

# 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 2023 to 30 June 2023**

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.

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\*This is a synthetic ETF.

\*\*This includes synthetic ETFs.

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\*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>Freddy Brausch</b>  Member of the Luxembourg Bar, independent director, 35, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.</li> <li>- <b>Thilo Wendenburg</b>  Independent director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.</li> <li>- <b>Philippe Ah-Sun</b>  Global Head of Passive Operations at DWS Investments UK Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.</li> <li>- <b>Julien Boulliat</b>  Head of Portfolio Engineering Systematic Investment Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom.</li> <li>- <b>Michael Mohr<sup>(1)</sup></b>  Global Head of Passive Product Specialists at DWS International GmbH, Mainzer Landstrasse 11-17, Frankfurt am Main 60329, Germany.</li> <li>- <b>Stefan Kreuzkamp<sup>(2)</sup></b>  External director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.</li> </ul>
<p><b>Depository</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>Michael Mohr resigned as a Director with effect from 21 March 2023. As a result, Michael Mohr is no longer a member of the Board of Directors as of the aforementioned date.

<sup>(2)</sup>Stefan Kreuzkamp was appointed as Director with effect from 21 April 2023.

\*\* 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 60/F, International Commerce Centre 1 Austin Road West, Kowloon Hong Kong</p> <p>Harvest Global Investments Limited 31/F, One Exchange Square 8, Connaught Place, Central Hong Kong</p>
<p><b>Securities Lending Agent to certain Sub-Funds (see note 8)</b></p> <p>Deutsche Bank AG, Frankfurt am Main head office Taunusanlage 12 60325 Frankfurt am Main Germany</p> <p>Deutsche Bank AG, London branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom</p> <p>Deutsche Bank AG, New York branch 60 Wall Street New York NY 10005 United States of America</p>
<p><b>Auditor of the Company</b></p> <p>KPMG Audit S.à r.l. 39, Avenue John 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 60/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 2023 (the "Prospectus") unless the context requires otherwise.

\*\* This includes synthetic ETFs.

## Xtrackers\*\*

### Information for Hong Kong Residents

KPMG Audit S.à r.l., the Company's auditor, is a Recognised Public Interest Entity Auditor.

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

As at 30 June 2023, 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>ISIN</b>	<b>Share Class available for Hong Kong investors</b>
Xtrackers MSCI USA SWAP UCITS ETF*	LU0274210672	1C
Xtrackers MSCI TAIWAN UCITS ETF	LU0292109187	1C
Xtrackers NIFTY 50 SWAP UCITS ETF*	LU0292109690	1C
Xtrackers MSCI KOREA UCITS ETF	LU0292100046	1C
Xtrackers FTSE CHINA 50 UCITS ETF	LU0292109856	1C
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	LU0322252924	1C

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 2023.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
<b>Xtrackers MSCI WORLD SWAP UCITS ETF*</b>								
1C	LU0274208692	USD	3,509,107,258	90.61	2,992,298,728	78.75	3,885,944,526	96.26
1D <sup>(1)</sup>	LU2263803533	USD	718,967,243	18.12	142,122,380	15.87	1,347,163	19.52
2C <sup>(2)</sup>	LU0455009851	USD	-	-	-	-	-	9.26
4C - EUR Hedged	LU0659579733	EUR	477,351,298	32.10	463,484,774	28.14	583,097,447	34.37
<b>Xtrackers MSCI EUROPE UCITS ETF</b>								
1C	LU0274209237	USD	3,981,798,035	85.99	3,184,719,950	75.53	3,122,732,150	88.71
1D	LU1242369327	USD	102,617,016	72.62	91,691,464	64.39	172,355,385	79.87
2C - USD Hedged	LU1184092051	USD	129,149,787	14.79	120,796,817	13.20	216,033,226	14.07
<b>Xtrackers MSCI JAPAN UCITS ETF</b>								
1C	LU0274209740	USD	1,982,459,685	69.95	1,763,431,776	61.95	2,261,078,878	74.43
1D <sup>(3)</sup>	LU2581375230	USD	539,268	49.81	-	-	-	-
2D - USD Hedged	LU0927735406	USD	22,200,723	33.73	38,213,413	26.61	41,508,582	27.58
4C - EUR Hedged	LU0659580079	EUR	402,696,259	30.45	452,044,480	24.34	526,110,627	25.67
6C - GBP Hedged <sup>(2)</sup>	LU0659580236	GBP	-	-	-	-	-	29.05
7C - CHF Hedged	LU1215827756	CHF	12,727,016	21.59	23,967,481	17.39	30,601,937	18.39
<b>Xtrackers MSCI USA SWAP UCITS ETF*</b>								
1C	LU0274210672	USD	3,886,920,837	128.46	3,763,754,797	109.81	5,017,785,836	136.61
1D <sup>(3)</sup>	LU2581375073	USD	774,099,587	80.44	-	-	-	-
<b>Xtrackers EURO STOXX 50 UCITS ETF</b>								
1C	LU0380865021	EUR	3,302,361,275	71.98	2,663,676,425	60.56	4,569,392,615	66.57
1D	LU0274211217	EUR	2,312,885,332	46.45	1,965,742,629	39.39	3,496,425,003	45.58
<b>Xtrackers DAX UCITS ETF</b>								
1C	LU0274211480	EUR	4,058,865,408	152.81	3,684,857,010	132.41	4,360,633,315	151.92
1D <sup>(4)</sup>	LU1349386927	EUR	37,217,492	7.80	30,335,263	6.93	-	-
<b>Xtrackers FTSE MIB UCITS ETF</b>								
1D	LU0274212538	EUR	42,554,470	28.13	37,246,598	23.10	52,962,771	27.57
<b>Xtrackers SWITZERLAND UCITS ETF</b>								
1C	LU0943504760	CHF	445,741,826	138.12	481,915,117	128.02	371,861,929	152.57
1D	LU0274221281	CHF	1,040,102,565	119.53	928,259,839	110.79	987,862,905	136.06
<b>Xtrackers FTSE 100 INCOME UCITS ETF</b>								
1D	LU0292097234	GBP	63,030,440	7.43	60,578,811	7.32	70,256,399	7.50
<b>Xtrackers FTSE 250 UCITS ETF</b>								
1D	LU0292097317	GBP	30,351,755	17.67	30,918,788	18.00	56,439,098	22.96
<b>Xtrackers MSCI UK ESG UCITS ETF</b>								
1D	LU0292097747	GBP	306,461,872	3.81	324,217,849	3.65	113,262,073	4.03
<b>Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*</b>								
1C	LU0292107645	USD	711,260,442	45.90	672,125,496	43.83	1,242,015,369	54.99
<b>Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*</b>								
1C	LU0292107991	USD	292,365,356	52.41	344,452,953	50.41	322,603,435	64.41
1D <sup>(1)</sup>	LU2296661775	USD	238,633,636	16.54	275,285,391	15.97	318,241,888	20.45
<b>Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*</b>								
1C	LU0292108619	USD	241,744,838	43.13	114,537,116	36.52	59,550,377	35.33

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

<sup>(2)</sup>During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

<sup>(3)</sup>During the period ending 30 June 2023 this share class was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(4)</sup>During the year ending 31 December 2022 this share class was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
<b>Xtrackers MSCI EM EUROPE, MIDDLE EAST &amp; AFRICA ESG SWAP UCITS ETF*</b>								
1C	LU0292109005	USD	36,855,906	28.41	41,281,972	28.54	46,568,331	31.74
<b>Xtrackers MSCI TAIWAN UCITS ETF</b>								
1C	LU0292109187	USD	112,594,448	50.44	84,487,373	42.73	172,841,100	60.65
<b>Xtrackers MSCI BRAZIL UCITS ETF</b>								
1C	LU0292109344	USD	76,277,221	49.42	69,768,478	42.45	61,622,435	37.49
2C <sup>(2)</sup>	LU0455009182	USD	-	-	-	-	-	4.56
<b>Xtrackers NIFTY 50 SWAP UCITS ETF*</b>								
1C	LU0292109690	USD	151,285,869	226.05	138,163,748	211.85	124,438,889	226.50
<b>Xtrackers MSCI KOREA UCITS ETF</b>								
1C	LU0292100046	USD	60,125,478	75.82	66,791,009	66.73	101,513,643	94.08
<b>Xtrackers FTSE CHINA 50 UCITS ETF</b>								
1C	LU0292109856	USD	108,336,783	27.01	104,068,873	28.24	123,308,713	35.33
<b>Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF</b>								
1D	LU0292095535	EUR	265,563,516	20.73	407,150,177	18.35	205,098,317	21.36
<b>Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*</b>								
1D	LU0292096186	EUR	614,289,201	25.76	701,959,849	27.84	492,159,240	30.73
<b>Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF</b>								
1C	LU0292100806	EUR	49,561,519	137.80	48,925,982	129.90	114,935,895	149.14
<b>Xtrackers MSCI EUROPE ENERGY ESG SCREENED UCITS ETF<sup>(5)</sup></b>								
1C	LU0292101796	EUR	-	108.70	67,731,029	107.81	45,054,341	82.98
<b>Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF</b>								
1C	LU0292103222	EUR	136,988,198	201.12	121,341,639	186.76	119,073,804	198.06
<b>Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF</b>								
1C	LU0292103651	EUR	95,276,316	40.48	64,560,660	36.38	79,512,385	37.41
<b>Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF</b>								
1C	LU0292104030	EUR	15,806,605	67.31	5,513,658	59.33	5,246,100	67.31
<b>Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF</b>								
1C	LU0292104469	EUR	39,159,353	110.95	30,138,004	86.87	48,870,105	122.04
<b>Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF</b>								
1C	LU0292104899	EUR	44,443,076	131.58	15,812,314	116.42	17,503,842	128.87
<b>Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF</b>								
1C	LU0292105359	EUR	77,604,329	157.97	75,906,976	148.72	70,968,871	166.83
<b>Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF</b>								
1C	LU0292106084	EUR	30,504,387	142.44	19,090,567	122.65	28,116,688	153.26
<b>Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE &amp; LIVESTOCK SWAP UCITS ETF*</b>								
1C - EUR Hedged	LU0292106167	EUR	159,384,473	23.01	174,884,185	26.35	225,701,902	22.34
2C	LU0460391732	USD	136,657,086	34.73	163,911,646	39.13	151,741,486	32.24
3C - GBP Hedged	LU0460391906	GBP	4,976,610	31.23	7,258,945	35.52	7,886,479	29.96
<b>Xtrackers SHORTDAX DAILY SWAP UCITS ETF*</b>								
1C	LU0292106241	EUR	286,719,664	12.74	322,125,581	14.54	321,971,341	13.50

<sup>(2)</sup>During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

<sup>(5)</sup>During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
<b>Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*</b>								
1C	LU0292106753	EUR	99,145,625	7.27	126,208,208	8.55	141,239,775	8.25
<b>Xtrackers SLI UCITS ETF</b>								
1D	LU0322248146	CHF	211,426,574	186.56	194,742,725	169.60	185,651,507	216.31
<b>Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*</b>								
1C	LU0328473581	GBP	10,690,954	2.98	15,545,050	2.98	14,360,304	3.13
<b>Xtrackers S&amp;P 500 INVERSE DAILY SWAP UCITS ETF*</b>								
1C	LU0322251520	USD	203,353,439	7.87	246,485,197	8.86	207,935,321	7.43
<b>Xtrackers PORTFOLIO UCITS ETF</b>								
1C	LU0397221945	EUR	513,351,158	256.88	485,454,650	242.90	543,899,705	282.72
<b>Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*</b>								
1C	LU0322252171	USD	378,653,074	43.30	407,784,066	44.04	543,233,422	55.09
<b>Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF</b>								
1C	LU0322252338	USD	338,487,934	66.99	350,482,502	66.57	673,773,680	71.64
2C <sup>(2)</sup>	LU0455009935	USD	-	-	-	-	-	7.42
<b>Xtrackers FTSE VIETNAM SWAP UCITS ETF*</b>								
1C	LU0322252924	USD	362,346,159	28.31	264,393,360	25.48	393,506,467	46.93
<b>Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*</b>								
1C	LU0322250712	EUR	283,462,877	87.60	252,199,483	77.47	372,225,881	110.72
<b>Xtrackers S&amp;P ASX 200 UCITS ETF</b>								
1D	LU0328474803	AUD	95,671,235	59.75	98,371,384	58.51	98,761,162	62.46
<b>Xtrackers STOXX EUROPE 600 UCITS ETF</b>								
1C	LU0328475792	EUR	1,787,112,463	110.34	1,526,376,107	99.36	1,765,977,225	111.02
1D <sup>(3)</sup>	LU2581375156	EUR	817,629	72.70	-	-	-	-
2C - EUR Hedged	LU1772333404	EUR	8,715,792	106.46	7,894,294	96.43	5,267,836	106.97
<b>Xtrackers S&amp;P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*</b>								
1C	LU0322253229	USD	259,220,535	52.76	323,037,974	51.13	258,369,280	51.76
<b>Xtrackers CAC 40 UCITS ETF</b>								
1D	LU0322250985	EUR	178,287,968	76.95	139,428,718	65.92	169,399,561	74.17
<b>Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF</b>								
1C	LU0322253732	USD	59,209,582	155.64	45,204,416	135.78	45,662,339	163.02
<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>								
1C	LU0322253906	USD	839,254,502	56.42	703,028,534	52.11	1,166,780,770	71.57
<b>Xtrackers S&amp;P SELECT FRONTIER SWAP UCITS ETF*</b>								
1C	LU0328476410	USD	87,088,983	17.03	77,680,091	14.49	100,641,461	17.43
<b>Xtrackers S&amp;P 500 2X LEVERAGED DAILY SWAP UCITS ETF*</b>								
1C	LU0411078552	USD	246,183,641	143.96	201,123,297	109.80	277,508,564	178.74
<b>Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*</b>								
1C	LU0411075020	EUR	149,452,761	1.09	162,471,518	1.46	120,777,445	1.33
<b>Xtrackers LEVDAX DAILY SWAP UCITS ETF*</b>								
1C	LU0411075376	EUR	45,497,945	145.16	55,454,533	111.29	55,372,307	154.85
<b>Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*</b>								
1C <sup>(1)</sup>	LU2278080713	USD	5,322,491	10.30	3,564,606	11.12	1,355,427	9.31
2C - EUR Hedged	LU0429790743	EUR	18,292,750	19.43	15,802,226	21.28	10,310,225	18.30

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

<sup>(2)</sup>During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

<sup>(3)</sup>During the period ending 30 June 2023 this share class was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
<b>Xtrackers S&amp;P 500 2X INVERSE DAILY SWAP UCITS ETF*</b>								
1C	LU0411078636	USD	69,249,017	0.39	73,234,752	0.51	61,122,219	0.38
<b>Xtrackers CSI300 SWAP UCITS ETF*</b>								
1C	LU0779800910	USD	2,613,165,309	14.05	2,172,701,193	14.46	1,977,075,821	19.17
1D <sup>(2)</sup>	LU0432553047	USD	-	-	-	-	-	15.07
2D <sup>(2)</sup>	LU0455008887	USD	-	-	-	-	-	1.49
<b>Xtrackers MSCI CANADA ESG SCREENED UCITS ETF</b>								
1C	LU0476289540	USD	326,296,599	70.85	302,560,954	65.45	463,698,907	75.43
<b>Xtrackers MSCI INDONESIA SWAP UCITS ETF*</b>								
1C	LU0476289623	USD	66,950,609	16.63	68,961,186	15.32	133,417,739	14.88
2C <sup>(2)</sup>	LU0476289896	USD	-	-	-	-	-	13.13
<b>Xtrackers MSCI MEXICO UCITS ETF</b>								
1C	LU0476289466	USD	174,204,539	6.58	117,237,999	5.19	96,098,901	5.33
<b>Xtrackers MSCI EUROPE VALUE UCITS ETF</b>								
1C	LU0486851024	EUR	53,107,163	28.37	44,107,380	25.76	23,294,534	27.02
<b>Xtrackers S&amp;P 500 SWAP UCITS ETF*</b>								
1C	LU0490618542	USD	4,862,071,954	86.75	5,160,225,085	74.27	9,547,189,248	90.83
1D <sup>(4)</sup>	LU2009147757	USD	2,621,640,403	9.73	1,096,527,253	8.39	-	-
5C - EUR Hedged <sup>(1)</sup>	LU2196472984	EUR	48,876,984	6.71	42,601,860	5.83	1,122,134	7.39
7C - GBP Hedged <sup>(1)</sup>	LU2196473016	GBP	1,720,543	8.06	1,687,163	6.95	1,159,926	8.75
<b>Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF</b>								
1C	LU0489337690	EUR	584,572,592	18.62	597,182,218	20.25	814,670,868	32.09
<b>Xtrackers MSCI CHINA UCITS ETF</b>								
1C	LU0514695690	USD	1,154,087,064	13.86	1,162,931,853	14.72	1,804,703,860	18.94
1D <sup>(4)</sup>	LU2456436083	USD	709,606,056	7.38	517,034,444	7.98	-	-
2C <sup>(2)</sup>	LU0514695856	USD	-	-	-	-	-	20.62
<b>Xtrackers MSCI INDIA SWAP UCITS ETF*</b>								
1C	LU0514695187	USD	81,534,873	16.36	77,076,579	15.67	88,982,488	17.24
<b>Xtrackers MSCI MALAYSIA UCITS ETF</b>								
1C	LU0514694370	USD	22,932,289	9.28	24,398,262	10.54	38,210,483	11.24
2C <sup>(2)</sup>	LU0514694537	USD	-	-	-	-	-	11.22
<b>Xtrackers MSCI THAILAND UCITS ETF</b>								
1C	LU0514694701	USD	68,228,079	21.80	67,073,132	24.21	72,560,760	23.18
2C <sup>(2)</sup>	LU0514694966	USD	-	-	-	-	-	23.18
<b>Xtrackers MSCI PHILIPPINES UCITS ETF</b>								
1C	LU0592215403	USD	32,988,679	1.53	39,497,168	1.52	52,223,875	1.79
2C <sup>(2)</sup>	LU0592215668	USD	-	-	-	-	-	1.71
<b>Xtrackers MSCIAFRICA TOP 50 SWAP UCITS ETF*</b>								
1C	LU0592217524	USD	27,440,011	6.35	28,186,261	6.88	37,990,678	7.91
<b>Xtrackers SPAIN UCITS ETF</b>								
1C	LU0592216393	EUR	40,758,863	28.08	35,428,551	23.64	45,517,182	24.15
1D	LU0994505336	EUR	5,226,002	22.29	4,517,861	19.00	7,135,706	20.19
<b>Xtrackers MSCI PAKISTAN SWAP UCITS ETF*</b>								
1C	LU0659579147	USD	6,264,775	0.56	6,455,377	0.68	9,927,688	0.95
<b>Xtrackers MSCI SINGAPORE UCITS ETF</b>								
1C	LU0659578842	USD	40,325,079	1.37	42,744,381	1.35	37,210,713	1.51
2C <sup>(2)</sup>	LU0755279428	USD	-	-	-	-	-	1.57
<b>Xtrackers ATX UCITS ETF</b>								
1C	LU0659579063	EUR	42,969,022	59.02	41,011,490	56.33	61,368,257	67.44

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

<sup>(2)</sup>During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

<sup>(4)</sup>During the year ending 31 December 2022 this share class was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
<b>Xtrackers MSCI EMU UCITS ETF</b>								
1C - USD Hedged	LU1127514245	USD	242,252,005	62.77	210,679,038	53.56	273,770,345	59.16
1D	LU0846194776	EUR	1,256,066,507	47.75	1,072,555,765	41.48	1,809,180,013	49.40
2C - GBP Hedged	LU1127516455	GBP	18,342,263	29.53	18,967,696	25.32	68,516,811	28.54
3C - CHF Hedged	LU1215828218	CHF	26,037,378	19.61	19,231,128	17.08	24,722,125	19.45
<b>Xtrackers DAX ESG SCREENED UCITS ETF</b>								
1D	LU0838782315	EUR	353,369,600	115.54	322,498,511	100.53	570,280,965	122.87
2C - USD Hedged	LU1221100792	USD	4,582,317	26.86	5,302,290	22.99	41,808,776	25.86
4C - CHF Hedged	LU1221102491	CHF	7,409,251	18.86	6,474,861	16.48	8,183,671	19.10
<b>Xtrackers FTSE 100 UCITS ETF</b>								
1C	LU0838780707	GBP	55,340,865	10.90	58,933,151	10.57	87,932,210	10.11
<b>Xtrackers NIKKEI 225 UCITS ETF</b>								
1C	LU2196470426	JPY	16,752,764,030	10,507.10	12,763,575,107	8,183.10	10,941,515,784	8,864.33
1D	LU0839027447	JPY	254,854,852,047	3,435.90	191,413,947,947	2,699.09	201,372,561,311	2,994.30
2D - EUR Hedged	LU1875395870	EUR	41,442,863	46.90	35,384,103	36.41	47,011,933	40.51
<b>Xtrackers HARVEST CSI300 UCITS ETF</b>								
1D	LU0875160326	USD	450,526,404	10.31	465,584,148	10.90	651,348,181	15.23
<b>Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF</b>								
1D	LU1310477036	USD	10,154,796	25.39	9,617,753	27.48	14,383,665	35.96
<b>Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF<sup>(6)</sup></b>								
1C	LU2376679564	USD	13,192,741	26.50	13,885,819	27.89	-	-
<b>Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF<sup>(6)</sup></b>								
1C	LU2469465822	USD	34,181,615	14.61	95,683,555	15.35	-	-

<sup>(6)</sup>During the year ending 31 December 2022 this Sub-Fund was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Statement of Net Assets as at 30 June 2023

	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		4,764,062,468	4,206,716,471	348,713,170,933	4,787,965,807
Cash at bank		2,065,815	2,486,252	1,734,094,707	823,798
Due from broker		0	1,233,025	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		140,090,138	0	0	76,973,368
Receivable on spot contracts		370,798	0	0	521,422
Receivable on swap contracts		5,028	0	0	43,599
Interest and dividends receivable, net		0	8,981,075	1,867,214,537	8
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	6,193,809	0	3,690,838,326	0
Unrealised gain on futures contracts	6	0	50,376	126,700,000	0
Other assets		0	59,031	2,069,884,671	0
<b>TOTAL ASSETS</b>		<b>4,912,788,056</b>	<b>4,219,526,230</b>	<b>358,201,903,174</b>	<b>4,866,328,002</b>
<b>LIABILITIES</b>					
Bank overdraft		141	3,105,935	229,780,033	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		132,667,326	0	400,758,377	22,984,921
Payable on spot contracts		0	0	0	0
Payable on swap contracts		7,792,699	0	0	54,509,308
Interest payable		152	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	20,341,662	0	0	126,795,494
Unrealised loss on forward foreign exchange contracts	7	0	1,979,222	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	2,021,816	168,346	1,548,694,089	322,817
Fixed Fee	10	1,099,332	707,889	644,764,492	695,037
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>163,923,128</b>	<b>5,961,392</b>	<b>2,823,996,991</b>	<b>205,307,577</b>
<b>TOTAL NET ASSETS</b>		<b>4,748,864,928</b>	<b>4,213,564,838</b>	<b>355,377,906,183</b>	<b>4,661,020,425</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 2023 (continued)

		Xtrackers EURO STOXX 50 UCITS ETF	Xtrackers DAX UCITS ETF	Xtrackers FTSE MIB UCITS ETF	Xtrackers SWITZERLAND UCITS ETF
	Notes	EUR	EUR	EUR	CHF
<b>ASSETS</b>					
Investments at market value		5,604,994,180	4,096,569,268	42,356,084	1,485,863,570
Cash at bank		2,197,360	41,900	192,071	378,179
Due from broker		2,010,918	0	20,030	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	0
Interest and dividends receivable, net		9,286,096	3,940,888	450	329,619
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	651,695	0	6,316	0
Other assets		26,520	18,964	240	29,286
<b>TOTAL ASSETS</b>		<b>5,619,166,769</b>	<b>4,100,571,020</b>	<b>42,575,191</b>	<b>1,486,600,654</b>
<b>LIABILITIES</b>					
Bank overdraft		3,078,167	3,443,756	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	390,189	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	91,582	71,417	13,626	496,639
Fixed Fee	10	732,655	571,336	6,813	248,319
Other liabilities		17,759	11,422	282	11,306
<b>TOTAL LIABILITIES</b>		<b>3,920,163</b>	<b>4,488,120</b>	<b>20,721</b>	<b>756,264</b>
<b>TOTAL NET ASSETS</b>		<b>5,615,246,606</b>	<b>4,096,082,900</b>	<b>42,554,470</b>	<b>1,485,844,390</b>

\*\* This includes synthetic ETFs.

Statement of Net Assets as at 30 June 2023 (continued)

		Xtrackers FTSE 100 INCOME UCITS ETF	Xtrackers FTSE 250 UCITS ETF	Xtrackers MSCI UK ESG UCITS ETF	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*
Notes	GBP	GBP	GBP	GBP	USD
<b>ASSETS</b>					
Investments at market value		62,792,972	30,172,709	306,361,549	740,810,242
Cash at bank		44,397	57,239	56,024	295,564
Due from broker		15,840	16,483	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	88,256,843
Receivable on spot contracts		0	0	0	167,405
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		288,535	119,219	1,747,813	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	58	0	885	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		159	357	154	0
<b>TOTAL ASSETS</b>		<b>63,141,961</b>	<b>30,366,007</b>	<b>308,166,425</b>	<b>829,530,054</b>
<b>LIABILITIES</b>					
Bank overdraft		100,112	376	1,605,805	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	88,420,045
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	4,137
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	29,267,132
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	1,860	6,032	0	0
Management Company Fee	10	1,064	2,616	43,889	342,258
Fixed Fee	10	8,485	5,228	54,859	236,040
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>111,521</b>	<b>14,252</b>	<b>1,704,553</b>	<b>118,269,612</b>
<b>TOTAL NET ASSETS</b>		<b>63,030,440</b>	<b>30,351,755</b>	<b>306,461,872</b>	<b>711,260,442</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 2023 (continued)

	Notes	Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	Xtrackers MSCI TAIWAN UCITS ETF
		USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		546,413,642	240,223,202	37,657,937	112,160,543
Cash at bank		448,403	227,639	42,811	243,621
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		28,881,269	0	0	119,360
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	1,255,834
Net amount to swap counterparty and unrealised result on swap	4	0	1,542,487	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	4,980
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>575,743,314</b>	<b>241,993,328</b>	<b>37,700,748</b>	<b>113,784,338</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	907,949
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		26,371,052	0	0	171,077
Payable on spot contracts		56,123	0	0	0
Payable on swap contracts		2,454,094	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	15,386,609	0	804,577	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	290,837	172,032	27,876	76,394
Fixed Fee	10	185,607	76,458	12,389	33,953
Other liabilities		0	0	0	517
<b>TOTAL LIABILITIES</b>		<b>44,744,322</b>	<b>248,490</b>	<b>844,842</b>	<b>1,189,890</b>
<b>TOTAL NET ASSETS</b>		<b>530,998,992</b>	<b>241,744,838</b>	<b>36,855,906</b>	<b>112,594,448</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 2023 (continued)

		Xtrackers MSCI BRAZIL UCITS ETF	Xtrackers NIFTY 50 SWAP UCITS ETF*	Xtrackers MSCI KOREA UCITS ETF	Xtrackers FTSE CHINA 50 UCITS ETF
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		74,945,442	157,351,756	60,000,731	108,288,336
Cash at bank		22,167	111,523	7,802	109,117
Due from broker		162,784	0	104,811	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		426,347	22,336,572	0	18,652
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	146,467	0	0
Interest and dividends receivable, net		1,204,996	0	188,546	709,052
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	10,913	0	4,274	0
Unrealised gain on futures contracts	6	28,242	0	304	0
Other assets		3,124	0	463	1,001
<b>TOTAL ASSETS</b>		<b>76,804,015</b>	<b>179,946,318</b>	<b>60,306,931</b>	<b>109,126,158</b>
<b>LIABILITIES</b>					
Bank overdraft		15,991	0	114,558	678,606
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		433,653	22,433,366	0	0
Payable on spot contracts		0	50,758	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	5,974,017	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	41,515	154,706	46,312	73,846
Fixed Fee	10	35,635	47,602	20,583	36,923
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>526,794</b>	<b>28,660,449</b>	<b>181,453</b>	<b>789,375</b>
<b>TOTAL NET ASSETS</b>		<b>76,277,221</b>	<b>151,285,869</b>	<b>60,125,478</b>	<b>108,336,783</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 2023 (continued)

		Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		264,616,352	634,121,751	49,550,510	136,992,997
Cash at bank		43,991	374,905	14,714	66,419
Due from broker		62,991	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		2,363,445	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		899,598	0	60,654	130,067
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	17,205	0	0	0
Other assets		98,823	0	64	20,473
<b>TOTAL ASSETS</b>		<b>268,102,405</b>	<b>634,496,656</b>	<b>49,625,942</b>	<b>137,209,956</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	43,721	173,771
Payable for fund shares repurchased		2,366,021	0	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	3	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	19,687,881	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	115,245	363,700	6,705	19,195
Fixed Fee	10	57,623	155,871	10,058	28,792
Other liabilities		0	0	3,939	0
<b>TOTAL LIABILITIES</b>		<b>2,538,889</b>	<b>20,207,455</b>	<b>64,423</b>	<b>221,758</b>
<b>TOTAL NET ASSETS</b>		<b>265,563,516</b>	<b>614,289,201</b>	<b>49,561,519</b>	<b>136,988,198</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 2023 (continued)

		Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE COMMUNICA- TION SERVICES ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF
	Notes	EUR	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		95,273,292	15,799,338	39,164,394	44,439,185
Cash at bank		12,756	3,233	6,893	1,130
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	155
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		332,539	147,116	20,892	408,447
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	28
<b>TOTAL ASSETS</b>		<b>95,618,587</b>	<b>15,949,687</b>	<b>39,192,179</b>	<b>44,848,945</b>
<b>LIABILITIES</b>					
Bank overdraft		303,508	136,964	9,997	291,883
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	99,488
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	12,092	2,378	5,029	5,799
Fixed Fee	10	18,137	3,567	7,543	8,699
Other liabilities		8,534	173	10,257	0
<b>TOTAL LIABILITIES</b>		<b>342,271</b>	<b>143,082</b>	<b>32,826</b>	<b>405,869</b>
<b>TOTAL NET ASSETS</b>		<b>95,276,316</b>	<b>15,806,605</b>	<b>39,159,353</b>	<b>44,443,076</b>

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2023 (continued)

	Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*
Notes	EUR	EUR	USD	EUR
<b>ASSETS</b>				
Investments at market value	77,603,117	30,490,899	322,471,787	295,130,084
Cash at bank	38,203	12,746	141,831	194,560
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	1,600,886	0
Receivable for investments sold	0	0	0	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	0	400	0
Interest and dividends receivable, net	16,035	46,976	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	3,477,352	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	61	0	0
<b>TOTAL ASSETS</b>	<b>77,657,355</b>	<b>30,550,682</b>	<b>327,692,256</b>	<b>295,324,644</b>
<b>LIABILITIES</b>				
Bank overdraft	24,813	33,383	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	1,610,151	8,066
Interest payable	0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	8,996,874	8,405,288
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	11,166	123,602	95,813
Fixed Fee	10	16,749	89,013	95,813
Other liabilities	298	4,909	0	0
<b>TOTAL LIABILITIES</b>	<b>53,026</b>	<b>46,295</b>	<b>10,819,640</b>	<b>8,604,980</b>
<b>TOTAL NET ASSETS</b>	<b>77,604,329</b>	<b>30,504,387</b>	<b>316,872,616</b>	<b>286,719,664</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 2023 (continued)

	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	Xtrackers SLI UCITS ETF	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*
Notes	EUR	CHF	GBP	USD
<b>ASSETS</b>				
Investments at market value	107,070,769	211,484,969	10,751,588	215,034,441
Cash at bank	58,569	4	9,968	171,461
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	5,794	0	0	0
Interest and dividends receivable, net	0	123,265	3	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	8,396	0	0
<b>TOTAL ASSETS</b>	<b>107,135,132</b>	<b>211,616,634</b>	<b>10,761,559</b>	<b>215,205,902</b>
<b>LIABILITIES</b>				
Bank overdraft	0	95,973	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	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
Net amount to swap counterparty and unrealised result on swap	4	7,918,617	60,063	11,672,392
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	35,442	6,325	108,052
Fixed Fee	10	35,448	4,217	72,019
Other liabilities	0	2,087	0	0
<b>TOTAL LIABILITIES</b>	<b>7,989,507</b>	<b>190,060</b>	<b>70,605</b>	<b>11,852,463</b>
<b>TOTAL NET ASSETS</b>	<b>99,145,625</b>	<b>211,426,574</b>	<b>10,690,954</b>	<b>203,353,439</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 2023 (continued)

		Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	Xtrackers FTSE VIETNAM SWAP UCITS ETF*
Notes	EUR	USD	USD	USD
<b>ASSETS</b>				
Investments at market value	513,353,145	398,294,743	338,451,374	383,813,253
Cash at bank	370,226	259,497	170,611	436,335
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	5,224	10,216,842
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	56,652	0	0
Interest and dividends receivable, net	0	0	1,393,127	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	2,851	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	15,715	0	7,912	0
<b>TOTAL ASSETS</b>	<b>513,739,086</b>	<b>398,610,892</b>	<b>340,031,099</b>	<b>394,466,430</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	1,133,370	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	272,215	7,394,695
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	0	2,822,147
Interest payable	0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	19,532,161	21,418,835
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	243,350	294,688	370,572
Fixed Fee	10	143,967	130,969	114,022
Other liabilities	611	0	0	0
<b>TOTAL LIABILITIES</b>	<b>387,928</b>	<b>19,957,818</b>	<b>1,543,165</b>	<b>32,120,271</b>
<b>TOTAL NET ASSETS</b>	<b>513,351,158</b>	<b>378,653,074</b>	<b>338,487,934</b>	<b>362,346,159</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 2023 (continued)

	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	Xtrackers S&P ASX 200 UCITS ETF	Xtrackers STOXX EUROPE 600 UCITS ETF	Xtrackers S&P GLOBAL INFRASTRUC- TURE SWAP UCITS ETF*
Notes	EUR	AUD	EUR	USD
<b>ASSETS</b>				
Investments at market value	286,259,749	95,076,621	1,793,335,218	261,796,716
Cash at bank	267,646	197,427	389,276	281,919
Due from broker	0	58,960	561,768	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	2,345,168	0	2,438	8,426,616
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	100,199	0	0	0
Interest and dividends receivable, net	0	488,107	4,190,408	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on futures contracts	6	1,500	17,922	0
Other assets	0	48	24,155	0
<b>TOTAL ASSETS</b>	<b>288,972,762</b>	<b>95,822,663</b>	<b>1,798,521,185</b>	<b>270,505,251</b>
<b>LIABILITIES</b>				
Bank overdraft	0	0	1,259,874	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	2,438,046	71,710	0	8,401,286
Payable on spot contracts	5,006	0	0	25,297
Payable on swap contracts	0	0	0	0
Interest payable	0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	2,690,027	0	2,566,814
Unrealised loss on forward foreign exchange contracts	7	0	4,560	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	229,978	304,818	189,437
Fixed Fee	10	91,991	31,887	94,719
Other liabilities	54,837	0	1,925	7,163
<b>TOTAL LIABILITIES</b>	<b>5,509,885</b>	<b>151,428</b>	<b>1,875,300</b>	<b>11,284,716</b>
<b>TOTAL NET ASSETS</b>	<b>283,462,877</b>	<b>95,671,235</b>	<b>1,796,645,885</b>	<b>259,220,535</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 2023 (continued)

