311	0.46
Ross Stores Inc.	1,447	USD	117,688	109,818	0.02
Service Properties Trust REIT	37,900	USD	239,867	239,248	0.05
Sherwin-Williams Co.	2,766	USD	1,343,489	1,423,081	0.31
Silicon Laboratories Inc.	111,614	USD	9,794,960	9,964,417	2.15

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Vonage Holdings Corp.	907,000	USD	7,417,914	8,123,955	1.75
Wells Fargo & Co.	194,984	USD	4,590,604	4,444,277	0.96
			<b>148,848,027</b>	<b>153,360,850</b>	<b>33.03</b>
<b>Total - Shares</b>			<b>467,501,516</b>	<b>478,658,617</b>	<b>103.10</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>467,501,516</b>	<b>478,658,617</b>	<b>103.10</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>467,501,516</b>	<b>478,658,617</b>	<b>103.10</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Erste Group Bank AG	209,322	EUR	4,481,584	4,385,296	1.56
EVN AG	16,523	EUR	231,042	248,175	0.09
Telekom Austria AG	279,272	EUR	1,831,804	1,717,523	0.61
Zumtobel Group AG	126,769	EUR	732,725	813,857	0.29
			<b>7,277,155</b>	<b>7,164,851</b>	<b>2.55</b>
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	76,104	EUR	3,322,701	3,338,302	1.19
			<b>3,322,701</b>	<b>3,338,302</b>	<b>1.19</b>
<b>British Virgin Islands</b>					
Nomad Foods Ltd.	296,305	USD	5,835,728	5,658,854	2.02
			<b>5,835,728</b>	<b>5,658,854</b>	<b>2.02</b>
<b>Cayman Islands</b>					
58.com Inc.-ADR-	272	USD	11,732	13,063	0.00
Alibaba Group Holding Ltd.-ADR-	10,224	USD	2,043,611	1,963,510	0.70
JOYY Inc.-ADR-	6,259	USD	407,713	493,464	0.18
Vipshop Holdings Ltd.-ADR-	9,416	USD	133,493	166,917	0.06
			<b>2,596,549</b>	<b>2,636,954</b>	<b>0.94</b>
<b>Finland</b>					
Orion OYJ-B-	69,620	EUR	3,118,768	2,997,837	1.07
			<b>3,118,768</b>	<b>2,997,837</b>	<b>1.07</b>
<b>Germany</b>					
alstria office REIT AG	215,100	EUR	2,877,849	2,852,226	1.02
Bayer AG	128,222	EUR	8,254,239	8,435,725	3.01
Brenntag AG	49,680	EUR	2,263,258	2,323,534	0.83
Deutsche Pfandbriefbank AG	871,475	EUR	5,509,494	5,664,588	2.02
Infineon Technologies AG	106,842	EUR	1,586,447	2,230,327	0.79
Rocket Internet SE	242,220	EUR	4,332,509	4,623,980	1.65
SAP SE	26,443	EUR	3,321,241	3,287,394	1.17
Talanx AG	131,742	EUR	4,040,821	4,358,025	1.55
Uniper SE	148,966	EUR	4,223,971	4,275,324	1.52
Volkswagen AG-Pref-	2,847	EUR	368,994	384,174	0.14
			<b>36,778,823</b>	<b>38,435,297</b>	<b>13.70</b>
<b>Japan</b>					
Aeon Co. Ltd.	39,042	JPY	766,386	807,125	0.29
Amada Co. Ltd.	765,961	JPY	5,893,222	5,569,083	1.99
Daiichi Sankyo Co. Ltd.	62,584	JPY	3,681,324	4,548,238	1.62
Daiwa House Industry Co. Ltd.	198,608	JPY	4,009,110	4,166,520	1.48
Disco Corp.	3,256	JPY	670,377	701,067	0.25
East Japan Railway Co.	95,501	JPY	6,273,594	5,890,636	2.10
FamilyMart Co. Ltd.	102,143	JPY	1,451,663	1,558,643	0.56
FANUC Corp.	49,741	JPY	7,918,591	7,906,276	2.82
Fast Retailing Co. Ltd.	5,200	JPY	2,451,998	2,647,827	0.94
Hitachi Ltd.	43,652	JPY	1,092,616	1,225,934	0.44
Hitachi Metals Ltd.	161,425	JPY	1,807,982	1,709,222	0.61
Idemitsu Kosan Co. Ltd.	238,061	JPY	4,747,148	4,493,198	1.60
KDDI Corp.	161,645	JPY	4,181,047	4,314,232	1.54
Keyence Corp.	12,354	JPY	3,716,699	4,591,036	1.64
Konica Minolta Inc.	781,062	JPY	2,561,941	2,397,892	0.85

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Marubeni Corp.	196,820	JPY	810,355	791,854	0.28
MEIJI Holdings Co. Ltd.	62,398	JPY	3,988,775	4,418,340	1.57
Mitsubishi Corp.	299,266	JPY	5,946,806	5,606,404	2.00
Mitsubishi Electric Corp.	670,479	JPY	7,098,539	7,743,891	2.76
MS&AD Insurance Group Holdings Inc.	216,449	JPY	5,395,573	5,289,263	1.89
Oracle Corp. Japan	1	JPY	100	105	0.00
Rakuten Inc.	86,045	JPY	509,561	673,186	0.24
Shin-Etsu Chemical Co. Ltd.	42,504	JPY	4,402,250	4,418,035	1.57
Showa Corp.	183,235	JPY	3,566,941	3,366,160	1.20
SMC Corp.	4,915	JPY	2,270,145	2,238,239	0.80
Sumitomo Corp.	220,781	JPY	2,178,244	2,249,334	0.80
Sumitomo Electric Industries Ltd.	15,407	JPY	169,360	157,603	0.06
Sushiro Global Holdings Ltd.	207,413	JPY	3,481,578	4,061,953	1.45
Takeda Pharmaceutical Co. Ltd.	139,826	JPY	4,710,989	4,440,421	1.58
Terumo Corp.	60,584	JPY	2,061,948	2,040,449	0.73
Tokyo Electron Ltd.	2,131	JPY	469,213	464,993	0.17
Tokyo Gas Co. Ltd.	206,723	JPY	4,382,555	4,401,591	1.57
Yamato Holdings Co. Ltd.	154,932	JPY	3,107,894	2,979,190	1.06
			<b>105,774,524</b>	<b>107,867,940</b>	<b>38.46</b>
<b>Netherlands</b>					
Akzo Nobel NV	48,793	EUR	3,413,176	3,890,754	1.39
ING Groep NV	716,672	EUR	3,899,747	4,441,933	1.58
Prosus NV	53,255	EUR	3,716,134	4,406,319	1.57
Signify NV	197,367	EUR	3,579,657	4,537,467	1.62
Unilever NV	8,850	EUR	430,339	418,162	0.15
			<b>15,039,053</b>	<b>17,694,635</b>	<b>6.31</b>
<b>Norway</b>					
Norsk Hydro ASA	730,543	NOK	1,859,763	1,791,461	0.64
			<b>1,859,763</b>	<b>1,791,461</b>	<b>0.64</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	1,701,721	EUR	6,716,693	7,232,314	2.58
			<b>6,716,693</b>	<b>7,232,314</b>	<b>2.58</b>
<b>Russia</b>					
Mobile TeleSystems PJSC-ADR-	125,854	USD	1,073,177	1,029,781	0.37
			<b>1,073,177</b>	<b>1,029,781</b>	<b>0.37</b>
<b>Spain</b>					
Banco Santander SA	2,638,975	EUR	5,689,870	5,738,451	2.05
Bankinter SA	811,704	EUR	3,191,587	3,445,684	1.23
Grifols SA-B-Pref-	336,587	EUR	6,316,311	5,506,563	1.96
Masmovil Ibercom SA	185,226	EUR	4,224,975	4,204,630	1.50
Melia Hotels International SA	288,378	EUR	998,365	1,090,646	0.39
			<b>20,421,108</b>	<b>19,985,974</b>	<b>7.13</b>
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	27,582	EUR	413,298	397,126	0.14
			<b>413,298</b>	<b>397,126</b>	<b>0.14</b>
<b>United States</b>					
AbbVie Inc.	20,707	USD	1,698,687	1,810,100	0.64
Advanced Micro Devices Inc.	3,344	USD	157,083	156,638	0.06

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Apple Inc.	24,373	USD	7,447,095	7,916,369	2.82
AT&T Inc.	82,305	USD	2,257,866	2,215,270	0.79
Bank of America Corp.	139,896	USD	3,311,456	2,958,225	1.05
CIGNA Corp.	4,659	USD	745,801	778,401	0.28
Cognizant Technology Solutions Corp.-A-	92,987	USD	4,552,246	4,704,199	1.68
Discovery Inc.-C-	30,126	USD	680,765	516,607	0.18
Diversified Healthcare Trust REIT	381,000	USD	1,349,522	1,501,068	0.53
DuPont de Nemours Inc.	37,859	USD	1,682,474	1,790,899	0.64
GMS Inc.	59,339	USD	1,468,674	1,299,155	0.46
Howmet Aerospace Inc.	325,135	USD	3,961,530	4,588,336	1.64
International Business Machines Corp.	10,389	USD	1,214,026	1,117,108	0.40
Johnson & Johnson	36,660	USD	4,804,547	4,590,211	1.64
Legg Mason Inc.	103,483	USD	4,601,607	4,583,786	1.63
Microsoft Corp.	42,369	USD	7,206,070	7,677,082	2.74
MSCI Inc.	8,676	USD	2,561,710	2,578,660	0.92
Nasdaq Inc.	38,680	USD	4,068,511	4,114,410	1.47
NIKE Inc.-B-	47,496	USD	4,170,227	4,146,359	1.48
Oracle Corp.	23,346	USD	1,150,274	1,148,852	0.41
Paychex Inc.	19,434	USD	1,195,639	1,310,711	0.47
Synopsys Inc.	1,030	USD	99,228	178,828	0.06
Take-Two Interactive Software Inc.	29,836	USD	3,473,282	3,707,617	1.32
Union Pacific Corp.	12,656	USD	1,933,452	1,905,133	0.68
Unum Group	250,200	USD	3,575,082	3,695,693	1.32
Verizon Communications Inc.	21,898	USD	1,139,984	1,074,867	0.38
Vertex Pharmaceuticals Inc.	17,352	USD	4,552,103	4,485,117	1.60
Vistra Energy Corp.	163,329	USD	2,963,244	2,707,729	0.97
Wells Fargo & Co.	71,350	USD	1,761,610	1,626,283	0.58
			<b>79,783,795</b>	<b>80,883,713</b>	<b>28.84</b>
<b>Total - Shares</b>			<b>290,011,135</b>	<b>297,115,039</b>	<b>105.94</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>290,011,135</b>	<b>297,115,039</b>	<b>105.94</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>290,011,135</b>	<b>297,115,039</b>	<b>105.94</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers SLI UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in CHF)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ams AG	22,600	CHF	413,385	317,643	0.56
			<b>413,385</b>	<b>317,643</b>	<b>0.56</b>
<b>Switzerland</b>					
ABB Ltd.	124,332	CHF	2,453,935	2,652,002	4.72
Adecco Group AG	14,168	CHF	777,438	629,909	1.12
Alcon Inc.	42,650	CHF	2,315,645	2,318,454	4.12
Cie Financiere Richemont SA	41,056	CHF	2,811,127	2,481,425	4.41
Clariant AG	21,597	CHF	418,427	401,920	0.72
Credit Suisse Group AG	210,155	CHF	2,478,014	2,059,099	3.66
Geberit AG	3,213	CHF	1,401,539	1,523,605	2.71
Givaudan SA	690	CHF	1,747,902	2,434,320	4.33
Julius Baer Group Ltd.	19,413	CHF	816,399	769,725	1.37
Kuehne + Nagel International AG	4,866	CHF	691,090	765,908	1.36
LafargeHolcim Ltd.	43,974	CHF	1,985,402	1,825,361	3.25
Logitech International SA	15,015	CHF	588,281	928,828	1.65
Lonza Group AG	5,281	CHF	1,495,789	2,641,556	4.70
Nestle SA	47,522	CHF	4,373,948	4,977,454	8.85
Novartis AG	60,633	CHF	4,767,571	4,997,372	8.89
Partners Group Holding AG	1,968	CHF	1,379,599	1,691,299	3.01
Roche Holding AG	15,111	CHF	4,069,675	4,961,697	8.82
Schindler Holding AG	3,532	CHF	746,902	787,636	1.40
SGS SA	532	CHF	1,264,214	1,231,580	2.19
Sika AG	12,298	CHF	1,748,538	2,242,540	3.99
Sonova Holding AG	4,689	CHF	843,450	886,924	1.58
Swatch Group AG	2,510	CHF	734,832	474,641	0.84
Swiss Life Holding AG	2,768	CHF	1,023,441	971,568	1.73
Swiss Re AG	25,068	CHF	2,256,955	1,831,468	3.26
Swisscom AG	2,204	CHF	1,074,840	1,092,964	1.94
Temenos AG	5,724	CHF	854,263	842,287	1.50
UBS Group AG	238,303	CHF	2,700,137	2,598,694	4.62
Vifor Pharma AG	3,625	CHF	495,791	516,744	0.92
Zurich Insurance Group AG	13,051	CHF	4,390,002	4,361,644	7.76
			<b>52,705,146</b>	<b>55,898,624</b>	<b>99.42</b>
<b>Total - Shares</b>			<b>53,118,531</b>	<b>56,216,267</b>	<b>99.98</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>53,118,531</b>	<b>56,216,267</b>	<b>99.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>53,118,531</b>	<b>56,216,267</b>	<b>99.98</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
OMV AG	8,929	EUR	216,385	241,543	0.75
			<b>216,385</b>	<b>241,543</b>	<b>0.75</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	4,853	USD	794,779	847,194	2.62
			<b>794,779</b>	<b>847,194</b>	<b>2.62</b>
<b>Finland</b>					
Kesko OYJ-B-	101,927	EUR	1,399,561	1,410,144	4.36
Neste OYJ	44,618	EUR	1,446,521	1,411,802	4.36
Nokia OYJ	574,569	EUR	1,856,819	2,030,879	6.28
Rovio Entertainment OYJ	277,404	EUR	1,357,898	1,384,346	4.28
Sampo OYJ-A-	53,220	EUR	1,408,044	1,481,289	4.58
			<b>7,468,843</b>	<b>7,718,460</b>	<b>23.86</b>
<b>Germany</b>					
Infineon Technologies AG	23,829	EUR	330,194	452,160	1.40
Porsche Automobil Holdings SE-Pref-	9,139	EUR	401,127	425,000	1.31
Schaeffler AG-Pref-	112,157	EUR	674,945	680,004	2.10
TAG Immobilien AG	3,465	EUR	66,716	66,836	0.21
Telefonica Deutschland Holding AG	594,574	EUR	1,399,560	1,419,795	4.39
			<b>2,872,542</b>	<b>3,043,795</b>	<b>9.41</b>
<b>Hong Kong</b>					
China Mobile Ltd.-ADR-	29,419	USD	829,319	800,950	2.48
			<b>829,319</b>	<b>800,950</b>	<b>2.48</b>
<b>Luxembourg</b>					
Brederode SA	20,091	EUR	1,249,024	1,356,907	4.19
			<b>1,249,024</b>	<b>1,356,907</b>	<b>4.19</b>
<b>Netherlands</b>					
Akzo Nobel NV	19,253	EUR	1,145,280	1,395,514	4.31
ASML Holding NV	3,000	EUR	703,639	891,448	2.76
QIAGEN NV	38,458	EUR	1,286,206	1,340,289	4.14
Wolters Kluwer NV	16,302	EUR	950,428	1,030,173	3.18
			<b>4,085,553</b>	<b>4,657,424</b>	<b>14.39</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	373,077	EUR	1,399,559	1,441,276	4.45
			<b>1,399,559</b>	<b>1,441,276</b>	<b>4.45</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	516,090	EUR	1,399,560	1,437,387	4.44
Banco de Sabadell SA	3,049,904	EUR	843,631	856,929	2.65
Banco Santander SA	1,014,262	EUR	2,132,216	2,004,792	6.20
Ferrovial SA	63,950	EUR	1,408,029	1,377,681	4.26
Liberbank SA	5,288,920	EUR	769,265	708,637	2.19
Mapfre SA	973,756	EUR	1,399,562	1,402,055	4.33
Realia Business SA	418,930	EUR	268,100	260,470	0.81
Telefonica SA	369,163	EUR	1,399,559	1,425,148	4.40
			<b>9,619,922</b>	<b>9,473,099</b>	<b>29.28</b>
<b>United States</b>					
Equity Commonwealth REIT	50,837	USD	1,280,659	1,324,823	4.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Fitbit Inc.-A-	274,921	USD	1,407,295	1,437,349	4.44
iStar REIT Inc.	153,900	USD	1,539,621	1,534,515	4.74
			<b>4,227,575</b>	<b>4,296,687</b>	<b>13.28</b>
<b>Total - Shares</b>			<b>32,763,501</b>	<b>33,877,335</b>	<b>104.71</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>32,763,501</b>	<b>33,877,335</b>	<b>104.71</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>32,763,501</b>	<b>33,877,335</b>	<b>104.71</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	494,549	EUR	17,216,751	17,996,668	4.44
EVN AG	175,624	EUR	2,643,542	2,962,727	0.73
Telekom Austria AG	494,862	EUR	3,299,647	3,418,196	0.85
			<b>23,159,940</b>	<b>24,377,591</b>	<b>6.02</b>
<b>Belgium</b>					
Befimmo REIT SA	24,294	EUR	1,055,631	1,087,339	0.27
Orange Belgium SA	235,066	EUR	3,887,372	3,828,209	0.94
			<b>4,943,003</b>	<b>4,915,548</b>	<b>1.21</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	159,900	USD	1,093,716	1,322,373	0.33
			<b>1,093,716</b>	<b>1,322,373</b>	<b>0.33</b>
<b>Cayman Islands</b>					
58.com Inc.-ADR-	98,565	USD	5,231,830	5,316,596	1.31
Alibaba Group Holding Ltd.-ADR-	86,232	USD	19,374,463	18,600,243	4.59
JOYY Inc.-ADR-	63,400	USD	3,713,972	5,614,070	1.39
Vipshop Holdings Ltd.-ADR-	250,840	USD	3,891,508	4,994,224	1.23
			<b>32,211,773</b>	<b>34,525,133</b>	<b>8.52</b>
<b>Finland</b>					
Kesko OYJ-B-	1,792,194	EUR	29,447,668	30,636,380	7.56
Nokia OYJ	5,938,012	EUR	25,598,744	25,933,489	6.40
Raisio OYJ-V-	547,233	EUR	2,101,692	1,868,459	0.46
Rovio Entertainment OYJ	686,313	EUR	4,285,064	4,231,870	1.05
			<b>61,433,168</b>	<b>62,670,198</b>	<b>15.47</b>
<b>Germany</b>					
alstria office REIT AG	690,818	EUR	10,451,405	10,288,331	2.54
Borussia Dortmund GmbH & Co. KGaA	179,834	EUR	1,259,358	1,166,438	0.29
Brenntag AG	375,773	EUR	19,117,861	19,739,253	4.87
CECONOMY AG	845,885	EUR	2,917,594	2,937,572	0.73
Deutz AG	459,473	EUR	2,169,693	2,159,183	0.53
Fielmann AG	273,416	EUR	17,733,070	18,394,523	4.54
METRO AG	1,172,857	EUR	9,494,451	11,086,350	2.74
Porsche Automobil Holdings SE-Pref-	142,010	EUR	7,816,279	8,159,945	2.01
SAP SE	124,982	EUR	17,791,032	17,451,238	4.31
Telefonica Deutschland Holding AG	6,636,652	EUR	19,424,178	19,581,542	4.83
			<b>108,174,921</b>	<b>110,964,375</b>	<b>27.39</b>
<b>Netherlands</b>					
Fiat Chrysler Automobiles NV	2,455,893	EUR	19,036,632	24,670,560	6.09
Signify NV	826,488	EUR	17,259,408	21,340,928	5.26
			<b>36,296,040</b>	<b>46,011,488</b>	<b>11.35</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	5,512,549	EUR	24,263,274	26,313,533	6.49
			<b>24,263,274</b>	<b>26,313,533</b>	<b>6.49</b>
<b>Spain</b>					
Ferrovial SA	215,773	EUR	5,957,523	5,743,587	1.42
Industria de Diseno Textil SA	727,656	EUR	20,237,342	19,262,980	4.75
Telefonica SA	969,721	EUR	4,667,230	4,625,587	1.14
			<b>30,862,095</b>	<b>29,632,154</b>	<b>7.31</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States</b>					
Ambac Financial Group Inc.	409,600	USD	6,001,540	5,865,472	1.45
Booz Allen Hamilton Holdings Corp.	235,960	USD	18,228,571	18,355,329	4.53
Diversified Healthcare Trust REIT	680,478	USD	3,599,729	3,011,115	0.74
Dropbox Inc.	779,700	USD	16,968,960	16,974,069	4.19
Electronic Arts Inc.	147,490	USD	15,588,211	19,476,055	4.81
Intel Corp.	206,551	USD	12,291,838	12,357,946	3.05
OGE Energy Corp.	226,028	USD	6,975,224	6,862,210	1.69
			<b>79,654,073</b>	<b>82,902,196</b>	<b>20.46</b>
<b>Total - Shares</b>			<b>402,092,003</b>	<b>423,634,589</b>	<b>104.55</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>402,092,003</b>	<b>423,634,589</b>	<b>104.55</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>402,092,003</b>	<b>423,634,589</b>	<b>104.55</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers PORTFOLIO UCITS ETF

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Ireland</b>					
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF 1D	1,151,487	EUR	18,649,696	18,495,069	4.98
Xtrackers JPX-Nikkei 400 UCITS ETF	1,793,282	EUR	21,065,615	21,579,997	5.81
Xtrackers MSCI Emerging Markets UCITS ETF 1C	827,975	USD	35,044,020	34,820,286	9.37
Xtrackers MSCI USA UCITS ETF	672,901	USD	41,959,802	51,603,115	13.89
Xtrackers MSCI World Value UCITS ETF 1C	1,188,562	EUR	31,065,613	29,025,278	7.81
Xtrackers Russell 2000 UCITS ETF 1C	103,255	USD	18,151,879	18,652,478	5.02
			<b>165,936,625</b>	<b>174,176,223</b>	<b>46.88</b>
<b>Luxembourg</b>					
Xtrackers II EUR Corporate Bond UCITS ETF 1C	234,435	EUR	35,983,044	36,867,647	9.92
Xtrackers II Eurozone Government Bond UCITS ETF 1C	58,574	EUR	13,941,238	14,704,903	3.96
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	133,004	EUR	29,315,891	29,761,839	8.01
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF 1C	156,125	EUR	29,011,956	29,524,705	7.95
Xtrackers MSCI EMU UCITS ETF	1,055,028	EUR	37,293,416	38,195,390	10.28
Xtrackers MSCI Europe Small Cap UCITS ETF 1C	539,302	EUR	22,421,623	22,129,233	5.95
Xtrackers MSCI Europe UCITS ETF 1C	468,618	USD	25,826,792	26,265,138	7.07
			<b>193,793,960</b>	<b>197,448,855</b>	<b>53.14</b>
<b>Total - Shares</b>			<b>359,730,585</b>	<b>371,625,078</b>	<b>100.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>359,730,585</b>	<b>371,625,078</b>	<b>100.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>359,730,585</b>	<b>371,625,078</b>	<b>100.02</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ams AG	328,647	CHF	4,517,502	4,874,818	0.92
BAWAG Group AG	15,000	EUR	655,783	517,884	0.10
CA Immobilien Anlagen AG	104,112	EUR	3,504,962	3,467,075	0.65
Wienerberger AG	167,868	EUR	3,232,642	3,655,809	0.69
Zumtobel Group AG	71,031	EUR	449,214	512,178	0.10
			<b>12,360,103</b>	<b>13,027,764</b>	<b>2.46</b>
<b>Belgium</b>					
Ageas SA/NV	532,700	EUR	19,372,718	18,870,446	3.56
Bekaert SA	38,621	EUR	725,133	756,932	0.14
Cie d'Entreprises CFE	20,677	EUR	1,486,000	1,409,659	0.27
Elia Group SA/NV	25,642	EUR	2,783,246	2,782,062	0.52
Leasinvest Real Estate REIT SCA	6,964	EUR	684,076	716,460	0.14
Montea REIT CVA	32,704	EUR	3,312,619	3,276,449	0.62
Proximus SADP	1,126,505	EUR	24,025,159	22,951,347	4.32
Warehouses De Pauw REIT CVA	439,783	EUR	12,119,909	12,002,797	2.26
Wereldhave Belgium REIT VA	14,431	EUR	864,130	891,450	0.17
			<b>65,372,990</b>	<b>63,657,602</b>	<b>12.00</b>
<b>Bermuda</b>					
Arch Capital Group Ltd.	126,182	USD	5,589,090	3,615,114	0.68
Axalta Coating Systems Ltd.	110,900	USD	3,215,902	2,500,795	0.47
Liberty Latin America Ltd.-C-	310,401	USD	2,951,256	2,930,186	0.55
			<b>11,756,248</b>	<b>9,046,095</b>	<b>1.70</b>
<b>Canada</b>					
Bausch Health Cos Inc.	340,100	USD	10,005,742	6,220,429	1.17
			<b>10,005,742</b>	<b>6,220,429</b>	<b>1.17</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	116,684	USD	24,098,728	25,168,739	4.74
Daqo New Energy Corp.-ADR-	17,093	USD	972,933	1,268,984	0.24
DouYu International Holdings Ltd.-ADR-	302,884	USD	2,498,793	3,495,282	0.66
LexinFintech Holdings Ltd.-ADR-	34,658	USD	321,280	368,761	0.07
			<b>27,891,734</b>	<b>30,301,766</b>	<b>5.71</b>
<b>Finland</b>					
Kesko OYJ-A-	103,605	EUR	1,598,369	1,675,641	0.31
Neste OYJ	390,564	EUR	15,197,179	15,269,823	2.88
Nokian Renkaat OYJ	1,126,534	EUR	28,510,960	24,723,311	4.66
Stora Enso OYJ-R-	138,047	EUR	1,779,260	1,648,155	0.31
Tokmanni Group Corp.	448,788	EUR	5,917,513	6,623,299	1.25
			<b>53,003,281</b>	<b>49,940,229</b>	<b>9.41</b>
<b>Germany</b>					
Bayerische Motoren Werke AG	506,636	EUR	31,802,154	32,332,185	6.09
E.ON SE	2,122,060	EUR	24,025,158	23,869,668	4.50
HelloFresh SE	101,460	EUR	4,211,021	5,401,458	1.02
LEG Immobilien AG	193,116	EUR	22,828,410	24,509,501	4.62
Porsche Automobil Holdings SE-Pref-	337,162	EUR	16,291,271	19,373,448	3.65
Telefonica Deutschland Holding AG	11,300,223	EUR	32,670,242	33,341,479	6.28
United Internet AG	134,168	EUR	5,714,631	5,682,550	1.07
			<b>137,542,887</b>	<b>144,510,289</b>	<b>27.23</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>India</b>					
Dr Reddy's Laboratories Ltd.-ADR-	1	USD	42	53	0.00
			<b>42</b>	<b>53</b>	<b>0.00</b>
<b>Luxembourg</b>					
Tenaris SA	26,922	EUR	151,191	173,805	0.03
			<b>151,191</b>	<b>173,805</b>	<b>0.03</b>
<b>Netherlands</b>					
Alfen Beheer BV	324,585	EUR	9,559,213	13,087,620	2.47
JDE Peet's BV	97,846	EUR	4,156,545	3,965,038	0.75
Koninklijke KPN NV	12,164,908	EUR	32,033,550	32,244,720	6.08
Pharming Group NV	9,465,404	EUR	13,143,925	12,395,826	2.33
			<b>58,893,233</b>	<b>61,693,204</b>	<b>11.63</b>
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	12,870,200	EUR	1,648,936	1,546,703	0.29
			<b>1,648,936</b>	<b>1,546,703</b>	<b>0.29</b>
<b>Russia</b>					
Mobile TeleSystems PJSC-ADR-	125,854	USD	1,174,218	1,156,598	0.22
			<b>1,174,218</b>	<b>1,156,598</b>	<b>0.22</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	4,079,004	EUR	13,721,977	14,037,206	2.65
Banco de Sabadell SA	5,253,922	EUR	1,802,795	1,823,981	0.34
CaixaBank SA	1,210,795	EUR	2,492,784	2,584,499	0.49
Faes Farma SA	848,992	EUR	3,731,908	3,451,834	0.65
Ferrovial SA	662,217	EUR	16,835,946	17,627,326	3.32
International Consolidated Airlines Group SA	1,339,889	EUR	4,521,524	3,680,977	0.69
			<b>43,106,934</b>	<b>43,205,823</b>	<b>8.14</b>
<b>United States</b>					
AbbVie Inc.	133,900	USD	12,566,515	13,146,302	2.48
Apple Inc.	69,111	USD	21,601,269	25,211,693	4.75
Beazer Homes USA Inc.	141,400	USD	1,283,912	1,423,898	0.27
Builders FirstSource Inc.	145,800	USD	2,698,758	3,018,060	0.57
Cargurus Inc.	158,205	USD	3,936,140	4,010,497	0.76
Cimarex Energy Co.	117,500	USD	3,789,375	3,230,075	0.61
EverQuote Inc.-A-	8,623	USD	336,987	501,514	0.09
Fortinet Inc.	27,493	USD	3,397,063	3,773,964	0.71
Globus Medical Inc.-A-	2,223	USD	109,856	106,059	0.02
Health Catalyst Inc.	108,800	USD	3,135,616	3,173,696	0.60
Hecla Mining Co.	494,500	USD	1,448,885	1,617,015	0.30
Laureate Education Inc.-A-	167,749	USD	1,497,999	1,671,619	0.31
M/I Homes Inc.	98,834	USD	3,444,683	3,403,843	0.64
Magnolia Oil & Gas Corp.-A-	199,400	USD	1,252,232	1,208,364	0.23
Meritage Homes Corp.	151,800	USD	10,993,215	11,555,016	2.18
Pfizer Inc.	374,188	USD	13,612,513	12,235,947	2.31
Procter & Gamble Co.	178,963	USD	20,519,629	21,398,606	4.03
SVMK Inc.	116,100	USD	2,479,354	2,732,994	0.51
Tempur Sealy International Inc.	77,602	USD	6,269,810	5,583,464	1.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Vonage Holdings Corp.	691,300	USD	6,567,350	6,954,478	1.31
Weingarten Realty Investors REIT	234,500	USD	5,194,175	4,439,085	0.84
			<b>126,135,336</b>	<b>130,396,189</b>	<b>24.57</b>
<b>Total - Shares</b>			<b>549,042,875</b>	<b>554,876,549</b>	<b>104.56</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>549,042,875</b>	<b>554,876,549</b>	<b>104.56</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>549,042,875</b>	<b>554,876,549</b>	<b>104.56</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Australia</b>					
Afterpay Touch Group Ltd.	63,826	AUD	2,026,028	2,680,156	0.59
AGL Energy Ltd.	191,073	AUD	2,664,386	2,242,991	0.49
AMP Ltd.	1,034,712	AUD	3,261,904	1,321,500	0.29
Ampol Ltd.	74,654	AUD	1,755,970	1,507,027	0.33
APA Group	353,336	AUD	2,377,780	2,707,615	0.59
Aristocrat Leisure Ltd.	172,275	AUD	2,363,505	3,024,589	0.66
ASX Ltd.	58,055	AUD	2,376,281	3,412,712	0.75
Aurizon Holdings Ltd.	586,622	AUD	2,144,765	1,987,135	0.44
AusNet Services	563,340	AUD	681,901	647,725	0.14
Australia & New Zealand Banking Group Ltd.	850,187	AUD	18,973,582	10,910,993	2.39
BHP Billiton Ltd.	883,020	AUD	21,368,849	21,777,098	4.77
BlueScope Steel Ltd.	151,570	AUD	1,419,129	1,219,921	0.27
Brambles Ltd.	461,447	AUD	3,720,370	3,453,467	0.76
CIMIC Group Ltd.	28,712	AUD	725,757	476,809	0.10
Coca-Cola Amatil Ltd.	151,471	AUD	1,095,668	903,132	0.20
Cochlear Ltd.	19,222	AUD	1,981,098	2,500,365	0.55
Coles Group Ltd.	399,612	AUD	3,910,500	4,724,031	1.04
Commonwealth Bank of Australia	530,847	AUD	31,680,701	25,372,185	5.56
Computershare Ltd.	145,496	AUD	1,600,143	1,327,305	0.29
Crown Resorts Ltd.	111,523	AUD	1,112,457	742,497	0.16
CSL Ltd.	136,114	AUD	14,877,085	26,896,055	5.89
Dexus Property Group REIT	328,961	AUD	2,376,949	2,083,705	0.46
Evolution Mining Ltd.	484,262	AUD	1,964,214	1,890,459	0.41
Fortescue Metals Group Ltd.	507,028	AUD	2,477,610	4,834,879	1.06
Goodman Group REIT	492,776	AUD	3,283,950	5,038,252	1.10
GPT Group REIT	583,863	AUD	2,201,954	1,676,297	0.37
Insurance Australia Group Ltd.	691,036	AUD	3,597,551	2,745,240	0.60
LendLease Group	197,949	AUD	2,274,292	1,685,881	0.37
Macquarie Group Ltd.	100,965	AUD	7,172,133	8,244,407	1.81
Magellan Financial Group Ltd.	38,171	AUD	1,327,705	1,524,545	0.33
Medibank Pvt Ltd.	825,277	AUD	1,652,889	1,698,927	0.37
Mirvac Group REIT	1,180,335	AUD	2,008,029	1,763,473	0.39
National Australia Bank Ltd.	958,597	AUD	19,893,741	12,025,090	2.64
Newcrest Mining Ltd.	241,930	AUD	3,391,639	5,251,914	1.15
Northern Star Resources Ltd.	221,304	AUD	2,178,625	2,035,634	0.45
Orica Ltd.	120,948	AUD	1,760,780	1,385,658	0.30
Origin Energy Ltd.	527,394	AUD	3,476,123	2,120,567	0.46
Qantas Airways Ltd.	217,235	AUD	1,038,993	565,361	0.12
QBE Insurance Group Ltd.	435,128	AUD	3,709,504	2,654,328	0.58
Ramsay Health Care Ltd.	53,435	AUD	2,439,257	2,447,270	0.54
REA Group Ltd.	15,711	AUD	782,302	1,166,940	0.26
Rio Tinto Ltd.	111,107	AUD	6,086,581	7,493,662	1.64
Santos Ltd.	529,228	AUD	2,712,046	1,931,179	0.42
Scentre Group REIT	1,565,358	AUD	4,631,291	2,338,715	0.51
SEEK Ltd.	100,328	AUD	1,380,851	1,512,070	0.33
Sonic Healthcare Ltd.	134,839	AUD	2,300,991	2,825,019	0.62
South32 Ltd.	1,470,023	AUD	3,019,716	2,064,706	0.45
Stockland REIT	713,164	AUD	2,297,479	1,625,254	0.36

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
SunCorp. Group Ltd.	377,736	AUD	4,034,434	2,400,457	0.53
Sydney Airport	331,035	AUD	1,554,347	1,292,293	0.28
TabCorp. Holdings Ltd.	606,339	AUD	2,029,347	1,411,030	0.31
Telstra Corp. Ltd.	1,248,366	AUD	4,310,200	2,690,235	0.59
TPG Telecom Ltd.	111,308	AUD	607,716	684,355	0.15
Transurban Group	820,132	AUD	6,874,286	7,978,657	1.75
Treasury Wine Estates Ltd.	216,298	AUD	1,773,101	1,560,694	0.34
Tuas Ltd.	55,654	AUD	17,895	25,865	0.01
Vicinity Centres REIT	1,160,927	AUD	2,227,681	1,142,996	0.25
Washington H Soul Pattinson & Co. Ltd.	32,719	AUD	593,998	439,953	0.10
Wesfarmers Ltd.	339,953	AUD	8,681,390	10,492,803	2.30
Westpac Banking Corp.	1,082,827	AUD	24,648,292	13,382,197	2.93
WiseTech Global Ltd.	42,608	AUD	760,562	567,644	0.12
Woodside Petroleum Ltd.	282,073	AUD	7,369,923	4,204,587	0.92
Woolworths Group Ltd.	378,160	AUD	8,995,549	9,706,337	2.13
			<b>288,033,775</b>	<b>260,444,843</b>	<b>57.07</b>
<b>Bermuda</b>					
CK Infrastructure Holdings Ltd.	198,997	HKD	1,534,712	1,024,454	0.23
Dairy Farm International Holdings Ltd.	102,400	USD	823,968	476,160	0.10
Hongkong Land Holdings Ltd.	350,994	USD	2,290,636	1,449,605	0.32
Jardine Matheson Holdings Ltd.	65,900	USD	3,908,535	2,750,666	0.60
Jardine Strategic Holdings Ltd.	66,500	USD	2,436,883	1,433,075	0.31
Kerry Properties Ltd.	195,994	HKD	712,548	505,762	0.11
NWS Holdings Ltd.	473,706	HKD	825,382	408,892	0.09
			<b>12,532,664</b>	<b>8,048,614</b>	<b>1.76</b>
<b>Cayman Islands</b>					
ASM Pacific Technology Ltd.	91,997	HKD	1,048,962	965,616	0.21
BeiGene Ltd.-ADR-	11,525	USD	1,730,549	2,171,310	0.48
Budweiser Brewing Co. APAC Ltd.	515,540	HKD	1,904,350	1,499,968	0.33
CK Asset Holdings Ltd.	774,770	HKD	5,696,304	4,618,361	1.01
CK Hutchison Holdings Ltd.	809,384	HKD	8,858,382	5,200,643	1.14
Melco Resorts & Entertainment Ltd.-ADR-	65,873	USD	1,297,783	1,022,349	0.22
Sands China Ltd.	724,867	HKD	3,657,776	2,843,184	0.62
WH Group Ltd.	2,859,196	HKD	2,470,289	2,449,543	0.54
Wharf Real Estate Investment Co. Ltd.	288,988	HKD	1,560,993	1,379,604	0.30
Wynn Macau Ltd.	466,009	HKD	1,289,212	802,090	0.18
			<b>29,514,600</b>	<b>22,952,668</b>	<b>5.03</b>
<b>Hong Kong</b>					
AIA Group Ltd.	3,624,854	HKD	26,890,759	33,814,417	7.41
Bank of East Asia Ltd.	389,847	HKD	1,454,527	890,309	0.20
BOC Hong Kong Holdings Ltd.	1,108,445	HKD	4,225,539	3,525,366	0.77
CLP Holdings Ltd.	492,818	HKD	4,882,663	4,832,515	1.06
Galaxy Entertainment Group Ltd.	648,026	HKD	4,155,076	4,410,502	0.97
Hang Lung Properties Ltd.	604,979	HKD	1,521,555	1,433,132	0.31
Hang Seng Bank Ltd.	228,749	HKD	4,667,015	3,839,809	0.84
Henderson Land Development Co. Ltd.	435,379	HKD	1,987,757	1,651,535	0.36
HK Electric Investments & HK Electric Investments Ltd.	792,977	HKD	710,759	822,602	0.18

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Hong Kong (continued)</b>					
HKT Trust & HKT Ltd.	1,136,979	HKD	1,542,094	1,663,560	0.37
Hong Kong & China Gas Co. Ltd.	3,197,926	HKD	5,019,446	4,951,340	1.09
Hong Kong Exchanges and Clearing Ltd.	359,157	HKD	10,215,846	15,292,249	3.35
Link REIT	619,113	HKD	4,946,769	5,060,456	1.11
MTR Corp. Ltd.	448,017	HKD	2,241,506	2,320,882	0.51
New World Development Co. Ltd.	459,310	HKD	2,398,475	2,180,855	0.48
PCCW Ltd.	1,260,029	HKD	768,869	718,581	0.16
Power Assets Holdings Ltd.	415,894	HKD	3,506,936	2,261,795	0.50
Sino Land Co. Ltd.	944,807	HKD	1,528,721	1,188,559	0.26
SJM Holdings Ltd.	591,982	HKD	783,615	656,871	0.14
Sun Hung Kai Properties Ltd.	390,871	HKD	5,841,509	4,990,250	1.09
Swire Pacific Ltd.-A-	147,997	HKD	1,696,606	784,816	0.17
Swire Properties Ltd.	349,423	HKD	1,158,301	887,257	0.19
Techtronic Industries Co. Ltd.	410,988	HKD	2,038,622	4,019,494	0.88
Wheelock & Co. Ltd.	213,991	HKD	1,274,745	1,692,502	0.37
			<b>95,457,710</b>	<b>103,889,654</b>	<b>22.77</b>
<b>Ireland</b>					
James Hardie Industries PLC	132,954	AUD	1,835,294	2,519,148	0.55
			<b>1,835,294</b>	<b>2,519,148</b>	<b>0.55</b>
<b>New Zealand</b>					
a2 Milk Co. Ltd.	219,797	NZD	1,815,483	2,856,771	0.63
Auckland International Airport Ltd.	364,901	NZD	1,486,058	1,543,326	0.34
Fisher & Paykel Healthcare Corp. Ltd.	172,060	NZD	1,719,468	3,943,185	0.86
Mercury NZ Ltd.	202,701	NZD	610,750	613,297	0.14
Meridian Energy Ltd.	382,758	NZD	806,806	1,185,186	0.26
Ryman Healthcare Ltd.	119,617	NZD	835,265	1,007,205	0.22
Spark New Zealand Ltd.	549,570	NZD	1,388,932	1,613,263	0.35
			<b>8,662,762</b>	<b>12,762,233</b>	<b>2.80</b>
<b>Papua New Guinea</b>					
Oil Search Ltd.	591,418	AUD	2,410,076	1,290,796	0.28
			<b>2,410,076</b>	<b>1,290,796</b>	<b>0.28</b>
<b>Singapore</b>					
Ascendas Real Estate Investment Trust REIT	920,055	SGD	1,748,780	2,090,659	0.46
CapitaLand Commercial Trust REIT	810,263	SGD	1,027,092	981,574	0.22
CapitaLand Ltd.	769,355	SGD	1,889,532	1,610,349	0.35
CapitaLand Mall Trust REIT	776,079	SGD	1,220,973	1,090,366	0.24
City Developments Ltd.	137,297	SGD	973,154	828,673	0.18
DBS Group Holdings Ltd.	538,291	SGD	8,756,224	8,025,843	1.76
Genting Singapore Ltd.	1,807,846	SGD	1,369,397	984,884	0.22
Jardine Cycle & Carriage Ltd.	29,888	SGD	799,200	431,914	0.09
Keppel Corp. Ltd.	436,002	SGD	2,475,649	1,862,709	0.41
Mapletree Commercial Trust REIT	640,100	SGD	1,116,176	885,555	0.19
Mapletree Logistics Trust REIT	796,000	SGD	1,153,896	1,106,943	0.24
Oversea-Chinese Banking Corp. Ltd.	990,001	SGD	7,711,339	6,386,874	1.40
Singapore Airlines Ltd.	402,735	SGD	1,627,844	1,076,808	0.24
Singapore Exchange Ltd.	240,294	SGD	1,347,116	1,436,545	0.32
Singapore Technologies Engineering Ltd.	468,085	SGD	1,233,464	1,107,258	0.24
Singapore Telecommunications Ltd.	30,100	SGD	72,882	53,078	0.01

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Singapore (continued)</b>					
Singapore Telecommunications Ltd.	2,415,519	SGD	6,407,326	4,259,472	0.93
Suntec Real Estate Investment Trust REIT	593,568	SGD	794,761	599,929	0.13
United Overseas Bank Ltd.	352,260	SGD	6,273,378	5,108,218	1.12
UOL Group Ltd.	138,604	SGD	716,110	674,615	0.15
Venture Corp. Ltd.	82,900	SGD	1,204,368	961,487	0.21
Wilmar International Ltd.	573,982	SGD	1,422,818	1,682,797	0.37
Yangzijiang Shipbuilding Holdings Ltd.	776,082	SGD	662,997	517,370	0.11
			<b>52,004,476</b>	<b>43,763,920</b>	<b>9.59</b>
<b>Total - Shares</b>			<b>490,451,357</b>	<b>455,671,876</b>	<b>99.85</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>490,451,357</b>	<b>455,671,876</b>	<b>99.85</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>490,451,357</b>	<b>455,671,876</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.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Australia</b>					
AGL Energy Ltd.	765,058	AUD	8,048,638	8,980,957	8.63
			<b>8,048,638</b>	<b>8,980,957</b>	<b>8.63</b>
<b>Luxembourg</b>					
PLAY Communications SA	158,328	PLN	1,222,916	1,215,183	1.17
			<b>1,222,916</b>	<b>1,215,183</b>	<b>1.17</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	306,106	PLN	4,076,986	4,166,382	4.01
CD Projekt SA	97,080	PLN	9,648,493	9,691,680	9.32
Dino Polska SA	136,082	PLN	6,807,018	6,901,027	6.63
Grupa Lotos SA	253,478	PLN	3,662,492	3,844,799	3.70
LPP SA	2,701	PLN	4,288,978	4,103,753	3.95
Orange Polska SA	1,968,989	PLN	3,153,919	3,098,595	2.98
PGE Polska Grupa Energetyczna SA	2,443,494	PLN	4,400,915	4,246,224	4.08
Polskie Gornictwo Naftowe i Gazownictwo SA	3,885,653	PLN	4,293,106	4,464,574	4.29
Powszechna Kasa Oszczednosci Bank Polski SA	824,176	PLN	4,422,866	4,775,477	4.59
Powszechny Zaklad Ubezpieczen SA	611,855	PLN	4,304,386	4,474,856	4.30
			<b>49,059,159</b>	<b>49,767,367</b>	<b>47.85</b>
<b>United States</b>					
Adobe Inc.	9,075	USD	3,518,105	3,950,438	3.80
AES Corp.	166,660	USD	2,174,913	2,414,903	2.32
Alphabet Inc.-A-	3,030	USD	4,194,550	4,296,692	4.13
Amazon.com Inc.	3,359	USD	8,003,140	9,266,876	8.91
Bank of America Corp.	128,770	USD	3,138,036	3,058,288	2.94
Biogen Inc.	14,061	USD	4,297,181	3,762,021	3.62
Citigroup Inc.	81,592	USD	3,671,640	4,169,351	4.01
Facebook Inc.-A-	18,227	USD	2,868,448	4,138,805	3.98
Ford Motor Co.	654,290	USD	4,221,575	3,978,083	3.82
Johnson & Johnson	27,609	USD	3,860,290	3,882,654	3.73
NRG Energy Inc.	119,869	USD	3,942,492	3,902,935	3.75
Pinnacle West Capital Corp.	26,260	USD	1,960,047	1,924,595	1.85
Wells Fargo & Co.	151,642	USD	3,709,163	3,882,035	3.73
			<b>49,559,580</b>	<b>52,627,676</b>	<b>50.59</b>
<b>Total - Shares</b>			<b>107,890,293</b>	<b>112,591,183</b>	<b>108.24</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>107,890,293</b>	<b>112,591,183</b>	<b>108.24</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>107,890,293</b>	<b>112,591,183</b>	<b>108.24</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE VIETNAM SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA/NV	89,094	EUR	3,549,517	3,156,080	1.47
			<b>3,549,517</b>	<b>3,156,080</b>	<b>1.47</b>
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	80,122	USD	1,574,397	1,806,751	0.84
			<b>1,574,397</b>	<b>1,806,751</b>	<b>0.84</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	188,726	USD	1,239,930	1,560,764	0.73
			<b>1,239,930</b>	<b>1,560,764</b>	<b>0.73</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	26,304	USD	4,502,193	5,673,773	2.64
TAL Education Group-ADR-	118,104	USD	4,502,124	8,075,951	3.75
			<b>9,004,317</b>	<b>13,749,724</b>	<b>6.39</b>
<b>Germany</b>					
Brenntag AG	20,288	EUR	1,044,905	1,065,723	0.50
Deutsche Bank AG	150,086	EUR	1,507,842	1,426,769	0.66
Deutsche Wohnen SE	33,542	EUR	1,507,845	1,505,024	0.70
Fresenius Medical Care AG & Co. KGaA	79,292	EUR	6,193,430	6,795,035	3.16
Hannover Rueck SE	8,230	EUR	1,507,911	1,417,957	0.66
HOCHTIEF AG	15,719	EUR	1,507,836	1,393,846	0.65
Merck KGaA	12,478	EUR	1,507,867	1,447,715	0.67
			<b>14,777,636</b>	<b>15,052,069</b>	<b>7.00</b>
<b>Israel</b>					
CyberArk Software Ltd.	20,216	USD	1,757,781	2,006,842	0.93
			<b>1,757,781</b>	<b>2,006,842</b>	<b>0.93</b>
<b>Luxembourg</b>					
Spotify Technology SA	12,084	USD	1,751,445	3,119,968	1.45
			<b>1,751,445</b>	<b>3,119,968</b>	<b>1.45</b>
<b>Netherlands</b>					
ING Groep NV	830,426	EUR	8,602,710	5,780,831	2.69
Qiagen NV	51,830	USD	2,215,214	2,218,843	1.03
Unilever NV	79,432	EUR	3,964,017	4,215,364	1.96
			<b>14,781,941</b>	<b>12,215,038</b>	<b>5.68</b>
<b>Norway</b>					
Aker BP ASA	190,776	NOK	3,570,077	3,466,677	1.61
Orkla ASA	390,415	NOK	3,415,760	3,411,629	1.59
Telenor ASA	70,057	NOK	1,037,978	1,017,413	0.47
			<b>8,023,815</b>	<b>7,895,719</b>	<b>3.67</b>
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	11,152,520	EUR	1,507,847	1,340,277	0.62
			<b>1,507,847</b>	<b>1,340,277</b>	<b>0.62</b>
<b>Spain</b>					
Ferrovial SA	231,869	EUR	5,706,886	6,172,041	2.87
			<b>5,706,886</b>	<b>6,172,041</b>	<b>2.87</b>
<b>Sweden</b>					
Boliden AB	197,558	SEK	4,261,171	4,495,424	2.09
Swedbank AB-A-	339,981	SEK	4,261,169	4,357,117	2.03
Swedish Match AB	59,791	SEK	4,261,157	4,203,561	1.95
			<b>12,783,497</b>	<b>13,056,102</b>	<b>6.07</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Switzerland</b>					
Nestle SA	38,392	CHF	4,232,234	4,243,764	1.97
Novartis AG	58,301	CHF	4,591,918	5,071,150	2.36
Roche Holding AG	15,330	CHF	4,997,362	5,312,232	2.47
SGS SA	1,753	CHF	4,231,411	4,282,829	1.99
UBS Group AG	636,736	CHF	6,201,482	7,327,958	3.41
			<b>24,254,407</b>	<b>26,237,933</b>	<b>12.20</b>
<b>United Kingdom</b>					
RELX PLC	192,849	EUR	4,462,460	4,461,926	2.07
Technipfmc PLC	259,976	USD	2,150,001	1,778,236	0.83
			<b>6,612,461</b>	<b>6,240,162</b>	<b>2.90</b>
<b>United States</b>					
AbbVie Inc.	38,947	USD	3,095,068	3,823,816	1.78
Activision Blizzard Inc.	36,352	USD	2,617,344	2,759,117	1.28
Adobe Inc.	3,686	USD	1,267,394	1,604,553	0.75
Alexion Pharmaceuticals Inc.	18,212	USD	2,000,042	2,044,115	0.95
Alphabet Inc.-A-	8,091	USD	10,789,487	11,473,443	5.33
Amazon.com Inc.	3,664	USD	8,440,653	10,108,316	4.70
Burlington Stores Inc.	10,290	USD	1,711,021	2,026,410	0.94
Charter Communications Inc.-A-	4,412	USD	2,359,935	2,250,296	1.05
Costco Wholesale Corp.	8,104	USD	2,446,760	2,457,214	1.14
CVS Health Corp.	32,250	USD	2,042,070	2,095,282	0.97
Cytokinetics Inc.	81,560	USD	1,709,498	1,922,369	0.89
DexCom Inc.	6,603	USD	2,661,339	2,676,856	1.24
Dropbox Inc.	62,341	USD	1,221,884	1,357,164	0.63
Facebook Inc.-A-	41,345	USD	8,191,872	9,388,209	4.37
Fiserv Inc.	22,917	USD	2,803,207	2,237,158	1.04
Hologic Inc.	43,236	USD	2,135,858	2,464,452	1.15
INPHI Corp.	17,680	USD	1,402,024	2,077,400	0.97
Johnson & Johnson	14,457	USD	2,042,051	2,033,088	0.95
Las Vegas Sands Corp.	43,850	USD	1,999,998	1,996,929	0.93
MEDALLIA Inc.	78,961	USD	1,608,436	1,992,976	0.93
Micron Technology Inc.	36,173	USD	2,000,005	1,863,633	0.87
Microsoft Corp.	31,258	USD	5,733,655	6,361,316	2.96
Netflix Inc.	9,106	USD	3,781,449	4,143,594	1.93
NVIDIA Corp.	10,220	USD	3,583,745	3,882,680	1.81
ON Semiconductor Corp.	101,189	USD	1,488,996	2,005,566	0.93
Pacira BioSciences Inc.	36,500	USD	1,569,682	1,915,155	0.89
Paycom Software Inc.	8,276	USD	1,999,978	2,563,325	1.19
PayPal Holdings Inc.	12,961	USD	2,042,006	2,258,195	1.05
PepsiCo Inc.	15,651	USD	2,042,142	2,070,001	0.96
Pfizer Inc.	61,213	USD	2,042,066	2,001,665	0.93
PriceSmart Inc.	32,214	USD	1,674,806	1,943,471	0.90
Procter & Gamble Co.	17,500	USD	2,042,075	2,092,475	0.97
PROS Holdings Inc.	62,696	USD	2,000,002	2,785,583	1.30
Raytheon Technologies Corp.	30,456	USD	2,042,075	1,876,699	0.87
Roku Inc.	21,532	USD	2,800,021	2,509,124	1.17
SPS Commerce Inc.	22,703	USD	1,283,855	1,705,449	0.79
Texas Capital Bancshares Inc.	57,060	USD	2,135,185	1,761,442	0.82

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
United Continental Holdings Inc.	53,737	USD	1,090,861	1,859,838	0.86
Verizon Communications Inc.	22,678	USD	1,288,791	1,250,238	0.58
Vonage Holdings Corp.	162,860	USD	1,498,312	1,638,372	0.76
Workday Inc.-A-	9,136	USD	1,118,454	1,711,721	0.80
WW Grainger Inc.	5,690	USD	1,577,325	1,787,570	0.83
			<b>109,381,427</b>	<b>120,776,275</b>	<b>56.16</b>
<b>Total - Shares</b>			<b>216,707,304</b>	<b>234,385,745</b>	<b>108.98</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>216,707,304</b>	<b>234,385,745</b>	<b>108.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>216,707,304</b>	<b>234,385,745</b>	<b>108.98</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>United States</b>					
Alliance Data Systems Corp.	10,317	USD	466,939	414,462	0.33
Ameren Corp.	81,556	USD	5,051,838	5,109,095	4.11
American Tower REIT Corp.	47,359	USD	10,735,014	10,901,656	8.76
Anthem Inc.	21,931	USD	5,119,610	5,135,035	4.13
Asbury Automotive Group Inc.	47,766	USD	5,055,230	3,288,737	2.64
Capital One Financial Corp.	86,539	USD	5,051,805	4,822,576	3.88
Citizens Financial Group Inc.	193,144	USD	4,566,628	4,340,430	3.49
Concho Resources Inc.	109,763	USD	5,051,828	5,032,983	4.05
Corteva Inc.	155,764	USD	3,586,884	3,715,370	2.99
Crown Castle International REIT Corp.	74,262	USD	10,735,156	11,065,081	8.89
Dover Corp.	23,728	USD	2,164,259	2,039,955	1.64
Duke Realty REIT Corp.	163,820	USD	5,051,852	5,161,901	4.15
DXC Technology Co.	650,789	USD	8,303,224	9,560,627	7.68
Edwards Lifesciences Corp.	83,936	USD	5,051,803	5,164,775	4.15
Equity Residential REIT	76,215	USD	3,906,753	3,991,422	3.21
Evergy Inc.	90,968	USD	4,968,894	4,802,112	3.86
FirstEnergy Corp.	142,162	USD	5,119,732	4,908,554	3.95
Gartner Inc.	47,673	USD	5,297,666	5,149,949	4.14
HealthStream Inc.	112,048	USD	2,762,320	2,207,739	1.77
Home Depot Inc.	8,481	USD	1,821,557	1,891,622	1.52
Marathon Petroleum Corp.	153,446	USD	4,968,889	5,106,897	4.10
McKesson Corp.	27,118	USD	3,784,931	3,704,263	2.98
Motorola Solutions Inc.	73	USD	8,936	9,108	0.01
Norfolk Southern Corp.	32,392	USD	5,226,631	5,063,494	4.07
Prologis REIT Inc.	134,052	USD	10,735,155	11,139,271	8.95
Target Corp.	45,527	USD	5,000,512	4,861,375	3.91
Twitter Inc.	34,193	USD	1,037,885	906,922	0.73
WestRock Co.	4,840	USD	127,442	121,781	0.10
			<b>130,759,373</b>	<b>129,617,192</b>	<b>104.19</b>
<b>Total - Shares</b>			<b>130,759,373</b>	<b>129,617,192</b>	<b>104.19</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>130,759,373</b>	<b>129,617,192</b>	<b>104.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>130,759,373</b>	<b>129,617,192</b>	<b>104.19</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2020

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Australia</b>					
Abacus Property Group REIT	20,722	AUD	65,173	55,535	0.06
Adbri Ltd.	21,466	AUD	90,452	68,262	0.07
Afterpay Touch Group Ltd.	12,936	AUD	287,143	788,967	0.86
AGL Energy Ltd.	35,684	AUD	649,413	608,412	0.66
ALS Ltd.	27,478	AUD	177,500	180,256	0.20
Altium Ltd.	6,937	AUD	105,569	225,314	0.24
Alumina Ltd.	134,727	AUD	221,857	218,931	0.24
Ancor PLC	52,985	AUD	703,268	767,223	0.83
AMP Ltd.	195,743	AUD	786,536	363,103	0.39
Ampol Ltd.	14,223	AUD	431,508	417,018	0.45
Ansell Ltd.	7,321	AUD	172,856	268,681	0.29
AP Eagers Ltd.	9,714	AUD	93,677	65,570	0.07
APA Group	67,205	AUD	589,015	747,992	0.81
Appen Ltd.	6,028	AUD	107,859	204,470	0.22
ARB Corp. Ltd.	4,235	AUD	65,078	76,018	0.08
Aristocrat Leisure Ltd.	36,370	AUD	577,394	927,435	1.01
ASX Ltd.	11,027	AUD	582,808	941,485	1.02
Atlas Arteria Ltd.	53,935	AUD	307,962	357,050	0.39
Aurizon Holdings Ltd.	109,166	AUD	536,255	537,097	0.58
AusNet Services	101,892	AUD	161,268	170,160	0.18
Austral Ltd.	18,600	AUD	62,168	60,078	0.07
Australia & New Zealand Banking Group Ltd.	161,544	AUD	4,467,868	3,011,180	3.26
Avita Medical Ltd.	6,128	AUD	72,468	55,152	0.06
Bank of Queensland Ltd.	25,878	AUD	265,703	159,667	0.17
Bapcor Ltd.	18,605	AUD	93,154	109,770	0.12
Beach Energy Ltd.	92,314	AUD	115,353	140,317	0.15
Bega Cheese Ltd.	12,022	AUD	69,062	53,498	0.06
Bendigo & Adelaide Bank Ltd.	30,232	AUD	315,391	211,926	0.23
BHP Billiton Ltd.	167,791	AUD	5,023,738	6,010,274	6.51
Bingo Industries Ltd.	23,682	AUD	69,413	50,916	0.06
Blackmores Ltd.	728	AUD	88,702	56,748	0.06
BlueScope Steel Ltd.	28,629	AUD	247,940	334,673	0.36
Boral Ltd.	69,811	AUD	364,693	264,584	0.29
Brambles Ltd.	86,373	AUD	903,364	938,875	1.02
Bravura Solutions Ltd.	13,980	AUD	63,304	62,910	0.07
Breville Group Ltd.	5,421	AUD	63,273	123,382	0.13
Brickworks Ltd.	4,501	AUD	68,125	71,251	0.08
BWP Trust REIT	28,564	AUD	89,163	109,400	0.12
carsales.com Ltd.	14,041	AUD	182,084	249,087	0.27
Centuria Industrial REIT	18,923	AUD	65,609	59,986	0.06
Challenger Ltd.	32,309	AUD	262,033	142,483	0.15
Charter Hall Group REIT	26,638	AUD	166,259	258,122	0.28
Charter Hall Long Wale REIT	24,396	AUD	116,580	104,415	0.11
Charter Hall Retail REIT	27,794	AUD	107,537	93,110	0.10
CIMIC Group Ltd.	5,451	AUD	157,091	131,478	0.14
Cleanaway Waste Management Ltd.	117,092	AUD	163,663	257,602	0.28
Clinuvel Pharmaceuticals Ltd.	2,617	AUD	92,440	67,126	0.07
Coca-Cola Amatil Ltd.	28,981	AUD	267,703	250,975	0.27

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Cochlear Ltd.	3,741	AUD	501,955	706,787	0.77
Coles Group Ltd.	68,381	AUD	882,981	1,174,102	1.27
Collins Foods Ltd.	5,934	AUD	55,930	55,898	0.06
Commonwealth Bank of Australia	100,830	AUD	7,793,569	6,999,619	7.59
Computershare Ltd.	28,343	AUD	367,408	375,545	0.41
Cooper Energy Ltd.	90,324	AUD	47,413	33,872	0.04
Corporate Travel Management Ltd.	4,692	AUD	73,569	45,465	0.05
Costa Group Holdings Ltd.	22,937	AUD	79,977	66,517	0.07
Credit Corp. Group Ltd.	3,675	AUD	58,120	57,257	0.06
Cromwell Property Group REIT	108,247	AUD	109,880	97,422	0.11
Crown Resorts Ltd.	20,056	AUD	256,670	193,942	0.21
CSL Ltd.	25,862	AUD	3,691,217	7,422,394	8.04
CSR Ltd.	27,647	AUD	103,557	101,741	0.11
Dexus Property Group REIT	62,188	AUD	562,120	572,130	0.62
Domain Holdings Australia Ltd.	13,300	AUD	37,284	44,555	0.05
Domino's Pizza Enterprises Ltd.	3,585	AUD	155,980	246,254	0.27
Downer EDI Ltd.	33,873	AUD	177,856	148,364	0.16
Elders Ltd.	8,867	AUD	63,775	83,527	0.09
EML Payments Ltd.	20,488	AUD	85,150	68,430	0.07
Evolution Mining Ltd.	97,081	AUD	281,993	550,449	0.60
Flight Centre Travel Group Ltd.	7,448	AUD	175,829	82,822	0.09
Fortescue Metals Group Ltd.	96,455	AUD	561,874	1,335,902	1.45
G8 Education Ltd.	47,657	AUD	101,591	42,176	0.05
Gold Road Resources Ltd.	50,675	AUD	68,192	84,627	0.09
Goodman Group REIT	92,688	AUD	788,002	1,376,417	1.49
GPT Group REIT	110,868	AUD	518,207	462,320	0.50
GrainCorp Ltd.-A-	13,052	AUD	68,846	53,774	0.06
Growthpoint Properties Australia REIT Ltd.	16,979	AUD	57,412	54,333	0.06
GUD Holdings Ltd.	4,874	AUD	44,053	56,100	0.06
GWA Group Ltd.	15,521	AUD	42,894	42,993	0.05
Harvey Norman Holdings Ltd.	38,456	AUD	130,124	136,134	0.15
Healius Ltd.	29,440	AUD	103,331	89,792	0.10
IDP Education Ltd.	9,511	AUD	115,969	147,325	0.16
IGO Ltd.	27,257	AUD	116,074	132,742	0.14
Iluka Resources Ltd.	24,083	AUD	198,758	205,669	0.22
Incitec Pivot Ltd.	108,987	AUD	317,651	204,351	0.22
Ingenia Communities Group REIT	16,274	AUD	76,080	73,070	0.08
Inghams Group Ltd.	19,692	AUD	71,463	63,014	0.07
Insurance Australia Group Ltd.	131,633	AUD	814,774	759,522	0.82
InvoCare Ltd.	8,175	AUD	100,156	85,674	0.09
IOOF Holdings Ltd.	18,389	AUD	148,219	90,474	0.10
IPH Ltd.	12,212	AUD	78,953	91,102	0.10
IRESS Ltd.	10,050	AUD	110,210	110,048	0.12
JB Hi-Fi Ltd.	6,544	AUD	165,644	281,588	0.31
Jumbo Interactive Ltd.	2,409	AUD	52,278	23,078	0.02
LendLease Group	37,691	AUD	513,181	466,238	0.51
Link Administration Holdings Ltd.	30,264	AUD	206,710	124,082	0.13
Lynas Corp. Ltd.	39,722	AUD	76,014	76,862	0.08

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Macquarie Group Ltd.	18,772	AUD	1,616,539	2,226,359	2.41
Magellan Financial Group Ltd.	8,410	AUD	246,222	487,864	0.53
McMillan Shakespeare Ltd.	4,064	AUD	48,004	36,901	0.04
Medibank Pvt Ltd.	156,863	AUD	421,267	469,020	0.51
Megaport Ltd.	7,411	AUD	95,454	89,525	0.10
Mesoblast Ltd.	28,111	AUD	116,380	91,361	0.10
Metcash Ltd.	58,490	AUD	145,696	159,093	0.17
Mineral Resources Ltd.	9,134	AUD	108,955	193,367	0.21
Mirvac Group REIT	224,071	AUD	490,760	486,234	0.53
Monadelphous Group Ltd.	5,250	AUD	70,066	56,805	0.06
Nanosonics Ltd.	14,735	AUD	56,878	100,493	0.11
National Australia Bank Ltd.	182,051	AUD	4,887,588	3,316,969	3.60
National Storage REIT	56,299	AUD	93,935	103,872	0.11
nearmap Ltd.	21,684	AUD	65,349	48,789	0.05
Netwealth Group Ltd.	4,885	AUD	43,541	43,818	0.05
New Hope Corp. Ltd.	24,042	AUD	60,911	32,817	0.04
Newcrest Mining Ltd.	46,042	AUD	897,956	1,451,704	1.57
NEXTDC Ltd.	25,968	AUD	170,947	256,564	0.28
nib holdings Ltd.	26,176	AUD	149,679	120,671	0.13
Nine Entertainment Co. Holdings Ltd.	84,883	AUD	144,654	117,139	0.13
Northern Star Resources Ltd.	42,152	AUD	277,180	563,151	0.61
NRW Holdings Ltd.	24,210	AUD	65,699	45,152	0.05
Nufarm Ltd.	17,900	AUD	110,632	73,211	0.08
Omni Bridgeway Ltd.	14,232	AUD	72,583	67,887	0.07
oOh!media Ltd.	33,707	AUD	72,046	30,673	0.03
Orica Ltd.	23,104	AUD	437,892	384,451	0.42
Origin Energy Ltd.	100,269	AUD	783,897	585,571	0.63
Orocobre Ltd.	14,064	AUD	54,302	32,488	0.04
Orora Ltd.	55,551	AUD	154,149	141,100	0.15
OZ Minerals Ltd.	18,465	AUD	129,916	202,376	0.22
Pendal Group Ltd.	14,761	AUD	135,652	88,123	0.10
Perenti Global Ltd.	40,723	AUD	80,998	47,035	0.05
Perpetual Ltd.	2,715	AUD	117,780	80,554	0.09
Perseus Mining Ltd.	66,530	AUD	74,181	87,154	0.09
Platinum Asset Management Ltd.	16,655	AUD	90,222	62,123	0.07
PolyNovo Ltd.	37,630	AUD	84,213	95,580	0.10
Premier Investments Ltd.	5,517	AUD	72,151	95,168	0.10
Pro Medicus Ltd.	2,368	AUD	65,985	62,657	0.07
Qantas Airways Ltd.	84,913	AUD	288,456	320,971	0.35
QBE Insurance Group Ltd.	83,684	AUD	911,617	741,440	0.80
Qube Holdings Ltd.	106,807	AUD	266,594	310,808	0.34
Ramsay Health Care Ltd.	10,312	AUD	632,240	685,954	0.74
REA Group Ltd.	2,776	AUD	181,434	299,475	0.32
Regis Resources Ltd.	28,945	AUD	94,259	151,093	0.16
Reliance Worldwide Corp. Ltd.	45,470	AUD	164,938	133,682	0.14
Resolute Mining Ltd.	62,815	AUD	101,011	71,295	0.08
Rio Tinto Ltd.	21,144	AUD	1,436,507	2,071,266	2.24
Sandfire Resources Ltd.	9,830	AUD	56,377	49,838	0.05

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
Santos Ltd.	101,065	AUD	612,649	535,644	0.58
Saracen Mineral Holdings Ltd.	62,819	AUD	152,643	340,479	0.37
Scentre Group REIT	295,635	AUD	1,061,028	641,528	0.70
SEEK Ltd.	20,041	AUD	341,664	438,697	0.48
Service Stream Ltd.	20,620	AUD	53,897	39,281	0.04
Seven Group Holdings Ltd.	7,615	AUD	93,832	130,826	0.14
Shopping Centres Australasia Property Group REIT	61,434	AUD	138,169	133,926	0.15
Silver Lake Resources Ltd.	50,113	AUD	57,559	106,741	0.12
Sims Ltd.	9,149	AUD	92,874	72,552	0.08
SmartGroup Corp. Ltd.	7,346	AUD	73,386	44,590	0.05
Sonic Healthcare Ltd.	27,066	AUD	593,852	823,618	0.89
South32 Ltd.	276,035	AUD	636,925	563,111	0.61
Southern Cross Media Group Ltd.	150,490	AUD	58,861	26,336	0.03
Spark Infrastructure Group	98,154	AUD	199,841	212,013	0.23
St Barbara Ltd.	40,047	AUD	112,187	126,148	0.14
Star Entertainment Group Ltd.	47,314	AUD	193,162	134,372	0.15
Steadfast Group Ltd.	49,530	AUD	116,659	166,421	0.18
Stockland REIT	135,809	AUD	558,820	449,528	0.49
SunCorp. Group Ltd.	71,822	AUD	923,534	662,917	0.72
Super Retail Group Ltd.	8,025	AUD	70,897	64,601	0.07
Sydney Airport	128,682	AUD	772,457	729,627	0.79
TabCorp. Holdings Ltd.	115,670	AUD	513,007	390,965	0.42
Tassal Group Ltd.	11,607	AUD	47,413	40,044	0.04
Technology One Ltd.	14,791	AUD	82,063	130,013	0.14
Telstra Corp. Ltd.	677,423	AUD	3,124,551	2,120,334	2.30
TPG Telecom Ltd.	19,628	AUD	136,409	175,278	0.19
Transurban Group	155,787	AUD	1,757,067	2,201,270	2.39
Treasury Wine Estates Ltd.	41,056	AUD	387,403	430,267	0.47
Tuas Ltd.	9,814	AUD	4,017	6,624	0.01
United Malt Group Ltd.	15,090	AUD	52,030	62,020	0.07
Vicinity Centres REIT	221,881	AUD	524,294	317,290	0.34
Viva Energy Group Ltd.	61,544	AUD	137,505	112,010	0.12
Vocus Group Ltd.	35,537	AUD	189,254	104,834	0.11
Washington H Soul Pattinson & Co. Ltd.	6,729	AUD	123,374	131,417	0.14
Waypoint REIT	39,769	AUD	97,794	103,399	0.11
Webjet Ltd.	19,309	AUD	104,977	64,106	0.07
Wesfarmers Ltd.	64,582	AUD	2,106,000	2,895,211	3.14
Western Areas Ltd.	15,945	AUD	49,944	42,095	0.05
Westpac Banking Corp.	205,716	AUD	5,903,199	3,692,602	4.00
Whitehaven Coal Ltd.	50,186	AUD	115,642	71,766	0.08
WiseTech Global Ltd.	8,400	AUD	150,866	162,540	0.18
Woodside Petroleum Ltd.	54,359	AUD	1,716,939	1,176,872	1.28
Woolworths Group Ltd.	71,943	AUD	2,234,315	2,682,035	2.91
Worley Ltd.	18,434	AUD	238,714	160,744	0.17
			<b>85,600,730</b>	<b>88,410,796</b>	<b>95.83</b>
<b>France</b>					
Unibail-Rodamco SE Via Westfield Corp.	14,573	AUD	162,164	58,875	0.06
			<b>162,164</b>	<b>58,875</b>	<b>0.06</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers S&P ASX 200 UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Ireland</b>					
James Hardie Industries PLC	25,241	AUD	451,134	694,632	0.75
			<b>451,134</b>	<b>694,632</b>	<b>0.75</b>
<b>Jersey</b>					
Janus Henderson Group PLC	2,230	AUD	92,844	69,041	0.08
			<b>92,844</b>	<b>69,041</b>	<b>0.08</b>
<b>New Zealand</b>					
a2 Milk Co. Ltd.	42,139	AUD	276,729	786,314	0.85
Chorus Ltd.	12,109	AUD	57,966	84,158	0.09
Fisher & Paykel Healthcare Corp. Ltd.	7,192	AUD	92,534	236,185	0.26
Fletcher Building Ltd.	19,724	AUD	112,633	68,048	0.07
SKYCITY Entertainment Group Ltd.	16,863	AUD	60,385	37,604	0.04
Spark New Zealand Ltd.	14,584	AUD	49,929	61,836	0.07
Xero Ltd.	6,225	AUD	280,516	560,935	0.61
			<b>930,692</b>	<b>1,835,080</b>	<b>1.99</b>
<b>Papua New Guinea</b>					
Oil Search Ltd.	105,203	AUD	585,954	333,493	0.36
			<b>585,954</b>	<b>333,493</b>	<b>0.36</b>
<b>United Kingdom</b>					
Virgin Money UK PLC	49,772	AUD	190,854	82,373	0.09
			<b>190,854</b>	<b>82,373</b>	<b>0.09</b>
<b>United States</b>					
News Corp.-B-	3,867	AUD	72,831	66,164	0.07
ResMed Inc.	20,403	AUD	226,883	561,899	0.61
			<b>299,714</b>	<b>628,063</b>	<b>0.68</b>
<b>Total - Shares</b>			<b>88,314,086</b>	<b>92,112,353</b>	<b>99.84</b>
<b>Rights</b>					
<b>Australia</b>					
Super Retail Group Ltd.-Rights - 03.07.2020	1,078	AUD	—	927	0.00
			—	<b>927</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>927</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>88,314,086</b>	<b>92,113,280</b>	<b>99.84</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>88,314,086</b>	<b>92,113,280</b>	<b>99.84</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Austria</b>					
ams AG	47,222	CHF	860,368	623,642	0.04
ANDRITZ AG	12,912	EUR	546,985	418,349	0.03
BAWAG Group AG	11,291	EUR	289,516	347,085	0.03
Erste Group Bank AG	53,860	EUR	1,431,358	1,128,367	0.08
OMV AG	25,862	EUR	969,568	769,653	0.05
Raiffeisen Bank International AG	24,557	EUR	498,169	389,474	0.03
Verbund AG	12,072	EUR	456,428	481,190	0.03
voestalpine AG	20,109	EUR	561,076	384,987	0.03
Wienerberger AG	20,701	EUR	389,279	401,392	0.03
			<b>6,002,747</b>	<b>4,944,139</b>	<b>0.35</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	4,068	EUR	525,524	473,515	0.03
Aedifica REIT SA	4,905	EUR	506,971	477,257	0.03
Ageas SA/NV	31,573	EUR	1,213,297	995,812	0.07
Anheuser-Busch InBev SA/NV	152,923	EUR	12,427,620	6,707,967	0.47
Cofinimmo REIT SA	4,685	EUR	560,807	573,444	0.04
Colruyt SA	9,637	EUR	483,388	471,924	0.03
Elia Group SA/NV	5,964	EUR	461,268	576,122	0.04
Galapagos NV	7,816	EUR	800,643	1,368,191	0.10
Groupe Bruxelles Lambert SA	19,431	EUR	1,532,547	1,451,107	0.10
KBC Group NV	47,084	EUR	2,710,297	2,404,109	0.17
Proximus SADP	28,482	EUR	724,368	516,664	0.04
Sofina SA	2,824	EUR	510,081	663,640	0.05
Solvay SA	13,225	EUR	1,348,956	942,414	0.07
UCB SA	22,914	EUR	1,558,661	2,362,433	0.16
Umicore SA	36,843	EUR	1,193,014	1,544,090	0.11
Warehouses De Pauw REIT CVA	23,569	EUR	501,136	572,727	0.04
			<b>27,058,578</b>	<b>22,101,416</b>	<b>1.55</b>
<b>Bermuda</b>					
Hiscox Ltd.	64,129	GBP	832,781	556,355	0.04
			<b>832,781</b>	<b>556,355</b>	<b>0.04</b>
<b>Denmark</b>					
Ambu A/S-B-	30,375	DKK	558,464	849,323	0.06
AP Moller - Maersk A/S-B-	1,088	DKK	1,393,995	1,128,120	0.08
Carlsberg A/S-B-	18,600	DKK	1,783,365	2,187,628	0.15
Chr Hansen Holding A/S	18,606	DKK	1,141,167	1,707,530	0.12
Coloplast A/S-B-	21,593	DKK	1,824,943	2,978,278	0.21
Danske Bank A/S	124,231	DKK	2,699,768	1,471,470	0.10
Demant A/S	15,068	DKK	338,211	353,594	0.03
DSV PANALPINA A/S	37,130	DKK	2,419,078	4,034,241	0.28
Genmab A/S	11,823	DKK	1,844,266	3,521,598	0.25
GN Store Nord A/S	23,336	DKK	720,687	1,106,502	0.08
H Lundbeck A/S	11,626	DKK	463,636	389,032	0.03
ISS A/S	27,930	DKK	775,276	393,477	0.03
Netcompany Group A/S	8,139	DKK	458,260	475,028	0.03
Novo Nordisk A/S-B-	305,598	DKK	13,331,253	17,606,445	1.23
Novozymes A/S-B-	38,204	DKK	1,543,851	1,965,773	0.14
Orsted A/S	32,457	DKK	1,872,419	3,333,158	0.23

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Denmark (continued)</b>					
Pandora A/S	18,124	DKK	1,160,948	876,148	0.06
ROCKWOOL International A/S-B-	1,623	DKK	387,033	390,879	0.03
Royal Unibrew A/S	7,579	DKK	524,219	561,116	0.04
SimCorp A/S	7,340	DKK	490,643	704,144	0.05
Topdanmark A/S	8,645	DKK	411,182	317,815	0.02
Tryg A/S	21,934	DKK	476,858	565,039	0.04
Vestas Wind Systems A/S	35,691	DKK	2,223,853	3,234,289	0.23
			<b>38,843,375</b>	<b>50,150,627</b>	<b>3.52</b>
<b>Faeroe Islands</b>					
Bakkafrost P/F	8,965	NOK	581,124	500,996	0.04
			<b>581,124</b>	<b>500,996</b>	<b>0.04</b>
<b>Finland</b>					
Elisa OYJ	27,283	EUR	1,041,399	1,477,101	0.10
Fortum OYJ	79,454	EUR	1,398,809	1,343,170	0.09
Huhtamaki OYJ	17,771	EUR	562,867	622,696	0.04
Kesko OYJ-B-	49,503	EUR	588,909	753,436	0.05
Kojamo OYJ	35,225	EUR	567,875	662,230	0.05
Kone OYJ-B-	73,735	EUR	3,301,719	4,514,057	0.32
Metso OYJ	23,195	EUR	647,884	676,598	0.05
Neste OYJ	77,696	EUR	1,430,266	2,704,598	0.19
Nokia OYJ	1,029,048	EUR	4,882,220	4,001,453	0.28
Nokian Renkaat OYJ	24,256	EUR	699,097	473,962	0.03
Nordea Bank Abp	588,175	SEK	5,190,969	3,614,827	0.25
Orion OYJ-B-	19,072	EUR	671,131	821,240	0.06
Sampo OYJ-A-	92,411	EUR	3,554,601	2,829,625	0.20
Stora Enso OYJ-R-	110,987	EUR	1,184,074	1,179,792	0.08
UPM-Kymmene OYJ	96,736	EUR	2,182,959	2,488,050	0.18
Valmet OYJ	24,136	EUR	470,521	560,679	0.04
Wartsila OYJ Abp	88,263	EUR	1,095,311	649,439	0.05
			<b>29,470,611</b>	<b>29,372,953</b>	<b>2.06</b>
<b>France</b>					
Accor SA	34,844	EUR	1,318,229	843,573	0.06
Aéroports de Paris	5,131	EUR	705,890	468,973	0.03
Air Liquide SA	85,800	EUR	8,344,882	11,016,720	0.77
Alstom SA	34,878	EUR	1,209,231	1,444,298	0.10
Alten SA	5,266	EUR	487,891	403,112	0.03
Amundi SA	11,076	EUR	667,555	771,997	0.05
Arkema SA	12,863	EUR	1,060,426	1,095,156	0.08
Atos SE	17,529	EUR	1,199,697	1,330,451	0.09
AXA SA	374,916	EUR	8,135,206	6,977,937	0.49
BioMerieux	8,817	EUR	712,917	1,078,319	0.08
BNP Paribas SA	209,008	EUR	10,937,862	7,392,613	0.52
Bolloré SA	163,563	EUR	623,179	457,322	0.03
Bouygues SA	54,259	EUR	1,839,820	1,650,016	0.12
Bureau Veritas SA	52,759	EUR	1,072,055	990,814	0.07
Capgemini SE	30,712	EUR	2,636,123	3,131,088	0.22
Carrefour SA	104,522	EUR	1,995,570	1,437,700	0.10
Christian Dior SE	826	EUR	207,481	310,246	0.02

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Cie de Saint-Gobain	98,720	EUR	3,817,258	3,163,976	0.22
Cie Generale des Etablissements Michelin SCA	32,432	EUR	3,177,507	2,994,771	0.21
CNP Assurances	47,127	EUR	543,434	483,052	0.03
Covivio REIT	9,579	EUR	812,854	617,846	0.04
Credit Agricole SA	231,240	EUR	2,646,051	1,948,891	0.14
Danone SA	117,622	EUR	7,385,714	7,240,810	0.51
Dassault Aviation SA	421	EUR	493,636	345,431	0.02
Dassault Systemes SE	25,419	EUR	2,455,562	3,904,358	0.27
Edenred	44,079	EUR	1,344,099	1,715,995	0.12
Eiffage SA	18,052	EUR	1,368,202	1,469,433	0.10
Electricite de France SA	92,364	EUR	1,050,046	758,308	0.05
Elis SA	32,404	EUR	598,189	336,678	0.02
Engie SA	336,636	EUR	4,866,493	3,702,996	0.26
EssilorLuxottica SA	53,765	EUR	5,968,629	6,142,651	0.43
Eurazeo SE	8,772	EUR	508,409	400,179	0.03
Faurecia	13,425	EUR	614,376	466,787	0.03
Gecina REIT SA	8,585	EUR	1,126,830	944,350	0.07
Getlink SE	79,229	EUR	929,409	1,017,300	0.07
Hermes International	6,372	EUR	3,055,117	4,739,494	0.33
ICADE REIT	5,570	EUR	415,859	345,340	0.02
Iliad SA	2,841	EUR	405,333	493,340	0.04
Ingenico Group SA	10,934	EUR	979,806	1,552,628	0.11
Ipsen SA	6,623	EUR	541,004	501,030	0.04
Kering SA	13,510	EUR	4,507,694	6,542,218	0.46
Klepierre REIT SA	38,015	EUR	1,229,617	674,196	0.05
La Francaise des Jeux SAEM	21,916	EUR	430,015	601,813	0.04
Legrand SA	48,382	EUR	2,698,731	3,271,591	0.23
L'Oreal SA	44,165	EUR	8,500,215	12,617,940	0.88
LVMH Moet Hennessy Louis Vuitton SE	48,219	EUR	12,074,943	18,829,519	1.32
Natixis SA	168,332	EUR	824,514	391,372	0.03
Orange SA	358,840	EUR	4,711,401	3,819,852	0.27
Orpea	9,420	EUR	878,426	969,318	0.07
Pernod Ricard SA	36,921	EUR	4,475,136	5,170,786	0.36
Peugeot SA	100,545	EUR	1,669,143	1,455,892	0.10
Publicis Groupe SA	38,796	EUR	2,002,471	1,117,713	0.08
Remy Cointreau SA	3,877	EUR	441,097	469,892	0.03
Renault SA	37,513	EUR	2,282,687	847,044	0.06
Rexel SA	44,021	EUR	601,131	447,694	0.03
Rubis SCA	16,400	EUR	733,467	701,592	0.05
Safran SA	64,445	EUR	5,678,957	5,749,783	0.40
Sanofi	206,506	EUR	16,597,284	18,719,769	1.31
Sartorius Stedim Biotech	4,300	EUR	561,944	967,500	0.07
Schneider Electric SE	99,858	EUR	6,921,826	9,873,959	0.69
SCOR SE	30,952	EUR	940,341	755,229	0.05
SEB SA	4,393	EUR	502,465	646,210	0.05
Societe Generale SA	154,668	EUR	5,302,939	2,289,086	0.16
Sodexo SA	15,442	EUR	1,378,976	929,608	0.07
Sopra Steria Group	2,888	EUR	431,933	316,814	0.02

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
SPIE SA	23,643	EUR	482,806	314,452	0.02
Suez	71,042	EUR	949,478	741,323	0.05
Teleperformance	10,642	EUR	1,421,305	2,404,028	0.17
Thales SA	19,173	EUR	1,489,955	1,378,155	0.10
TOTAL SA	461,091	EUR	20,596,660	15,665,567	1.10
Ubisoft Entertainment SA	18,373	EUR	1,127,263	1,348,578	0.09
Unibail-Rodamco SE Via Westfield Corp.	25,080	EUR	4,293,777	1,258,013	0.09
Valeo SA	40,510	EUR	1,586,684	946,314	0.07
Veolia Environnement SA	96,768	EUR	1,814,651	1,937,295	0.14
Vinci SA	99,153	EUR	7,241,959	8,130,546	0.57
Vivendi SA	156,787	EUR	3,299,118	3,581,015	0.25
Wendel SE	4,962	EUR	504,810	421,026	0.03
Worldline SA	27,724	EUR	1,611,398	2,136,966	0.15
			<b>221,055,048</b>	<b>224,525,647</b>	<b>15.73</b>
<b>Germany</b>					
adidas AG	33,385	EUR	5,671,649	7,798,736	0.55
Allianz SE	75,730	EUR	12,798,605	13,764,685	0.96
alstria office REIT AG	32,188	EUR	466,940	426,813	0.03
BASF SE	166,468	EUR	12,293,769	8,303,424	0.58
Bayer AG	178,058	EUR	15,718,153	11,714,436	0.82
Bayerische Motoren Werke AG	58,078	EUR	4,594,445	3,299,992	0.23
Bechtle AG	5,043	EUR	500,831	791,751	0.06
Beiersdorf AG	17,768	EUR	1,563,643	1,796,345	0.13
Brenntag AG	28,002	EUR	1,300,194	1,309,654	0.09
CANCOM SE	6,987	EUR	353,542	329,786	0.02
Carl Zeiss Meditec AG	6,624	EUR	551,338	574,963	0.04
Commerzbank AG	180,200	EUR	1,421,827	714,853	0.05
Continental AG	19,575	EUR	3,063,638	1,706,157	0.12
Covestro AG	30,667	EUR	1,675,497	1,038,078	0.07
CTS Eventim AG & Co. KGaA	9,754	EUR	451,536	360,898	0.03
Daimler AG	152,154	EUR	8,887,004	5,499,606	0.39
Delivery Hero SE	26,086	EUR	1,296,711	2,372,783	0.17
Deutsche Bank AG	374,588	EUR	4,888,366	3,170,513	0.22
Deutsche Boerse AG	34,467	EUR	3,419,507	5,550,910	0.39
Deutsche Lufthansa AG	43,335	EUR	741,369	387,502	0.03
Deutsche Post AG	178,099	EUR	5,252,510	5,797,122	0.41
Deutsche Telekom AG	587,691	EUR	8,409,902	8,783,042	0.62
Deutsche Wohnen SE	61,082	EUR	1,869,374	2,440,226	0.17
E.ON SE	406,913	EUR	3,912,508	4,075,234	0.29
Evonik Industries AG	34,704	EUR	863,429	784,657	0.05
Evotec SE	22,311	EUR	437,198	539,926	0.04
Fraport AG Frankfurt Airport Services Worldwide	6,692	EUR	438,538	259,783	0.02
Freenet AG	22,827	EUR	503,633	326,883	0.02
Fresenius Medical Care AG & Co. KGaA	38,073	EUR	2,643,834	2,904,970	0.20
Fresenius SE & Co. KGaA	74,518	EUR	3,998,922	3,287,734	0.23
FUCHS PETROLUB SE-Pref-	12,596	EUR	493,596	450,181	0.03
GEA Group AG	26,825	EUR	886,109	755,124	0.05
Gerresheimer AG	5,119	EUR	418,734	420,270	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
GRENKE AG	4,974	EUR	434,667	341,216	0.02
Hannover Rueck SE	10,915	EUR	1,202,890	1,674,361	0.12
HeidelbergCement AG	26,781	EUR	1,798,426	1,273,169	0.09
HelloFresh SE	25,585	EUR	501,444	1,212,729	0.08
Henkel AG & Co. KGaA-Pref-	32,291	EUR	3,114,782	2,676,278	0.19
HOCHTIEF AG	4,044	EUR	479,604	319,274	0.02
Infineon Technologies AG	226,802	EUR	3,648,423	4,734,492	0.33
KION Group AG	11,772	EUR	650,632	645,106	0.05
Knorr-Bremse AG	8,718	EUR	723,178	786,625	0.06
LANXESS AG	15,017	EUR	786,894	705,198	0.05
LEG Immobilien AG	12,464	EUR	1,088,661	1,408,432	0.10
Merck KGaA	23,424	EUR	2,125,123	2,419,699	0.17
MorphoSys AG	5,961	EUR	596,375	670,314	0.05
MTU Aero Engines AG	9,623	EUR	1,377,637	1,483,385	0.10
Münchener Rückversicherungs - Gesellschaft AG	25,392	EUR	4,860,321	5,875,709	0.41
Nemetschek SE	9,933	EUR	456,233	607,900	0.04
Porsche Automobil Holdings SE-Pref-	27,753	EUR	1,695,875	1,419,843	0.10
ProSiebenSat.1 Media SE	34,223	EUR	968,870	362,422	0.03
Puma SE	15,243	EUR	757,760	1,049,023	0.07
Rational AG	924	EUR	427,490	460,522	0.03
Rheinmetall AG	8,084	EUR	656,911	624,085	0.04
RWE AG	111,418	EUR	2,510,748	3,466,214	0.24
SAP SE	198,549	EUR	17,730,643	24,683,612	1.73
Sartorius AG-Pref-	6,194	EUR	795,189	1,812,364	0.13
Scout24 AG	19,502	EUR	866,607	1,346,613	0.09
Siemens AG	135,846	EUR	14,092,504	14,231,227	1.00
Siemens Healthineers AG	27,186	EUR	1,021,440	1,159,483	0.08
Symrise AG	23,259	EUR	1,574,879	2,407,307	0.17
TAG Immobilien AG	26,552	EUR	533,006	563,433	0.04
TeamViewer AG	22,112	EUR	826,908	1,074,643	0.08
Telefonica Deutschland Holding AG	165,940	EUR	571,805	435,924	0.03
thyssenkrupp AG	73,745	EUR	1,347,571	465,626	0.03
TUI AG	74,676	GBP	976,745	312,919	0.02
Uniper SE	20,190	EUR	481,126	579,453	0.04
United Internet AG	20,211	EUR	754,620	762,157	0.05
Volkswagen AG-Pref-	33,180	EUR	5,191,674	4,477,309	0.31
Vonovia SE	91,836	EUR	3,480,458	5,012,409	0.35
Zalando SE	29,352	EUR	1,161,569	1,842,719	0.13
			<b>194,056,539</b>	<b>197,120,231</b>	<b>13.81</b>
<b>Ireland</b>					
Bank of Ireland Group PLC	169,025	EUR	1,121,874	308,471	0.02
CRH PLC	144,929	EUR	4,046,318	4,420,334	0.31
DCC PLC	18,366	GBP	1,263,859	1,359,784	0.10
Flutter Entertainment PLC	26,245	EUR	2,712,457	3,070,665	0.21
Glanbia PLC	38,064	EUR	532,902	383,685	0.03
Kerry Group PLC-A-	27,952	EUR	2,350,825	3,083,106	0.22
Kingspan Group PLC	28,256	EUR	1,001,580	1,620,482	0.11
Linde PLC	100,181	EUR	14,535,722	18,854,064	1.32

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Ireland (continued)</b>					
Ryanair Holdings PLC	98,461	EUR	1,243,022	1,049,102	0.07
Smurfit Kappa Group PLC	40,212	EUR	1,070,741	1,196,709	0.08
UDG Healthcare PLC	46,826	GBP	445,276	369,872	0.03
			<b>30,324,576</b>	<b>35,716,274</b>	<b>2.50</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	105,619	GBP	962,246	860,530	0.06
			<b>962,246</b>	<b>860,530</b>	<b>0.06</b>
<b>Italy</b>					
A2A SpA	283,909	EUR	409,226	357,867	0.02
Amplifon SpA	22,596	EUR	485,099	535,751	0.04
Assicurazioni Generali SpA	234,318	EUR	3,688,480	3,156,264	0.22
Atlantia SpA	91,986	EUR	1,905,404	1,315,400	0.09
Banco BPM SpA	274,616	EUR	978,690	364,690	0.03
Davide Campari-Milano SpA	89,101	EUR	553,352	668,258	0.05
DiaSorin SpA	4,731	EUR	494,277	806,162	0.06
Enel SpA	1,407,962	EUR	7,113,624	10,810,332	0.76
Eni SpA	460,371	EUR	6,492,830	3,908,550	0.27
FinecoBank Banca Fineco SpA	111,683	EUR	1,010,528	1,341,871	0.09
Hera SpA	158,823	EUR	524,378	531,422	0.04
Interpump Group SpA	15,128	EUR	391,124	399,984	0.03
Intesa Sanpaolo SpA	2,958,036	EUR	7,019,639	5,039,310	0.35
Italgas SpA	80,555	EUR	396,629	416,469	0.03
Leonardo-Finmeccanica SpA	73,140	EUR	769,758	431,526	0.03
Mediobanca Banca di Credito Finanziario SpA	113,802	EUR	915,383	727,195	0.05
Moncler SpA	36,301	EUR	1,045,698	1,235,686	0.09
Nexi SpA	54,125	EUR	557,578	833,525	0.06
Poste Italiane SpA	84,605	EUR	658,140	654,843	0.05
Prysmian SpA	48,599	EUR	999,572	1,002,111	0.07
Recordati SpA	18,273	EUR	583,383	812,235	0.06
Snam SpA	378,798	EUR	1,483,806	1,641,711	0.11
Telecom Italia SpA	1,823,289	EUR	1,279,526	637,604	0.04
Terna Rete Elettrica Nazionale SpA	256,010	EUR	1,217,995	1,566,269	0.11
UniCredit SpA	405,488	EUR	6,816,616	3,320,136	0.23
Unione di Banche Italiane SpA	168,466	EUR	637,391	490,236	0.03
			<b>48,428,126</b>	<b>43,005,407</b>	<b>3.01</b>
<b>Jersey</b>					
Centamin PLC	209,509	GBP	382,876	422,710	0.03
Experian PLC	164,618	GBP	3,363,801	5,105,200	0.36
Ferguson PLC	42,079	GBP	2,565,200	3,060,826	0.22
Glencore PLC	1,972,793	GBP	5,506,812	3,716,005	0.26
IWG PLC	112,862	GBP	435,886	329,029	0.02
Man Group PLC	279,440	GBP	504,730	401,641	0.03
Polymetal International PLC	50,732	GBP	571,363	901,632	0.06
WPP PLC	222,344	GBP	3,218,625	1,542,970	0.11
			<b>16,549,293</b>	<b>15,480,013</b>	<b>1.09</b>
<b>Luxembourg</b>					
ArcelorMittal	128,701	EUR	2,305,952	1,205,928	0.08
Aroundtown SA	218,537	EUR	1,562,560	1,114,102	0.08

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Luxembourg (continued)</b>					
B&M European Value Retail SA	154,183	GBP	666,660	674,239	0.05
Eurofins Scientific SE	2,278	EUR	974,914	1,272,491	0.09
Grand City Properties SA	18,568	EUR	383,547	381,387	0.03
SES SA	69,499	EUR	1,200,241	422,554	0.03
Tenaris SA	84,623	EUR	892,119	486,413	0.03
			<b>7,985,993</b>	<b>5,557,114</b>	<b>0.39</b>
<b>Netherlands</b>					
Aalberts NV	17,382	EUR	570,886	507,381	0.03
ABN AMRO Bank NV	85,355	EUR	1,604,915	654,331	0.05
Adyen NV	4,744	EUR	3,289,168	6,145,852	0.43
Aegon NV	327,039	EUR	1,579,473	867,634	0.06
Airbus SE	105,160	EUR	8,369,253	6,679,763	0.47
Akzo Nobel NV	34,973	EUR	2,443,054	2,788,747	0.19
Altice Europe NV	111,839	EUR	499,194	384,167	0.03
Argenx SE	6,913	EUR	664,726	1,370,848	0.10
Argenx SE	837	EUR	114,669	165,977	0.01
ASM International NV	8,808	EUR	571,047	1,211,540	0.08
ASML Holding NV	77,235	EUR	12,272,923	25,248,121	1.77
ASR Nederland NV	25,555	EUR	809,551	698,674	0.05
BE Semiconductor Industries NV	13,081	EUR	319,121	518,662	0.04
CNH Industrial NV	180,792	EUR	1,464,688	1,125,973	0.08
Euronext NV	9,735	EUR	582,063	868,849	0.06
EXOR NV	20,478	EUR	1,021,850	1,041,102	0.07
Ferrari NV	23,169	EUR	2,177,270	3,518,213	0.25
Fiat Chrysler Automobiles NV	203,824	EUR	2,212,774	1,823,002	0.13
Heineken Holding NV	16,930	EUR	1,235,735	1,233,350	0.09
Heineken NV	43,140	EUR	3,385,256	3,540,068	0.25
IMCD NV	9,532	EUR	576,104	797,638	0.06
ING Groep NV	706,940	EUR	7,919,554	4,381,614	0.31
Just Eat Takeaway.com NV	24,177	EUR	1,945,447	2,242,659	0.16
Koninklijke Ahold Delhaize NV	199,499	EUR	3,715,633	4,839,846	0.34
Koninklijke DSM NV	30,850	EUR	2,356,421	3,800,720	0.27
Koninklijke KPN NV	639,249	EUR	1,660,897	1,508,628	0.10
Koninklijke Philips NV	162,536	EUR	5,198,197	6,748,495	0.47
Koninklijke Vopak NV	11,927	EUR	523,122	561,523	0.04
NN Group NV	58,046	EUR	1,746,994	1,735,575	0.12
Prosus NV	80,976	EUR	4,970,422	6,699,954	0.47
QIAGEN NV	41,836	EUR	1,194,628	1,603,992	0.11
Randstad NV	22,525	EUR	1,056,856	893,342	0.06
SBM Offshore NV	26,793	EUR	365,590	348,711	0.02
Signify NV	23,262	EUR	623,243	534,793	0.04
STMicroelectronics NV	119,715	EUR	1,807,030	2,899,497	0.20
Unilever NV	248,622	EUR	10,740,032	11,747,389	0.82
Wolters Kluwer NV	49,482	EUR	2,224,708	3,439,989	0.24
			<b>93,812,494</b>	<b>115,176,619</b>	<b>8.07</b>
<b>Norway</b>					
Adevinta ASA	42,705	NOK	389,437	381,920	0.03
Aker BP ASA	19,335	NOK	443,012	312,821	0.02

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Norway (continued)</b>					
DNB ASA	165,464	NOK	2,361,149	1,940,971	0.14
Entra ASA	30,290	NOK	283,941	343,295	0.02
Equinor ASA	199,686	NOK	3,332,253	2,517,493	0.18
Gjensidige Forsikring ASA	34,219	NOK	538,981	559,314	0.04
Mowi ASA	81,539	NOK	1,300,496	1,374,532	0.10
Norsk Hydro ASA	246,520	NOK	962,134	604,524	0.04
Orkla ASA	136,585	NOK	1,050,736	1,062,675	0.07
Salmar ASA	9,762	NOK	434,265	413,634	0.03
Schibsted ASA-A-	14,401	NOK	289,016	333,342	0.02
Storebrand ASA	84,788	NOK	451,313	388,216	0.03
Telenor ASA	120,339	NOK	1,948,848	1,556,018	0.11
TGS NOPEC Geophysical Co. ASA	21,325	NOK	491,127	274,262	0.02
TOMRA Systems ASA	19,838	NOK	423,236	646,496	0.04
Yara International ASA	31,342	NOK	1,122,165	965,858	0.07
			<b>15,822,109</b>	<b>13,675,371</b>	<b>0.96</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	31,968	PLN	732,731	387,405	0.03
CD Projekt SA	12,207	PLN	610,749	1,085,027	0.08
KGHM Polska Miedz SA	24,725	PLN	459,979	505,876	0.03
LPP SA	237	PLN	465,060	320,603	0.02
Polski Koncern Naftowy ORLEN SA	56,186	PLN	1,166,693	791,928	0.05
Powszechna Kasa Oszczednosci Bank Polski SA	159,281	PLN	1,405,194	821,718	0.06
Powszechny Zaklad Ubezpieczen SA	102,998	PLN	898,064	670,689	0.05
			<b>5,738,470</b>	<b>4,583,246</b>	<b>0.32</b>
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	263,789	EUR	269,286	27	0.00
EDP - Energias de Portugal SA	471,413	EUR	1,563,750	2,003,505	0.14
Galp Energia SGPS SA	88,945	EUR	1,162,062	915,689	0.06
Jeronimo Martins SGPS SA	44,322	EUR	612,752	690,758	0.05
			<b>3,607,850</b>	<b>3,609,979</b>	<b>0.25</b>
<b>South Africa</b>					
Old Mutual Ltd.	704,561	GBP	877,817	434,677	0.03
			<b>877,817</b>	<b>434,677</b>	<b>0.03</b>
<b>Spain</b>					
Acciona SA	3,887	EUR	408,155	338,752	0.02
ACS Actividades de Construccion y Servicios SA	41,158	EUR	1,226,825	923,585	0.06
Aena SME SA	13,321	EUR	1,803,373	1,581,203	0.11
Amadeus IT Group SA	81,650	EUR	4,124,006	3,786,927	0.27
Banco Bilbao Vizcaya Argentaria SA	1,208,509	EUR	7,585,429	3,702,872	0.26
Banco de Sabadell SA	1,019,849	EUR	1,469,260	315,235	0.02
Banco Santander SA	3,011,919	EUR	14,148,667	6,549,418	0.46
Bankinter SA	117,021	EUR	722,674	496,754	0.04
CaixaBank SA	650,457	EUR	2,110,751	1,236,194	0.09
Cellnex Telecom SA	45,464	EUR	1,238,096	2,465,967	0.17
Enagas SA	43,400	EUR	992,653	943,950	0.07
Endesa SA	57,376	EUR	1,131,850	1,258,256	0.09

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

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Ferrovial SA	95,724	EUR	1,904,561	2,268,659	0.16
Gamesa Corp. Tecnologica SA	40,653	EUR	535,748	641,504	0.05
Grifols SA	53,422	EUR	1,295,646	1,443,997	0.10
Iberdrola SA	1,069,879	EUR	7,457,464	11,041,151	0.77
Industria de Diseno Textil SA	201,433	EUR	5,597,681	4,747,776	0.33
Inmobiliaria Colonial Socimi REIT SA	49,012	EUR	477,986	384,254	0.03
International Consolidated Airlines Group SA	181,877	GBP	1,113,160	444,593	0.03
Mapfre SA	180,170	EUR	456,261	285,389	0.02
Merlin Properties Socimi REIT SA	66,181	EUR	707,559	488,416	0.03
Naturgy Energy Group SA	62,214	EUR	1,260,011	1,030,575	0.07
Red Electrica Corp. SA	78,440	EUR	1,342,120	1,302,496	0.09
Repsol SA	261,582	EUR	3,535,545	2,036,677	0.14
Telefonica SA	845,146	EUR	7,176,971	3,589,335	0.25
Viscofan SA	6,895	EUR	401,289	400,599	0.03
			<b>70,223,741</b>	<b>53,704,534</b>	<b>3.76</b>
<b>Sweden</b>					
AAK AB	32,066	SEK	473,025	490,613	0.03
AddTech AB-B-	12,194	SEK	414,529	436,299	0.03
Alfa Laval AB	53,901	SEK	999,343	1,052,883	0.07
Assa Abloy AB-B-	179,456	SEK	3,134,676	3,249,040	0.23
Atlas Copco AB-A-	117,252	SEK	2,936,755	4,421,603	0.31
Axfood AB	18,992	SEK	360,874	369,168	0.03
BillerudKorsnas AB	32,066	SEK	413,495	408,946	0.03
Boliden AB	46,841	SEK	998,653	948,996	0.07
Castellum AB	43,197	SEK	647,311	718,506	0.05
Dometic Group AB	53,618	SEK	438,880	428,063	0.03
Electrolux AB-Series B-	41,751	SEK	753,849	621,637	0.04
Elektro AB-B-	66,804	SEK	650,353	553,253	0.04
Epiroc AB-A-	113,691	SEK	885,221	1,261,423	0.09
EQT AB	114,705	SEK	1,205,644	1,832,277	0.13
Essity AB-B-	115,723	SEK	2,781,869	3,329,913	0.23
Evolution Gaming Group AB	22,578	SEK	636,863	1,198,809	0.08
Fabege AB	50,330	SEK	500,828	523,790	0.04
Fastighets AB Balder-B-	17,766	SEK	504,187	602,897	0.04
Getinge AB-B-	39,476	SEK	584,939	652,275	0.05
Hennes & Mauritz AB-B-	138,775	SEK	3,217,946	1,790,389	0.13
Hexagon AB-B-	51,349	SEK	2,034,034	2,669,521	0.19
Hexpol AB	46,877	SEK	390,800	309,109	0.02
Holmen AB-B-	17,651	SEK	476,386	501,326	0.04
Husqvarna AB-B-	75,179	SEK	462,912	548,180	0.04
ICA Gruppen AB	16,623	SEK	559,810	701,839	0.05
Industrivarden AB-A-	31,227	SEK	583,796	630,867	0.04
Indutrade AB	16,054	SEK	443,778	564,591	0.04
Investment AB Latour-B-	24,407	SEK	393,414	394,188	0.03
Investor AB-B-	82,553	SEK	3,095,680	3,879,141	0.27
Kinnevik AB-B-	43,845	SEK	864,501	1,026,989	0.07
L E Lundbergforetagen AB-B-	13,347	SEK	449,804	539,288	0.04
Lifco AB-B-	8,218	SEK	458,174	463,362	0.03

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Loomis AB	13,402	SEK	432,352	285,100	0.02
Lundin Energy AB	34,519	SEK	744,674	740,919	0.05
Nibe Industrier AB-B-	62,235	SEK	679,145	1,224,598	0.09
Saab AB-B-	14,591	SEK	453,766	324,338	0.02
Samhallsbyggnadsbolaget i Norden AB	176,242	SEK	242,962	400,856	0.03
Sandvik AB	198,492	SEK	2,564,666	3,302,511	0.23
Securitas AB-B-	58,126	SEK	757,120	697,412	0.05
Sinch AB	7,634	SEK	540,045	581,451	0.04
Skandinaviska Enskilda Banken AB-A-	290,109	SEK	2,675,036	2,237,367	0.16
Skanska AB-B-	72,534	SEK	1,291,737	1,313,570	0.09
SKF AB-B-	68,356	SEK	1,177,563	1,131,102	0.08
Svenska Cellulosa AB SCA-B-	100,898	SEK	798,497	1,068,378	0.07
Svenska Handelsbanken AB-A-	278,646	SEK	3,073,028	2,355,071	0.17
Sweco AB-B-	12,488	SEK	461,842	499,329	0.03
Swedbank AB-A-	168,053	SEK	3,011,567	1,917,578	0.13
Swedish Match AB	29,398	SEK	1,054,808	1,840,185	0.13
Swedish Orphan Biovitrum AB	34,867	SEK	509,155	717,066	0.05
Tele2 AB-B-	90,386	SEK	955,758	1,067,201	0.07
Telefonaktiebolaget LM Ericsson-B-	556,851	SEK	4,284,270	4,585,082	0.32
Telia Co. AB	448,437	SEK	1,907,503	1,491,362	0.10
Thule Group AB	18,706	SEK	395,169	420,456	0.03
Trelleborg AB-B-	43,964	SEK	692,302	569,927	0.04
Volvo AB-B-	299,461	SEK	3,713,486	4,175,399	0.29
Wallenstam AB-B-	37,870	SEK	407,547	390,498	0.03
Wihlborgs Fastigheter AB	25,001	SEK	295,952	364,359	0.03
			<b>65,872,279</b>	<b>70,820,296</b>	<b>4.96</b>
<b>Switzerland</b>					
ABB Ltd.	323,486	CHF	6,053,904	6,483,454	0.45
Adecco Group AG	29,605	CHF	1,635,666	1,236,786	0.09
Alcon Inc.	89,089	CHF	3,918,723	4,550,547	0.32
Allreal Holding AG	2,628	CHF	452,327	463,253	0.03
Baloise Holding AG	8,402	CHF	1,053,700	1,121,855	0.08
Banque Cantonale Vaudoise	5,155	CHF	447,991	446,117	0.03
Barry Callebaut AG	522	CHF	780,331	886,316	0.06
Belimo Holdings AG	90	CHF	482,245	589,434	0.04
Cembra Money Bank AG	5,437	CHF	453,255	472,820	0.03
Chocoladefabriken Lindt & Spruengli AG	20	CHF	1,227,322	1,529,729	0.11
Cie Financiere Richemont SA	94,609	CHF	6,426,604	5,373,002	0.38
Clariant AG	44,718	CHF	767,390	781,968	0.05
Coca-Cola HBC AG	36,465	GBP	815,797	813,551	0.06
Credit Suisse Group AG	439,124	CHF	5,617,775	4,042,823	0.28
EMS-Chemie Holding AG	1,435	CHF	715,530	989,710	0.07
Flughafen Zurich AG	3,428	CHF	472,276	396,514	0.03
Galenica AG	9,062	CHF	469,780	577,316	0.04
Geberit AG	6,714	CHF	2,489,603	2,991,596	0.21
Georg Fischer AG	743	CHF	597,936	567,945	0.04
Givaudan SA	1,442	CHF	2,821,001	4,780,287	0.33
Helvetia Holdings AG	5,940	CHF	580,778	493,121	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Idorsia Ltd.	14,871	CHF	414,671	423,392	0.03
Julius Baer Group Ltd.	40,564	CHF	1,551,415	1,511,277	0.11
Kuehne + Nagel International AG	10,178	CHF	1,322,746	1,505,315	0.11
LafargeHolcim Ltd.	91,885	CHF	3,990,696	3,583,913	0.25
Logitech International SA	31,374	CHF	930,372	1,823,643	0.13
Lonza Group AG	13,497	CHF	2,883,476	6,343,677	0.44
Nestle SA	539,620	CHF	40,259,561	53,108,092	3.72
Novartis AG	447,564	CHF	30,849,220	34,661,540	2.43
Partners Group Holding AG	3,386	CHF	1,781,816	2,734,276	0.19
PSP Swiss Property AG	7,519	CHF	702,048	753,849	0.05
Roche Holding AG	127,450	CHF	30,562,699	39,322,122	2.76
Schindler Holding AG	7,378	CHF	1,288,604	1,545,979	0.11
SGS SA	1,149	CHF	2,316,534	2,499,373	0.18
SIG Combibloc Group AG	45,820	CHF	635,900	660,020	0.05
Sika AG	22,934	CHF	2,383,153	3,929,576	0.28
Sonova Holding AG	9,950	CHF	1,484,877	1,768,437	0.12
Straumann Holding AG	2,066	CHF	1,141,397	1,580,210	0.11
Sunrise Communications Group AG	6,198	CHF	389,357	489,496	0.03
Swatch Group AG	5,244	CHF	1,655,228	931,782	0.07
Swiss Life Holding AG	5,783	CHF	1,599,572	1,907,306	0.13
Swiss Prime Site AG	13,769	CHF	999,333	1,133,357	0.08
Swiss Re AG	52,379	CHF	4,033,890	3,595,812	0.25
Swisscom AG	4,613	CHF	2,062,175	2,149,501	0.15
Tecan Group AG	1,929	CHF	441,426	608,295	0.04
Temenos AG	11,951	CHF	1,146,455	1,652,436	0.12
UBS Group AG	648,439	CHF	7,566,123	6,644,387	0.47
VAT Group AG	4,968	CHF	581,213	807,584	0.06
Vifor Pharma AG	8,543	CHF	1,045,774	1,144,294	0.08
Zurich Insurance Group AG	27,270	CHF	7,192,798	8,563,507	0.60
			<b>191,492,463</b>	<b>226,970,592</b>	<b>15.91</b>
<b>United Kingdom</b>					
3i Group PLC	176,363	GBP	1,946,441	1,615,415	0.11
Admiral Group PLC	42,740	GBP	973,177	1,080,970	0.08
Anglo American PLC	222,735	GBP	4,119,795	4,580,692	0.32
Antofagasta PLC	70,293	GBP	695,375	725,053	0.05
Ashmore Group PLC	82,701	GBP	457,002	379,573	0.03
Ashtead Group PLC	82,320	GBP	1,627,756	2,462,379	0.17
Associated British Foods PLC	65,933	GBP	2,098,883	1,389,031	0.10
Assura REIT PLC	482,106	GBP	436,029	416,344	0.03
AstraZeneca PLC	238,118	GBP	15,504,087	22,059,529	1.55
Auto Trader Group PLC	178,043	GBP	923,376	1,031,053	0.07
Avast PLC	121,058	GBP	636,931	703,848	0.05
AVEVA Group PLC	11,662	GBP	481,272	524,988	0.04
Aviva PLC	711,863	GBP	3,816,902	2,142,658	0.15
BAE Systems PLC	582,699	GBP	3,717,453	3,098,784	0.22
Barclays PLC	2,957,869	GBP	6,994,446	3,723,242	0.26
Barratt Developments PLC	184,559	GBP	1,228,807	1,006,861	0.07
Beazley PLC	113,339	GBP	603,520	511,215	0.04

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Bellway PLC	22,491	GBP	759,620	629,952	0.04
Berkeley Group Holdings PLC	22,783	GBP	987,247	1,043,918	0.07
BHP Group PLC	382,799	GBP	6,838,712	6,967,094	0.49
BP PLC	3,671,865	GBP	19,620,613	12,409,328	0.87
British American Tobacco PLC	416,451	GBP	18,822,592	14,223,154	1.00
British Land REIT Co. PLC	161,191	GBP	1,202,918	685,201	0.05
Britvic PLC	48,357	GBP	448,598	409,629	0.03
BT Group PLC	1,589,856	GBP	5,641,671	1,994,773	0.14
Bunzl PLC	61,042	GBP	1,418,593	1,454,546	0.10
Burberry Group PLC	73,350	GBP	1,498,613	1,290,698	0.09
Carnival PLC	28,481	GBP	1,104,429	308,876	0.02
Centrica PLC	1,065,912	GBP	2,335,887	451,932	0.03
Close Brothers Group PLC	27,070	GBP	447,964	329,072	0.02
Compass Group PLC	288,129	GBP	4,869,439	3,524,781	0.25
ConvaTec Group PLC	290,316	GBP	822,308	624,712	0.04
Cranswick PLC	9,476	GBP	372,837	377,167	0.03
Croda International PLC	23,857	GBP	1,092,311	1,379,468	0.10
Dechra Pharmaceuticals PLC	18,646	GBP	569,392	583,796	0.04
Derwent London REIT PLC	18,867	GBP	724,137	576,186	0.04
Diageo PLC	423,620	GBP	12,094,775	12,496,679	0.88
Dialog Semiconductor PLC	12,339	EUR	499,483	501,087	0.04
Diploma PLC	20,524	GBP	467,422	405,291	0.03
Direct Line Insurance Group PLC	247,316	GBP	947,434	737,330	0.05
DS Smith PLC	235,931	GBP	1,039,857	851,852	0.06
easyJet PLC	37,928	GBP	621,407	283,733	0.02
Electrocomponents PLC	80,891	GBP	546,749	597,122	0.04
Evrax PLC	105,560	GBP	552,942	334,915	0.02
G4S PLC	281,216	GBP	764,674	352,529	0.02
Games Workshop Group PLC	5,922	GBP	259,602	522,170	0.04
Genus PLC	11,805	GBP	351,166	458,698	0.03
GlaxoSmithKline PLC	910,582	GBP	16,921,338	16,394,642	1.15
Grainger PLC	122,369	GBP	382,871	385,015	0.03
Great Portland Estates REIT PLC	40,451	GBP	346,381	281,246	0.02
Greggs PLC	18,334	GBP	458,511	326,748	0.02
Halma PLC	68,808	GBP	1,127,134	1,743,304	0.12
Hargreaves Lansdown PLC	58,905	GBP	1,067,869	1,055,310	0.07
Hays PLC	304,872	GBP	548,541	399,121	0.03
Hikma Pharmaceuticals PLC	25,748	GBP	548,940	628,835	0.04
HomeServe PLC	53,334	GBP	577,203	765,694	0.05
Howden Joinery Group PLC	109,801	GBP	670,813	667,751	0.05
HSBC Holdings PLC	3,750,533	GBP	27,289,898	15,621,184	1.09
IG Group Holdings PLC	66,958	GBP	552,738	602,554	0.04
IMI PLC	51,919	GBP	715,736	526,906	0.04
Imperial Brands PLC	171,527	GBP	5,105,075	2,903,156	0.20
Inchcape PLC	71,278	GBP	536,584	384,231	0.03
Informa PLC	249,564	GBP	1,773,009	1,291,486	0.09
InterContinental Hotels Group PLC	34,023	GBP	1,602,044	1,335,107	0.09
Intermediate Capital Group PLC	52,641	GBP	635,944	746,479	0.05

\*\* This includes synthetic ETFs.

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

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Intertek Group PLC	29,251	GBP	1,463,852	1,750,572	0.12
ITV PLC	657,350	GBP	1,289,162	540,059	0.04
J Sainsbury PLC	314,825	GBP	912,447	722,823	0.05
JD Sports Fashion PLC	81,403	GBP	568,073	557,200	0.04
Johnson Matthey PLC	34,853	GBP	1,263,085	804,426	0.06
Kingfisher PLC	382,446	GBP	1,230,120	928,987	0.07
Land Securities Group REIT PLC	125,772	GBP	1,525,891	765,155	0.05
Legal & General Group PLC	1,081,218	GBP	3,263,314	2,627,540	0.18
Lloyds Banking Group PLC	12,757,514	GBP	9,915,009	4,375,351	0.31
London Stock Exchange Group PLC	57,279	GBP	2,947,610	5,266,695	0.37
M&G PLC	447,278	GBP	1,152,646	824,446	0.06
Marks & Spencer Group PLC	353,435	GBP	1,172,129	384,933	0.03
Meggitt PLC	142,604	GBP	846,435	461,703	0.03
Melrose Industries PLC	834,122	GBP	1,947,081	1,046,104	0.07
Micro Focus International PLC	60,654	GBP	1,092,739	288,259	0.02
Mondi PLC	81,887	GBP	1,538,892	1,360,743	0.10
Moneysupermarket.com Group PLC	97,263	GBP	427,410	346,255	0.02
National Grid PLC	636,154	GBP	7,115,604	6,922,879	0.49
Network International Holdings PLC	76,376	GBP	517,965	370,541	0.03
Next PLC	24,096	GBP	1,699,555	1,297,326	0.09
Ocado Group PLC	109,218	GBP	1,030,117	2,436,702	0.17
Pearson PLC	136,368	GBP	1,374,032	863,822	0.06
Pennon Group PLC	76,310	GBP	794,326	939,403	0.07
Persimmon PLC	57,804	GBP	1,464,530	1,453,699	0.10
Phoenix Group Holdings PLC	130,772	GBP	1,021,048	926,490	0.07
Primary Health Properties REIT PLC	223,625	GBP	381,538	385,259	0.03
Prudential PLC	474,172	GBP	7,433,957	6,356,262	0.45
Quilter PLC	305,869	GBP	494,376	468,230	0.03
Reckitt Benckiser Group PLC	133,492	GBP	9,730,446	10,914,436	0.76
Redrow PLC	53,963	GBP	196,933	255,748	0.02
RELX PLC	359,213	GBP	6,198,988	7,389,822	0.52
Rentokil Initial PLC	338,836	GBP	1,207,208	1,899,588	0.13
Rightmove PLC	160,652	GBP	896,163	964,982	0.07
Rio Tinto PLC	194,502	GBP	8,167,659	9,733,754	0.68
Rolls-Royce Holdings PLC	349,980	GBP	3,342,553	1,098,848	0.08
Rotork PLC	158,167	GBP	527,222	487,208	0.03
Royal Bank of Scotland Group PLC	830,964	GBP	2,482,088	1,111,619	0.08
Royal Dutch Shell PLC-A-	746,886	EUR	18,209,345	10,753,665	0.75
Royal Mail PLC	168,321	GBP	814,630	337,479	0.02
RSA Insurance Group PLC	187,500	GBP	1,163,583	845,305	0.06
Sage Group PLC	203,135	GBP	1,463,012	1,501,292	0.11
Schroders PLC	23,289	GBP	803,935	755,555	0.05
Segro REIT PLC	200,791	GBP	1,431,867	1,977,004	0.14
Severn Trent PLC	43,777	GBP	1,127,076	1,193,886	0.08
Signature Aviation PLC	120,841	GBP	454,507	308,287	0.02
Smith & Nephew PLC	160,354	GBP	2,537,701	2,655,834	0.19
Smiths Group PLC	71,810	GBP	1,194,634	1,115,475	0.08
Spectris PLC	21,764	GBP	622,939	604,561	0.04

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Spirax-Sarco Engineering PLC	13,342	GBP	948,359	1,464,258	0.10
SSE PLC	189,642	GBP	3,150,534	2,846,744	0.20
St James's Place PLC	97,258	GBP	1,135,953	1,019,453	0.07
Standard Chartered PLC	479,538	GBP	4,279,402	2,321,746	0.16
Standard Life Aberdeen PLC	413,481	GBP	1,927,590	1,217,256	0.09
Tate & Lyle PLC	84,896	GBP	687,042	623,511	0.04
Taylor Wimpey PLC	595,191	GBP	1,176,945	933,719	0.07
TechnipFMC PLC	80,210	EUR	1,665,675	491,366	0.03
Tesco PLC	1,775,004	GBP	4,837,081	4,454,151	0.31
TP ICAP PLC	102,101	GBP	483,882	394,031	0.03
Trainline PLC	87,120	GBP	216,928	416,340	0.03
Travis Perkins PLC	45,699	GBP	824,075	565,839	0.04
Tritax Big Box REIT PLC	309,378	GBP	480,668	493,512	0.03
Unilever PLC	211,788	GBP	9,220,316	10,146,818	0.71
UNITE Group REIT PLC	52,751	GBP	635,996	545,505	0.04
United Utilities Group PLC	123,588	GBP	1,280,634	1,237,524	0.09
Victrex PLC	15,692	GBP	400,919	337,493	0.02
Vistry Group PLC	38,764	GBP	256,112	302,993	0.02
Vodafone Group PLC	4,852,415	GBP	10,926,341	6,878,859	0.48
Weir Group PLC	47,053	GBP	886,880	550,510	0.04
Whitbread PLC	36,535	GBP	1,391,261	893,086	0.06
Wm Morrison Supermarkets PLC	435,896	GBP	1,075,600	913,760	0.06
			<b>361,188,898</b>	<b>300,740,779</b>	<b>21.07</b>
<b>United States</b>					
CME Group Inc.	1	USD	—	145	0.00
			—	<b>145</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>1,430,787,158</b>	<b>1,419,607,940</b>	<b>99.48</b>
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construcción y Servicios SA-Rights - 10.07.2020	43,902	EUR	—	60,958	0.00
			—	<b>60,958</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>60,958</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,430,787,158</b>	<b>1,419,668,898</b>	<b>99.48</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	15,285	GBP	477,667	2	0.00
			<b>477,667</b>	<b>2</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>477,667</b>	<b>2</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>477,667</b>	<b>2</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,431,264,825</b>	<b>1,419,668,900</b>	<b>99.48</b>

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

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

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
IHS Markit Ltd.	10,571	USD	708,997	798,111	0.49
			<b>708,997</b>	<b>798,111</b>	<b>0.49</b>
<b>United States</b>					
American International Group Inc.	107,640	USD	3,302,395	3,356,215	2.06
Amgen Inc.	50	USD	11,239	11,793	0.01
Asbury Automotive Group Inc.	37,262	USD	4,347,358	2,881,470	1.77
AutoZone Inc.	10	USD	11,045	11,281	0.01
Bank of New York Mellon Corp.	199,852	USD	7,062,770	7,724,280	4.74
Charter Communications Inc.-A-	14,037	USD	7,493,091	7,159,432	4.39
Chevron Corp.	76,027	USD	6,665,287	6,783,889	4.16
Copart Inc.	28,637	USD	2,474,237	2,384,602	1.46
Corteva Inc.	408	USD	10,016	10,930	0.01
Discovery Inc.-C-	210,135	USD	4,066,112	4,047,200	2.48
Domino's Pizza Inc.	10,289	USD	3,798,390	3,801,168	2.33
DuPont de Nemours Inc.	269,941	USD	14,163,804	14,341,965	8.80
FirstEnergy Corp.	99,986	USD	3,798,468	3,877,457	2.38
FLIR Systems Inc.	41,146	USD	1,647,897	1,669,293	1.02
Flowserve Corp.	198,986	USD	5,617,375	5,675,081	3.48
Fortinet Inc.	21,400	USD	2,928,376	2,937,578	1.80
Home Depot Inc.	11,575	USD	2,848,839	2,899,653	1.78
Johnson & Johnson	101,868	USD	14,163,727	14,325,697	8.79
L3Harris Technologies Inc.	34,172	USD	5,973,266	5,797,963	3.56
McKesson Corp.	14,368	USD	2,218,276	2,204,339	1.35
News Corp.-A-	49,173	USD	559,589	583,192	0.36
NIKE Inc.-B-	98	USD	10,008	9,609	0.01
Otis Worldwide Corp.	247,000	USD	14,580,410	14,044,420	8.62
Parker-Hannifin Corp.	37,118	USD	6,665,279	6,802,616	4.17
Procter & Gamble Co.	130,556	USD	14,944,984	15,610,581	9.58
Southern Co.	129,273	USD	6,665,316	6,702,805	4.11
Southwest Airlines Co.	190,220	USD	6,665,309	6,501,720	3.99
Universal Health Services Inc.-B-	35,790	USD	3,302,343	3,324,533	2.04
Valero Energy Corp.	117,038	USD	6,665,314	6,884,175	4.22
Visa Inc.-A-	37,376	USD	7,493,140	7,219,922	4.43
Waste Management Inc.	64,361	USD	6,665,225	6,816,474	4.18
Wells Fargo & Co.	409	USD	10,004	10,470	0.01
WestRock Co.	44,560	USD	1,353,733	1,259,266	0.77
			<b>168,182,622</b>	<b>167,671,069</b>	<b>102.87</b>
<b>Total - Shares</b>			<b>168,891,619</b>	<b>168,469,180</b>	<b>103.36</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>168,891,619</b>	<b>168,469,180</b>	<b>103.36</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>168,891,619</b>	<b>168,469,180</b>	<b>103.36</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers CAC 40 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>France</b>					
Accor SA	19,843	EUR	729,110	480,399	0.41
Air Liquide SA	49,517	EUR	4,699,958	6,357,983	5.42
Atos SE	10,316	EUR	798,875	782,984	0.67
AXA SA	202,820	EUR	4,323,333	3,774,886	3.22
BNP Paribas SA	118,078	EUR	5,946,060	4,176,419	3.56
Bouygues SA	23,423	EUR	806,756	712,294	0.61
Capgemini SE	16,683	EUR	1,404,288	1,700,832	1.45
Carrefour SA	63,557	EUR	1,219,814	874,227	0.74
Cie de Saint-Gobain	51,640	EUR	1,922,542	1,655,062	1.41
Cie Generale des Etablissements Michelin SCA	18,883	EUR	1,827,104	1,743,656	1.48
Credit Agricole SA	121,128	EUR	1,339,508	1,020,867	0.87
Danone SA	68,422	EUR	4,200,775	4,212,058	3.59
Dassault Systemes SE	13,800	EUR	1,769,437	2,119,680	1.81
Engie SA	191,734	EUR	2,564,369	2,109,074	1.80
EssilorLuxottica SA	32,044	EUR	3,441,354	3,661,027	3.12
Hermes International	3,324	EUR	1,952,267	2,472,391	2.11
Kering SA	7,954	EUR	2,538,943	3,851,725	3.28
Legrand SA	28,007	EUR	1,543,835	1,893,833	1.61
L'Oreal SA	26,526	EUR	5,056,802	7,578,478	6.45
LVMH Moet Hennessy Louis Vuitton SE	29,181	EUR	7,144,205	11,395,181	9.71
Orange SA	195,468	EUR	2,538,930	2,080,757	1.77
Pernod Ricard SA	20,897	EUR	2,485,431	2,926,625	2.49
Peugeot SA	61,740	EUR	1,016,820	893,995	0.76
Publicis Groupe SA	22,710	EUR	1,130,558	654,275	0.56
Renault SA	21,730	EUR	1,323,229	490,663	0.42
Safran SA	34,358	EUR	2,703,390	3,065,421	2.61
Sanofi	118,292	EUR	9,236,056	10,723,170	9.13
Schneider Electric SE	58,039	EUR	3,885,224	5,738,896	4.89
Societe Generale SA	85,104	EUR	2,845,943	1,259,539	1.07
Teleperformance	6,149	EUR	1,327,956	1,389,059	1.18
Thales SA	11,185	EUR	1,079,188	803,978	0.68
TOTAL SA	259,665	EUR	10,971,483	8,822,118	7.51
Unibail-Rodamco SE Via Westfield Corp.	14,524	EUR	2,294,669	728,524	0.62
Veolia Environnement SA	59,397	EUR	1,097,920	1,189,128	1.01
Vinci SA	52,765	EUR	3,819,700	4,326,730	3.69
Vivendi SA	89,649	EUR	1,800,401	2,047,583	1.74
Worldline SA	16,313	EUR	848,207	1,257,406	1.07
			<b>105,634,440</b>	<b>110,970,923</b>	<b>94.52</b>
<b>Luxembourg</b>					
ArcelorMittal	69,727	EUR	1,295,309	653,342	0.56
			<b>1,295,309</b>	<b>653,342</b>	<b>0.56</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers CAC 40 UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands</b>					
Airbus SE	61,260	EUR	4,427,318	3,891,235	3.31
STMicroelectronics NV	66,910	EUR	1,164,347	1,619,222	1.38
			<b>5,591,665</b>	<b>5,510,457</b>	<b>4.69</b>
<b>Total - Shares</b>			<b>112,521,414</b>	<b>117,134,722</b>	<b>99.77</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>112,521,414</b>	<b>117,134,722</b>	<b>99.77</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>112,521,414</b>	<b>117,134,722</b>	<b>99.77</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE MID CAP UCITS ETF

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	1,594	EUR	89,930	58,006	0.16
Erste Group Bank AG	6,180	EUR	136,048	145,415	0.41
OMV AG	3,262	EUR	131,290	109,032	0.31
Raiffeisen Bank International AG	3,236	EUR	90,800	57,643	0.16
Verbund AG	1,491	EUR	62,111	66,750	0.19
voestalpine AG	2,541	EUR	107,513	54,639	0.15
			<b>617,692</b>	<b>491,485</b>	<b>1.38</b>
<b>Belgium</b>					
Ageas SA/NV	3,920	EUR	175,696	138,863	0.39
Colruyt SA	1,213	EUR	66,977	66,716	0.19
Elia Group SA/NV	676	EUR	79,406	73,343	0.21
Galapagos NV	929	EUR	177,747	182,648	0.51
Proximus SADP	3,330	EUR	110,805	67,845	0.19
Sofina SA	341	EUR	93,247	90,004	0.25
Solvay SA	1,635	EUR	212,234	130,858	0.37
Telenet Group Holding NV	1,004	EUR	61,688	41,317	0.12
Umicore SA	4,355	EUR	151,764	204,995	0.58
			<b>1,129,564</b>	<b>996,589</b>	<b>2.81</b>
<b>Denmark</b>					
Ambu A/S-B-	3,612	DKK	120,657	113,434	0.32
Chr Hansen Holding A/S	2,328	DKK	177,769	239,958	0.68
Danske Bank A/S	15,238	DKK	188,869	202,716	0.57
Demant A/S	2,417	DKK	56,791	63,704	0.18
Genmab A/S	1,437	DKK	247,851	480,736	1.35
GN Store Nord A/S	2,824	DKK	152,449	150,393	0.42
H Lundbeck A/S	1,526	DKK	80,669	57,352	0.16
Novozymes A/S-B-	4,714	DKK	222,675	272,428	0.77
Pandora A/S	2,212	DKK	196,490	120,101	0.34
Tryg A/S	2,647	DKK	58,749	76,586	0.22
Vestas Wind Systems A/S	4,385	DKK	309,306	446,301	1.26
			<b>1,812,275</b>	<b>2,223,709</b>	<b>6.27</b>
<b>Finland</b>					
Elisa OYJ	3,141	EUR	115,537	190,996	0.54
Metso OYJ	2,309	EUR	75,287	75,648	0.21
Orion OYJ-B-	2,327	EUR	90,441	112,540	0.32
Stora Enso OYJ-R-	12,828	EUR	152,493	153,155	0.43
UPM-Kymmene OYJ	11,774	EUR	268,812	340,120	0.96
Wartsila OYJ Abp	9,724	EUR	176,504	80,361	0.23
			<b>879,074</b>	<b>952,820</b>	<b>2.69</b>
<b>France</b>					
Accor SA	4,192	EUR	196,799	113,987	0.32
Aeroports de Paris	660	EUR	96,332	67,753	0.19
Alstom SA	4,239	EUR	165,077	197,154	0.56
Amundi SA	1,329	EUR	115,276	104,039	0.29
Arkema SA	1,521	EUR	155,381	145,446	0.41
Atos SE	2,166	EUR	181,731	184,645	0.52
BioMerieux	914	EUR	80,327	125,548	0.35
Bolloré SA	19,315	EUR	55,296	60,656	0.17

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Bureau Veritas SA	6,497	EUR	166,724	137,040	0.39
Capgemini SE	3,548	EUR	351,993	406,264	1.15
Casino Guichard Perrachon SA	968	EUR	79,432	35,769	0.10
CNP Assurances	3,756	EUR	39,621	43,240	0.12
Covivio REIT	1,049	EUR	98,783	75,993	0.21
Dassault Aviation SA	55	EUR	70,499	50,685	0.14
Edenred	5,375	EUR	170,436	235,018	0.66
Eiffage SA	1,836	EUR	167,903	167,855	0.47
Eurazeo SE	860	EUR	58,538	44,065	0.13
Faurecia	1,662	EUR	123,350	64,904	0.18
Gecina REIT SA	1,015	EUR	150,614	125,400	0.35
Getlink SE	9,704	EUR	123,277	139,944	0.40
ICADE REIT	652	EUR	59,135	45,402	0.13
Iliad SA	324	EUR	68,445	63,191	0.18
Ingenico Group SA	1,333	EUR	148,282	212,597	0.60
Ipsen SA	826	EUR	105,162	70,182	0.20
JCDecaux SA	1,865	EUR	68,238	34,667	0.10
Klepierre REIT SA	4,357	EUR	140,104	86,787	0.25
La Francaise des Jeux SAEM	1,882	EUR	64,398	58,044	0.16
Legrand SA	5,887	EUR	379,122	447,102	1.26
Natixis SA	20,714	EUR	46,059	54,091	0.15
Orpea	1,140	EUR	134,314	131,752	0.37
Peugeot SA	12,994	EUR	246,306	211,324	0.60
Publicis Groupe SA	4,786	EUR	204,505	154,865	0.44
Remy Cointreau SA	494	EUR	50,005	67,246	0.19
Renault SA	4,211	EUR	94,926	106,794	0.30
SCOR SE	3,471	EUR	127,832	95,122	0.27
SEB SA	496	EUR	75,854	81,947	0.23
Sodexo SA	1,957	EUR	213,678	132,320	0.37
Suez	7,567	EUR	132,652	88,686	0.25
Teleperformance	1,297	EUR	208,250	329,074	0.93
Ubisoft Entertainment SA	1,996	EUR	158,573	164,549	0.46
Unibail-Rodamco SE Via Westfield Corp.	3,052	EUR	163,749	171,941	0.49
Valeo SA	5,041	EUR	270,693	132,260	0.37
Veolia Environnement SA	11,892	EUR	260,171	267,397	0.75
Wendel SE	587	EUR	87,090	55,941	0.16
Worldline SA	3,028	EUR	203,567	262,141	0.74
			<b>6,358,499</b>	<b>6,050,827</b>	<b>17.06</b>
<b>Germany</b>					
Brenntag AG	3,412	EUR	196,595	179,231	0.51
Carl Zeiss Meditec AG	881	EUR	86,876	85,888	0.24
Commerzbank AG	22,224	EUR	197,816	99,020	0.28
Covestro AG	3,845	EUR	297,962	146,182	0.41
Delivery Hero SE	2,826	EUR	152,670	288,709	0.81
Deutsche Lufthansa AG	5,235	EUR	124,788	52,576	0.15
Deutsche Wohnen SE	7,538	EUR	244,066	338,229	0.95
Fraport AG Frankfurt Airport Services Worldwide	911	EUR	72,130	39,720	0.11
FUCHS PETROLUB SE-Pref-	1,522	EUR	75,706	61,095	0.17

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
GEA Group AG	3,395	EUR	147,559	107,339	0.30
HeidelbergCement AG	3,289	EUR	163,441	175,615	0.49
HOCHTIEF AG	541	EUR	75,336	47,972	0.14
KION Group AG	1,422	EUR	124,526	87,522	0.25
LANXESS AG	1,839	EUR	126,495	96,995	0.27
LEG Immobilien AG	1,525	EUR	190,201	193,547	0.55
METRO AG	3,938	EUR	82,897	37,224	0.10
MTU Aero Engines AG	1,171	EUR	216,054	202,739	0.57
Nemetschek SE	1,265	EUR	99,765	86,952	0.25
Puma SE	1,836	EUR	96,369	141,914	0.40
RWE AG	12,877	EUR	246,934	449,938	1.27
Scout24 AG	2,369	EUR	181,200	183,724	0.52
Symrise AG	2,839	EUR	208,618	330,022	0.93
TeamViewer AG	2,867	EUR	145,946	156,495	0.44
Telefonica Deutschland Holding AG	22,796	EUR	102,177	67,260	0.19
thyssenkrupp AG	8,860	EUR	116,390	62,831	0.18
Uniper SE	4,453	EUR	133,284	143,540	0.40
United Internet AG	2,246	EUR	113,689	95,127	0.27
Zalando SE	3,347	EUR	152,750	236,002	0.67
			<b>4,172,240</b>	<b>4,193,408</b>	<b>11.82</b>
<b>Ireland</b>					
DCC PLC	2,170	GBP	202,897	180,448	0.51
Kingspan Group PLC	3,403	EUR	153,840	219,196	0.62
Smurfit Kappa Group PLC	4,981	EUR	201,555	166,490	0.47
			<b>558,292</b>	<b>566,134</b>	<b>1.60</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	12,854	GBP	160,220	117,625	0.33
			<b>160,220</b>	<b>117,625</b>	<b>0.33</b>
<b>Italy</b>					
Davide Campari-Milano SpA	12,848	EUR	102,008	108,227	0.31
DiaSorin SpA	557	EUR	116,801	106,601	0.30
FinecoBank Banca Fineco SpA	13,436	EUR	145,977	181,314	0.51
Infrastrutture Wireless Italiane SpA	5,248	EUR	53,555	52,577	0.15
Leonardo-Finmeccanica SpA	8,861	EUR	106,096	58,718	0.17
Mediobanca Banca di Credito Finanziario SpA	13,744	EUR	140,043	98,640	0.28
Moncler SpA	4,270	EUR	189,227	163,251	0.46
Nexi SpA	8,312	EUR	136,729	143,769	0.41
Pirelli & C SpA	8,764	EUR	71,428	37,158	0.10
Poste Italiane SpA	11,580	EUR	91,718	100,667	0.28
Prysmian SpA	5,340	EUR	137,351	123,671	0.35
Recordati SpA	2,314	EUR	97,196	115,524	0.33
Telecom Italia SpA	185,012	EUR	95,934	72,666	0.20
Telecom Italia SpA-RSP-	132,029	EUR	64,304	51,160	0.14
Terna Rete Elettrica Nazionale SpA	31,075	EUR	173,695	213,530	0.60
			<b>1,722,062</b>	<b>1,627,473</b>	<b>4.59</b>

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Jersey</b>					
Ferguson PLC	4,969	GBP	326,994	405,957	1.14
WPP PLC	27,326	GBP	206,839	212,983	0.60
			<b>533,833</b>	<b>618,940</b>	<b>1.74</b>
<b>Luxembourg</b>					
Aroundtown SA	25,357	EUR	220,028	145,189	0.41
Eurofins Scientific SE	291	EUR	155,514	182,571	0.51
SES SA	8,397	EUR	208,775	57,341	0.16
Tenaris SA	10,329	EUR	64,249	66,683	0.19
			<b>648,566</b>	<b>451,784</b>	<b>1.27</b>
<b>Netherlands</b>					
ABN AMRO Bank NV	9,371	EUR	75,189	80,685	0.23
Aegon NV	39,461	EUR	105,635	117,583	0.33
AerCap Holdings NV	2,919	USD	126,925	89,905	0.25
Altice Europe NV	13,633	EUR	78,116	52,596	0.15
CNH Industrial NV	22,571	EUR	204,448	157,884	0.44
EXOR NV	2,400	EUR	125,624	137,042	0.39
Just Eat Takeaway.com NV	2,680	EUR	273,117	279,211	0.79
Koninklijke KPN NV	78,923	EUR	260,937	209,196	0.59
Koninklijke Vopak NV	1,557	EUR	79,098	82,331	0.23
NN Group NV	6,448	EUR	233,176	216,538	0.61
QIAGEN NV	5,099	EUR	145,342	219,571	0.62
Randstad NV	2,637	EUR	156,213	117,463	0.33
			<b>1,863,820</b>	<b>1,760,005</b>	<b>4.96</b>
<b>Norway</b>					
Gjensidige Forsikring ASA	4,430	NOK	83,693	81,326	0.23
Mowi ASA	9,711	NOK	167,305	183,862	0.52
Norsk Hydro ASA	29,447	NOK	154,215	81,104	0.23
Orkla ASA	16,580	NOK	147,549	144,884	0.41
Schibsted ASA-B-	2,147	NOK	50,188	50,431	0.14
Yara International ASA	3,905	NOK	155,786	135,159	0.38
			<b>758,736</b>	<b>676,766</b>	<b>1.91</b>
<b>Portugal</b>					
Banco Espirito Santo SA <sup>(1)</sup>	75,997	EUR	121,080	9	0.00
Galp Energia SGPS SA	11,055	EUR	153,128	127,827	0.36
Jeronimo Martins SGPS SA	5,571	EUR	96,461	97,516	0.27
			<b>370,669</b>	<b>225,352</b>	<b>0.63</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	5,635	EUR	178,774	142,022	0.40
Bankinter SA	14,768	EUR	126,095	70,410	0.20
Enagas SA	5,489	EUR	156,315	134,088	0.38
Gamesa Corp. Tecnologica SA	5,222	EUR	101,893	92,551	0.26
Mapfre SA	23,598	EUR	78,910	41,983	0.12
Red Electrica Corp. SA	9,567	EUR	196,239	178,424	0.50
			<b>838,226</b>	<b>659,478</b>	<b>1.86</b>
<b>Sweden</b>					
Alfa Laval AB	6,942	SEK	165,493	152,302	0.43

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

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Boliden AB	6,035	SEK	134,521	137,326	0.39
Electrolux AB-Series B-	4,941	SEK	108,917	82,627	0.23
Epiroc AB-A-	14,513	SEK	148,240	180,855	0.51
Epiroc AB-B-	8,552	SEK	80,720	104,598	0.30
EQT AB	5,217	SEK	82,506	93,598	0.26
Evolution Gaming Group AB	2,802	SEK	165,449	167,098	0.47
Hexagon AB-B-	6,216	SEK	271,510	362,953	1.02
Husqvarna AB-B-	9,156	SEK	72,768	74,984	0.21
ICA Gruppen AB	2,227	SEK	88,985	105,605	0.30
Industrivarden AB-C-	3,494	SEK	72,919	79,168	0.22
Investment AB Latour-B-	3,239	SEK	58,085	58,754	0.17
Kinnevik AB-B-	5,339	SEK	135,838	140,457	0.40
L E Lundbergforetagen AB-B-	1,664	SEK	55,549	75,514	0.21
Lundin Energy AB	4,113	SEK	83,928	99,154	0.28
Nibe Industrier AB-B-	6,879	SEK	152,697	152,027	0.43
Securitas AB-B-	6,931	SEK	97,486	93,401	0.26
Skanska AB-B-	7,501	SEK	161,793	152,570	0.43
SKF AB-B-	8,394	SEK	188,641	156,003	0.44
Svenska Cellulosa AB SCA-B-	13,357	SEK	166,624	158,851	0.45
Swedish Match AB	3,746	SEK	139,565	263,360	0.74
Tele2 AB-B-	11,004	SEK	126,766	145,926	0.41
			<b>2,759,000</b>	<b>3,037,131</b>	<b>8.56</b>
<b>Switzerland</b>					
Adecco Group AG	3,420	CHF	252,203	160,470	0.45
Baloise Holding AG	1,020	CHF	142,064	152,965	0.43
Banque Cantonale Vaudoise	659	CHF	64,069	64,054	0.18
Barry Callebaut AG	67	CHF	106,558	127,771	0.36
Clariant AG	4,411	CHF	112,162	86,633	0.25
Coca-Cola HBC AG	4,418	GBP	105,884	110,706	0.31
EMS-Chemie Holding AG	180	CHF	94,615	139,433	0.39
Geberit AG	816	CHF	322,209	408,366	1.15
Julius Baer Group Ltd.	4,945	CHF	220,022	206,922	0.58
Logitech International SA	3,637	CHF	214,623	237,439	0.67
Sonova Holding AG	1,208	CHF	188,234	241,141	0.68
Straumann Holding AG	227	CHF	144,334	195,006	0.55
Swiss Life Holding AG	705	CHF	191,922	261,152	0.74
Swiss Prime Site AG	1,673	CHF	118,872	154,667	0.44
Temenos AG	1,447	CHF	215,963	224,712	0.63
Vifor Pharma AG	1,003	CHF	138,860	150,892	0.43
			<b>2,632,594</b>	<b>2,922,329</b>	<b>8.24</b>
<b>United Kingdom</b>					
3i Group PLC	21,487	GBP	202,062	221,050	0.62
Admiral Group PLC	4,223	GBP	107,894	119,960	0.34
Antofagasta PLC	8,727	GBP	83,874	101,102	0.29
Ashtead Group PLC	9,959	GBP	203,049	334,582	0.94
Auto Trader Group PLC	21,311	GBP	122,699	138,611	0.39
AVEVA Group PLC	1,415	GBP	81,155	71,544	0.20
Barratt Developments PLC	22,466	GBP	190,662	137,657	0.39

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Berkeley Group Holdings PLC	2,780	GBP	133,235	143,067	0.40
British Land REIT Co. PLC	19,287	GBP	190,702	92,083	0.26
Bunzl PLC	7,425	GBP	205,312	198,716	0.56
Burberry Group PLC	8,936	GBP	207,075	176,606	0.50
Croda International PLC	2,841	GBP	142,488	184,504	0.52
Direct Line Insurance Group PLC	30,427	GBP	144,346	101,884	0.29
Evraz PLC	11,129	GBP	79,938	39,658	0.11
Halma PLC	8,377	GBP	196,233	238,375	0.67
Hargreaves Lansdown PLC	7,325	GBP	158,841	147,392	0.42
Hikma Pharmaceuticals PLC	3,813	GBP	119,280	104,592	0.30
Informa PLC	33,176	GBP	327,196	192,828	0.54
InterContinental Hotels Group PLC	3,821	GBP	200,787	168,406	0.47
Intertek Group PLC	3,563	GBP	200,851	239,493	0.68
ITV PLC	79,354	GBP	219,657	73,224	0.21
J Sainsbury PLC	39,181	GBP	162,427	101,036	0.28
JD Sports Fashion PLC	9,592	GBP	96,506	73,742	0.21
Johnson Matthey PLC	4,284	GBP	196,758	111,054	0.31
Kingfisher PLC	46,675	GBP	247,554	127,339	0.36
Land Securities Group REIT PLC	15,593	GBP	236,073	106,545	0.30
M&G PLC	57,538	GBP	160,047	119,118	0.34
Melrose Industries PLC	107,082	GBP	320,455	150,834	0.43
Mondi PLC	10,742	GBP	249,441	200,486	0.57
Next PLC	2,937	GBP	189,580	177,601	0.50
Ocado Group PLC	10,208	GBP	165,497	255,792	0.72
Pearson PLC	16,985	GBP	161,247	120,841	0.34
Persimmon PLC	7,034	GBP	199,174	198,681	0.56
Rentokil Initial PLC	40,787	GBP	199,878	256,820	0.72
Rolls-Royce Holdings PLC	42,595	GBP	143,973	150,207	0.42
RSA Insurance Group PLC	22,826	GBP	168,090	115,579	0.33
Sage Group PLC	24,114	GBP	200,375	200,165	0.56
Schroders PLC	2,723	GBP	117,521	99,220	0.28
Segro REIT PLC	26,071	GBP	191,506	288,309	0.81
Severn Trent PLC	5,252	GBP	158,137	160,872	0.45
Smith & Nephew PLC	19,287	GBP	334,828	358,776	1.01
Smiths Group PLC	8,742	GBP	181,562	152,519	0.43
Spirax-Sarco Engineering PLC	1,628	GBP	180,509	200,673	0.57
St James's Place PLC	11,799	GBP	169,403	138,907	0.39
Standard Life Aberdeen PLC	51,443	GBP	322,748	170,095	0.48
Taylor Wimpey PLC	80,183	GBP	207,271	141,280	0.40
United Utilities Group PLC	15,046	GBP	186,878	169,214	0.48
Whitbread PLC	4,448	GBP	209,091	122,120	0.34
Wm Morrison Supermarkets PLC	53,046	GBP	164,551	124,893	0.35
			<b>9,038,416</b>	<b>7,818,052</b>	<b>22.04</b>
<b>Total - Shares</b>			<b>36,853,778</b>	<b>35,389,907</b>	<b>99.76</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE MID CAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights - 10.07.2020	5,635	EUR	— —	8,788 <b>8,788</b>	0.02 <b>0.02</b>
<b>Total - Rights</b>			—	<b>8,788</b>	<b>0.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>36,853,778</b>	<b>35,398,695</b>	<b>99.78</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	2,602	GBP	101,661 <b>101,661</b>	— —	0.00 <b>0.00</b>
<b>Total - Shares</b>			<b>101,661</b>	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>101,661</b>	—	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>36,955,439</b>	<b>35,398,695</b>	<b>99.78</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE SMALL CAP UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Austria</b>					
Agrana Beteiligungs AG	1,584	EUR	32,230	32,593	0.00
ams AG	131,640	CHF	3,062,734	1,952,615	0.34
AT&S Austria Technologie & Systemtechnik AG	15,144	EUR	283,832	272,144	0.05
BAWAG Group AG	34,659	EUR	1,442,157	1,196,624	0.21
CA Immobilien Anlagen AG	34,030	EUR	1,009,254	1,133,247	0.20
DO & Co. AG	2,969	EUR	201,653	151,726	0.03
EVN AG	25,326	EUR	344,334	427,242	0.07
FACC AG	13,276	EUR	208,938	96,176	0.02
IMMOFINANZ AG	42,016	EUR	947,703	717,292	0.12
Kapsch TrafficCom AG	827	EUR	16,142	15,976	0.00
Lenzing AG	5,464	EUR	497,568	252,840	0.04
Oesterreichische Post AG	15,519	EUR	612,971	513,318	0.09
Palfinger AG	6,899	EUR	214,340	151,873	0.03
Porr AG	7,902	EUR	241,386	130,642	0.02
S IMMO AG	27,691	EUR	483,773	496,374	0.09
S&T AG	24,748	EUR	526,198	633,742	0.11
Schoeller-Bleckmann Oilfield Equipment AG	5,656	EUR	244,141	148,967	0.02
Semperit AG Holding	3,048	EUR	38,988	36,835	0.01
Telekom Austria AG	89,834	EUR	719,913	620,517	0.11
UNIQA Insurance Group AG	56,275	EUR	533,554	378,600	0.06
Vienna Insurance Group AG Wiener Versicherung Gruppe	20,637	EUR	527,894	461,251	0.08
Wienerberger AG	55,626	EUR	1,248,257	1,211,416	0.21
Zumtobel Group AG	19,891	EUR	352,859	143,426	0.02
			<b>13,790,819</b>	<b>11,175,436</b>	<b>1.93</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	12,598	EUR	1,958,050	1,646,995	0.29
Aedifica REIT SA	12,027	EUR	1,107,832	1,314,341	0.23
AGFA-Gevaert NV	62,101	EUR	278,411	258,768	0.05
Akka Technologies	5,150	EUR	307,111	164,850	0.03
Barco NV	4,774	EUR	683,188	841,821	0.15
Befimmo REIT SA	13,235	EUR	838,180	592,366	0.10
Bekaert SA	18,620	EUR	659,291	364,933	0.06
Biocartis NV	27,355	EUR	227,904	141,944	0.02
bpost SA	54,267	EUR	1,247,590	365,700	0.06
Cie d'Entreprises CFE	5,001	EUR	613,778	340,944	0.06
Cofinimmo REIT SA	12,771	EUR	1,618,265	1,755,675	0.30
D'ieren SA	11,874	EUR	566,934	657,479	0.11
Econocom Group SA	74,113	EUR	444,576	149,499	0.03
Euronav NV	86,918	EUR	857,630	699,461	0.12
Exmar NV	909	EUR	4,228	2,256	0.00
Fagron	33,312	EUR	702,845	699,649	0.12
Gimv NV	8,974	EUR	497,496	516,052	0.09
Intervest Offices & Warehouses REIT NV	7,247	EUR	199,013	185,987	0.03
Ion Beam Applications	13,736	EUR	376,587	117,867	0.02
KBC Ancora	19,321	EUR	897,635	657,087	0.11
Kinopolis Group NV	7,216	EUR	416,648	326,212	0.06
Melexis NV	9,819	EUR	739,234	744,404	0.13

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Belgium (continued)</b>					
Mithra Pharmaceuticals SA	9,299	EUR	323,273	190,084	0.03
Montea REIT CVA	5,384	EUR	425,371	539,396	0.09
Ontex Group NV	33,653	EUR	954,991	492,500	0.09
Orange Belgium SA	13,025	EUR	254,418	212,121	0.04
Recticel SA	23,422	EUR	240,644	207,821	0.04
Retail Estates REIT NV	4,246	EUR	353,587	285,657	0.05
Sioen Industries NV	197	EUR	4,157	3,761	0.00
Tessenderlo Group SA	11,303	EUR	374,706	336,417	0.06
Van de Velde NV	4,024	EUR	135,526	94,459	0.02
Warehouses De Pauw REIT CVA	64,062	EUR	1,238,770	1,748,415	0.30
X-Fab Silicon Foundries SE	32,707	EUR	175,003	124,347	0.02
			<b>19,722,872</b>	<b>16,779,268</b>	<b>2.91</b>
<b>Bermuda</b>					
African Minerals Ltd. <sup>(1)</sup>	139,811	USD	354,913	14	0.00
BW LPG Ltd.	45,196	NOK	167,897	140,456	0.03
BW Offshore Ltd.	53,618	NOK	199,505	175,633	0.03
FLEX LNG Ltd.	18,162	NOK	259,549	83,440	0.02
Frontline Ltd.	51,622	NOK	429,896	357,988	0.06
Golden Ocean Group Ltd.	54,094	NOK	378,948	208,593	0.04
Hafnia Ltd.	48,945	NOK	86,408	76,611	0.01
Hiscox Ltd.	173,773	GBP	2,745,119	1,693,235	0.29
Lancashire Holdings Ltd.	122,477	GBP	1,112,863	1,224,281	0.21
Stolt-Nielsen Ltd.	14,516	NOK	176,658	131,512	0.02
			<b>5,911,756</b>	<b>4,091,763</b>	<b>0.71</b>
<b>Denmark</b>					
ALK-Abello A/S	3,246	DKK	582,456	866,291	0.15
Alm Brand A/S	35,668	DKK	241,763	332,710	0.06
Bavarian Nordic A/S	29,701	DKK	659,534	811,458	0.14
Chemometec A/S	6,295	DKK	310,577	298,816	0.05
D/S Norden A/S	10,112	DKK	136,559	135,773	0.02
Dfds A/S	17,780	DKK	826,405	548,194	0.09
Drilling Co. of 1972 A/S	8,832	DKK	458,811	186,064	0.03
FLSmidth & Co. A/S	19,576	DKK	879,751	564,481	0.10
ISS A/S	83,797	DKK	1,393,953	1,325,912	0.23
Jyske Bank A/S	31,708	DKK	1,486,382	929,363	0.16
Matas A/S	12,885	DKK	133,537	113,783	0.02
Netcompany Group A/S	19,822	DKK	852,513	1,299,372	0.22
Nilfisk Holding A/S	14,289	DKK	577,496	195,732	0.03
NKT A/S	17,633	DKK	487,907	393,265	0.07
NNIT A/S	7,880	DKK	195,116	139,409	0.02
Per Aarsleff Holding A/S	10,602	DKK	316,360	381,841	0.07
Ringkjøbing Landbobank A/S	14,606	DKK	983,093	1,031,188	0.18
ROCKWOOL International A/S-B-	4,262	DKK	992,467	1,152,855	0.20
Royal Unibrew A/S	25,528	DKK	1,568,462	2,122,733	0.37
Scandinavian Tobacco Group A/S	31,030	DKK	422,226	457,317	0.08
Schouw & Co. A/S	6,957	DKK	485,444	553,545	0.10

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

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Denmark (continued)</b>					
SimCorp A/S	20,175	DKK	1,490,600	2,173,785	0.38
Spar Nord Bank A/S	35,976	DKK	310,888	285,707	0.05
Sydbank A/S	29,603	DKK	865,886	548,704	0.09
Topdanmark A/S	21,872	DKK	912,719	903,100	0.16
Zealand Pharma A/S	13,160	DKK	268,773	450,965	0.08
			<b>17,839,678</b>	<b>18,202,363</b>	<b>3.15</b>
<b>Faeroe Islands</b>					
Bakkafrost P/F	24,895	NOK	1,325,746	1,562,550	0.27
			<b>1,325,746</b>	<b>1,562,550</b>	<b>0.27</b>
<b>Finland</b>					
Adapteo OYJ	21,082	SEK	224,736	179,669	0.03
Aktia Bank OYJ	29,922	EUR	301,795	296,413	0.05
BasWare OYJ	4,023	EUR	140,113	134,875	0.02
Cargotec OYJ-B-	20,123	EUR	892,856	466,940	0.08
Caverion OYJ	51,556	EUR	432,853	348,010	0.06
Citycon OYJ	47,259	EUR	599,478	328,559	0.06
Finnair OYJ	36,847	EUR	435,455	32,694	0.01
F-Secure OYJ	39,534	EUR	137,577	127,435	0.02
Huhtamaki OYJ	47,877	EUR	1,827,587	1,884,208	0.33
Kemira OYJ	45,565	EUR	596,198	586,481	0.10
Kesko OYJ-B-	128,423	EUR	1,749,962	2,195,307	0.38
Konecranes OYJ	30,370	EUR	1,071,520	686,294	0.12
Metsa Board OYJ	89,788	EUR	648,798	607,089	0.11
Musti Group OYJ	10,099	EUR	151,538	181,937	0.03
Nokian Renkaat OYJ	69,565	EUR	1,621,425	1,526,698	0.26
Oriola OYJ-B-	76,069	EUR	197,723	170,874	0.03
Outokumpu OYJ	165,201	EUR	974,393	471,286	0.08
Outotec OYJ	90,650	EUR	609,622	500,108	0.09
Rovio Entertainment OYJ	26,755	EUR	215,102	164,974	0.03
Sanoma OYJ	40,309	EUR	361,449	407,910	0.07
TietoEVERY OYJ	49,423	EUR	1,429,173	1,347,769	0.23
Tokmanni Group Corp.	22,119	EUR	260,973	326,436	0.06
Uponor OYJ	30,131	EUR	438,720	405,423	0.07
Valmet OYJ	67,201	EUR	1,375,797	1,753,326	0.30
YIT OYJ	80,624	EUR	615,929	438,276	0.08
			<b>17,310,772</b>	<b>15,568,991</b>	<b>2.70</b>
<b>France</b>					
AB Science SA	14,600	EUR	145,838	147,090	0.03
ABC arbitrage	30,574	EUR	194,828	234,880	0.04
Air France-KLM	94,833	EUR	893,728	429,562	0.07
AKWEL	6,641	EUR	157,293	107,556	0.02
Albioma SA	11,739	EUR	323,466	482,558	0.08
ALD SA	47,359	EUR	678,967	468,083	0.08
Alten SA	14,349	EUR	1,282,670	1,233,686	0.21
Aubay	3,037	EUR	96,979	95,508	0.02
Beneteau SA	25,948	EUR	347,276	184,478	0.03
Boiron SA	1,097	EUR	71,947	45,218	0.01
Bonduelle SCA	7,670	EUR	222,355	184,782	0.03

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Carmila REIT SA	20,694	EUR	376,737	283,558	0.05
Collectis SA	16,995	EUR	405,284	302,735	0.05
CGG SA	338,943	EUR	768,774	370,710	0.06
Chargeurs SA	9,603	EUR	275,230	143,880	0.03
Cie des Alpes	2,516	EUR	55,174	49,961	0.01
Cie Plastic Omnium SA	27,857	EUR	792,141	567,244	0.10
Coface SA	48,735	EUR	496,961	319,662	0.06
DBV Technologies SA	21,111	EUR	753,081	186,723	0.03
Derichebourg SA	62,627	EUR	379,161	179,225	0.03
Devoteam SA	3,510	EUR	341,380	287,391	0.05
Elior Group SA	43,009	EUR	594,536	244,909	0.04
Elis SA	92,637	EUR	1,779,541	1,081,030	0.19
Eramet	5,557	EUR	532,017	199,224	0.03
Etablissements Maurel et Prom SA	41,433	EUR	253,031	81,623	0.01
Europcar Mobility Group	50,538	EUR	390,938	120,108	0.02
Eutelsat Communications SA	90,755	EUR	908,754	836,857	0.15
FFP	3,110	EUR	277,198	234,031	0.04
Fnac Darty SA	7,891	EUR	618,722	325,796	0.06
Gaztransport Et Technigaz SA	10,758	EUR	808,645	820,425	0.14
Genfit	21,030	EUR	593,001	118,926	0.02
GL Events	7,323	EUR	173,393	101,165	0.02
Groupe Crit	1,810	EUR	135,691	106,727	0.02
Groupe Guillin	4,772	EUR	190,222	112,553	0.02
Guerbet	3,773	EUR	251,306	142,597	0.02
ID Logistics Group	1,132	EUR	215,521	219,190	0.04
Imerys SA	15,249	EUR	567,310	519,631	0.09
Innate Pharma SA	33,407	EUR	350,145	208,054	0.04
Interparfums SA	8,342	EUR	282,934	372,899	0.06
IPSOS	18,838	EUR	527,242	471,821	0.08
Jacquet Metal Service SA	9,482	EUR	226,895	124,815	0.02
Kaufman & Broad SA	8,957	EUR	393,693	308,844	0.05
Korian SA	26,244	EUR	956,219	960,326	0.17
Lagardere SCA	28,588	EUR	721,076	406,816	0.07
LISI	8,544	EUR	335,921	177,530	0.03
LNA Sante SA	1,038	EUR	56,331	55,377	0.01
Maisons du Monde SA	25,290	EUR	829,168	330,912	0.06
Manitou BF SA	6,942	EUR	254,394	135,510	0.02
Mercialys REIT SA	24,080	EUR	301,533	201,489	0.03
Mersen SA	6,092	EUR	141,177	145,055	0.03
Metropole Television SA	8,063	EUR	150,297	90,922	0.02
Nexans SA	12,571	EUR	551,102	583,684	0.10
Nexity SA	20,019	EUR	965,537	647,549	0.11
Oeneo SA	13,349	EUR	158,421	166,422	0.03
Quadiant	17,323	EUR	392,232	252,543	0.04
Rallye SA	10,215	EUR	98,877	80,655	0.01
Rexel SA	120,410	EUR	1,338,363	1,375,376	0.24
Rubis SCA	43,128	EUR	2,309,320	2,072,230	0.36
SMCP SA	18,496	EUR	293,943	89,743	0.02

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Societe BIC SA	12,040	EUR	787,742	611,227	0.11
SOITEC	10,643	EUR	788,624	1,185,806	0.21
Sopra Steria Group	8,139	EUR	1,105,886	1,002,803	0.17
SPIE SA	58,542	EUR	1,226,826	874,494	0.15
Synergie SA	4,906	EUR	278,779	124,805	0.02
Tarkett SA	19,568	EUR	683,153	227,690	0.04
Television Francaise 1	30,733	EUR	370,867	166,169	0.03
Trigano SA	4,731	EUR	455,875	495,495	0.09
Vallourec SA	4,560	EUR	852,668	190,317	0.03
Verallia SA	14,269	EUR	414,502	407,868	0.07
Vicat SA	7,951	EUR	497,658	244,240	0.04
Vilmorin & Cie SA	4,255	EUR	252,318	225,330	0.04
Virbac SA	2,168	EUR	430,587	474,823	0.08
			<b>37,129,401</b>	<b>27,058,921</b>	<b>4.68</b>
<b>Germany</b>					
Aareal Bank AG	28,320	EUR	940,380	552,180	0.10
ADVA Optical Networking SE	28,198	EUR	291,261	186,540	0.03
AIXTRON SE	55,971	EUR	619,217	674,529	0.12
alstria office REIT AG	79,494	EUR	1,172,278	1,183,902	0.20
Amadeus Fire AG	2,590	EUR	312,890	321,149	0.06
AURELIUS Equity Opportunities SE & Co. KGaA	8,506	EUR	256,328	140,532	0.02
Aurubis AG	16,442	EUR	992,146	1,013,460	0.18
Basler AG	1,638	EUR	98,690	109,647	0.02
BayWa AG	7,037	EUR	212,401	227,624	0.04
Bechtle AG	14,696	EUR	1,310,811	2,591,413	0.45
Bertrandt AG	2,775	EUR	232,739	109,398	0.02
bet-at-home.com AG	2,115	EUR	173,347	91,455	0.02
Bilfinger SE	17,754	EUR	859,571	338,987	0.06
Borussia Dortmund GmbH & Co. KGaA	36,396	EUR	243,117	236,071	0.04
CANCOM SE	18,927	EUR	928,333	1,003,371	0.17
CECONOMY AG	87,816	EUR	770,460	304,966	0.05
Cewe Stiftung & Co. KGAA	2,404	EUR	252,423	265,955	0.05
CompuGroup Medical SE & Co. KgaA	11,768	EUR	674,926	925,867	0.16
CropEnergies AG	16,478	EUR	169,690	165,640	0.03
CTS Eventim AG & Co. KGaA	28,269	EUR	1,302,669	1,174,762	0.20
Datagroup SE	1,814	EUR	114,273	108,797	0.02
Dermapharm Holdings SE	6,293	EUR	274,584	313,006	0.05
Deutsche Beteiligungs AG	5,159	EUR	213,205	175,279	0.03
Deutsche EuroShop AG	26,342	EUR	916,738	371,305	0.06
Deutsche Pfandbriefbank AG	63,026	EUR	821,959	460,120	0.08
Deutz AG	69,685	EUR	577,938	327,468	0.06
DIC Asset AG	28,662	EUR	342,120	384,369	0.07
Draegerwerk AG & Co. KGaA	1,030	EUR	45,922	68,485	0.01
Draegerwerk AG & Co. KGaA-Pref-	4,876	EUR	417,542	397,045	0.07
Duerr AG	28,083	EUR	1,261,223	731,761	0.13
Eckert & Ziegler Strahlen- und Medizintechnik AG	1,926	EUR	222,528	321,450	0.06
Elmos Semiconductor AG	5,979	EUR	157,975	145,051	0.02
ElringKlinger AG	17,836	EUR	383,883	106,172	0.02

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Encavis AG	43,002	EUR	396,531	626,904	0.11
Evotec SE	64,341	EUR	1,162,326	1,748,803	0.30
Flatex AG	7,191	EUR	165,818	367,484	0.06
Freenet AG	61,371	EUR	1,697,624	987,061	0.17
Gerresheimer AG	15,361	EUR	1,162,922	1,416,447	0.25
GRENKE AG	13,697	EUR	1,181,760	1,055,328	0.18
Hamborner REIT AG	43,842	EUR	468,595	428,743	0.07
Hamburger Hafen und Logistik AG	11,974	EUR	244,860	202,805	0.03
HelloFresh SE	70,659	EUR	1,105,362	3,761,695	0.65
Hornbach Baumarkt AG	2,186	EUR	55,319	70,096	0.01
Hornbach Holding AG & Co. KGaA	5,625	EUR	366,169	465,616	0.08
HUGO BOSS AG	29,382	EUR	1,314,417	887,711	0.15
Hypoport SE	1,802	EUR	250,070	797,423	0.14
Indus Holding AG	6,424	EUR	302,903	217,175	0.04
Jenoptik AG	27,247	EUR	817,026	637,755	0.11
JOST Werke AG	8,347	EUR	382,649	281,717	0.05
Jungheinrich AG-Pref-	24,973	EUR	821,879	582,285	0.10
K+S AG	90,335	EUR	1,356,827	570,407	0.10
KloECKner & Co. SE	35,341	EUR	357,461	193,068	0.03
Koenig & Bauer AG	8,569	EUR	461,240	191,042	0.03
Krones AG	8,856	EUR	913,101	567,952	0.10
KWS Saat SE & Co. KGaA	6,495	EUR	465,055	486,567	0.08
Leoni AG	16,747	EUR	867,860	126,681	0.02
LPKF Laser & Electronics AG	12,890	EUR	305,616	279,414	0.05
MBB SE	1,583	EUR	175,820	116,633	0.02
MLP SE	42,316	EUR	255,527	259,499	0.04
MorphoSys AG	15,991	EUR	1,568,037	2,019,635	0.35
New Work SE	1,448	EUR	425,340	442,359	0.08
Nordex SE	32,735	EUR	506,422	323,727	0.06
Norma Group SE	15,953	EUR	837,948	424,647	0.07
OHB SE	1,551	EUR	63,268	72,642	0.01
OSRAM Licht AG	48,262	EUR	1,649,239	2,298,312	0.40
PATRIZIA AG	24,991	EUR	458,282	604,879	0.10
Pfeiffer Vacuum Technology AG	2,563	EUR	371,822	473,247	0.08
PNE AG	13,570	EUR	73,645	75,901	0.01
ProSiebenSat.1 Media SE	107,340	EUR	1,707,966	1,276,719	0.22
Rational AG	1,916	EUR	1,080,311	1,072,535	0.19
Rheinmetall AG	21,650	EUR	2,123,573	1,877,210	0.32
RHOEN-KLINIKUM AG	6,032	EUR	146,209	123,031	0.02
RIB Software SE	21,325	EUR	441,656	694,584	0.12
Rocket Internet SE	37,196	EUR	971,041	797,517	0.14
Salzgitter AG	19,663	EUR	633,048	276,608	0.05
SGL Carbon SE	44,660	EUR	614,438	162,016	0.03
Siltronic AG	10,514	EUR	986,339	1,072,003	0.19
Sixt Leasing SE	7,514	EUR	148,377	151,908	0.03
Sixt SE	5,743	EUR	518,124	438,617	0.08
Sixt SE-Pref-	9,835	EUR	471,956	506,467	0.09
SMA Solar Technology AG	6,553	EUR	268,059	203,283	0.04

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Software AG	25,350	EUR	955,712	1,022,140	0.18
STO SE & Co. KGaA-Pref-	1,801	EUR	187,750	204,302	0.04
STRATEC SE	3,149	EUR	249,575	309,116	0.05
Stroer SE & Co. KGaA	14,270	EUR	913,871	960,038	0.17
Suedzucker AG	37,308	EUR	682,331	587,892	0.10
TAG Immobilien AG	72,272	EUR	1,372,679	1,722,476	0.30
Takkt AG	14,202	EUR	256,884	144,516	0.02
TUI AG	217,419	GBP	1,173,253	1,023,261	0.18
Varta AG	9,085	EUR	576,363	1,019,361	0.18
VERBIO Vereinigte BioEnergie AG	14,079	EUR	86,199	147,059	0.03
Vossloh AG	5,798	EUR	276,932	253,643	0.04
Wacker Chemie AG	8,174	EUR	578,207	560,386	0.10
Wacker Neuson SE	16,761	EUR	449,382	253,010	0.04
Washtec AG	5,303	EUR	450,381	218,290	0.04
Wuestenrot & Wuerttembergische AG	11,134	EUR	238,476	189,578	0.03
zooplus AG	2,995	EUR	467,991	491,120	0.08
			<b>59,599,390</b>	<b>57,348,102</b>	<b>9.93</b>
<b>Gibraltar</b>					
888 Holdings PLC	172,168	GBP	408,294	371,428	0.06
			<b>408,294</b>	<b>371,428</b>	<b>0.06</b>
<b>Guernsey</b>					
BMO Commercial Property Trust REIT Ltd.	417,450	GBP	416,879	324,955	0.06
Burford Capital Ltd.	98,275	GBP	1,419,915	564,643	0.10
Picton Property Income REIT Ltd.	281,491	GBP	328,880	236,163	0.04
Regional REIT Ltd.	160,983	GBP	209,207	141,227	0.02
Schroder Real Estate Investment Trust REIT Ltd.	212,749	GBP	103,821	79,519	0.01
Sirius Real Estate Ltd.	438,963	GBP	387,586	413,296	0.07
Standard Life Investment Property Income Trust REIT Ltd.	208,337	GBP	251,566	155,997	0.03
Stobart Group Ltd.	346,123	GBP	565,050	147,974	0.02
UK Commercial Property REIT Ltd.	517,550	GBP	596,117	382,412	0.07
			<b>4,279,021</b>	<b>2,446,186</b>	<b>0.42</b>
<b>Ireland</b>					
AIB Group PLC	433,981	EUR	487,080	545,917	0.09
Bank of Ireland Group PLC	512,701	EUR	931,813	1,050,908	0.18
C&C Group PLC	164,382	GBP	672,909	467,154	0.08
Cairn Homes PLC	328,927	EUR	555,974	321,408	0.06
Dalata Hotel Group PLC	84,676	EUR	538,446	271,046	0.05
Glanbia PLC	101,786	EUR	1,712,085	1,152,355	0.20
Glenveagh Properties PLC	335,720	EUR	271,002	253,387	0.04
Grafton Group PLC	114,559	GBP	1,210,181	934,225	0.16
Greencore Group PLC	207,367	GBP	508,396	322,328	0.06
Hibernia REIT PLC	418,324	EUR	612,228	526,221	0.09
Irish Residential Properties REIT PLC	245,784	EUR	363,783	390,338	0.07
Origin Enterprises PLC	59,443	EUR	270,229	180,261	0.03
UDG Healthcare PLC	124,061	GBP	1,146,282	1,100,621	0.19
Uniphar PLC	102,747	EUR	222,333	201,951	0.04
			<b>9,502,741</b>	<b>7,718,120</b>	<b>1.34</b>

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Isle Of Man</b>					
Playtech PLC	159,956	GBP	1,365,397	556,362	0.09
RDI REIT PLC	158,644	GBP	424,813	161,717	0.03
Strix Group PLC	96,134	GBP	223,014	229,014	0.04
			<b>2,013,224</b>	<b>947,093</b>	<b>0.16</b>
<b>Israel</b>					
Plus500 Ltd.	49,719	GBP	479,357	808,149	0.14
			<b>479,357</b>	<b>808,149</b>	<b>0.14</b>
<b>Italy</b>					
A2A SpA	768,440	EUR	1,223,646	1,087,904	0.19
ACEA SpA	32,875	EUR	545,644	631,024	0.11
Amplifon SpA	61,358	EUR	1,222,214	1,633,957	0.28
Anima Holding SpA	156,948	EUR	871,783	674,785	0.12
Arnoldo Mondadori Editore SpA	82,955	EUR	196,997	89,444	0.02
Ascopiave SpA	60,244	EUR	250,352	253,736	0.04
ASTM SpA	31,159	EUR	710,143	711,823	0.12
Autogrill SpA	60,597	EUR	627,595	318,382	0.06
Azimut Holding SpA	52,471	EUR	1,075,137	896,368	0.16
Banca Carige SpA <sup>(1)</sup>	30,380,784	EUR	357,038	3,412	0.00
Banca Farmafactoring SpA	54,967	EUR	322,547	312,385	0.05
Banca Generali SpA	28,117	EUR	809,708	841,912	0.15
Banca IFIS SpA	16,032	EUR	448,631	153,954	0.03
Banca Mediolanum SpA	75,667	EUR	610,507	543,057	0.09
Banca Monte dei Paschi di Siena SpA	161,287	EUR	868,357	285,673	0.05
Banca Popolare di Sondrio SCPA	211,220	EUR	666,540	398,787	0.07
Banco BPM SpA	707,434	EUR	2,176,613	1,055,168	0.18
Biesse SpA	8,493	EUR	265,612	107,122	0.02
Bio On SpA <sup>(1)</sup>	4,900	EUR	199,789	1	0.00
BPER Banca	168,766	EUR	898,556	419,284	0.07
Brunello Cucinelli SpA	17,495	EUR	514,775	519,533	0.09
Buzzi Unicem SpA	36,050	EUR	835,212	776,185	0.13
Buzzi Unicem SpA-RSP-	25,412	EUR	316,934	315,669	0.05
Cairo Communication SpA	38,338	EUR	147,586	63,125	0.01
Carel Industries SpA	20,694	EUR	253,778	379,782	0.07
Cerved Group SpA	88,357	EUR	836,402	634,628	0.11
CIR SpA-Compagnie Industriali	578,927	EUR	354,994	270,492	0.05
Credito Emiliano SpA	31,326	EUR	180,436	154,809	0.03
Credito Valtellinese SpA	34,706	EUR	461,369	204,996	0.04
Danieli & C Officine Meccaniche SpA	7,852	EUR	150,775	100,360	0.02
Danieli & C Officine Meccaniche SpA-RSP-	23,457	EUR	398,239	191,270	0.03
Datalogic SpA	11,043	EUR	284,333	136,804	0.02
De' Longhi SpA	35,330	EUR	918,512	925,358	0.16
DeA Capital SpA	66,332	EUR	86,868	94,765	0.02
doValue SpA	25,191	EUR	370,730	227,195	0.04
El.En. SpA	5,340	EUR	164,441	134,946	0.02
Enav SpA	148,570	EUR	670,551	669,468	0.12
ERG SpA	27,731	EUR	414,906	597,693	0.10

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

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Falck Renewables SpA	62,066	EUR	175,455	379,219	0.07
Fila SpA	14,562	EUR	251,086	143,600	0.03
Fincantieri SpA	237,657	EUR	264,205	163,358	0.03
Freni Brembo SpA	75,506	EUR	920,173	697,518	0.12
Gruppo MutuiOnline SpA	11,667	EUR	219,910	249,234	0.04
Hera SpA	396,606	EUR	1,318,178	1,490,469	0.26
Illimity Bank SpA	23,898	EUR	204,529	196,745	0.03
IMA Industria Macchine Automatiche SpA	10,474	EUR	817,240	629,367	0.11
Immobiliare Grande Distribuzione SIIQ REIT SpA	5,120	EUR	26,116	20,156	0.00
Interpump Group SpA	37,326	EUR	1,052,517	1,108,436	0.19
Iren SpA	310,176	EUR	769,819	768,513	0.13
Italgas SpA	231,571	EUR	1,245,678	1,344,660	0.23
Italmobiliare SpA	10,671	EUR	259,650	347,569	0.06
Juventus Football Club SpA	305,682	EUR	312,941	317,303	0.06
La Doria SpA	6,894	EUR	63,553	87,806	0.02
Maire Tecnimont SpA	91,589	EUR	372,713	176,933	0.03
MARR SpA	14,472	EUR	238,914	216,831	0.04
Mediaset SpA	159,791	EUR	599,373	284,100	0.05
Piaggio & C SpA	73,331	EUR	217,926	177,078	0.03
RAI Way SpA	62,334	EUR	314,034	409,561	0.07
Reply SpA	10,785	EUR	585,989	870,331	0.15
SAES Getters SpA	5,041	EUR	117,444	135,883	0.02
Saipem SpA	287,928	EUR	1,241,517	717,594	0.12
Salcef SpA	1,630	EUR	21,053	22,152	0.00
Salvatore Ferragamo SpA	26,204	EUR	610,944	354,644	0.06
Sanlorenzo SpA Via Ameglia	5,849	EUR	90,950	98,776	0.02
Saras SpA	278,078	EUR	551,249	218,626	0.04
Sesa SpA	4,898	EUR	150,040	294,864	0.05
Societa Cattolica di Assicurazioni SC	70,602	EUR	547,455	405,206	0.07
Tamburi Investment Partners SpA	43,777	EUR	304,778	286,159	0.05
Technogym SpA	55,810	EUR	590,110	465,108	0.08
Tinexta Spa	12,784	EUR	191,131	171,439	0.03
Tod's SpA	6,407	EUR	504,564	189,831	0.03
Unione di Banche Italiane SpA	482,541	EUR	1,596,241	1,577,121	0.27
Unipol Gruppo SpA	201,304	EUR	965,845	782,739	0.14
Webuild SpA	127,318	EUR	408,287	199,481	0.03
Zignago Vetro SpA	15,041	EUR	169,818	225,019	0.04
			<b>39,999,675</b>	<b>33,038,685</b>	<b>5.72</b>
<b>Jersey</b>					
boohoo Group PLC	469,887	GBP	1,391,414	2,392,042	0.41
Centamin PLC	569,846	GBP	898,387	1,291,323	0.22
IWG PLC	382,786	GBP	1,511,132	1,253,372	0.22
Man Group PLC	759,656	GBP	1,612,464	1,226,322	0.21
Petrofac Ltd.	144,681	GBP	868,456	318,743	0.06
Sanne Group PLC	72,022	GBP	591,314	560,640	0.10
			<b>6,873,167</b>	<b>7,042,442</b>	<b>1.22</b>

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Liechtenstein</b>					
Liechtensteinische Landesbank AG	7,132	CHF	480,783	438,059	0.08
VP Bank AG	1,413	CHF	218,111	183,419	0.03
			<b>698,894</b>	<b>621,478</b>	<b>0.11</b>
<b>Luxembourg</b>					
ADO Properties SA	21,120	EUR	789,313	574,521	0.10
APERAM SA	26,359	EUR	970,658	734,799	0.13
APERAM SA	485	EUR	15,861	13,520	0.00
B&M European Value Retail SA	452,460	GBP	2,238,108	2,222,263	0.38
B&S Group Sarl	13,860	EUR	92,484	98,227	0.02
Befesa SA	16,162	EUR	661,689	629,887	0.11
Corestate Capital Holding SA	9,818	EUR	472,017	198,046	0.03
Grand City Properties SA	58,323	EUR	1,273,889	1,345,483	0.23
Millicom International Cellular SA	54,019	SEK	1,299,995	1,413,580	0.24
Solutions 30 SE	39,128	EUR	386,443	560,759	0.10
Stabilus SA	11,731	EUR	839,104	614,513	0.11
Subsea 7 SA	107,887	NOK	1,273,286	677,719	0.12
			<b>10,312,847</b>	<b>9,083,317</b>	<b>1.57</b>
<b>Malta</b>					
Kambi Group PLC	13,487	SEK	285,256	299,658	0.05
Unibet Group PLC	114,382	SEK	1,010,066	684,083	0.12
			<b>1,295,322</b>	<b>983,741</b>	<b>0.17</b>
<b>Netherlands</b>					
Aalberts NV	49,425	EUR	1,921,889	1,620,386	0.28
Accell Group NV	9,682	EUR	211,098	239,235	0.04
Alfen Beheer BV	6,017	EUR	187,430	242,612	0.04
AMG Advanced Metallurgical Group NV	17,550	EUR	534,653	313,212	0.06
Arcadis NV	34,849	EUR	701,533	630,165	0.11
Argenx SE	17,862	EUR	1,933,362	3,978,236	0.69
Argenx SE	3,671	EUR	599,663	817,608	0.14
ASM International NV	23,248	EUR	1,607,812	3,591,567	0.62
ASR Nederland NV	70,139	EUR	2,623,179	2,153,753	0.37
Basic-Fit NV	18,675	EUR	492,145	489,762	0.09
BE Semiconductor Industries NV	35,935	EUR	1,046,202	1,600,290	0.28
Boskalis Westminster	38,383	EUR	965,149	757,009	0.13
Brunel International NV	17,768	EUR	305,225	126,921	0.02
Cementir Holdings NV	33,669	EUR	267,768	239,371	0.04
Corbion NV	28,562	EUR	845,853	1,028,145	0.18
COSMO Pharmaceuticals NV	2,789	CHF	244,834	255,191	0.04
Eurocommercial Properties NV	18,039	EUR	647,556	230,970	0.04
Euronext NV	28,091	EUR	1,766,011	2,815,874	0.49
Flow Traders	18,551	EUR	624,586	663,404	0.12
ForFarmers NV	24,809	EUR	303,907	151,581	0.03
Fugro NV	45,952	EUR	598,950	178,884	0.03
IMCD NV	26,280	EUR	1,678,888	2,469,931	0.43
Intertrust NV	42,726	EUR	771,041	727,494	0.13
Koninklijke BAM Groep NV	163,592	EUR	659,399	295,819	0.05
NIBC Holdings NV	24,275	EUR	220,235	189,215	0.03
NSI REIT NV	9,169	EUR	385,373	354,772	0.06

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
OCI NV	51,061	EUR	1,094,679	532,200	0.09
Pharming Group NV	324,359	EUR	473,451	424,778	0.07
PostNL NV	245,808	EUR	907,827	528,002	0.09
Rhi Magnesita NV	13,664	GBP	555,861	414,990	0.07
SBM Offshore NV	83,272	EUR	1,370,844	1,217,253	0.21
Shop Apotheke Europe NV	5,105	EUR	246,228	610,064	0.11
SIF Holding NV	6,472	EUR	83,021	74,871	0.01
Signify NV	63,905	EUR	1,968,193	1,650,105	0.29
TKH Group NV	19,674	EUR	963,836	775,158	0.13
TomTom NV	31,964	EUR	311,634	252,739	0.04
Vastned Retail REIT NV	4,820	EUR	96,571	102,858	0.02
Wereldhave REIT NV	20,998	EUR	770,698	192,798	0.03
			<b>30,986,584</b>	<b>32,937,223</b>	<b>5.70</b>
<b>Norway</b>					
Adevinta ASA	120,000	NOK	1,235,407	1,205,349	0.21
Aker ASA-A-	12,816	NOK	679,645	465,505	0.08
Atea ASA	48,533	NOK	554,284	465,860	0.08
Austevoll Seafood ASA	57,240	NOK	568,489	471,413	0.08
Bonheur ASA	10,513	NOK	240,649	256,096	0.04
Borregaard ASA	52,016	NOK	459,750	551,056	0.10
Crayon Group Holdings ASA	17,525	NOK	114,488	113,721	0.02
DNO ASA	304,808	NOK	467,081	182,815	0.03
Elkem ASA	161,282	NOK	502,111	327,847	0.06
Entra ASA	85,432	NOK	1,179,604	1,087,494	0.19
Europris ASA	83,055	NOK	299,437	399,821	0.07
Fjordkraft Holdings ASA	39,642	NOK	297,533	324,220	0.06
Grieg Seafood ASA	30,862	NOK	281,233	314,954	0.05
Hexagon Composites ASA	50,383	NOK	142,439	208,906	0.04
Kongsberg Gruppen ASA	43,588	NOK	619,166	609,066	0.11
Leroy Seafood Group ASA	143,960	NOK	860,338	861,939	0.15
NEL ASA	659,664	NOK	427,744	1,288,967	0.22
Nordic Semiconductor ASA	75,829	NOK	418,342	576,951	0.10
Norway Royal Salmon ASA	9,279	NOK	218,234	241,233	0.04
Norwegian Air Shuttle ASA	319,618	NOK	847,083	89,985	0.02
Norwegian Finans Holding ASA	71,171	NOK	669,599	486,179	0.08
Ocean Yield ASA	18,851	NOK	121,512	42,306	0.01
Protector Forsikring ASA	44,123	NOK	400,633	168,085	0.03
Salmar ASA	27,971	NOK	1,088,571	1,331,138	0.23
Sbanken ASA	39,011	NOK	262,326	252,741	0.04
Scatec Solar ASA	43,783	NOK	413,678	709,823	0.12
Selvaag Bolig ASA	29,914	NOK	158,150	176,439	0.03
SpareBank 1 Nord Norge	35,457	NOK	234,894	228,980	0.04
Sparebank 1 Oestlandet	20,884	NOK	211,163	189,638	0.03
SpareBank 1 SMN	57,391	NOK	540,875	465,815	0.08
SpareBank 1 SR-Bank ASA	84,421	NOK	875,553	611,696	0.11
Storebrand ASA	232,372	NOK	1,586,011	1,194,980	0.21
TGS NOPEC Geophysical Co. ASA	58,289	NOK	1,417,477	841,979	0.15
TOMRA Systems ASA	55,846	NOK	1,597,064	2,044,078	0.35

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Norway (continued)</b>					
Veidekke ASA	52,011	NOK	582,675	626,483	0.11
Wallenius Wilhelmsen ASA	68,636	NOK	348,098	88,365	0.01
			<b>20,921,336</b>	<b>19,501,923</b>	<b>3.38</b>
<b>Portugal</b>					
Altri SGPS SA	49,121	EUR	284,939	235,467	0.04
Banco Comercial Portugues SA-R-	3,885,566	EUR	874,227	466,956	0.08
Corticeira Amorim SGPS SA	28,048	EUR	342,104	317,541	0.05
CTT-Correios de Portugal SA	76,626	EUR	396,176	181,592	0.03
Mota-Engil SGPS SA	30,110	EUR	45,374	38,620	0.01
Navigator Co. SA	73,697	EUR	261,364	179,120	0.03
NOS SGPS SA	117,766	EUR	603,676	513,732	0.09
REN - Redes Energeticas Nacionais SGPS SA	212,199	EUR	608,593	579,145	0.10
Semapa-Sociedade de Investimento e Gestao	18,719	EUR	331,236	170,086	0.03
Sonae SGPS SA	324,791	EUR	331,718	234,195	0.04
			<b>4,079,407</b>	<b>2,916,454</b>	<b>0.50</b>
<b>Spain</b>					
Acciona SA	10,850	EUR	1,016,524	1,062,025	0.18
Acerinox SA	76,002	EUR	798,012	612,897	0.11
Aedas Homes SA	9,158	EUR	173,046	166,013	0.03
Almirall SA	32,022	EUR	488,598	421,876	0.07
Applus Services SA	69,496	EUR	761,549	533,112	0.09
Atresmedia Corp. de Medios de Comunicacion SA	54,524	EUR	519,305	142,441	0.02
Banco de Sabadell SA	2,958,291	EUR	893,452	1,027,017	0.18
Bankia SA	628,850	EUR	555,881	669,848	0.12
Cia de Distribucion Integral Logista Holdings SA	33,206	EUR	750,786	619,102	0.11
CIE Automotive SA	36,892	EUR	884,543	647,219	0.11
Construcciones y Auxiliar de Ferrocarriles SA	8,481	EUR	333,739	307,672	0.05
Corp Financiera Alba SA	9,260	EUR	510,589	374,413	0.06
Distribuidora Internacional de Alimentacion SA	907,699	EUR	276,197	113,468	0.02
Ebro Foods SA	37,885	EUR	837,775	784,632	0.14
eDreams ODIGEO SA	35,908	EUR	157,097	99,615	0.02
Ence Energia y Celulosa SA	85,575	EUR	424,351	280,075	0.05
Euskaltel SA	43,632	EUR	421,349	387,142	0.07
Faes Farma SA	133,166	EUR	537,374	541,427	0.09
Fluidra SA	28,770	EUR	413,401	380,001	0.07
Fomento de Construcciones y Contratas SA	47,297	EUR	493,659	446,753	0.08
Fomento de Construcciones y Contratas SA	2,056	EUR	—	19,420	0.00
Gestamp Automocion SA	91,082	EUR	574,708	229,149	0.04
Global Dominion Access SA	45,562	EUR	153,844	145,843	0.03
Grupo Catalana Occidente SA	20,756	EUR	687,342	477,898	0.08
Grupo Empresarial San Jose SA	13,001	EUR	106,776	69,068	0.01
Indra Sistemas SA	68,811	EUR	823,126	540,609	0.09
Inmobiliaria Colonial Socimi REIT SA	138,011	EUR	1,312,827	1,215,255	0.21
Lar Espana Real Estate Socimi REIT SA	30,856	EUR	264,344	160,977	0.03
Let's GOWEX SA <sup>(1)</sup>	11,914	EUR	377,753	1	0.00
Liberbank SA	976,506	EUR	519,732	161,663	0.03

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

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Masmovil Ibercom SA	37,422	EUR	899,386	954,093	0.17
Mediaset Espana Comunicacion SA	68,951	EUR	475,707	254,940	0.04
Melia Hotels International SA	48,177	EUR	557,543	204,644	0.04
Merlin Properties Socimi REIT SA	186,938	EUR	2,277,391	1,549,501	0.27
Metrovacesa SA	16,882	EUR	209,687	115,852	0.02
Miquel y Costas & Miquel SA	12,285	EUR	242,027	176,061	0.03
Neinor Homes SA	33,517	EUR	544,872	343,319	0.06
Pharma Mar SA	89,346	EUR	232,017	768,673	0.13
Promotora de Informaciones SA-A-	127,589	EUR	256,299	71,937	0.01
Prosegur Cash SA	184,738	EUR	311,755	155,201	0.03
Prosegur Cia de Seguridad SA	104,043	EUR	488,572	242,126	0.04
Sacyr SA	192,290	EUR	483,925	398,898	0.07
Solaria Energia y Medio Ambiente SA	35,468	EUR	170,833	450,942	0.08
Talgo SA	53,874	EUR	332,304	256,556	0.04
Tecnicas Reunidas SA	16,564	EUR	569,426	251,152	0.04
Unicaja Banco SA	482,720	EUR	664,471	246,686	0.04
Viscofan SA	20,525	EUR	1,201,370	1,339,359	0.23
Zardoya Otis SA	89,382	EUR	760,582	611,372	0.11
			<b>26,745,846</b>	<b>21,027,943</b>	<b>3.64</b>
<b>Sweden</b>					
AAK AB	86,593	SEK	1,244,314	1,488,039	0.26
AcadeMedia AB	49,348	SEK	283,103	333,695	0.06
AddTech AB-B-	33,971	SEK	1,256,625	1,365,163	0.24
AF Poyry AB	47,125	SEK	910,322	1,011,630	0.18
Alimak Group AB	19,565	SEK	257,628	211,680	0.04
Ambea AB	32,777	SEK	258,115	167,110	0.03
Arjo AB-B-	114,034	SEK	393,790	634,022	0.11
Atrium Ljungberg AB-B-	22,578	SEK	402,259	317,951	0.06
Attendo AB	63,613	SEK	510,256	249,354	0.04
Avanza Bank Holdings AB	65,433	SEK	608,781	929,174	0.16
Axfood AB	56,867	SEK	1,029,720	1,241,514	0.21
Beijer Ref AB	34,928	SEK	929,404	1,054,965	0.18
Betsson AB	59,936	SEK	—	18,463	0.00
Betsson AB	59,829	SEK	574,933	416,128	0.07
Bilia AB-A-	43,372	SEK	410,965	350,313	0.06
BillerudKorsnas AB	85,888	SEK	1,232,170	1,230,244	0.21
BioArctic AB	17,479	SEK	171,700	137,612	0.02
BioGaia AB-B-	7,938	SEK	353,514	437,940	0.08
Biotage AB	35,206	SEK	355,063	526,390	0.09
Bonava AB-B-	43,523	SEK	580,742	234,044	0.04
Boozt AB	22,904	SEK	143,139	225,681	0.04
Bravida Holding AB	98,815	SEK	788,351	944,489	0.16
Bufab AB	16,693	SEK	209,933	175,590	0.03
Bure Equity AB	28,173	SEK	310,983	611,441	0.11
Camurus AB	14,097	SEK	145,367	239,069	0.04
Castellum AB	116,817	SEK	1,974,529	2,182,329	0.38
Catena AB	11,580	SEK	451,287	456,158	0.08
Cellavision AB	9,319	SEK	251,803	281,071	0.05

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
CELLINK AB-B-	9,095	SEK	138,863	116,755	0.02
Cibus Nordic Real Estate AB	9,425	SEK	138,097	140,617	0.02
Clas Ohlson AB-B-	24,919	SEK	338,923	278,968	0.05
Cloetta AB-B-	110,376	SEK	368,030	281,015	0.05
Collector AB	48,299	SEK	155,593	69,779	0.01
Coor Service Management Holdings AB	49,370	SEK	304,030	324,306	0.06
Creades AB-A-	1,838	SEK	105,209	126,260	0.02
Dios Fastigheter AB	50,929	SEK	372,679	340,560	0.06
Dometic Group AB	147,045	SEK	1,229,385	1,318,515	0.23
Duni AB	14,249	SEK	145,568	149,118	0.03
Dustin Group AB	21,006	SEK	175,110	114,312	0.02
Electrolux Professional AB-B-	116,400	SEK	262,650	422,414	0.07
Elekta AB-B-	185,183	SEK	1,851,392	1,722,503	0.30
Embracer Group AB	77,770	SEK	676,687	1,089,756	0.19
Fabege AB	130,399	SEK	1,471,021	1,524,201	0.26
Fastighets AB Balder-B-	50,734	SEK	1,469,129	1,933,704	0.33
Fingerprint Cards AB-B-	159,726	SEK	263,454	289,822	0.05
Fortnox AB	24,081	SEK	260,899	659,105	0.11
Getinge AB-B-	114,868	SEK	1,421,573	2,131,740	0.37
Granges AB	32,383	SEK	271,073	256,342	0.04
Hansa Biopharma AB	17,805	SEK	441,279	331,575	0.06
Hembla AB	4,444	SEK	77,897	103,747	0.02
Hexpol AB	128,190	SEK	1,174,830	949,387	0.16
HMS Networks AB	13,625	SEK	273,624	254,171	0.04
Holmen AB-B-	51,585	SEK	1,160,373	1,645,555	0.28
Hufvudstaden AB-A-	62,750	SEK	988,517	779,942	0.13
Indutrade AB	44,825	SEK	1,134,622	1,770,551	0.31
Instalco AB	20,051	SEK	321,198	309,051	0.05
Intrum AB	35,271	SEK	992,904	647,372	0.11
Investment AB Oresund	6,031	SEK	68,530	67,064	0.01
Inwido AB	32,629	SEK	334,160	225,543	0.04
JM AB	26,861	SEK	675,654	604,590	0.10
John Mattson Fastighetsforetagen AB	6,193	SEK	88,950	96,252	0.02
Karo Pharma AB	48,214	SEK	194,703	284,627	0.05
K-fast Holdings AB	3,992	SEK	99,945	107,720	0.02
Klovern AB-B-	212,030	SEK	330,784	335,228	0.06
Kungsleden AB	86,237	SEK	654,712	642,382	0.11
LeoVegas AB	47,378	SEK	345,175	211,854	0.04
Lifco AB-B-	21,936	SEK	1,134,140	1,389,152	0.24
Lindab International AB	42,271	SEK	410,325	495,456	0.09
Loomis AB	37,142	SEK	1,246,740	887,423	0.15
Mekonomen AB	24,369	SEK	377,230	172,632	0.03
MIPS AB	13,526	SEK	451,840	466,612	0.08
Modern Times Group MTG AB-B-	37,214	SEK	457,296	403,829	0.07
Munters Group AB	60,919	SEK	317,171	340,014	0.06
Mycronic AB	38,178	SEK	392,273	719,988	0.12
NCC AB-B-	41,518	SEK	759,463	672,013	0.12
NetEnt AB	97,361	SEK	589,304	744,055	0.13

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Nobia AB	54,983	SEK	314,500	260,260	0.05
Nobina AB	35,939	SEK	219,780	214,863	0.04
Nolato AB-B-	9,757	SEK	484,682	657,682	0.11
Nordic Entertainment Group AB-B-	32,881	SEK	802,333	1,005,843	0.17
Nyfosa AB	83,049	SEK	475,842	566,042	0.10
Oncopeptides AB	19,740	SEK	296,167	277,985	0.05
Pandox AB	44,711	SEK	699,851	516,377	0.09
Paradox Interactive AB	16,833	SEK	269,148	363,160	0.06
Peab AB-B-	86,689	SEK	764,070	712,743	0.12
PowerCell Sweden AB	18,507	SEK	302,013	607,057	0.11
Ratos AB-B-	132,327	SEK	562,314	353,946	0.06
Recipharm AB	11,866	SEK	88,066	146,213	0.03
Recipharm AB-B-	30,565	SEK	448,816	377,279	0.07
Resurs Holding AB	67,295	SEK	435,311	276,355	0.05
Saab AB-B-	43,030	SEK	1,446,612	1,074,289	0.19
Sagax AB-D-	48,034	SEK	168,167	150,289	0.03
Samhallsbyggnadsbolaget i Norden AB	424,636	SEK	991,782	1,084,761	0.19
Samhallsbyggnadsbolaget i Norden AB-D-	27,585	SEK	84,875	85,420	0.01
SAS AB	112,346	SEK	265,760	93,696	0.02
Scandi Standard AB	18,462	SEK	127,587	127,220	0.02
Scandic Hotels Group AB	56,423	SEK	297,526	198,278	0.03
Sedana Medical AB	6,725	SEK	161,728	163,855	0.03
Sinch AB	16,722	SEK	1,115,048	1,430,496	0.25
SkiStar AB	14,840	SEK	156,177	151,480	0.03
SSAB AB-A-	65,387	SEK	201,756	180,019	0.03
SSAB AB-B-	354,493	SEK	1,251,333	939,820	0.16
Stillfront Group AB	12,577	SEK	339,714	1,125,857	0.19
Storytel AB	18,327	SEK	215,884	376,507	0.07
Sweco AB-B-	32,855	SEK	842,931	1,475,480	0.26
Swedish Orphan Biovitrum AB	97,663	SEK	1,739,802	2,255,862	0.39
Thule Group AB	50,876	SEK	1,027,516	1,284,371	0.22
Tobii AB	52,710	SEK	249,632	202,882	0.04
Trelleborg AB-B-	120,378	SEK	2,274,662	1,752,698	0.30
Trox Group AB	24,616	SEK	299,298	386,283	0.07
Vitrolife AB	31,755	SEK	521,875	710,313	0.12
Wallenstam AB-B-	79,969	SEK	775,728	926,154	0.16
Wihlborgs Fastigheter AB	67,535	SEK	837,163	1,105,450	0.19
Xvivo Perfusion AB	9,326	SEK	178,861	180,181	0.03
			<b>64,686,110</b>	<b>70,216,302</b>	<b>12.16</b>
<b>Switzerland</b>					
Allreal Holding AG	7,886	CHF	1,132,468	1,561,304	0.27
ALSO Holdings AG	3,087	CHF	431,566	759,085	0.13
APG SGA SA	573	CHF	170,720	107,035	0.02
Arbonia AG	20,542	CHF	194,306	211,804	0.04
Aryzta AG	511,545	CHF	571,558	229,333	0.04
Ascom Holding AG	12,493	CHF	164,863	114,178	0.02
Autoneum Holding AG	1,784	CHF	377,079	174,154	0.03
Bachem Holding AG-B-	2,969	CHF	388,136	780,203	0.13

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Basilea Pharmaceutica AG	6,292	CHF	325,733	323,249	0.06
Belimo Holdings AG	244	CHF	1,665,884	1,794,818	0.31
Bell Food Group AG	1,434	CHF	491,284	363,210	0.06
BKW AG	10,322	CHF	619,026	925,935	0.16
Bobst Group SA	5,049	CHF	371,465	298,128	0.05
Bossard Holding AG-A-	3,595	CHF	679,760	549,370	0.09
Bucher Industries AG	3,304	CHF	1,082,550	951,223	0.16
Burckhardt Compression Holding AG	1,199	CHF	299,555	293,566	0.05
Burkhalter Holding AG	2,956	CHF	222,447	190,297	0.03
Cembra Money Bank AG	14,857	CHF	1,251,168	1,451,127	0.25
Coltene Holdings AG	2,110	CHF	182,433	158,771	0.03
Comet Holdings AG	3,634	CHF	415,665	520,047	0.09
Conzzeta AG	687	CHF	630,833	615,549	0.11
Daetwyler Holding AG	3,652	CHF	596,148	713,789	0.12
DKSH Holding AG	17,785	CHF	1,066,072	1,141,183	0.20
dormakaba Holding AG	1,541	CHF	1,051,260	839,984	0.14
Dufry AG	25,103	CHF	741,710	743,381	0.13
EFG International AG	44,835	CHF	319,552	318,915	0.05
Emmi AG	1,170	CHF	871,764	1,021,149	0.18
Flughafen Zurich AG	10,459	CHF	1,849,406	1,358,770	0.23
Forbo Holding AG	509	CHF	757,486	737,004	0.13
Galenica AG	23,307	CHF	1,176,510	1,667,685	0.29
GAM Holding AG	86,880	CHF	1,124,523	199,332	0.03
Georg Fischer AG	2,010	CHF	1,973,644	1,725,645	0.30
Gurit Holding AG	194	CHF	264,117	282,539	0.05
Helvetia Holdings AG	18,580	CHF	2,174,766	1,732,408	0.30
Huber + Suhner AG	8,821	CHF	580,547	619,997	0.11
Idorsia Ltd.	42,771	CHF	974,419	1,367,697	0.24
Implenia AG	7,001	CHF	254,217	258,303	0.04
Inficon Holding AG	794	CHF	447,833	615,894	0.11
Interroll Holdings AG	308	CHF	613,759	621,493	0.11
Intershop Holdings AG	567	CHF	281,659	339,284	0.06
Kardex AG	3,704	CHF	485,232	675,480	0.12
Komax Holding AG	1,540	CHF	282,747	249,963	0.04
Landis+Gyr Group AG	10,398	CHF	756,313	672,679	0.12
LEM Holding SA	282	CHF	447,431	416,653	0.07
Leonteq AG	5,226	CHF	257,131	219,232	0.04
Medacta Group SA	4,224	CHF	329,732	334,782	0.06
Medartis Holdings AG	2,234	CHF	122,592	95,485	0.02
Metall Zug AG	81	CHF	121,456	120,959	0.02
Mobilezone Holding AG	19,993	CHF	203,964	173,650	0.03
Mobimo Holding AG	3,142	CHF	750,127	908,562	0.16
Molecular Partners AG	5,775	CHF	129,164	91,176	0.02
OC Oerlikon Corp. AG	98,297	CHF	1,173,254	801,377	0.14
Orior AG	3,896	CHF	326,781	320,298	0.05
PSP Swiss Property AG	21,753	CHF	2,164,972	2,449,523	0.42
Rieter Holding AG	889	CHF	82,231	81,906	0.01
Schweiter Technologies AG	500	CHF	515,298	615,271	0.11

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Sensirion Holding AG	4,025	CHF	164,492	192,638	0.03
SFS Group AG	9,292	CHF	856,219	869,823	0.15
Siegfried Holding AG	1,888	CHF	706,871	856,778	0.15
SIG Combibloc Group AG	130,556	CHF	1,587,239	2,112,209	0.37
Softwareone Holdings AG	45,029	CHF	1,060,955	1,112,003	0.19
St Galler Kantonalbank AG	1,628	CHF	704,226	726,763	0.13
Stadler Rail AG	22,197	CHF	1,069,813	913,601	0.16
Sulzer AG	8,834	CHF	915,250	703,886	0.12
Sunrise Communications Group AG	16,746	CHF	1,113,970	1,485,411	0.26
Swissquote Group Holding SA	5,422	CHF	207,387	462,920	0.08
Tecan Group AG	5,860	CHF	1,316,238	2,075,475	0.36
TX Group AG	927	CHF	97,405	68,775	0.01
u-blox Holding AG	2,589	CHF	420,315	177,054	0.03
Valiant Holding AG	7,231	CHF	758,512	675,366	0.12
Valora Holding AG	1,773	CHF	493,043	339,051	0.06
VAT Group AG	13,531	CHF	1,712,123	2,470,437	0.43
Vetropack Holding AG	5,886	CHF	304,058	325,499	0.06
Vontobel Holding AG	13,980	CHF	793,126	980,393	0.17
VZ Holdings AG	7,134	CHF	439,599	533,045	0.09
V-ZUG Holdings AG	810	CHF	58,299	66,677	0.01
Ypsomed Holding AG	2,082	CHF	304,283	294,870	0.05
Zehnder Group AG	2,708	CHF	110,221	106,314	0.02
Zur Rose Group AG	3,458	CHF	374,858	943,373	0.16
			<b>52,504,818</b>	<b>55,396,195</b>	<b>9.59</b>
<b>United Kingdom</b>					
A.G. Barr PLC	48,644	GBP	472,041	271,372	0.05
AB Dynamics PLC	8,211	GBP	280,991	165,879	0.03
Abcam PLC	97,697	GBP	1,418,690	1,609,124	0.28
Advanced Medical Solutions Group PLC	97,264	GBP	328,060	286,027	0.05
Aggreko PLC	125,739	GBP	1,325,221	687,948	0.12
AJ Bell PLC	153,149	GBP	756,493	731,378	0.13
Alfa Financial Software Holdings PLC	33,843	GBP	40,609	30,275	0.01
Alliance Pharma PLC	230,959	GBP	255,930	212,603	0.04
Anglo Pacific Group PLC	83,680	GBP	219,580	138,963	0.02
AO World PLC	149,479	GBP	317,010	265,963	0.05
Ascential PLC	197,310	GBP	906,171	706,034	0.12
Ashmore Group PLC	216,038	GBP	1,168,042	1,113,660	0.19
ASOS PLC	37,750	GBP	1,909,197	1,596,622	0.28
Assura REIT PLC	1,233,271	GBP	992,410	1,196,207	0.21
Aston Martin Lagonda Global Holdings PLC	246,724	GBP	545,341	150,597	0.03
Avast PLC	330,875	GBP	1,515,511	2,160,663	0.37
Babcock International Group PLC	124,300	GBP	756,074	476,421	0.08
Bakkavor Group PLC	91,075	GBP	197,328	79,560	0.01
Balfour Beatty PLC	343,360	GBP	1,219,095	1,106,459	0.19
Bank of Georgia Group PLC	20,750	GBP	488,459	274,334	0.05
Beazley PLC	303,500	GBP	1,829,877	1,537,520	0.27
Bellway PLC	61,967	GBP	2,427,976	1,949,382	0.34
Biffa PLC	156,220	GBP	460,585	387,981	0.07

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Big Yellow Group REIT PLC	78,250	GBP	935,452	970,725	0.17
Blue Prism Group plc	40,455	GBP	739,046	568,343	0.10
Bodycote PLC	92,985	GBP	1,010,032	720,949	0.12
Brewin Dolphin Holdings PLC	142,646	GBP	646,599	459,140	0.08
Britvic PLC	131,901	GBP	1,415,569	1,254,923	0.22
Cairn Energy PLC	274,298	GBP	581,546	399,251	0.07
Calisen PLC	83,753	GBP	205,539	186,584	0.03
Capita PLC	881,086	GBP	1,437,347	480,104	0.08
Capital & Counties Properties REIT PLC	355,696	GBP	1,345,009	642,107	0.11
Carnival PLC	83,203	GBP	1,094,013	1,013,458	0.18
Central Asia Metals PLC	78,719	GBP	260,093	142,007	0.02
Centrica PLC	3,047,933	GBP	1,383,901	1,451,427	0.25
Ceres Power Holdings PLC	43,753	GBP	268,838	292,471	0.05
Cineworld Group PLC	490,268	GBP	1,563,404	366,737	0.06
Civitas Social Housing REIT PLC	313,264	GBP	383,023	424,228	0.07
Clinigen Group Plc	65,756	GBP	770,996	658,516	0.11
Close Brothers Group PLC	74,802	GBP	1,530,578	1,021,301	0.18
CMC Markets PLC	60,166	GBP	122,281	198,491	0.03
Coats Group PLC	692,011	GBP	723,099	478,828	0.08
Computacenter PLC	36,786	GBP	665,560	745,881	0.13
ConvaTec Group PLC	750,388	GBP	1,513,979	1,813,564	0.31
Countryside Properties PLC	225,553	GBP	1,005,041	922,475	0.16
Craneware PLC	11,276	GBP	374,992	237,551	0.04
Cranswick PLC	25,627	GBP	973,048	1,145,630	0.20
Crest Nicholson Holdings PLC	131,347	GBP	825,535	320,852	0.06
Custodian REIT PLC	161,292	GBP	244,078	181,157	0.03
CVS Group PLC	34,804	GBP	419,299	442,940	0.08
Daily Mail & General Trust PLC	74,484	GBP	736,250	634,104	0.11
Dart Group PLC	58,284	GBP	617,637	604,572	0.10
Dechra Pharmaceuticals PLC	51,779	GBP	1,632,991	1,820,819	0.32
Derwent London REIT PLC	53,711	GBP	2,350,521	1,842,302	0.32
Dialog Semiconductor PLC	36,330	EUR	1,395,409	1,657,052	0.29
Diploma PLC	56,455	GBP	992,967	1,252,117	0.22
Diversified Gas & Oil PLC	327,003	GBP	555,377	387,883	0.07
Dixons Carphone PLC	510,082	GBP	908,368	566,287	0.10
Domino's Pizza Group PLC	218,416	GBP	852,067	837,152	0.14
Drax Group PLC	194,691	GBP	769,679	618,721	0.11
DS Smith PLC	690,744	GBP	3,679,587	2,801,134	0.49
Dunelm Group PLC	51,070	GBP	562,014	750,915	0.13
easyJet PLC	85,448	GBP	722,320	717,941	0.12
Electrocomponents PLC	223,260	GBP	1,581,984	1,851,022	0.32
Elementis PLC	300,948	GBP	699,106	239,472	0.04
EMIS Group PLC	33,613	GBP	464,647	448,548	0.08
Empiric Student Property REIT PLC	201,487	GBP	248,971	144,146	0.02
Equiniti Group PLC	197,714	GBP	607,433	355,206	0.06
Essentra PLC	127,914	GBP	945,384	459,927	0.08
Euromoney Institutional Investor PLC	51,484	GBP	838,928	499,367	0.09
Ferrexpo PLC	164,422	GBP	493,768	352,279	0.06

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Fevertree Drinks PLC	52,407	GBP	1,331,872	1,324,869	0.23
Finablr PLC	145,570	GBP	301,947	19,830	0.00
First Derivatives PLC	12,407	GBP	403,926	391,684	0.07
Firstgroup PLC	601,265	GBP	893,042	374,062	0.06
Forterra PLC	102,265	GBP	391,023	253,981	0.04
Frasers Group PLC	116,630	GBP	540,755	440,394	0.08
Frontier Developments PLC	12,256	GBP	266,563	280,155	0.05
Funding Circle Holdings PLC	88,145	GBP	247,832	74,496	0.01
Future PLC	48,825	GBP	563,225	769,788	0.13
G4S PLC	828,790	GBP	928,650	1,166,909	0.20
Games Workshop Group PLC	15,591	GBP	799,134	1,544,030	0.27
Gamesys Group PLC	39,583	GBP	378,610	420,126	0.07
GB Group PLC	91,711	GBP	647,308	761,498	0.13
GCP Student Living REIT PLC	197,527	GBP	382,791	302,640	0.05
Genus PLC	32,460	GBP	1,032,869	1,416,600	0.25
Go-Ahead Group PLC	22,663	GBP	646,234	232,980	0.04
GoCo Group PLC	170,929	GBP	215,408	203,597	0.04
Grainger PLC	337,447	GBP	1,120,774	1,192,476	0.21
Great Portland Estates REIT PLC	125,914	GBP	1,284,584	983,262	0.17
Greggs PLC	50,624	GBP	1,004,356	1,013,327	0.18
Halfords Group PLC	106,981	GBP	400,647	200,922	0.03
Hammerson REIT PLC	405,199	GBP	1,351,962	401,833	0.07
Hastings Group Holdings PLC	189,389	GBP	522,149	451,170	0.08
Hays PLC	834,526	GBP	1,738,079	1,227,058	0.21
Helical PLC	53,359	GBP	249,664	203,725	0.04
Hill & Smith Holdings PLC	41,006	GBP	720,353	630,298	0.11
Hochschild Mining PLC	141,082	GBP	360,230	338,531	0.06
HomeServe PLC	151,794	GBP	1,702,893	2,447,616	0.42
Hotel Chocolat Group PLC	22,798	GBP	145,890	87,888	0.02
Howden Joinery Group PLC	299,890	GBP	2,051,359	2,048,369	0.35
Hunting PLC	67,231	GBP	256,480	176,608	0.03
Hurricane Energy PLC	899,922	GBP	486,831	64,493	0.01
Hyve Group PLC	135,615	GBP	572,164	165,890	0.03
Ibstock PLC	192,719	GBP	599,890	428,146	0.07
Ideagen PLC	90,229	GBP	230,905	208,481	0.04
IG Design Group PLC	41,856	GBP	345,747	260,655	0.05
IG Group Holdings PLC	186,375	GBP	1,718,948	1,883,732	0.33
IMI PLC	135,579	GBP	1,978,542	1,545,386	0.27
Inchcape PLC	200,471	GBP	1,899,558	1,213,740	0.21
Indivior PLC	383,671	GBP	1,247,989	393,473	0.07
IntegraFin Holdings PLC	147,713	GBP	785,221	835,915	0.14
Intermediate Capital Group PLC	146,446	GBP	2,043,224	2,332,430	0.40
Investec PLC	340,567	GBP	1,400,293	679,600	0.12
iomart Group PLC	42,889	GBP	198,344	185,478	0.03
IQE PLC	404,946	GBP	528,113	255,430	0.04
ITM Power PLC	161,269	GBP	565,235	526,057	0.09
J D Wetherspoon PLC	43,259	GBP	658,792	537,716	0.09
John Laing Group PLC	250,066	GBP	985,904	1,076,492	0.19

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
John Wood Group PLC	342,136	GBP	1,530,578	819,488	0.14
Judges Scientific PLC	2,304	GBP	157,990	143,765	0.02
Jupiter Fund Management PLC	225,928	GBP	1,234,545	715,200	0.12
Just Group PLC	565,858	GBP	922,949	367,067	0.06
Kainos Group PLC	36,922	GBP	223,335	341,700	0.06
KAZ Minerals PLC	116,775	GBP	818,488	721,436	0.12
Keller Group PLC	40,011	GBP	477,891	313,435	0.05
Keywords Studios PLC	34,317	GBP	625,069	768,326	0.13
Learning Technologies Group PLC	248,858	GBP	339,252	378,519	0.07
LondonMetric Property REIT PLC	419,025	GBP	1,032,277	1,090,376	0.19
LXI REIT PLC	271,373	GBP	441,684	378,228	0.07
Marks & Spencer Group PLC	1,038,298	GBP	1,261,856	1,270,092	0.22
Marshalls PLC	97,450	GBP	602,962	741,721	0.13
Marston's PLC	313,629	GBP	478,288	205,967	0.04
McCarthy & Stone PLC	233,866	GBP	376,116	205,165	0.04
Mediclinic International PLC	198,855	GBP	882,331	650,136	0.11
Meggitt PLC	415,674	GBP	1,430,733	1,511,546	0.26
Micro Focus International PLC	177,850	GBP	900,029	949,327	0.16
Mitchells & Butlers PLC	99,321	GBP	472,195	230,716	0.04
Mitie Group PLC	182,811	GBP	552,948	188,159	0.03
Moneysupermarket.com Group PLC	264,833	GBP	1,119,283	1,058,909	0.18
Morgan Advanced Materials PLC	127,241	GBP	442,816	378,898	0.07
Morgan Sindall Group PLC	18,592	GBP	348,655	283,019	0.05
National Express Group PLC	284,175	GBP	1,314,929	655,905	0.11
NCC Group PLC	157,502	GBP	390,467	345,237	0.06
Network International Holdings PLC	213,777	GBP	1,476,307	1,164,871	0.20
Ninety One PLC	195,712	GBP	433,686	498,153	0.09
Numis Corp. PLC	31,221	GBP	134,345	122,288	0.02
On the Beach Group PLC	76,566	GBP	418,745	278,612	0.05
OneSavings Bank PLC	220,364	GBP	1,095,366	722,636	0.13
Oxford Biomedica PLC	31,725	GBP	284,529	274,788	0.05
Pagegroup PLC	161,574	GBP	1,045,153	755,042	0.13
Paragon Banking Group PLC	124,018	GBP	703,809	536,329	0.09
Patisserie Holdings PLC <sup>(1)</sup>	36,176	GBP	218,546	5	0.00
Pennon Group PLC	212,883	GBP	2,385,984	2,943,399	0.51
Petropavlovsk PLC	932,223	GBP	288,417	289,116	0.05
Pets at Home Group PLC	247,795	GBP	661,122	731,760	0.13
Phoenix Group Holdings PLC	273,239	GBP	2,509,081	2,174,236	0.38
Pollen Street Secured Lending PLC	38,736	GBP	403,530	349,394	0.06
Polypipe Group PLC	127,397	GBP	666,032	680,806	0.12
Premier Foods PLC	291,973	GBP	148,729	252,533	0.04
Primary Health Properties REIT PLC	644,567	GBP	1,084,373	1,247,205	0.22
Provident Financial PLC	136,112	GBP	902,946	296,333	0.05
PZ Cussons PLC	132,625	GBP	487,641	302,835	0.05
QinetiQ Group PLC	280,477	GBP	1,028,173	1,030,662	0.18
Quilter PLC	964,948	GBP	1,900,881	1,659,072	0.29

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

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Rathbone Brothers PLC	26,924	GBP	847,241	472,396	0.08
Redde Northgate PLC	104,543	GBP	449,004	214,428	0.04
Redrow PLC	140,323	GBP	1,008,865	746,935	0.13
Renishaw PLC	18,030	GBP	888,807	896,462	0.16
Restaurant Group PLC	314,541	GBP	788,741	219,003	0.04
Restore PLC	67,700	GBP	358,023	301,141	0.05
Rightmove PLC	442,431	GBP	2,716,818	2,984,807	0.52
Rotork PLC	435,363	GBP	1,637,682	1,506,217	0.26
Royal Mail PLC	447,457	GBP	1,174,810	1,007,620	0.17
RWS Holdings PLC	86,234	GBP	610,654	638,239	0.11
Sabre Insurance Group PLC	116,282	GBP	401,397	379,310	0.07
Safestore Holdings REIT PLC	104,241	GBP	733,311	935,090	0.16
Saga PLC	637,603	GBP	1,209,608	121,561	0.02
Savills PLC	70,431	GBP	861,121	717,953	0.12
Senior PLC	176,042	GBP	455,744	151,936	0.03
Serco Group PLC	610,130	GBP	1,040,033	1,149,662	0.20
Serica Energy PLC	95,216	GBP	165,817	128,237	0.02
Shaftesbury REIT PLC	79,219	GBP	956,165	516,333	0.09
Signature Aviation PLC	412,902	GBP	1,903,449	1,183,112	0.20
Silence Therapeutics PLC	14,691	GBP	82,277	82,956	0.01
Smart Metering Systems PLC	57,560	GBP	461,295	421,037	0.07
Softcat PLC	58,791	GBP	604,187	791,800	0.14
SolGold PLC	403,426	GBP	195,704	104,679	0.02
Spectris PLC	58,167	GBP	1,997,511	1,814,747	0.31
Spire Healthcare Group PLC	134,497	GBP	501,199	141,423	0.02
Spirent Communications PLC	301,157	GBP	850,302	896,785	0.16
SSP Group PLC	264,893	GBP	1,807,013	841,821	0.15
St Modwen Properties PLC	127,686	GBP	697,805	545,092	0.09
Stagecoach Group PLC	240,435	GBP	633,382	176,764	0.03
Synthomer PLC	190,094	GBP	926,473	653,907	0.11
TalkTalk Telecom Group PLC	382,189	GBP	879,402	404,468	0.07
Tate & Lyle PLC	233,261	GBP	2,111,599	1,924,140	0.33
Telecom Plus PLC	35,645	GBP	636,186	627,172	0.11
TI Fluid Systems PLC	127,474	GBP	357,036	292,018	0.05
TORM PLC	17,608	DKK	160,116	120,864	0.02
TP ICAP PLC	281,527	GBP	1,494,909	1,220,275	0.21
Trainline PLC	229,853	GBP	1,323,530	1,233,724	0.21
Travis Perkins PLC	126,797	GBP	1,995,026	1,763,326	0.31
Tritax Big Box REIT PLC	919,127	GBP	1,732,216	1,646,727	0.29
Tullow Oil PLC	749,562	GBP	1,928,688	293,593	0.05
Ultra Electronics Holdings PLC	35,298	GBP	836,963	871,412	0.15
UNITE Group REIT PLC	146,338	GBP	1,603,435	1,699,664	0.29
Urban & Civic PLC	94,858	GBP	418,445	273,091	0.05
Vectura Group PLC	286,382	GBP	448,241	343,592	0.06
Vesuvius PLC	104,802	GBP	635,666	501,917	0.09
Victoria PLC	49,609	GBP	423,905	170,405	0.03
Victrex PLC	42,818	GBP	1,298,824	1,034,311	0.18
Virgin Money UK PLC	641,499	GBP	1,902,997	730,177	0.13

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Vistry Group PLC	111,418	GBP	1,646,450	978,132	0.17
Warehouse REIT PLC	39,722	GBP	—	—	0.00
Warehouse REIT PLC	119,168	GBP	165,866	161,969	0.03
Watkin Jones PLC	82,227	GBP	195,014	154,228	0.03
Weir Group PLC	137,152	GBP	1,646,985	1,802,261	0.31
WH Smith PLC	64,981	GBP	1,510,767	880,788	0.15
William Hill PLC	500,216	GBP	1,384,718	703,361	0.12
Workspace Group REIT PLC	66,970	GBP	830,588	540,759	0.09
			<b>194,237,376</b>	<b>159,625,653</b>	<b>27.64</b>
<b>Total - Shares</b>			<b>642,654,453</b>	<b>576,469,726</b>	<b>99.80</b>
<b>Rights</b>					
<b>Finland</b>					
Finnair OYJ-Rights - 01.07.2020	36,847	EUR	—	89,391	0.02
			—	<b>89,391</b>	<b>0.02</b>
<b>Total - Rights</b>			—	<b>89,391</b>	<b>0.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>642,654,453</b>	<b>576,559,117</b>	<b>99.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>642,654,453</b>	<b>576,559,117</b>	<b>99.82</b>

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

\*\* This includes synthetic ETFs.

## Xtrackers S&amp;P SELECT FRONTIER SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Argentina</b>					
Pampa Energia SA-ADR-	34,000	USD	515,389	356,660	0.51
			<b>515,389</b>	<b>356,660</b>	<b>0.51</b>
<b>Belgium</b>					
Ageas SA/NV	68,616	EUR	2,756,838	2,430,664	3.45
			<b>2,756,838</b>	<b>2,430,664</b>	<b>3.45</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	48,136	USD	316,254	398,085	0.56
			<b>316,254</b>	<b>398,085</b>	<b>0.56</b>
<b>Denmark</b>					
Carlsberg A/S-B-	22,667	DKK	2,768,100	2,994,280	4.24
Novo Nordisk A/S-B-	11,535	DKK	641,854	746,409	1.06
			<b>3,409,954</b>	<b>3,740,689</b>	<b>5.30</b>
<b>Germany</b>					
Brenntag AG	30,510	EUR	1,571,375	1,602,682	2.27
Deutsche Bank AG	29,878	EUR	303,527	284,031	0.40
Deutsche Wohnen SE	6,650	EUR	303,540	298,384	0.43
Hannover Rueck SE	1,624	EUR	303,518	279,801	0.40
HOCHTIEF AG	3,027	EUR	303,488	268,412	0.38
Merck KGaA	2,488	EUR	303,546	288,661	0.41
			<b>3,088,994</b>	<b>3,021,971</b>	<b>4.29</b>
<b>Netherlands</b>					
ING Groep NV	432,182	EUR	4,472,611	3,008,541	4.27
Unilever NV	79,050	EUR	3,944,953	4,195,092	5.95
			<b>8,417,564</b>	<b>7,203,633</b>	<b>10.22</b>
<b>Norway</b>					
Aker BP ASA	85,112	NOK	1,560,948	1,546,609	2.19
Orkla ASA	264,345	NOK	2,392,571	2,309,970	3.27
Telenor ASA	105,355	NOK	1,560,960	1,530,034	2.17
Yara International ASA	114,817	NOK	3,974,245	3,974,022	5.64
			<b>9,488,724</b>	<b>9,360,635</b>	<b>13.27</b>
<b>Spain</b>					
Ferrovial SA	173,779	EUR	4,277,143	4,625,763	6.56
			<b>4,277,143</b>	<b>4,625,763</b>	<b>6.56</b>
<b>Sweden</b>					
Boliden AB	47,752	SEK	1,029,973	1,086,595	1.54
Swedbank AB-A-	82,177	SEK	1,029,970	1,053,161	1.49
Swedish Match AB	34,985	SEK	2,201,120	2,459,594	3.49
			<b>4,261,063</b>	<b>4,599,350</b>	<b>6.52</b>
<b>Switzerland</b>					
Nestle SA	9,280	CHF	1,023,003	1,025,790	1.46
Novartis AG	12,118	CHF	972,116	1,054,050	1.50
Roche Holding AG	7,168	CHF	2,042,581	2,483,893	3.52
SGS SA	424	CHF	1,023,456	1,035,893	1.47
UBS Group AG	225,132	CHF	2,187,213	2,590,960	3.67
			<b>7,248,369</b>	<b>8,190,586</b>	<b>11.62</b>
<b>United States</b>					
AbbVie Inc.	15,966	USD	1,268,065	1,567,542	2.22
Adobe Inc.	955	USD	328,367	415,721	0.59

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Alphabet Inc.-A-	2,630	USD	3,473,809	3,729,472	5.29
Amazon.com Inc.	1,502	USD	3,461,845	4,143,748	5.88
Costco Wholesale Corp.	2,793	USD	843,263	846,866	1.20
CVS Health Corp.	25,484	USD	1,613,647	1,655,695	2.35
Facebook Inc.-A-	16,950	USD	3,460,242	3,848,836	5.46
Johnson & Johnson	11,424	USD	1,613,640	1,606,557	2.28
Netflix Inc.	6,421	USD	2,882,346	2,921,812	4.14
NVIDIA Corp.	433	USD	151,836	164,501	0.23
PayPal Holdings Inc.	10,242	USD	1,613,627	1,784,464	2.53
PepsiCo Inc.	12,367	USD	1,613,646	1,635,659	2.32
Pfizer Inc.	48,370	USD	1,613,623	1,581,699	2.24
Procter & Gamble Co.	13,828	USD	1,613,589	1,653,414	2.35
Raytheon Technologies Corp.	24,066	USD	1,613,625	1,482,947	2.10
Verizon Communications Inc.	5,940	USD	337,570	327,472	0.47
			<b>27,502,740</b>	<b>29,366,405</b>	<b>41.65</b>
<b>Total - Shares</b>			<b>71,283,032</b>	<b>73,294,441</b>	<b>103.95</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>71,283,032</b>	<b>73,294,441</b>	<b>103.95</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>71,283,032</b>	<b>73,294,441</b>	<b>103.95</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>France</b>					
France OAT Zero Coupon 09 - 25.10.28	1,000,000	EUR	1,078,074	1,146,557	6.42
France OAT Zero Coupon 09 - 25.04.31	1,500,000	EUR	1,542,098	1,696,181	9.51
France OAT Zero Coupon 09 - 25.04.32	100,000	EUR	110,211	112,063	0.63
			<b>2,730,383</b>	<b>2,954,801</b>	<b>16.56</b>
<b>Germany</b>					
Bundesrepublik Deutschland Zero Coupon 97 - 07.04.26	1,700,000	EUR	1,923,970	1,975,495	11.07
Bundesrepublik Deutschland Zero Coupon 03 - 07.04.31	300,000	EUR	327,186	351,515	1.97
Bundesrepublik Deutschland Zero Coupon 13 - 15.08.22	1,000,000	EUR	1,110,667	1,138,357	6.38
Bundesrepublik Deutschland Principal Strips Zero Coupon 00 - 01.04.31	1,100,000	EUR	1,285,680	1,289,405	7.23
Bundesrepublik Deutschland Principal Strips Zero Coupon 08 - 07.04.40	3,000,000	EUR	3,385,254	3,464,233	19.41
Bundesrepublik Deutschland Principal Strips Zero Coupon 17 - 15.08.48	1,100,000	EUR	1,246,104	1,245,361	6.98
			<b>9,278,861</b>	<b>9,464,366</b>	<b>53.04</b>
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 98 - 11.01.29	200,000	EUR	181,456	198,077	1.11
			<b>181,456</b>	<b>198,077</b>	<b>1.11</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.23	200,000	EUR	225,475	226,198	1.27
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.10.22	200,000	EUR	216,960	226,267	1.27
Spain Government Bond Coupon Strip Zero Coupon 14 - 30.04.23	900,000	EUR	966,597	1,017,719	5.70
			<b>1,409,032</b>	<b>1,470,184</b>	<b>8.24</b>
<b>Total - Bonds</b>			<b>13,599,732</b>	<b>14,087,428</b>	<b>78.95</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>13,599,732</b>	<b>14,087,428</b>	<b>78.95</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

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</b>					
<b>Italy</b>					
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 09.01.30	3,800,000	EUR	3,446,099	3,619,538	20.29
			<b>3,446,099</b>	<b>3,619,538</b>	<b>20.29</b>
<b>Total - Bonds</b>			<b>3,446,099</b>	<b>3,619,538</b>	<b>20.29</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>3,446,099</b>	<b>3,619,538</b>	<b>20.29</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>17,045,831</b>	<b>17,706,966</b>	<b>99.24</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>17,706,966</b>	<b>99.24</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>United States</b>					
Altria Group Inc.	41,151	USD	1,690,895	1,615,177	1.59
Asbury Automotive Group Inc.	765	USD	80,641	59,157	0.06
Baxter International Inc.	50,637	USD	4,235,950	4,359,846	4.29
Blue Bird Corp.	59,529	USD	1,321,544	892,340	0.88
Booking Holdings Inc.	2,571	USD	4,160,703	4,093,906	4.03
Capital One Financial Corp.	10,600	USD	780,160	663,454	0.65
CME Group Inc.	51,929	USD	9,145,216	8,440,540	8.30
Comerica Inc.	59,203	USD	2,455,148	2,255,634	2.22
Concho Resources Inc.	39,105	USD	2,271,218	2,013,907	1.98
ConocoPhillips	76,813	USD	3,235,364	3,227,682	3.18
Corteva Inc.	2,865	USD	70,078	76,753	0.08
CSX Corp.	143	USD	10,061	9,973	0.01
Devon Energy Corp.	323,584	USD	4,303,667	3,669,443	3.61
Discovery Inc.-C-	33,441	USD	626,682	644,074	0.63
Domino's Pizza Inc.	7,069	USD	2,649,885	2,611,571	2.57
DTE Energy Co.	39,856	USD	4,303,651	4,284,520	4.22
Eli Lilly & Co.	26,288	USD	4,303,608	4,315,964	4.25
EOG Resources Inc.	78,821	USD	4,303,627	3,993,072	3.93
Every Inc.	138,761	USD	8,325,660	8,227,140	8.09
Exelon Corp.	19,870	USD	766,783	721,082	0.71
Fortive Corp.	47,501	USD	3,221,043	3,213,918	3.16
Howmet Aerospace Inc.	576,880	USD	7,487,902	9,143,548	9.00
Kinder Morgan Inc.	652	USD	10,002	9,891	0.01
L3Harris Technologies Inc.	9,566	USD	1,827,202	1,623,063	1.60
Marathon Petroleum Corp.	114,937	USD	4,140,100	4,296,345	4.23
Merck & Co. Inc.	55,913	USD	4,303,624	4,323,752	4.25
Netflix Inc.	9,867	USD	4,303,295	4,489,880	4.42
ORBCOMM Inc.	548,010	USD	2,148,199	2,109,838	2.08
Otis Worldwide Corp.	29,802	USD	1,702,615	1,694,542	1.67
Take-Two Interactive Software Inc.	307	USD	35,756	42,848	0.04
Tapestry Inc.	79,245	USD	1,371,731	1,052,374	1.03
Union Pacific Corp.	13,192	USD	2,236,044	2,230,371	2.19
Weyerhaeuser REIT Co.	186,872	USD	4,129,504	4,197,145	4.13
Xilinx Inc.	116	USD	10,070	11,413	0.01
Yum! Brands Inc.	8,347	USD	766,755	725,438	0.71
Zoetis Inc.	67,126	USD	9,145,246	9,198,947	9.05
			<b>105,879,629</b>	<b>104,538,548</b>	<b>102.86</b>
<b>Total - Shares</b>			<b>105,879,629</b>	<b>104,538,548</b>	<b>102.86</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>105,879,629</b>	<b>104,538,548</b>	<b>102.86</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>105,879,629</b>	<b>104,538,548</b>	<b>102.86</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
Bayer AG	154,365	EUR	10,278,717	10,155,674	5.58
Volkswagen AG-Pref-	60,996	EUR	8,100,486	8,230,800	4.52
			<b>18,379,203</b>	<b>18,386,474</b>	<b>10.10</b>
<b>Japan</b>					
Amada Co. Ltd.	96,712	JPY	751,801	703,165	0.39
COMSYS Holdings Corp.	285,738	JPY	6,617,587	7,510,669	4.13
Daicel Corp.	8,742	JPY	62,476	60,098	0.03
Daiichi Sankyo Co. Ltd.	97,644	JPY	5,686,015	7,096,193	3.90
Daiwa House Industry Co. Ltd.	452,620	JPY	10,118,699	9,495,338	5.22
Disco Corp.	456	JPY	95,823	98,184	0.05
East Japan Railway Co.	146,503	JPY	9,623,987	9,036,511	4.96
Eisai Co. Ltd.	8,400	JPY	603,693	592,439	0.33
FamilyMart Co. Ltd.	104,919	JPY	1,657,396	1,601,003	0.88
FANUC Corp.	57,971	JPY	9,228,778	9,214,425	5.06
Hitachi Metals Ltd.	19,016	JPY	213,469	201,348	0.11
Idemitsu Kosan Co. Ltd.	44,344	JPY	878,462	836,955	0.46
J Front Retailing Co. Ltd.	302,100	JPY	1,982,890	1,790,096	0.98
Kajima Corp.	537,447	JPY	5,103,175	5,695,106	3.13
Keyence Corp.	6,389	JPY	2,009,176	2,374,302	1.30
Konica Minolta Inc.	111,205	JPY	359,240	341,404	0.19
Maruichi Steel Tube Ltd.	5,384	JPY	125,109	119,036	0.07
Mitsubishi Electric Corp.	1,036,509	JPY	10,973,796	11,971,461	6.58
Mitsubishi Gas Chemical Co. Inc.	17,808	JPY	249,923	239,554	0.13
Miura Co. Ltd.	11,728	JPY	434,278	434,098	0.24
NGK Spark Plug Co. Ltd.	8,504	JPY	117,215	108,361	0.06
Nippon Steel Corp.	51,680	JPY	481,440	432,262	0.24
Nippon Telegraph & Telephone Corp.	288,804	JPY	6,296,484	5,995,545	3.29
Nomura Research Institute Ltd.	10,048	JPY	239,367	242,719	0.13
Obayashi Corp.	830,869	JPY	6,666,250	6,911,849	3.80
Oracle Corp. Japan	6,456	JPY	647,567	677,722	0.37
Oriental Land Co. Ltd.	3,680	JPY	461,401	432,473	0.24
Rakuten Inc.	20,536	JPY	160,669	160,667	0.09
Santen Pharmaceutical Co. Ltd.	5,320	JPY	89,159	87,063	0.05
Shin-Etsu Chemical Co. Ltd.	114,093	JPY	11,816,909	11,859,280	6.52
SMC Corp.	8,685	JPY	4,079,140	3,955,056	2.17
Sony Corp.	58,300	JPY	3,738,181	3,552,723	1.95
Sumitomo Corp.	1,349,660	JPY	13,315,861	13,750,441	7.55
Sumitomo Electric Industries Ltd.	32,512	JPY	356,412	332,576	0.18
Sumitomo Metal Mining Co. Ltd.	221,200	JPY	4,108,950	5,492,986	3.02
Taiheiyu Cement Corp.	16,552	JPY	352,110	340,408	0.19
Taisho Pharmaceutical Holdings Co. Ltd.	4,416	JPY	245,465	240,533	0.13
Takashimaya Co. Ltd.	494,613	JPY	4,193,349	3,673,747	2.02
Takeda Pharmaceutical Co. Ltd.	192,147	JPY	6,205,040	6,101,967	3.35
Tokyo Electron Ltd.	66,770	JPY	14,701,727	14,569,478	8.00
TOTO Ltd.	7,240	JPY	263,552	245,872	0.14
Z Holdings Corp.	25,264	JPY	105,587	109,670	0.06
			<b>145,417,608</b>	<b>148,684,783</b>	<b>81.69</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands</b>					
Heineken NV	75,664	EUR	6,174,074	6,208,988	3.41
ING Groep NV	976,101	EUR	4,889,965	6,049,874	3.33
Unilever NV	126,790	EUR	6,050,138	5,990,827	3.29
			<b>17,114,177</b>	<b>18,249,689</b>	<b>10.03</b>
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	369,906	EUR	5,535,957	5,325,907	2.93
			<b>5,535,957</b>	<b>5,325,907</b>	<b>2.93</b>
<b>Total - Shares</b>			<b>186,446,945</b>	<b>190,646,853</b>	<b>104.75</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>186,446,945</b>	<b>190,646,853</b>	<b>104.75</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>186,446,945</b>	<b>190,646,853</b>	<b>104.75</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LEVDAX DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
EVN AG	199,048	EUR	2,806,732	2,989,701	5.91
			<b>2,806,732</b>	<b>2,989,701</b>	<b>5.91</b>
<b>Belgium</b>					
Quest For Growth	35,481	EUR	170,309	185,921	0.37
Van de Velde NV	4,426	EUR	97,593	92,503	0.18
			<b>267,902</b>	<b>278,424</b>	<b>0.55</b>
<b>Cayman Islands</b>					
58.com Inc.-ADR-	38,871	USD	1,868,100	1,866,805	3.69
SINA Corp.	48,227	USD	1,345,449	1,541,941	3.05
			<b>3,213,549</b>	<b>3,408,746</b>	<b>6.74</b>
<b>Finland</b>					
Neste OYJ	64,888	EUR	2,365,168	2,258,751	4.46
Sampo OYJ-A-	75,292	EUR	2,476,929	2,305,441	4.56
Stora Enso OYJ-R-	68,210	EUR	777,935	725,073	1.43
			<b>5,620,032</b>	<b>5,289,265</b>	<b>10.45</b>
<b>Germany</b>					
Hamborner REIT AG	294,540	EUR	2,474,961	2,564,560	5.07
LEG Immobilien AG	16,030	EUR	1,843,450	1,811,390	3.58
PNE AG	333,987	EUR	1,594,788	1,663,255	3.29
Rocket Internet SE	120,714	EUR	2,232,880	2,304,430	4.55
Schaeffler AG-Pref-	441,359	EUR	3,174,872	2,943,865	5.82
Uniper SE	82,264	EUR	2,344,320	2,360,977	4.66
			<b>13,665,271</b>	<b>13,648,477</b>	<b>26.97</b>
<b>Netherlands</b>					
Amsterdam Commodities NV	5,419	EUR	103,069	105,562	0.21
			<b>103,069</b>	<b>105,562</b>	<b>0.21</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	721,618	EUR	2,861,211	3,066,876	6.06
			<b>2,861,211</b>	<b>3,066,876</b>	<b>6.06</b>
<b>Spain</b>					
Alantra Partners SA	25,569	EUR	280,852	279,981	0.55
Azkoyen SA	3,391	EUR	18,990	17,904	0.04
CaixaBank SA	1,561,278	EUR	2,422,323	2,967,209	5.86
			<b>2,722,165</b>	<b>3,265,094</b>	<b>6.45</b>
<b>Switzerland</b>					
Highlight Communications AG	13,471	EUR	49,843	52,806	0.10
			<b>49,843</b>	<b>52,806</b>	<b>0.10</b>
<b>United States</b>					
Alphabet Inc.-A-	880	USD	1,102,815	1,111,057	2.19
eBay Inc.	104,160	USD	4,600,390	4,864,169	9.61
elf Beauty Inc.	141,795	USD	1,911,947	2,407,542	4.76
ExlService Holdings Inc.	41,678	USD	2,248,297	2,352,656	4.65
Glu Mobile Inc.	251,538	USD	1,510,950	2,076,087	4.10
Helix Energy Solutions Group Inc.	698,300	USD	1,029,798	2,157,415	4.26
Kraton Corp.	110,568	USD	1,321,017	1,701,122	3.36
Mitek Systems Inc.	66,159	USD	553,831	566,076	1.12
Photronics Inc.	213,143	USD	2,446,217	2,112,168	4.17

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers LEVDAX DAILY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
TD Ameritrade Holdings Corp.	65,265	USD	2,067,752	2,114,001	4.18
Veeco Instruments Inc.	41,595	USD	541,393	499,592	0.99
			<b>19,334,407</b>	<b>21,961,885</b>	<b>43.39</b>
<b>Total - Shares</b>			<b>50,644,181</b>	<b>54,066,836</b>	<b>106.83</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>50,644,181</b>	<b>54,066,836</b>	<b>106.83</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>50,644,181</b>	<b>54,066,836</b>	<b>106.83</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	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>					
Bundesrepublik Deutschland Principal Strips Zero Coupon 08 - 07.04.40	400,000	EUR	407,967	411,252	2.44
			<b>407,967</b>	<b>411,252</b>	<b>2.44</b>
<b>Spain</b>					
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.21	500,000	EUR	500,631	501,285	2.97
Spain Government Bond Coupon Strip Zero Coupon 98 - 31.01.25	1,260,000	EUR	1,265,376	1,265,330	7.51
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.01.23	300,000	EUR	301,047	302,112	1.79
Spain Government Bond Coupon Strip Zero Coupon 13 - 31.10.24	1,600,000	EUR	1,596,190	1,606,784	9.54
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.21	100,000	EUR	100,291	100,408	0.60
Spain Government Bond Coupon Strip Zero Coupon 15 - 30.07.24	2,100,000	EUR	2,114,881	2,110,626	12.53
			<b>5,878,416</b>	<b>5,886,545</b>	<b>34.94</b>
<b>Total - Bonds</b>			<b>6,286,383</b>	<b>6,297,797</b>	<b>37.38</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>6,286,383</b>	<b>6,297,797</b>	<b>37.38</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 Zero Coupon 98 - 11.01.20	2,400,000	EUR	2,402,409	2,402,016	14.25
Italy Buoni Poliennali Del Tesoro Zero Coupon 02 - 02.01.22	1,300,000	EUR	1,281,269	1,297,231	7.70
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 09.01.26	2,820,000	EUR	2,707,373	2,651,984	15.74
Italy Buoni Poliennali Del Tesoro Zero Coupon 13 - 03.01.27	2,600,000	EUR	2,478,893	2,425,774	14.40
Italy Buoni Poliennali Del Tesoro Hybrid Strip Zero Coupon 10 - 03.01.25	1,300,000	EUR	1,242,558	1,261,533	7.49
			<b>10,112,502</b>	<b>10,038,538</b>	<b>59.58</b>
<b>Total - Bonds</b>			<b>10,112,502</b>	<b>10,038,538</b>	<b>59.58</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>10,112,502</b>	<b>10,038,538</b>	<b>59.58</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,398,885</b>	<b>16,336,335</b>	<b>96.96</b>
<b>TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST</b>				<b>16,336,335</b>	<b>96.96</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Germany</b>					
Bayer AG	6,096	EUR	457,504	450,446	0.42
Porsche Automobil Holdings SE-Pref-	1,976	EUR	81,118	113,542	0.11
Volkswagen AG-Pref-	14,718	EUR	2,155,784	2,230,628	2.09
			<b>2,694,406</b>	<b>2,794,616</b>	<b>2.62</b>
<b>Japan</b>					
COMSYS Holdings Corp.	33,100	JPY	796,866	977,184	0.92
Daiichi Sankyo Co. Ltd.	72,961	JPY	5,392,021	5,955,365	5.59
Daiwa House Industry Co. Ltd.	97,538	JPY	2,353,421	2,298,203	2.16
East Japan Railway Co.	24,421	JPY	1,732,348	1,691,825	1.59
FANUC Corp.	29,514	JPY	5,277,148	5,268,940	4.94
Idemitsu Kosan Co. Ltd.	110,241	JPY	2,467,046	2,336,944	2.19
J Front Retailing Co. Ltd.	126,818	JPY	895,911	844,003	0.79
Japan Post Holdings Co. Ltd.	15,066	JPY	110,071	107,069	0.10
Kajima Corp.	80,500	JPY	811,684	958,076	0.90
Keyence Corp.	7,577	JPY	2,652,882	3,162,555	2.97
Konica Minolta Inc.	233,098	JPY	883,247	803,749	0.75
MEIJI Holdings Co. Ltd.	27,042	JPY	1,873,172	2,150,627	2.02
Mitsubishi Electric Corp.	187,587	JPY	2,299,289	2,433,406	2.28
Mitsubishi Gas Chemical Co. Inc.	55,474	JPY	857,624	838,139	0.79
Mitsubishi UFJ Financial Group Inc.	281,963	JPY	1,123,304	1,101,873	1.03
NH Foods Ltd.	9,481	JPY	354,134	380,084	0.36
Nippon Steel Corp.	277,830	JPY	2,875,577	2,610,008	2.45
Nippon Telegraph & Telephone Corp.	32,600	JPY	784,679	760,118	0.71
Nisshin Seifun Group Inc.	7,745	JPY	122,337	115,509	0.11
Nitori Holdings Co. Ltd.	4,061	JPY	709,567	795,186	0.75
Obayashi Corp.	92,600	JPY	818,146	865,188	0.81
Osaka Gas Co. Ltd.	154,400	JPY	2,904,013	3,045,495	2.86
Otsuka Corp.	2,794	JPY	129,673	147,100	0.14
Shin-Etsu Chemical Co. Ltd.	1,617	JPY	188,102	188,776	0.18
Sumitomo Corp.	318,406	JPY	3,506,871	3,643,437	3.42
Taisei Corp.	16,242	JPY	568,942	590,153	0.55
Takeda Pharmaceutical Co. Ltd.	135,509	JPY	4,914,925	4,833,282	4.54
Tokyo Electron Ltd.	15,338	JPY	3,793,093	3,758,972	3.53
Tokyo Gas Co. Ltd.	76,515	JPY	1,751,654	1,829,807	1.72
			<b>52,947,747</b>	<b>54,491,073</b>	<b>51.15</b>
<b>Netherlands</b>					
Akzo Nobel NV	27,178	EUR	2,085,708	2,434,061	2.29
Heineken NV	24,555	EUR	2,249,627	2,263,129	2.12
Prosus NV	25,716	EUR	2,100,902	2,389,773	2.24
Wolters Kluwer NV	5,932	EUR	428,217	463,179	0.44
			<b>6,864,454</b>	<b>7,550,142</b>	<b>7.09</b>
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	161,211	EUR	2,683,138	2,606,962	2.45
			<b>2,683,138</b>	<b>2,606,962</b>	<b>2.45</b>
<b>United States</b>					
A10 Networks Inc.	7,135	USD	47,676	48,589	0.05
Advanced Energy Industries Inc.	1,350	USD	88,506	91,517	0.09
Aeglea BioTherapeutics Inc.	42,399	USD	333,256	392,191	0.37

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Ameren Corp.	19,148	USD	1,330,020	1,347,253	1.26
American Electric Power Co. Inc.	611	USD	50,255	48,660	0.05
American Tower REIT Corp.	7,671	USD	1,890,748	1,983,260	1.86
American Water Works Co. Inc.	14,484	USD	1,801,810	1,863,511	1.75
Amgen Inc.	223	USD	50,126	52,597	0.05
Amneal Pharmaceuticals Inc.	21,280	USD	64,266	101,293	0.10
Asbury Automotive Group Inc.	1,370	USD	148,152	105,942	0.10
Atara Biotherapeutics Inc.	7,888	USD	104,989	114,928	0.11
Atkore International Group Inc.	2,450	USD	64,264	67,008	0.06
Axcelis Technologies Inc.	4,258	USD	64,253	118,585	0.11
Axogen Inc.	7,847	USD	104,993	72,506	0.07
Bank of New York Mellon Corp.	99,410	USD	3,610,571	3,842,197	3.61
Carrier Global Corp.	54,364	USD	1,202,532	1,207,968	1.13
Charter Communications Inc.-A-	3,606	USD	1,836,247	1,839,204	1.73
Chevron Corp.	9,270	USD	856,455	827,162	0.78
CME Group Inc.	1,729	USD	304,494	281,032	0.26
Colgate-Palmolive Co.	25,356	USD	1,836,535	1,857,581	1.74
Concho Resources Inc.	23,036	USD	1,164,539	1,186,354	1.11
CSX Corp.	5,820	USD	404,897	405,887	0.38
Discovery Inc.-C-	18,374	USD	374,237	353,883	0.33
Domino's Pizza Inc.	4,798	USD	1,801,553	1,772,573	1.66
Dover Corp.	19,608	USD	1,801,779	1,893,349	1.78
DR Horton Inc.	1,507	USD	85,115	83,563	0.08
Equinix REIT Inc.	900	USD	620,667	632,070	0.59
Evergy Inc.	26,922	USD	1,707,124	1,596,205	1.50
Fortive Corp.	786	USD	50,029	53,181	0.05
Fortune Brands Home & Security Inc.	29,208	USD	1,836,599	1,867,267	1.75
GSI Technology Inc.	17,779	USD	142,232	127,653	0.12
Hologic Inc.	1,530	USD	50,031	87,210	0.08
Inogen Inc.	1,133	USD	51,993	40,244	0.04
Johnson & Johnson	5,530	USD	768,891	777,684	0.73
Kinder Morgan Inc.	3,260	USD	50,008	49,454	0.05
Marathon Petroleum Corp.	78,214	USD	2,880,622	2,923,639	2.74
NIKE Inc.-B-	490	USD	50,039	48,045	0.05
Otis Worldwide Corp.	2,652	USD	155,328	150,793	0.14
Parker-Hannifin Corp.	10,227	USD	1,836,462	1,874,302	1.76
Prologis REIT Inc.	20,064	USD	1,801,747	1,872,573	1.76
PulteGroup Inc.	1,374	USD	50,014	46,757	0.04
ServiceNow Inc.	145	USD	55,628	58,734	0.06
Southern Co.	71,241	USD	3,673,186	3,693,846	3.47
Southwest Airlines Co.	52,414	USD	1,836,587	1,791,511	1.68
Twitter Inc.	1,423	USD	50,004	42,391	0.04
Valero Energy Corp.	32,249	USD	1,836,581	1,896,886	1.78

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Waste Management Inc.	17,734	USD	1,836,533	1,878,208	1.76
Zoetis Inc.	24,556	USD	3,345,509	3,365,154	3.16
			<b>46,108,082</b>	<b>46,832,400</b>	<b>43.97</b>
<b>Total - Shares</b>			<b>111,297,827</b>	<b>114,275,193</b>	<b>107.28</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>111,297,827</b>	<b>114,275,193</b>	<b>107.28</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>111,297,827</b>	<b>114,275,193</b>	<b>107.28</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
UNIQA Insurance Group AG	449,633	EUR	3,050,232	3,024,982	0.57
Wienerberger AG	84,117	EUR	1,856,454	1,831,890	0.34
			<b>4,906,686</b>	<b>4,856,872</b>	<b>0.91</b>
<b>Belgium</b>					
AGFA-Gevaert NV	499,079	EUR	2,017,946	2,079,606	0.39
Anheuser-Busch InBev SA/NV	77,920	EUR	3,814,819	3,838,883	0.72
Proximus SADP	120,000	EUR	2,549,209	2,444,873	0.46
UCB SA	39,112	EUR	4,626,038	4,529,043	0.84
			<b>13,008,012</b>	<b>12,892,405</b>	<b>2.41</b>
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	195,145	USD	4,024,878	4,400,520	0.82
			<b>4,024,878</b>	<b>4,400,520</b>	<b>0.82</b>
<b>Cayman Islands</b>					
StoneCo Ltd.	139,800	USD	5,656,025	5,418,648	1.01
			<b>5,656,025</b>	<b>5,418,648</b>	<b>1.01</b>
<b>Finland</b>					
Nokia OYJ	3,645,305	EUR	15,519,926	15,920,392	2.97
Raisio OYJ-V-	485,742	EUR	1,691,240	1,658,506	0.31
Sampo OYJ-A-	461,381	EUR	15,648,117	15,867,286	2.96
			<b>32,859,283</b>	<b>33,446,184</b>	<b>6.24</b>
<b>Germany</b>					
Aareal Bank AG	115,749	EUR	2,296,833	2,256,861	0.42
alstria office REIT AG	598,120	EUR	8,950,903	8,907,783	1.66
Bayerische Motoren Werke AG	94,850	EUR	6,195,647	6,053,079	1.13
Deutsche Pfandbriefbank AG	239,329	EUR	1,820,408	1,747,215	0.33
E.ON SE	130,000	EUR	1,477,497	1,462,285	0.27
Fresenius Medical Care AG & Co. KGaA	53,787	EUR	4,674,710	4,609,349	0.86
SAP SE	26,199	EUR	3,674,064	3,658,167	0.68
Schaeffler AG-Pref-	271,139	EUR	1,976,272	2,031,214	0.38
Telefonica Deutschland Holding AG	5,335,701	EUR	15,715,353	15,743,066	2.94
			<b>46,781,687</b>	<b>46,469,019</b>	<b>8.67</b>
<b>Israel</b>					
Check Point Software Technologies Ltd.	37,580	USD	3,455,105	4,037,219	0.75
			<b>3,455,105</b>	<b>4,037,219</b>	<b>0.75</b>
<b>Japan</b>					
Air Water Inc.	376,960	JPY	5,521,727	5,314,512	0.99
Capcom Co. Ltd.	19,587	JPY	708,635	711,693	0.13
Denso Corp.	180,975	JPY	6,658,140	7,053,806	1.32
FamilyMart Co. Ltd.	308,330	JPY	4,462,166	5,284,351	0.99
Fast Retailing Co. Ltd.	11,160	JPY	5,380,106	6,382,463	1.19
Fujitsu Ltd.	27,394	JPY	2,552,655	3,204,452	0.60
ITOCHU Corp.	309,459	JPY	6,658,132	6,659,026	1.24
Kajima Corp.	277,887	JPY	3,317,240	3,307,289	0.62
Marubeni Corp.	2,081,829	JPY	9,753,903	9,407,162	1.76
Mitsubishi Corp.	94,870	JPY	2,063,452	1,996,152	0.37
MS&AD Insurance Group Holdings Inc.	150,066	JPY	4,057,789	4,118,695	0.77
NEC Corp.	42,655	JPY	1,999,173	2,044,087	0.38
Nippon Paper Industries Co. Ltd.	139,765	JPY	2,120,627	1,953,614	0.36

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Nitori Holdings Co. Ltd.	23,325	JPY	4,373,574	4,567,277	0.85
NOF Corp.	81,473	JPY	2,732,384	2,816,835	0.53
Secom Co. Ltd.	29,039	JPY	2,259,650	2,536,354	0.47
Shinsei Bank Ltd.	184,308	JPY	2,207,127	2,217,470	0.41
Sojitz Corp.	1,247,767	JPY	2,858,946	2,717,943	0.51
Toyota Motor Corp.	41,215	JPY	2,540,506	2,583,268	0.48
Yamato Holdings Co. Ltd.	4,288	JPY	96,755	92,608	0.02
			<b>72,322,687</b>	<b>74,969,057</b>	<b>13.99</b>
<b>Luxembourg</b>					
APERAM SA	195,622	EUR	5,475,584	5,453,273	1.02
ArcelorMittal	149,497	EUR	1,626,318	1,573,294	0.29
Grand City Properties SA	518,545	EUR	11,892,686	11,962,575	2.23
			<b>18,994,588</b>	<b>18,989,142</b>	<b>3.54</b>
<b>Netherlands</b>					
Aegon NV	599,770	EUR	1,733,153	1,787,145	0.33
Ferrari NV	16,597	USD	2,569,381	2,838,253	0.53
Qiagen NV	102,243	USD	4,260,466	4,377,023	0.82
			<b>8,563,000</b>	<b>9,002,421</b>	<b>1.68</b>
<b>Poland</b>					
CD Projekt SA	13,469	PLN	1,338,644	1,344,636	0.25
Powszechna Kasa Oszczednosci Bank Polski SA	151,342	PLN	1,045,818	876,912	0.16
Powszechny Zaklad Ubezpieczen SA	115,237	PLN	817,709	842,796	0.16
			<b>3,202,171</b>	<b>3,064,344</b>	<b>0.57</b>
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	4,838,613	EUR	620,776	581,490	0.11
CTT-Correios de Portugal SA	208,753	EUR	511,621	494,713	0.09
			<b>1,132,397</b>	<b>1,076,203</b>	<b>0.20</b>
<b>Spain</b>					
Bankinter SA	1,926,672	EUR	9,196,752	9,185,933	1.71
CaixaBank SA	6,879,484	EUR	14,457,152	14,684,580	2.74
Ebro Foods SA	470,548	EUR	9,650,337	9,745,466	1.82
Endesa SA	482,181	EUR	11,892,693	11,876,446	2.22
Faes Farma SA	481,107	EUR	1,993,911	1,956,086	0.36
Gestamp Automocion SA	543,852	EUR	1,504,005	1,368,253	0.26
Grifols SA-B-Pref-	296,397	EUR	5,675,326	5,446,216	1.02
Grupo Catalana Occidente SA	308,039	EUR	7,092,467	7,092,467	1.32
Indra Sistemas SA	707,603	EUR	5,547,316	5,559,237	1.04
Prosegur Cia de Seguridad SA	439,676	EUR	1,098,564	1,023,200	0.19
Red Electrica Corp. SA	639,800	EUR	11,892,688	11,932,210	2.23
Telefonica SA	3,294,811	EUR	15,608,878	15,716,308	2.93
Unicaja Banco SA	1,581,962	EUR	831,533	808,435	0.15
			<b>96,441,622</b>	<b>96,394,837</b>	<b>17.99</b>
<b>Sweden</b>					
Boliden AB	85,810	SEK	1,926,214	1,952,603	0.36
			<b>1,926,214</b>	<b>1,952,603</b>	<b>0.36</b>
<b>United States</b>					
Activision Blizzard Inc.	57,198	USD	4,118,256	4,341,328	0.81
Adobe Inc.	1,117	USD	404,845	486,241	0.09

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Advanced Micro Devices Inc.	12,104	USD	639,454	636,791	0.12
Alexion Pharmaceuticals Inc.	30,074	USD	3,302,727	3,375,506	0.63
Alphabet Inc.-A-	3,417	USD	4,454,402	4,845,477	0.90
Amazon.com Inc.	379	USD	881,293	1,045,593	0.19
Apple Inc.	34,218	USD	11,767,516	12,482,726	2.33
Bank of America Corp.	273,465	USD	7,223,153	6,494,794	1.21
Berkshire Hathaway Inc.-B-	3,260	USD	672,095	581,943	0.11
Biogen Inc.	18,682	USD	5,352,390	4,998,369	0.93
Cabot Oil & Gas Corp.	123,232	USD	2,228,601	2,117,126	0.39
Caleres Inc.	130,100	USD	1,052,509	1,085,034	0.20
Cargurus Inc.	149,080	USD	3,440,766	3,779,178	0.70
Charter Communications Inc.-A-	8,080	USD	4,027,357	4,121,123	0.77
Chatham Lodging Trust	295,400	USD	1,853,349	1,807,848	0.34
Chewy Inc.-A-	50,458	USD	2,036,485	2,254,968	0.42
CIGNA Corp.	38,239	USD	7,562,527	7,175,548	1.34
Citigroup Inc.	17,107	USD	795,273	874,168	0.16
Cognizant Technology Solutions Corp.-A-	29,329	USD	1,623,360	1,666,474	0.31
Cornerstone OnDemand Inc.	60,275	USD	2,124,091	2,324,204	0.43
DexCom Inc.	10,781	USD	4,351,513	4,370,617	0.82
DuPont de Nemours Inc.	75,003	USD	4,123,665	3,984,909	0.74
Equity Residential REIT	82,622	USD	4,852,811	4,859,826	0.91
EverQuote Inc.-A-	41,390	USD	2,012,382	2,407,242	0.45
Facebook Inc.-A-	21,863	USD	4,856,552	4,964,431	0.93
Fibrogen Inc.	100,694	USD	3,794,150	4,081,128	0.76
Fiserv Inc.	45,731	USD	5,489,549	4,464,260	0.83
Ford Motor Co.	93,543	USD	593,565	568,741	0.11
Fortinet Inc.	29,166	USD	3,294,591	4,003,617	0.75
Fox Corp.-A-	111,422	USD	2,871,345	2,988,338	0.56
Honeywell International Inc.	42,080	USD	6,237,518	6,084,347	1.14
IDACORP Inc.	11,529	USD	1,103,902	1,007,289	0.19
IDEXX Laboratories Inc.	7,123	USD	1,919,948	2,351,730	0.44
Intel Corp.	9,776	USD	610,947	584,898	0.11
International Business Machines Corp.	37,419	USD	4,500,009	4,519,093	0.84
IQVIA Holdings Inc.	30,796	USD	4,362,007	4,369,337	0.82
Johnson & Johnson	18,291	USD	2,644,039	2,572,263	0.48
Liberty Broadband Corp.	31,853	USD	4,336,247	3,948,498	0.74
Marcus Corp.	153,800	USD	2,096,353	2,040,926	0.38
MercadoLibre Inc.	4,003	USD	3,915,628	3,946,037	0.74
MetLife Inc.	28,358	USD	945,456	1,035,634	0.19
Micron Technology Inc.	11,485	USD	587,458	591,707	0.11
Microsoft Corp.	63,461	USD	11,697,729	12,914,948	2.41
Morgan Stanley	12,399	USD	587,465	598,872	0.11
Nasdaq Inc.	18,993	USD	2,252,570	2,269,094	0.42
NetApp Inc.	3,467	USD	146,714	153,831	0.03
Netflix Inc.	10,774	USD	4,642,540	4,902,601	0.91
NIKE Inc.-B-	97,614	USD	9,587,956	9,571,053	1.79
Outfront Media REIT Inc.	253,714	USD	3,995,465	3,595,127	0.67
PepsiCo Inc.	8,965	USD	1,174,863	1,185,711	0.22

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Pinterest Inc.-A-	101,793	USD	2,243,518	2,256,751	0.42
Plexus Corp.	37,232	USD	1,839,261	2,627,090	0.49
Procter & Gamble Co.	4,989	USD	583,204	596,535	0.11
Puma Biotechnology Inc.	282,601	USD	3,345,996	2,947,528	0.55
QUALCOMM Inc.	58,001	USD	5,182,389	5,290,271	0.99
Regeneron Pharmaceuticals Inc.	7,756	USD	4,876,663	4,837,029	0.90
RLJ Lodging Trust REIT	1,233,261	USD	11,641,984	11,641,984	2.17
salesforce.com Inc.	2,729	USD	428,617	511,224	0.10
Starbucks Corp.	50,459	USD	3,751,627	3,713,278	0.69
Texas Capital Bancshares Inc.	143,318	USD	3,811,660	4,424,227	0.83
Vector Group Ltd.	169,096	USD	1,935,385	1,701,106	0.32
Verizon Communications Inc.	115,024	USD	6,536,814	6,341,273	1.18
Vistra Energy Corp.	481,044	USD	9,634,893	8,957,039	1.67
Walmart Inc.	4,915	USD	598,057	588,719	0.11
Wells Fargo & Co.	57,405	USD	1,585,738	1,469,568	0.27
Workday Inc.-A-	16,166	USD	1,942,992	3,028,862	0.57
			<b>229,084,184</b>	<b>232,363,028</b>	<b>43.35</b>
<b>Total - Shares</b>			<b>542,358,539</b>	<b>549,332,502</b>	<b>102.49</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>542,358,539</b>	<b>549,332,502</b>	<b>102.49</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>542,358,539</b>	<b>549,332,502</b>	<b>102.49</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Canada</b>					
Agnico Eagle Mines Ltd.	42,619	CAD	2,156,770	2,720,169	1.16
Air Canada	25,582	CAD	704,672	318,366	0.14
Algonquin Power & Utilities Corp.	93,494	CAD	1,295,905	1,204,713	0.51
Alimentation Couche-Tard Inc.-B-	154,847	CAD	4,209,476	4,839,821	2.07
AltaGas Ltd.	49,825	CAD	854,780	572,512	0.24
Atco Ltd.-I-	13,589	CAD	457,322	401,783	0.17
B2Gold Corp.	184,892	CAD	1,009,735	1,047,993	0.45
Bank of Montreal	114,170	CAD	8,012,845	6,057,213	2.59
Bank of Nova Scotia	216,414	CAD	11,809,682	8,926,680	3.81
Barrick Gold Corp.	317,329	CAD	5,309,962	8,511,034	3.63
Bausch Health Cos Inc.	56,605	CAD	1,174,461	1,032,356	0.44
BCE Inc.	27,396	CAD	1,223,581	1,138,885	0.49
BlackBerry Ltd.	93,832	CAD	773,383	456,070	0.20
Brookfield Asset Management Inc.-A-	238,729	CAD	7,223,575	7,831,433	3.34
CAE Inc.	47,462	CAD	920,287	767,337	0.33
Cameco Corp.	70,666	CAD	722,598	722,225	0.31
Canadian Apartment Properties REIT	14,861	CAD	595,235	530,173	0.23
Canadian Imperial Bank of Commerce	79,427	CAD	6,426,914	5,291,634	2.26
Canadian National Railway Co.	127,336	CAD	10,613,730	11,229,315	4.79
Canadian Natural Resources Ltd.	211,225	CAD	5,975,281	3,652,238	1.56
Canadian Pacific Railway Ltd.	24,387	CAD	4,917,081	6,183,054	2.64
Canadian Tire Corp. Ltd.-A-	10,320	CAD	1,124,946	891,369	0.38
Canadian Utilities Ltd.-A-	23,177	CAD	637,271	575,171	0.25
Canopy Growth Corp.	40,575	CAD	1,369,120	655,099	0.28
CCL Industries Inc.-B-	26,771	CAD	1,157,972	862,490	0.37
Cenovus Energy Inc.	186,472	CAD	1,614,556	869,381	0.37
CGI Inc.	42,871	CAD	2,721,142	2,692,186	1.15
CI Financial Corp.	37,699	CAD	637,608	478,019	0.20
Constellation Software Inc.	3,590	CAD	2,819,207	4,040,437	1.72
Cronos Group Inc.	33,754	CAD	522,203	202,722	0.09
Dollarama Inc.	52,557	CAD	1,733,944	1,742,639	0.74
Emera Inc.	43,272	CAD	1,774,465	1,697,203	0.72
Empire Co. Ltd.	30,526	CAD	623,720	728,635	0.31
Enbridge Inc.	361,360	CAD	13,108,619	10,952,233	4.67
Fairfax Financial Holdings Ltd.	4,782	CAD	2,158,711	1,472,624	0.63
First Capital Real Estate Investment Trust	19,070	CAD	282,170	194,340	0.08
First Quantum Minerals Ltd.	104,622	CAD	1,012,900	831,138	0.36
Fortis Inc.	82,649	CAD	3,024,043	3,133,016	1.34
Franco-Nevada Corp.	33,631	CAD	2,976,274	4,682,907	2.00
George Weston Ltd.	13,703	CAD	1,078,845	1,000,560	0.43
Gildan Activewear Inc.	35,495	CAD	1,003,867	548,062	0.23
Great-West Lifeco Inc.	49,671	CAD	1,170,092	867,966	0.37
Hydro One Ltd.	58,535	CAD	1,025,168	1,097,209	0.47
iA Financial Corp. Inc.	19,096	CAD	764,504	637,375	0.27
IGM Financial Inc.	14,887	CAD	422,054	360,589	0.15
Imperial Oil Ltd.	46,197	CAD	1,243,014	740,780	0.32
Intact Financial Corp.	25,543	CAD	2,184,843	2,423,209	1.03
Inter Pipeline Ltd.	75,369	CAD	1,256,921	699,460	0.30

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Canada (continued)</b>					
Keyera Corp.	39,030	CAD	985,845	592,328	0.25
Kinross Gold Corp.	223,593	CAD	988,437	1,608,819	0.69
Kirkland Lake Gold Ltd.	48,594	CAD	1,796,213	1,994,423	0.85
Loblaw Cos Ltd.	32,099	CAD	1,515,668	1,558,051	0.67
Lundin Mining Corp.	118,016	CAD	636,651	630,805	0.27
Magna International Inc.	51,810	CAD	2,559,725	2,299,877	0.98
Manulife Financial Corp.	346,878	CAD	5,929,450	4,703,992	2.01
Metro Inc.	45,174	CAD	1,655,125	1,857,374	0.79
National Bank of Canada	59,881	CAD	2,748,642	2,704,757	1.15
Nutrien Ltd.	102,027	CAD	4,697,837	3,267,561	1.39
Onex Corp.	15,185	CAD	969,078	683,771	0.29
Open Text Corp.	48,285	CAD	1,808,466	2,043,781	0.87
Pan American Silver Corp.	37,443	CAD	1,091,083	1,133,462	0.48
Parkland Corp.	26,460	CAD	902,037	654,895	0.28
Pembina Pipeline Corp.	97,721	CAD	3,207,760	2,435,133	1.04
Power Corp. of Canada	100,831	CAD	2,203,659	1,767,874	0.75
Quebecor Inc.-B-	31,683	CAD	739,872	678,556	0.29
Restaurant Brands International Inc.	50,556	CAD	3,046,926	2,742,719	1.17
RioCan Real Estate Investment Trust REIT	27,756	CAD	498,920	313,019	0.13
Ritchie Bros Auctioneers Inc.	19,568	CAD	843,594	794,070	0.34
Rogers Communications Inc.-B-	63,197	CAD	3,045,518	2,531,128	1.08
Royal Bank of Canada	254,129	CAD	18,702,193	17,186,360	7.33
Saputo Inc.	43,649	CAD	1,351,288	1,037,385	0.44
Shaw Communications Inc.-B-	83,733	CAD	1,683,050	1,361,122	0.58
Shopify Inc.-A-	18,652	CAD	5,703,734	17,662,841	7.54
Smart Real Estate Investment Trust REIT	12,793	CAD	292,579	196,404	0.08
Sun Life Financial Inc.	104,962	CAD	4,022,920	3,844,753	1.64
Suncor Energy Inc.	272,747	CAD	8,220,049	4,583,832	1.96
TC Energy Corp.	167,598	CAD	7,877,021	7,137,066	3.05
Teck Resources Ltd.-B-	86,699	CAD	1,640,085	905,183	0.39
TELUS Corp.	74,848	CAD	1,331,574	1,251,314	0.53
Thomson Reuters Corp.	31,257	CAD	1,714,168	2,116,847	0.90
TMX Group Ltd.	10,056	CAD	1,000,643	991,055	0.42
Toronto-Dominion Bank	323,276	CAD	16,906,839	14,381,272	6.14
Wheaton Precious Metals Corp.	79,745	CAD	2,073,103	3,496,016	1.49
WSP Global Inc.	20,117	CAD	1,136,127	1,229,766	0.53
Yamana Gold Inc.	169,695	CAD	910,260	919,493	0.39
			<b>242,271,593</b>	<b>233,808,927</b>	<b>99.77</b>
<b>Total - Shares</b>			<b>242,271,593</b>	<b>233,808,927</b>	<b>99.77</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>242,271,593</b>	<b>233,808,927</b>	<b>99.77</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>242,271,593</b>	<b>233,808,927</b>	<b>99.77</b>

\*\* This includes synthetic ETFs.