		Xtrackers CAC 40 UCITS ETF	Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*
Notes	EUR	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		178,317,989	59,187,451	836,800,936	88,373,788
Cash at bank		8,957	9,716	1,134,634	114,980
Due from broker		0	0	713,273	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	153,205	8,220,599
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		204,951	124,254	2,415,014	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	300	0	0
Unrealised gain on futures contracts	6	0	0	3,093	0
Other assets		590	497	94,783	0
<b>TOTAL ASSETS</b>		<b>178,532,487</b>	<b>59,322,218</b>	<b>841,314,938</b>	<b>96,709,367</b>
<b>LIABILITIES</b>					
Bank overdraft		121,112	100,898	1,359,673	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		62,653	0	256,313	8,220,618
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	1,264,053
Unrealised loss on forward foreign exchange contracts	7	0	0	15,756	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	15,140	3,911	285,796	107,142
Fixed Fee	10	45,426	7,827	142,898	28,571
Other liabilities		188	0	0	0
<b>TOTAL LIABILITIES</b>		<b>244,519</b>	<b>112,636</b>	<b>2,060,436</b>	<b>9,620,384</b>
<b>TOTAL NET ASSETS</b>		<b>178,287,968</b>	<b>59,209,582</b>	<b>839,254,502</b>	<b>87,088,983</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 2023 (continued)

		Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	Xtrackers LEV DAX DAILY SWAP UCITS ETF*	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*
	Notes	USD	EUR	EUR	USD
<b>ASSETS</b>					
Investments at market value		244,270,995	158,268,505	45,789,814	25,661,241
Cash at bank		662,947	453,463	115,808	4,642
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	31,278,776	10,342,405	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	1,478,002	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	362,296
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	0	0
<b>TOTAL ASSETS</b>		<b>246,411,944</b>	<b>190,000,744</b>	<b>56,248,027</b>	<b>26,028,179</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	2,038
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	30,437,570	10,270,759	0
Payable on spot contracts		0	67,926	24,858	0
Payable on swap contracts		0	773,280	46,787	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	9,121,028	376,423	736,737
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	152,202	98,786	13,395	3,235
Fixed Fee	10	76,101	49,393	17,860	6,281
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>228,303</b>	<b>40,547,983</b>	<b>10,750,082</b>	<b>748,291</b>
<b>TOTAL NET ASSETS</b>		<b>246,183,641</b>	<b>149,452,761</b>	<b>45,497,945</b>	<b>25,279,888</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 2023 (continued)

		Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	Xtrackers CSI300 SWAP UCITS ETF*	Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	Xtrackers MSCI INDONESIA SWAP UCITS ETF*
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		73,369,827	2,692,991,735	326,302,815	69,409,723
Cash at bank		228,895	59,846	94,691	46,918
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		20,974,673	234,853,134	3,216,174	15,717,220
Receivable on spot contracts		0	197,923	0	0
Receivable on swap contracts		992,820	164	0	0
Interest and dividends receivable, net		274	0	665,424	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	0	25,737	0
<b>TOTAL ASSETS</b>		<b>95,566,489</b>	<b>2,928,102,802</b>	<b>330,304,841</b>	<b>85,173,861</b>
<b>LIABILITIES</b>					
Bank overdraft		0	1,503,308	3,442,447	0
Payable for fund shares repurchased		991,511	0	0	0
Payable for investments purchased		17,503,266	155,828,146	381,242	14,802,003
Payable on spot contracts		41,261	0	0	35,821
Payable on swap contracts		3,430,146	79,228,138	0	879,396
Interest payable		0	26,079	0	0
Net amount to swap counterparty and unrealised result on swap	4	4,267,518	76,063,184	0	2,429,480
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	59,836	1,373,183	79,094	52,998
Fixed Fee	10	23,934	915,455	105,459	23,554
Other liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>		<b>26,317,472</b>	<b>314,937,493</b>	<b>4,008,242</b>	<b>18,223,252</b>
<b>TOTAL NET ASSETS</b>		<b>69,249,017</b>	<b>2,613,165,309</b>	<b>326,296,599</b>	<b>66,950,609</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 2023 (continued)

		Xtrackers MSCI MEXICO UCITS ETF	Xtrackers MSCI EUROPE VALUE UCITS ETF	Xtrackers S&P 500 SWAP UCITS ETF*	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
	Notes	USD	EUR	USD	EUR
<b>ASSETS</b>					
Investments at market value		174,190,863	52,848,994	7,575,180,177	582,528,740
Cash at bank		137,791	204,502	1,215,574	2,932,672
Due from broker		0	19,997	0	505,148
Receivable for fund shares sold		0	0	49,212,143	0
Receivable for investments sold		0	0	28,025,255	2,513
Receivable on spot contracts		0	0	110,188	0
Receivable on swap contracts		0	0	34,793,900	0
Interest and dividends receivable, net		52,242	162,952	0	2,319,704
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	1,028,997	0
Unrealised gain on futures contracts	6	0	638	0	0
Other assets		2,347	282	0	0
<b>TOTAL ASSETS</b>		<b>174,383,243</b>	<b>53,237,365</b>	<b>7,689,566,234</b>	<b>588,288,777</b>
<b>LIABILITIES</b>					
Bank overdraft		0	117,055	0	3,107,281
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	62,822,742	178,487
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	49,172,812	0
Interest payable		0	0	4,883	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	36,922,195	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	118,535
Management Company Fee	10	109,966	4,382	431,974	121,462
Fixed Fee	10	68,738	8,765	987,052	186,865
Other liabilities		0	0	0	3,555
<b>TOTAL LIABILITIES</b>		<b>178,704</b>	<b>130,202</b>	<b>150,341,658</b>	<b>3,716,185</b>
<b>TOTAL NET ASSETS</b>		<b>174,204,539</b>	<b>53,107,163</b>	<b>7,539,224,576</b>	<b>584,572,592</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 2023 (continued)

		Xtrackers MSCI CHINA UCITS ETF	Xtrackers MSCI INDIA SWAP UCITS ETF*	Xtrackers MSCI MALAYSIA UCITS ETF	Xtrackers MSCI THAILAND UCITS ETF
	Notes	USD	USD	USD	USD
<b>ASSETS</b>					
Investments at market value		1,848,413,945	82,301,022	22,890,555	68,241,963
Cash at bank		10,313,963	85,111	51,893	48,113
Due from broker		493,564	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		183,269	11,224,425	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		9,747,310	0	13,257	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	12,874	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		25,076	0	902	18,298
<b>TOTAL ASSETS</b>		<b>1,869,190,001</b>	<b>93,610,558</b>	<b>22,956,607</b>	<b>68,308,374</b>
<b>LIABILITIES</b>					
Bank overdraft		3,363,810	0	3,974	18,748
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		80,628	10,950,663	0	0
Payable on spot contracts		0	25,748	0	0
Payable on swap contracts		0	248,014	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	753,381	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	329,635	0	386	0
Management Company Fee	10	828,889	71,778	7,979	30,771
Fixed Fee	10	798,634	26,101	11,979	30,776
Other liabilities		95,286	0	0	0
<b>TOTAL LIABILITIES</b>		<b>5,496,882</b>	<b>12,075,685</b>	<b>24,318</b>	<b>80,295</b>
<b>TOTAL NET ASSETS</b>		<b>1,863,693,119</b>	<b>81,534,873</b>	<b>22,932,289</b>	<b>68,228,079</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 2023 (continued)

		Xtrackers MSCI PHILIPPINES UCITS ETF	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	Xtrackers SPAIN UCITS ETF	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*
	Notes	USD	USD	EUR	USD
<b>ASSETS</b>					
Investments at market value		33,002,770	27,729,390	45,615,199	6,388,050
Cash at bank		10,701	27,418	1,841	7,247
Due from broker		0	0	63,566	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	996,739	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	240	0	0
Interest and dividends receivable, net		6,726	0	313,864	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	0	0	12,810	0
Other assets		10,617	0	645	0
<b>TOTAL ASSETS</b>		<b>33,030,814</b>	<b>28,753,787</b>	<b>46,007,925</b>	<b>6,395,297</b>
<b>LIABILITIES</b>					
Bank overdraft		5,661	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	996,979	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	287,124	0	121,888
Unrealised loss on forward foreign exchange contracts	7	441	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	24,946	20,543	15,517	6,597
Fixed Fee	10	11,087	9,130	7,066	2,037
Other liabilities		0	0	478	0
<b>TOTAL LIABILITIES</b>		<b>42,135</b>	<b>1,313,776</b>	<b>23,061</b>	<b>130,522</b>
<b>TOTAL NET ASSETS</b>		<b>32,988,679</b>	<b>27,440,011</b>	<b>45,984,864</b>	<b>6,264,775</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 2023 (continued)

		Xtrackers MSCI SINGAPORE UCITS ETF	Xtrackers ATX UCITS ETF	Xtrackers MSCI EMU UCITS ETF	Xtrackers DAX ESG SCREENED UCITS ETF
	Notes	USD	EUR	EUR	EUR
<b>ASSETS</b>					
Investments at market value		40,161,999	41,277,742	1,526,746,642	365,250,473
Cash at bank		92,897	22,456	636,000	0
Due from broker		7,888	209,173	463,218	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		75,197	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		21,354	1,465,800	1,855,782	260,569
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	129	0	128,745	0
Other assets		2,270	27,246	18,530	385
<b>TOTAL ASSETS</b>		<b>40,361,734</b>	<b>43,002,417</b>	<b>1,529,848,917</b>	<b>365,511,427</b>
<b>LIABILITIES</b>					
Bank overdraft		0	0	0	133,016
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		2,465	0	0	31,561
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	3,357,060	126,951
Unrealised loss on futures contracts	6	0	15,635	0	0
Management Company Fee	10	20,514	7,104	74,458	7,711
Fixed Fee	10	13,676	10,656	252,468	49,397
Other liabilities		0	0	2,378	2,133
<b>TOTAL LIABILITIES</b>		<b>36,655</b>	<b>33,395</b>	<b>3,686,364</b>	<b>350,769</b>
<b>TOTAL NET ASSETS</b>		<b>40,325,079</b>	<b>42,969,022</b>	<b>1,526,162,553</b>	<b>365,160,658</b>

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2023 (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
	Notes	GBP	JPY	USD	USD
<b>ASSETS</b>					
Investments at market value		55,107,353	275,703,628,033	446,381,642	10,051,664
Cash at bank		61,515	1,348,636,876	3,851,194	25,688
Due from broker		15,841	23,530,500	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	0
Interest and dividends receivable, net		254,523	976,592,932	1,075,253	93,737
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	52	308,766,642	0	0
Unrealised gain on futures contracts	6	0	68,449,500	0	0
Other assets		120	4,403,610	0	0
<b>TOTAL ASSETS</b>		<b>55,439,404</b>	<b>278,434,008,093</b>	<b>451,308,089</b>	<b>10,171,089</b>
<b>LIABILITIES</b>					
Bank overdraft		88,253	0	158	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	242,642,756	0	0
Payable on spot contracts		0	8,663,618	0	0
Payable on swap contracts		0	0	0	0
Interest payable		0	0	0	0
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	1,860	0	0	0
Management Company Fee	10	936	5,198,842	541,052	11,280
Fixed Fee	10	7,490	34,314,381	240,467	5,013
Other liabilities		0	541,215	8	0
<b>TOTAL LIABILITIES</b>		<b>98,539</b>	<b>291,360,812</b>	<b>781,685</b>	<b>16,293</b>
<b>TOTAL NET ASSETS</b>		<b>55,340,865</b>	<b>278,142,647,281</b>	<b>450,526,404</b>	<b>10,154,796</b>

\*\* This includes synthetic ETFs.

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

## Statement of Net Assets as at 30 June 2023 (continued)

		Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF	Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	COMBINED
	Notes	USD	USD	EUR
<b>ASSETS</b>				
Investments at market value		13,161,614	34,343,340	53,262,715,320
Cash at bank		86,820	17,186	53,437,983
Due from broker		0	0	6,646,996
Receivable for fund shares sold		0	0	46,574,714
Receivable for investments sold		0	5,956,484	692,849,306
Receivable on spot contracts		0	0	1,253,808
Receivable on swap contracts		0	0	33,139,227
Interest and dividends receivable, net		12,850	0	73,297,673
Net amount to swap counterparty and unrealised result on swap	4	0	0	2,768,550
Unrealised gain on forward foreign exchange contracts	7	0	0	35,539,562
Unrealised gain on futures contracts	6	0	0	2,149,177
Other assets		0	0	13,678,447
<b>TOTAL ASSETS</b>		<b>13,261,284</b>	<b>40,317,010</b>	<b>54,224,050,763</b>
<b>LIABILITIES</b>				
Bank overdraft		53,723	0	30,417,283
Payable for fund shares repurchased		0	0	3,274,830
Payable for investments purchased		0	4,331,665	584,903,885
Payable on spot contracts		0	0	368,141
Payable on swap contracts		0	1,624,819	187,603,258
Interest payable		0	0	32,314
Net amount to swap counterparty and unrealised result on swap	4	0	161,683	401,856,506
Unrealised loss on forward foreign exchange contracts	7	0	0	5,317,552
Unrealised loss on futures contracts	6	0	0	448,028
Management Company Fee	10	8,084	8,317	20,835,924
Fixed Fee	10	6,736	8,911	14,369,527
Other liabilities		0	0	235,217
<b>TOTAL LIABILITIES</b>		<b>68,543</b>	<b>6,135,395</b>	<b>1,249,662,465</b>
<b>TOTAL NET ASSETS</b>		<b>13,192,741</b>	<b>34,181,615</b>	<b>52,974,388,298</b>

\* 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\*

Statement of Investments

as at 30 June 2023

(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>					
Arch Capital Group Ltd.	43,590	USD	3,084,004	3,262,712	0.07
Argo Group International Holdings Ltd.	40,361	USD	1,189,842	1,195,089	0.02
Bunge Ltd.	59,764	USD	5,614,230	5,638,733	0.12
Triton International Ltd.	66,737	USD	5,557,857	5,556,523	0.12
			<b>15,445,933</b>	<b>15,653,057</b>	<b>0.33</b>
<b>Canada</b>					
International Petroleum Corp.	677,962	SEK	7,212,361	5,548,576	0.12
Waste Connections Inc.	18,662	USD	2,680,050	2,667,360	0.05
			<b>9,892,411</b>	<b>8,215,936</b>	<b>0.17</b>
<b>Cayman Islands</b>					
Ambarella Inc.	1,781	USD	246,402	149,016	0.00
Dlocal Ltd.	367,757	USD	5,306,734	4,488,474	0.09
Herbalife Nutrition Ltd.	820,915	USD	11,271,163	10,868,915	0.23
Pagseguro Digital Ltd.-A-	3,327,597	USD	40,072,560	31,412,516	0.66
Pinduoduo Inc.-ADR-	223,032	USD	16,670,518	15,420,432	0.33
Sea Ltd.-ADR-	22,358	USD	1,885,450	1,297,658	0.03
StoneCo Ltd.-A-	217,193	USD	2,941,993	2,767,039	0.06
			<b>78,394,820</b>	<b>66,404,050</b>	<b>1.40</b>
<b>Denmark</b>					
D/S Norden A/S	174,140	DKK	10,765,662	8,685,503	0.18
Danske Bank A/S	2,593,293	DKK	61,870,240	63,076,352	1.33
DSV A/S	91,325	DKK	17,570,412	19,175,326	0.40
Genmab A/S	50,915	DKK	20,596,030	19,247,412	0.41
H Lundbeck A/S	1,450,284	DKK	7,583,191	6,893,516	0.14
Nilfisk Holdings A/S	50,739	DKK	1,146,897	933,767	0.02
Novo Nordisk A/S-B-	986,506	DKK	164,370,665	158,914,071	3.35
Pandora A/S	53,659	DKK	4,522,092	4,789,712	0.10
Ringkjøbing Landbobank A/S	264,663	DKK	39,666,298	37,906,779	0.80
SimCorp A/S	123,063	DKK	13,361,433	13,036,850	0.27
Solar A/S-B-	40,171	DKK	3,253,267	2,972,425	0.06
Sydbank AS	800,769	DKK	37,304,589	36,982,848	0.78
Topdanmark AS	110,856	DKK	5,738,509	5,444,652	0.11
Vestas Wind Systems A/S	1,729,192	DKK	49,582,821	45,975,982	0.97
Zealand Pharma A/S	100,176	DKK	3,432,339	3,590,269	0.08
			<b>440,764,445</b>	<b>427,625,464</b>	<b>9.00</b>
<b>Finland</b>					
Sampo OYJ-A-	192,252	EUR	8,582,679	8,624,796	0.18
			<b>8,582,679</b>	<b>8,624,796</b>	<b>0.18</b>
<b>Germany</b>					
Symrise AG	18,990	EUR	2,239,980	1,989,352	0.04
			<b>2,239,980</b>	<b>1,989,352</b>	<b>0.04</b>
<b>Israel</b>					
Airport City Ltd.	73,378	ILS	1,343,829	963,359	0.02
Bezeq The Israeli Telecommunication Corp. Ltd.	4,030,549	ILS	5,406,713	4,915,794	0.10
Big Shopping Centers Ltd.	11,683	ILS	1,405,416	1,049,312	0.02
JFrog Ltd.	70,843	USD	1,520,999	1,962,351	0.04
Nova Ltd.	64,555	ILS	5,902,671	7,292,325	0.16

\* 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 2023  
(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>Israel (continued)</b>					
OPC Energy Ltd.	46,030	ILS	500,157	302,901	0.01
Tower Semiconductor Ltd.	39,500	ILS	1,764,007	1,455,059	0.03
			<b>17,843,792</b>	<b>17,941,101</b>	<b>0.38</b>
<b>Japan</b>					
Sony Group Corp.- ADR -	304,754	USD	29,999,984	27,440,050	0.58
			<b>29,999,984</b>	<b>27,440,050</b>	<b>0.58</b>
<b>Netherlands</b>					
Argenx SE-ADR-	75,803	USD	27,539,007	29,542,703	0.62
Elastic NV	719,459	USD	57,622,033	46,131,711	0.97
ProQR Therapeutics NV	328,364	USD	1,464,504	531,950	0.01
Prosus NV	313,443	EUR	22,866,595	22,949,366	0.49
			<b>109,492,139</b>	<b>99,155,730</b>	<b>2.09</b>
<b>Norway</b>					
Aker BP ASA	580,486	NOK	13,205,952	13,643,132	0.29
Kongsberg Gruppen ASA	460,930	NOK	19,926,914	21,003,871	0.44
Mowi ASA	1,805,035	NOK	30,847,682	28,675,552	0.60
Norwegian Air Shuttle ASA	13,182,761	NOK	13,479,522	12,673,898	0.27
Wallenius Wilhelmsen ASA	553,515	NOK	3,524,161	3,841,289	0.08
			<b>80,984,231</b>	<b>79,837,742</b>	<b>1.68</b>
<b>Puerto Rico</b>					
First BanCorp	7,740	USD	96,750	94,583	0.00
			<b>96,750</b>	<b>94,583</b>	<b>0.00</b>
<b>Singapore</b>					
Flex Ltd.	287,930	USD	6,588,999	7,958,385	0.17
			<b>6,588,999</b>	<b>7,958,385</b>	<b>0.17</b>
<b>Sweden</b>					
Addnode Group AB	176,296	SEK	1,989,620	1,362,865	0.03
AddTech AB-B-	52,588	SEK	1,056,143	1,143,164	0.02
Alimak Group AB 144A	295,764	SEK	2,294,633	2,305,586	0.05
Ambea AB 144A	916,602	SEK	2,961,626	2,976,901	0.06
Arjo AB-B-	855,882	SEK	3,668,860	3,096,652	0.06
Attendo AB 144A	808,313	SEK	2,361,038	2,364,779	0.05
BoneSupport Holding AB 144A	120,820	SEK	1,389,263	1,427,294	0.03
Boozt AB 144A	117,075	SEK	1,457,888	1,306,096	0.03
Bufab AB	88,204	SEK	2,985,510	3,011,641	0.06
Camurus AB	122,016	SEK	3,111,032	3,147,182	0.07
Catena AB	58,948	SEK	2,152,435	2,154,618	0.05
Cloetta AB-B-	819,825	SEK	1,474,748	1,488,411	0.03
Coor Service Management Holdings AB 144A	446,665	SEK	2,189,636	2,187,568	0.05
Dios Fastigheter AB	410,711	SEK	2,927,647	2,617,968	0.05
Essity AB-B-	667,560	SEK	19,966,223	17,743,834	0.37
Evolution AB 144A	1,016,021	SEK	133,440,764	128,473,562	2.71
G5 Entertainment AB	93,499	SEK	1,745,105	1,726,926	0.04
Hexpol AB	323,483	SEK	3,441,085	3,423,116	0.07
HMS Networks AB	21,531	SEK	1,041,536	1,052,500	0.02
Industrivarden AB-A-	1,070,472	SEK	30,055,149	29,612,828	0.62
Investor AB-B-	1,688,101	SEK	35,048,630	33,703,256	0.71
INVISIO AB	87,348	SEK	1,872,095	1,859,965	0.04

\* 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 2023  
(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>					
Lagercrantz Group AB-B-	303,992	SEK	3,878,246	3,912,019	0.08
MEKO AB	131,402	SEK	1,336,976	1,355,224	0.03
NCC AB-B-	201,352	SEK	1,992,467	1,756,958	0.04
Nolato AB-B-	267,679	SEK	1,234,645	1,256,453	0.03
OEM International AB-B-	149,340	SEK	1,313,481	1,354,959	0.03
SSAB AB-B-	350,830	SEK	2,419,786	2,426,282	0.05
Troax Group AB	88,359	SEK	1,724,429	1,740,790	0.04
Vitec Software Group AB-B-	23,959	SEK	1,205,569	1,202,242	0.02
			<b>273,736,265</b>	<b>263,191,639</b>	<b>5.54</b>
<b>Switzerland</b>					
Alcon Inc.	629,496	CHF	49,950,978	52,138,438	1.10
Basler Kantonalbank	20,224	CHF	1,438,692	1,392,498	0.03
Bell Food Group AG	9,309	CHF	2,689,741	2,648,120	0.06
Bellevue Group AG	36,989	CHF	1,299,162	1,097,701	0.02
Bucher Industries AG	1,925	CHF	867,751	849,913	0.02
Chocoladefabriken Lindt & Spruengli AG	16	CHF	1,948,152	1,985,134	0.04
Chubb Ltd.	29,309	USD	5,605,639	5,643,741	0.12
Dufry AG	901,272	CHF	41,092,837	41,061,696	0.86
EFG International AG	237,863	CHF	2,267,635	2,414,124	0.05
Logitech International SA	91,114	CHF	5,774,582	5,422,131	0.11
Lonza Group AG	62,543	CHF	39,955,808	37,288,813	0.78
Luzerner Kantonalbank AG	15,211	CHF	1,244,864	1,253,061	0.03
Novartis AG	1,486,085	CHF	144,692,524	149,497,178	3.15
Roche Holdings AG	170,152	CHF	52,611,968	52,016,512	1.10
Schindler Holdings AG	98,768	CHF	22,973,924	23,150,561	0.49
Swatch Group AG	5,264	CHF	1,512,153	1,536,277	0.03
Swiss Re AG	132,703	CHF	13,195,594	13,355,589	0.28
Temenos AG	84,026	CHF	6,664,601	6,681,506	0.14
			<b>395,786,605</b>	<b>399,432,993</b>	<b>8.41</b>
<b>United Kingdom</b>					
Royalty Pharma PLC-A-	178,231	USD	5,794,290	5,478,821	0.12
			<b>5,794,290</b>	<b>5,478,821</b>	<b>0.12</b>
<b>United States</b>					
89bio Inc.	338,357	USD	6,131,029	6,411,865	0.14
8x8 Inc.	137,741	USD	3,212,120	582,644	0.01
A O Smith Corp.	4,281	USD	300,269	311,571	0.01
AAON Inc.	14,630	USD	1,410,186	1,387,070	0.03
Abbott Laboratories	290,383	USD	29,534,855	31,657,555	0.67
Acacia Research Corp.	87	USD	339	362	0.00
ACADIA Pharmaceuticals Inc.	563,582	USD	12,352,447	13,497,789	0.28
Accel Entertainment Inc.	377,931	USD	3,851,117	3,990,951	0.08
Acuity Brands Inc.	9,871	USD	1,650,629	1,609,763	0.03
Adaptive Biotechnologies Corp.	547,369	USD	4,690,952	3,672,846	0.08
Adicet Bio Inc.	337,158	USD	2,403,937	819,294	0.02
Adobe Inc.	55,520	USD	19,654,519	27,148,725	0.57
Advanced Micro Devices Inc.	466,347	USD	39,085,408	53,121,587	1.12
AdvanSix Inc.	24,628	USD	840,307	861,487	0.02
Aerojet Rocketdyne Holdings Inc.	95,500	USD	5,203,795	5,240,085	0.11

\* 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 2023

(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>					
Airbnb Inc.-A-	25,073	USD	3,136,632	3,213,356	0.07
Albertsons Cos Inc.	899,664	USD	18,129,161	19,630,668	0.41
Alexander & Baldwin REIT Inc.	29,142	USD	525,430	541,458	0.01
Alphabet Inc.-A-	855,865	USD	102,617,099	102,447,040	2.16
Alphabet Inc.-C-	416,431	USD	45,723,312	50,375,658	1.06
Altria Group Inc.	1,065,503	USD	47,041,957	48,267,286	1.02
ALX Oncology Holdings Inc.	183,408	USD	2,751,120	1,377,394	0.03
Amazon.com Inc.	1,638,766	USD	174,298,982	213,629,536	4.50
American International Group Inc.	329,382	USD	18,774,705	18,952,640	0.40
American Tower REIT Corp.	229,127	USD	43,813,132	44,436,890	0.94
American Water Works Co. Inc.	13,024	USD	1,920,649	1,859,176	0.04
Ameriprise Financial Inc.	3,355	USD	1,112,484	1,114,397	0.02
AmerisourceBergen Corp.	13,971	USD	2,421,733	2,688,440	0.06
Amicus Therapeutics Inc.	1,812,149	USD	20,984,685	22,760,591	0.48
Apartment Investment and Management REIT Co.-A-	410,506	USD	3,390,780	3,497,511	0.07
Apellis Pharmaceuticals Inc.	191,886	USD	16,355,918	17,480,815	0.37
Apple Inc.	1,712,501	USD	299,875,792	332,173,819	6.99
Applied Industrial Technologies Inc.	32,883	USD	4,259,993	4,762,445	0.10
Applied Optoelectronics Inc.	105,788	USD	513,072	630,496	0.01
Arch Resources Inc.	91,563	USD	10,072,846	10,324,644	0.22
Arconic Corp.	223,800	USD	6,512,580	6,620,004	0.14
Arcosa Inc.	91,776	USD	6,547,391	6,953,868	0.15
Artisan Partners Asset Management Inc.-A-	114,163	USD	4,282,254	4,487,748	0.09
ASGN Inc.	10,208	USD	750,186	772,031	0.02
Atkore Inc.	8,304	USD	1,290,276	1,294,926	0.03
Atlassian Corp. Ltd.-A-	42,900	USD	6,934,356	7,199,049	0.15
Autoliv Inc.	240,296	USD	20,463,607	20,434,772	0.43
AvidXchange Holdings Inc.	1,275,250	USD	12,841,767	13,237,095	0.28
Axcelis Technologies Inc.	33,889	USD	5,434,440	6,212,870	0.13
Axonics Inc.	33,388	USD	1,602,290	1,685,092	0.04
Azenta Inc.	13,847	USD	626,715	646,378	0.01
Bank of New York Mellon Corp.	207,723	USD	8,621,006	9,247,828	0.19
BellRing Brands Inc.	280,902	USD	10,106,854	10,281,013	0.22
Berkshire Hathaway Inc.-B-	131,905	USD	41,380,585	44,979,605	0.95
BioAtla Inc.	148,619	USD	6,762,164	445,857	0.01
Biogen Inc.	98,766	USD	23,971,442	28,133,495	0.59
BioMarin Pharmaceutical Inc.	162,533	USD	13,753,169	14,088,360	0.30
Bio-Rad Laboratories Inc.-A-	8,518	USD	4,029,804	3,229,344	0.07
Black Knight Inc.	14,825	USD	838,686	885,497	0.02
BlackRock Inc.	12,682	USD	8,601,313	8,765,037	0.18
Boeing Co.	66,088	USD	13,718,995	13,955,142	0.29
Boise Cascade Co.	43,710	USD	3,431,235	3,949,199	0.08
BOK Financial Corp.	2,109	USD	163,975	170,365	0.00
Boston Scientific Corp.	194,140	USD	9,598,094	10,501,033	0.22
Braze Inc.-A-	483,204	USD	14,491,288	21,159,503	0.45
Bread Financial Holdings Inc.	46,254	USD	1,281,698	1,451,913	0.03
Brighthouse Financial Inc.	23,245	USD	997,908	1,100,651	0.02
Build-A-Bear Workshop Inc.	110,620	USD	2,370,587	2,369,480	0.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Bumble Inc.-A-	138,518	USD	2,335,413	2,324,332	0.05
Cadence Design Systems Inc.	29,942	USD	5,134,894	7,021,998	0.15
Caleres Inc.	58,000	USD	1,418,100	1,387,940	0.03
Cal-Maine Foods Inc.	23,520	USD	1,166,827	1,058,400	0.02
CareMax Inc.	587,409	USD	1,944,324	1,826,842	0.04
Catalent Inc.	361,869	USD	12,679,890	15,690,640	0.33
CBRE Group Inc.-A-	45,622	USD	3,447,198	3,682,152	0.08
Celsius Holdings Inc.	166,540	USD	24,273,137	24,846,103	0.52
CF Industries Holdings Inc.	16,300	USD	1,010,763	1,131,546	0.02
Charles Schwab Corp.	15,246	USD	776,631	864,143	0.02
Chefs' Warehouse Inc.	23	USD	327	822	0.00
Chevron Corp.	81,547	USD	12,342,138	12,831,420	0.27
Chico's FAS Inc.	556,445	USD	1,491,273	2,976,981	0.06
Citigroup Inc.	25,205	USD	1,215,889	1,160,438	0.02
Citizens Financial Group Inc.	121,832	USD	3,173,724	3,177,379	0.07
CMS Energy Corp.	78,065	USD	4,650,416	4,586,319	0.10
Cognizant Technology Solutions Corp.-A-	67,306	USD	4,252,393	4,393,736	0.09
CommVault Systems Inc.	28,543	USD	2,009,142	2,072,793	0.04
Constellation Brands Inc.-A-	21,869	USD	5,128,620	5,382,617	0.11
CoStar Group Inc.	22,088	USD	1,737,221	1,965,832	0.04
Couchbase Inc.	314,649	USD	4,958,868	4,977,747	0.10
CSX Corp.	36,000	USD	1,114,920	1,227,600	0.03
Customers Bancorp Inc.	51,491	USD	1,395,406	1,558,118	0.03
CVS Health Corp.	340,201	USD	24,582,924	23,518,095	0.50
Cymabay Therapeutics Inc.	214,516	USD	2,218,095	2,348,950	0.05
Datadog Inc.-A-	495,578	USD	34,445,068	48,754,964	1.03
Delek US Holdings Inc.	136,828	USD	3,073,157	3,277,031	0.07
Diamondback Energy Inc.	38,600	USD	4,998,314	5,070,496	0.11
Discover Financial Services	86,880	USD	10,121,373	10,151,928	0.21
Domo Inc.-B-	106,506	USD	1,569,898	1,561,378	0.03
Dover Corp.	36,209	USD	5,223,148	5,346,259	0.11
Dropbox Inc.-A-	1,701,159	USD	38,588,572	45,369,911	0.96
DTE Energy Co.	239	USD	27,155	26,295	0.00
Duolingo Inc.	74,473	USD	10,876,496	10,645,171	0.22
E2open Parent Holdings Inc.	616,190	USD	3,358,236	3,450,664	0.07
Elevance Health Inc.	44,290	USD	20,823,829	19,677,604	0.41
EMCOR Group Inc.	128,173	USD	23,055,759	23,683,807	0.50
Emerson Electric Co.	9,482	USD	782,170	857,078	0.02
Endeavor Group Holdings Inc.-A-	255,481	USD	5,745,768	6,111,106	0.13
EnLink Midstream LLC	40	USD	403	424	0.00
ePlus Inc.	94,563	USD	4,420,747	5,323,897	0.11
Equinix REIT Inc.	65,104	USD	49,124,914	51,037,630	1.07
Equity Commonwealth REIT	272,102	USD	5,599,859	5,512,787	0.12
Estee Lauder Cos Inc.-A-	30,116	USD	5,844,913	5,914,180	0.12
Eventbrite Inc.-A-	176,744	USD	2,067,883	1,687,905	0.04
EverQuote Inc.-A-	13,701	USD	428,841	89,057	0.00
Eversource Energy	169,586	USD	12,176,275	12,027,039	0.25
ExlService Holdings Inc.	11,424	USD	1,761,467	1,725,709	0.04

\* 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 2023  
(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>					
Exxon Mobil Corp.	11,389	USD	1,181,386	1,221,470	0.03
F5 Inc.	34,886	USD	5,036,841	5,102,426	0.11
Federated Hermes Inc.	96,946	USD	3,408,621	3,475,514	0.07
Fidelity National Financial Inc.	49,688	USD	1,727,155	1,788,768	0.04
Fidelity National Information Services Inc.	99,372	USD	5,431,674	5,435,648	0.11
First Horizon Corp.	1,446,956	USD	17,001,733	16,307,194	0.34
First Watch Restaurant Group Inc.	100,436	USD	1,682,303	1,697,368	0.04
Focus Financial Partners Inc.-A-	20,730	USD	1,074,982	1,088,532	0.02
Forestar Group Inc.	45,662	USD	1,016,893	1,029,678	0.02
Fortinet Inc.	71,477	USD	4,834,376	5,402,946	0.11
Franklin Electric Co. Inc.	16,600	USD	1,688,386	1,708,140	0.04
GeneDx Holdings Corp.	1	USD	109	6	0.00
Genworth Financial Inc.-A-	813,836	USD	4,579,176	4,069,180	0.09
Gitlab Inc.-A-	530,573	USD	19,101,926	27,117,586	0.57
GMS Inc.	64,252	USD	4,561,892	4,446,238	0.09
Goldman Sachs Group Inc.	5,522	USD	1,852,465	1,781,066	0.04
Green Dot Corp.-A-	75,888	USD	1,462,362	1,422,141	0.03
Griffon Corp.	110,446	USD	4,332,797	4,450,974	0.09
Guardant Health Inc.	19,096	USD	543,281	683,637	0.01
Harmonic Inc.	167,695	USD	1,371,745	2,711,628	0.06
HashiCorp Inc.-A-	312,344	USD	9,843,381	8,177,166	0.17
HCA Healthcare Inc.	31,530	USD	9,313,962	9,568,724	0.20
Healthpeak Properties REIT Inc.	83,876	USD	1,779,849	1,685,908	0.04
Hewlett Packard Enterprise Co.	206,488	USD	3,473,128	3,468,998	0.07
Hims & Hers Health Inc.	120,528	USD	1,407,767	1,132,963	0.02
Honeywell International Inc.	164,384	USD	32,039,778	34,109,680	0.72
Huntington Ingalls Industries Inc.	4,696	USD	1,038,661	1,068,810	0.02
IDEXX Laboratories Inc.	3,396	USD	1,652,453	1,705,573	0.04
Incyte Corp.	51,843	USD	3,357,871	3,227,227	0.07
Interactive Brokers Group Inc.-A-	35,459	USD	2,782,468	2,945,579	0.06
International Business Machines Corp.	45,450	USD	5,606,712	6,081,665	0.13
inTEST Corp.	18,581	USD	500,015	487,937	0.01
Intuitive Surgical Inc.	35,420	USD	9,342,166	12,111,515	0.26
Invitation Homes REIT Inc.	179,027	USD	6,101,240	6,158,529	0.13
Iovance Biotherapeutics Inc.	1,229,342	USD	9,392,173	8,654,568	0.18
Ironwood Pharmaceuticals Inc.	37,238	USD	417,066	396,212	0.01
IVERIC bio Inc.	868,459	USD	33,028,548	34,165,177	0.72
Johnson & Johnson	26,982	USD	4,232,666	4,466,061	0.09
Juniper Networks Inc.	199,391	USD	5,977,742	6,246,920	0.13
Karyopharm Therapeutics Inc.	712,696	USD	2,366,151	1,275,726	0.03
Keros Therapeutics Inc.	19,897	USD	1,165,367	799,461	0.02
KeyCorp	475,056	USD	4,707,805	4,389,517	0.09
Keysight Technologies Inc.	55,532	USD	8,959,481	9,298,833	0.20
Kezar Life Sciences Inc.	279,265	USD	1,535,958	684,199	0.01
Kimco Realty REIT Corp.	346,212	USD	6,681,892	6,827,301	0.14
KLA Corp.	46,190	USD	18,665,379	22,403,074	0.47
Lakeland Bancorp Inc.	92,198	USD	1,259,425	1,234,531	0.03
Lamb Weston Holdings Inc.	18,100	USD	2,002,717	2,080,595	0.04

\* 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 2023

(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>					
Lattice Semiconductor Corp.	14,704	USD	1,353,797	1,412,613	0.03
Laureate Education Inc.	220,846	USD	2,393,971	2,670,028	0.06
Liberty Broadband Corp.-C-	71,889	USD	5,746,807	5,759,028	0.12
Liberty Energy Inc.	123,620	USD	1,642,910	1,652,799	0.03
Liberty Media Corp-Liberty Formula One-A-	159,066	USD	10,398,144	10,756,043	0.23
Liberty Media Corp-Liberty SiriusXM-C-	48,105	USD	2,059,056	1,574,477	0.03
Life Storage REIT Inc.	113,148	USD	14,616,459	15,044,158	0.32
Light & Wonder Inc.	87,393	USD	3,652,153	6,009,143	0.13
Lockheed Martin Corp.	17,537	USD	8,034,471	8,073,684	0.17
Lowe's Cos Inc.	28,836	USD	5,871,875	6,508,285	0.14
Lululemon Athletica Inc.	119,450	USD	42,251,510	45,211,825	0.95
Madison Square Garden Sports Corp.	29,389	USD	5,353,206	5,526,601	0.12
Marathon Petroleum Corp.	27,000	USD	2,910,330	3,148,200	0.07
Marqeta Inc.-A-	302,639	USD	2,045,840	1,473,852	0.03
Masterbrand Inc.	67,610	USD	560,487	786,304	0.02
Match Group Inc.	210,377	USD	9,583,768	8,804,277	0.19
McKesson Corp.	99,173	USD	38,601,107	42,377,615	0.89
Merck & Co. Inc.	33,855	USD	3,703,737	3,906,528	0.08
Meta Platforms Inc.-A-	873,022	USD	191,707,817	250,539,854	5.28
MetLife Inc.	150,000	USD	8,053,500	8,479,500	0.18
MGM Resorts International	51,503	USD	2,113,683	2,262,012	0.05
MGP Ingredients Inc.	11,585	USD	1,219,090	1,231,254	0.03
Microsoft Corp.	317,803	USD	102,538,299	108,224,634	2.28
MongoDB Inc.	23,736	USD	8,852,579	9,755,259	0.21
Monster Beverage Corp.	102,939	USD	5,940,610	5,912,816	0.12
Motorola Solutions Inc.	72,133	USD	20,324,978	21,155,166	0.45
MSCI Inc.	3,060	USD	1,487,772	1,436,027	0.03
N-able Inc.	34,412	USD	500,006	495,877	0.01
Napco Security Technologies Inc.	32,600	USD	1,311,498	1,129,590	0.02
NetScout Systems Inc.	33,292	USD	1,000,092	1,030,387	0.02
NGM Biopharmaceuticals Inc.	119,900	USD	3,227,708	310,541	0.01
NOW Inc.	439,845	USD	2,766,625	4,556,794	0.10
Nutanix Inc.-A-	86,885	USD	2,521,188	2,437,124	0.05
NuVasive Inc.	47,131	USD	2,022,863	1,960,178	0.04
NVIDIA Corp.	194,734	USD	81,606,914	82,376,377	1.73
Odonate Inc.	30,901	USD	472,167	50,987	0.00
Okta Inc.	79,412	USD	5,909,841	5,507,222	0.12
Omega Healthcare Investors REIT Inc.	742,810	USD	19,861,637	22,796,839	0.48
Opendoor Technologies Inc.	5,846,916	USD	26,252,653	23,504,602	0.49
O'Reilly Automotive Inc.	21,004	USD	19,234,468	20,065,121	0.42
Otis Worldwide Corp.	12	USD	1,044	1,068	0.00
Outfront Media REIT Inc.	759,325	USD	11,974,555	11,936,589	0.25
Par Pacific Holdings Inc.	121,525	USD	1,994,225	3,233,780	0.07
PayPal Holdings Inc.	15,748	USD	1,303,712	1,050,864	0.02
PDF Solutions Inc.	38,117	USD	711,644	1,719,077	0.04
Penn Entertainment Inc.	142,751	USD	4,343,827	3,430,307	0.07
Pfizer Inc.	317,372	USD	11,793,544	11,641,205	0.25
Philip Morris International Inc.	91,128	USD	8,775,626	8,895,915	0.19

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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Xtrackers\*\*

Xtrackers MSCI WORLD SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Phillips 66	87,720	USD	8,328,137	8,366,734	0.18
Pioneer Natural Resources Co.	31,270	USD	6,356,253	6,478,519	0.14
Premier Inc.-A-	37,982	USD	1,041,846	1,050,582	0.02
Protagonist Therapeutics Inc.	793,806	USD	22,242,444	21,924,922	0.46
PTC Inc.	17,089	USD	2,135,374	2,431,765	0.05
Public Storage REIT	17,402	USD	4,960,962	5,079,296	0.11
Qorvo Inc.	12,529	USD	1,349,248	1,278,334	0.03
Qualcomm Inc.	210,313	USD	24,360,555	25,035,660	0.53
Quanterix Corp.	766,879	USD	8,451,007	17,293,121	0.36
Repay Holdings Corp.	513,721	USD	11,368,646	4,022,435	0.08
ResMed Inc.	36,270	USD	8,142,978	7,924,995	0.17
RingCentral Inc.-A-	499,631	USD	19,125,875	16,352,923	0.34
Sabra Health Care REIT Inc.	234,130	USD	2,500,508	2,755,710	0.06
Sabre Corp.	1,203,854	USD	5,304,821	3,840,294	0.08
Salesforce Inc.	322,258	USD	61,403,783	68,080,225	1.43
Sarepta Therapeutics Inc.	15,667	USD	1,758,464	1,794,185	0.04
Scisplay Corp.-A-	151,508	USD	2,649,875	2,981,677	0.06
Silk Road Medical Inc.	201,115	USD	7,242,151	6,534,226	0.14
Simon Property Group REIT Inc.	248,152	USD	27,444,325	28,656,593	0.60
Simply Good Foods Co.	117,600	USD	4,206,552	4,302,984	0.09
Snap Inc.-A-	292,689	USD	3,074,339	3,465,438	0.07
Snap-on Inc.	18,009	USD	5,002,720	5,190,014	0.11
Spirit AeroSystems Holdings Inc.	67,900	USD	1,996,939	1,982,001	0.04
Splunk Inc.	29,207	USD	2,661,342	3,098,571	0.07
Squarespace Inc.-A-	320,010	USD	9,229,088	10,093,115	0.21
Starbucks Corp.	140,175	USD	14,948,262	13,885,735	0.29
Synchrony Financial	69,424	USD	2,086,885	2,354,862	0.05
Syneos Health Inc.	181,172	USD	7,554,872	7,634,588	0.16
Teradyne Inc.	199,504	USD	19,363,606	22,210,780	0.47
Terex Corp.	21,673	USD	1,286,726	1,296,696	0.03
Texas Instruments Inc.	40,893	USD	6,739,011	7,361,558	0.16
Textron Inc.	93,617	USD	6,112,254	6,331,318	0.13
Thermo Fisher Scientific Inc.	82,754	USD	44,282,493	43,176,899	0.91
Tidewater Inc.	43,307	USD	1,941,453	2,400,940	0.05
TransDigm Group Inc.	50,480	USD	32,324,214	45,137,702	0.95
Turning Point Brands Inc.	22,046	USD	500,003	529,324	0.01
United Therapeutics Corp.	91,076	USD	19,908,328	20,105,027	0.42
UnitedHealth Group Inc.	23,851	USD	11,370,964	11,463,745	0.24
Univar Solutions Inc.	42,870	USD	1,524,029	1,536,461	0.03
Veradigm Inc.	137,565	USD	1,808,980	1,733,319	0.04
Verint Systems Inc.	237,927	USD	12,174,725	8,341,721	0.18
VeriSign Inc.	5,095	USD	1,118,098	1,151,317	0.02
Vertex Pharmaceuticals Inc.	138,754	USD	38,194,357	48,828,920	1.03
Viatis Inc.	1,546,320	USD	13,963,270	15,432,274	0.32
VMware Inc.-A-	23,588	USD	2,926,091	3,389,360	0.07
Vornado Realty Trust REIT	182,542	USD	3,983,777	3,311,312	0.07
Walmart Inc.	85,438	USD	12,808,011	13,429,145	0.28
Wells Fargo & Co.	37,672	USD	1,445,851	1,607,841	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 2023

(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>					
WEX Inc.	18,371	USD	3,311,189	3,344,808	0.07
WillScot Mobile Mini Holdings Corp.	180,945	USD	6,865,053	8,647,362	0.18
Zentalis Pharmaceuticals Inc.	44,277	USD	1,068,404	1,249,054	0.03
Zillow Group Inc.-C-	87,243	USD	3,661,434	4,384,833	0.09
Zimmer Biomet Holdings Inc.	34,556	USD	4,934,942	5,031,354	0.11
Zoom Video Communications Inc.-A-	17,600	USD	1,203,840	1,194,688	0.03
ZoomInfo Technologies Inc.	32,935	USD	842,148	836,220	0.02
			<b>3,061,736,053</b>	<b>3,335,018,769</b>	<b>70.23</b>
<b>Total - Shares</b>			<b>4,537,379,376</b>	<b>4,764,062,468</b>	<b>100.32</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,537,379,376</b>	<b>4,764,062,468</b>	<b>100.32</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,537,379,376</b>	<b>4,764,062,468</b>	<b>100.32</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 2023

(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>					
Erste Group Bank AG	141,547	EUR	4,644,210	4,955,589	0.12
OMV AG	60,627	EUR	2,646,631	2,569,036	0.06
Verbund AG	28,032	EUR	1,732,609	2,246,316	0.05
voestalpine AG	47,777	EUR	1,571,009	1,714,903	0.04
			<b>10,594,459</b>	<b>11,485,844</b>	<b>0.27</b>
<b>Belgium</b>					
Ageas SA	66,390	EUR	2,926,077	2,687,933	0.06
Anheuser-Busch InBev SA	357,572	EUR	26,428,766	20,219,462	0.48
D'iereen Group	8,953	EUR	1,437,647	1,581,395	0.04
Elia Group SA	12,106	EUR	1,511,737	1,536,050	0.04
Groupe Bruxelles Lambert SA	40,940	EUR	3,664,615	3,223,066	0.08
KBC Group NV	103,041	EUR	6,726,797	7,185,744	0.17
Sofina SA	6,345	EUR	1,789,579	1,313,179	0.03
Solvay SA	30,510	EUR	3,352,495	3,405,201	0.08
UCB SA	52,046	EUR	4,520,048	4,610,715	0.11
Umicore SA	86,219	EUR	3,209,779	2,407,122	0.06
Warehouses De Pauw REIT CVA	67,177	EUR	2,344,905	1,841,048	0.04
			<b>57,912,445</b>	<b>50,010,915</b>	<b>1.19</b>
<b>Denmark</b>					
AP Moller - Maersk A/S-A-	1,276	DKK	2,333,194	2,221,130	0.05
AP Moller - Maersk A/S-B-	2,068	DKK	3,826,484	3,628,549	0.09
Carlsberg AS-B-	40,539	DKK	4,967,125	6,477,473	0.15
Chr Hansen Holdings A/S	43,423	DKK	3,300,594	3,013,272	0.07
Coloplast A/S-B-	48,906	DKK	5,657,069	6,113,922	0.15
Danske Bank A/S	283,945	DKK	5,712,342	6,906,360	0.16
Demant A/S	37,936	DKK	1,099,373	1,603,630	0.04
DSV A/S	76,632	DKK	8,762,985	16,090,267	0.38
Genmab A/S	27,164	DKK	6,865,572	10,268,815	0.24
Novo Nordisk A/S-B-	681,486	DKK	52,308,547	109,779,073	2.61
Novozymes A/S-B-	84,198	DKK	4,305,274	3,921,924	0.09
Orsted AS 144A	77,875	DKK	6,605,634	7,357,495	0.18
Pandora A/S	37,348	DKK	2,824,945	3,333,758	0.08
ROCKWOOL A/S-B-	3,763	DKK	1,270,779	972,061	0.02
Tryg A/S	148,224	DKK	3,193,116	3,206,704	0.08
Vestas Wind Systems A/S	415,728	DKK	8,781,096	11,053,430	0.26
			<b>121,814,129</b>	<b>195,947,863</b>	<b>4.65</b>
<b>Finland</b>					
Elisa OYJ	58,553	EUR	2,791,558	3,126,353	0.07
Fortum OYJ	184,686	EUR	3,598,080	2,471,305	0.06
Kesko OYJ-B-	112,439	EUR	2,919,465	2,116,075	0.05
Kone OYJ-B-	139,921	EUR	7,368,858	7,301,434	0.17
Metso Outotec OYJ	273,008	EUR	2,924,286	3,289,773	0.08
Neste OYJ	174,162	EUR	5,687,639	6,699,781	0.16
Nokia OYJ	2,202,692	EUR	11,608,402	9,217,235	0.22
Nordea Bank Abp	1,335,576	SEK	13,336,469	14,504,093	0.34
Orion OYJ-B-	44,090	EUR	1,836,719	1,828,846	0.04
Sampo OYJ-A-	189,317	EUR	8,384,576	8,493,127	0.20
Stora Enso OYJ-R-	239,493	EUR	3,171,061	2,776,174	0.07

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
UPM-Kymmene OYJ	219,721	EUR	6,175,451	6,537,047	0.16
Wartsila OYJ Abp	194,874	EUR	2,487,433	2,193,047	0.05
			<b>72,289,997</b>	<b>70,554,290</b>	<b>1.67</b>
<b>France</b>					
Accor SA	75,797	EUR	2,837,511	2,813,269	0.07
Aeroports de Paris	12,222	EUR	1,684,645	1,753,448	0.04
Air Liquide SA	215,549	EUR	26,307,457	38,613,934	0.92
Airbus SE	244,034	EUR	23,576,038	35,239,682	0.84
Alstom SA	133,127	EUR	4,699,901	3,968,001	0.09
Amundi SA 144A	25,177	EUR	1,821,179	1,484,652	0.04
Arkema SA	23,170	EUR	2,263,496	2,181,533	0.05
AXA SA	755,226	EUR	18,796,794	22,267,298	0.53
BioMerieux	17,054	EUR	1,668,392	1,788,401	0.04
BNP Paribas SA	457,319	EUR	25,957,954	28,798,539	0.68
Bolloré SE	364,467	EUR	1,725,677	2,270,488	0.05
Bouygues SA	84,790	EUR	3,052,975	2,845,482	0.07
Bureau Veritas SA	121,035	EUR	3,033,346	3,317,077	0.08
Capgemini SE	67,885	EUR	9,013,518	12,853,557	0.30
Carrefour SA	244,417	EUR	5,191,174	4,627,867	0.11
Cie de Saint-Gobain	201,717	EUR	9,446,210	12,264,686	0.29
Cie Generale des Etablissements Michelin SCA	279,279	EUR	8,181,791	8,245,006	0.20
Covivio REIT	19,510	EUR	1,532,772	919,104	0.02
Credit Agricole SA	498,264	EUR	6,113,700	5,910,087	0.14
Danone SA	264,308	EUR	17,635,511	16,188,537	0.38
Dassault Aviation SA	10,260	EUR	1,302,576	2,052,918	0.05
Dassault Systemes SE	274,843	EUR	8,310,011	12,181,561	0.29
Edenred	102,747	EUR	4,385,200	6,876,031	0.16
Eiffage SA	30,257	EUR	2,784,431	3,155,134	0.07
Engie SA	751,892	EUR	11,628,902	12,491,748	0.30
EssilorLuxottica SA	119,783	EUR	17,178,837	22,555,936	0.54
Eurazeo SE	17,938	EUR	1,171,206	1,261,310	0.03
Gecina REIT SA	18,926	EUR	2,513,182	2,014,239	0.05
Getlink SE	147,170	EUR	2,140,167	2,501,564	0.06
Hermes International	13,038	EUR	11,699,921	28,306,680	0.67
Ipsen SA	15,527	EUR	1,639,800	1,866,784	0.04
Kering SA	30,645	EUR	14,448,876	16,904,081	0.40
Klepierre REIT SA	88,568	EUR	2,439,215	2,195,382	0.05
La Francaise des Jeux SAEM 144A	43,245	EUR	1,643,149	1,700,378	0.04
Legrand SA	109,840	EUR	8,099,507	10,881,061	0.26
L'Oreal SA	99,143	EUR	28,745,049	46,197,291	1.10
LVMH Moët Hennessy Louis Vuitton SE	113,672	EUR	52,444,817	107,025,972	2.54
Orange SA	766,538	EUR	10,191,660	8,950,010	0.21
Pernod Ricard SA	84,950	EUR	14,017,488	18,758,529	0.45
Publicis Groupe SA	94,222	EUR	5,527,907	7,555,523	0.18
Remy Cointreau SA	9,408	EUR	1,328,049	1,508,314	0.04
Renault SA	79,130	EUR	4,256,520	3,330,644	0.08
Safran SA	140,711	EUR	15,232,812	22,023,369	0.52
Sanofi	467,138	EUR	44,877,666	50,047,406	1.19

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Sartorius Stedim Biotech	11,384	EUR	2,622,363	2,840,442	0.07
Schneider Electric SE	223,344	EUR	24,146,300	40,561,038	0.96
SEB SA	10,251	EUR	1,314,181	1,058,551	0.03
Societe Generale SA	299,441	EUR	9,760,241	7,775,228	0.18
Sodexo SA	36,421	EUR	3,406,012	4,007,307	0.09
Teleperformance	24,338	EUR	5,637,997	4,074,522	0.10
Thales SA	43,268	EUR	4,256,003	6,476,581	0.15
TotalEnergies SE	973,897	EUR	50,214,602	55,835,529	1.33
Unibail-Rodamco-Westfield REIT	48,554	EUR	7,125,275	2,550,623	0.06
Valeo SA	85,205	EUR	2,723,137	1,824,779	0.04
Veolia Environnement SA	279,457	EUR	7,245,426	8,826,498	0.21
Vinci SA	218,787	EUR	19,798,915	25,392,554	0.60
Vivendi SE	295,110	EUR	2,647,485	2,706,439	0.06
Wendel SE	10,969	EUR	1,267,058	1,124,915	0.03
Worldline SA 144A	98,474	EUR	6,281,320	3,599,078	0.09
			<b>590,993,304</b>	<b>769,346,597</b>	<b>18.26</b>
<b>Germany</b>					
adidas AG	66,690	EUR	13,177,780	12,935,062	0.31
Allianz SE	166,030	EUR	33,566,593	38,618,789	0.92
BASF SE	367,969	EUR	26,594,590	17,852,673	0.42
Bayer AG	404,430	EUR	33,316,122	22,357,290	0.53
Bayerische Motoren Werke AG	136,301	EUR	12,231,528	16,732,223	0.40
Bayerische Motoren Werke AG-Pref-	24,455	EUR	1,817,343	2,780,099	0.07
Bechtle AG	33,715	EUR	2,158,482	1,335,961	0.03
Beiersdorf AG	41,496	EUR	4,324,271	5,489,248	0.13
Brenntag SE	63,602	EUR	3,894,857	4,954,432	0.12
Carl Zeiss Meditec AG	16,569	EUR	1,925,768	1,790,325	0.04
Commerzbank AG	438,220	EUR	4,070,952	4,852,696	0.11
Continental AG	45,285	EUR	5,694,876	3,413,951	0.08
Covestro AG 144A	79,534	EUR	4,382,853	4,128,594	0.10
Daimler Truck Holdings AG	203,269	EUR	5,229,220	7,318,296	0.17
Delivery Hero SE 144A	71,386	EUR	4,877,032	3,146,828	0.07
Deutsche Bank AG	797,903	EUR	11,563,671	8,372,589	0.20
Deutsche Boerse AG	78,216	EUR	10,753,509	14,429,926	0.34
Deutsche Lufthansa AG	246,070	EUR	1,871,694	2,517,909	0.06
Deutsche Telekom AG	1,334,290	EUR	23,463,641	29,079,280	0.69
DHL Group	414,320	EUR	15,819,451	20,219,000	0.48
Dr Ing hc F Porsche AG-Pref- 144A	46,878	EUR	4,184,806	5,817,620	0.14
E.ON SE	924,239	EUR	10,474,331	11,777,470	0.28
Evonik Industries AG	86,326	EUR	2,427,069	1,641,587	0.04
Fresenius Medical Care AG & Co. KGaA	84,552	EUR	5,676,750	4,037,619	0.10
Fresenius SE & Co. KGaA	173,899	EUR	8,035,090	4,813,295	0.11
GEA Group AG	62,353	EUR	2,348,661	2,606,120	0.06
Hannover Rueck SE	24,823	EUR	3,564,400	5,263,368	0.12
HeidelbergCement AG	59,617	EUR	4,057,121	4,891,171	0.12
HelloFresh SE	67,346	EUR	3,689,899	1,660,524	0.04
Henkel AG & Co. KGaA	42,780	EUR	3,651,284	3,010,408	0.07
Henkel AG & Co. KGaA-Pref-	69,676	EUR	6,544,364	5,568,972	0.13

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Infineon Technologies AG	537,603	EUR	12,915,484	22,161,849	0.53
Knorr-Bremse AG	29,862	EUR	2,916,671	2,279,910	0.05
LEG Immobilien SE	30,508	EUR	3,508,243	1,752,082	0.04
Mercedes-Benz Group AG	352,332	EUR	21,493,605	28,318,330	0.67
Merck KGaA	53,205	EUR	7,259,661	8,796,973	0.21
MTU Aero Engines AG	22,050	EUR	4,328,763	5,711,027	0.14
Muenchener Rueckversicherungs-Gesellschaft AG	57,674	EUR	14,226,429	21,620,121	0.51
Nemetschek SE	23,774	EUR	1,805,418	1,780,346	0.04
Porsche Automobil Holdings SE-Pref-	63,036	EUR	4,560,467	3,793,480	0.09
Puma SE	43,463	EUR	2,812,746	2,613,688	0.06
Rational AG	2,106	EUR	1,733,949	1,523,340	0.04
Rheinmetall AG	17,932	EUR	3,734,280	4,906,606	0.12
RWE AG	260,282	EUR	8,763,196	11,321,794	0.27
SAP SE	429,873	EUR	45,824,352	58,689,607	1.39
Sartorius AG-Pref-	10,789	EUR	3,097,859	3,732,522	0.09
Scout24 SE	30,875	EUR	2,186,137	1,956,404	0.05
Siemens AG	312,866	EUR	36,099,622	52,067,533	1.24
Siemens Energy AG	213,881	EUR	5,026,061	3,775,510	0.09
Siemens Healthineers AG	116,090	EUR	5,702,985	6,568,288	0.16
Symrise AG	54,662	EUR	5,127,519	5,726,274	0.14
Talanx AG	26,074	EUR	1,449,640	1,494,876	0.03
Telefonica Deutschland Holdings AG	367,357	EUR	1,279,073	1,032,827	0.02
Volkswagen AG	12,148	EUR	2,386,941	2,026,456	0.05
Volkswagen AG-Pref-	84,888	EUR	14,375,116	11,385,822	0.27
Vonovia SE	294,932	EUR	12,042,069	5,758,090	0.14
Wacker Chemie AG	7,514	EUR	994,926	1,030,870	0.02
Zalando SE 144A	92,223	EUR	4,166,026	2,652,220	0.06
			<b>505,205,246</b>	<b>547,890,170</b>	<b>13.00</b>
<b>Ireland</b>					
AIB Group PLC	567,701	EUR	1,996,433	2,384,544	0.06
Bank of Ireland Group PLC	440,567	EUR	3,708,525	4,199,996	0.10
CRH PLC	304,799	EUR	10,626,269	16,793,058	0.40
DCC PLC	40,651	GBP	3,135,790	2,272,960	0.05
Flutter Entertainment PLC	72,627	EUR	10,064,106	14,599,248	0.35
Kerry Group PLC-A-	65,606	EUR	6,648,452	6,397,478	0.15
Kingspan Group PLC	63,644	EUR	3,708,404	4,228,630	0.10
Ryanair Holdings PLC	1	EUR	13	19	0.00
Smurfit Kappa Group PLC	107,094	EUR	4,080,598	3,567,113	0.08
			<b>43,968,590</b>	<b>54,443,046</b>	<b>1.29</b>
<b>Isle Of Man</b>					
Entain PLC	261,682	GBP	3,587,625	4,231,812	0.10
			<b>3,587,625</b>	<b>4,231,812</b>	<b>0.10</b>
<b>Italy</b>					
Amplifon SpA	51,258	EUR	1,979,426	1,878,437	0.04
Assicurazioni Generali SpA	417,237	EUR	7,592,800	8,475,930	0.20
DiaSorin SpA	10,364	EUR	1,922,719	1,078,700	0.03
Enel SpA	3,348,217	EUR	20,661,326	22,531,124	0.53
Eni SpA	955,668	EUR	14,793,896	13,744,003	0.33

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
FinecoBank Banca Fineco SpA	251,376	EUR	3,146,328	3,377,405	0.08
Infrastrutture Wireless Italiane SpA 144A	138,348	EUR	1,483,762	1,823,328	0.04
Intesa Sanpaolo SpA	6,644,480	EUR	16,382,419	17,397,912	0.41
Mediobanca Banca di Credito Finanziario SpA	227,247	EUR	2,106,913	2,717,275	0.06
Moncler SpA	84,791	EUR	4,106,995	5,859,394	0.14
Nexi SpA 144A	242,980	EUR	3,363,001	1,903,885	0.05
Poste Italiane SpA 144A	215,072	EUR	1,983,930	2,326,726	0.06
Prysmian SpA	104,866	EUR	2,801,030	4,379,570	0.10
Recordati Industria Chimica e Farmaceutica SpA	43,045	EUR	1,851,773	2,054,592	0.05
Snam SpA	830,130	EUR	3,994,710	4,335,452	0.10
Telecom Italia SpA	4,101,898	EUR	2,425,388	1,153,699	0.03
Terna Rete Elettrica Nazionale SpA	579,211	EUR	3,716,582	4,932,763	0.12
UniCredit SpA	759,004	EUR	11,691,618	17,608,986	0.42
			<b>106,004,616</b>	<b>117,579,181</b>	<b>2.79</b>
<b>Jersey</b>					
Experian PLC	378,383	GBP	10,790,080	14,518,315	0.34
Glencore PLC	4,393,934	GBP	18,309,056	24,830,798	0.59
WPP PLC	442,385	GBP	6,166,769	4,631,020	0.11
			<b>35,265,905</b>	<b>43,980,133</b>	<b>1.04</b>
<b>Luxembourg</b>					
ArcelorMittal SA	198,750	EUR	4,475,870	5,405,729	0.13
Eurofins Scientific SE	55,541	EUR	3,539,246	3,524,220	0.08
Tenaris SA	194,395	EUR	2,637,281	2,908,746	0.07
			<b>10,652,397</b>	<b>11,838,695</b>	<b>0.28</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	166,265	EUR	2,819,093	2,581,253	0.06
Adyen NV 144A	8,933	EUR	12,508,734	15,455,058	0.37
Aegon NV	694,704	EUR	3,672,088	3,509,180	0.08
AerCap Holdings NV	68,321	USD	3,711,789	4,339,750	0.10
Akzo Nobel NV	70,159	EUR	5,632,059	5,719,330	0.14
Argenx SE	994	EUR	249,438	385,415	0.01
Argenx SE	21,927	EUR	6,346,931	8,502,008	0.20
ASM International NV	19,299	EUR	5,601,933	8,176,793	0.19
ASML Holdings NV	165,958	EUR	57,487,293	120,042,935	2.85
CNH Industrial NV	421,257	EUR	4,303,584	6,068,906	0.14
Davide Campari-Milano NV	215,186	EUR	2,003,061	2,979,206	0.07
Euronext NV 144A	35,274	EUR	3,282,724	2,397,550	0.06
EXOR NV	5,001	EUR	289,079	445,654	0.01
EXOR NV	39,644	EUR	2,540,607	3,532,792	0.08
Ferrari NV	51,891	EUR	7,756,388	16,955,623	0.40
Ferrovial SE	209,624	EUR	4,853,120	6,625,435	0.16
Heineken Holdings NV	47,429	EUR	3,867,511	4,121,494	0.10
Heineken NV	106,704	EUR	9,755,666	10,963,880	0.26
IMCD NV	23,460	EUR	4,702,424	3,370,844	0.08
ING Groep NV	1,490,028	EUR	17,486,869	20,056,912	0.48
JDE Peet's NV	51,741	EUR	1,694,713	1,538,812	0.04
Just Eat Takeaway.com NV 144A	86,025	EUR	5,729,535	1,317,325	0.03
Koninklijke Ahold Delhaize NV	401,655	EUR	9,882,534	13,698,311	0.33

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Koninklijke KPN NV	1,329,620	EUR	4,109,737	4,742,063	0.11
Koninklijke Philips NV	383,206	EUR	12,062,493	8,281,287	0.20
NN Group NV	103,225	EUR	3,976,910	3,818,894	0.09
OCI NV	43,430	EUR	1,199,666	1,040,986	0.02
Prosus NV	329,961	EUR	25,230,201	24,158,765	0.57
QIAGEN NV	93,743	EUR	3,627,367	4,207,538	0.10
Randstad NV	45,438	EUR	2,510,999	2,394,865	0.06
Stellantis NV	926,008	EUR	11,798,672	16,255,325	0.39
STMicroelectronics NV	281,358	EUR	7,480,132	13,986,709	0.33
Wolters Kluwer NV	106,011	EUR	7,585,862	13,451,030	0.32
			<b>255,759,212</b>	<b>355,121,928</b>	<b>8.43</b>
<b>Norway</b>					
Adevinta ASA	119,968	NOK	1,778,953	788,324	0.02
Aker BP ASA	130,091	NOK	4,287,767	3,057,522	0.07
DNB Bank ASA	382,939	NOK	6,656,189	7,173,706	0.17
Equinor ASA	392,169	NOK	9,268,084	11,424,406	0.27
Gjensidige Forsikring ASA	82,333	NOK	1,577,663	1,320,273	0.03
Kongsberg Gruppen ASA	36,497	NOK	1,303,128	1,663,112	0.04
Mowi ASA	180,945	NOK	3,489,334	2,874,569	0.07
Norsk Hydro ASA	553,628	NOK	2,953,530	3,296,897	0.08
Orkla ASA	309,191	NOK	2,599,530	2,225,091	0.05
Salmar ASA	29,874	NOK	1,894,717	1,207,112	0.03
Telenor ASA	288,054	NOK	4,858,813	2,925,293	0.07
Yara International ASA	68,160	NOK	2,909,034	2,411,212	0.06
			<b>43,576,742</b>	<b>40,367,517</b>	<b>0.96</b>
<b>Portugal</b>					
EDP-Energias de Portugal SA	1,205,692	EUR	5,302,103	5,887,777	0.14
Galp Energia SGPS SA	202,569	EUR	2,653,663	2,369,150	0.06
Jeronimo Martins SGPS SA	116,576	EUR	2,129,816	3,210,136	0.07
			<b>10,085,582</b>	<b>11,467,063</b>	<b>0.27</b>
<b>Spain</b>					
Acciona SA	10,162	EUR	1,954,801	1,722,880	0.04
ACS Actividades de Construccion y Servicios SA	85,883	EUR	2,170,426	3,014,277	0.07
Aena SME SA 144A	30,875	EUR	4,383,799	4,985,326	0.12
Amadeus IT Group SA	185,455	EUR	10,723,921	14,102,503	0.33
Banco Bilbao Vizcaya Argentaria SA	2,482,391	EUR	16,159,196	19,044,691	0.45
Banco Santander SA	6,773,543	EUR	28,763,110	25,014,939	0.59
CaixaBank SA	1,698,603	EUR	5,843,678	7,017,979	0.17
Cellnex Telecom SA	232,665	EUR	10,233,508	9,389,453	0.22
Corp ACCIONA Energias Renovables SA	27,108	EUR	1,057,381	905,582	0.02
EDP Renovaveis SA	105,491	EUR	2,443,110	2,105,585	0.05
Enagas SA	102,460	EUR	2,465,109	2,012,110	0.05
Endesa SA	130,756	EUR	2,823,993	2,803,168	0.07
Grifols SA	122,796	EUR	2,945,738	1,572,813	0.04
Iberdrola SA	2,396,435	EUR	20,155,974	31,243,411	0.74
Industria de Diseno Textil SA	449,056	EUR	13,214,292	17,372,572	0.41
Naturgy Energy Group SA	51,890	EUR	1,284,011	1,543,243	0.04
Redeia Corp. SA	167,058	EUR	3,229,713	2,804,075	0.07