## Xtrackers MSCI INDONESIA SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
Erste Group Bank AG	12,976	EUR	313,785	305,325	0.28
			<b>313,785</b>	<b>305,325</b>	<b>0.28</b>
<b>Belgium</b>					
Ageas SA/NV	13,375	EUR	487,083	473,798	0.44
KBC Group NV	1,545	EUR	82,556	88,603	0.08
Proximus SADP	3,887	EUR	85,190	79,193	0.07
			<b>654,829</b>	<b>641,594</b>	<b>0.59</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	59,843	USD	393,168	494,902	0.45
			<b>393,168</b>	<b>494,902</b>	<b>0.45</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	236	USD	40,394	50,905	0.05
iQIYI Inc.-ADR-	2,331	USD	37,739	54,056	0.05
New Oriental Education & Technology Group Inc.-ADR-	379	USD	22,772	49,357	0.04
TAL Education Group-ADR-	896	USD	34,156	61,269	0.06
			<b>135,061</b>	<b>215,587</b>	<b>0.20</b>
<b>Germany</b>					
Allianz SE	403	EUR	71,550	82,270	0.08
Bayer AG	75,277	EUR	5,418,948	5,562,371	5.11
Bayerische Motoren Werke AG	6,852	EUR	435,296	437,277	0.40
Brenntag AG	9,752	EUR	502,263	512,270	0.47
Covestro AG	2,376	EUR	77,202	90,332	0.08
Deutsche Bank AG	14,002	EUR	142,244	133,108	0.12
Deutsche Post AG	2,325	EUR	80,182	84,999	0.08
Deutsche Wohnen SE	17,740	EUR	799,636	795,991	0.73
Hannover Rueck SE	761	EUR	142,227	131,114	0.12
HOCHTIEF AG	1,419	EUR	142,269	125,826	0.12
Merck KGaA	1,166	EUR	142,257	135,281	0.12
Porsche Automobil Holdings SE-Pref-	1,419	EUR	75,288	81,536	0.08
Volkswagen AG-Pref-	749	EUR	118,736	113,517	0.10
			<b>8,148,098</b>	<b>8,285,892</b>	<b>7.61</b>
<b>Japan</b>					
COMSYS Holdings Corp.	49,700	JPY	1,206,109	1,467,252	1.35
Daiichi Sankyo Co. Ltd.	38,500	JPY	2,420,953	3,142,522	2.89
Daiwa House Industry Co. Ltd.	86,900	JPY	2,031,458	2,047,549	1.88
FANUC Corp.	4,416	JPY	789,587	788,359	0.72
Idemitsu Kosan Co. Ltd.	46,424	JPY	1,038,907	984,119	0.90
Japan Post Holdings Co. Ltd.	231,367	JPY	1,710,924	1,644,242	1.51
Kajima Corp.	120,800	JPY	1,220,830	1,437,709	1.32
Keyence Corp.	4,835	JPY	1,531,622	2,018,075	1.85
Konica Minolta Inc.	993,100	JPY	3,512,660	3,424,324	3.14
MEIJI Holdings Co. Ltd.	49,779	JPY	3,448,449	3,958,881	3.64
Mitsubishi Gas Chemical Co. Inc.	83,276	JPY	1,287,441	1,258,191	1.15
NH Foods Ltd.	108,619	JPY	3,254,688	4,354,425	4.00
Nippon Telegraph & Telephone Corp.	48,900	JPY	1,168,708	1,140,177	1.05
Nisshin Seifun Group Inc.	237,855	JPY	3,443,699	3,547,376	3.26
Nitori Holdings Co. Ltd.	21,739	JPY	2,981,070	4,256,721	3.91

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Obayashi Corp.	138,800	JPY	1,229,154	1,296,848	1.19
Oracle Corp. Japan	30,164	JPY	3,397,651	3,556,436	3.27
Osaka Gas Co. Ltd.	3,666	JPY	66,750	72,311	0.07
Otsuka Corp.	42,903	JPY	1,721,938	2,258,785	2.07
Sumitomo Corp.	610,400	JPY	6,503,133	6,984,649	6.41
Taiheiyo Cement Corp.	190,348	JPY	4,653,760	4,396,786	4.04
Taisei Corp.	108,758	JPY	3,084,450	3,951,720	3.63
Takeda Pharmaceutical Co. Ltd.	197,616	JPY	7,167,553	7,048,490	6.47
Tokyo Electron Ltd.	18,430	JPY	4,557,746	4,516,747	4.15
Tokyo Gas Co. Ltd.	258,362	JPY	5,914,670	6,178,560	5.67
TOTO Ltd.	4,804	JPY	195,529	183,236	0.17
Z Holdings Corp.	187,571	JPY	813,283	914,514	0.84
			<b>70,352,722</b>	<b>76,829,004</b>	<b>70.55</b>
<b>Netherlands</b>					
Akzo Nobel NV	8,942	EUR	666,435	800,845	0.74
Heineken NV	937	EUR	78,562	86,359	0.08
ING Groep NV	592,688	EUR	3,555,980	4,125,870	3.79
Koninklijke Ahold Delhaize NV	3,336	EUR	82,852	90,898	0.08
Koninklijke DSM NV	5,529	EUR	699,891	765,059	0.70
Koninklijke KPN NV	282,172	EUR	645,623	747,935	0.69
NN Group NV	2,678	EUR	72,108	89,933	0.08
Prosus NV	13,033	EUR	986,743	1,211,149	1.11
Unilever NV	40,160	EUR	2,133,294	2,131,245	1.96
Wolters Kluwer NV	1,156	EUR	84,116	90,262	0.08
			<b>9,005,604</b>	<b>10,139,555</b>	<b>9.31</b>
<b>Norway</b>					
Aker BP ASA	27,204	NOK	498,919	494,336	0.45
Orkla ASA	48,021	NOK	434,635	419,630	0.38
Telenor ASA	33,673	NOK	498,906	489,021	0.45
Yara International ASA	15,306	NOK	521,227	529,768	0.49
			<b>1,953,687</b>	<b>1,932,755</b>	<b>1.77</b>
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	200,000	EUR	27,364	24,035	0.02
			<b>27,364</b>	<b>24,035</b>	<b>0.02</b>
<b>Spain</b>					
Banco Santander SA	565,314	EUR	1,722,296	1,380,661	1.27
			<b>1,722,296</b>	<b>1,380,661</b>	<b>1.27</b>
<b>Sweden</b>					
Boliden AB	16,292	SEK	351,406	370,724	0.34
Swedbank AB-A-	28,038	SEK	351,416	359,328	0.33
Swedish Match AB	4,931	SEK	351,420	346,670	0.32
			<b>1,054,242</b>	<b>1,076,722</b>	<b>0.99</b>
<b>Switzerland</b>					
Nestle SA	3,166	CHF	349,012	349,962	0.32
SGS SA	145	CHF	350,003	354,256	0.33
UBS Group AG	69,274	CHF	701,634	797,249	0.73
			<b>1,400,649</b>	<b>1,501,467</b>	<b>1.38</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI INDONESIA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	156,593	EUR	2,642,570	2,532,283	2.33
			<b>2,642,570</b>	<b>2,532,283</b>	<b>2.33</b>
<b>United States</b>					
AbbVie Inc.	1,794	USD	143,840	176,135	0.16
Adobe Inc.	1,143	USD	393,009	497,559	0.46
Alphabet Inc.-A-	298	USD	392,561	422,579	0.39
Amazon.com Inc.	172	USD	393,199	474,517	0.43
Costco Wholesale Corp.	1,302	USD	393,100	394,780	0.36
CVS Health Corp.	7,993	USD	505,930	519,305	0.48
Facebook Inc.-A-	2,158	USD	443,293	490,017	0.45
Johnson & Johnson	2,985	USD	421,631	419,781	0.38
Microsoft Corp.	3,136	USD	575,237	638,207	0.59
Netflix Inc.	1,103	USD	464,685	501,909	0.46
NVIDIA Corp.	2,314	USD	811,427	879,112	0.81
PayPal Holdings Inc.	3,006	USD	477,044	523,735	0.48
PepsiCo Inc.	3,231	USD	421,581	427,332	0.39
Pfizer Inc.	12,638	USD	421,604	413,263	0.38
Procter & Gamble Co.	3,613	USD	421,601	432,006	0.40
Raytheon Technologies Corp.	6,288	USD	421,610	387,467	0.36
Verizon Communications Inc.	6,918	USD	393,150	381,389	0.35
			<b>7,494,502</b>	<b>7,979,093</b>	<b>7.33</b>
<b>Total - Shares</b>			<b>105,298,577</b>	<b>113,338,875</b>	<b>104.08</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>105,298,577</b>	<b>113,338,875</b>	<b>104.08</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>105,298,577</b>	<b>113,338,875</b>	<b>104.08</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI MEXICO UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Mexico</b>					
Alfa SAB de CV-A-	1,215,359	MXN	1,059,619	681,130	1.68
America Movil SAB de CV-L-	13,595,648	MXN	10,021,884	8,678,574	21.41
Arca Continental SAB de CV	178,176	MXN	948,401	776,874	1.92
Becle SAB de CV	221,565	MXN	384,884	424,394	1.05
Cemex SAB de CV	6,114,917	MXN	2,481,268	1,714,834	4.23
Coca-Cola Femsa SAB de CV	212,158	MXN	1,213,675	923,847	2.28
Fibra Uno Administracion REIT SA de CV	1,272,871	MXN	1,607,544	1,005,319	2.48
Fomento Economico Mexicano SAB de CV	785,805	MXN	6,573,857	4,845,690	11.95
Gruma SAB de CV-B-	91,226	MXN	919,713	979,297	2.41
Grupo Aeroportuario del Pacifico SAB de CV-B-	154,080	MXN	1,337,015	1,102,038	2.72
Grupo Aeroportuario del Sureste SAB de CV-B-	83,945	MXN	1,257,173	932,379	2.30
Grupo Bimbo SAB de CV-Series A-	651,075	MXN	1,172,805	1,083,951	2.67
Grupo Carso SAB de CV-A1-	184,242	MXN	582,532	357,369	0.88
Grupo Financiero Banorte SAB de CV-O-	1,048,650	MXN	5,180,147	3,617,881	8.92
Grupo Financiero Inbursa SAB de CV-O-	934,530	MXN	1,145,858	645,075	1.59
Grupo Mexico SAB de CV-Series B-	1,258,313	MXN	3,012,983	2,909,580	7.18
Grupo Televisa SAB	970,905	MXN	2,136,355	1,013,889	2.50
Industrias Penoles SAB de CV	56,236	MXN	656,968	571,073	1.41
Infraestructura Energetica Nova SAB de CV	216,384	MXN	856,962	621,143	1.53
Kimberly-Clark de Mexico SAB de CV-A-	615,764	MXN	1,058,264	956,144	2.36
Megacable Holdings SAB de CV	120,758	MXN	465,731	351,555	0.87
Orbia Advance Corp. SAB de CV	424,449	MXN	893,187	624,174	1.54
Promotora y Operadora de Infraestructura SAB de CV	92,196	MXN	843,393	660,578	1.63
Wal-Mart de Mexico SAB de CV	2,116,582	MXN	5,594,150	5,051,694	12.46
			<b>51,404,368</b>	<b>40,528,482</b>	<b>99.97</b>
<b>Total - Shares</b>			<b>51,404,368</b>	<b>40,528,482</b>	<b>99.97</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>51,404,368</b>	<b>40,528,482</b>	<b>99.97</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>51,404,368</b>	<b>40,528,482</b>	<b>99.97</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	151	EUR	5,095	4,893	0.06
OMV AG	291	EUR	9,373	8,660	0.10
Raiffeisen Bank International AG	519	EUR	9,553	8,231	0.10
voestalpine AG	330	EUR	9,715	6,318	0.08
			<b>33,736</b>	<b>28,102</b>	<b>0.34</b>
<b>Belgium</b>					
Galapagos NV	120	EUR	22,002	21,006	0.26
Solvay SA	179	EUR	16,834	12,755	0.16
UCB SA	349	EUR	23,727	35,982	0.44
			<b>62,563</b>	<b>69,743</b>	<b>0.86</b>
<b>Denmark</b>					
AP Moller - Maersk A/S-A-	19	DKK	19,143	18,355	0.22
AP Moller - Maersk A/S-B-	29	DKK	30,824	30,069	0.37
Danske Bank A/S	1,829	DKK	26,507	21,664	0.27
H Lundbeck A/S	144	DKK	4,788	4,818	0.06
Pandora A/S	316	DKK	11,484	15,276	0.19
			<b>92,746</b>	<b>90,182</b>	<b>1.11</b>
<b>Finland</b>					
Fortum OYJ	977	EUR	16,824	16,516	0.20
Nokia OYJ	39,483	EUR	148,442	153,530	1.88
Stora Enso OYJ-R-	1,141	EUR	10,729	12,129	0.15
UPM-Kymmene OYJ	936	EUR	20,430	24,074	0.30
			<b>196,425</b>	<b>206,249</b>	<b>2.53</b>
<b>France</b>					
Arkema SA	161	EUR	13,026	13,708	0.17
Atos SE	1,112	EUR	79,525	84,401	1.04
AXA SA	4,471	EUR	87,040	83,214	1.02
BNP Paribas SA	4,001	EUR	175,175	141,515	1.74
Bouygues SA	1,207	EUR	39,608	36,705	0.45
Capgemini SE	1,104	EUR	98,044	112,553	1.38
Carrefour SA	3,946	EUR	72,391	54,277	0.67
Casino Guichard Perrachon SA	415	EUR	17,736	13,653	0.17
Cie de Saint-Gobain	3,413	EUR	117,277	109,387	1.34
Cie Generale des Etablissements Michelin SCA	528	EUR	51,193	48,756	0.60
CNP Assurances	593	EUR	7,706	6,078	0.07
Credit Agricole SA	3,832	EUR	36,283	32,296	0.40
Dassault Aviation SA	9	EUR	9,711	7,384	0.09
Eiffage SA	150	EUR	12,337	12,210	0.15
Electricite de France SA	4,786	EUR	41,816	39,293	0.48
Engie SA	10,384	EUR	127,422	114,224	1.40
Faurecia	297	EUR	10,753	10,327	0.13
Ingenico Group SA	282	EUR	24,481	40,044	0.49
Ipsen SA	112	EUR	8,663	8,473	0.10
Klepierre REIT SA	1,608	EUR	43,978	28,518	0.35
Natixis SA	1,572	EUR	3,142	3,655	0.04
Orange SA	4,131	EUR	54,829	43,974	0.54
Peugeot SA	5,139	EUR	79,460	74,413	0.91
Publicis Groupe SA	635	EUR	23,590	18,294	0.22

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Renault SA	1,345	EUR	73,789	30,370	0.37
Sanofi	3,672	EUR	262,456	332,867	4.08
Schneider Electric SE	1,445	EUR	98,233	142,882	1.75
Societe Generale SA	4,109	EUR	117,961	60,813	0.75
TOTAL SA	3,013	EUR	124,846	102,367	1.26
Valeo SA	758	EUR	26,036	17,707	0.22
Vinci SA	1,498	EUR	111,377	122,836	1.51
			<b>2,049,884</b>	<b>1,947,194</b>	<b>23.89</b>
<b>Germany</b>					
Bayer AG	5,141	EUR	356,467	338,226	4.15
Bayerische Motoren Werke AG	1,295	EUR	87,975	73,582	0.90
Bayerische Motoren Werke AG-Pref-	278	EUR	15,918	12,004	0.15
Commerzbank AG	5,095	EUR	32,698	20,212	0.25
Continental AG	271	EUR	27,125	23,620	0.29
Covestro AG	424	EUR	23,074	14,352	0.18
Daimler AG	3,317	EUR	170,740	119,893	1.47
Deutsche Bank AG	6,487	EUR	67,868	54,906	0.67
Evonik Industries AG	381	EUR	9,862	8,615	0.11
Fresenius Medical Care AG & Co. KGaA	674	EUR	47,401	51,426	0.63
Fresenius SE & Co. KGaA	1,612	EUR	71,892	71,122	0.87
HeidelbergCement AG	563	EUR	36,418	26,765	0.33
HOCHTIEF AG	108	EUR	9,873	8,527	0.10
Infineon Technologies AG	2,550	EUR	48,083	53,231	0.65
Merck KGaA	281	EUR	26,157	29,027	0.36
METRO AG	1,168	EUR	17,265	9,830	0.12
Porsche Automobil Holdings SE-Pref-	1,117	EUR	55,023	57,146	0.70
Siemens AG	2,615	EUR	260,643	273,947	3.36
Uniper SE	887	EUR	22,983	25,457	0.31
Volkswagen AG	151	EUR	20,746	21,638	0.27
Volkswagen AG-Pref-	942	EUR	121,710	127,114	1.56
			<b>1,529,921</b>	<b>1,420,640</b>	<b>17.43</b>
<b>Italy</b>					
Atlantia SpA	1,481	EUR	25,634	21,178	0.26
Enel SpA	23,708	EUR	127,589	182,030	2.23
Eni SpA	3,604	EUR	47,299	30,598	0.38
Intesa Sanpaolo SpA	33,887	EUR	62,335	57,730	0.71
Leonardo-Finmeccanica SpA	3,085	EUR	26,771	18,202	0.22
Mediobanca Banca di Credito Finanziario SpA	913	EUR	5,334	5,834	0.07
Pirelli & C SpA	648	EUR	2,614	2,446	0.03
Prysmian SpA	849	EUR	16,700	17,507	0.21
Telecom Italia SpA	41,173	EUR	24,555	14,398	0.18
Telecom Italia SpA-RSP-	28,179	EUR	14,660	9,722	0.12
UniCredit SpA	9,172	EUR	103,004	75,100	0.92
			<b>456,495</b>	<b>434,745</b>	<b>5.33</b>
<b>Jersey</b>					
Glencore PLC	30,361	GBP	69,458	57,189	0.70
WPP PLC	3,006	GBP	26,632	20,860	0.26
			<b>96,090</b>	<b>78,049</b>	<b>0.96</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Luxembourg</b>					
ArcelorMittal	3,980	EUR	63,988	37,293	0.45
SES SA	506	EUR	3,367	3,076	0.04
			<b>67,355</b>	<b>40,369</b>	<b>0.49</b>
<b>Netherlands</b>					
ABN AMRO Bank NV	914	EUR	6,590	7,007	0.09
Aegon NV	8,870	EUR	32,219	23,532	0.29
AerCap Holdings NV	1,207	USD	41,458	33,099	0.41
CNH Industrial NV	2,611	EUR	19,865	16,261	0.20
EXOR NV	227	EUR	12,533	11,541	0.14
Fiat Chrysler Automobiles NV	9,109	EUR	80,173	81,471	1.00
ING Groep NV	12,514	EUR	113,172	77,562	0.95
Koninklijke Ahold Delhaize NV	8,626	EUR	171,188	209,267	2.57
Koninklijke Philips NV	1,797	EUR	55,966	74,611	0.91
NN Group NV	1,234	EUR	36,346	36,897	0.45
Randstad NV	477	EUR	21,424	18,918	0.23
STMicroelectronics NV	3,837	EUR	53,993	92,855	1.14
			<b>644,927</b>	<b>683,021</b>	<b>8.38</b>
<b>Norway</b>					
Norsk Hydro ASA	3,396	NOK	12,342	8,328	0.10
Yara International ASA	249	NOK	7,660	7,673	0.10
			<b>20,002</b>	<b>16,001</b>	<b>0.20</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	6,230	EUR	20,406	26,477	0.32
			<b>20,406</b>	<b>26,477</b>	<b>0.32</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	1,480	EUR	36,537	33,211	0.41
Banco Bilbao Vizcaya Argentaria SA	20,846	EUR	95,990	63,872	0.78
Banco Santander SA	59,284	EUR	205,994	128,913	1.58
CaixaBank SA	10,289	EUR	23,919	19,554	0.24
Gamesa Corp. Tecnologica SA	729	EUR	9,154	11,504	0.14
Mapfre SA	2,302	EUR	4,976	3,647	0.05
Naturgy Energy Group SA	547	EUR	9,132	9,061	0.11
Repsol SA	3,835	EUR	38,615	29,859	0.37
Telefonica SA	13,058	EUR	91,335	55,457	0.68
			<b>515,652</b>	<b>355,078</b>	<b>4.36</b>
<b>Sweden</b>					
Boliden AB	721	SEK	14,914	14,608	0.18
ICA Gruppen AB	235	SEK	7,479	9,922	0.12
Skanska AB-B-	985	SEK	15,791	17,838	0.22
SKF AB-B-	1,167	SEK	16,138	19,311	0.24
Telefonaktiebolaget LM Ericsson-B-	5,741	SEK	46,930	47,271	0.58
Telia Co. AB	3,617	SEK	13,589	12,029	0.15
Volvo AB-B-	5,050	SEK	61,743	70,412	0.86
			<b>176,584</b>	<b>191,391</b>	<b>2.35</b>
<b>Switzerland</b>					
Adecco Group AG	557	CHF	24,933	23,270	0.28
Credit Suisse Group AG	6,271	CHF	65,624	57,734	0.71

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
LafargeHolcim Ltd.	1,123	CHF	43,955	43,802	0.54
Novartis AG	5,265	CHF	349,302	407,747	5.00
			<b>483,814</b>	<b>532,553</b>	<b>6.53</b>
<b>United Kingdom</b>					
3i Group PLC	2,111	GBP	18,742	19,336	0.24
Anglo American PLC	3,938	GBP	58,198	80,988	0.99
Associated British Foods PLC	552	GBP	11,229	11,629	0.14
Aviva PLC	11,497	GBP	42,144	34,605	0.43
Barclays PLC	69,497	GBP	129,091	87,480	1.07
Barratt Developments PLC	3,527	GBP	19,836	19,242	0.24
Berkeley Group Holdings PLC	331	GBP	12,448	15,166	0.19
BHP Group PLC	4,493	GBP	69,818	81,774	1.00
BP PLC	19,198	GBP	93,044	64,881	0.80
British American Tobacco PLC	15,928	GBP	535,276	543,993	6.67
British Land REIT Co. PLC	11,011	GBP	60,194	46,806	0.57
BT Group PLC	27,292	GBP	57,767	34,243	0.42
Evraz PLC	1,986	GBP	8,710	6,301	0.08
Imperial Brands PLC	7,260	GBP	229,866	122,878	1.51
J Sainsbury PLC	20,424	GBP	54,867	46,893	0.58
Kingfisher PLC	9,220	GBP	27,583	22,396	0.28
Land Securities Group REIT PLC	5,748	GBP	50,639	34,969	0.43
Lloyds Banking Group PLC	166,172	GBP	101,474	56,991	0.70
M&G PLC	7,259	GBP	17,470	13,380	0.16
Melrose Industries PLC	19,368	GBP	32,245	24,290	0.30
Pearson PLC	1,469	GBP	11,236	9,305	0.11
Persimmon PLC	884	GBP	20,343	22,231	0.27
Rio Tinto PLC	2,830	GBP	107,961	141,626	1.74
Royal Bank of Scotland Group PLC	15,721	GBP	34,665	21,031	0.26
Royal Dutch Shell PLC-A-	5,203	GBP	111,352	73,667	0.90
Royal Dutch Shell PLC-B-	4,370	GBP	95,823	58,844	0.72
Standard Chartered PLC	8,399	GBP	56,747	40,665	0.50
Taylor Wimpey PLC	11,122	GBP	19,563	17,448	0.21
Tesco PLC	41,619	GBP	105,304	104,438	1.28
Vodafone Group PLC	75,525	GBP	149,262	107,065	1.31
Wm Morrison Supermarkets PLC	17,674	GBP	41,722	37,050	0.46
			<b>2,384,619</b>	<b>2,001,611</b>	<b>24.56</b>
<b>Total - Shares</b>			<b>8,831,219</b>	<b>8,121,405</b>	<b>99.64</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios					
SA-Rights - 10.07.2020	1,480	EUR	—	2,055	0.02
Telefonica SA-Rights - 06.07.2020	13,001	EUR	—	2,276	0.03
			—	<b>4,331</b>	<b>0.05</b>
<b>Total - Rights</b>			—	<b>4,331</b>	<b>0.05</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>8,831,219</b>	<b>8,125,736</b>	<b>99.69</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,831,219</b>	<b>8,125,736</b>	<b>99.69</b>

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers S&P 500 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Austria</b>					
BAWAG Group AG	377,089	EUR	13,144,777	13,019,236	0.23
Flughafen Wien AG	35,709	EUR	1,064,541	1,014,696	0.02
IMMOFINANZ AG	20,828	EUR	420,770	355,573	0.00
Kapsch TrafficCom AG	22,043	EUR	515,267	425,831	0.01
OMV AG	23,648	EUR	818,885	790,433	0.01
Raiffeisen Bank International AG	217,386	EUR	4,318,174	3,872,331	0.07
Schoeller-Bleckmann Oilfield Equipment AG	44,555	EUR	1,618,166	1,173,484	0.02
Strabag SE	46,660	EUR	1,440,424	1,202,722	0.02
UNIQA Insurance Group AG	833,448	EUR	5,542,102	5,607,162	0.10
Wienerberger AG	992,326	EUR	21,155,352	21,610,756	0.38
			<b>50,038,458</b>	<b>49,072,224</b>	<b>0.86</b>
<b>Belgium</b>					
AGFA-Gevaert NV	543,195	EUR	2,216,410	2,263,432	0.04
Atenor	5,100	EUR	409,808	321,917	0.01
Befimmo REIT SA	15,883	EUR	690,153	710,884	0.01
bpost SA	473,493	EUR	3,122,623	3,190,822	0.06
D'ieteren SA	262,919	EUR	15,288,327	14,558,166	0.25
Elia Group SA/NV	556,399	EUR	61,007,708	60,367,229	1.06
EVS Broadcast Equipment SA	75,421	EUR	1,362,420	1,387,535	0.02
Fagron	534,551	EUR	11,887,348	11,227,124	0.20
Financiere de Tubize SA	66,983	EUR	6,411,365	6,184,067	0.11
Immobil SA	69,275	EUR	4,846,469	4,559,444	0.08
Intervest Offices & Warehouses REIT NV	56,692	EUR	1,436,718	1,454,942	0.03
Jensen-Group NV	18,396	EUR	487,620	456,618	0.01
Leasinvest Real Estate REIT SCA	9,903	EUR	974,032	1,018,826	0.02
Montea REIT CVA	50,537	EUR	5,107,464	5,063,049	0.09
Ontex Group NV	665,854	EUR	9,852,286	9,744,537	0.17
Retail Estates REIT NV	6,701	EUR	453,504	450,821	0.01
Tessengerlo Group SA	98,578	EUR	3,005,543	2,934,024	0.05
Van de Velde NV	13,122	EUR	337,172	308,024	0.00
Wereldhave Belgium REIT VA	14,015	EUR	869,452	865,752	0.01
			<b>129,766,422</b>	<b>127,067,213</b>	<b>2.23</b>
<b>Bermuda</b>					
Assured Guaranty Ltd.	249,600	USD	6,861,504	6,092,736	0.11
Bunge Ltd.	233,800	USD	9,087,806	9,616,194	0.17
Cosan Ltd.-A-	203,056	USD	3,125,032	3,058,023	0.05
Essent Group Ltd.	26,460	USD	971,347	959,704	0.02
Lazard Ltd.-A-	51,940	USD	1,468,344	1,487,042	0.03
Liberty Latin America Ltd.-C-	216,899	USD	2,106,089	2,047,527	0.03
			<b>23,620,122</b>	<b>23,261,226</b>	<b>0.41</b>
<b>Canada</b>					
Barrick Gold Corp.	316,913	EUR	7,794,876	8,519,444	0.15
Bausch Health Cos Inc.	300,900	USD	5,590,722	5,503,461	0.10
CAE Inc.	31,314	USD	494,448	506,974	0.01
Canadian National Railway Co.	22,638	USD	1,972,223	2,005,048	0.03
Eldorado Gold Corp.	1,648,327	USD	12,476,065	15,988,772	0.28
Fortuna Silver Mines Inc.	1,545,387	USD	6,444,264	7,866,020	0.14
IAMGOLD Corp.	2,168,100	USD	4,596,372	8,563,995	0.15

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Canada (continued)</b>					
IMAX Corp.	347,716	USD	2,503,555	3,897,896	0.07
Kinross Gold Corp.	3,971,784	USD	16,912,907	28,676,281	0.50
Lions Gate Entertainment Corp.-B-	127,992	USD	646,360	874,185	0.01
Masonite International Corp.	89,338	USD	3,588,707	6,948,710	0.12
Methanex Corp.	78,204	USD	1,465,543	1,413,928	0.02
Novanta Inc.	9,212	USD	950,126	983,565	0.02
Sandstorm Gold Ltd.	837,624	USD	4,003,843	8,057,943	0.14
Shopify Inc.-A-	2,842	USD	2,604,181	2,697,626	0.05
Wheaton Precious Metals Corp.	33,908	USD	1,431,257	1,493,647	0.03
			<b>73,475,449</b>	<b>103,997,495</b>	<b>1.82</b>
<b>Cayman Islands</b>					
58.com Inc.-ADR-	5,408	USD	281,108	291,708	0.01
Alibaba Group Holding Ltd.-ADR-	750,669	USD	141,950,128	161,919,303	2.84
Momo Inc.-ADR-	237,172	USD	5,322,140	4,145,767	0.07
Pageseguro Digital Ltd.-A-	204,916	USD	7,466,223	7,241,732	0.13
SINA Corp.	385,086	USD	11,821,299	13,828,438	0.24
TAL Education Group-ADR-	1,196,658	USD	48,749,108	81,827,474	1.43
Theravance Biopharma Inc.	448,879	USD	8,008,001	9,421,970	0.17
Vipshop Holdings Ltd.-ADR-	2,637,210	USD	33,413,451	52,506,851	0.92
XP Inc.-A-	107,717	USD	2,411,783	4,525,191	0.08
			<b>259,423,241</b>	<b>335,708,434</b>	<b>5.89</b>
<b>Curacao</b>					
Hunter Douglas NV	28,610	EUR	1,591,075	1,526,333	0.03
			<b>1,591,075</b>	<b>1,526,333</b>	<b>0.03</b>
<b>Finland</b>					
Elisa OYJ	62,804	EUR	3,831,094	3,818,944	0.07
eQ OYJ	38,835	EUR	573,832	575,752	0.01
Harvia OYJ	38,411	EUR	472,250	472,397	0.01
Huhtamaki OYJ	57,516	EUR	2,252,369	2,263,552	0.04
Kesko OYJ-A-	99,475	EUR	1,617,054	1,608,845	0.03
Kesko OYJ-B-	1,389,813	EUR	23,673,117	23,757,941	0.42
Kojamo OYJ	25,290	EUR	514,428	534,004	0.01
Kone OYJ-B-	110,535	EUR	7,320,084	7,600,303	0.13
Nokia OYJ	24,923,170	EUR	99,507,306	108,848,678	1.91
Revenio Group OYJ	29,838	EUR	868,997	943,378	0.02
Stora Enso OYJ-R-	1,000,000	EUR	12,898,490	11,939,085	0.21
Terveystalo OYJ	187,466	EUR	1,891,763	1,844,440	0.03
TietoEVRY OYJ	33,165	EUR	905,633	904,412	0.02
Tikkurila OYJ	90,856	EUR	1,289,807	1,263,316	0.02
UPM-Kymmene OYJ	69,458	EUR	2,028,480	2,006,462	0.03
YIT OYJ	235,989	EUR	1,262,543	1,282,847	0.02
			<b>160,907,247</b>	<b>169,664,356</b>	<b>2.98</b>
<b>Germany</b>					
adidas AG	436,327	EUR	97,774,601	114,478,176	2.01
Allianz SE	608,750	EUR	98,968,600	124,272,508	2.18
alstria office REIT AG	705,791	EUR	10,514,864	10,511,324	0.18
Bayerische Motoren Werke AG-Pref-	130,831	EUR	6,391,921	6,344,992	0.11
Bijou Brigitte AG	16,638	EUR	628,814	536,316	0.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Borussia Dortmund GmbH & Co. KGaA	173,102	EUR	1,219,884	1,122,773	0.02
Cewe Stiftung & Co. KGAA	40,965	EUR	4,320,306	4,531,969	0.08
CompuGroup Medical SE & Co. KGaA	91,140	EUR	6,697,432	7,170,591	0.13
CropEnergies AG	50,071	EUR	496,720	503,323	0.01
Daimler AG	718,692	EUR	22,349,854	29,176,206	0.51
Delivery Hero SE	15,916	EUR	1,527,493	1,626,006	0.03
Dermapharm Holdings SE	27,440	EUR	1,374,737	1,364,830	0.02
Deutsche EuroShop AG	82,134	EUR	1,172,791	1,157,723	0.02
Deutsche Post AG	359,739	EUR	10,275,246	13,151,530	0.23
Elmos Semiconductor AG	64,680	EUR	1,551,357	1,569,139	0.03
Evonik Industries AG	1,100,666	EUR	27,537,425	27,950,777	0.49
Fielmann AG	132,309	EUR	9,112,317	8,901,311	0.16
Freenet AG	796,298	EUR	13,327,383	12,807,266	0.22
Fresenius SE & Co. KGaA	345,677	EUR	13,931,900	17,129,464	0.30
GEA Group AG	108,916	EUR	3,337,802	3,443,562	0.06
Hamborner REIT AG	235,464	EUR	2,349,299	2,302,665	0.04
Hamburger Hafen und Logistik AG	100,731	EUR	1,759,007	1,706,091	0.03
Hella GmbH & Co. KGaA	251,315	EUR	10,100,027	10,274,426	0.18
HelloFresh SE	60,932	EUR	2,617,496	3,243,856	0.06
Henkel AG & Co. KGaA	44,100	EUR	3,571,120	3,672,717	0.06
Hornbach Holding AG & Co. KGaA	96,854	EUR	7,291,224	8,017,202	0.14
HUGO BOSS AG	1,265,628	EUR	37,453,484	38,238,084	0.67
Jungheinrich AG-Pref-	24,954	EUR	495,385	581,842	0.01
Kloeckner & Co. SE	108,207	EUR	523,921	591,135	0.01
KWS Saat SE & Co. KGaA	48,475	EUR	3,589,048	3,631,461	0.06
LANXESS AG	177,263	EUR	8,797,528	9,349,405	0.16
LEG Immobilien AG	40,205	EUR	5,159,571	5,102,656	0.09
MorphoSys AG	121,395	EUR	15,980,187	15,331,973	0.27
PNE AG	182,902	EUR	1,037,271	1,023,023	0.02
Porsche Automobil Holdings SE-Pref-	1,171,797	EUR	56,529,983	67,331,872	1.18
Rocket Internet SE	260,612	EUR	5,065,601	5,587,765	0.10
Schaeffler AG-Pref-	591,756	EUR	4,721,536	4,433,087	0.08
Siemens Healthineers AG	48,787	EUR	2,339,914	2,337,012	0.04
STRATEC SE	61,640	EUR	5,489,792	6,050,787	0.11
TAG Immobilien AG	1,533,608	EUR	36,667,357	36,550,853	0.64
Talanx AG	88,539	EUR	3,440,573	3,289,561	0.06
Telefonica Deutschland Holding AG	1,569,422	EUR	4,582,706	4,630,603	0.08
Uniper SE	236,664	EUR	7,486,851	7,628,723	0.13
United Internet AG	517,379	EUR	21,216,955	21,913,064	0.38
Volkswagen AG-Pref-	319,766	EUR	38,753,144	48,463,052	0.85
Wacker Chemie AG	46,213	EUR	3,154,079	3,168,228	0.06
			<b>622,684,506</b>	<b>702,200,929</b>	<b>12.31</b>
<b>Hong Kong</b>					
China Mobile Ltd.-ADR-	57,675	USD	2,003,053	1,940,187	0.03
			<b>2,003,053</b>	<b>1,940,187</b>	<b>0.03</b>
<b>Ireland</b>					
Flutter Entertainment PLC	180,764	GBP	19,681,155	23,664,156	0.41
			<b>19,681,155</b>	<b>23,664,156</b>	<b>0.41</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Israel</b>					
Radware Ltd.	253,715	USD	4,886,021	5,985,137	0.10
			<b>4,886,021</b>	<b>5,985,137</b>	<b>0.10</b>
<b>Jersey</b>					
Clarivate PLC	68,900	USD	1,536,590	1,538,537	0.03
			<b>1,536,590</b>	<b>1,538,537</b>	<b>0.03</b>
<b>Luxembourg</b>					
Aroundtown SA	1,151,794	EUR	7,479,980	6,594,964	0.11
RTL Group SA	82,297	EUR	2,580,832	2,634,308	0.05
Shurgard Self Storage SA	40,351	EUR	1,350,020	1,515,962	0.03
			<b>11,410,832</b>	<b>10,745,234</b>	<b>0.19</b>
<b>Netherlands</b>					
AerCap Holdings NV	124,800	USD	4,274,400	3,843,840	0.07
Airbus SE	1,418,266	EUR	93,742,031	101,182,628	1.77
Altice Europe NV	10,000,000	EUR	39,292,156	38,580,203	0.68
Amsterdam Commodities NV	47,151	EUR	1,059,578	1,031,615	0.02
ASML Holding NV	359,148	EUR	106,219,959	131,863,970	2.31
BE Semiconductor Industries NV	600,000	EUR	21,500,641	26,719,739	0.47
Elastic NV	657,938	USD	58,990,721	60,668,463	1.06
Fiat Chrysler Automobiles NV	2,000,000	EUR	15,502,818	20,090,908	0.35
ForFarmers NV	201,663	EUR	1,212,821	1,232,148	0.02
Koninklijke Ahold Delhaize NV	4,800,000	EUR	114,893,636	130,788,575	2.29
Nederland Apparatenfabriek	37,504	EUR	1,787,737	1,735,452	0.03
NXP Semiconductors NV	368,700	USD	42,856,428	42,046,548	0.74
OCI NV	40,451	EUR	527,504	421,614	0.01
Signify NV	136,767	EUR	3,311,030	3,531,491	0.06
TomTom NV	323,702	EUR	2,651,889	2,559,504	0.05
Yandex NV-A-	898,961	USD	31,565,810	44,966,029	0.79
			<b>539,389,159</b>	<b>611,262,727</b>	<b>10.72</b>
<b>Panama</b>					
Copa Holdings SA-A-	174,092	USD	7,770,022	8,802,092	0.15
			<b>7,770,022</b>	<b>8,802,092</b>	<b>0.15</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	25,334,395	EUR	112,578,537	120,930,888	2.12
Semapa-Sociedade de Investimento e Gestao	159,604	EUR	1,505,161	1,450,207	0.03
			<b>114,083,698</b>	<b>122,381,095</b>	<b>2.15</b>
<b>Spain</b>					
Aedas Homes SA	81,594	EUR	1,421,046	1,479,107	0.03
Aena SME SA	79,195	EUR	10,873,313	10,558,112	0.19
Amadeus IT Group SA	812,489	EUR	43,591,570	42,323,932	0.74
Azkoyen SA	21,179	EUR	137,337	125,596	0.00
Banco Bilbao Vizcaya Argentaria SA	8,373,552	EUR	24,914,597	28,816,170	0.51
Banco Santander SA	57,260,471	EUR	138,473,016	139,846,661	2.45
Elecnor SA	60,167	EUR	650,265	639,274	0.01
Ferrovial SA	1,967,862	EUR	49,513,011	52,381,841	0.92
Grifols SA-B-Pref-	549,064	EUR	10,830,161	10,088,905	0.18
Indra Sistemas SA	672,796	EUR	5,279,115	5,285,778	0.09
Mediaset Espana Comunicacion SA	692,273	EUR	2,412,403	2,559,617	0.04

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Realia Business SA	203,592	EUR	159,913	156,407	0.00
Telefonica SA	1,156,339	EUR	5,556,248	5,515,758	0.10
			<b>293,811,995</b>	<b>299,777,158</b>	<b>5.26</b>
<b>United States</b>					
2U Inc.	92,881	USD	3,302,384	3,525,763	0.06
Acuity Brands Inc.	34,240	USD	3,070,986	3,278,138	0.06
Advanced Energy Industries Inc.	21,874	USD	1,303,909	1,482,838	0.03
AeroVironment Inc.	21,756	USD	1,715,352	1,732,430	0.03
AES Corp.	109,858	USD	1,524,829	1,591,842	0.03
AGCO Corp.	61,348	USD	3,315,246	3,402,360	0.06
Agree Realty REIT Corp.	25,872	USD	1,697,721	1,700,049	0.03
Alleghany Corp.	7,100	USD	3,580,388	3,472,894	0.06
Allstate Corp.	15,680	USD	1,502,614	1,520,803	0.03
Alphabet Inc.-A-	5,684	USD	8,191,212	8,060,196	0.14
Alphabet Inc.-A-	2,486	EUR	3,569,818	3,480,695	0.06
Alphabet Inc.-C-	64,000	USD	90,443,520	90,471,040	1.59
Alphatec Holdings Inc.	625,886	USD	3,073,100	2,941,664	0.05
Altria Group Inc.	1,335,074	USD	55,365,519	52,401,654	0.92
Ameren Corp.	49,394	USD	3,544,020	3,475,362	0.06
American Assets Trust REIT Inc.	65,127	USD	2,011,773	1,813,136	0.03
American Electric Power Co. Inc.	82,364	USD	6,734,904	6,559,469	0.11
American Woodmark Corp.	20,800	USD	1,444,352	1,573,520	0.03
AmerisourceBergen Corp.	8,586	USD	810,518	865,211	0.02
Amicus Therapeutics Inc.	3,428,362	USD	37,573,961	51,699,699	0.91
Amphenol Corp.-A-	84,700	USD	8,297,212	8,115,107	0.14
Analog Devices Inc.	16,500	USD	1,860,870	2,023,560	0.04
Anaplan Inc.	933,932	USD	39,778,236	42,316,459	0.74
Anika Therapeutics Inc.	77,200	USD	4,188,100	2,912,756	0.05
Apartment Investment & Management REIT Co.-A-	533,445	USD	19,328,076	20,078,870	0.35
Apple Hospitality REIT Inc.	318,100	USD	3,416,394	3,072,846	0.05
Apple Inc.	295,310	USD	103,972,392	107,729,088	1.89
ArcBest Corp.	39,200	USD	957,764	1,039,192	0.02
Arcturus Therapeutics Holdings Inc.	175,950	USD	7,004,570	8,223,903	0.14
Arista Networks Inc.	20,481	USD	4,341,562	4,301,624	0.08
Arrow Electronics Inc.	68,963	USD	4,432,584	4,737,068	0.08
Asbury Automotive Group Inc.	135,400	USD	11,517,831	10,470,482	0.18
Assurant Inc.	22,500	USD	2,641,725	2,324,025	0.04
Atara Biotherapeutics Inc.	661,891	USD	5,631,954	9,643,752	0.17
AutoZone Inc.	16,795	USD	17,338,486	18,946,775	0.33
Avnet Inc.	193,128	USD	5,277,223	5,385,374	0.09
Axcelis Technologies Inc.	43,218	USD	1,197,571	1,203,621	0.02
Axogen Inc.	122,633	USD	1,020,307	1,133,129	0.02
Axon Enterprise Inc.	79,086	USD	7,588,302	7,760,709	0.14
Axos Financial Inc.	58,800	USD	1,192,464	1,298,304	0.02
Bank of America Corp.	35,261	USD	871,652	837,449	0.01
Bank of New York Mellon Corp.	373,809	USD	13,249,906	14,447,718	0.25
Barnes Group Inc.	100,900	USD	3,952,253	3,991,604	0.07
Beacon Roofing Supply Inc.	692	USD	29,230	18,248	0.00

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Berkshire Hathaway Inc.-B-	44,600	USD	8,989,576	7,961,546	0.14
Berry Global Group Inc.	116,988	USD	5,277,329	5,184,908	0.09
BGC Partners Inc.-A-	2,955,900	USD	7,892,253	8,099,166	0.14
Bio-Techne Corp.	11,800	USD	3,092,308	3,116,026	0.05
Black Hills Corp.	17,600	USD	1,060,752	997,216	0.02
Boise Cascade Co.	9,281	USD	331,796	349,058	0.01
Boston Scientific Corp.	315,211	USD	11,798,348	11,067,058	0.19
Bright Horizons Family Solutions Inc.	70,200	USD	7,910,136	8,227,440	0.14
Brightsphere Investment Group Inc.	211,092	USD	2,125,696	2,630,206	0.05
Bruker Corp.	39,900	USD	1,622,334	1,623,132	0.03
Cabot Corp.	90,477	USD	3,302,411	3,352,173	0.06
Cabot Microelectronics Corp.	17,934	USD	2,448,888	2,502,510	0.04
Cabot Oil & Gas Corp.	415,461	USD	7,565,545	7,137,620	0.13
Cannae Holdings Inc.	28,028	USD	1,115,514	1,151,951	0.02
Capital One Financial Corp.	46,756	USD	3,302,376	2,926,458	0.05
Cargurus Inc.	696,331	USD	16,969,916	17,651,991	0.31
Carlisle Cos Inc.	112,081	USD	12,894,919	13,412,733	0.24
Catalent Inc.	191,386	USD	13,548,215	14,028,594	0.25
Cboe Global Markets Inc.	27,800	USD	2,777,220	2,593,184	0.05
Chemed Corp.	19,100	USD	8,975,472	8,615,437	0.15
Church & Dwight Co. Inc.	120,730	USD	9,090,969	9,332,429	0.16
Ciena Corp.	57,624	USD	3,074,817	3,120,916	0.05
Cimarex Energy Co.	44,000	USD	1,336,720	1,209,560	0.02
Cinemark Holdings Inc.	287,800	USD	4,092,516	3,324,090	0.06
Cirrus Logic Inc.	65,577	USD	3,939,776	4,051,347	0.07
Citrix Systems Inc.	47,369	USD	6,635,143	7,006,349	0.12
Clearway Energy Inc.-A-	113,700	USD	2,390,388	2,384,289	0.04
Clearway Energy Inc.-C-	93,340	USD	2,068,414	2,152,420	0.04
CME Group Inc.	332,803	USD	61,014,913	54,093,800	0.95
CNA Financial Corp.	206,600	USD	6,148,416	6,642,190	0.12
Coca-Cola Co.	99,623	EUR	4,469,989	4,393,423	0.08
Colgate-Palmolive Co.	142,009	USD	9,851,164	10,403,579	0.18
CommScope Holdings Co. Inc.	660,958	USD	6,798,502	5,505,780	0.10
CommVault Systems Inc.	512,300	USD	18,594,049	19,826,010	0.35
Concho Resources Inc.	42,000	USD	2,483,350	2,163,000	0.04
Conduent Inc.	1,183,334	USD	3,798,502	2,828,168	0.05
Cooper Tire & Rubber Co.	37,338	USD	979,376	1,030,902	0.02
Cooper-Standard Holdings Inc.	59,100	USD	934,962	783,075	0.01
Corcept Therapeutics Inc.	837,705	USD	8,469,198	14,090,198	0.25
Cornerstone OnDemand Inc.	150,261	USD	4,515,343	5,794,064	0.10
Corteva Inc.	1,033,821	USD	26,036,166	27,696,065	0.49
Costco Wholesale Corp.	52,400	USD	16,003,576	15,888,204	0.28
Crane Co.	67,004	USD	3,798,457	3,984,058	0.07
Crowdstrike Holdings Inc.-A-	51,764	USD	4,066,062	5,191,412	0.09
CSG Systems International Inc.	78,300	USD	3,487,482	3,240,837	0.06
CSX Corp.	44,236	USD	3,073,075	3,085,019	0.05
Curtiss-Wright Corp.	19,404	USD	1,636,727	1,732,389	0.03
Cytokinetics Inc.	7,787	USD	115,637	183,540	0.00

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Darden Restaurants Inc.	270,375	USD	20,508,652	20,486,314	0.36
Darling Ingredients Inc.	57,100	USD	1,313,300	1,405,802	0.02
Datadog Inc.-A-	231,076	USD	10,505,075	20,092,058	0.35
Devon Energy Corp.	464,225	USD	5,431,433	5,264,312	0.09
Dick's Sporting Goods Inc.	46,746	USD	1,889,941	1,928,740	0.03
Discovery Inc.-C-	204,626	USD	3,805,020	3,941,097	0.07
Dollar Tree Inc.	760,413	USD	73,251,640	70,475,077	1.24
Dover Corp.	81,923	USD	8,007,973	7,910,485	0.14
Dunkin' Brands Group Inc.	138,346	USD	8,949,603	9,024,310	0.16
E*TRADE Financial Corp.	127,106	USD	6,388,348	6,320,981	0.11
Eagle Materials Inc.	12,480	USD	906,547	876,346	0.02
eBay Inc.	79,000	USD	3,802,982	4,143,550	0.07
Edwards Lifesciences Corp.	147,370	USD	10,159,753	10,184,741	0.18
Electronic Arts Inc.	59,580	USD	7,434,166	7,867,539	0.14
Empire State Realty Trust REIT Inc.-A-	57,200	USD	370,084	400,400	0.01
Entegris Inc.	90,400	USD	5,386,936	5,338,120	0.09
ePlus Inc.	53,730	USD	4,418,991	3,797,636	0.07
EQT Corp.	745,341	USD	9,039,208	8,869,558	0.16
Equity Commonwealth REIT	229,390	USD	7,408,767	7,386,358	0.13
Equity LifeStyle Properties REIT Inc.	31,646	USD	2,002,242	1,977,242	0.03
Equity Residential REIT	131,124	USD	7,657,642	7,712,714	0.14
Etsy Inc.	143,661	USD	11,074,108	15,261,108	0.27
Extended Stay America Inc.	545,000	USD	6,192,146	6,098,550	0.11
Extreme Networks Inc.	1,092,305	USD	4,347,374	4,740,604	0.08
Facebook Inc.-A-	79,500	USD	18,384,270	18,052,065	0.32
Federal Realty Investment Trust REIT	19,643	USD	1,663,566	1,673,780	0.03
Federated Hermes Inc.	219,927	USD	4,642,659	5,212,270	0.09
Ferro Corp.	114,712	USD	1,650,706	1,369,661	0.02
Fidelity National Financial Inc.	102,750	USD	3,302,385	3,150,315	0.06
First Hawaiian Inc.	643,900	USD	11,216,738	11,100,836	0.19
Fiserv Inc.	242,010	USD	25,585,005	23,625,016	0.41
Fitbit Inc.-A-	1,172,879	USD	7,447,782	7,576,798	0.13
FleetCor Technologies Inc.	24,900	USD	6,161,505	6,263,097	0.11
FNB Corp.	123,578	USD	914,477	926,835	0.02
Focus Financial Partners Inc.-A-	300,108	USD	4,738,705	9,918,569	0.17
FormFactor Inc.	208,753	USD	4,642,667	6,122,725	0.11
Fortive Corp.	49,430	USD	3,073,063	3,344,434	0.06
frontdoor Inc.	847,950	USD	37,143,256	37,589,623	0.66
FTI Consulting Inc.	177	USD	18,962	20,275	0.00
G1 Therapeutics Inc.	33,100	USD	479,619	803,006	0.01
Gaming and Leisure Properties REIT Inc.	456,892	USD	14,225,332	15,808,463	0.28
Garrett Motion Inc.	7,023	USD	76,410	38,907	0.00
GenMark Diagnostics Inc.	84,574	USD	1,243,238	1,244,084	0.02
Getty Realty REIT Corp.	24,890	USD	725,544	738,735	0.01
Gibraltar Industries Inc.	116,604	USD	6,219,197	5,598,158	0.10
Global Payments Inc.	33,104	USD	5,973,286	5,615,100	0.10
GoDaddy Inc.-A-	213,600	USD	16,340,400	15,663,288	0.27
Green Dot Corp.-A-	113,924	USD	2,400,379	5,591,390	0.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Hain Celestial Group Inc.	115,989	USD	3,544,044	3,654,813	0.06
Hamilton Lane Inc.-A-	23,618	USD	1,529,738	1,591,145	0.03
HD Supply Holdings Inc.	355,605	USD	11,320,244	12,321,713	0.22
Hershey Co.	347,221	USD	46,114,067	45,006,786	0.79
Highwoods Properties REIT Inc.	91,660	USD	3,000,032	3,421,668	0.06
Hilton Grand Vacations Inc.	427,414	USD	9,574,074	8,355,944	0.15
Hologic Inc.	544,458	USD	25,570,574	31,034,106	0.54
Home Depot Inc.	21,766	USD	5,277,167	5,452,601	0.10
Howard Hughes Corp.	86,947	USD	4,347,350	4,516,897	0.08
Howmet Aerospace Inc.	575,965	USD	8,400,830	9,129,045	0.16
Hubbell Inc.	63,765	USD	7,889,478	7,993,580	0.14
Hudson Pacific Properties REIT Inc.	77,059	USD	1,839,398	1,938,804	0.03
IAA Inc.	367,400	USD	15,640,218	14,170,618	0.25
IDACORP Inc.	188,198	USD	16,594,741	16,442,859	0.29
ImmunoGen Inc.	653,623	USD	3,179,876	3,006,666	0.05
Innospec Inc.	81,030	USD	5,887,756	6,259,568	0.11
Inspire Medical Systems Inc.	86,189	USD	4,480,966	7,500,167	0.13
Installed Building Products Inc.	96,499	USD	6,962,635	6,637,201	0.12
Insulet Corp.	96,172	USD	18,155,350	18,682,373	0.33
International Paper Co.	91,300	USD	3,134,864	3,214,673	0.06
J M Smucker Co.	9,212	USD	974,077	974,722	0.02
Kforce Inc.	42,370	USD	1,399,481	1,239,323	0.02
Kinder Morgan Inc.	760,008	USD	11,705,116	11,529,321	0.20
Knowles Corp.	325,811	USD	4,066,121	4,971,876	0.09
Koppers Holdings Inc.	61,000	USD	1,053,470	1,149,240	0.02
Kulicke & Soffa Industries Inc.	131,284	USD	2,813,416	2,734,646	0.05
L3Harris Technologies Inc.	33,709	USD	6,345,719	5,719,406	0.10
Laboratory Corp. of America Holdings	122,160	USD	20,575,409	20,291,998	0.36
Lantheus Holdings Inc.	274,700	USD	3,683,186	3,928,210	0.07
Las Vegas Sands Corp.	20,972	USD	943,530	955,065	0.02
LCI Industries	25,500	USD	2,984,520	2,931,990	0.05
Liberty Media Corp.-Liberty Formula One-A-	113,400	USD	3,832,920	3,309,012	0.06
Liberty Media Corp.-Liberty Formula One-C-	71,149	USD	2,365,504	2,256,135	0.04
Liberty Media Corp.-Liberty SiriusXM-A-	464,287	USD	16,564,324	16,027,187	0.28
Liberty Media Corp.-Liberty SiriusXM-C-	338,700	USD	12,159,330	11,668,215	0.20
Loral Space & Communications Inc.	131,124	USD	2,539,872	2,559,540	0.04
LPL Financial Holdings Inc.	1,265,500	USD	92,875,045	99,215,200	1.74
Mack-Cali Realty REIT Corp.	267,155	USD	4,430,992	4,084,800	0.07
MACOM Technology Solutions Holdings Inc.	162,857	USD	4,952,481	5,594,138	0.10
Macquarie Infrastructure Corp.	31,458	USD	967,963	965,446	0.02
Madison Square Garden Sports Corp.	109,492	USD	18,466,850	16,083,280	0.28
ManpowerGroup Inc.	42,207	USD	3,342,372	2,901,731	0.05
Marathon Petroleum Corp.	1,276,162	USD	45,409,829	47,702,936	0.84
Marriott Vacations Worldwide Corp.	11,466	USD	922,210	942,620	0.02
Masimo Corp.	19,810	USD	4,642,672	4,516,482	0.08
MDU Resources Group Inc.	358,982	USD	7,676,764	7,962,221	0.14
MEDNAX Inc.	174,800	USD	2,896,436	2,989,080	0.05
MercadoLibre Inc.	20,560	USD	19,972,806	20,267,431	0.36

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Mercury General Corp.	25,357	USD	1,057,387	1,033,298	0.02
Meritor Inc.	29,746	USD	400,679	588,971	0.01
Meta Financial Group Inc.	75,400	USD	1,394,146	1,370,018	0.02
MGIC Investment Corp.	2,536,952	USD	22,172,960	20,777,637	0.36
Middleby Corp.	181,173	USD	11,658,483	14,301,797	0.25
Minerals Technologies Inc.	51,300	USD	2,324,409	2,407,509	0.04
MKS Instruments Inc.	10,400	USD	1,171,664	1,177,696	0.02
Monmouth Real Estate Investment REIT Corp.	84,300	USD	1,099,272	1,221,507	0.02
Mosaic Co.	449,805	USD	5,973,410	5,627,061	0.10
MSC Industrial Direct Co. Inc.-A-	54,400	USD	3,753,600	3,960,864	0.07
MSCI Inc.	9,468	USD	3,156,158	3,160,608	0.06
Mueller Industries Inc.	31,813	USD	911,761	845,590	0.01
National Instruments Corp.	87,830	USD	3,302,408	3,399,899	0.06
NCR Corp.	449,382	USD	8,007,987	7,783,296	0.14
NETGEAR Inc.	40,900	USD	981,191	1,058,901	0.02
New Relic Inc.	153,016	USD	9,216,604	10,542,802	0.18
Newmark Group Inc.-A-	48,800	USD	321,104	237,168	0.00
NewMarket Corp.	5,780	USD	2,251,079	2,314,774	0.04
NIKE Inc.-B-	1,278,834	USD	127,315,488	125,389,674	2.20
NMI Holdings Inc.-A-	821	USD	23,378	13,202	0.00
Norfolk Southern Corp.	52,000	USD	9,265,360	9,129,640	0.16
Northrop Grumman Corp.	28,577	USD	9,449,557	8,785,713	0.15
NorthWestern Corp.	31,200	USD	1,734,096	1,701,024	0.03
Nu Skin Enterprises Inc.-A-	399,784	USD	14,945,553	15,283,742	0.27
NVIDIA Corp.	65,900	USD	23,546,070	25,036,069	0.44
Oaktree Specialty Lending Corp.	122,612	USD	552,980	548,076	0.01
Office Depot Inc.	96,475	USD	235,881	226,716	0.00
Okta Inc.	44,677	USD	8,007,905	8,945,676	0.16
Old Republic International Corp.	119,100	USD	1,956,813	1,942,521	0.03
OneMain Holdings Inc.	445,559	USD	10,996,396	10,934,018	0.19
OneSpan Inc.	24,424	USD	539,770	682,162	0.01
OSI Systems Inc.	66,903	USD	4,347,357	4,993,640	0.09
Otis Worldwide Corp.	157,142	USD	8,007,956	8,935,094	0.16
Outfront Media REIT Inc.	221,504	USD	3,544,064	3,138,712	0.06
Owens Corning	120,900	USD	5,273,658	6,741,384	0.12
Palo Alto Networks Inc.	32,190	USD	7,141,352	7,393,077	0.13
Papa John's International Inc.	8,600	USD	697,288	682,926	0.01
PayPal Holdings Inc.	29,032	USD	4,543,909	5,058,245	0.09
Peloton Interactive Inc.-A-	2,138,486	USD	80,307,992	123,540,336	2.17
PepsiCo Inc.	116,800	USD	15,067,200	15,447,968	0.27
Pfizer Inc.	168,995	USD	5,617,394	5,526,137	0.10
Phillips 66	57,022	USD	4,347,357	4,099,882	0.07
Piedmont Office Realty Trust REIT Inc.-A-	55,700	USD	876,718	925,177	0.02
Pinnacle West Capital Corp.	99,200	USD	7,143,392	7,270,368	0.13
Planet Fitness Inc.-A-	39,102	USD	2,536,547	2,368,408	0.04
Pluralsight Inc.-A-	126,126	USD	2,181,980	2,276,574	0.04
PolyOne Corp.	23,300	USD	603,470	611,159	0.01
PPD Inc.	212,860	USD	5,617,375	5,704,648	0.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
PPL Corp.	348,690	USD	9,613,315	9,010,150	0.16
PRA Health Sciences Inc.	104,742	USD	10,133,461	10,190,349	0.18
Premier Inc.-A-	259,552	USD	8,469,182	8,897,443	0.16
Primerica Inc.	30,200	USD	3,480,248	3,521,320	0.06
Principia Biopharma Inc.	48,709	USD	3,073,051	2,912,311	0.05
Procter & Gamble Co.	380,599	USD	42,586,721	45,508,222	0.80
PS Business Parks REIT Inc.	11,115	USD	1,468,292	1,471,626	0.03
Public Service Enterprise Group Inc.	57,324	USD	3,003,593	2,818,048	0.05
PulteGroup Inc.	102,155	USD	3,462,033	3,476,335	0.06
QUALCOMM Inc.	61,910	USD	5,277,208	5,646,811	0.10
Rambus Inc.	3,460	USD	37,610	52,592	0.00
Reliance Steel & Aluminum Co.	10,290	USD	955,838	976,830	0.02
Renewable Energy Group Inc.	46,000	USD	1,260,170	1,139,880	0.02
Rent-A-Center Inc.	37,828	USD	983,906	1,052,375	0.02
Repligen Corp.	10,682	USD	1,223,303	1,320,402	0.02
Retail Opportunity Investments REIT Corp.	412,623	USD	4,196,661	4,675,019	0.08
Rexnord Corp.	31,854	USD	894,142	928,544	0.02
Reynolds Consumer Products Inc.	128,052	USD	4,347,365	4,448,526	0.08
Ruth's Hospitality Group Inc.	96,608	USD	846,286	788,321	0.01
Ryder System Inc.	156,674	USD	4,952,465	5,876,842	0.10
Ryman Hospitality Properties REIT Inc.	68,771	USD	2,384,423	2,379,477	0.04
S&P Global Inc.	41,724	USD	13,181,189	13,747,224	0.24
Sabre Corp.	456,966	USD	3,073,096	3,683,146	0.06
SBA Communications REIT Corp.	114,300	USD	36,310,824	34,052,256	0.60
Sciplay Corp.-A-	289,177	USD	3,302,401	4,288,495	0.08
Scotts Miracle-Gro Co.	48,089	USD	6,248,379	6,466,528	0.11
Semtech Corp.	47,726	USD	2,438,799	2,492,252	0.04
Sensient Technologies Corp.	111,191	USD	4,952,447	5,799,723	0.10
ServiceNow Inc.	9,289	USD	3,511,056	3,762,602	0.07
Sherwin-Williams Co.	20,000	USD	11,633,600	11,557,000	0.20
Silicon Laboratories Inc.	7,630	USD	725,460	765,060	0.01
Silk Road Medical Inc.	26,166	USD	1,097,664	1,096,094	0.02
Skyworks Solutions Inc.	16,954	USD	2,158,244	2,167,738	0.04
Sonos Inc.	864,432	USD	7,151,877	12,646,640	0.22
SpartanNash Co.	44,000	USD	814,880	935,000	0.02
Sprouts Farmers Market Inc.	679,697	USD	17,059,656	17,393,446	0.30
SPS Commerce Inc.	46,690	USD	1,777,955	3,507,353	0.06
SS&C Technologies Holdings Inc.	1,061,900	USD	62,535,291	59,976,112	1.05
Steven Madden Ltd.	910,819	USD	20,371,733	22,488,121	0.39
Stewart Information Services Corp.	10,619	USD	338,958	345,224	0.01
Sturm Ruger & Co. Inc.	114,162	USD	7,005,764	8,676,312	0.15
SVMK Inc.	27,197	USD	530,208	640,217	0.01
Sykes Enterprises Inc.	35,700	USD	964,257	987,462	0.02
Take-Two Interactive Software Inc.	11,466	USD	1,609,826	1,600,310	0.03
Taubman Centers REIT Inc.	95,623	USD	3,648,017	3,610,724	0.06
Teledyne Technologies Inc.	11,416	USD	3,798,332	3,549,805	0.06
Tempur Sealy International Inc.	204,607	USD	11,658,507	14,721,474	0.26
Teradyne Inc.	52,100	USD	3,902,290	4,402,971	0.08

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
TJX Cos Inc.	1,987,100	USD	105,972,043	100,467,776	1.76
T-Mobile US Inc.	254,600	USD	26,048,126	26,516,590	0.46
Toro Co.	15,582	USD	1,017,037	1,033,710	0.02
TransUnion	96,339	USD	8,469,161	8,385,347	0.15
TreeHouse Foods Inc.	26,754	USD	1,111,896	1,171,825	0.02
TrueBlue Inc.	88,200	USD	1,322,118	1,346,814	0.02
TrustCo Bank Corp. NY	64,608	USD	466,793	408,969	0.01
UDR REIT Inc.	71,300	USD	2,696,836	2,665,194	0.05
Union Pacific Corp.	42,900	USD	7,129,122	7,253,103	0.13
United Community Banks Inc.	179,400	USD	3,417,438	3,609,528	0.06
Univar Solutions Inc.	952,937	USD	14,869,741	16,066,518	0.28
Universal Health Services Inc.-B-	71,051	USD	7,141,336	6,599,927	0.12
US Foods Holdings Corp.	849,926	USD	16,702,079	16,760,541	0.29
Valero Energy Corp.	222,447	USD	14,282,711	13,084,333	0.23
Valvoline Inc.	462,009	USD	8,628,865	8,930,634	0.16
Veeva Systems Inc.-A-	51,824	USD	10,567,214	12,148,582	0.21
Viavi Solutions Inc.	266,401	USD	3,298,044	3,393,949	0.06
Virtu Financial Inc.-A-	163,166	USD	3,798,504	3,850,718	0.07
Virtus Investment Partners Inc.	10,400	USD	1,171,768	1,209,416	0.02
Visa Inc.-A-	409,849	USD	78,875,790	79,170,531	1.39
Vista Outdoor Inc.	157,700	USD	1,725,238	2,278,765	0.04
W R Grace & Co.	34,888	USD	1,722,769	1,772,659	0.03
Washington Real Estate Investment Trust REIT	36,588	USD	781,886	812,254	0.01
Webster Financial Corp.	544,147	USD	13,487,107	15,568,046	0.27
WESCO International Inc.	51,028	USD	1,897,221	1,791,593	0.03
West Pharmaceutical Services Inc.	29,000	USD	6,152,060	6,587,930	0.12
WestRock Co.	147,098	USD	3,914,278	4,156,989	0.07
Wintrust Financial Corp.	26,754	USD	1,172,895	1,167,009	0.02
Workiva Inc.	54,815	USD	1,588,120	2,932,054	0.05
World Fuel Services Corp.	58,500	USD	1,808,235	1,506,960	0.03
Xilinx Inc.	510,734	USD	45,561,496	50,251,118	0.88
Yelp Inc.	81,046	USD	1,800,032	1,874,594	0.03
ZAGG Inc.	8,545	USD	125,184	26,831	0.00
Zendesk Inc.	237,378	USD	19,240,677	21,015,074	0.37
Zoetis Inc.	24,035	USD	3,302,409	3,293,756	0.06
Zoom Video Communications Inc.-A-	480,241	USD	84,908,109	121,760,303	2.14
Zscaler Inc.	28,224	USD	3,150,081	3,090,528	0.05
Zuora Inc.-A-	539,641	USD	4,834,369	6,880,423	0.12
Zynga Inc.-A-	4,863,100	USD	44,302,841	46,393,974	0.81
			<b>3,094,784,552</b>	<b>3,270,006,437</b>	<b>57.35</b>
<b>Total - Shares</b>			<b>5,410,863,597</b>	<b>5,868,600,970</b>	<b>102.92</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Rights</b>					
<b>United States</b>					
T-Mobile US Inc.-Rights - 27.07.2020	254,600	USD	—	42,773	0.00
			—	<b>42,773</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>42,773</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>5,410,863,597</b>	<b>5,868,643,743</b>	<b>102.92</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>5,410,863,597</b>	<b>5,868,643,743</b>	<b>102.92</b>

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
CA Immobilien Anlagen AG	130,064	EUR	3,468,179	3,856,398	0.96
			<b>3,468,179</b>	<b>3,856,398</b>	<b>0.96</b>
<b>Belgium</b>					
Aedifica REIT SA	51,097	EUR	4,413,253	4,971,738	1.24
Ascencio REIT	9,731	EUR	554,113	458,330	0.11
Befimmo REIT SA	40,553	EUR	2,205,674	1,616,037	0.40
Cofinimmo REIT SA	48,714	EUR	5,695,741	5,962,594	1.48
Intervest Offices & Warehouses REIT NV	41,764	EUR	975,713	954,307	0.24
Leasinvest Real Estate REIT SCA	4,591	EUR	469,950	420,536	0.11
Montea REIT CVA	23,973	EUR	1,618,341	2,138,392	0.53
Retail Estates REIT NV	18,921	EUR	1,486,057	1,133,368	0.28
Warehouses De Pauw REIT CVA	248,991	EUR	4,333,340	6,050,481	1.50
Wereldhave Belgium REIT VA	4,569	EUR	424,075	251,295	0.06
Xior Student Housing REIT NV	28,800	EUR	1,240,483	1,372,320	0.34
			<b>23,416,740</b>	<b>25,329,398</b>	<b>6.29</b>
<b>Finland</b>					
Citycon OYJ	144,912	EUR	1,470,637	897,005	0.22
Kojamo OYJ	339,537	EUR	4,938,328	6,383,296	1.59
			<b>6,408,965</b>	<b>7,280,301</b>	<b>1.81</b>
<b>France</b>					
Carmila REIT SA	70,590	EUR	1,390,846	861,198	0.21
Covivio REIT	87,370	EUR	7,685,024	5,635,365	1.40
Gecina REIT SA	97,812	EUR	13,732,814	10,759,320	2.67
ICADE REIT	59,973	EUR	4,749,416	3,718,326	0.92
Klepierre REIT SA	357,338	EUR	12,295,221	6,337,389	1.57
Mercialys REIT SA	115,825	EUR	1,670,437	862,896	0.22
Unibail-Rodamco SE Via Westfield Corp.	254,273	EUR	45,300,418	12,754,334	3.17
			<b>86,824,176</b>	<b>40,928,828</b>	<b>10.16</b>
<b>Germany</b>					
alstria office REIT AG	335,328	EUR	4,573,441	4,446,449	1.10
Deutsche EuroShop AG	96,439	EUR	3,037,755	1,210,310	0.30
Deutsche Wohnen SE	679,320	EUR	23,108,687	27,138,834	6.74
Hamborner REIT AG	131,860	EUR	1,246,504	1,148,105	0.29
LEG Immobilien AG	130,303	EUR	12,127,503	14,724,239	3.65
TAG Immobilien AG	237,930	EUR	4,116,620	5,048,875	1.25
TLG Immobilien AG	25,015	EUR	571,478	436,011	0.11
Vonovia SE	1,023,911	EUR	41,383,703	55,885,062	13.87
			<b>90,165,691</b>	<b>110,037,885</b>	<b>27.31</b>
<b>Guernsey</b>					
BMO Commercial Property Trust REIT Ltd.	993,812	GBP	1,467,845	688,787	0.17
BMO Real Estate Investments REIT Ltd.	452,003	GBP	496,506	278,465	0.07
Picton Property Income REIT Ltd.	1,028,992	GBP	1,013,749	768,639	0.19
Regional REIT Ltd.	694,060	GBP	840,286	542,120	0.14
Schroder Real Estate Investment Trust REIT Ltd.	970,175	GBP	658,009	322,861	0.08
Sirius Real Estate Ltd.	1,798,445	GBP	1,434,809	1,507,622	0.37

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Guernsey (continued)</b>					
Standard Life Investment Property Income Trust REIT Ltd.	768,038	GBP	804,730	512,030	0.13
UK Commercial Property REIT Ltd.	1,232,401	GBP	1,229,728	810,762	0.20
			<b>7,945,662</b>	<b>5,431,286</b>	<b>1.35</b>
<b>Ireland</b>					
Hibernia REIT PLC	1,293,791	EUR	1,815,434	1,449,046	0.36
Irish Residential Properties REIT PLC	826,256	EUR	1,208,905	1,168,326	0.29
			<b>3,024,339</b>	<b>2,617,372</b>	<b>0.65</b>
<b>Isle Of Man</b>					
RDI REIT PLC	481,337	GBP	987,670	436,861	0.11
			<b>987,670</b>	<b>436,861</b>	<b>0.11</b>
<b>Italy</b>					
Immobiliare Grande Distribuzione SIIQ REIT SpA	123,965	EUR	734,195	434,497	0.11
			<b>734,195</b>	<b>434,497</b>	<b>0.11</b>
<b>Jersey</b>					
Phoenix Spree Deutschland Ltd.	156,404	GBP	581,619	508,447	0.13
			<b>581,619</b>	<b>508,447</b>	<b>0.13</b>
<b>Luxembourg</b>					
ADO Properties SA	82,434	EUR	2,590,714	1,996,552	0.49
Aroundtown SA	2,269,448	EUR	16,653,173	11,569,646	2.87
Grand City Properties SA	209,258	EUR	4,182,919	4,298,159	1.07
			<b>23,426,806</b>	<b>17,864,357</b>	<b>4.43</b>
<b>Netherlands</b>					
Eurocommercial Properties NV	90,805	EUR	2,895,406	1,035,177	0.26
NSI REIT NV	33,901	EUR	1,224,870	1,167,890	0.29
Vastned Retail REIT NV	32,367	EUR	1,094,484	614,973	0.15
Wereldhave REIT NV	76,086	EUR	2,478,448	622,003	0.15
			<b>7,693,208</b>	<b>3,440,043</b>	<b>0.85</b>
<b>Norway</b>					
Entra ASA	314,612	NOK	3,931,517	3,565,690	0.88
			<b>3,931,517</b>	<b>3,565,690</b>	<b>0.88</b>
<b>Spain</b>					
Inmobiliaria Colonial Socimi REIT SA	613,369	EUR	5,519,926	4,808,813	1.19
Lar Espana Real Estate Socimi REIT SA	115,947	EUR	841,049	538,574	0.13
Merlin Properties Socimi REIT SA	625,883	EUR	7,004,186	4,619,016	1.15
			<b>13,365,161</b>	<b>9,966,403</b>	<b>2.47</b>
<b>Sweden</b>					
Atrium Ljungberg AB-B-Castellum AB	86,645	SEK	1,643,311	1,086,375	0.27
Catena AB	508,303	SEK	7,855,295	8,454,718	2.10
Dios Fastigheter AB	47,524	SEK	1,239,396	1,666,792	0.41
Fabege AB	158,219	SEK	999,299	941,996	0.23
Fastighets AB Balder-B-Hembla AB	497,539	SEK	5,260,545	5,177,945	1.29
Hufvudstaden AB-A-Klovern AB-B-Kungsleden AB	182,827	SEK	4,943,328	6,204,310	1.54
Nyfosa AB	490	SEK	6,779	10,185	0.00
	206,476	SEK	2,970,858	2,284,971	0.57
	955,567	SEK	1,228,757	1,345,137	0.33
	355,888	SEK	2,486,860	2,360,344	0.59
	330,597	SEK	1,635,905	2,006,204	0.50

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Sweden (continued)</b>					
Pandox AB	166,478	SEK	2,727,713	1,711,873	0.42
Samhallsbyggnadsbolaget i Norden AB	1,772,772	SEK	3,969,673	4,032,109	1.00
Wallenstam AB-B-	307,233	SEK	2,626,730	3,168,048	0.79
Wihlborgs Fastigheter AB	250,133	SEK	2,865,429	3,645,384	0.90
			<b>42,459,878</b>	<b>44,096,391</b>	<b>10.94</b>
<b>Switzerland</b>					
Allreal Holding AG	26,470	CHF	3,770,673	4,666,023	1.16
Hiag Immobilien Holding AG	5,239	CHF	556,893	453,878	0.11
Intershop Holdings AG	2,096	CHF	1,148,158	1,116,695	0.28
Mobimo Holding AG	12,205	CHF	2,632,042	3,142,306	0.78
PSP Swiss Property AG	81,151	CHF	7,768,056	8,136,139	2.02
Swiss Prime Site AG	141,661	CHF	10,851,107	11,660,428	2.89
			<b>26,726,929</b>	<b>29,175,469</b>	<b>7.24</b>
<b>United Kingdom</b>					
Aberdeen Standard European Logistics Income PLC	420,403	GBP	506,030	485,619	0.12
Assura REIT PLC	4,933,733	GBP	3,766,100	4,260,746	1.06
Big Yellow Group REIT PLC	304,394	GBP	3,268,665	3,362,096	0.83
British Land REIT Co. PLC	1,744,375	GBP	13,051,380	7,415,105	1.84
Capital & Counties Properties REIT PLC	1,383,159	GBP	4,617,829	2,223,119	0.55
Civitas Social Housing REIT PLC	1,174,294	GBP	1,343,996	1,415,884	0.35
Custodian REIT PLC	730,434	GBP	956,201	730,441	0.18
Derwent London REIT PLC	189,709	GBP	7,158,577	5,793,590	1.44
Empiric Student Property REIT PLC	1,107,058	GBP	1,278,408	705,163	0.17
GCP Student Living REIT PLC	859,276	GBP	1,525,106	1,172,181	0.29
Grainger PLC	1,248,420	GBP	3,604,624	3,927,960	0.97
Great Portland Estates REIT PLC	478,232	GBP	4,105,637	3,325,034	0.83
Hammerson REIT PLC	1,446,512	GBP	7,674,398	1,277,208	0.32
Helical PLC	188,299	GBP	815,662	640,098	0.16
Impact Healthcare REIT PLC	446,106	GBP	537,609	470,158	0.12
Land Securities Group REIT PLC	1,344,286	GBP	15,609,376	8,178,189	2.03
LondonMetric Property REIT PLC	1,658,304	GBP	3,814,364	3,842,049	0.95
LXI REIT PLC	983,650	GBP	1,361,668	1,220,647	0.30
NewRiver REIT PLC	569,138	GBP	1,742,285	393,204	0.10
Primary Health Properties REIT PLC	2,268,802	GBP	3,361,440	3,908,667	0.97
Safestore Holdings REIT PLC	386,230	GBP	2,423,182	3,084,771	0.77
Segro REIT PLC	2,243,518	GBP	17,215,833	22,089,859	5.48
Shaftesbury REIT PLC	420,140	GBP	4,479,952	2,438,130	0.61
Target Healthcare REIT PLC	863,316	GBP	1,140,972	1,044,727	0.26
Triple Point Social Housing REIT PLC	599,878	GBP	684,163	646,739	0.16
Tritax Big Box REIT PLC	3,219,123	GBP	5,336,747	5,135,065	1.27
Tritax EuroBox PLC	798,186	GBP	725,279	895,663	0.22

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
UNITE Group REIT PLC	600,203	GBP	6,182,244	6,206,780	1.54
Workspace Group REIT PLC	251,421	GBP	2,796,230	1,807,538	0.45
			<b>121,083,957</b>	<b>98,096,430</b>	<b>24.34</b>
<b>Total - Shares</b>			<b>462,244,692</b>	<b>403,066,056</b>	<b>100.03</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>462,244,692</b>	<b>403,066,056</b>	<b>100.03</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>462,244,692</b>	<b>403,066,056</b>	<b>100.03</b>

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI CHINA UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Alibaba Health Information Technology Ltd.	2,037,726	HKD	2,182,793	5,941,927	0.44
Alibaba Pictures Group Ltd.	6,703,705	HKD	1,087,827	890,892	0.07
Beijing Enterprises Water Group Ltd.	2,814,923	HKD	1,517,642	1,096,848	0.08
Brilliance China Automotive Holdings Ltd.	1,729,221	HKD	2,247,840	1,548,400	0.12
China Gas Holdings Ltd.	1,469,795	HKD	5,097,285	4,532,395	0.34
China Resources Gas Group Ltd.	500,435	HKD	2,227,524	2,437,461	0.18
Cosco Shipping Ports Ltd.	934,419	HKD	837,319	501,543	0.04
GOME Retail Holdings Ltd.	5,477,413	HKD	556,492	911,671	0.07
Haier Electronics Group Co. Ltd.	712,601	HKD	1,945,920	2,156,068	0.16
Kunlun Energy Co. Ltd.	2,175,595	HKD	2,005,195	1,409,142	0.10
Luye Pharma Group Ltd.	1,016,877	HKD	720,096	621,899	0.05
Nine Dragons Paper Holdings Ltd.	920,535	HKD	1,004,548	832,591	0.06
Shenzhen International Holdings Ltd.	609,058	HKD	1,213,610	969,721	0.07
			<b>22,644,091</b>	<b>23,850,558</b>	<b>1.78</b>
<b>Cayman Islands</b>					
3SBio Inc.	714,050	HKD	1,092,882	904,718	0.07
51job Inc.-ADR-	15,028	USD	1,226,142	1,078,860	0.08
58.com Inc.-ADR-	53,379	USD	3,270,167	2,879,263	0.22
AAC Technologies Holdings Inc.	407,619	HKD	3,856,903	2,500,795	0.19
Agile Group Holdings Ltd.	678,232	HKD	931,667	798,080	0.06
AK Medical Holdings Ltd.	230,000	HKD	702,536	731,506	0.05
Alibaba Group Holding Ltd.-ADR-	1,057,936	USD	191,790,501	228,196,795	17.04
ANTA Sports Products Ltd.	611,267	HKD	3,995,963	5,394,611	0.40
Autohome Inc.-ADR-	33,157	USD	2,524,072	2,503,354	0.19
Baidu Inc.-ADR-	154,485	USD	25,324,144	18,521,207	1.38
Baozun Inc.-ADR-	24,740	USD	982,777	951,253	0.07
BEST Inc.-ADR-	111,103	USD	632,567	475,521	0.04
Bilibili Inc.	54,293	USD	1,760,722	2,514,852	0.19
Bosideng International Holdings Ltd.	1,812,461	HKD	632,665	561,246	0.04
China Aoyuan Group Ltd.	677,373	HKD	819,147	818,918	0.06
China Conch Venture Holdings Ltd.	912,394	HKD	3,169,598	3,849,491	0.29
China East Education Holdings Ltd.	314,987	HKD	611,324	569,789	0.04
China Education Group Holdings Ltd.	350,581	HKD	533,908	563,611	0.04
China Evergrande Group	1,045,115	HKD	2,784,162	2,696,914	0.20
China Feihe Ltd.	496,000	HKD	896,849	993,222	0.07
China Hongqiao Group Ltd.	965,027	HKD	558,081	428,323	0.03
China Lesso Group Holdings Ltd.	624,000	HKD	743,103	811,555	0.06
China Literature Ltd.	174,109	HKD	947,457	1,172,640	0.09
China Medical System Holdings Ltd.	772,622	HKD	1,113,019	910,146	0.07
China Mengniu Dairy Co. Ltd.	1,550,351	HKD	5,094,171	5,920,997	0.44
China Overseas Property Holdings Ltd.	740,000	HKD	835,119	782,922	0.06
China Resources Cement Holdings Ltd.	1,368,919	HKD	1,524,201	1,676,166	0.13
China Resources Land Ltd.	1,804,768	HKD	7,164,813	6,834,434	0.51
China State Construction International Holdings Ltd.	1,153,647	HKD	1,165,267	672,798	0.05
China Yuhua Education Corp. Ltd.	674,000	HKD	658,099	553,083	0.04
CIFI Holdings Group Co. Ltd.	1,764,879	HKD	1,232,476	1,375,387	0.10
Country Garden Holdings Co. Ltd.	4,294,108	HKD	5,973,442	5,274,521	0.39
Country Garden Services Holdings Co. Ltd.	764,174	HKD	2,022,872	3,549,505	0.27

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
Dali Foods Group Co. Ltd.	1,163,599	HKD	839,064	705,626	0.05
ENN Energy Holdings Ltd.	442,911	HKD	4,154,786	4,983,174	0.37
GDS Holdings Ltd.-ADR-	44,403	USD	1,919,133	3,537,143	0.26
Geely Automobile Holdings Ltd.	3,300,488	HKD	6,510,345	5,195,305	0.39
Genscript Biotech Corp.	592,852	HKD	1,398,149	1,219,292	0.09
Greentown Service Group Co. Ltd.	805,064	HKD	803,746	948,362	0.07
GSX Techedu Inc.	43,365	USD	1,359,926	2,601,466	0.19
Haidilao International Holdings Ltd.	444,692	HKD	2,036,568	1,876,204	0.14
Haitian International Holdings Ltd.	356,900	HKD	824,290	724,810	0.05
Hansoh Pharmaceutical Group Co. Ltd.	289,268	HKD	1,004,587	1,362,280	0.10
Hengan International Group Co. Ltd.	366,785	HKD	3,030,855	2,872,588	0.21
Huazhu Group Ltd.-ADR-	74,467	USD	2,676,132	2,610,068	0.20
Hutchison China MediTech Ltd.-ADR-	39,053	USD	1,040,481	1,077,082	0.08
HUYA Inc.-ADR-	34,693	USD	695,973	647,718	0.05
Innovent Biologics Inc.	531,500	HKD	2,072,227	3,943,158	0.29
iQIYI Inc.-ADR-	123,633	USD	2,594,311	2,867,049	0.21
JD.com Inc.-ADR-	478,693	USD	17,683,738	28,807,745	2.15
JOYY Inc.-ADR-	32,450	USD	2,266,521	2,873,448	0.21
Kaisa Group Holdings Ltd.	1,389,902	HKD	557,615	523,649	0.04
Kingboard Chemical Holdings Ltd.	374,055	HKD	1,350,230	970,073	0.07
Kingboard Laminates Holdings Ltd.	607,519	HKD	674,709	610,619	0.05
Kingdee International Software Group Co. Ltd.	1,313,081	HKD	1,444,569	3,052,948	0.23
Kingsoft Corp. Ltd.	462,106	HKD	1,172,170	2,149,413	0.16
Koolearn Technology Holdings Ltd.	133,000	HKD	538,517	533,685	0.04
KWG Property Holdings Ltd.	714,960	HKD	847,223	1,201,063	0.09
Lee & Man Paper Manufacturing Ltd.	738,723	HKD	655,021	396,504	0.03
Li Ning Co. Ltd.	1,179,531	HKD	2,679,829	3,743,842	0.28
Logan Property Holdings Co. Ltd.	779,979	HKD	1,148,875	1,380,734	0.10
Longfor Properties Co. Ltd.	1,009,061	HKD	3,600,893	4,797,644	0.36
Meituan Dianping-B-	2,002,528	HKD	32,477,817	44,414,784	3.32
Momo Inc.-ADR-	85,095	USD	2,715,113	1,487,461	0.11
NetEase Inc.-ADR-	45,932	USD	13,810,409	19,722,282	1.47
New Oriental Education & Technology Group Inc.-ADR-	80,456	USD	7,483,335	10,477,785	0.78
NIO Inc.-ADR-	507,293	USD	2,053,748	3,916,302	0.29
Noah Holdings Ltd.-ADR-	19,013	USD	807,845	484,261	0.04
Pinduoduo Inc.-ADR-	144,896	USD	5,920,608	12,437,873	0.93
Ping An Healthcare and Technology Co. Ltd.	210,600	HKD	1,703,128	3,203,651	0.24
Seazen Group Ltd.	1,247,777	HKD	1,102,660	1,083,491	0.08
Semiconductor Manufacturing International Corp.	1,868,787	HKD	2,573,656	6,510,235	0.49
Shenzhou International Group Holdings Ltd.	463,931	HKD	5,403,201	5,590,792	0.42
Shui On Land Ltd.	2,053,503	HKD	474,146	344,439	0.03
SINA Corp.	35,410	USD	2,180,323	1,271,573	0.10
Sino Biopharmaceutical Ltd.	3,891,973	HKD	4,324,647	7,331,549	0.55
SOHO China Ltd.	1,179,359	HKD	519,371	413,893	0.03
SSY Group Ltd.	843,771	HKD	768,031	575,908	0.04
Sunac China Holdings Ltd.	1,434,086	HKD	6,100,231	6,004,308	0.45
Sunny Optical Technology Group Co. Ltd.-H-	401,227	HKD	5,461,777	6,419,259	0.48

\*\* This includes synthetic ETFs.

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

## Xtrackers\*\*

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
TAL Education Group-ADR-	215,828	USD	8,203,317	14,758,319	1.10
Tencent Holdings Ltd.	3,228,088	HKD	145,004,108	207,668,545	15.51
Tencent Music Entertainment Group-ADR-	204,093	USD	2,775,927	2,747,092	0.21
Tingyi Cayman Islands Holding Corp.	1,122,049	HKD	1,809,776	1,740,161	0.13
Tongcheng-Elong Holdings Ltd.	479,200	HKD	860,283	863,128	0.06
Topsports International Hldg. Ltd.	696,000	HKD	804,361	889,032	0.07
Trip.com Group Ltd.-ADR-	266,998	USD	9,241,018	6,920,588	0.52
Uni-President China Holdings Ltd.	729,976	HKD	726,804	727,108	0.05
Vinda International Holdings Ltd.	199,000	HKD	605,277	711,223	0.05
Vipshop Holdings Ltd.-ADR-	247,680	USD	2,776,831	4,931,309	0.37
Want Want China Holdings Ltd.	2,774,218	HKD	2,240,291	2,093,966	0.16
Weibo Corp.-ADR-	31,368	USD	1,996,557	1,053,965	0.08
Wuxi Biologics Cayman Inc.	511,912	HKD	6,388,193	9,365,794	0.70
Xiaomi Corp.-B-	5,878,871	HKD	8,059,695	9,739,396	0.73
Xinyi Solar Holdings Ltd.	2,286,160	HKD	1,272,428	2,165,089	0.16
Yihai International Holdings Ltd.	267,304	HKD	1,154,143	2,740,138	0.20
Yuzhou Properties Co. Ltd.	1,035,582	HKD	527,414	447,613	0.03
Zai Lab Ltd.	29,572	USD	1,779,204	2,428,748	0.18
Zhenro Properties Group Ltd.	874,000	HKD	578,027	546,923	0.04
Zhongsheng Group Holdings Ltd.	315,657	HKD	993,673	1,747,213	0.13
ZTO Express Cayman Inc.-ADR-	210,646	USD	4,837,655	7,732,815	0.58
			<b>642,666,327</b>	<b>809,387,186</b>	<b>60.43</b>
<b>China</b>					
360 Security Technology Inc.-A-	76,500	CNY	219,732	198,184	0.01
Accelink Technologies Co. Ltd.-A-	18,300	CNY	75,572	85,082	0.01
Addsino Co. Ltd.	54,800	CNY	111,476	105,991	0.01
AECC Aero-Engine Control Co. Ltd.-A-	52,628	CNY	99,399	101,641	0.01
AECC Aviation Power Co. Ltd.-A-	76,342	CNY	245,910	253,618	0.02
Agricultural Bank of China Ltd.-A-	2,527,729	CNY	1,294,737	1,208,832	0.09
Agricultural Bank of China Ltd.-H-	15,567,305	HKD	6,986,341	6,266,732	0.47
Aier Eye Hospital Group Co. Ltd.-A-	137,562	CNY	546,110	845,682	0.06
Air China Ltd.-A-	225,100	CNY	245,268	210,521	0.02
Air China Ltd.-H-	1,033,433	HKD	987,946	616,024	0.05
Aisino Corp.-A-	64,325	CNY	204,240	147,803	0.01
A-Living Services Co. Ltd.-H-	244,250	HKD	919,348	1,230,633	0.09
Aluminum Corp. of China Ltd.-A-	444,900	CNY	229,875	173,736	0.01
Aluminum Corp. of China Ltd.-H-	2,248,223	HKD	887,953	420,611	0.03
Angang Steel Co. Ltd.-A-	197,569	CNY	96,307	68,486	0.00
Angel Yeast Co. Ltd.-A-	29,420	CNY	130,164	205,964	0.01
Anhui Conch Cement Co. Ltd.-A-	138,136	CNY	894,582	1,034,102	0.08
Anhui Conch Cement Co. Ltd.-H-	695,211	HKD	4,022,550	4,682,311	0.35
Anhui Gujing Distillery Co. Ltd.	62,000	HKD	693,722	666,201	0.05
Anhui Gujing Distillery Co. Ltd.-A-	11,900	CNY	201,951	252,960	0.02
Anhui Kouzi Distillery Co. Ltd.-A-	19,923	CNY	146,554	143,480	0.01
Apeloa Pharmaceutical Co. Ltd.	39,000	CNY	98,447	128,515	0.01
Asymchem Laboratories Tianjin Co. Ltd.-A-	7,700	CNY	150,476	264,738	0.02
Autobio Diagnostics Co. Ltd.-A-	10,600	CNY	161,262	243,623	0.02
AVIC Aircraft Co. Ltd.-A-	93,300	CNY	213,737	234,182	0.02

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Avic Capital Co. Ltd.-A-	304,594	CNY	205,060	170,661	0.01
AVIC Electromechanical Systems Co. Ltd.-A-	121,998	CNY	117,547	136,364	0.01
AVIC Jonhon Optronic Technology Co. Ltd.-A-	37,300	CNY	203,043	216,430	0.02
AVIC Shenyang Aircraft Co. Ltd.-A-	38,600	CNY	171,947	179,244	0.01
AviChina Industry & Technology Co. Ltd.-H-	1,402,850	HKD	769,496	635,318	0.05
AVICOPTER PLC-A-	24,600	CNY	152,170	142,948	0.01
BAIC BluePark New Energy Technology Co. Ltd.-A-	98,500	CNY	77,530	89,612	0.01
BAIC Motor Corp. Ltd.-H-	929,985	HKD	612,957	401,970	0.03
Bank of Beijing Co. Ltd.-A-	718,012	CNY	571,992	497,791	0.04
Bank of Chengdu Co. Ltd.-A-	107,079	CNY	128,638	120,597	0.01
Bank of China Ltd.-A-	1,191,826	CNY	622,668	586,828	0.04
Bank of China Ltd.-H-	44,751,360	HKD	19,893,664	16,571,477	1.24
Bank of Communications Co. Ltd.-A-	1,332,868	CNY	1,072,160	967,438	0.07
Bank of Communications Co. Ltd.-H-	4,926,722	HKD	3,599,114	3,038,499	0.23
Bank of Hangzhou Co. Ltd.-A-	201,040	CNY	241,301	253,727	0.02
Bank of Jiangsu Co. Ltd.-A-	392,732	CNY	382,758	315,064	0.02
Bank of Nanjing Co. Ltd.-A-	340,373	CNY	386,976	353,003	0.03
Bank of Ningbo Co. Ltd.-A-	203,953	CNY	701,174	758,069	0.06
Bank of Shanghai Co. Ltd.-A-	481,988	CNY	616,802	566,022	0.04
Baoshan Iron & Steel Co. Ltd.-A-	629,435	CNY	550,234	406,101	0.03
BBMG Corp.-A-	283,295	CNY	139,958	122,653	0.01
Beijing Capital Development Co. Ltd.-A-	97,200	CNY	102,600	80,590	0.01
Beijing Capital International Airport Co. Ltd.-H-	1,067,858	HKD	1,115,899	668,234	0.05
Beijing Dabeinong Technology Group Co. Ltd.-A-	141,400	CNY	109,518	182,258	0.01
Beijing E-Hualu Information Technology Co. Ltd.	17,700	CNY	116,296	140,243	0.01
Beijing Enlight Media Co. Ltd.-A-	99,400	CNY	146,337	153,437	0.01
Beijing Kunlun Tech Co. Ltd.	37,900	CNY	117,525	133,845	0.01
Beijing New Building Materials PLC-A-	51,700	CNY	174,083	156,027	0.01
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	53,300	CNY	204,164	306,403	0.02
Beijing Originwater Technology Co. Ltd.-A-	113,400	CNY	127,287	130,283	0.01
Beijing Shiji Information Technology Co. Ltd.-A-	34,100	CNY	167,084	188,309	0.01
Beijing Shunxin Agriculture Co. Ltd.-A-	25,100	CNY	189,930	202,355	0.01
Beijing Sinnet Technology Co. Ltd.-A-	52,500	CNY	150,768	193,651	0.01
Beijing Thunisoft Corp. Ltd.	27,700	CNY	103,105	110,561	0.01
Beijing Tiantan Biological Products Corp. Ltd.-A-	32,411	CNY	129,798	207,872	0.02
Beijing Tongrentang Co. Ltd.-A-	46,140	CNY	184,717	177,046	0.01
Beijing Yanjing Brewery Co. Ltd.-A-	102,600	CNY	88,116	99,439	0.01
Betta Pharmaceuticals Co. Ltd.-A-	12,500	CNY	133,922	247,568	0.02
BGI Genomics Co. Ltd.-A-	12,500	CNY	125,083	275,742	0.02
BOE Technology Group Co. Ltd.-A-	1,149,591	CNY	628,942	759,590	0.06
Bohai Leasing Co. Ltd.-A-	228,100	CNY	111,634	96,175	0.01
BTG Hotels Group Co. Ltd.-A-	34,800	CNY	86,488	75,678	0.01
BYD Co. Ltd.-A-	62,477	CNY	452,192	634,693	0.05
BYD Co. Ltd.-H-	358,525	HKD	2,308,890	2,768,577	0.21
By-health Co. Ltd.-A-	56,900	CNY	129,401	158,517	0.01
C&S Paper Co. Ltd.	43,800	CNY	123,773	138,197	0.01
Caitong Securities Co. Ltd.-A-	121,300	CNY	176,372	175,915	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
CanSino Biologics Inc.	33,600	HKD	790,141	926,873	0.07
Centre Testing International Group Co. Ltd.-A-	29,500	CNY	60,109	82,476	0.01
CGN Power Co. Ltd.-H-	5,369,832	HKD	1,419,011	1,108,546	0.08
Chacha Food Co. Ltd.	16,500	CNY	134,789	126,509	0.01
Changchun High & New Technology Industry Group Inc.-A-	13,500	CNY	488,280	831,460	0.06
Changjiang Securities Co. Ltd.-A-	188,545	CNY	178,684	179,802	0.01
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	9,800	CNY	121,183	176,096	0.01
Chaozhou Three-Circle Group Co. Ltd.-A-	62,200	CNY	172,560	243,775	0.02
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	21,100	CNY	105,679	148,075	0.01
Chengdu Xingrong Environment Co. Ltd.-A-	108,100	CNY	71,289	70,356	0.00
China Aerospace Times Electronics Co. Ltd.-A-	99,400	CNY	85,539	90,571	0.01
China Avionics Systems Co. Ltd.-A-	53,139	CNY	107,599	100,147	0.01
China Cinda Asset Management Co. Ltd.-H-	4,979,056	HKD	1,379,826	976,481	0.07
China CITIC Bank Corp. Ltd.-A-	191,600	CNY	159,240	139,612	0.01
China CITIC Bank Corp. Ltd.-H-	5,016,158	HKD	3,056,518	2,187,565	0.16
China Communications Construction Co. Ltd.-A-	160,100	CNY	206,700	166,267	0.01
China Communications Construction Co. Ltd.-H-	2,500,184	HKD	2,341,198	1,409,699	0.10
China Communications Services Corp. Ltd.-H-	1,336,745	HKD	965,494	831,321	0.06
China Construction Bank Corp.-A-	325,142	CNY	322,646	290,283	0.02
China Construction Bank Corp.-H-	54,160,979	HKD	46,439,359	43,815,435	3.27
China Eastern Airlines Corp. Ltd.-A-	317,850	CNY	244,882	189,781	0.01
China Eastern Airlines Corp. Ltd.-H-	1,024,566	HKD	596,567	364,857	0.03
China Enterprise Co. Ltd.-A-	105,100	CNY	68,109	60,522	0.00
China Everbright Bank Co. Ltd.-A-	1,351,282	CNY	766,850	684,460	0.05
China Everbright Bank Co. Ltd.-H-	1,793,550	HKD	819,999	673,410	0.05
China Film Co. Ltd.-A-	55,990	CNY	115,033	104,015	0.01
China Fortune Land Development Co. Ltd.-A-	102,300	CNY	397,409	330,880	0.02
China Galaxy Securities Co. Ltd.-A-	145,200	CNY	197,345	235,640	0.02
China Galaxy Securities Co. Ltd.-H-	1,978,400	HKD	1,255,871	1,069,550	0.08
China Gezhouba Group Co. Ltd.-A-	136,100	CNY	123,060	114,576	0.01
China Great Wall Securities Co. Ltd.-A-	69,700	CNY	113,954	121,496	0.01
China Greatwall Technology Group Co. Ltd.-A-	99,200	CNY	208,337	185,270	0.01
China Huarong Asset Management Co. Ltd.-H-	5,671,976	HKD	1,369,791	570,824	0.04
China International Capital Corp. Ltd.-H-	742,504	HKD	1,428,582	1,458,097	0.11
China International Travel Service Corp. Ltd.-A-	65,385	CNY	759,835	1,424,959	0.11
China Jushi Co. Ltd.-A-	118,100	CNY	157,258	152,894	0.01
China Life Insurance Co. Ltd.-A-	93,500	CNY	387,499	359,964	0.03
China Life Insurance Co. Ltd.-H-	4,188,182	HKD	10,856,538	8,429,916	0.63
China Longyuan Power Group Corp. Ltd.-H-	1,796,341	HKD	1,223,508	1,008,210	0.07
China Meheco Co. Ltd.-A-	40,900	CNY	77,911	81,884	0.01
China Merchants Bank Co. Ltd.-A-	693,436	CNY	3,387,574	3,308,360	0.25
China Merchants Bank Co. Ltd.-H-	2,195,890	HKD	9,583,682	10,100,508	0.75
China Merchants Energy Shipping Co. Ltd.-A-	228,700	CNY	210,934	188,649	0.01
China Merchants Property Operation & Service Co. Ltd.	36,885	CNY	180,179	160,373	0.01

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
China Merchants Securities Co. Ltd.-A-	193,190	CNY	456,092	599,982	0.04
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	223,337	CNY	614,950	519,495	0.04
China Minsheng Banking Corp. Ltd.-A-	1,204,138	CNY	1,046,291	966,002	0.07
China Minsheng Banking Corp. Ltd.-H-	3,270,601	HKD	2,502,608	2,244,979	0.17
China Molybdenum Co. Ltd.-A-	598,500	CNY	331,078	310,777	0.02
China Molybdenum Co. Ltd.-H-	1,923,271	HKD	861,382	627,818	0.05
China National Accord Medicines Corp. Ltd.-A-	13,800	CNY	85,839	87,883	0.01
China National Building Material Co. Ltd.-H-	2,201,913	HKD	2,080,245	2,343,836	0.17
China National Chemical Engineering Co. Ltd.-A-	166,400	CNY	147,419	129,019	0.01
China National Medicines Corp. Ltd.-A-	27,300	CNY	102,434	157,093	0.01
China National Nuclear Power Co. Ltd.-A-	440,941	CNY	328,369	255,166	0.02
China National Software & Service Co. Ltd.-A-	16,000	CNY	163,011	179,293	0.01
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	122,958	CNY	187,458	162,141	0.01
China Oilfield Services Ltd.-H-	976,966	HKD	1,054,310	877,328	0.07
China Pacific Insurance Group Co. Ltd.-A-	214,220	CNY	1,041,302	825,934	0.06
China Pacific Insurance Group Co. Ltd.-H-	1,563,418	HKD	6,065,100	4,175,597	0.31
China Petroleum & Chemical Corp.-A-	864,786	CNY	646,839	478,414	0.04
China Petroleum & Chemical Corp.-H-	13,639,929	HKD	9,574,764	5,684,440	0.42
China Railway Construction Corp. Ltd.-A-	391,149	CNY	548,831	463,773	0.03
China Railway Construction Corp. Ltd.-H-	1,112,878	HKD	1,344,561	874,456	0.06
China Railway Group Ltd.-A-	691,500	CNY	575,778	491,151	0.04
China Railway Group Ltd.-H-	2,150,972	HKD	1,614,165	1,104,564	0.08
China Railway Signal & Communication Corp. Ltd.-H-	857,806	HKD	570,564	368,558	0.03
China Reinsurance Group Corp.-H-	3,202,633	HKD	596,501	326,443	0.02
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.-A-	34,600	CNY	144,373	142,899	0.01
China Shenhua Energy Co. Ltd.-A-	187,315	CNY	471,983	380,580	0.03
China Shenhua Energy Co. Ltd.-H-	1,909,138	HKD	4,260,148	2,985,472	0.22
China Shipbuilding Industry Co. Ltd.-A-	774,800	CNY	554,268	438,499	0.03
China South Publishing & Media Group Co. Ltd.-A-	49,324	CNY	84,487	73,835	0.01
China Southern Airlines Co. Ltd.-A-	293,018	CNY	285,365	214,340	0.02
China Southern Airlines Co. Ltd.-H-	963,618	HKD	681,759	426,454	0.03
China State Construction Engineering Corp. Ltd.-A-	1,424,493	CNY	1,114,248	961,385	0.07
China Telecom Corp. Ltd.-H-	7,388,160	HKD	3,343,120	2,068,565	0.15
China Tower Corp. Ltd.-H-	24,940,086	HKD	4,745,352	4,408,508	0.33
China TransInfo Technology Co. Ltd.-A-	45,100	CNY	116,044	153,083	0.01
China United Network Communications Ltd.-A-	877,447	CNY	722,848	600,876	0.04
China Vanke Co. Ltd.-A-	329,925	CNY	1,294,932	1,220,224	0.09
China Vanke Co. Ltd.-H-	956,228	HKD	3,431,043	3,022,739	0.23
China Yangtze Power Co. Ltd.-A-	747,443	CNY	1,898,787	2,002,981	0.15
Chinese Universe Publishing and Media Group Co. Ltd.-A-	48,776	CNY	90,170	81,296	0.01
Chongqing Brewery Co. Ltd.-A-	15,600	CNY	113,720	161,126	0.01
Chongqing Changan Automobile Co. Ltd.-A-	132,873	CNY	164,489	206,799	0.01
Chongqing Fuling Zhacai Group Co. Ltd.-A-	30,900	CNY	123,334	157,435	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Chongqing Rural Commercial Bank Co. Ltd.-H-	1,357,736	HKD	768,506	534,304	0.04
Chongqing Zhifei Biological Products Co. Ltd.-A-	54,600	CNY	426,868	773,682	0.06
CITIC Securities Co. Ltd.-A-	334,187	CNY	1,035,902	1,140,002	0.08
CITIC Securities Co. Ltd.-H-	1,213,159	HKD	2,566,810	2,294,694	0.17
Contemporary Amperex Technology Co. Ltd.-A-	74,800	CNY	1,008,188	1,845,301	0.14
COSCO SHIPPING Development Co. Ltd.-A-	288,100	CNY	103,823	75,003	0.01
COSCO SHIPPING Energy Transportation Co. Ltd.-A-	96,600	CNY	87,385	88,293	0.01
COSCO SHIPPING Energy Transportation Co. Ltd.-H-	713,379	HKD	378,301	318,471	0.02
COSCO SHIPPING Holdings Co. Ltd.-A-	328,291	CNY	197,457	161,179	0.01
COSCO SHIPPING Holdings Co. Ltd.-H-	1,465,061	HKD	618,913	421,535	0.03
CRRC Corp. Ltd.-A-	825,562	CNY	874,053	650,614	0.05
CRRC Corp. Ltd.-H-	2,465,960	HKD	2,052,123	1,040,416	0.08
CSC Financial Co. Ltd.-A-	93,200	CNY	337,273	519,291	0.04
Da An Gene Co. Ltd. of Sun Yat-Sen University	30,010	CNY	82,575	115,832	0.01
Daqin Railway Co. Ltd.-A-	504,150	CNY	566,814	502,171	0.04
Dawning Information Industry Co. Ltd.-A-	43,420	CNY	156,031	235,906	0.02
DHC Software Co. Ltd.-A-	94,800	CNY	126,024	167,931	0.01
Dong-E-E-Jiao Co. Ltd.-A-	21,900	CNY	113,417	110,960	0.01
Dongfang Electric Corp. Ltd.-A-	77,700	CNY	100,869	97,293	0.01
Dongfeng Motor Group Co. Ltd.-H-	1,534,940	HKD	1,528,817	916,950	0.07
Dongxing Securities Co. Ltd.-A-	92,900	CNY	152,217	143,272	0.01
East Money Information Co. Ltd.-A-	272,940	CNY	475,462	780,077	0.06
Eve Energy Co. Ltd.-A-	60,029	CNY	217,886	406,408	0.03
Everbright Securities Co. Ltd.-A-	133,118	CNY	217,619	302,483	0.02
Fangda Carbon New Material Co. Ltd.-A-	129,278	CNY	150,931	114,869	0.01
Fiberhome Telecommunication Technologies Co. Ltd.-A-	38,700	CNY	147,708	158,299	0.01
Financial Street Holdings Co. Ltd.-A-	108,200	CNY	116,650	101,652	0.01
First Capital Securities Co. Ltd.-A-	99,574	CNY	97,870	97,492	0.01
Focus Media Information Technology Co. Ltd.-A-	497,141	CNY	408,507	391,790	0.03
Foshan Haitian Flavouring & Food Co. Ltd.-A-	90,740	CNY	1,109,142	1,597,122	0.12
Founder Securities Co. Ltd.-A-	279,290	CNY	279,382	279,774	0.02
Foxconn Industrial Internet Co. Ltd.-A-	202,000	CNY	423,413	432,995	0.03
Fujian Star-net Communication Co. Ltd.	19,300	CNY	87,171	96,476	0.01
Fujian Sunner Development Co. Ltd.-A-	41,400	CNY	144,149	169,870	0.01
Fuyao Glass Industry Group Co. Ltd.-A-	67,183	CNY	215,381	198,381	0.01
Fuyao Glass Industry Group Co. Ltd.-H-	284,395	HKD	897,720	677,371	0.05
Ganfeng Lithium Co. Ltd.-A-	38,150	CNY	171,863	289,158	0.02
G-bits Network Technology Xiamen Co. Ltd.-A-	2,600	CNY	123,743	201,963	0.01
GCL System Integration Technology Co. Ltd.-A-	184,500	CNY	150,122	68,133	0.00
GD Power Development Co. Ltd.-A-	667,372	CNY	224,433	174,686	0.01
GEM Co. Ltd.-A-	151,400	CNY	94,467	106,464	0.01
Gemdale Corp.-A-	153,296	CNY	266,993	297,146	0.02
GF Securities Co. Ltd.-A-	200,674	CNY	395,914	400,908	0.03
GF Securities Co. Ltd.-H-	722,729	HKD	1,107,629	773,974	0.06
Giant Network Group Co. Ltd.-A-	57,863	CNY	150,193	142,452	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Gigadevice Semiconductor Beijing Inc.-A-	15,580	CNY	309,579	520,035	0.04
Glodon Co. Ltd.-A-	37,200	CNY	194,097	366,855	0.03
GoerTek Inc.-A-	110,900	CNY	240,644	460,687	0.03
Grandjoy Holdings Group Co. Ltd.-A-	102,800	CNY	99,342	74,034	0.01
Great Wall Motor Co. Ltd.-H-	1,750,484	HKD	1,456,732	1,093,142	0.08
Gree Electric Appliances Inc. of Zhuhai-A-	102,100	CNY	805,095	817,204	0.06
Greenland Holdings Corp. Ltd.-A-	274,886	CNY	257,158	240,359	0.02
GRG Banking Equipment Co. Ltd.-A-	70,000	CNY	83,099	128,160	0.01
Guangdong Haid Group Co. Ltd.-A-	53,900	CNY	257,509	362,930	0.03
Guangdong HEC Technology Holdings Co. Ltd.-A-	109,000	CNY	137,218	106,567	0.01
Guangdong Hongda Blasting Co. Ltd.	23,900	CNY	111,451	118,016	0.01
Guanghui Energy Co. Ltd.-A-	250,700	CNY	123,177	95,772	0.01
Guangzhou Automobile Group Co. Ltd.-H-	1,678,517	HKD	1,977,395	1,210,628	0.09
Guangzhou Baiyun International Airport Co. Ltd.-A-	69,700	CNY	160,231	150,292	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	47,462	CNY	243,495	217,105	0.02
Guangzhou Haige Communications Group Inc. Co.-A-	83,200	CNY	121,598	152,327	0.01
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	14,600	CNY	113,127	184,882	0.01
Guangzhou R&F Properties Co. Ltd.-H-	730,130	HKD	1,284,131	849,728	0.06
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	21,966	CNY	271,515	309,300	0.02
Guangzhou Wondfo Biotech Co. Ltd.	12,700	CNY	156,214	186,877	0.01
Guocheng Mining Co. Ltd.	37,500	CNY	96,441	98,316	0.01
Guosen Securities Co. Ltd.-A-	140,174	CNY	233,246	224,112	0.02
Guotai Junan Securities Co. Ltd.-A-	255,100	CNY	620,207	622,974	0.05
Guotai Junan Securities Co. Ltd.-H-	315,772	HKD	613,738	436,759	0.03
Guoxuan High-Tech Co. Ltd.-A-	37,200	CNY	75,452	141,268	0.01
Guoyuan Securities Co. Ltd.-A-	115,366	CNY	141,473	137,112	0.01
Haier Smart Home Co. Ltd.-A-	215,015	CNY	510,905	538,469	0.04
Hainan Airlines Holdings Co. Ltd.	557,600	CNY	126,243	118,340	0.01
Haitong Securities Co. Ltd.-A-	274,136	CNY	510,236	487,939	0.04
Haitong Securities Co. Ltd.-H-	1,544,119	HKD	1,910,237	1,247,177	0.09
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	318,183	CNY	1,406,174	1,366,326	0.10
Hangzhou Robam Appliances Co. Ltd.-A-	33,600	CNY	136,851	147,897	0.01
Hangzhou Silan Microelectronics Co. Ltd.-A-	34,200	CNY	72,240	71,035	0.00
Hangzhou Tigermed Consulting Co. Ltd.-A-	25,400	CNY	216,191	366,135	0.03
Hefei Meiya Optoelectronic Technology Inc.-A-	22,688	CNY	121,914	168,850	0.01
Heilongjiang Agriculture Co. Ltd.-A-	61,200	CNY	92,725	139,411	0.01
Henan Shuanghui Investment & Development Co. Ltd.-A-	93,175	CNY	392,095	607,610	0.04
Hengli Petrochemical Co. Ltd.-A-	198,712	CNY	384,992	393,614	0.03
Hengtong Optic-electric Co. Ltd.-A-	63,535	CNY	152,522	147,516	0.01
Hengyi Petrochemical Co. Ltd.-A-	125,180	CNY	178,562	161,705	0.01
Hesteel Co. Ltd.-A-	291,261	CNY	109,838	84,068	0.01
Hithink RoyalFlush Information Network Co. Ltd.-A-	17,600	CNY	251,242	331,394	0.02
Holitech Technology Co. Ltd.-A-	112,300	CNY	80,578	83,418	0.01
Hongfa Technology Co. Ltd.-A-	27,000	CNY	113,954	153,265	0.01
Huaan Securities Co. Ltd.-A-	104,767	CNY	97,172	101,243	0.01

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Huadian Power International Corp. Ltd.-A-	230,539	CNY	125,613	111,555	0.01
Huadong Medicine Co. Ltd.-A-	62,483	CNY	231,717	223,667	0.02
Huangong Tech Co. Ltd.	34,900	CNY	94,676	120,633	0.01
Hualan Biological Engineering Inc.-A-	62,910	CNY	251,761	446,029	0.03
Huaneng Power International Inc.-A-	221,398	CNY	173,850	132,192	0.01
Huaneng Power International Inc.-H-	1,989,863	HKD	1,148,537	747,118	0.06
Huatai Securities Co. Ltd.-A-	249,291	CNY	654,065	663,106	0.05
Huatai Securities Co. Ltd.-H-	827,616	HKD	1,510,681	1,317,702	0.10
Huaxi Securities Co. Ltd.-A-	74,900	CNY	109,049	112,651	0.01
Huaxia Bank Co. Ltd.-A-	435,358	CNY	461,296	376,979	0.03
Huaxin Cement Co. Ltd.-A-	45,783	CNY	148,049	153,587	0.01
Huayu Automotive Systems Co. Ltd.-A-	107,496	CNY	358,905	316,203	0.02
Hubei Biocause Pharmaceutical Co. Ltd.-A-	140,703	CNY	131,162	103,719	0.01
Hubei Energy Group Co. Ltd.-A-	157,500	CNY	89,795	78,441	0.01
Hubei Jumpcan Pharmaceutical Co. Ltd.-A-	29,200	CNY	94,333	105,187	0.01
Hubei Kaile Science & Technology Co. Ltd.-A-	35,300	CNY	61,971	67,526	0.00
Hunan Valin Steel Co. Ltd.-A-	208,400	CNY	127,018	111,162	0.01
Hundsun Technologies Inc.-A-	36,369	CNY	286,233	554,199	0.04
Iflytek Co. Ltd.-A-	74,507	CNY	350,110	394,581	0.03
Industrial & Commercial Bank of China Ltd.-A-	1,829,844	CNY	1,460,840	1,289,324	0.10
Industrial & Commercial Bank of China Ltd.-H-	34,214,442	HKD	25,181,809	20,748,199	1.55
Industrial Bank Co. Ltd.-A-	704,369	CNY	1,800,239	1,572,628	0.12
Industrial Securities Co. Ltd.-A-	227,127	CNY	200,850	220,129	0.02
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	1,546,555	CNY	316,093	236,324	0.02
Inner Mongolia First Machinery Group Co. Ltd.-A-	60,302	CNY	86,684	88,647	0.01
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	230,695	CNY	100,443	82,907	0.01
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd.-A-	210,800	CNY	78,158	73,371	0.00
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	207,153	CNY	862,906	912,408	0.07
Inner Mongolia Yitai Coal Co. Ltd.-B-	600,077	USD	632,609	388,850	0.03
Inspur Electronic Information Industry Co. Ltd.-A-	48,864	CNY	206,443	270,877	0.02
Jafron Biomedical Co. Ltd.-A-	27,098	CNY	172,594	266,465	0.02
Jiangsu Changshu Rural Commercial Bank Co. Ltd.-A-	100,100	CNY	115,625	106,364	0.01
Jiangsu Expressway Co. Ltd.-H-	708,452	HKD	959,026	829,983	0.06
Jiangsu Hengli Hydraulic Co. Ltd.-A-	28,570	CNY	202,418	324,193	0.02
Jiangsu Hengrui Medicine Co. Ltd.-A-	180,318	CNY	1,662,515	2,354,830	0.18
Jiangsu King's Luck Brewery JSC Ltd.-A-	41,800	CNY	179,299	235,326	0.02
Jiangsu Shagang Co. Ltd.	74,800	CNY	141,090	132,291	0.01
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	51,159	CNY	771,642	761,042	0.06
Jiangsu Yangnong Chemical Co. Ltd.-A-	11,000	CNY	91,726	128,400	0.01
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.-A-	35,300	CNY	108,132	181,800	0.01
Jiangsu Zhongnan Construction Group Co. Ltd.-A-	109,383	CNY	133,332	137,740	0.01
Jiangsu Zhongtian Technology Co. Ltd.-A-	104,300	CNY	127,808	168,970	0.01
Jiangxi Copper Co. Ltd.-A-	69,927	CNY	145,064	133,171	0.01
Jiangxi Copper Co. Ltd.-H-	658,616	HKD	842,162	663,676	0.05

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Jiangxi Zhengbang Technology Co. Ltd.-A-	87,100	CNY	195,105	215,416	0.02
Jilin Aodong Pharmaceutical Group Co. Ltd.-A-	41,900	CNY	93,645	93,253	0.01
Jinduicheng Molybdenum Co. Ltd.-A-	98,400	CNY	95,290	86,040	0.01
Jinke Properties Group Co. Ltd.-A-	181,500	CNY	178,598	209,549	0.02
Jinyu Bio-Technology Co. Ltd.-A-	37,100	CNY	103,423	146,138	0.01
Joincare Pharmaceutical Group Industry Co. Ltd.-A-	65,100	CNY	95,605	149,584	0.01
Jointown Pharmaceutical Group Co. Ltd.-A-	62,539	CNY	132,287	164,759	0.01
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	27,200	CNY	175,596	225,251	0.02
Joyoung Co. Ltd.	26,100	CNY	118,030	137,632	0.01
Juewei Food Co. Ltd.-A-	20,232	CNY	132,336	202,499	0.01
Juneyao Airlines Co. Ltd.-A-	58,800	CNY	113,494	75,707	0.01
Kweichow Moutai Co. Ltd.-A-	42,359	CNY	6,296,545	8,767,448	0.65
Laobaixing Pharmacy Chain JSC-A-	10,200	CNY	99,166	144,375	0.01
Legend Holdings Corp.-H <sup>(1)</sup>	323,046	HKD	683,310	377,212	0.03
Lens Technology Co. Ltd.-A-	101,700	CNY	196,092	403,476	0.03
Leo Group Co. Ltd.	229,300	CNY	131,259	125,231	0.01
Lepu Medical Technology Beijing Co. Ltd.-A-	61,300	CNY	267,578	316,745	0.02
Leyard Optoelectronic Co. Ltd.-A-	96,000	CNY	87,822	82,448	0.01
Liaoning Cheng Da Co. Ltd.-A-	44,119	CNY	92,263	118,167	0.01
Lingyi iTech Guangdong Co.-A-	192,100	CNY	283,784	288,921	0.02
Livzon Pharmaceutical Group Inc.-A-	20,500	CNY	95,743	139,253	0.01
Lomon Billions Group Co. Ltd.-A-	58,062	CNY	115,015	151,979	0.01
LONGi Green Energy Technology Co. Ltd.-A-	128,120	CNY	433,638	738,329	0.05
Luenmei Quantum Co. Ltd.	51,800	CNY	108,989	105,099	0.01
Luxshare Precision Industry Co. Ltd.-A-	237,851	CNY	740,931	1,728,082	0.13
Luzhou Laojiao Co. Ltd.-A-	49,642	CNY	538,806	640,003	0.05
Maanshan Iron & Steel Co. Ltd.-A-	218,239	CNY	94,479	79,666	0.01
Mango Excellent Media Co. Ltd.-A-	61,251	CNY	295,968	565,041	0.04
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	133,592	CNY	261,836	272,373	0.02
Metallurgical Corp. of China Ltd.-A-	605,434	CNY	249,271	215,010	0.02
Muyuan Foodstuff Co. Ltd.-A-	127,216	CNY	928,060	1,475,959	0.11
NanJi E-Commerce Co. Ltd.-A-	83,900	CNY	126,279	251,305	0.02
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.-A-	19,900	CNY	122,171	181,804	0.01
Nanjing Securities Co. Ltd.-A-	112,900	CNY	155,331	227,949	0.02
Nanyang Topsec Technologies Group Inc.	38,300	CNY	138,122	144,037	0.01
NARI Technology Co. Ltd.-A-	157,207	CNY	447,470	450,418	0.03
NAURA Technology Group Co. Ltd.-A-	15,900	CNY	203,990	384,489	0.03
NavInfo Co. Ltd.-A-	65,700	CNY	147,164	153,287	0.01
New China Life Insurance Co. Ltd.-A-	70,304	CNY	474,365	440,460	0.03
New China Life Insurance Co. Ltd.-H-	468,860	HKD	2,148,528	1,569,834	0.12
New Hope Liuhe Co. Ltd.-A-	142,248	CNY	398,323	599,765	0.04
Newland Digital Technology Co. Ltd.-A-	36,700	CNY	80,707	82,978	0.01
Ninestar Corp.-A-	37,100	CNY	151,594	172,751	0.01
Ningbo Joyson Electronic Corp.-A-	41,200	CNY	96,879	138,796	0.01

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

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Ningbo Tuopu Group Co. Ltd.	36,700	CNY	122,565	144,874	0.01
Ningbo Zhoushan Port Co. Ltd.-A-	297,400	CNY	159,105	150,220	0.01
Northeast Securities Co. Ltd.-A-	84,300	CNY	97,182	100,787	0.01
Oceanwide Holdings Co. Ltd.-A-	146,400	CNY	100,314	78,091	0.01
Offen Education Technology Co. Ltd.-A-	56,300	CNY	231,098	221,050	0.02
Offshore Oil Engineering Co. Ltd.-A-	160,200	CNY	135,958	103,132	0.01
OFILM Group Co. Ltd.-A-	91,200	CNY	164,942	237,299	0.02
Oppein Home Group Inc.-A-	9,966	CNY	145,189	163,427	0.01
Orient Securities Co. Ltd.-A-	202,430	CNY	291,115	271,807	0.02
Oriental Pearl Group Co. Ltd.-A-	114,847	CNY	160,644	156,807	0.01
Ovctek China Inc.-A-	20,200	CNY	103,645	198,177	0.01
Pacific Securities Co. Ltd.-A-	279,400	CNY	128,932	125,315	0.01
Pangang Group Vanadium Titanium & Resources Co. Ltd.-A-	314,590	CNY	121,691	89,466	0.01
People's Insurance Co. Group of China Ltd.-A-	200,500	CNY	191,539	182,692	0.01
People's Insurance Co. Group of China Ltd.-H-	4,698,735	HKD	2,001,068	1,370,132	0.10
Perfect World Co. Ltd.-A-	43,200	CNY	222,702	352,311	0.03
PetroChina Co. Ltd.-A-	732,251	CNY	604,963	434,103	0.03
PetroChina Co. Ltd.-H-	11,889,688	HKD	7,108,661	3,942,545	0.29
PICC Property & Casualty Co. Ltd.-H-	3,872,973	HKD	4,447,870	3,193,143	0.24
Ping An Bank Co. Ltd.-A-	658,367	CNY	1,300,597	1,192,331	0.09
Ping An Insurance Group Co. of China Ltd.-A-	368,672	CNY	4,149,505	3,724,407	0.28
Ping An Insurance Group Co. of China Ltd.-H-	3,355,458	HKD	34,234,183	33,552,632	2.50
Poly Developments and Holdings Group Co. Ltd.-A-	404,797	CNY	824,480	846,507	0.06
Poly Property Development Co. Ltd.	66,400	HKD	750,388	668,245	0.05
Postal Savings Bank of China Co. Ltd.-H-	5,570,653	HKD	3,495,067	3,198,447	0.24
Power Construction Corp. of China Ltd.-A-	520,100	CNY	326,293	254,614	0.02
Proya Cosmetics Co. Ltd.	7,400	CNY	165,483	188,483	0.01
Qingdao Rural Commercial Bank Corp.	189,500	CNY	113,611	118,777	0.01
RiseSun Real Estate Development Co. Ltd.-A-	147,143	CNY	184,589	168,633	0.01
Rongsheng Petro Chemical Co. Ltd.-A-	177,916	CNY	283,976	309,627	0.02
SAIC Motor Corp. Ltd.-A-	265,280	CNY	921,397	637,700	0.05
Sanan Optoelectronics Co. Ltd.-A-	139,411	CNY	318,550	493,124	0.04
Sangfor Technologies Inc.-A-	10,065	CNY	185,860	293,302	0.02
Sansteel Minguang Co. Ltd.Fujian-A-	90,050	CNY	109,308	84,855	0.01
Sany Heavy Industry Co. Ltd.-A-	286,500	CNY	583,597	760,460	0.06
SDIC Capital Co. Ltd.-A-	118,900	CNY	216,477	214,155	0.02
SDIC Power Holdings Co. Ltd.-A-	230,400	CNY	274,834	256,226	0.02
Sealand Securities Co. Ltd.-A-	152,460	CNY	94,862	93,619	0.01
Seazen Holdings Co. Ltd.-A-	76,599	CNY	350,332	338,573	0.02
SF Holdings Co. Ltd.-A-	99,700	CNY	585,026	771,616	0.06
SG Micro Corp.	5,800	CNY	177,132	250,333	0.02
Shaanxi Coal Industry Co. Ltd.-A-	283,089	CNY	343,282	288,787	0.02
Shandong Buchang Pharmaceuticals Co. Ltd.-A-	37,648	CNY	112,343	153,676	0.01
Shandong Gold Mining Co. Ltd.-A-	89,319	CNY	382,987	462,787	0.03
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	47,900	CNY	116,582	119,822	0.01
Shandong Linglong Tyre Co. Ltd.-A-	33,100	CNY	93,439	94,602	0.01
Shandong Nanshan Aluminum Co. Ltd.-A-	343,500	CNY	106,078	98,660	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Shandong Sinocera Functional Material Co. Ltd.-A-	34,005	CNY	110,758	161,226	0.01
Shandong Sun Paper Industry JSC Ltd.-A-	74,500	CNY	96,398	100,349	0.01
Shandong Weigao Group Medical Polymer Co. Ltd.-H-	1,413,887	HKD	1,570,412	3,145,032	0.23
Shanghai 2345 Network Holdings Group Co. Ltd.-A-	209,607	CNY	98,528	83,336	0.01
Shanghai Baosight Software Co. Ltd.-A-	26,618	CNY	138,459	222,502	0.02
Shanghai Construction Group Co. Ltd.-A-	301,900	CNY	147,911	131,136	0.01
Shanghai Electric Group Co. Ltd.-A-	275,200	CNY	199,153	196,245	0.01
Shanghai Electric Group Co. Ltd.-H-	1,512,950	HKD	535,093	429,458	0.03
Shanghai Electric Power Co. Ltd.-A-	71,270	CNY	75,075	74,620	0.01
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	67,519	CNY	275,220	323,373	0.02
Shanghai Fosun Pharmaceutical Group Co. Ltd.-H-	292,316	HKD	1,078,949	976,844	0.07
Shanghai International Airport Co. Ltd.-A-	33,400	CNY	342,427	340,581	0.02
Shanghai International Port Group Co. Ltd.-A-	309,300	CNY	257,684	183,801	0.01
Shanghai Jahwa United Co. Ltd.-A-	22,500	CNY	95,641	152,488	0.01
Shanghai Jinjiang International Hotels Co. Ltd.-A-	27,425	CNY	97,666	107,678	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.-B-	622,608	USD	681,976	482,521	0.04
Shanghai M&G Stationery Inc.-A-	32,600	CNY	220,971	251,843	0.02
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	64,280	CNY	175,400	167,163	0.01
Shanghai Pharmaceuticals Holdings Co. Ltd.-H-	442,695	HKD	967,664	743,684	0.06
Shanghai Pudong Development Bank Co. Ltd.-A-	996,441	CNY	1,612,416	1,491,613	0.11
Shanghai Putailai New Energy Technology Co. Ltd.	13,719	CNY	166,288	199,969	0.01
Shanghai RAAS Blood Products Co. Ltd.-A-	168,000	CNY	214,064	201,094	0.01
Shanghai Tunnel Engineering Co. Ltd.-A-	115,400	CNY	99,774	92,251	0.01
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	110,600	CNY	121,392	138,646	0.01
Shanghai Zhangjiang High-Tech Park Development Co. Ltd.-A-	55,800	CNY	122,290	160,821	0.01
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	108,200	CNY	112,054	85,271	0.01
Shanxi Meijin Energy Co. Ltd.-A-	118,100	CNY	135,620	104,603	0.01
Shanxi Securities Co. Ltd.-A-	98,420	CNY	97,866	91,071	0.01
Shanxi Taigang Stainless Steel Co. Ltd.-A-	235,300	CNY	123,071	110,530	0.01
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	29,930	CNY	326,131	614,036	0.05
Shanxi Xishan Coal & Electricity Power Co. Ltd.-A-	150,280	CNY	97,667	79,735	0.01
Shenergy Co. Ltd.-A-	143,100	CNY	114,596	119,659	0.01
Shengyi Technology Co. Ltd.-A-	77,300	CNY	254,184	320,126	0.02
Shennan Circuits Co. Ltd.-A-	15,300	CNY	237,764	362,641	0.03
Shenwan Hongyuan Group Co. Ltd.-A-	764,917	CNY	520,164	546,543	0.04
Shenzhen Airport Co. Ltd.-A-	74,900	CNY	97,674	81,176	0.01
Shenzhen Energy Group Co. Ltd.-A-	147,960	CNY	103,005	97,136	0.01
Shenzhen Expressway Co. Ltd.-H-	392,000	HKD	515,550	396,529	0.03
Shenzhen Goodix Technology Co. Ltd.-A-	15,546	CNY	491,602	490,284	0.04
Shenzhen Hepalink Pharmaceutical Group Co. Ltd.-A-	36,500	CNY	96,819	129,314	0.01
Shenzhen Inovance Technology Co. Ltd.-A-	59,500	CNY	215,876	319,820	0.02
Shenzhen Kaifa Technology Co. Ltd.	49,800	CNY	156,511	153,816	0.01
Shenzhen Kangtai Biological Products Co. Ltd.-A-	21,600	CNY	250,151	495,583	0.04
Shenzhen Kingdom Sci-Tech Co. Ltd.-A-	30,700	CNY	80,590	84,267	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	34,500	CNY	1,061,387	1,492,222	0.11
Shenzhen Overseas Chinese Town Co. Ltd.-A-	278,284	CNY	274,440	238,605	0.02
Shenzhen Salubris Pharmaceuticals Co. Ltd.-A-	36,400	CNY	113,656	152,754	0.01
Shenzhen Sunway Communication Co. Ltd.-A-	30,500	CNY	169,746	228,801	0.02
Shijiazhuang Yiling Pharmaceutical Co. Ltd.-A-	39,896	CNY	86,945	176,061	0.01
Siasun Robot & Automation Co. Ltd.-A-	56,116	CNY	109,559	108,536	0.01
Sichuan Chuantou Energy Co. Ltd.-A-	149,149	CNY	197,745	195,623	0.01
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	48,644	CNY	175,119	144,533	0.01
Sichuan Languang Development Co. Ltd.-A-	108,691	CNY	101,987	82,890	0.01
Sichuan Swellfun Co. Ltd.-A-	15,800	CNY	119,599	139,540	0.01
Sinolink Securities Co. Ltd.-A-	89,600	CNY	112,769	144,648	0.01
Sinopec Engineering Group Co. Ltd.-H-	838,226	HKD	659,281	356,901	0.03
Sinopec Shanghai Petrochemical Co. Ltd.-A-	173,400	CNY	110,134	85,378	0.01
Sinopec Shanghai Petrochemical Co. Ltd.-H-	1,864,187	HKD	768,253	447,379	0.03
Sinopharm Group Co. Ltd.-H-	752,419	HKD	2,863,682	1,926,081	0.14
Sinotrans Ltd.-A-	158,900	CNY	91,370	72,618	0.00
Songcheng Performance Development Co. Ltd.-A-	89,722	CNY	152,805	219,616	0.02
SooChow Securities Co. Ltd.-A-	116,600	CNY	142,316	134,619	0.01
Southwest Securities Co. Ltd.-A-	161,720	CNY	107,505	105,026	0.01
Spring Airlines Co. Ltd.-A-	32,503	CNY	187,385	162,061	0.01
STO Express Co. Ltd.-A-	52,000	CNY	131,771	120,734	0.01
Suning.com Co. Ltd.-A-	316,907	CNY	482,930	393,233	0.03
Sunwoda Electronic Co. Ltd.-A-	55,800	CNY	133,193	149,216	0.01
Suofeiya Home Collection Co. Ltd.-A-	32,400	CNY	82,273	110,800	0.01
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	49,600	CNY	132,894	210,183	0.02
Suzhou Gold Mantis Construction Decoration Co. Ltd.-A-	72,900	CNY	94,230	81,072	0.01
Tangshan Jidong Cement Co. Ltd.-A-	38,500	CNY	87,329	87,374	0.01
TBEA Co. Ltd.-A-	134,471	CNY	133,908	128,806	0.01
TCL Technology Group Corp.-A-	459,232	CNY	242,859	402,849	0.03
Thunder Software Technology Co. Ltd.	12,600	CNY	101,892	138,519	0.01
Tianfeng Securities Co. Ltd.-A-	226,000	CNY	172,598	193,776	0.01
Tianjin 712 Communication & Broadcasting Co. Ltd.	26,300	CNY	104,944	142,817	0.01
Tianjin Chase Sun Pharmaceutical Co. Ltd.	102,000	CNY	72,487	79,663	0.01
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	93,900	CNY	152,137	298,397	0.02
Tianma Microelectronics Co. Ltd.-A-	68,934	CNY	141,324	149,811	0.01
Tianqi Lithium Corp.-A-	55,560	CNY	198,422	180,411	0.01
Tianshui Huatian Technology Co. Ltd.	92,200	CNY	166,316	176,501	0.01
Toly Bread Co. Ltd.-A-	18,000	CNY	117,712	129,606	0.01
TongFu Microelectronics Co. Ltd.	38,100	CNY	124,741	135,037	0.01
Tonghua Dongbao Pharmaceutical Co. Ltd.-A-	68,364	CNY	144,801	168,595	0.01
Tongkun Group Co. Ltd.-A-	52,700	CNY	97,816	95,144	0.01
Tongling Nonferrous Metals Group Co. Ltd.-A-	385,767	CNY	122,282	105,342	0.01
Tongwei Co. Ltd.-A-	132,135	CNY	245,806	324,927	0.02
Topchoice Medical Corp.-A-	11,400	CNY	171,847	268,993	0.02
Transfar Zhilian Co. Ltd.-A-	87,100	CNY	88,235	67,040	0.00

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
TravelSky Technology Ltd.-H-	529,441	HKD	1,309,354	931,762	0.07
Tsingtao Brewery Co. Ltd.-A-	23,500	CNY	162,574	254,360	0.02
Tsingtao Brewery Co. Ltd.-H-	238,497	HKD	1,287,321	1,769,391	0.13
Tungshu Optoelectronic Technology Co. Ltd.-A-	199,501	CNY	117,515	75,366	0.01
Unigroup Guoxin Microelectronics Co. Ltd.-A-	20,200	CNY	139,163	207,923	0.02
Unisplendour Corp. Ltd.-A-	68,716	CNY	307,798	417,872	0.03
Universal Scientific Industrial Shanghai Co. Ltd.-A-	52,200	CNY	122,035	161,303	0.01
Venustech Group Inc.-A-	34,300	CNY	164,128	204,167	0.01
Visionox Technology Inc.-A-	35,800	CNY	76,798	72,332	0.00
Walvax Biotechnology Co. Ltd.-A-	52,300	CNY	216,867	387,454	0.03
Wanda Film Holdings Co. Ltd.-A-	70,000	CNY	152,663	151,236	0.01
Wangsu Science & Technology Co. Ltd.-A-	87,300	CNY	121,304	104,867	0.01
Wanhua Chemical Group Co. Ltd.-A-	107,000	CNY	702,650	756,808	0.06
Weichai Power Co. Ltd.-A-	203,290	CNY	352,219	394,629	0.03
Weichai Power Co. Ltd.-H-	1,106,611	HKD	1,602,609	2,061,746	0.15
Weifu High-Technology Group Co. Ltd.-A-	29,900	CNY	80,773	87,486	0.01
Weihai Guangwei Composites Co. Ltd.-A-	16,900	CNY	102,605	149,996	0.01
Wens Foodstuffs Group Co. Ltd.-A-	215,880	CNY	931,355	665,867	0.05
Western Securities Co. Ltd.-A-	118,084	CNY	152,042	136,333	0.01
Westone Information Industry Inc.-A-	30,000	CNY	102,813	90,580	0.01
Will Semiconductor Ltd.-A-	19,000	CNY	366,106	542,896	0.04
Wingtech Technology Co. Ltd.	32,400	CNY	620,697	577,380	0.04
Winning Health Technology Group Co. Ltd.-A-	75,701	CNY	138,015	245,705	0.02
Wonders Information Co. Ltd.	38,800	CNY	111,485	121,158	0.01
Wuchan Zhongda Group Co. Ltd.-A-	140,900	CNY	102,306	83,929	0.01
Wuhan Guide Infrared Co. Ltd.-A-	56,448	CNY	108,799	233,851	0.02
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	71,234	CNY	213,025	471,685	0.03
Wuhu Token Science Co. Ltd.	83,400	CNY	105,263	132,161	0.01
Wuliangye Yibin Co. Ltd.-A-	130,929	CNY	2,140,290	3,169,972	0.24
WUS Printed Circuit Kunshan Co. Ltd.-A-	61,600	CNY	193,919	217,717	0.02
WuXi AppTec Co. Ltd.-A-	69,820	CNY	625,782	954,280	0.07
WuXi AppTec Co. Ltd.-H-	121,003	HKD	871,232	1,572,167	0.12
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	27,200	CNY	132,904	177,838	0.01
Wuxi Taiji Industry Co. Ltd.	71,000	CNY	108,248	118,739	0.01
XCMG Construction Machinery Co. Ltd.-A-	266,900	CNY	178,509	223,180	0.02
Xiamen C & D Inc.-A-	82,100	CNY	98,479	94,091	0.01
Xiamen Intretech Inc.-A-	14,700	CNY	98,145	120,508	0.01
Xiamen Tungsten Co. Ltd.-A-	51,103	CNY	89,762	85,609	0.01
Xinhu Zhongbao Co. Ltd.-A-	251,155	CNY	122,053	105,895	0.01
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	116,267	CNY	194,720	164,010	0.01
Xinjiang Goldwind Science & Technology Co. Ltd.-H-	416,493	HKD	485,875	356,820	0.03
Yango Group Co. Ltd.-A-	138,400	CNY	139,935	124,149	0.01
Yantai Jereh Oilfield Services Group Co. Ltd.-A-	33,900	CNY	152,383	148,689	0.01
Yanzhou Coal Mining Co. Ltd.-A-	88,300	CNY	125,848	109,442	0.01
Yanzhou Coal Mining Co. Ltd.-H-	870,876	HKD	822,066	650,591	0.05
Yealink Network Technology Corp. Ltd.-A-	25,450	CNY	183,219	245,795	0.02
Yifan Pharmaceutical Co. Ltd.-A-	34,900	CNY	74,201	113,424	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Yifeng Pharmacy Chain Co. Ltd.-A-	17,340	CNY	144,624	223,259	0.02
Yintai Gold Co. Ltd.-A-	66,500	CNY	123,466	147,532	0.01
Yonghui Superstores Co. Ltd.-A-	324,268	CNY	414,574	430,354	0.03
Yonyou Network Technology Co. Ltd.-A-	111,235	CNY	369,070	694,063	0.05
Youngor Group Co. Ltd.-A-	169,374	CNY	146,972	142,828	0.01
Youzu Interactive Co. Ltd.-A-	31,600	CNY	79,814	116,604	0.01
Yuan Longping High-tech Agriculture Co. Ltd.-A-	36,800	CNY	71,572	86,692	0.01
Yunda Holdings Co. Ltd.-A-	82,850	CNY	302,781	286,609	0.02
Yunnan Baiyao Group Co. Ltd.-A-	42,700	CNY	524,431	566,756	0.04
Yunnan Energy New Material Co. Ltd.	27,500	CNY	178,257	256,022	0.02
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	20,000	CNY	316,517	481,766	0.04
Zhaojin Mining Industry Co. Ltd.-H-	589,416	HKD	576,111	688,246	0.05
Zhejiang Century Huatong Group Co. Ltd.-A-	139,800	CNY	258,621	302,832	0.02
Zhejiang Chint Electrics Co. Ltd.-A-	72,701	CNY	249,690	271,044	0.02
Zhejiang Conba Pharmaceutical Co. Ltd.-A-	97,700	CNY	84,969	76,028	0.01
Zhejiang Dahua Technology Co. Ltd.-A-	102,100	CNY	244,104	277,506	0.02
Zhejiang Dingli Machinery Co. Ltd.-A-	14,966	CNY	102,741	160,443	0.01
Zhejiang Expressway Co. Ltd.-H-	791,912	HKD	732,621	559,926	0.04
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	49,190	CNY	122,129	236,145	0.02
Zhejiang Huayou Cobalt Co. Ltd.-A-	38,908	CNY	175,426	213,925	0.02
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	42,900	CNY	128,177	150,167	0.01
Zhejiang Juhua Co. Ltd.-A-	100,300	CNY	97,560	97,778	0.01
Zhejiang Longsheng Group Co. Ltd.-A-	111,200	CNY	217,313	201,231	0.01
Zhejiang NHU Co. Ltd.-A-	72,652	CNY	237,960	299,130	0.02
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	121,490	CNY	214,447	376,447	0.03
Zhejiang Semir Garment Co. Ltd.-A-	66,800	CNY	91,750	66,632	0.00
Zhejiang Supor Co. Ltd.-A-	18,000	CNY	183,967	180,821	0.01
Zhejiang Wanfeng Auto Wheel Co. Ltd.-A-	79,300	CNY	78,612	72,705	0.00
Zhejiang Weixing New Building Materials Co. Ltd.-A-	56,600	CNY	98,115	93,135	0.01
Zhejiang Wolvo Bio-Pharmaceutical Co. Ltd.-A-	17,100	CNY	113,597	150,610	0.01
Zhengzhou Yutong Bus Co. Ltd.-A-	63,800	CNY	129,127	110,128	0.01
Zheshang Securities Co. Ltd.-A-	93,600	CNY	120,548	131,241	0.01
ZhongAn Online P&C Insurance Co. Ltd.-H-	213,448	HKD	845,871	1,056,162	0.08
Zhongji Innolight Co. Ltd.-A-	24,100	CNY	165,197	214,821	0.02
Zhongjin Gold Corp. Ltd.-A-	116,237	CNY	139,542	150,317	0.01
Zhongtian Financial Group Co. Ltd.-A-	238,500	CNY	103,220	108,658	0.01
Zhuzhou CRRC Times Electric Co. Ltd.-H-	309,827	HKD	1,442,753	787,515	0.06
Zijin Mining Group Co. Ltd.-A-	667,030	CNY	358,591	415,257	0.03
Zijin Mining Group Co. Ltd.-H-	3,262,465	HKD	1,291,772	1,519,589	0.11
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	219,237	CNY	174,854	199,454	0.01
Zoomlion Heavy Industry Science and Technology Co. Ltd.-H-	744,400	HKD	554,897	573,395	0.04
ZTE Corp.-A-	131,100	CNY	593,116	744,373	0.06
ZTE Corp.-H-	419,416	HKD	1,178,805	1,282,527	0.10
			<b>429,824,156</b>	<b>404,926,283</b>	<b>30.23</b>
<b>Hong Kong</b>					
Beijing Enterprises Holdings Ltd.	288,361	HKD	1,485,965	963,628	0.07

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Hong Kong (continued)</b>					
BYD Electronic International Co. Ltd.	382,517	HKD	704,281	875,543	0.06
China Everbright International Ltd.	2,088,952	HKD	1,848,355	1,102,364	0.08
China Everbright Ltd.	526,403	HKD	1,001,146	762,051	0.06
China Huishan Dairy Holdings Co. Ltd. <sup>(1)</sup>	604,445	HKD	170,368	8	0.00
China Jinmao Holdings Group Ltd.	2,992,295	HKD	1,742,006	2,104,137	0.16
China Merchants Holdings International Co. Ltd.	759,331	HKD	1,433,479	897,428	0.07
China Mobile Ltd.	3,455,743	HKD	31,915,759	23,319,337	1.74
China Overseas Land & Investment Ltd.	2,153,189	HKD	7,434,770	6,514,755	0.49
China Power International Development Ltd.	2,491,471	HKD	580,223	456,475	0.03
China Resources Beer Holdings Co. Ltd.	817,850	HKD	3,490,551	4,558,590	0.34
China Resources Pharmaceutical Group Ltd.	888,430	HKD	1,017,703	512,394	0.04
China Resources Power Holdings Co. Ltd.	1,094,509	HKD	1,787,199	1,286,503	0.10
China Taiping Insurance Holdings Co. Ltd.	914,763	HKD	2,575,478	1,465,896	0.11
China Traditional Chinese Medicine Holdings Co. Ltd.	1,569,634	HKD	961,583	757,431	0.06
China Unicom Hong Kong Ltd.	3,427,415	HKD	3,675,459	1,852,908	0.14
CITIC Ltd.	3,274,905	HKD	4,584,455	3,076,119	0.23
CNOOC Ltd.	10,051,523	HKD	14,956,264	11,179,238	0.83
CSPC Pharmaceutical Group Ltd.	3,159,929	HKD	5,410,249	5,968,861	0.44
Far East Horizon Ltd.	1,129,490	HKD	1,056,958	958,918	0.07
Fosun International Ltd.	1,451,713	HKD	2,322,049	1,846,846	0.14
Guangdong Investment Ltd.	1,651,623	HKD	3,064,159	2,834,234	0.21
Hua Hong Semiconductor Ltd.	255,901	HKD	580,145	888,173	0.07
Lenovo Group Ltd.	4,052,772	HKD	2,734,925	2,243,275	0.17
Shanghai Industrial Holdings Ltd.	245,019	HKD	525,492	376,833	0.03
Shenzhen Investment Ltd.	1,769,301	HKD	650,932	559,295	0.04
Sino-Ocean Land Holdings Ltd.	1,718,045	HKD	786,597	412,307	0.03
Sinotruk Hong Kong Ltd.	391,168	HKD	661,379	1,011,931	0.07
Sun Art Retail Group Ltd.	1,336,767	HKD	1,566,381	2,283,583	0.17
Wharf Holdings Ltd.	856,000	HKD	1,868,853	1,740,616	0.13
Yuexiu Property Co. Ltd.	3,929,247	HKD	814,560	699,619	0.05
			<b>103,407,723</b>	<b>83,509,296</b>	<b>6.23</b>
<b>Singapore</b>					
BOC Aviation Ltd.	116,905	HKD	896,411	746,640	0.06
			<b>896,411</b>	<b>746,640</b>	<b>0.06</b>
<b>United States</b>					
Yum China Holdings Inc.	201,008	USD	8,268,472	9,662,455	0.72
			<b>8,268,472</b>	<b>9,662,455</b>	<b>0.72</b>
<b>Total - Shares</b>			<b>1,207,707,180</b>	<b>1,332,082,418</b>	<b>99.45</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,207,707,180</b>	<b>1,332,082,418</b>	<b>99.45</b>

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

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI CHINA UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>Hong Kong</b>					
China Common Rich Renewable Energy Investments Ltd. <sup>(1)</sup>	3,746,600	HKD	1,499,752	5	0.00
Shimao Group Holdings Ltd.	680,850	HKD	2,012,620	2,881,365	0.22
			<b>3,512,372</b>	<b>2,881,370</b>	<b>0.22</b>
<b>Total - Shares</b>			<b>3,512,372</b>	<b>2,881,370</b>	<b>0.22</b>
<b>Total Other transferable securities and money market instruments</b>			<b>3,512,372</b>	<b>2,881,370</b>	<b>0.22</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,211,219,552</b>	<b>1,334,963,788</b>	<b>99.67</b>

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

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI INDIA SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA/NV	3,248	EUR	128,597	115,058	0.15
			<b>128,597</b>	<b>115,058</b>	<b>0.15</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	10,926	USD	71,784	90,358	0.12
			<b>71,784</b>	<b>90,358</b>	<b>0.12</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	503	USD	86,093	108,497	0.14
iQIYI Inc.-ADR-	5,078	USD	82,213	117,759	0.16
New Oriental Education & Technology Group Inc.-ADR-	873	USD	98,544	113,691	0.15
			<b>266,850</b>	<b>339,947</b>	<b>0.45</b>
<b>Denmark</b>					
Novo Nordisk A/S-B-	2,849	DKK	165,600	184,353	0.24
			<b>165,600</b>	<b>184,353</b>	<b>0.24</b>
<b>Germany</b>					
Bayer AG	45,906	EUR	3,336,438	3,392,088	4.47
Brenntag AG	850	EUR	43,792	44,650	0.06
Deutsche Bank AG	12,995	EUR	131,113	123,535	0.16
Deutsche Wohnen SE	2,904	EUR	131,279	130,302	0.17
Hannover Rueck SE	229	EUR	42,780	39,455	0.05
HOCHTIEF AG	426	EUR	42,692	37,775	0.05
Merck KGaA	350	EUR	42,683	40,607	0.06
Porsche Automobil Holdings SE-Pref-	9,122	EUR	392,893	524,153	0.69
Volkswagen AG-Pref-	22,820	EUR	3,380,289	3,458,551	4.56
			<b>7,543,959</b>	<b>7,791,116</b>	<b>10.27</b>
<b>Japan</b>					
Daiichi Sankyo Co. Ltd.	68,400	JPY	4,300,923	5,583,078	7.36
Daiwa House Industry Co. Ltd.	107,600	JPY	2,342,196	2,535,285	3.34
East Japan Railway Co.	30,000	JPY	2,128,007	2,078,324	2.74
Eisai Co. Ltd.	36,572	JPY	2,953,506	2,897,014	3.82
FANUC Corp.	642	JPY	114,982	114,612	0.15
Japan Post Holdings Co. Ltd.	316,700	JPY	2,341,949	2,250,673	2.97
Keyence Corp.	7,500	JPY	2,375,836	3,130,417	4.12
Konica Minolta Inc.	658,200	JPY	2,328,097	2,269,550	2.99
MEIJI Holdings Co. Ltd.	55,300	JPY	3,825,632	4,397,961	5.79
Mitsubishi Electric Corp.	117,800	JPY	1,346,704	1,528,119	2.01
Mitsubishi UFJ Financial Group Inc.	21,330	JPY	85,118	83,355	0.11
Oracle Corp. Japan	25,194	JPY	2,836,512	2,970,456	3.91
Osaka Gas Co. Ltd.	129,100	JPY	2,335,228	2,546,460	3.36
Otsuka Corp.	58,700	JPY	2,355,961	3,090,476	4.07
Shin-Etsu Chemical Co. Ltd.	10,025	JPY	1,168,133	1,170,365	1.54
Sumitomo Corp.	406,900	JPY	4,334,867	4,656,051	6.13
Takeda Pharmaceutical Co. Ltd.	106,608	JPY	3,873,145	3,802,452	5.01
Terumo Corp.	24,125	JPY	923,741	912,584	1.20
Tokyo Electron Ltd.	14,014	JPY	3,471,459	3,434,492	4.53
Tokyo Gas Co. Ltd.	192,100	JPY	4,397,534	4,593,947	6.05
TOTO Ltd.	73,216	JPY	2,978,590	2,792,639	3.68
			<b>52,818,120</b>	<b>56,838,310</b>	<b>74.88</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Netherlands</b>					
Akzo Nobel NV	31,970	EUR	2,351,401	2,863,233	3.77
ING Groep NV	263,902	EUR	1,551,647	1,837,097	2.42
Koninklijke DSM NV	987	EUR	126,938	136,573	0.18
Koninklijke KPN NV	73,960	EUR	169,788	196,041	0.26
Unilever NV	3,559	EUR	183,325	188,872	0.25
			<b>4,383,099</b>	<b>5,221,816</b>	<b>6.88</b>
<b>Norway</b>					
Aker BP ASA	3,731	NOK	64,508	67,798	0.09
Orkla ASA	22,671	NOK	205,465	198,110	0.26
Telenor ASA	2,937	NOK	43,577	42,653	0.05
Yara International ASA	5,619	NOK	187,570	194,483	0.26
			<b>501,120</b>	<b>503,044</b>	<b>0.66</b>
<b>Sweden</b>					
Boliden AB	7,164	SEK	154,919	163,016	0.21
Swedbank AB-A-	12,329	SEK	154,923	158,006	0.21
Swedish Match AB	951	SEK	64,443	66,859	0.09
			<b>374,285</b>	<b>387,881</b>	<b>0.51</b>
<b>Switzerland</b>					
Nestle SA	1,392	CHF	153,734	153,868	0.20
Novartis AG	2,145	CHF	181,693	186,577	0.25
Roche Holding AG	598	CHF	194,122	207,222	0.27
SGS SA	64	CHF	154,769	156,361	0.21
UBS Group AG	19,702	CHF	192,094	226,743	0.30
			<b>876,412</b>	<b>930,771</b>	<b>1.23</b>
<b>United Kingdom</b>					
RELX PLC	7,845	EUR	169,828	181,509	0.24
Royal Dutch Shell PLC-A-	206,645	EUR	3,544,377	3,341,680	4.40
			<b>3,714,205</b>	<b>3,523,189</b>	<b>4.64</b>
<b>United States</b>					
AbbVie Inc.	1,618	USD	128,662	158,855	0.21
Adobe Inc.	212	USD	72,894	92,286	0.12
Alphabet Inc.-A-	267	USD	352,550	378,619	0.50
Amazon.com Inc.	152	USD	349,964	419,341	0.55
Costco Wholesale Corp.	393	USD	118,655	119,161	0.16
CVS Health Corp.	1,352	USD	85,609	87,839	0.12
Facebook Inc.-A-	1,718	USD	350,313	390,106	0.51
Johnson & Johnson	606	USD	85,597	85,222	0.11
Netflix Inc.	177	USD	73,503	80,542	0.11
NVIDIA Corp.	394	USD	138,160	149,685	0.20
PayPal Holdings Inc.	543	USD	85,550	94,607	0.13
PepsiCo Inc.	656	USD	85,595	86,763	0.11
Pfizer Inc.	2,566	USD	85,602	83,908	0.11
Procter & Gamble Co.	734	USD	85,650	87,764	0.12

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI INDIA SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Raytheon Technologies Corp.	1,277	USD	85,623	78,689	0.10
Verizon Communications Inc.	1,297	USD	73,708	71,504	0.09
			<b>2,257,635</b>	<b>2,464,891</b>	<b>3.25</b>
<b>Total - Shares</b>			<b>73,101,666</b>	<b>78,390,734</b>	<b>103.28</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>73,101,666</b>	<b>78,390,734</b>	<b>103.28</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>73,101,666</b>	<b>78,390,734</b>	<b>103.28</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI MALAYSIA UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Malaysia</b>					
AMMB Holdings Bhd	291,648	MYR	294,118	211,675	1.18
Axiata Group Bhd	483,239	MYR	527,338	400,350	2.22
Carlsberg Brewery Malaysia Bhd	26,900	MYR	193,949	155,562	0.86
CIMB Group Holdings Bhd	1,133,743	MYR	1,353,472	941,919	5.23
Dialog Group Bhd	694,306	MYR	544,869	584,935	3.25
DiGi.Com Bhd	546,449	MYR	615,008	549,637	3.05
Fraser & Neave Holdings Bhd	25,796	MYR	212,966	195,532	1.09
Gamuda Bhd	308,957	MYR	274,602	262,451	1.46
Genting Bhd	374,752	MYR	608,309	358,573	1.99
Genting Malaysia Bhd	522,109	MYR	448,553	308,270	1.71
Genting Plantations Bhd	47,300	MYR	116,878	108,509	0.60
HAP Seng Consolidated Bhd	109,280	MYR	247,961	224,426	1.25
Hartalega Holdings Bhd	297,124	MYR	478,585	901,426	5.01
Hong Leong Bank Bhd	114,384	MYR	498,148	375,852	2.09
Hong Leong Financial Group Bhd	40,305	MYR	174,552	123,219	0.68
IHH Healthcare Bhd	385,279	MYR	525,358	494,524	2.75
IJM Corp. Bhd	479,939	MYR	255,958	202,728	1.13
IOI Corp. Bhd	441,806	MYR	470,601	447,477	2.49
Kuala Lumpur Kepong Bhd	75,965	MYR	441,019	393,564	2.19
Malayan Banking Bhd	691,513	MYR	1,516,605	1,211,963	6.73
Malaysia Airports Holdings Bhd	189,432	MYR	330,882	240,935	1.34
Maxis Bhd	412,422	MYR	556,177	516,851	2.87
MISC Bhd	235,232	MYR	415,405	420,508	2.34
Nestle Malaysia Bhd	12,378	MYR	425,333	404,127	2.25
Petronas Chemicals Group Bhd	421,772	MYR	804,517	610,265	3.39
Petronas Dagangan Bhd	52,429	MYR	304,453	252,051	1.40
Petronas Gas Bhd	139,081	MYR	587,074	547,885	3.04
PPB Group Bhd	112,550	MYR	473,843	467,010	2.59
Press Metal Aluminium Holdings Bhd	248,500	MYR	274,181	262,708	1.46
Public Bank Bhd	511,814	MYR	2,678,968	1,970,812	10.95
QL Resources Bhd	128,373	MYR	231,364	287,603	1.60
RHB Capital Bhd	282,017	MYR	380,520	315,254	1.75
Sime Darby Bhd	477,801	MYR	264,720	239,737	1.33
Sime Darby Plantation Bhd	363,080	MYR	438,254	416,885	2.32
Telekom Malaysia Bhd	198,373	MYR	188,325	192,123	1.07
Tenaga Nasional Bhd	399,909	MYR	1,275,470	1,084,467	6.03
Top Glove Corp. Bhd	270,203	MYR	403,830	1,015,232	5.64
Westports Holdings Bhd	150,006	MYR	134,391	133,027	0.74
YTL Corp. Bhd	580,183	MYR	154,648	112,381	0.62
			<b>20,121,204</b>	<b>17,942,453</b>	<b>99.69</b>
<b>Total - Shares</b>			<b>20,121,204</b>	<b>17,942,453</b>	<b>99.69</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>20,121,204</b>	<b>17,942,453</b>	<b>99.69</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>20,121,204</b>	<b>17,942,453</b>	<b>99.69</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI THAILAND UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Thailand</b>					
Advanced Info Service PCL-NVDR-	325,614	THB	1,993,429	1,948,996	5.43
Airports of Thailand PCL-NVDR-	1,173,419	THB	2,248,796	2,296,913	6.40
Asset World Corp. PCL	1,749,200	THB	260,558	218,455	0.61
B Grimm Power PCL-NVDR-	214,200	THB	334,760	370,774	1.03
Bangkok Bank PCL	130,671	THB	658,156	452,376	1.26
Bangkok Commercial Asset Management PCL	487,000	THB	361,183	382,888	1.07
Bangkok Dusit Medical Services PCL-NVDR-	2,612,028	THB	1,885,114	1,901,501	5.29
Bangkok Expressway & Metro PCL-NVDR-	2,092,914	THB	564,760	643,296	1.79
Berli Jucker PCL-NVDR-	329,093	THB	479,132	420,583	1.17
BTS Group Holdings PCL-NVDR-	2,163,608	THB	707,583	791,030	2.20
Bumrungrad Hospital PCL-NVDR-	109,822	THB	532,246	413,953	1.15
Central Pattana PCL-NVDR-	614,412	THB	1,172,653	969,104	2.70
Central Retail Corp. PCL	477,458	THB	480,799	505,921	1.41
Charoen Pokphand Foods PCL-NVDR-	1,060,400	THB	839,404	1,089,305	3.03
CP ALL PCL-NVDR-	1,598,725	THB	3,559,239	3,504,445	9.76
Electricity Generating PCL-NVDR-	79,452	THB	650,079	634,948	1.77
Energy Absolute PCL-NVDR-	408,479	THB	527,900	518,735	1.44
Global Power Synergy PCL-NVDR-	193,100	THB	466,894	459,204	1.28
Gulf Energy Development PCL-NVDR-	584,415	THB	443,065	713,797	1.99
Home Product Center PCL-NVDR-	1,619,247	THB	709,016	806,808	2.25
Indorama Ventures PCL-NVDR-	461,177	THB	515,996	414,063	1.15
Intouch Holdings PCL-NVDR-	614,523	THB	1,061,511	1,118,399	3.11
IRPC PCL-NVDR-	3,074,061	THB	402,054	260,585	0.73
Kasikornbank PCL	321,100	THB	1,327,730	966,183	2.69
Kasikornbank PCL-NVDR-	163,791	THB	734,083	494,168	1.38
Krung Thai Bank PCL-NVDR-	955,918	THB	470,252	318,562	0.89
Krungthai Card PCL	212,000	THB	256,498	205,775	0.57
Land & Houses PCL-NVDR-	2,289,634	THB	675,606	563,010	1.57
Minor International PCL-NVDR-	761,114	THB	730,801	499,899	1.39
Muangthai Capital PCL-NVDR-	203,100	THB	314,426	341,703	0.95
Osotspa PCL-NVDR-	205,500	THB	260,707	252,657	0.70
PTT Exploration & Production PCL-NVDR-	380,296	THB	1,202,403	1,128,922	3.14
PTT Global Chemical PCL-NVDR-	616,807	THB	1,062,340	922,990	2.57
PTT PCL-NVDR-	3,127,554	THB	3,957,158	3,819,952	10.64
Ratch Group PCL-NVDR-	218,521	THB	414,513	440,118	1.23
Robinson PLC	11,200	THB	23,905	23,917	0.07
Siam Cement PCL-NVDR-	213,479	THB	2,615,616	2,541,787	7.08
Siam Commercial Bank PCL-NVDR-	232,300	THB	795,081	544,908	1.52
Srisawad Corp. PCL-NVDR-	201,500	THB	381,498	335,752	0.93
Thai Oil PCL-NVDR-	306,411	THB	580,029	438,686	1.22
Thai Union Group PCL-NVDR-	847,731	THB	432,174	353,821	0.98
TMB Bank PCL-NVDR-	6,605,270	THB	291,714	224,396	0.62

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI THAILAND UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Thailand (continued)</b>					
Total Access Communication PCL-NVDR-	194,700	THB	271,178	247,253	0.69
True Corp. PCL-NVDR-	3,200,106	THB	470,063	352,030	0.98
			<b>38,122,102</b>	<b>35,852,568</b>	<b>99.83</b>
<b>Total - Shares</b>			<b>38,122,102</b>	<b>35,852,568</b>	<b>99.83</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>38,122,102</b>	<b>35,852,568</b>	<b>99.83</b>
<b>Other transferable securities and money market instruments</b>					
<b>Rights</b>					
<b>Thailand</b>					
Minor International PLC -NVDR-Rights - 21.07.2020	93,209	THB	—	4,222	0.01
			—	<b>4,222</b>	<b>0.01</b>
<b>Total - Rights</b>			—	<b>4,222</b>	<b>0.01</b>
<b>Total Other transferable securities and money market instruments</b>			—	<b>4,222</b>	<b>0.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>38,122,102</b>	<b>35,856,790</b>	<b>99.84</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI PHILIPPINES UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Philippines</b>					
Aboitiz Equity Ventures Inc.	1,345,661	PHP	1,620,204	1,228,852	3.35
Aboitiz Power Corp.	1,003,934	PHP	778,997	544,028	1.48
AllHome Corp.	895,400	PHP	96,756	132,266	0.36
Alliance Global Group Inc.	2,682,403	PHP	767,950	366,088	1.00
Altus San Nicolas Corp.	29,133	PHP	13,785	24,324	0.07
Ayala Corp.	192,288	PHP	3,186,829	2,998,651	8.18
Ayala Land Inc.	5,529,683	PHP	4,285,750	3,751,195	10.24
Bank of the Philippine Islands	615,792	PHP	1,116,887	889,855	2.43
BDO Unibank Inc.	1,346,330	PHP	3,180,865	2,648,075	7.23
Bloomberry Resorts Corp.	2,623,103	PHP	421,092	391,162	1.07
Cebu Air Inc.	143,172	PHP	237,416	113,790	0.31
Cosco Capital Inc.	1,224,778	PHP	180,091	124,383	0.34
D&L Industries Inc.	1,465,252	PHP	277,585	147,040	0.40
DMCI Holdings Inc.	2,717,000	PHP	213,204	223,577	0.61
DoubleDragon Properties Corp.	484,045	PHP	271,600	166,319	0.45
Filinvest Land Inc.	5,766,291	PHP	181,283	114,574	0.31
First Gen Corp.	861,103	PHP	370,502	423,422	1.16
Globe Telecom Inc.	22,749	PHP	888,091	945,116	2.58
GT Capital Holdings Inc.	66,146	PHP	1,309,787	602,981	1.65
International Container Terminal Services Inc.	682,798	PHP	1,447,957	1,404,652	3.83
JG Summit Holdings Inc.	1,956,122	PHP	2,579,181	2,546,001	6.95
Jollibee Foods Corp.	299,531	PHP	1,405,562	841,633	2.30
MacroAsia Corp.	59,376	PHP	17,433	7,806	0.02
Manila Electric Co.	153,973	PHP	992,432	828,194	2.26
Manila Water Co. Inc.	774,002	PHP	400,911	195,734	0.53
Megaworld Corp.	7,704,321	PHP	714,371	471,614	1.29
Metro Pacific Investments Corp.	9,697,071	PHP	994,009	720,104	1.97
Metropolitan Bank & Trust Co.	1,228,235	PHP	1,580,227	912,086	2.49
Petron Corp.	1,916,495	PHP	303,968	118,855	0.32
Pilipinas Shell Petroleum Corp.	219,900	PHP	181,443	79,266	0.22
PLDT Inc.	59,019	PHP	2,077,023	1,480,657	4.04
Puregold Price Club Inc.	688,700	PHP	625,812	640,667	1.75
Robinsons Land Corp.	1,418,138	PHP	650,713	497,522	1.36
Security Bank Corp.	154,464	PHP	581,985	319,313	0.87
Semirara Mining & Power Corp.	723,200	PHP	297,762	184,048	0.50
SM Investments Corp.	164,569	PHP	2,633,624	3,101,461	8.47
SM Prime Holdings Inc.	6,904,036	PHP	4,330,580	4,413,318	12.05
Universal Robina Corp.	601,976	PHP	1,905,385	1,570,635	4.29
Vista Land & Lifescapes Inc.	2,160,384	PHP	252,024	159,996	0.44
Wilcon Depot Inc.	980,400	PHP	246,192	304,598	0.83
			<b>43,617,268</b>	<b>36,633,858</b>	<b>100.00</b>
<b>Total - Shares</b>			<b>43,617,268</b>	<b>36,633,858</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>43,617,268</b>	<b>36,633,858</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>43,617,268</b>	<b>36,633,858</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Argentina</b>					
Pampa Energia SA-ADR-	25,000	USD	375,250	262,250	1.03
			<b>375,250</b>	<b>262,250</b>	<b>1.03</b>
<b>Belgium</b>					
Ageas SA/NV	10,934	EUR	432,905	387,328	1.51
			<b>432,905</b>	<b>387,328</b>	<b>1.51</b>
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	26,024	USD	170,978	215,218	0.84
			<b>170,978</b>	<b>215,218</b>	<b>0.84</b>
<b>Denmark</b>					
Novo Nordisk A/S-B-	14,800	DKK	963,760	957,680	3.75
			<b>963,760</b>	<b>957,680</b>	<b>3.75</b>
<b>Germany</b>					
Brenntag AG	7,289	EUR	375,527	382,889	1.50
Deutsche Bank AG	20,466	EUR	207,820	194,557	0.76
Deutsche Wohnen SE	4,555	EUR	207,822	204,382	0.80
Fresenius Medical Care AG & Co. KGaA	5,952	EUR	465,530	510,065	2.00
Hannover Rueck SE	1,112	EUR	207,736	191,588	0.75
HOCHTIEF AG	2,074	EUR	207,848	183,907	0.72
Merck KGaA	1,704	EUR	207,803	197,700	0.77
			<b>1,880,086</b>	<b>1,865,088</b>	<b>7.30</b>
<b>Netherlands</b>					
ING Groep NV	108,914	EUR	1,320,352	758,181	2.97
Koninklijke KPN NV	432,152	EUR	992,078	1,145,477	4.48
Unilever NV	17,803	EUR	887,084	944,785	3.70
			<b>3,199,514</b>	<b>2,848,443</b>	<b>11.15</b>
<b>Norway</b>					
Aker BP ASA	20,333	NOK	373,438	369,480	1.45
Orkla ASA	109,675	NOK	993,975	958,392	3.75
Telenor ASA	25,168	NOK	373,427	365,506	1.43
			<b>1,740,840</b>	<b>1,693,378</b>	<b>6.63</b>
<b>Spain</b>					
Aena SME SA	12,767	EUR	1,961,796	1,702,070	6.66
			<b>1,961,796</b>	<b>1,702,070</b>	<b>6.66</b>
<b>Sweden</b>					
Boliden AB	23,725	SEK	513,043	539,861	2.11
Swedbank AB-A-	40,829	SEK	513,046	523,255	2.05
Swedish Match AB	7,180	SEK	513,015	504,785	1.98
			<b>1,539,104</b>	<b>1,567,901</b>	<b>6.14</b>
<b>Switzerland</b>					
Nestle SA	4,611	CHF	509,243	509,690	1.99
Novartis AG	8,758	CHF	707,499	761,790	2.98
SGS SA	211	CHF	510,254	515,503	2.02
UBS Group AG	89,445	CHF	870,507	1,029,389	4.03
			<b>2,597,503</b>	<b>2,816,372</b>	<b>11.02</b>
<b>United Kingdom</b>					
RELX PLC	25,247	EUR	566,414	584,137	2.29
			<b>566,414</b>	<b>584,137</b>	<b>2.29</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States</b>					
AbbVie Inc.	6,173	USD	490,481	606,065	2.37
Adobe Inc.	510	USD	175,358	222,008	0.87
Alphabet Inc.-A-	1,017	USD	1,343,152	1,442,157	5.64
Amazon.com Inc.	581	USD	1,338,672	1,602,874	6.27
Costco Wholesale Corp.	1,215	USD	366,833	368,400	1.44
CVS Health Corp.	8,022	USD	507,953	521,189	2.04
Facebook Inc.-A-	6,554	USD	1,337,461	1,488,217	5.83
Johnson & Johnson	3,596	USD	507,935	505,706	1.98
Microsoft Corp.	4,772	USD	875,328	971,150	3.80
Netflix Inc.	2,840	USD	1,272,108	1,292,314	5.06
NVIDIA Corp.	1,254	USD	439,728	476,407	1.86
PayPal Holdings Inc.	3,224	USD	507,941	561,718	2.20
PepsiCo Inc.	3,893	USD	507,959	514,888	2.02
Pfizer Inc.	15,227	USD	507,973	497,923	1.95
Procter & Gamble Co.	4,353	USD	507,951	520,488	2.04
Raytheon Technologies Corp.	7,576	USD	507,971	466,833	1.83
Verizon Communications Inc.	3,148	USD	178,901	173,549	0.68
			<b>11,373,705</b>	<b>12,231,886</b>	<b>47.88</b>
<b>Total - Shares</b>			<b>26,801,855</b>	<b>27,131,751</b>	<b>106.20</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>26,801,855</b>	<b>27,131,751</b>	<b>106.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>26,801,855</b>	<b>27,131,751</b>	<b>106.20</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SPAIN UCITS ETF

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Luxembourg</b>					
ArcelorMittal SA	99,605	EUR	1,747,627	932,601	1.86
			<b>1,747,627</b>	<b>932,601</b>	<b>1.86</b>
<b>Netherlands</b>					
Airbus SE	78,974	EUR	5,437,109	5,033,804	10.02
			<b>5,437,109</b>	<b>5,033,804</b>	<b>10.02</b>
<b>Spain</b>					
Acciona SA	2,944	EUR	251,544	256,570	0.51
Acerinox SA	22,266	EUR	212,252	159,870	0.32
ACS Actividades de Construccion y Servicios SA	32,022	EUR	943,990	718,574	1.43
Aena SME SA	10,280	EUR	1,395,657	1,220,236	2.43
Amadeus IT Group SA	62,981	EUR	3,461,627	2,921,059	5.82
Applus Services SA	18,366	EUR	176,608	125,440	0.25
Banco Bilbao Vizcaya Argentaria SA	932,152	EUR	5,357,931	2,856,114	5.69
Banco de Sabadell SA	794,521	EUR	920,391	245,586	0.49
Banco Santander SA	2,291,412	EUR	10,082,903	4,982,675	9.92
Bankinter SA	89,473	EUR	559,426	379,813	0.76
CaixaBank SA	496,592	EUR	1,475,793	943,773	1.88
Cellnex Telecom SA	35,061	EUR	1,143,962	1,901,709	3.79
Cia de Distribucion Integral Logista Holdings SA	9,191	EUR	180,501	152,571	0.30
CIE Automotive SA	7,416	EUR	151,609	115,838	0.23
Enagas SA	28,759	EUR	647,671	625,508	1.24
Endesa SA	44,340	EUR	891,678	972,376	1.94
Faes Farma SA	38,531	EUR	176,190	139,482	0.28
Ferrovial SA	66,440	EUR	1,344,572	1,574,628	3.14
Gamesa Corp. Tecnologica SA	31,190	EUR	448,738	492,178	0.98
Grifols SA	41,080	EUR	1,045,047	1,110,392	2.21
Grifols SA-B-Pref-	36,088	EUR	654,089	590,400	1.18
Grupo Catalana Occidente SA	5,686	EUR	98,090	116,563	0.23
Iberdrola SA	877,869	EUR	6,722,027	9,059,608	18.04
Indra Sistemas SA	16,669	EUR	169,326	116,600	0.23
Industria de Diseno Textil SA	155,094	EUR	4,205,831	3,655,566	7.28
Inmobiliaria Colonial Socimi REIT SA	50,583	EUR	430,428	396,571	0.79
International Consolidated Airlines Group SA	207,569	EUR	1,092,030	507,714	1.01
Mapfre SA	134,791	EUR	335,255	213,509	0.42
Masmovil Ibercom SA	11,283	EUR	205,316	256,124	0.51
Merlin Properties Socimi REIT SA	42,367	EUR	434,079	312,668	0.62
Naturgy Energy Group SA	40,404	EUR	817,216	669,292	1.33
Red Electrica Corp. SA	60,353	EUR	1,027,135	1,002,162	2.00
Repsol SA	190,001	EUR	2,473,446	1,479,348	2.95
Telefonica SA	641,058	EUR	4,897,464	2,722,573	5.42
Vidrala SA	2,378	EUR	211,549	201,892	0.40
Viscofan SA	6,105	EUR	304,827	354,700	0.71
Zardoya Otis SA	23,372	EUR	178,767	142,335	0.28
			<b>55,124,965</b>	<b>43,692,017</b>	<b>87.01</b>
<b>Total - Shares</b>			<b>62,309,701</b>	<b>49,658,422</b>	<b>98.89</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers SPAIN UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA-Rights - 10.07.2020	34,086	EUR	—	47,328	0.09
			—	<b>47,328</b>	<b>0.09</b>
<b>Total - Rights</b>			—	<b>47,328</b>	<b>0.09</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>62,309,701</b>	<b>49,705,750</b>	<b>98.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>62,309,701</b>	<b>49,705,750</b>	<b>98.98</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI PAKISTAN SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Euronav NV	65,997	EUR	574,964	531,102	4.23
Warehouses De Pauw REIT CVA	11,591	EUR	319,434	316,348	2.52
			<b>894,398</b>	<b>847,450</b>	<b>6.75</b>
<b>Canada</b>					
Teck Resources Ltd.-B-	71,744	USD	724,584	747,572	5.96
			<b>724,584</b>	<b>747,572</b>	<b>5.96</b>
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	3,431	USD	776,161	740,067	5.90
			<b>776,161</b>	<b>740,067</b>	<b>5.90</b>
<b>Finland</b>					
UPM-Kymmene OYJ	19,509	EUR	574,951	563,565	4.49
			<b>574,951</b>	<b>563,565</b>	<b>4.49</b>
<b>Germany</b>					
alstria office REIT AG	50,002	EUR	745,381	744,678	5.93
Covestro AG	15,253	EUR	574,943	579,898	4.62
Deutsche EuroShop AG	38,606	EUR	574,960	544,172	4.34
Deutsche Pfandbriefbank AG	50,664	EUR	381,829	369,872	2.95
Uniper SE	14,718	EUR	470,286	474,426	3.78
			<b>2,747,399</b>	<b>2,713,046</b>	<b>21.62</b>
<b>Netherlands</b>					
ASML Holding NV	1,217	EUR	342,098	446,831	3.56
Prosus NV	6,373	EUR	574,928	592,239	4.72
			<b>917,026</b>	<b>1,039,070</b>	<b>8.28</b>
<b>Norway</b>					
Norsk Hydro ASA	11,708	NOK	33,780	32,246	0.26
			<b>33,780</b>	<b>32,246</b>	<b>0.26</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	101,650	EUR	473,039	485,215	3.86
			<b>473,039</b>	<b>485,215</b>	<b>3.86</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	172,123	EUR	579,031	592,332	4.72
Banco Santander SA	242,428	EUR	579,034	592,080	4.72
eDreams ODIGEO SA	206,136	EUR	579,032	571,859	4.55
Faes Farma SA	131,727	EUR	579,031	535,576	4.27
Liberbank SA	4,145,566	EUR	1,114,666	686,308	5.47
Mapfre SA	324,762	EUR	579,033	577,774	4.60
			<b>4,009,827</b>	<b>3,555,929</b>	<b>28.33</b>
<b>United States</b>					
Crown Holdings Inc.	5,100	USD	368,271	332,163	2.65
Euronet Worldwide Inc.	4,257	USD	355,518	407,906	3.25
Laureate Education Inc.-A-	59,716	USD	582,231	595,070	4.74
Micron Technology Inc.	11,246	USD	571,634	579,394	4.62

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI PAKISTAN SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Office Depot Inc.	69,522	USD	169,981	163,376	1.30
RPC Inc.	27,960	USD	60,394	86,117	0.68
			<b>2,108,029</b>	<b>2,164,026</b>	<b>17.24</b>
<b>Total - Shares</b>			<b>13,259,194</b>	<b>12,888,186</b>	<b>102.69</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>13,259,194</b>	<b>12,888,186</b>	<b>102.69</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>13,259,194</b>	<b>12,888,186</b>	<b>102.69</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI SINGAPORE UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Bermuda</b>					
Silverlake Axis Ltd.	152,137	SGD	50,995	25,628	0.07
			<b>50,995</b>	<b>25,628</b>	<b>0.07</b>
<b>Mauritius</b>					
Golden Agri-Resources Ltd.	1,204,207	SGD	230,183	127,754	0.36
			<b>230,183</b>	<b>127,754</b>	<b>0.36</b>
<b>Singapore</b>					
Accordia Golf Trust	131,974	SGD	59,710	64,802	0.18
AIMS APAC REIT	91,900	SGD	82,664	80,368	0.23
Ascendas India Trust	160,200	SGD	161,558	153,878	0.44
Ascendas Real Estate Investment Trust REIT	574,157	SGD	1,148,981	1,304,668	3.70
Ascott Residence Trust	345,852	SGD	257,608	247,914	0.70
Best World International Ltd.	56,968	SGD	69,416	55,047	0.16
Bumitama Agri Ltd.	66,186	SGD	30,919	20,875	0.06
Cache Logistics Trust REIT	183,013	SGD	93,836	74,121	0.21
CapitaLand Commercial Trust REIT	503,982	SGD	629,110	610,537	1.73
CapitaLand Ltd.	479,613	SGD	1,142,526	1,003,885	2.85
CapitaLand Mall Trust REIT	481,851	SGD	733,819	676,985	1.92
CapitaLand Retail China Trust REIT	146,810	SGD	153,147	132,598	0.38
CDL Hospitality Trusts REIT	147,201	SGD	142,490	107,627	0.31
China Aviation Oil Singapore Corp. Ltd.	48,663	SGD	45,894	34,883	0.10
Chip Eng Seng Corp. Ltd.	78,190	SGD	37,070	32,228	0.09
City Developments Ltd.	84,978	SGD	571,463	512,895	1.45
ComfortDelGro Corp. Ltd.	404,578	SGD	619,485	420,514	1.19
COSCO Corp. Singapore Ltd.	210,446	SGD	48,456	30,925	0.09
Cromwell European Real Estate Investment Trust REIT	237,700	EUR	120,582	112,129	0.32
DBS Group Holdings Ltd.	335,179	SGD	5,427,714	4,997,472	14.17
Eagle Hospitality Trust REIT	63,346	USD	33,827	8,678	0.02
ESR REIT	391,124	SGD	132,560	110,744	0.31
Far East Hospitality Trust REIT	144,781	SGD	64,783	51,372	0.15
First Real Estate Investment Trust REIT	118,807	SGD	84,763	59,188	0.17
First Resources Ltd.	102,924	SGD	120,839	102,551	0.29
Frasers Centrepoint Trust REIT	135,403	SGD	220,060	224,208	0.64
Frasers Hospitality Trust	142,500	SGD	62,108	47,498	0.13
Frasers Logistics & Industrial Trust REIT	443,707	SGD	337,328	378,489	1.07
Genting Singapore Ltd.	1,129,619	SGD	766,582	615,398	1.75
GuocoLand Ltd.	54,658	SGD	71,606	57,203	0.16
Hutchison Port Holdings Trust-U-	979,126	USD	247,846	93,996	0.27
Japfa Ltd.	76,282	SGD	31,999	37,456	0.11
Jardine Cycle & Carriage Ltd.	18,462	SGD	413,975	266,796	0.76
Keppel Corp. Ltd.	271,637	SGD	1,292,421	1,160,501	3.29
Keppel DC REIT	243,714	SGD	332,791	443,736	1.26
Keppel Infrastructure Trust	700,645	SGD	256,529	271,208	0.77
Keppel REIT	314,927	SGD	257,613	248,321	0.70
Keppel-KBS US REIT	140,795	USD	103,288	98,556	0.28
Lendlease Global Commercial REIT	151,300	SGD	72,225	73,749	0.21
Lippo Malls Indonesia Retail Trust REIT	353,148	SGD	58,785	34,174	0.10
Manulife US Real Estate Investment Trust REIT	263,775	USD	217,060	199,150	0.56

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI SINGAPORE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Singapore (continued)</b>					
Mapletree Commercial Trust REIT	401,256	SGD	528,694	555,123	1.57
Mapletree Greater China Commercial Trust REIT	418,090	SGD	316,531	277,218	0.79
Mapletree Industrial Trust REIT	287,595	SGD	459,550	591,662	1.68
Mapletree Logistics Trust REIT	496,444	SGD	530,586	690,370	1.96
NetLink NBN Trust	582,267	SGD	370,715	404,859	1.15
OUE Commercial Real Estate Investment Trust REIT	402,794	SGD	139,150	109,718	0.31
OUE Ltd.	55,072	SGD	60,774	46,977	0.13
Oversea-Chinese Banking Corp. Ltd.	617,428	SGD	4,613,766	3,983,264	11.29
Oxley Holdings Ltd.	160,500	SGD	32,777	27,037	0.08
Parkway Life Real Estate Investment Trust REIT	73,537	SGD	156,663	176,061	0.50
Prime US REIT	88,600	USD	76,405	69,108	0.20
Raffles Medical Group Ltd.	171,282	SGD	130,543	112,956	0.32
Sabana Shari'ah Compliant Industrial Real Estate Investment Trust REIT	159,168	SGD	47,467	39,933	0.11
Sasseur Real Estate Investment Trust REIT	99,900	SGD	57,925	52,992	0.15
SATS Ltd.	126,144	SGD	389,530	258,608	0.73
SembCorp. Industries Ltd.	183,190	SGD	325,467	229,800	0.65
SembCorp. Marine Ltd.	157,947	SGD	165,130	48,118	0.14
Sheng Siong Group Ltd.	126,528	SGD	107,486	149,651	0.42
SIA Engineering Co. Ltd.	52,414	SGD	97,077	74,016	0.21
SIIC Environment Holdings Ltd.	221,111	SGD	53,420	32,492	0.09
Singapore Airlines Ltd.	251,862	SGD	859,004	673,413	1.91
Singapore Exchange Ltd.	150,059	SGD	899,316	897,095	2.54
Singapore Post Ltd.	275,698	SGD	215,102	152,172	0.43
Singapore Press Holdings Ltd.	299,243	SGD	522,877	272,419	0.77
Singapore Technologies Engineering Ltd.	291,570	SGD	735,789	689,711	1.96
Singapore Telecommunications Ltd.	2,900	SGD	6,937	5,114	0.01
Singapore Telecommunications Ltd.	1,521,354	SGD	3,522,442	2,682,722	7.61
Soilbuild Business Space REIT	165,652	SGD	62,873	46,310	0.13
SPH REIT	179,812	SGD	119,946	112,781	0.32
Starhill Global REIT	265,373	SGD	124,662	97,015	0.28
StarHub Ltd.	112,447	SGD	165,245	104,786	0.30
Suntec Real Estate Investment Trust REIT	367,471	SGD	446,085	371,409	1.05
United Overseas Bank Ltd.	219,636	SGD	3,727,134	3,185,001	9.03
UOL Group Ltd.	86,579	SGD	451,745	421,398	1.20
Venture Corp. Ltd.	51,473	SGD	582,597	596,992	1.69
Wilmar International Ltd.	358,656	SGD	907,575	1,051,506	2.98
Wing Tai Holdings Ltd.	74,363	SGD	101,975	95,416	0.27
Yangzijiang Shipbuilding Holdings Ltd.	481,472	SGD	394,829	320,970	0.91
Yanlord Land Group Ltd.	109,477	SGD	102,823	91,816	0.26
Yoma Strategic Holdings Ltd.	251,824	SGD	64,855	56,861	0.16
			<b>39,428,903</b>	<b>35,112,193</b>	<b>99.57</b>
<b>Total - Shares</b>			<b>39,710,081</b>	<b>35,265,575</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>39,710,081</b>	<b>35,265,575</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments<sup>(A)</sup></b>					
<b>Warrants</b>					
<b>Singapore</b>					
Ezion Holdings Ltd.-Warrant - 16.04.2023	168,042	SGD	2,961	—	0.00
			<b>2,961</b>	—	<b>0.00</b>
<b>Total - Warrants</b>			<b>2,961</b>	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>2,961</b>	—	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>39,713,042</b>	<b>35,265,575</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.

\*\* This includes synthetic ETFs.

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

## Xtrackers ATX UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	65,980	EUR	2,761,517	2,137,752	6.38
AT&S Austria Technologie & Systemtechnik AG	24,646	EUR	508,844	394,336	1.18
BAWAG Group AG	64,635	EUR	2,351,504	1,986,880	5.93
CA Immobilien Anlagen AG	62,687	EUR	1,522,332	1,858,669	5.55
DO & Co. AG	6,179	EUR	434,703	281,144	0.84
Erste Group Bank AG	272,675	EUR	7,243,049	5,712,541	17.05
IMMOFINANZ AG	81,268	EUR	1,577,279	1,235,274	3.69
Lenzing AG	12,031	EUR	1,114,568	495,677	1.48
Mayr Melnhof Karton AG	9,063	EUR	882,044	1,243,444	3.71
Oesterreichische Post AG	30,611	EUR	1,069,616	901,494	2.69
OMV AG	148,307	EUR	5,543,552	4,413,616	13.17
Raiffeisen Bank International AG	149,061	EUR	3,111,151	2,364,107	7.05
S IMMO AG	40,027	EUR	674,401	638,831	1.91
Schoeller-Bleckmann Oilfield Equipment AG	10,146	EUR	643,516	237,924	0.71
Telekom Austria AG	120,451	EUR	749,297	740,774	2.21
UNIQA Insurance Group AG	112,021	EUR	897,817	671,006	2.00
Verbund AG	61,716	EUR	1,644,781	2,460,000	7.34
Vienna Insurance Group AG Wiener Versicherung Gruppe	34,803	EUR	863,999	692,580	2.07
voestalpine AG	113,276	EUR	3,649,817	2,168,669	6.47
Wienerberger AG	104,396	EUR	1,876,800	2,024,238	6.04
			<b>39,120,587</b>	<b>32,658,956</b>	<b>97.47</b>
<b>Total - Shares</b>			<b>39,120,587</b>	<b>32,658,956</b>	<b>97.47</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>39,120,587</b>	<b>32,658,956</b>	<b>97.47</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>39,120,587</b>	<b>32,658,956</b>	<b>97.47</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>Austria</b>					
ANDRITZ AG	37,926	EUR	1,608,665	1,228,802	0.06
Erste Group Bank AG	145,836	EUR	4,407,469	3,055,264	0.16
OMV AG	77,026	EUR	3,221,492	2,292,294	0.12
Raiffeisen Bank International AG	77,269	EUR	1,749,133	1,225,486	0.06
Verbund AG	35,689	EUR	1,439,001	1,422,564	0.07
voestalpine AG	60,588	EUR	1,965,010	1,159,957	0.06
			<b>14,390,770</b>	<b>10,384,367</b>	<b>0.53</b>
<b>Belgium</b>					
Ageas SA/NV	93,194	EUR	3,904,111	2,939,339	0.15
Anheuser-Busch InBev SA/NV	398,822	EUR	32,498,033	17,494,327	0.89
Colruyt SA	28,903	EUR	1,405,507	1,415,380	0.07
Elia Group SA/NV	16,109	EUR	1,693,695	1,556,129	0.08
Galapagos NV	22,084	EUR	3,893,933	3,865,804	0.20
Groupe Bruxelles Lambert SA	59,013	EUR	4,790,578	4,407,091	0.23
KBC Group NV	130,438	EUR	8,180,759	6,660,164	0.34
Proximus SADP	79,405	EUR	2,088,941	1,440,407	0.07
Sofina SA	8,038	EUR	1,974,640	1,888,930	0.10
Solvay SA	38,767	EUR	3,963,159	2,762,536	0.14
Telenet Group Holding NV	23,914	EUR	1,151,337	876,209	0.05
UCB SA	66,269	EUR	4,793,418	6,832,334	0.35
Umicore SA	102,926	EUR	3,663,219	4,313,629	0.22
			<b>74,001,330</b>	<b>56,452,279</b>	<b>2.89</b>
<b>Finland</b>					
Elisa OYJ	74,258	EUR	2,976,572	4,020,328	0.20
Fortum OYJ	231,836	EUR	4,148,791	3,919,188	0.20
Kone OYJ-B-	177,824	EUR	8,543,024	10,886,385	0.56
Metso OYJ	54,934	EUR	1,630,938	1,602,425	0.08
Neste OYJ	221,747	EUR	5,217,039	7,719,013	0.39
Nokia OYJ	2,959,937	EUR	13,514,784	11,509,715	0.59
Orion OYJ-B-	54,889	EUR	2,009,864	2,363,520	0.12
Sampo OYJ-A-	246,930	EUR	9,891,757	7,560,997	0.39
Stora Enso OYJ-R-	303,697	EUR	3,485,107	3,228,299	0.16
UPM-Kymmene OYJ	278,615	EUR	6,980,630	7,165,978	0.37
Wartsila OYJ Abp	234,596	EUR	3,198,179	1,726,157	0.09
			<b>61,596,685</b>	<b>61,702,005</b>	<b>3.15</b>
<b>France</b>					
Accor SA	98,907	EUR	3,762,958	2,394,538	0.12
Aéroports de Paris	15,527	EUR	2,255,478	1,419,168	0.07
Air Liquide SA	247,222	EUR	25,866,228	31,743,305	1.62
Alstom SA	100,850	EUR	3,693,415	4,176,198	0.21
Amundi SA	31,668	EUR	2,164,597	2,207,260	0.11
Arkema SA	36,007	EUR	3,201,334	3,065,636	0.16
Atos SE	51,298	EUR	3,820,949	3,893,518	0.20
AXA SA	1,011,908	EUR	23,182,351	18,833,632	0.96
BioMerieux	21,628	EUR	1,691,176	2,645,104	0.14
BNP Paribas SA	587,962	EUR	30,575,320	20,796,216	1.06
Bolloré SA	463,662	EUR	1,813,347	1,296,399	0.07
Bouygues SA	119,803	EUR	4,276,346	3,643,209	0.19

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Bureau Veritas SA	153,380	EUR	3,231,272	2,880,476	0.15
Capgemini SE	83,857	EUR	8,263,361	8,549,221	0.44
Carrefour SA	316,199	EUR	5,733,664	4,349,317	0.22
Casino Guichard Perrachon SA	22,620	EUR	1,002,048	744,198	0.04
Cie de Saint-Gobain	270,095	EUR	10,472,692	8,656,545	0.44
Cie Generale des Etablissements Michelin SCA	88,911	EUR	9,450,288	8,210,042	0.42
CNP Assurances	89,600	EUR	1,563,848	918,400	0.05
Covivio REIT	25,149	EUR	2,182,027	1,622,111	0.08
Credit Agricole SA	602,370	EUR	7,238,611	5,076,774	0.26
Danone SA	322,791	EUR	21,643,271	19,871,014	1.02
Dassault Aviation SA	1,309	EUR	1,580,632	1,074,035	0.05
Dassault Systemes SE	68,729	EUR	7,782,793	10,556,774	0.54
Edenred	127,147	EUR	4,278,793	4,949,833	0.25
Eiffage SA	43,471	EUR	3,775,761	3,538,539	0.18
Electricite de France SA	326,812	EUR	3,531,008	2,683,127	0.14
Engie SA	955,599	EUR	13,024,975	10,511,589	0.54
EssilorLuxottica SA	148,691	EUR	17,374,524	16,987,947	0.87
Eurazeo SE	20,966	EUR	1,239,356	956,469	0.05
Faurecia	39,504	EUR	2,092,566	1,373,554	0.07
Gecina REIT SA	23,917	EUR	3,235,216	2,630,870	0.13
Getlink SE	230,043	EUR	2,839,174	2,953,752	0.15
Hermes International	16,565	EUR	9,000,314	12,321,047	0.63
ICADE REIT	15,684	EUR	1,208,280	972,408	0.05
Iliad SA	7,765	EUR	1,184,214	1,348,392	0.07
Ingenico Group SA	31,609	EUR	2,884,629	4,488,478	0.23
Ipsen SA	19,979	EUR	1,982,048	1,511,411	0.08
JCDecaux SA	45,628	EUR	1,243,680	755,143	0.04
Kering SA	39,606	EUR	15,601,465	19,179,205	0.98
Klepierre REIT SA	102,675	EUR	3,270,613	1,820,941	0.09
La Francaise des Jeux SAEM	45,637	EUR	1,403,197	1,253,192	0.06
Legrand SA	139,349	EUR	8,501,445	9,422,779	0.48
L'Oreal SA	131,378	EUR	28,030,677	37,534,695	1.92
LVMH Moet Hennessy Louis Vuitton SE	145,274	EUR	42,543,074	56,729,497	2.90
Natixis SA	496,080	EUR	2,442,619	1,153,386	0.06
Orange SA	1,041,496	EUR	14,345,815	11,086,725	0.57
Orpea	26,964	EUR	2,855,953	2,774,596	0.14
Pernod Ricard SA	110,869	EUR	15,098,687	15,527,203	0.79
Peugeot SA	307,041	EUR	5,771,707	4,445,954	0.23
Publicis Groupe SA	108,161	EUR	5,420,386	3,116,118	0.16
Remy Cointreau SA	11,763	EUR	1,223,966	1,425,676	0.07
Renault SA	100,342	EUR	6,382,180	2,265,722	0.12
Safran SA	167,552	EUR	16,834,506	14,948,989	0.76
Sanofi	590,203	EUR	47,759,005	53,501,902	2.73
Sartorius Stedim Biotech	14,436	EUR	1,755,470	3,248,100	0.17
Schneider Electric SE	289,261	EUR	21,447,235	28,602,128	1.46
SCOR SE	82,789	EUR	2,833,883	2,020,052	0.10
SEB SA	11,736	EUR	1,652,017	1,726,366	0.09
Societe Generale SA	423,225	EUR	13,866,173	6,263,730	0.32

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>France (continued)</b>					
Sodexo SA	46,186	EUR	4,383,870	2,780,397	0.14
Suez	179,738	EUR	2,434,259	1,875,566	0.10
Teleperformance	30,776	EUR	4,964,275	6,952,298	0.36
Thales SA	55,620	EUR	4,987,684	3,997,966	0.20
TOTAL SA	1,262,276	EUR	57,021,816	42,885,827	2.19
Ubisoft Entertainment SA	47,206	EUR	3,212,273	3,464,920	0.18
Unibail-Rodamco SE Via Westfield Corp.	72,233	EUR	11,882,431	3,623,207	0.18
Valeo SA	119,558	EUR	4,878,672	2,792,875	0.14
Veolia Environnement SA	281,332	EUR	5,774,969	5,632,267	0.29
Vinci SA	265,024	EUR	21,826,702	21,731,968	1.11
Vivendi SA	433,902	EUR	9,708,574	9,910,322	0.51
Wendel SE	14,249	EUR	1,667,311	1,209,028	0.06
Worldline SA	71,569	EUR	4,409,811	5,516,539	0.28
			<b>651,535,264</b>	<b>627,025,785</b>	<b>32.04</b>
<b>Germany</b>					
adidas AG	99,511	EUR	20,437,717	23,245,770	1.19
Allianz SE	218,219	EUR	41,054,404	39,663,485	2.03
BASF SE	480,604	EUR	35,165,642	23,972,528	1.22
Bayer AG	513,720	EUR	43,017,805	33,797,639	1.73
Bayerische Motoren Werke AG	173,450	EUR	13,250,039	9,855,429	0.50
Bayerische Motoren Werke AG-Pref-	29,439	EUR	1,873,089	1,271,176	0.06
Beiersdorf AG	52,625	EUR	4,964,079	5,320,387	0.27
Brenntag AG	80,667	EUR	3,880,123	3,772,796	0.19
Carl Zeiss Meditec AG	21,094	EUR	1,925,663	1,830,959	0.09
Commerzbank AG	524,236	EUR	4,313,195	2,079,644	0.11
Continental AG	57,449	EUR	9,262,862	5,007,255	0.26
Covestro AG	90,768	EUR	5,361,247	3,072,497	0.16
Daimler AG	446,779	EUR	25,834,239	16,148,827	0.83
Delivery Hero SE	66,846	EUR	3,442,687	6,080,312	0.31
Deutsche Bank AG	1,028,908	EUR	12,120,657	8,708,677	0.44
Deutsche Boerse AG	99,458	EUR	11,288,698	16,017,711	0.82
Deutsche Lufthansa AG	126,923	EUR	2,238,972	1,134,945	0.06
Deutsche Post AG	516,415	EUR	16,335,070	16,809,308	0.86
Deutsche Telekom AG	1,743,255	EUR	26,134,163	26,052,946	1.33
Deutsche Wohnen SE	179,155	EUR	6,264,353	7,157,242	0.37
E.ON SE	1,173,315	EUR	10,753,512	11,750,750	0.60
Evonik Industries AG	109,734	EUR	2,986,516	2,481,086	0.13
Fraport AG Frankfurt Airport Services Worldwide	21,648	EUR	1,491,497	840,375	0.04
Fresenius Medical Care AG & Co. KGaA	111,240	EUR	8,393,717	8,487,612	0.43
Fresenius SE & Co. KGaA	218,913	EUR	12,353,345	9,658,442	0.49
FUCHS PETROLUB SE-Pref-	36,163	EUR	1,484,519	1,292,466	0.07
GEA Group AG	80,091	EUR	2,572,090	2,254,562	0.12
Hannover Rueck SE	31,498	EUR	4,023,299	4,831,793	0.25
HeidelbergCement AG	77,704	EUR	5,466,367	3,694,048	0.19
Henkel AG & Co. KGaA	54,239	EUR	4,860,488	4,021,822	0.21
Henkel AG & Co. KGaA-Pref-	93,013	EUR	9,292,744	7,708,917	0.39
HOCHTIEF AG	12,879	EUR	1,557,920	1,016,797	0.05
Infineon Technologies AG	653,019	EUR	12,033,712	13,631,772	0.70

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
KION Group AG	33,907	EUR	2,171,536	1,858,104	0.09
Knorr-Bremse AG	25,337	EUR	2,417,351	2,286,158	0.12
LANXESS AG	43,363	EUR	2,455,423	2,036,326	0.10
LEG Immobilien AG	36,030	EUR	4,057,670	4,071,390	0.21
Merck KGaA	67,480	EUR	6,528,220	6,970,684	0.36
METRO AG	93,984	EUR	1,430,055	790,969	0.04
MTU Aero Engines AG	27,832	EUR	4,924,680	4,290,303	0.22
Münchener Rückversicherungs - Gesellschaft AG	75,538	EUR	15,504,992	17,479,493	0.89
Nemetschek SE	30,159	EUR	2,123,859	1,845,731	0.09
Porsche Automobil Holdings SE-Pref-	79,949	EUR	4,786,856	4,090,191	0.21
Puma SE	43,304	EUR	1,972,257	2,980,181	0.15
RWE AG	305,356	EUR	6,829,842	9,499,625	0.49
SAP SE	546,109	EUR	54,740,231	67,892,271	3.47
Sartorius AG-Pref-	18,583	EUR	3,062,684	5,437,386	0.28
Scout24 AG	56,180	EUR	3,868,715	3,879,229	0.20
Siemens AG	400,155	EUR	42,787,605	41,920,238	2.14
Siemens Healthineers AG	78,332	EUR	2,870,881	3,340,860	0.17
Symrise AG	67,465	EUR	5,125,772	6,982,627	0.36
TeamViewer AG	67,862	EUR	3,095,766	3,298,093	0.17
Telefonica Deutschland Holding AG	543,540	EUR	1,798,320	1,427,880	0.07
thyssenkrupp AG	210,650	EUR	3,613,150	1,330,044	0.07
Uniper SE	105,339	EUR	2,761,203	3,023,229	0.15
United Internet AG	53,793	EUR	2,205,524	2,028,534	0.10
Volkswagen AG	16,911	EUR	2,669,368	2,423,346	0.12
Volkswagen AG-Pref-	97,147	EUR	14,991,709	13,109,016	0.67
Vonovia SE	268,950	EUR	11,193,528	14,679,291	0.75
Zalando SE	79,211	EUR	3,441,898	4,972,867	0.25
			<b>578,863,525</b>	<b>556,614,041</b>	<b>28.44</b>
<b>Ireland</b>					
CRH PLC	410,705	EUR	12,267,792	12,526,503	0.64
Flutter Entertainment PLC	80,851	EUR	8,644,940	9,459,567	0.48
Kerry Group PLC-A-	83,140	EUR	7,720,073	9,170,342	0.47
Kingspan Group PLC	80,301	EUR	3,522,977	4,605,262	0.24
Smurfit Kappa Group PLC	117,993	EUR	3,809,622	3,511,472	0.18
			<b>35,965,404</b>	<b>39,273,146</b>	<b>2.01</b>
<b>Italy</b>					
Assicurazioni Generali SpA	572,644	EUR	9,026,734	7,713,515	0.39
Atlantia SpA	257,341	EUR	5,764,011	3,679,976	0.19
Davide Campari-Milano SpA	306,243	EUR	2,212,135	2,296,822	0.12
DiaSorin SpA	13,132	EUR	2,449,773	2,237,693	0.11
Enel SpA	4,254,877	EUR	23,903,882	32,668,946	1.67
Eni SpA	1,331,756	EUR	18,137,318	11,306,608	0.58
FincoBank Banca Finco SpA	318,103	EUR	3,169,124	3,822,008	0.19
Infrastrutture Wireless Italiane SpA	127,671	EUR	1,169,783	1,138,825	0.06
Intesa Sanpaolo SpA	7,777,497	EUR	18,867,312	13,249,744	0.68
Leonardo-Finmeccanica SpA	212,200	EUR	2,261,364	1,251,980	0.06
Mediobanca Banca di Credito Finanziario SpA	327,420	EUR	2,864,113	2,092,214	0.11
Moncler SpA	101,126	EUR	3,741,685	3,442,329	0.18

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Italy (continued)</b>					
Nexi SpA	196,645	EUR	2,904,353	3,028,333	0.15
Pirelli & C SpA	210,652	EUR	1,310,074	795,211	0.04
Poste Italiane SpA	272,735	EUR	2,145,242	2,110,969	0.11
Prysmian SpA	127,095	EUR	2,691,794	2,620,699	0.13
Recordati SpA	54,605	EUR	1,983,128	2,427,192	0.12
Snam SpA	1,066,465	EUR	4,445,878	4,622,059	0.24
Telecom Italia SpA	4,365,117	EUR	2,869,132	1,526,481	0.08
Telecom Italia SpA-RSP-	3,146,715	EUR	1,815,292	1,085,617	0.06
Terna Rete Elettrica Nazionale SpA	734,499	EUR	3,821,591	4,493,665	0.23
UniCredit SpA	1,111,264	EUR	15,158,615	9,099,030	0.46
			<b>132,712,333</b>	<b>116,709,916</b>	<b>5.96</b>
<b>Luxembourg</b>					
ArcelorMittal	374,229	EUR	6,652,434	3,506,526	0.18
Aroundtown SA	601,507	EUR	4,482,564	3,066,483	0.16
Eurofins Scientific SE	6,911	EUR	3,308,882	3,860,485	0.20
SES SA	199,906	EUR	3,051,842	1,215,428	0.06
SES SA	239	EUR	3,633	1,449	0.00
Tenaris SA	250,019	EUR	2,834,817	1,437,109	0.07
			<b>20,334,172</b>	<b>13,087,480</b>	<b>0.67</b>
<b>Netherlands</b>					
ABN AMRO Bank NV	223,653	EUR	4,305,020	1,714,524	0.09
Adyen NV	9,456	EUR	8,705,914	12,250,248	0.62
Aegon NV	934,116	EUR	4,277,016	2,478,210	0.13
AerCap Holdings NV	68,710	USD	2,841,141	1,884,226	0.10
Airbus SE	307,411	EUR	28,346,383	19,526,747	1.00
Akzo Nobel NV	104,561	EUR	7,940,463	8,337,694	0.43
Altice Europe NV	325,436	EUR	1,673,204	1,117,873	0.06
ASML Holding NV	222,608	EUR	40,905,390	72,770,555	3.72
CNH Industrial NV	534,169	EUR	4,775,771	3,326,804	0.17
EXOR NV	56,582	EUR	3,088,827	2,876,629	0.15
Ferrari NV	65,793	EUR	7,194,224	9,990,667	0.51
Fiat Chrysler Automobiles NV	572,815	EUR	7,057,694	5,123,257	0.26
Heineken Holding NV	60,127	EUR	4,811,503	4,380,252	0.22
Heineken NV	135,595	EUR	11,663,893	11,126,926	0.57
ING Groep NV	2,034,274	EUR	23,839,844	12,608,430	0.64
Just Eat Takeaway.com NV	63,365	EUR	5,846,830	5,877,737	0.30
Koninklijke Ahold Delhaize NV	575,663	EUR	11,608,960	13,965,584	0.71
Koninklijke DSM NV	90,172	EUR	7,913,391	11,109,190	0.57
Koninklijke KPN NV	1,864,917	EUR	5,006,272	4,401,204	0.22
Koninklijke Philips NV	468,293	EUR	16,281,062	19,443,525	0.99
Koninklijke Vopak NV	36,711	EUR	1,573,584	1,728,354	0.09
NN Group NV	152,425	EUR	5,087,631	4,557,507	0.23
Prosus NV	254,778	EUR	17,812,722	21,080,332	1.08
QIAGEN NV	120,502	EUR	3,711,027	4,620,047	0.24
Randstad NV	62,189	EUR	3,101,302	2,466,416	0.13
STMicroelectronics NV	332,985	EUR	5,745,314	8,058,237	0.41

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EMU UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
Unilever NV	764,096	EUR	36,373,432	36,103,536	1.84
Wolters Kluwer NV	142,534	EUR	7,257,292	9,908,964	0.51
			<b>288,745,106</b>	<b>312,833,675</b>	<b>15.99</b>
<b>Portugal</b>					
EDP - Energias de Portugal SA	1,336,187	EUR	4,548,069	5,678,795	0.29
Galp Energia SGPS SA	261,697	EUR	3,555,407	2,694,171	0.14
Jeronimo Martins SGPS SA	130,204	EUR	1,921,593	2,029,229	0.10
			<b>10,025,069</b>	<b>10,402,195</b>	<b>0.53</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	133,333	EUR	4,001,918	2,991,992	0.15
Aena SME SA	35,246	EUR	5,262,509	4,183,700	0.21
Amadeus IT Group SA	225,306	EUR	13,094,319	10,449,692	0.53
Banco Bilbao Vizcaya Argentaria SA	3,488,546	EUR	20,041,964	10,688,905	0.55
Banco Santander SA	8,687,473	EUR	38,182,965	18,890,910	0.97
Bankinter SA	350,865	EUR	2,403,746	1,489,422	0.08
CaixaBank SA	1,873,512	EUR	5,931,690	3,560,610	0.18
Cellnex Telecom SA	130,736	EUR	4,456,407	7,091,121	0.36
Enagas SA	129,001	EUR	2,998,067	2,805,772	0.14
Endesa SA	165,824	EUR	3,432,421	3,636,520	0.19
Ferrovial SA	253,010	EUR	5,071,916	5,996,337	0.31
Gamesa Corp. Tecnologica SA	123,237	EUR	1,845,689	1,944,680	0.10
Grifols SA	155,730	EUR	3,886,351	4,209,382	0.21
Iberdrola SA	3,038,638	EUR	21,793,256	31,358,744	1.60
Industria de Diseno Textil SA	569,975	EUR	16,117,981	13,434,311	0.69
Mapfre SA	561,079	EUR	1,443,127	888,749	0.05
Naturgy Energy Group SA	154,147	EUR	3,162,645	2,553,445	0.13
Red Electrica Corp. SA	225,955	EUR	4,001,425	3,751,983	0.19
Repsol SA	778,089	EUR	9,396,368	6,058,201	0.31
Telefonica SA	2,438,094	EUR	19,154,144	10,354,585	0.53
			<b>185,678,908</b>	<b>146,339,061</b>	<b>7.48</b>
<b>United Kingdom</b>					
Coca-Cola European Partners PLC	107,161	USD	4,204,203	3,602,724	0.18
			<b>4,204,203</b>	<b>3,602,724</b>	<b>0.18</b>
<b>Total - Shares</b>			<b>2,058,052,769</b>	<b>1,954,426,674</b>	<b>99.87</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI EMU UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Rights</b>					
<b>Spain</b>					
ACS Actividades de Construccion y Servicios					
SA-Rights - 10.07.2020	134,172	EUR	—	186,298	0.01
Telefonica SA-Rights - 06.07.2020	2,470,753	EUR	—	432,629	0.02
			—	<b>618,927</b>	<b>0.03</b>
<b>Total - Rights</b>			—	<b>618,927</b>	<b>0.03</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,058,052,769</b>	<b>1,955,045,601</b>	<b>99.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,058,052,769</b>	<b>1,955,045,601</b>	<b>99.90</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers DAX INCOME UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>France</b>					
Casino Guichard Perrachon SA	0		—	—	0.00
Ingenico Group SA	0		—	—	0.00
			—	—	<b>0.00</b>
<b>Germany</b>					
adidas AG	87,559	EUR	14,889,014	20,453,782	4.43
Allianz SE	201,602	EUR	34,650,111	36,643,180	7.94
BASF SE	449,754	EUR	32,211,091	22,433,730	4.86
Bayer AG	481,066	EUR	39,738,612	31,649,332	6.86
Bayerische Motoren Werke AG	156,912	EUR	11,900,176	8,915,740	1.93
Beiersdorf AG	48,125	EUR	4,292,564	4,865,438	1.05
Continental AG	52,886	EUR	8,617,435	4,609,544	1.00
Covestro AG	82,710	EUR	5,231,123	2,799,734	0.61
Daimler AG	411,133	EUR	23,825,031	14,860,402	3.22
Deutsche Bank AG	1,011,739	EUR	12,302,743	8,563,359	1.86
Deutsche Boerse AG	89,781	EUR	9,145,861	14,459,230	3.13
Deutsche Post AG	481,178	EUR	14,241,225	15,662,344	3.40
Deutsche Telekom AG	1,642,516	EUR	23,934,974	24,547,402	5.32
Deutsche Wohnen SE	157,698	EUR	6,248,432	6,300,035	1.37
E.ON SE	1,082,690	EUR	10,038,631	10,843,140	2.35
Fresenius Medical Care AG & Co. KGaA	97,148	EUR	7,175,872	7,412,392	1.61
Fresenius SE & Co. KGaA	201,332	EUR	11,025,176	8,882,768	1.93
HeidelbergCement AG	72,354	EUR	4,885,194	3,439,709	0.75
Henkel AG & Co. KGaA-Pref-	85,436	EUR	8,232,176	7,080,936	1.53
Infineon Technologies AG	636,916	EUR	10,726,793	13,295,621	2.88
Merck KGaA	63,286	EUR	5,757,281	6,537,444	1.42
MTU Aero Engines AG	25,901	EUR	5,667,927	3,992,639	0.87
Münchener Rückversicherungs - Gesellschaft AG	68,603	EUR	12,984,714	15,874,734	3.44
RWE AG	308,752	EUR	6,730,163	9,605,275	2.08
SAP SE	374,264	EUR	34,050,647	46,528,500	10.09
Siemens AG	366,442	EUR	37,769,715	38,388,464	8.32
Volkswagen AG-Pref-	89,644	EUR	13,383,573	12,096,561	2.62
Vonovia SE	248,117	EUR	9,740,259	13,542,226	2.94
Wirecard AG	55,606	EUR	8,514,906	318,622	0.07
			<b>427,911,419</b>	<b>414,602,283</b>	<b>89.88</b>
<b>Ireland</b>					
CRH PLC	0		—	—	0.00
Linde PLC	248,596	EUR	35,231,632	46,785,767	10.14
			<b>35,231,632</b>	<b>46,785,767</b>	<b>10.14</b>
<b>Total - Shares</b>			<b>463,143,051</b>	<b>461,388,050</b>	<b>100.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>463,143,051</b>	<b>461,388,050</b>	<b>100.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>463,143,051</b>	<b>461,388,050</b>	<b>100.02</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 100 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Ireland</b>					
CRH PLC	30,004	GBP	667,474	825,110	1.37
DCC PLC	3,773	GBP	237,759	253,923	0.42
Flutter Entertainment PLC	4,564	GBP	401,285	483,556	0.80
Smurfit Kappa Group PLC	9,145	GBP	191,223	245,086	0.41
			<b>1,497,741</b>	<b>1,807,675</b>	<b>3.00</b>
<b>Isle Of Man</b>					
GVC Holdings PLC	22,184	GBP	169,043	164,295	0.27
			<b>169,043</b>	<b>164,295</b>	<b>0.27</b>
<b>Jersey</b>					
Experian PLC	34,627	GBP	506,509	976,135	1.62
Ferguson PLC	8,594	GBP	392,735	568,235	0.94
Glencore PLC	412,340	GBP	1,034,291	706,009	1.17
Polymetal International PLC	12,984	GBP	150,191	209,756	0.35
WPP PLC	45,416	GBP	638,098	286,484	0.48
			<b>2,721,824</b>	<b>2,746,619</b>	<b>4.56</b>
<b>Netherlands</b>					
Just Eat Takeaway.com NV	4,515	GBP	317,045	381,156	0.63
			<b>317,045</b>	<b>381,156</b>	<b>0.63</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	56,958	GBP	254,815	126,561	0.21
			<b>254,815</b>	<b>126,561</b>	<b>0.21</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	7,459	GBP	130,493	151,268	0.25
			<b>130,493</b>	<b>151,268</b>	<b>0.25</b>
<b>United Kingdom</b>					
3i Group PLC	36,438	GBP	249,031	303,383	0.50
Admiral Group PLC	7,941	GBP	142,547	182,564	0.30
Anglo American PLC	47,020	GBP	671,924	878,992	1.46
Antofagasta PLC	13,287	GBP	106,336	124,579	0.21
Ashtead Group PLC	17,108	GBP	241,095	465,166	0.77
Associated British Foods PLC	13,300	GBP	359,225	254,695	0.42
AstraZeneca PLC	50,209	GBP	2,440,063	4,228,100	7.01
Auto Trader Group PLC	36,096	GBP	162,122	190,009	0.32
Avast PLC	21,023	GBP	107,120	111,107	0.18
AVEVA Group PLC	2,440	GBP	93,607	99,845	0.17
Aviva PLC	149,860	GBP	709,233	410,017	0.68
BAE Systems PLC	122,862	GBP	649,425	593,915	0.99
Barclays PLC	660,827	GBP	1,358,043	756,118	1.25
Barratt Developments PLC	38,722	GBP	202,290	192,022	0.32
Berkeley Group Holdings PLC	4,475	GBP	159,629	186,384	0.31
BHP Group PLC	79,494	GBP	1,156,294	1,315,149	2.18
BP PLC	758,328	GBP	3,444,875	2,329,584	3.86
British American Tobacco PLC	87,277	GBP	3,676,213	2,709,514	4.49
British Land REIT Co. PLC	35,376	GBP	230,466	136,693	0.23
BT Group PLC	332,801	GBP	1,076,646	379,560	0.63
Bunzl PLC	12,877	GBP	258,040	278,916	0.46
Burberry Group PLC	15,378	GBP	246,317	245,971	0.41
Compass Group PLC	68,123	GBP	931,995	757,528	1.26

\*\* This includes synthetic ETFs.

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

## Xtrackers FTSE 100 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Croda International PLC	4,755	GBP	185,171	249,923	0.41
Diageo PLC	87,706	GBP	1,964,472	2,351,836	3.90
DS Smith PLC	48,912	GBP	220,895	160,529	0.27
Evraz PLC	22,058	GBP	88,451	63,615	0.11
Fresnillo PLC	7,075	GBP	42,761	59,529	0.10
GlaxoSmithKline PLC	188,529	GBP	2,865,683	3,085,466	5.12
Halma PLC	14,508	GBP	192,557	334,119	0.55
Hargreaves Lansdown PLC	13,720	GBP	197,781	223,430	0.37
Hikma Pharmaceuticals PLC	6,423	GBP	134,659	142,591	0.24
HomeServe PLC	10,519	GBP	133,943	137,273	0.23
HSBC Holdings PLC	779,285	GBP	5,024,125	2,950,373	4.89
Imperial Brands PLC	36,024	GBP	1,094,117	554,229	0.92
Informa PLC	57,222	GBP	381,538	269,172	0.45
InterContinental Hotels Group PLC	6,983	GBP	268,392	249,084	0.41
Intermediate Capital Group PLC	10,668	GBP	77,399	137,511	0.23
Intertek Group PLC	6,173	GBP	226,021	335,811	0.56
ITV PLC	142,996	GBP	258,987	106,789	0.18
J Sainsbury PLC	62,462	GBP	159,711	130,358	0.22
JD Sports Fashion PLC	16,485	GBP	90,754	102,570	0.17
Johnson Matthey PLC	7,255	GBP	224,392	152,210	0.25
Kingfisher PLC	80,772	GBP	169,577	178,345	0.30
Land Securities Group REIT PLC	27,290	GBP	281,066	150,914	0.25
Legal & General Group PLC	226,675	GBP	545,634	500,725	0.83
Lloyds Banking Group PLC	2,688,968	GBP	1,765,532	838,286	1.39
London Stock Exchange Group PLC	12,038	GBP	399,415	1,006,136	1.67
M&G PLC	99,454	GBP	216,985	166,635	0.28
Melrose Industries PLC	184,074	GBP	398,186	209,844	0.35
Mondi PLC	18,559	GBP	298,550	280,334	0.46
National Grid PLC	134,102	GBP	1,292,725	1,326,537	2.20
Next PLC	4,869	GBP	252,727	238,289	0.40
Ocado Group PLC	17,460	GBP	185,779	354,089	0.59
Pearson PLC	28,715	GBP	259,122	165,341	0.27
Pennon Group PLC	16,073	GBP	167,482	179,857	0.30
Persimmon PLC	12,156	GBP	234,652	277,886	0.46
Phoenix Group Holdings PLC	20,133	GBP	139,810	129,657	0.21
Prudential PLC	99,715	GBP	1,316,329	1,215,027	2.02
Reckitt Benckiser Group PLC	24,116	GBP	1,525,360	1,792,301	2.97
RELX PLC	71,045	GBP	1,070,145	1,328,541	2.20
Rentokil Initial PLC	70,997	GBP	199,833	361,801	0.60
Rightmove PLC	33,149	GBP	172,034	180,994	0.30
Rio Tinto PLC	41,511	GBP	1,347,172	1,888,335	3.13
Rolls-Royce Holdings PLC	65,928	GBP	543,040	188,158	0.31
Royal Bank of Scotland Group PLC	174,226	GBP	461,419	211,859	0.35
Royal Dutch Shell PLC-A-	156,904	GBP	3,296,394	2,019,354	3.35
Royal Dutch Shell PLC-B-	141,794	GBP	2,942,295	1,735,559	2.88
RSA Insurance Group PLC	39,515	GBP	211,378	161,932	0.27
Sage Group PLC	41,740	GBP	243,481	280,409	0.46
Schroders PLC	4,270	GBP	123,334	125,922	0.21

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE 100 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2020  
(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>United Kingdom (continued)</b>					
Scottish Mortgage Investment Trust PLC	55,574	GBP	225,677	455,707	0.76
Segro REIT PLC	45,499	GBP	265,458	407,216	0.68
Severn Trent PLC	9,121	GBP	194,925	226,110	0.37
Smith & Nephew PLC	33,471	GBP	410,852	503,906	0.84
Smiths Group PLC	15,144	GBP	201,213	213,833	0.35
Spirax-Sarco Engineering PLC	2,813	GBP	173,534	280,625	0.47
SSE PLC	39,748	GBP	557,316	542,361	0.90
St James's Place PLC	20,243	GBP	198,324	192,875	0.32
Standard Chartered PLC	98,881	GBP	786,708	435,175	0.72
Standard Life Aberdeen PLC	86,041	GBP	352,105	230,246	0.38
Taylor Wimpey PLC	138,351	GBP	221,670	197,289	0.33
Tesco PLC	369,815	GBP	771,540	843,548	1.40
Unilever PLC	41,680	GBP	1,457,521	1,815,164	3.01
United Utilities Group PLC	26,102	GBP	231,128	237,580	0.39
Vodafone Group PLC	1,024,263	GBP	2,077,105	1,319,865	2.19
Whitbread PLC	7,714	GBP	246,855	171,405	0.28
Wm Morrison Supermarkets PLC	84,998	GBP	184,649	161,964	0.27
			<b>61,120,381</b>	<b>54,654,165</b>	<b>90.66</b>
<b>Total - Shares</b>			<b>66,211,342</b>	<b>60,031,739</b>	<b>99.58</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>66,211,342</b>	<b>60,031,739</b>	<b>99.58</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>United Kingdom</b>					
NMC Health PLC <sup>(1)</sup>	4,193	GBP	103,837	1	0.00
			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>103,837</b>	<b>1</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>66,315,179</b>	<b>60,031,740</b>	<b>99.58</b>

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

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Advantest Corp.	482,173	JPY	1,772,564,812	2,950,898,760	1.97
Aeon Co. Ltd.	241,267	JPY	521,038,492	604,373,835	0.40
AGC Inc.	48,045	JPY	188,846,843	147,257,925	0.10
Ajinomoto Co. Inc.	241,768	JPY	472,857,635	433,248,256	0.29
Alps Alpine Co. Ltd.	240,160	JPY	589,023,372	331,420,800	0.22
Amada Co. Ltd.	239,548	JPY	289,294,676	211,041,788	0.14
ANA Holdings Inc.	24,312	JPY	88,768,937	59,588,712	0.04
Aozora Bank Ltd.	24,310	JPY	80,238,526	45,605,560	0.03
Asahi Group Holdings Ltd.	241,354	JPY	1,188,621,923	911,352,704	0.61
Asahi Kasei Corp.	240,004	JPY	297,555,846	210,147,502	0.14
Astellas Pharma Inc.	1,203,742	JPY	2,060,784,502	2,166,133,729	1.45
Bandai Namco Holdings Inc.	241,002	JPY	1,488,037,761	1,365,758,334	0.91
Bridgestone Corp.	240,854	JPY	1,034,816,764	835,522,526	0.56
Canon Inc.	362,369	JPY	1,175,302,149	773,476,631	0.52
Casio Computer Co. Ltd.	241,749	JPY	423,912,998	452,070,630	0.30
Central Japan Railway Co.	24,118	JPY	524,738,319	402,529,420	0.27
Chiba Bank Ltd.	240,935	JPY	161,683,017	122,394,980	0.08
Chubu Electric Power Co. Inc.	24,208	JPY	37,931,945	32,729,216	0.02
Chugai Pharmaceutical Co. Ltd.	721,965	JPY	1,896,501,778	4,162,128,225	2.78
Citizen Watch Co. Ltd.	240,556	JPY	152,273,258	84,194,600	0.06
COMSYS Holdings Corp.	240,858	JPY	710,251,162	767,132,730	0.51
Concordia Financial Group Ltd.	240,413	JPY	117,418,683	82,942,485	0.06
Credit Saison Co. Ltd.	240,069	JPY	406,472,134	295,765,008	0.20
CyberAgent Inc.	48,503	JPY	234,641,658	256,580,870	0.17
Dai Nippon Printing Co. Ltd.	121,102	JPY	315,677,464	299,000,838	0.20
Dai-ichi Life Holdings Inc.	24,208	JPY	45,060,386	31,058,864	0.02
Daiichi Sankyo Co. Ltd.	241,156	JPY	1,332,168,186	2,123,619,736	1.42
Daikin Industries Ltd.	240,857	JPY	3,334,163,608	4,175,256,095	2.79
Daiwa House Industry Co. Ltd.	241,162	JPY	827,951,132	613,033,804	0.41
Daiwa Securities Group Inc.	240,788	JPY	142,445,099	108,282,364	0.07
DeNA Co. Ltd.	73,210	JPY	142,446,904	98,394,240	0.07
Denka Co. Ltd.	47,712	JPY	158,023,083	125,816,544	0.08
Denso Corp.	241,361	JPY	1,229,577,854	1,014,923,005	0.68
Dentsu Group Inc.	240,754	JPY	1,058,006,320	615,126,470	0.41
DIC Corp.	24,055	JPY	76,149,115	64,972,555	0.04
Dowa Holdings Co. Ltd.	47,745	JPY	181,033,367	156,126,150	0.10
East Japan Railway Co.	24,016	JPY	242,589,122	179,495,584	0.12
Ebara Corp.	48,014	JPY	158,597,809	121,235,350	0.08
Eisai Co. Ltd.	240,954	JPY	1,861,626,977	2,059,192,884	1.38
FamilyMart Co. Ltd.	964,714	JPY	2,440,157,913	1,783,756,186	1.19
FANUC Corp.	240,936	JPY	5,108,423,211	4,640,427,360	3.10
Fast Retailing Co. Ltd.	240,994	JPY	13,747,718,553	14,869,329,800	9.93
Fuji Electric Co. Ltd.	48,254	JPY	172,024,774	142,059,776	0.09
FUJIFILM Holdings Corp.	241,160	JPY	1,174,479,053	1,111,747,600	0.74
Fujikura Ltd.	240,542	JPY	128,866,410	74,568,020	0.05
Fujitsu Ltd.	24,229	JPY	206,689,137	305,769,980	0.20
Fukuoka Financial Group Inc.	48,223	JPY	116,787,566	82,027,323	0.05
Furukawa Electric Co. Ltd.	24,207	JPY	81,475,224	63,156,063	0.04

\*\* This includes synthetic ETFs.

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

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
GS Yuasa Corp.	48,167	JPY	111,956,662	91,806,302	0.06
Haseko Corp.	47,935	JPY	66,671,579	65,095,730	0.04
Hino Motors Ltd.	243,848	JPY	267,272,121	177,521,344	0.12
Hitachi Construction Machinery Co. Ltd.	240,456	JPY	743,039,114	716,558,880	0.48
Hitachi Ltd.	48,808	JPY	189,205,008	166,093,624	0.11
Hitachi Zosen Corp.	47,933	JPY	21,127,055	18,837,669	0.01
Honda Motor Co. Ltd.	481,939	JPY	1,523,683,175	1,327,982,915	0.89
Idemitsu Kosan Co. Ltd.	95,410	JPY	344,538,365	218,202,670	0.15
IHI Corp.	24,310	JPY	74,126,864	37,874,980	0.03
Inpex Corp.	96,232	JPY	108,142,016	64,177,121	0.04
Isetan Mitsukoshi Holdings Ltd.	240,539	JPY	261,008,524	148,653,102	0.10
Isuzu Motors Ltd.	121,689	JPY	169,640,073	118,439,904	0.08
ITOCHU Corp.	241,493	JPY	516,135,468	560,626,000	0.37
J Front Retailing Co. Ltd.	120,490	JPY	177,832,529	86,511,820	0.06
Japan Post Holdings Co. Ltd.	242,627	JPY	279,956,732	186,022,121	0.12
Japan Steel Works Ltd.	48,037	JPY	113,344,112	73,544,647	0.05
Japan Tobacco Inc.	241,066	JPY	675,296,334	482,493,599	0.32
JFE Holdings Inc.	24,208	JPY	43,600,111	18,688,576	0.01
JGC Holdings Corp.	239,650	JPY	435,953,867	271,763,100	0.18
JTEKT Corp.	239,745	JPY	347,101,568	200,666,565	0.13
JXTG Holdings Inc.	240,556	JPY	139,022,544	91,892,392	0.06
Kajima Corp.	121,832	JPY	189,034,013	156,432,288	0.10
Kansai Electric Power Co. Inc.	24,208	JPY	33,164,368	25,297,360	0.02
Kao Corp.	240,855	JPY	1,972,982,567	2,056,901,700	1.37
Kawasaki Heavy Industries Ltd.	24,310	JPY	70,240,121	37,680,500	0.03
Kawasaki Kisen Kaisha Ltd.	24,310	JPY	45,645,447	24,650,340	0.02
KDDI Corp.	1,445,336	JPY	4,265,771,834	4,674,216,624	3.12
Keio Corp.	47,943	JPY	296,192,705	295,328,880	0.20
Keisei Electric Railway Co. Ltd.	120,403	JPY	469,735,802	406,360,125	0.27
Kikkoman Corp.	240,853	JPY	1,251,957,070	1,250,027,070	0.83
Kirin Holdings Co. Ltd.	241,566	JPY	590,547,255	549,441,867	0.37
Kobe Steel Ltd.	24,108	JPY	19,428,836	8,919,960	0.01
Komatsu Ltd.	240,863	JPY	680,597,479	530,741,621	0.35
Konami Holdings Corp.	240,852	JPY	1,126,172,398	864,658,680	0.58
Konica Minolta Inc.	236,970	JPY	215,630,389	88,152,840	0.06
Kubota Corp.	240,367	JPY	420,190,059	386,510,136	0.26
Kuraray Co. Ltd.	239,647	JPY	357,895,395	269,602,875	0.18
Kyocera Corp.	481,935	JPY	3,225,214,938	2,826,548,775	1.89
Kyowa Kirin Co. Ltd.	240,362	JPY	519,368,680	679,984,098	0.45
M3 Inc.	578,440	JPY	1,619,222,118	2,652,147,400	1.77
Marubeni Corp.	242,610	JPY	190,312,497	118,272,375	0.08
Maruha Nichiro Corp.	24,208	JPY	76,233,680	53,427,056	0.04
Marui Group Co. Ltd.	241,759	JPY	547,226,804	470,463,014	0.31
Matsui Securities Co. Ltd.	240,842	JPY	239,062,095	199,898,860	0.13
Mazda Motor Corp.	47,934	JPY	57,724,996	30,965,364	0.02
MEIJI Holdings Co. Ltd.	48,347	JPY	389,856,691	414,817,260	0.28
Minebea Mitsumi Inc.	241,461	JPY	470,209,655	471,573,333	0.32
Mitsubishi Chemical Holdings Corp.	120,463	JPY	104,616,733	75,578,486	0.05

\*\* This includes synthetic ETFs.

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



## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Mitsubishi Corp.	241,564	JPY	698,433,793	548,350,280	0.37
Mitsubishi Electric Corp.	241,074	JPY	365,421,351	337,383,063	0.23
Mitsubishi Estate Co. Ltd.	241,668	JPY	483,276,357	387,272,970	0.26
Mitsubishi Heavy Industries Ltd.	23,418	JPY	100,750,256	59,551,974	0.04
Mitsubishi Logistics Corp.	120,598	JPY	341,732,684	335,141,842	0.22
Mitsubishi Materials Corp.	24,207	JPY	75,930,100	55,070,925	0.04
Mitsubishi Motors Corp.	24,307	JPY	14,723,420	6,465,662	0.00
Mitsubishi UFJ Financial Group Inc.	240,408	JPY	148,323,253	101,356,013	0.07
Mitsui & Co. Ltd.	241,367	JPY	440,688,277	384,859,682	0.26
Mitsui Chemicals Inc.	48,938	JPY	130,726,469	109,963,686	0.07
Mitsui Engineering & Shipbuilding Co. Ltd.	24,310	JPY	32,373,295	10,088,650	0.01
Mitsui Fudosan Co. Ltd.	240,551	JPY	633,491,677	459,332,135	0.31
Mitsui Mining & Smelting Co. Ltd.	24,310	JPY	77,588,527	53,190,280	0.04
Mitsui OSK Lines Ltd.	25,010	JPY	70,459,410	47,719,080	0.03
Mizuho Financial Group Inc.	239,791	JPY	42,602,686	31,700,370	0.02
MS&AD Insurance Group Holdings Inc.	72,969	JPY	253,753,501	216,061,209	0.14
NEC Corp.	24,218	JPY	94,684,062	125,207,060	0.08
NGK Insulators Ltd.	239,748	JPY	436,060,651	356,745,024	0.24
NH Foods Ltd.	120,308	JPY	544,021,905	520,332,100	0.35
Nichirei Corp.	120,502	JPY	318,669,496	377,773,770	0.25
Nikon Corp.	239,647	JPY	396,284,912	216,161,594	0.14
Nippon Electric Glass Co. Ltd.	72,256	JPY	205,261,373	121,751,360	0.08
Nippon Express Co. Ltd.	24,001	JPY	153,249,334	133,925,580	0.09
Nippon Kayaku Co. Ltd.	239,250	JPY	317,742,009	269,156,250	0.18
Nippon Light Metal Holdings Co. Ltd.	239,791	JPY	55,854,969	45,080,708	0.03
Nippon Paper Industries Co. Ltd.	24,208	JPY	47,126,921	36,505,664	0.02
Nippon Sheet Glass Co. Ltd.	24,108	JPY	20,137,882	8,992,284	0.01
Nippon Steel Corp.	24,208	JPY	47,535,782	24,534,808	0.02
Nippon Suisan Kaisha Ltd.	240,406	JPY	149,410,333	112,510,008	0.08
Nippon Telegraph & Telephone Corp.	96,825	JPY	247,883,351	243,563,288	0.16
Nippon Yusen KK	24,310	JPY	49,213,652	36,853,960	0.02
Nissan Chemical Corp.	240,853	JPY	1,136,487,718	1,329,508,560	0.89
Nissan Motor Co. Ltd.	239,647	JPY	203,926,435	95,667,082	0.06
Nisshin Seifun Group Inc.	241,960	JPY	509,547,564	389,313,640	0.26
Nisshinbo Holdings Inc.	241,777	JPY	259,550,525	188,586,060	0.13
Nitto Denko Corp.	240,753	JPY	1,655,472,331	1,468,593,300	0.98
Nomura Holdings Inc.	240,408	JPY	126,483,209	115,972,819	0.08
NSK Ltd.	239,548	JPY	273,630,428	191,398,852	0.13
NTN Corp.	240,880	JPY	92,106,366	51,789,200	0.03
NTT Data Corp.	1,203,525	JPY	1,639,704,586	1,443,026,475	0.96
NTT DOCOMO Inc.	24,208	JPY	67,913,486	69,767,456	0.05
Obayashi Corp.	240,538	JPY	269,241,734	242,462,304	0.16
Odakyu Electric Railway Co. Ltd.	120,003	JPY	304,891,791	318,127,953	0.21
Oji Holdings Corp.	236,595	JPY	148,751,152	118,534,095	0.08
Oki Electric Industry Co. Ltd.	24,108	JPY	35,134,238	25,024,104	0.02
OKUMA Corp.	47,850	JPY	283,012,581	220,588,500	0.15
Olympus Corp.	963,812	JPY	1,278,236,712	2,000,391,806	1.34
Omron Corp.	241,236	JPY	1,374,546,890	1,741,723,920	1.16

\*\* This includes synthetic ETFs.