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Repsol SA	546,443	EUR	7,217,443	7,946,940	0.19
Telefonica SA	2,139,720	EUR	13,728,247	8,674,761	0.21
			<b>150,797,450</b>	<b>163,276,308</b>	<b>3.88</b>
<b>Sweden</b>					
Alfa Laval AB	119,265	SEK	3,032,445	4,339,398	0.10
Assa Abloy AB-B-	412,611	SEK	8,786,158	9,893,832	0.23
Atlas Copco AB-A-	1,105,759	SEK	10,049,225	15,908,728	0.38
Atlas Copco AB-B-	642,559	SEK	5,143,213	7,986,404	0.19
Beijer Ref AB	158,381	SEK	2,287,144	2,017,648	0.05
Boliden AB	112,595	SEK	3,131,873	3,247,662	0.08
Embracer Group AB	269,988	SEK	2,889,169	673,889	0.02
Epiroc AB-A-	271,293	SEK	3,431,757	5,121,295	0.12
Epiroc AB-B-	160,538	SEK	1,846,890	2,590,593	0.06
EQT AB	146,396	SEK	3,515,411	2,811,007	0.07
Essity AB-B-	250,756	SEK	6,923,673	6,665,128	0.16
Evolution AB 144A	75,443	SEK	6,701,832	9,539,597	0.23
Fastighets AB Balder-B-	268,395	SEK	2,121,284	978,033	0.02
Getinge AB-B-	94,163	SEK	3,499,265	1,647,218	0.04
H&M Hennes & Mauritz AB-B-	270,589	SEK	6,041,638	4,639,041	0.11
Hexagon AB-B-	854,693	SEK	7,490,991	10,504,337	0.25
Holmen AB-B-	38,619	SEK	1,898,822	1,385,111	0.03
Husqvarna AB-B-	172,741	SEK	1,407,938	1,561,519	0.04
Industrivarden AB-A-	53,587	SEK	1,615,534	1,482,395	0.04
Industrivarden AB-C-	63,562	SEK	1,460,400	1,748,922	0.04
Indutrade AB	112,484	SEK	2,512,751	2,529,544	0.06
Investment AB Latour-B-	60,951	SEK	1,249,976	1,206,459	0.03
Investor AB-A-	179,637	SEK	4,109,815	3,587,318	0.09
Investor AB-B-	712,527	SEK	9,998,367	14,225,736	0.34
Kinnevik AB-B-	99,905	SEK	2,283,991	1,381,853	0.03
L E Lundbergforetagen AB-B-	31,287	SEK	1,230,083	1,328,958	0.03
Lifco AB-B-	95,963	SEK	2,406,843	2,081,613	0.05
Nibe Industrier AB-B-	623,877	SEK	4,830,427	5,914,566	0.14
Saab AB-B-	32,965	SEK	1,789,456	1,779,896	0.04
Sagax AB-B-	78,523	SEK	2,624,821	1,548,462	0.04
Sandvik AB	438,929	SEK	7,269,640	8,541,831	0.20
Securitas AB-B-	202,461	SEK	1,940,518	1,658,106	0.04
Skandinaviska Enskilda Banken AB-A-	665,221	SEK	7,166,811	7,338,106	0.17
Skanska AB-B-	140,061	SEK	2,746,058	1,959,970	0.05
SKF AB-B-	140,278	SEK	2,698,860	2,436,388	0.06
Svenska Cellulosa AB SCA-B-	249,417	SEK	3,415,260	3,173,911	0.08
Svenska Handelsbanken AB-A-	600,448	SEK	6,627,199	5,022,032	0.12
Swedbank AB-A-	349,506	SEK	6,552,703	5,884,261	0.14
Swedish Orphan Biovitrum AB	70,145	SEK	1,489,398	1,366,364	0.03
Tele2 AB-B-	219,925	SEK	2,639,811	1,814,570	0.04
Telefonaktiebolaget LM Ericsson-B-	1,201,559	SEK	10,945,948	6,497,649	0.15
Telia Co. AB	1,010,136	SEK	4,457,991	2,211,745	0.05
Volvo AB-A-	82,434	SEK	2,029,077	1,752,275	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Volvo AB-B-	621,220	SEK	10,000,878	12,825,499	0.30
Volvo Car AB-B-	245,313	SEK	1,873,186	972,504	0.02
			<b>188,164,530</b>	<b>193,781,373</b>	<b>4.60</b>
<b>Switzerland</b>					
ABB Ltd.	647,054	CHF	15,591,960	25,443,872	0.60
Adecco Group AG	65,869	CHF	3,398,799	2,152,072	0.05
Alcon Inc.	205,709	CHF	12,563,129	17,037,989	0.40
Bachem Holdings AG	13,894	CHF	1,722,364	1,211,347	0.03
Baloise Holdings AG	18,854	CHF	2,811,181	2,769,145	0.07
Banque Cantonale Vaudoise	12,400	CHF	1,153,616	1,309,786	0.03
Barry Callebaut AG	1,469	CHF	2,847,451	2,835,704	0.07
BKW AG	8,694	CHF	1,139,416	1,535,407	0.04
Chocoladefabriken Lindt & Spruengli AG	412	CHF	3,834,175	5,176,192	0.12
Chocoladefabriken Lindt & Spruengli AG	44	CHF	3,719,850	5,459,118	0.13
Cie Financiere Richemont SA	214,889	CHF	20,637,835	36,425,325	0.86
Clariant AG	88,821	CHF	1,603,925	1,282,700	0.03
Coca-Cola HBC AG	90,672	GBP	2,079,364	2,703,220	0.06
DSM-Firmenich AG	71,953	EUR	8,336,524	7,741,744	0.18
Dufry AG	40,579	CHF	1,827,531	1,848,768	0.04
EMS-Chemie Holdings AG	2,889	CHF	1,892,032	2,186,165	0.05
Geberit AG	14,030	CHF	6,544,542	7,340,796	0.17
Givaudan SA	3,801	CHF	10,856,464	12,597,066	0.30
Helvetia Holdings AG	15,280	CHF	2,161,247	2,066,596	0.05
Holcim AG	228,201	CHF	10,205,066	15,355,391	0.36
Julius Baer Group Ltd.	88,015	CHF	3,990,907	5,542,687	0.13
Kuehne & Nagel International AG	22,370	CHF	4,309,608	6,618,609	0.16
Logitech International SA	67,699	CHF	4,380,594	4,028,720	0.10
Lonza Group AG	30,656	CHF	12,036,285	18,277,439	0.43
Nestle SA	1,132,080	CHF	114,468,237	136,155,824	3.23
Novartis AG	843,803	CHF	70,215,555	84,884,893	2.02
Partners Group Holdings AG	9,343	CHF	8,253,173	8,788,989	0.21
Roche Holdings AG	289,221	CHF	89,519,564	88,416,636	2.10
Roche Holdings AG	13,176	CHF	4,586,858	4,324,008	0.10
Schindler Holdings AG	16,762	CHF	3,422,924	3,928,901	0.09
Schindler Holdings AG	9,665	CHF	1,919,360	2,171,425	0.05
SGS SA	61,709	CHF	6,032,237	5,832,575	0.14
SIG Group AG	125,894	CHF	2,916,487	3,472,938	0.08
Sika AG	60,123	CHF	11,167,395	17,183,760	0.41
Sonova Holdings AG	21,401	CHF	4,748,232	5,698,003	0.14
Straumann Holdings AG	45,950	CHF	4,509,102	7,455,030	0.18
Swatch Group AG	11,912	CHF	4,084,282	3,476,469	0.08
Swatch Group AG	21,659	CHF	1,387,903	1,189,895	0.03
Swiss Life Holdings AG	12,690	CHF	5,159,702	7,418,398	0.18
Swiss Prime Site AG	31,582	CHF	2,505,168	2,741,119	0.07
Swiss Re AG	124,168	CHF	10,933,886	12,496,604	0.30
Swisscom AG	10,663	CHF	5,878,535	6,648,210	0.16
Temenos AG	26,256	CHF	3,234,210	2,087,802	0.05
UBS Group AG	1,355,112	CHF	19,736,275	27,408,206	0.65

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
VAT Group AG 144A	11,115	CHF	4,752,477	4,596,826	0.11
Zurich Insurance Group AG	61,939	CHF	21,869,197	29,416,958	0.70
			<b>540,944,624</b>	<b>654,739,327</b>	<b>15.54</b>
<b>United Kingdom</b>					
3i Group PLC	400,679	GBP	5,034,910	9,925,728	0.24
abrdn PLC	824,110	GBP	3,509,605	2,286,153	0.05
Admiral Group PLC	87,382	GBP	2,462,636	2,312,960	0.05
Anglo American PLC	523,103	GBP	14,969,711	14,850,508	0.35
Antofagasta PLC	162,337	GBP	2,306,217	3,015,318	0.07
Ashtead Group PLC	180,535	GBP	6,497,168	12,495,249	0.30
Associated British Foods PLC	144,444	GBP	4,605,534	3,656,252	0.09
AstraZeneca PLC	638,019	GBP	64,648,679	91,464,815	2.17
Auto Trader Group PLC 144A	378,161	GBP	2,445,067	2,934,652	0.07
Aviva PLC	1,146,718	GBP	6,362,097	5,761,545	0.14
BAE Systems PLC	1,257,009	GBP	9,878,020	14,814,381	0.35
Barclays PLC	6,400,454	GBP	15,695,961	12,480,871	0.30
Barratt Developments PLC	405,158	GBP	2,967,604	2,129,930	0.05
Berkeley Group Holdings PLC	44,335	GBP	2,130,089	2,211,212	0.05
BP PLC	7,284,338	GBP	42,534,038	42,447,558	1.01
British American Tobacco PLC	874,431	GBP	39,167,917	28,993,358	0.69
British Land REIT Co. PLC	362,560	GBP	2,786,694	1,395,729	0.03
BT Group PLC	2,862,045	GBP	9,274,894	4,451,904	0.11
Bunzl PLC	139,027	GBP	4,180,621	5,300,795	0.13
Burberry Group PLC	155,698	GBP	3,664,353	4,196,472	0.10
Centrica PLC	2,340,802	GBP	3,430,318	3,688,728	0.09
Coca-Cola Europacific Partners PLC	84,679	USD	3,973,625	5,455,868	0.13
Compass Group PLC	718,326	GBP	14,049,892	20,109,639	0.48
Croda International PLC	57,483	GBP	3,942,843	4,111,540	0.10
Diageo PLC	928,192	GBP	34,895,919	39,874,146	0.95
Endeavour Mining PLC	76,423	GBP	2,048,539	1,831,474	0.04
GSK PLC	1,685,749	GBP	35,708,739	29,764,460	0.71
Haleon PLC	2,090,856	GBP	8,531,928	8,566,086	0.20
Halma PLC	156,287	GBP	4,069,244	4,524,299	0.11
Hargreaves Lansdown PLC	146,446	GBP	2,680,952	1,518,519	0.04
Hikma Pharmaceuticals PLC	68,141	GBP	1,970,016	1,637,761	0.04
HSBC Holdings PLC	8,224,569	GBP	61,512,504	65,006,891	1.54
Imperial Tobacco Group PLC	361,399	GBP	10,792,176	7,987,797	0.19
Informa PLC	572,937	GBP	4,695,182	5,288,212	0.12
InterContinental Hotels Group PLC	71,373	GBP	4,039,306	4,930,818	0.12
Intertek Group PLC	66,440	GBP	3,828,342	3,602,583	0.08
J Sainsbury PLC	678,940	GBP	2,320,492	2,321,930	0.05
JD Sports Fashion PLC	1,066,859	GBP	2,073,053	1,980,274	0.05
Johnson Matthey PLC	75,521	GBP	2,735,460	1,676,399	0.04
Kingfisher PLC	798,135	GBP	3,102,970	2,351,082	0.06
Land Securities Group REIT PLC	290,004	GBP	3,421,239	2,117,057	0.05
Legal & General Group PLC	2,459,008	GBP	8,244,014	7,105,993	0.17
Lloyds Banking Group PLC	27,277,121	GBP	20,572,082	15,116,484	0.36
London Stock Exchange Group PLC	165,312	GBP	12,968,755	17,582,783	0.42

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
M&G PLC	923,084	GBP	2,514,712	2,246,201	0.05
Mondi PLC	199,886	GBP	4,091,265	3,046,961	0.07
National Grid PLC	1,513,851	GBP	19,708,118	20,025,833	0.47
NatWest Group PLC	2,360,673	GBP	7,955,176	7,226,994	0.17
Next PLC	50,261	GBP	4,177,019	4,409,056	0.10
NMC Health PLC <sup>(1)</sup>	50,541	GBP	1,852,183	6	0.00
Ocado Group PLC	238,162	GBP	3,578,908	1,719,833	0.04
Pearson PLC	265,326	GBP	3,016,458	2,772,790	0.07
Persimmon PLC	131,485	GBP	3,441,570	1,714,262	0.04
Phoenix Group Holdings PLC	308,891	GBP	2,771,951	2,088,425	0.05
Prudential PLC	1,133,400	GBP	18,188,233	15,972,919	0.38
Reckitt Benckiser Group PLC	294,822	GBP	23,764,106	22,159,487	0.53
RELX PLC	783,349	GBP	17,834,229	26,102,836	0.62
Rentokil Initial PLC	1,037,414	GBP	5,804,687	8,111,340	0.19
Rio Tinto PLC	463,432	GBP	26,593,469	29,373,799	0.70
Rolls-Royce Holdings PLC	3,444,651	GBP	6,248,664	6,615,023	0.16
Sage Group PLC	421,674	GBP	3,535,063	4,957,812	0.12
Schroders PLC	331,817	GBP	2,158,574	1,844,775	0.04
Segro REIT PLC	497,854	GBP	5,117,132	4,536,964	0.11
Severn Trent PLC	103,559	GBP	3,300,807	3,378,391	0.08
Shell PLC	2,818,972	GBP	76,041,294	83,952,908	1.99
Smith & Nephew PLC	359,537	GBP	6,192,867	5,795,998	0.14
Smiths Group PLC	145,002	GBP	2,767,007	3,030,688	0.07
Spirax-Sarco Engineering PLC	30,371	GBP	3,802,513	4,002,154	0.09
SSE PLC	448,847	GBP	8,846,642	10,505,519	0.25
St James's Place PLC	225,636	GBP	3,209,000	3,119,630	0.07
Standard Chartered PLC	990,857	GBP	9,131,044	8,603,934	0.20
Taylor Wimpey PLC	1,453,997	GBP	2,994,788	1,899,375	0.04
Tesco PLC	3,012,709	GBP	11,825,390	9,514,241	0.23
Unilever PLC	1,039,876	GBP	52,798,444	54,170,881	1.29
United Utilities Group PLC	280,710	GBP	3,491,504	3,431,766	0.08
Vodafone Group PLC	9,445,122	GBP	20,306,033	8,882,364	0.21
Whitbread PLC	83,193	GBP	3,481,780	3,581,287	0.08
Wise PLC-A-	253,095	GBP	1,829,738	2,114,689	0.05
			<b>873,099,773</b>	<b>896,185,354</b>	<b>21.27</b>
<b>United States</b>					
Universal Music Group Inc.	337,288	EUR	6,584,197	7,488,420	0.18
			<b>6,584,197</b>	<b>7,488,420</b>	<b>0.18</b>
<b>Total - Shares</b>			<b>3,627,300,823</b>	<b>4,199,735,836</b>	<b>99.67</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>Mutual Funds/Open ended Funds</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	0	USD	32	32	0.00
Deutsche Global Liquidity Series PLC - Managed Euro Fund	649	EUR	6,887,678	6,980,603	0.17
			<b>6,887,710</b>	<b>6,980,635</b>	<b>0.17</b>
<b>Total Mutual Funds/Open ended Funds</b>			<b>6,887,710</b>	<b>6,980,635</b>	<b>0.17</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>3,634,188,533</b>	<b>4,206,716,471</b>	<b>99.84</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>3,634,188,533</b>	<b>4,206,716,471</b>	<b>99.84</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 MSCI JAPAN UCITS ETF

## Statement of Investments

as at 30 June 2023

(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.	132,476	JPY	968,889,707	2,536,915,400	0.71
Aeon Co. Ltd.	453,575	JPY	1,123,710,803	1,334,417,650	0.38
AGC Inc.	142,001	JPY	626,420,439	733,151,163	0.21
Aisin Corp.	102,415	JPY	443,355,392	453,391,205	0.13
Ajinomoto Co. Inc.	311,713	JPY	854,511,559	1,784,245,212	0.50
ANA Holdings Inc.	110,581	JPY	322,265,869	378,850,506	0.11
Asahi Group Holdings Ltd.	333,864	JPY	1,549,292,299	1,860,957,936	0.52
Asahi Intecc Co. Ltd.	149,655	JPY	407,028,089	420,680,205	0.12
Asahi Kasei Corp.	868,090	JPY	981,878,806	843,783,480	0.24
Astellas Pharma Inc.	1,251,823	JPY	2,227,549,034	2,690,167,627	0.76
Azbil Corp.	79,282	JPY	358,693,548	359,226,742	0.10
Bandai Namco Holdings Inc.	414,267	JPY	968,271,134	1,375,780,707	0.39
BayCurrent Consulting Inc.	90,911	JPY	486,344,065	488,010,248	0.14
Bridgestone Corp.	395,703	JPY	1,846,069,573	2,331,482,076	0.66
Brother Industries Ltd.	161,644	JPY	362,025,003	339,371,578	0.10
Canon Inc.	692,716	JPY	2,103,271,787	2,625,393,640	0.74
Capcom Co. Ltd.	120,030	JPY	395,804,600	683,570,850	0.19
Central Japan Railway Co.	99,972	JPY	1,791,415,710	1,805,494,320	0.51
Chiba Bank Ltd.	373,001	JPY	276,670,501	325,965,574	0.09
Chubu Electric Power Co. Inc.	445,915	JPY	623,405,642	783,472,655	0.22
Chugai Pharmaceutical Co. Ltd.	465,544	JPY	1,545,009,523	1,902,212,784	0.54
Concordia Financial Group Ltd.	727,986	JPY	354,589,522	409,564,924	0.11
CyberAgent Inc.	301,212	JPY	444,721,934	315,670,176	0.09
Dai Nippon Printing Co. Ltd.	152,231	JPY	395,973,149	620,798,018	0.17
Daifuku Co. Ltd.	212,305	JPY	568,062,063	624,707,463	0.18
Dai-ichi Life Holdings Inc.	650,107	JPY	1,364,400,675	1,779,992,966	0.50
Daiichi Sankyo Co. Ltd.	1,279,159	JPY	3,486,432,406	5,820,173,450	1.64
Daikin Industries Ltd.	182,413	JPY	3,493,387,003	5,338,316,445	1.50
Daito Trust Construction Co. Ltd.	43,065	JPY	606,656,755	628,103,025	0.18
Daiwa House Industry Co. Ltd.	416,006	JPY	1,394,845,030	1,577,494,752	0.44
Daiwa House REIT Investment Corp.	1,528	JPY	445,938,560	422,033,600	0.12
Daiwa Securities Group Inc.	926,970	JPY	574,301,434	686,235,891	0.19
Denso Corp.	299,718	JPY	1,930,925,881	2,890,780,110	0.81
Dentsu Group Inc.	140,813	JPY	603,826,823	663,651,669	0.19
Disco Corp.	63,664	JPY	680,375,653	1,439,443,040	0.40
East Japan Railway Co.	208,969	JPY	1,762,081,789	1,669,035,403	0.47
Eisai Co. Ltd.	174,247	JPY	1,266,155,440	1,694,377,828	0.48
ENEOS Holdings Inc.	1,987,557	JPY	1,004,129,769	982,648,181	0.28
FANUC Corp.	663,490	JPY	3,068,579,472	3,338,681,680	0.94
Fast Retailing Co. Ltd.	121,113	JPY	2,752,429,302	4,447,269,360	1.25
Fuji Electric Co. Ltd.	88,507	JPY	396,012,676	556,709,030	0.16
FUJIFILM Holdings Corp.	257,884	JPY	1,597,220,601	2,202,587,244	0.62
Fujitsu Ltd.	121,612	JPY	1,634,215,118	2,261,375,140	0.64
GLP J-REIT	3,105	JPY	493,267,032	441,220,500	0.12
GMO Payment Gateway Inc.	29,352	JPY	314,900,686	328,742,400	0.09
Hakuhodo DY Holdings Inc.	164,116	JPY	254,524,641	248,143,392	0.07
Hamamatsu Photonics KK	97,880	JPY	530,602,135	687,704,880	0.19
Hankyu Hanshin Holdings Inc.	159,283	JPY	619,063,776	757,390,665	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 2023

(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>					
Hikari Tsushin Inc.	14,246	JPY	262,700,438	293,467,600	0.08
Hirose Electric Co. Ltd.	20,636	JPY	325,373,559	393,631,700	0.11
Hitachi Construction Machinery Co. Ltd.	75,249	JPY	239,206,140	303,102,972	0.09
Hitachi Ltd.	648,843	JPY	3,322,107,658	5,772,107,328	1.62
Honda Motor Co. Ltd.	1,064,998	JPY	3,523,445,084	4,623,156,318	1.30
Hoshizaki Corp.	74,864	JPY	355,686,423	385,998,784	0.11
Hoya Corp.	246,982	JPY	2,719,562,871	4,217,217,650	1.19
Hulic Co. Ltd.	264,962	JPY	299,878,189	326,168,222	0.09
Ibiden Co. Ltd.	78,255	JPY	400,752,393	633,865,500	0.18
Idemitsu Kosan Co. Ltd.	143,705	JPY	441,537,716	414,732,630	0.12
Iida Group Holdings Co. Ltd.	108,941	JPY	238,312,101	264,290,866	0.07
Inpex Corp.	671,827	JPY	753,305,347	1,073,579,546	0.30
Isuzu Motors Ltd.	404,186	JPY	583,423,305	703,283,640	0.20
ITOCHU Corp.	822,205	JPY	2,374,564,446	4,675,879,835	1.32
Itochu Techno-Solutions Corp.	67,099	JPY	214,223,071	243,971,964	0.07
Japan Airlines Co. Ltd.	99,625	JPY	270,725,823	310,830,000	0.09
Japan Exchange Group Inc.	347,216	JPY	746,970,137	870,817,728	0.24
Japan Metropolitan Fund Invest REIT	4,865	JPY	510,682,148	468,499,500	0.13
Japan Post Bank Co. Ltd.	1,020,424	JPY	1,167,476,645	1,146,956,576	0.32
Japan Post Holdings Co. Ltd.	1,518,152	JPY	1,532,065,094	1,573,564,548	0.44
Japan Post Insurance Co. Ltd.	139,576	JPY	278,940,740	302,391,404	0.08
Japan Real Estate Investment REIT Corp.	891	JPY	547,356,073	488,268,000	0.14
Japan Tobacco Inc.	830,206	JPY	2,221,190,956	2,617,639,518	0.74
JFE Holdings Inc.	341,284	JPY	560,808,239	699,632,200	0.20
JSR Corp.	123,104	JPY	339,246,570	505,957,440	0.14
Kajima Corp.	295,311	JPY	463,994,259	640,824,870	0.18
Kansai Electric Power Co. Inc.	488,558	JPY	608,458,528	882,091,469	0.25
Kao Corp.	322,066	JPY	2,182,279,187	1,679,252,124	0.47
Kawasaki Kisen Kaisha Ltd.	96,773	JPY	303,860,854	340,544,187	0.10
KDDI Corp.	1,034,912	JPY	3,532,534,212	4,605,358,400	1.30
Keio Corp.	71,151	JPY	411,744,275	321,815,973	0.09
Keisei Electric Railway Co. Ltd.	90,562	JPY	327,031,769	539,387,272	0.15
Keyence Corp.	134,596	JPY	6,213,511,036	9,132,338,600	2.57
Kikkoman Corp.	94,158	JPY	592,756,340	771,342,336	0.22
Kintetsu Group Holdings Co. Ltd.	125,864	JPY	560,771,534	627,306,176	0.18
Kirin Holdings Co. Ltd.	536,527	JPY	1,191,699,992	1,127,511,491	0.32
Kobayashi Pharmaceutical Co. Ltd.	35,097	JPY	328,377,868	274,493,637	0.08
Kobe Bussan Co. Ltd.	104,462	JPY	326,848,055	389,225,412	0.11
Koei Tecmo Holdings Co. Ltd.	80,333	JPY	179,630,672	199,667,672	0.06
Koito Manufacturing Co. Ltd.	144,071	JPY	425,028,325	373,504,068	0.10
Komatsu Ltd.	639,606	JPY	1,917,678,034	2,482,310,886	0.70
Konami Group Corp.	69,681	JPY	413,532,696	524,070,801	0.15
Kose Corp.	23,255	JPY	351,869,817	320,686,450	0.09
Kubota Corp.	699,955	JPY	1,453,100,566	1,469,205,545	0.41
Kurita Water Industries Ltd.	72,058	JPY	304,304,046	395,886,652	0.11
Kyocera Corp.	221,792	JPY	1,504,866,963	1,727,981,472	0.49
Kyowa Kirin Co. Ltd.	185,962	JPY	505,647,693	495,402,768	0.14
Lasertec Corp.	52,173	JPY	782,144,946	1,125,632,475	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 2023  
(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>					
Lixil Corp.	199,662	JPY	494,446,283	364,183,488	0.10
M3 Inc.	304,472	JPY	1,326,999,031	946,603,448	0.27
Makita Corp.	154,157	JPY	656,529,025	622,177,652	0.17
Marubeni Corp.	1,057,571	JPY	1,015,444,339	2,580,473,240	0.73
MatsukiyoCocokara & Co.	79,404	JPY	507,192,929	641,346,108	0.18
Mazda Motor Corp.	392,271	JPY	460,271,783	546,629,639	0.15
McDonald's Holdings Co. Japan Ltd.	60,218	JPY	298,931,353	337,822,980	0.09
MEIJI Holdings Co. Ltd.	151,983	JPY	571,245,642	489,081,294	0.14
MINEBEA MITSUMI Inc.	250,301	JPY	564,019,914	677,064,205	0.19
MISUMI Group Inc.	196,310	JPY	622,994,471	563,213,390	0.16
Mitsubishi Chemical Group Corp.	882,444	JPY	727,184,599	761,725,661	0.21
Mitsubishi Corp.	857,536	JPY	2,814,134,206	5,942,724,480	1.67
Mitsubishi Electric Corp.	1,337,126	JPY	2,073,895,439	2,710,354,402	0.76
Mitsubishi Estate Co. Ltd.	779,200	JPY	1,501,036,151	1,332,432,000	0.37
Mitsubishi HC Capital Inc.	613,335	JPY	403,408,643	524,094,758	0.15
Mitsubishi Heavy Industries Ltd.	221,747	JPY	916,894,295	1,488,144,117	0.42
Mitsubishi UFJ Financial Group Inc.	7,897,791	JPY	5,189,447,467	8,411,147,415	2.37
Mitsui & Co. Ltd.	908,311	JPY	2,193,163,341	4,914,870,821	1.38
Mitsui Chemicals Inc.	117,979	JPY	359,861,155	498,933,191	0.14
Mitsui Fudosan Co. Ltd.	622,420	JPY	1,614,314,754	1,780,432,410	0.50
Mitsui OSK Lines Ltd.	237,331	JPY	749,087,536	820,215,936	0.23
Mizuho Financial Group Inc.	1,667,532	JPY	2,866,806,591	3,666,902,868	1.03
MonotaRO Co. Ltd.	174,583	JPY	365,090,548	318,264,809	0.09
MS&AD Insurance Group Holdings Inc.	296,215	JPY	1,071,094,189	1,509,511,640	0.42
Murata Manufacturing Co. Ltd.	397,256	JPY	2,816,521,325	3,271,800,416	0.92
NEC Corp.	169,697	JPY	797,082,200	1,181,939,605	0.33
Nexon Co. Ltd.	271,672	JPY	606,296,414	746,282,984	0.21
NGK Insulators Ltd.	160,652	JPY	308,630,729	275,357,528	0.08
Nidec Corp.	288,622	JPY	2,630,014,241	2,264,239,590	0.64
Nintendo Co. Ltd.	718,345	JPY	3,562,375,569	4,699,412,990	1.32
Nippon Building Fund REIT Inc.	1,058	JPY	685,347,488	598,828,000	0.17
Nippon Express Holdings Inc.	49,796	JPY	360,158,056	403,546,784	0.11
Nippon Paint Holdings Co. Ltd.	657,187	JPY	757,940,403	777,452,221	0.22
Nippon Prologis REIT Inc.	1,532	JPY	470,961,416	443,207,600	0.12
Nippon Sanso Holdings Corp.	120,501	JPY	249,687,301	374,999,112	0.11
Nippon Shinyaku Co. Ltd.	36,142	JPY	299,879,749	212,298,108	0.06
Nippon Steel Corp.	558,522	JPY	1,154,203,783	1,677,800,088	0.47
Nippon Telegraph & Telephone Corp.	20,660,975	JPY	2,455,908,929	3,522,696,238	0.99
Nippon Yusen KK	335,335	JPY	559,336,970	1,069,718,650	0.30
Nissan Chemical Corp.	88,445	JPY	498,343,467	545,617,205	0.15
Nissan Motor Co. Ltd.	1,603,667	JPY	1,129,718,810	943,276,929	0.27
Nisshin Seifun Group Inc.	135,098	JPY	243,793,764	240,406,891	0.07
Nissin Foods Holdings Co. Ltd.	42,948	JPY	365,017,174	511,510,680	0.14
Nitori Holdings Co. Ltd.	55,306	JPY	929,941,536	890,703,130	0.25
Nitto Denko Corp.	103,541	JPY	872,179,993	1,100,640,830	0.31
Nomura Holdings Inc.	2,013,577	JPY	1,134,919,196	1,101,829,334	0.31
Nomura Real Estate Holdings Inc.	75,383	JPY	196,675,173	257,357,562	0.07
Nomura Real Estate Master Fund REIT Inc.	2,936	JPY	472,068,578	487,669,600	0.14

\*\* 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 2023

(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>					
Nomura Research Institute Ltd.	267,486	JPY	796,104,108	1,059,512,046	0.30
NTT Data Group Corp.	439,437	JPY	719,506,211	881,950,059	0.25
Obayashi Corp.	451,843	JPY	475,203,206	562,092,692	0.16
Obic Co. Ltd.	48,231	JPY	788,165,007	1,111,242,240	0.31
Odakyu Electric Railway Co. Ltd.	204,416	JPY	490,118,657	393,603,008	0.11
Oji Holdings Corp.	592,285	JPY	347,964,691	318,412,416	0.09
Olympus Corp.	831,287	JPY	1,664,701,420	1,883,696,342	0.53
Omron Corp.	121,177	JPY	886,048,191	1,062,479,936	0.30
Ono Pharmaceutical Co. Ltd.	270,400	JPY	770,265,941	704,662,400	0.20
Open House Group Co. Ltd.	54,119	JPY	334,550,797	279,632,873	0.08
Oracle Corp. Japan	26,718	JPY	245,504,384	285,615,420	0.08
Oriental Land Co. Ltd.	754,326	JPY	2,486,538,517	4,224,979,926	1.19
ORIX Corp.	810,372	JPY	1,558,403,907	2,117,096,850	0.60
Osaka Gas Co. Ltd.	260,493	JPY	559,802,582	575,038,298	0.16
Otsuka Corp.	79,154	JPY	362,672,909	442,233,398	0.12
Otsuka Holdings Co. Ltd.	269,757	JPY	1,238,709,145	1,421,889,147	0.40
Pan Pacific International Holdings Corp.	263,530	JPY	515,825,773	678,062,690	0.19
Panasonic Holdings Corp.	1,528,184	JPY	1,947,439,105	2,679,670,644	0.75
Persol Holdings Co. Ltd.	122,582	JPY	302,154,884	317,364,798	0.09
Rakuten Group Inc.	1,041,365	JPY	858,767,871	519,641,135	0.15
Recruit Holdings Co. Ltd.	996,933	JPY	4,185,017,418	4,549,005,279	1.28
Renesas Electronics Corp.	879,790	JPY	1,149,378,383	2,376,752,685	0.67
Resona Holdings Inc.	1,487,092	JPY	773,641,754	1,026,539,608	0.29
Ricoh Co. Ltd.	377,474	JPY	393,657,631	461,461,965	0.13
Rohm Co. Ltd.	60,552	JPY	584,053,258	818,663,040	0.23
SBI Holdings Inc.	171,250	JPY	438,944,327	474,105,625	0.13
SCSK Corp.	109,659	JPY	216,493,011	247,774,511	0.07
Secom Co. Ltd.	145,186	JPY	1,274,882,867	1,413,966,454	0.40
Seiko Epson Corp.	201,719	JPY	401,201,264	451,648,841	0.13
Sekisui Chemical Co. Ltd.	254,498	JPY	478,061,482	527,319,856	0.15
Sekisui House Ltd.	425,708	JPY	921,887,088	1,236,894,594	0.35
Seven & i Holdings Co. Ltd.	520,791	JPY	2,454,547,384	3,231,508,155	0.91
SG Holdings Co. Ltd.	219,944	JPY	438,625,427	450,335,340	0.13
Sharp Corp.	155,456	JPY	252,083,831	124,971,078	0.03
Shimadzu Corp.	164,048	JPY	573,065,420	726,404,544	0.20
Shimano Inc.	53,597	JPY	1,151,326,421	1,284,184,120	0.36
Shimizu Corp.	380,756	JPY	344,676,401	346,602,187	0.10
Shin-Etsu Chemical Co. Ltd.	1,260,021	JPY	3,764,662,904	6,007,780,128	1.69
Shionogi & Co. Ltd.	180,868	JPY	1,128,668,223	1,097,868,760	0.31
Shiseido Co. Ltd.	276,684	JPY	1,756,039,800	1,796,509,212	0.51
Shizuoka Financial Group Inc.	311,205	JPY	283,555,176	323,341,995	0.09
SMC Corp.	39,629	JPY	2,214,375,289	3,149,712,920	0.89
SoftBank Corp.	1,985,170	JPY	2,812,012,133	3,057,161,800	0.86
SoftBank Group Corp.	711,759	JPY	4,078,794,656	4,820,743,707	1.36
Sompo Holdings Inc.	216,097	JPY	1,008,127,113	1,395,770,523	0.39
Sony Group Corp.	872,313	JPY	7,647,165,174	11,309,538,045	3.18
Square Enix Holdings Co. Ltd.	59,673	JPY	347,397,077	399,093,024	0.11
Subaru Corp.	427,017	JPY	1,161,514,641	1,154,226,951	0.32

\*\* This includes synthetic ETFs.

## Xtrackers MSCI JAPAN UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
SUMCO Corp.	242,360	JPY	528,181,492	491,506,080	0.14
Sumitomo Chemical Co. Ltd.	966,733	JPY	531,950,494	421,978,955	0.12
Sumitomo Corp.	778,668	JPY	1,328,964,344	2,367,929,388	0.67
Sumitomo Electric Industries Ltd.	493,922	JPY	779,259,013	867,820,954	0.24
Sumitomo Metal Mining Co. Ltd.	171,109	JPY	726,323,375	792,405,779	0.22
Sumitomo Mitsui Financial Group Inc.	903,057	JPY	3,726,255,457	5,561,928,063	1.56
Sumitomo Mitsui Trust Holdings Inc.	229,771	JPY	920,767,557	1,174,819,123	0.33
Sumitomo Realty & Development Co. Ltd.	197,669	JPY	724,235,517	702,317,957	0.20
Suntory Beverage & Food Ltd.	96,855	JPY	445,228,814	504,808,260	0.14
Suzuki Motor Corp.	254,450	JPY	1,254,730,827	1,323,394,450	0.37
Sysmex Corp.	116,000	JPY	1,069,377,815	1,137,032,000	0.32
T&D Holdings Inc.	348,251	JPY	526,023,285	733,242,481	0.21
Taisei Corp.	117,426	JPY	505,616,362	589,595,946	0.17
Takeda Pharmaceutical Co. Ltd.	1,094,073	JPY	4,450,422,441	4,952,868,471	1.39
TDK Corp.	268,490	JPY	1,078,609,987	1,494,683,830	0.42
Terumo Corp.	464,836	JPY	1,702,875,632	2,120,581,832	0.60
TIS Inc.	152,038	JPY	418,309,907	545,968,458	0.15
Tobu Railway Co. Ltd.	130,751	JPY	421,249,309	504,437,358	0.14
Toho Co. Ltd.	77,047	JPY	336,559,386	421,524,137	0.12
Tokio Marine Holdings Inc.	1,245,987	JPY	2,477,963,088	4,130,446,905	1.16
Tokyo Electric Power Co. Holdings Inc.	1,055,955	JPY	458,498,100	556,593,881	0.16
Tokyo Electron Ltd.	309,934	JPY	3,574,480,164	6,372,243,040	1.79
Tokyo Gas Co. Ltd.	270,577	JPY	695,139,993	850,423,511	0.24
Tokyu Corp.	368,010	JPY	606,176,185	638,313,345	0.18
TOPPAN Inc.	169,269	JPY	337,717,661	524,733,900	0.15
Toray Industries Inc.	958,090	JPY	752,455,067	766,855,236	0.22
Toshiba Corp.	284,370	JPY	1,132,303,472	1,284,499,290	0.36
Tosoh Corp.	179,622	JPY	334,325,117	305,177,778	0.09
TOTO Ltd.	91,199	JPY	459,836,192	394,435,675	0.11
Toyota Industries Corp.	101,230	JPY	760,517,214	1,038,113,650	0.29
Toyota Motor Corp.	7,336,296	JPY	12,337,436,996	16,935,839,316	4.77
Toyota Tsusho Corp.	146,566	JPY	619,368,659	1,046,334,674	0.29
Trend Micro Inc.	92,899	JPY	563,224,739	645,183,555	0.18
Unicharm Corp.	279,375	JPY	1,142,571,937	1,492,141,875	0.42
USS Co. Ltd.	142,244	JPY	301,299,364	338,256,232	0.09
Welcia Holdings Co. Ltd.	64,503	JPY	211,734,442	193,218,737	0.05
West Japan Railway Co.	151,665	JPY	937,618,817	908,473,350	0.26
Yakult Honsha Co. Ltd.	88,680	JPY	614,845,520	807,431,400	0.23
Yamaha Corp.	97,128	JPY	502,063,911	534,786,768	0.15
Yamaha Motor Co. Ltd.	205,948	JPY	566,040,126	848,917,656	0.24
Yamato Holdings Co. Ltd.	197,035	JPY	492,179,531	512,882,105	0.14
Yaskawa Electric Corp.	166,041	JPY	720,703,550	1,093,047,903	0.31
Yokogawa Electric Corp.	157,548	JPY	321,171,848	417,580,974	0.12

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers MSCI JAPAN UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Z Holdings Corp.	1,863,531	JPY	893,769,327	645,527,138	0.18
ZOZO Inc.	85,130	JPY	258,870,202	252,921,230	0.07
			<b>267,460,766,284</b>	<b>348,713,170,933</b>	<b>98.13</b>
<b>Total - Shares</b>			<b>267,460,766,284</b>	<b>348,713,170,933</b>	<b>98.13</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>267,460,766,284</b>	<b>348,713,170,933</b>	<b>98.13</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>267,460,766,284</b>	<b>348,713,170,933</b>	<b>98.13</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI USA SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2023  
(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>Belgium</b>					
KBC Group NV	261,603	EUR	16,727,834	18,243,341	0.39
			<b>16,727,834</b>	<b>18,243,341</b>	<b>0.39</b>
<b>Bermuda</b>					
Credicorp Ltd.	61,170	USD	7,886,648	9,031,139	0.19
Lazard Ltd.-A-	104,402	USD	2,976,871	3,340,864	0.07
Norwegian Cruise Line Holdings Ltd.	103,044	USD	1,546,691	2,243,268	0.05
			<b>12,410,210</b>	<b>14,615,271</b>	<b>0.31</b>
<b>Cayman Islands</b>					
Fabrinet	6,265	USD	607,923	813,698	0.02
Fresh Del Monte Produce Inc.	23,887	USD	642,322	614,135	0.01
HUTCHMED China Ltd.-ADR-	8,822	USD	104,805	105,864	0.00
			<b>1,355,050</b>	<b>1,533,697</b>	<b>0.03</b>
<b>Denmark</b>					
AP Moller - Maersk A/S-A-	1,491	DKK	2,826,010	2,595,380	0.06
Chr Hansen Holdings A/S	695,636	DKK	53,273,435	48,272,594	1.03
Danske Bank A/S	105,053	DKK	2,505,114	2,555,191	0.05
DSV A/S	190,305	DKK	36,645,048	39,957,957	0.86
Genmab A/S	24,540	DKK	9,592,775	9,276,863	0.20
Novo Nordisk A/S-B-	556,206	DKK	93,349,677	89,597,995	1.92
Pandora A/S	254,649	DKK	22,710,883	22,730,488	0.49
ROCKWOOL A/S-B-	10,723	DKK	2,712,713	2,769,973	0.06
Tryg A/S	163,130	DKK	3,674,713	3,529,183	0.08
Vestas Wind Systems A/S	391,892	DKK	10,894,161	10,419,676	0.22
			<b>238,184,529</b>	<b>231,705,300</b>	<b>4.97</b>
<b>Finland</b>					
Nordea Bank Abp	2,124,446	SEK	24,202,743	23,071,067	0.50
			<b>24,202,743</b>	<b>23,071,067</b>	<b>0.50</b>
<b>Germany</b>					
Allianz SE	229,990	EUR	52,906,067	53,495,966	1.15
Bayer AG	396,527	EUR	21,829,709	21,920,404	0.47
Beiersdorf AG	138,200	EUR	18,640,268	18,281,620	0.39
Commerzbank AG	2,812,534	EUR	31,356,740	31,145,027	0.67
Deutsche Lufthansa AG	870,870	EUR	8,523,032	8,911,170	0.19
E.ON SE	683,862	EUR	8,330,760	8,714,374	0.19
HeidelbergCement AG	137,346	EUR	10,415,419	11,268,309	0.24
Knorr-Bremse AG	39,741	EUR	2,892,576	3,034,154	0.06
Merck KGaA	73,696	EUR	12,857,544	12,184,978	0.26
MTU Aero Engines AG	1,078	EUR	268,228	279,206	0.01
RWE AG	42,281	EUR	1,868,475	1,839,147	0.04
Symrise AG	246,341	EUR	27,651,052	25,806,154	0.55
Volkswagen AG-Pref-	103,582	EUR	14,763,963	13,893,203	0.30
			<b>212,303,833</b>	<b>210,773,712</b>	<b>4.52</b>
<b>Israel</b>					
Airport City Ltd.	121,167	ILS	2,044,519	1,590,767	0.03
Azrieli Group Ltd.	23,295	ILS	1,331,799	1,305,693	0.03
Bank Hapoalim BM	1,872,487	ILS	15,566,572	15,329,270	0.33
Bezeq The Israeli Telecommunication Corp. Ltd.	8,327,655	ILS	11,430,110	10,156,689	0.22
Big Shopping Centers Ltd.	20,869	ILS	2,267,650	1,874,355	0.04

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2023

(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 (continued)</b>					
Harel Insurance Investments & Financial Services Ltd.	100,000	ILS	908,992	777,159	0.02
Israel Discount Bank Ltd.-A-	2,465,929	ILS	12,616,738	12,226,814	0.26
Mizrahi Tefahot Bank Ltd.	243,671	ILS	8,556,317	8,096,211	0.17
Nova Ltd.	58,707	ILS	5,354,777	6,631,718	0.14
OPC Energy Ltd.	68,862	ILS	743,044	453,148	0.01
Shikun & Binui Ltd.	325,961	ILS	1,123,151	693,127	0.02
Tower Semiconductor Ltd.	112,569	ILS	4,895,646	4,146,696	0.09
Wix.com Ltd.	71,138	USD	6,994,288	5,565,837	0.12
			<b>73,833,603</b>	<b>68,847,484</b>	<b>1.48</b>
<b>Japan</b>					
Asahi Kogyosha Co. Ltd.	2,307	JPY	38,679	38,898	0.00
Atrae Inc.	99,040	JPY	752,636	505,016	0.01
BayCurrent Consulting Inc.	48,910	JPY	1,935,679	1,816,507	0.04
Daiwabo Holdings Co. Ltd.	15,619	JPY	257,009	299,931	0.01
eRex Co. Ltd.	59,521	JPY	831,754	464,934	0.01
Fuji Electric Co. Ltd.	33,206	JPY	1,268,563	1,445,088	0.03
Hitachi Ltd.	15,896	JPY	877,354	978,385	0.02
Honda Motor Co. Ltd.	200,000	JPY	5,229,477	6,006,850	0.13
Ichigo Inc.	276,045	JPY	571,713	525,218	0.01
ITmedia Inc.	17,557	JPY	189,535	161,680	0.00
JAC Recruitment Co. Ltd.	16,000	JPY	282,884	287,266	0.01
Juroku Financial Group Inc.	29,938	JPY	668,191	643,149	0.01
Kadokawa Corp.	20,022	JPY	428,191	476,533	0.01
Kakaku.com Inc.	368,371	JPY	5,097,362	5,257,892	0.11
Keyence Corp.	33,123	JPY	14,971,760	15,549,144	0.33
KOMEDA Holdings Co. Ltd.	14,011	JPY	251,383	262,897	0.01
Life Corp.	17,184	JPY	341,425	362,619	0.01
Lintec Corp.	35,934	JPY	594,561	564,611	0.01
Megmilk Snow Brand Co. Ltd.	38,934	JPY	536,685	525,818	0.01
Mitsubishi HC Capital Inc.	701,710	JPY	3,588,216	4,148,554	0.09
Mitsui & Co. Ltd.	200,000	JPY	6,292,319	7,487,460	0.16
Nichiden Corp.	10,294	JPY	152,674	170,789	0.00
Nihon Parkerizing Co. Ltd.	37,748	JPY	295,535	279,189	0.01
Nisshin Oillio Group Ltd.	15,207	JPY	381,862	359,829	0.01
Prestige International Inc.	63,137	JPY	282,120	265,592	0.01
Rohm Co. Ltd.	43,690	JPY	3,602,855	4,086,822	0.09
San-In Godo Bank Ltd.	147,712	JPY	855,018	823,717	0.02
Sankyo Co. Ltd.	7,209	JPY	306,266	290,285	0.01
Sanrio Co. Ltd.	105,911	JPY	4,796,789	4,518,996	0.10
Sega Sammy Holdings Inc.	215,248	JPY	4,077,489	4,574,960	0.10
Senshu Ikeda Holdings Inc.	589,886	JPY	1,078,500	950,935	0.02
Seven & i Holdings Co. Ltd.	174,118	JPY	7,542,348	7,475,021	0.16
SoftBank Corp.	1,500,000	JPY	17,003,639	15,982,288	0.34
Sony Group Corp.	116,769	JPY	10,507,852	10,474,349	0.22
Sumitomo Mitsui Financial Group Inc.	179,965	JPY	7,351,434	7,668,762	0.16
Takashima & Co. Ltd.	2,730	JPY	60,310	65,825	0.00
TOA ROAD Corp.	7,965	JPY	238,077	257,353	0.00
Toshiba TEC Corp.	11,656	JPY	352,381	332,257	0.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2023  
(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>Japan (continued)</b>					
Tosoh Corp.	33,100	JPY	446,730	389,089	0.01
Trend Micro Inc.	21,695	JPY	1,005,609	1,042,459	0.02
Yakult Honsha Co. Ltd.	5,037	JPY	369,475	317,306	0.01
			<b>105,712,339</b>	<b>108,134,273</b>	<b>2.32</b>
<b>Jersey</b>					
Amcor PLC	228,278	USD	2,253,104	2,278,214	0.05
			<b>2,253,104</b>	<b>2,278,214</b>	<b>0.05</b>
<b>Liechtenstein</b>					
Liechtensteinische Landesbank AG	17,002	CHF	1,142,519	1,115,539	0.02
			<b>1,142,519</b>	<b>1,115,539</b>	<b>0.02</b>
<b>Luxembourg</b>					
Spotify Technology SA	2,802	USD	421,645	449,861	0.01
			<b>421,645</b>	<b>449,861</b>	<b>0.01</b>
<b>Netherlands</b>					
Aegon NV	2,890,211	EUR	13,458,063	14,599,414	0.31
AerCap Holdings NV	148,862	USD	9,150,547	9,455,714	0.20
ASML Holdings NV	4,652	EUR	3,422,076	3,364,946	0.07
Heineken NV	170,696	EUR	17,660,972	17,539,084	0.38
Prosus NV	75,586	EUR	5,514,222	5,534,183	0.12
QIAGEN NV	92,389	EUR	4,276,351	4,146,765	0.09
STMicroelectronics NV	528,400	EUR	25,430,401	26,267,520	0.56
Wolters Kluwer NV	267,019	EUR	30,762,874	33,880,263	0.73
			<b>109,675,506</b>	<b>114,787,889</b>	<b>2.46</b>
<b>Norway</b>					
Aker Solutions ASA	693,100	NOK	2,298,778	2,516,588	0.05
Wallenius Wilhelmsen ASA	1,519,150	NOK	9,723,686	10,542,612	0.23
			<b>12,022,464</b>	<b>13,059,200</b>	<b>0.28</b>
<b>Portugal</b>					
EDP-Energias de Portugal SA	956,676	EUR	5,081,120	4,671,753	0.10
			<b>5,081,120</b>	<b>4,671,753</b>	<b>0.10</b>
<b>Sweden</b>					
Assa Abloy AB-B-	521,498	SEK	12,354,580	12,504,789	0.27
Atlas Copco AB-B-	177,768	SEK	2,277,295	2,209,489	0.05
Boliden AB	123,251	SEK	3,777,507	3,555,021	0.08
Evolution AB 144A	101,044	SEK	13,824,654	12,776,786	0.28
Hexagon AB-B-	1,631,419	SEK	18,485,763	20,050,445	0.43
Holmen AB-B-	65,467	SEK	2,539,165	2,348,043	0.05
Industrivarden AB-A-	56,060	SEK	1,570,975	1,550,807	0.03
Investor AB-B-	1,292,601	SEK	26,573,500	25,807,024	0.55
L E Lundbergforetagen AB-B-	345,470	SEK	16,020,939	14,674,311	0.32
Nobia AB	30,845	SEK	54,188	39,065	0.00
Rvrc Holdings AB	335,359	SEK	984,714	1,031,415	0.02
Sandvik AB	573,438	SEK	11,178,129	11,159,459	0.24
Sdiptech AB-B-	78,800	SEK	1,698,703	1,949,336	0.04
Skanska AB-B-	159,320	SEK	2,294,647	2,229,474	0.05
Swedbank AB-A-	147,059	SEK	2,627,683	2,475,876	0.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2023  
(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>					
Swedish Orphan Biovitrum AB	870,296	SEK	22,385,622	16,952,615	0.36
Volvo AB-B-	159,160	SEK	3,303,925	3,285,964	0.07
			<b>141,951,989</b>	<b>134,599,919</b>	<b>2.89</b>
<b>Switzerland</b>					
Accelleron Industries AG	544,449	CHF	13,109,747	13,035,374	0.28
Adecco Group AG	234,490	CHF	7,616,052	7,661,256	0.16
Alcon Inc.	869,550	CHF	70,186,927	72,021,075	1.54
Allreal Holdings AG	101,930	CHF	18,021,789	17,226,643	0.37
APG SGA SA	4,772	CHF	1,000,837	997,445	0.02
Baloise Holdings AG	77,846	CHF	12,227,735	11,433,482	0.24
Bell Food Group AG	7,094	CHF	2,287,742	2,018,022	0.04
Berner Kantonalbank AG	11,155	CHF	2,889,626	2,892,707	0.06
BKW AG	60,409	CHF	10,377,378	10,668,554	0.23
Cembra Money Bank AG	77,680	CHF	6,304,215	6,442,582	0.14
Chubb Ltd.	19,830	USD	3,869,626	3,818,465	0.08
Dufry AG	664,102	CHF	29,058,006	30,256,299	0.65
Galenica AG	12,627	CHF	992,136	1,019,729	0.02
Georg Fischer AG	4,486	CHF	328,034	336,707	0.01
Graubuendner Kantonalbank	681	CHF	1,248,810	1,267,384	0.03
Julius Baer Group Ltd.	64,900	CHF	4,168,643	4,087,035	0.09
Logitech International SA	209,328	CHF	13,332,337	12,456,964	0.27
Meier Tobler Group AG	49,181	CHF	3,027,888	2,902,539	0.06
Nestle SA	60,271	CHF	7,218,092	7,248,823	0.16
Novartis AG	235,051	CHF	24,158,870	23,645,660	0.51
Roche Holdings AG	180,790	CHF	57,671,398	55,268,613	1.19
Roche Holdings AG	12,495	CHF	4,147,056	4,100,522	0.09
Schindler Holdings AG	4,710	CHF	1,056,739	1,103,993	0.02
Schindler Holdings AG	13,931	CHF	2,985,746	3,129,862	0.07
SGS SA	92,798	CHF	8,408,691	8,771,026	0.19
Sika AG	58,629	CHF	15,873,410	16,756,760	0.36
St Galler Kantonalbank AG	11,697	CHF	6,215,254	6,341,077	0.14
Sulzer AG	18,459	CHF	1,539,204	1,586,651	0.03
Swatch Group AG	14,209	CHF	4,104,259	4,146,839	0.09
Swisscom AG	9,631	CHF	5,987,930	6,004,775	0.13
TE Connectivity Ltd.	14,311	USD	1,761,541	2,005,830	0.04
Transocean Ltd.	381,781	USD	2,267,779	2,676,285	0.06
TX Group AG	9,969	CHF	1,198,281	1,192,291	0.03
u-blox Holdings AG	50,088	CHF	5,332,372	5,492,240	0.12
UBS Group AG	4,711,581	CHF	93,827,376	95,295,432	2.04
Valiant Holdings AG	16,526	CHF	1,713,133	1,721,593	0.04
VZ Holdings AG	11,624	CHF	1,042,350	1,068,007	0.02
Zuger Kantonalbank AG	160	CHF	1,360,727	1,362,768	0.03
Zurich Insurance Group AG	4,406	CHF	2,135,898	2,092,561	0.04
			<b>450,053,634</b>	<b>451,553,870</b>	<b>9.69</b>
<b>United Kingdom</b>					
Sensata Technologies Holdings PLC	9,474	USD	415,151	426,235	0.01
			<b>415,151</b>	<b>426,235</b>	<b>0.01</b>

\* 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 2023

(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</b>					
3M Co.	27,505	USD	2,750,645	2,752,975	0.06
AbbVie Inc.	54,006	USD	8,404,507	7,276,228	0.16
ACADIA Pharmaceuticals Inc.	30,250	USD	747,780	724,488	0.02
Acuity Brands Inc.	8,950	USD	1,447,394	1,459,566	0.03
ACV Auctions Inc.-A-	16,963	USD	309,744	292,951	0.01
Adobe Inc.	40,660	USD	19,418,403	19,882,333	0.43
Advanced Micro Devices Inc.	13,625	USD	1,508,287	1,552,024	0.03
AeroVironment Inc.	19,300	USD	1,824,622	1,974,004	0.04
Affiliated Managers Group Inc.	20,789	USD	2,967,010	3,116,063	0.07
Aflac Inc.	16,651	USD	1,069,161	1,162,240	0.02
Air Lease Corp.	13,983	USD	581,413	585,189	0.01
Airbnb Inc.-A-	5,825	USD	672,787	746,532	0.02
Akamai Technologies Inc.	386,016	USD	34,069,772	34,691,258	0.74
Albertsons Cos Inc.	123,182	USD	2,664,950	2,687,831	0.06
Ally Financial Inc.	85,170	USD	2,329,606	2,300,442	0.05
Alphabet Inc.-A-	684,229	USD	75,661,658	81,902,211	1.76
Alphabet Inc.-C-	427,681	USD	52,971,276	51,736,571	1.11
Alphatec Holdings Inc.	16,471	USD	249,042	296,149	0.01
Alteryx Inc.-A-	38,298	USD	1,604,686	1,738,729	0.04
Amazon.com Inc.	1,110,351	USD	116,842,778	144,745,356	3.11
Ambac Financial Group Inc.	68,180	USD	1,009,746	970,883	0.02
Amedisys Inc.	35,115	USD	3,225,529	3,210,916	0.07
American Financial Group Inc.	31,417	USD	3,596,124	3,730,769	0.08
American Homes 4 Rent-A- REIT	86,936	USD	3,068,841	3,081,881	0.07
American States Water Co.	2,235	USD	202,536	194,445	0.00
American Tower REIT Corp.	67,299	USD	12,883,731	13,051,968	0.28
American Water Works Co. Inc.	32,909	USD	4,866,583	4,697,760	0.10
Ameriprise Financial Inc.	3,378	USD	1,083,088	1,122,036	0.02
Antero Resources Corp.	113,882	USD	2,382,666	2,622,702	0.06
Apartment Income REIT Corp.	139,707	USD	5,042,026	5,042,026	0.11
Apollo Global Management Inc.	279,800	USD	21,376,720	21,491,438	0.46
Apple Inc.	1,353,039	USD	234,160,801	262,448,975	5.63
AptarGroup Inc.	8,001	USD	918,595	926,996	0.02
Arconic Corp.	21,192	USD	614,780	626,859	0.01
Armstrong World Industries Inc.	42,221	USD	2,807,529	3,101,555	0.07
Artisan Partners Asset Management Inc.-A-	295,480	USD	11,164,269	11,615,319	0.25
AT&T Inc.	984,958	USD	18,408,209	15,710,080	0.34
ATI Inc.	99,269	USD	3,784,134	4,390,668	0.09
AtriCure Inc.	7,057	USD	332,738	348,334	0.01
Automatic Data Processing Inc.	4,647	USD	1,000,127	1,021,364	0.02
AvidXchange Holdings Inc.	101,327	USD	1,097,371	1,051,774	0.02
Azenta Inc.	132,688	USD	5,936,189	6,193,876	0.13
Baker Hughes Co.	1,283	USD	35,783	40,556	0.00
Bank of America Corp.	2,561,823	USD	74,233,528	73,498,702	1.58
Bank of New York Mellon Corp.	287,703	USD	11,979,854	12,808,538	0.27
Beazer Homes USA Inc.	23,193	USD	517,668	656,130	0.01
Berkshire Hathaway Inc.-B-	363,024	USD	119,492,379	123,791,184	2.66
Best Buy Co. Inc.	49,125	USD	3,887,261	4,025,794	0.09

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2023

(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>					
BGC Partners Inc.-A-	755,958	USD	3,484,966	3,348,894	0.07
BioMarin Pharmaceutical Inc.	38,675	USD	3,493,922	3,352,349	0.07
Black Knight Inc.	4,901	USD	292,702	292,737	0.01
Blackstone Group Inc.	14,146	USD	1,172,138	1,315,154	0.03
Block Inc.	78,137	USD	5,056,358	5,201,580	0.11
Boeing Co.	66,526	USD	13,756,820	14,047,630	0.30
Boise Cascade Co.	15,394	USD	1,162,401	1,390,848	0.03
Booz Allen Hamilton Holding Corp.	72,133	USD	7,745,642	8,050,043	0.17
Brown & Brown Inc.	42,205	USD	2,774,107	2,905,392	0.06
Bumble Inc.-A-	132,350	USD	2,276,834	2,220,833	0.05
Cadence Bank	270,905	USD	5,718,805	5,320,574	0.11
Cadence Design Systems Inc.	173,398	USD	35,784,626	40,665,299	0.87
Calix Inc.	12,463	USD	642,592	622,028	0.01
Cal-Maine Foods Inc.	26,896	USD	1,288,318	1,210,320	0.03
Centene Corp.	137,104	USD	10,867,963	9,247,665	0.20
CF Industries Holdings Inc.	18,306	USD	1,202,887	1,270,803	0.03
Charles Schwab Corp.	765,264	USD	39,847,866	43,375,164	0.93
Cheniere Energy Inc.	12,329	USD	1,814,582	1,878,446	0.04
Chevron Corp.	119,878	USD	18,335,399	18,862,803	0.40
Chinook Therapeutics Inc.	170,606	USD	6,450,613	6,554,683	0.14
Chipotle Mexican Grill Inc.	572	USD	1,198,838	1,223,508	0.03
Church & Dwight Co. Inc.	30,031	USD	2,871,700	3,010,007	0.06
Cigna Corp.	53,325	USD	14,656,376	14,962,995	0.32
CIRCOR International Inc.	36,985	USD	1,771,581	2,087,803	0.04
Citigroup Inc.	53,674	USD	2,603,356	2,471,151	0.05
Clear Channel Outdoor Holdings Inc.	436,044	USD	584,299	597,380	0.01
Clear Secure Inc.-A-	12,599	USD	295,699	291,919	0.01
Clorox Co.	3,941	USD	671,508	626,777	0.01
CME Group Inc.	50,502	USD	9,334,790	9,357,516	0.20
CMS Energy Corp.	19,612	USD	1,162,795	1,152,205	0.02
Coca-Cola Co.	111,992	USD	6,853,910	6,744,158	0.14
Community Health Systems Inc.	61,958	USD	229,245	272,615	0.01
CommVault Systems Inc.	16,053	USD	1,146,826	1,165,769	0.02
Confluent Inc.-A-	295,406	USD	8,567,575	10,430,786	0.22
CONMED Corp.	62,828	USD	8,568,483	8,537,697	0.18
Corning Inc.	347,930	USD	10,841,499	12,191,467	0.26
Costco Wholesale Corp.	78,794	USD	39,498,557	42,421,114	0.91
Coursera Inc.	73,013	USD	1,234,650	950,629	0.02
Crowdstrike Holdings Inc.-A-	72,113	USD	9,562,065	10,591,236	0.23
Crown Castle REIT Inc.	128,377	USD	15,005,988	14,627,275	0.31
CSX Corp.	1,226	USD	37,969	41,807	0.00
Cummins Inc.	10,038	USD	2,154,657	2,460,916	0.05
Datadog Inc.-A-	28,504	USD	2,772,272	2,804,224	0.06
Deckers Outdoor Corp.	5,865	USD	2,937,720	3,094,726	0.07
Delek US Holdings Inc.	69,561	USD	1,651,967	1,665,986	0.04
Devon Energy Corp.	26,247	USD	1,251,719	1,268,780	0.03
DigitalOcean Holdings Inc.	25,425	USD	1,167,516	1,020,560	0.02
Discover Financial Services	20,667	USD	2,070,342	2,414,939	0.05

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



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

Statement of Investments  
as at 30 June 2023  
(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>					
Dollar General Corp.	11,905	USD	2,549,396	2,021,231	0.04
Dominion Energy Inc.	260,244	USD	12,809,280	13,478,037	0.29
Domo Inc.-B-	26,998	USD	389,311	395,791	0.01
DR Horton Inc.	41,702	USD	4,545,101	5,074,716	0.11
Dropbox Inc.-A-	594,481	USD	13,374,681	15,854,808	0.34
Duke Energy Corp.	104,718	USD	9,871,989	9,397,393	0.20
Duolingo Inc.	33,628	USD	5,207,895	4,806,786	0.10
East West Bancorp Inc.	64,641	USD	3,464,887	3,412,398	0.07
Edwards Lifesciences Corp.	72,240	USD	7,145,365	6,814,399	0.15
Elevance Health Inc.	100,411	USD	47,135,115	44,611,603	0.96
Eli Lilly & Co.	109,818	USD	48,845,954	51,502,446	1.10
Employers Holdings Inc.	11,417	USD	443,094	427,110	0.01
Envestnet Inc.	165,736	USD	8,975,447	9,836,432	0.21
Equinix REIT Inc.	14,347	USD	10,706,979	11,247,187	0.24
Equitable Holdings Inc.	6,872	USD	182,520	186,644	0.00
Eversource Energy	87,415	USD	6,402,292	6,199,472	0.13
Exelon Corp.	157,542	USD	6,281,200	6,418,261	0.14
ExlService Holdings Inc.	8,312	USD	1,370,749	1,255,611	0.03
Exponent Inc.	2,231	USD	214,600	208,197	0.00
Extreme Networks Inc.	114,463	USD	2,179,716	2,981,761	0.06
Exxon Mobil Corp.	600,680	USD	62,153,815	64,422,930	1.38
FactSet Research Systems Inc.	2,778	USD	1,069,224	1,113,006	0.02
Fidelity National Information Services Inc.	482,986	USD	26,393,023	26,419,334	0.57
First Hawaiian Inc.	19,716	USD	376,181	355,085	0.01
First Horizon Corp.	100,224	USD	1,102,464	1,129,524	0.02
Fiserv Inc.	60,390	USD	7,013,027	7,618,198	0.16
Focus Financial Partners Inc.-A-	140,063	USD	7,283,276	7,354,708	0.16
Fortinet Inc.	23,834	USD	1,510,086	1,801,612	0.04
Fox Corp.-B-	194,009	USD	6,211,975	6,186,947	0.13
Gaming and Leisure Properties REIT Inc.	447,629	USD	21,562,289	21,692,101	0.47
General Motors Co.	200,000	USD	6,604,000	7,712,000	0.17
G-III Apparel Group Ltd.	6,937	USD	140,058	133,676	0.00
Gilead Sciences Inc.	126,273	USD	9,800,048	9,731,860	0.21
Goldman Sachs Group Inc.	85,541	USD	27,469,054	27,590,394	0.59
Grand Canyon Education Inc.	1,703	USD	180,331	175,767	0.00
H&E Equipment Services Inc.	2,697	USD	114,326	123,388	0.00
Halliburton Co.	204,218	USD	6,363,695	6,737,152	0.14
Harmony Biosciences Holdings Inc.	29,512	USD	1,045,671	1,038,527	0.02
Hawaiian Electric Industries Inc.	10,602	USD	401,286	383,792	0.01
HCA Healthcare Inc.	39,242	USD	11,592,087	11,909,162	0.26
Healthcare Realty Trust REIT Inc.	383,194	USD	7,410,972	7,227,039	0.16
Henry Schein Inc.	3,250	USD	280,865	263,575	0.01
Hershey Co.	17,500	USD	4,655,700	4,369,750	0.09
HireRight Holdings Corp.	17,524	USD	185,579	198,196	0.00
HNI Corp.	32,972	USD	880,352	929,151	0.02
Howard Hughes Corp.	55,014	USD	4,192,617	4,341,705	0.09
HP Inc.	53,593	USD	1,586,889	1,645,841	0.04
Hyatt Hotels Corp.-A-	7,498	USD	815,183	859,121	0.02

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2023

(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>					
Hyster-Yale Materials Handling Inc.	2,066	USD	108,878	115,365	0.00
Illumina Inc.	21,343	USD	8,715,298	4,001,599	0.09
Inari Medical Inc.	27,066	USD	1,563,603	1,573,617	0.03
Incyte Corp.	110,995	USD	7,918,496	6,909,439	0.15
Insperity Inc.	40,645	USD	5,107,044	4,835,129	0.10
Intapp Inc.	18,318	USD	806,175	767,707	0.02
Intel Corp.	2,140,743	USD	70,642,055	71,586,446	1.54
Inter Parfums Inc.	26,050	USD	3,641,269	3,522,741	0.08
International Bancshares Corp.	23,676	USD	1,107,090	1,046,479	0.02
International Paper Co.	39,422	USD	1,215,380	1,254,014	0.03
Intuitive Surgical Inc.	8,764	USD	2,069,443	2,996,762	0.06
Iovance Biotherapeutics Inc.	188,193	USD	1,411,447	1,324,879	0.03
IPG Photonics Corp.	10,500	USD	1,360,170	1,426,110	0.03
Iridium Communications Inc.	22,391	USD	1,361,821	1,390,929	0.03
Ironwood Pharmaceuticals Inc.	102,517	USD	1,160,562	1,090,781	0.02
IVERIC bio Inc.	398,684	USD	15,014,548	15,684,229	0.34
Jackson Financial Inc.-A-	33,812	USD	1,004,893	1,034,985	0.02
Jefferies Financial Group Inc.	19,934	USD	632,705	661,211	0.01
Johnson & Johnson	10,054	USD	1,577,171	1,664,138	0.04
KeyCorp	482,302	USD	5,150,985	4,456,470	0.10
Keysight Technologies Inc.	39,749	USD	5,920,716	6,655,970	0.14
Kimberly-Clark Corp.	48,346	USD	6,502,537	6,674,649	0.14
Kimco Realty REIT Corp.	69,912	USD	1,343,709	1,378,665	0.03
KKR & Co. Inc.	20,764	USD	1,069,138	1,162,784	0.02
Knight-Swift Transportation Holdings Inc.	13,526	USD	753,939	751,505	0.02
Kohl's Corp.	125,678	USD	2,772,457	2,896,878	0.06
Koppers Holdings Inc.	11,499	USD	371,763	392,116	0.01
Kosmos Energy Ltd.	64,807	USD	434,855	388,194	0.01
Kroger Co.	178,145	USD	8,691,255	8,372,815	0.18
Lattice Semiconductor Corp.	5,024	USD	404,683	482,656	0.01
Legalzoom.com Inc.	50,864	USD	622,575	614,437	0.01
Liberty Broadband Corp.-A-	45,287	USD	3,476,683	3,610,733	0.08
Liberty Broadband Corp.-C-	229,891	USD	19,150,717	18,416,568	0.40
Liberty Energy Inc.	121,150	USD	1,616,141	1,619,776	0.03
Liberty Media Corp-Liberty Formula One-A-	26,868	USD	1,829,979	1,816,814	0.04
Liberty Media Corp-Liberty SiriusXM-C-	684,789	USD	19,042,391	22,413,144	0.48
Life Storage REIT Inc.	36,940	USD	4,810,327	4,911,542	0.11
Life Time Group Holdings Inc.	65,351	USD	1,173,704	1,285,454	0.03
LPL Financial Holdings Inc.	51,922	USD	10,215,653	11,289,400	0.24
Lululemon Athletica Inc.	4,669	USD	1,752,567	1,767,217	0.04
Marathon Petroleum Corp.	172,768	USD	18,778,154	20,144,749	0.43
MarketAxess Holdings Inc.	6,760	USD	1,860,091	1,767,199	0.04
Marsh & McLennan Cos Inc.	245,166	USD	42,821,876	46,110,821	0.99
Masimo Corp.	2,777	USD	434,156	456,955	0.01
Matador Resources Co.	78,072	USD	3,385,202	4,084,727	0.09
Meta Platforms Inc.-A-	289,998	USD	71,129,574	83,223,626	1.79
MetLife Inc.	16,912	USD	852,027	956,035	0.02
Microchip Technology Inc.	8,971	USD	700,100	803,712	0.02