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



## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Osaka Gas Co. Ltd.	48,272	JPY	102,141,008	102,722,816	0.07
Otsuka Holdings Co. Ltd.	241,284	JPY	1,167,450,992	1,133,793,516	0.76
Pacific Metals Co. Ltd.	24,310	JPY	70,218,448	37,267,230	0.03
Panasonic Corp.	241,379	JPY	272,847,920	226,799,708	0.15
Rakuten Inc.	241,068	JPY	238,935,134	228,532,464	0.15
Recruit Holdings Co. Ltd.	722,470	JPY	2,435,661,853	2,660,134,540	1.78
Resona Holdings Inc.	24,307	JPY	12,662,739	8,940,115	0.01
Ricoh Co. Ltd.	241,570	JPY	261,827,690	185,767,330	0.12
Sapporo Holdings Ltd.	48,015	JPY	125,908,805	97,038,315	0.06
SCREEN Holdings Co. Ltd.	47,850	JPY	325,053,450	240,685,500	0.16
Secom Co. Ltd.	240,756	JPY	2,209,353,742	2,268,643,788	1.52
Seiko Epson Corp.	481,535	JPY	894,297,179	593,732,655	0.40
Sekisui House Ltd.	241,450	JPY	482,108,193	495,576,125	0.33
Seven & i Holdings Co. Ltd.	241,562	JPY	1,052,431,513	850,298,240	0.57
Shimizu Corp.	242,040	JPY	244,098,618	214,205,400	0.14
Shin-Etsu Chemical Co. Ltd.	240,955	JPY	2,589,757,744	3,034,828,225	2.03
Shinsei Bank Ltd.	24,310	JPY	41,006,189	31,554,380	0.02
Shionogi & Co. Ltd.	240,658	JPY	1,516,499,966	1,624,441,500	1.09
Shiseido Co. Ltd.	240,954	JPY	1,742,479,262	1,646,920,590	1.10
Shizuoka Bank Ltd.	240,883	JPY	215,972,372	166,931,919	0.11
Showa Denko KK	24,122	JPY	86,535,673	58,278,752	0.04
SKY Perfect JSAT Holdings Inc.	24,307	JPY	11,835,884	9,722,800	0.01
SoftBank Group Corp.	1,445,729	JPY	6,691,058,620	7,879,223,050	5.26
Sojitz Corp.	24,307	JPY	8,406,315	5,712,145	0.00
Sompo Holdings Inc.	60,256	JPY	256,551,093	223,368,992	0.15
Sony Corp.	240,654	JPY	1,447,480,864	1,776,989,136	1.19
Sony Financial Holdings Inc.	48,035	JPY	109,891,855	124,650,825	0.08
Subaru Corp.	241,464	JPY	752,000,030	541,241,556	0.36
SUMCO Corp.	24,208	JPY	42,319,993	39,918,992	0.03
Sumitomo Chemical Co. Ltd.	241,295	JPY	133,110,540	77,696,990	0.05
Sumitomo Corp.	241,669	JPY	399,648,497	298,340,381	0.20
Sumitomo Dainippon Pharma Co. Ltd.	241,963	JPY	497,645,887	360,524,870	0.24
Sumitomo Electric Industries Ltd.	241,651	JPY	376,740,426	299,526,415	0.20
Sumitomo Heavy Industries Ltd.	47,907	JPY	167,774,837	112,341,915	0.08
Sumitomo Metal Mining Co. Ltd.	120,602	JPY	428,901,248	362,891,418	0.24
Sumitomo Mitsui Financial Group Inc.	24,208	JPY	98,877,194	73,398,656	0.05
Sumitomo Mitsui Trust Holdings Inc.	23,407	JPY	96,869,092	70,806,175	0.05
Sumitomo Osaka Cement Co. Ltd.	24,080	JPY	111,173,057	91,142,800	0.06
Sumitomo Realty & Development Co. Ltd.	240,258	JPY	930,678,503	711,884,454	0.48
Suzuki Motor Corp.	241,254	JPY	1,235,291,975	882,265,878	0.59
T&D Holdings Inc.	48,034	JPY	68,513,449	44,239,314	0.03
Taiheiyo Cement Corp.	24,321	JPY	80,501,184	60,607,932	0.04
Taisei Corp.	47,732	JPY	218,965,753	187,109,440	0.13
Taiyo Yuden Co. Ltd.	240,862	JPY	596,146,883	805,683,390	0.54
Takara Holdings Inc.	240,540	JPY	285,577,612	231,880,560	0.15
Takashimaya Co. Ltd.	120,600	JPY	184,934,964	108,540,000	0.07
Takeda Pharmaceutical Co. Ltd.	240,462	JPY	1,099,114,042	925,297,776	0.62
TDK Corp.	240,955	JPY	2,446,446,909	2,573,399,400	1.72

\*\* This includes synthetic ETFs.

## Xtrackers NIKKEI 225 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in JPY)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Teijin Ltd.	48,034	JPY	98,905,083	82,330,276	0.06
Terumo Corp.	963,350	JPY	3,152,795,388	3,931,431,350	2.63
Tobu Railway Co. Ltd.	47,907	JPY	165,464,846	170,788,455	0.11
Toho Co. Ltd.	24,109	JPY	97,247,054	93,904,555	0.06
Toho Zinc Co. Ltd.	24,310	JPY	78,781,487	37,194,300	0.02
Tokai Carbon Co. Ltd.	239,645	JPY	308,883,107	242,281,095	0.16
Tokio Marine Holdings Inc.	120,804	JPY	655,958,197	567,537,192	0.38
Tokuyama Corp.	47,965	JPY	132,371,705	121,447,380	0.08
Tokyo Electric Power Co. Holdings Inc.	24,307	JPY	12,498,036	8,045,617	0.01
Tokyo Electron Ltd.	240,956	JPY	4,527,910,152	6,370,876,640	4.26
Tokyo Gas Co. Ltd.	48,536	JPY	130,873,687	125,222,880	0.08
Tokyo Tatemono Co. Ltd.	120,489	JPY	176,457,452	148,924,404	0.10
Tokyu Corp.	120,250	JPY	231,843,983	182,419,250	0.12
Tokyu Fudosan Holdings Corp.	237,310	JPY	168,544,522	119,604,240	0.08
Toppa Printing Co. Ltd.	120,002	JPY	229,561,750	215,643,594	0.14
Toray Industries Inc.	243,385	JPY	199,063,750	123,517,888	0.08
Tosoh Corp.	121,910	JPY	202,426,427	179,207,700	0.12
TOTO Ltd.	120,501	JPY	553,336,371	495,861,615	0.33
Toyo Seikan Group Holdings Ltd.	239,746	JPY	464,483,435	291,531,136	0.19
Toyobo Co. Ltd.	24,310	JPY	40,375,065	36,465,000	0.02
Toyota Motor Corp.	240,654	JPY	1,710,987,005	1,627,302,348	1.09
Toyota Tsusho Corp.	240,856	JPY	881,259,972	657,296,024	0.44
Trend Micro Inc.	240,753	JPY	1,373,917,094	1,449,333,060	0.97
Ube Industries Ltd.	24,310	JPY	60,536,892	45,022,120	0.03
Unitika Ltd.	24,410	JPY	12,336,741	8,665,550	0.01
West Japan Railway Co.	24,228	JPY	201,783,546	146,482,488	0.10
Yamaha Corp.	241,253	JPY	1,227,212,764	1,223,152,710	0.82
Yamaha Motor Co. Ltd.	241,963	JPY	579,798,395	408,433,544	0.27
Yamato Holdings Co. Ltd.	240,058	JPY	572,305,338	559,335,140	0.37
Yaskawa Electric Corp.	241,453	JPY	897,984,720	899,412,425	0.60
Yokogawa Electric Corp.	242,049	JPY	486,311,951	406,642,320	0.27
Yokohama Rubber Co. Ltd.	121,406	JPY	268,079,163	183,808,684	0.12
Z Holdings Corp.	96,033	JPY	37,552,369	50,513,358	0.03
			<b>147,702,205,980</b>	<b>149,082,933,876</b>	<b>99.57</b>
<b>Total - Shares</b>			<b>147,702,205,980</b>	<b>149,082,933,876</b>	<b>99.57</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>147,702,205,980</b>	<b>149,082,933,876</b>	<b>99.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>147,702,205,980</b>	<b>149,082,933,876</b>	<b>99.57</b>

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>China</b>					
360 Security Technology Inc.-A-	53,000	CNY	256,846	137,258	0.03
360 Security Technology Inc.-A-	182,100	CNY	512,158	471,599	0.10
AECC Aviation Power Co. Ltd.-A-	45,630	CNY	208,231	151,539	0.03
AECC Aviation Power Co. Ltd.-A-	162,638	CNY	563,468	540,125	0.11
Agricultural Bank of China Ltd.-A-	1,503,900	CNY	757,744	718,969	0.15
Agricultural Bank of China Ltd.-A-	5,152,200	CNY	2,746,129	2,463,110	0.51
Aier Eye Hospital Group Co. Ltd.-A-	120,134	CNY	295,893	738,295	0.15
Aier Eye Hospital Group Co. Ltd.-A-	346,437	CNY	1,322,059	2,129,063	0.44
Air China Ltd.-A-	633,514	CNY	826,727	592,287	0.12
Air China Ltd.-A-	58,800	CNY	57,373	54,974	0.01
Aisino Corp.-A-	37,552	CNY	118,718	86,257	0.02
Aisino Corp.-A-	221,316	CNY	753,307	508,362	0.10
Aluminum Corp of China Ltd.-A-	493,457	CNY	349,472	192,634	0.04
Aluminum Corp. of China Ltd.-A-	1,021,470	CNY	557,160	398,758	0.08
Anhui Conch Cement Co. Ltd.-A-	121,137	CNY	632,000	906,544	0.19
Anhui Conch Cement Co. Ltd.-A-	434,912	CNY	2,568,226	3,254,720	0.67
Anhui Gujing Distillery Co. Ltd.-A-	6,900	CNY	118,515	146,625	0.03
Anhui Gujing Distillery Co. Ltd.-A-	19,600	CNY	299,838	416,501	0.09
Autobio Diagnostics Co. Ltd.-A-	23,800	CNY	556,882	546,820	0.11
Autobio Diagnostics Co. Ltd.-A-	6,000	CNY	139,847	137,854	0.03
Avary Holding Shenzhen Co. Ltd.-A-	48,652	CNY	186,612	344,482	0.07
Avary Holding Shenzhen Co. Ltd.-A-	10,400	CNY	61,221	73,637	0.02
AVIC Aircraft Co. Ltd.-A-	86,049	CNY	239,105	215,911	0.04
AVIC Aircraft Co. Ltd.-A-	234,684	CNY	543,244	588,859	0.12
Avic Capital Co. Ltd.-A-	1,044,493	CNY	754,757	585,026	0.12
Avic Capital Co. Ltd.-A-	203,300	CNY	209,665	113,869	0.02
AVIC Jonhon Optron Technology Co. Ltd.-A-	66,900	CNY	302,304	388,052	0.08
AVIC Jonhon Optron Technology Co. Ltd.-A-	60,769	CNY	292,703	352,490	0.07
AVIC Shenyang Aircraft Co. Ltd.-A-	41,600	CNY	197,090	193,111	0.04
AVIC Shenyang Aircraft Co. Ltd.-A-	55,704	CNY	237,880	258,583	0.05
AVICOPTER PLC-A-	60,870	CNY	383,971	353,592	0.07
AVICOPTER PLC-A-	7,500	CNY	45,340	43,567	0.01
Baiyin Nonferrous Group Co. Ltd.-A-	326,200	CNY	190,771	117,652	0.02
Baiyin Nonferrous Group Co. Ltd.-A-	16,900	CNY	9,664	6,095	0.00
Bank of Beijing Co. Ltd.-A-	819,211	CNY	779,018	567,762	0.12
Bank of Beijing Co. Ltd.-A-	2,609,570	CNY	2,234,001	1,808,587	0.37
Bank of Changsha Co. Ltd.-A-	74,900	CNY	99,739	84,116	0.02
Bank of Changsha Co. Ltd.-A-	163,000	CNY	197,951	183,055	0.04
Bank of Chengdu Co. Ltd.-A-	101,100	CNY	123,612	113,825	0.02
Bank of Chengdu Co. Ltd.-A-	401,017	CNY	506,246	451,492	0.09
Bank of China Ltd.-A-	1,006,800	CNY	573,207	495,561	0.10
Bank of China Ltd.-A-	3,875,806	CNY	2,082,483	1,907,725	0.39
Bank of Communications Co. Ltd.-A-	1,402,612	CNY	1,228,150	1,017,722	0.21
Bank of Communications Co. Ltd.-A-	4,962,200	CNY	4,260,674	3,600,527	0.74
Bank of Guiyang Co. Ltd.-A-	362,032	CNY	492,578	366,635	0.08
Bank of Guiyang Co. Ltd.-A-	159,700	CNY	202,208	161,731	0.03
Bank of Hangzhou Co. Ltd.-A-	114,884	CNY	141,697	144,944	0.03
Bank of Hangzhou Co. Ltd.-A-	434,452	CNY	519,036	548,127	0.11

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Bank of Jiangsu Co. Ltd.-A-	486,700	CNY	562,524	390,318	0.08
Bank of Jiangsu Co. Ltd.-A-	1,652,628	CNY	1,624,413	1,325,356	0.27
Bank of Nanjing Co. Ltd.-A-	267,456	CNY	288,442	277,288	0.06
Bank of Nanjing Co. Ltd.-A-	1,123,317	CNY	1,273,820	1,164,611	0.24
Bank of Ningbo Co. Ltd.-A-	200,199	CNY	504,930	743,869	0.15
Bank of Ningbo Co. Ltd.-A-	495,621	CNY	1,510,144	1,841,553	0.38
Bank of Shanghai Co. Ltd.-A-	490,091	CNY	633,772	575,346	0.12
Bank of Shanghai Co. Ltd.-A-	1,813,532	CNY	2,309,167	2,129,010	0.44
Bank of Xi'an Co. Ltd.-A-	110,500	CNY	107,433	82,210	0.02
Bank of Xi'an Co. Ltd.-A-	198,500	CNY	148,440	147,680	0.03
Baoshan Iron & Steel Co. Ltd.-A-	511,440	CNY	518,481	329,863	0.07
Baoshan Iron & Steel Co. Ltd.-A-	1,552,173	CNY	1,520,180	1,001,105	0.21
BBMG Corp.-A-	148,200	CNY	120,398	64,142	0.01
BBMG Corp.-A-	624,500	CNY	358,455	270,289	0.06
Beijing New Building Materials PLC-A-	58,500	CNY	195,972	176,490	0.04
Beijing New Building Materials PLC-A-	137,105	CNY	385,373	413,636	0.08
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	121,200	CNY	306,113	696,504	0.14
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	133,351	CNY	539,347	766,333	0.16
Beijing Shiji Information Technology Co. Ltd.-A-	24,054	CNY	137,350	132,788	0.03
Beijing Shiji Information Technology Co. Ltd.-A-	50,221	CNY	231,249	277,242	0.06
Beijing Shunxin Agriculture Co. Ltd.-A-	95,800	CNY	772,019	772,080	0.16
Beijing Shunxin Agriculture Co. Ltd.-A-	24,300	CNY	196,722	195,841	0.04
Beijing Tongrentang Co. Ltd.-A-	19,150	CNY	77,765	73,457	0.02
Beijing Tongrentang Co. Ltd.-A-	108,120	CNY	456,921	414,735	0.09
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	682,500	CNY	633,578	601,402	0.12
Bluestar Adisseo Co.-A-	18,900	CNY	29,001	32,667	0.01
Bluestar Adisseo Co.-A-	49,500	CNY	78,119	85,556	0.02
BOE Technology Group Co. Ltd.-A-	1,561,000	CNY	790,516	1,031,084	0.21
BOE Technology Group Co. Ltd.-A-	4,714,500	CNY	2,491,644	3,114,060	0.64
BYD Co. Ltd.-A-	60,528	CNY	529,601	614,689	0.13
BYD Co. Ltd.-A-	149,330	CNY	1,117,841	1,516,512	0.31
Caitong Securities Co. Ltd.-A-	31,300	CNY	48,362	45,378	0.01
Caitong Securities Co. Ltd.-A-	550,759	CNY	845,469	798,472	0.16
CGN Power Co. Ltd.-A-	278,500	CNY	120,627	116,598	0.02
CGN Power Co. Ltd.-A-	1,088,300	CNY	474,149	455,633	0.09
Changchun High & New Technology Industry Group Inc.-A-	25,900	CNY	513,176	1,594,641	0.33
Changchun High & New Technology Industry Group Inc.-A-	39,786	CNY	788,953	2,449,590	0.50
Changjiang Securities Co. Ltd.-A-	262,939	CNY	347,608	250,663	0.05
Changjiang Securities Co. Ltd.-A-	633,900	CNY	598,463	604,304	0.12
Chaozhou Three-Circle Group Co. Ltd.-A-	213,728	CNY	645,221	837,367	0.17
Chaozhou Three-Circle Group Co. Ltd.-A-	27,900	CNY	90,984	109,310	0.02
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	18,570	CNY	85,480	130,277	0.03

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	42,369	CNY	211,669	297,238	0.06
China Avionics Systems Co. Ltd.-A-	24,553	CNY	72,687	46,258	0.01
China Avionics Systems Co. Ltd.-A-	97,560	CNY	203,931	183,802	0.04
China CITIC Bank Corp. Ltd.-A-	318,987	CNY	291,245	232,356	0.05
China CITIC Bank Corp. Ltd.-A-	390,789	CNY	325,164	284,658	0.06
China Coal Energy Co. Ltd.-A-	116,700	CNY	96,946	62,723	0.01
China Coal Energy Co. Ltd.-A-	307,300	CNY	213,753	165,166	0.03
China Communications Construction Co. Ltd.-A-	172,000	CNY	243,958	178,566	0.04
China Communications Construction Co. Ltd.-A-	644,527	CNY	967,468	669,132	0.14
China Construction Bank Corp.-A-	150,547	CNY	139,569	134,362	0.03
China Construction Bank Corp.-A-	1,405,029	CNY	1,407,183	1,253,976	0.26
China Eastern Airlines Corp. Ltd.-A-	231,313	CNY	227,056	138,066	0.03
China Eastern Airlines Corp. Ltd.-A-	806,613	CNY	640,178	481,451	0.10
China Everbright Bank Co. Ltd.-A-	630,652	CNY	351,207	319,336	0.07
China Everbright Bank Co. Ltd.-A-	3,058,500	CNY	1,744,968	1,548,695	0.32
China Film Co. Ltd.-A-	65,300	CNY	165,367	121,270	0.02
China Film Co. Ltd.-A-	107,634	CNY	227,684	199,889	0.04
China Fortune Land Development Co. Ltd.-A-	67,212	CNY	276,285	217,319	0.04
China Fortune Land Development Co. Ltd.-A-	211,838	CNY	841,396	684,943	0.14
China Galaxy Securities Co. Ltd.-A-	81,200	CNY	140,827	131,733	0.03
China Galaxy Securities Co. Ltd.-A-	217,670	CNY	297,725	353,132	0.07
China Gezhouba Group Co. Ltd.-A-	124,200	CNY	134,451	104,523	0.02
China Gezhouba Group Co. Ltd.-A-	516,047	CNY	525,318	434,291	0.09
China Grand Automotive Services Group Co. Ltd.-A-	216,610	CNY	193,839	97,734	0.02
China Grand Automotive Services Group Co. Ltd.-A-	722,802	CNY	452,499	326,125	0.07
China Great Wall Securities Co. Ltd.-A-	72,900	CNY	146,721	127,032	0.03
China Great Wall Securities Co. Ltd.-A-	143,000	CNY	249,603	249,185	0.05
China Greatwall Technology Group Co. Ltd.-A-	83,000	CNY	153,413	154,962	0.03
China Greatwall Technology Group Co. Ltd.-A-	324,036	CNY	597,845	604,981	0.12
China International Travel Service Corp. Ltd.-A-	60,629	CNY	398,411	1,320,870	0.27
China International Travel Service Corp. Ltd.-A-	165,672	CNY	1,710,086	3,609,349	0.74
China Jushi Co. Ltd.-A-	43,300	CNY	67,796	56,038	0.01
China Jushi Co. Ltd.-A-	443,643	CNY	655,275	574,155	0.12
China Life Insurance Co. Ltd.-A-	85,421	CNY	335,256	328,751	0.07
China Life Insurance Co. Ltd.-A-	300,702	CNY	1,118,688	1,157,282	0.24
China Merchants Bank Co. Ltd.-A-	233,699	CNY	1,065,542	1,114,600	0.23
China Merchants Bank Co. Ltd.-A-	2,163,371	CNY	9,575,607	10,317,940	2.12
China Merchants Securities Co. Ltd.-A-	250,000	CNY	616,686	776,156	0.16
China Merchants Securities Co. Ltd.-A-	412,478	CNY	942,511	1,280,589	0.26
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	367,911	CNY	974,196	855,498	0.18
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	365,575	CNY	1,004,708	850,066	0.17
China Minsheng Banking Corp. Ltd.-A-	674,328	CNY	636,718	540,790	0.11
China Minsheng Banking Corp. Ltd.-A-	4,254,560	CNY	3,853,605	3,412,025	0.70
China Molybdenum Co. Ltd.-A-	162,100	CNY	101,618	84,144	0.02
China Molybdenum Co. Ltd.-A-	1,474,750	CNY	872,572	765,524	0.16

\*\* This includes synthetic ETFs.

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



## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
China National Chemical Engineering Co. Ltd.-A-	207,600	CNY	203,347	160,910	0.03
China National Chemical Engineering Co. Ltd.-A-	363,900	CNY	326,258	282,057	0.06
China National Nuclear Power Co. Ltd.-A-	311,550	CNY	361,690	180,229	0.04
China National Nuclear Power Co. Ltd.-A-	1,130,800	CNY	876,051	654,159	0.13
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	103,332	CNY	200,557	136,215	0.03
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	401,656	CNY	682,134	529,474	0.11
China Oilfield Services Ltd.-A-	15,200	CNY	25,581	28,250	0.01
China Oilfield Services Ltd.-A-	122,100	CNY	184,173	226,927	0.05
China Pacific Insurance Group Co. Ltd.-A-	160,644	CNY	693,124	619,164	0.13
China Pacific Insurance Group Co. Ltd.-A-	471,565	CNY	2,268,491	1,817,534	0.37
China Petroleum & Chemical Corp.-A-	568,900	CNY	496,329	314,621	0.06
China Petroleum & Chemical Corp.-A-	2,530,400	CNY	2,042,258	1,399,395	0.29
China Railway Construction Corp. Ltd.-A-	457,300	CNY	767,211	542,025	0.11
China Railway Construction Corp. Ltd.-A-	608,759	CNY	895,713	721,546	0.15
China Railway Group Ltd.-A-	676,100	CNY	786,183	480,053	0.10
China Railway Group Ltd.-A-	1,210,683	CNY	1,163,795	859,624	0.18
China Satellite Communications Co. Ltd.-A-	86,500	CNY	138,253	220,346	0.05
China Satellite Communications Co. Ltd.-A-	6,100	CNY	14,567	15,539	0.00
China Shenhua Energy Co. Ltd.-A-	159,300	CNY	418,339	323,552	0.07
China Shenhua Energy Co. Ltd.-A-	604,722	CNY	1,675,736	1,228,244	0.25
China Shipbuilding Industry Co. Ltd.-A-	430,600	CNY	440,275	243,618	0.05
China Shipbuilding Industry Co. Ltd.-A-	1,682,345	CNY	1,189,438	951,808	0.20
China Shipbuilding Industry Group Power Co. Ltd.-A-	133,106	CNY	456,106	295,578	0.06
China Shipbuilding Industry Group Power Co. Ltd.-A-	17,100	CNY	56,062	37,973	0.01
China Southern Airlines Co. Ltd.-A-	415,374	CNY	457,351	303,742	0.06
China Southern Airlines Co. Ltd.-A-	580,900	CNY	564,933	424,782	0.09
China Spacesat Co. Ltd.-A-	30,284	CNY	128,558	132,057	0.03
China Spacesat Co. Ltd.-A-	106,874	CNY	364,979	466,037	0.10
China State Construction Engineering Corp. Ltd.-A-	1,072,024	CNY	765,579	723,265	0.15
China State Construction Engineering Corp. Ltd.-A-	3,788,549	CNY	3,170,938	2,556,029	0.52
China United Network Communications Ltd.-A-	823,300	CNY	699,977	563,609	0.12
China United Network Communications Ltd.-A-	1,332,687	CNY	1,091,745	912,322	0.19
China Vanke Co. Ltd.-A-	471,175	CNY	1,584,157	1,742,057	0.36
China Vanke Co. Ltd.-A-	1,105,722	CNY	4,222,754	4,088,142	0.84
China Yangtze Power Co. Ltd.-A-	330,196	CNY	684,752	884,558	0.18
China Yangtze Power Co. Ltd.-A-	1,708,380	CNY	4,220,624	4,576,557	0.94
China Zheshang Bank Co. Ltd.-A-	501,000	CNY	279,806	279,196	0.06
China Zheshang Bank Co. Ltd.-A-	2,400	CNY	1,326	1,337	0.00
Chinalin Securities Co. Ltd.-A-	62,700	CNY	131,125	122,472	0.03
Chongqing Changan Automobile Co. Ltd.-A-	118,800	CNY	248,585	184,835	0.04
Chongqing Changan Automobile Co. Ltd.-A-	332,880	CNY	396,397	517,911	0.11
Chongqing Rural Commercial Bank Co. Ltd.-A-	212,100	CNY	148,547	141,598	0.03
Chongqing Rural Commercial Bank Co. Ltd.-A-	54,200	CNY	37,943	36,184	0.01
Chongqing Zhifei Biological Products Co. Ltd.-A-	30,266	CNY	228,596	428,727	0.09
Chongqing Zhifei Biological Products Co. Ltd.-A-	118,083	CNY	928,911	1,672,680	0.34
Citic Pacific Special Steel Group Co. Ltd.-A-	16,700	CNY	37,280	40,368	0.01

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Citic Pacific Special Steel Group Co. Ltd.-A-	65,165	CNY	145,318	157,518	0.03
CITIC Securities Co. Ltd.-A-	437,100	CNY	1,346,498	1,490,570	0.31
CITIC Securities Co. Ltd.-A-	1,536,208	CNY	4,400,225	5,238,678	1.07
CNOOC Energy Technology & Services Ltd.-A-	407,500	CNY	167,905	134,294	0.03
CNOOC Energy Technology & Services Ltd.-A-	63,600	CNY	21,198	20,960	0.00
COSCO SHIPPING Holdings Co. Ltd.-A-	392,099	CNY	453,206	192,442	0.04
COSCO SHIPPING Holdings Co. Ltd.-A-	728,852	CNY	452,811	357,720	0.07
CRRC Corp. Ltd.-A-	776,410	CNY	1,004,408	611,675	0.13
CRRC Corp. Ltd.-A-	2,041,368	CNY	2,257,291	1,608,240	0.33
CSC Financial Co. Ltd.-A-	66,124	CNY	214,376	368,306	0.08
CSC Financial Co. Ltd.-A-	52,100	CNY	100,810	290,194	0.06
Daqin Railway Co. Ltd.-A-	299,379	CNY	361,659	298,104	0.06
Daqin Railway Co. Ltd.-A-	1,078,129	CNY	1,289,457	1,073,539	0.22
Dawning Information Industry Co. Ltd.-A-	75,260	CNY	332,646	408,761	0.08
Dawning Information Industry Co. Ltd.-A-	166,065	CNY	728,442	901,953	0.18
Dongxing Securities Co. Ltd.-A-	72,300	CNY	206,537	111,465	0.02
Dongxing Securities Co. Ltd.-A-	247,235	CNY	426,309	381,163	0.08
East Money Information Co. Ltd.-A-	349,951	CNY	744,742	999,846	0.20
East Money Information Co. Ltd.-A-	1,143,652	CNY	1,796,366	3,267,531	0.67
Eve Energy Co. Ltd.-A-	43,586	CNY	262,758	294,987	0.06
Eve Energy Co. Ltd.-A-	169,778	CNY	1,025,907	1,149,047	0.24
Everbright Securities Co. Ltd.-A-	126,278	CNY	380,924	286,845	0.06
Everbright Securities Co. Ltd.-A-	326,100	CNY	518,234	740,749	0.15
Fangda Carbon New Material Co. Ltd.-A-	107,742	CNY	171,415	95,702	0.02
Fangda Carbon New Material Co. Ltd.-A-	421,125	CNY	590,770	374,063	0.08
Fiberhome Telecommunication Technologies Co. Ltd.-A-	33,200	CNY	139,630	135,757	0.03
Fiberhome Telecommunication Technologies Co. Ltd.-A-	129,593	CNY	547,870	529,912	0.11
Focus Media Information Technology Co. Ltd.-A-	492,943	CNY	665,184	388,353	0.08
Focus Media Information Technology Co. Ltd.-A-	1,887,165	CNY	1,680,594	1,486,755	0.30
Foshan Haitian Flavouring & Food Co. Ltd.-A-	14,120	CNY	214,240	248,445	0.05
Foshan Haitian Flavouring & Food Co. Ltd.-A-	211,178	CNY	2,308,944	3,715,724	0.76
Founder Securities Co. Ltd.-A-	448,792	CNY	550,975	449,420	0.09
Founder Securities Co. Ltd.-A-	504,600	CNY	498,226	505,307	0.10
Foxconn Industrial Internet Co. Ltd.-A-	229,200	CNY	415,609	491,136	0.10
Foxconn Industrial Internet Co. Ltd.-A-	230,996	CNY	512,464	494,984	0.10
Fuyao Glass Industry Group Co. Ltd.-A-	54,009	CNY	145,481	159,427	0.03
Fuyao Glass Industry Group Co. Ltd.-A-	270,819	CNY	896,697	799,422	0.16
Ganfeng Lithium Co. Ltd.-A-	30,400	CNY	201,375	230,340	0.05
Ganfeng Lithium Co. Ltd.-A-	146,719	CNY	660,374	1,111,687	0.23
GD Power Development Co. Ltd.-A-	797,000	CNY	380,023	208,547	0.04
GD Power Development Co. Ltd.-A-	1,934,200	CNY	703,346	506,113	0.10
Gemdale Corp.-A-	76,838	CNY	141,484	148,892	0.03
Gemdale Corp.-A-	446,043	CNY	734,045	864,314	0.18
GF Securities Co. Ltd.-A-	181,557	CNY	430,164	362,595	0.07
GF Securities Co. Ltd.-A-	504,061	CNY	1,000,637	1,006,682	0.21
Giant Network Group Co. Ltd.-A-	119,396	CNY	445,365	293,842	0.06

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Giant Network Group Co. Ltd.-A-	21,400	CNY	51,437	52,667	0.01
Gigadevice Semiconductor Beijing Inc.-A-	49,520	CNY	554,750	1,652,348	0.34
Gigadevice Semiconductor Beijing Inc.-A-	26,866	CNY	776,693	896,445	0.18
Glodon Co. Ltd.-A-	42,500	CNY	198,823	418,983	0.09
Glodon Co. Ltd.-A-	166,780	CNY	940,588	1,644,187	0.34
GoerTek Inc.-A-	202,330	CNY	486,239	840,216	0.17
GoerTek Inc.-A-	323,800	CNY	540,541	1,344,644	0.28
Great Wall Motor Co. Ltd.-A-	45,376	CNY	73,752	49,547	0.01
Great Wall Motor Co. Ltd.-A-	236,017	CNY	297,222	257,712	0.05
Gree Electric Appliances Inc. of Zhuhai-A-	252,356	CNY	1,303,564	2,019,176	0.41
Gree Electric Appliances Inc. of Zhuhai-A-	862,491	CNY	6,055,873	6,901,050	1.41
Greenland Holdings Corp. Ltd.-A-	186,600	CNY	227,982	163,108	0.03
Greenland Holdings Corp. Ltd.-A-	659,100	CNY	621,417	576,122	0.12
Guangdong Haid Group Co. Ltd.-A-	76,495	CNY	285,189	514,900	0.11
Guangdong Haid Group Co. Ltd.-A-	106,457	CNY	457,801	716,580	0.15
Guangzhou Automobile Group Co. Ltd.-A-	18,420	CNY	30,841	23,448	0.00
Guangzhou Automobile Group Co. Ltd.-A-	196,725	CNY	317,590	250,424	0.05
Guangzhou Baiyun International Airport Co. Ltd.-A-	117,500	CNY	193,527	253,278	0.05
Guangzhou Baiyun International Airport Co. Ltd.-A-	122,268	CNY	245,203	263,556	0.05
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	13,276	CNY	59,406	60,708	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	117,172	CNY	601,876	535,802	0.11
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	12,500	CNY	165,902	175,952	0.04
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	48,384	CNY	642,823	681,062	0.14
Guosen Securities Co. Ltd.-A-	131,392	CNY	344,788	210,001	0.04
Guosen Securities Co. Ltd.-A-	438,596	CNY	683,484	700,999	0.14
Guotai Junan Securities Co. Ltd.-A-	338,796	CNY	936,735	827,091	0.17
Guotai Junan Securities Co. Ltd.-A-	705,770	CNY	1,702,920	1,722,973	0.35
Guoyuan Securities Co. Ltd.-A-	103,541	CNY	190,049	123,017	0.03
Guoyuan Securities Co. Ltd.-A-	364,450	CNY	456,093	433,004	0.09
Haier Smart Home Co. Ltd.-A-	120,682	CNY	250,244	302,127	0.06
Haier Smart Home Co. Ltd.-A-	755,983	CNY	1,766,639	1,892,604	0.39
Hainan Airlines Holding Co. Ltd.-A-	2,309,100	CNY	777,875	489,901	0.10
Hainan Airlines Holdings Co. Ltd.	356,500	CNY	79,360	75,635	0.02
Haitong Securities Co. Ltd.-A-	412,712	CNY	842,411	734,348	0.15
Haitong Securities Co. Ltd.-A-	1,461,839	CNY	2,539,044	2,601,086	0.53
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	242,404	CNY	848,564	1,040,574	0.21
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	623,467	CNY	2,655,824	2,676,373	0.55
Hangzhou Robam Appliances Co. Ltd.-A-	102,981	CNY	443,087	453,139	0.09
Hangzhou Robam Appliances Co. Ltd.-A-	6,800	CNY	30,006	29,922	0.01
Hangzhou Tigermed Consulting Co. Ltd.-A-	24,600	CNY	241,332	354,486	0.07
Hangzhou Tigermed Consulting Co. Ltd.-A-	96,750	CNY	929,836	1,394,166	0.29
Han's Laser Technology Industry Group Co. Ltd.-A-	46,400	CNY	191,893	235,934	0.05
Han's Laser Technology Industry Group Co. Ltd.-A-	151,251	CNY	794,562	769,080	0.16
Hebei Yangyuan Zhihui Beverage Co. Ltd.-A-	31,524	CNY	107,020	95,864	0.02

\*\* This includes synthetic ETFs.

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



## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Hebei Yangyuan Zhihui Beverage Co. Ltd.-A-	85,548	CNY	379,913	260,149	0.05
Henan Shuanghui Investment & Development Co. Ltd.-A-	87,676	CNY	335,173	571,560	0.12
Henan Shuanghui Investment & Development Co. Ltd.-A-	143,143	CNY	579,284	933,150	0.19
Hengli Petrochemical Co. Ltd.-A-	41,200	CNY	77,621	81,583	0.02
Hengli Petrochemical Co. Ltd.-A-	448,130	CNY	862,406	887,374	0.18
Hengtong Optic-electric Co. Ltd.-A-	123,140	CNY	330,840	285,813	0.06
Hengtong Optic-electric Co. Ltd.-A-	193,599	CNY	589,419	449,351	0.09
Hengyi Petrochemical Co. Ltd.-A-	86,890	CNY	126,092	112,206	0.02
Hengyi Petrochemical Co. Ltd.-A-	339,551	CNY	471,397	438,480	0.09
Hesteel Co. Ltd.-A-	262,200	CNY	123,384	75,655	0.02
Hesteel Co. Ltd.-A-	721,900	CNY	308,746	208,296	0.04
Hithink RoyalFlush Information Network Co. Ltd.-A-	11,400	CNY	169,912	214,581	0.04
Hithink RoyalFlush Information Network Co. Ltd.-A-	38,592	CNY	460,161	726,415	0.15
HLA Corp. Ltd.-A-	51,600	CNY	76,558	42,476	0.01
HLA Corp. Ltd.-A-	255,750	CNY	361,462	210,530	0.04
Hongta Securities Co. Ltd.-A-	83,200	CNY	194,264	228,297	0.05
Hongta Securities Co. Ltd.-A-	9,300	CNY	26,823	25,519	0.01
Hoshine Silicon Industry Co. Ltd.-A-	10,720	CNY	80,557	41,454	0.01
Hoshine Silicon Industry Co. Ltd.-A-	21,740	CNY	110,976	84,068	0.02
Huadian Power International Corp. Ltd.-A-	387,800	CNY	260,413	187,589	0.04
Huadian Power International Corp. Ltd.-A-	367,000	CNY	212,411	177,528	0.04
Huadong Medicine Co. Ltd.-A-	65,597	CNY	225,619	234,736	0.05
Huadong Medicine Co. Ltd.-A-	136,904	CNY	512,609	489,904	0.10
Hualan Biological Engineering Inc.-A-	55,988	CNY	167,877	396,820	0.08
Hualan Biological Engineering Inc.-A-	197,619	CNY	653,012	1,400,643	0.29
Huaneng Lancang River Hydropower Inc.-A-	157,300	CNY	85,097	84,322	0.02
Huaneng Lancang River Hydropower Inc.-A-	259,700	CNY	136,470	139,215	0.03
Huaneng Power International Inc.-A-	232,300	CNY	215,087	138,655	0.03
Huaneng Power International Inc.-A-	786,723	CNY	731,658	469,579	0.10
Huatai Securities Co. Ltd.-A-	316,189	CNY	859,690	840,774	0.17
Huatai Securities Co. Ltd.-A-	1,047,238	CNY	2,798,393	2,784,695	0.57
Huaxia Bank Co. Ltd.-A-	304,732	CNY	355,716	263,781	0.05
Huaxia Bank Co. Ltd.-A-	1,121,105	CNY	1,254,562	970,448	0.20
Huayu Automotive Systems Co. Ltd.-A-	80,917	CNY	226,030	237,941	0.05
Huayu Automotive Systems Co. Ltd.-A-	284,130	CNY	880,950	835,499	0.17
Hubei Biocause Pharmaceutical Co. Ltd.-A-	99,800	CNY	113,570	73,543	0.02
Hubei Biocause Pharmaceutical Co. Ltd.-A-	357,799	CNY	323,908	263,664	0.05
Hundsun Technologies Inc.-A-	38,006	CNY	285,589	578,952	0.12
Hundsun Technologies Inc.-A-	155,338	CNY	1,019,512	2,366,289	0.49
Iflytek Co. Ltd.-A-	94,384	CNY	356,812	499,681	0.10
Iflytek Co. Ltd.-A-	261,950	CNY	1,173,103	1,386,796	0.28
Industrial & Commercial Bank of China Ltd.-A-	1,738,249	CNY	1,308,914	1,224,379	0.25
Industrial & Commercial Bank of China Ltd.-A-	6,381,257	CNY	5,045,579	4,494,796	0.92
Industrial Bank Co. Ltd.-A-	531,054	CNY	1,260,571	1,185,278	0.24
Industrial Bank Co. Ltd.-A-	2,356,379	CNY	5,836,476	5,259,284	1.08
Industrial Securities Co. Ltd.-A-	564,748	CNY	684,997	547,167	0.11

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Industrial Securities Co. Ltd.-A-	521,230	CNY	438,747	505,004	0.10
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	1,437,740	CNY	384,272	219,623	0.05
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	3,842,122	CNY	863,909	586,907	0.12
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	344,800	CNY	216,378	123,873	0.03
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	437,000	CNY	196,647	156,996	0.03
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	309,591	CNY	1,023,319	1,363,145	0.28
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	1,095,782	CNY	4,465,349	4,824,782	0.99
Inspur Electronic Information Industry Co. Ltd.-A-	47,700	CNY	268,939	264,337	0.05
Inspur Electronic Information Industry Co. Ltd.-A-	186,036	CNY	1,053,560	1,030,946	0.21
Jiangsu Hengli Hydraulic Co. Ltd.-A-	12,600	CNY	135,171	142,929	0.03
Jiangsu Hengli Hydraulic Co. Ltd.-A-	48,783	CNY	523,528	553,372	0.11
Jiangsu Hengrui Medicine Co. Ltd.-A-	171,718	CNY	1,057,364	2,241,775	0.46
Jiangsu Hengrui Medicine Co. Ltd.-A-	701,838	CNY	5,243,559	9,162,480	1.88
Jiangsu King's Luck Brewery JSC Ltd.-A-	115,717	CNY	636,490	651,247	0.13
Jiangsu King's Luck Brewery JSC Ltd.-A-	29,700	CNY	163,440	167,149	0.03
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	40,925	CNY	484,810	608,599	0.12
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	98,808	CNY	1,546,625	1,469,381	0.30
Jiangsu Zhongnan Construction Group Co. Ltd.-A-	376,300	CNY	400,370	473,695	0.10
Jiangsu Zhongnan Construction Group Co. Ltd.-A-	53,400	CNY	59,117	67,221	0.01
Jiangsu Zhongtian Technology Co. Ltd.-A-	115,600	CNY	187,947	187,214	0.04
Jiangsu Zhongtian Technology Co. Ltd.-A-	452,742	CNY	636,755	733,214	0.15
Jiangxi Copper Co. Ltd.-A-	53,436	CNY	96,681	101,731	0.02
Jiangxi Copper Co. Ltd.-A-	187,041	CNY	403,642	356,087	0.07
Jiangxi Zhengbang Technology Co. Ltd.-A-	230,803	CNY	515,238	570,634	0.12
Jiangxi Zhengbang Technology Co. Ltd.-A-	58,900	CNY	132,165	145,623	0.03
Jinke Properties Group Co. Ltd.-A-	100,900	CNY	95,766	116,454	0.02
Jinke Properties Group Co. Ltd.-A-	394,000	CNY	372,410	454,738	0.09
Jointown Pharmaceutical Group Co. Ltd.-A-	75,000	CNY	168,764	197,522	0.04
Jointown Pharmaceutical Group Co. Ltd.-A-	99,000	CNY	226,544	260,729	0.05
Kweichow Moutai Co. Ltd.-A-	24,992	CNY	2,968,134	5,171,115	1.06
Kweichow Moutai Co. Ltd.-A-	91,291	CNY	11,614,951	18,889,093	3.87
Lens Technology Co. Ltd.-A-	282,210	CNY	570,993	1,119,244	0.23
Lens Technology Co. Ltd.-A-	22,603	CNY	49,754	89,643	0.02
Lepu Medical Technology Beijing Co. Ltd.-A-	88,800	CNY	346,469	458,689	0.09
Lepu Medical Technology Beijing Co. Ltd.-A-	199,880	CNY	819,734	1,032,463	0.21
Lomon Billions Group Co. Ltd.-A-	47,900	CNY	119,657	125,338	0.03
Lomon Billions Group Co. Ltd.-A-	187,600	CNY	379,942	490,884	0.10
LONGi Green Energy Technology Co. Ltd.-A-	148,900	CNY	464,340	857,795	0.18
LONGi Green Energy Technology Co. Ltd.-A-	462,686	CNY	1,396,873	2,665,479	0.55
Luxshare Precision Industry Co. Ltd.-A-	231,445	CNY	443,116	1,680,981	0.34
Luxshare Precision Industry Co. Ltd.-A-	739,390	CNY	1,658,990	5,370,175	1.10
Luzhou Laojiao Co. Ltd.-A-	75,295	CNY	477,770	970,408	0.20
Luzhou Laojiao Co. Ltd.-A-	94,324	CNY	879,168	1,215,655	0.25
Mango Excellent Media Co. Ltd.-A-	131,300	CNY	654,032	1,210,840	0.25
Mango Excellent Media Co. Ltd.-A-	33,660	CNY	188,616	310,410	0.06
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	551,103	CNY	1,026,227	1,123,237	0.23

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	84,726	CNY	139,452	172,685	0.04
Metallurgical Corp. of China Ltd.-A-	311,500	CNY	183,905	110,588	0.02
Metallurgical Corp. of China Ltd.-A-	1,343,000	CNY	620,398	476,787	0.10
Midea Group Co. Ltd.-A-	299,744	CNY	1,634,069	2,534,857	0.52
Midea Group Co. Ltd.-A-	838,974	CNY	5,922,397	7,094,985	1.45
Minmetals Capital Co. Ltd.-A-	520,960	CNY	538,379	520,216	0.11
Muyuan Foodstuff Co. Ltd.-A-	94,022	CNY	362,751	1,090,480	0.22
Muyuan Foodstuff Co. Ltd.-A-	253,228	CNY	1,380,442	2,936,973	0.60
NARI Technology Co. Ltd.-A-	115,841	CNY	313,549	331,789	0.07
NARI Technology Co. Ltd.-A-	419,425	CNY	1,157,823	1,201,306	0.25
NAURA Technology Group Co. Ltd.-A-	11,800	CNY	254,580	285,249	0.06
NAURA Technology Group Co. Ltd.-A-	45,632	CNY	982,446	1,103,091	0.23
New China Life Insurance Co. Ltd.-A-	29,616	CNY	201,942	185,485	0.04
New China Life Insurance Co. Ltd.-A-	163,531	CNY	1,139,421	1,024,194	0.21
New Hope Liuhe Co. Ltd.-A-	120,262	CNY	231,369	506,896	0.10
New Hope Liuhe Co. Ltd.-A-	368,208	CNY	838,829	1,551,972	0.32
Ningbo Zhoushan Port Co. Ltd.-A-	743,225	CNY	442,110	375,287	0.08
Ningbo Zhoushan Port Co. Ltd.-A-	172,300	CNY	95,527	87,002	0.02
Ningxia Baofeng Energy Group Co. Ltd.-A-	168,400	CNY	226,104	200,553	0.04
Ningxia Baofeng Energy Group Co. Ltd.-A-	18,400	CNY	22,543	21,913	0.00
Offcn Education Technology Co. Ltd.-A-	32,133	CNY	92,464	126,121	0.03
Offcn Education Technology Co. Ltd.-A-	125,087	CNY	349,546	490,964	0.10
Offshore Oil Engineering Co. Ltd.-A-	113,100	CNY	129,056	72,786	0.01
Offshore Oil Engineering Co. Ltd.-A-	399,018	CNY	329,329	256,790	0.05
OFILM Group Co. Ltd.-A-	112,657	CNY	240,965	293,032	0.06
OFILM Group Co. Ltd.-A-	324,255	CNY	577,914	843,418	0.17
Oppein Home Group Inc.-A-	2,100	CNY	35,840	34,425	0.01
Oppein Home Group Inc.-A-	27,000	CNY	431,418	442,610	0.09
Orient Securities Co. Ltd.-A-	181,200	CNY	474,450	243,220	0.05
Orient Securities Co. Ltd.-A-	648,221	CNY	939,129	870,089	0.18
Oriental Pearl Group Co. Ltd.-A-	104,005	CNY	325,894	141,957	0.03
Oriental Pearl Group Co. Ltd.-A-	370,752	CNY	566,003	506,041	0.10
People's Insurance Co. Group of China Ltd.-A-	50,900	CNY	45,197	46,364	0.01
People's Insurance Co. Group of China Ltd.-A-	442,600	CNY	484,125	403,155	0.08
Perfect World Co. Ltd.-A-	30,600	CNY	166,701	249,471	0.05
Perfect World Co. Ltd.-A-	119,189	CNY	574,374	971,705	0.20
PetroChina Co. Ltd.-A-	477,500	CNY	546,410	282,984	0.06
PetroChina Co. Ltd.-A-	1,773,332	CNY	1,734,975	1,050,941	0.22
Ping An Bank Co. Ltd.-A-	524,083	CNY	818,723	948,821	0.19
Ping An Bank Co. Ltd.-A-	1,723,885	CNY	3,035,759	3,120,992	0.64
Ping An Insurance Group Co. of China Ltd.-A-	553,341	CNY	4,360,440	5,588,117	1.15
Ping An Insurance Group Co. of China Ltd.-A-	1,964,170	CNY	19,959,550	19,835,892	4.07
Poly Developments and Holdings Group Co. Ltd.-A-	384,247	CNY	613,930	803,266	0.16
Poly Developments and Holdings Group Co. Ltd.-A-	1,274,461	CNY	2,390,910	2,664,253	0.55
Postal Savings Bank of China Co. Ltd.-A-	126,600	CNY	85,417	81,832	0.02
Postal Savings Bank of China Co. Ltd.-A-	495,200	CNY	332,724	320,089	0.07
Power Construction Corp. of China Ltd.-A-	420,000	CNY	354,089	205,542	0.04
Power Construction Corp. of China Ltd.-A-	1,352,128	CNY	1,005,120	661,711	0.14

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Qingdao Port International Co. Ltd.-A-	147,500	CNY	152,959	118,499	0.02
Qingdao Port International Co. Ltd.-A-	14,900	CNY	12,183	11,970	0.00
Qingdao Rural Commercial Bank Corp.	512,300	CNY	334,179	320,998	0.07
Qingdao Rural Commercial Bank Corp.-A-	131,300	CNY	107,885	82,270	0.02
Red Star Macalline Group Corp. Ltd.-A-	9,900	CNY	20,171	14,829	0.00
Red Star Macalline Group Corp. Ltd.-A-	83,300	CNY	157,646	124,772	0.03
RiseSun Real Estate Development Co. Ltd.-A-	92,990	CNY	130,924	106,536	0.02
RiseSun Real Estate Development Co. Ltd.-A-	309,991	CNY	399,098	355,147	0.07
Rongsheng Petro Chemical Co. Ltd.-A-	165,800	CNY	299,738	288,446	0.06
Rongsheng Petro Chemical Co. Ltd.-A-	271,353	CNY	445,679	472,078	0.10
SAIC Motor Corp. Ltd.-A-	178,851	CNY	619,917	429,793	0.09
SAIC Motor Corp. Ltd.-A-	633,237	CNY	2,407,186	1,521,718	0.31
Sanan Optoelectronics Co. Ltd.-A-	112,600	CNY	263,659	398,156	0.08
Sanan Optoelectronics Co. Ltd.-A-	454,376	CNY	1,040,982	1,606,682	0.33
Sany Heavy Industry Co. Ltd.-A-	373,800	CNY	560,452	991,851	0.20
Sany Heavy Industry Co. Ltd.-A-	994,056	CNY	1,760,198	2,637,656	0.54
SDIC Capital Co. Ltd.-A-	24,100	CNY	46,383	43,393	0.01
SDIC Capital Co. Ltd.-A-	367,701	CNY	685,400	662,061	0.14
SDIC Power Holdings Co. Ltd.-A-	143,345	CNY	156,854	159,360	0.03
SDIC Power Holdings Co. Ltd.-A-	485,300	CNY	551,869	539,520	0.11
Seazen Holdings Co. Ltd.-A-	53,293	CNY	164,449	235,481	0.05
Seazen Holdings Co. Ltd.-A-	155,624	CNY	701,912	687,641	0.14
SF Holding Co. Ltd.-A-	155,360	CNY	845,401	1,201,990	0.25
SF Holdings Co. Ltd.-A-	151,600	CNY	1,025,787	1,172,900	0.24
Shaanxi Coal Industry Co. Ltd.-A-	311,100	CNY	367,744	317,256	0.07
Shaanxi Coal Industry Co. Ltd.-A-	615,528	CNY	731,368	627,708	0.13
Shandong Gold Mining Co. Ltd.-A-	72,700	CNY	241,726	376,554	0.08
Shandong Gold Mining Co. Ltd.-A-	228,589	CNY	879,934	1,183,990	0.24
Shandong Nanshan Aluminum Co. Ltd.-A-	1,067,370	CNY	398,089	306,468	0.06
Shandong Nanshan Aluminum Co. Ltd.-A-	593,850	CNY	204,924	170,509	0.03
Shanghai Construction Group Co. Ltd.-A-	879,129	CNY	464,504	381,738	0.08
Shanghai Construction Group Co. Ltd.-A-	152,217	CNY	72,308	66,096	0.01
Shanghai Electric Group Co. Ltd.-A-	727,678	CNY	739,152	518,733	0.11
Shanghai Electric Group Co. Ltd.-A-	118,800	CNY	81,339	84,688	0.02
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	61,268	CNY	261,250	293,337	0.06
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	218,072	CNY	930,707	1,044,078	0.21
Shanghai International Airport Co. Ltd.-A-	48,935	CNY	298,817	498,825	0.10
Shanghai International Airport Co. Ltd.-A-	174,422	CNY	1,558,713	1,777,994	0.36
Shanghai International Port Group Co. Ltd.-A-	140,700	CNY	122,340	83,583	0.02
Shanghai International Port Group Co. Ltd.-A-	664,731	CNY	558,690	394,884	0.08
Shanghai Lingang Holdings Corp. Ltd.-A-	28,400	CNY	96,210	86,243	0.02
Shanghai Lingang Holdings Corp. Ltd.-A-	110,400	CNY	363,778	335,255	0.07
Shanghai M&G Stationery Inc.-A-	18,700	CNY	135,972	144,414	0.03
Shanghai M&G Stationery Inc.-A-	67,237	CNY	483,188	519,249	0.11
Shanghai Pharmaceuticals Holding Co. Ltd.-A-	58,823	CNY	163,844	152,921	0.03
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	208,415	CNY	589,539	541,812	0.11
Shanghai Pudong Development Bank Co. Ltd.-A-	592,113	CNY	928,031	886,063	0.18
Shanghai Pudong Development Bank Co. Ltd.-A-	2,127,652	CNY	3,420,909	3,183,909	0.65

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Shanghai RAAS Blood Products Co. Ltd.-A-	312,338	CNY	719,690	373,740	0.08
Shanghai RAAS Blood Products Co. Ltd.-A-	156,285	CNY	168,444	187,009	0.04
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	85,200	CNY	95,781	106,770	0.02
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	274,600	CNY	304,617	344,119	0.07
Shanxi Meijin Energy Co. Ltd.-A-	60,800	CNY	70,209	53,833	0.01
Shanxi Meijin Energy Co. Ltd.-A-	223,900	CNY	259,991	198,245	0.04
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	12,400	CNY	151,718	254,310	0.05
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	48,249	CNY	454,213	989,534	0.20
Shengyi Technology Co. Ltd.-A-	61,000	CNY	214,923	252,538	0.05
Shengyi Technology Co. Ltd.-A-	202,648	CNY	716,276	838,957	0.17
Shennan Circuits Co. Ltd.-A-	12,300	CNY	213,955	291,438	0.06
Shennan Circuits Co. Ltd.-A-	20,580	CNY	314,912	487,626	0.10
Shenwan Hongyuan Group Co. Ltd.-A-	1,856,587	CNY	1,363,623	1,326,115	0.27
Shenwan Hongyuan Group Co. Ltd.-A-	231,800	CNY	145,825	165,569	0.03
Shenzhen Goodix Technology Co. Ltd.-A-	11,800	CNY	177,715	372,020	0.08
Shenzhen Goodix Technology Co. Ltd.-A-	30,254	CNY	807,667	953,822	0.20
Shenzhen Inovance Technology Co. Ltd.-A-	65,718	CNY	224,245	353,125	0.07
Shenzhen Inovance Technology Co. Ltd.-A-	175,063	CNY	656,578	940,672	0.19
Shenzhen Kangtai Biological Products Co. Ltd.-A-	61,911	CNY	1,254,718	1,419,992	0.29
Shenzhen Kangtai Biological Products Co. Ltd.-A-	15,899	CNY	321,128	364,660	0.07
Shenzhen Overseas Chinese Town Co. Ltd.-A-	222,200	CNY	240,962	190,454	0.04
Shenzhen Overseas Chinese Town Co. Ltd.-A-	727,789	CNY	712,054	623,810	0.13
Shenzhen Sunway Communication Co. Ltd.-A-	36,561	CNY	265,933	274,178	0.06
Shenzhen Sunway Communication Co. Ltd.-A-	142,927	CNY	622,942	1,071,836	0.22
Sichuan Chuantou Energy Co. Ltd.-A-	71,338	CNY	102,892	93,535	0.02
Sichuan Chuantou Energy Co. Ltd.-A-	234,787	CNY	306,695	307,842	0.06
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	114,220	CNY	432,420	339,263	0.07
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	119,275	CNY	399,413	354,277	0.07
Sinolink Securities Co. Ltd.-A-	114,358	CNY	220,832	184,555	0.04
Sinolink Securities Co. Ltd.-A-	446,303	CNY	591,149	720,261	0.15
Songcheng Performance Development Co. Ltd.-A-	81,020	CNY	177,764	198,250	0.04
Songcheng Performance Development Co. Ltd.-A-	282,304	CNY	536,517	690,777	0.14
SooChow Securities Co. Ltd.-A-	316,530	CNY	532,301	365,325	0.07
SooChow Securities Co. Ltd.-A-	402,840	CNY	467,529	464,940	0.10
Southwest Securities Co. Ltd.-A-	546,498	CNY	404,602	354,794	0.07
Southwest Securities Co. Ltd.-A-	107,450	CNY	71,698	69,758	0.01
Spring Airlines Co. Ltd.-A-	9,248	CNY	57,597	46,095	0.01
Spring Airlines Co. Ltd.-A-	75,682	CNY	433,805	377,227	0.08
STO Express Co. Ltd.-A-	29,000	CNY	97,824	67,310	0.01
STO Express Co. Ltd.-A-	112,935	CNY	315,818	262,127	0.05
Suning.com Co. Ltd.-A-	211,107	CNY	355,413	261,865	0.05
Suning.com Co. Ltd.-A-	651,485	CNY	1,055,994	808,125	0.17
TBEA Co. Ltd.-A-	201,995	CNY	277,397	193,421	0.04
TBEA Co. Ltd.-A-	658,385	CNY	716,877	630,439	0.13
TCL Technology Group Corp.-A-	842,600	CNY	491,307	738,903	0.15
TCL Technology Group Corp.-A-	2,291,300	CNY	1,184,832	2,009,315	0.41
Tianfeng Securities Co. Ltd.-A-	193,830	CNY	214,039	166,138	0.03
Tianfeng Securities Co. Ltd.-A-	578,240	CNY	496,827	495,627	0.10

\*\* This includes synthetic ETFs.



## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	91,900	CNY	252,673	291,944	0.06
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	359,600	CNY	987,798	1,142,362	0.23
Tianqi Lithium Corp.-A-	32,753	CNY	149,666	106,318	0.02
Tianqi Lithium Corp.-A-	172,400	CNY	718,421	559,622	0.11
Tonghua Dongbao Pharmaceutical Co. Ltd.-A-	44,700	CNY	120,097	110,199	0.02
Tonghua Dongbao Pharmaceutical Co. Ltd.-A-	285,185	CNY	659,110	703,070	0.14
Tongwei Co. Ltd.-A-	434,855	CNY	700,896	1,068,978	0.22
Tongwei Co. Ltd.-A-	161,100	CNY	301,216	396,022	0.08
Unisplendour Corp. Ltd.-A-	141,264	CNY	638,270	858,761	0.18
Unisplendour Corp. Ltd.-A-	95,435	CNY	472,782	580,161	0.12
Universal Scientific Industrial Shanghai Co. Ltd.-A-	31,000	CNY	85,505	95,761	0.02
Universal Scientific Industrial Shanghai Co. Ltd.-A-	120,700	CNY	330,707	372,850	0.08
Walvax Biotechnology Co. Ltd.-A-	163,646	CNY	521,290	1,211,935	0.25
Walvax Biotechnology Co. Ltd.-A-	192,394	CNY	960,933	1,424,838	0.29
Wanda Film Holding Co. Ltd.-A-	55,500	CNY	147,992	119,869	0.02
Wanda Film Holdings Co. Ltd.-A-	137,000	CNY	365,347	295,893	0.06
Wanhua Chemical Group Co. Ltd.-A-	84,984	CNY	420,876	600,890	0.12
Wanhua Chemical Group Co. Ltd.-A-	278,559	CNY	1,568,913	1,969,585	0.40
Weichai Power Co. Ltd.-A-	280,684	CNY	336,875	544,686	0.11
Weichai Power Co. Ltd.-A-	829,545	CNY	1,288,734	1,609,787	0.33
Wens Foodstuffs Group Co. Ltd.-A-	68,400	CNY	236,231	210,905	0.04
Wens Foodstuffs Group Co. Ltd.-A-	967,600	CNY	4,403,722	2,983,505	0.61
Western Securities Co. Ltd.-A-	93,100	CNY	230,830	107,452	0.02
Western Securities Co. Ltd.-A-	312,622	CNY	418,820	360,815	0.07
Will Semiconductor Ltd.-A-	6,900	CNY	162,490	197,091	0.04
Will Semiconductor Ltd.-A-	32,919	CNY	736,340	940,297	0.19
Wingtech Technology Co. Ltd.	83,000	CNY	1,289,382	1,478,600	0.30
Wingtech Technology Co. Ltd.-A-	21,100	CNY	327,672	375,885	0.08
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	261,756	CNY	662,581	1,732,674	0.36
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	31,600	CNY	156,836	209,174	0.04
Wuliangye Yibin Co. Ltd.-A-	120,614	CNY	1,075,701	2,919,261	0.60
Wuliangye Yibin Co. Ltd.-A-	330,320	CNY	4,437,412	7,994,846	1.64
WUS Printed Circuit Kunshan Co. Ltd.-A-	56,900	CNY	189,899	201,038	0.04
WUS Printed Circuit Kunshan Co. Ltd.-A-	222,700	CNY	741,500	786,841	0.16
WuXi AppTec Co. Ltd.-A-	31,384	CNY	240,281	428,805	0.09
WuXi AppTec Co. Ltd.-A-	208,756	CNY	2,036,905	2,852,269	0.58
XCMG Construction Machinery Co. Ltd.-A-	316,203	CNY	204,408	264,319	0.05
XCMG Construction Machinery Co. Ltd.-A-	772,700	CNY	485,200	645,911	0.13
Xinhu Zhongbao Co. Ltd.-A-	314,834	CNY	199,458	132,700	0.03
Xinhu Zhongbao Co. Ltd.-A-	681,300	CNY	323,812	287,163	0.06
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	141,046	CNY	238,252	198,898	0.04
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	498,798	CNY	810,911	703,387	0.14
Yango Group Co. Ltd.-A-	110,033	CNY	105,249	98,670	0.02
Yango Group Co. Ltd.-A-	269,123	CNY	247,946	241,332	0.05
Yanzhou Coal Mining Co. Ltd.-A-	183,484	CNY	296,259	227,340	0.05
Yanzhou Coal Mining Co. Ltd.-A-	22,100	CNY	26,875	27,382	0.01

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Yealink Network Technology Corp. Ltd.-A-	49,832	CNY	439,489	481,115	0.10
Yealink Network Technology Corp. Ltd.-A-	12,800	CNY	112,957	123,581	0.03
Yonghui Superstores Co. Ltd.-A-	194,784	CNY	186,651	258,423	0.05
Yonghui Superstores Co. Ltd.-A-	691,866	CNY	906,009	917,908	0.19
Yonyou Network Technology Co. Ltd.-A-	171,466	CNY	370,323	1,069,525	0.22
Yonyou Network Technology Co. Ltd.-A-	204,666	CNY	640,078	1,276,611	0.26
Youngor Group Co. Ltd.-A-	380,456	CNY	360,928	320,719	0.07
Youngor Group Co. Ltd.-A-	263,080	CNY	226,220	221,773	0.05
YTO Express Group Co. Ltd.-A-	69,100	CNY	168,650	142,303	0.03
YTO Express Group Co. Ltd.-A-	223,900	CNY	396,982	461,094	0.09
Yunda Holding Co. Ltd.-A-	145,227	CNY	472,402	502,228	0.10
Yunda Holdings Co. Ltd.-A-	123,364	CNY	449,885	426,621	0.09
Yunnan Baiyao Group Co. Ltd.-A-	109,948	CNY	1,289,188	1,458,851	0.30
Yunnan Baiyao Group Co. Ltd.-A-	8,255	CNY	100,882	109,532	0.02
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	14,300	CNY	186,148	344,348	0.07
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	55,633	CNY	838,476	1,339,658	0.27
Zhejiang Century Huatong Group Co. Ltd.-A-	500,701	CNY	837,801	1,084,247	0.22
Zhejiang Century Huatong Group Co. Ltd.-A-	76,400	CNY	147,060	165,441	0.03
Zhejiang Chint Electrics Co. Ltd.-A-	68,357	CNY	256,234	254,764	0.05
Zhejiang Chint Electrics Co. Ltd.-A-	180,663	CNY	631,950	673,324	0.14
Zhejiang Dahua Technology Co. Ltd.-A-	107,550	CNY	262,801	292,222	0.06
Zhejiang Dahua Technology Co. Ltd.-A-	309,885	CNY	689,760	841,981	0.17
Zhejiang Huayou Cobalt Co. Ltd.-A-	40,190	CNY	259,029	220,900	0.05
Zhejiang Huayou Cobalt Co. Ltd.-A-	118,514	CNY	530,534	651,399	0.13
Zhejiang Longsheng Group Co. Ltd.-A-	131,582	CNY	258,159	238,035	0.05
Zhejiang Longsheng Group Co. Ltd.-A-	471,295	CNY	845,001	852,585	0.17
Zhejiang NHU Co. Ltd.-A-	86,080	CNY	230,274	354,299	0.07
Zhejiang NHU Co. Ltd.-A-	212,794	CNY	626,111	875,844	0.18
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	45,995	CNY	83,147	142,472	0.03
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	370,144	CNY	513,919	1,146,540	0.24
Zhejiang Supor Co. Ltd.-A-	12,100	CNY	108,487	121,512	0.02
Zhejiang Supor Co. Ltd.-A-	25,773	CNY	251,147	258,820	0.05
Zhengzhou Yutong Bus Co. Ltd.-A-	68,326	CNY	161,210	117,902	0.02
Zhengzhou Yutong Bus Co. Ltd.-A-	239,505	CNY	514,532	413,284	0.08
Zheshang Securities Co. Ltd.-A-	65,100	CNY	127,415	91,249	0.02
Zheshang Securities Co. Ltd.-A-	243,900	CNY	308,636	341,869	0.07
Zhongjin Gold Corp. Ltd.-A-	99,484	CNY	137,023	128,610	0.03
Zhongjin Gold Corp. Ltd.-A-	330,722	CNY	408,708	427,547	0.09
Zijin Mining Group Co. Ltd.-A-	1,467,709	CNY	753,552	913,413	0.19
Zijin Mining Group Co. Ltd.-A-	1,717,300	CNY	887,054	1,068,743	0.22
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	273,600	CNY	220,150	248,829	0.05
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	928,210	CNY	676,851	844,173	0.17

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers HARVEST CSI300 UCITS ETF (continued)

Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
ZTE Corp.-A-	143,715	CNY	466,603	815,729	0.17
ZTE Corp.-A-	481,003	CNY	2,032,778	2,730,181	0.56
			<b>428,065,538</b>	<b>485,220,767</b>	<b>99.48</b>
<b>Total - Shares</b>			<b>428,065,538</b>	<b>485,220,767</b>	<b>99.48</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>428,065,538</b>	<b>485,220,767</b>	<b>99.48</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>428,065,538</b>	<b>485,220,767</b>	<b>99.48</b>

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

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2020

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares</b>					
<b>China</b>					
Agricultural Bank of China Ltd.-H-	553,632	HKD	240,409	225,012	2.22
Anhui Conch Cement Co. Ltd.-H-	24,079	HKD	161,139	160,000	1.58
Bank of China Ltd.-H-	335,213	HKD	146,042	124,995	1.24
Bank of Communications Co. Ltd.-H-	283,911	HKD	197,880	175,465	1.73
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	31,900	CNY	28,544	27,950	0.28
China CITIC Bank Corp. Ltd.-H-	52,822	HKD	31,609	23,172	0.23
China Construction Bank Corp.-H-	122,349	HKD	101,009	98,347	0.97
China Everbright Bank Co. Ltd.-H-	239,000	HKD	110,059	89,119	0.88
China International Travel Service Corp. Ltd.-A-	9,600	CNY	126,503	189,976	1.88
China Life Insurance Co. Ltd.-H-	33,616	HKD	85,802	67,488	0.67
China Merchants Bank Co. Ltd.-H-	147,375	HKD	605,027	680,738	6.73
China Minsheng Banking Corp. Ltd.-H-	385,598	HKD	301,836	271,644	2.69
China Pacific Insurance Group Co. Ltd.-H-	43,460	HKD	166,308	114,952	1.14
China Petroleum & Chemical Corp.-H-	149,001	HKD	92,907	62,865	0.62
China Shenhua Energy Co. Ltd.-H-	31,207	HKD	65,232	48,962	0.48
China State Construction Engineering Corp. Ltd.-A-	205,440	CNY	171,037	138,487	1.37
China United Network Communications Ltd.-A-	39,900	CNY	45,597	27,235	0.27
China United Network Communications Ltd.-A-	53,200	CNY	46,638	36,313	0.36
China Vanke Co. Ltd.-H-	88,670	HKD	341,638	279,723	2.76
China Yangtze Power Co. Ltd.-A-	48,500	CNY	114,798	130,090	1.29
CITIC Securities Co. Ltd.-H-	175,254	HKD	374,416	326,519	3.23
Contemporary Amperex Technology Co. Ltd.-A-	2,000	CNY	24,911	48,343	0.48
Contemporary Amperex Technology Co. Ltd.-A-	700	CNY	13,621	16,920	0.17
CRRC Corp. Ltd.-H-	156,689	HKD	119,755	64,694	0.64
CSC Financial Co. Ltd.-H-	22,451	HKD	17,380	25,057	0.25
Foshan Haitian Flavouring & Food Co. Ltd.-A-	3,920	CNY	47,046	69,053	0.68
Foxconn Industrial Internet Co. Ltd.-A-	9,900	CNY	34,822	21,294	0.21
Foxconn Industrial Internet Co. Ltd.-A-	3,900	CNY	8,706	8,389	0.08
Gree Electric Appliances Inc. of Zhuhai-A-	52,083	CNY	435,104	415,569	4.11
Guotai Junan Securities Co. Ltd.-H-	64,611	HKD	124,358	88,033	0.87
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	9,675	CNY	21,494	40,225	0.40
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	24,928	CNY	123,929	103,642	1.02
Industrial & Commercial Bank of China Ltd.-H-	296,403	HKD	208,351	181,656	1.80
Industrial Bank Co. Ltd.-A-	169,500	CNY	425,864	378,232	3.74
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	60,841	CNY	284,186	265,509	2.62
Jiangsu Hengrui Medicine Co. Ltd.-A-	10,483	CNY	41,753	136,636	1.35
Jiangsu Hengrui Medicine Co. Ltd.-A-	19,404	CNY	176,122	252,912	2.50
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	1,600	CNY	17,403	23,629	0.23
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	3,800	CNY	59,674	56,118	0.55
Kweichow Moutai Co. Ltd.-A-	5,360	CNY	645,429	1,108,321	10.96
Luxshare Precision Industry Co. Ltd.-A-	31,756	CNY	138,763	215,548	2.13
Midea Group Co. Ltd.-A-	19,250	CNY	93,644	163,089	1.61
Midea Group Co. Ltd.-A-	6,400	CNY	48,892	54,222	0.54
Muyuan Foodstuff Co. Ltd.-A-	12,204	CNY	95,684	134,525	1.33
PetroChina Co. Ltd.-H-	119,101	HKD	60,148	39,493	0.39
Ping An Bank Co. Ltd.-A-	35,200	CNY	48,486	63,674	0.63
Ping An Bank Co. Ltd.-A-	64,500	CNY	132,258	116,674	1.15
Ping An Insurance Group Co. of China Ltd.-H-	112,686	HKD	1,325,938	1,131,156	11.18

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2020  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing<sup>(A)</sup></b>					
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Poly Developments and Holdings Group Co. Ltd.-A-	84,100	CNY	171,734	172,690	1.71
SAIC Motor Corp. Ltd.-A-	33,200	CNY	121,285	84,359	0.83
SF Holdings Co. Ltd.-A-	8,739	CNY	54,255	67,555	0.67
Shanghai Pudong Development Bank Co. Ltd.-A-	175,995	CNY	310,848	262,894	2.60
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	3,100	CNY	86,808	132,239	1.31
Wens Foodstuffs Group Co. Ltd.-A-	6,200	CNY	26,675	18,926	0.19
Will Semiconductor Ltd.-A-	2,037	CNY	43,433	57,525	0.57
Wuliangye Yibin Co. Ltd.-A-	9,000	CNY	46,435	213,041	2.11
Wuliangye Yibin Co. Ltd.-A-	12,500	CNY	212,085	295,890	2.92
WuXi AppTec Co. Ltd.-A-	2,500	CNY	31,510	34,260	0.34
ZTE Corp.-H-	50,254	HKD	140,091	151,726	1.50
			<b>9,573,310</b>	<b>10,012,770</b>	<b>98.99</b>
<b>Total - Shares</b>			<b>9,573,310</b>	<b>10,012,770</b>	<b>98.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>9,573,310</b>	<b>10,012,770</b>	<b>98.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>9,573,310</b>	<b>10,012,770</b>	<b>98.99</b>

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

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements

**1. General**

## a) The Company

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

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

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

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

As at 30 June 2020, all Sub-Funds of the Company are exchange traded funds (“ETF”).

As at 30 June 2020, the Company has 79 active Sub-Funds:

<b>Sub-Fund</b>	<b>Launch Date</b>
Xtrackers MSCI WORLD SWAP UCITS ETF*	19 December 2006
Xtrackers EURO STOXX 50 UCITS ETF	4 January 2007
Xtrackers FTSE MIB UCITS ETF	4 January 2007
Xtrackers MSCI USA SWAP UCITS ETF*	8 January 2007
Xtrackers MSCI JAPAN UCITS ETF	9 January 2007
Xtrackers DAX UCITS ETF	10 January 2007
Xtrackers MSCI EUROPE UCITS ETF	10 January 2007
Xtrackers SWITZERLAND UCITS ETF	22 January 2007
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1 June 2007
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1 June 2007
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	5 June 2007
Xtrackers FTSE 100 INCOME UCITS ETF	5 June 2007
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	5 June 2007
Xtrackers FTSE 250 UCITS ETF	15 June 2007
Xtrackers FTSE ALL-SHARE UCITS ETF	15 June 2007
Xtrackers FTSE CHINA 50 UCITS ETF	19 June 2007
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	19 June 2007
Xtrackers MSCI TAIWAN UCITS ETF	19 June 2007
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	21 June 2007
Xtrackers MSCI BRAZIL UCITS ETF	22 June 2007
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	22 June 2007
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	22 June 2007
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	26 June 2007
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	26 June 2007
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	29 June 2007
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	29 June 2007
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	29 June 2007
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	3 July 2007
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	3 July 2007
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	3 July 2007

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 1. General (continued)

## a) The Company (continued)

<b>Sub-Fund</b>	<b>Launch Date</b>
Xtrackers MSCI KOREA UCITS ETF	5 July 2007
Xtrackers NIFTY 50 SWAP UCITS ETF*	5 July 2007
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	7 December 2007
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	15 January 2008
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	15 January 2008
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	15 January 2008
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	15 January 2008
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	17 January 2008
Xtrackers MSCI EUROPE MID CAP UCITS ETF	17 January 2008
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	17 January 2008
Xtrackers S&P ASX 200 UCITS ETF	17 January 2008
Xtrackers SLI UCITS ETF	25 January 2008
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	9 April 2008
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	2 June 2008
Xtrackers CAC 40 UCITS ETF	9 July 2008
Xtrackers PORTFOLIO UCITS ETF	27 November 2008
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	20 January 2009
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	20 January 2009
Xtrackers STOXX EUROPE 600 UCITS ETF	20 January 2009
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	9 July 2009
Xtrackers CSI300 SWAP UCITS ETF*	24 February 2010
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2 March 2010
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	18 March 2010
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	25 March 2010
Xtrackers MSCI CANADA UCITS ETF	26 March 2010
Xtrackers MSCI EUROPE VALUE UCITS ETF	26 March 2010
Xtrackers MSCI MEXICO UCITS ETF	26 March 2010
Xtrackers S&P 500 SWAP UCITS ETF*	26 March 2010
Xtrackers MSCI CHINA UCITS ETF	24 June 2010
Xtrackers MSCI INDIA SWAP UCITS ETF*	24 June 2010
Xtrackers MSCI MALAYSIA UCITS ETF	24 June 2010
Xtrackers MSCI THAILAND UCITS ETF	24 June 2010
Xtrackers MSCI PHILIPPINES UCITS ETF	12 April 2011
Xtrackers SPAIN UCITS ETF	27 April 2011
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	9 May 2011
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	19 September 2011
Xtrackers MSCI SINGAPORE UCITS ETF	19 September 2011
Xtrackers ATX UCITS ETF	11 November 2011
Xtrackers DAX INCOME UCITS ETF	28 November 2012
Xtrackers FTSE 100 UCITS ETF	28 November 2012
Xtrackers MSCI EMU UCITS ETF	28 November 2012
Xtrackers NIKKEI 225 UCITS ETF	25 January 2013
Xtrackers HARVEST CSI300 UCITS ETF	8 January 2014
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	22 March 2016

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## a) The Company (continued)

**Significant events of the period:**

1. During the period ending 30 June 2020, the following sub-fund has been terminated:

Sub-Fund	Termination Date
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*	10 March 2020

2. On 10 January 2020, the Company informed Shareholders that the Prospectus was updated to clarify in more detail the operation of Direct Replication sub-funds. The update made clear that sub-funds following a Full Index Replication methodology may not contain all of the constituents of the relevant index, and accordingly such sub-funds may hold other transferable securities or other eligible assets on a time to time basis as opposed to on an exceptional basis. The notice further explained that certain sub-funds classified as following a Full Index Replication methodology or an Optimised Index Replication methodology respectively would be re-designated. These changes took effect on 12 February 2020.
3. On 10 January 2020, the Company informed Shareholders that with effect from 12 February 2020, DWS Investment GmbH, acting as investment manager of the Company for Direct Replication Funds, intended to extend the practical operation of the delegation to include DWS Investments Hong Kong Limited, such that the Investment Manager may, from time to time and in accordance with an agreed process, delegate certain of its sub-portfolio management functions in respect of Direct Replication Funds to DWS Investments UK Limited and/or DWS Investments Hong Kong Limited.
4. During a reconvened extraordinary general meeting of shareholders held on 6 May 2020 it was decided to amend article 21 of the Articles of Incorporation in order to provide for the possibility of the Board of Directors to decide on the split or consolidation of the Shares of any Sub-Fund or Class, with effect from 7 May 2020.
5. During the annual general meeting of shareholders held on 17 April 2020, the following proposed resolution was not passed: “6. Statutory appointments and remuneration”. The current directors of the Company remained in office and convened a general meeting of shareholders on 26 June 2020 (the “General Meeting”) in order to vote on the appointment of directors. All resolutions brought before the General Meeting passed and Manooj Mistry, Philippe Ah-Sun, Alex McKenna and Freddy Brausch were re-elected to the board of directors. Thilo Wendenburg was newly elected to the board of directors. The remuneration of EUR 15,000 for Freddy Brausch for the period from the annual general meeting held on 8 April 2019 to the next annual general meeting (which was held on 17 April 2020) was approved by a majority of Shareholders at the annual general meeting dated 8 April 2019. In order to bring the approval of director’s remuneration in line with the appointment letters of Freddy Brausch and Thilo Wendenburg, remuneration for the period from 17 April 2020 until the annual general meeting of Shareholders that will approve the annual accounts for the financial year ending 31 December 2020 (the “2021 AGM”) will be voted upon by Shareholders at the 2021 AGM. As such, no resolutions to approve the remuneration of directors were brought before the General Meeting.
6. Manooj Mistry resigned as a Director with effect from 30 June 2020.
7. The Covid-19 coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis, the specific effects of which on the economy, individual markets and sectors cannot currently be reliably estimated yet due to the high degree of uncertainty. In light of this, the Board of Directors, following discussions with the major service providers, is satisfied that the measures taken and the business continuity plans put in place will curb the currently foreseeable or ongoing operational risks and will ensure that the activities of the respective Sub-Funds are not disrupted. The outbreak and the evolution of the global spread of the virus have, however, led to a situation whereby the possible effects in 2020 are fraught with uncertainty and cannot be conclusively assessed at the time of preparing this report. The Board of Directors is ensuring that the Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

## 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*

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

Sub-Funds with an Indirect Investment Policy (“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 Investment Policy does not currently provide for the possibility to enter into securities lending agreements, buy-sell or sell-buy back transactions, margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), as covered by the SFTR Regulation.

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

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

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

For Funded Swaps, the maximum proportion of Net Asset Value that is subject to Derivative Transactions is 110 percent, excluding the impact of fees and foreign exchange (“FX”) hedging arrangements, as applicable; whilst the expected proportion of Net Asset Value that is subject to Derivative Transactions is 100 percent, of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable.

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.

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

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

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

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

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

*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

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

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

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

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

A Direct Investment Policy provides for the possibility to enter into securities lending agreements but does not currently provide for the possibility to enter into margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), buy-sell or sell-buy back transactions or total return swaps as covered by the SFTR Regulation. Should the Board of Directors decide to provide for such possibility, the Prospectus will be updated prior to the entry into force of such decision in order for the Company to comply with the relevant disclosure requirements of the SFTR Regulation for these Direct Replication Funds.

The types of securities in which Direct Replication Funds may invest include American depositary receipts ("ADRs"), global depositary receipts ("GDRs"), and/or non-voting depositary receipts ("NVDRs"). Direct Replication Funds may receive income in respect of the securities held by them. Taxes may be imposed on income received from securities held by a Sub-Fund.

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

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

Notwithstanding the foregoing, it should be noted that due to exceptional circumstances, such as, but not limited to, disruptive market conditions or extremely volatile markets, instances may arise which cause a Direct Replication Fund's tracking accuracy to diverge substantially from the Reference Index.

## c) The Shares

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

The Shares may be differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Other Classes may be offered with specific features such as fee structures, minimum subscription amount, investor eligibility criteria or other specific features. The Shares will be listed for trading on one or more stock exchanges unless otherwise specified in the relevant Product Annex of the Prospectus.

**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:

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## a) Valuation of investments (continued)

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
- (v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. The net realised gain / (loss) on forward foreign exchange is included in the financial statements as “Net realised gain / (loss) on foreign exchange”;
- (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;
- (vii) the total return swaps (TRS) transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. TRS are marked to market at each NAV Date;
- (viii) all other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

## b) Investment transactions

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis.

The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

## 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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## c) Conversion of foreign currencies (continued)

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 2020 are:

1 Euro = 1.631300 AUD	1 Euro = 25.952628 MXN
1 Euro = 6.166992 BRL	1 Euro = 4.812698 MYR
1 Euro = 1.529730 CAD	1 Euro = 10.835028 NOK
1 Euro = 1.064241 CHF	1 Euro = 1.744699 NZD
1 Euro = 7.938144 CNH	1 Euro = 55.960950 PHP
1 Euro = 7.945276 CNY	1 Euro = 4.442788 PLN
1 Euro = 26.642523 CZK	1 Euro = 10.463996 SEK
1 Euro = 7.453167 DKK	1 Euro = 1.566850 SGD
1 Euro = 0.908991 GBP	1 Euro = 34.713760 THB
1 Euro = 8.704918 HKD	1 Euro = 33.137980 TWD
1 Euro = 354.440037 HUF	1 Euro = 1.123150 USD
1 Euro = 121.171041 JPY	1 Euro = 19.514732 ZAR
1 Euro = 1350.981015 KRW	

## d) Income

Interest is recorded on an accrual basis net of withholding tax and includes amortization on a straight line basis of premiums and accretion of discounts that are disclosed in the financial statements as “Accretion of discount or Amortization of premium”. Dividends are accounted for on the ex-date, net of withholding tax.

## e) Cross Sub-Fund investments

Xtrackers PORTFOLIO UCITS ETF held cross investments as at 30 June 2020, the market value of which represents 0.21% of the combined net assets. These investments are included for presentation purposes within the combined Statement of Net Assets.

## f) Net Asset Value

This semi-annual report is prepared on the basis of the last available official net asset value of the Sub-Funds as at 30 June 2020.

**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-Fund with the transferable securities and money market instruments having a similar cost to the notional value of the Reference Index. This position may however change during the life of the swap whereby the cost of the transferable securities and money market instruments, including net purchased accrued interest, may become higher / lower than the notional value of the Reference Index due to additional purchases / sales of transferable securities and money market instruments compared to the index notional.

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

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

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 2020.

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain/(loss) in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	2,014,095,134	2,585,862,007	571,766,873	(664,499,595)	25.54%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	2,209,042,002	2,409,679,087	200,637,085	(230,121,861)	9.38%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	1,179,221,778	1,055,939,993	(123,281,785)	75,735,983	7.16%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	572,536,702	496,411,393	(76,125,309)	54,687,483	11.01%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS LATIN AMERICA INDEX	USD	43,775,164	50,006,668	6,231,504	(8,184,248)	17.14%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS EMEA INDEX	USD	41,389,819	39,521,472	(1,868,347)	(969,877)	2.50%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	111,356,796	94,393,478	(16,963,318)	13,318,450	12.31%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	371,311,238	346,514,712	(24,796,526)	15,726,019	4.67%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	261,776,378	261,685,864	(90,514)	1,413,303	0.54%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	41,077,623	39,907,159	(1,170,464)	(663,130)	1.72%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	109,227,325	105,437,286	(3,790,039)	(3,117,527)	2.98%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	34,304,561	33,837,998	(466,563)	(720,812)	2.14%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	6,427,962	5,462,007	(965,955)	766,761	12.87%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	54,439,251	41,878,627	(12,560,624)	11,099,557	22.55%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	17,959,156	16,733,266	(1,225,890)	1,346,067	7.52%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	69,503,588	54,588,978	(14,914,610)	14,661,855	27.10%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	24,788,451	22,152,822	(2,635,629)	2,227,190	9.79%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK LIQUID COMMODITY INDEX-OPTIMUM YIELD BALANCED INDEX	EUR	160,398,771	161,752,287	1,353,516	2,496,628	1.53%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	684,674,985	466,869,378	(217,805,607)	203,426,121	43.82%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	330,880,238	283,165,334	(47,714,904)	31,065,335	11.08%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	30,690,350	32,612,418	1,922,068	(3,442,784)	10.64%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap	Unrealised gain/(loss) in % of net assets
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	378,647,888	407,840,481	29,192,593	(47,626,332)	11.75%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	559,913,586	530,807,127	(29,106,459)	5,065,190	0.95%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	105,560,729	107,260,587	1,699,858	(10,262,547)	9.87%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	217,731,485	212,345,975	(5,385,510)	(13,803,035)	6.42%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	132,508,783	125,219,886	(7,288,897)	2,012,447	1.62%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	184,127,873	161,753,906	(22,373,967)	16,918,470	10.38%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	87,781,016	70,482,201	(17,298,815)	14,534,603	20.61%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	17,897,845	17,376,461	(521,384)	659,859	3.70%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	102,821,806	98,401,791	(4,420,015)	1,327,584	1.31%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	185,021,635	184,016,721	(1,004,914)	(8,002,874)	4.40%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	49,238,558	47,921,055	(1,317,503)	(2,233,609)	4.41%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK COMMODITY BOOSTER - BLOOMBERG INDEX	EUR	16,301,458	16,548,088	246,630	267,121	1.59%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	127,682,370	109,864,648	(17,817,722)	9,844,530	9.24%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	545,886,439	527,044,358	(18,842,081)	5,583,915	1.04%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	113,714,768	108,289,099	(5,425,669)	1,012,039	0.93%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	4,947,960,623	5,618,407,742	670,447,119	(836,882,539)	14.68%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	79,308,522	75,212,776	(4,095,746)	1,626,238	2.14%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	29,935,857	25,322,106	(4,613,751)	3,041,136	11.90%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	14,342,103	12,458,332	(1,883,771)	1,550,239	12.35%

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 2020.

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	2,694,585,028	103.57%	2,601,421,947	99.99%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	2,482,245,370	101.20%	2,452,710,391	100.00%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	1,106,145,283	104.51%	1,058,687,161	100.03%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	518,478,488	104.34%	497,073,754	100.03%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS LATIN AMERICA INDEX	USD	49,723,193	104.11%	47,774,964	100.04%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS EMEA INDEX	USD	41,709,860	107.36%	38,878,399	100.07%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	111,881,290	103.40%	108,315,976	100.11%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	345,753,570	102.70%	336,606,830	99.98%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	259,713,667	99.50%	261,024,842	100.00%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	40,373,382	104.76%	38,532,024	99.98%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	111,467,500	106.63%	104,536,209	100.00%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	34,853,563	103.53%	33,665,577	100.00%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	6,159,220	103.40%	5,954,405	99.96%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	50,722,225	103.05%	49,230,656	100.02%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	17,792,612	99.34%	17,903,117	99.96%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	54,370,712	100.49%	54,098,125	99.99%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	23,161,942	101.83%	22,743,174	99.99%
Xtrackers DBLICI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK LIQUID COMMODITY INDEX-OPTIMUM YIELD BALANCED INDEX	EUR	159,510,256	97.60%	163,472,370	100.02%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	478,658,617	103.10%	464,248,944	100.00%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	297,115,039	105.94%	280,455,394	100.00%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	33,877,335	104.71%	32,352,813	100.00%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	423,634,589	104.55%	405,177,058	100.00%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	554,876,549	104.56%	530,869,484	100.03%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	112,591,183	108.24%	104,029,246	100.01%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	234,385,745	108.98%	215,274,175	100.09%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	129,617,192	104.20%	124,326,651	99.94%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	168,469,180	103.36%	163,010,402	100.01%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	73,294,441	103.95%	70,535,102	100.04%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX®	USD	17,706,966	99.24%	17,845,441	100.02%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	104,538,548	102.86%	101,445,297	99.82%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	190,646,853	104.75%	181,635,997	99.80%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEV DAX® INDEX	EUR	54,066,836	106.83%	50,526,812	99.84%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	DEUTSCHE BANK COMMODITY BOOSTER - BLOOMBERG INDEX	EUR	16,336,335	96.96%	16,850,086	100.01%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	114,275,193	107.28%	106,275,594	99.77%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	549,332,502	102.49%	535,728,716	99.95%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	113,338,875	104.08%	108,946,244	100.05%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	5,868,643,743	102.92%	5,701,683,953	99.99%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	78,390,734	103.28%	75,934,012	100.04%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	27,131,751	106.20%	25,575,384	100.11%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	12,888,186	102.69%	12,561,908	100.09%

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the top 10 counterparties of the total return swaps separately.

Deutsche Bank AG is the counterparty to the swap positions entered into by the Company except for the following Sub-Funds which have different counterparties and/or have multiple swap counterparties.

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	Barclays Bank PLC (United Kingdom)	(966,418,266)	799,093,212	(167,325,056)	(1,712,141,534)
		USD	HSBC (United Kingdom)	(406,093,794)	364,051,894	(42,041,900)	414,465,659
		USD	JP Morgan (United States)	(40,180,578)	769,986,459	729,805,883	52,040,169
		USD	Morgan Stanley Capital Services Inc. (United States)	(601,402,496)	652,730,442	51,327,946	581,136,111
			<b>Total</b>		<b>(2,014,095,134)</b>	<b>2,585,862,007</b>	<b>571,766,873</b>
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	Barclays Bank PLC (United Kingdom)	(1,960,731,494)	2,085,797,401	125,065,907	(148,902,123)
		USD	Morgan Stanley Capital Services Inc. (United States)	(248,310,508)	323,881,686	75,571,178	(81,219,738)
			<b>Total</b>		<b>(2,209,042,002)</b>	<b>2,409,679,087</b>	<b>200,637,085</b>
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	JP Morgan (United States)	(1,179,221,778)	1,055,939,993	(123,281,785)	75,735,983
			<b>Total</b>		<b>(1,179,221,778)</b>	<b>1,055,939,993</b>	<b>(123,281,785)</b>
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS ASIA INDEX	USD	JP Morgan (United States)	(572,536,702)	496,411,393	(76,125,309)	54,687,483
			<b>Total</b>		<b>(572,536,702)</b>	<b>496,411,393</b>	<b>(76,125,309)</b>
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS LATIN AMERICA INDEX	USD	HSBC (United Kingdom)	(43,775,164)	50,006,668	6,231,504	(8,184,248)
			<b>Total</b>		<b>(43,775,164)</b>	<b>50,006,668</b>	<b>6,231,504</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS EMEA INDEX	USD	JP Morgan (United States)	(41,389,819)	39,521,472	(1,868,347)	(969,877)
			<b>Total</b>	<b>(41,389,819)</b>	<b>39,521,472</b>	<b>(1,868,347)</b>	<b>(969,877)</b>
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	BNP Paribas Brokerage Services (France)	(110,327,796)	93,438,453	(16,889,343)	13,319,707
		USD	Societe Generale SA (France)	(1,029,000)	955,025	(73,975)	(1,257)
			<b>Total</b>	<b>(111,356,796)</b>	<b>94,393,478</b>	<b>(16,963,318)</b>	<b>13,318,450</b>
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	JP Morgan (United States)	(193,860,187)	179,814,005	(14,046,182)	10,540,931
		EUR	Morgan Stanley Capital Services Inc. (United States)	(177,451,051)	166,700,707	(10,750,344)	5,185,088
			<b>Total</b>	<b>(371,311,238)</b>	<b>346,514,712</b>	<b>(24,796,526)</b>	<b>15,726,019</b>
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	STOXX® EUROPE 600 BASIC RESOURCES INDEX	EUR	Barclays Bank PLC (United Kingdom)	(124,369,479)	132,993,646	8,624,167	(4,719,060)
		EUR	JP Morgan (United States)	(137,406,899)	128,692,218	(8,714,681)	6,132,363
			<b>Total</b>	<b>(261,776,378)</b>	<b>261,685,864</b>	<b>(90,514)</b>	<b>1,413,303</b>
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	STOXX® EUROPE 600 OIL & GAS INDEX	EUR	JP Morgan (United States)	(41,077,623)	39,907,159	(1,170,464)	(663,130)
			<b>Total</b>	<b>(41,077,623)</b>	<b>39,907,159</b>	<b>(1,170,464)</b>	<b>(663,130)</b>
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	STOXX® EUROPE 600 HEALTH CARE INDEX	EUR	Morgan Stanley Capital Services Inc. (United States)	(109,227,325)	105,437,286	(3,790,039)	(3,117,527)
			<b>Total</b>	<b>(109,227,325)</b>	<b>105,437,286</b>	<b>(3,790,039)</b>	<b>(3,117,527)</b>
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	STOXX® EUROPE 600 BANKS INDEX	EUR	JP Morgan (United States)	(34,304,561)	33,837,998	(466,563)	(720,812)
			<b>Total</b>	<b>(34,304,561)</b>	<b>33,837,998</b>	<b>(466,563)</b>	<b>(720,812)</b>
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	STOXX® EUROPE 600 TELECOMMUNICATIONS INDEX	EUR	JP Morgan (United States)	(6,427,962)	5,462,007	(965,955)	766,761
			<b>Total</b>	<b>(6,427,962)</b>	<b>5,462,007</b>	<b>(965,955)</b>	<b>766,761</b>
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	STOXX® EUROPE 600 TECHNOLOGY INDEX	EUR	JP Morgan (United States)	(54,439,251)	41,878,627	(12,560,624)	11,099,557
			<b>Total</b>	<b>(54,439,251)</b>	<b>41,878,627</b>	<b>(12,560,624)</b>	<b>11,099,557</b>
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	STOXX® EUROPE 600 UTILITIES INDEX	EUR	Barclays Bank PLC (United Kingdom)	(7,405,471)	7,607,529	202,058	3,348
		EUR	JP Morgan (United States)	(10,553,685)	9,125,737	(1,427,948)	1,342,719
			<b>Total</b>	<b>(17,959,156)</b>	<b>16,733,266</b>	<b>(1,225,890)</b>	<b>1,346,067</b>
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	STOXX® EUROPE 600 FOOD & BEVERAGE INDEX	EUR	Barclays Bank PLC (United Kingdom)	(31,598,981)	32,616,397	1,017,417	(281,985)
		EUR	Societe Generale SA (France)	(37,904,607)	21,972,581	(15,932,027)	14,943,840
			<b>Total</b>	<b>(69,503,588)</b>	<b>54,588,978</b>	<b>(14,914,610)</b>	<b>14,661,855</b>
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	STOXX® EUROPE 600 INDUSTRIAL GOODS INDEX	EUR	Barclays Bank PLC (United Kingdom)	(3,440,323)	3,979,274	538,951	(386,859)
		EUR	JP Morgan (United States)	(21,348,128)	18,173,548	(3,174,580)	2,614,049
			<b>Total</b>	<b>(24,788,451)</b>	<b>22,152,822</b>	<b>(2,635,629)</b>	<b>2,227,190</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	Barclays Bank PLC (United Kingdom)	(256,589,935)	151,668,238	(104,921,697)	106,540,479
		EUR	BNP Paribas Brokerage Services (France)	(172,367,450)	150,745,259	(21,622,191)	15,165,905
		EUR	JP Morgan (United States)	(255,717,600)	164,455,881	(91,261,719)	81,719,737
			<b>Total</b>	<b>(684,674,985)</b>	<b>466,869,378</b>	<b>(217,805,607)</b>	<b>203,426,121</b>
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	Barclays Bank PLC (United Kingdom)	(99,374,923)	95,751,163	(3,623,760)	(3,923,500)
		EUR	BNP Paribas Brokerage Services (France)	(104,500,709)	93,730,531	(10,770,178)	7,063,286
		EUR	JP Morgan (United States)	(127,004,606)	93,683,640	(33,320,966)	27,925,549
			<b>Total</b>	<b>(330,880,238)</b>	<b>283,165,334</b>	<b>(47,714,904)</b>	<b>31,065,335</b>
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	JP Morgan (United States)	(30,690,350)	32,612,418	1,922,068	(3,442,784)
			<b>Total</b>	<b>(30,690,350)</b>	<b>32,612,418</b>	<b>1,922,068</b>	<b>(3,442,784)</b>
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	JP Morgan (United States)	(378,647,888)	407,840,481	29,192,593	(47,626,332)
			<b>Total</b>	<b>(378,647,888)</b>	<b>407,840,481</b>	<b>29,192,593</b>	<b>(47,626,332)</b>
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN TRN INDEX	USD	JP Morgan (United States)	(559,913,586)	530,807,127	(29,106,459)	5,065,190
			<b>Total</b>	<b>(559,913,586)</b>	<b>530,807,127</b>	<b>(29,106,459)</b>	<b>5,065,190</b>
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	MSCI RUSSIA ISSUERS CAPPED 25% INDEX	USD	Societe Generale SA (France)	(105,560,729)	107,260,587	1,699,858	(10,262,547)
			<b>Total</b>	<b>(105,560,729)</b>	<b>107,260,587</b>	<b>1,699,858</b>	<b>(10,262,547)</b>
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	Deutsche Bank AG - London branch (United Kingdom)	(51,815,421)	59,091,792	7,276,371	(15,293,260)
		USD	HSBC (United Kingdom)	(165,916,064)	153,254,183	(12,661,881)	1,490,225
			<b>Total</b>	<b>(217,731,485)</b>	<b>212,345,975</b>	<b>(5,385,510)</b>	<b>(13,803,035)</b>
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	Morgan Stanley Capital Services Inc. (United States)	(132,508,783)	125,219,886	(7,288,897)	2,012,447
			<b>Total</b>	<b>(132,508,783)</b>	<b>125,219,886</b>	<b>(7,288,897)</b>	<b>2,012,447</b>
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	Morgan Stanley Capital Services Inc. (United States)	(184,127,873)	161,753,906	(22,373,967)	16,918,470
			<b>Total</b>	<b>(184,127,873)</b>	<b>161,753,906</b>	<b>(22,373,967)</b>	<b>16,918,470</b>
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	HSBC (United Kingdom)	(87,781,016)	70,482,201	(17,298,815)	14,534,603
			<b>Total</b>	<b>(87,781,016)</b>	<b>70,482,201</b>	<b>(17,298,815)</b>	<b>14,534,603</b>
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	Morgan Stanley Capital Services Inc. (United States)	(102,821,806)	98,401,791	(4,420,015)	1,327,584
			<b>Total</b>	<b>(102,821,806)</b>	<b>98,401,791</b>	<b>(4,420,015)</b>	<b>1,327,584</b>
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	BNP Paribas Brokerage Services (France)	(185,021,635)	184,016,721	(1,004,914)	(8,002,874)
			<b>Total</b>	<b>(185,021,635)</b>	<b>184,016,721</b>	<b>(1,004,914)</b>	<b>(8,002,874)</b>
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	JP Morgan (United States)	(49,238,558)	47,921,055	(1,317,503)	(2,233,609)
			<b>Total</b>	<b>(49,238,558)</b>	<b>47,921,055</b>	<b>(1,317,503)</b>	<b>(2,233,609)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset	Currency	Counterparty	Notional Value - Invested asset	Notional Value - Underlying asset	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	BNP Paribas Brokerage Services (France)	(70,794,878)	66,056,407	(4,738,471)	404,361
		USD	Morgan Stanley Capital Services Inc. (United States)	(56,887,492)	43,808,241	(13,079,251)	9,440,169
			<b>Total</b>	<b>(127,682,370)</b>	<b>109,864,648</b>	<b>(17,817,722)</b>	<b>9,844,530</b>
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	Barclays Bank PLC (United Kingdom)	(167,834,782)	155,353,982	(12,480,800)	7,955,706
		USD	Deutsche Bank AG - London branch (United Kingdom)	(99,914,561)	100,029,770	115,210	(4,543,597)
		USD	JP Morgan (United States)	(265,788,587)	256,903,803	(8,884,785)	5,344,738
		USD	Societe Generale SA (France)	(12,348,509)	14,756,803	2,408,294	(3,168,840)
			<b>Total</b>	<b>(545,886,439)</b>	<b>527,044,358</b>	<b>(18,842,081)</b>	<b>5,588,007</b>
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	BNP Paribas Brokerage Services (France)	(97,986,056)	92,792,516	(5,193,541)	1,839,851
		USD	HSBC (United Kingdom)	(15,728,712)	15,496,583	(232,128)	(827,812)
			<b>Total</b>	<b>(113,714,768)</b>	<b>108,289,099</b>	<b>(5,425,669)</b>	<b>1,012,039</b>
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	JP Morgan (United States)	(2,240,669,505)	2,633,953,183	393,283,678	2,321,010,506
		USD	Morgan Stanley Capital Services Inc. (United States)	(2,707,291,118)	2,984,454,559	277,163,441	(3,157,891,202)
			<b>Total</b>	<b>(4,947,960,623)</b>	<b>5,618,407,742</b>	<b>670,447,119</b>	<b>(836,880,696)</b>
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	BNP Paribas Brokerage Services (France)	(73,679,484)	69,265,799	(4,413,686)	2,302,172
		USD	HSBC (United Kingdom)	(5,629,038)	5,946,977	317,940	(675,934)
			<b>Total</b>	<b>(79,308,522)</b>	<b>75,212,776</b>	<b>(4,095,746)</b>	<b>1,626,238</b>
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	HSBC (United Kingdom)	(29,935,857)	25,322,106	(4,613,751)	3,041,136
			<b>Total</b>	<b>(29,935,857)</b>	<b>25,322,106</b>	<b>(4,613,751)</b>	<b>3,041,136</b>
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	JP Morgan (United States)	(14,342,103)	12,458,332	(1,883,771)	1,550,239
			<b>Total</b>	<b>(14,342,103)</b>	<b>12,458,332</b>	<b>(1,883,771)</b>	<b>1,550,239</b>

For all the Sub-Funds, there are no maturities for the above swap agreements.

All trades open at the end of the financial period ended 30 June 2020 have been transacted through bilateral settlement.

## 5. Securities financing transactions

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3(11) of the SFTR as:

- ▶ a repurchase transaction or a reverse repurchase transaction;
- ▶ a securities or commodities lending and securities or commodities borrowing;
- ▶ a buy-sell back transaction or sell-buy back transaction;
- ▶ a margin lending transaction.

As at 30 June 2020, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**5. Securities financing transactions (continued)**

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 2020.

**6. Futures Contracts**

As at 30 June 2020, the following direct replication Sub-Funds had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
<b>Xtrackers MSCI EUROPE UCITS ETF</b>					
STOXX EUROPE 600 Index	22,550	EUR	9,089,872	18/09/2020	(193,185)
<b>Xtrackers MSCI JAPAN UCITS ETF</b>					
TOPIX Index	610,000	JPY	950,685,000	10/09/2020	(38,186,000)
<b>Xtrackers EURO STOXX 50 UCITS ETF</b>					
EURO STOXX 50®	6,180	EUR	19,918,140	18/09/2020	(12,360)
<b>Xtrackers FTSE 100 INCOME UCITS ETF</b>					
FTSE 100 Index	40	GBP	245,900	18/09/2020	(8,160)
<b>Xtrackers FTSE 250 UCITS ETF</b>					
FTSE 250 Index	4	GBP	68,364	18/09/2020	(128)
<b>Xtrackers FTSE ALL-SHARE UCITS ETF</b>					
FTSE 100 Index	30	GBP	184,425	18/09/2020	(6,120)
<b>Xtrackers MSCI BRAZIL UCITS ETF</b>					
MSCI Brazil Index	1,400	USD	539,125	18/09/2020	(63,506)
<b>Xtrackers MSCI KOREA UCITS ETF</b>					
KOSPI 2 Index	750,000	KRW	175,084	10/09/2020	2,244
<b>Xtrackers FTSE CHINA 50 UCITS ETF</b>					
HSCEI Index	950	HKD	1,178,790	29/09/2020	(19,787)
<b>Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF</b>					
EURO STOXX 50®	210	EUR	676,830	18/09/2020	750
<b>Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF</b>					
HANG SENG Index	250	HKD	778,729	29/09/2020	787
SPI 200	150	AUD	608,496	17/09/2020	7,332
				<b>Total</b>	<b>8,119</b>
<b>Xtrackers S&amp;P ASX 200 UCITS ETF</b>					
SPI 200	25	AUD	147,300	17/09/2020	1,775
<b>Xtrackers STOXX EUROPE 600 UCITS ETF</b>					
STOXX EUROPE 600 Index	18,650	EUR	6,693,485	18/09/2020	(214,492)
<b>Xtrackers MSCI EUROPE MID CAP UCITS ETF</b>					
STOXX EUROPE 600 Index	200	EUR	80,620	18/09/2020	(601)
<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>					
STOXX EUROPE 600 Index	1,850	EUR	745,732	18/09/2020	(7,553)
<b>Xtrackers MSCI CANADA UCITS ETF</b>					
S&P/TSX 60 Index	800	CAD	545,374	17/09/2020	238
<b>Xtrackers MSCI EUROPE VALUE UCITS ETF</b>					
STOXX EUROPE 600 Index	50	EUR	17,945	18/09/2020	(630)
<b>Xtrackers MSCI CHINA UCITS ETF</b>					
HSCEI Index	3,250	HKD	4,032,701	29/09/2020	(74,162)

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 6. Futures Contracts (continued)

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
<b>Xtrackers MSCI MALAYSIA UCITS ETF</b>					
FTSE KLCI Index	150	MYR	52,334	30/07/2020	(228)
<b>Xtrackers SPAIN UCITS ETF</b>					
IBEX 35 Index	70	EUR	504,686	17/07/2020	(13,594)
<b>Xtrackers ATX UCITS ETF</b>					
ATX Index	380	EUR	844,550	18/09/2020	(87,210)
<b>Xtrackers MSCI EMU UCITS ETF</b>					
EURO STOXX 50®	970	EUR	3,126,310	18/09/2020	13,360
<b>Xtrackers FTSE 100 UCITS ETF</b>					
FTSE 100 Index	40	GBP	245,900	18/09/2020	(8,160)
<b>Xtrackers NIKKEI 225 UCITS ETF</b>					
Nikkei 225 Index	25,000	JPY	556,750,000	10/09/2020	(10,337,208)

## 7. Forward Foreign Exchange Contracts

As at 30 June 2020, the Sub-Fund Xtrackers MSCI EUROPE UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
CHF	17,689,300	USD	18,619,926	02/07/2020	48,536
DKK	27,577,700	USD	4,160,813	02/07/2020	(5,011)
EUR	52,998,100	USD	59,605,647	02/07/2020	(80,829)
GBP	21,841,100	USD	26,863,046	02/07/2020	123,831
NOK	9,752,000	USD	1,006,751	02/07/2020	4,133
SEK	52,546,700	USD	5,640,788	02/07/2020	(703)
USD	18,350,507	CHF	17,689,300	02/07/2020	(317,953)
USD	4,096,657	DKK	27,577,700	02/07/2020	(59,145)
USD	58,770,606	EUR	52,998,100	02/07/2020	(754,212)
USD	26,965,296	GBP	21,841,100	02/07/2020	(21,581)
USD	998,518	NOK	9,752,000	02/07/2020	(12,366)
USD	5,535,408	SEK	52,546,700	02/07/2020	(104,677)
USD	17,505,854	CHF	16,613,700	04/08/2020	(44,459)
USD	4,033,531	DKK	26,713,700	04/08/2020	5,256
USD	53,852,456	EUR	47,851,300	04/08/2020	69,763
USD	23,612,037	GBP	19,243,000	04/08/2020	(169,745)
USD	890,851	NOK	8,637,200	04/08/2020	(4,586)
USD	5,133,023	SEK	47,790,900	04/08/2020	1,329
<b>Net unrealised depreciation</b>					<b>(1,322,419)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, J.P.Morgan AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2020, the Sub-Fund Xtrackers MSCI JAPAN UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) JPY
CHF	34,207,925	JPY	3,818,638,710	02/07/2020	76,165,764

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) JPY
EUR	520,962,511	JPY	62,153,128,490	02/07/2020	972,441,041
GBP	10,447,106	JPY	1,387,008,810	02/07/2020	5,619,619
JPY	3,877,720,234	CHF	34,207,924	02/07/2020	(17,084,240)
JPY	63,078,397,396	EUR	520,962,511	02/07/2020	(47,172,136)
JPY	1,389,990,546	GBP	10,447,107	02/07/2020	(2,637,883)
JPY	9,169,077,982	USD	85,184,887	02/07/2020	(21,093,648)
USD	85,184,886	JPY	9,164,934,122	02/07/2020	25,237,508
CHF	31,612,373	JPY	3,586,603,940	04/08/2020	14,707,528
EUR	475,983,371	JPY	57,677,189,833	04/08/2020	16,148,863
GBP	6,750,911	JPY	891,912,089	04/08/2020	7,832,040
USD	73,963,484	JPY	7,963,727,445	04/08/2020	12,590,158
<b>Net unrealised appreciation</b>					<b>1,042,754,614</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC France, J.P.Morgan AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2020, the Sub-Fund Xtrackers FTSE 100 INCOME UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) GBP
GBP	46,326	EUR	52,000	10/08/2020	(970)
<b>Net unrealised depreciation</b>					<b>(970)</b>

BofA Securities Europe SA is the counterparty to these open forward foreign exchange contract.

As at 30 June 2020, the Sub-Fund Xtrackers FTSE ALL-SHARE UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) GBP
GBP	24,054	EUR	27,000	10/08/2020	(504)
<b>Net unrealised depreciation</b>					<b>(504)</b>

BofA Securities Europe SA is the counterparty to these open forward foreign exchange contract.

As at 30 June 2020, the Sub-Fund Xtrackers MSCI TAIWAN UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	351,625	TWD	10,350,000	24/07/2020	795
<b>Net unrealised appreciation</b>					<b>795</b>

State Street Bank London is the counterparty to this open forward foreign exchange contract.

As at 30 June 2020, the Sub-Fund Xtrackers MSCI BRAZIL UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	433,214	BRL	2,512,990	16/07/2020	(24,192)
<b>Net unrealised depreciation</b>					<b>(24,192)</b>

Citigroup Global Markets Europe AG is the counterparty to these open forward foreign exchange contract.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

**7. Forward Foreign Exchange Contracts (continued)**

As at 30 June 2020, the Sub-Fund Xtrackers STOXX EUROPE 600 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	406,900	EUR	380,872	02/07/2020	1,466
DKK	613,700	EUR	82,342	02/07/2020	(1)
EUR	381,099	CHF	406,900	02/07/2020	(1,239)
EUR	82,329	DKK	613,700	02/07/2020	(12)
EUR	547,400	GBP	491,500	02/07/2020	6,690
EUR	24,635	NOK	266,600	02/07/2020	31
EUR	8,372	PLN	37,200	02/07/2020	0
EUR	124,158	SEK	1,307,200	02/07/2020	(767)
GBP	491,500	EUR	536,704	02/07/2020	4,005
NOK	266,600	EUR	24,450	02/07/2020	155
PLN	37,200	EUR	8,344	02/07/2020	29
SEK	1,307,200	EUR	124,760	02/07/2020	164
EUR	368,711	CHF	393,800	04/08/2020	(1,412)
EUR	81,667	DKK	608,700	04/08/2020	1
EUR	510,805	GBP	468,500	04/08/2020	(4,344)
EUR	23,856	NOK	260,300	04/08/2020	(154)
EUR	8,092	PLN	36,100	04/08/2020	(28)
EUR	117,664	SEK	1,232,900	04/08/2020	(122)
<b>Net unrealised appreciation</b>					<b>4,462</b>

BofA Securities Europe SA, Citigroup Global Markets Europe AG, J.P.Morgan AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2020, the Sub-Fund Xtrackers MSCI PHILIPPINES UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) USD
USD	20,084	PHP	1,000,000	03/07/2020	15
<b>Net unrealised appreciation</b>					<b>15</b>

State Street Bank London is the counterparty to this open forward foreign exchange contract.

As at 30 June 2020, the Sub-Fund Xtrackers MSCI EMU UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	17,202,002	EUR	16,081,849	02/07/2020	81,790
CHF	302,354	USD	313,688	02/07/2020	2,404
EUR	16,101,770	CHF	17,202,003	02/07/2020	(61,867)
EUR	72,123,723	GBP	65,981,136	02/07/2020	(463,491)
EUR	163,773,769	USD	184,210,438	02/07/2020	(238,547)
GBP	65,981,135	EUR	73,513,214	02/07/2020	(925,999)
GBP	1,334,914	USD	1,646,966	02/07/2020	1,092
USD	316,254	CHF	302,354	02/07/2020	(1,262)
USD	184,210,439	EUR	165,851,787	02/07/2020	(1,839,472)
USD	1,658,462	GBP	1,334,913	02/07/2020	4,025
CHF	15,560,501	EUR	14,569,175	04/08/2020	55,738

\*\* This includes synthetic ETFs.



**7. Forward Foreign Exchange Contracts (continued)**

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	90,864	USD	95,744	04/08/2020	108
GBP	59,594,125	EUR	64,975,634	04/08/2020	552,265
GBP	355,608	USD	436,348	04/08/2020	1,395
USD	164,693,043	EUR	146,340,262	04/08/2020	189,703
<b>Net unrealised depreciation</b>					<b>(2,642,118)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, J.P.Morgan AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2020, the Sub-Fund Xtrackers DAX INCOME UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) EUR
CHF	10,364,900	EUR	9,698,878	02/07/2020	40,365
EUR	9,701,974	CHF	10,364,901	02/07/2020	(37,270)
EUR	13,601,522	USD	15,295,584	02/07/2020	(16,947)
USD	15,295,585	EUR	13,715,778	02/07/2020	(97,308)
CHF	9,217,413	EUR	8,630,191	04/08/2020	33,017
USD	14,063,648	EUR	12,496,432	04/08/2020	16,215
<b>Net unrealised depreciation</b>					<b>(61,928)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, J.P.Morgan AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2020, the Sub-Fund Xtrackers FTSE 100 UCITS ETF had the following forward foreign exchange contract:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) GBP
GBP	40,980	EUR	46,000	10/08/2020	(858)
<b>Net unrealised depreciation</b>					<b>(858)</b>

BofA Securities Europe SA is the counterparty to these open forward foreign exchange contract.

As at 30 June 2020, the Sub-Fund Xtrackers NIKKEI 225 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain/(loss) JPY
EUR	32,891,014	JPY	3,993,396,093	02/07/2020	(7,957,663)
JPY	308,974,600	EUR	2,562,921	02/07/2020	(1,577,246)
EUR	30,328,093	JPY	3,674,990,290	04/08/2020	1,039,264
<b>Net unrealised depreciation</b>					<b>(8,495,645)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, Royal Bank of Canada (UK), State Street Bank London are the counterparties to these open forward foreign exchange contracts.

All forward foreign exchange contracts are for hedging purposes.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**8. Securities lending**

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 49% (or up to 30% for Authorised Sub-Funds with a Direct Investment Policy and up to 25% for Sub-Funds with a Direct Investment Policy eligible for investment in a PEA) 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 (State Street Bank International GmbH, Luxembourg Branch) 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 Management Company, 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 Management Company, the relevant Investment Manager and/or the Sub-Portfolio Manager, as the case may be, shall receive a fee for the services provided in this respect.

For the period ended 30 June 2020, 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 2020, 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 MSCI EUROPE UCITS ETF	15%	15%	70%
Xtrackers MSCI JAPAN UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX 50 UCITS ETF	15%	15%	70%
Xtrackers DAX UCITS ETF	10%	0%	90%
Xtrackers FTSE MIB UCITS ETF	15%	15%	70%
Xtrackers SWITZERLAND UCITS ETF	15%	15%	70%
Xtrackers FTSE 100 INCOME UCITS ETF	15%	15%	70%
Xtrackers FTSE 250 UCITS ETF	15%	15%	70%
Xtrackers FTSE ALL-SHARE UCITS ETF	15%	15%	70%
Xtrackers MSCI TAIWAN UCITS ETF	15%	15%	70%
Xtrackers MSCI BRAZIL UCITS ETF	15%	15%	70%
Xtrackers MSCI KOREA UCITS ETF	15%	15%	70%
Xtrackers FTSE CHINA 50 UCITS ETF	15%	15%	70%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	15%	15%	70%

\*\* This includes synthetic ETFs.

**8. Securities lending (continued)**

Sub-Fund	Securities Lending Agent	DWS UK	Sub-Fund
Xtrackers SLI UCITS ETF	15%	15%	70%
Xtrackers PORTFOLIO UCITS ETF	15%	15%	70%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	15%	15%	70%
Xtrackers S&P ASX 200 UCITS ETF	15%	15%	70%
Xtrackers STOXX EUROPE 600 UCITS ETF	15%	15%	70%
Xtrackers CAC 40 UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI CANADA UCITS ETF	15%	15%	70%
Xtrackers MSCI MEXICO UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE VALUE UCITS ETF	15%	15%	70%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	15%	15%	70%
Xtrackers MSCI CHINA UCITS ETF	15%	15%	70%
Xtrackers MSCI MALAYSIA UCITS ETF	15%	15%	70%
Xtrackers MSCI THAILAND UCITS ETF	15%	15%	70%
Xtrackers MSCI PHILIPPINES UCITS ETF	15%	15%	70%
Xtrackers SPAIN UCITS ETF	15%	15%	70%
Xtrackers MSCI SINGAPORE UCITS ETF	15%	15%	70%
Xtrackers ATX UCITS ETF	15%	15%	70%
Xtrackers MSCI EMU UCITS ETF	15%	15%	70%
Xtrackers DAX INCOME UCITS ETF	10%	0%	90%
Xtrackers FTSE 100 UCITS ETF	15%	15%	70%
Xtrackers NIKKEI 225 UCITS ETF	15%	15%	70%

The value of the securities lent and the market value of the cash collateral and non-cash collateral received for each Sub-Fund as at 30 June 2020 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2020 (in EUR)	Market Value of Collateral Received as at 30 June 2020 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2020
Xtrackers MSCI EUROPE UCITS ETF	USD	135,234,957	145,048,407	107.26%
Xtrackers MSCI JAPAN UCITS ETF	JPY	332,876,245	350,863,745	105.40%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	75,969,749	80,231,121	105.61%
Xtrackers DAX UCITS ETF	EUR	9,201,226	10,865,768	118.09%
Xtrackers FTSE MIB UCITS ETF	EUR	1,564,405	1,648,302	105.36%
Xtrackers SWITZERLAND UCITS ETF	CHF	25,725,869	27,076,112	105.25%
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	637,268	670,502	105.22%
Xtrackers FTSE 250 UCITS ETF	GBP	1,608,319	1,835,035	114.10%
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	185,390	227,668	122.80%
Xtrackers MSCI KOREA UCITS ETF	USD	0	65,269	0.00%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	12,121,619	12,747,040	105.16%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	3,112,107	3,413,569	109.69%
Xtrackers SLI UCITS ETF	CHF	1,372,125	1,447,496	105.49%
Xtrackers PORTFOLIO UCITS ETF	EUR	0	3,578	0.00%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	69,322,851	72,819,215	105.04%
Xtrackers S&P ASX 200 UCITS ETF	AUD	7,839,896	8,279,201	105.60%

\*\* This includes synthetic ETFs.

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2020 (in EUR)	Market Value of Collateral Received as at 30 June 2020 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2020
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	53,860,140	59,685,958	110.82%
Xtrackers CAC 40 UCITS ETF	EUR	3,570,866	3,880,654	108.68%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	801,015	878,929	109.73%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	70,727,521	74,595,428	105.47%
Xtrackers MSCI CANADA UCITS ETF	USD	30,136,987	31,655,514	105.04%
Xtrackers MSCI CHINA UCITS ETF	USD	51,575,518	54,753,633	106.16%
Xtrackers MSCI THAILAND UCITS ETF	USD	1,409,872	1,519,801	107.80%
Xtrackers SPAIN UCITS ETF	EUR	1,146,463	1,282,091	111.83%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	1,224,149	1,506,138	123.04%
Xtrackers ATX UCITS ETF	EUR	8,286,220	8,967,184	108.22%
Xtrackers MSCI EMU UCITS ETF	EUR	86,998,672	94,095,610	108.16%
Xtrackers DAX INCOME UCITS ETF	EUR	1,409,325	2,244,377	159.25%
Xtrackers FTSE 100 UCITS ETF	GBP	524,320	553,235	105.51%
Xtrackers NIKKEI 225 UCITS ETF	JPY	288,850,144	303,445,575	105.05%

The following summarises the value of securities on loan and associated collateral received, analysed by borrowing counterparty, as at 30 June 2020:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	26,085,607	27,487,242	0.81%
		BNP Paribas Arbitrage	France	4,193,360	5,026,629	0.13%
		Bofa Securities Europe SA	France	1,052,920	1,119,230	0.03%
		Citigroup Global Markets Limited	United Kingdom	0	97,478	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	57,927,350	62,566,578	1.81%
		Goldman Sachs International	United Kingdom	2,200,880	2,581,266	0.07%
		HSBC Bank PLC	United Kingdom	10,762,719	11,302,341	0.34%
		JP Morgan Securities PLC	United Kingdom	3,447,554	3,730,293	0.11%
		NATIXIS	France	11,428,269	12,007,273	0.36%
		Societe Generale	France	1,697,800	1,804,788	0.05%
		UBS AG	Switzerland	15,002,698	15,784,373	0.47%
Unicredit Bank AG	Germany	1,435,800	1,540,916	0.04%		

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI JAPAN UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	66,697,427	70,056,928	3.33%
		Citigroup Global Markets Limited	United Kingdom	1,254,238	1,406,897	0.06%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	497,705	528,317	0.02%
		HSBC Bank PLC	United Kingdom	1,585,603	1,757,133	0.08%
		NATIXIS	France	248,650,573	261,083,211	12.40%
		Societe Generale	France	8,733,489	9,191,710	0.44%
		UBS AG	Switzerland	5,457,210	6,839,549	0.27%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	31,065,149	32,657,050	0.60%
		Bofa Securities Europe SA	France	0	1,759	0.00%
		Deutsche Bank AG London	United Kingdom	0	35,121	0.00%
		HSBC Bank PLC	United Kingdom	14,693,200	15,775,847	0.28%
		JP Morgan Securities PLC	United Kingdom	0	1,052	0.00%
		NATIXIS	France	25,186,100	26,445,453	0.48%
		Unicredit Bank AG	Germany	5,025,300	5,314,839	0.10%
Xtrackers DAX UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	60,000	85,889	0.00%
		Bofa Securities Europe SA	France	0	3,517	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	16,500	63,962	0.00%
		Goldman Sachs International	United Kingdom	106,500	651,792	0.00%
		HSBC Bank PLC	United Kingdom	200,161	246,412	0.01%
		JP Morgan Securities PLC	United Kingdom	0	105,311	0.00%
		Merrill Lynch International	United States	893,631	1,320,658	0.03%
		UBS AG	Switzerland	27,534	38,682	0.00%
		Unicredit Bank AG	Germany	7,896,900	8,349,545	0.23%
Xtrackers FTSE MIB UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	321,750	339,214	0.92%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	260,131	273,899	0.75%
		Deutsche Bank AG London	United Kingdom	0	1,848	0.00%
		JP Morgan Securities PLC	United Kingdom	155,200	163,840	0.45%
		Societe Generale	France	827,324	869,501	2.38%
Xtrackers SWITZERLAND UCITS ETF	CHF	Credit Suisse Securities (Europe) Ltd.	Switzerland	8,197,471	8,665,660	0.66%
		JP Morgan Securities PLC	United Kingdom	0	5,133	0.00%
		UBS AG	Switzerland	17,528,398	18,405,319	1.41%
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	Credit Suisse Securities (Europe) Ltd.	Switzerland	637,268	670,502	0.95%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers FTSE 250 UCITS ETF	GBP	Barclays Capital Securities Ltd.	United Kingdom	0	2,135	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	959,445	1,010,688	1.81%
		JP Morgan Securities PLC	United Kingdom	147,978	173,754	0.28%
		Morgan Stanley & Co International PLC	United States	23,186	52,264	0.04%
		NATIXIS	France	367,483	390,539	0.70%
		UBS AG	Switzerland	110,227	205,655	0.21%
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	Credit Suisse Securities (Europe) Ltd.	Switzerland	164,805	175,175	0.35%
		Merrill Lynch International	United States	6,453	22,285	0.01%
		UBS AG	Switzerland	14,132	30,208	0.03%
Xtrackers MSCI KOREA UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	0	65,269	0.00%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	Citigroup Global Markets Limited	United Kingdom	105,616	111,136	0.10%
		Goldman Sachs International	United Kingdom	0	3,968	0.00%
		NATIXIS	France	12,016,003	12,631,936	12.15%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	2,190,300	2,302,001	1.35%
		Bofa Securities Europe SA	France	0	1,759	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	298,000	313,996	0.18%
		UBS AG	Switzerland	623,807	795,813	0.39%
Xtrackers SLI UCITS ETF	CHF	JP Morgan Securities PLC	United Kingdom	0	1,059	0.00%
		UBS AG	Switzerland	1,372,125	1,446,437	2.60%
Xtrackers PORTFOLIO UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	0	3,578	0.00%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	0	1,039	0.00%
		Citigroup Global Markets Limited	United Kingdom	949,397	1,025,412	0.23%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	2,220,854	2,332,480	0.55%
		NATIXIS	France	66,152,600	69,460,284	16.28%
Xtrackers S&P ASX 200 UCITS ETF	AUD	Credit Suisse Securities (Europe) Ltd.	Switzerland	453,794	516,019	0.80%
		NATIXIS	France	7,386,102	7,763,182	13.06%

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	11,602,291	14,695,209	0.81%
		BNP Paribas Arbitrage	France	303,783	334,526	0.02%
		Bofa Securities Europe SA	France	1,432,536	1,506,520	0.10%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	12,299,519	12,914,662	0.86%
		Deutsche Bank AG London	United Kingdom	0	1,848	0.00%
		Goldman Sachs International	United Kingdom	1,152,940	1,588,433	0.08%
		HSBC Bank PLC	United Kingdom	12,290,229	13,097,762	0.86%
		JP Morgan Securities PLC	United Kingdom	1,591,597	1,672,563	0.11%
		NATIXIS	France	5,609,772	5,904,971	0.40%
		Societe Generale	France	718,326	754,531	0.05%
		UBS AG	Switzerland	5,832,903	6,127,574	0.41%
Unicredit Bank AG	Germany	1,026,244	1,087,359	0.07%		
Xtrackers CAC 40 UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	200,080	258,738	0.17%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	1,074,305	1,164,621	0.91%
		NATIXIS	France	1,837,860	1,955,606	1.57%
		UBS AG	Switzerland	458,621	501,689	0.39%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	339,102	365,518	1.07%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	234,600	248,786	0.74%
		HSBC Bank PLC	United Kingdom	66,510	72,408	0.21%
		JP Morgan Securities PLC	United Kingdom	48,560	55,770	0.16%
		Societe Generale	France	65,300	69,069	0.21%
		UBS AG	Switzerland	46,943	67,378	0.15%

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	15,286,948	16,066,098	2.97%
		BNP Paribas Arbitrage	France	1,512,942	1,590,708	0.29%
		Bofa Securities Europe SA	France	3,944,484	4,171,370	0.77%
		Citigroup Global Markets Limited	United Kingdom	88,616	99,726	0.02%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	21,354,000	22,421,937	4.15%
		Deutsche Bank AG London	United Kingdom	220,447	261,556	0.04%
		Goldman Sachs International	United Kingdom	1,471,144	1,588,910	0.29%
		HSBC Bank PLC	United Kingdom	5,041,439	5,332,110	0.98%
		JP Morgan Securities PLC	United Kingdom	10,242,261	10,754,671	1.99%
		Morgan Stanley & Co International PLC	United States	784,145	932,985	0.15%
		NATIXIS	France	5,227,187	5,503,926	1.02%
		Societe Generale	France	1,658,822	1,754,292	0.32%
		UBS AG	Switzerland	2,915,574	3,063,681	0.57%
		Unicredit Bank AG	Germany	979,512	1,053,458	0.19%
Xtrackers MSCI CANADA UCITS ETF	USD	Citigroup Global Markets Limited	United Kingdom	342,283	370,391	0.16%
		UBS AG	Switzerland	29,794,704	31,285,123	14.28%
Xtrackers MSCI CHINA UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	439,475	461,827	0.03%
		BMO Capital Markets Ltd.	United Kingdom	130,369	146,889	0.01%
		Citigroup Global Markets Limited	United Kingdom	680,732	727,920	0.06%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	394,568	468,360	0.03%
		Goldman Sachs International	United Kingdom	1,290,468	1,505,653	0.11%
		HSBC Bank PLC	United Kingdom	411,090	457,507	0.03%
		Merrill Lynch International	United States	0	70,356	0.00%
		Morgan Stanley & Co International PLC	United States	229,775	255,698	0.02%
		NATIXIS	France	43,391,789	45,742,347	3.64%
		Nomura International PLC	United Kingdom	344,400	364,936	0.03%
		UBS AG	Switzerland	4,262,852	4,552,140	0.36%
Xtrackers MSCI THAILAND UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	290,329	316,681	0.91%
		Goldman Sachs International	United Kingdom	881,425	951,105	2.76%
		UBS AG	Switzerland	238,118	252,015	0.74%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers SPAIN UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	658,878	696,534	1.31%
		Bofa Securities Europe SA	France	446,560	469,641	0.89%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	41,025	115,916	0.08%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	Barclays Capital Securities Ltd.	United Kingdom	62,097	69,144	0.20%
		Citigroup Global Markets Limited	United Kingdom	418,202	482,622	1.33%
		Goldman Sachs International	United Kingdom	0	92,378	0.00%
		HSBC Bank PLC	United Kingdom	27,124	37,221	0.09%
		NATIXIS	France	716,726	824,773	2.28%
Xtrackers ATX UCITS ETF	EUR	Citigroup Global Markets Limited	United Kingdom	0	29,169	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	3,328,331	3,553,862	9.94%
		HSBC Bank PLC	United Kingdom	949,110	1,071,696	2.83%
		JP Morgan Securities PLC	United Kingdom	399,584	425,049	1.19%
		NATIXIS	France	1,535,600	1,633,884	4.58%
		UBS AG	Switzerland	298,000	341,502	0.89%
		Unicredit Bank AG	Germany	1,775,595	1,912,022	5.30%
Xtrackers MSCI EMU UCITS ETF	EUR	ABN Amro NV	Netherlands	0	971,460	0.00%
		Barclays Capital Securities Ltd.	United Kingdom	14,682,062	15,426,320	0.75%
		BNP Paribas Arbitrage	France	11,630,036	12,304,607	0.59%
		Citigroup Global Markets Limited	United Kingdom	722,000	776,068	0.04%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	32,202,751	33,813,143	1.65%
		Goldman Sachs International	United Kingdom	3,201,280	4,687,286	0.16%
		HSBC Bank PLC	United Kingdom	4,068,900	4,515,793	0.21%
		JP Morgan Securities PLC	United Kingdom	1,788,916	1,938,911	0.09%
		NATIXIS	France	13,458,659	14,146,705	0.69%
		Societe Generale	France	1,763,100	1,852,073	0.09%
		UBS AG	Switzerland	1,718,668	1,806,715	0.09%
		Unicredit Bank AG	Germany	1,762,300	1,856,529	0.09%
Xtrackers DAX INCOME UCITS ETF	EUR	Barclays Capital Securities Ltd.	United Kingdom	0	1,981	0.00%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	6,000	7,045	0.00%
		Goldman Sachs International	United Kingdom	147,000	900,995	0.03%
		Unicredit Bank AG	Germany	1,256,325	1,334,356	0.28%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Securities on loan in EUR	Non-cash collateral received in EUR	% of Net Assets
Xtrackers FTSE 100 UCITS ETF	GBP	Credit Suisse Securities (Europe) Ltd.	Switzerland	524,320	553,235	0.79%
Xtrackers NIKKEI 225 UCITS ETF	JPY	Barclays Capital Securities Ltd.	United Kingdom	46,929,869	49,304,937	3.80%
		Citigroup Global Markets Limited	United Kingdom	2,249,373	2,386,514	0.18%
		Credit Suisse Securities (Europe) Ltd.	Switzerland	296,505	316,903	0.02%
		NATIXIS	France	232,274,342	243,888,164	18.80%
		Societe Generale	France	5,402,918	5,689,542	0.44%
		UBS AG	Switzerland	1,697,137	1,859,515	0.14%

For all Sub-Funds, the maturity tenor of the securities on loan is open as they are all equities. Please refer to Note 9.2 in order to see Maturity Tenor of collateral received.

Please, refer to Note 9.2 in order to see market value on securities on Loan by Maturity Tenor.

The following summarises the value of collateral received (analysed by currency), as at 30 June 2020:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers MSCI EUROPE UCITS ETF	USD	EUR	145,048,407
Xtrackers MSCI JAPAN UCITS ETF	JPY	EUR	350,863,745
Xtrackers EURO STOXX 50 UCITS ETF	EUR	EUR	80,231,121
Xtrackers DAX UCITS ETF	EUR	AUD	200,478
Xtrackers DAX UCITS ETF	EUR	DKK	79,926
Xtrackers DAX UCITS ETF	EUR	EUR	10,425,268
Xtrackers DAX UCITS ETF	EUR	JPY	120,171
Xtrackers DAX UCITS ETF	EUR	ILS	39,925
Xtrackers FTSE MIB UCITS ETF	EUR	EUR	1,648,302
Xtrackers SWITZERLAND UCITS ETF	CHF	EUR	27,076,112
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	EUR	670,502
Xtrackers FTSE 250 UCITS ETF	GBP	EUR	1,835,035
Xtrackers FTSE ALL-SHARE UCITS ETF	GBP	EUR	227,668
Xtrackers MSCI KOREA UCITS ETF	USD	EUR	65,269
Xtrackers FTSE CHINA 50 UCITS ETF	USD	EUR	12,747,040
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	EUR	3,413,569
Xtrackers SLI UCITS ETF	CHF	EUR	1,447,496
Xtrackers PORTFOLIO UCITS ETF	EUR	EUR	3,578
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	EUR	72,819,215
Xtrackers S&P ASX 200 UCITS ETF	AUD	EUR	8,279,201
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	EUR	59,685,958
Xtrackers CAC 40 UCITS ETF	EUR	EUR	3,880,654
Xtrackers MSCI EUROPE MID CAP UCITS ETF	USD	EUR	878,929
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	EUR	74,595,428
Xtrackers MSCI CANADA UCITS ETF	USD	EUR	31,655,514

\*\* This includes synthetic ETFs.

**8. Securities lending (continued)**

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers MSCI CHINA UCITS ETF	USD	EUR	54,753,633
Xtrackers MSCI THAILAND UCITS ETF	USD	EUR	1,519,801
Xtrackers SPAIN UCITS ETF	EUR	EUR	1,282,091
Xtrackers MSCI SINGAPORE UCITS ETF	USD	EUR	1,506,138
Xtrackers ATX UCITS ETF	EUR	EUR	8,967,184
Xtrackers MSCI EMU UCITS ETF	EUR	EUR	94,095,610
Xtrackers DAX INCOME UCITS ETF	EUR	EUR	2,244,377
Xtrackers FTSE 100 UCITS ETF	GBP	EUR	553,235
Xtrackers NIKKEI 225 UCITS ETF	JPY	EUR	303,445,575

**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 collateral received/pledged by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2020:

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	29,280,608	0	1.13%
	USD	JP Morgan	United States	27,121,856	0	1.04%
	USD	Morgan Stanley Capital Services Inc.	United States	26,016,034	0	1.00%
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	39,926,666	0	1.63%
	USD	Morgan Stanley Capital Services Inc.	United States	12,543,137	0	0.51%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	JP Morgan	United States	39,290,692	0	3.71%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	JP Morgan	United States	20,608,590	0	4.15%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	USD	JP Morgan	United States	598,284	0	1.54%
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	BNP Paribas Brokerage Services	France	3,002,087	0	2.77%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	JP Morgan	United States	3,890,246	0	1.16%
	EUR	Morgan Stanley Capital Services Inc.	United States	15,996,415	0	4.75%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	3,590,000	1.38%
	EUR	JP Morgan	United States	2,773,486	0	1.06%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	JP Morgan	United States	1,078,717	0	2.80%
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services Inc.	United States	4,795,784	0	4.59%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	JP Morgan	United States	519,381	0	1.54%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	EUR	JP Morgan	United States	180,216	0	3.03%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	JP Morgan	United States	2,024,229	0	4.11%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	480,000	2.68%
	EUR	JP Morgan	United States	128,241	0	0.72%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	720,000	1.33%
	EUR	Societe Generale SA	France	790,781	0	1.46%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	JP Morgan	United States	568,581	0	2.50%
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Deutsche Bank AG - London branch	United Kingdom	0	3,298,138	2.02%
Xtrackers SHORTEX DAILY SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	0	5,520,000	1.19%
	EUR	BNP Paribas Brokerage Services	France	3,840,388	0	0.83%
	EUR	JP Morgan	United States	7,244,501	0	1.56%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Barclays Bank PLC	United Kingdom	5,988,598	0	2.14%
	EUR	BNP Paribas Brokerage Services	France	2,302,436	0	0.82%
	EUR	JP Morgan	United States	4,822,548	0	1.72%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	JP Morgan	United States	11,149,225	0	2.75%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	JP Morgan	United States	24,919,176	0	4.70%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	Societe Generale SA	France	0	700,000	0.67%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Deutsche Bank AG - London branch	United Kingdom	6,747,743	0	3.14%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services Inc.	United States	4,636,762	0	3.73%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Morgan Stanley Capital Services Inc.	United States	4,164,345	0	2.55%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Morgan Stanley Capital Services Inc.	United States	2,774,900	0	2.73%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	BNP Paribas Brokerage Services	France	4,612,798	0	2.53%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	JP Morgan	United States	3,700,378	0	7.31%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Deutsche Bank AG - London branch	United Kingdom	0	541,777	3.22%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	BNP Paribas Brokerage Services	France	0	469,726	0.44%
	USD	Morgan Stanley Capital Services Inc.	United States	1,193,555	0	1.12%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**9. Collateral (continued)****9.1 Collateral in respect of swap transactions (continued)**

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers CSI300 SWAP UCITS ETF*	USD	Barclays Bank PLC	United Kingdom	4,827,507	0	0.90%
	USD	Deutsche Bank AG - London branch	United Kingdom	8,291,439	0	1.55%
	USD	JP Morgan	United States	6,492,596	0	1.21%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	BNP Paribas Brokerage Services	France	3,159,958	0	2.90%
Xtrackers S&P 500 SWAP UCITS ETF*	USD	JP Morgan	United States	53,961,446	0	0.95%
	USD	Morgan Stanley Capital Services Inc.	United States	143,897,401	0	2.52%
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	BNP Paribas Brokerage Services	France	1,006,481	0	1.33%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	USD	JP Morgan	United States	556,010	0	4.43%

The following table provides an analysis by currency of the cash collateral and the underlying non-cash collateral received/pledged, as at 30 June 2020:

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	82,418,498	0
Xtrackers MSCI USA SWAP UCITS ETF*	USD	52,469,803	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	34,390,289	0
	EUR	4,900,403	0
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	EUR	16,376,979	0
	USD	4,231,611	0
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	EUR	299,396	0
	USD	298,888	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	EUR	3,002,087	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	USD	18,661,686	0
	EUR	1,224,975	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## 9. Collateral (continued)

## 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	USD	2,194,490	0
	EUR	578,996	3,590,000
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	1,078,717	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	USD	4,795,784	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	519,381	0
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	EUR	94,171	0
	USD	86,045	0
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	USD	1,087,650	0
	EUR	936,579	0
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	116,501	0
	USD	11,740	480,000
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	790,781	720,000
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	USD	517,053	0
	EUR	51,528	0
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	0	3,298,138
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	USD	11,084,889	0
	EUR	0	5,520,000
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	USD	13,113,582	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	EUR	6,646,141	0
	USD	4,503,084	0
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	EUR	15,029,748	0
	USD	9,889,428	0
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	EUR	0	700,000
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	6,747,743	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	USD	4,636,762	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

### 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	4,164,345	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	2,774,900	0
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	4,612,798	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	2,551,429	0
	USD	1,148,949	0
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	0	541,777
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	EUR	0	469,726
	USD	1,193,555	0
Xtrackers CSI300 SWAP UCITS ETF*	USD	19,611,542	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	EUR	3,159,958	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	179,311,869	0
	EUR	18,546,978	0
Xtrackers MSCI INDIA SWAP UCITS ETF*	EUR	800,145	0
	USD	206,336	0
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	EUR	446,108	0
	USD	109,902	0

As at 30 June 2020, none of the cash collateral received in respect of the swap transactions is re-used.

The Depositary (State Street Bank International GmbH, Luxembourg Branch) has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to State Street Bank and Trust Company. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

The following table provides an analysis of the maturity tenor of cash collateral and non-cash collateral received/pledged in respect of swap transactions, as at 30 June 2020:

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers MSCI WORLD SWAP UCITS ETF*	USD	Open transactions	82,418,498	0
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Open transactions	52,469,803	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Open transactions	39,290,692	0
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	USD	Open transactions	20,608,590	0
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	USD	Open transactions	598,284	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	Open transactions	3,002,087	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	Open transactions	19,886,661	0
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	EUR	Open transactions	2,773,486	3,590,000
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	EUR	Open transactions	1,078,717	0
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	EUR	Open transactions	4,795,784	0
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	EUR	Open transactions	519,381	0
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	EUR	Open transactions	180,216	0
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	EUR	Open transactions	2,024,229	0
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	EUR	Open transactions	128,241	480,000
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	EUR	Open transactions	790,781	720,000
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	EUR	Open transactions	568,581	0
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Open transactions	0	3,298,138
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	11,084,889	5,520,000
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Open transactions	13,113,582	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	11,149,225	0
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	USD	Open transactions	24,919,176	0
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	USD	Open transactions	0	700,000
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Open transactions	6,747,743	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Open transactions	4,636,762	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Open transactions	4,164,345	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Open transactions	2,774,900	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

### 9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Pledged (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	Open transactions	4,612,798	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	3,700,378	0
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	EUR	Open transactions	0	541,777
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	1,193,555	469,726
Xtrackers CSI300 SWAP UCITS ETF*	USD	Open transactions	19,611,542	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	Open transactions	3,159,958	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Open transactions	197,858,847	0
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Open transactions	1,006,481	0
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	USD	Open transactions	556,010	0

As at 30 June 2020, 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 2020:

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers MSCI EUROPE UCITS ETF	2 to 7 days	15,449
	91 to 365 days	185,824
	More than 365 days	60,549,240
	Open Transactions	84,297,894
	<b>Total</b>	<b>145,048,407</b>
Xtrackers MSCI JAPAN UCITS ETF	8 to 30 days	932,102
	31 to 90 days	801,207
	More than 365 days	80,593,555
	Open Transactions	268,536,881
	<b>Total</b>	<b>350,863,745</b>
Xtrackers EURO STOXX 50 UCITS ETF	8 to 30 days	3,978,766
	More than 365 days	30,039,515
	Open Transactions	46,212,840
	<b>Total</b>	<b>80,231,121</b>
	Xtrackers DAX UCITS ETF	91 to 365 days
More than 365 days		1,025,774
Open Transactions		9,734,683
<b>Total</b>		<b>10,865,768</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers FTSE MIB UCITS ETF	More than 365 days	691,043
	Open Transactions	957,259
	<b>Total</b>	<b>1,648,302</b>
Xtrackers SWITZERLAND UCITS ETF	91 to 365 days	5,133
	More than 365 days	19,025,810
	Open Transactions	8,045,169
<b>Total</b>	<b>27,076,112</b>	
Xtrackers FTSE 100 INCOME UCITS ETF	More than 365 days	617,269
	Open Transactions	53,233
	<b>Total</b>	<b>670,502</b>
Xtrackers FTSE 250 UCITS ETF	8 to 30 days	191,503
	More than 365 days	1,160,206
	Open Transactions	483,326
<b>Total</b>	<b>1,835,035</b>	
Xtrackers FTSE ALL-SHARE UCITS ETF	More than 365 days	52,493
	Open Transactions	175,175
	<b>Total</b>	<b>227,668</b>
Xtrackers MSCI KOREA UCITS ETF	More than 365 days	65,269
	<b>Total</b>	<b>65,269</b>
Xtrackers FTSE CHINA 50 UCITS ETF	2 to 7 days	26,779
	8 to 30 days	425,447
	More than 365 days	1,236,465
	Open Transactions	11,058,349
<b>Total</b>	<b>12,747,040</b>	
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	8 to 30 days	112,227
	More than 365 days	2,987,346
	Open Transactions	313,996
	<b>Total</b>	<b>3,413,569</b>
Xtrackers SLI UCITS ETF	More than 365 days	1,447,496
	<b>Total</b>	<b>1,447,496</b>
Xtrackers PORTFOLIO UCITS ETF	More than 365 days	3,578
	<b>Total</b>	<b>3,578</b>
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	8 to 30 days	2,314,601
	More than 365 days	3,370,693
	Open Transactions	67,133,921
	<b>Total</b>	<b>72,819,215</b>
Xtrackers S&P ASX 200 UCITS ETF	8 to 30 days	1,382,961
	More than 365 days	2,214,225
	Open Transactions	4,682,015
	<b>Total</b>	<b>8,279,201</b>

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers STOXX EUROPE 600 UCITS ETF	8 to 30 days	1,109,803
	91 to 365 days	194,527
	More than 365 days	27,680,436
	Open Transactions	30,701,192
	<b>Total</b>	<b>59,685,958</b>
Xtrackers CAC 40 UCITS ETF	More than 365 days	1,682,923
	Open Transactions	2,197,731
	<b>Total</b>	<b>3,880,654</b>
Xtrackers MSCI EUROPE MID CAP UCITS ETF	More than 365 days	619,001
	Open Transactions	259,928
	<b>Total</b>	<b>878,929</b>
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	2 to 7 days	20,599
	8 to 30 days	185,292
	91 to 365 days	788,284
	More than 365 days	42,023,877
	Open Transactions	31,577,376
	<b>Total</b>	<b>74,595,428</b>
Xtrackers MSCI CANADA UCITS ETF	2 to 7 days	192,600
	More than 365 days	31,462,914
	<b>Total</b>	<b>31,655,514</b>
Xtrackers MSCI CHINA UCITS ETF	2 to 7 days	47,378
	8 to 30 days	2,756,606
	More than 365 days	13,987,745
	Open Transactions	37,961,904
	<b>Total</b>	<b>54,753,633</b>
Xtrackers MSCI THAILAND UCITS ETF	More than 365 days	1,519,801
	<b>Total</b>	<b>1,519,801</b>
Xtrackers SPAIN UCITS ETF	More than 365 days	1,282,091
	<b>Total</b>	<b>1,282,091</b>
Xtrackers MSCI SINGAPORE UCITS ETF	2 to 7 days	1,030
	8 to 30 days	129,394
	31 to 90 days	10,235
	More than 365 days	1,106,076
	Open Transactions	259,403
	<b>Total</b>	<b>1,506,138</b>
Xtrackers ATX UCITS ETF	8 to 30 days	621,090
	91 to 365 days	6,263
	More than 365 days	2,879,574
	Open Transactions	5,460,257
	<b>Total</b>	<b>8,967,184</b>

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity tenor	Non-cash collateral received (in EUR)
Xtrackers MSCI EMU UCITS ETF	2 to 7 days	514,974
	8 to 30 days	3,176,031
	91 to 365 days	132,715
	More than 365 days	52,347,655
	Open Transactions	37,924,235
	<b>Total</b>	<b>94,095,610</b>
Xtrackers DAX INCOME UCITS ETF	More than 365 days	902,976
	Open Transactions	1,341,401
	<b>Total</b>	<b>2,244,377</b>
Xtrackers FTSE 100 UCITS ETF	More than 365 days	3,409
	Open Transactions	549,826
	<b>Total</b>	<b>553,235</b>
Xtrackers NIKKEI 225 UCITS ETF	8 to 30 days	1,234,462
	More than 365 days	54,599,557
	Open Transactions	247,611,556
	<b>Total</b>	<b>303,445,575</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 2020:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	Fixed Income	France Government Bond	45,874,270	1.43%
	Equity	BNP Paribas SA	17,665,914	0.55%
	Fixed Income	Germany Government Bond	12,179,868	0.38%
	Equity	Siemens AG	10,942,521	0.34%
	Equity	Deutsche Lufthansa AG	10,780,799	0.34%
	Equity	Carrefour SA	7,450,776	0.23%
	Equity	Allianz SE	5,627,366	0.18%
	Equity	Societe Generale SA	5,073,087	0.16%
	Equity	Vivendi SA	5,033,750	0.16%
	Equity	Airbus SE	4,440,265	0.14%
Xtrackers MSCI JAPAN UCITS ETF	Fixed Income	France Government Bond	65,790,605	3.28%
	Equity	Bayer AG	64,049,412	3.19%
	Equity	Credit Agricole SA	43,477,216	2.17%
	Equity	Unilever NV	28,697,999	1.43%
	Equity	Vivendi SA	20,763,999	1.04%
	Equity	Schneider Electric SE	18,898,858	0.94%
	Equity	Air Liquide SA	15,469,576	0.77%
	Equity	STMicroelectronics NV	15,449,887	0.77%
	Equity	EssilorLuxottica SA	13,366,280	0.67%
	Equity	Hermes International	10,785,146	0.54%

\*\* This includes synthetic ETFs.



## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers EURO STOXX 50 UCITS ETF	Fixed Income	Austria Government Bond	30,775,978	0.59%
	Equity	ASML Holding NV	13,660,958	0.26%
	Equity	Air Liquide SA	12,762,368	0.24%
	Equity	Vivendi SA	11,439,131	0.22%
	Equity	BASF SE	5,283,852	0.10%
	Equity	BNP Paribas SA	2,515,435	0.05%
	Fixed Income	France Government Bond	1,571,328	0.03%
	Fixed Income	Netherlands Government Bond	1,323,299	0.03%
	Equity	Pernod Ricard SA	498,044	0.01%
	Fixed Income	State of North Rhine-Westphalia Germany	225,819	0.00%
Xtrackers DAX UCITS ETF	Equity	BASF SE	8,303,133	0.24%
	Fixed Income	Germany Government Bond	673,868	0.02%
	Fixed Income	France Government Bond	401,111	0.01%
	Equity	Societe Generale SA	99,700	0.00%
	Equity	Fluence Corp Ltd.	40,102	0.00%
	Equity	Genetic Signatures Ltd.	40,101	0.00%
	Equity	Yancoal Australia Ltd.	40,101	0.00%
	Equity	Enero Group Ltd.	40,100	0.00%
	Equity	Opthea Ltd.	40,074	0.00%
	Equity	Oliver Corp.	40,059	0.00%
Xtrackers FTSE MIB UCITS ETF	Equity	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	703,185	2.02%
	Fixed Income	France Government Bond	528,496	1.52%
	Fixed Income	Germany Government Bond	161,365	0.46%
	Equity	Merck KGaA	102,226	0.29%
	Equity	Thales SA	82,711	0.24%
	Equity	BNP Paribas SA	64,090	0.18%
	Equity	Vinci SA	5,047	0.01%
	Fixed Income	State of North Rhine-Westphalia Germany	1,182	0.00%
Xtrackers SWITZERLAND UCITS ETF	Fixed Income	France Government Bond	12,231,212	0.98%
	Equity	Deutsche Lufthansa AG	7,684,194	0.62%
	Fixed Income	Germany Government Bond	6,474,839	0.52%
	Fixed Income	Netherlands Government Bond	324,892	0.03%
	Equity	Bouygues SA	204,340	0.02%
	Equity	Volkswagen AG	156,635	0.01%
Xtrackers FTSE 100 INCOME UCITS ETF	Fixed Income	France Government Bond	617,269	0.92%
	Equity	Vivendi SA	31,088	0.05%
	Equity	Vinci SA	11,170	0.02%
	Equity	Siemens AG	10,975	0.02%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers FTSE 250 UCITS ETF	Fixed Income	France Government Bond	1,020,921	1.93%
	Fixed Income	Netherlands Government Bond	330,788	0.63%
	Equity	Vivendi SA	320,183	0.61%
	Equity	Deutsche Lufthansa AG	93,038	0.18%
	Equity	EssilorLuxottica SA	58,725	0.11%
	Equity	Siemens AG	10,354	0.02%
	Equity	Infineon Technologies AG	1,026	0.00%
Xtrackers FTSE ALL-SHARE UCITS ETF	Equity	Bouygues SA	98,865	0.21%
	Equity	Sanofi	74,330	0.16%
	Fixed Income	Germany Government Bond	30,208	0.06%
	Fixed Income	France Government Bond	22,285	0.05%
	Equity	BNP Paribas SA	1,980	0.00%
Xtrackers MSCI KOREA UCITS ETF	Fixed Income	France Government Bond	53,381	0.07%
	Fixed Income	Germany Government Bond	11,888	0.02%
Xtrackers FTSE CHINA 50 UCITS ETF	Equity	ASML Holding NV	5,237,361	5.29%
	Equity	Airbus SE	2,470,650	2.50%
	Equity	EssilorLuxottica SA	1,795,106	1.81%
	Fixed Income	Netherlands Government Bond	1,399,370	1.41%
	Equity	Allianz SE	611,232	0.62%
	Equity	Renault SA	569,277	0.58%
	Equity	Air Liquide SA	374,723	0.38%
	Fixed Income	Austria Government Bond	174,217	0.18%
	Fixed Income	France Government Bond	86,748	0.09%
	Fixed Income	Germany Government Bond	28,356	0.03%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Fixed Income	France Government Bond	2,743,631	1.69%
	Equity	Deutsche Lufthansa AG	311,925	0.19%
	Fixed Income	Germany Government Bond	243,715	0.15%
	Fixed Income	Austria Government Bond	112,227	0.07%
	Equity	Siemens AG	2,071	0.00%
Xtrackers SLI UCITS ETF	Fixed Income	Germany Government Bond	1,341,959	2.54%
	Fixed Income	France Government Bond	105,537	0.20%
Xtrackers PORTFOLIO UCITS ETF	Fixed Income	France Government Bond	3,578	0.00%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	Equity	Alstom SA	22,304,150	5.49%
	Equity	Kering SA	16,362,500	4.03%
	Equity	Air Liquide SA	16,032,743	3.95%
	Fixed Income	Netherlands Government Bond	3,103,201	0.76%
	Fixed Income	France Government Bond	2,581,054	0.64%
	Equity	Safran SA	2,425,696	0.60%
	Equity	EssilorLuxottica SA	1,503,947	0.37%
	Equity	Cie de Saint-Gobain	1,488,100	0.37%
	Equity	ASML Holding NV	1,424,124	0.35%
	Equity	Allianz SE	1,314,923	0.32%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers S&P ASX 200 UCITS ETF	Equity	Safran SA	3,608,044	6.38%
	Fixed Income	Netherlands Government Bond	3,081,167	5.45%
	Equity	Renault SA	699,571	1.24%
	Fixed Income	France Government Bond	516,019	0.91%
	Equity	Atos SE	374,400	0.66%
Xtrackers STOXX EUROPE 600 UCITS ETF	Fixed Income	France Government Bond	11,807,832	0.83%
	Fixed Income	Austria Government Bond	11,031,719	0.77%
	Equity	BNP Paribas SA	10,478,130	0.73%
	Equity	Siemens AG	8,316,748	0.58%
	Fixed Income	Germany Government Bond	4,619,509	0.32%
	Equity	Hermes International	3,409,700	0.24%
	Equity	Airbus SE	1,779,375	0.12%
	Equity	Renault SA	1,770,628	0.12%
	Fixed Income	Netherlands Government Bond	1,525,706	0.11%
	Equity	Sodexo SA	1,140,000	0.08%
Xtrackers CAC 40 UCITS ETF	Fixed Income	Netherlands Government Bond	922,496	0.79%
	Equity	Societe Generale SA	704,165	0.60%
	Fixed Income	France Government Bond	681,666	0.58%
	Equity	ASML Holding NV	536,463	0.46%
	Equity	Bouygues SA	460,456	0.39%
	Equity	Renault SA	320,472	0.27%
	Equity	EssilorLuxottica SA	176,175	0.15%
	Fixed Income	Germany Government Bond	78,761	0.07%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	Fixed Income	France Government Bond	312,565	0.99%
	Fixed Income	Germany Government Bond	271,377	0.86%
	Equity	Deutsche Lufthansa AG	163,122	0.52%
	Equity	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	69,069	0.22%
	Fixed Income	Austria Government Bond	33,877	0.11%
	Equity	Air Liquide SA	13,388	0.04%
	Equity	Societe Generale SA	9,172	0.03%
	Equity	Siemens AG	5,177	0.02%
	Fixed Income	State of North Rhine-Westphalia Germany	1,182	0.00%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Fixed Income	France Government Bond	28,008,342	5.45%
	Equity	Cie de Saint-Gobain	8,896,249	1.73%
	Fixed Income	Austria Government Bond	6,803,337	1.32%
	Equity	Societe Generale SA	6,005,136	1.17%
	Fixed Income	Germany Government Bond	5,212,737	1.01%
	Equity	Vinci SA	3,451,168	0.67%
	Equity	Hermes International	2,861,804	0.56%
	Equity	Air Liquide SA	2,598,450	0.51%
	Equity	Sanofi	2,484,029	0.48%
	Fixed Income	State of North Rhine-Westphalia Germany	2,404,794	0.47%
Xtrackers MSCI CANADA UCITS ETF	Fixed Income	Germany Government Bond	19,648,167	9.42%
	Fixed Income	France Government Bond	11,977,185	5.74%
	Fixed Income	Austria Government Bond	30,162	0.01%
Xtrackers MSCI CHINA UCITS ETF	Fixed Income	Netherlands Government Bond	8,141,577	0.68%
	Equity	EssilorLuxottica SA	7,233,863	0.61%
	Equity	Safran SA	7,041,742	0.59%
	Equity	Renault SA	6,413,170	0.54%
	Equity	Allianz SE	5,537,426	0.46%
	Fixed Income	Germany Government Bond	4,975,331	0.42%
	Fixed Income	France Government Bond	3,664,149	0.31%
	Equity	Thales SA	2,728,165	0.23%
	Equity	Koninklijke KPN NV	2,063,300	0.17%
Xtrackers MSCI THAILAND UCITS ETF	Equity	ING Groep NV	1,753,640	0.15%
	Fixed Income	Germany Government Bond	998,513	3.12%
	Fixed Income	France Government Bond	503,581	1.57%
	Fixed Income	Netherlands Government Bond	10,260	0.03%
	Fixed Income	Austria Government Bond	5,082	0.02%
Xtrackers SPAIN UCITS ETF	Fixed Income	State of North Rhine-Westphalia Germany	2,365	0.01%
	Fixed Income	Austria Government Bond	695,355	1.38%
Xtrackers MSCI SINGAPORE UCITS ETF	Fixed Income	France Government Bond	586,736	1.17%
	Fixed Income	Netherlands Government Bond	597,606	1.90%
	Fixed Income	France Government Bond	497,764	1.59%
	Equity	ASML Holding NV	196,541	0.63%
	Fixed Income	Germany Government Bond	151,365	0.48%
	Equity	Societe Generale SA	31,349	0.10%
	Equity	Renault SA	30,626	0.10%
Equity	Airbus SE	887	0.00%	

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

## 9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers ATX UCITS ETF	Equity	BNP Paribas SA	2,102,510	6.28%
	Fixed Income	France Government Bond	1,983,880	5.92%
	Equity	Continental AG	1,202,414	3.59%
	Fixed Income	Netherlands Government Bond	1,131,088	3.38%
	Equity	Societe Generale SA	737,543	2.20%
	Equity	Accor SA	533,078	1.59%
	Equity	ASML Holding NV	401,139	1.20%
	Fixed Income	Germany Government Bond	354,889	1.06%
	Equity	Volkswagen AG	146,702	0.44%
	Equity	Vivendi SA	100,781	0.30%
Xtrackers MSCI EMU UCITS ETF	Fixed Income	France Government Bond	29,816,035	1.52%
	Fixed Income	Germany Government Bond	20,077,847	1.03%
	Equity	BNP Paribas SA	11,002,829	0.56%
	Equity	Allianz SE	8,100,177	0.41%
	Equity	Accor SA	7,503,089	0.38%
	Fixed Income	Austria Government Bond	5,005,873	0.26%
	Equity	Societe Generale SA	2,131,598	0.11%
	Equity	Vinci SA	2,073,961	0.11%
	Equity	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,781,702	0.09%
	Equity	Renault SA	1,558,959	0.08%
Xtrackers DAX INCOME UCITS ETF	Equity	Societe Generale SA	1,334,356	0.29%
	Fixed Income	Germany Government Bond	715,188	0.16%
	Fixed Income	France Government Bond	185,807	0.04%
	Equity	Bouygues SA	6,010	0.00%
	Fixed Income	Austria Government Bond	1,981	0.00%
	Equity	Siemens AG	1,035	0.00%
Xtrackers FTSE 100 UCITS ETF	Equity	Deutsche Lufthansa AG	536,866	0.81%
	Equity	Siemens AG	10,872	0.02%
	Fixed Income	France Government Bond	3,409	0.01%
	Equity	Societe Generale SA	2,088	0.00%
Xtrackers NIKKEI 225 UCITS ETF	Equity	Bayer AG	94,115,376	7.62%
	Fixed Income	France Government Bond	38,779,069	3.14%
	Equity	Vivendi SA	36,655,999	2.97%
	Equity	STMicroelectronics NV	36,206,112	2.93%
	Equity	Safran SA	19,594,718	1.59%
	Equity	Kering SA	19,249,999	1.56%
	Equity	EssilorLuxottica SA	14,681,600	1.19%
	Fixed Income	Austria Government Bond	10,463,623	0.85%
	Equity	ASML Holding NV	6,593,179	0.53%
	Equity	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	5,689,542	0.46%

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

### 9.2 Collateral received in respect of securities lending transactions (continued)

Fixed Income securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency: Standard & Poor's, Moody's or Fitch.

## 10. Management Company Fee and Fixed Fee

### a) Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will accrue on each calendar day and will be calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex).

The Management Company is also entitled to receive reimbursement for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

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

The Management Company may pay a Distribution Fee to the Distributor out of the Management Company Fee. A Distributor may re-allocate an amount of the Distribution Fee to a sub-distributor (as applicable). The Management Company shall remunerate the Investment Manager and/or the Sub-Portfolio Manager out of the Management Company Fee as agreed from time to time between the parties.

The table hereafter reflects the maximum Management Company Fee's annual rate applied to related UCITS in which Xtrackers PORTFOLIO UCITS ETF invests as at 30 June 2020.

ISIN	Sub-Fund	Management Company Fee in % p.a.
IE00BYPHT736	Xtrackers IBOXX EUR CORPORATE BOND YIELD PLUS UCITS ETF	up to 0.15
IE00BPVLQD13	Xtrackers JPX-NIKKEI 400 UCITS ETF	up to 0.10
IE00BTJRM35	Xtrackers MSCI EMERGING MARKETS UCITS ETF*	up to 0.10
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF*	up to 0.01
IE00BL25JM42	Xtrackers MSCI WORLD VALUE UCITS ETF	up to 0.15
IE00BJZ2DD79	Xtrackers RUSSELL 2000 UCITS ETF	up to 0.15
LU0478205379	Xtrackers II EUR CORPORATE BOND UCITS ETF <sup>(1)</sup>	up to 0.02
LU0290355717	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	up to 0.05
LU0290358224	Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	up to 0.10
LU0524480265	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	up to 0.05
LU0846194776	Xtrackers MSCI EMU UCITS ETF	up to 0.02
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	up to 0.20
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	up to 0.15

<sup>(1)</sup> With effect from 01 September 2019 until 31 August 2020, the Management Company Fee of this sub-fund has been reduced from 0.06% to 0.02%.

### b) Fixed Fee

Under the terms of an arrangement between the Company and DWS Investments UK Limited<sup>(1)</sup> (the "Fixed Fee Agent"), the Fixed Fee Agent will, in exchange for the payment of a Fixed Fee calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex.

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

<sup>(1)</sup>Please refer to note 11. Related Parties.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

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

## b) Fixed Fee (continued)

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

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

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

Sub-Fund	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Classes 1C and 2C	up to 0.35%	0.10%
Xtrackers MSCI WORLD SWAP UCITS ETF* for Share Class 4C-EUR Hedged	up to 0.42%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Class 1C	0.02%***	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Class 1D	up to 0.02%	0.10%
Xtrackers MSCI EUROPE UCITS ETF for Share Class 2C-USD Hedged	up to 0.15%	0.15%
Xtrackers MSCI JAPAN UCITS ETF for Share Class 1C	up to 0.20%	0.10%
Xtrackers MSCI JAPAN UCITS ETF for Share Classes 2D-USD Hedged, 4C-EUR Hedged, 6C-GBP Hedged and 7C-CHF Hedged	up to 0.30%	0.10%
Xtrackers MSCI USA SWAP UCITS ETF*	up to 0.20%	0.10%
Xtrackers EURO STOXX 50 UCITS ETF	up to 0.01%	0.08%
Xtrackers DAX UCITS ETF	0.01%	0.08%
Xtrackers FTSE MIB UCITS ETF	up to 0.20%	0.10%
Xtrackers SWITZERLAND UCITS ETF	up to 0.20%	0.10%
Xtrackers FTSE 100 INCOME UCITS ETF	up to 0.01%	0.08%
Xtrackers FTSE 250 UCITS ETF	up to 0.05%	0.10%
Xtrackers FTSE ALL-SHARE UCITS ETF	up to 0.10%	0.10%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	up to 0.29%	0.20%
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI TAIWAN UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI BRAZIL UCITS ETF	up to 0.45%	0.20%
Xtrackers NIFTY 50 SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI KOREA UCITS ETF	up to 0.45%	0.20%
Xtrackers FTSE CHINA 50 UCITS ETF	up to 0.40%	0.20%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	up to 0.20%	0.10%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	up to 0.40%	0.10%
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	up to 0.15%	0.15%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

\*\*\* Reduction from 0.15% to 0.02 % with effect from 1 March 2020.



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

## b) Fixed Fee (continued)

<b>Sub-Fund</b>	<b>Management Company Fee in % p.a.</b>	<b>Fixed Fee in % p.a.</b>
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	up to 0.15%	0.15%
Xtrackers DBLCl COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	up to 0.40%	0.15%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.10%
Xtrackers SLI UCITS ETF	up to 0.15%	0.10%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers PORTFOLIO UCITS ETF	up to 0.40%	0.30%
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	up to 0.30%	0.15%
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers S&P ASX 200 UCITS ETF	up to 0.30%	0.20%
Xtrackers STOXX EUROPE 600 UCITS ETF for Share Class 1C	up to 0.10%	0.10%
Xtrackers STOXX EUROPE 600 UCITS ETF for Share Class 2C-EUR Hedged	up to 0.15%	0.10%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers CAC 40 UCITS ETF	up to 0.10%	0.10%
Xtrackers MSCI EUROPE MID CAP UCITS ETF	up to 0.15%	0.10%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	up to 0.20%	0.10%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	up to 0.75%	0.20%
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	up to 0.40%	0.20%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	up to 0.15%	0.20%
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	up to 0.80%	0.15%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	up to 0.50%	0.20%
Xtrackers CSI300 SWAP UCITS ETF*	up to 0.30%	0.20%
Xtrackers MSCI CANADA UCITS ETF	up to 0.15%	0.20%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers MSCI MEXICO UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI EUROPE VALUE UCITS ETF	up to 0.15%	0.10%
Xtrackers S&P 500 SWAP UCITS ETF*	up to 0.05%	0.10%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	up to 0.13%	0.20%
Xtrackers MSCI CHINA UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI INDIA SWAP UCITS ETF*	up to 0.55%	0.20%
Xtrackers MSCI MALAYSIA UCITS ETF	up to 0.30%	0.20%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## b) Fixed Fee (continued)

<b>Sub-Fund</b>	<b>Management Company Fee in % p.a.</b>	<b>Fixed Fee in % p.a.</b>
Xtrackers MSCI THAILAND UCITS ETF	up to 0.30%	0.20%
Xtrackers MSCI PHILIPPINES UCITS ETF	up to 0.45%	0.20%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	up to 0.45%	0.20%
Xtrackers SPAIN UCITS ETF	up to 0.10%	0.20%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	up to 0.65%	0.20%
Xtrackers MSCI SINGAPORE UCITS ETF	up to 0.30%	0.20%
Xtrackers ATX UCITS ETF	up to 0.10%	0.15%
Xtrackers MSCI EMU UCITS ETF for Share Class 1D	up to 0.02%	0.10%
Xtrackers MSCI EMU UCITS ETF for Share Classes 1C-USD Hedged, 2C-GBP Hedged and 3C-CHF Hedged	up to 0.07%	0.10%
Xtrackers DAX INCOME UCITS ETF for Share Class 1D	0.01%	0.08%
Xtrackers DAX INCOME UCITS ETF for Share Classes 2C-USD Hedged and 4C-CHF Hedged	up to 0.09%	0.10%
Xtrackers FTSE 100 UCITS ETF	0.01%	0.08%
Xtrackers NIKKEI 225 UCITS ETF for Share Class 1D	0.01%	0.08%
Xtrackers NIKKEI 225 UCITS ETF for Share Class 2D-EUR Hedged	0.11%	0.08%
Xtrackers HARVEST CSI300 UCITS ETF	up to 0.45%	0.20%
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	up to 0.45%	0.20%

**11. Related Parties**

DWS Investment S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. 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 Manager and/or the Sub-Portfolio Manager out of the Management Company Fee as agreed from time to time between the parties.

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, distribution and marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company.

During the period ending 30 June 2020, Deutsche Bank AG was the counterparty to certain swap positions entered into by the Company.

Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions as further detailed in Note 8.

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

DWS Investments UK Limited is entitled to receive fees arising from Securities Lending Transactions as further detailed in Note 8.

Deutsche Bank AG, acting through its London Branch has been appointed with regards to the position reporting services.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 12. Appointed Investment Managers and Sub-Portfolio Managers

As at 30 June 2020, DWS Investments UK Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF\*
- Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF\*
- Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF\*
- Xtrackers MSCI USA SWAP UCITS ETF\*
- Xtrackers MSCI WORLD SWAP UCITS ETF\*
- Xtrackers MSCI EM ASIA SWAP UCITS ETF\*
- Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF\*
- Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\*
- Xtrackers FTSE VIETNAM SWAP UCITS ETF\*
- Xtrackers MSCI INDIA SWAP UCITS ETF\*
- Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\*
- Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF\*
- Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*
- Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF\*
- Xtrackers NIFTY 50 SWAP UCITS ETF\*
- Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF\*
- Xtrackers SHORTDAX DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF\*
- Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\*
- Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF\*
- Xtrackers MSCI INDONESIA SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF\*
- Xtrackers CSI300 SWAP UCITS ETF\*
- Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF\*
- Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF\*
- Xtrackers LEVDAX DAILY SWAP UCITS ETF\*
- Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF\*
- Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF\*
- Xtrackers MSCI PAKISTAN SWAP UCITS ETF\*
- Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF\*
- Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 SWAP UCITS ETF\*

As at 30 June 2020, DWS Investment GmbH is acting as Investment Manager for the following Sub-Funds:

- Xtrackers FTSE 250 UCITS ETF
- Xtrackers FTSE 100 UCITS ETF
- Xtrackers FTSE 100 INCOME UCITS ETF

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**12. Appointed Investment Managers and Sub-Portfolio Managers (continued)**

- Xtrackers EURO STOXX 50 UCITS ETF
- Xtrackers MSCI EUROPE SMALL CAP UCITS ETF
- Xtrackers MSCI EMU UCITS ETF
- Xtrackers MSCI EUROPE UCITS ETF
- Xtrackers DAX UCITS ETF
- Xtrackers DAX INCOME UCITS ETF
- Xtrackers MSCI JAPAN UCITS ETF
- Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF
- Xtrackers STOXX EUROPE 600 UCITS ETF
- Xtrackers FTSE ALL-SHARE UCITS ETF
- Xtrackers FTSE MIB UCITS ETF
- Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
- Xtrackers SWITZERLAND UCITS ETF
- Xtrackers SPAIN UCITS ETF
- Xtrackers ATX UCITS ETF
- Xtrackers CAC 40 UCITS ETF
- Xtrackers S&P ASX 200 UCITS ETF
- Xtrackers NIKKEI 225 UCITS ETF
- Xtrackers MSCI EUROPE MID CAP UCITS ETF
- Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF
- Xtrackers MSCI SINGAPORE UCITS ETF
- Xtrackers MSCI MEXICO UCITS ETF
- Xtrackers FTSE CHINA 50 UCITS ETF
- Xtrackers MSCI CHINA UCITS ETF
- Xtrackers MSCI BRAZIL UCITS ETF
- Xtrackers MSCI KOREA UCITS ETF
- Xtrackers MSCI PHILIPPINES UCITS ETF
- Xtrackers MSCI CANADA UCITS ETF
- Xtrackers MSCI EUROPE VALUE UCITS ETF
- Xtrackers SLI UCITS ETF
- Xtrackers MSCI THAILAND UCITS ETF
- Xtrackers MSCI TAIWAN UCITS ETF
- Xtrackers MSCI MALAYSIA UCITS ETF
- Xtrackers PORTFOLIO UCITS ETF

As at 30 June 2020, Harvest Global Investments Limited is acting as Investment Manager for Xtrackers HARVEST CSI300 UCITS ETF and Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF.

DWS Investments UK Limited has appointed DWS Investment GmbH to provide best execution services in respect to Indirect Replication Funds.

Unless otherwise provided in the relevant Product Annex, DWS Investments UK Limited and DWS Investments Hong Kong Limited may act as Sub-Portfolio Manager with respect to Direct Replication Funds for which DWS Investment GmbH is acting as Investment Manager.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**13. Dividends distributed**

During the period ending 30 June 2020, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers MSCI EUROPE UCITS ETF	1D	22 April 2020	USD	2.3238
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	22 April 2020	USD	0.7864
Xtrackers EURO STOXX 50 UCITS ETF	1D	22 April 2020	EUR	1.1019
Xtrackers FTSE MIB UCITS ETF	1D	22 April 2020	EUR	0.9321
Xtrackers SWITZERLAND UCITS ETF	1D	22 April 2020	CHF	1.6594
Xtrackers FTSE 100 INCOME UCITS ETF	1D	22 April 2020	GBP	0.3861
Xtrackers FTSE 250 UCITS ETF	1D	22 April 2020	GBP	0.5921
Xtrackers FTSE ALL-SHARE UCITS ETF	1D	22 April 2020	GBP	0.2175
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	22 April 2020	EUR	1.1386
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	22 April 2020	EUR	1.4331
Xtrackers SLI UCITS ETF	1D	22 April 2020	CHF	1.6004
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	22 April 2020	USD	0.1988
Xtrackers S&P ASX 200 UCITS ETF	1D	22 April 2020	AUD	2.9727
Xtrackers CAC 40 UCITS ETF	1D	22 April 2020	EUR	1.9568
Xtrackers CSI300 SWAP UCITS ETF*	1D	22 April 2020	USD	0.1919
Xtrackers CSI300 SWAP UCITS ETF*	2D	22 April 2020	USD	0.0194
Xtrackers SPAIN UCITS ETF	1D	22 April 2020	EUR	0.7937
Xtrackers MSCI EMU UCITS ETF	1D	22 April 2020	EUR	1.2108
Xtrackers DAX INCOME UCITS ETF	1D	22 April 2020	EUR	3.4234
Xtrackers NIKKEI 225 UCITS ETF	1D	22 April 2020	JPY	29.9091
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	22 April 2020	EUR	0.3904
Xtrackers HARVEST CSI300 UCITS ETF	1D	22 April 2020	USD	0.1793
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	22 April 2020	USD	0.6113

**14. Transactions with Connected Persons for the Sub-Funds distributed in Hong Kong**

Connected Persons of the Management Company, the applicable Investment Manager and/or Sub-Portfolio Manager, Depository (State Street Bank International GmbH, Luxembourg Branch) and the Directors of the Company are those as defined in the SFC Code. All transactions entered into during the year between the Authorised Sub-Funds and the Management Company, Investment Managers and/or Sub-Portfolio Managers, Depository and the Directors of the Company and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms.

Security investments and currency transactions through a broker who is a Connected Person of the Management Company, Investment Managers and/or Sub-Portfolio Managers, Depository and the Directors of the Company were as follows:

Sub-Fund	Currency	Total Purchases & Sales through broker who is a Connected Person (a)	Percentage of (a) on Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions (in %)
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	USD	4,056	0.00%	0	0.00%
Xtrackers CSI300 SWAP UCITS ETF*	USD	251,653	0.00%	0	0.00%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Notes to the Financial Statements (continued)

#### **14. Transactions with Connected Persons for the Sub-Funds distributed in Hong Kong (continued)**

For Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches, which is a Connected Person of the Company, as the Securities Lending Agent. Please refer to Note 8 for the details of the Securities Lending Transactions including the portion of the gross lending revenues generated from such transactions received by the Securities Lending Agent, the Management Company and each relevant Investment and/or Sub-Portfolio Manager.

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

DWS Investments Hong Kong Limited was appointed as Hong Kong Administrative Agent.

With effect from 1 October 2019, DWS Investments Hong Kong Limited was appointed as Hong Kong Representative.

#### **15. Soft Commissions**

No soft commission arrangements were entered into by the Management Company or the applicable Investment Manager and/or Sub-Portfolio Manager with brokers during the financial period ending 30 June 2020.

\*\* This includes synthetic ETFs.



## Information for Shareholders

**1. Online publication of investment portfolios, collateral holdings and swap exposures**

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

**2. Adjustment to OTC Swap Transactions to reflect index replication costs**

As per the Prospectus, each of the Swap Counterparties may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and the Swap Counterparty, the Sub-Funds shall receive the performance of the Reference Index adjusted to reflect certain index replication costs, taxes and any other transaction costs or charges incurred by the Swap Counterparty in relation to the OTC Swap Transaction. These costs may include, amongst other things, costs, taxes or other duties associated with the buying, selling, custody, holding or any other transactions relating to investments in transferable securities and/or OTC Swap Transactions and/or collateral. The nature of these costs may differ depending on the Reference Index whose performance the Sub-Funds aim to reflect.

•Situation 1: the Reference Index is “long” (i.e. its objective is to reflect the performance of its constituents). Then the index replication costs will be associated with (i) the buying and selling by the Swap Counterparty of the constituents of the Reference Index in order to reflect the Reference Index performance; or (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index; or (iii) taxes or other duties imposed on the buying or selling of the constituents of the Reference Index; or (iv) taxes imposed on any income derived from the constituents of the Reference Index; or (v) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 2: the Reference Index is “leveraged” (i.e. its objective is to reflect the daily leveraged performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the buying and selling and any borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index, (iii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iv) unexpected financing costs in the event of severe market movements, (v) taxes imposed on any income derived from the constituents of the Reference Index, or (vi) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 3: the Reference Index is “short” (i.e. its objective is to reflect the daily inverse performance of the long version of the Reference Index) or “short and leveraged” (i.e. its objective is to reflect the leveraged daily inverse performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iii) unexpected financing costs in the event of severe market movements or (iv) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

In addition, from time to time each Swap Counterparty may achieve certain benefits or enhancements as a result of its hedging activities. In certain circumstances, the Swap Counterparty may, in its absolute and sole discretion, decide to pay some or all of such benefits or enhancements to the Sub-Fund under the OTC Swap Transaction(s) in addition to any payments contractually due under the OTC Swap Transaction(s). The OTC Swap Transactions of the following Sub-Funds were adjusted by the below figures in the valuation of the swaps prevailing as at 30 June 2020. A positive figure in the table means that the OTC Swap Transactions of the relevant Sub-Fund were subject to a negative adjustment. These figures are netted against the benefits or enhancements as a result of a Swap Counterparty’s hedging activities that were received under the OTC Swap Transaction(s), if any. These costs may vary over time in accordance with market conditions and market practice.

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	(51) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	LU0455009851	(51) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C-EUR Hedged	LU0659579733	(21) bps
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	(67) bps
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	23 bps
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	LU0292107991	30 bps
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C	LU0292108619	25 bps
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	1C	LU0292109005	22 bps

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



**2. Adjustment to OTC Swap Transactions to reflect index replication costs (continued)**

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	84 bps
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	(67) bps
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	LU0292100806	(21) bps
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	LU0292101796	(70) bps
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	LU0292103222	(30) bps
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	LU0292103651	(65) bps
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	LU0292104030	(57) bps
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	LU0292104469	(23) bps
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C	LU0292104899	(59) bps
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	LU0292105359	(24) bps
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	LU0292106084	(34) bps
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	(31) bps
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	(35) bps
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	(70) bps
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	(70) bps
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	LU0322252171	29 bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	LU0322252502	10 bps
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	LU0455009265	10 bps
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	87 bps
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	(58) bps
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	(73) bps
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	249 bps
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	(30) bps
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	(60) bps
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	49 bps
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	(80) bps
Xtrackers CSI300 SWAP UCITS ETF*	1D	LU0432553047	(661) bps
Xtrackers CSI300 SWAP UCITS ETF*	2D	LU0455008887	(661) bps
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	(661) bps
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	65 bps
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	LU0476289896	65 bps
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	(65) bps
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	68 bps
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	154 bps
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	262 bps

**3. French Savings Plan (“Plan d’épargne en actions”)**

During the period ending 30 June 2020, the following Sub-Funds were eligible for investment in a “plan d’épargne en actions” (“PEA”): Xtrackers CAC 40 UCITS ETF, Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF and Xtrackers MSCI EMU UCITS ETF.

**4. Determination of the Global Exposure**

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**5. Other significant events of the period**

1. On 9 December 2019, the Company informed Italian Shareholders that with effect from 10 March 2020, the below share classes were de-listed from Borsa Italiana:

Sub-Fund	Share Class / ISIN
Xtrackers MSCI TAIWAN UCITS ETF	1C / LU0292109187
Xtrackers MSCI THAILAND UCITS ETF	1C / LU0514694701
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C / LU0292103651
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C / LU0292100806
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C / LU0292105359
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C / LU0292103222
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C / LU0292106084
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C / LU0292101796
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C / LU0292104469
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C / LU0292104030
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C / LU0292104899

2. On 27 December 2019, the Company informed Swedish Shareholders that with effect from 31 January 2020, the below share classes were de-listed from Nasdaq Stockholm:

Sub-Fund	Share Class / ISIN
Xtrackers DAX UCITS ETF	1C / LU0274211480
Xtrackers EURO STOXX 50 UCITS ETF	1C / LU0380865021
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D / LU0292095535
Xtrackers FTSE CHINA 50 UCITS ETF	1C / LU0292109856
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C / LU0322252171
Xtrackers MSCI BRAZIL UCITS ETF	1C / LU0292109344
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C / LU0292107645
Xtrackers MSCI EUROPE UCITS ETF	1C / LU0274209237
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C / LU0322253906
Xtrackers MSCI JAPAN UCITS ETF	1C / LU0274209740
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	1C / LU0322252338
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C / LU0322252502
Xtrackers MSCI USA SWAP UCITS ETF*	1C / LU0274210672
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C / LU0274208692
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C / LU0292109690
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C / LU0292103651
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D / LU0292096186
Xtrackers S&P 500 SWAP UCITS ETF*	1C / LU0490618542

3. On 10 January 2020, the Company informed the Shareholders of Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* and Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF\* that, with effect from 12 February 2020, the following language would be added to the section titled 'Investment Policy' of the Product Annex for each Sub-Fund:

"The Invested Assets that can be subject to an Unfunded Swap are equity securities of issuers listed or traded on an official stock exchange of an OECD Member State, and/or eligible fixed income securities."

4. On 24 January 2020, the Company informed Hong Kong Shareholders that the weight of one of the index constituents of the Reference Index of Xtrackers MSCI TAIWAN UCITS ETF and the aggregate weight of two index constituents of the same legal entity in the Reference Index of Xtrackers MSCI KOREA UCITS ETF exceeded 35%. Nonetheless the Sub-Funds themselves continue to be managed in accordance with the Investment Policy and Investment Restrictions as disclosed in the Hong Kong Prospectus.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**5. Other significant events of the period (continued)**

5. On 11 February 2020, the Company informed Singaporean Shareholders about the appointment of the following additional approved Swap Counterparties with effect from 12 February 2020:

<b>Sub-Fund</b>	<b>Additional Approved Swap Counterparty</b>
Xtrackers NIFTY 50 SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers CSI300 SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI INDIA SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI WORLD SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers MSCI USA SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers S&P 500 SWAP UCITS ETF*	Citigroup Global Markets Limited
Xtrackers NIFTY 50 SWAP UCITS ETF*	Merrill Lynch International
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	Merrill Lynch International
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	Merrill Lynch International
Xtrackers CSI300 SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI INDIA SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI WORLD SWAP UCITS ETF*	Merrill Lynch International
Xtrackers MSCI USA SWAP UCITS ETF*	Merrill Lynch International
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	Merrill Lynch International
Xtrackers S&P 500 SWAP UCITS ETF*	Merrill Lynch International

**6. Subsequent Events**

1. During the period ending 30 June 2020, the Company informed Singaporean Shareholders that with effect from 21 July 2020, the below share classes would be de-registered from Singapore:

<b>Name of Sub-Fund</b>	<b>Share Class / ISIN</b>
Xtrackers EURO STOXX 50 UCITS ETF	1C / LU0380865021
Xtrackers FTSE CHINA 50 UCITS ETF	1C / LU0292109856
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C / LU0322252171
Xtrackers MSCI BRAZIL UCITS ETF	2C / LU0455009182
Xtrackers MSCI EUROPE UCITS ETF	1C / LU0274209237
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C / LU0514695187
Xtrackers MSCI JAPAN UCITS ETF	1C / LU0274209740
Xtrackers MSCI KOREA UCITS ETF	1C / LU0292100046
Xtrackers MSCI MALAYSIA UCITS ETF	1C / LU0514694370
Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C / LU0455009935
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C / LU0659579147
Xtrackers MSCI PHILIPPINES UCITS ETF	1C / LU0592215403
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D / LU0455009265
Xtrackers MSCI TAIWAN UCITS ETF	1C / LU0292109187
Xtrackers MSCI THAILAND UCITS ETF	1C / LU0514694701

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**6. Subsequent Events (continued)**

Xtrackers MSCI USA SWAP UCITS ETF*	1C / LU0274210672
Xtrackers CSI300 SWAP UCITS ETF*	1D / LU0432553047
Xtrackers MSCI WORLD SWAP UCITS ETF*	2C / LU0455009851
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C / LU0292109690
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C / LU0322251520
Xtrackers S&P 500 SWAP UCITS ETF*	1C / LU0490618542
Xtrackers S&P ASX 200 UCITS ETF	1D / LU0328474803
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D / LU0292096186

**7. Non-Transaction Days**

The table below contains the days that were not considered Transaction Days due to significant markets being closed in relation to the mentioned Sub-Funds and Share Classes.

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0274208692	1C	1,2,3, 6,13, 20,27, 28	6,11, 17,24	2,10, 20	8,9,10, 13,14, 15,27, 18,21, 22,25, 28,29, 30	1,4,5, 6,7,8, 18,21, 22,25, 28	1,5,8, 19,23, 25
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0455009851	2C	1,2,3, 6,13, 20,27, 28	6,11, 17,24	2,10, 20	8,9,10, 13,14, 15,27, 18,21, 22,25, 28,29, 30	1,4,5, 6,7,8, 18,21, 22,25, 28	1,5,8, 19,23, 25
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0659579733	4C - EUR Hedged	1,2,3, 6,13, 20,27, 28	6,11, 17,24	2,10, 20	8,9,10, 13,14, 15,27, 18,21, 22,25, 28,29, 30	1,4,5, 6,7,8, 18,21, 22,25, 28	1,5,8, 19,23, 25
Xtrackers MSCI USA SWAP UCITS ETF*	LU0274210672	1C	1,20	17	-	10,13	1,8,21, 25	1,23
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	LU0292107645	1C	1,2,3, 6,7,10, 17,20, 21,22, 23,24, 27,28, 29,30, 31	3,5,7, 10,11, 14,17, 21,24, 25,28	1,2,6, 9,10, 13,16, 20,23, 25,27	2,3,6, 9,10, 13,14, 15,17, 19,20, 21,23, 24,27, 29,30	1,4,5, 6,7,8, 11,15, 19,21, 22,24, 25,26, 27,29	1,3,5, 8,11, 12,15, 16,19, 22,23, 25,26, 29,30
Xtrackers MSCI EM ASIA SWAP UCITS ETF*	LU0292107991	1C	1,20, 21,22, 23,24, 27,28, 29,30, 31	5,10, 17,21, 25,28	10,23, 25	2,3,6, 9,10, 13,14, 15,29, 30	1,4,5, 6,7,8, 11,21, 22,25, 26,27	1,3,12, 23,25, 26,30
Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	LU0292108619	1C	1,6,20	3,17, 24,25	16,23	9,10, 13,21	1,8,21, 25	1,11, 15,22, 23,29
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	LU0292109005	1C	1,2,3, 6,7,10, 17,20, 24,31	7,11, 14,17, 21,24, 28	1,2,6, 9,13, 20,25, 27	3,10, 13,17, 19,20, 23,24, 27	1,8,11, 15,19, 21,22, 24,25, 26,29	1,5,8, 11,12, 16,19, 23,26, 30
Xtrackers NIFTY 50 SWAP UCITS ETF*	LU0292109690	1C	1	21	10	2,6,10, 13,14	1,8,21, 25	1,23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	LU0292096186	1D	1,2,3,6,13,20,27,28	6,11,17,24	20	10,13,27,29,30	1,4,5,6,7,8,18,21,25	1,8,19,23,25
Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	LU0292100806	1C	1,6	-	-	9,10,13	1,8,21,25	1,11,19,23
Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	LU0292101796	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,11,19,23
Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	LU0292103222	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,19,23
Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	LU0292103651	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,11,19,23
Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	LU0292104030	1C	1,6	-	-	9,10,13	1,8,21,25	1,19,23
Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	LU0292104469	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,19,23
Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	LU0292104899	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,19,23
Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	LU0292105359	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,19,23
Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	LU0292106084	1C	1,6	-	-	9,10,13	1,8,21,22,25	1,5,19,23
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	LU0292106167	1C - EUR Hedged	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	LU0460391732	2C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	LU0460391906	3C - GBP Hedged	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	LU0292106241	1C	1	-	-	10,13	1,8,21,25	1,23
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	LU0292106753	1C	1,6	-	-	10,13	1,8,21,25	1,19,23
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	LU0328473581	1C	1	-	-	10,13	1,8,21,25	1,23
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	LU0322251520	1C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	LU0322252171	1C	1,20,21,22,23,24,27,28,29,30,31	5,10,17,21,25,28	10,23,25	2,3,6,9,10,13,14,15,29,30	1,4,5,6,7,8,11,21,22,25,26,27	1,3,12,23,25,26,30
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	LU0322252502	1C	1,2,7,20	17,24	9	10,13	1,8,11,21,25	1,12,23
Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	LU0455009265	2D	1,2,7,20	17,24	9	10,13	1,8,11,21,25	1,12,23
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	LU0322252924	1C	1,23,24,27,28,29	-	-	2,3,10,13,30	1,8,21,25	1,23
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LU0322250712	1C	1,2,3,13,20	11,17,24	20	10,13,29	1,4,5,6,8,18,21,25	1,23
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	LU0322253229	1C	1,2,20,27,28	6,17	-	10,13,27,30	1,7,8,18,21,25	1,8,23,25

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 7. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	LU0328476410	1C	1,2,3,10,17,20,23,24,27,28,29,31	7,14,17,21,25,26,27,28	6,13,20,22,27	2,3,10,13,17,20,24,30	1,8,15,21,22,24,25,26,29	1,5,8,12,19,23,25,26
Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	LU0356591882	1C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	LU0411078552	1C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	LU0411075020	1C	1	-	-	10,13	1,8,21,25	1,23
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LU0411075376	1C	1	-	-	10,13	1,8,21,25	1,23
Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	LU0429790743	2C - EUR Hedged	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	LU0411078636	1C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers CSI300 SWAP UCITS ETF*	LU0779800910	1C	1,24,27,28,29,30,31	-	-	6,10,13	1,4,5,8,21,25	1,23,25,26
Xtrackers CSI300 SWAP UCITS ETF*	LU0432553047	1D	1,24,27,28,29,30,31	-	-	6,10,13	1,4,5,8,21,25	1,23,25,26
Xtrackers CSI300 SWAP UCITS ETF*	LU0455008887	2D	1,24,27,28,29,30,31	-	-	6,10,13	1,4,5,8,21,25	1,23,25,26
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	LU0476289623	1C	1	-	25	10,13	1,7,8,21,22,25,26,27	1,23
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	LU0476289896	2C	1	-	25	10,13	1,7,8,21,22,25,26,27	1,23
Xtrackers S&P 500 SWAP UCITS ETF*	LU0490618542	1C	1,20	17	-	10,13	1,8,21,25	1,23
Xtrackers MSCI INDIA SWAP UCITS ETF*	LU0514695187	1C	1	21	10	2,6,10,13,14	1,8,21,25	1,23
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	LU0592217524	1C	1,7	-	-	10,13,19,20,27	1,8,21,24,25,26	1,12,16,23,30
Xtrackers MSCI BANGLADESH SWAP UCITS ETF*(1)	LU0659579220	1C	1	-	-	-	-	-
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	LU0659579147	1C	1	5	23	10,13	1,8,21,22,25,26,27	1,23

(1) During the period ending 30 June 2020 this Sub-Fund was terminated. Please see point 1 in the significant events section of the notes to the Financial Statements of this semi-annual report for further information.

## 8. Changes in the composition of the investment portfolio

These changes are made available to the Shareholders by the Depositary and Administrative Agent at the Company's registered office. They will be sent free of charge to any interested Shareholder upon request.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

The information in this note concerns only the Sub-Funds distributed in Hong Kong.

## Xtrackers MSCI WORLD SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Austria</b>					
Agrana Beteiligungs AG	EUR	79,457	79	38,935	40,601
ams AG	CHF	0	267,661	0	267,661
ANDRITZ AG	EUR	29,688	0	29,688	0
CA Immobilien Anlagen AG	EUR	226,421	0	226,421	0
Erste Group Bank AG	EUR	143,666	230,547	352,841	21,372
EVN AG	EUR	216,828	0	216,828	0
Flughafen Wien AG	EUR	23,261	22,617	14,075	31,803
Lenzing AG	EUR	11,647	0	11,647	0
Mayr Melnhof Karton AG	EUR	11,376	0	11,376	0
Raiffeisen Bank International AG	EUR	356,973	343,488	617,215	83,246
S IMMO AG	EUR	106,851	0	106,851	0
Telekom Austria AG	EUR	381,242	0	381,242	0
voestalpine AG	EUR	197,636	50,907	248,543	0
Wienerberger AG	EUR	84,610	0	84,610	0
Zumtobel Group AG	EUR	127,035	0	1	127,034
<b>Belgium</b>					
Ackermans & van Haaren NV	EUR	104,000	0	104,000	0
Ageas SA/NV	EUR	330,066	868,900	891,441	307,525
AGFA-Gevaert NV	EUR	508,927	246,761	0	755,688
Anheuser-Busch InBev SA/NV	EUR	403,203	943,340	1,346,543	0
Ascencio REIT	EUR	17,170	0	17,170	0
Banque Nationale de Belgique	EUR	522	166	688	0
Barco NV	EUR	47,282	0	47,282	0
Befimmo REIT SA	EUR	101,969	0	101,969	0
Care Property Invest REIT NV	EUR	62,000	0	62,000	0
Cie d'Entreprises CFE	EUR	38,637	8,700	0	47,337
Cie du Bois Sauvage SA	EUR	1,867	381	2,248	0
Cofinimmo REIT SA	EUR	73,696	46,000	119,696	0
Colruyt SA	EUR	840,000	0	840,000	0
D'ieteren SA NV	EUR	273,032	77,647	350,679	0
Elia System Operator SA/NV	EUR	149,058	25,036	174,094	0
Euronav NV	EUR	0	31,912	31,912	0
Financiere de Tubize SA	EUR	22,950	0	22,950	0
Galapagos NV	EUR	0	328	328	0
Gimv NV	EUR	39,273	53,198	92,471	0
Groupe Bruxelles Lambert SA	EUR	12,853	0	12,853	0
KBC Ancora	EUR	195,281	2,487	0	197,768
KBC Group NV	EUR	0	292,129	153,439	138,690
Kinepolis Group NV	EUR	45,540	25,155	22,387	48,308
Lotus Bakeries NV	EUR	665	146	811	0
Montea REIT C.V.A	EUR	40,904	0	40,904	0
Orange Belgium SA	EUR	99,644	573,716	452,221	221,139
Quest For Growth	EUR	0	41,382	642	40,740
Retail Estates REIT NV	EUR	34,800	0	34,800	0
Sofina SA	EUR	95,000	0	95,000	0
Telenet Group Holdings NV	EUR	0	670,709	670,709	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Belgium (continued)</b>					
Tessenderlo Group SA	EUR	55,736	30,416	0	86,152
UCB SA	EUR	56,648	46,442	103,090	0
Umicore SA	EUR	211,530	202,263	413,793	0
Van De Velde NV	EUR	0	17,967	17,967	0
VGP NV	EUR	15,440	3,807	19,247	0
Wereldhave Belgium REIT NV	EUR	12,000	0	12,000	0
Xior Student Housing NV	EUR	46,034	0	46,034	0
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	USD	0	207,800	192,500	15,300
Essent Group Ltd.	USD	132,492	234,700	367,192	0
Everest Re Group Ltd.	USD	0	3,173	3,173	0
Golar LNG Ltd.	USD	1,410,066	0	1,410,066	0
HAL Trust	EUR	0	65,597	65,597	0
IHS Markit Ltd.	USD	0	82,929	0	82,929
Myovant Sciences Ltd.	USD	0	326,593	0	326,593
<b>Brazil</b>					
Ambev SA-ADR-	USD	0	1,503,905	471,506	1,032,399
Cosan Ltd.-A-	USD	216,096	437,465	653,561	0
Petroleo Brasileiro SA-ADR-	USD	0	1,021,518	736,620	284,898
<b>Canada</b>					
Alamos Gold Inc.-A-	USD	0	580,044	580,044	0
BCE Inc.	USD	0	346,100	346,100	0
Brookfield Asset Management Inc.-A-	USD	0	648,000	0	648,000
BRP Inc.	USD	0	340,993	340,993	0
CAE Inc.	USD	0	535,995	535,995	0
Cameco Corp.	USD	0	84,514	84,514	0
Canada Goose Holdings Inc.	USD	0	344,494	344,494	0
Colliers International Group	USD	0	47,924	47,924	0
Eldorado Gold Corp.	USD	340,155	790,006	1,130,161	0
Firstservice Corp.	USD	0	122,819	122,819	0
Franco-Nevada Corp.	USD	203,284	0	203,284	0
Gildan Activewear Inc.	USD	0	368,031	368,031	0
Hudbay Minerals Inc.	USD	0	1,652,199	1,068,237	583,962
IAMGOLD Corp.	USD	1,914,574	2,103,318	4,017,892	0
IMAX Corp.	USD	0	570,238	288,438	281,800
Kinross Gold Corp.	USD	5,724,974	11,749,498	17,474,472	0
Manulife Financial Corp.	USD	615,110	0	615,110	0
Osisko Gold Royalties Ltd.	USD	0	406,257	406,257	0
Pan American Silver Corp.	USD	0	1,975,114	1,975,114	0
Restaurant Brands International	USD	0	87,964	87,964	0
Ritchie Bros Auctioneers Inc.	USD	249,304	394,666	643,970	0
SSR Mining Inc.	USD	0	2,066,509	2,066,509	0
Stars Group Inc.	USD	0	802,330	802,330	0
Suncor Energy Inc.	USD	399,473	1,161,462	1,560,935	0
TC Energy Corp.	USD	0	127,407	127,407	0
Teck Resources Ltd.-B-	USD	0	336,225	336,225	0
Telus Corp.	USD	0	1,120,123	1,120,123	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Canada (continued)</b>					
TFI International Inc.	USD	0	419,272	419,272	0
Thomson Reuters Corp.	USD	0	361,243	87,212	274,031
Trillium Therapeutics Inc.	USD	0	734,508	734,508	0
Waste Connections Inc.	USD	0	209,875	209,875	0
Wheaton Precious Metals Corp.	USD	0	498,435	498,435	0
Yamana Gold Inc.	USD	0	18,972,458	18,972,458	0
<b>Cayman Islands</b>					
Afya Ltd.-A-	USD	0	188,014	123,916	64,098
Alibaba Group Holding Ltd.-ADR-	USD	338,125	158,255	448,690	47,690
Baidu Inc.-ADR-	USD	226,827	167,649	114,767	279,709
BeiGene Ltd.-ADR-	USD	51,000	0	51,000	0
Fabrinet	USD	0	89,849	89,849	0
FGL Holdings	USD	0	223,222	223,222	0
Greenlight Capital Re Ltd.-A-	USD	0	392,016	392,016	0
GSX Techedu Inc.	USD	0	86,750	86,750	0
iQIYI Inc.-ADR-	USD	156,973	0	0	156,973
Lexinfintech Holdings Ltd.-ADR-	USD	0	257,250	257,250	0
New Oriental Education & Technology Group Inc.-ADR-	USD	149,514	0	127,000	22,514
Sapiens International Corp. NV	USD	0	127,012	0	127,012
SINA Corp.	USD	0	595,972	375,705	220,267
TAL Education Group-ADR-	USD	245,486	0	178,818	66,668
Vipshop Holdings Ltd.-ADR-	USD	1,123,000	0	0	1,123,000
XP Inc.-A-	USD	0	116,123	116,123	0
ZTO Express Cayman Inc.-ADR-	USD	420,000	0	420,000	0
<b>China</b>					
Autohome Inc.-ADR-	USD	75,000	0	75,000	0
Momo Inc.-ADR-	USD	264,000	0	264,000	0
<b>Curacao</b>					
Hunter Douglas NV	EUR	0	33,445	33,445	0
Schlumberger Ltd.	USD	0	515,091	515,091	0
<b>Denmark</b>					
Carlsberg A/S-B-	DKK	50,800	70,599	51,723	69,676
Danske Bank A/S	DKK	309,642	0	309,642	0
DSV A/S	DKK	31,891	0	31,891	0
Novo Nordisk A/S-B-	DKK	216,689	157,960	374,649	0
<b>Finland</b>					
Aktia Bank OYJ	EUR	0	266,346	0	266,346
Alma Media OYJ	EUR	0	100,053	35,777	64,276
Cramo OYJ	EUR	111,530	620,586	732,116	0
Elisa OYJ	EUR	67,770	381,037	448,807	0
Fiskars OYJ Abp	EUR	90,000	25,473	115,473	0
Fortum OYJ	EUR	0	131,592	131,592	0
Kemira OYJ	EUR	316,863	0	316,863	0
Kesko Oyj-B-	EUR	500,000	0	500,000	0
Kone Oyj-B-	EUR	29,451	161,477	190,928	0
Metso OYJ	EUR	174,637	0	174,637	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Finland (continued)</b>					
Neste OYJ	EUR	0	533,911	533,911	0
Nokian Renkaat OYJ	EUR	37,356	0	37,356	0
Nordea Bank Abp	EUR	310,523	0	310,523	0
Olvi Oyj-A-	EUR	10,000	22,512	32,512	0
Oriola Oyj-B-	EUR	0	260,655	0	260,655
Orion Oyj-A-	EUR	31,245	0	31,245	0
Orion Oyj-B-	EUR	39,689	0	39,689	0
Sampo Oyj-A-	EUR	275,550	1,322,498	1,598,048	0
Sanoma OYJ	EUR	0	216,878	0	216,878
Stora Enso Oyj-R-	EUR	120,148	0	120,148	0
Tokmanni Group Corp.	EUR	300,000	0	300,000	0
UPM-Kymmene OYJ	EUR	0	611,550	611,550	0
Valmet OYJ	EUR	302,722	0	302,722	0
Wartsila OYJ Abp	EUR	1,096,004	0	1,096,004	0
<b>France</b>					
Constellium SE	USD	404,362	0	404,362	0
<b>Germany</b>					
2G Energy AG	EUR	28,063	0	28,063	0
AIXTRON SE	EUR	0	126,547	0	126,547
Allianz SE	EUR	491,663	70,919	562,582	0
alstria office REIT AG	EUR	0	43,678	43,678	0
BASF SE	EUR	1,075,432	129,528	1,204,960	0
Bayer AG	EUR	51,455	691,460	742,915	0
Bayerische Motoren Werke AG	EUR	284,257	80,074	364,331	0
Bayerische Motoren Werke AG-Pref-	EUR	50,524	0	50,524	0
Beiersdorf AG	EUR	111,223	759	111,982	0
bet-at-home.com AG	EUR	47,300	0	47,300	0
Brenntag AG	EUR	42,394	798,810	596,428	244,776
CANCOM SE	EUR	51,536	81,779	133,315	0
Carl Zeiss Meditec AG	EUR	15,015	0	15,015	0
Continental AG	EUR	0	731	731	0
Covestro AG	EUR	0	984,635	684,635	300,000
Daimler AG	EUR	602,431	884,491	1,486,922	0
Dermapharm Holdings SE	EUR	39,832	0	39,832	0
Deutsche Bank AG	EUR	0	160,174	0	160,174
Deutsche Euroshop AG	EUR	0	221,930	221,930	0
Deutsche Lufthansa AG	EUR	0	5,336	5,336	0
Deutsche Telekom AG	EUR	3,443,346	48,082	3,491,428	0
Deutsche Wohnen SE	EUR	0	1,226,458	590,716	635,742
Deutz AG	EUR	0	475,258	0	475,258
DIC Asset AG	EUR	558,000	0	558,000	0
DMG Mori AG	EUR	47,000	0	47,000	0
Draegerwerk AG & Co. KGaA-Pref-	EUR	60,027	0	60,027	0
Duerr AG	EUR	76,534	0	76,534	0
E.ON SE	EUR	0	1,195,756	1,195,756	0
Elmos Semiconductor AG	EUR	41,846	0	41,846	0
Evonik Industries AG	EUR	137,319	86,701	224,020	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Fresenius Medical Care AG & Co. KGaA	EUR	0	102,048	102,048	0
Fresenius SE & Co. KGaA	EUR	202,802	159,737	362,539	0
Hamborner REIT AG	EUR	0	880,174	640,200	239,974
Hamburger Hafen und Logistik AG	EUR	85,468	0	85,468	0
Hannover Rueck SE	EUR	0	8,706	0	8,706
HeidelbergCement AG	EUR	0	1,335	1,335	0
Hella GmbH & Co. KGaA	EUR	0	306,577	72,391	234,186
HelloFresh SE	EUR	0	166,534	86,500	80,034
Henkel AG & Co. KGaA-Pref-	EUR	22,908	872	23,780	0
HOCHTIEF AG	EUR	0	16,230	0	16,230
Hornbach Holding AG & Co. KGaA	EUR	60,304	48,942	69,297	39,949
Infineon Technologies AG	EUR	800,000	0	800,000	0
Jenoptik AG	EUR	59,324	127,530	186,854	0
Kabel Deutschland Holding AG	EUR	0	15,206	15,206	0
LANXESS AG	EUR	0	899,868	491,755	408,113
LEG Immobilien AG	EUR	40,422	0	40,422	0
LOTTO24	EUR	0	4,723	4,723	0
McKesson Europe AG	EUR	36,298	149,038	185,336	0
Merck KGaA	EUR	0	83,988	651	83,337
METRO AG	EUR	194,463	0	194,463	0
MTU Aero Engines AG	EUR	0	303	303	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	114,752	28,453	143,205	0
New Work SE	EUR	8,705	0	8,705	0
PATRIZIA Immobilien AG	EUR	68,551	0	68,551	0
RHOEN-KLINIKUM AG	EUR	49,159	125,000	174,159	0
RWE AG	EUR	80,601	2,377	82,978	0
Salzgitter AG	EUR	63,713	267,120	293,184	37,649
SAP SE	EUR	651,274	98,693	749,967	0
SCOUT24 AG	EUR	0	481,039	481,039	0
Siemens AG	EUR	402,059	0	402,059	0
Siltronic AG	EUR	0	136,400	136,400	0
Symrise AG	EUR	12,449	0	12,449	0
TAG Immobilien AG	EUR	0	405,128	312,174	92,954
Takkt AG	EUR	0	185,966	0	185,966
Telefonica Deutschland Holding AG	EUR	0	1,453,392	33,756	1,419,636
Uniper SE	EUR	300,000	238,867	381,630	157,237
VIB Vermoegen AG	EUR	33,136	0	33,136	0
Volkswagen AG-Pref-	EUR	0	18,919	18,919	0
Vonovia SE	EUR	0	1,506	1,506	0
Wuestenrot & Wuerttembergische AG	EUR	109,000	33,129	142,129	0
<b>Hong Kong</b>					
Melco Resorts & Entertainment Ltd.-ADR-	USD	329,000	0	329,000	0
<b>India</b>					
ICICI Bank Ltd.-ADR-	USD	406,000	0	406,000	0
<b>Ireland</b>					
Allergan PLC	USD	0	243,514	243,514	0
Flutter Entertainment PLC	GBP	0	180,764	0	180,764

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Ireland (continued)</b>					
Ryanair Holdings PLC-ADR-	USD	63,000	0	63,000	0
<b>Israel</b>					
Check Point Software Technologies Ltd.	USD	0	238,176	18,776	219,400
CyberArk Software Ltd.	USD	186,419	240,032	125,495	300,956
Taro Pharmaceutical Industries	USD	0	7,713	7,713	0
<b>Japan</b>					
Asahi Group Holdings Ltd.	JPY	0	450,000	450,000	0
Astellas Pharma Inc.	JPY	0	1,102,950	299,050	803,900
Bridgestone Corp.	JPY	0	863,319	863,319	0
Daito Trust Construction Co. Ltd.	JPY	0	194,200	0	194,200
Eisai Co. Ltd.	JPY	0	242,250	242,250	0
Ezaki Glico Co. Ltd.	JPY	0	69,260	69,260	0
FANUC Corp.	JPY	0	76,941	76,941	0
Fast Retailing Co. Ltd.	JPY	0	103,515	0	103,515
Hitachi Ltd.	JPY	0	224,018	224,018	0
Hoya Corp.	JPY	0	196,650	0	196,650
Ichigo Inc.	JPY	0	2,700,000	0	2,700,000
ITOCHU Corp.	JPY	0	1,665,592	0	1,665,592
Japan Tobacco Inc.	JPY	0	215,697	215,697	0
KDDI Corp.	JPY	0	337,468	0	337,468
Kyocera Corp.	JPY	0	297,350	297,350	0
Marubeni Corp.	JPY	0	2,123,372	0	2,123,372
Mitsubishi Corp.	JPY	0	295,060	0	295,060
Mitsubishi Electric Corp.	JPY	0	2,273,772	472,412	1,801,360
Mitsubishi Estate Co. Ltd.	JPY	0	3,004,841	0	3,004,841
Mitsubishi UFJ Financial Group Inc.	JPY	0	3,577,377	574,859	3,002,518
Mitsui & Co. Ltd.	JPY	0	1,210,300	394,060	816,240
Mitsui Fudosan Co. Ltd.	JPY	0	898,338	0	898,338
Nippon Telegraph & Telephone Corp.	JPY	0	700,150	0	700,150
Nissin Foods Holdings Co. Ltd.	JPY	0	85,860	0	85,860
NOF Corp.	JPY	0	62,277	0	62,277
Nomura Holdings Inc.	JPY	0	1,379,295	0	1,379,295
Resona Holdings Inc.	JPY	0	9,866,219	6,498,619	3,367,600
Sega Sammy Holdings Inc.	JPY	0	554,130	238,430	315,700
Shin-Etsu Chemical Co. Ltd.	JPY	0	176,700	45,900	130,800
Shionogi & Co. Ltd.	JPY	0	350,550	322,550	28,000
SoftBank Group Corp.	JPY	0	168,846	99,554	69,292
Sony Corp.	JPY	0	873,387	0	873,387
Sumitomo Mitsui Financial Group Inc.	JPY	0	2,236,667	1,318,337	918,330
Terumo Corp.	JPY	0	404,306	404,306	0
Toyota Motor Corp.	JPY	0	644,555	83,262	561,293
<b>Jersey</b>					
Delphi Technologies PLC	USD	332,638	995,658	1,328,296	0
<b>Liechtenstein</b>					
Liechtensteinische Landesbank AG	CHF	0	47,821	388	47,433
<b>Luxembourg</b>					
ArcelorMittal	EUR	860,010	5,261	865,271	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Luxembourg (continued)</b>					
Aroundtown SA	EUR	0	2,443,909	2,443,909	0
Brederode SA	EUR	20,600	13,648	29,459	4,789
Grand City Properties SA	EUR	0	296,110	296,110	0
Shurgard Self Storage SA	EUR	68,000	0	68,000	0
Spotify Technology SA	USD	0	117,799	117,799	0
Tenaris SA-ADR-	USD	453,000	0	453,000	0
<b>Marshall Islands</b>					
Teekay Tankers Ltd.-A-	USD	0	33,542	33,542	0
<b>Mexico</b>					
America Movil SAB de CV-L-ADR-	USD	436,000	0	436,000	0
<b>Netherlands</b>					
ABN AMRO Group NV	EUR	1,287,767	838,471	2,126,238	0
Adyen NV	EUR	0	91	91	0
Aegon NV	EUR	2,087,000	0	2,087,000	0
AerCap Holdings NV	USD	0	288,892	288,892	0
Akzo Nobel NV	EUR	0	301,772	301,772	0
Amsterdam Commodities NV	EUR	0	71,291	28,894	42,397
Argenx SE-ADR-	USD	32,000	0	32,000	0
ASM International NV	EUR	359,320	0	359,320	0
ASML Holding NV	EUR	29,639	373,725	394,713	8,651
ASR Nederland NV	EUR	553,658	167,883	721,541	0
Brunel International NV	EUR	166,120	0	166,120	0
CNH Industrial NV	USD	0	2,075,329	2,075,329	0
Corbion NV	EUR	77,420	0	77,420	0
Elastic NV	USD	0	367,353	259,453	107,900
Ferrari NV	USD	104,886	65,033	169,919	0
Fiat Chrysler Automobiles NV	EUR	0	5,668,607	5,668,607	0
Heineken Holding NV	EUR	28,949	188,927	217,876	0
Heineken NV	EUR	0	104,695	104,695	0
ING Groep NV	EUR	5,375,681	6,270,150	10,112,966	1,532,865
Interxion Holding NV	USD	0	176,799	176,799	0
Just Eat Takeaway.com NV	EUR	0	227,536	0	227,536
Koninklijke Ahold Delhaize NV	EUR	1,375,000	1,005,654	2,380,593	61
Koninklijke DSM NV	EUR	36,320	706	37,026	0
Koninklijke KPN NV	EUR	1,531,423	5,303,742	6,835,165	0
Koninklijke Philips NV	EUR	762,658	182,644	945,302	0
Mylan NV	USD	0	514,200	514,200	0
NIBC Holdings NV	EUR	240,000	51,605	52,659	238,946
NN Group NV	EUR	0	2,146	2,146	0
NSI REIT	EUR	55,089	0	55,089	0
NXP Semiconductors NV	USD	0	1,008,213	722,857	285,356
OCI NV	EUR	66,095	0	66,095	0
Prosus NV	EUR	36,000	651,132	687,132	0
Randstad NV	EUR	83,890	1,493	85,383	0
Sligro Food Group NV	EUR	75,085	445,868	151,348	369,605
Unilever NV	EUR	44,897	865,972	910,869	0
Vastned Retail REIT NV	EUR	48,448	0	48,448	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Netherlands (continued)</b>					
Wolters Kluwer NV	EUR	62,189	27,983	90,172	0
Yandex NV-A-	USD	102,477	894,626	997,103	0
<b>Norway</b>					
Aker BP ASA	NOK	0	833,580	145,944	687,636
DNB ASA	NOK	251,641	910,346	1,161,987	0
EQUINOR ASA	NOK	0	1,325,663	1,325,663	0
Orkla ASA	NOK	762,927	1,335,356	1,115,649	982,634
Schibsted ASA-A-	NOK	227,393	179,061	96,454	310,000
Telenor ASA	NOK	0	1,687,332	815,969	871,363
Yara International ASA	NOK	257,473	192,096	449,569	0
<b>Peru</b>					
Credicorp Ltd.	USD	36,420	173,825	210,245	0
<b>Poland</b>					
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	2,142,795	0	2,142,795	0
Powszechny Zaklad Ubezpieczen SA	PLN	1,484,470	0	1,484,470	0
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	EUR	0	11,892,740	0	11,892,740
EDP - Energias de Portugal SA	EUR	1,727,960	959,286	2,687,246	0
Galp Energia SGPS SA	EUR	292,561	0	292,561	0
<b>Puerto Rico</b>					
Triple-S Management Corp.-B-	USD	0	47,888	47,888	0
<b>Russia</b>					
Gazprom PJSC SPON-ADR-	USD	0	925,047	925,047	0
Mobile TeleSystems PJSC-ADR-	USD	1,646,394	0	1,646,394	0
Sberbank PJSC-ADR-	USD	0	1,071,078	1,071,078	0
<b>Spain</b>					
Acerinox SA	EUR	151,329	0	151,329	0
Aena SME SA	EUR	149,994	229,486	241,728	137,752
Alantra Partners SA	EUR	0	28,866	14,780	14,086
Banco Bilbao Vizcaya Argentaria SA	EUR	17,058,276	901,445	17,959,721	0
Banco Santander SA	EUR	0	31,536,199	16,093,450	15,442,749
Cia de Distribucion Integral Logista Holdings SA	EUR	51,541	256,230	233,843	73,928
Construcciones y Auxiliar de Ferrocarriles SA	EUR	116,872	59,800	62,597	114,075
Ebro Foods SA	EUR	383,000	0	383,000	0
EDP Renovaveis SA	EUR	625,000	276,138	629,968	271,170
eDreams ODIGEO SA	EUR	0	290,969	0	290,969
Endesa SA	EUR	0	104,966	104,966	0
Ferrovial SA	EUR	0	1,881,462	1,194,640	686,822
Fluidra SA	EUR	276,160	261,670	537,830	0
Fomento de Construcciones y Contratas SA	EUR	159,358	132,829	292,187	0
Global Dominion Access SA	EUR	470,085	754,843	1,224,928	0
Grifols SA-ADR-	USD	244,000	0	244,000	0
Grifols SA-B-Pref-	EUR	570,000	333,232	903,232	0
Iberdrola SA	EUR	0	2,989,752	2,989,752	0
Indra Sistemas SA	EUR	0	505,230	0	505,230
International Consolidated Airlines Group SA	EUR	0	334,799	334,799	0
Laboratorios Farmaceuticos Rovi SA	EUR	58,637	0	58,637	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Masmovil Ibercom SA	EUR	0	282,011	0	282,011
Realia Business SA	EUR	0	596,410	596,410	0
Red Electrica Corp. SA	EUR	0	128,525	128,525	0
Repsol SA	EUR	0	2,356,008	2,356,008	0
Telefonica SA	EUR	0	7,000,221	5,578,784	1,421,437
<b>Sweden</b>					
Assa Abloy AB-B-	SEK	164,591	0	164,591	0
Industrivarden AB-A-	SEK	469,735	130,265	600,000	0
Sandvik AB	SEK	460,257	0	40,257	420,000
SKF AB-B-	SEK	465,415	0	465,415	0
Svenska Handelsbanken AB-A-	SEK	467,023	0	467,023	0
Swedish Match AB	SEK	205,853	0	205,853	0
Telefonaktiebolaget LM Ericsson-B-	SEK	0	836,751	836,751	0
<b>Switzerland</b>					
Alcon Inc.	CHF	0	66,384	66,384	0
Allreal Holding AG	CHF	0	141,821	13,268	128,553
Baloise Holding AG	CHF	13,850	0	13,850	0
Dufry AG REG	CHF	0	288,722	288,722	0
EFG International AG	CHF	0	160,331	0	160,331
EMS-Chemie Holding AG	CHF	1,870	0	1,365	505
Geberit AG	CHF	7,873	0	7,873	0
Julius Baer Group Ltd.	CHF	0	249,561	0	249,561
Logitech International SA	CHF	106,919	0	106,919	0
Nestle SA	CHF	101,810	174,703	162,186	114,327
Novartis AG	CHF	0	113,245	23,245	90,000
Pargesa Holdings SA	CHF	0	250,838	250,838	0
PSP Swiss Property AG	CHF	45,888	45,642	91,530	0
Roche Holding AG	CHF	38,082	44,664	50,531	32,215
Schindler Holdings AG	CHF	0	167,912	167,912	0
SIG Combibloc Group AG	CHF	0	307,596	0	307,596
Softwareone Holdings AG	CHF	0	478,706	0	478,706
Sunrise Communications Group AG	CHF	0	504,832	119,532	385,300
Swiss Life Holding AG	CHF	5,504	0	5,504	0
Swisscom AG	CHF	7,212	0	7,212	0
Temenos Group AG	CHF	25,583	0	25,583	0
UBS Group AG	CHF	0	2,540,097	1,489,035	1,051,062
Zurich Insurance Group AG	CHF	9,223	0	9,223	0
<b>Taiwan</b>					
Taiwan Semiconductor Sp.-ADR-	USD	0	250,000	250,000	0
<b>United Kingdom</b>					
Atlassian Corp. PLC-A-	USD	0	64,519	64,519	0
Dialog Semiconductor PLC	EUR	0	620,652	620,652	0
Nielsen Holdings PLC	USD	0	480,757	480,757	0
RELX PLC	EUR	82,123	992,290	754,966	319,447
Royal Dutch Shell PLC-A-	EUR	0	491,471	491,471	0
Zeal Network SE	EUR	58,143	0	58,143	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States</b>					
10X Genomics Inc.-A-	USD	0	197,380	33,929	163,451
3M Co.	USD	94,949	0	94,949	0
8x8 Inc.	USD	0	367,495	0	367,495
AAR Corp.	USD	0	361,126	361,126	0
Aaron's Inc.	USD	0	351,536	351,536	0
AbbVie Inc.	USD	0	81,521	1	81,520
Acacia Communications Inc.	USD	0	82,582	82,582	0
Acadia Realty Trust	USD	0	228,800	228,800	0
Activision Blizzard Inc.	USD	0	376,105	0	376,105
Addus Homecare Corp.	USD	0	50,320	50,320	0
Adobe Inc.	USD	39,598	22,683	53,497	8,784
Advanced Drainage Systems Inc.	USD	164,526	0	164,526	0
Advanced Energy Industries Inc.	USD	0	80,466	14,467	65,999
Aerie Pharmaceuticals Inc.	USD	0	420,071	420,071	0
Affiliated Managers Group Inc.	USD	13,205	0	13,205	0
Aflac Inc.	USD	0	252,591	252,591	0
Agco Corp.	USD	0	132,567	132,567	0
Agile Therapeutics Inc.	USD	0	963,354	963,354	0
Agilent Technologies Inc.	USD	0	82,350	82,350	0
Agnc Investment Corp.	USD	0	2,464,314	2,464,314	0
Air Products & Chemicals Inc.	USD	0	14,807	14,807	0
Albany International Corp.-A-	USD	0	118,685	118,685	0
Alcoa Corp.	USD	217,484	0	217,484	0
Alleghany Corp.	USD	0	4,763	4,763	0
Allegiant Travel Co.	USD	106,572	27,900	106,572	27,900
Alphabet Inc.-A-	USD	13,951	83,847	65,705	32,093
Alphabet Inc.-A-	EUR	5,074	544	5,618	0
Alphabet Inc.-C-	USD	82,280	56,271	116,611	21,940
Altria Group Inc.	USD	0	1,744,001	1,744,001	0
Amazon.com Inc.	USD	2,248	59,361	56,926	4,683
American Electric Power Co. Inc.	USD	139,712	0	139,712	0
American Tower REIT Corp.	USD	0	223,306	223,306	0
Amgen Inc.	USD	0	138,733	138,733	0
Amicus Therapeutics Inc.	USD	0	1,780,815	1,055,377	725,438
Amkor Technology Inc.	USD	0	704,812	704,812	0
Amphenol Corp.-A-	USD	0	53,747	53,747	0
Anaplan Inc.	USD	0	1,667,257	1,574,361	92,896
Anaptysbio Inc.	USD	0	638,267	638,267	0
Anixter International Inc.	USD	0	21,423	21,423	0
Annaly Capital Management Inc.	USD	0	1,774,229	1,774,229	0
Antares Pharma Inc.	USD	0	180,583	180,583	0
Apartment Investment & Management REIT Co.-A-	USD	421,952	463,264	885,216	0
Apellis Pharmaceuticals Inc.	USD	0	97,900	97,900	0
Apogee Enterprises Inc.	USD	0	31,400	31,400	0
Apollo Global Management Inc.	USD	454,400	959,039	1,193,030	220,409
Apple Inc.	USD	316,913	1,467,610	1,605,890	178,633
Arch Resources Inc.	USD	0	235,504	235,504	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Arcturus Therapeutics Holdings Inc.	USD	0	756,872	482,123	274,749
Armada Hoffer Properties Inc.	USD	0	380,011	380,011	0
Arrow Electronics Inc.	USD	67,823	65,631	67,476	65,978
Artisan Partners Asset Management Inc.	USD	0	158,024	158,024	0
Arvinas Inc.	USD	0	520,282	187,396	332,886
Asbury Automotive Group Inc.	USD	100,558	68,776	169,334	0
Aspen Technology Inc.	USD	0	86,394	86,394	0
Assurant Inc.	USD	0	5,321	5,321	0
AT&T Inc.	USD	0	1,019,655	1,019,655	0
Atara Biotherapeutics Inc.	USD	0	443,000	443,000	0
Atrion Corp.	USD	0	1,584	1,584	0
Autodesk Inc.	USD	0	325,477	324,645	832
Automatic Data Processing Inc.	USD	0	50,200	50,200	0
AutoZone Inc.	USD	0	8,103	8,103	0
Avalonbay Communities Inc.	USD	0	120,417	120,417	0
Avery Dennison Corp.	USD	62,764	21,566	84,330	0
Avnet Inc.	USD	0	504,515	397,102	107,413
Axcelis Technologies Inc.	USD	0	269,945	167,821	102,124
Axogen Inc.	USD	0	395,985	395,985	0
Bank of America Corp.	USD	0	2,242,585	2,242,585	0
Bank of New York Mellon Corp.	USD	0	473,942	473,942	0
BankUnited Inc.	USD	0	308,693	308,693	0
Barnes Group Inc.	USD	0	152,432	152,432	0
Baxter International Inc.	USD	0	29,014	29,014	0
Becton Dickinson & Co.	USD	0	154,104	154,104	0
Berkshire Hathaway Inc.-B-	USD	36,556	499,144	446,053	89,647
Berkshire Hills Bancorp Inc.	USD	0	355,120	355,120	0
Berry Global Group Inc.	USD	0	96,909	96,909	0
Bill.com Holdings Inc.	USD	0	157,448	0	157,448
BioCryst Pharmaceuticals Inc.	USD	0	1,734,600	1,734,600	0
Bio-Rad Laboratories Inc.-A-	USD	0	65,895	65,895	0
BJ's Restaurants Inc.	USD	0	24,190	24,190	0
BJ's Wholesale Club Holdings	USD	0	650,096	650,096	0
Black Hills Corp.	USD	0	74,225	74,225	0
Blackrock Inc.	USD	0	76,237	76,237	0
Blackstone Group Inc.-A-	USD	0	558,006	558,006	0
Boeing Co.	USD	0	31,795	31,795	0
Boise Cascade Co.	USD	0	131,100	131,100	0
Booking Holdings Inc.	USD	0	14,165	14,165	0
Boston Properties Inc.	USD	0	78,098	78,098	0
Box Inc.-A-	USD	0	72,613	72,613	0
Brady Corp. -A-	USD	0	141,100	141,100	0
Bright Horizons Family Solut	USD	0	9,294	9,294	0
Brighthouse Financial Inc.	USD	0	275,863	271,434	4,429
BrightSphere Investment Group Inc.	USD	0	311,254	0	311,254
Brinker International Inc.	USD	0	167,952	0	167,952
Bristol Myers Squibb Co.	USD	0	111,374	111,374	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Brixmor Property Group REIT Inc.	USD	0	1,924,357	685,777	1,238,580
Brookdale Senior Living Inc.	USD	623,184	1,453,803	2,076,987	0
Brown & Brown Inc.	USD	0	149,100	0	149,100
Burlington Stores Inc.	USD	0	162,450	162,450	0
Cable One Inc.	USD	0	13,496	13,496	0
Cabot Oil & Gas Corp.	USD	0	802,370	802,370	0
CACI International Inc.-A-	USD	0	19,317	19,317	0
Cadence Design Systems Inc.	USD	362,766	0	362,766	0
Caesars Entertainment Corp.	USD	0	3,588,783	3,588,783	0
Cardlytics Inc.	USD	0	218,675	218,675	0
Cargurus Inc.	USD	0	761,165	643,467	117,698
Carlyle Group Inc.	USD	0	3,145,409	3,145,409	0
Cato Corp.-A-	USD	0	32,331	32,331	0
CBIZ Inc.	USD	151,468	0	151,468	0
CBRE Group Inc. -A-	USD	0	191,378	191,378	0
CDK Global Inc.	USD	0	11,199	11,199	0
Celanese Corp.	USD	0	7,913	7,913	0
Centene Corp.	USD	0	395,705	395,705	0
Central Garden & Pet Co.-A-	USD	0	227,259	183,216	44,043
Central Pacific Financial Corp.	USD	0	192,068	178,572	13,496
Cerner Corp.	USD	0	180,161	180,161	0
CF Industries Holdings Inc.	USD	563,116	0	563,116	0
Change Healthcare Inc.	USD	0	1,887,638	1,887,638	0
Charles River Laboratories International Inc.	USD	0	281,925	281,925	0
Charter Communications Inc.-A-	USD	0	88,034	88,034	0
Chefs' Warehouse Inc.	USD	0	454,400	0	454,400
ChemoCentryx Inc.	USD	0	65,054	0	65,054
Chevron Corp.	USD	804,256	341,078	1,145,334	0
Chipotle Mexican Grill Inc.	USD	0	17,053	17,053	0
Church & Dwight Co. Inc.	USD	0	34,100	34,100	0
Cimarex Energy Co.	USD	0	609,259	527,649	81,610
Cisco Systems Inc.	USD	0	741,092	741,092	0
Citigroup Inc.	USD	275,081	0	275,081	0
Citrix Systems Inc.	USD	0	114,785	112,959	1,826
Clearway Energy Inc.-C-	USD	0	518,541	518,541	0
Cloudera Inc.	USD	0	261,635	261,635	0
Cloudflare Inc.-A-	USD	0	359,856	359,856	0
Coca-Cola Co.	USD	939,681	666,114	1,605,795	0
Coeur Mining Inc.	USD	0	1,045,648	1,045,648	0
Cogent Communications Holdings Inc.	USD	0	221,927	153,878	68,049
Colgate-Palmolive Co.	USD	0	665,681	665,681	0
Comfort Systems USA Inc.	USD	0	245,024	245,024	0
Commercial Metals Co.	USD	0	192,439	192,439	0
Commscope Holding Co. Inc.	USD	0	514,320	514,320	0
CommVault Systems Inc.	USD	0	21,900	21,900	0
Concert Pharmaceuticals Inc.	USD	1,317	0	1,317	0
Conduent Inc.	USD	0	2,053,367	2,053,367	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
ConocoPhillips	USD	249,279	650,001	637,923	261,357
Copart Inc.	USD	14,920	0	14,107	813
Core Mark Holding Co. Inc.	USD	0	167,424	167,424	0
Cornerstone Building Brands	USD	0	251,486	251,486	0
Cornerstone OnDemand Inc.	USD	0	112,700	0	112,700
Corteva Inc.	USD	0	852,719	364,547	488,172
Costco Wholesale Corp.	USD	0	22,229	7,259	14,970
Crane Co.	USD	0	20,924	20,924	0
Crowdstrike Holdings Inc.-A-	USD	0	1,126,962	738,672	388,290
Crown Castle International REIT Corp.	USD	0	365,984	365,984	0
Crown Holdings Inc.	USD	0	278,630	278,630	0
CSG Systems International Inc.	USD	0	68,800	0	68,800
Cutera Inc.	USD	218,645	20,600	239,245	0
CVR Energy Inc.	USD	0	237,800	237,800	0
CVS Health Corp.	USD	0	914,679	734,678	180,001
Cypress Semiconductor Corp.	USD	0	3,709,214	3,709,214	0
Cytomx Therapeutics Inc.	USD	0	462,069	462,069	0
Dana Inc.	USD	0	363,085	363,085	0
Danaher Corp.	USD	0	198,318	198,318	0
Darling Ingredients Inc.	USD	0	25,300	25,300	0
Datadog Inc.-A-	USD	0	939,163	939,163	0
Deckers Outdoor Corp.	USD	0	24,164	24,164	0
Delta Air Lines Inc.	USD	0	55,450	55,450	0
Dentsply Sirona Inc.	USD	0	198,231	198,231	0
Devon Energy Corp.	USD	0	1,296,897	1,296,897	0
Diamond Hill Investment Group	USD	0	4,101	4,101	0
Dick's Sporting Goods Inc.	USD	0	700,000	0	700,000
Digital Realty Trust Inc.	USD	0	150,623	150,623	0
Discover Financial Services	USD	0	22,536	0	22,536
Discovery Inc.	USD	0	22,567	22,567	0
Dish Network Corp.-A-	USD	0	36,344	36,344	0
DocuSign Inc.	USD	0	20,733	20,733	0
Dollar General Corp.	USD	0	524,269	524,269	0
Dollar Tree Inc.	USD	0	299,422	299,422	0
Domino's Pizza Inc.	USD	0	67,922	67,922	0
Douglas Dynamics Inc.	USD	0	122,426	122,426	0
Dover Corp.	USD	0	5,157	5,157	0
Dow Inc.	USD	304,000	229,004	533,004	0
DR Horton Inc.	USD	247,500	0	247,500	0
Dropbox Inc.	USD	0	1,098,921	1,098,921	0
DTE Energy Co.	USD	0	26,859	26,859	0
Duke Energy Corp.	USD	99,838	0	99,838	0
Duke Realty REIT Corp.	USD	952,000	0	952,000	0
E*TRADE Financial Corp.	USD	0	183,700	0	183,700
Eastgroup Properties Inc.	USD	0	29,445	29,445	0
eBay Inc.	USD	0	859,627	0	859,627
Edwards Lifesciences Corp.	USD	89,193	192,964	98,573	183,584

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
El Paso Electric Co.	USD	0	51,414	51,414	0
Eli Lilly & Co.	USD	0	208,996	0	208,996
EMCOR Group Inc.	USD	0	154,737	154,737	0
Emerson Electric Co.	USD	112,544	446,459	559,003	0
Empire State Realty Trust-A-	USD	0	160,703	160,703	0
Employers Holdings Inc.	USD	0	120,903	120,903	0
Enanta Pharmaceuticals Inc.	USD	118,200	180,280	188,503	109,977
Enerpac Tool Group Corp.	USD	0	157,400	157,400	0
EOG Resources Inc.	USD	501,667	352,904	854,571	0
Equinix REIT Inc.	USD	63,230	7,213	70,443	0
Equity Commonwealth	USD	0	171,523	171,523	0
Equity Lifestyle Properties	USD	0	186,475	186,475	0
Equity Residential REIT	USD	0	52,842	52,842	0
Essex Property Trust Inc.	USD	0	204,815	204,815	0
Estee Lauder Companies Inc.	USD	0	21,000	21,000	0
Eventbrite Inc.-A-	USD	0	66,342	66,342	0
Everygy Inc.	USD	0	1,015,611	1,015,611	0
Evo Payments Inc.-A-	USD	0	38,700	12,500	26,200
Evoqua Water Technologies Co.	USD	0	26,200	26,200	0
Exelon Corp.	USD	445,984	0	445,984	0
Exlservice Holdings Inc.	USD	0	12,520	12,520	0
Expedia Group Inc.	USD	0	13,290	13,290	0
Expeditors Intl Wash Inc.	USD	0	14,569	14,569	0
Extreme Networks Inc.	USD	0	1,255,346	1,255,346	0
Exxon Mobil Corp.	USD	88,149	897,397	985,546	0
F5 Networks Inc.	USD	0	110,390	0	110,390
Facebook Inc.-A-	USD	236,153	302,541	446,319	92,375
Fastly Inc.	USD	0	2,139,155	2,139,155	0
Federated Hermes Inc.	USD	0	24,700	24,700	0
Ferro Corp.	USD	62,081	638,186	700,267	0
Fidelity National Financial	USD	0	213,900	213,900	0
Fidelity National Information Services Inc.	USD	93,638	0	93,638	0
FireEye Inc.	USD	0	109,400	109,400	0
First American Financial	USD	0	10,158	10,158	0
FirstCash Inc.	USD	0	46,598	0	46,598
Fiserv Inc.	USD	0	202,330	202,330	0
Fitbit Inc.-A-	USD	0	85	0	85
FLIR Systems Inc.	USD	0	95,057	0	95,057
Flowserve Corp.	USD	0	513,407	513,407	0
FNB Corp.	USD	0	117,420	117,420	0
FormFactor Inc.	USD	0	313,321	313,321	0
Forterra Inc.	USD	0	349,706	349,706	0
Fortinet Inc.	USD	371	218,370	218,741	0
Fortune Brands Home & Security Inc.	USD	0	208,930	207,642	1,288
Forward Air Corp.	USD	0	217,311	178,989	38,322
Fox Corp.-B-	USD	0	36,200	0	36,200
G1 Therapeutics Inc.	USD	0	220,985	220,985	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Gaming And Leisure Propertie	USD	0	94,250	94,250	0
Garrett Motion Inc.	USD	472	0	472	0
GCI Liberty Inc.-A-	USD	0	44,941	0	44,941
Genasys Inc.	USD	0	513,038	0	513,038
Generac Holdings Inc.	USD	0	55,425	55,425	0
General Electric Co.	USD	247,114	0	247,114	0
General Mills Inc.	USD	50,832	171,875	222,707	0
General Motors Co.	USD	363,124	40,135	403,259	0
GenMark Diagnostics Inc.	USD	0	1,163,809	550,471	613,338
Genworth Financial Inc.-A-	USD	0	430,793	430,793	0
G-III Apparel Group Ltd.	USD	0	231,391	52,091	179,300
Gilead Sciences Inc.	USD	0	83,945	83,945	0
Globus Medical Inc.-A-	USD	0	24,766	24,766	0
Glu Mobile Inc.	USD	0	1,093,989	1,093,989	0
Graham Holdings Co.-B-	USD	0	18,925	18,925	0
Great Western Bancorp Inc.	USD	0	126,799	0	126,799
Green Dot Corp.-A-	USD	0	325,544	325,544	0
Growgeneration Corp.	USD	0	1,286,446	1,286,446	0
Grubhub Inc.	USD	0	547,439	547,439	0
H.B. Fuller Co.	USD	0	318,845	318,845	0
Habit Restaurants Inc.-A-	USD	0	112,418	112,418	0
Halozyme Therapeutics Inc.	USD	293,183	654,734	947,917	0
Hancock Whitney Corp.	USD	0	16,795	16,795	0
HarborOne Bancorp Inc.	USD	0	354,584	344,828	9,756
Hartford Financial Services Group Inc.	USD	136,262	60,561	196,823	0
HCA Healthcare Inc.	USD	0	84,448	84,448	0
HD Supply Holdings Inc.	USD	0	233,082	131,300	101,782
Hecla Mining Co.	USD	0	435,662	192,900	242,762
HEICO Corp.	USD	167	0	167	0
Heico Corp.-A-	USD	0	58,151	58,151	0
Helios Technologies Inc.	USD	0	282,706	282,706	0
Hercules Capital Inc.	USD	0	275,861	273,973	1,888
Heritage Commerce Corp.	USD	0	413,454	413,454	0
Herman Miller Inc.	USD	0	195,498	195,498	0
Hertz Global Holdings Inc.	USD	0	450,251	450,251	0
HMS Holdings Corp.	USD	0	346,600	346,600	0
Hologic Inc.	USD	22,619	0	22,619	0
Home Depot Inc.	USD	0	39,128	39,128	0
HomeStreet Inc.	USD	0	317,806	317,806	0
Honeywell International Inc.	USD	0	344,409	187,684	156,725
Host Hotels & Resorts Inc.	USD	0	843,627	843,627	0
HP Inc.	USD	0	425,587	0	425,587
Hub Group Inc.-A-	USD	0	63,637	63,637	0
Hubbell Inc.	USD	0	204,263	204,263	0
IAA Inc.	USD	0	28,492	28,492	0
IAC Via Interactive Corp.	USD	0	86,207	86,207	0
Iberiabank Corp.	USD	0	98,097	98,097	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
ICF International Inc.	USD	0	145,890	93,990	51,900
IDEX Corp.	USD	7,805	0	7,805	0
Immunogen Inc.	USD	0	260,300	260,300	0
Immunomedics Inc.	USD	0	182,227	182,227	0
Independent Bank Corp.	USD	0	25,800	25,800	0
Ingevity Corp.	USD	0	205,827	205,827	0
Ingredion Inc.	USD	0	121,712	121,712	0
Insperty Inc.	USD	0	267,043	193,057	73,986
Inspire Medical Systems Inc.	USD	0	94,273	94,273	0
Installed Building Products Inc.	USD	0	128,224	128,224	0
Insulet Corp.	USD	0	33,432	33,432	0
Intel Corp.	USD	599	1,458,470	1,459,069	0
International Business Machines Corp.	USD	0	40,219	40,219	0
Intersect Enterprise Inc.	USD	0	362,753	295,353	67,400
Intuit Inc.	USD	0	147,493	60,081	87,412
Intuitive Surgical Inc.	USD	24,808	0	24,808	0
IQVIA Holdings Inc.	USD	0	92,109	92,109	0
Itron Inc.	USD	0	97,539	97,539	0
ITT Inc.	USD	0	77,852	77,852	0
J & J Snack Foods Corp.	USD	0	24,520	24,520	0
Johnson & Johnson	USD	246,661	259,653	425,623	80,691
Johnson Outdoors Inc.-A-	USD	0	9,282	9,282	0
JPMorgan Chase & Co.	USD	0	364,594	364,594	0
K12 Inc.	USD	0	115,149	96,327	18,822
KBR Inc.	USD	0	64,499	64,499	0
Kemet Corp.	USD	0	481,200	481,200	0
Keysight Technologies Inc.	USD	892	0	0	892
Kforce Inc.	USD	0	160,147	160,147	0
Kilroy Realty Corp.	USD	0	139,001	139,001	0
Kimberly Clark Corp.	USD	0	254,653	254,653	0
Kinder Morgan Inc.	USD	0	146,200	0	146,200
Kopin Corp.	USD	0	2,325,642	2,325,642	0
Koppers Holdings Inc.	USD	0	26,900	26,900	0
Kraton Corp.	USD	0	237,583	183,375	54,208
Laboratory Corp. of America Holdings	USD	1,420	5,249	6,669	0
Lam Research Corp.	USD	0	114,853	90,855	23,998
Lantheus Holdings Inc.	USD	0	72,030	72,030	0
Laureate Education Inc.-A-	USD	0	1,172,398	446,686	725,712
Legg Mason Inc.	USD	0	16,049	16,049	0
LendingClub Corp.	USD	91,847	315,252	407,099	0
Liberty Property Trust	USD	0	493,800	493,800	0
Limelight Networks Inc.	USD	0	364,175	364,175	0
Lincoln National Corp.	USD	0	19,660	19,660	0
Liveramp Holdings Inc.	USD	0	91,700	91,700	0
Louisiana Pacific Corp.	USD	0	264,000	264,000	0
Lowe's Cos Inc.	USD	0	537,335	537,335	0
Madison Square Garden Co.-A-	USD	0	132,358	132,358	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Madison Square Garden Entertainment	USD	0	57,177	57,177	0
MagnaChip Semiconductor Corp.	USD	0	218,300	156,100	62,200
ManTech International Corp.-A-	USD	0	74,591	74,591	0
Marathon Oil Corp.	USD	0	263,300	263,300	0
Marathon Petroleum Corp.	USD	0	850,645	850,645	0
Marsh & McLennan Cos Inc.	USD	46,623	0	46,623	0
Martin Marietta Materials Inc.	USD	25,165	0	25,165	0
Masimo Corp.	USD	8,843	29,434	38,277	0
Mastercard Inc.-A-	USD	65,521	408,078	473,599	0
MasterCraft Boat Holdings Inc.	USD	0	29,200	29,200	0
Materion Corp.	USD	0	85,762	85,762	0
Matrix Service Co.	USD	0	33,469	33,469	0
Maxim Integrated Products	USD	0	183,500	183,500	0
Maxlinear Inc.	USD	0	303,691	303,691	0
McDonald's Corp.	USD	0	209,014	209,014	0
McKesson Corp.	USD	0	212,108	212,108	0
Mdu Resources Group Inc.	USD	0	31,875	31,875	0
MercadoLibre Inc.	USD	0	88,722	38,722	50,000
Merck & Co. Inc.	USD	239,841	1,135,108	704,747	670,202
Mercury Systems Inc.	USD	0	8,126	8,126	0
Meritage Homes Corp.	USD	0	310,836	310,836	0
Meritor Inc.	USD	507,912	0	507,912	0
MetLife Inc.	USD	163,461	643,425	715,847	91,039
Mettler-Toledo International Inc.	USD	0	6,675	6,675	0
MGIC Investment Corp.	USD	0	654,669	654,669	0
MGM Growth Properties LLC-A-	USD	0	727,272	727,272	0
Micron Technology Inc.	USD	0	325,065	0	325,065
Microsoft Corp.	USD	566,396	1,603,200	1,940,133	229,463
Mid America Apartment	USD	0	33,992	33,992	0
Minerva Neurosciences Inc.	USD	0	150,331	150,331	0
Mobile Mini Inc.	USD	0	15,734	15,734	0
MobileIron Inc.	USD	0	276,466	0	276,466
Molecular Templates Inc.	USD	0	229,687	229,687	0
Monarch Casino & Resort Inc.	USD	0	65,631	65,631	0
MONSTER BEVERAGE Corp.	USD	0	339,931	339,931	0
Morgan Stanley	USD	113,417	0	113,417	0
Motorola Solutions Inc.	USD	0	130,787	0	130,787
Mueller Industries Inc.	USD	0	181,594	181,594	0
Mueller Water Products Inc.-A-	USD	0	190,900	0	190,900
Murphy Usa Inc.	USD	0	35,901	35,901	0
MyoKardia Inc.	USD	848	160,457	161,305	0
MYR Group Inc.	USD	0	18,371	18,371	0
Myriad Genetics Inc.	USD	891,732	235,174	1,126,906	0
Natera Inc.	USD	0	157,973	157,973	0
Natus Medical Inc.	USD	0	162,721	162,721	0
NBT Bancorp Inc.	USD	0	19,500	19,500	0
NetApp Inc.	USD	0	102,200	0	102,200

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Netflix Inc.	USD	55,791	53,648	75,640	33,799
Netgear Inc.	USD	0	38,675	38,675	0
Nevro Corp.	USD	0	27,050	27,050	0
New Mountain Finance Corp.	USD	0	431,447	431,447	0
Newmont Corp.	USD	0	317,690	0	317,690
News Corp.-B-	USD	0	59,821	59,821	0
NIC Inc.	USD	416,412	0	416,412	0
NIKE Inc.-B-	USD	0	742,007	479,753	262,254
NMI Holdings Inc.-A-	USD	0	288,774	176,160	112,614
Northrop Grumman Corp.	USD	0	2,334	2,334	0
NVIDIA Corp.	USD	37,942	337,305	243,624	131,623
NVR Inc.	USD	0	1,580	1,580	0
Oaktree Specialty Lending Co.	USD	0	367,683	367,683	0
Oceaneering International Inc.	USD	0	391,727	391,727	0
Office Depot Inc.	USD	0	511,870	511,870	0
OGE Energy Corp.	USD	112,059	295,855	407,914	0
O-I Glass Inc.	USD	0	55,600	55,600	0
ON Semiconductor Corp.	USD	0	935,842	202,200	733,642
ONE Gas Inc.	USD	0	52,926	52,926	0
OneMain Holdings Inc.	USD	0	31,013	31,013	0
OneSpan Inc.	USD	0	107,522	0	107,522
Oracle Corp.	USD	156,208	52,243	208,451	0
Orthofix Medical Inc.	USD	0	135,612	135,612	0
Oshkosh Corp.	USD	0	14,547	14,547	0
OSI Systems Inc.	USD	2,082	0	2,082	0
Outfront Media REIT Inc.	USD	0	758,249	0	758,249
Ovintiv Inc.	USD	0	720,180	720,180	0
Owens & Minor Inc.	USD	0	195,520	195,520	0
Pacific Premier Bancorp Inc.	USD	0	168,364	164,883	3,481
Pacira BioSciences Inc.	USD	0	78,498	0	78,498
Paychex Inc.	USD	92,080	0	92,080	0
PayPal Holdings Inc.	USD	59,465	72,343	59,465	72,343
Peloton Interactive Inc.-A-	USD	0	1,131,345	746,306	385,039
PennyMac Financial Services Inc.	USD	0	215,929	215,929	0
PennyMac Mortgage Investment Trust REIT	USD	0	427,103	355,556	71,547
PepsiCo Inc.	USD	0	174,661	87,309	87,352
Perspecta Inc.	USD	600,798	0	600,798	0
Pfizer Inc.	USD	1,350,392	3,100,184	3,645,360	805,216
PG&E Corp.	USD	2,070,996	0	2,070,996	0
Photronics Inc.	USD	0	321,551	321,551	0
Phreesia Inc.	USD	0	125,653	0	125,653
Physicians Realty Trust	USD	0	574,567	574,567	0
Pinnacle West Capital Corp.	USD	0	35,100	35,100	0
Pinterest Inc.-A-	USD	0	3,652,383	2,525,039	1,127,344
Piper Sandler Cos	USD	0	57,268	57,268	0
Pitney Bowes Inc.	USD	0	615,700	509,400	106,300
Planet Fitness Inc.-A-	USD	0	66,683	66,683	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
PPL Corp.	USD	0	566,667	566,667	0
Principia Biopharma Inc.	USD	0	139,414	139,414	0
Procter & Gamble Co.	USD	0	895,675	798,000	97,675
Prologis REIT Inc.	USD	0	140,361	0	140,361
PROS Holdings Inc.	USD	0	87,077	87,077	0
Provident Financial Services	USD	0	36,100	36,100	0
Prudential Financial Inc.	USD	87,739	0	87,739	0
PS Business Parks Inc.	USD	0	25,868	25,868	0
Public Service Enterprise Group Inc.	USD	0	659,141	659,141	0
PulteGroup Inc.	USD	0	146,755	146,755	0
Qorvo Inc.	USD	16,962	7,022	22,225	1,759
QUALCOMM Inc.	USD	0	16,226	16,226	0
Qurate Retail Inc.-A-	USD	0	88,089	88,089	0
Rattler Midstream LP	USD	0	564,562	0	564,562
Raytheon Technologies Corp.	USD	0	250,728	0	250,728
RBC Bearings Inc.	USD	0	22,896	21,985	911
Red Rock Resorts Inc.-A-	USD	0	48,700	48,700	0
Redfin Corp.	USD	0	483,150	154,498	328,652
Reliance Steel & Aluminum	USD	0	97,300	97,300	0
Renewable Energy Group Inc.	USD	0	36,300	11,300	25,000
Resources Connection Inc.	USD	0	33,814	33,814	0
Rexnord Corp.	USD	0	153,883	153,883	0
Ring Energy Inc.	USD	0	452,730	452,730	0
RLJ Lodging Trust REIT	USD	0	2,682,091	2,682,091	0
Rocket Pharmaceuticals Inc.	USD	251,169	234,715	485,884	0
Ross Stores Inc.	USD	0	144,010	144,010	0
Rubicon Project Inc.	USD	0	545,446	545,446	0
Ruth's Hospitality Group Inc.	USD	0	463,472	354,192	109,280
Ryder System Inc.	USD	0	652,046	652,046	0
S&P Global Inc.	USD	0	210,781	142,705	68,076
Sabre Corp.	USD	0	25,758	25,758	0
Safety Insurance Group Inc.	USD	0	45,436	45,436	0
Sailpoint Technologies Holding	USD	0	287,767	287,767	0
Sanmina Corp.	USD	0	384,930	384,930	0
SBA Communications REIT Corp.	USD	60,819	68,923	129,742	0
Schneider National Inc.-B-	USD	0	46,400	46,400	0
Scientific Games Corp.-A-	USD	0	507,425	449,670	57,755
Sculptor Capital Management	USD	0	26,000	26,000	0
Seacoast Banking Corp.	USD	0	42,583	42,583	0
Seaspine Holdings Corp.	USD	0	39,546	39,546	0
Sei Investments Company	USD	0	165,291	165,291	0
Select Medical Holdings Corp.	USD	0	369,369	185,759	183,610
Sensient Technologies Corp.	USD	0	255,126	59,631	195,495
ServiceMaster Global Holdings Inc.	USD	0	119,517	119,517	0
Sherwin-Williams Co.	USD	0	27,471	27,471	0
SI Bone Inc.	USD	0	173,131	173,131	0
Silicon Laboratories Inc.	USD	0	50,431	50,431	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Simpson Manufacturing Co. Inc.	USD	0	99,966	99,966	0
Sinclair Broadcast Group Inc.-A-	USD	0	25,308	25,308	0
Skywest Inc.	USD	0	270,160	270,160	0
Skyworks Solutions Inc.	USD	0	91,000	91,000	0
SM Energy Co.	USD	0	215,067	215,067	0
Smith & Wesson Brands Inc.	USD	0	231,700	165,700	66,000
Snap Inc.-A-	USD	0	1,805,454	1,805,454	0
Sonos Inc.	USD	0	862,772	329,092	533,680
Southwest Airlines Co.	USD	0	363,586	363,586	0
SP Plus Corp.	USD	0	20,400	20,400	0
Spectrum Brands Holdings Inc.	USD	0	103,608	65,632	37,976
Sprouts Farmers Market Inc.	USD	0	103,400	42,200	61,200
SPS Commerce Inc.	USD	0	178,187	177,809	378
SPX Corp.	USD	0	218,791	218,791	0
SRC Energy Inc.	USD	0	618,200	618,200	0
Starbucks Corp.	USD	271,986	0	271,986	0
Steelcase Inc.-A-	USD	0	250,686	250,686	0
Steven Madden Ltd.	USD	0	132,066	132,066	0
Stewart Information Services	USD	0	99,228	99,228	0
Stryker Corp.	USD	0	93,280	93,280	0
Sturm Ruger & Co. Inc.	USD	0	13,761	13,761	0
Sunrun Inc.	USD	0	104,600	0	104,600
Super Micro Computer Inc.	USD	0	181,348	0	181,348
SurModics Inc.	USD	0	94,986	94,986	0
SVMK Inc.	USD	0	613,923	613,923	0
Switch Inc.-A-	USD	0	1,080,790	1,080,790	0
Sysco Corp.	USD	0	174,673	174,673	0
Tallgrass Energy Lp.-A-	USD	0	3,027,950	3,027,950	0
Tapestry Inc.	USD	0	710,494	49,028	661,466
Target Corp.	USD	0	526,033	526,033	0
Tegna Inc.	USD	0	740,111	740,111	0
Tempur Sealy International Inc.	USD	0	43,357	0	43,357
Tenable Holdings Inc.	USD	0	271,734	102,530	169,204
Teradata Corp.	USD	0	61,093	61,093	0
TerraForm Power Inc.-A-	USD	339,154	441,000	780,154	0
Terreno Realty Corp.	USD	0	129,751	129,751	0
Texas Capital Bancshares Inc.	USD	0	123,000	123,000	0
Tiffany & Co.	USD	0	50,585	50,585	0
T-Mobile US Inc.	USD	0	278,755	278,755	0
Toll Brothers Inc.	USD	0	621,740	441,163	180,577
TPG Re Finance Trust Inc.	USD	0	1,777,944	1,777,944	0
TransUnion	USD	0	205,496	34,231	171,265
TRI Pointe Group Inc.	USD	0	817,631	817,631	0
TrueBlue Inc.	USD	0	396,783	361,348	35,435
Twitter Inc.	USD	142,800	466,891	142,800	466,891
Two Harbors Investment Corp.	USD	0	1,466,667	1,466,667	0
U.S. Physical Therapy Inc.	USD	0	51,363	51,363	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Union Pacific Corp.	USD	0	111,318	111,318	0
United Therapeutics Corp.	USD	0	343,491	343,491	0
UnitedHealth Group Inc.	USD	43,473	23,589	67,062	0
Universal Forest Products	USD	0	75,863	75,863	0
Universal Insurance Holdings	USD	0	34,900	34,900	0
Unum Group	USD	0	290,437	174,419	116,018
Upwork Inc.	USD	0	2,878,272	2,878,272	0
Us Bancorp	USD	0	10,087	10,087	0
USANA Health Sciences Inc.	USD	4	0	4	0
Vanda Pharmaceuticals Inc.	USD	0	410,719	410,719	0
Varian Medical Systems Inc.	USD	6,880	0	6,517	363
Vector Group Ltd.	USD	0	381,112	381,112	0
Vectrus Inc.	USD	0	89,197	89,197	0
Veeva Systems Inc.-A-	USD	0	56,765	56,765	0
Vera Bradley Inc.	USD	0	70,541	0	70,541
VeriSign Inc.	USD	0	33,061	33,061	0
Verisk Analytics Inc.	USD	56,702	0	56,702	0
Verizon Communications Inc.	USD	352,851	118,096	436,124	34,823
Vertex Pharmaceuticals Inc.	USD	4	0	4	0
Viacomcbs Inc.-B-	USD	0	35,246	35,246	0
Virtus Investment Partners	USD	0	34,584	34,584	0
Virtusa Corp.	USD	0	141,114	141,114	0
Vistra Energy Corp.	USD	0	273,945	273,945	0
Vmware Inc.-A-	USD	0	37,416	37,416	0
WABCO Holdings Inc.	USD	27,428	5,776	33,204	0
Walgreens Boots Alliance Inc.	USD	503,476	0	503,476	0
Walmart Inc.	USD	0	30,498	30,498	0
Walt Disney Co.	USD	0	117,028	117,028	0
Waste Management Inc.	USD	0	92,954	91,259	1,695
Watts Water Technologies-A-	USD	0	59,950	59,950	0
Webster Financial Corp.	USD	0	34,000	34,000	0
Wells Fargo & Co.	USD	477,135	1,407,764	1,669,263	215,636
WESCO International Inc.	USD	0	508,781	508,781	0
West Pharmaceutical Services Inc.	USD	104,849	22,415	127,264	0
Wex Inc.	USD	0	77,125	77,125	0
Williams Cos Inc.	USD	0	1,267,457	1,267,457	0
Wingstop Inc.	USD	0	108,653	108,653	0
Workday Inc.-A-	USD	0	224,054	224,054	0
Workiva Inc.	USD	527	207,726	208,253	0
World Fuel Services Corp.	USD	0	19,057	19,057	0
Xcel Energy Inc.	USD	0	94,500	94,500	0
Xerox Holdings Corp.	USD	0	255,875	255,875	0
Xilinx Inc.	USD	105,472	122,400	105,472	122,400
XPEL Inc.	USD	0	196,338	196,338	0
Xperi Corp.	USD	0	55,299	55,299	0
Yelp Inc.	USD	0	514,900	514,900	0
Zayo Group Holdings Inc.	USD	6,525	0	6,525	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Zebra Technologies Corp.-A-	USD	0	3,237	3,237	0
Zix Corp.	USD	0	313,644	95,519	218,125
Zoetis Inc.	USD	0	303,850	303,850	0
Zoom Video Communications Inc.-A-	USD	0	277,330	179,965	97,365
Zumiez Inc.	USD	0	24,312	24,312	0
Zynga Inc.-A-	USD	0	547,000	547,000	0
<b>Rights</b>					
<b>United States</b>					
T-Mobile US Inc.-Rights - 27.07.2020	USD	0	263,012	0	263,012