\* 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 2023  
(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>					
Microsoft Corp.	809,724	USD	261,759,311	275,743,411	5.92
Middleby Corp.	12,024	USD	1,702,839	1,777,508	0.04
Moderna Inc.	31,915	USD	4,770,486	3,877,672	0.08
Mohawk Industries Inc.	2,279	USD	382,917	235,102	0.01
Monster Beverage Corp.	1,336,692	USD	76,875,538	76,779,588	1.65
Moody's Corp.	24,991	USD	7,872,915	8,689,871	0.19
Morgan Stanley	66,240	USD	5,596,618	5,656,896	0.12
Motorola Solutions Inc.	4,278	USD	1,207,551	1,254,652	0.03
MSCI Inc.	5,600	USD	2,653,560	2,628,024	0.06
Natera Inc.	22,280	USD	1,175,513	1,084,145	0.02
National Instruments Corp.	101,714	USD	5,827,169	5,838,384	0.13
Navient Corp.	17,729	USD	287,919	329,405	0.01
Netflix Inc.	8,017	USD	2,637,247	3,531,408	0.08
Nevro Corp.	42,900	USD	1,071,213	1,090,518	0.02
NewMarket Corp.	2,816	USD	1,147,604	1,132,370	0.02
Newmont Corp.	60,539	USD	2,517,212	2,582,594	0.06
NextEra Energy Inc.	321,904	USD	23,540,209	23,885,277	0.51
NIKE Inc.-B-	120,525	USD	12,799,755	13,302,344	0.29
Northrop Grumman Corp.	4,091	USD	1,781,590	1,864,678	0.04
NuVasive Inc.	51,661	USD	2,152,714	2,148,581	0.05
NVIDIA Corp.	109,126	USD	42,811,081	46,162,481	0.99
Omega Healthcare Investors REIT Inc.	268,638	USD	7,999,672	8,244,500	0.18
ONE Gas Inc.	11,862	USD	975,294	911,120	0.02
OneMain Holdings Inc.	11,540	USD	495,989	504,183	0.01
ONEOK Inc.	80,041	USD	5,083,777	4,940,131	0.11
OPKO Health Inc.	734,270	ILS	1,949,151	1,327,679	0.03
Oracle Corp.	40,539	USD	3,879,988	4,827,790	0.10
O'Reilly Automotive Inc.	985	USD	803,389	940,971	0.02
Oshkosh Corp.	22,188	USD	1,860,174	1,921,259	0.04
Parsons Corp.	183,693	USD	8,144,948	8,842,981	0.19
Paychex Inc.	9,597	USD	1,023,136	1,073,616	0.02
Paycom Software Inc.	3,950	USD	1,214,388	1,268,898	0.03
PBF Energy Inc.-A-	358,497	USD	13,878,981	14,676,867	0.31
PDC Energy Inc.	95,681	USD	6,814,227	6,806,746	0.15
Pfizer Inc.	376,536	USD	14,063,620	13,811,340	0.30
PG&E Corp.	358,244	USD	5,408,092	6,190,456	0.13
Philip Morris International Inc.	281,615	USD	27,192,744	27,491,256	0.59
Phillips 66	990,188	USD	94,560,837	94,444,131	2.03
Piedmont Lithium Inc.	16,152	USD	1,028,075	932,132	0.02
Pilgrim's Pride Corp.	36,350	USD	820,419	781,162	0.02
Pioneer Natural Resources Co.	9,361	USD	1,897,908	1,939,412	0.04
Playtika Holdings Corp.	100,572	USD	1,138,475	1,166,635	0.02
Polaris Inc.	19,311	USD	2,274,643	2,335,279	0.05
Post Holdings Inc.	7,487	USD	653,091	648,749	0.01
Procter & Gamble Co.	48,619	USD	7,566,378	7,377,447	0.16
Prologis REIT Inc.	151,121	USD	18,197,832	18,531,968	0.40
Prosperity Bancshares Inc.	48,730	USD	2,905,283	2,752,270	0.06
Prudential Financial Inc.	13,587	USD	1,072,086	1,198,645	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 USA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Public Storage REIT	17,627	USD	5,050,240	5,144,969	0.11
Radius Global Infrastructure Inc.-A-	559,466	USD	8,230,313	8,336,043	0.18
RadNet Inc.	53,058	USD	1,484,032	1,730,752	0.04
Rapid7 Inc.	5,872	USD	267,059	265,884	0.01
Regency Centers REIT Corp.	120,453	USD	7,328,361	7,440,382	0.16
Regions Financial Corp.	133,528	USD	2,290,005	2,379,469	0.05
Reinsurance Group of America Inc.	9,934	USD	1,378,541	1,377,746	0.03
Remitly Global Inc.	32,388	USD	621,850	609,542	0.01
ResMed Inc.	5,366	USD	1,191,198	1,172,471	0.03
Revvity Inc.	12,885	USD	1,706,618	1,530,609	0.03
Rockwell Automation Inc.	6,638	USD	1,804,607	2,186,889	0.05
Roper Technologies Inc.	1,655	USD	726,065	795,724	0.02
RPC Inc.	83,611	USD	637,116	597,819	0.01
RPM International Inc.	17,400	USD	1,452,147	1,561,302	0.03
S&P Global Inc.	5,399	USD	1,983,755	2,164,405	0.05
S&T Bancorp Inc.	18,995	USD	563,962	516,474	0.01
Sabra Health Care REIT Inc.	1,472,996	USD	16,261,876	17,337,163	0.37
Sabre Corp.	301,604	USD	1,152,127	962,117	0.02
Sarepta Therapeutics Inc.	3,994	USD	519,500	457,393	0.01
Seagen Inc.	601,350	USD	120,376,896	115,735,821	2.48
Semtech Corp.	134,327	USD	4,101,581	3,419,965	0.07
Sherwin-Williams Co.	23,267	USD	5,418,186	6,177,854	0.13
Silk Road Medical Inc.	11,068	USD	353,623	359,599	0.01
Simon Property Group REIT Inc.	115,613	USD	12,726,482	13,350,989	0.29
SLM Corp.	64,100	USD	1,074,957	1,046,112	0.02
Sovos Brands Inc.	60,027	USD	1,147,116	1,174,128	0.03
Sprinklr Inc.-A-	56,661	USD	616,353	783,622	0.02
Squarespace Inc.-A-	210,503	USD	6,430,867	6,639,265	0.14
Stifel Financial Corp.	46,437	USD	2,692,109	2,770,896	0.06
SunPower Corp.	15,358	USD	167,863	150,508	0.00
Syneos Health Inc.	594,552	USD	24,801,005	25,054,421	0.54
Synopsys Inc.	18,922	USD	6,998,680	8,238,828	0.18
Tandem Diabetes Care Inc.	57,000	USD	1,475,730	1,398,780	0.03
Target Corp.	16,657	USD	2,530,365	2,197,058	0.05
Tesla Inc.	22,459	USD	3,798,940	5,879,092	0.13
Texas Instruments Inc.	85,589	USD	14,572,383	15,407,732	0.33
Texas Pacific Land Corp.	3,320	USD	4,682,130	4,370,780	0.09
Thermo Fisher Scientific Inc.	36,452	USD	19,505,830	19,018,831	0.41
TimkenSteel Corp.	9,556	USD	180,131	206,123	0.00
Toro Co.	47,833	USD	4,757,470	4,862,224	0.10
Travelers Cos Inc.	27,848	USD	4,870,894	4,836,084	0.10
Trinity Industries Inc.	16,910	USD	388,254	434,756	0.01
Truist Financial Corp.	48,706	USD	1,482,384	1,478,227	0.03
Uber Technologies Inc.	92,804	USD	4,022,125	4,006,349	0.09
UGI Corp.	167,448	USD	4,634,440	4,516,073	0.10
UiPath Inc.-A-	319,085	USD	5,111,025	5,287,238	0.11
Ulta Beauty Inc.	8,497	USD	4,325,738	3,998,646	0.09
United States Steel Corp.	57,705	USD	1,378,572	1,443,202	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 USA SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
United Therapeutics Corp.	17,223	USD	3,914,525	3,801,977	0.08
UnitedHealth Group Inc.	67,504	USD	32,199,408	32,445,123	0.70
Unity Software Inc.	168,962	USD	6,504,105	7,336,330	0.16
Univar Solutions Inc.	1,238,571	USD	44,149,138	44,390,385	0.95
Valero Energy Corp.	9,988	USD	1,122,045	1,171,592	0.03
Veradigm Inc.	324,923	USD	3,887,065	4,094,030	0.09
VeriSign Inc.	20,748	USD	4,522,442	4,688,426	0.10
Verizon Communications Inc.	417,547	USD	16,453,624	15,528,573	0.33
Viper Energy Partners LP	89,161	USD	2,329,777	2,392,190	0.05
Virtu Financial Inc.-A-	42,272	USD	746,524	722,428	0.02
Vistra Corp.	60,707	USD	1,535,887	1,593,559	0.03
VMware Inc.-A-	485,876	USD	62,297,796	69,815,522	1.50
Vornado Realty Trust REIT	447,729	USD	9,898,546	8,121,804	0.17
Walmart Inc.	9,108	USD	1,365,380	1,431,595	0.03
Walt Disney Co.	77,758	USD	6,850,480	6,942,234	0.15
Warrior Met Coal Inc.	28,912	USD	1,043,723	1,126,122	0.02
Waste Management Inc.	42,537	USD	6,925,024	7,376,767	0.16
Watts Water Technologies Inc.-A-	770	USD	134,011	141,472	0.00
WEC Energy Group Inc.	13,685	USD	1,284,885	1,207,564	0.03
Weis Markets Inc.	3,626	USD	240,041	232,825	0.00
Wells Fargo & Co.	986,348	USD	40,892,893	42,097,333	0.90
West Pharmaceutical Services Inc.	12,782	USD	4,623,633	4,888,732	0.10
Western Union Co.	175,045	USD	2,014,768	2,053,278	0.04
WEX Inc.	8,910	USD	1,562,458	1,622,244	0.03
Weyerhaeuser REIT Co.	52,948	USD	1,526,491	1,774,287	0.04
Wintrust Financial Corp.	2,492	USD	175,013	180,969	0.00
WisdomTree Inc.	67,476	USD	473,007	462,885	0.01
Zentaris Pharmaceuticals Inc.	175,372	USD	4,512,390	4,947,244	0.11
Zoetis Inc.	29,229	USD	5,172,786	5,033,526	0.11
Zoom Video Communications Inc.-A-	1,229	USD	85,022	83,425	0.00
			<b>3,246,241,361</b>	<b>3,388,099,182</b>	<b>72.69</b>
<b>Total - Shares</b>			<b>4,653,988,634</b>	<b>4,787,965,807</b>	<b>102.72</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,653,988,634</b>	<b>4,787,965,807</b>	<b>102.72</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,653,988,634</b>	<b>4,787,965,807</b>	<b>102.72</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 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 2023

(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	1,590,928	EUR	111,272,297	82,457,798	1.47
			<b>111,272,297</b>	<b>82,457,798</b>	<b>1.47</b>
<b>Finland</b>					
Nokia OYJ	9,451,460	EUR	43,070,646	36,251,075	0.65
Nordea Bank Abp	6,393,638	EUR	59,487,108	63,718,996	1.13
			<b>102,557,754</b>	<b>99,970,071</b>	<b>1.78</b>
<b>France</b>					
Air Liquide SA	930,460	EUR	97,736,789	152,781,532	2.72
Airbus SE	1,042,232	EUR	87,800,584	137,949,828	2.46
AXA SA	3,433,239	EUR	74,382,409	92,783,284	1.65
BNP Paribas SA	2,080,961	EUR	105,351,791	120,113,069	2.14
Danone SA	1,139,294	EUR	67,574,306	63,959,965	1.14
EssilorLuxottica SA	538,385	EUR	66,128,748	92,925,251	1.65
Hermes International	62,466	EUR	96,136,678	124,307,340	2.21
Kering SA	127,844	EUR	65,188,418	64,637,926	1.15
L'Oreal SA	431,125	EUR	107,107,708	184,133,487	3.28
LVMH Moët Hennessy Louis Vuitton SE	461,204	EUR	174,767,457	398,019,052	7.09
Pernod Ricard SA	359,843	EUR	55,197,001	72,832,223	1.30
Safran SA	673,933	EUR	66,883,675	96,682,428	1.72
Sanofi	2,032,907	EUR	167,440,018	199,631,467	3.56
Schneider Electric SE	1,014,762	EUR	93,710,496	168,917,283	3.01
TotalEnergies SE	4,424,889	EUR	192,152,661	232,527,917	4.14
Vinci SA	1,049,283	EUR	84,011,660	111,622,726	1.99
			<b>1,601,570,399</b>	<b>2,313,824,778</b>	<b>41.21</b>
<b>Germany</b>					
adidas AG	295,466	EUR	60,758,231	52,527,945	0.94
Allianz SE	716,639	EUR	127,708,991	152,787,435	2.72
BASF SE	1,588,270	EUR	104,902,413	70,630,367	1.26
Bayer AG	1,745,647	EUR	130,368,546	88,451,933	1.58
Bayerische Motoren Werke AG	569,386	EUR	45,168,689	64,067,313	1.14
Deutsche Boerse AG	337,607	EUR	48,381,966	57,089,344	1.02
Deutsche Telekom AG	6,161,469	EUR	95,170,808	123,081,505	2.19
DHL Group	1,750,537	EUR	60,446,983	78,301,520	1.39
Infineon Technologies AG	2,320,461	EUR	77,476,814	87,678,619	1.56
Mercedes-Benz Group AG	1,421,165	EUR	75,485,543	104,697,226	1.86
Muenchener Rueckversicherungs-Gesellschaft AG	242,488	EUR	51,927,143	83,318,877	1.48
SAP SE	1,927,720	EUR	188,643,762	241,234,881	4.30
Siemens AG	1,330,810	EUR	138,150,197	203,001,757	3.62
Volkswagen AG-Pref-	366,401	EUR	57,148,843	45,045,339	0.80
Vonovia SE	1,207,665	EUR	56,803,623	21,611,165	0.38
			<b>1,318,542,552</b>	<b>1,473,525,226</b>	<b>26.24</b>
<b>Ireland</b>					
CRH PLC	1,336,461	EUR	44,207,559	67,491,280	1.20
Flutter Entertainment PLC	313,527	EUR	49,267,930	57,767,350	1.03
			<b>93,475,489</b>	<b>125,258,630</b>	<b>2.23</b>
<b>Italy</b>					
Enel SpA	13,803,420	EUR	80,605,965	85,139,494	1.52
Eni SpA	4,055,071	EUR	51,531,139	53,453,946	0.95

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers EURO STOXX 50 UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Intesa Sanpaolo SpA	28,665,897	EUR	64,696,198	68,798,153	1.22
UniCredit SpA	3,448,523	EUR	63,024,590	73,332,842	1.31
			<b>259,857,892</b>	<b>280,724,435</b>	<b>5.00</b>
<b>Netherlands</b>					
Adyen NV 144A	50,827	EUR	80,278,809	80,601,457	1.44
ASML Holdings NV	716,327	EUR	201,291,496	474,924,801	8.46
ING Groep NV	6,431,428	EUR	67,680,014	79,350,959	1.41
Koninklijke Ahold Delhaize NV	1,733,669	EUR	39,610,282	54,194,493	0.96
Prosus NV	1,241,560	EUR	92,324,043	83,321,091	1.48
Stellantis NV	4,179,200	EUR	68,741,727	67,243,328	1.20
			<b>549,926,371</b>	<b>839,636,129</b>	<b>14.95</b>
<b>Spain</b>					
Banco Bilbao Vizcaya Argentaria SA	10,714,775	EUR	61,624,032	75,346,298	1.34
Banco Santander SA	29,236,724	EUR	111,454,768	98,966,311	1.76
Iberdrola SA	10,471,608	EUR	89,590,357	125,135,715	2.23
Industria de Diseno Textil SA	1,974,817	EUR	53,234,446	70,027,011	1.25
			<b>315,903,603</b>	<b>369,475,335</b>	<b>6.58</b>
<b>Total - Shares</b>			<b>4,353,106,357</b>	<b>5,584,872,402</b>	<b>99.46</b>
<b>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	2,041	EUR	20,082,225	20,121,778	0.36
			<b>20,082,225</b>	<b>20,121,778</b>	<b>0.36</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>20,082,225</b>	<b>20,121,778</b>	<b>0.36</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>4,373,188,582</b>	<b>5,604,994,180</b>	<b>99.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>4,373,188,582</b>	<b>5,604,994,180</b>	<b>99.82</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 2023

(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	569,870	EUR	104,363,673	101,311,489	2.47
Allianz SE	1,376,415	EUR	261,904,631	293,451,678	7.16
BASF SE	3,084,579	EUR	177,300,065	137,171,228	3.35
Bayer AG	3,394,752	EUR	219,422,589	172,012,084	4.20
Bayerische Motoren Werke AG	1,033,608	EUR	84,406,995	116,301,572	2.84
Beiersdorf AG	338,312	EUR	32,843,827	41,020,330	1.00
Brenntag SE	498,651	EUR	38,392,597	35,603,681	0.87
Commerzbank AG	3,653,471	EUR	38,695,794	37,082,731	0.91
Continental AG	373,306	EUR	35,180,053	25,795,445	0.63
Covestro AG 144A	654,964	EUR	31,389,551	31,163,187	0.76
Daimler Truck Holdings AG	1,883,988	EUR	51,639,650	62,171,604	1.52
Deutsche Bank AG	7,048,917	EUR	75,029,099	67,796,484	1.65
Deutsche Boerse AG	635,070	EUR	87,406,673	107,390,337	2.62
Deutsche Telekom AG	11,934,026	EUR	201,982,871	238,394,103	5.82
DHL Group	3,241,771	EUR	117,794,290	145,004,417	3.54
Dr Ing hc F Porsche AG-Pref- 144A	397,198	EUR	38,949,485	45,181,272	1.10
E.ON SE	6,903,402	EUR	68,247,579	80,631,735	1.97
Fresenius SE & Co. KGaA	1,432,601	EUR	54,740,395	36,345,087	0.89
Hannover Rueck SE	207,477	EUR	32,195,413	40,323,155	0.98
HeidelbergCement AG	476,013	EUR	28,824,098	35,796,178	0.87
Henkel AG & Co. KGaA-Pref-	562,745	EUR	45,289,352	41,226,699	1.01
Infineon Technologies AG	4,500,824	EUR	113,192,418	170,063,635	4.15
Mercedes-Benz Group AG	2,734,153	EUR	157,854,027	201,425,051	4.92
Merck KGaA	446,768	EUR	61,664,746	67,707,690	1.65
MTU Aero Engines AG	185,798	EUR	38,170,173	44,108,445	1.08
Muenchener Rueckversicherungs-Gesellschaft AG	471,572	EUR	114,271,838	162,032,139	3.96
Porsche Automobil Holdings SE-Pref-	529,442	EUR	38,924,069	29,204,021	0.71
Rheinmetall AG	149,957	EUR	35,843,489	37,609,216	0.92
RWE AG	2,337,360	EUR	74,818,093	93,190,543	2.27
SAP SE	3,281,523	EUR	335,797,423	410,649,788	10.03
Sartorius AG-Pref-	85,060	EUR	41,054,193	26,972,526	0.66
Siemens AG	2,554,965	EUR	296,226,744	389,734,361	9.51
Siemens Energy AG	1,856,909	EUR	28,686,322	30,044,788	0.73
Siemens Healthineers AG	961,381	EUR	52,736,487	49,857,219	1.22
Symrise AG	434,748	EUR	48,124,673	41,744,503	1.02
Volkswagen AG-Pref-	712,197	EUR	102,242,651	87,557,499	2.14
Vonovia SE	2,348,318	EUR	83,106,734	42,023,151	1.03
Zalando SE 144A	807,658	EUR	54,954,119	21,289,865	0.52
			<b>3,503,666,879</b>	<b>3,796,388,936</b>	<b>92.68</b>
<b>Netherlands</b>					
Airbus SE	2,022,537	EUR	229,210,683	267,743,448	6.54
QIAGEN NV	788,451	EUR	35,320,190	32,436,874	0.79
			<b>264,530,873</b>	<b>300,180,322</b>	<b>7.33</b>
<b>Total - Shares</b>			<b>3,768,197,752</b>	<b>4,096,569,258</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers DAX UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	0	USD	11	10	0.00
			<b>11</b>	<b>10</b>	<b>0.00</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>11</b>	<b>10</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>3,768,197,763</b>	<b>4,096,569,268</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>3,768,197,763</b>	<b>4,096,569,268</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

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



## Xtrackers FTSE MIB UCITS ETF

## Statement of Investments

as at 30 June 2023

(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	149,979	EUR	222,646	250,915	0.59
Amplifon SpA	12,817	EUR	370,088	430,523	1.01
Assicurazioni Generali SpA	133,709	EUR	2,236,488	2,489,662	5.85
Azimut Holdings SpA	10,627	EUR	203,738	209,936	0.49
Banca Generali SpA	5,404	EUR	167,801	170,226	0.40
Banca Mediolanum SpA	24,107	EUR	154,604	199,654	0.47
Banca Monte dei Paschi di Siena SpA	41,447	EUR	79,111	95,411	0.22
Banco BPM SpA	136,049	EUR	395,172	578,208	1.36
BPER Banca	105,017	EUR	155,444	292,157	0.69
DiaSorin SpA	2,126	EUR	263,557	202,820	0.48
Enel SpA	772,143	EUR	4,876,631	4,762,578	11.19
Eni SpA	218,628	EUR	2,906,253	2,881,954	6.77
ERG SpA	5,515	EUR	162,748	148,795	0.35
FinecoBank Banca Fineco SpA	60,766	EUR	737,744	748,333	1.76
Hera SpA	77,988	EUR	253,651	212,283	0.50
Infrastrutture Wireless Italiane SpA 144A	35,244	EUR	333,571	425,748	1.00
Interpump Group SpA	7,901	EUR	294,734	402,003	0.94
Intesa Sanpaolo SpA	1,536,091	EUR	3,380,322	3,686,618	8.66
Italgas SpA	48,675	EUR	260,058	264,062	0.62
Leonardo SpA	39,755	EUR	357,165	413,253	0.97
Mediobanca Banca di Credito Finanziario SpA	62,758	EUR	573,843	687,828	1.62
Moncler SpA	20,300	EUR	902,359	1,285,802	3.02
Nexi SpA 144A	55,125	EUR	664,590	395,908	0.93
Pirelli & C SpA 144A	48,551	EUR	259,668	219,645	0.52
Poste Italiane SpA 144A	45,081	EUR	412,883	447,023	1.05
Prysmian SpA	26,193	EUR	698,013	1,002,668	2.36
Recordati Industria Chimica e Farmaceutica SpA	9,646	EUR	398,275	422,013	0.99
Saipem SpA	105,792	EUR	232,712	134,885	0.32
Snam SpA	220,409	EUR	1,008,409	1,055,098	2.48
Telecom Italia SpA	1,064,890	EUR	505,341	274,529	0.64
Terna Rete Elettrica Nazionale SpA	139,885	EUR	862,315	1,091,942	2.57
UniCredit SpA	183,917	EUR	2,199,402	3,910,995	9.19
Unipol Gruppo SpA	42,678	EUR	192,894	208,738	0.49
			<b>26,722,230</b>	<b>30,002,213</b>	<b>70.50</b>
<b>Luxembourg</b>					
Tenaris SA	46,473	EUR	568,171	637,377	1.50
			<b>568,171</b>	<b>637,377</b>	<b>1.50</b>
<b>Netherlands</b>					
CNH Industrial NV	96,578	EUR	1,026,958	1,275,313	3.00
Davide Campari-Milano NV	49,447	EUR	442,645	627,482	1.47
Ferrari NV	11,761	EUR	1,845,589	3,522,420	8.28
Iveco Group NV	19,756	EUR	131,666	163,027	0.38

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE MIB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Stellantis NV	197,614	EUR	2,627,262	3,179,609	7.47
STMicroelectronics NV	64,720	EUR	1,771,520	2,948,643	6.93
			<b>7,845,640</b>	<b>11,716,494</b>	<b>27.53</b>
<b>Total - Shares</b>			<b>35,136,041</b>	<b>42,356,084</b>	<b>99.53</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>35,136,041</b>	<b>42,356,084</b>	<b>99.53</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>35,136,041</b>	<b>42,356,084</b>	<b>99.53</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 2023  
(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.	2,015,736	CHF	49,724,886	70,913,593	4.77
Alcon Inc.	610,010	CHF	37,666,095	45,201,741	3.04
Cie Financiere Richemont SA	629,400	CHF	59,139,929	95,448,510	6.42
Geberit AG	41,208	CHF	19,882,153	19,289,465	1.30
Givaudan SA	11,422	CHF	35,244,421	33,866,230	2.28
Holcim AG	664,946	CHF	27,811,724	40,029,749	2.70
Kuehne & Nagel International AG	61,820	CHF	15,564,534	16,363,754	1.10
Lonza Group AG	92,005	CHF	41,282,898	49,075,467	3.30
Nestle SA	3,208,324	CHF	325,460,518	345,215,662	23.23
Novartis AG	2,439,891	CHF	195,792,836	219,590,190	14.78
Partners Group Holdings AG	26,679	CHF	24,309,451	22,453,046	1.51
Roche Holdings AG	859,127	CHF	258,667,792	234,971,235	15.82
SGS SA	184,099	CHF	17,472,227	15,567,411	1.05
Sika AG	180,697	CHF	40,062,681	46,204,223	3.11
Straumann Holdings AG	131,919	CHF	14,231,679	19,148,043	1.29
Swiss Life Holdings AG	36,161	CHF	19,754,616	18,912,203	1.27
Swiss Re AG	357,930	CHF	30,014,383	32,228,017	2.17
Swisscom AG	31,530	CHF	17,250,639	17,587,434	1.18
UBS Group AG	3,702,111	CHF	49,730,886	66,989,699	4.51
Zurich Insurance Group AG	180,767	CHF	65,471,111	76,807,898	5.17
			<b>1,344,535,459</b>	<b>1,485,863,570</b>	<b>100.00</b>
<b>Total - Shares</b>			<b>1,344,535,459</b>	<b>1,485,863,570</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,344,535,459</b>	<b>1,485,863,570</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,344,535,459</b>	<b>1,485,863,570</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 100 INCOME UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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.	10,922	GBP	121,548	119,159	0.19
			<b>121,548</b>	<b>119,159</b>	<b>0.19</b>
<b>Guernsey</b>					
Pershing Square Holdings Ltd.	5,016	GBP	123,737	142,956	0.23
			<b>123,737</b>	<b>142,956</b>	<b>0.23</b>
<b>Ireland</b>					
CRH PLC	24,020	GBP	537,860	1,043,909	1.66
DCC PLC	3,219	GBP	190,655	141,572	0.22
Flutter Entertainment PLC	5,745	GBP	639,942	907,710	1.44
Smurfit Kappa Group PLC	8,479	GBP	200,235	222,828	0.35
			<b>1,568,692</b>	<b>2,316,019</b>	<b>3.67</b>
<b>Isle Of Man</b>					
Entain PLC	20,661	GBP	192,731	262,808	0.42
			<b>192,731</b>	<b>262,808</b>	<b>0.42</b>
<b>Jersey</b>					
Experian PLC	29,851	GBP	489,101	900,903	1.43
Glencore PLC	406,039	GBP	1,130,673	1,804,843	2.86
WPP PLC	33,905	GBP	421,123	279,174	0.44
			<b>2,040,897</b>	<b>2,984,920</b>	<b>4.73</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	30,374	GBP	144,345	169,183	0.27
			<b>144,345</b>	<b>169,183</b>	<b>0.27</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	121,016	GBP	249,077	195,925	0.31
			<b>249,077</b>	<b>195,925</b>	<b>0.31</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	6,400	GBP	99,142	150,080	0.24
			<b>99,142</b>	<b>150,080</b>	<b>0.24</b>
<b>United Kingdom</b>					
3i Group PLC	31,025	GBP	224,394	604,522	0.96
abrdn PLC	64,238	GBP	120,088	140,167	0.22
Admiral Group PLC	9,411	GBP	188,568	195,937	0.31
Airtel Africa PLC 144A	35,262	GBP	50,548	38,012	0.06
Anglo American PLC	39,308	GBP	686,049	877,748	1.39
Antofagasta PLC	11,272	GBP	104,987	164,684	0.26
Ashtead Group PLC	14,212	GBP	266,393	773,701	1.23
Associated British Foods PLC	11,136	GBP	289,480	221,718	0.35
AstraZeneca PLC	48,137	GBP	2,901,512	5,427,928	8.61
Auto Trader Group PLC 144A	29,206	GBP	140,116	178,273	0.28
Aviva PLC	90,148	GBP	418,431	356,265	0.57
BAE Systems PLC	99,304	GBP	520,117	920,548	1.46
Barclays PLC	504,799	GBP	1,127,722	774,261	1.23
Barratt Developments PLC	31,833	GBP	169,323	131,630	0.21
Beazley PLC	21,556	GBP	137,200	126,965	0.20
Berkeley Group Holdings PLC	3,431	GBP	123,404	134,598	0.21
BP PLC	562,394	GBP	2,504,665	2,577,733	4.09
British American Tobacco PLC	72,462	GBP	2,587,257	1,889,809	3.00
BT Group PLC	226,473	GBP	707,010	277,090	0.44

\*\* 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 2023

(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>					
Bunzl PLC	10,991	GBP	214,488	329,620	0.52
Burberry Group PLC	12,213	GBP	192,275	258,916	0.41
Centrica PLC	184,443	GBP	145,437	228,617	0.36
Compass Group PLC	56,768	GBP	740,439	1,250,031	1.98
ConvaTec Group PLC 144A	53,133	GBP	119,302	109,029	0.17
Croda International PLC	4,541	GBP	216,950	255,477	0.41
Diageo PLC	72,006	GBP	1,699,284	2,433,083	3.86
DS Smith PLC	41,682	GBP	180,154	113,292	0.18
Electrocomponents PLC	15,398	GBP	177,432	117,056	0.19
Endeavour Mining PLC	5,950	GBP	117,827	112,158	0.18
Evraz PLC <sup>(1)</sup>	20,006	GBP	83,652	2	0.00
F&C Investment Trust PLC	16,886	GBP	151,794	146,908	0.23
Frasers Group PLC	4,140	GBP	35,509	29,063	0.05
Fresnillo PLC	5,989	GBP	37,885	36,545	0.06
GSK PLC	131,053	GBP	2,028,821	1,820,064	2.89
Haleon PLC	170,527	GBP	506,731	549,523	0.87
Halma PLC	12,337	GBP	189,955	280,914	0.45
Hargreaves Lansdown PLC	12,323	GBP	178,957	100,506	0.16
HSBC Holdings PLC	651,097	GBP	3,829,294	4,047,870	6.42
IMI PLC	8,371	GBP	138,804	137,284	0.22
Imperial Tobacco Group PLC	29,905	GBP	732,120	519,898	0.82
Informa PLC	45,838	GBP	298,047	332,784	0.53
InterContinental Hotels Group PLC	5,593	GBP	207,138	303,924	0.48
Intertek Group PLC	5,254	GBP	192,286	224,083	0.36
J Sainsbury PLC	56,460	GBP	160,037	151,877	0.24
JD Sports Fashion PLC	80,237	GBP	101,741	117,146	0.19
Johnson Matthey PLC	5,866	GBP	124,467	102,420	0.16
Kingfisher PLC	63,159	GBP	142,042	146,339	0.23
Land Securities Group REIT PLC	24,019	GBP	233,386	137,917	0.22
Legal & General Group PLC	193,202	GBP	465,179	439,148	0.70
Lloyds Banking Group PLC	2,146,177	GBP	1,468,857	935,519	1.48
London Stock Exchange Group PLC	13,933	GBP	677,620	1,165,635	1.85
M&G PLC	70,857	GBP	141,982	135,620	0.21
Melrose Industries PLC	43,587	GBP	197,763	220,637	0.35
Mondi PLC	15,779	GBP	229,319	189,190	0.30
National Grid PLC	119,696	GBP	1,129,551	1,245,437	1.98
NatWest Group PLC	180,376	GBP	508,792	434,345	0.69
Next PLC	4,004	GBP	251,132	276,276	0.44
NMC Health PLC <sup>(1)</sup>	4,846	GBP	119,605	1	0.00
Ocado Group PLC	19,734	GBP	216,310	112,089	0.18
Pearson PLC	23,265	GBP	223,113	191,238	0.30
Persimmon PLC	10,354	GBP	188,256	106,180	0.17
Phoenix Group Holdings PLC	23,921	GBP	163,974	127,212	0.20
Prudential PLC	89,649	GBP	1,059,170	993,759	1.58
Reckitt Benckiser Group PLC	23,337	GBP	1,334,358	1,379,684	2.19
RELX PLC	61,761	GBP	957,364	1,618,756	2.57

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 100 INCOME UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Rentokil Initial PLC	82,090	GBP	300,444	504,854	0.80
Rightmove PLC	26,510	GBP	142,967	138,700	0.22
Rio Tinto PLC	35,481	GBP	1,287,769	1,768,905	2.81
Rolls-Royce Holdings PLC	272,698	GBP	562,018	411,910	0.65
Sage Group PLC	33,371	GBP	187,426	308,615	0.49
Schroders PLC	27,417	GBP	128,291	119,895	0.19
Scottish Mortgage Investment Trust PLC	45,835	GBP	242,492	305,444	0.48
Segro REIT PLC	39,334	GBP	269,059	281,946	0.45
Severn Trent PLC	8,198	GBP	177,252	210,361	0.33
Shell PLC	222,802	GBP	4,389,914	5,219,137	8.28
Smith & Nephew PLC	28,448	GBP	322,593	360,721	0.57
Smiths Group PLC	11,463	GBP	146,295	188,452	0.30
Spirax-Sarco Engineering PLC	2,396	GBP	175,549	248,345	0.39
SSE PLC	35,521	GBP	511,729	653,942	1.04
St James's Place PLC	17,599	GBP	177,635	191,389	0.30
Standard Chartered PLC	75,392	GBP	613,570	514,927	0.82
Taylor Wimpey PLC	114,169	GBP	175,468	117,309	0.19
Tesco PLC	235,367	GBP	728,034	584,652	0.93
Unilever PLC	81,671	GBP	3,187,266	3,346,469	5.31
UNITE Group REIT PLC	10,425	GBP	112,850	90,698	0.14
United Utilities Group PLC	22,219	GBP	191,983	213,658	0.34
Vodafone Group PLC	711,874	GBP	1,370,029	526,573	0.84
Weir Group PLC	8,436	GBP	139,949	148,136	0.23
Whitbread PLC	6,563	GBP	207,432	222,223	0.35
			<b>51,523,877</b>	<b>56,451,922</b>	<b>89.56</b>
<b>Total - Shares</b>			<b>56,064,046</b>	<b>62,792,972</b>	<b>99.62</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>56,064,046</b>	<b>62,792,972</b>	<b>99.62</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>56,064,046</b>	<b>62,792,972</b>	<b>99.62</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE 250 UCITS ETF

Statement of Investments

as at 30 June 2023

(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>					
Lancashire Holdings Ltd.	23,571	GBP	159,957	136,240	0.45
			<b>159,957</b>	<b>136,240</b>	<b>0.45</b>
<b>Cayman Islands</b>					
Vietnam Enterprise Investments Ltd.-C-	17,693	GBP	87,779	103,681	0.34
			<b>87,779</b>	<b>103,681</b>	<b>0.34</b>
<b>Germany</b>					
TUI AG	43,342	GBP	415,648	241,632	0.80
			<b>415,648</b>	<b>241,632</b>	<b>0.80</b>
<b>Guernsey</b>					
Apax Global Alpha Ltd. 144A	41,624	GBP	75,892	76,838	0.25
Balanced Commercial Property Trust REIT Ltd.	52,366	GBP	58,059	34,666	0.11
BH Macro Ltd.	36,237	GBP	144,064	133,171	0.44
Bluefield Solar Income Fund Ltd.	59,328	GBP	85,391	71,194	0.24
Fidelity Emerging Markets Ltd.	8,835	GBP	61,620	51,906	0.17
HarbourVest Global Private Equity Ltd.	7,677	GBP	123,260	168,510	0.56
Hipgnosis Songs Fund Ltd.	117,302	GBP	129,052	93,607	0.31
International Public Partnerships Ltd.	185,119	GBP	293,525	239,544	0.79
JLEN Environmental Assets Group Ltd. Foresight Group Holdings	62,940	GBP	77,851	66,716	0.22
NB Private Equity Partners Ltd.	4,231	GBP	74,580	63,550	0.21
NextEnergy Solar Fund Ltd.	57,271	GBP	68,388	54,121	0.18
Renewables Infrastructure Group Ltd.	240,978	GBP	301,419	276,643	0.91
Ruffer Investment Co. Ltd.	36,770	GBP	113,331	101,485	0.33
Schroder Oriental Income Fund Ltd.	24,838	GBP	64,544	62,467	0.21
Sequoia Economic Infrastructure Income Fund Ltd.	167,371	GBP	180,833	128,541	0.42
Sirius Real Estate Ltd.	111,831	GBP	96,913	95,448	0.32
Syncona Limited	45,726	GBP	95,982	69,869	0.23
TwentyFour Income Fund Ltd.	71,033	GBP	74,247	70,394	0.23
UK Commercial Property REIT Ltd.	71,350	GBP	55,623	34,533	0.11
VinaCapital Vietnam Opportunity Fund Ltd.	15,483	GBP	57,945	66,422	0.22
			<b>2,232,519</b>	<b>1,959,625</b>	<b>6.46</b>
<b>Ireland</b>					
C&C Group PLC	38,130	GBP	117,145	47,815	0.16
Grafton Group PLC	19,224	GBP	159,615	150,274	0.49
			<b>276,760</b>	<b>198,089</b>	<b>0.65</b>
<b>Isle Of Man</b>					
Playtech PLC	29,751	GBP	156,651	175,531	0.58
			<b>156,651</b>	<b>175,531</b>	<b>0.58</b>
<b>Israel</b>					
Plus500 Ltd.	8,551	GBP	109,195	125,272	0.41
			<b>109,195</b>	<b>125,272</b>	<b>0.41</b>
<b>Jersey</b>					
3i Infrastructure PLC	59,845	GBP	164,330	187,315	0.62
Centamin PLC	112,145	GBP	112,032	102,220	0.34
Digital 9 Infrastructure PLC	83,924	GBP	72,906	51,362	0.17
Foresight Solar Fund Ltd.	59,183	GBP	72,434	57,999	0.19
GCP Infrastructure Investments Ltd.	84,468	GBP	97,518	66,223	0.22
IWG PLC	69,731	GBP	208,966	96,089	0.31