Xtrackers MSCI USA SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	EUR	679,065	690,904	1,058,419	311,550
<b>Bermuda</b>					
Athene Holding Ltd.-A-	USD	0	201,767	201,767	0
Genpact Ltd.	USD	0	189,600	189,600	0
<b>Brazil</b>					
Cosan Ltd.-A-	USD	168,386	204,842	373,228	0
<b>Canada</b>					
Agnico Eagle Mines Ltd.	USD	1	94,473	94,474	0
Alamos Gold Inc.-A-	USD	0	2,094,494	2,094,494	0
Canadian Pacific Railway Ltd.	USD	0	90,695	90,695	0
Celestica Inc.	USD	598,942	0	553,798	45,144
Firstservice Corp.	USD	0	72,669	72,669	0
Franco-Nevada Corp.	USD	0	32,871	32,871	0
Gildan Activewear Inc.	USD	0	760,108	760,108	0
Hudbay Minerals Inc.	USD	0	3,429,452	3,429,452	0
IAMGOLD Corp.	USD	858,065	5,011,396	5,869,461	0
IMAX Corp.	USD	0	582,964	582,964	0
Kinross Gold Corp.	USD	5,997,454	11,027,316	17,024,770	0
Ritchie Bros Auctioneers Inc.	USD	151,792	297,494	449,286	0
SSR Mining Inc.	USD	0	715,382	715,382	0
Stars Group Inc.	USD	0	802,330	802,330	0
Teck Resources Ltd.-B-	USD	0	1,241,154	1,241,154	0
TransAlta Corp.	USD	678,754	0	678,754	0
VBI Vaccines Inc.	USD	0	1,691,505	1,691,505	0
Vermilion Energy Inc.	USD	0	1,935,761	1,935,761	0
Waste Connections Inc.	USD	0	114,395	114,395	0
Yamana Gold Inc.	USD	0	1,933,002	1,933,002	0
<b>Cayman Islands</b>					
Greenlight Capital Re Ltd.-A-	USD	2,027	1,141,881	1,143,908	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
Herbalife Nutrition Ltd.	USD	0	931,608	931,608	0
Sea Ltd.-ADR-	USD	919,484	0	860,388	59,096
SINA Corp.	USD	828,412	310,400	470,524	668,288
XP Inc.-A-	USD	0	113,165	113,165	0
<b>China</b>					
Daqo New Energy Corp.-ADR-	USD	21,122	0	21,122	0
<b>Finland</b>					
Fortum OYJ	EUR	899,455	0	899,455	0
Sampo Oyj-A-	EUR	433,157	964,521	1,397,678	0
Stora Enso Oyj-R-	EUR	0	406,963	406,963	0
<b>France</b>					
Constellium SE	USD	721,765	0	721,765	0
<b>Germany</b>					
Allianz SE	EUR	142,550	0	142,550	0
BASF SE	EUR	30,577	0	30,577	0
Bayer AG	EUR	93,491	0	93,491	0
Commerzbank AG	EUR	0	2,118,834	0	2,118,834
Daimler AG	EUR	0	1,501,890	1,501,890	0
E.ON SE	EUR	200,507	0	200,507	0
Fresenius Medical Care AG & Co. KGaA-ADR-	USD	8,808	0	8,808	0
HeidelbergCement AG	EUR	5,930	0	5,930	0
Hugo Boss AG	EUR	0	225,924	225,924	0
Puma SE	EUR	273	125,127	125,400	0
Siemens AG	EUR	626,563	0	626,563	0
TAG Immobilien AG	EUR	0	348,091	348,091	0
<b>Ireland</b>					
Flutter Entertainment PLC	GBP	0	180,764	0	180,764
<b>Israel</b>					
CyberArk Software Ltd.	USD	517,481	0	517,481	0
Radware Ltd.	USD	0	127,227	127,227	0
<b>Japan</b>					
AEON Financial Service Co. Ltd.	JPY	0	475,000	0	475,000
Aeon Mall Co. Ltd.	JPY	0	242,674	0	242,674
Asahi Group Holdings Ltd.	JPY	0	113,810	113,810	0
Benesse Holdings Inc.	JPY	0	113,905	0	113,905
Bridgestone Corp.	JPY	0	930,686	930,686	0
Canon Inc.	JPY	0	181,433	181,433	0
Casio Computer Co. Ltd.	JPY	0	1,791,000	0	1,791,000
Central Japan Railway Co.	JPY	0	35,280	0	35,280
Chiyoda Co. Ltd.	JPY	0	310,065	0	310,065
Citizen Watch Co. Ltd.	JPY	0	624,910	0	624,910
Daiichi Sankyo Co. Ltd.	JPY	0	422,413	190,413	232,000
Daikin Industries Ltd.	JPY	0	102,713	102,713	0
Daito Trust Construction Co. Ltd.	JPY	0	98,428	0	98,428
Denso Corp.	JPY	0	68,637	0	68,637
East Japan Railway Co.	JPY	0	43,035	0	43,035
FamilyMart Co. Ltd.	JPY	0	2,331,222	1,695,985	635,237

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
FANUC Corp.	JPY	0	50,359	50,359	0
Fast Retailing Co. Ltd.	JPY	0	175,719	0	175,719
Fuji Media Holdings Inc.	JPY	0	501,452	0	501,452
FUJIFILM Holdings Corp.	JPY	0	211,920	211,920	0
Fujitsu Ltd.	JPY	0	127,991	58,905	69,086
Hitachi Ltd.	JPY	0	567,198	446,050	121,148
Honda Motor Co. Ltd.	JPY	0	1,350,000	1,350,000	0
ITOCHU Corp.	JPY	0	1,048,416	262,988	785,428
Japan Airlines Co. Ltd.	JPY	0	350,910	0	350,910
Japan Tobacco Inc.	JPY	0	705,286	705,286	0
JXTG Holdings Inc.	JPY	0	405,270	0	405,270
KDDI Corp.	JPY	0	1,192,498	551,979	640,519
Keio Corp.	JPY	0	171,000	171,000	0
Kirin Holdings Co. Ltd.	JPY	0	82,270	82,270	0
Kobe Steel Ltd.	JPY	28,574	0	28,574	0
Kubota Corp.	JPY	0	4,057,032	4,057,032	0
Kuraray Co. Ltd.	JPY	0	630,000	630,000	0
LINE Corp.	JPY	0	1,287,000	287,000	1,000,000
Marubeni Corp.	JPY	0	1,777,361	0	1,777,361
Medipal Holdings Corp.	JPY	0	209,623	209,623	0
MEIJI Holdings Co. Ltd.	JPY	0	81,810	0	81,810
Mitsubishi Chemical Holdings Corp.	JPY	0	603,812	0	603,812
Mitsubishi Corp.	JPY	0	363,891	0	363,891
Mitsubishi Electric Corp.	JPY	0	2,657,705	0	2,657,705
Mitsubishi Estate Co. Ltd.	JPY	0	515,854	365,520	150,334
Mitsubishi UFJ Financial Group Inc.	JPY	0	2,521,496	2,521,496	0
Mitsui & Co. Ltd.	JPY	0	366,860	0	366,860
Mitsui Fudosan Co. Ltd.	JPY	0	573,884	0	573,884
Mizuho Financial Group Inc.	JPY	0	36,722,671	21,686,746	15,035,925
MS&AD Insurance Group Holdings Inc.	JPY	0	735,634	0	735,634
Murata Manufacturing Co. Ltd.	JPY	0	533,467	205,965	327,502
Nihon Kohden Corp.	JPY	0	86,925	0	86,925
Nintendo Co. Ltd.	JPY	0	13,755	0	13,755
Nippon Electric Glass Co. Ltd.	JPY	0	145,160	145,160	0
Nippon Express Co. Ltd.	JPY	0	34,777	0	34,777
Nippon Gas Co. Ltd.	JPY	0	83,484	0	83,484
Nippon Paper Industries Co. Ltd.	JPY	0	152,223	0	152,223
Nippon Suisan Kaisha Ltd.	JPY	0	1,946,154	1,946,154	0
Nippon Telegraph & Telephone Corp.	JPY	0	277,220	7,078	270,142
Nisshinbo Holdings Inc.	JPY	0	278,920	278,920	0
Nomura Holdings Inc.	JPY	0	2,688,695	0	2,688,695
Nomura Research Institute Ltd.	JPY	0	129,960	0	129,960
NTT Data Corp.	JPY	0	1,815,659	0	1,815,659
NTT DOCOMO Inc.	JPY	0	409,734	409,734	0
Olympus Corp.	JPY	0	1,142,862	1,142,862	0
Omron Corp.	JPY	0	492,320	0	492,320
Ono Pharmaceutical Co. Ltd.	JPY	0	183,065	0	183,065

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
OSG Corp.	JPY	0	103,930	103,930	0
Rakuten Inc.	JPY	0	8,653,124	8,506,537	146,587
Recruit Holdings Co. Ltd.	JPY	0	645,050	645,050	0
Sapporo Holdings Ltd.	JPY	0	85,274	85,274	0
SCSK Corp.	JPY	0	131,670	0	131,670
Secom Co. Ltd.	JPY	0	162,920	0	162,920
Sekisui House Ltd.	JPY	0	47,183	39,114	8,069
Shin-Etsu Chemical Co. Ltd.	JPY	0	599,697	0	599,697
Shiseido Co. Ltd.	JPY	0	654,999	654,999	0
Showa Corp.	JPY	0	501,609	309,851	191,758
SoftBank Group Corp.	JPY	0	4,430,964	1,931,265	2,499,699
Sojitz Corp.	JPY	0	17,592,480	0	17,592,480
Sompo Holdings Inc.	JPY	0	45,041	0	45,041
Sony Corp.	JPY	0	1,288,399	940,052	348,347
Subaru Corp.	JPY	0	1,079,398	1,079,398	0
Sumitomo Corp.	JPY	0	467,330	467,330	0
Sumitomo Electric Industries Ltd.	JPY	0	949,977	0	949,977
Sumitomo Heavy Industries Ltd.	JPY	0	384,969	0	384,969
Sumitomo Mitsui Financial Group Inc.	JPY	0	798,971	279,865	519,106
Sumitomo Mitsui Trust Holdings Inc.	JPY	0	329,025	0	329,025
Sushiro Global Holdings Ltd.	JPY	0	116,458	0	116,458
Takeda Pharmaceutical Co. Ltd.	JPY	0	2,370,241	0	2,370,241
Tohoku Electric Power Co. Inc.	JPY	0	425,600	0	425,600
Tokio Marine Holdings Inc.	JPY	0	327,153	0	327,153
Tokyo Electron Ltd.	JPY	0	83,712	83,712	0
Toyota Motor Corp.	JPY	0	146,739	1,554	145,185
Trend Micro Inc.	JPY	0	43,205	43,205	0
Ube Industries Ltd.	JPY	0	210,552	0	210,552
Welcia Holdings Co. Ltd.	JPY	0	47,120	0	47,120
Yamaha Motor Co. Ltd.	JPY	0	356,412	356,412	0
Yamato Holdings Co. Ltd.	JPY	0	1,620,000	0	1,620,000
Yaskawa Electric Corp.	JPY	0	2,002,382	1,449,082	553,300
Yokohama Rubber Co. Ltd.	JPY	0	224,105	224,105	0
<b>Jersey</b>					
Delphi Technologies PLC	USD	332,638	0	332,638	0
<b>Netherlands</b>					
AerCap Holdings NV	USD	247,215	175,510	422,725	0
CNH Industrial NV	USD	926,534	0	926,534	0
Ferrari NV	USD	164,469	0	164,469	0
Koninklijke Ahold Delhaize NV	EUR	621,456	0	621,456	0
Koninklijke Philips NV	EUR	44,243	0	44,243	0
Unilever NV	EUR	0	532,634	532,634	0
Yandex NV-A-	USD	1,259,039	338,234	1,597,273	0
<b>Peru</b>					
Credicorp Ltd.	USD	51,767	78,275	130,042	0
<b>Switzerland</b>					
Chubb Ltd.	USD	0	69,612	69,612	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
CRISPR Therapeutics AG	USD	0	502,109	447,192	54,917
Roche Holding AG	CHF	0	94,276	94,276	0
Sunrise Communications Group AG	CHF	27,891	0	27,891	0
UBS Group AG	CHF	1,410,594	0	1,410,594	0
<b>United Kingdom</b>					
Nomad Foods Ltd.	USD	254,753	0	254,753	0
<b>United States</b>					
3M Co.	USD	0	37,265	37,265	0
Abbott Laboratories	USD	0	682,776	682,776	0
Activision Blizzard Inc.	USD	0	155,913	50,797	105,116
Adobe Systems Inc.	USD	12,376	203,520	215,896	0
Advance Auto Parts Inc.	USD	0	57,556	57,556	0
Advanced Micro Devices Inc.	USD	192,845	10,484	203,329	0
AECOM	USD	56,162	0	56,162	0
Aflac Inc.	USD	0	186,945	0	186,945
Agree Realty Corp.	USD	0	232,876	232,876	0
Alaska Air Group Inc.	USD	0	281,081	281,081	0
Albany International Corp.-A-	USD	0	56,584	56,584	0
Alcoa Corp.	USD	0	388,894	388,894	0
Alexandria Real Estate Equity	USD	0	51,559	51,559	0
Alibaba Group Holdings Ltd.-ADR-	USD	485,338	144,464	629,802	0
Allison Transmission Holdings	USD	0	465,135	465,135	0
Allstate Corp.	USD	0	245,264	245,264	0
Alphabet Inc.-A-	USD	35,859	18,651	54,510	0
Alphabet Inc.-C-	USD	35,433	100,481	118,582	17,332
Alteryx Inc.-A-	USD	0	97,176	0	97,176
Altice USA Inc.-A-	USD	0	2,729,910	2,729,910	0
Altria Group Inc.	USD	0	1,593,334	1,593,334	0
Amazon.com Inc.	USD	39,355	66,641	105,996	0
American Assets Trust Inc.	USD	0	163,000	163,000	0
American Electric Power Co. Inc.	USD	0	809,459	809,459	0
American Tower REIT Corp.	USD	0	154,342	100,195	54,147
AmerisourceBergen Corp.	USD	0	56,547	56,547	0
AMETEK Inc.	USD	0	95,135	95,135	0
Amgen Inc.	USD	0	121,522	0	121,522
Amicus Therapeutics Inc.	USD	0	1,529,318	1,529,318	0
Amkor Technology Inc.	USD	800,549	0	800,549	0
Anaplan Inc.	USD	8,933	862,259	769,580	101,612
Anaptysbio Inc.	USD	0	279,035	279,035	0
Annaly Capital Management Inc.	USD	0	1,017,575	1,017,575	0
Antares Pharma Inc.	USD	0	1,061,034	1,061,034	0
Anthem Inc.	USD	0	129,487	129,487	0
AO Smith Corp.	USD	0	257,399	257,399	0
Apartment Investment & Management REIT Co.-A-	USD	0	1,144,022	1,144,022	0
Apogee Enterprises Inc.	USD	0	235,200	235,200	0
Apple Inc.	USD	475,162	1,029,770	1,064,080	440,852
Applied Materials Inc.	USD	0	852,167	852,167	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Arch Resources Inc.	USD	0	443,957	384,311	59,646
Asbury Automotive Group Inc.	USD	100,558	103,504	204,062	0
AT&T Inc.	USD	0	4,864,448	1,778,822	3,085,626
Atara Biotherapeutics Inc.	USD	0	431,275	431,275	0
Atkore International Group Inc.	USD	0	121,952	121,952	0
Autodesk Inc.	USD	19,097	231,639	232,942	17,794
Automatic Data Processing Inc.	USD	0	40,762	40,762	0
Autonation Inc.	USD	0	243,596	243,596	0
AutoZone Inc.	USD	0	13,813	13,813	0
Avalara Inc.	USD	147,657	0	147,657	0
Avista Corp.	USD	0	133,497	133,497	0
AZZ Inc.	USD	103,100	0	103,100	0
Balchem Corp.	USD	0	68,471	68,471	0
Bank of America Corp.	USD	905,689	2,158,978	2,554,690	509,977
Bank of New York Mellon Corp.	USD	566,098	2,311,242	2,877,340	0
Bankunited Inc.	USD	0	233,596	233,596	0
Baxter International Inc.	USD	0	74,318	0	74,318
Becton Dickinson & Co.	USD	0	44,801	44,801	0
Berkshire Hathaway Inc.-A-	USD	0	16	16	0
Berkshire Hathaway Inc.-B-	USD	0	492,029	492,029	0
Biogen Inc.	USD	0	17,097	17,097	0
Bio-Rad Laboratories Inc.-A-	USD	0	27,719	27,719	0
Blackstone Group Inc.-A-	USD	0	307,226	307,226	0
Boeing Co.	USD	0	28,708	28,708	0
Booking Holdings Inc.	USD	0	5,632	5,632	0
Booz Allen Hamilton Holdings Corp.	USD	0	114,852	114,852	0
Boston Properties Inc.	USD	0	179,133	179,133	0
Boston Scientific Corp.	USD	0	367,791	367,791	0
Bright Horizons Family Solut	USD	0	49,489	49,489	0
Broadcom Inc.	USD	0	5,719	0	5,719
Brookdale Senior Living Inc.	USD	376,082	0	376,082	0
Burlington Stores Inc.	USD	0	34,689	34,689	0
Cadence Design Systems Inc.	USD	50,161	0	50,161	0
CalAmp Corp.	USD	13,708	0	13,708	0
California Water Service Group	USD	0	289,879	289,879	0
Camden Property Trust	USD	0	36,644	36,644	0
Capital Southwest Corp.	USD	0	237,690	237,690	0
Caretrust REIT Inc.	USD	0	152,106	152,106	0
Cargurus Inc.	USD	0	1,245,786	1,200,292	45,494
Carlyle Group Inc.	USD	0	982,405	982,405	0
Catalent Inc.	USD	0	195,370	155,297	40,073
CBIZ Inc.	USD	151,468	0	151,468	0
Centene Corp.	USD	0	383,470	383,470	0
Change Healthcare Inc.	USD	0	323,296	323,296	0
Charles River Laboratories International Inc.	USD	0	103,152	103,152	0
Charles Schwab Corp.	USD	0	365,650	264,282	101,368
Chefs' Warehouse Inc.	USD	0	131,610	131,610	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Chevron Corp.	USD	546,787	145,870	546,787	145,870
Chimera Investment REIT Corp.	USD	0	1,126,640	0	1,126,640
CIGNA Corp.	USD	0	221,920	96,463	125,457
Cimarex Energy Co.	USD	0	695,400	695,400	0
Cintas Corp.	USD	38,670	12,750	51,420	0
Cisco Systems Inc.	USD	0	1,488,363	1,488,363	0
Citigroup Inc.	USD	0	236,608	236,608	0
Clorox Co.	USD	9,268	0	9,268	0
Coca-Cola Co.	USD	554,961	1,854,945	2,409,906	0
Coeur Mining Inc.	USD	0	2,058,916	2,058,916	0
Comcast Corp.-A-	USD	0	447,357	447,357	0
Comfort Systems USA Inc.	USD	0	174,598	174,598	0
CommVault Systems Inc.	USD	109,365	0	109,365	0
Concho Resources Inc.	USD	0	265,333	0	265,333
Conduent Inc.	USD	750,376	0	750,376	0
CONMED Corp.	USD	0	61,034	0	61,034
ConocoPhillips	USD	168,596	202,450	371,046	0
Continental Resources Inc.	USD	0	481,336	481,336	0
Copart Inc.	USD	0	140,073	140,073	0
Corcept Therapeutics Inc.	USD	0	374,337	374,337	0
Cornerstone OnDemand Inc.	USD	79,010	0	79,010	0
Costco Wholesale Corp.	USD	341,708	51,779	393,487	0
Crocs Inc.	USD	129,358	0	129,358	0
Crowdstrike Holdings Inc.-A-	USD	0	833,730	546,648	287,082
Crown Castle International REIT Corp.	USD	0	150,090	91,516	58,574
Crown Holdings Inc.	USD	0	357,161	357,161	0
CSG Systems International Inc.	USD	0	488,456	488,456	0
CSX Corp.	USD	742,635	0	742,635	0
CUBESMART	USD	0	232,929	232,929	0
CVS Health Corp.	USD	0	319,968	249,540	70,428
Cypress Semiconductor Corp.	USD	0	7,373,561	7,373,561	0
Danaher Corp.	USD	0	95,078	95,078	0
Darden Restaurants Inc.	USD	0	108,009	108,009	0
Datadog Inc.-A-	USD	0	452,195	452,195	0
Denny's Corp.	USD	403,600	0	403,600	0
Devon Energy Corp.	USD	0	1,000,401	352,012	648,389
Discover Financial Services	USD	0	354,242	354,242	0
Dollar General Corp.	USD	0	65,713	65,713	0
Domino's Pizza Inc.	USD	0	31,187	31,187	0
Dropbox Inc.	USD	0	546,876	546,876	0
Dunkin Brands Group Inc.	USD	0	45,199	45,199	0
DuPont de Nemours Inc.	USD	913,671	529,629	1,253,298	190,002
Easterly Government Properties REIT Inc.	USD	153,290	0	153,290	0
Ecolab Inc.	USD	316,007	0	316,007	0
Edwards Lifesciences Corp.	USD	0	146,165	146,165	0
Eiger Biopharmaceuticals Inc.	USD	0	318,666	318,666	0
Electronic Arts Inc.	USD	88,764	186,779	275,543	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Eli Lilly & Co.	USD	213,435	121,994	332,343	3,086
Encompass Health Corp.	USD	0	165,287	165,287	0
EOG Resources Inc.	USD	0	245,712	245,712	0
EQT Corp.	USD	0	49,445	49,445	0
Equifax Inc.	USD	123,840	0	123,840	0
Equity Residential REIT	USD	0	664,734	664,734	0
Essex Property Trust Inc.	USD	0	53,452	53,452	0
Etsy Inc.	USD	0	71,595	0	71,595
Evergy Inc.	USD	620,900	469,976	1,090,876	0
Everi Holdings Inc.	USD	463,775	0	463,775	0
EverQuote Inc.-A-	USD	149,445	68,469	149,445	68,469
Exelon Corp.	USD	0	155,355	155,355	0
Exponent Inc.	USD	0	51,575	51,575	0
Extreme Networks Inc.	USD	0	3,113,675	3,113,675	0
Exxon Mobil Corp.	USD	85,782	1,439,685	1,525,467	0
Facebook Inc.-A-	USD	0	596,892	552,325	44,567
Fastenal Co.	USD	42,128	0	42,128	0
Fastly Inc.-A-	USD	0	860,397	713,622	146,775
Fate Therapeutics Inc.	USD	0	503,895	334,751	169,144
Federated Hermes Inc.	USD	0	291,700	291,700	0
Ferro Corp.	USD	0	622,479	615,263	7,216
Fidelity National Financial	USD	0	230,948	230,948	0
Fiserv Inc.	USD	0	62,494	62,494	0
FormFactor Inc.	USD	0	206,143	206,143	0
Forterra Inc.	USD	449,001	262,718	707,495	4,224
Fortinet Inc.	USD	0	542,322	324,546	217,776
Fortive Corp.	USD	0	447,357	447,357	0
Forward Air Corp.	USD	0	150,948	150,948	0
GCI Liberty Inc.	USD	0	141,333	141,333	0
General Electric Co.	USD	1,005,573	0	1,005,573	0
Global Payments Inc.	USD	0	81,919	0	81,919
Globe Life Inc.	USD	0	170,563	170,563	0
GoDaddy Inc.-A-	USD	27,407	0	27,407	0
Goldman Sachs Group Inc.	USD	0	74,381	0	74,381
Grand Canyon Education Inc.	USD	0	100,322	100,322	0
Groupon Inc.	USD	7,964,426	0	7,964,426	0
Grubhub Inc.	USD	0	282,075	282,075	0
Harsco Corp.	USD	0	239,302	239,302	0
HCA Healthcare Inc.	USD	80,538	0	80,538	0
HD Supply Holdings Inc.	USD	25,501	267,879	292,681	699
HealthStream Inc.	USD	0	137,498	136,550	948
Hercules Capital Inc.	USD	0	378,596	378,596	0
Heritage Commerce Corp.	USD	326,334	0	326,334	0
Hershey Co.	USD	0	118,437	118,437	0
Hertz Global Holdings Inc.	USD	0	1,190,666	1,190,666	0
Hilton Grand Vacations Inc.	USD	0	1,089,155	1,089,155	0
Hologic Inc.	USD	31,234	0	31,234	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Home Depot Inc.	USD	305,358	107,665	413,023	0
HomeStreet Inc.	USD	148,708	0	148,708	0
Honeywell International Inc.	USD	0	297,342	297,342	0
Hostess Brands Inc.	USD	2,147	0	2,147	0
HP Inc.	USD	0	785,955	424,942	361,013
Hudson Pacific Properties Inc.	USD	0	230,145	230,145	0
Huntington Ingalls Industries	USD	0	16,706	16,706	0
Huron Consulting Group Inc.	USD	0	54,650	53,079	1,571
Hyatt Hotels Corp.-A-	USD	0	155,392	155,392	0
IAC Via Interactive Corp.	USD	117,504	103,496	221,000	0
ICF International Inc.	USD	0	53,370	53,370	0
Immunogen Inc.	USD	0	2,175,097	2,175,097	0
Immunovant Inc.	USD	0	415,256	308,856	106,400
Innoviva Inc.	USD	496,748	0	496,748	0
Inogen Inc.	USD	0	58,208	58,208	0
Integer Holdings Corp.	USD	50,092	0	50,092	0
Intel Corp.	USD	0	3,805,545	2,214,915	1,590,630
Intercontinental Exchange Inc.	USD	0	183,627	183,627	0
International Business Machines Corp.	USD	0	556,873	556,873	0
Intersect Enterprise Inc.	USD	86,530	141,381	227,911	0
IQVIA Holdings Inc.	USD	2,808	0	2,808	0
Ironwood Pharmaceuticals Inc.	USD	567,119	0	567,119	0
Iveric Bio Inc.	USD	0	822,050	822,050	0
J & J Snack Foods Corp.	USD	0	51,717	51,717	0
John B. Sanfilippo & Son Inc.	USD	0	47,876	47,876	0
Johnson & Johnson	USD	516,026	831,282	1,216,664	130,644
JPMorgan Chase & Co.	USD	0	2,280,952	2,280,952	0
Kinder Morgan Inc.	USD	0	393,559	109,597	283,962
Kite Realty Group Trust	USD	0	205,572	205,572	0
Koppers Holdings Inc.	USD	106,280	0	106,280	0
Laboratory Corp. of America Holdings	USD	0	29,223	29,223	0
Ladder Capital REIT Corp.	USD	0	746,252	0	746,252
Legg Mason Inc.	USD	0	1,230,118	0	1,230,118
LendingClub Corp.	USD	156,631	304,326	460,957	0
Liberty Media Corp.-Liberty SiriusXM-C-	USD	0	458,637	458,637	0
Lindblad Expeditions Holdings Inc.	USD	295,954	0	295,954	0
Logmein Inc.	USD	0	641,250	641,250	0
Lowe's Cos Inc.	USD	49,157	295,193	344,350	0
Madison Square Garden Co.-A-	USD	0	168,991	168,991	0
Manitowoc Co. Inc.	USD	222,897	0	222,897	0
ManTech International Corp.-A-	USD	117,025	89,163	206,188	0
Mastercard Inc.-A-	USD	180,536	285,760	466,296	0
MasterCraft Boat Holdings Inc.	USD	256,214	0	256,214	0
Materion Corp.	USD	63,440	85,762	149,202	0
McDonald's Corp.	USD	0	135,030	135,030	0
McKesson Corp.	USD	88,608	83,582	88,608	83,582
MercadoLibre Inc.	USD	0	38,519	23,639	14,880

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Merck & Co. Inc.	USD	850,071	2,370,630	2,532,612	688,089
Meridian Bioscience Inc.	USD	130,769	0	130,769	0
Meritage Homes Corp.	USD	71,248	0	71,248	0
Meritor Inc.	USD	0	647,454	647,454	0
Mettler-Toledo International Inc.	USD	1,869	0	1,869	0
MGIC Investment Corp.	USD	0	648,055	648,055	0
MGM Growth Properties LLC-A-	USD	0	459,421	459,421	0
Microsoft Corp.	USD	848,207	2,213,820	2,273,233	788,794
MobileIron Inc.	USD	833,687	970,396	1,804,083	0
Model N Inc.	USD	145,942	0	145,942	0
Mondelez International Inc.-A-	USD	0	1,304,901	1,304,901	0
MONSTER BEVERAGE Corp.	USD	72,109	0	72,109	0
Morgan Stanley	USD	0	149,863	149,863	0
Motorola Solutions Inc.	USD	0	32,131	32,131	0
MRC Global Inc.	USD	380,197	0	380,197	0
MSCI Inc.	USD	0	42,022	37,037	4,985
NeoPhotonics Corp.	USD	551,460	0	551,460	0
NetApp Inc.	USD	0	139,799	139,799	0
Netflix Inc.	USD	152,269	44,633	161,513	35,389
New Relic Inc.	USD	0	105,485	105,485	0
New Residential Investment	USD	0	678,610	678,610	0
Newmark Group Inc.-A-	USD	0	902,805	902,805	0
Newmont Goldcorp Corp.	USD	0	785,536	785,536	0
NextEra Energy Inc.	USD	0	201,978	201,978	0
NIKE Inc.-B-	USD	484,119	878,360	1,362,479	0
Nisource Inc.	USD	0	348,180	348,180	0
Noble Energy Inc.	USD	0	1,465,016	0	1,465,016
Norfolk Southern Corp.	USD	0	78,595	0	78,595
NRG Energy Inc.	USD	0	1,391,097	1,391,097	0
Nu Skin Enterprises Inc.-A-	USD	0	109,942	109,942	0
NVIDIA Corp.	USD	246,174	375,947	479,843	142,278
NVR Inc.	USD	0	1,574	1,574	0
Oceaneering International Inc.	USD	310,866	0	310,866	0
Old Republic International Corp.	USD	0	325,573	325,573	0
ONE Gas Inc.	USD	0	40,521	40,521	0
Opus Bank	USD	216,804	0	216,804	0
Oracle Corp.	USD	122,438	351,986	438,750	35,674
OraSure Technologies Inc.	USD	290,065	0	290,065	0
O'Reilly Automotive Inc.	USD	2,818	0	2,818	0
Orthofix Medical Inc.	USD	34,762	0	34,762	0
OSI Systems Inc.	USD	0	36,802	36,802	0
Otis Worldwide Corp.	USD	0	71,543	0	71,543
Palo Alto Networks Inc.	USD	0	60,748	60,748	0
Parsley Energy Inc.-A-	USD	0	883,311	883,311	0
PayPal Holdings Inc.	USD	0	303,722	303,722	0
Pegasystems Inc.	USD	0	107,623	107,623	0
Peloton Interactive Inc.-A-	USD	0	210,138	180,963	29,175

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
PepsiCo Inc.	USD	229,348	104,472	333,820	0
Pfizer Inc.	USD	80,324	5,758,957	3,834,451	2,004,830
PHILLIPS 66	USD	0	299,806	299,806	0
Pinterest Inc.-A-	USD	0	1,312,396	0	1,312,396
Planet Fitness Inc.-A-	USD	557,556	0	557,556	0
PPD Inc.	USD	0	309,683	309,683	0
PPG Industries Inc.	USD	0	156,078	156,078	0
Premier Inc.-A-	USD	0	279,973	279,973	0
Procter & Gamble Co.	USD	0	1,345,209	1,345,209	0
Prologis REIT Inc.	USD	0	78,836	78,836	0
Providence Service Corp.	USD	42,286	0	42,286	0
PS Business Parks Inc.	USD	0	58,542	58,542	0
PulteGroup Inc.	USD	0	185,025	0	185,025
Qad Inc.-A-	USD	0	107,062	107,062	0
QEP Resources Inc.	USD	1,465,232	0	1,465,232	0
Qorvo Inc.	USD	0	48,190	48,190	0
QTS Realty Trust Inc.-A-	USD	0	54,700	54,700	0
QUALCOMM Inc.	USD	163,720	0	163,720	0
Quanta Services Inc.	USD	0	244,370	244,370	0
Rambus Inc.	USD	440,926	0	440,926	0
Rattler Midstream LP	USD	0	424,136	424,136	0
Raven Industries Inc.	USD	0	421,159	421,159	0
RealPage Inc.	USD	0	87,208	0	87,208
Reliance Steel & Aluminum	USD	0	30,623	30,623	0
Republic Services Inc.	USD	0	302,607	302,607	0
Reynolds Consumer Products Inc.	USD	0	123,891	123,891	0
RH	USD	70,896	0	70,896	0
RMR Group Inc.-A-	USD	72,461	135,084	207,545	0
Sanmina Corp.	USD	213,754	0	213,754	0
SBA Communications REIT Corp.	USD	0	49,916	49,916	0
Science Applications International	USD	0	190,786	190,786	0
Sherwin-Williams Co.	USD	19,079	45,840	53,909	11,010
Simply Good Foods Co.	USD	169,431	0	169,431	0
SP Plus Corp.	USD	0	135,812	135,812	0
Splunk Inc.	USD	0	136,131	0	136,131
SPS Commerce Inc.	USD	107,454	0	107,454	0
Standard Motor Products	USD	0	81,257	81,257	0
Starbucks Corp.	USD	322,311	0	322,311	0
State Street Corp.	USD	0	104,979	104,979	0
Steel Dynamics Inc.	USD	0	508,358	508,358	0
Steven Madden Ltd.	USD	0	461,300	461,300	0
Stewart Information Services	USD	0	161,384	161,384	0
Strategic Education Inc.	USD	0	73,415	73,415	0
Stryker Corp.	USD	0	28,761	28,761	0
Sunstone Hotel Investors REIT Inc.	USD	0	944,165	465,764	478,401
Switch Inc.-A-	USD	0	990,597	990,597	0
Take-Two Interactive Software Inc.	USD	197,853	0	129,837	68,016

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI USA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Target Corp.	USD	391,335	411,567	802,902	0
Teledyne Technologies Inc.	USD	0	43,522	43,522	0
Teradyne Inc.	USD	0	78,951	78,951	0
Terreno Realty Corp.	USD	0	67,200	67,200	0
Tesla Inc.	USD	0	17,766	17,766	0
Thermo Fisher Scientific Inc.	USD	0	12,201	12,201	0
TPG Re Finance Trust Inc.	USD	0	1,559,362	1,559,362	0
TransUnion	USD	0	85,904	85,904	0
Travelers Cos Inc.	USD	0	126,924	126,924	0
TRI Pointe Group Inc.	USD	0	704,859	704,859	0
Twitter Inc.	USD	0	1,018,220	1,006,095	12,125
Union Pacific Corp.	USD	0	296,165	296,165	0
United Technologies Corp.	USD	0	295,173	295,173	0
UnitedHealth Group Inc.	USD	0	201,898	201,898	0
Universal Display Corp.	USD	0	68,799	68,799	0
Upwork Inc.	USD	0	1,131,491	1,131,491	0
Urban Edge Properties	USD	0	206,552	206,552	0
US Ecology Inc.	USD	0	150,800	150,800	0
US Foods Holding Corp.	USD	0	716,491	716,491	0
USANA Health Sciences Inc.	USD	0	58,588	58,588	0
Valero Energy Corp.	USD	0	135,898	0	135,898
Vanda Pharmaceuticals Inc.	USD	0	334,670	334,670	0
Varex Imaging Corp.	USD	133,069	0	133,069	0
VeriSign Inc.	USD	20,039	0	18,453	1,586
Verizon Communications Inc.	USD	1,866,474	517,974	2,250,132	134,316
Viavi Solutions Inc.	USD	224,735	0	224,735	0
Visa Inc.-A-	USD	201,674	155,590	309,979	47,285
Vista Outdoor Inc.	USD	486,696	0	486,696	0
Vonage Holdings Corp.	USD	439,166	2,727,588	3,166,754	0
Vornado Realty Trust	USD	0	352,755	352,755	0
WABCO Holdings Inc.	USD	1,618	0	1,618	0
Walgreens Boots Alliance Inc.	USD	1,160,371	903,430	2,063,801	0
Walmart Inc.	USD	89,237	270,740	359,977	0
Walt Disney Co.	USD	453,942	394,767	848,709	0
Washington REIT	USD	0	241,521	241,521	0
Webster Financial Corp.	USD	0	443,144	443,144	0
Wells Fargo & Co.	USD	399,927	1,377,928	1,659,471	118,384
WESCO International Inc.	USD	0	135,011	135,011	0
Wingstop Inc.	USD	0	132,636	132,636	0
WisdomTree Investments Inc.	USD	0	1,423,323	1,423,323	0
Workday Inc.-A-	USD	0	153,247	153,247	0
Workiva Inc.	USD	84,849	92,229	177,078	0
Yum China Holdings Inc.	USD	0	209,763	209,763	0
Zayo Group Holdings Inc.	USD	501,277	289,502	790,779	0
Zebra Technologies Corp.-A-	USD	211	0	211	0
Zoom Video Communications Inc.-A-	USD	0	316,488	264,517	51,971
Zuora Inc.-A-	USD	0	369,589	369,589	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI TAIWAN UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Cayman Islands</b>					
Airtac International Group	TWD	24,949	6,810	16,385	15,374
Chailease Holding Co. Ltd.	TWD	224,791	66,000	149,000	147,462
Silergy Corp.	TWD	0	9,000	1,000	8,000
Zhen Ding Technology Holding Ltd.	TWD	106,000	31,000	69,000	68,000
<b>Taiwan</b>					
Accton Technology Corp.	TWD	97,000	26,000	62,000	61,000
Acer Inc.	TWD	605,229	192,000	406,000	391,229
Advantech Co. Ltd.	TWD	66,310	18,000	43,000	41,310
ASE Industrial Holding Co. Ltd.	TWD	628,022	182,000	451,000	359,022
Asia Cement Corp.	TWD	426,000	121,000	288,000	259,000
Asustek Computer Inc.	TWD	130,380	39,000	87,000	82,380
AU Optronics Corp.	TWD	1,676,000	517,000	1,119,000	1,074,000
Catcher Technology Co. Ltd.	TWD	122,690	43,000	89,000	76,690
Cathay Financial Holding Co. Ltd.	TWD	1,397,788	421,000	933,000	885,788
Chang Hwa Commercial Bank Ltd.	TWD	1,052,322	316,000	817,000	551,322
Cheng Shin Rubber Industry Co. Ltd.	TWD	377,000	139,000	312,000	204,000
Chicony Electronics Co. Ltd.	TWD	121,721	39,000	87,000	73,721
China Airlines Ltd.	TWD	644,000	200,000	423,000	421,000
China Development Financial Holding Corp.	TWD	2,390,000	730,000	1,608,000	1,512,000
China Life Insurance Co. Ltd.	TWD	529,938	169,000	359,000	339,938
China Steel Corp.	TWD	2,143,290	637,000	1,432,000	1,348,290
Chunghwa Telecom Co. Ltd.	TWD	681,000	210,000	464,000	427,000
Compal Electronics Inc.	TWD	815,000	231,000	542,000	504,000
CTBC Financial Holding Co. Ltd.	TWD	3,318,150	995,000	2,369,000	1,944,150
Delta Electronics Inc.	TWD	354,023	105,000	236,000	223,023
E.Sun Financial Holding Co. Ltd.	TWD	1,894,789	560,000	1,271,000	1,183,789
Eclat Textile Co. Ltd.	TWD	37,922	17,000	30,000	24,922
Eva Airways Corp.	TWD	527,205	176,000	363,000	340,205
Evergreen Marine Corp. Taiwan Ltd.	TWD	568,739	145,000	373,000	340,739
Far Eastern New Century Corp.	TWD	634,340	184,000	485,000	333,340
Far EasTone Telecommunications Co. Ltd.	TWD	299,000	96,000	203,000	192,000
Feng TAY Enterprise Co. Ltd.	TWD	66,388	20,000	45,000	41,388
First Financial Holding Co. Ltd.	TWD	1,802,577	554,000	1,207,000	1,149,577
Formosa Chemicals & Fibre Corp.	TWD	636,000	196,000	435,000	397,000
Formosa Petrochemical Corp.	TWD	238,000	70,000	179,000	129,000
Formosa Plastics Corp.	TWD	799,015	240,000	615,000	424,015
Formosa Taffeta Co. Ltd.	TWD	197,000	44,000	132,000	109,000
Foxconn Technology Co. Ltd.	TWD	184,923	52,000	116,000	120,923
Fubon Financial Holding Co. Ltd.	TWD	1,195,000	370,000	807,000	758,000
Giant Manufacturing Co. Ltd.	TWD	60,439	16,000	38,000	38,439
Globalwafers Co. Ltd.	TWD	42,336	13,000	29,000	26,336
Highwealth Construction Corp.	TWD	177,700	61,000	156,000	82,700
Hiwin Technologies Corp.	TWD	47,050	15,000	33,000	29,050
Hon Hai Precision Industry Co. Ltd.	TWD	2,196,252	682,000	1,497,000	1,381,252
Hotai Motor Co. Ltd.	TWD	55,065	15,000	35,000	35,065
Hua Nan Financial Holdings Co. Ltd.	TWD	1,474,077	426,000	986,000	914,077
Innolux Corp.	TWD	1,675,000	523,000	1,123,000	1,075,000
Inventec Corp.	TWD	512,000	139,000	338,000	313,000

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI TAIWAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Taiwan (continued)</b>					
Largan Precision Co. Ltd.	TWD	17,813	5,525	11,968	11,370
Lite-On Technology Corp.	TWD	411,039	117,000	271,000	257,039
MediaTek Inc.	TWD	267,767	79,000	179,000	167,767
Mega Financial Holding Co. Ltd.	TWD	1,951,230	584,000	1,305,000	1,230,230
Micro-Star International Co. Ltd.	TWD	137,000	39,000	91,000	85,000
Nan Ya Plastics Corp.	TWD	920,000	277,000	611,000	586,000
Nanya Technology Corp.	TWD	241,000	71,000	162,000	150,000
Nien Made Enterprise Co. Ltd.	TWD	34,429	19,000	33,000	20,429
Novatek Microelectronics Corp.	TWD	107,696	31,000	71,000	67,696
Pegatron Corp.	TWD	366,000	105,000	239,000	232,000
Phison Electronics Corp.	TWD	30,873	17,000	30,000	17,873
Pou Chen Corp.	TWD	434,274	131,000	290,000	275,274
Powertech Technology Inc.	TWD	145,454	39,000	92,000	92,454
President Chain Store Corp.	TWD	105,489	26,000	65,000	66,489
Quanta Computer Inc.	TWD	504,000	157,000	340,000	321,000
Realtek Semiconductor Corp.	TWD	93,000	26,000	63,000	56,000
Ruentex Development Co. Ltd.	TWD	134,605	39,000	87,000	86,605
Ruentex Industries Ltd.	TWD	89,600	18,000	107,600	0
Shanghai Commercial & Savings Bank Ltd.	TWD	612,424	187,000	406,000	393,424
Shin Kong Financial Holding Co. Ltd.	TWD	2,057,338	620,099	1,365,000	1,312,437
SinoPac Financial Holdings Co. Ltd.	TWD	1,995,525	610,000	1,484,000	1,121,525
Standard Foods Corp.	TWD	97,331	26,000	62,000	61,331
Synnex Technology International Corp.	TWD	276,100	70,000	174,000	172,100
Taishin Financial Holding Co. Ltd.	TWD	1,815,245	521,000	1,207,000	1,129,245
Taiwan Business Bank	TWD	1,065,819	323,000	713,000	675,819
Taiwan Cement Corp.	TWD	892,161	278,000	656,000	514,161
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	1,684,221	497,000	1,132,000	1,049,221
Taiwan High Speed Rail Corp.	TWD	388,000	116,000	261,000	243,000
Taiwan Mobile Co. Ltd.	TWD	298,000	92,000	203,000	187,000
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	3,867,702	1,361,000	2,711,000	2,517,702
Tatung Co. Ltd.	TWD	407,000	109,000	282,000	234,000
Uni-President Enterprises Corp.	TWD	869,120	263,000	585,000	547,120
United Microelectronics Corp.	TWD	2,068,000	603,000	1,377,000	1,294,000
Vanguard International Semiconductor Corp.	TWD	178,000	52,000	116,000	114,000
Walsin Technology Corp.	TWD	64,706	13,000	37,000	40,706
Win Semiconductors Corp.	TWD	64,349	19,000	43,000	40,349
Winbond Electronics Corp.	TWD	610,000	206,000	421,000	395,000
Wistron Corp.	TWD	548,550	175,000	370,000	353,550
Wiwynn Corp.	TWD	17,000	1,000	8,000	10,000
WPG Holdings Ltd.	TWD	307,219	83,000	203,000	187,219
Yageo Corp.	TWD	48,971	24,000	32,000	40,971
Yuanta Financial Holding Co. Ltd.	TWD	1,835,159	546,000	1,337,000	1,044,159
<b>Rights</b>					
<b>Taiwan</b>					
Shin Kong Financial Holding -Rights	TWD	0	41,099	41,099	0

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI BRAZIL UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Brazil</b>					
Ambev SA	BRL	1,341,038	1,497,480	935,276	1,903,242
Atacadao Distribuicao Comercio e Industria Ltd.	BRL	112,386	125,258	77,635	160,009
B2W Cia Digital	BRL	59,108	66,277	40,996	84,389
B3 SA - Brasil Bolsa Balcao	BRL	585,179	652,609	407,496	830,292
Banco Bradesco SA	BRL	343,922	387,536	244,500	536,502
Banco Bradesco SA-Pref-	BRL	1,145,660	1,292,752	815,159	1,788,337
Banco BTG Pactual SA	BRL	64,807	72,379	44,931	92,255
Banco do Brasil SA	BRL	244,400	272,385	170,165	346,620
Banco Santander Brasil SA	BRL	117,380	130,846	81,928	166,298
BB Seguridade Participacoes SA	BRL	199,137	221,532	138,412	282,257
BR Malls Participacoes SA	BRL	222,489	248,414	154,190	316,713
Braskem SA-A-Pref-	BRL	53,976	59,918	37,371	76,523
BRF SA	BRL	161,100	179,869	111,643	229,326
CCR SA	BRL	344,849	383,619	239,762	488,706
Centrais Eletricas Brasileiras SA	BRL	61,458	116,274	47,809	129,923
Centrais Eletricas Brasileiras SA	BRL	12,734	0	12,734	0
Centrais Eletricas Brasileiras SA-B-Pref-	BRL	72,288	80,275	50,973	101,590
Cia Brasileira de Distribuicao	BRL	0	85,546	20,695	64,851
Cia Brasileira de Distribuicao-Pref-	BRL	45,232	4,946	50,178	0
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	96,806	108,086	67,089	137,803
Cia Energetica de Minas Gerais-Pref-	BRL	261,332	291,244	180,570	372,006
Cia Paranaense de Energia-Pref-	BRL	0	41,385	0	41,385
Cia Siderurgica Nacional SA	BRL	176,864	216,847	113,970	279,741
Cielo SA	BRL	346,306	385,938	239,278	492,966
Cogna Educacao	BRL	421,306	633,128	335,577	718,857
Cosan SA Industria e Comercio	BRL	45,198	49,917	31,536	63,579
CPFL Energia SA	BRL	0	92,921	0	92,921
Embraer SA	BRL	199,257	197,520	396,777	0
Energisa SA	BRL	48,323	57,006	31,243	74,086
Engie Brasil Energia SA	BRL	57,781	64,583	40,115	82,249
Equatorial Energia SA	BRL	243,026	281,203	157,632	366,597
Gerdau SA-Pref-	BRL	309,821	346,123	216,943	439,001
Hapvida Participacoes e Investimentos SA	BRL	62,429	71,157	43,710	89,876
Hypermarcas SA	BRL	107,453	120,355	74,848	152,960
IRB Brasil Resseguros S/A	BRL	199,689	223,238	139,865	283,062
Itau Unibanco Holdings SA-Pref-	BRL	1,376,869	1,536,339	959,252	1,953,956
Itausa - Investimentos Itau SA-Pref-	BRL	1,255,453	1,401,292	875,797	1,780,948
JBS SA	BRL	310,473	345,369	215,725	440,117
Klabin SA	BRL	198,316	220,658	139,601	279,373
Localiza Rent a Car SA	BRL	172,593	192,006	119,934	244,665
Lojas Americanas SA RCT	BRL	0	2,115	2,115	0
Lojas Americanas SA-Pref-	BRL	210,981	241,094	148,452	303,623
Lojas Renner SA	BRL	226,098	252,126	157,436	320,788
Magazine Luiza SA	BRL	207,914	232,051	145,157	294,808
Multiplan Empreendimentos Imobiliarios SA	BRL	80,048	89,218	55,320	113,946
Natura & Co. Holdings SA	BRL	110,524	297,863	119,490	288,897
Natura & Co. Holdings SA	BRL	0	13,804	0	13,804
Notre Dame Intermedica Participacoes SA	BRL	137,352	152,816	95,430	194,738

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI BRAZIL UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Brazil (continued)</b>					
Petrobras Distribuidora SA	BRL	197,999	235,179	127,839	305,339
Petroleo Brasileiro SA	BRL	846,018	1,341,512	687,046	1,500,484
Petroleo Brasileiro SA-Pref-	BRL	1,193,901	1,501,946	775,804	1,920,043
Porto Seguro SA	BRL	27,622	30,619	19,131	39,110
Raia Drogasil SA	BRL	65,796	72,617	51,821	86,592
Rumo SA	BRL	310,418	345,338	215,714	440,042
Sul America SA	BRL	81,880	91,445	55,517	117,808
Suzano Papel e Celulose SA-A-Pref-	BRL	154,235	172,341	107,020	219,556
Telefonica Brasil SA-Pref-	BRL	127,373	141,847	88,683	180,537
Tim Participacoes SA	BRL	240,025	268,863	167,212	341,676
Ultrapar Participacoes SA	BRL	205,898	229,428	143,111	292,215
Vale SA	BRL	900,912	1,175,704	585,041	1,491,575
WEG SA	BRL	238,779	265,771	166,059	338,491
<b>Rights</b>					
<b>Brazil</b>					
Lojas Americanas SA -Rights	BRL	2,041	0	2,041	0
Natura & Co. Holding SA	BRL	0	13,507	13,507	0

Xtrackers NIFTY 50 SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Belgium</b>					
Anheuser-Busch InBev SA/NV	EUR	0	156,329	156,329	0
<b>Finland</b>					
Nokia OYJ	EUR	1,289,184	1,709,935	2,999,119	0
<b>France</b>					
Airbus Group SE	EUR	46,634	73,485	120,119	0
<b>Germany</b>					
Adidas AG	EUR	21,046	10,521	31,567	0
Allianz SE	EUR	27,571	0	27,571	0
BASF SE	EUR	90,959	415,560	506,519	0
Bayer AG	EUR	86,054	256,668	220,244	122,478
Daimler AG	EUR	121,170	21,014	142,184	0
Deutsche Boerse AG	EUR	29,818	12,262	42,080	0
Deutsche Post AG	EUR	177,340	212,487	389,827	0
Deutsche Telekom AG	EUR	413,517	354,602	768,119	0
Innogy SE	EUR	94,528	115,540	210,068	0
Münchener Rückversicherungs - Gesellschaft AG	EUR	22,986	9,968	32,954	0
RWE AG	EUR	0	344,481	344,481	0
SAP SE	EUR	61,214	12,255	73,469	0
Siemens AG	EUR	55,682	80,843	136,525	0
Volkswagen AG-Pref-	EUR	33,927	115,678	126,485	23,120
Vonovia SE	EUR	0	105,307	105,307	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers NIFTY 50 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Ireland</b>					
LINDE PLC	EUR	32,642	20,642	53,284	0
<b>Japan</b>					
Daiichi Sankyo Co. Ltd.	JPY	0	30,000	0	30,000
Dentsu Group Inc.	JPY	0	197,000	197,000	0
Eisai Co. Ltd.	JPY	0	26,207	0	26,207
Idemitsu Kosan Co. Ltd.	JPY	0	53,547	0	53,547
J Front Retailing Co. Ltd.	JPY	0	499,100	288,400	210,700
Japan Post Holdings Co. Ltd.	JPY	0	455,600	0	455,600
Keyence Corp.	JPY	0	10,800	0	10,800
Konica Minolta Inc.	JPY	0	946,900	0	946,900
Kyowa Kirin Co. Ltd.	JPY	0	161,400	161,400	0
MEIJI Holdings Co. Ltd.	JPY	0	49,000	0	49,000
Mitsubishi Electric Corp.	JPY	0	300,000	0	300,000
NGK Spark Plug Co. Ltd.	JPY	0	97,796	0	97,796
NH Foods Ltd.	JPY	0	112,600	0	112,600
Nippon Steel Corp.	JPY	0	59,648	0	59,648
Nisshin Seifun Group Inc.	JPY	0	234,200	0	234,200
Nitori Holdings Co. Ltd.	JPY	0	24,600	0	24,600
Oracle Corp. Japan	JPY	0	18,885	0	18,885
Oriental Land Co. Ltd.	JPY	0	42,320	0	42,320
Osaka Gas Co. Ltd.	JPY	0	185,700	0	185,700
Otsuka Corp.	JPY	0	84,500	0	84,500
Rakuten Inc.	JPY	0	236,164	0	236,164
Santen Pharmaceutical Co. Ltd.	JPY	0	61,180	0	61,180
Showa Denko KK	JPY	0	166,400	166,400	0
SUMCO Corp.	JPY	0	286,600	286,600	0
Sumitomo Corp.	JPY	0	595,800	0	595,800
Taisei Corp.	JPY	0	119,200	0	119,200
Taisho Pharmaceutical Holdings Co. Ltd.	JPY	0	50,784	0	50,784
Terumo Corp.	JPY	0	163,556	0	163,556
Tokyo Electron Ltd.	JPY	0	22,060	0	22,060
Tokyo Gas Co. Ltd.	JPY	0	69,800	0	69,800
TOTO Ltd.	JPY	0	5,240	0	5,240
Toyota Motor Corp.	JPY	0	98,100	98,100	0
Trend Micro Inc.	JPY	0	41,900	41,900	0
Z Holdings Corp.	JPY	0	102,965	0	102,965
<b>Netherlands</b>					
Akzo Nobel NV	EUR	46,174	64,127	80,301	30,000
ASML Holding NV	EUR	23,126	12,414	35,540	0
ING Groep NV	EUR	408,585	2,031,765	1,488,614	951,736
Koninklijke Philips NV	EUR	102,890	596,313	699,203	0
Prosus NV	EUR	0	170,791	161,049	9,742
Unilever NV	EUR	119,648	0	119,648	0
Wolters Kluwer NV	EUR	65,493	51,603	117,096	0
<b>Poland</b>					
CD Projekt SA	PLN	0	949	0	949

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers NIFTY 50 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	EUR	0	900,000	900,000	0
Banco Santander SA	EUR	0	825,021	825,021	0
Telefonica SA	EUR	0	900,000	900,000	0
<b>Switzerland</b>					
Temenos Group AG	CHF	60,000	0	60,000	0
<b>United Kingdom</b>					
Royal Dutch Shell PLC-A-	EUR	160,835	40,950	201,785	0
<b>United States</b>					
AbbVie Inc.	USD	0	445	445	0
Adobe Inc.	USD	0	111	0	111
Alphabet Inc.-A-	USD	0	29	0	29
Amazon.com Inc.	USD	0	35	4	31
Apple Inc.	USD	0	130	0	130
Bank of America Corp.	USD	0	4,512	2,702	1,810
Berkshire Hathaway Inc.-B-	USD	0	235	32	203
Biogen Inc.	USD	0	140	0	140
Bristol Myers Squibb Co.	USD	0	633	633	0
Cisco Systems Inc.	USD	0	955	955	0
Citigroup Inc.	USD	0	987	210	777
Facebook Inc.-A-	USD	0	415	61	354
Ford Motor Co.	USD	0	8,493	1,818	6,675
Home Depot Inc.	USD	0	370	370	0
Intel Corp.	USD	0	728	0	728
Johnson & Johnson	USD	0	289	0	289
JPMorgan Chase & Co.	USD	0	1,013	1,013	0
Merck & Co. Inc.	USD	0	479	0	479
Microsoft Corp.	USD	0	215	0	215
Netflix Inc.	USD	0	103	9	94
NVIDIA Corp.	USD	0	108	0	108
PayPal Holdings Inc.	USD	0	241	0	241
PepsiCo Inc.	USD	0	617	301	316
Pfizer Inc.	USD	0	1,121	0	1,121
Procter & Gamble Co.	USD	0	351	0	351
salesforce.com Inc.	USD	0	237	0	237
Verizon Communications Inc.	USD	0	673	673	0
Walmart Inc.	USD	0	293	0	293
Walt Disney Co.	USD	0	389	389	0
Wells Fargo & Co.	USD	0	1,779	384	1,395

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI KOREA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Korea</b>					
Amorepacific Corp.	KRW	3,908	940	774	4,074
Amorepacific Corp.-Pref-	KRW	1,078	665	238	1,505
AMOREPACIFIC Group	KRW	3,523	1,053	661	3,915
BGF retail Co. Ltd.	KRW	941	449	439	951
BNK Financial Group Inc.	KRW	33,604	10,620	6,607	37,617
Celltrion Healthcare Co. Ltd.	KRW	6,384	3,436	1,510	8,310
Celltrion Inc.	KRW	11,433	2,252	2,170	11,515
Celltrion Pharm Inc.	KRW	0	2,064	95	1,969
Cheil Worldwide Inc.	KRW	8,348	3,591	1,785	10,154
CJ CheilJedang Corp.	KRW	999	375	361	1,013
CJ Corp.	KRW	1,763	850	389	2,224
CJ Logistics Corp.	KRW	1,108	524	521	1,111
CJ O Shopping Co. Ltd.	KRW	1,297	549	277	1,569
Coway Co. Ltd.	KRW	6,246	1,624	2,009	5,861
Daelim Industrial Co. Ltd.	KRW	3,362	1,160	1,127	3,395
Daewoo Engineering & Construction Co. Ltd.	KRW	22,792	14,419	10,601	26,610
Daewoo Shipbuilding & Marine Engineering Co. Ltd.	KRW	4,623	2,567	1,759	5,431
DB Insurance Co. Ltd.	KRW	6,027	1,749	1,368	6,408
Doosan Bobcat Inc.	KRW	6,083	2,535	1,671	6,947
Douzone Bizon Co. Ltd.	KRW	0	2,471	115	2,356
E-MART Inc.	KRW	2,529	844	992	2,381
Fila Korea Ltd.	KRW	5,915	1,770	1,147	6,538
GS Engineering & Construction Corp.	KRW	7,246	2,892	2,802	7,336
GS Holdings Corp.	KRW	6,197	1,778	1,193	6,782
GS Retail Co. Ltd.	KRW	3,244	1,841	1,798	3,287
Hana Financial Group Inc.	KRW	36,410	7,878	6,758	37,530
Hankook Tire Co. Ltd.	KRW	8,986	3,122	1,809	10,299
Hanmi Pharm Co. Ltd.	KRW	791	279	153	917
Hanon Systems	KRW	22,494	7,779	4,342	25,931
Hanwha Chemical Corp.	KRW	12,771	4,555	3,137	14,189
Hanwha Corp.	KRW	5,016	2,930	2,918	5,028
Hanwha Life Insurance Co. Ltd.	KRW	36,931	37,750	74,681	0
HDC Hyundai Development Co.-E-	KRW	3,203	4,706	7,909	0
HLB Inc.	KRW	4,042	1,685	775	5,446
Hotel Shilla Co. Ltd.	KRW	3,806	1,056	725	4,137
Hyundai Department Store Co. Ltd.	KRW	1,703	714	343	2,074
Hyundai Engineering & Construction Co. Ltd.	KRW	9,440	2,577	1,795	10,222
Hyundai Glovis Co. Ltd.	KRW	2,273	640	435	2,478
Hyundai Heavy Industries Co. Ltd.	KRW	4,735	1,176	882	5,029
Hyundai Marine & Fire Insurance Co. Ltd.	KRW	7,540	2,829	1,549	8,820
Hyundai Mobis Co. Ltd.	KRW	8,096	1,578	1,445	8,229
Hyundai Motor Co.	KRW	18,140	3,502	3,402	18,240
Hyundai Motor Co.-Pref-	KRW	4,400	1,273	848	4,825
Hyundai Motor Co.-Pref-	KRW	2,831	1,133	756	3,208
Hyundai Robotics Co. Ltd.	KRW	1,182	323	224	1,281
Hyundai Steel Co.	KRW	9,756	2,750	1,868	10,638
Industrial Bank of Korea	KRW	31,320	8,855	6,002	34,173

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI KOREA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Korea (continued)</b>					
ING Life Insurance Korea Ltd.	KRW	3,947	926	4,873	0
Kakao Corp.	KRW	6,108	1,907	1,156	6,859
Kangwon Land Inc.	KRW	14,248	3,827	5,022	13,053
KB Financial Group Inc.	KRW	48,176	9,270	8,583	48,863
KCC Corp.	KRW	703	812	1,515	0
Kcc Glass Corp.	KRW	0	557	557	0
Kia Motors Corp.	KRW	31,937	6,857	5,913	32,881
KMW Co. Ltd.	KRW	3,175	1,353	1,370	3,158
Korea Aerospace Industries Ltd.	KRW	8,913	2,927	1,769	10,071
Korea Electric Power Corp.	KRW	31,165	7,417	7,240	31,342
Korea Gas Corp.	KRW	3,364	1,967	1,945	3,386
Korea Investment Holdings Co. Ltd.	KRW	5,047	1,440	970	5,517
Korea ZInc. Co. Ltd.	KRW	1,034	269	196	1,107
Korean Air Lines Co. Ltd.	KRW	5,731	2,825	1,775	6,781
KT&G Corp.	KRW	14,148	3,040	2,658	14,530
Kumho Petrochemical Co. Ltd.	KRW	2,209	1,000	976	2,233
LG Chem Ltd.	KRW	5,562	1,093	1,051	5,604
LG Chem Ltd.-Pref-	KRW	928	383	372	939
LG Corp.	KRW	11,533	2,768	2,710	11,591
LG Display Co. Ltd.	KRW	28,161	7,488	5,327	30,322
LG Electronics Inc.	KRW	12,897	3,047	2,455	13,489
LG Household & Health Care Ltd.	KRW	1,136	233	212	1,157
LG Household & Health Care Ltd.-Pref-	KRW	252	97	51	298
LG Innotek Co. Ltd.	KRW	1,718	626	610	1,734
LG Uplus Corp.	KRW	13,370	19,227	4,261	28,336
Lotte Chemical Corp.	KRW	2,073	561	393	2,241
Lotte Corp.	KRW	3,160	1,877	1,280	3,757
Lotte Shopping Co. Ltd.	KRW	1,368	604	293	1,679
Medy-Tox Inc.	KRW	542	225	767	0
Meritz Securities Co. Ltd.	KRW	37,653	22,634	27,189	33,098
Mirae Asset Daewoo Co. Ltd.	KRW	48,153	12,982	24,932	36,203
NAVER Corp.	KRW	16,997	3,254	5,230	15,021
NCSOFT Corp.	KRW	1,994	432	396	2,030
Netmarble Games Corp.	KRW	3,139	1,035	1,555	2,619
NH Investment & Securities Co. Ltd.	KRW	16,977	6,961	10,203	13,735
OCI Co. Ltd.	KRW	2,294	1,120	3,414	0
Orion Corp. Via Republic of Korea	KRW	2,882	835	821	2,896
Ottogi Corp.	KRW	155	118	119	154
Pan Ocean Co Ltd.	KRW	32,499	13,918	6,934	39,483
Pearl Abyss Corp.	KRW	794	400	481	713
POSCO	KRW	9,517	1,818	2,281	9,054
POSCO Chemtech Co. Ltd.	KRW	2,954	1,249	1,601	2,602
Posco Daewoo Corp.	KRW	5,970	3,084	1,354	7,700
S-1 Corp.	KRW	2,067	774	409	2,432
Samsung Biologics Co. Ltd.	KRW	2,005	483	424	2,064
Samsung C&T Corp.	KRW	10,336	2,283	1,975	10,644
Samsung Card Co. Ltd.	KRW	3,523	1,878	1,154	4,247

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI KOREA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Korea (continued)</b>					
Samsung Electro-Mechanics Co. Ltd.	KRW	6,808	1,612	1,372	7,048
Samsung Electronics Co. Ltd.	KRW	578,605	138,743	163,320	554,028
Samsung Electronics Co. Ltd.-Pref-	KRW	99,634	24,641	28,784	95,491
Samsung Engineering Co. Ltd.	KRW	19,062	5,146	3,616	20,592
Samsung Fire & Marine Insurance Co. Ltd.	KRW	3,737	891	737	3,891
Samsung Heavy Industries Co. Ltd.	KRW	53,711	14,286	10,159	57,838
Samsung Life Insurance Co. Ltd.	KRW	8,504	2,105	1,586	9,023
Samsung SDI Co. Ltd.	KRW	6,668	1,347	1,298	6,717
Samsung SDS Co. Ltd.	KRW	4,225	1,014	987	4,252
Samsung Securities Co. Ltd.	KRW	7,552	2,425	1,445	8,532
Shinhan Financial Group Co. Ltd.	KRW	54,589	11,826	10,041	56,374
Shinsegae Inc.	KRW	891	310	173	1,028
SK Holdings Co. Ltd.	KRW	4,269	992	962	4,299
SK Hynix Inc.	KRW	66,182	12,500	12,087	66,595
SK Innovation Co. Ltd.	KRW	6,729	1,577	1,430	6,876
SK Telecom Co. Ltd.	KRW	2,452	614	458	2,608
S-Oil Corp.	KRW	5,465	1,390	1,024	5,831
ViroMed Co. Ltd.	KRW	2,338	819	505	3,327
Woori Financial Group Inc.	KRW	57,726	21,136	11,067	67,795
Yuhan Corp.	KRW	1,138	7,375	2,807	5,706
<b>Rights</b>					
<b>Korea</b>					
HDC Hyundai Development Co.	KRW	0	2,475	2,475	0
HLB Inc.	KRW	0	440	440	0
Korean Air Lines Co. Ltd.-Rights - 10.07.2020	KRW	0	4,815	0	4,815

Xtrackers FTSE CHINA 50 UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Bermuda</b>					
Alibaba Health Information Technology Ltd.	HKD	0	812,000	0	812,000
China Gas Holdings Ltd.	HKD	442,623	150,600	79,400	513,823
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.	HKD	0	121,200	0	121,200
ANTA Sports Products Ltd.	HKD	255,000	21,000	39,000	237,000
China Evergrande Group	HKD	459,265	39,000	71,000	427,265
China Resources Land Ltd.	HKD	588,414	52,000	98,000	542,414
Country Garden Holdings Co. Ltd.	HKD	1,571,224	132,001	239,001	1,464,224
Haidilao International Holdings Ltd.	HKD	76,000	10,000	16,000	70,000
Hansoh Pharmaceutical Group Co. Ltd.	HKD	0	190,000	0	190,000
Longfor Properties Co. Ltd.	HKD	347,398	51,500	57,500	341,398
Meituan Dianping-B-	HKD	492,440	62,300	89,200	465,540
Tencent Holdings Ltd.	HKD	247,050	14,500	86,700	174,850

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers FTSE CHINA 50 UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
Xiaomi Corp.-B-	HKD	1,949,547	701,800	314,200	2,337,147
<b>China</b>					
Agricultural Bank of China Ltd.-H-	HKD	6,565,515	550,000	1,061,000	6,054,515
Air China Ltd.-H-	HKD	364,250	16,000	380,250	0
Anhui Conch Cement Co. Ltd.-H-	HKD	252,721	21,000	40,500	233,221
Bank of China Ltd.-H-	HKD	12,236,326	1,474,000	1,898,000	11,812,326
Bank of Communications Co. Ltd.-H-	HKD	1,554,365	128,000	251,000	1,431,365
CGN Power Co. Ltd.-H-	HKD	2,384,000	199,000	387,000	2,196,000
China CITIC Bank Corp. Ltd.-H-	HKD	1,989,515	165,000	323,000	1,831,515
China Communications Construction Co. Ltd.-H-	HKD	945,815	78,000	1,023,815	0
China Construction Bank Corp.-H-	HKD	13,697,654	1,846,000	3,108,000	12,435,654
China Everbright Bank Co. Ltd.-H-	HKD	662,245	54,000	107,000	609,245
China Life Insurance Co. Ltd.-H-	HKD	1,589,605	138,000	261,000	1,466,605
China Merchants Bank Co. Ltd.-H-	HKD	808,409	68,000	130,500	745,909
China Minsheng Banking Corp. Ltd.-H-	HKD	1,360,938	112,000	219,500	1,253,438
China Pacific Insurance Group Co. Ltd.-H-	HKD	551,107	46,600	89,000	508,707
China Petroleum & Chemical Corp.-H-	HKD	5,448,253	464,000	886,000	5,026,253
China Railway Construction Corp. Ltd.-H-	HKD	403,226	33,500	65,500	371,226
China Railway Group Ltd.-H-	HKD	817,094	66,000	131,000	752,094
China Shenhua Energy Co. Ltd.-H-	HKD	726,014	60,000	117,500	668,514
China Telecom Corp. Ltd.-H-	HKD	2,965,064	246,000	482,000	2,729,064
China Tower Corp. Ltd.-H-	HKD	9,966,083	850,000	1,622,000	9,194,083
China Vanke Co. Ltd.-H-	HKD	336,985	92,300	56,000	373,285
CITIC Securities Co. Ltd.-H-	HKD	486,703	40,000	78,500	448,203
CRRC Corp. Ltd.-H-	HKD	859,946	71,000	139,000	791,946
CSC Financial Co. Ltd.-H-	HKD	192,770	16,500	32,000	177,270
Guotai Junan Securities Co. Ltd.-H-	HKD	161,291	13,200	26,000	148,491
Huatai Securities Co. Ltd.-H-	HKD	367,227	30,600	84,600	313,227
Industrial & Commercial Bank of China Ltd.-H-	HKD	11,915,961	953,000	4,078,000	8,790,961
New China Life Insurance Co. Ltd.-H-	HKD	186,381	15,200	201,581	0
People's Insurance Co. Group of China Ltd.-H-	HKD	1,752,090	144,000	283,000	1,613,090
PetroChina Co. Ltd.-H-	HKD	4,445,008	366,000	718,000	4,093,008
PICC Property & Casualty Co. Ltd.-H-	HKD	1,437,348	118,000	232,000	1,323,348
Ping An Insurance Group Co. of China Ltd.-H-	HKD	851,036	68,500	309,000	610,536
Postal Savings Bank of China Co. Ltd.-H-	HKD	2,001,389	165,000	324,000	1,842,389
Shenzhen International Group Holdings Ltd.	HKD	153,557	12,300	165,857	0
WuXi AppTec Co. Ltd.-H-	HKD	36,400	2,000	10,700	40,100
ZTE Corp.-H-	HKD	0	161,800	13,200	148,600
<b>Hong Kong</b>					
China Common Rich Renewable Energy Investments Ltd.	HKD	8,766,000	0	0	8,766,000
China Mobile Ltd.	HKD	723,803	95,000	108,000	710,803
China Overseas Land & Investment Ltd.	HKD	819,174	68,000	131,000	756,174
China Unicom Hong Kong Ltd.	HKD	1,262,417	108,000	208,000	1,162,417
CITIC Ltd.	HKD	1,047,916	87,000	170,000	964,916
CNOOC Ltd.	HKD	3,073,018	581,000	526,000	3,128,018

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Australia</b>					
Afterpay Touch Group Ltd.	AUD	0	64,121	295	63,826
AGL Energy Ltd.	AUD	239,983	14,480	63,390	191,073
Alumina Ltd.	AUD	888,767	41,554	930,321	0
AMP Ltd.	AUD	1,218,910	109,914	294,112	1,034,712
Ampol Ltd.	AUD	0	75,306	652	74,654
APA Group	AUD	429,865	30,066	106,595	353,336
Aristocrat Leisure Ltd.	AUD	209,389	14,087	51,201	172,275
ASX Ltd.	AUD	70,607	5,369	17,921	58,055
Aurizon Holdings Ltd.	AUD	726,849	50,476	190,703	586,622
AusNet Services	AUD	666,948	60,904	164,512	563,340
Australia & New Zealand Banking Group Ltd.	AUD	1,034,551	72,474	256,838	850,187
Bendigo & Adelaide Bank Ltd.	AUD	180,643	15,306	195,949	0
BHP Billiton Ltd.	AUD	1,075,161	74,104	266,245	883,020
BlueScope Steel Ltd.	AUD	188,680	13,742	50,852	151,570
Boral Ltd.	AUD	429,135	13,529	442,664	0
Brambles Ltd.	AUD	578,314	33,105	149,972	461,447
Caltex Australia Ltd.	AUD	90,925	4,591	95,516	0
Challenger Ltd.	AUD	201,448	6,354	207,802	0
CIMIC Group Ltd.	AUD	35,256	1,799	8,343	28,712
Coca-Cola Amatil Ltd.	AUD	184,553	13,798	46,880	151,471
Cochlear Ltd.	AUD	21,071	3,473	5,322	19,222
Coles Group Ltd.	AUD	413,491	89,638	103,517	399,612
Commonwealth Bank of Australia	AUD	646,093	44,801	160,047	530,847
Computershare Ltd.	AUD	178,099	14,323	46,926	145,496
Crown Resorts Ltd.	AUD	136,730	6,890	32,097	111,523
CSL Ltd.	AUD	165,424	11,503	40,813	136,114
Dexus Property Group REIT	AUD	400,433	31,978	103,450	328,961
Evolution Mining Ltd.	AUD	0	486,153	1,891	484,262
Flight Centre Travel Group Ltd.	AUD	20,092	25,874	45,966	0
Fortescue Metals Group Ltd.	AUD	504,672	128,587	126,231	507,028
Goodman Group REIT	AUD	599,645	43,850	150,719	492,776
GPT Group REIT	AUD	709,936	50,345	176,418	583,863
Harvey Norman Holdings Ltd.	AUD	206,440	6,477	212,917	0
Inc.itec Pivot Ltd.	AUD	587,106	18,532	605,638	0
Insurance Australia Group Ltd.	AUD	843,127	56,819	208,910	691,036
LendLease Group	AUD	205,587	43,519	51,157	197,949
Macquarie Group Ltd.	AUD	118,018	13,217	30,270	100,965
Magellan Financial Group Ltd.	AUD	46,541	3,224	11,594	38,171
Medibank Pvt Ltd.	AUD	1,001,827	68,860	245,410	825,277
Mirvac Group REIT	AUD	1,435,778	97,613	353,056	1,180,335
National Australia Bank Ltd.	AUD	1,052,225	166,488	260,116	958,597
Newcrest Mining Ltd.	AUD	280,166	30,257	68,493	241,930
Northern Star Resources Ltd.	AUD	0	222,099	795	221,304
Orica Ltd.	AUD	138,444	18,941	36,437	120,948
Origin Energy Ltd.	AUD	641,985	46,745	161,336	527,394
Qantas Airways Ltd.	AUD	266,609	13,519	62,893	217,235
QBE Insurance Group Ltd.	AUD	480,106	75,435	120,413	435,128
Ramsay Health Care Ltd.	AUD	58,914	9,222	14,701	53,435

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Australia (continued)</b>					
REA Group Ltd.	AUD	19,277	974	4,540	15,711
Rio Tinto Ltd.	AUD	135,486	9,177	33,556	111,107
Santos Ltd.	AUD	646,560	43,830	161,162	529,228
Scentre Group REIT	AUD	1,940,299	123,271	498,212	1,565,358
SEEK Ltd.	AUD	121,594	8,416	29,682	100,328
Sonic Healthcare Ltd.	AUD	164,297	10,877	40,335	134,839
South32 Ltd.	AUD	1,829,138	123,450	482,565	1,470,023
Stockland REIT	AUD	870,306	61,339	218,481	713,164
SunCorp. Group Ltd.	AUD	459,422	32,386	114,072	377,736
Sydney Airport	AUD	403,920	27,920	100,805	331,035
TabCorp. Holdings Ltd.	AUD	735,941	50,566	180,168	606,339
Telstra Corp. Ltd.	AUD	1,524,547	122,193	398,374	1,248,366
TPG Telecom Ltd.	AUD	0	111,308	0	111,308
TPG Telecom Ltd.	AUD	136,446	6,866	143,312	0
Transurban Group	AUD	989,551	75,390	244,809	820,132
Treasury Wine Estates Ltd.	AUD	262,210	17,676	63,588	216,298
Tuas Ltd.	AUD	0	55,654	0	55,654
Vicinity Centres REIT	AUD	1,171,962	264,717	275,752	1,160,927
Washington H Soul Pattinson & Co. Ltd.	AUD	43,383	3,358	14,022	32,719
Wesfarmers Ltd.	AUD	413,818	28,407	102,272	339,953
Westpac Banking Corp.	AUD	1,273,731	129,538	320,442	1,082,827
WiseTech Global Ltd.	AUD	52,256	2,651	12,299	42,608
Woodside Petroleum Ltd.	AUD	341,670	25,542	85,139	282,073
Woolworths Group Ltd.	AUD	459,387	32,215	113,442	378,160
WorleyParsons Ltd.	AUD	123,416	3,900	127,316	0
<b>Bermuda</b>					
CK Infrastructure Holdings Ltd.	HKD	242,997	15,000	59,000	198,997
Dairy Farm International Holdings Ltd.	USD	122,100	12,500	32,200	102,400
Hongkong Land Holdings Ltd.	USD	425,894	27,100	102,000	350,994
Jardine Matheson Holdings Ltd.	USD	80,900	5,000	20,000	65,900
Jardine Strategic Holdings Ltd.	USD	81,100	4,400	19,000	66,500
Kerry Properties Ltd.	HKD	241,994	12,000	58,000	195,994
NWS Holdings Ltd.	HKD	572,706	49,000	148,000	473,706
Yue Yuen Industrial Holdings Ltd.	HKD	264,494	7,500	271,994	0
<b>Cayman Islands</b>					
ASM Pacific Technology Ltd.	HKD	111,997	7,300	27,300	91,997
BeiGene Ltd.-ADR-	USD	13,195	1,958	3,628	11,525
Budweiser Brewing Co. APAC Ltd.	HKD	483,340	152,800	120,600	515,540
CK Asset Holdings Ltd.	HKD	943,270	65,000	233,500	774,770
CK Hutchison Holdings Ltd.	HKD	986,384	71,500	248,500	809,384
Melco Resorts & Entertainment Ltd.-ADR-	USD	76,680	7,925	18,732	65,873
Sands China Ltd.	HKD	885,667	56,400	217,200	724,867
WH Group Ltd.	HKD	3,484,696	239,500	865,000	2,859,196
Wharf Real Estate Investment Co. Ltd.	HKD	441,988	32,000	185,000	288,988
Wynn Macau Ltd.	HKD	570,809	28,800	133,600	466,009
<b>Hong Kong</b>					
AIA Group Ltd.	HKD	4,411,254	303,800	1,090,200	3,624,854

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Hong Kong (continued)</b>					
Bank of East Asia Ltd.	HKD	476,847	24,000	111,000	389,847
BOC Hong Kong Holdings Ltd.	HKD	1,350,945	83,500	326,000	1,108,445
CLP Holdings Ltd.	HKD	598,318	49,500	155,000	492,818
Galaxy Entertainment Group Ltd.	HKD	791,026	49,000	192,000	648,026
Hang Lung Properties Ltd.	HKD	739,979	50,000	185,000	604,979
Hang Seng Bank Ltd.	HKD	278,849	19,800	69,900	228,749
Henderson Land Development Co. Ltd.	HKD	533,379	32,000	130,000	435,379
HK Electric Investments & HK Electric Investments Ltd.	HKD	971,477	48,000	226,500	792,977
HKT Trust & HKT Ltd.	HKD	1,374,979	106,000	344,000	1,136,979
Hong Kong & China Gas Co. Ltd.	HKD	3,705,406	267,000	924,000	3,197,926
Hong Kong Exchanges and Clearing Ltd.	HKD	435,957	31,200	108,000	359,157
Link REIT	HKD	768,013	49,600	198,500	619,113
MTR Corp. Ltd.	HKD	561,788	36,500	150,271	448,017
New World Development Co. Ltd.	HKD	2,240,243	138,000	2,378,243	0
New World Development Co. Ltd.	HKD	0	459,310	0	459,310
PCCW Ltd.	HKD	1,533,029	97,000	370,000	1,260,029
Power Assets Holdings Ltd.	HKD	507,394	29,000	120,500	415,894
Sino Land Co. Ltd.	HKD	1,114,807	126,001	296,001	944,807
SJM Holdings Ltd.	HKD	725,982	51,000	185,000	591,982
Sun Hung Kai Properties Ltd.	HKD	582,871	35,000	227,000	390,871
Swire Pacific Ltd.-A-	HKD	182,997	8,000	43,000	147,997
Swire Properties Ltd.	HKD	427,223	26,200	104,000	349,423
Techtronic Industries Co. Ltd.	HKD	502,488	31,500	123,000	410,988
Vitasoy International Holdings Ltd.	HKD	270,000	22,000	292,000	0
Wheelock & Co. Ltd.	HKD	298,991	19,000	104,000	213,991
<b>Ireland</b>					
James Hardie Industries PLC	AUD	161,420	11,939	40,405	132,954
<b>New Zealand</b>					
a2 Milk Co. Ltd.	NZD	267,711	16,515	64,429	219,797
Auckland International Airport Ltd.	NZD	354,876	94,025	84,000	364,901
Fisher & Paykel Healthcare Corp. Ltd.	NZD	209,498	14,211	51,649	172,060
Fletcher Building Ltd.	NZD	309,916	15,195	325,111	0
Mercury NZ Ltd.	NZD	248,603	12,604	58,506	202,701
Meridian Energy Ltd.	NZD	467,682	28,144	113,068	382,758
Ryman Healthcare Ltd.	NZD	145,549	10,924	36,856	119,617
Spark New Zealand Ltd.	NZD	671,366	43,544	165,340	549,570
<b>Papua New Guinea</b>					
Oil Search Ltd.	AUD	500,826	266,210	175,618	591,418
<b>Singapore</b>					
Ascendas Real Estate Investment Trust REIT	SGD	1,053,655	125,300	258,900	920,055
CapitaLand Commercial Trust REIT	SGD	985,163	71,700	246,600	810,263
CapitaLand Ltd.	SGD	937,555	66,100	234,300	769,355
CapitaLand Mall Trust REIT	SGD	945,579	56,700	226,200	776,079
City Developments Ltd.	SGD	167,397	13,200	43,300	137,297
ComfortDelGro Corp. Ltd.	SGD	786,782	32,200	818,982	0
DBS Group Holdings Ltd.	SGD	655,391	46,500	163,600	538,291

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Singapore (continued)</b>					
Genting Singapore Ltd.	SGD	2,204,146	125,800	522,100	1,807,846
Jardine Cycle & Carriage Ltd.	SGD	36,588	2,200	8,900	29,888
Keppel Corp. Ltd.	SGD	531,602	33,900	129,500	436,002
Mapletree Commercial Trust REIT	SGD	735,300	88,800	184,000	640,100
Mapletree Logistics Trust REIT	SGD	0	800,000	4,000	796,000
Oversea-Chinese Banking Corp. Ltd.	SGD	1,183,001	102,400	295,400	990,001
SATS Ltd.	SGD	247,911	8,000	255,911	0
SembCorp. Industries Ltd.	SGD	353,879	18,700	372,579	0
Singapore Airlines Ltd.	SGD	197,694	289,941	84,900	402,735
Singapore Exchange Ltd.	SGD	293,894	19,100	72,700	240,294
Singapore Press Holdings Ltd.	SGD	587,485	18,500	605,985	0
Singapore Technologies Engineering Ltd.	SGD	569,585	34,800	136,300	468,085
Singapore Telecommunications Ltd.	SGD	2,979,519	213,700	747,600	2,445,619
Suntec Real Estate Investment Trust REIT	SGD	715,568	48,400	170,400	593,568
United Overseas Bank Ltd.	SGD	460,060	27,800	135,600	352,260
UOL Group Ltd.	SGD	168,604	11,800	41,800	138,604
Venture Corp. Ltd.	SGD	100,800	6,000	23,900	82,900
Wilmar International Ltd.	SGD	701,082	47,300	174,400	573,982
Yangzijiang Shipbuilding Holdings Ltd.	SGD	867,182	116,300	207,400	776,082
<b>Rights</b>					
<b>Australia</b>					
Flight Centre Travel Group	AUD	0	9,817	9,817	0
Oil Search Ltd. -Rights	AUD	0	49,341	49,341	0
<b>Singapore</b>					
Singapore Airlines Ltd.	SGD	0	687,498	687,498	0

Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Australia</b>					
AGL Energy Ltd.	AUD	0	860,352	95,294	765,058
<b>Luxembourg</b>					
PLAY Communications SA	PLN	0	158,328	0	158,328
<b>Poland</b>					
Bank Polska Kasa Opieki SA	PLN	0	560,850	254,744	306,106
CD Projekt SA	PLN	0	161,022	63,942	97,080
Dino Polska SA	PLN	0	136,082	0	136,082
Grupa Lotos SA	PLN	0	253,478	0	253,478
LPP SA	PLN	0	2,701	0	2,701
Orange Polska SA	PLN	0	1,968,989	0	1,968,989
PGE Polska Grupa Energetyczna SA	PLN	0	2,443,494	0	2,443,494
Polski Koncern Naftowy Orlen	PLN	0	325,467	325,467	0
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	0	3,885,653	0	3,885,653

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Poland (continued)</b>					
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	0	1,401,762	577,586	824,176
Powszechny Zaklad Ubezpieczen SA	PLN	0	914,163	302,308	611,855
Santander Bank Polska SA	PLN	0	83,888	83,888	0
<b>United States</b>					
Adobe Inc.	USD	0	68,724	59,649	9,075
AES Corp.	USD	297,482	191,660	322,482	166,660
Alliant Energy Corp.	USD	91,965	0	91,965	0
Alphabet Inc.-A-	USD	13,248	8,721	18,939	3,030
Amazon.com Inc.	USD	10,231	8,597	15,469	3,359
Ameren Corp.	USD	0	70,442	70,442	0
Apple Inc.	USD	33,131	74,763	107,894	0
AT&T Inc.	USD	233,718	385,733	619,451	0
Bank of America Corp.	USD	40,181	468,582	379,993	128,770
Berkshire Hathaway Inc.-B-	USD	40,203	29,782	69,985	0
Biogen Inc.	USD	0	31,005	16,944	14,061
Boeing Co.	USD	0	50,932	50,932	0
Cisco Systems Inc.	USD	0	305,221	305,221	0
Citigroup Inc.	USD	0	107,796	26,204	81,592
CMS Energy Corp.	USD	163,278	0	163,278	0
Coca-Cola Co.	USD	165,432	0	165,432	0
Costco Wholesale Corp.	USD	0	27,496	27,496	0
Delta Air Lines Inc.	USD	0	228,292	228,292	0
DTE Energy Co.	USD	0	30,962	30,962	0
Duke Energy Corp.	USD	22,784	0	22,784	0
Energy Inc.	USD	0	159,492	159,492	0
Facebook Inc.-A-	USD	88,568	36,450	106,791	18,227
Ford Motor Co.	USD	0	1,221,286	566,996	654,290
Home Depot Inc.	USD	0	60,142	60,142	0
Johnson & Johnson	USD	63,542	58,994	94,927	27,609
JPMorgan Chase & Co.	USD	0	134,519	134,519	0
McDonald's Corp.	USD	45,628	0	45,628	0
Merck & Co. Inc.	USD	0	228,639	228,639	0
Microsoft Corp.	USD	58,858	80,023	138,881	0
Motorola Solutions Inc.	USD	0	57,255	57,255	0
Netflix Inc.	USD	0	50,226	50,226	0
Nisource Inc.	USD	0	191,994	191,994	0
Northrop Grumman Corp.	USD	0	27,794	27,794	0
NRG Energy Inc.	USD	0	270,549	150,680	119,869
OGE Energy Corp.	USD	0	548,912	548,912	0
PayPal Holdings Inc.	USD	0	41,079	41,079	0
PepsiCo Inc.	USD	65,277	63,367	128,644	0
Pfizer Inc.	USD	231,166	278,842	510,008	0
Philip Morris International Inc.	USD	0	165,006	165,006	0
Pinnacle West Capital Corp.	USD	0	37,260	11,000	26,260
Procter & Gamble Co.	USD	71,580	64,610	136,190	0
Raytheon Technologies Corp.	USD	37,299	0	37,299	0
Salesforce.com Inc.	USD	0	26,711	26,711	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Southern Co.	USD	0	164,274	164,274	0
Tesla Inc.	USD	0	15,439	15,439	0
Twitter Inc.	USD	0	535,178	535,178	0
UnitedHealth Group Inc.	USD	31,823	0	31,823	0
Verizon Communications Inc.	USD	145,277	169,575	314,852	0
Walt Disney Co.	USD	0	103,521	103,521	0
WEC Energy Group Inc.	USD	51,911	0	51,911	0
Wells Fargo & Co.	USD	0	198,302	46,660	151,642
Xcel Energy Inc.	USD	0	76,451	76,451	0

Xtrackers FTSE VIETNAM SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Belgium</b>					
Ageas SA/NV	EUR	80,508	201,765	193,179	89,094
KBC Group NV	EUR	0	101,430	101,430	0
Telenet Group Holdings NV	EUR	0	168,940	168,940	0
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	USD	0	137,405	57,283	80,122
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	USD	0	524,445	335,719	188,726
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	USD	26,304	0	0	26,304
Huazhu Group Ltd.-ADR-	USD	0	116,026	116,026	0
TAL Education Group-ADR-	USD	118,104	0	0	118,104
<b>Curacao</b>					
Schlumberger Ltd.	USD	0	133,932	133,932	0
<b>Denmark</b>					
Novo Nordisk A/S-B-	DKK	62,394	138,905	201,299	0
<b>Finland</b>					
Elisa OYJ	EUR	71,848	42,608	114,456	0
Fortum OYJ	EUR	191,798	52,426	244,224	0
Neste OYJ	EUR	129,389	0	129,389	0
Nokian Renkaat OYJ	EUR	127,281	0	127,281	0
Sampo Oyj-A-	EUR	0	212,499	212,499	0
Stora Enso Oyj-R-	EUR	265,948	0	265,948	0
UPM-Kymmene OYJ	EUR	105,179	235,575	340,754	0
Wartsila OYJ Abp	EUR	398,377	0	398,377	0
<b>Germany</b>					
Adidas AG	EUR	11,323	0	11,323	0
Allianz SE	EUR	19,202	4,915	24,117	0
Bayer AG	EUR	0	143,008	143,008	0
Brenntag AG	EUR	91,596	73,013	144,321	20,288

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Covestro AG	EUR	0	208,656	208,656	0
Daimler AG	EUR	111,103	144,079	255,182	0
Deutsche Bank AG	EUR	0	150,086	0	150,086
Deutsche Telekom AG	EUR	229,913	0	229,913	0
Deutsche Wohnen SE	EUR	0	33,542	0	33,542
E.ON SE	EUR	0	652,051	652,051	0
Fresenius Medical Care AG & Co. KGaA	EUR	50,351	102,344	73,403	79,292
Hannover Rueck SE	EUR	0	8,230	0	8,230
HeidelbergCement AG	EUR	63,902	0	63,902	0
HOCHTIEF AG	EUR	0	15,719	0	15,719
Merck KGaA	EUR	0	12,478	0	12,478
Münchener Rückversicherungs - Gesellschaft AG	EUR	16,880	3,842	20,722	0
SAP SE	EUR	89,841	34,599	124,440	0
Siemens AG	EUR	40,940	0	40,940	0
Volkswagen AG-Pref-	EUR	25,067	0	25,067	0
<b>Ireland</b>					
Allegion PLC	USD	0	20,638	20,638	0
Allergan PLC	USD	0	44,974	44,974	0
LINDE PLC	EUR	0	15,260	15,260	0
Steris PLC	USD	0	17,637	17,637	0
<b>Israel</b>					
CyberArk Software Ltd.	USD	0	20,216	0	20,216
<b>Japan</b>					
Citizen Holdings Co. Ltd.	JPY	236,650	0	236,650	0
Credit Saison Co. Ltd.	JPY	15,646	0	15,646	0
Daicel Corp.	JPY	139,789	0	139,789	0
Daiichi Sankyo Co. Ltd.	JPY	76,692	0	76,692	0
East Japan Railway Co.	JPY	18,509	0	18,509	0
Fast Retailing Co. Ltd.	JPY	8,070	0	8,070	0
Haseko Corp.	JPY	162,600	0	162,600	0
Hitachi High-Technologies Corp.	JPY	21,565	1,142	22,707	0
Hoya Corp.	JPY	27,093	0	27,093	0
Japan Airlines Co. Ltd.	JPY	13,064	0	13,064	0
Japan Steel Works Ltd.	JPY	84,860	0	84,860	0
JTEKT Corp.	JPY	239,098	0	239,098	0
Kakaku.com Inc.	JPY	71,889	0	71,889	0
KDDI Corp.	JPY	136,925	0	136,925	0
Maruha Nichiro Corp.	JPY	74,400	0	74,400	0
Mazda Motor Corp.	JPY	267,872	0	267,872	0
Mitsubishi Corp.	JPY	184,784	0	184,784	0
Mitsubishi Electric Corp.	JPY	352,118	0	352,118	0
Mitsubishi Gas Chemical Co. Inc.	JPY	89,139	0	89,139	0
Mitsubishi UFJ Financial Group Inc.	JPY	743,127	0	743,127	0
Mizuho Financial Group Inc.	JPY	2,319,844	0	2,319,844	0
Murata Manufacturing Co. Ltd.	JPY	691	0	691	0
Nikon Corp.	JPY	134,280	0	134,280	0
Nintendo Co. Ltd.	JPY	5,802	0	5,802	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Nippon Paper Industries Co. Ltd.	JPY	152,000	0	152,000	0
NTT Data Corp.	JPY	320,000	0	320,000	0
Persol Holdings Co. Ltd.	JPY	120,320	0	120,320	0
Recruit Holdings Co. Ltd.	JPY	69,392	0	69,392	0
Relia Inc.	JPY	127,500	0	127,500	0
Rohm Co. Ltd.	JPY	28,307	0	28,307	0
Seiko Epson Corp.	JPY	168,801	0	168,801	0
Sharp Corp.	JPY	129,560	0	129,560	0
SMC Corp.	JPY	4,025	0	4,025	0
Sony Corp.	JPY	60,248	5,696	65,944	0
Sumitomo Heavy Industries Ltd.	JPY	68,319	0	68,319	0
Sumitomo Realty & Development Co. Ltd.	JPY	12,170	0	12,170	0
Suzuken Co. Ltd.	JPY	4,028	0	4,028	0
Takara Holdings Inc.	JPY	201,061	0	201,061	0
Tokio Marine Holdings Inc.	JPY	87,474	0	87,474	0
Tokyo Electron Ltd.	JPY	13,572	0	13,572	0
Tokyo Gas Co. Ltd.	JPY	87,744	0	87,744	0
Toyota Tsusho Corp.	JPY	66,742	0	66,742	0
Ube Industries Ltd.	JPY	73,700	0	73,700	0
Yamaha Corp.	JPY	13,962	0	13,962	0
Yokogawa Electric Corp.	JPY	82,071	0	82,071	0
<b>Luxembourg</b>					
ArcelorMittal	EUR	0	597,729	597,729	0
Spotify Technology SA	USD	0	17,500	5,416	12,084
<b>Netherlands</b>					
Aalberts Industries NV	EUR	113,427	0	113,427	0
Akzo Nobel NV	EUR	0	43,197	43,197	0
Fiat Chrysler Automobiles NV	USD	0	342,826	342,826	0
Heineken NV	EUR	0	40,369	40,369	0
ING Groep NV	EUR	413,296	783,784	366,654	830,426
Koninklijke Ahold Delhaize NV	EUR	168,839	418,670	587,509	0
Koninklijke DSM NV	EUR	27,852	17,931	45,783	0
Koninklijke KPN NV	EUR	1,231,223	2,207,574	3,438,797	0
Koninklijke Philips NV	EUR	83,425	59,840	143,265	0
LyondellBasell Industries NV-A-	USD	0	46,509	46,509	0
Qiagen NV	USD	0	63,173	11,343	51,830
Unilever NV	EUR	0	207,231	127,799	79,432
<b>Norway</b>					
Aker BP ASA	NOK	0	496,937	306,161	190,776
DNB ASA	NOK	217,851	233,305	451,156	0
Gjensidige Forsikring ASA	NOK	202,710	94,596	297,306	0
Norsk Hydro ASA	NOK	993,514	0	993,514	0
Orkla ASA	NOK	488,685	752,688	850,958	390,415
Storebrand ASA	NOK	468,881	0	468,881	0
Telenor ASA	NOK	0	404,575	334,518	70,057
Yara International ASA	NOK	0	380,225	380,225	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	EUR	0	11,152,520	0	11,152,520
<b>Spain</b>					
Aena SME SA	EUR	42,488	0	42,488	0
Ferrovial SA	EUR	0	412,570	180,701	231,869
<b>Sweden</b>					
Boliden AB	SEK	0	197,558	0	197,558
Skandinaviska Enskilda Banken AB-A-	SEK	399,734	0	399,734	0
Swedbank AB-A-	SEK	0	339,981	0	339,981
Swedish Match AB	SEK	111,900	81,611	133,720	59,791
Volvo AB-B-	SEK	215,361	205,593	420,954	0
<b>Switzerland</b>					
Garmin Ltd.	USD	0	22,695	22,695	0
Nestle SA	CHF	0	38,392	0	38,392
Novartis AG	CHF	0	70,307	12,006	58,301
Roche Holding AG	CHF	0	15,330	0	15,330
SGS SA	CHF	0	1,753	0	1,753
TE Connectivity Ltd.	USD	0	28,790	28,790	0
UBS Group AG	CHF	288,019	1,141,073	792,356	636,736
<b>United Kingdom</b>					
Nielsen Holdings PLC	USD	0	246,820	246,820	0
RELX PLC	EUR	0	423,544	230,695	192,849
Royal Dutch Shell PLC-A-	EUR	173,796	687,237	861,033	0
Technipfmc PLC	USD	0	259,976	0	259,976
<b>United States</b>					
Abbott Laboratories	USD	0	53,745	53,745	0
AbbVie Inc.	USD	0	38,948	1	38,947
ABIOMED Inc.	USD	0	10,900	10,900	0
Activision Blizzard Inc.	USD	0	36,352	0	36,352
Adobe Inc.	USD	0	21,400	17,714	3,686
Air Lease Corp.	USD	0	100,123	100,123	0
Alcoa Corp.	USD	0	318,115	318,115	0
Alexion Pharmaceuticals Inc.	USD	0	18,212	0	18,212
Align Technology Inc.	USD	0	15,770	15,770	0
Alphabet Inc.-A-	USD	0	8,438	347	8,091
Amazon.com Inc.	USD	2,264	5,766	4,366	3,664
Ameren Corp.	USD	0	55,505	55,505	0
Best Buy Co. Inc.	USD	0	52,191	52,191	0
Booking Holdings Inc.	USD	0	2,412	2,412	0
Bristol Myers Squibb Co.	USD	0	57,179	57,179	0
Burlington Stores Inc.	USD	0	12,594	2,304	10,290
Caesars Entertainment Corp.	USD	0	174,388	174,388	0
Charter Communications Inc.-A-	USD	0	7,478	3,066	4,412
Cisco Systems Inc.	USD	0	84,203	84,203	0
Coca-Cola Co.	USD	0	75,561	75,561	0
CommVault Systems Inc.	USD	0	32,669	32,669	0
Costco Wholesale Corp.	USD	0	11,412	3,308	8,104
Coupa Software Inc.	USD	0	23,885	23,885	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
CVS Health Corp.	USD	0	32,250	0	32,250
Cytokinetics Inc.	USD	0	81,560	0	81,560
Deckers Outdoor Corp.	USD	0	11,709	11,709	0
DexCom Inc.	USD	0	6,603	0	6,603
Discovery Inc.-A-	USD	0	116,631	116,631	0
Dover Corp.	USD	0	20,091	20,091	0
Dropbox Inc.	USD	0	102,041	39,700	62,341
Emerson Electric Co.	USD	0	53,997	53,997	0
F5 Networks Inc.	USD	8,655	0	8,655	0
Facebook Inc.-A-	USD	0	57,054	15,709	41,345
Fiserv Inc.	USD	0	32,701	9,784	22,917
FMC Corp.	USD	0	47,328	47,328	0
Fox Corp.-A-	USD	0	122,762	122,762	0
Gilead Sciences Inc.	USD	0	68,130	68,130	0
Hologic Inc.	USD	0	43,236	0	43,236
INPHI Corp.	USD	0	57,325	39,645	17,680
IQVIA Holdings Inc.	USD	0	24,452	24,452	0
Johnson & Johnson	USD	0	14,457	0	14,457
JPMorgan Chase & Co.	USD	0	33,668	33,668	0
Kimberly Clark Corp.	USD	0	31,431	31,431	0
Las Vegas Sands Corp.	USD	0	43,850	0	43,850
Lockheed Martin Corp.	USD	0	9,082	9,082	0
MEDALLIA Inc.	USD	0	98,184	19,223	78,961
Merck & Co. Inc.	USD	0	125,710	125,710	0
Micron Technology Inc.	USD	0	36,173	0	36,173
Microsoft Corp.	USD	0	78,711	47,453	31,258
MONSTER BEVERAGE Corp.	USD	0	26,813	26,813	0
Netflix Inc.	USD	0	14,317	5,211	9,106
NVIDIA Corp.	USD	0	22,405	12,185	10,220
ON Semiconductor Corp.	USD	0	180,849	79,660	101,189
Pacira BioSciences Inc.	USD	0	36,500	0	36,500
Paycom Software Inc.	USD	0	8,276	0	8,276
PayPal Holdings Inc.	USD	0	12,961	0	12,961
Penn National Gaming Inc.	USD	0	134,301	134,301	0
PepsiCo Inc.	USD	0	15,651	0	15,651
Pfizer Inc.	USD	0	117,331	56,118	61,213
Pioneer Natural Resources Co.	USD	0	26,092	26,092	0
PriceSmart Inc.	USD	0	32,214	0	32,214
Procter & Gamble Co.	USD	0	17,500	0	17,500
PROS Holdings Inc.	USD	0	62,696	0	62,696
Raytheon Technologies Corp.	USD	0	30,456	0	30,456
Repligen Corp.	USD	0	17,511	17,511	0
RH	USD	0	26,596	26,596	0
RingCentral Inc.	USD	0	20,059	20,059	0
Roku Inc.	USD	0	21,532	0	21,532
Ross Stores Inc.	USD	0	21,720	21,720	0
Skechers U.S.A. Inc.-A-	USD	0	94,659	94,659	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers FTSE VIETNAM SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Snap Inc.-A-	USD	0	227,790	227,790	0
Solaredge Technologies Inc.	USD	0	34,674	34,674	0
SPS Commerce Inc.	USD	0	22,703	0	22,703
Take-Two Interactive Software Inc.	USD	0	14,156	14,156	0
Teladoc Health Inc.	USD	0	43,397	43,397	0
Texas Capital Bancshares Inc.	USD	0	57,060	0	57,060
Tradeweb Markets Inc.-A-	USD	0	91,101	91,101	0
United Continental Holdings Inc.	USD	0	131,093	77,356	53,737
UnitedHealth Group Inc.	USD	0	12,111	12,111	0
Verizon Communications Inc.	USD	0	95,083	72,405	22,678
Vertex Pharmaceuticals Inc.	USD	0	16,263	16,263	0
Vonage Holdings Corp.	USD	0	162,860	0	162,860
Workday Inc.-A-	USD	0	24,800	15,664	9,136
WW Grainger Inc.	USD	0	5,690	0	5,690
Zynga Inc.-A-	USD	0	681,886	681,886	0

Xtrackers CSI300 SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Austria</b>					
UNIQA Insurance Group AG	EUR	0	449,633	0	449,633
Wienerberger AG	EUR	0	84,117	0	84,117
<b>Belgium</b>					
AGFA-Gevaert NV	EUR	0	499,079	0	499,079
Anheuser-Busch InBev SA/NV	EUR	0	113,849	35,929	77,920
KBC Group NV	EUR	0	37,847	37,847	0
Proximus SADP	EUR	0	120,000	0	120,000
Sofina SA	EUR	0	9,592	9,592	0
UCB SA	EUR	0	39,112	0	39,112
<b>Bermuda</b>					
Axalta Coating Systems Ltd.	USD	0	1,118,468	923,323	195,145
IHS Markit Ltd.	USD	0	80,743	80,743	0
<b>Cayman Islands</b>					
Ambarella Inc.	USD	0	125,686	125,686	0
Herbalife Nutrition Ltd.	USD	0	269,496	269,496	0
Huazhu Group Ltd.-ADR-	USD	0	1,126,257	1,126,257	0
iQIYI Inc.-ADR-	USD	0	398,449	398,449	0
SINA Corp.	USD	0	122,836	122,836	0
StoneCo Ltd.	USD	0	139,800	0	139,800
<b>Finland</b>					
Nokia OYJ	EUR	0	3,645,305	0	3,645,305
Raisio OYJ-V-	EUR	0	485,742	0	485,742
Sampo OYJ-A-	EUR	0	461,381	0	461,381

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Finland (continued)</b>					
UPM-Kymmene OYJ	EUR	0	25,240	25,240	0
<b>Germany</b>					
Aareal Bank AG	EUR	0	115,749	0	115,749
Adidas AG	EUR	0	39,895	39,895	0
alstria office REIT AG	EUR	0	598,120	0	598,120
Bayer AG	EUR	0	282,842	282,842	0
Bayerische Motoren Werke AG	EUR	0	94,850	0	94,850
Daimler AG	EUR	0	289,562	289,562	0
Deutsche Pfandbriefbank AG	EUR	0	239,329	0	239,329
E.ON SE	EUR	14,920	130,000	14,920	130,000
Evonik Industries AG	EUR	0	234,917	234,917	0
Fresenius Medical Care AG & Co. KGaA	EUR	0	53,787	0	53,787
LEG Immobilien AG	EUR	0	36,051	36,051	0
MorphoSys AG	EUR	0	35,495	35,495	0
SAP SE	EUR	0	197,644	171,445	26,199
Schaeffler AG-Pref-	EUR	0	271,139	0	271,139
Siemens AG	EUR	1,222	186,911	188,133	0
Telefonica Deutschland Holding AG	EUR	0	5,335,701	0	5,335,701
<b>India</b>					
ICICI Bank Ltd.-ADR-	USD	0	3,247	3,247	0
<b>Ireland</b>					
Allegion PLC	USD	0	23,814	23,814	0
Allergan PLC	USD	0	64,212	64,212	0
ICON PLC	USD	0	12,763	12,763	0
LINDE PLC	EUR	0	112,280	112,280	0
Medtronic PLC	USD	0	23,664	23,664	0
Steris PLC	USD	0	21,835	21,835	0
Trane Technologies PLC	USD	0	73,410	73,410	0
<b>Israel</b>					
Check Point Software Technologies Ltd.	USD	0	111,930	74,350	37,580
WIX.com Ltd.	USD	0	28,453	28,453	0
<b>Japan</b>					
Air Water Inc.	JPY	0	376,960	0	376,960
Alps Electric Co. Ltd.	JPY	5,505	0	5,505	0
Astellas Pharma Inc.	JPY	401,110	849,090	1,250,200	0
Capcom Co. Ltd.	JPY	0	19,587	0	19,587
COMSYS Holdings Corp.	JPY	545,116	0	545,116	0
Concordia Financial Group Ltd.	JPY	0	2,177,867	2,177,867	0
Daiichi Sankyo Co. Ltd.	JPY	345,929	0	345,929	0
Daikin Industries Ltd.	JPY	119,405	42,637	162,042	0
Denso Corp.	JPY	0	180,975	0	180,975
East Japan Railway Co.	JPY	123,434	0	123,434	0
Ezaki Glico Co. Ltd.	JPY	0	23,008	23,008	0
FamilyMart Co. Ltd.	JPY	0	308,332	2	308,330
Fast Retailing Co. Ltd.	JPY	4,700	21,375	14,915	11,160
Fujitsu Ltd.	JPY	179,191	27,394	179,191	27,394
Hitachi Chemical Co. Ltd.	JPY	431,715	0	431,715	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Hitachi Ltd.	JPY	256,129	218,434	474,563	0
ITOCHU Corp.	JPY	0	309,459	0	309,459
Izumi Co. Ltd.	JPY	32,381	0	32,381	0
Japan Airlines Co. Ltd.	JPY	97,732	0	97,732	0
Japan Exchange Group Inc.	JPY	62,000	0	62,000	0
JFE Holdings Inc.	JPY	697,492	0	697,492	0
Kajima Corp.	JPY	0	277,887	0	277,887
Kao Corp.	JPY	0	11,886	11,886	0
KDDI Corp.	JPY	749,724	0	749,724	0
Kikkoman Corp.	JPY	216,856	0	216,856	0
Kyocera Corp.	JPY	194,209	141,878	336,087	0
Marubeni Corp.	JPY	0	2,081,830	1	2,081,829
Mitsubishi Corp.	JPY	833,492	157,338	895,960	94,870
Mitsubishi Electric Corp.	JPY	1,159,606	0	1,159,606	0
Mitsubishi Estate Co. Ltd.	JPY	470,000	0	470,000	0
Mitsubishi UFJ Financial Group Inc.	JPY	4,077,574	434,186	4,511,760	0
MS&AD Insurance Group Holdings Inc.	JPY	0	150,066	0	150,066
Murata Manufacturing Co. Ltd.	JPY	18,040	0	18,040	0
NEC Corp.	JPY	0	42,655	0	42,655
Nikon Corp.	JPY	188,057	0	188,057	0
Nippon Paper Industries Co. Ltd.	JPY	0	139,765	0	139,765
Nippon Steel & Sumitomo Metal Corp.	JPY	602,234	0	602,234	0
Nissan Chemical Corp.	JPY	0	213,651	213,651	0
Nisshin Seifun Group Inc.	JPY	159,839	0	159,839	0
Nitori Holdings Co. Ltd.	JPY	0	23,325	0	23,325
NOF Corp.	JPY	0	81,473	0	81,473
Obayashi Corp.	JPY	1,966,772	0	1,966,772	0
Olympus Corp.	JPY	683,971	209,142	893,113	0
Orix Corp.	JPY	0	118,713	118,713	0
Secom Co. Ltd.	JPY	0	117,455	88,416	29,039
Seiko Epson Corp.	JPY	334,499	0	334,499	0
Sharp Corp.	JPY	171,902	0	171,902	0
Shinsei Bank Ltd.	JPY	0	184,308	0	184,308
Shiseido Co. Ltd.	JPY	0	218,110	218,110	0
Shizuoka Bank Ltd.	JPY	155,599	0	155,599	0
SoftBank Group Corp.	JPY	242,058	232	242,290	0
Sojitz Corp.	JPY	0	1,247,767	0	1,247,767
Sony Corp.	JPY	332,832	0	332,832	0
Subaru Corp.	JPY	335,678	55,743	391,421	0
Sumitomo Chemical Co. Ltd.	JPY	1,983,644	0	1,983,644	0
Sumitomo Mitsui Financial Group Inc.	JPY	0	89,905	89,905	0
Sumitomo Realty & Development Co. Ltd.	JPY	277,803	0	277,803	0
Sundrug Co. Ltd.	JPY	196,208	0	196,208	0
Suzuken Co. Ltd.	JPY	88,959	0	88,959	0
Taisei Corp.	JPY	545,592	21,784	567,376	0
Takeda Pharmaceutical Co. Ltd.	JPY	475,503	0	475,503	0
Terumo Corp.	JPY	28,553	108,694	137,247	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Tokio Marine Holdings Inc.	JPY	138,505	0	138,505	0
Tokyo Electron Ltd.	JPY	62,629	0	62,629	0
Tokyu Fudosan Holdings Corp.	JPY	311,600	0	311,600	0
Tosoh Corp.	JPY	0	483,017	483,017	0
Toyo Seikan Group Holdings Ltd.	JPY	490,620	0	490,620	0
Toyota Motor Corp.	JPY	0	41,215	0	41,215
Trend Micro Inc.	JPY	0	79,095	79,095	0
Yahoo Japan Corp.	JPY	2,373,243	0	2,373,243	0
Yamato Holdings Co. Ltd.	JPY	0	4,288	0	4,288
<b>Luxembourg</b>					
APERAM SA	EUR	0	195,622	0	195,622
ArcelorMittal	EUR	0	149,497	0	149,497
Grand City Properties SA	EUR	0	518,545	0	518,545
Spotify Technology SA	USD	0	32,022	32,022	0
<b>Netherlands</b>					
Aegon NV	EUR	0	599,770	0	599,770
Akzo Nobel NV	EUR	1,167	0	1,167	0
ASM International NV	EUR	1,351	0	1,351	0
ASML Holding NV	EUR	553	0	553	0
Ferrari NV	USD	0	16,597	0	16,597
ING Groep NV	EUR	0	2,770,993	2,770,993	0
Koninklijke Ahold Delhaize NV	EUR	5,584	0	5,584	0
Mylan NV	USD	20,351	1,160,577	1,180,928	0
Pharming Group NV	EUR	0	189,308	189,308	0
Qiagen NV	USD	0	335,973	233,730	102,243
Unilever NV	EUR	2,491	572,123	574,614	0
<b>Poland</b>					
Bank Polska Kasa Opieki SA	PLN	0	285,130	285,130	0
CD Projekt SA	PLN	0	13,469	0	13,469
Polski Koncern Naftowy Orlen	PLN	0	314,906	314,906	0
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	0	1,320,510	1,169,168	151,342
Powszechny Zaklad Ubezpieczen SA	PLN	0	765,217	649,980	115,237
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	EUR	0	4,838,613	0	4,838,613
CTT-Correios de Portugal SA	EUR	0	208,753	0	208,753
EDP - Energias de Portugal SA	EUR	0	1,713,015	1,713,015	0
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	EUR	0	3,159,562	3,159,562	0
Banco De Sabadell SA	EUR	0	313,963	313,963	0
Banco Santander SA	EUR	0	4,450,087	4,450,087	0
Bankinter SA	EUR	0	1,926,672	0	1,926,672
CaixaBank SA	EUR	0	6,879,484	0	6,879,484
Ebro Foods SA	EUR	0	470,548	0	470,548
Endesa SA	EUR	0	482,181	0	482,181
Faes Farma SA	EUR	0	481,107	0	481,107
Gestamp Automocion SA	EUR	0	543,852	0	543,852
Grifols SA-B-Pref-	EUR	0	296,397	0	296,397

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Spain (continued)</b>					
Grupo Catalana Occidente SA	EUR	0	308,039	0	308,039
Indra Sistemas SA	EUR	0	707,603	0	707,603
Prosegur Cia de Seguridad SA	EUR	0	439,676	0	439,676
Red Electrica Corp. SA	EUR	0	639,800	0	639,800
Telefonica SA	EUR	0	3,294,811	0	3,294,811
Unicaja Banco SA	EUR	0	1,581,962	0	1,581,962
<b>Sweden</b>					
Boliden AB	SEK	0	85,810	0	85,810
<b>Switzerland</b>					
Garmin Ltd.	USD	0	32,512	32,512	0
Lafargeholcim Ltd. REG	CHF	0	149,390	149,390	0
Swiss Life Holding AG	CHF	294	0	294	0
<b>United Kingdom</b>					
Dialog Semiconductor PLC	EUR	0	200,000	200,000	0
<b>United States</b>					
Abbott Laboratories	USD	0	8,802	8,802	0
Activision Blizzard Inc.	USD	0	293,131	235,933	57,198
Acuity Brands Inc.	USD	0	16,738	16,738	0
Adobe Inc.	USD	0	11,520	10,403	1,117
Advanced Energy Industries Inc.	USD	0	110,087	110,087	0
Advanced Micro Devices Inc.	USD	0	186,329	174,225	12,104
AECOM	USD	0	41,852	41,852	0
Aerojet Rocketdyne Holdings	USD	0	26,565	26,565	0
Akamai Technologies Inc.	USD	0	27,526	27,526	0
Akebia Therapeutics Inc.	USD	0	201,197	201,197	0
Alcoa Corp.	USD	0	68,914	68,914	0
Alexion Pharmaceuticals Inc.	USD	0	36,424	6,350	30,074
Alibaba Group Holdings Ltd.-ADR-	USD	0	1,451	1,451	0
Allstate Corp.	USD	0	32,935	32,935	0
Alphabet Inc.-A-	USD	1,443	28,443	26,469	3,417
Alphabet Inc.-C-	USD	0	3,946	3,946	0
Altria Group Inc.	USD	0	28,052	28,052	0
Amazon.com Inc.	USD	13,213	12,054	24,888	379
Ameren Corp.	USD	0	10,391	10,391	0
American Express Co.	USD	0	6,641	6,641	0
Ameriprise Financial Inc.	USD	0	31,469	31,469	0
Amgen Inc.	USD	0	24,994	24,994	0
Anthem Inc.	USD	0	5,612	5,612	0
Apple Inc.	USD	5,321	242,985	214,088	34,218
Arista Networks Inc.	USD	0	12,953	12,953	0
AT&T Inc.	USD	16,890	186,553	203,443	0
Axon Enterprise Inc.	USD	0	105,884	105,884	0
Baker Hughes Co.	USD	0	90,994	90,994	0
Bank of America Corp.	USD	409,809	1,178,867	1,315,211	273,465
Becton Dickinson & Co.	USD	0	1,602	1,602	0
Berkshire Hathaway Inc.-B-	USD	4,244	60,038	61,022	3,260
Best Buy Co. Inc.	USD	0	18,776	18,776	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Beyond Meat Inc.	USD	0	12,483	12,483	0
BioCryst Pharmaceuticals Inc.	USD	0	377,666	377,666	0
Biogen Inc.	USD	0	44,667	25,985	18,682
Bio-Rad Laboratories Inc.-A-	USD	1,213	0	1,213	0
Blackrock Inc.	USD	0	7,287	7,287	0
Boeing Co.	USD	2,000	61,105	63,105	0
Booking Holdings Inc.	USD	0	886	886	0
Boot Barn Holdings Inc.	USD	0	370,709	370,709	0
Booz Allen Hamilton Holdings Corp.	USD	0	14,761	14,761	0
Boston Scientific Corp.	USD	0	86,178	86,178	0
Bottomline Technologies DE Inc.	USD	0	26,275	26,275	0
Box Inc.-A-	USD	0	67,343	67,343	0
Bristol Myers Squibb Co.	USD	0	34,590	34,590	0
Burlington Stores Inc.	USD	0	39,236	39,236	0
Cabot Oil & Gas Corp.	USD	0	123,232	0	123,232
Cadence Design Systems Inc.	USD	0	56,028	56,028	0
Caleres Inc.	USD	0	130,100	0	130,100
Capital One Financial Corp.	USD	0	54,420	54,420	0
Cardlytics Inc.	USD	0	41,015	41,015	0
Cargurus Inc.	USD	0	149,080	0	149,080
Carnival Corp.	USD	0	184,843	184,843	0
Caterpillar Inc.	USD	0	15,318	15,318	0
CBIZ Inc.	USD	0	64,732	64,732	0
Choe Global Markets Inc.	USD	0	20,165	20,165	0
Celanese Corp.	USD	0	48,010	48,010	0
Centene Corp.	USD	0	75,763	75,763	0
CenturyLink Inc.	USD	0	920,000	920,000	0
Charter Communications Inc.-A-	USD	0	104,492	96,412	8,080
Chatham Lodging Trust	USD	0	295,400	0	295,400
Chevron Corp.	USD	3,887	131,922	135,809	0
Chewy Inc.-A-	USD	0	50,458	0	50,458
Chipotle Mexican Grill Inc.	USD	0	18,978	18,978	0
CIGNA Corp.	USD	0	48,470	10,231	38,239
Cinemark Holdings Inc.	USD	0	362,694	362,694	0
Cisco Systems Inc.	USD	0	233,303	233,303	0
Citigroup Inc.	USD	0	122,462	105,355	17,107
Cloudera Inc.	USD	0	182,983	182,983	0
CME Group Inc.	USD	0	1,573	1,573	0
Coca-Cola Co.	USD	12,433	185,887	198,320	0
Coeur Mining Inc.	USD	0	330,178	330,178	0
Cognizant Technology Solutions Corp.-A-	USD	0	29,329	0	29,329
Columbia Sportswear Co.	USD	0	30,882	30,882	0
Comerica Inc.	USD	0	109,980	109,980	0
ConocoPhillips	USD	0	96,036	96,036	0
Consolidated Edison Inc.	USD	0	59,431	59,431	0
Cornerstone OnDemand Inc.	USD	0	96,010	35,735	60,275
Costco Wholesale Corp.	USD	0	33,693	33,693	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Coupa Software Inc.	USD	0	74,895	74,895	0
Cracker Barrel Old Country	USD	0	18,303	18,303	0
Cypress Semiconductor Corp.	USD	0	330,007	330,007	0
Datadog Inc.-A-	USD	0	33,178	33,178	0
DexCom Inc.	USD	0	51,095	40,314	10,781
Dick's Sporting Goods Inc.	USD	0	35,000	35,000	0
Discovery Inc.-A-	USD	0	156,327	156,327	0
Domino's Pizza Inc.	USD	0	5,853	5,853	0
Duke Energy Corp.	USD	0	10,995	10,995	0
DuPont de Nemours Inc.	USD	0	75,003	0	75,003
Eastman Chemical Co.	USD	0	64,836	64,836	0
Ecolab Inc.	USD	0	733	733	0
Edwards Lifesciences Corp.	USD	1,267	0	1,267	0
Electronic Arts Inc.	USD	0	126,673	126,673	0
Equity Residential REIT	USD	0	82,622	0	82,622
Eventbrite Inc.-A-	USD	0	391,109	391,109	0
EverQuote Inc.-A-	USD	0	41,390	0	41,390
Expedia Group Inc.	USD	0	34,125	34,125	0
Exxon Mobil Corp.	USD	3,630	153,494	157,124	0
F5 Networks Inc.	USD	0	9,067	9,067	0
Facebook Inc.-A-	USD	9,206	317,119	304,462	21,863
FedEx Corp.	USD	3,388	0	3,388	0
Ferro Corp.	USD	0	102,186	102,186	0
Fibrogen Inc.	USD	0	100,694	0	100,694
Fidelity National Information Services Inc.	USD	0	4,224	4,224	0
FirstEnergy Corp.	USD	0	188,493	188,493	0
Fiserv Inc.	USD	0	395,758	350,027	45,731
Ford Motor Co.	USD	0	790,058	696,515	93,543
Fortinet Inc.	USD	0	29,166	0	29,166
Fox Corp.-A-	USD	0	239,089	127,667	111,422
FTI Consulting Inc.	USD	0	25,471	25,471	0
Generac Holdings Inc.	USD	0	17,658	17,658	0
General Mills Inc.	USD	0	12,429	12,429	0
Gilead Sciences Inc.	USD	0	454,474	454,474	0
Global Payments Inc.	USD	0	33,581	33,581	0
Glu Mobile Inc.	USD	0	20,256	20,256	0
HCA Healthcare Inc.	USD	0	54,983	54,983	0
Helmerich & Payne	USD	0	103,012	103,012	0
Hill Rom Holdings Inc.	USD	0	15,903	15,903	0
Home Depot Inc.	USD	3,437	81,362	84,799	0
Honeywell International Inc.	USD	0	42,080	0	42,080
IAC Via Interactive Corp.	USD	0	45,094	45,094	0
IDACORP Inc.	USD	0	11,529	0	11,529
IDEX Corp.	USD	2,697	0	2,697	0
IDEXX Laboratories Inc.	USD	11,985	9,912	14,774	7,123
Illinois Tool Works	USD	0	11,501	11,501	0
Illumina Inc.	USD	0	16,393	16,393	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Inogen Inc.	USD	0	26,060	26,060	0
INPHI Corp.	USD	0	10,962	10,962	0
Insulet Corp.	USD	0	10,318	10,318	0
Integra Lifesciences Holding	USD	0	61,011	61,011	0
Intel Corp.	USD	0	160,340	150,564	9,776
Intercontinental Exchange Inc.	USD	0	36,091	36,091	0
International Business Machines Corp.	USD	0	85,829	48,410	37,419
IQVIA Holdings Inc.	USD	0	83,652	52,856	30,796
Johnson & Johnson	USD	7,983	169,676	159,368	18,291
JPmorgan Chase & Co.	USD	0	142,313	142,313	0
Kinder Morgan Inc.	USD	0	142,984	142,984	0
Kohls Corp.	USD	0	166,066	166,066	0
Laureate Education Inc.	USD	0	110,659	110,659	0
Legg Mason Inc.	USD	0	57,533	57,533	0
LendingClub Corp.	USD	0	1,336,600	1,336,600	0
Lennar Corp.-A-	USD	0	188,509	188,509	0
Liberty Broadband Corp.	USD	0	49,913	18,060	31,853
Liberty Media Corp.-Liberty SiriusXM-C-	USD	0	71,530	71,530	0
Live Nation Entertainment	USD	0	263,596	263,596	0
Lululemon Athletica Inc.	USD	0	94,815	94,815	0
Lyft Inc.-A-	USD	0	90,897	90,897	0
Madison Square Garden Co.-A-	USD	0	17,633	17,633	0
Marathon Oil Corp.	USD	0	308,357	308,357	0
Marcus Corp.	USD	0	153,800	0	153,800
Markel Corp.	USD	0	1,511	1,511	0
Marketaxess Holdings Inc.	USD	0	13,756	13,756	0
Mastec Inc.	USD	0	60,872	60,872	0
Mastercard Inc.-A-	USD	0	26,399	26,399	0
Maxim Integrated Products	USD	0	66,287	66,287	0
McDonald's Corp.	USD	3,358	9,751	13,109	0
McKesson Corp.	USD	0	6,457	6,457	0
MercadoLibre Inc.	USD	0	8,319	4,316	4,003
Merck & Co. Inc.	USD	7,217	95,457	102,674	0
MetLife Inc.	USD	0	149,329	120,971	28,358
Mettler-Toledo International Inc.	USD	0	11,953	11,953	0
MGM Resorts International	USD	0	285,128	285,128	0
Micron Technology Inc.	USD	3,119	493,773	485,407	11,485
Microsoft Corp.	USD	9,405	310,004	255,948	63,461
Mohawk Industries Inc.	USD	0	17,416	17,416	0
MONSTER BEVERAGE Corp.	USD	0	364,126	364,126	0
Morgan Stanley	USD	0	12,399	0	12,399
Motorola Solutions Inc.	USD	4,068	17,613	21,681	0
MRC Global Inc.	USD	0	630,000	630,000	0
Nasdaq Inc.	USD	0	18,993	0	18,993
NetApp Inc.	USD	0	127,597	124,130	3,467
Netflix Inc.	USD	0	62,155	51,381	10,774
Newmont Goldcorp Corp.	USD	9,237	78,715	87,952	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
NIKE Inc.-B-	USD	0	120,899	23,285	97,614
Nisource Inc.	USD	0	216,963	216,963	0
Nordstrom Inc.	USD	0	162,448	162,448	0
Nutanix Inc.-A-	USD	0	249,462	249,462	0
NVIDIA Corp.	USD	0	30,143	30,143	0
NVR Inc.	USD	0	539	539	0
ON Semiconductor Corp.	USD	0	518,347	518,347	0
Oneok Inc.	USD	0	16,498	16,498	0
Oracle Corp.	USD	0	18,925	18,925	0
Outfront Media REIT Inc.	USD	0	253,714	0	253,714
Pacira BioSciences Inc.	USD	0	82,031	82,031	0
Packaging Corp. of America	USD	0	12,012	12,012	0
Paychex Inc.	USD	0	308,355	308,355	0
Penn National Gaming Inc.	USD	0	30,206	30,206	0
PepsiCo Inc.	USD	4,797	70,693	66,525	8,965
Pfizer Inc.	USD	17,343	250,526	267,869	0
Philip Morris International Inc.	USD	0	13,684	13,684	0
Pinterest Inc.-A-	USD	0	311,693	209,900	101,793
Plexus Corp.	USD	0	99,422	62,190	37,232
PPG Industries Inc.	USD	1,199	0	1,199	0
Procter & Gamble Co.	USD	7,053	101,174	103,238	4,989
Progressive Corp.	USD	0	33,730	33,730	0
Prudential Financial Inc.	USD	0	61,313	61,313	0
PulteGroup Inc.	USD	0	198,242	198,242	0
Puma Biotechnology Inc.	USD	0	282,601	0	282,601
Qorvo Inc.	USD	0	50,825	50,825	0
QUALCOMM Inc.	USD	0	332,653	274,652	58,001
Quidel Corp.	USD	0	15,146	15,146	0
Raytheon Technologies Corp.	USD	4,425	2,779	7,204	0
Regeneron Pharmaceuticals Inc.	USD	0	19,379	11,623	7,756
Republic Services Inc.	USD	0	30,980	30,980	0
RH	USD	0	95,745	95,745	0
RingCentral Inc.	USD	0	4,569	4,569	0
RLJ Lodging Trust REIT	USD	0	1,233,261	0	1,233,261
Roku Inc.	USD	0	175,000	175,000	0
Sage Therapeutics Inc.	USD	0	192,571	192,571	0
Sailpoint Technologies Holding	USD	0	102,218	102,218	0
salesforce.com Inc.	USD	0	19,206	16,477	2,729
SeaWorld Entertainment Inc.	USD	0	43,579	43,579	0
ServiceMaster Global Holdings Inc.	USD	13,034	0	13,034	0
Servicenow Inc.	USD	0	8,509	8,509	0
Sherwin-Williams Co.	USD	742	0	742	0
Sirius Xm Holdings Inc.	USD	0	2,284,904	2,284,904	0
Skyworks Solutions Inc.	USD	0	50,892	50,892	0
Snap Inc.-A-	USD	0	2,482,070	2,482,070	0
SPX Flow Inc.	USD	0	28,697	28,697	0
Square Inc.-A-	USD	0	171,008	171,008	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers CSI300 SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Starbucks Corp.	USD	0	50,459	0	50,459
Stryker Corp.	USD	0	105	105	0
T Rowe Price Group Inc.	USD	0	23,436	23,436	0
Take-Two Interactive Software Inc.	USD	0	192,459	192,459	0
TD Ameritrade Holdings Corp.	USD	3,020	0	3,020	0
Tech Data Corp.	USD	84,834	0	84,834	0
Texas Capital Bancshares Inc.	USD	0	555,748	412,430	143,318
Texas Instruments Inc.	USD	0	37,123	37,123	0
Thermo Fisher Scientific Inc.	USD	0	14,404	14,404	0
Thermon Group Holdings Inc.	USD	0	79,168	79,168	0
TJX Cos Inc.	USD	0	184,302	184,302	0
T-Mobile US Inc.	USD	0	18,157	18,157	0
Trade Desk Inc.-A-	USD	0	13,736	13,736	0
Transdigm Group Inc.	USD	0	21,725	21,725	0
Tyler Technologies Inc.	USD	0	5,558	5,558	0
UGI Corp.	USD	0	36,630	36,630	0
Union Pacific Corp.	USD	0	43,165	43,165	0
United Continental Holdings Inc.	USD	0	671,771	671,771	0
UnitedHealth Group Inc.	USD	0	36,659	36,659	0
Vector Group Ltd.	USD	0	169,096	0	169,096
Verizon Communications Inc.	USD	22,165	651,982	559,123	115,024
Viacomcbs Inc.-B-	USD	0	24,425	24,425	0
Vistra Energy Corp.	USD	0	481,044	0	481,044
Vmware Inc.-A-	USD	0	33,098	33,098	0
Vulcan Materials Co.	USD	3,096	0	3,096	0
Walmart Inc.	USD	4,161	4,915	4,161	4,915
Walt Disney Co.	USD	7,035	131,922	138,957	0
Waters Corp.	USD	0	5,734	5,734	0
Wells Fargo & Co.	USD	0	151,800	94,395	57,405
West Pharmaceutical Services Inc.	USD	0	7,545	7,545	0
Workday Inc.-A-	USD	0	39,937	23,771	16,166
Xilinx Inc.	USD	4,706	10,549	15,255	0
Yum! Brands Inc.	USD	0	15,780	15,780	0
Zendesk Inc.	USD	0	41,746	41,746	0
Zix Corp.	USD	0	463,321	463,321	0
Zoetis Inc.	USD	0	174,952	174,952	0
Zoom Video Communications Inc.	USD	0	1,000	1,000	0
Zynga Inc.-A-	USD	0	489,690	489,690	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI INDONESIA SWAP UCITS ETF\*