\*\* 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 2023  
(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>					
JTC PLC 144A	12,721	GBP	82,674	90,128	0.30
Man Group PLC	114,199	GBP	170,153	249,525	0.82
TP ICAP Group PLC	76,523	GBP	208,067	115,703	0.38
Wizz Air Holdings PLC 144A	7,465	GBP	282,855	204,168	0.67
			<b>1,471,935</b>	<b>1,220,732</b>	<b>4.02</b>
<b>Luxembourg</b>					
BBGI Global Infrastructure SA	69,209	GBP	112,257	95,509	0.31
			<b>112,257</b>	<b>95,509</b>	<b>0.31</b>
<b>Netherlands</b>					
RHI Magnesita NV	2,716	GBP	97,714	72,028	0.24
			<b>97,714</b>	<b>72,028</b>	<b>0.24</b>
<b>United Kingdom</b>					
4imprint Group PLC	2,690	GBP	76,412	128,985	0.43
Aberforth Smaller Companies Trust PLC	8,221	GBP	105,938	101,283	0.33
abrdn Private Equity Opportunities Trust PLC	6,469	GBP	34,690	29,402	0.10
AG Barr PLC	8,231	GBP	44,702	38,686	0.13
AJ Bell PLC	28,109	GBP	104,099	90,230	0.30
Alliance Trust PLC	28,079	GBP	212,356	283,036	0.93
Allianz Technology Trust PLC	38,587	GBP	86,461	101,098	0.33
Ascential PLC	41,820	GBP	139,151	92,589	0.31
Ashmore Group PLC	44,195	GBP	168,616	91,926	0.30
Assura REIT PLC	282,299	GBP	192,886	128,164	0.42
Aston Martin Lagonda Global Holdings PLC 144A	24,672	GBP	71,599	87,586	0.29
Auction Technology Group PLC	8,535	GBP	110,218	63,842	0.21
Avi Global Trust PLC	46,422	GBP	68,173	88,016	0.29
Babcock International Group PLC	48,760	GBP	239,507	137,796	0.45
Baillie Gifford Japan Trust PLC	9,052	GBP	79,123	70,334	0.23
Bakkavor Group PLC 144A	13,912	GBP	15,886	13,216	0.04
Balfour Beatty PLC	54,757	GBP	151,925	186,612	0.61
Baltic Classifieds Group PLC	25,813	GBP	53,353	47,496	0.16
Bank of Georgia Group PLC	3,472	GBP	53,135	101,556	0.33
Bankers Investment Trust PLC	123,061	GBP	110,994	120,600	0.40
Bellevue Healthcare Trust PLC	53,263	GBP	92,158	81,492	0.27
Bellway PLC	11,914	GBP	340,494	236,850	0.78
Big Yellow Group REIT PLC	16,412	GBP	167,266	176,101	0.58
BlackRock Greater Europe Investment Trust PLC	9,793	GBP	53,643	52,784	0.17
BlackRock Smaller Cos Trust PLC	4,695	GBP	75,282	59,626	0.20
Blackrock Throgmorton Trust PLC	9,762	GBP	95,916	56,229	0.19
BlackRock World Mining Trust PLC	18,473	GBP	85,309	110,653	0.36
BMO Global Smaller Companies PLC	50,877	GBP	72,242	70,719	0.23
Bodycote PLC	18,169	GBP	136,876	116,463	0.38
Bridgepoint Group PLC 144A	24,068	GBP	125,850	48,762	0.16
British Land REIT Co. PLC	89,677	GBP	309,131	271,542	0.89
Britvic PLC	24,965	GBP	205,585	213,700	0.70
Bytes Technology Group PLC	19,554	GBP	82,908	103,147	0.34
Caledonia Investments PLC	3,109	GBP	85,030	101,042	0.33
Capita PLC	161,856	GBP	52,054	44,413	0.15
Capital Gearing Trust PLC	2,355	GBP	120,747	106,917	0.35

\*\* 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 2023  
(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>					
Carnival PLC	14,158	GBP	187,691	184,125	0.61
Chemring Group PLC	27,362	GBP	60,850	77,434	0.26
City of London Investment Trust PLC	47,926	GBP	188,892	190,266	0.63
Clarkson PLC	2,425	GBP	64,462	71,780	0.24
Close Brothers Group PLC	14,504	GBP	206,065	127,853	0.42
CLS Holdings REIT PLC	16,111	GBP	34,156	21,782	0.07
CMC Markets PLC 144A	10,268	GBP	38,643	15,792	0.05
Coats Group PLC	153,483	GBP	107,793	106,824	0.35
Computacenter PLC	6,294	GBP	105,469	144,133	0.47
Cranswick PLC	5,166	GBP	151,120	167,688	0.55
Crest Nicholson Holdings PLC	23,981	GBP	92,342	45,180	0.15
Currys PLC	95,016	GBP	164,377	49,741	0.16
Darktrace PLC	39,230	GBP	146,253	120,907	0.40
Dechra Pharmaceuticals PLC	10,702	GBP	294,981	394,476	1.30
Derwent London REIT PLC	10,791	GBP	336,313	221,215	0.73
Diploma PLC	12,670	GBP	242,712	378,073	1.25
Direct Line Insurance Group PLC	127,242	GBP	377,139	172,985	0.57
DiscoverIE Group PLC	9,324	GBP	96,589	78,322	0.26
Diversified Energy Co. PLC	90,207	GBP	97,065	79,743	0.26
Domino's Pizza Group PLC	36,318	GBP	108,209	100,238	0.33
Dowlais Group PLC	129,748	GBP	168,536	164,780	0.54
Dr Martens PLC	54,496	GBP	227,883	66,649	0.22
Drax Group PLC	38,937	GBP	186,870	225,835	0.74
Dunelm Group PLC	10,914	GBP	118,411	122,346	0.40
easyJet PLC	61,930	GBP	372,869	298,874	0.98
Edinburgh Investment Trust PLC	15,950	GBP	96,298	101,920	0.34
Edinburgh Worldwide Investment Trust PLC	37,388	GBP	100,143	52,717	0.17
Elementis PLC	56,187	GBP	68,278	57,311	0.19
Empiric Student Property REIT PLC	56,872	GBP	52,528	47,886	0.16
Energean PLC	13,243	GBP	116,198	135,608	0.45
Essentra PLC	28,598	GBP	129,950	46,386	0.15
European Opportunities Trust PLC	9,185	GBP	68,343	71,184	0.23
European Smaller Companies	38,866	GBP	56,773	59,854	0.20
FDM Group Holdings PLC	8,287	GBP	74,296	46,490	0.15
Ferrexpo PLC	28,736	GBP	60,283	25,719	0.08
Fidelity China Special Situations PLC	31,635	GBP	77,873	65,010	0.21
Fidelity European Trust PLC	39,647	GBP	94,257	136,584	0.45
Fidelity Special Values PLC	21,550	GBP	57,632	56,138	0.19
Finablr PLC 144A	24,440	GBP	39,937	147	0.00
Finsbury Growth & Income Trust PLC	20,081	GBP	162,048	177,516	0.58
Firstgroup PLC	68,975	GBP	74,698	100,634	0.33
Future PLC	11,683	GBP	177,438	78,860	0.26
Games Workshop Group PLC	3,183	GBP	195,019	347,584	1.15
Genuit Group PLC	22,728	GBP	103,924	66,707	0.22
Genus PLC	6,373	GBP	198,229	138,039	0.45
Grainger PLC	70,617	GBP	188,720	160,442	0.53
Great Portland Estates REIT PLC	20,847	GBP	149,203	86,515	0.29
Greencoat UK Wind PLC	224,800	GBP	305,049	324,386	1.07

\*\* This includes synthetic ETFs.

## Xtrackers FTSE 250 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Greggs PLC	9,729	GBP	172,445	248,479	0.82
Hammerson REIT PLC	376,270	GBP	103,846	93,691	0.31
Harbour Energy PLC	66,238	GBP	203,804	151,420	0.50
Hays PLC	154,276	GBP	223,736	157,670	0.52
Helios Towers PLC	74,901	GBP	118,561	69,733	0.23
Henderson Smaller Companies Investment Trust PLC	7,241	GBP	69,871	53,439	0.18
Herald Investment Trust PLC	5,833	GBP	90,644	102,077	0.34
HgCapital Trust PLC	40,989	GBP	114,671	151,864	0.50
Hicl Infrastructure PLC	196,976	GBP	320,911	264,342	0.87
Hikma Pharmaceuticals PLC	15,647	GBP	200,578	295,806	0.97
Hill & Smith PLC	7,752	GBP	96,666	116,435	0.38
Hilton Food Group PLC	7,809	GBP	76,813	48,728	0.16
Howden Joinery Group PLC	51,093	GBP	292,665	328,221	1.08
Ibstock PLC 144A	36,039	GBP	83,131	50,419	0.17
ICG Enterprise Trust PLC	6,580	GBP	64,589	73,433	0.24
IG Group Holdings PLC	36,914	GBP	273,707	249,908	0.82
Impax Environmental Markets PLC	29,399	GBP	107,723	120,536	0.40
Inchcape PLC	36,272	GBP	248,918	282,015	0.93
Indivior PLC	12,059	GBP	91,029	219,836	0.72
IntegraFin Holdings PLC	27,811	GBP	118,865	65,912	0.22
Intermediate Capital Group PLC	26,961	GBP	311,290	371,388	1.22
International Distributions Services PLC	65,398	GBP	177,300	144,464	0.48
Investec PLC	60,417	GBP	188,568	266,318	0.88
IP Group PLC	95,093	GBP	108,026	53,728	0.18
Ithaca Energy PLC	10,188	GBP	15,615	15,404	0.05
ITV PLC	361,171	GBP	239,007	246,680	0.81
JD Wetherspoon PLC	9,046	GBP	97,655	60,834	0.20
John Wood Group PLC	65,231	GBP	251,596	88,258	0.29
JPMorgan American Investment Trust PLC	17,793	GBP	82,102	135,761	0.45
JPMorgan Emerging Markets Investment Trust PLC	112,189	GBP	107,203	117,125	0.39
JPMorgan European Discovery Trust PLC	15,264	GBP	66,652	59,224	0.20
JPMorgan Global Growth & Income PLC	37,779	GBP	169,773	176,050	0.58
JPMorgan Indian Investment Trust PLC	7,214	GBP	64,273	59,732	0.20
JPMorgan Japanese Investment Trust PLC	14,852	GBP	73,848	72,701	0.24
Jupiter Fund Management PLC	41,376	GBP	133,359	44,521	0.15
Just Group PLC	100,038	GBP	86,316	77,830	0.26
Kainos Group PLC	9,027	GBP	108,298	111,213	0.37
Keller Group PLC	6,970	GBP	59,280	48,790	0.16
Law Debenture Corp. PLC	12,468	GBP	82,657	95,630	0.32
Liontrust Asset Management PLC	6,041	GBP	83,292	43,254	0.14
LondonMetric Property REIT PLC	91,102	GBP	189,782	150,683	0.50
LXI REIT PLC	146,035	GBP	202,985	125,736	0.41
Marks & Spencer Group PLC	190,526	GBP	336,261	367,144	1.21
Marshalls PLC	22,147	GBP	126,819	53,286	0.18
Me Group International PLC	23,990	GBP	41,229	39,248	0.13
Mercantile Investment Trust PLC	76,599	GBP	165,333	148,908	0.49
Merchants Trust PLC	14,044	GBP	76,471	74,433	0.25
Mitchells & Butlers PLC	24,724	GBP	74,094	50,486	0.17

\*\* 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 2023  
(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>					
Mitie Group PLC	131,015	GBP	84,330	126,298	0.42
Mobico Group PLC	52,174	GBP	153,450	50,739	0.17
Molten Ventures PLC	14,736	GBP	148,984	39,375	0.13
Moneysupermarket.com Group PLC	50,309	GBP	138,515	136,237	0.45
Monks Investment Trust PLC	21,560	GBP	200,382	213,660	0.70
Morgan Crucible Co. PLC	27,390	GBP	81,875	75,186	0.25
Morgan Sindall Group PLC	4,125	GBP	75,375	75,487	0.25
Murray Income Trust PLC	11,003	GBP	105,723	92,095	0.30
Murray International Trust PLC-O-	58,622	GBP	131,527	148,900	0.49
Network International Holdings PLC 144A	43,509	GBP	209,431	166,900	0.55
Ninety One PLC	32,886	GBP	61,519	55,248	0.18
North Atlantic Smaller Cos Investment Trust PLC	923	GBP	36,190	33,043	0.11
Octopus Renewables Infrastructure Trust PLC	54,814	GBP	59,493	50,703	0.17
OSB Group PLC	41,122	GBP	171,145	197,386	0.65
Oxford Instruments PLC	5,169	GBP	82,727	141,114	0.46
Pacific Horizon Investment Trust PLC	8,690	GBP	59,656	46,926	0.15
Pagegroup PLC	30,240	GBP	143,272	121,444	0.40
Pantheon International PLC	51,116	GBP	118,216	130,346	0.43
Paragon Group of Cos PLC	21,686	GBP	96,449	115,153	0.38
Pennon Group PLC	25,277	GBP	358,260	179,719	0.59
Personal Assets Trust PLC	35,505	GBP	156,739	165,453	0.55
Petershill Partners PLC	27,541	GBP	70,546	46,049	0.15
Pets at Home Group PLC	44,435	GBP	121,074	167,342	0.55
Polar Capital Technology Trust PLC	12,223	GBP	181,902	269,517	0.89
Premier Foods PLC	63,270	GBP	60,599	80,606	0.27
Primary Health Properties REIT PLC	127,959	GBP	176,947	122,137	0.40
PureTech Health PLC	24,641	GBP	63,989	53,594	0.18
PZ Cussons PLC	22,457	GBP	54,495	36,380	0.12
QinetiQ Group PLC	49,946	GBP	150,076	176,709	0.58
Quilter PLC 144A	133,166	GBP	199,048	105,467	0.35
Rathbone Brothers PLC	5,774	GBP	111,069	107,396	0.35
Redde Northgate PLC	22,160	GBP	77,601	83,100	0.27
Redrow PLC	25,931	GBP	138,712	114,356	0.38
Renishaw PLC	3,313	GBP	168,812	129,273	0.43
RIT Capital Partners PLC	12,073	GBP	238,377	225,524	0.74
Rotork PLC	83,181	GBP	250,481	253,536	0.84
Safestore Holdings REIT PLC	20,548	GBP	142,221	174,452	0.57
Savills PLC	12,938	GBP	123,147	110,102	0.36
Schroder AsiaPacific Fund PLC	15,214	GBP	76,471	75,005	0.25
Scottish American Investment Co. PLC	17,159	GBP	77,250	89,570	0.30
Sdel Energy Efficiency Income Trust PLC	106,999	GBP	120,271	79,393	0.26
Senior PLC	40,603	GBP	58,079	71,218	0.23
Serco Group PLC	107,411	GBP	174,361	167,239	0.55
Shaftesbury Capital REIT PLC	132,055	GBP	296,578	151,995	0.50
Smithson Investment Trust PLC	15,636	GBP	225,031	218,904	0.72
Softcat PLC	12,050	GBP	127,006	170,628	0.56
Spectris PLC	10,135	GBP	280,179	364,353	1.20
Spire Healthcare Group PLC 144A	27,380	GBP	68,602	58,182	0.19

\*\* 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 2023  
(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>					
Spirent Communications PLC	57,804	GBP	116,007	94,567	0.31
SSP Group PLC	76,229	GBP	252,048	191,182	0.63
SThree PLC	12,643	GBP	59,874	43,176	0.14
Supermarket Income REIT PLC	120,541	GBP	154,921	87,995	0.29
Synthomer PLC	33,087	GBP	113,681	24,120	0.08
Target Healthcare REIT PLC	60,108	GBP	67,522	43,158	0.14
Tate & Lyle PLC	38,906	GBP	318,321	282,458	0.93
TBC Bank Group PLC	4,886	GBP	88,458	120,684	0.40
Telecom Plus PLC	6,673	GBP	98,306	112,774	0.37
Temple Bar Investment Trust PLC	29,698	GBP	68,596	65,781	0.22
Templeton Emerging Markets Investment Trust PLC-O-	112,126	GBP	171,246	164,152	0.54
TI Fluid Systems PLC 144A	30,938	GBP	73,261	42,261	0.14
TR Property Investment Trust PLC - Ordinary Shares	30,768	GBP	113,420	81,535	0.27
Trainline PLC 144A	44,688	GBP	194,085	116,636	0.38
Travis Perkins PLC	20,619	GBP	279,732	167,509	0.55
Tritax Big Box REIT PLC	181,107	GBP	288,634	226,384	0.75
Tritax EuroBox PLC 144A	78,250	GBP	85,851	39,986	0.13
Tyman PLC	19,017	GBP	52,655	48,779	0.16
Urban Logistics REIT PLC	44,671	GBP	82,518	50,031	0.16
Vanquis Banking Group PLC	24,633	GBP	55,325	46,852	0.15
Vesuvius PLC	20,621	GBP	95,856	82,154	0.27
Victrex PLC	8,428	GBP	175,283	117,318	0.39
Virgin Money UK PLC	114,153	GBP	235,954	170,716	0.56
Vistry Group PLC	33,421	GBP	368,106	220,746	0.73
Volution Group PLC	18,160	GBP	81,476	68,681	0.23
WAG Payment Solutions PLC	12,887	GBP	12,599	11,392	0.04
Warehouse REIT PLC	38,447	GBP	55,010	30,527	0.10
Watches of Switzerland Group PLC 144A	22,454	GBP	132,771	137,082	0.45
WH Smith PLC	12,144	GBP	206,457	187,989	0.62
Witan Investment Trust PLC	63,718	GBP	125,494	144,321	0.48
Workspace Group REIT PLC	13,875	GBP	112,862	65,601	0.22
Worldwide Healthcare Trust PLC	5,950	GBP	174,571	188,020	0.62
			<b>28,851,861</b>	<b>25,844,370</b>	<b>85.15</b>
<b>Total - Shares</b>			<b>33,972,276</b>	<b>30,172,709</b>	<b>99.41</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>33,972,276</b>	<b>30,172,709</b>	<b>99.41</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>33,972,276</b>	<b>30,172,709</b>	<b>99.41</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI UK ESG UCITS ETF

## Statement of Investments

as at 30 June 2023

(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.	112,268	GBP	1,315,619	1,224,844	0.40
			<b>1,315,619</b>	<b>1,224,844</b>	<b>0.40</b>
<b>Guernsey</b>					
Burford Capital Ltd.	60,292	GBP	649,274	577,899	0.19
			<b>649,274</b>	<b>577,899</b>	<b>0.19</b>
<b>Ireland</b>					
DCC PLC	31,991	GBP	1,734,618	1,406,964	0.46
Grafton Group PLC	63,406	GBP	590,850	495,645	0.16
			<b>2,325,468</b>	<b>1,902,609</b>	<b>0.62</b>
<b>Jersey</b>					
IWG PLC	244,349	GBP	355,342	336,713	0.11
Man Group PLC	391,347	GBP	859,425	855,093	0.28
			<b>1,214,767</b>	<b>1,191,806</b>	<b>0.39</b>
<b>Netherlands</b>					
RHI Magnesita NV	9,127	GBP	235,201	242,048	0.08
			<b>235,201</b>	<b>242,048</b>	<b>0.08</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	71,355	GBP	1,398,161	1,673,275	0.55
			<b>1,398,161</b>	<b>1,673,275</b>	<b>0.55</b>
<b>United Kingdom</b>					
3i Group PLC	315,321	GBP	6,196,961	6,144,030	2.00
abrdn PLC	648,528	GBP	1,333,394	1,415,088	0.46
Admiral Group PLC	68,766	GBP	1,606,613	1,431,708	0.47
Airtel Africa PLC 144A	304,057	GBP	364,285	327,773	0.11
Anglo American PLC	411,653	GBP	9,200,624	9,192,211	3.00
Antofagasta PLC	127,752	GBP	1,643,390	1,866,457	0.61
Ashtead Group PLC	142,071	GBP	6,979,148	7,734,345	2.52
Associated British Foods PLC	113,670	GBP	2,291,730	2,263,170	0.74
Assura REIT PLC	960,725	GBP	463,054	436,169	0.14
AstraZeneca PLC	476,602	GBP	48,132,510	53,741,641	17.54
Auction Technology Group PLC	29,400	GBP	227,513	219,912	0.07
Auto Trader Group PLC 144A	297,590	GBP	1,883,988	1,816,489	0.59
Barratt Developments PLC	318,834	GBP	1,706,380	1,318,379	0.43
Bellway PLC	39,913	GBP	1,023,625	793,470	0.26
Berkeley Group Holdings PLC	34,891	GBP	1,432,423	1,368,774	0.45
British Land REIT Co. PLC	285,315	GBP	1,413,022	863,934	0.28
Britvic PLC	83,676	GBP	710,808	716,267	0.23
BT Group PLC	2,252,356	GBP	3,896,304	2,755,758	0.90
Burberry Group PLC	122,530	GBP	2,235,963	2,597,636	0.85
Capita PLC	545,069	GBP	183,183	149,567	0.05
Coats Group PLC	516,828	GBP	360,477	359,712	0.12
ConvaTec Group PLC 144A	529,703	GBP	1,174,610	1,086,951	0.35
Cranswick PLC	17,398	GBP	574,210	564,739	0.18
Crest Nicholson Holdings PLC	74,833	GBP	218,948	140,985	0.05
Croda International PLC	45,238	GBP	3,338,121	2,545,090	0.83
CVS Group PLC	23,140	GBP	437,257	457,941	0.15
Dechra Pharmaceuticals PLC	36,883	GBP	1,374,036	1,359,507	0.44
Deliveroo PLC 144A	312,291	GBP	296,571	357,573	0.12

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI UK ESG UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Derwent London REIT PLC	30,921	GBP	919,185	633,880	0.21
Diploma PLC	43,423	GBP	1,323,175	1,295,742	0.42
DiscoverIE Group PLC	31,182	GBP	247,570	261,929	0.09
Dr Martens PLC	210,568	GBP	500,183	257,525	0.08
Dunelm Group PLC	39,224	GBP	402,109	439,701	0.14
Electrocomponents PLC	153,161	GBP	1,226,142	1,164,330	0.38
EMIS Group PLC	19,466	GBP	316,391	266,684	0.09
Endeavour Mining PLC	60,140	GBP	1,300,425	1,133,639	0.37
Essentra PLC	96,824	GBP	177,880	157,048	0.05
Fevertree Drinks PLC	34,008	GBP	427,338	414,557	0.14
Finablr PLC 144A	3,571	GBP	5,812	21	0.00
Genuit Group PLC	80,636	GBP	370,758	236,667	0.08
Genus PLC	21,321	GBP	541,575	461,813	0.15
Great Portland Estates REIT PLC	82,157	GBP	511,135	340,952	0.11
Greggs PLC	33,083	GBP	745,720	844,940	0.28
Halma PLC	122,992	GBP	2,677,481	2,800,528	0.91
Helios Towers PLC	237,977	GBP	215,610	221,557	0.07
Hill & Smith PLC	25,924	GBP	357,608	389,378	0.13
Howden Joinery Group PLC	178,836	GBP	1,293,115	1,148,842	0.37
HSBC Holdings PLC	6,472,181	GBP	34,621,411	40,237,549	13.13
Ibstock PLC 144A	127,132	GBP	204,557	177,858	0.06
IMI PLC	84,489	GBP	1,186,314	1,385,620	0.45
Inchcape PLC	120,416	GBP	952,974	936,234	0.31
Informa PLC	450,884	GBP	2,631,651	3,273,418	1.07
InterContinental Hotels Group PLC	56,167	GBP	3,162,841	3,052,115	1.00
Intermediate Capital Group PLC	94,144	GBP	1,410,505	1,296,834	0.42
Intertek Group PLC	52,287	GBP	2,436,385	2,230,041	0.73
Investec PLC	211,738	GBP	861,180	933,341	0.30
IP Group PLC	334,996	GBP	190,557	189,273	0.06
ITV PLC	1,173,657	GBP	1,051,106	801,608	0.26
J Sainsbury PLC	534,287	GBP	1,440,216	1,437,232	0.47
JD Sports Fashion PLC	839,559	GBP	1,282,481	1,225,756	0.40
John Wood Group PLC	223,904	GBP	445,046	302,942	0.10
Johnson Matthey PLC	59,433	GBP	1,303,718	1,037,700	0.34
Jupiter Fund Management PLC	149,938	GBP	187,477	161,333	0.05
Keller Group PLC	23,552	GBP	191,605	164,864	0.05
Kingfisher PLC	628,088	GBP	1,779,834	1,455,280	0.47
Land Securities Group REIT PLC	228,215	GBP	1,677,447	1,310,410	0.43
Legal & General Group PLC	1,935,168	GBP	5,178,909	4,398,637	1.44
Liontrust Asset Management PLC	19,965	GBP	151,390	142,949	0.05
LondonMetric Property REIT PLC	314,274	GBP	568,509	519,809	0.17
Marks & Spencer Group PLC	636,557	GBP	1,024,738	1,226,645	0.40
Marshalls PLC	73,681	GBP	386,019	177,276	0.06
Mitie Group PLC	420,482	GBP	297,392	405,345	0.13
Morgan Crucible Co. PLC	92,357	GBP	287,359	253,520	0.08
Morgan Sindall Group PLC	13,793	GBP	272,711	252,412	0.08
Network International Holdings PLC 144A	155,331	GBP	445,273	595,850	0.19
Next PLC	39,555	GBP	2,700,680	2,729,295	0.89

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI UK ESG UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
NMC Health PLC <sup>(1)</sup>	2,715	GBP	37,971	—	0.00
Ocado Group PLC	187,421	GBP	1,965,615	1,064,551	0.35
Paragon Group of Cos PLC	73,486	GBP	382,249	390,211	0.13
Pearson PLC	208,795	GBP	1,684,289	1,716,295	0.56
Pets at Home Group PLC	156,538	GBP	563,307	589,522	0.19
Phoenix Group Holdings PLC	243,082	GBP	1,349,482	1,292,710	0.42
Premier Foods PLC	210,710	GBP	234,695	268,445	0.09
Prudential PLC	891,924	GBP	9,128,805	9,886,978	3.23
Rathbone Brothers PLC	19,537	GBP	391,451	363,388	0.12
Reckitt Benckiser Group PLC	232,007	GBP	14,611,533	13,716,254	4.48
Redde Northgate PLC	70,471	GBP	266,919	264,266	0.09
Redrow PLC	85,636	GBP	471,516	377,655	0.12
RELX PLC	616,449	GBP	14,227,857	16,157,128	5.27
Rentokil Initial PLC	816,418	GBP	4,258,366	5,020,971	1.64
Sage Group PLC	331,847	GBP	2,358,073	3,068,921	1.00
Schroders PLC	261,120	GBP	1,338,799	1,141,878	0.37
Segro REIT PLC	391,795	GBP	4,241,412	2,808,387	0.92
Severn Trent PLC	81,498	GBP	2,271,152	2,091,239	0.68
Shaftesbury Capital REIT PLC	474,558	GBP	571,833	546,216	0.18
Smart Metering Systems PLC	43,175	GBP	340,213	297,044	0.10
Spirent Communications PLC	197,064	GBP	522,940	322,397	0.11
St James's Place PLC	177,561	GBP	2,255,880	1,930,976	0.63
Taylor Wimpey PLC	1,144,218	GBP	1,538,205	1,175,684	0.38
TBC Bank Group PLC	13,348	GBP	201,507	329,696	0.11
Trainline PLC 144A	147,782	GBP	512,700	385,711	0.13
Tritax Big Box REIT PLC	605,424	GBP	851,782	756,780	0.25
Unilever PLC	818,308	GBP	32,285,871	33,530,170	10.94
United Utilities Group PLC	220,912	GBP	2,248,026	2,124,290	0.69
Vesuvius PLC	70,220	GBP	291,607	279,756	0.09
Vistry Group PLC	111,998	GBP	1,101,064	739,747	0.24
Vodafone Group PLC	7,433,027	GBP	9,336,081	5,498,210	1.79
Watches of Switzerland Group PLC 144A	77,655	GBP	525,156	474,084	0.15
Weir Group PLC	84,102	GBP	1,342,697	1,476,831	0.48
WH Smith PLC	42,411	GBP	642,785	656,522	0.21
			<b>296,940,483</b>	<b>299,549,068</b>	<b>97.74</b>
<b>Total - Shares</b>			<b>304,078,973</b>	<b>306,361,549</b>	<b>99.97</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>304,078,973</b>	<b>306,361,549</b>	<b>99.97</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>304,078,973</b>	<b>306,361,549</b>	<b>99.97</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* 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 2023

(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>					
Triton International Ltd.	99,857	USD	8,311,098	8,314,094	1.17
Valaris Ltd.	55,419	USD	3,345,645	3,487,517	0.49
			<b>11,656,743</b>	<b>11,801,611</b>	<b>1.66</b>
<b>Cayman Islands</b>					
Pinduoduo Inc.-ADR-	3,765	USD	293,945	260,312	0.04
			<b>293,945</b>	<b>260,312</b>	<b>0.04</b>
<b>Curacao</b>					
Schlumberger Ltd.	166,094	USD	7,881,160	8,158,537	1.15
			<b>7,881,160</b>	<b>8,158,537</b>	<b>1.15</b>
<b>Denmark</b>					
Novo Nordisk A/S-B-	127,358	DKK	20,291,598	20,515,819	2.88
Ringkjoebing Landbobank A/S	111,598	DKK	15,807,903	15,983,801	2.25
Sydbank AS	197,352	DKK	8,658,730	9,114,537	1.28
Topdanmark AS	314,135	DKK	16,261,336	15,428,625	2.17
			<b>61,019,567</b>	<b>61,042,782</b>	<b>8.58</b>
<b>Ireland</b>					
Weatherford International PLC	143,247	USD	8,693,660	9,514,466	1.34
			<b>8,693,660</b>	<b>9,514,466</b>	<b>1.34</b>
<b>Israel</b>					
Teva Pharmaceutical Industries Ltd.-ADR-	143,801	USD	1,338,787	1,082,822	0.15
			<b>1,338,787</b>	<b>1,082,822</b>	<b>0.15</b>
<b>Norway</b>					
MPC Container Ships AS	6,128,661	NOK	10,394,106	10,474,192	1.47
			<b>10,394,106</b>	<b>10,474,192</b>	<b>1.47</b>
<b>Panama</b>					
Copa Holdings SA-A-	57,225	USD	6,327,940	6,327,941	0.89
			<b>6,327,940</b>	<b>6,327,941</b>	<b>0.89</b>
<b>Sweden</b>					
Ambea AB 144A	351,933	SEK	1,137,128	1,142,993	0.16
Arjo AB-B-	1,992,468	SEK	8,540,998	7,208,915	1.01
Bravida Holdings AB 144A	610,564	SEK	5,822,271	5,856,187	0.82
Bufab AB	51,558	SEK	1,650,080	1,760,398	0.25
Husqvarna AB-A-	123,215	SEK	1,015,728	1,115,646	0.16
Inwido AB	561,389	SEK	5,062,288	5,101,268	0.72
Net Insight AB-B-	2,400,393	SEK	1,209,380	1,070,269	0.15
Note AB	125,621	SEK	2,758,250	2,640,050	0.37
Saab AB-B-	85,199	SEK	4,560,753	4,600,192	0.65
Trelleborg AB-B-	167,583	SEK	4,218,550	4,055,641	0.57
			<b>35,975,426</b>	<b>34,551,559</b>	<b>4.86</b>
<b>Switzerland</b>					
APG SGA SA	6,831	CHF	1,423,927	1,427,818	0.20
Ascom Holdings AG	137,041	CHF	1,329,491	1,672,707	0.23
Bell Food Group AG	8,012	CHF	2,355,271	2,279,164	0.32
Bucher Industries AG	14,823	CHF	6,681,909	6,544,554	0.92
Georg Fischer AG	27,602	CHF	2,005,847	2,071,731	0.29
TE Connectivity Ltd.	86,580	USD	11,596,525	12,135,053	1.71
			<b>25,392,970</b>	<b>26,131,027</b>	<b>3.67</b>

\* 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 2023  
(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>					
Acuity Brands Inc.	15,224	USD	2,396,258	2,482,730	0.35
Adobe Inc.	5,815	USD	2,813,123	2,843,477	0.40
Albertsons Cos Inc.	1,342,833	USD	28,092,066	29,300,616	4.12
Align Technology Inc.	4,393	USD	1,501,483	1,553,541	0.22
Alphabet Inc.-A-	196,428	USD	23,111,911	23,512,432	3.31
Alphatec Holdings Inc.	199,730	USD	3,225,639	3,591,145	0.51
Amazon.com Inc.	129,218	USD	15,660,758	16,844,859	2.37
American Electric Power Co. Inc.	126,505	USD	11,475,310	10,651,721	1.50
American Financial Group Inc.	14,061	USD	1,650,621	1,669,744	0.24
Amylyx Pharmaceuticals Inc.	73,192	USD	2,272,612	1,578,751	0.22
Apellis Pharmaceuticals Inc.	9,003	USD	821,254	820,173	0.12
Apple Inc.	345,199	USD	60,473,983	66,958,250	9.41
Applied Materials Inc.	19,138	USD	2,760,274	2,766,207	0.39
Arrow Electronics Inc.	25,000	USD	2,395,000	3,580,750	0.50
Berkshire Hathaway Inc.-B-	11,538	USD	3,644,529	3,934,458	0.55
BILL Holdings Inc.	11,956	USD	1,294,357	1,397,059	0.20
Biogen Inc.	7,139	USD	2,007,049	2,033,544	0.29
Block Inc.	32,863	USD	1,979,010	2,187,690	0.31
Brown-Forman Corp.-B-	18,445	USD	1,206,856	1,231,757	0.17
Cadence Design Systems Inc.	7,477	USD	1,708,794	1,753,506	0.25
Cal-Maine Foods Inc.	52,164	USD	2,577,423	2,347,380	0.33
Catalent Inc.	54,475	USD	2,114,719	2,362,036	0.33
Charles Schwab Corp.	50,335	USD	2,759,200	2,852,988	0.40
Chipotle Mexican Grill Inc.	1,869	USD	3,122,809	3,997,791	0.56
Citigroup Inc.	608,184	USD	26,899,978	28,000,791	3.94
CNO Financial Group Inc.	124,370	USD	2,915,233	2,943,838	0.41
Cognizant Technology Solutions Corp.-A-	34,471	USD	2,224,758	2,250,267	0.32
Corteva Inc.	17,660	USD	1,018,982	1,011,918	0.14
Costco Wholesale Corp.	8,101	USD	4,047,746	4,361,416	0.61
Diamondback Energy Inc.	2,352	USD	308,018	308,959	0.04
Dropbox Inc.-A-	113,738	USD	2,471,527	3,033,392	0.43
Eagle Bancorp Inc.	139,996	USD	3,763,092	2,962,315	0.42
EMCOR Group Inc.	12,383	USD	1,953,790	2,288,131	0.32
Equinix REIT Inc.	4,727	USD	3,343,218	3,705,684	0.52
Equity Residential REIT	33,420	USD	2,154,253	2,204,717	0.31
Evans Bancorp Inc.	16	USD	405	399	0.00
Exelixis Inc.	133,962	USD	2,546,618	2,560,014	0.36
Exponent Inc.	16,321	USD	1,569,917	1,523,076	0.21
Fair Isaac Corp.	2,774	USD	2,191,432	2,244,749	0.32
First Horizon Corp.	393,624	USD	4,625,082	4,436,143	0.62
Guidewire Software Inc.	17,404	USD	1,209,926	1,324,096	0.19
Hartford Financial Services Group Inc.	30,331	USD	2,141,065	2,184,439	0.31
Hologic Inc.	21,321	USD	1,707,172	1,726,361	0.24
Honeywell International Inc.	9,310	USD	1,844,776	1,931,825	0.27
Huntington Ingalls Industries Inc.	71,885	USD	14,469,732	16,361,026	2.30
IDEXX Laboratories Inc.	4,345	USD	2,114,885	2,182,189	0.31
Illumina Inc.	15,513	USD	2,877,506	2,908,532	0.41
Immunovant Inc.	106,300	USD	2,264,190	2,016,511	0.28