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Austria</b>					
Erste Group Bank AG	EUR	0	22,732	9,756	12,976
<b>Belgium</b>					
Ageas SA/NV	EUR	8,395	41,033	36,053	13,375
Anheuser-Busch InBev SA/NV	EUR	116,314	116,272	232,586	0
KBC Group NV	EUR	0	17,716	16,171	1,545
Proximus SADP	EUR	0	3,887	0	3,887
Telenet Group Holdings NV	EUR	0	18,299	18,299	0
UCB SA	EUR	0	836	836	0
Umicore SA	EUR	4,495	7,331	11,826	0
<b>Brazil</b>					
Petroleo Brasileiro SA-ADR-	USD	0	59,843	0	59,843
<b>Cayman Islands</b>					
Alibaba Group Holding Ltd.-ADR-	USD	1,496	0	1,260	236
iQIYI Inc.-ADR-	USD	15,812	0	13,481	2,331
New Oriental Education & Technology Group Inc.-ADR-	USD	2,268	0	1,889	379
TAL Education Group-ADR-	USD	6,715	0	5,819	896
<b>Finland</b>					
Elisa OYJ	EUR	3,637	14,716	18,353	0
Fortum OYJ	EUR	9,969	21,056	31,025	0
Kone Oyj-B-	EUR	0	6,819	6,819	0
Neste OYJ	EUR	19,830	4,579	24,409	0
Nokia OYJ	EUR	1,557,356	239,375	1,796,731	0
Nokian Renkaat OYJ	EUR	7,065	0	7,065	0
Sampo Oyj-A-	EUR	0	20,382	20,382	0
Stora Enso Oyj-R-	EUR	0	6,957	6,957	0
UPM-Kymmene OYJ	EUR	0	45,395	45,395	0
Wartsila OYJ Abp	EUR	44,088	0	44,088	0
<b>France</b>					
Airbus Group SE	EUR	44,158	126,876	171,034	0
<b>Germany</b>					
Adidas AG	EUR	12,334	25,892	38,226	0
Allianz SE	EUR	17,762	24,976	42,335	403
BASF SE	EUR	111,517	227,211	338,728	0
Bayer AG	EUR	70,968	247,816	243,507	75,277
Bayerische Motoren Werke AG	EUR	38,207	56,616	87,971	6,852
Brenntag AG	EUR	12,307	41,334	43,889	9,752
CANCOM SE	EUR	21,251	4,654	25,905	0
Covestro AG	EUR	0	13,775	11,399	2,376
Daimler AG	EUR	107,262	133,446	240,708	0
Deutsche Bank AG	EUR	0	14,002	0	14,002
Deutsche Boerse AG	EUR	23,801	5,916	29,717	0
Deutsche Post AG	EUR	147,182	263,158	408,015	2,325
Deutsche Telekom AG	EUR	353,672	195,795	549,467	0
Deutsche Wohnen SE	EUR	4,985	26,396	13,641	17,740
E.ON SE	EUR	0	35,913	35,913	0
Fraport AG Frankfurt Airport	EUR	0	15,186	15,186	0
Fresenius Medical Care AG & Co. KGaA	EUR	1,619	21,369	22,988	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Germany (continued)</b>					
Fresenius SE & Co. KGaA	EUR	30,323	2,233	32,556	0
Hannover Rueck SE	EUR	0	4,784	4,023	761
HeidelbergCement AG	EUR	6,243	4,572	10,815	0
Henkel AG & Co. KGaA-Pref-	EUR	4,473	9,163	13,636	0
HOCHTIEF AG	EUR	0	1,419	0	1,419
Innogy SE	EUR	44,769	60,738	105,507	0
LANXESS AG	EUR	0	2,706	2,706	0
LEG Immobilien AG	EUR	0	6,952	6,952	0
Merck KGaA	EUR	0	5,107	3,941	1,166
Münchener Rückversicherungs - Gesellschaft AG	EUR	13,980	7,269	21,249	0
Porsche Automobil Holdings SE-Pref-	EUR	0	1,606	187	1,419
RWE AG	EUR	0	3,159	3,159	0
SAP SE	EUR	35,291	54,438	89,729	0
Siemens AG	EUR	47,326	98,241	145,567	0
Volkswagen AG-Pref-	EUR	31,202	34,107	64,560	749
Vonovia SE	EUR	0	1,564	1,564	0
<b>Ireland</b>					
Allergan PLC	USD	0	2,072	2,072	0
LINDE PLC	EUR	20,458	580	21,038	0
<b>Japan</b>					
COMSYS Holdings Corp.	JPY	0	49,700	0	49,700
Daiichi Sankyo Co. Ltd.	JPY	0	38,500	0	38,500
Daiwa House Industry Co. Ltd.	JPY	0	86,900	0	86,900
Dentsu Group Inc.	JPY	0	206,600	206,600	0
FANUC Corp.	JPY	0	4,416	0	4,416
Idemitsu Kosan Co. Ltd.	JPY	0	46,424	0	46,424
J Front Retailing Co. Ltd.	JPY	0	523,500	523,500	0
Japan Post Holdings Co. Ltd.	JPY	0	477,800	246,433	231,367
Japan Tobacco Inc.	JPY	0	64,100	64,100	0
Kajima Corp.	JPY	0	120,800	0	120,800
Keyence Corp.	JPY	0	11,300	6,465	4,835
Konica Minolta Inc.	JPY	0	993,100	0	993,100
MEIJI Holdings Co. Ltd.	JPY	0	51,400	1,621	49,779
Mitsubishi Gas Chemical Co. Inc.	JPY	0	83,276	0	83,276
NH Foods Ltd.	JPY	0	118,100	9,481	108,619
Nippon Telegraph & Telephone Corp.	JPY	0	48,900	0	48,900
Nisshin Seifun Group Inc.	JPY	0	245,600	7,745	237,855
Nitori Holdings Co. Ltd.	JPY	0	25,800	4,061	21,739
Obayashi Corp.	JPY	0	138,800	0	138,800
Oracle Corp. Japan	JPY	0	30,164	0	30,164
Osaka Gas Co. Ltd.	JPY	0	256,400	252,734	3,666
Otsuka Corp.	JPY	0	88,600	45,697	42,903
Sumitomo Corp.	JPY	0	610,400	0	610,400
Taiheiyo Cement Corp.	JPY	0	190,348	0	190,348
Taisei Corp.	JPY	0	125,000	16,242	108,758
Takeda Pharmaceutical Co. Ltd.	JPY	0	197,616	0	197,616
Tokyo Electron Ltd.	JPY	0	18,430	0	18,430

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

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

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Japan (continued)</b>					
Tokyo Gas Co. Ltd.	JPY	0	288,100	29,738	258,362
TOTO Ltd.	JPY	0	4,804	0	4,804
Toyota Motor Corp.	JPY	0	113,500	113,500	0
Trend Micro Inc.	JPY	0	105,200	105,200	0
Z Holdings Corp.	JPY	0	187,571	0	187,571
<b>Luxembourg</b>					
ArcelorMittal	EUR	11,443	77,775	89,218	0
<b>Netherlands</b>					
Aalberts Industries NV	EUR	4,427	20,489	24,916	0
ABN AMRO Group NV	EUR	0	85,248	85,248	0
Adyen NV	EUR	0	73	73	0
Akzo Nobel NV	EUR	31,910	29,370	52,338	8,942
ASML Holding NV	EUR	27,228	7,472	34,700	0
CNH Industrial NV	EUR	0	13,966	13,966	0
Heineken NV	EUR	0	5,430	4,493	937
ING Groep NV	EUR	447,022	2,178,892	2,033,226	592,688
Koninklijke Ahold Delhaize NV	EUR	120,443	104,281	221,388	3,336
Koninklijke DSM NV	EUR	1,519	11,165	7,155	5,529
Koninklijke KPN NV	EUR	801,714	1,391,525	1,911,067	282,172
Koninklijke Philips NV	EUR	142,860	515,395	658,255	0
NN Group NV	EUR	0	2,938	260	2,678
Prosus NV	EUR	0	160,590	147,557	13,033
SIGNIFY NV	EUR	0	42,432	42,432	0
Stmicroelectronics NV	EUR	0	6,258	6,258	0
Unilever NV	EUR	209,915	229,106	398,861	40,160
Wolters Kluwer NV	EUR	51,881	36,356	87,081	1,156
<b>Norway</b>					
Aker BP ASA	NOK	0	27,204	0	27,204
EQUINOR ASA	NOK	0	37,484	37,484	0
Orkla ASA	NOK	0	48,021	0	48,021
Telenor ASA	NOK	0	69,177	35,504	33,673
Yara International ASA	NOK	0	31,842	16,536	15,306
<b>Portugal</b>					
Banco Comercial Portugues SA-R-	EUR	0	1,039,635	839,635	200,000
Galp Energia SGPS SA	EUR	11,953	10,321	22,274	0
<b>Spain</b>					
Aena SME SA	EUR	3,585	0	3,585	0
Banco Santander SA	EUR	0	1,972,071	1,406,757	565,314
Iberdrola SA	EUR	0	53,208	53,208	0
<b>Sweden</b>					
Boliden AB	SEK	0	16,292	0	16,292
Swedbank AB-A-	SEK	0	28,038	0	28,038
Swedish Match AB	SEK	0	4,931	0	4,931
<b>Switzerland</b>					
Nestle SA	CHF	0	3,166	0	3,166
SGS SA	CHF	0	145	0	145
UBS Group AG	CHF	0	69,274	0	69,274

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI INDONESIA SWAP UCITS ETF\* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>United Kingdom</b>					
Nielsen Holdings PLC	USD	0	28,164	28,164	0
RELX PLC	EUR	84,747	103,257	188,004	0
Royal Dutch Shell PLC-A-	EUR	111,168	429,750	384,325	156,593
<b>United States</b>					
AbbVie Inc.	USD	0	1,795	1	1,794
Adobe Inc.	USD	0	1,143	0	1,143
Alphabet Inc.-A-	USD	0	298	0	298
Amazon.com Inc.	USD	0	172	0	172
Bristol Myers Squibb Co.	USD	0	6,525	6,525	0
Caesars Entertainment Corp.	USD	0	36,003	36,003	0
Cisco Systems Inc.	USD	0	9,608	9,608	0
Coca-Cola Co.	USD	0	8,622	8,622	0
Costco Wholesale Corp.	USD	0	1,302	0	1,302
CVS Health Corp.	USD	0	7,993	0	7,993
Facebook Inc.-A-	USD	0	2,158	0	2,158
Gilead Sciences Inc.	USD	0	4,918	4,918	0
Johnson & Johnson	USD	0	2,985	0	2,985
JPMorgan Chase & Co.	USD	0	7,624	7,624	0
Merck & Co. Inc.	USD	0	5,062	5,062	0
Microsoft Corp.	USD	0	5,388	2,252	3,136
Netflix Inc.	USD	0	1,103	0	1,103
NVIDIA Corp.	USD	0	3,704	1,390	2,314
PayPal Holdings Inc.	USD	0	3,006	0	3,006
PepsiCo Inc.	USD	0	3,231	0	3,231
Pfizer Inc.	USD	0	12,638	0	12,638
Procter & Gamble Co.	USD	0	3,613	0	3,613
Raytheon Technologies Corp.	USD	0	6,288	0	6,288
UnitedHealth Group Inc.	USD	0	1,382	1,382	0
Verizon Communications Inc.	USD	0	6,918	0	6,918

Xtrackers MSCI CHINA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Bermuda</b>					
Alibaba Health Information Technology Ltd.	HKD	2,261,726	600,000	824,000	2,037,726
Alibaba Pictures Group Ltd.	HKD	9,483,705	2,320,000	5,100,000	6,703,705
Beijing Enterprises Water Group Ltd.	HKD	3,176,923	840,000	1,202,000	2,814,923
Brilliance China Automotive Holdings Ltd.	HKD	1,949,221	560,000	780,000	1,729,221
China Gas Holdings Ltd.	HKD	1,159,795	814,600	504,600	1,469,795
China Resources Gas Group Ltd.	HKD	558,435	140,000	198,000	500,435
Cosco Shipping Ports Ltd.	HKD	1,096,993	280,000	442,574	934,419
GOME Retail Holdings Ltd.	HKD	6,142,413	1,610,000	2,275,000	5,477,413
Haier Electronics Group Co. Ltd.	HKD	799,601	210,000	297,000	712,601

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Bermuda (continued)</b>					
Kunlun Energy Co. Ltd.	HKD	2,185,595	704,000	714,000	2,175,595
Luye Pharma Group Ltd.	HKD	716,377	537,500	237,000	1,016,877
Nine Dragons Paper Holdings Ltd.	HKD	1,043,535	280,000	403,000	920,535
Shenzhen International Holdings Ltd.	HKD	622,058	259,243	272,243	609,058
<b>Cayman Islands</b>					
3SBio Inc.	HKD	802,550	210,000	298,500	714,050
51job Inc.-ADR-	USD	16,849	4,432	6,253	15,028
58.com Inc.-ADR-	USD	59,935	15,724	22,280	53,379
AAC Technologies Holdings Inc.	HKD	455,619	113,000	161,000	407,619
Agile Group Holdings Ltd.	HKD	898,232	290,000	510,000	678,232
AK Medical Holdings Ltd.	HKD	0	238,000	8,000	230,000
Alibaba Group Holding Ltd.-ADR-	USD	1,073,363	327,418	342,845	1,057,936
ANTA Sports Products Ltd.	HKD	701,267	222,000	312,000	611,267
Autohome Inc.-ADR-	USD	37,544	9,837	14,224	33,157
Baidu Inc.-ADR-	USD	175,340	46,490	67,345	154,485
Baozun Inc.-ADR-	USD	27,592	7,225	10,077	24,740
BEST Inc.-ADR-	USD	124,555	33,829	47,281	111,103
Bilibili Inc.	USD	0	59,887	5,594	54,293
Bosideng International Holdings Ltd.	HKD	2,050,461	560,000	798,000	1,812,461
China Aoyuan Group Ltd.	HKD	771,373	210,000	304,000	677,373
China Conch Venture Holdings Ltd.	HKD	1,034,394	280,000	402,000	912,394
China East Education Holdings Ltd.	HKD	276,487	156,000	117,500	314,987
China Education Group Holdings Ltd.	HKD	366,581	98,000	114,000	350,581
China Evergrande Group	HKD	1,150,115	307,000	412,000	1,045,115
China Feihe Ltd.	HKD	0	551,000	55,000	496,000
China Hongqiao Group Ltd.	HKD	1,083,027	280,000	398,000	965,027
China Lesso Group Holdings Ltd.	HKD	704,000	210,000	290,000	624,000
China Literature Ltd.	HKD	161,509	64,200	51,600	174,109
China Medical System Holdings Ltd.	HKD	854,622	210,000	292,000	772,622
China Mengniu Dairy Co. Ltd.	HKD	1,761,351	472,000	683,000	1,550,351
China Overseas Property Holdings Ltd.	HKD	0	855,000	115,000	740,000
China Resources Cement Holdings Ltd.	HKD	1,554,919	420,000	606,000	1,368,919
China Resources Land Ltd.	HKD	1,742,768	774,000	712,000	1,804,768
China State Construction International Holdings Ltd.	HKD	1,247,647	284,000	378,000	1,153,647
China Yuhua Education Corp. Ltd.	HKD	0	720,000	46,000	674,000
CIFI Holdings Group Co. Ltd.	HKD	1,726,879	578,000	540,000	1,764,879
Country Garden Holdings Co. Ltd.	HKD	4,801,108	1,260,000	1,767,000	4,294,108
Country Garden Services Holdings Co. Ltd.	HKD	766,174	250,000	252,000	764,174
Dali Foods Group Co. Ltd.	HKD	1,305,599	350,000	492,000	1,163,599
ENN Energy Holdings Ltd.	HKD	499,940	133,000	190,029	442,911
GDS Holdings Ltd.-ADR-	USD	39,177	18,595	13,369	44,403
Geely Automobile Holdings Ltd.	HKD	3,178,488	1,339,000	1,217,000	3,300,488
Genscript Biotech Corp.	HKD	580,852	174,000	162,000	592,852
Greentown Service Group Co. Ltd.	HKD	679,064	352,000	226,000	805,064
GSX Techedu Inc.	USD	0	47,621	4,256	43,365
Haidilao International Holdings Ltd.	HKD	239,692	315,000	110,000	444,692
Haitian International Holdings Ltd.	HKD	422,900	140,000	206,000	356,900

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
Hansoh Pharmaceutical Group Co. Ltd.	HKD	309,268	212,000	232,000	289,268
Hengan International Group Co. Ltd.	HKD	444,285	116,500	194,000	366,785
Huazhu Group Ltd.-ADR-	USD	83,976	21,950	31,459	74,467
Hutchison China MediTech Ltd.-ADR-	USD	38,064	13,325	12,336	39,053
HUYA Inc.-ADR-	USD	38,422	10,143	13,872	34,693
Innovent Biologics Inc.	HKD	486,000	235,500	190,000	531,500
iQIYI Inc.-ADR-	USD	80,190	74,821	31,378	123,633
JD.com Inc.-ADR-	USD	467,788	182,433	171,528	478,693
JOYY Inc.-ADR-	USD	36,823	9,627	14,000	32,450
Kaisa Group Holdings Ltd.	HKD	1,549,902	420,000	580,000	1,389,902
Kingboard Chemical Holdings Ltd.	HKD	410,055	108,500	144,500	374,055
Kingboard Laminates Holdings Ltd.	HKD	680,519	175,000	248,000	607,519
Kingdee International Software Group Co. Ltd.	HKD	1,489,081	372,000	548,000	1,313,081
Kingsoft Corp. Ltd.	HKD	523,106	140,000	201,000	462,106
Koolearn Technology Holdings Ltd.	HKD	0	144,500	11,500	133,000
KWG Property Holdings Ltd.	HKD	803,460	210,000	298,500	714,960
Lee & Man Paper Manufacturing Ltd.	HKD	826,723	210,000	298,000	738,723
Li Ning Co. Ltd.	HKD	1,236,531	319,000	376,000	1,179,531
Logan Property Holdings Co. Ltd.	HKD	897,979	280,000	398,000	779,979
Longfor Properties Co. Ltd.	HKD	1,142,561	291,000	424,500	1,009,061
Luckin Coffee Inc.-ADR-	USD	0	51,998	51,998	0
Meituan Dianping-B-	HKD	640,528	1,703,200	341,200	2,002,528
Momo Inc.-ADR-	USD	95,390	24,953	35,248	85,095
NetEase Inc.-ADR-	USD	45,052	18,145	17,265	45,932
New Oriental Education & Technology Group Inc.-ADR-	USD	90,269	23,911	33,724	80,456
NIO Inc.-ADR-	USD	416,123	232,217	141,047	507,293
Noah Holdings Ltd.-ADR-	USD	21,305	5,552	7,844	19,013
Pinduoduo Inc.-ADR-	USD	122,442	64,930	42,476	144,896
Ping An Healthcare and Technology Co. Ltd.	HKD	204,300	77,900	71,600	210,600
Qudian Inc.-ADR-	USD	95,765	7,942	103,707	0
Seazen Group Ltd.	HKD	0	1,295,777	48,000	1,247,777
Semiconductor Manufacturing International Corp.	HKD	1,931,287	578,000	640,500	1,868,787
Shenzhou International Group Holdings Ltd.	HKD	476,731	146,000	158,800	463,931
Shimao Property Holdings Ltd.	HKD	741,850	186,000	927,850	0
Shui On Land Ltd.	HKD	2,293,003	595,000	834,500	2,053,503
SINA Corp.	USD	39,697	10,397	14,684	35,410
Sino Biopharmaceutical Ltd.	HKD	4,406,973	1,142,000	1,657,000	3,891,973
SOHO China Ltd.	HKD	1,319,359	350,000	490,000	1,179,359
SSY Group Ltd.	HKD	975,771	280,000	412,000	843,771
Sunac China Holdings Ltd.	HKD	1,555,086	427,000	548,000	1,434,086
Sunny Optical Technology Group Co. Ltd.-H-	HKD	451,827	119,000	169,600	401,227
TAL Education Group-ADR-	USD	244,320	64,312	92,804	215,828
Tencent Holdings Ltd.	HKD	3,635,688	967,600	1,375,200	3,228,088
Tencent Music Entertainment Group-ADR-	USD	58,394	179,872	34,173	204,093
Tingyi Cayman Islands Holding Corp.	HKD	1,220,049	320,000	418,000	1,122,049
Tongcheng-Elong Holdings Ltd.	HKD	0	525,200	46,000	479,200

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Cayman Islands (continued)</b>					
Topsports International Hldg. Ltd.	HKD	0	879,000	183,000	696,000
Trip.com Group Ltd.-ADR-	USD	298,463	79,301	110,766	266,998
Uni-President China Holdings Ltd.	HKD	817,976	210,000	298,000	729,976
Vinda International Holdings Ltd.	HKD	0	222,000	23,000	199,000
Vipshop Holdings Ltd.-ADR-	USD	278,240	72,862	103,422	247,680
Want Want China Holdings Ltd.	HKD	3,155,218	840,000	1,221,000	2,774,218
Weibo Corp.-ADR-	USD	35,178	9,214	13,024	31,368
Wuxi Biologics Cayman Inc.	HKD	360,412	309,000	157,500	511,912
Xiaomi Corp.-B-	HKD	4,935,671	3,112,400	2,169,200	5,878,871
Xinyi Solar Holdings Ltd.	HKD	2,054,160	1,150,343	918,343	2,286,160
Yihai International Holdings Ltd.	HKD	293,304	79,000	105,000	267,304
Yuzhou Properties Co. Ltd.	HKD	1,108,582	310,001	383,001	1,035,582
YY Inc.-ADR-	USD	0	1,529	(1,529)	0
Zai Lab Ltd.	USD	0	34,304	4,732	29,572
Zhenro Properties Group Ltd.	HKD	983,000	280,000	389,000	874,000
Zhongsheng Group Holdings Ltd.	HKD	365,657	105,000	155,000	315,657
ZTO Express Cayman Inc.-ADR-	USD	200,863	77,217	67,434	210,646
<b>China</b>					
360 Security Technology Inc.-A-	CNY	51,700	44,100	19,300	76,500
Accelink Technologies Co. Ltd.-A-	CNY	25,900	7,000	14,600	18,300
Addsino Co. Ltd.	CNY	0	59,400	4,600	54,800
AECC Aero-Engine Control Co. Ltd.-A-	CNY	44,928	38,700	31,000	52,628
AECC Aviation Power Co. Ltd.-A-	CNY	84,642	21,000	29,300	76,342
Agricultural Bank of China Ltd.-A-	CNY	2,833,929	739,400	1,045,600	2,527,729
Agricultural Bank of China Ltd.-H-	HKD	18,519,305	4,939,000	7,891,000	15,567,305
Aier Eye Hospital Group Co. Ltd.-A-	CNY	116,110	27,907	42,700	137,562
Air China Ltd.-A-	CNY	152,700	130,600	58,200	225,100
Air China Ltd.-H-	HKD	1,143,433	280,000	390,000	1,033,433
Aisino Corp.-A-	CNY	72,125	21,000	28,800	64,325
A-Living Services Co. Ltd.-H-	HKD	250,000	91,250	97,000	244,250
Aluminum Corp. of China Ltd.-A-	CNY	498,400	129,300	182,800	444,900
Aluminum Corp. of China Ltd.-H-	HKD	2,522,223	700,000	974,000	2,248,223
Angang Steel Co. Ltd.-A-	CNY	204,069	56,000	62,500	197,569
Angel Yeast Co. Ltd.-A-	CNY	30,520	7,000	8,100	29,420
Anhui Conch Cement Co. Ltd.-A-	CNY	153,136	47,000	62,000	138,136
Anhui Conch Cement Co. Ltd.-H-	HKD	784,711	210,000	299,500	695,211
Anhui Gujing Distillery Co. Ltd.	HKD	0	66,600	4,600	62,000
Anhui Gujing Distillery Co. Ltd.-A-	CNY	16,300	7,000	11,400	11,900
Anhui Kouzi Distillery Co. Ltd.-A-	CNY	23,323	7,000	10,400	19,923
Anxin Trust Co. Ltd.-A-	CNY	208,680	24,000	232,680	0
Apeloa Pharmaceutical Co. Ltd.	CNY	0	43,600	4,600	39,000
Asymchem Laboratories Tianjin Co. Ltd.-A-	CNY	7,500	2,400	2,200	7,700
Autobio Diagnostics Co. Ltd.-A-	CNY	9,100	1,500	0	10,600
AVIC Aircraft Co. Ltd.-A-	CNY	105,400	28,000	40,100	93,300
Avic Capital Co. Ltd.-A-	CNY	341,894	91,000	128,300	304,594
AVIC Electromechanical Systems Co. Ltd.-A-	CNY	136,598	35,000	49,600	121,998
AVIC Jonhon Optronic Technology Co. Ltd.-A-	CNY	41,800	9,200	13,700	37,300

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
AVIC Shenyang Aircraft Co. Ltd.-A-	CNY	34,200	14,800	10,400	38,600
AviChina Industry & Technology Co. Ltd.-H-	HKD	1,584,850	420,000	602,000	1,402,850
AVICOPTER PLC-A-	CNY	23,000	15,000	13,400	24,600
BAIC BluePark New Energy Technology Co. Ltd.-A-	CNY	132,800	35,000	69,300	98,500
BAIC Motor Corp. Ltd.-H-	HKD	1,041,985	280,000	392,000	929,985
Bank of Beijing Co. Ltd.-A-	CNY	802,912	210,000	294,900	718,012
Bank of Chengdu Co. Ltd.-A-	CNY	136,700	34,979	64,600	107,079
Bank of China Ltd.-A-	CNY	1,334,626	350,000	492,800	1,191,826
Bank of China Ltd.-H-	HKD	50,364,360	13,480,000	19,093,000	44,751,360
Bank of Communications Co. Ltd.-A-	CNY	1,491,768	391,300	550,200	1,332,868
Bank of Communications Co. Ltd.-H-	HKD	5,551,722	1,470,000	2,095,000	4,926,722
Bank of Guiyang Co. Ltd.-A-	CNY	123,940	35,000	158,940	0
Bank of Hangzhou Co. Ltd.-A-	CNY	193,740	79,100	71,800	201,040
Bank of Jiangsu Co. Ltd.-A-	CNY	440,832	114,200	162,300	392,732
Bank of Nanjing Co. Ltd.-A-	CNY	321,973	143,200	124,800	340,373
Bank of Ningbo Co. Ltd.-A-	CNY	213,753	70,400	80,200	203,953
Bank of Shanghai Co. Ltd.-A-	CNY	538,788	140,000	196,800	481,988
Baoshan Iron & Steel Co. Ltd.-A-	CNY	707,535	184,200	262,300	629,435
BBMG Corp.-A-	CNY	317,295	84,000	118,000	283,295
BBMG Corp.-H-	HKD	1,395,917	350,000	1,745,917	0
Beijing Capital Development Co. Ltd.-A-	CNY	99,300	28,000	30,100	97,200
Beijing Capital International Airport Co. Ltd.-H-	HKD	1,069,858	334,000	336,000	1,067,858
Beijing Dabeinong Technology Group Co. Ltd.-A-	CNY	161,100	42,000	61,700	141,400
Beijing E-Hualu Information Technology Co. Ltd.	CNY	0	20,000	2,300	17,700
Beijing Enlight Media Co. Ltd.-A-	CNY	110,800	28,000	39,400	99,400
Beijing Kunlun Tech Co. Ltd.	CNY	0	42,500	4,600	37,900
Beijing New Building Materials PLC-A-	CNY	62,600	14,000	24,900	51,700
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	CNY	56,200	14,000	16,900	53,300
Beijing Originwater Technology Co. Ltd.-A-	CNY	122,200	30,200	39,000	113,400
Beijing Sanju Environmental Protection and New Material Co. Ltd.-A-	CNY	87,900	21,000	108,900	0
Beijing Shiji Information Technology Co. Ltd.-A-	CNY	32,800	14,800	13,500	34,100
Beijing Shunxin Agriculture Co. Ltd.-A-	CNY	28,000	7,000	9,900	25,100
Beijing Sinnet Technology Co. Ltd.-A-	CNY	57,800	14,000	19,300	52,500
Beijing SL Pharmaceutical Co. Ltd.-A-	CNY	37,200	7,000	44,200	0
Beijing Thunisoft Corp. Ltd.	CNY	0	30,000	2,300	27,700
Beijing Tiantan Biological Products Corp. Ltd.-A-	CNY	41,700	9,111	18,400	32,411
Beijing Tongrentang Co. Ltd.-A-	CNY	52,340	14,000	20,200	46,140
Beijing Yanjing Brewery Co. Ltd.-A-	CNY	107,000	28,000	32,400	102,600
Betta Pharmaceuticals Co. Ltd.-A-	CNY	16,900	7,000	11,400	12,500
BGI Genomics Co. Ltd.-A-	CNY	16,900	7,000	11,400	12,500
BOE Technology Group Co. Ltd.-A-	CNY	1,289,691	338,200	478,300	1,149,591
Bohai Leasing Co. Ltd.-A-	CNY	235,700	63,000	70,600	228,100
BTG Hotels Group Co. Ltd.-A-	CNY	35,900	7,000	8,100	34,800
BYD Co. Ltd.-A-	CNY	70,477	21,000	29,000	62,477
BYD Co. Ltd.-H-	HKD	405,025	105,000	151,500	358,525

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
By-health Co. Ltd.-A-	CNY	59,100	14,000	16,200	56,900
C&S Paper Co. Ltd.	CNY	0	48,400	4,600	43,800
Caitong Securities Co. Ltd.-A-	CNY	135,900	35,000	49,600	121,300
CanSino Biologics Inc.	HKD	0	38,200	4,600	33,600
Centre Testing International Group Co. Ltd.-A-	CNY	61,600	9,200	41,300	29,500
CGN Power Co. Ltd.-H-	HKD	6,709,832	1,750,000	3,090,000	5,369,832
Chacha Food Co. Ltd.	CNY	0	18,800	2,300	16,500
Changchun High & New Technology Industry Group Inc.-A-	CNY	5,500	3,300	2,800	13,500
Changjiang Securities Co. Ltd.-A-	CNY	210,545	56,000	78,000	188,545
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	CNY	9,000	800	0	9,800
Chaozhou Three-Circle Group Co. Ltd.-A-	CNY	68,300	16,200	22,300	62,200
Chengdu Kanghong Pharmaceutical Group Co. Ltd.-A-	CNY	27,600	7,000	13,500	21,100
Chengdu Xingrong Environment Co. Ltd.-A-	CNY	112,500	28,000	32,400	108,100
China Aerospace Times Electronics Co. Ltd.-A-	CNY	103,800	28,000	32,400	99,400
China Avionics Systems Co. Ltd.-A-	CNY	55,339	14,000	16,200	53,139
China Cinda Asset Management Co. Ltd.-H-	HKD	5,587,056	1,470,000	2,078,000	4,979,056
China CITIC Bank Corp. Ltd.-A-	CNY	215,300	56,000	79,700	191,600
China CITIC Bank Corp. Ltd.-H-	HKD	5,647,158	1,470,000	2,101,000	5,016,158
China Coal Energy Co. Ltd.-H-	HKD	1,305,678	350,000	1,655,678	0
China Communications Construction Co. Ltd.-A-	CNY	104,500	92,600	37,000	160,100
China Communications Construction Co. Ltd.-H-	HKD	2,823,184	722,000	1,045,000	2,500,184
China Communications Services Corp. Ltd.-H-	HKD	1,526,745	420,000	610,000	1,336,745
China Construction Bank Corp.-A-	CNY	365,842	98,000	138,700	325,142
China Construction Bank Corp.-H-	HKD	60,967,979	16,282,000	23,089,000	54,160,979
China Eastern Airlines Corp. Ltd.-A-	CNY	353,550	91,000	126,700	317,850
China Eastern Airlines Corp. Ltd.-H-	HKD	1,136,566	280,000	392,000	1,024,566
China Enterprise Co. Ltd.-A-	CNY	155,200	42,000	92,100	105,100
China Everbright Bank Co. Ltd.-A-	CNY	1,513,882	394,200	556,800	1,351,282
China Everbright Bank Co. Ltd.-H-	HKD	2,025,550	512,000	744,000	1,793,550
China Film Co. Ltd.-A-	CNY	58,259	13,931	16,200	55,990
China Fortune Land Development Co. Ltd.-A-	CNY	113,000	28,000	38,700	102,300
China Galaxy Securities Co. Ltd.-A-	CNY	0	159,000	13,800	145,200
China Galaxy Securities Co. Ltd.-H-	HKD	2,227,400	595,000	844,000	1,978,400
China Gezhouba Group Co. Ltd.-A-	CNY	176,700	49,000	89,600	136,100
China Grand Automotive Services Group Co. Ltd.-A-	CNY	311,502	84,000	395,502	0
China Great Wall Securities Co. Ltd.-A-	CNY	0	76,600	6,900	69,700
China Greatwall Technology Group Co. Ltd.-A-	CNY	110,600	28,000	39,400	99,200
China Huarong Asset Management Co. Ltd.-H-	HKD	6,352,976	1,680,000	2,361,000	5,671,976
China Huishan Dairy Holdings Co. Ltd.	HKD	604,445	0	604,445	0
China International Capital Corp. Ltd.-H-	HKD	845,304	224,000	326,800	742,504
China International Marine Containers Group Co. Ltd.-A-	CNY	57,201	14,000	71,201	0
China International Travel Service Corp. Ltd.-A-	CNY	75,051	20,934	30,600	65,385
China Jushi Co. Ltd.-A-	CNY	133,100	35,000	50,000	118,100

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
China Life Insurance Co. Ltd.-A-	CNY	105,700	28,000	40,200	93,500
China Life Insurance Co. Ltd.-H-	HKD	4,725,182	1,284,000	1,821,000	4,188,182
China Longyuan Power Group Corp. Ltd.-H-	HKD	2,027,341	512,000	743,000	1,796,341
China Meheco Co. Ltd.-A-	CNY	42,500	14,000	15,600	40,900
China Merchants Bank Co. Ltd.-A-	CNY	786,297	205,139	298,000	693,436
China Merchants Bank Co. Ltd.-H-	HKD	2,480,390	647,500	932,000	2,195,890
China Merchants Energy Shipping Co. Ltd.-A-	CNY	231,900	91,600	94,800	228,700
China Merchants Property Operation & Service Co. Ltd.	CNY	0	39,185	2,300	36,885
China Merchants Securities Co. Ltd.-A-	CNY	216,690	56,000	79,500	193,190
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	CNY	299,537	77,000	153,200	223,337
China Minsheng Banking Corp. Ltd.-A-	CNY	1,349,338	352,200	497,400	1,204,138
China Minsheng Banking Corp. Ltd.-H-	HKD	4,487,101	1,166,000	2,382,500	3,270,601
China Molybdenum Co. Ltd.-A-	CNY	670,600	175,000	247,100	598,500
China Molybdenum Co. Ltd.-H-	HKD	2,370,271	630,000	1,077,000	1,923,271
China National Accord Medicines Corp. Ltd.-A-	CNY	16,000	7,000	9,200	13,800
China National Building Material Co. Ltd.-H-	HKD	2,481,913	700,000	980,000	2,201,913
China National Chemical Engineering Co. Ltd.-A-	CNY	187,300	49,000	69,900	166,400
China National Medicines Corp. Ltd.-A-	CNY	28,400	7,000	8,100	27,300
China National Nuclear Power Co. Ltd.-A-	CNY	494,941	128,200	182,200	440,941
China National Software & Service Co. Ltd.-A-	CNY	19,900	7,000	10,900	16,000
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	CNY	137,358	35,000	49,400	122,958
China Oilfield Services Ltd.-H-	HKD	1,036,966	280,000	340,000	976,966
China Pacific Insurance Group Co. Ltd.-A-	CNY	239,020	63,000	87,800	214,220
China Pacific Insurance Group Co. Ltd.-H-	HKD	1,675,218	438,400	550,200	1,563,418
China Petroleum & Chemical Corp.-A-	CNY	970,986	254,200	360,400	864,786
China Petroleum & Chemical Corp.-H-	HKD	16,213,929	4,326,000	6,900,000	13,639,929
China Railway Construction Corp. Ltd.-A-	CNY	439,449	114,200	162,500	391,149
China Railway Construction Corp. Ltd.-H-	HKD	1,241,878	315,000	444,000	1,112,878
China Railway Group Ltd.-A-	CNY	709,900	250,200	268,600	691,500
China Railway Group Ltd.-H-	HKD	2,398,972	630,000	878,000	2,150,972
China Railway Hi-tech Industry Co. Ltd.-A-	CNY	83,800	21,000	104,800	0
China Railway Signal & Communication Corp. Ltd.-H-	HKD	954,806	232,000	329,000	857,806
China Reinsurance Group Corp.-H-	HKD	3,615,633	932,000	1,345,000	3,202,633
China Resources Double Crane Pharmaceutical Co. Ltd.-A-	CNY	37,700	7,000	44,700	0
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.-A-	CNY	35,700	7,000	8,100	34,600
China Shenhua Energy Co. Ltd.-A-	CNY	166,115	73,500	52,300	187,315
China Shenhua Energy Co. Ltd.-H-	HKD	2,149,638	560,000	800,500	1,909,138
China Shipbuilding Industry Co. Ltd.-A-	CNY	871,000	226,200	322,400	774,800
China South Publishing & Media Group Co. Ltd.-A-	CNY	69,924	21,000	41,600	49,324
China Southern Airlines Co. Ltd.-A-	CNY	325,818	84,000	116,800	293,018
China Southern Airlines Co. Ltd.-H-	HKD	1,047,618	280,000	364,000	963,618
China State Construction Engineering Corp. Ltd.-A-	CNY	1,595,993	415,200	586,700	1,424,493

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
China Telecom Corp. Ltd.-H-	HKD	8,830,160	2,284,000	3,726,000	7,388,160
China Tower Corp. Ltd.-H-	HKD	26,608,086	6,980,000	8,648,000	24,940,086
China TransInfo Technology Co. Ltd.-A-	CNY	56,000	14,000	24,900	45,100
China United Network Communications Ltd.-A-	CNY	1,182,547	310,200	615,300	877,447
China Vanke Co. Ltd.-A-	CNY	370,125	98,000	138,200	329,925
China Vanke Co. Ltd.-H-	HKD	950,928	364,900	359,600	956,228
China Yangtze Power Co. Ltd.-A-	CNY	838,543	219,200	310,300	747,443
China Zhongwang Holdings Ltd.	HKD	1,039,953	280,000	1,319,953	0
Chinese Universe Publishing and Media Group Co. Ltd.-A-	CNY	52,476	14,000	17,700	48,776
Chongqing Brewery Co. Ltd.-A-	CNY	19,600	7,000	11,000	15,600
Chongqing Changan Automobile Co. Ltd.-A-	CNY	145,173	42,000	54,300	132,873
Chongqing Fuling Zhacai Group Co. Ltd.-A-	CNY	29,500	15,600	14,200	30,900
Chongqing Rural Commercial Bank Co. Ltd.-H-	HKD	1,524,736	420,000	587,000	1,357,736
Chongqing Zhifei Biological Products Co. Ltd.-A-	CNY	51,100	20,600	17,100	54,600
CITIC Guoan Information Industry Co. Ltd.-A-	CNY	150,617	42,000	192,617	0
CITIC Securities Co. Ltd.-A-	CNY	373,787	98,000	137,600	334,187
CITIC Securities Co. Ltd.-H-	HKD	1,303,659	350,000	440,500	1,213,159
Contemporary Amperex Technology Co. Ltd.-A-	CNY	82,900	21,000	29,100	74,800
COSCO SHIPPING Development Co. Ltd.-A-	CNY	300,200	77,000	89,100	288,100
COSCO SHIPPING Energy Transportation Co. Ltd.-A-	CNY	104,400	55,200	63,000	96,600
COSCO SHIPPING Energy Transportation Co. Ltd.-H-	HKD	743,379	154,000	184,000	713,379
COSCO SHIPPING Holdings Co. Ltd.-A-	CNY	244,391	166,000	82,100	328,291
COSCO SHIPPING Holdings Co. Ltd.-H-	HKD	1,629,561	420,000	584,500	1,465,061
CRRC Corp. Ltd.-A-	CNY	925,762	240,200	340,400	825,562
CRRC Corp. Ltd.-H-	HKD	2,753,960	700,000	988,000	2,465,960
CSC Financial Co. Ltd.-A-	CNY	105,400	28,000	40,200	93,200
Da An Gene Co. Ltd. of Sun Yat-Sen University	CNY	0	32,310	2,300	30,010
Dalian Port PDA Co. Ltd.-A-	CNY	293,900	77,000	370,900	0
Daqin Railway Co. Ltd.-A-	CNY	564,250	147,000	207,100	504,150
Datang International Power Generation Co. Ltd.-H-	HKD	1,964,296	560,000	2,524,296	0
Dawning Information Industry Co. Ltd.-A-	CNY	33,100	7,000	10,400	43,420
DHC Software Co. Ltd.-A-	CNY	116,700	28,000	49,900	94,800
Dong-E-E-Jiao Co. Ltd.-A-	CNY	25,100	7,000	10,200	21,900
Dongfang Electric Corp. Ltd.-A-	CNY	104,800	28,000	55,100	77,700
Dongfeng Motor Group Co. Ltd.-H-	HKD	1,700,940	420,000	586,000	1,534,940
Dongxing Securities Co. Ltd.-A-	CNY	105,100	28,000	40,200	92,900
East Money Information Co. Ltd.-A-	CNY	256,900	66,000	102,400	272,940
Eve Energy Co. Ltd.-A-	CNY	35,300	7,500	13,400	60,029
Everbright Securities Co. Ltd.-A-	CNY	150,118	42,000	59,000	133,118
Fangda Carbon New Material Co. Ltd.-A-	CNY	103,878	27,978	42,800	129,278
Fiberhome Telecommunication Technologies Co. Ltd.-A-	CNY	45,800	14,000	21,100	38,700
Financial Street Holdings Co. Ltd.-A-	CNY	112,600	28,000	32,400	108,200
First Capital Securities Co. Ltd.-A-	CNY	133,174	35,000	68,600	99,574
Focus Media Information Technology Co. Ltd.-A-	CNY	558,041	147,000	207,900	497,141

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Foshan Haitian Flavouring & Food Co. Ltd.-A-	CNY	84,751	20,949	32,500	90,740
Founder Securities Co. Ltd.-A-	CNY	310,290	84,000	115,000	279,290
Foxconn Industrial Internet Co. Ltd.-A-	CNY	152,200	105,700	55,900	202,000
Fujian Star-net Communication Co. Ltd.	CNY	0	21,600	2,300	19,300
Fujian Sunner Development Co. Ltd.-A-	CNY	37,400	14,400	10,400	41,400
Future Land Development Holdings Ltd.	HKD	1,113,777	678,000	1,791,777	0
Fuyao Glass Industry Group Co. Ltd.-A-	CNY	76,683	21,000	30,500	67,183
Fuyao Glass Industry Group Co. Ltd.-H-	HKD	320,395	84,000	120,000	284,395
Ganfeng Lithium Co. Ltd.-A-	CNY	43,250	14,000	19,100	38,150
G-bits Network Technology Xiamen Co. Ltd.-A-	CNY	2,300	700	400	2,600
GCL System Integration Technology Co. Ltd.-A-	CNY	192,200	49,000	56,700	184,500
GD Power Development Co. Ltd.-A-	CNY	746,672	196,000	275,300	667,372
GEM Co. Ltd.-A-	CNY	158,000	42,000	48,600	151,400
Gemdale Corp.-A-	CNY	169,896	42,000	58,600	153,296
GF Securities Co. Ltd.-A-	CNY	225,074	56,000	80,400	200,674
GF Securities Co. Ltd.-H-	HKD	860,929	224,000	362,200	722,729
Giant Network Group Co. Ltd.-A-	CNY	51,563	22,500	16,200	57,863
Gigadevice Semiconductor Beijing Inc.-A-	CNY	10,400	4,800	4,500	15,580
Glodon Co. Ltd.-A-	CNY	44,400	14,000	21,200	37,200
GoerTek Inc.-A-	CNY	124,800	35,000	48,900	110,900
Grandjoy Holdings Group Co. Ltd.-A-	CNY	125,600	28,100	50,900	102,800
Great Wall Motor Co. Ltd.-H-	HKD	1,968,484	525,000	743,000	1,750,484
Gree Electric Appliances Inc. of Zhuhai-A-	CNY	113,200	28,000	39,100	102,100
Greenland Holdings Corp. Ltd.-A-	CNY	309,986	79,200	114,300	274,886
GRG Banking Equipment Co. Ltd.-A-	CNY	89,900	21,000	40,900	70,000
Guangdong Haid Group Co. Ltd.-A-	CNY	59,100	14,000	19,200	53,900
Guangdong HEC Technology Holdings Co. Ltd.-A-	CNY	113,400	28,000	32,400	109,000
Guangdong Hongda Blasting Co. Ltd.	CNY	0	26,200	2,300	23,900
Guanghui Energy Co. Ltd.-A-	CNY	259,400	70,000	78,700	250,700
Guangshen Railway Co. Ltd.-A-	CNY	214,600	56,000	270,600	0
Guangzhou Automobile Group Co. Ltd.-A-	CNY	88,877	20,920	109,797	0
Guangzhou Automobile Group Co. Ltd.-H-	HKD	1,904,517	464,000	690,000	1,678,517
Guangzhou Baiyun International Airport Co. Ltd.-A-	CNY	78,800	21,000	30,100	69,700
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	CNY	53,362	14,000	19,900	47,462
Guangzhou Haige Communications Group Inc. Co.-A-	CNY	86,500	21,000	24,300	83,200
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	CNY	18,800	7,000	11,200	14,600
Guangzhou R&F Properties Co. Ltd.-H-	HKD	642,530	398,000	310,400	730,130
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	CNY	0	24,266	2,300	21,966
Guangzhou Wondfo Biotech Co. Ltd.	CNY	0	12,700	0	12,700
Guizhou Bailing Group Pharmaceutical Co. Ltd.-A-	CNY	53,600	14,000	67,600	0
Guocheng Mining Co. Ltd.	CNY	0	42,100	4,600	37,500
Guosen Securities Co. Ltd.-A-	CNY	156,374	42,000	58,200	140,174
Guotai Junan Securities Co. Ltd.-A-	CNY	286,700	77,000	108,600	255,100
Guotai Junan Securities Co. Ltd.-H-	HKD	484,172	126,000	294,400	315,772

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Guoxuan High-Tech Co. Ltd.-A-	CNY	44,700	14,000	21,500	37,200
Guoyuan Securities Co. Ltd.-A-	CNY	128,666	35,000	48,300	115,366
Haier Smart Home Co. Ltd.-A-	CNY	232,915	63,000	80,900	215,015
Hainan Airlines Holdings Co. Ltd.	CNY	0	608,200	50,600	557,600
Haitong Securities Co. Ltd.-A-	CNY	309,336	79,200	114,400	274,136
Haitong Securities Co. Ltd.-H-	HKD	1,832,119	476,000	764,000	1,544,119
Hangzhou Hikvision Digital Technology Co. Ltd.-A-	CNY	353,983	91,000	126,800	318,183
Hangzhou Robam Appliances Co. Ltd.-A-	CNY	34,700	7,000	8,100	33,600
Hangzhou Silan Microelectronics Co. Ltd.-A-	CNY	50,400	14,000	30,200	34,200
Hangzhou Tigermed Consulting Co. Ltd.-A-	CNY	28,200	7,000	9,800	25,400
Hefei Meiya Optoelectronic Technology Inc.-A-	CNY	25,788	7,000	10,100	22,688
Heilongjiang Agriculture Co. Ltd.-A-	CNY	69,400	21,000	29,200	61,200
Henan Shuanghui Investment & Development Co. Ltd.-A-	CNY	104,775	28,000	39,600	93,175
Hengli Petrochemical Co. Ltd.-A-	CNY	221,512	56,000	78,800	198,712
Hengtong Optic-electric Co. Ltd.-A-	CNY	73,435	21,000	30,900	63,535
Hengyi Petrochemical Co. Ltd.-A-	CNY	107,800	28,000	44,400	125,180
Hesteel Co. Ltd.-A-	CNY	402,961	105,000	216,700	291,261
Hithink RoyalFlush Information Network Co. Ltd.-A-	CNY	21,300	7,000	10,700	17,600
HLA Corp. Ltd.-A-	CNY	111,200	28,000	139,200	0
Holitech Technology Co. Ltd.-A-	CNY	116,700	28,000	32,400	112,300
Hongfa Technology Co. Ltd.-A-	CNY	28,100	7,000	8,100	27,000
Huan Securities Co. Ltd.-A-	CNY	136,967	35,000	67,200	104,767
Huadian Power International Corp. Ltd.-A-	CNY	259,239	70,000	98,700	230,539
Huadian Power International Corp. Ltd.-H-	HKD	1,037,694	280,000	1,317,694	0
Huadong Medicine Co. Ltd.-A-	CNY	68,432	16,151	22,100	62,483
Huagong Tech Co. Ltd.	CNY	0	37,200	2,300	34,900
Hualan Biological Engineering Inc.-A-	CNY	53,300	14,700	21,200	62,910
Huaneng Power International Inc.-A-	CNY	181,898	151,900	112,400	221,398
Huaneng Power International Inc.-H-	HKD	2,381,863	590,000	982,000	1,989,863
Huaneng Renewables Corp. Ltd.-H-	HKD	3,051,786	264,000	3,315,786	0
Huatai Securities Co. Ltd.-A-	CNY	281,591	72,200	104,500	249,291
Huatai Securities Co. Ltd.-H-	HKD	1,039,016	270,400	481,800	827,616
Huaxi Securities Co. Ltd.-A-	CNY	100,800	28,000	53,900	74,900
Huaxia Bank Co. Ltd.-A-	CNY	486,158	126,000	176,800	435,358
Huaxin Cement Co. Ltd.-A-	CNY	52,000	13,983	20,200	45,783
Huayu Automotive Systems Co. Ltd.-A-	CNY	121,800	30,196	44,500	107,496
Hubei Biocause Pharmaceutical Co. Ltd.-A-	CNY	187,603	49,000	95,900	140,703
Hubei Energy Group Co. Ltd.-A-	CNY	164,100	42,000	48,600	157,500
Hubei Jumpcan Pharmaceutical Co. Ltd.-A-	CNY	30,300	7,000	8,100	29,200
Hubei Kaile Science & Technology Co. Ltd.-A-	CNY	36,400	7,000	8,100	35,300
Hunan Valin Steel Co. Ltd.-A-	CNY	160,400	101,200	53,200	208,400
Hundsun Technologies Inc.-A-	CNY	29,940	6,906	9,400	36,369
Hytera Communications Corp. Ltd.-A-	CNY	71,300	21,000	92,300	0
Iflytek Co. Ltd.-A-	CNY	83,057	20,950	29,500	74,507
Industrial & Commercial Bank of China Ltd.-A-	CNY	2,049,644	534,200	754,000	1,829,844

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Industrial & Commercial Bank of China Ltd.-H-	HKD	41,281,442	10,904,000	17,971,000	34,214,442
Industrial Bank Co. Ltd.-A-	CNY	790,969	205,200	291,800	704,369
Industrial Securities Co. Ltd.-A-	CNY	256,227	65,200	94,300	227,127
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	CNY	1,732,355	450,500	636,300	1,546,555
Inner Mongolia First Machinery Group Co. Ltd.-A-	CNY	62,502	14,000	16,200	60,302
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	CNY	320,595	84,000	173,900	230,695
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd.-A-	CNY	219,600	56,000	64,800	210,800
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	CNY	232,929	62,924	88,700	207,153
Inner Mongolia Yitai Coal Co. Ltd.-B-	USD	671,977	175,000	246,900	600,077
Inspur Electronic Information Industry Co. Ltd.-A-	CNY	49,600	19,064	19,800	48,864
Jafron Biomedical Co. Ltd.-A-	CNY	17,500	6,920	13,000	27,098
Jiangsu Changshu Rural Commercial Bank Co. Ltd.-A-	CNY	104,500	28,000	32,400	100,100
Jiangsu Expressway Co. Ltd.-H-	HKD	738,452	176,000	206,000	708,452
Jiangsu Hengli Hydraulic Co. Ltd.-A-	CNY	32,470	7,000	10,900	28,570
Jiangsu Hengrui Medicine Co. Ltd.-A-	CNY	166,865	42,000	63,100	180,318
Jiangsu King's Luck Brewery JSC Ltd.-A-	CNY	48,500	14,000	20,700	41,800
Jiangsu Shagang Co. Ltd.	CNY	0	81,700	6,900	74,800
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	CNY	56,659	14,000	19,500	51,159
Jiangsu Yangnong Chemical Co. Ltd.-A-	CNY	10,100	900	0	11,000
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.-A-	CNY	36,400	7,000	8,100	35,300
Jiangsu Zhongnan Construction Group Co. Ltd.-A-	CNY	139,883	35,000	65,500	109,383
Jiangsu Zhongtian Technology Co. Ltd.-A-	CNY	115,100	28,000	38,800	104,300
Jiangxi Copper Co. Ltd.-A-	CNY	79,027	21,000	30,100	69,927
Jiangxi Copper Co. Ltd.-H-	HKD	754,616	210,000	306,000	658,616
Jiangxi Zhengbang Technology Co. Ltd.-A-	CNY	94,900	23,200	31,000	87,100
Jilin Aodong Pharmaceutical Group Co. Ltd.-A-	CNY	45,500	14,000	17,600	41,900
Jinduicheng Molybdenum Co. Ltd.-A-	CNY	102,800	28,000	32,400	98,400
Jinke Properties Group Co. Ltd.-A-	CNY	204,400	56,000	78,900	181,500
Jinyu Bio-Technology Co. Ltd.-A-	CNY	44,300	14,000	21,200	37,100
Joincare Pharmaceutical Group Industry Co. Ltd.-A-	CNY	74,600	21,000	30,500	65,100
Jointown Pharmaceutical Group Co. Ltd.-A-	CNY	72,639	21,000	31,100	62,539
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	CNY	29,700	7,000	9,500	27,200
Joyoung Co. Ltd.	CNY	0	28,400	2,300	26,100
Juewei Food Co. Ltd.-A-	CNY	22,732	7,000	9,500	20,232
Juneyao Airlines Co. Ltd.-A-	CNY	61,000	14,000	16,200	58,800
Kweichow Moutai Co. Ltd.-A-	CNY	48,559	15,100	21,300	42,359
Laobaixing Pharmacy Chain JSC-A-	CNY	9,300	900	0	10,200
Legend Holdings Corp.-H-	HKD	241,446	166,600	85,000	323,046
Lens Technology Co. Ltd.-A-	CNY	125,700	59,600	83,600	101,700
Leo Group Co. Ltd.	CNY	0	250,000	20,700	229,300
Lepu Medical Technology Beijing Co. Ltd.-A-	CNY	69,500	21,000	29,200	61,300
Leyard Optoelectronic Co. Ltd.-A-	CNY	98,100	28,000	30,100	96,000
Liaoning Cheng Da Co. Ltd.-A-	CNY	57,419	14,000	27,300	44,119

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Lingyi iTech Guangdong Co.-A-	CNY	216,300	56,000	80,200	192,100
Livzon Pharmaceutical Group Inc.-A-	CNY	23,800	7,000	10,300	20,500
Lomon Billions Group Co. Ltd.-A-	CNY	77,600	20,962	40,500	58,062
LONGi Green Energy Technology Co. Ltd.-A-	CNY	137,020	39,000	47,900	128,120
Luenmei Quantum Co. Ltd.	CNY	0	56,400	4,600	51,800
Luxi Chemical Group Co. Ltd.-A-	CNY	55,300	14,000	69,300	0
Luxshare Precision Industry Co. Ltd.-A-	CNY	204,713	113,238	80,100	237,851
Luzhou Laojiao Co. Ltd.-A-	CNY	55,342	14,000	19,700	49,642
Maanshan Iron & Steel Co. Ltd.-A-	CNY	228,739	58,200	68,700	218,239
Maanshan Iron & Steel Co. Ltd.-H-	HKD	570,085	140,000	710,085	0
Mango Excellent Media Co. Ltd.-A-	CNY	55,851	29,000	23,600	61,251
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	CNY	140,992	45,100	52,500	133,592
Metallurgical Corp. of China Ltd.-A-	CNY	680,634	177,200	252,400	605,434
Metallurgical Corp. of China Ltd.-H-	HKD	1,825,587	490,000	2,315,587	0
Midea Group Co. Ltd.-A-	CNY	132,108	8,000	140,108	0
Muyuan Foodstuff Co. Ltd.-A-	CNY	64,133	34,265	28,300	127,216
NanJi E-Commerce Co. Ltd.-A-	CNY	95,200	23,200	34,500	83,900
Nanjing Iron & Steel Co. Ltd.-A-	CNY	167,100	42,000	209,100	0
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.-A-	CNY	23,300	7,000	10,400	19,900
Nanjing Securities Co. Ltd.-A-	CNY	126,500	35,000	48,600	112,900
Nanyang Topsec Technologies Group Inc.	CNY	0	42,900	4,600	38,300
NARI Technology Co. Ltd.-A-	CNY	177,207	49,000	69,000	157,207
NAURA Technology Group Co. Ltd.-A-	CNY	18,800	7,000	9,900	15,900
NavInfo Co. Ltd.-A-	CNY	75,400	21,000	30,700	65,700
New China Life Insurance Co. Ltd.-A-	CNY	79,404	21,000	30,100	70,304
New China Life Insurance Co. Ltd.-H-	HKD	525,360	139,300	195,800	468,860
New Hope Liuhe Co. Ltd.-A-	CNY	160,148	42,000	59,900	142,248
Newland Digital Technology Co. Ltd.-A-	CNY	37,800	7,000	8,100	36,700
Ninestar Corp.-A-	CNY	42,300	14,000	19,200	37,100
Ningbo Joyson Electronic Corp.-A-	CNY	50,000	14,000	22,800	41,200
Ningbo Tuopu Group Co. Ltd.	CNY	0	39,000	2,300	36,700
Ningbo Zhoushan Port Co. Ltd.-A-	CNY	335,600	86,200	124,400	297,400
Northeast Securities Co. Ltd.-A-	CNY	87,600	21,000	24,300	84,300
Oceanwide Holdings Co. Ltd.-A-	CNY	131,900	57,300	42,800	146,400
Offcn Education Technology Co. Ltd.-A-	CNY	0	60,900	4,600	56,300
Offshore Oil Engineering Co. Ltd.-A-	CNY	166,800	42,000	48,600	160,200
OFILM Group Co. Ltd.-A-	CNY	103,600	28,000	40,400	91,200
Oppein Home Group Inc.-A-	CNY	9,066	2,500	1,600	9,966
Orient Securities Co. Ltd.-A-	CNY	228,630	58,200	84,400	202,430
Oriental Pearl Group Co. Ltd.-A-	CNY	130,888	34,959	51,000	114,847
Ovctek China Inc.-A-	CNY	17,000	7,000	12,300	20,200
Pacific Securities Co. Ltd.-A-	CNY	260,100	161,500	142,200	279,400
Pangang Group Vanadium Titanium & Resources Co. Ltd.-A-	CNY	325,490	84,000	94,900	314,590
People's Insurance Co. Group of China Ltd.-A-	CNY	0	248,700	48,200	200,500
People's Insurance Co. Group of China Ltd.-H-	HKD	5,262,735	1,400,000	1,964,000	4,698,735

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Perfect World Co. Ltd.-A-	CNY	49,700	14,000	20,500	43,200
PetroChina Co. Ltd.-A-	CNY	615,051	324,700	207,500	732,251
PetroChina Co. Ltd.-H-	HKD	13,357,688	3,500,000	4,968,000	11,889,688
PICC Property & Casualty Co. Ltd.-H-	HKD	4,354,973	1,120,000	1,602,000	3,872,973
Ping An Bank Co. Ltd.-A-	CNY	654,567	254,700	250,900	658,367
Ping An Insurance Group Co. of China Ltd.-A-	CNY	413,872	107,200	152,400	368,672
Ping An Insurance Group Co. of China Ltd.-H-	HKD	3,546,958	968,000	1,159,500	3,355,458
Poly Developments and Holdings Group Co. Ltd.-A-	CNY	452,197	119,000	166,400	404,797
Poly Property Development Co. Ltd.	HKD	0	71,000	4,600	66,400
Postal Savings Bank of China Co. Ltd.-H-	HKD	5,035,653	2,255,000	1,720,000	5,570,653
Power Construction Corp. of China Ltd.-A-	CNY	483,800	192,200	155,900	520,100
Proya Cosmetics Co. Ltd.	CNY	0	7,400	0	7,400
Qingdao Rural Commercial Bank Corp.	CNY	0	205,600	16,100	189,500
RiseSun Real Estate Development Co. Ltd.-A-	CNY	164,443	42,000	59,300	147,143
Rongsheng Petro Chemical Co. Ltd.-A-	CNY	159,419	82,097	63,600	177,916
SAIC Motor Corp. Ltd.-A-	CNY	295,580	77,000	107,300	265,280
Sanan Optoelectronics Co. Ltd.-A-	CNY	155,711	42,000	58,300	139,411
Sangfor Technologies Inc.-A-	CNY	10,865	4,000	4,800	10,065
Sansteel Minguang Co. Ltd.Fujian-A-	CNY	95,100	23,150	28,200	90,050
Sany Heavy Industry Co. Ltd.-A-	CNY	318,300	84,000	115,800	286,500
SDIC Capital Co. Ltd.-A-	CNY	130,800	38,000	49,900	118,900
SDIC Power Holdings Co. Ltd.-A-	CNY	259,200	70,000	98,800	230,400
Sealand Securities Co. Ltd.-A-	CNY	160,200	101,460	109,200	152,460
Seazen Holdings Co. Ltd.-A-	CNY	84,899	21,000	29,300	76,599
SF Holdings Co. Ltd.-A-	CNY	60,300	60,200	20,800	99,700
SG Micro Corp.	CNY	0	5,800	0	5,800
Shaanxi Coal Industry Co. Ltd.-A-	CNY	317,189	84,000	118,100	283,089
Shandong Buchang Pharmaceuticals Co. Ltd.-A-	CNY	44,848	14,000	21,200	37,648
Shandong Gold Mining Co. Ltd.-A-	CNY	99,919	28,000	38,600	89,319
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	CNY	60,600	14,000	26,700	47,900
Shandong Linglong Tyre Co. Ltd.-A-	CNY	46,700	14,000	27,600	33,100
Shandong Nanshan Aluminum Co. Ltd.-A-	CNY	454,000	119,000	229,500	343,500
Shandong Sinocera Functional Material Co. Ltd.-A-	CNY	35,105	7,000	8,100	34,005
Shandong Sun Paper Industry JSC Ltd.-A-	CNY	99,700	28,000	53,200	74,500
Shandong Weigao Group Medical Polymer Co. Ltd.-H-	HKD	1,257,887	560,000	404,000	1,413,887
Shandong Xinchao Energy Corp. Ltd.-A-	CNY	259,600	70,000	329,600	0
Shanghai 2345 Network Holdings Group Co. Ltd.-A-	CNY	218,407	56,000	64,800	209,607
Shanghai AJ Group Co. Ltd.-A-	CNY	60,400	14,000	74,400	0
Shanghai Baosight Software Co. Ltd.-A-	CNY	31,300	6,918	11,600	26,618
Shanghai Construction Group Co. Ltd.-A-	CNY	339,600	91,000	128,700	301,900
Shanghai Electric Group Co. Ltd.-A-	CNY	310,200	79,200	114,200	275,200
Shanghai Electric Group Co. Ltd.-H-	HKD	1,680,950	420,000	588,000	1,512,950
Shanghai Electric Power Co. Ltd.-A-	CNY	100,500	27,970	57,200	71,270
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	CNY	76,919	21,000	30,400	67,519
Shanghai Fosun Pharmaceutical Group Co. Ltd.-H-	HKD	341,816	81,000	130,500	292,316
Shanghai International Airport Co. Ltd.-A-	CNY	35,200	7,400	9,200	33,400

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Shanghai International Port Group Co. Ltd.-A-	CNY	322,500	84,000	97,200	309,300
Shanghai Jahwa United Co. Ltd.-A-	CNY	25,700	7,000	10,200	22,500
Shanghai Jinjiang International Hotels Co. Ltd.-A-	CNY	25,525	10,000	8,100	27,425
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.-B-	USD	696,608	182,000	256,000	622,608
Shanghai M&G Stationery Inc.-A-	CNY	33,700	7,000	8,100	32,600
Shanghai Mechanical and Electrical Industry Co. Ltd.-A-	CNY	30,100	6,940	37,040	0
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	CNY	74,081	20,899	30,700	64,280
Shanghai Pharmaceuticals Holdings Co. Ltd.-H-	HKD	525,295	136,300	218,900	442,695
Shanghai Pudong Development Bank Co. Ltd.-A-	CNY	1,116,028	293,213	412,800	996,441
Shanghai Putailai New Energy Technology Co. Ltd.	CNY	0	16,019	2,300	13,719
Shanghai RAAS Blood Products Co. Ltd.-A-	CNY	0	210,400	42,400	168,000
Shanghai Tunnel Engineering Co. Ltd.-A-	CNY	121,500	30,200	36,300	115,400
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.-A-	CNY	29,200	7,000	36,200	0
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	CNY	124,400	35,000	48,800	110,600
Shanghai Zhangjiang High-Tech Park Development Co. Ltd.-A-	CNY	58,000	14,000	16,200	55,800
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	CNY	112,600	28,000	32,400	108,200
Shanxi Meijin Energy Co. Ltd.-A-	CNY	156,400	42,000	80,300	118,100
Shanxi Securities Co. Ltd.-A-	CNY	107,400	51,820	60,800	98,420
Shanxi Taigang Stainless Steel Co. Ltd.-A-	CNY	216,000	143,200	123,900	235,300
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	CNY	32,130	7,000	9,200	29,930
Shanxi Xishan Coal & Electricity Power Co. Ltd.-A-	CNY	121,700	30,200	36,300	150,280
Shanying International Holdings Co. Ltd.-A-	CNY	176,000	44,200	220,200	0
Shenergy Co. Ltd.-A-	CNY	186,700	49,000	92,600	143,100
Shenghe Resources Holdings Co. Ltd.-A-	CNY	68,600	16,200	84,800	0
Shengyi Technology Co. Ltd.-A-	CNY	85,500	21,000	29,200	77,300
Shennan Circuits Co. Ltd.-A-	CNY	11,000	3,600	4,500	15,300
Shenwan Hongyuan Group Co. Ltd.-A-	CNY	855,917	224,000	315,000	764,917
Shenzhen Airport Co. Ltd.-A-	CNY	78,200	21,000	24,300	74,900
Shenzhen Energy Group Co. Ltd.-A-	CNY	126,700	35,000	39,400	147,960
Shenzhen Expressway Co. Ltd.-H-	HKD	462,000	140,000	210,000	392,000
Shenzhen Goodix Technology Co. Ltd.-A-	CNY	16,200	10,046	10,700	15,546
Shenzhen Hepalink Pharmaceutical Group Co. Ltd.-A-	CNY	37,600	7,000	8,100	36,500
Shenzhen Inovance Technology Co. Ltd.-A-	CNY	61,700	14,000	16,200	59,500
Shenzhen Kaifa Technology Co. Ltd.	CNY	0	54,400	4,600	49,800
Shenzhen Kangtai Biological Products Co. Ltd.-A-	CNY	24,800	7,000	10,200	21,600
Shenzhen Kingdom Sci-Tech Co. Ltd.-A-	CNY	31,800	7,000	8,100	30,700
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	CNY	17,000	28,200	10,700	34,500
Shenzhen Overseas Chinese Town Co. Ltd.-A-	CNY	312,879	83,905	118,500	278,284
Shenzhen Salubris Pharmaceuticals Co. Ltd.-A-	CNY	32,200	12,300	8,100	36,400
Shenzhen Sunway Communication Co. Ltd.-A-	CNY	35,300	7,500	12,300	30,500
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.-A-	CNY	135,281	35,000	170,281	0

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Shijiazhuang Yiling Pharmaceutical Co. Ltd.-A-	CNY	46,896	14,000	21,000	39,896
Siasun Robot & Automation Co. Ltd.-A-	CNY	58,316	14,000	16,200	56,116
Sichuan Chuantou Energy Co. Ltd.-A-	CNY	166,249	42,000	59,100	149,149
Sichuan Hebang Biotechnology Co. Ltd.-A-	CNY	337,200	86,200	423,400	0
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	CNY	54,544	14,000	19,900	48,644
Sichuan Languang Development Co. Ltd.-A-	CNY	113,119	27,972	32,400	108,691
Sichuan Swellfun Co. Ltd.-A-	CNY	19,700	7,000	10,900	15,800
Sinochem International Corp.-A-	CNY	103,500	28,000	131,500	0
Sinolink Securities Co. Ltd.-A-	CNY	113,700	28,000	52,100	89,600
Sinopec Engineering Group Co. Ltd.-H-	HKD	886,726	245,000	293,500	838,226
Sinopec Shanghai Petrochemical Co. Ltd.-A-	CNY	233,200	63,000	122,800	173,400
Sinopec Shanghai Petrochemical Co. Ltd.-H-	HKD	2,108,187	560,000	804,000	1,864,187
Sinopharm Group Co. Ltd.-H-	HKD	754,019	321,200	322,800	752,419
Sinotrans Ltd.-A-	CNY	165,500	42,000	48,600	158,900
Sinotrans Ltd.-H-	HKD	1,296,276	350,000	1,646,276	0
Songcheng Performance Development Co. Ltd.-A-	CNY	54,890	80,732	45,900	89,722
SooChow Securities Co. Ltd.-A-	CNY	112,900	64,000	60,300	116,600
Southwest Securities Co. Ltd.-A-	CNY	214,320	56,000	108,600	161,720
Spring Airlines Co. Ltd.-A-	CNY	33,603	7,000	8,100	32,503
STO Express Co. Ltd.-A-	CNY	0	56,600	4,600	52,000
Suning.com Co. Ltd.-A-	CNY	352,707	91,000	126,800	316,907
Sunwoda Electronic Co. Ltd.-A-	CNY	58,000	14,000	16,200	55,800
Suofeiya Home Collection Co. Ltd.-A-	CNY	33,500	7,000	8,100	32,400
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	CNY	59,900	14,000	24,300	49,600
Suzhou Gold Mantis Construction Decoration Co. Ltd.-A-	CNY	102,400	28,000	57,500	72,900
Tahoe Group Co. Ltd.-A-	CNY	96,300	28,000	124,300	0
Tangshan Jidong Cement Co. Ltd.-A-	CNY	51,500	14,000	27,000	38,500
TangShan Port Group Co. Ltd.-A-	CNY	227,400	58,200	285,600	0
Tasly Pharmaceutical Group Co. Ltd.-A-	CNY	56,891	14,000	70,891	0
TBEA Co. Ltd.-A-	CNY	139,971	35,000	40,500	134,471
TCL Technology Group Corp.-A-	CNY	513,732	133,000	187,500	459,232
Tech-Bank Food Co. Ltd.-A-	CNY	45,400	14,000	59,400	0
Thunder Software Technology Co. Ltd.	CNY	0	14,900	2,300	12,600
Tian Di Science & Technology Co. Ltd.-A-	CNY	157,700	42,000	199,700	0
Tianfeng Securities Co. Ltd.-A-	CNY	0	246,700	20,700	226,000
Tianjin 712 Communication & Broadcasting Co. Ltd.	CNY	0	28,600	2,300	26,300
Tianjin Chase Sun Pharmaceutical Co. Ltd.	CNY	0	111,200	9,200	102,000
Tianjin Zhonghuan Semiconductor Co. Ltd.-A-	CNY	106,000	28,000	40,100	93,900
Tianma Microelectronics Co. Ltd.-A-	CNY	78,123	20,911	30,100	68,934
Tianqi Lithium Corp.-A-	CNY	57,960	26,200	28,600	55,560
Tianshui Huatian Technology Co. Ltd.	CNY	0	101,400	9,200	92,200
Toly Bread Co. Ltd.-A-	CNY	21,700	7,000	10,700	18,000
TongFu Microelectronics Co. Ltd.	CNY	0	42,700	4,600	38,100
Tonghua Dongbao Pharmaceutical Co. Ltd.-A-	CNY	77,664	21,000	30,300	68,364
Tongkun Group Co. Ltd.-A-	CNY	71,700	21,000	40,000	52,700

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Tongling Nonferrous Metals Group Co. Ltd.-A-	CNY	399,967	105,000	119,200	385,767
Tongwei Co. Ltd.-A-	CNY	149,335	37,200	54,400	132,135
Topchoice Medical Corp.-A-	CNY	10,400	2,800	1,800	11,400
Transfar Zhilian Co. Ltd.-A-	CNY	125,200	35,000	73,100	87,100
TravelSky Technology Ltd.-H-	HKD	582,441	140,000	193,000	529,441
Tsingtao Brewery Co. Ltd.-A-	CNY	26,500	7,000	10,000	23,500
Tsingtao Brewery Co. Ltd.-H-	HKD	228,497	88,000	78,000	238,497
Tungshu Optoelectronic Technology Co. Ltd.-A-	CNY	251,001	56,000	107,500	199,501
Tus Environmental Science And Technology Development Co. Ltd.-A-	CNY	46,273	21,400	67,673	0
Unigroup Guoxin Microelectronics Co. Ltd.-A-	CNY	23,600	7,000	10,400	20,200
Unisplendour Corp. Ltd.-A-	CNY	63,016	24,200	18,500	68,716
Universal Scientific Industrial Shanghai Co. Ltd.-A-	CNY	52,700	15,700	16,200	52,200
Venustech Group Inc.-A-	CNY	33,000	14,600	13,300	34,300
Visionox Technology Inc.-A-	CNY	52,200	14,000	30,400	35,800
Visual China Group Co. Ltd.-A-	CNY	26,600	7,000	33,600	0
Walvax Biotechnology Co. Ltd.-A-	CNY	57,700	14,000	19,400	52,300
Wanda Film Holdings Co. Ltd.-A-	CNY	79,100	21,000	30,100	70,000
Wangsu Science & Technology Co. Ltd.-A-	CNY	90,600	21,000	24,300	87,300
Wanhua Chemical Group Co. Ltd.-A-	CNY	121,400	30,200	44,600	107,000
Wanxiang Qianchao Co. Ltd.-A-	CNY	104,900	28,000	132,900	0
Weichai Power Co. Ltd.-A-	CNY	229,490	58,200	84,400	203,290
Weichai Power Co. Ltd.-H-	HKD	1,245,611	350,000	489,000	1,106,611
Weifu High-Technology Group Co. Ltd.-A-	CNY	31,000	7,000	8,100	29,900
Weihai Guangwei Composites Co. Ltd.-A-	CNY	20,700	7,000	10,800	16,900
Wens Foodstuffs Group Co. Ltd.-A-	CNY	203,600	56,000	81,500	215,880
Western Securities Co. Ltd.-A-	CNY	133,070	34,914	49,900	118,084
Westone Information Industry Inc.-A-	CNY	31,100	7,000	8,100	30,000
Will Semiconductor Ltd.-A-	CNY	22,600	7,000	10,600	19,000
Wingtech Technology Co. Ltd.	CNY	0	38,100	5,700	32,400
Winning Health Technology Group Co. Ltd.-A-	CNY	60,500	13,932	16,200	75,701
Wonders Information Co. Ltd.	CNY	0	43,400	4,600	38,800
Wuchan Zhongda Group Co. Ltd.-A-	CNY	191,500	49,000	99,600	140,900
Wuhan Guide Infrared Co. Ltd.-A-	CNY	34,211	7,500	10,400	56,448
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.-A-	CNY	80,234	21,000	30,000	71,234
Wuhu Token Science Co. Ltd.	CNY	0	90,300	6,900	83,400
Wuliangye Yibin Co. Ltd.-A-	CNY	149,329	37,200	55,600	130,929
WUS Printed Circuit Kunshan Co. Ltd.-A-	CNY	63,800	14,000	16,200	61,600
WuXi AppTec Co. Ltd.-A-	CNY	55,400	14,000	21,500	69,820
WuXi AppTec Co. Ltd.-H-	HKD	98,588	28,000	46,100	121,003
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	CNY	32,500	7,000	12,300	27,200
Wuxi Taiji Industry Co. Ltd.	CNY	0	77,900	6,900	71,000
XCMG Construction Machinery Co. Ltd.-A-	CNY	297,000	77,000	107,100	266,900
Xiamen C & D Inc.-A-	CNY	107,600	28,000	53,500	82,100
Xiamen Intretech Inc.-A-	CNY	0	17,000	2,300	14,700
Xiamen Tungsten Co. Ltd.-A-	CNY	53,303	14,000	16,200	51,103

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Xinhu Zhongbao Co. Ltd.-A-	CNY	325,755	84,000	158,600	251,155
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	CNY	131,467	35,000	50,200	116,267
Xinjiang Goldwind Science & Technology Co. Ltd.-H-	HKD	488,493	126,000	198,000	416,493
Xinjiang Zhongtai Chemical Co. Ltd.-A-	CNY	81,300	21,000	102,300	0
Xinxing Ductile Iron Pipes Co. Ltd.-A-	CNY	152,900	42,000	194,900	0
Xinyu Iron & Steel Co. Ltd.-A-	CNY	123,000	35,000	158,000	0
Yango Group Co. Ltd.-A-	CNY	154,800	42,000	58,400	138,400
Yantai Jereh Oilfield Services Group Co. Ltd.-A-	CNY	35,000	7,000	8,100	33,900
Yanzhou Coal Mining Co. Ltd.-A-	CNY	95,600	23,200	30,500	88,300
Yanzhou Coal Mining Co. Ltd.-H-	HKD	1,106,876	280,000	516,000	870,876
Yealink Network Technology Corp. Ltd.-A-	CNY	20,100	7,000	10,900	25,450
Yifan Pharmaceutical Co. Ltd.-A-	CNY	47,700	14,000	26,800	34,900
Yifeng Pharmacy Chain Co. Ltd.-A-	CNY	16,200	7,000	12,300	17,340
Yintai Gold Co. Ltd.-A-	CNY	76,000	21,000	30,500	66,500
Yonghui Superstores Co. Ltd.-A-	CNY	365,068	98,000	138,800	324,268
Yonyou Network Technology Co. Ltd.-A-	CNY	95,035	29,200	42,800	111,235
Youngor Group Co. Ltd.-A-	CNY	0	185,474	16,100	169,374
Youzu Interactive Co. Ltd.-A-	CNY	32,700	7,000	8,100	31,600
Yuan Longping High-tech Agriculture Co. Ltd.-A-	CNY	50,500	14,000	27,700	36,800
Yunda Holdings Co. Ltd.-A-	CNY	56,000	24,300	17,400	82,850
Yunnan Baiyao Group Co. Ltd.-A-	CNY	49,200	14,000	20,500	42,700
Yunnan Energy New Material Co. Ltd.	CNY	25,700	10,300	8,500	27,500
Yunnan Tin Co. Ltd.-A-	CNY	61,900	14,000	75,900	0
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	CNY	23,500	7,000	10,500	20,000
Zhaojin Mining Industry Co. Ltd.-H-	HKD	664,916	175,000	250,500	589,416
Zhejiang Century Huatong Group Co. Ltd.-A-	CNY	0	153,600	13,800	139,800
Zhejiang Chint Electrics Co. Ltd.-A-	CNY	81,501	21,000	29,800	72,701
Zhejiang Conba Pharmaceutical Co. Ltd.-A-	CNY	102,100	28,000	32,400	97,700
Zhejiang Dahua Technology Co. Ltd.-A-	CNY	112,800	28,000	38,700	102,100
Zhejiang Dingli Machinery Co. Ltd.-A-	CNY	11,233	1,100	2,300	14,966
Zhejiang Expressway Co. Ltd.-H-	HKD	931,912	280,000	420,000	791,912
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	CNY	50,700	14,000	20,400	49,190
Zhejiang Huayou Cobalt Co. Ltd.-A-	CNY	42,808	14,000	17,900	38,908
Zhejiang Jiahua Energy Chemical Industry Co. Ltd.-A-	CNY	54,300	14,000	68,300	0
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	CNY	0	47,500	4,600	42,900
Zhejiang Juhua Co. Ltd.-A-	CNY	104,700	28,000	32,400	100,300
Zhejiang Longsheng Group Co. Ltd.-A-	CNY	125,000	35,000	48,800	111,200
Zhejiang NHU Co. Ltd.-A-	CNY	81,352	21,000	29,700	72,652
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	CNY	105,300	28,000	42,500	121,490
Zhejiang Semir Garment Co. Ltd.-A-	CNY	70,100	21,000	24,300	66,800
Zhejiang Supor Co. Ltd.-A-	CNY	21,700	7,000	10,700	18,000
Zhejiang Wanfeng Auto Wheel Co. Ltd.-A-	CNY	82,600	21,000	24,300	79,300
Zhejiang Weixing New Building Materials Co. Ltd.-A-	CNY	58,800	14,000	16,200	56,600

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>China (continued)</b>					
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.-A-	CNY	20,900	7,000	10,800	17,100
Zhengzhou Yutong Bus Co. Ltd.-A-	CNY	83,500	21,000	40,700	63,800
Zheshang Securities Co. Ltd.-A-	CNY	105,700	28,000	40,100	93,600
ZhongAn Online P&C Insurance Co. Ltd.-H-	HKD	192,448	81,800	60,800	213,448
Zhongji Innolight Co. Ltd.-A-	CNY	23,200	9,700	8,800	24,100
Zhongjin Gold Corp. Ltd.-A-	CNY	131,488	34,949	50,200	116,237
Zhongtian Financial Group Co. Ltd.-A-	CNY	0	259,200	20,700	238,500
Zhuzhou CRRC Times Electric Co. Ltd.-H-	HKD	346,827	91,000	128,000	309,827
Zijin Mining Group Co. Ltd.-A-	CNY	746,030	196,000	275,000	667,030
Zijin Mining Group Co. Ltd.-H-	HKD	3,648,465	980,000	1,366,000	3,262,465
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	CNY	243,237	63,000	87,000	219,237
Zoomlion Heavy Industry Science and Technology Co. Ltd.-H-	HKD	883,200	228,400	367,200	744,400
ZTE Corp.-A-	CNY	131,000	51,800	51,700	131,100
ZTE Corp.-H-	HKD	478,616	126,000	185,200	419,416
<b>Hong Kong</b>					
Beijing Enterprises Holdings Ltd.	HKD	311,861	83,500	107,000	288,361
BYD Electronic International Co. Ltd.	HKD	424,017	105,000	146,500	382,517
China Agri-Industries Holdings Ltd.	HKD	1,513,422	132,000	1,645,422	0
China Common Rich Renewable Energy Investments Ltd.	HKD	3,746,600	0	0	3,746,600
China Ding Yi Feng Holdings Ltd.	HKD	583,272	0	583,272	0
China Everbright International Ltd.	HKD	2,343,952	630,000	885,000	2,088,952
China Everbright Ltd.	HKD	578,403	140,000	192,000	526,403
China First Capital Group Ltd.	HKD	1,943,316	176,000	2,119,316	0
China Huishan Dairy Holdings Co. Ltd.	HKD	0	604,445	0	604,445
China Jinmao Holdings Group Ltd.	HKD	3,328,295	840,000	1,176,000	2,992,295
China Merchants Holdings International Co. Ltd.	HKD	895,331	286,000	422,000	759,331
China Mobile Ltd.	HKD	3,892,243	1,037,000	1,473,500	3,455,743
China Overseas Land & Investment Ltd.	HKD	2,463,689	711,000	1,021,500	2,153,189
China Power International Development Ltd.	HKD	2,815,471	722,000	1,046,000	2,491,471
China Resources Beer Holdings Co. Ltd.	HKD	945,850	306,000	434,000	817,850
China Resources Pharmaceutical Group Ltd.	HKD	1,005,430	256,000	373,000	888,430
China Resources Power Holdings Co. Ltd.	HKD	1,196,509	318,000	420,000	1,094,509
China Taiping Insurance Holdings Co. Ltd.	HKD	1,022,763	266,000	374,000	914,763
China Traditional Chinese Medicine Holdings Co. Ltd.	HKD	1,459,634	630,000	520,000	1,569,634
China Unicom Hong Kong Ltd.	HKD	3,855,415	980,000	1,408,000	3,427,415
CITIC Ltd.	HKD	3,691,905	980,000	1,397,000	3,274,905
CNOOC Ltd.	HKD	11,333,523	3,003,000	4,285,000	10,051,523
CSPC Pharmaceutical Group Ltd.	HKD	2,996,941	840,000	1,222,000	3,159,929
Far East Horizon Ltd.	HKD	1,372,490	350,000	593,000	1,129,490
Fosun International Ltd.	HKD	1,619,713	420,000	588,000	1,451,713
Guangdong Investment Ltd.	HKD	1,903,623	488,000	740,000	1,651,623
Hua Hong Semiconductor Ltd.	HKD	281,901	70,000	96,000	255,901
Lenovo Group Ltd.	HKD	4,600,772	1,176,000	1,724,000	4,052,772
Shanghai Industrial Holdings Ltd.	HKD	304,019	70,000	129,000	245,019

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI CHINA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Hong Kong (continued)</b>					
Shenzhen Investment Ltd.	HKD	1,917,301	586,000	734,000	1,769,301
Shimao Group Holdings Ltd.	HKD	0	680,850	0	680,850
Sino-Ocean Land Holdings Ltd.	HKD	1,939,545	501,000	722,500	1,718,045
Sinotruk Hong Kong Ltd.	HKD	431,668	105,000	145,500	391,168
Sun Art Retail Group Ltd.	HKD	1,504,267	385,000	552,500	1,336,767
Towngas China Co. Ltd.	HKD	621,727	140,000	761,727	0
Wharf Holdings Ltd.	HKD	694,000	548,000	386,000	856,000
Yuexiu Property Co. Ltd.	HKD	4,391,247	1,120,000	1,582,000	3,929,247
<b>Singapore</b>					
BOC Aviation Ltd.	HKD	132,105	35,000	50,200	116,905
<b>United States</b>					
Nexteer Automotive Group Ltd.	HKD	553,014	140,000	693,014	0
Yum China Holdings Inc.	USD	226,985	59,910	85,887	201,008
<b>Rights</b>					
<b>Hong Kong</b>					
LCXX -Rights - 16.03.2020	CNY	0	5,064	5,064	0
SCS -Rights - 18.03.2020	CNY	0	30,150	30,150	0
Sealand Securiti -Rights - 09.01.2020	CNY	0	48,060	48,060	0
Shanxi Securities Co. Ltd.-A- -Rights 22.06.2020	CNY	0	23,820	23,820	0

Xtrackers MSCI MALAYSIA UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Malaysia</b>					
AirAsia Group Bhd	MYR	550,900	112,400	663,300	0
AMMB Holdings Bhd	MYR	608,648	146,700	463,700	291,648
Axiata Group Bhd	MYR	1,005,739	242,300	764,800	483,239
British American Tobacco Malaysia Bhd	MYR	52,372	6,900	59,272	0
Carlsberg Brewery Malaysia Bhd	MYR	0	69,700	42,800	26,900
CIMB Group Holdings Bhd	MYR	1,786,943	911,700	1,564,900	1,133,743
Dialog Group Bhd	MYR	1,347,006	410,600	1,063,300	694,306
DiGi.Com Bhd	MYR	1,142,349	274,300	870,200	546,449
Fraser & Neave Holdings Bhd	MYR	53,896	13,500	41,600	25,796
Gamuda Bhd	MYR	635,384	171,389	497,816	308,957
Genting Bhd	MYR	783,252	188,200	596,700	374,752
Genting Malaysia Bhd	MYR	1,091,109	262,600	831,600	522,109
Genting Plantations Bhd	MYR	98,600	24,800	76,100	47,300
HAP Seng Consolidated Bhd	MYR	228,480	54,700	173,900	109,280
Hartalega Holdings Bhd	MYR	554,824	186,900	444,600	297,124
Hong Leong Bank Bhd	MYR	238,784	58,500	182,900	114,384
Hong Leong Financial Group Bhd	MYR	84,105	20,600	64,400	40,305
IHH Healthcare Bhd	MYR	805,979	194,300	615,000	385,279
IJM Corp. Bhd	MYR	1,002,539	240,800	763,400	479,939

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

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

## Xtrackers MSCI MALAYSIA UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Malaysia (continued)</b>					
IOI Corp. Bhd	MYR	693,006	359,200	610,400	441,806
Kuala Lumpur Kepong Bhd	MYR	156,828	41,924	122,787	75,965
Malayan Banking Bhd	MYR	1,445,413	348,000	1,101,900	691,513
Malaysia Airports Holdings Bhd	MYR	365,532	113,600	289,700	189,432
Maxis Bhd	MYR	862,022	206,900	656,500	412,422
MISC Bhd	MYR	491,832	118,000	374,600	235,232
Nestle Malaysia Bhd	MYR	25,828	6,350	19,800	12,378
Petronas Chemicals Group Bhd	MYR	881,872	212,200	672,300	421,772
Petronas Dagangan Bhd	MYR	109,329	26,500	83,400	52,429
Petronas Gas Bhd	MYR	290,681	69,900	221,500	139,081
PPB Group Bhd	MYR	209,000	72,450	168,900	112,550
Press Metal Aluminium Holdings Bhd	MYR	518,800	124,300	394,600	248,500
Public Bank Bhd	MYR	1,140,814	270,500	899,500	511,814
QL Resources Bhd	MYR	238,373	82,400	192,400	128,373
RHB Capital Bhd	MYR	589,417	142,100	449,500	282,017
Sime Darby Bhd	MYR	998,901	239,700	760,800	477,801
Sime Darby Plantation Bhd	MYR	758,580	182,300	577,800	363,080
Telekom Malaysia Bhd	MYR	415,073	100,100	316,800	198,373
Tenaga Nasional Bhd	MYR	1,149,009	260,600	1,009,700	399,909
Top Glove Corp. Bhd	MYR	563,603	137,500	430,900	270,203
Westports Holdings Bhd	MYR	312,306	76,400	238,700	150,006
YTL Corp. Bhd	MYR	1,003,183	418,900	841,900	580,183

## Xtrackers MSCI THAILAND UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Thailand</b>					
Advanced Info Service PCL-NVDR-	THB	302,014	201,500	177,900	325,614
Airports of Thailand PCL-NVDR-	THB	1,088,619	726,700	641,900	1,173,419
Asset World Corp. PCL	THB	0	2,137,100	387,900	1,749,200
B Grimm Power PCL-NVDR-	THB	198,900	131,800	116,500	214,200
Bangkok Bank PCL	THB	121,471	80,000	70,800	130,671
Bangkok Commercial Asset Management PCL	THB	0	600,000	113,000	487,000
Bangkok Dusit Medical Services PCL-NVDR-	THB	2,391,928	1,623,900	1,403,800	2,612,028
Bangkok Expressway & Metro PCL-NVDR-	THB	1,945,914	1,316,200	1,169,200	2,092,914
Banpu PCL -NVDR-	THB	1,117,161	734,900	1,852,061	0
Berli Jucker PCL-NVDR-	THB	305,893	201,800	178,600	329,093
BTS Group Holdings PCL-NVDR-	THB	1,744,508	1,465,200	1,046,100	2,163,608
Bumrungrad Hospital PCL-NVDR-	THB	111,222	73,500	74,900	109,822
Central Pattana PCL-NVDR-	THB	570,012	381,500	337,100	614,412
Central Retail Corp. PCL	THB	0	740,058	262,600	477,458
Charoen Pokphand Foods PCL-NVDR-	THB	986,700	658,200	584,500	1,060,400
CP ALL PCL-NVDR-	THB	1,484,625	990,300	876,200	1,598,725

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI THAILAND UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Thailand (continued)</b>					
Electricity Generating PCL-NVDR-	THB	73,752	49,700	44,000	79,452
Energy Absolute PCL-NVDR-	THB	427,379	282,100	301,000	408,479
Global Power Synergy PCL-NVDR-	THB	179,500	118,900	105,300	193,100
Gulf Energy Development PCL-NVDR-	THB	135,743	93,600	453,100	584,415
Home Product Center PCL-NVDR-	THB	1,506,947	1,014,400	902,100	1,619,247
Indorama Ventures PCL-NVDR-	THB	428,877	285,000	252,700	461,177
Intouch Holdings PCL-NVDR-	THB	570,223	380,600	336,300	614,523
IRPC PCL-NVDR-	THB	2,858,361	1,881,500	1,665,800	3,074,061
Kasikornbank PCL	THB	321,700	201,100	201,700	321,100
Kasikornbank PCL-NVDR-	THB	188,891	129,300	154,400	163,791
Krung Thai Bank PCL-NVDR-	THB	889,718	593,400	527,200	955,918
Krungthai Card PCL	THB	0	262,600	50,600	212,000
Land & Houses PCL-NVDR-	THB	2,129,834	1,413,900	1,254,100	2,289,634
Minor International PCL-NVDR-	THB	704,214	472,600	415,700	761,114
Muangthai Capital PCL-NVDR-	THB	161,700	139,900	98,500	203,100
Osotspa PCL-NVDR-	THB	190,900	126,700	112,100	205,500
PTT Exploration & Production PCL-NVDR-	THB	353,096	235,900	208,700	380,296
PTT Global Chemical PCL-NVDR-	THB	572,707	383,800	339,700	616,807
PTT PCL-NVDR-	THB	2,904,754	1,935,100	1,712,300	3,127,554
Ratch Group PCL-NVDR-	THB	184,521	143,300	109,300	218,521
Robinson Department Store PCL -NVDR-	THB	127,111	0	127,111	0
Robinson PLC	THB	0	11,200	0	11,200
Siam Cement PCL-NVDR-	THB	198,279	132,400	117,200	213,479
Siam Commercial Bank PCL-NVDR-	THB	215,800	146,800	130,300	232,300
Srisawad Corp. PCL-NVDR-	THB	185,400	125,200	109,100	201,500
Thai Oil PCL-NVDR-	THB	285,711	191,000	170,300	306,411
Thai Union Group PCL-NVDR-	THB	849,631	563,000	564,900	847,731
TMB Bank PCL-NVDR-	THB	6,146,070	4,182,500	3,723,300	6,605,270
Total Access Communication PCL-NVDR-	THB	180,700	120,200	106,200	194,700
True Corp. PCL-NVDR-	THB	2,973,606	1,995,200	1,768,700	3,200,106
<b>Rights</b>					
<b>Thailand</b>					
Minor International PLC -NVDR-Rights - 21.07.2020	THB	0	93,209	0	93,209
<b>Warrants</b>					
<b>Thailand</b>					
BTS Group Holdings PCL -NVDR-	THB	203,640	1	203,641	0

## Xtrackers MSCI PHILIPPINES UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Philippines</b>					
Aboitiz Equity Ventures Inc.	PHP	1,376,271	154,200	184,810	1,345,661

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI PHILIPPINES UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Philippines (continued)</b>					
Aboitiz Power Corp.	PHP	1,027,434	115,700	139,200	1,003,934
AllHome Corp.	PHP	0	913,900	18,500	895,400
Alliance Global Group Inc.	PHP	2,766,303	309,000	392,900	2,682,403
Altus San Nicolas Corp.	PHP	29,133	0	0	29,133
Ayala Corp.	PHP	197,078	22,310	27,100	192,288
Ayala Land Inc.	PHP	5,143,183	930,100	543,600	5,529,683
Bank of the Philippine Islands	PHP	629,252	71,400	84,860	615,792
BDO Unibank Inc.	PHP	1,375,660	155,740	185,070	1,346,330
Bloomberry Resorts Corp.	PHP	2,694,803	298,800	370,500	2,623,103
Cebu Air Inc.	PHP	146,822	15,900	19,550	143,172
Cosco Capital Inc.	PHP	1,519,578	150,000	444,800	1,224,778
D&L Industries Inc.	PHP	1,994,452	205,900	735,100	1,465,252
DMCI Holdings Inc.	PHP	0	2,735,000	18,000	2,717,000
DoubleDragon Properties Corp.	PHP	495,845	55,400	67,200	484,045
East West Banking Corp.	PHP	392,700	20,700	413,400	0
Filinvest Land Inc.	PHP	6,771,291	690,000	1,695,000	5,766,291
First Gen Corp.	PHP	884,803	98,400	122,100	861,103
Globe Telecom Inc.	PHP	23,244	2,640	3,135	22,749
GT Capital Holdings Inc.	PHP	67,636	7,580	9,070	66,146
Integrated Micro-Electronics Inc.	PHP	541,700	0	541,700	0
International Container Terminal Services Inc.	PHP	702,848	77,140	97,190	682,798
JG Summit Holdings Inc.	PHP	2,000,132	225,660	269,670	1,956,122
Jollibee Foods Corp.	PHP	305,361	35,720	41,550	299,531
MacroAsia Corp.	PHP	331,580	27,000	358,580	59,376
Manila Electric Co.	PHP	157,363	17,730	21,120	153,973
Manila Water Co. Inc.	PHP	864,802	90,300	181,100	774,002
Megawide Construction Corp.	PHP	435,700	25,700	461,400	0
Megaworld Corp.	PHP	7,877,321	888,000	1,061,000	7,704,321
Metro Pacific Investments Corp.	PHP	9,910,071	1,129,000	1,342,000	9,697,071
Metropolitan Bank & Trust Co.	PHP	1,255,845	141,580	169,190	1,228,235
Petron Corp.	PHP	1,962,495	217,000	263,000	1,916,495
Pilipinas Shell Petroleum Corp.	PHP	225,200	25,600	30,900	219,900
PLDT Inc.	PHP	60,329	6,825	8,135	59,019
Puregold Price Club Inc.	PHP	0	693,600	4,900	688,700
Robinsons Land Corp.	PHP	1,450,338	161,500	193,700	1,418,138
Security Bank Corp.	PHP	157,814	18,030	21,380	154,464
Semirara Mining & Power Corp.	PHP	741,900	82,400	101,100	723,200
SM Investments Corp.	PHP	168,184	19,060	22,675	164,569
SM Prime Holdings Inc.	PHP	7,056,036	800,100	952,100	6,904,036
Universal Robina Corp.	PHP	615,486	69,340	82,850	601,976
Vista Land & Lifescapes Inc.	PHP	2,659,284	275,300	774,200	2,160,384
Wilcon Depot Inc.	PHP	1,001,700	113,100	134,400	980,400

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI SINGAPORE UCITS ETF

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares</b>					
<b>Bermuda</b>					
Silverlake Axis Ltd.	SGD	148,537	75,300	71,700	152,137
<b>Mauritius</b>					
Golden Agri-Resources Ltd.	SGD	1,180,307	627,100	603,200	1,204,207
<b>Singapore</b>					
Accordia Golf Trust	SGD	131,174	66,400	65,600	131,974
AIMS APAC REIT	SGD	0	91,900	0	91,900
Ascendas Hospitality Trust REIT	SGD	125,065	0	125,065	0
Ascendas India Trust	SGD	0	160,200	0	160,200
Ascendas Real Estate Investment Trust REIT	SGD	531,157	308,100	265,100	574,157
Ascott Residence Trust	SGD	0	519,252	173,400	345,852
Ascott Residence Trust REIT	SGD	239,626	0	239,626	0
Best World International Ltd.	SGD	56,968	0	0	56,968
Bumitama Agri Ltd.	SGD	64,486	32,900	31,200	66,186
Cache Logistics Trust REIT	SGD	178,613	93,500	89,100	183,013
CapitaLand Commercial Trust REIT	SGD	496,182	261,100	253,300	503,982
CapitaLand Ltd.	SGD	472,213	248,600	241,200	479,613
CapitaLand Mall Trust REIT	SGD	474,751	249,500	242,400	481,851
CapitaLand Retail China Trust REIT	SGD	131,910	84,700	69,800	146,810
CDL Hospitality Trusts REIT	SGD	144,801	76,700	74,300	147,201
China Aviation Oil Singapore Corp. Ltd.	SGD	47,663	24,000	23,000	48,663
Chip Eng Seng Corp. Ltd.	SGD	61,590	46,100	29,500	78,190
City Developments Ltd.	SGD	83,678	44,100	42,800	84,978
ComfortDelGro Corp. Ltd.	SGD	398,378	209,200	203,000	404,578
COSCO Corp. Singapore Ltd.	SGD	205,446	104,100	99,100	210,446
Cromwell European Real Estate Investment Trust REIT	EUR	0	237,700	0	237,700
DBS Group Holdings Ltd.	SGD	329,979	173,900	168,700	335,179
Eagle Hospitality Trust REIT	USD	71,800	9,258	17,712	63,346
ESR REIT	SGD	384,024	201,200	194,100	391,124
Far East Hospitality Trust REIT	SGD	141,181	71,600	68,000	144,781
First Real Estate Investment Trust REIT	SGD	102,107	66,100	49,400	118,807
First Resources Ltd.	SGD	101,824	52,700	51,600	102,924
Frasers Centrepoint Trust REIT	SGD	133,403	70,600	68,600	135,403
Frasers Commercial Trust REIT	SGD	125,370	45,900	171,270	0
Frasers Hospitality Trust	SGD	139,100	70,800	67,400	142,500
Frasers Logistics & Industrial Trust REIT	SGD	309,878	355,529	221,700	443,707
Genting Singapore Ltd.	SGD	1,112,019	586,600	569,000	1,129,619
GuocoLand Ltd.	SGD	54,358	27,600	27,300	54,658
Hutchison Port Holdings Trust-U-	USD	961,026	502,500	484,400	979,126
Japfa Ltd.	SGD	69,486	56,096	49,300	76,282
Jardine Cycle & Carriage Ltd.	SGD	18,162	9,500	9,200	18,462
Keppel Corp. Ltd.	SGD	267,537	140,400	136,300	271,637
Keppel DC REIT	SGD	206,214	143,200	105,700	243,714
Keppel Infrastructure Trust	SGD	688,745	366,000	354,100	700,645
Keppel REIT	SGD	343,527	176,800	205,400	314,927
Keppel-KBS US REIT	USD	0	140,795	0	140,795
Lendlease Global Commercial REIT	SGD	0	151,300	0	151,300
Lippo Malls Indonesia Retail Trust REIT	SGD	345,548	185,800	178,200	353,148

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

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

## Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Shares (continued)</b>					
<b>Singapore (continued)</b>					
Manulife US Real Estate Investment Trust REIT	USD	257,375	152,200	145,800	263,775
Mapletree Commercial Trust REIT	SGD	370,656	223,300	192,700	401,256
Mapletree Greater China Commercial Trust REIT	SGD	410,390	215,700	208,000	418,090
Mapletree Industrial Trust REIT	SGD	260,495	163,900	136,800	287,595
Mapletree Logistics Trust REIT	SGD	468,444	268,700	240,700	496,444
NetLink NBN Trust	SGD	573,367	302,000	293,100	582,267
OUE Commercial Real Estate Investment Trust REIT	SGD	395,194	206,000	198,400	402,794
OUE Ltd.	SGD	53,972	27,200	26,100	55,072
Oversea-Chinese Banking Corp. Ltd.	SGD	596,128	324,800	303,500	617,428
Oxley Holdings Ltd.	SGD	152,900	81,500	73,900	160,500
Parkway Life Real Estate Investment Trust REIT	SGD	72,337	38,200	37,000	73,537
Prime US REIT	USD	59,400	67,500	38,300	88,600
Raffles Medical Group Ltd.	SGD	167,882	88,400	85,000	171,282
Sabana Shari'ah Compliant Industrial Real Estate Investment Trust REIT	SGD	144,968	84,200	70,000	159,168
Sasseur Real Estate Investment Trust REIT	SGD	76,600	60,100	36,800	99,900
SATS Ltd.	SGD	124,044	65,400	63,300	126,144
SembCorp. Industries Ltd.	SGD	180,890	95,600	93,300	183,190
SembCorp. Marine Ltd.	SGD	153,647	81,300	77,000	157,947
Sheng Siong Group Ltd.	SGD	124,528	65,300	63,300	126,528
SIA Engineering Co. Ltd.	SGD	51,714	26,700	26,000	52,414
SIIC Environment Holdings Ltd.	SGD	167,311	134,400	80,600	221,111
Singapore Airlines Ltd.	SGD	99,245	248,917	96,300	251,862
Singapore Exchange Ltd.	SGD	147,759	77,800	75,500	150,059
Singapore Post Ltd.	SGD	271,898	140,300	136,500	275,698
Singapore Press Holdings Ltd.	SGD	297,243	155,900	153,900	299,243
Singapore Technologies Engineering Ltd.	SGD	287,070	150,800	146,300	291,570
Singapore Telecommunications Ltd.	SGD	1,501,354	789,100	766,200	1,524,254
Soilbuild Business Space REIT	SGD	161,652	81,900	77,900	165,652
SPH REIT	SGD	143,012	107,700	70,900	179,812
Starhill Global REIT	SGD	260,673	137,000	132,300	265,373
StarHub Ltd.	SGD	111,447	57,200	56,200	112,447
Suntec Real Estate Investment Trust REIT	SGD	360,071	191,000	183,600	367,471
United Engineers Ltd.	SGD	40	0	40	0
United Overseas Bank Ltd.	SGD	231,736	120,500	132,600	219,636
UOL Group Ltd.	SGD	85,279	44,800	43,500	86,579
Venture Corp. Ltd.	SGD	50,573	27,000	26,100	51,473
Wilmar International Ltd.	SGD	353,256	185,900	180,500	358,656
Wing Tai Holdings Ltd.	SGD	73,063	37,600	36,300	74,363
Yangzijiang Shipbuilding Holdings Ltd.	SGD	438,472	261,900	218,900	481,472
Yanlord Land Group Ltd.	SGD	107,277	55,600	53,400	109,477
Yoma Strategic Holdings Ltd.	SGD	246,124	130,100	124,400	251,824
<b>Warrants</b>					
<b>Singapore</b>					
Ezion Holdings Ltd.-Warrant - 16.04.2023	SGD	168,042	0	0	168,042

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Information for Shareholders (continued)

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

Xtrackers MSCI SINGAPORE UCITS ETF (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2019	Purchases	Sales	Shares/Nominal as at 30 June 2020
<b>Rights</b>					
<b>Singapore</b>					
JAPFA Ltd.	SGD	0	7,848	7,848	0
Singapore Airlines Ltd.	SGD	0	422,504	422,504	0

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**10. Performance table and Tracking Error**

The table below contains tracking error levels realised over the period ending 30 June 2020 for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial period ending 30 June 2020.

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0274208692	Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	USD	USD	0.45%	-5.77%	-5.74%	0.03%	0.02%	0.05%
LU0455009851	Xtrackers MSCI WORLD SWAP UCITS ETF*	2C	USD	USD	0.45%	-5.77%	-5.73%	0.04%	0.04%	0.04%
LU0659579733	Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	USD	EUR	0.52%	-5.89%	-5.96%	-0.07%	0.02%	0.05%
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	1C	USD	USD	0.25%	-12.78%	-12.72%	0.06%	0.07%	0.19%
LU1242369327	Xtrackers MSCI EUROPE UCITS ETF	1D	USD	USD	0.12%	-12.78%	-12.76%	0.02%	0.03%	0.22%
LU1184092051	Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged <sup>(1)</sup>	USD	USD	0.30%	-12.78%	-11.24%	1.54%	0.07%	0.19%
LU0274209740	Xtrackers MSCI JAPAN UCITS ETF	1C	JPY	USD	0.30%	-7.12%	-7.24%	-0.12%	-0.12%	0.09%
LU0927735406	Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged <sup>(1)</sup>	JPY	USD	0.40%	-7.12%	-8.28%	-1.16%	-0.12%	0.09%
LU0659580079	Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged <sup>(1)</sup>	JPY	EUR	0.40%	-7.12%	-8.82%	-1.70%	-0.12%	0.09%
LU0659580236	Xtrackers MSCI JAPAN UCITS ETF	6C - GBP Hedged <sup>(1)</sup>	JPY	GBP	0.40%	-7.12%	-8.40%	-1.28%	-0.12%	0.09%
LU1215827756	Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged <sup>(1)</sup>	JPY	CHF	0.40%	-7.12%	-8.68%	-1.56%	-0.12%	0.09%
LU0274210672	Xtrackers MSCI USA SWAP UCITS ETF*	1C	USD	USD	0.30%	-2.45%	-2.27%	0.18%	0.18%	0.04%
LU0380865021	Xtrackers EURO STOXX 50 UCITS ETF	1C	EUR	EUR	0.09%	-12.37%	-12.14%	0.23%	0.23%	0.81%
LU0274211217	Xtrackers EURO STOXX 50 UCITS ETF	1D	EUR	EUR	0.09%	-12.37%	-12.19%	0.18%	0.18%	0.81%
LU0274211480	Xtrackers DAX UCITS ETF	1C	EUR	EUR	0.09%	-7.08%	-7.41%	-0.33%	-0.33%	0.54%
LU0274212538	Xtrackers FTSE MIB UCITS ETF	1D	EUR	EUR	0.30%	-16.56%	-16.77%	-0.21%	-0.21%	0.61%
LU0943504760	Xtrackers SWITZERLAND UCITS ETF	1C	CHF	CHF	0.30%	-2.68%	-2.76%	-0.08%	-0.08%	1.27%
LU0274221281	Xtrackers SWITZERLAND UCITS ETF	1D	CHF	CHF	0.30%	-2.68%	-2.78%	-0.10%	-0.10%	1.27%
LU0292097234	Xtrackers FTSE 100 INCOME UCITS ETF	1D	GBP	GBP	0.09%	-16.89%	-17.05%	-0.16%	-0.16%	1.02%
LU0292097317	Xtrackers FTSE 250 UCITS ETF	1D	GBP	GBP	0.15%	-21.11%	-21.22%	-0.11%	-0.11%	0.51%
LU0292097747	Xtrackers FTSE ALL-SHARE UCITS ETF	1D	GBP	GBP	0.20%	-17.53%	-17.68%	-0.15%	-0.15%	0.63%
LU0292107645	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	USD	USD	0.49%	-9.78%	-10.11%	-0.33%	-0.32%	0.03%
LU0292107991	Xtrackers MSCI EM ASIA SWAP UCITS ETF*	1C	USD	USD	0.65%	-3.50%	-3.94%	-0.44%	-0.45%	0.04%
LU0292108619	Xtrackers MSCI EM LATIN AMERICA SWAP UCITS ETF*	1C	USD	USD	0.65%	-35.23%	-35.52%	-0.29%	-0.29%	0.03%
LU0292109005	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA SWAP UCITS ETF*	1C	USD	USD	0.65%	-21.40%	-21.76%	-0.36%	-0.37%	0.04%
LU0292109187	Xtrackers MSCI TAIWAN UCITS ETF	1C	USD	USD	0.65%	-1.76%	-1.96%	-0.20%	-0.20%	0.64%
LU0292109344	Xtrackers MSCI BRAZIL UCITS ETF	1C	USD	USD	0.65%	-38.86%	-39.07%	-0.21%	-0.21%	0.40%
LU0455009182	Xtrackers MSCI BRAZIL UCITS ETF	2C	USD	USD	0.65%	-38.86%	-39.07%	-0.21%	-0.21%	0.40%
LU0292109690	Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	USD	USD	0.85%	-19.58%	-20.40%	-0.82%	-0.82%	8.44%
LU0292100046	Xtrackers MSCI KOREA UCITS ETF	1C	USD	USD	0.65%	-7.29%	-7.64%	-0.35%	-0.35%	0.79%
LU0292109856	Xtrackers FTSE CHINA 50 UCITS ETF	1C	USD	USD	0.60%	-7.48%	-7.75%	-0.27%	-0.27%	0.06%
LU0292095535	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	EUR	EUR	0.30%	-14.10%	-14.17%	-0.07%	-0.07%	0.24%
LU0292096186	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	EUR	EUR	0.50%	-21.60%	-21.71%	-0.11%	-0.11%	1.21%
LU0292100806	Xtrackers STOXX EUROPE 600 BASIC RESOURCES SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-13.66%	-13.69%	-0.03%	-0.03%	0.05%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

## 10. 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
LU0292101796	Xtrackers STOXX EUROPE 600 OIL & GAS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-31.60%	-31.43%	0.17%	0.17%	1.90%
LU0292103222	Xtrackers STOXX EUROPE 600 HEALTH CARE SWAP UCITS ETF*	1C	EUR	EUR	0.30%	2.40%	2.41%	0.01%	-	0.67%
LU0292103651	Xtrackers STOXX EUROPE 600 BANKS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-34.27%	-34.16%	0.11%	0.11%	2.88%
LU0292104030	Xtrackers STOXX EUROPE 600 TELECOMMUNICATIONS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-10.94%	-10.81%	0.13%	0.13%	1.86%
LU0292104469	Xtrackers STOXX EUROPE 600 TECHNOLOGY SWAP UCITS ETF*	1C	EUR	EUR	0.30%	6.14%	6.11%	-0.03%	-0.04%	0.31%
LU0292104899	Xtrackers STOXX EUROPE 600 UTILITIES SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-0.45%	-0.30%	0.15%	0.15%	0.77%
LU0292105359	Xtrackers STOXX EUROPE 600 FOOD & BEVERAGE SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-12.39%	-12.41%	-0.02%	-0.03%	0.52%
LU0292106084	Xtrackers STOXX EUROPE 600 INDUSTRIAL GOODS SWAP UCITS ETF*	1C	EUR	EUR	0.30%	-14.12%	-14.08%	0.04%	0.04%	0.50%
LU0292106167	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	1C - EUR Hedged	EUR	EUR	0.55%	-16.93%	-17.16%	-0.23%	-0.24%	0.03%
LU0460391732	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C	EUR	USD	0.55%	-16.00%	-16.24%	-0.24%	-0.24%	0.03%
LU0460391906	Xtrackers DBLCI COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	3C - GBP Hedged	EUR	GBP	0.55%	-16.73%	-16.95%	-0.22%	-0.24%	0.03%
LU0292106241	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	-1.83%	-1.88%	-0.05%	-0.05%	0.52%
LU0292106753	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	4.09%	4.07%	-0.02%	-0.03%	0.80%
LU0322248146	Xtrackers SLI UCITS ETF	1D	CHF	CHF	0.25%	-4.83%	-5.83%	-1.00%	-0.99%	1.15%
LU0328473581	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	GBP	GBP	0.50%	12.76%	12.80%	0.04%	0.04%	0.72%
LU0322251520	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.50%	-6.47%	-6.36%	0.11%	0.11%	0.04%
LU0397221945	Xtrackers PORTFOLIO UCITS ETF	1C	EUR	EUR	0.70%	-5.98%	-6.25%	-0.27%	-0.27%	0.16%
LU0322252171	Xtrackers MSCI AC ASIA EX JAPAN SWAP UCITS ETF*	1C	USD	USD	0.65%	-4.74%	-5.18%	-0.44%	-0.44%	0.04%
LU0322252338	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	1C	USD	USD	0.45%	-12.98%	-13.12%	-0.14%	-0.14%	0.08%
LU0455009935	Xtrackers MSCI PACIFIC EX JAPAN UCITS ETF	2C	USD	USD	0.45%	-12.98%	-13.12%	-0.14%	-0.14%	0.09%
LU0322252502	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	1C	USD	USD	0.65%	-24.46%	-24.74%	-0.28%	-0.28%	0.04%
LU0455009265	Xtrackers MSCI RUSSIA CAPPED SWAP UCITS ETF*	2D	USD	USD	0.65%	-24.46%	-25.05%	-0.59%	-0.59%	0.63%
LU0322252924	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	USD	USD	0.85%	-11.63%	-12.32%	-0.69%	-0.69%	0.07%
LU0322250712	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	EUR	EUR	0.70%	-13.18%	-13.64%	-0.46%	-0.46%	2.88%
LU0328474803	Xtrackers S&P ASX 200 UCITS ETF	1D	AUD	AUD	0.50%	-10.42%	-10.66%	-0.24%	-0.24%	0.12%
LU0328475792	Xtrackers STOXX EUROPE 600 UCITS ETF	1C	EUR	EUR	0.20%	-12.12%	-12.05%	0.07%	0.07%	0.81%
LU1772333404	Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	-12.12%	-10.83%	1.29%	0.07%	0.81%
LU0322253229	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	USD	USD	0.60%	-19.68%	-19.76%	-0.08%	-0.08%	0.29%
LU0322250985	Xtrackers CAC 40 UCITS ETF	1D	EUR	EUR	0.20%	-16.54%	-16.32%	0.22%	0.23%	1.00%
LU0322253732	Xtrackers MSCI EUROPE MID CAP UCITS ETF	1C	USD	USD	0.25%	-12.44%	-12.47%	-0.03%	-0.03%	0.15%
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	USD	USD	0.30%	-15.54%	-15.56%	-0.02%	-0.03%	0.21%
LU0328476410	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	USD	USD	0.95%	-23.55%	-24.78%	-1.23%	-1.23%	0.15%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 10. 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
LU0356591882	Xtrackers USD OVERNIGHT RATE SWAP UCITS ETF*	1C	USD	USD	0.15%	0.34%	0.26%	-0.08%	-0.07%	0.01%
LU0411078552	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	USD	USD	0.60%	-16.55%	-16.56%	-0.01%	-	0.20%
LU0411075020	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.60%	-11.29%	-11.06%	0.23%	0.23%	1.07%
LU0411075376	Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.35%	-21.04%	-21.31%	-0.27%	-0.27%	1.03%
LU0429790743	Xtrackers DB BLOOMBERG COMMODITY OPTIMUM YIELD SWAP UCITS ETF*	2C - EUR Hedged	EUR	EUR	0.95%	-16.38%	-16.78%	-0.40%	Not Applicable	0.08%
LU0411078636	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.70%	-21.47%	-21.35%	0.12%	0.12%	0.21%
LU0779800910	Xtrackers CSI300 SWAP UCITS ETF*	1C	USD	USD	0.50%	1.20%	2.87%	1.67%	1.67%	0.24%
LU0432553047	Xtrackers CSI300 SWAP UCITS ETF*	1D	USD	USD	0.50%	1.20%	2.72%	1.52%	1.52%	0.23%
LU0455008887	Xtrackers CSI300 SWAP UCITS ETF*	2D	USD	USD	0.50%	1.20%	2.72%	1.52%	1.53%	0.23%
LU0476289540	Xtrackers MSCI CANADA UCITS ETF	1C	USD	USD	0.35%	-12.91%	-13.00%	-0.09%	-0.09%	0.03%
LU0476289623	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	USD	USD	0.65%	-25.11%	-25.59%	-0.48%	-0.47%	0.05%
LU0476289896	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	2C	USD	USD	0.65%	-25.11%	-25.62%	-0.51%	-0.50%	0.05%
LU0476289466	Xtrackers MSCI MEXICO UCITS ETF	1C	USD	USD	0.65%	-28.38%	-28.57%	-0.19%	-0.19%	1.05%
LU0486851024	Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	EUR	EUR	0.25%	-19.04%	-18.96%	0.08%	0.08%	0.20%
LU0490618542	Xtrackers S&P 500 SWAP UCITS ETF*	1C	USD	USD	0.15%	-3.37%	-3.12%	0.25%	0.25%	0.03%
LU0489337690	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	EUR	EUR	0.33%	-21.48%	-21.44%	0.04%	0.05%	0.25%
LU0514695690	Xtrackers MSCI CHINA UCITS ETF	1C	USD	USD	0.65%	3.51%	3.17%	-0.34%	-0.35%	0.06%
LU0514695856	Xtrackers MSCI CHINA UCITS ETF	2C	USD	USD	0.65%	3.51%	3.17%	-0.34%	-0.35%	0.06%
LU0514695187	Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	USD	USD	0.75%	-16.95%	-17.74%	-0.79%	-0.79%	0.07%
LU0514694370	Xtrackers MSCI MALAYSIA UCITS ETF	1C	USD	USD	0.50%	-8.21%	-8.47%	-0.26%	-0.26%	0.07%
LU0514694537	Xtrackers MSCI MALAYSIA UCITS ETF	2C	USD	USD	0.50%	-8.21%	-8.47%	-0.26%	-0.26%	0.07%
LU0514694701	Xtrackers MSCI THAILAND UCITS ETF	1C	USD	USD	0.50%	-18.10%	-18.26%	-0.16%	-0.16%	0.07%
LU0514694966	Xtrackers MSCI THAILAND UCITS ETF	2C	USD	USD	0.50%	-18.10%	-18.26%	-0.16%	-0.16%	0.07%
LU0592215403	Xtrackers MSCI PHILIPPINES UCITS ETF	1C	USD	USD	0.65%	-20.05%	-20.30%	-0.25%	-0.25%	0.45%
LU0592215668	Xtrackers MSCI PHILIPPINES UCITS ETF	2C	USD	USD	0.65%	-20.05%	-20.30%	-0.25%	-0.25%	0.45%
LU0592217524	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	USD	USD	0.65%	-26.04%	-26.78%	-0.74%	-0.75%	0.10%
LU0592216393	Xtrackers SPAIN UCITS ETF	1C	EUR	EUR	0.30%	-23.51%	-23.43%	0.08%	0.07%	1.76%
LU0994505336	Xtrackers SPAIN UCITS ETF	1D	EUR	EUR	0.30%	-23.51%	-23.49%	0.02%	0.01%	1.76%
LU0659579220	Xtrackers MSCI BANGLADESH SWAP UCITS ETF*(2)	1C	USD	USD	0.85%	-8.84%	-0.48%	8.36%	8.36%	18.52%
LU0659579147	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	USD	USD	0.85%	-24.54%	-25.53%	-0.99%	-0.99%	0.70%
LU0659578842	Xtrackers MSCI SINGAPORE UCITS ETF	1C	USD	USD	0.50%	-19.91%	-19.95%	-0.04%	-0.04%	0.53%
LU0755279428	Xtrackers MSCI SINGAPORE UCITS ETF	2C	USD	USD	0.50%	-19.91%	-19.95%	-0.04%	-0.04%	0.53%
LU0659579063	Xtrackers ATX UCITS ETF	1C	EUR	EUR	0.25%	-29.24%	-29.15%	0.09%	0.09%	3.15%
LU1127514245	Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged <sup>(1)</sup>	EUR	USD	0.17%	-12.37%	-11.96%	0.41%	0.12%	0.13%
LU0846194776	Xtrackers MSCI EMU UCITS ETF	1D	EUR	EUR	0.12%	-12.37%	-12.25%	0.12%	0.12%	0.13%
LU1127516455	Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged <sup>(1)</sup>	EUR	GBP	0.17%	-12.37%	-12.23%	0.14%	0.12%	0.13%
LU1215828218	Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.17%	-12.37%	-12.00%	0.37%	0.12%	0.13%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**10. Performance table and Tracking Error (continued)**

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0838782315	Xtrackers DAX INCOME UCITS ETF	1D	EUR	EUR	0.09%	-7.08%	-7.47%	-0.39%	-0.39%	0.55%
LU1221100792	Xtrackers DAX INCOME UCITS ETF	2C - USD Hedged <sup>(1)</sup>	EUR	USD	0.19%	-7.08%	-7.14%	-0.06%	-0.39%	0.55%
LU1221102491	Xtrackers DAX INCOME UCITS ETF	4C - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.19%	-7.08%	-7.18%	-0.10%	-0.39%	0.55%
LU0838780707	Xtrackers FTSE 100 UCITS ETF	1C	GBP	GBP	0.09%	-16.89%	-16.92%	-0.03%	-0.03%	1.00%
LU0839027447	Xtrackers NIKKEI 225 UCITS ETF	1D	JPY	JPY	0.09%	-4.93%	-4.87%	0.06%	0.05%	0.12%
LU1875395870	Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged <sup>(1)</sup>	JPY	EUR	0.19%	-4.93%	-6.02%	-1.09%	0.05%	0.12%
LU0875160326	Xtrackers HARVEST CSI300 UCITS ETF	1D	USD	USD	0.65%	1.20%	0.70%	-0.50%	-0.50%	0.23%
LU1310477036	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	USD	USD	0.65%	-4.09%	-4.72%	-0.63%	-0.63%	1.03%

<sup>(1)</sup> Direct Replication 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 performance of the unhedged share class of this Sub-Fund and the unhedged benchmark index”;

“Tracking Error is defined as the difference between the volatility of the unhedged share class of this Sub-Fund and the unhedged benchmark index”.

<sup>(2)</sup> During the period ending 30 June 2020 this Sub-Fund was terminated. Please see point 1 of the significant events section of the notes to the Financial Statements of this semi-annual report for further information.