\* 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 2023  
(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>					
Inari Medical Inc.	23,436	USD	1,937,923	1,362,569	0.19
International Paper Co.	161,156	USD	4,934,597	5,126,372	0.72
Intuitive Surgical Inc.	89,209	USD	28,835,801	30,504,125	4.29
Jacobs Solutions Inc.	18,758	USD	2,176,678	2,230,139	0.31
Kimco Realty REIT Corp.	1,240,606	USD	23,939,525	24,464,750	3.44
KLA Corp.	3,589	USD	1,654,529	1,740,737	0.24
Liberty Energy Inc.	174,189	USD	2,379,422	2,328,907	0.33
Lockheed Martin Corp.	10,584	USD	4,792,435	4,872,662	0.69
Markel Corp.	996	USD	1,338,315	1,377,647	0.19
Masco Corp.	39,444	USD	2,261,719	2,263,297	0.32
Match Group Inc.	306,563	USD	12,817,485	12,829,662	1.80
Meta Platforms Inc.-A-	14,043	USD	3,953,526	4,030,060	0.57
Monster Beverage Corp.	51,101	USD	2,720,662	2,935,241	0.41
MSCI Inc.	5,243	USD	2,428,820	2,460,488	0.35
Northrop Grumman Corp.	2,963	USD	1,327,720	1,350,535	0.19
NVIDIA Corp.	17,291	USD	6,730,690	7,314,439	1.03
Omega Healthcare Investors REIT Inc.	114,186	USD	3,054,475	3,504,368	0.49
PACCAR Inc.	27,160	USD	2,025,864	2,271,934	0.32
Par Pacific Holdings Inc.	302,647	USD	6,569,507	8,053,437	1.13
PayPal Holdings Inc.	33,707	USD	2,479,598	2,249,268	0.32
PBF Energy Inc.-A-	468,104	USD	17,305,805	19,164,178	2.69
Pfizer Inc.	505,922	USD	18,663,463	18,557,219	2.61
Premier Inc.-A-	41,267	USD	1,064,689	1,141,445	0.16
Remitly Global Inc.	37,981	USD	682,519	714,802	0.10
Sarepta Therapeutics Inc.	10,568	USD	1,352,493	1,210,247	0.17
SBA Communications REIT Corp.	9,559	USD	2,140,165	2,215,394	0.31
Seagen Inc.	133,429	USD	26,515,769	25,679,745	3.61
Silk Road Medical Inc.	107,481	USD	4,959,173	3,492,058	0.49
Simon Property Group REIT Inc.	221,639	USD	24,576,626	25,594,872	3.60
Skyworks Solutions Inc.	59,283	USD	6,201,002	6,562,035	0.92
SM Energy Co.	103,659	USD	2,828,854	3,278,734	0.46
Snap Inc.-A-	245,558	USD	2,143,721	2,907,407	0.41
Starbucks Corp.	23,533	USD	2,322,236	2,331,179	0.33
Target Corp.	16,517	USD	2,195,274	2,178,592	0.31
Teledyne Technologies Inc.	124	USD	53,823	50,978	0.01
Teradyne Inc.	20,887	USD	2,152,823	2,325,350	0.33
Terex Corp.	37,577	USD	2,042,310	2,248,232	0.32
Texas Instruments Inc.	43,479	USD	7,089,251	7,827,090	1.10
Tidewater Inc.	53,761	USD	2,391,827	2,980,510	0.42
Trimble Inc.	7,728	USD	395,442	409,120	0.06
United Rentals Inc.	3,110	USD	1,354,809	1,385,101	0.19
United Therapeutics Corp.	8,191	USD	1,808,409	1,808,163	0.25
VeriSign Inc.	13,954	USD	3,035,832	3,153,185	0.44
Vertex Pharmaceuticals Inc.	5,980	USD	1,763,538	2,104,422	0.30
VMware Inc.-A-	37,343	USD	4,346,329	5,365,816	0.75
Vornado Realty Trust REIT	193,509	USD	4,272,951	3,510,253	0.49

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2023

(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>					
W R Berkley Corp.	176,011	USD	10,324,805	10,483,215	1.47
Walgreens Boots Alliance Inc.	97,986	USD	2,779,863	2,791,621	0.39
			<b>546,851,431</b>	<b>571,464,993</b>	<b>80.35</b>
<b>Total - Shares</b>			<b>715,825,735</b>	<b>740,810,242</b>	<b>104.16</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>715,825,735</b>	<b>740,810,242</b>	<b>104.16</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>715,825,735</b>	<b>740,810,242</b>	<b>104.16</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2023

(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>Denmark</b>					
Chr Hansen Holdings A/S	190,605	DKK	15,143,712	13,226,742	2.49
Genmab A/S	9,580	DKK	3,908,519	3,621,530	0.68
Novo Nordisk A/S-B-	88,551	DKK	13,942,601	14,264,485	2.69
Vestas Wind Systems A/S	138,580	DKK	3,954,544	3,684,583	0.69
			<b>36,949,376</b>	<b>34,797,340</b>	<b>6.55</b>
<b>Germany</b>					
Henkel AG & Co. KGaA	61,157	EUR	4,513,155	4,303,589	0.81
			<b>4,513,155</b>	<b>4,303,589</b>	<b>0.81</b>
<b>Ireland</b>					
Jazz Pharmaceuticals PLC	18,548	USD	2,360,789	2,299,396	0.43
			<b>2,360,789</b>	<b>2,299,396</b>	<b>0.43</b>
<b>Japan</b>					
Advantest Corp.	32,401	JPY	4,039,966	4,292,933	0.81
Astellas Pharma Inc.	262,268	JPY	3,871,948	3,899,498	0.73
Daiwa House Industry Co. Ltd.	89,343	JPY	2,134,635	2,343,990	0.44
FANUC Corp.	101,375	JPY	3,523,825	3,529,380	0.67
Hirose Electric Co. Ltd.	32,268	JPY	4,269,955	4,258,568	0.80
Hitachi Ltd.	70,570	JPY	4,382,628	4,343,520	0.82
Mitsubishi Estate Co. Ltd.	39,485	JPY	471,607	467,149	0.09
MS&AD Insurance Group Holdings Inc.	133,420	JPY	4,367,086	4,704,108	0.89
NEC Corp.	147,076	JPY	7,031,528	7,087,448	1.34
NGK Insulators Ltd.	219,600	JPY	2,759,196	2,604,175	0.49
Nissan Chemical Corp.	86,791	JPY	3,693,144	3,704,388	0.70
Nitori Holdings Co. Ltd.	70,127	JPY	8,664,927	7,813,992	1.47
Ono Pharmaceutical Co. Ltd.	302,651	JPY	5,847,205	5,456,869	1.03
Shin-Etsu Chemical Co. Ltd.	143,147	JPY	4,378,512	4,722,212	0.89
Shionogi & Co. Ltd.	96,321	JPY	4,307,523	4,045,169	0.76
Sompo Holdings Inc.	118,835	JPY	4,791,556	5,310,515	1.00
Sony Group Corp.	45,170	JPY	4,119,228	4,051,815	0.76
Sumitomo Metal Mining Co. Ltd.	46,793	JPY	1,807,363	1,499,280	0.28
Tokyo Electron Ltd.	29,558	JPY	3,497,087	4,204,604	0.79
TOTO Ltd.	65,845	JPY	1,964,258	1,970,316	0.37
Yokogawa Electric Corp.	133,999	JPY	2,219,750	2,457,290	0.46
			<b>82,142,927</b>	<b>82,767,219</b>	<b>15.59</b>
<b>Netherlands</b>					
Koninklijke Ahold Delhaize NV	210,394	EUR	6,981,858	7,175,418	1.35
			<b>6,981,858</b>	<b>7,175,418</b>	<b>1.35</b>
<b>Sweden</b>					
Assa Abloy AB-B-	246,273	SEK	5,844,812	5,905,280	1.11
Atlas Copco AB-B-	759,430	SEK	9,554,112	9,439,001	1.78
			<b>15,398,924</b>	<b>15,344,281</b>	<b>2.89</b>
<b>Switzerland</b>					
Baloise Holdings AG	33,932	CHF	5,053,581	4,983,697	0.94
Chocoladefabriken Lindt & Spruengli AG	38	CHF	4,650,300	4,714,693	0.89
Schindler Holdings AG	80,800	CHF	18,942,356	18,938,982	3.57
Swatch Group AG	20,029	CHF	5,691,313	5,845,383	1.10
			<b>34,337,550</b>	<b>34,482,755</b>	<b>6.50</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2023

(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>					
Coca-Cola Europacific Partners PLC	66,003	USD	4,340,357	4,252,573	0.80
			<b>4,340,357</b>	<b>4,252,573</b>	<b>0.80</b>
<b>United States</b>					
3M Co.	92,309	USD	8,952,638	9,239,208	1.74
Adobe Inc.	13,489	USD	5,323,642	6,595,986	1.24
Alphabet Inc.-A-	171,949	USD	20,963,140	20,582,295	3.88
Alphabet Inc.-C-	45,120	USD	5,383,691	5,458,166	1.03
American Tower REIT Corp.	64,137	USD	12,189,237	12,438,730	2.34
Ameriprise Financial Inc.	4,622	USD	1,465,821	1,535,244	0.29
AmerisourceBergen Corp.	6,370	USD	1,213,612	1,225,779	0.23
Amgen Inc.	5,427	USD	1,212,805	1,204,903	0.23
Apple Inc.	128,146	USD	24,251,631	24,856,480	4.68
Autodesk Inc.	21,313	USD	4,296,777	4,360,853	0.82
Biogen Inc.	9,065	USD	2,620,238	2,582,165	0.49
Cboe Global Markets Inc.	104,033	USD	13,776,050	14,357,594	2.70
Cheniere Energy Inc.	9,295	USD	1,367,666	1,416,186	0.27
Citizens Financial Group Inc.	60,594	USD	1,642,097	1,580,292	0.30
CMS Energy Corp.	18,331	USD	1,071,630	1,076,946	0.20
Consolidated Edison Inc.	18,848	USD	1,698,393	1,703,859	0.32
Cummins Inc.	27,121	USD	5,749,070	6,648,984	1.25
Deckers Outdoor Corp.	3,051	USD	1,546,033	1,609,891	0.30
Dexcom Inc.	33,722	USD	3,906,849	4,333,614	0.82
Eli Lilly & Co.	17,027	USD	7,336,468	7,985,322	1.50
Estee Lauder Cos Inc.-A-	10,286	USD	1,863,103	2,019,965	0.38
Exelon Corp.	34,241	USD	1,372,722	1,394,978	0.26
FactSet Research Systems Inc.	22,605	USD	8,700,438	9,056,693	1.71
Fiserv Inc.	45,581	USD	5,654,323	5,750,043	1.08
Healthpeak Properties REIT Inc.	691,185	USD	14,165,110	13,892,818	2.62
Hershey Co.	5,751	USD	1,435,392	1,436,025	0.27
Home Depot Inc.	18,368	USD	5,654,038	5,705,836	1.07
Ingersoll Rand Inc.	27,134	USD	1,562,376	1,773,478	0.33
JB Hunt Transport Services Inc.	7,000	USD	1,181,950	1,267,210	0.24
Johnson & Johnson	29,500	USD	4,834,460	4,882,840	0.92
Keysight Technologies Inc.	16,655	USD	2,876,179	2,788,880	0.52
Lowe's Cos Inc.	20,874	USD	4,261,145	4,711,262	0.89
MarketAxess Holdings Inc.	6,891	USD	1,974,961	1,801,445	0.34
McDonald's Corp.	19,201	USD	5,654,119	5,729,770	1.08
MercadoLibre Inc.	5,797	USD	6,515,179	6,867,126	1.29
Merck & Co. Inc.	25,135	USD	2,826,179	2,900,328	0.55
Mettler-Toledo International Inc.	2,719	USD	4,237,316	3,566,349	0.67
Microsoft Corp.	93,238	USD	30,744,803	31,751,269	5.98
Morgan Stanley	65,771	USD	5,689,192	5,616,843	1.06
Newmont Corp.	174,254	USD	7,279,567	7,433,676	1.40
Norfolk Southern Corp.	8,164	USD	1,814,571	1,851,269	0.35
NVIDIA Corp.	36,972	USD	14,559,505	15,639,895	2.95
PayPal Holdings Inc.	29,504	USD	1,948,149	1,968,802	0.37
Prologis REIT Inc.	32,487	USD	3,983,881	3,983,881	0.75
Qorvo Inc.	14,250	USD	1,434,405	1,453,928	0.27

\* 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 ESG SCREENED SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Regions Financial Corp.	66,162	USD	1,191,578	1,179,007	0.22
Robert Half International Inc.	82,644	USD	5,573,674	6,216,482	1.17
Sherwin-Williams Co.	6,425	USD	1,644,929	1,705,966	0.32
Snap-on Inc.	2,665	USD	726,258	768,026	0.14
Synchrony Financial	162,598	USD	5,470,677	5,515,324	1.04
Target Corp.	32,971	USD	4,392,726	4,348,875	0.82
Tesla Inc.	24,864	USD	5,033,633	6,508,649	1.23
Texas Instruments Inc.	50,800	USD	8,646,294	9,145,016	1.72
TJX Cos Inc.	118,665	USD	9,212,368	10,061,605	1.89
Travelers Cos Inc.	48,184	USD	8,461,110	8,367,633	1.58
Truist Financial Corp.	632,246	USD	19,531,373	19,188,666	3.61
Ulta Beauty Inc.	3,127	USD	1,444,924	1,471,551	0.28
Vulcan Materials Co.	29,404	USD	5,763,184	6,628,838	1.25
Walgreens Boots Alliance Inc.	53,697	USD	1,561,509	1,529,828	0.29
West Pharmaceutical Services Inc.	3,332	USD	1,181,394	1,274,390	0.24
Zoetis Inc.	6,063	USD	1,069,210	1,044,109	0.20
			<b>349,095,392</b>	<b>360,991,071</b>	<b>67.98</b>
<b>Total - Shares</b>			<b>536,120,328</b>	<b>546,413,642</b>	<b>102.90</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>536,120,328</b>	<b>546,413,642</b>	<b>102.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>536,120,328</b>	<b>546,413,642</b>	<b>102.90</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 LATIN AMERICA ESG SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(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>					
Elia Group SA	39,316	EUR	4,880,864	4,988,545	2.06
			<b>4,880,864</b>	<b>4,988,545</b>	<b>2.06</b>
<b>Finland</b>					
Wartsila OYJ Abp	198,141	EUR	2,218,801	2,229,813	0.92
			<b>2,218,801</b>	<b>2,229,813</b>	<b>0.92</b>
<b>Germany</b>					
Commerzbank AG	1,019,539	EUR	10,911,711	11,290,022	4.67
Delivery Hero SE 144A	313,184	EUR	12,578,208	13,805,736	5.71
Henkel AG & Co. KGaA	134,054	EUR	9,313,210	9,433,316	3.90
Symrise AG	106,522	EUR	10,923,608	11,159,016	4.62
Telefonica Deutschland Holdings AG	2,198,436	EUR	6,240,673	6,180,920	2.56
			<b>49,967,410</b>	<b>51,869,010</b>	<b>21.46</b>
<b>Japan</b>					
Advantest Corp.	3,531	JPY	455,093	467,836	0.20
Astellas Pharma Inc.	260,094	JPY	3,834,953	3,867,174	1.60
East Japan Railway Co.	133,988	JPY	7,622,735	7,404,173	3.06
Fast Retailing Co. Ltd.	63,928	JPY	14,553,847	16,241,299	6.72
McDonald's Holdings Co. Japan Ltd.	108,476	JPY	4,448,188	4,210,401	1.74
MS&AD Insurance Group Holdings Inc.	280,026	JPY	8,770,404	9,873,128	4.09
Nissin Foods Holdings Co. Ltd.	46,733	JPY	4,120,303	3,850,901	1.59
Nitori Holdings Co. Ltd.	14,977	JPY	1,856,163	1,668,832	0.69
Ono Pharmaceutical Co. Ltd.	550,751	JPY	10,789,572	9,930,170	4.11
Panasonic Holdings Corp.	356,484	JPY	3,304,031	4,324,867	1.79
Sekisui Chemical Co. Ltd.	585,265	JPY	8,586,204	8,390,141	3.47
SG Holdings Co. Ltd.	650,543	JPY	9,862,779	9,215,670	3.81
Shin-Etsu Chemical Co. Ltd.	50,069	JPY	1,506,148	1,651,704	0.68
Shionogi & Co. Ltd.	247,132	JPY	11,302,868	10,378,740	4.29
Sony Group Corp.	239,874	JPY	22,922,376	21,517,047	8.90
Sumitomo Metal Mining Co. Ltd.	481,031	JPY	18,389,139	15,412,562	6.38
Sumitomo Mitsui Trust Holdings Inc.	284,107	JPY	9,937,574	10,050,431	4.16
Tokyo Electron Ltd.	162,141	JPY	19,310,238	23,064,441	9.54
			<b>161,572,615</b>	<b>161,519,517</b>	<b>66.82</b>
<b>Netherlands</b>					
Prosus NV	126,251	EUR	8,819,027	9,243,724	3.82
			<b>8,819,027</b>	<b>9,243,724</b>	<b>3.82</b>
<b>United Kingdom</b>					
Coca-Cola Europacific Partners PLC	29,792	USD	1,959,122	1,919,499	0.79
			<b>1,959,122</b>	<b>1,919,499</b>	<b>0.79</b>
<b>United States</b>					
Alphabet Inc.-A-	70,619	USD	8,221,068	8,453,094	3.50
			<b>8,221,068</b>	<b>8,453,094</b>	<b>3.50</b>
<b>Total - Shares</b>			<b>237,638,907</b>	<b>240,223,202</b>	<b>99.37</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>237,638,907</b>	<b>240,223,202</b>	<b>99.37</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>237,638,907</b>	<b>240,223,202</b>	<b>99.37</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 EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2023  
(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>Denmark</b>					
Novo Nordisk A/S-B-	9,635	DKK	1,627,522	1,552,081	4.21
			<b>1,627,522</b>	<b>1,552,081</b>	<b>4.21</b>
<b>Finland</b>					
Nordea Bank Abp	115,356	SEK	1,136,856	1,252,744	3.40
			<b>1,136,856</b>	<b>1,252,744</b>	<b>3.40</b>
<b>Netherlands</b>					
Wolters Kluwer NV	11,369	EUR	1,335,978	1,442,537	3.91
			<b>1,335,978</b>	<b>1,442,537</b>	<b>3.91</b>
<b>Sweden</b>					
Assa Abloy AB-B-	21,766	SEK	509,692	521,918	1.41
			<b>509,692</b>	<b>521,918</b>	<b>1.41</b>
<b>Switzerland</b>					
Chocoladefabriken Lindt & Spruengli AG	9	CHF	1,117,055	1,116,638	3.03
Temenos AG	18,245	CHF	1,502,870	1,450,790	3.94
			<b>2,619,925</b>	<b>2,567,428</b>	<b>6.97</b>
<b>United States</b>					
Alphabet Inc.-A-	7,915	USD	981,216	947,425	2.57
Charles Schwab Corp.	42,942	USD	2,293,532	2,433,953	6.60
Equitable Holdings Inc.	36,001	USD	943,946	977,787	2.65
Hartford Financial Services Group Inc.	2,116	USD	150,236	152,394	0.41
Healthpeak Properties REIT Inc.	113,241	USD	2,370,134	2,276,144	6.18
Huntington Bancshares Inc.	143,741	USD	1,569,652	1,549,528	4.20
LPL Financial Holdings Inc.	3,604	USD	759,111	783,618	2.13
Lululemon Athletica Inc.	7,565	USD	2,850,094	2,863,352	7.77
MarketAxess Holdings Inc.	2,093	USD	578,568	547,152	1.49
MercadoLibre Inc.	1,498	USD	1,920,826	1,774,531	4.82
Microsoft Corp.	4,588	USD	1,473,574	1,562,398	4.24
PACCAR Inc.	19,602	USD	1,552,674	1,639,707	4.45
Prologis REIT Inc.	9,319	USD	1,124,710	1,142,789	3.10
Robert Half International Inc.	24,015	USD	1,612,847	1,806,408	4.90
Toro Co.	7,538	USD	737,141	766,238	2.08
Verisk Analytics Inc.	6,962	USD	1,552,526	1,573,621	4.27
VMware Inc.-A-	20,467	USD	2,800,988	2,940,903	7.98
Vulcan Materials Co.	7,229	USD	1,552,572	1,629,706	4.42
Zimmer Biomet Holdings Inc.	10,558	USD	1,507,788	1,537,245	4.17
Zscaler Inc.	9,681	USD	1,490,971	1,416,330	3.84
			<b>29,823,106</b>	<b>30,321,229</b>	<b>82.27</b>
<b>Total - Shares</b>			<b>37,053,079</b>	<b>37,657,937</b>	<b>102.17</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>37,053,079</b>	<b>37,657,937</b>	<b>102.17</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>37,053,079</b>	<b>37,657,937</b>	<b>102.17</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 2023

(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	17,910	TWD	452,474	589,438	0.52
Chailease Holdings Co. Ltd.	192,942	TWD	977,975	1,263,792	1.12
Parade Technologies Ltd.	9,914	TWD	687,925	342,197	0.30
Silergy Corp.	41,607	TWD	736,253	514,335	0.46
Zhen Ding Technology Holdings Ltd.	85,164	TWD	347,948	287,120	0.26
			<b>3,202,575</b>	<b>2,996,882</b>	<b>2.66</b>
<b>Taiwan</b>					
Accton Technology Corp.	64,683	TWD	536,577	724,827	0.64
Acer Inc.	373,229	TWD	290,575	375,692	0.33
Advantech Co. Ltd.	55,132	TWD	587,204	724,897	0.64
ASE Technology Holdings Co. Ltd.	392,674	TWD	1,123,273	1,393,199	1.24
Asia Cement Corp.	297,000	TWD	431,736	423,407	0.38
Asustek Computer Inc.	90,548	TWD	834,524	914,362	0.81
AUO Corp.	843,600	TWD	385,576	503,812	0.45
Catcher Technology Co. Ltd.	82,940	TWD	586,882	467,369	0.42
Cathay Financial Holdings Co. Ltd.	1,225,476	TWD	1,765,331	1,697,869	1.51
Chang Hwa Commercial Bank Ltd.	678,421	TWD	414,827	406,253	0.36
Cheng Shin Rubber Industry Co. Ltd.	249,000	TWD	329,738	320,999	0.29
China Airlines Ltd.	370,000	TWD	334,017	311,259	0.28
China Development Financial Holdings Corp.	2,058,000	TWD	784,788	819,381	0.73
China Steel Corp.	1,517,890	TWD	1,277,846	1,432,868	1.27
Chunghwa Telecom Co. Ltd.	488,167	TWD	1,857,888	1,826,051	1.62
Compal Electronics Inc.	538,000	TWD	365,371	505,274	0.45
CTBC Financial Holdings Co. Ltd.	2,264,150	TWD	1,630,194	1,806,551	1.60
Delta Electronics Inc.	250,645	TWD	1,891,952	2,772,470	2.46
E Ink Holdings Inc.	110,259	TWD	607,206	796,554	0.71
E.Sun Financial Holdings Co. Ltd.	1,722,304	TWD	1,366,510	1,440,576	1.28
Eclat Textile Co. Ltd.	24,735	TWD	345,931	396,703	0.35
eMemory Technology Inc.	8,312	TWD	615,292	589,816	0.52
Eva Airways Corp.	331,000	TWD	387,183	422,990	0.38
Evergreen Marine Corp. Taiwan Ltd.	130,185	TWD	344,717	390,833	0.35
Far Eastern New Century Corp.	377,340	TWD	366,524	405,273	0.36
Far EasTone Telecommunications Co. Ltd.	205,717	TWD	458,814	519,172	0.46
Feng TAY Enterprise Co. Ltd.	57,069	TWD	330,055	360,065	0.32
First Financial Holdings Co. Ltd.	1,359,443	TWD	1,029,014	1,206,910	1.07
Formosa Chemicals & Fibre Corp.	452,341	TWD	1,186,053	974,557	0.87
Formosa Petrochemical Corp.	148,186	TWD	451,836	401,101	0.36
Formosa Plastics Corp.	491,266	TWD	1,495,207	1,351,812	1.20
Fubon Financial Holdings Co. Ltd.	956,806	TWD	1,481,638	1,867,868	1.66
Giant Manufacturing Co. Ltd.	40,304	TWD	362,945	297,642	0.26
Global Unichip Corp.	11,212	TWD	547,361	577,799	0.51
Globalwafers Co. Ltd.	27,783	TWD	437,870	443,358	0.39
Hon Hai Precision Industry Co. Ltd.	1,603,831	TWD	5,047,892	5,819,098	5.17
Hotai Motor Co. Ltd.	38,520	TWD	811,048	1,006,768	0.89
Hua Nan Financial Holdings Co. Ltd.	1,139,083	TWD	721,450	811,946	0.72
Innolux Corp.	1,168,445	TWD	455,547	572,133	0.51
Inventec Corp.	345,000	TWD	306,686	478,544	0.42
Largan Precision Co. Ltd.	12,820	TWD	1,446,855	876,771	0.78

\*\* 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 2023

(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>					
Lite-On Technology Corp.	257,819	TWD	482,500	856,789	0.76
MediaTek Inc.	195,392	TWD	4,217,497	4,316,322	3.83
Mega Financial Holdings Co. Ltd.	1,432,260	TWD	1,497,406	1,756,725	1.56
Micro-Star International Co. Ltd.	86,885	TWD	383,511	492,389	0.44
momo.com Inc.	9,803	TWD	403,641	216,554	0.19
Nan Ya Plastics Corp.	611,601	TWD	1,454,449	1,423,721	1.26
Nan Ya Printed Circuit Board Corp.	28,807	TWD	314,631	244,186	0.22
Nanya Technology Corp.	159,300	TWD	363,667	362,133	0.32
Nien Made Enterprise Co. Ltd.	22,717	TWD	255,345	249,822	0.22
Novatek Microelectronics Corp.	74,117	TWD	783,071	1,014,975	0.90
Pegatron Corp.	257,200	TWD	582,602	617,719	0.55
PharmaEssentia Corp.	30,620	TWD	483,015	333,782	0.30
Pou Chen Corp.	284,274	TWD	298,846	287,519	0.26
Powerchip Semiconductor Manufacturing Corp.	386,000	TWD	678,076	383,589	0.34
President Chain Store Corp.	73,643	TWD	691,868	667,988	0.59
Quanta Computer Inc.	347,935	TWD	970,850	1,698,089	1.51
Realtek Semiconductor Corp.	59,153	TWD	714,389	735,982	0.65
Ruentex Development Co. Ltd.	222,153	TWD	179,801	256,430	0.23
Shanghai Commercial & Savings Bank Ltd.	494,097	TWD	739,030	720,256	0.64
Shin Kong Financial Holdings Co. Ltd.	1,689,744	TWD	519,323	482,869	0.43
SinoPac Financial Holdings Co. Ltd.	1,326,255	TWD	568,693	738,831	0.66
Synnex Technology International Corp.	160,556	TWD	259,106	299,001	0.27
Taishin Financial Holdings Co. Ltd.	1,385,873	TWD	641,127	841,015	0.75
Taiwan Business Bank	770,000	TWD	329,334	352,309	0.31
Taiwan Cement Corp.	782,132	TWD	1,019,900	955,550	0.85
Taiwan Cooperative Financial Holdings Co. Ltd.	1,260,006	TWD	891,739	1,134,812	1.01
Taiwan High Speed Rail Corp.	254,000	TWD	274,696	262,200	0.23
Taiwan Mobile Co. Ltd.	220,935	TWD	762,491	678,174	0.60
Taiwan Semiconductor Manufacturing Co. Ltd.	1,981,371	TWD	31,007,351	36,644,342	32.55
Unimicron Technology Corp.	176,343	TWD	702,092	996,528	0.89
Uni-President Enterprises Corp.	620,406	TWD	1,457,945	1,519,914	1.35
United Microelectronics Corp.	1,447,000	TWD	1,523,995	2,253,351	2.00
Vanguard International Semiconductor Corp.	115,861	TWD	368,400	327,370	0.29
Voltronic Power Technology Corp.	8,445	TWD	482,490	532,820	0.47
Walsin Lihwa Corp.	330,731	TWD	513,224	435,389	0.39
Wan Hai Lines Ltd.	91,015	TWD	358,147	172,418	0.15
Win Semiconductors Corp.	44,093	TWD	426,684	232,184	0.21
Winbond Electronics Corp.	386,000	TWD	258,216	340,211	0.30
Wistron Corp.	335,740	TWD	739,309	978,831	0.87
Wiwynn Corp.	11,190	TWD	304,229	510,196	0.45
WPG Holdings Ltd.	205,219	TWD	307,749	360,432	0.32
Yageo Corp.	40,445	TWD	716,578	638,274	0.57

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI TAIWAN UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Yang Ming Marine Transport Corp.	225,110	TWD	788,394	455,359	0.40
Yuanta Financial Holdings Co. Ltd.	1,282,833	TWD	835,515	951,482	0.84
			<b>97,582,855</b>	<b>109,163,661</b>	<b>96.95</b>
<b>Total - Shares</b>			<b>100,785,430</b>	<b>112,160,543</b>	<b>99.61</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>100,785,430</b>	<b>112,160,543</b>	<b>99.61</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>100,785,430</b>	<b>112,160,543</b>	<b>99.61</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 2023

(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	952,513	BRL	2,734,624	3,042,750	3.99
Atacadao SA	127,288	BRL	451,205	295,528	0.39
B3 SA - Brasil Bolsa Balcao	1,173,036	BRL	3,425,731	3,552,665	4.66
Banco Bradesco SA	322,356	BRL	1,037,626	978,294	1.28
Banco Bradesco SA-Pref-	1,070,804	BRL	3,958,344	3,651,477	4.79
Banco BTG Pactual SA	237,741	BRL	1,042,507	1,549,949	2.03
Banco do Brasil SA	173,289	BRL	1,159,958	1,774,560	2.33
Banco Santander Brasil SA	75,580	BRL	478,002	479,895	0.63
BB Seguridade Participacoes SA	141,111	BRL	711,336	900,080	1.18
CCR SA	203,603	BRL	517,005	592,998	0.78
Centrais Eletricas Brasileiras SA	244,462	BRL	1,955,225	2,014,379	2.64
Centrais Eletricas Brasileiras SA-B-Pref-	50,789	BRL	352,646	468,724	0.61
Cia de Saneamento Basico do Estado de Sao Paulo	68,893	BRL	582,529	807,893	1.06
Cia Energetica de Minas Gerais-Pref-	280,659	BRL	507,089	748,191	0.98
Cia Siderurgica Nacional SA	133,662	BRL	568,915	336,095	0.44
Cosan SA	245,563	BRL	968,957	909,153	1.19
CPFL Energia SA	46,456	BRL	325,342	331,182	0.43
Energisa SA	43,325	BRL	372,976	450,853	0.59
Eneva SA	175,686	BRL	385,407	446,863	0.59
Engie Brasil Energia SA	41,120	BRL	330,812	389,464	0.51
Equatorial Energia SA	204,949	BRL	932,837	1,365,902	1.79
Equatorial Energia SA	2,810	BRL	13,948	18,628	0.02
Gerdau SA-Pref-	233,144	BRL	1,052,143	1,211,634	1.59
Hapvida Participacoes e Investimentos S/A 144A	1,063,902	BRL	2,008,358	965,981	1.27
Hypera SA	82,998	BRL	557,653	791,612	1.04
Itau Unibanco Holdings SA-Pref-	976,861	BRL	4,589,723	5,755,056	7.55
Itausa SA-Pref-	1,026,884	BRL	1,795,979	2,052,065	2.69
JBS SA	156,500	BRL	878,399	566,437	0.74
Klabin SA	153,458	BRL	685,867	692,533	0.91
Localiza Rent a Car SA	180,938	BRL	2,005,827	2,569,290	3.37
Lojas Renner SA	194,174	BRL	1,211,765	805,033	1.06
Magazine Luiza SA	612,224	BRL	1,505,985	427,694	0.56
Natura & Co. Holdings SA	181,237	BRL	1,187,695	628,919	0.82
Petroleo Brasileiro SA	750,152	BRL	4,109,649	5,147,187	6.75
Petroleo Brasileiro SA-Pref-	959,905	BRL	4,939,857	5,876,035	7.70
PRIO SA	152,026	BRL	800,994	1,168,558	1.53
Raia Drogasil SA	259,746	BRL	1,160,543	1,593,798	2.09
Rede D'Or Sao Luiz SA 144A	115,373	BRL	1,091,623	787,330	1.03
Rumo SA	261,642	BRL	953,280	1,204,074	1.58
Sendas Distribuidora SA	272,194	BRL	959,032	775,843	1.02
Suzano SA	160,155	BRL	1,585,013	1,468,088	1.92
Telefonica Brasil SA	84,512	BRL	773,905	758,050	0.99
TIM SA	170,801	BRL	444,069	517,643	0.68
TOTVS SA	105,754	BRL	594,792	657,236	0.86
Ultrapar Participacoes SA	146,127	BRL	501,463	572,210	0.75
Vale SA	686,255	BRL	10,301,838	9,135,841	11.98

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI BRAZIL UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Vibra Energia SA	234,849	BRL	1,044,795	878,736	1.15
WEG SA	338,450	BRL	2,078,574	2,648,526	3.47
			<b>71,631,842</b>	<b>74,760,932</b>	<b>98.01</b>
<b>Total - Shares</b>			<b>71,631,842</b>	<b>74,760,932</b>	<b>98.01</b>
<b>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	17	USD	184,145	184,510	0.24
			<b>184,145</b>	<b>184,510</b>	<b>0.24</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>184,145</b>	<b>184,510</b>	<b>0.24</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>71,815,987</b>	<b>74,945,442</b>	<b>98.25</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>71,815,987</b>	<b>74,945,442</b>	<b>98.25</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 NIFTY 50 SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Japan Post Holdings Co. Ltd.	144,308	JPY	1,169,630	1,034,872	0.68
Mitsubishi UFJ Financial Group Inc.	502,150	JPY	3,212,312	3,700,071	2.45
Sumitomo Mitsui Financial Group Inc.	78,305	JPY	3,220,198	3,336,773	2.20
			<b>7,602,140</b>	<b>8,071,716</b>	<b>5.33</b>
<b>Switzerland</b>					
Chubb Ltd.	18,204	USD	3,442,376	3,505,362	2.32
			<b>3,442,376</b>	<b>3,505,362</b>	<b>2.32</b>
<b>United States</b>					
AbbVie Inc.	23,565	USD	3,687,891	3,174,912	2.10
Adobe Inc.	6,884	USD	2,722,469	3,366,207	2.22
Advanced Micro Devices Inc.	51,692	USD	4,179,645	5,888,236	3.89
Alphabet Inc.-A-	28,630	USD	3,021,131	3,427,011	2.26
Alphabet Inc.-C-	54,205	USD	5,713,182	6,557,179	4.33
Amazon.com Inc.	75,642	USD	7,366,821	9,860,691	6.52
Amgen Inc.	9,376	USD	2,038,905	2,081,660	1.38
Apple Inc.	36,627	USD	6,365,149	7,104,539	4.70
Berkshire Hathaway Inc.-B-	9,790	USD	3,138,674	3,338,390	2.21
Boeing Co.	5,931	USD	1,046,821	1,252,390	0.83
Broadcom Inc.	572	USD	484,862	496,170	0.33
Charles Schwab Corp.	60,245	USD	3,442,399	3,414,687	2.26
Citigroup Inc.	69,634	USD	3,148,279	3,205,949	2.12
Cognex Corp.	2,504	USD	134,490	140,274	0.09
Cognizant Technology Solutions Corp.-A-	53,405	USD	3,335,676	3,486,278	2.30
Colgate-Palmolive Co.	78,867	USD	6,361,191	6,075,914	4.02
CVS Health Corp.	45,334	USD	3,177,007	3,133,939	2.07
Dexcom Inc.	3,952	USD	495,502	507,872	0.34
Digital Realty Trust REIT Inc.	30,743	USD	3,439,527	3,500,705	2.31
Dollar Tree Inc.	24,139	USD	3,540,161	3,463,946	2.29
Equity Residential REIT	50,036	USD	3,273,355	3,300,875	2.18
Goldman Sachs Group Inc.	3,286	USD	1,061,674	1,059,866	0.70
Honeywell International Inc.	9,595	USD	1,981,080	1,990,962	1.32
Huntington Bancshares Inc.	13,060	USD	140,917	140,787	0.09
Intel Corp.	92,077	USD	2,788,092	3,079,055	2.03
Johnson & Johnson	20,000	USD	3,284,600	3,310,400	2.19
KLA Corp.	5,827	USD	2,254,874	2,826,212	1.87
Meta Platforms Inc.-A-	40,213	USD	7,274,927	11,540,327	7.63
Microsoft Corp.	28,474	USD	9,245,201	9,696,536	6.41
Netflix Inc.	8,120	USD	1,902,062	3,576,779	2.36
Norfolk Southern Corp.	3,795	USD	801,580	860,554	0.57
NVIDIA Corp.	10,685	USD	4,485,729	4,519,969	2.99
PayPal Holdings Inc.	50,429	USD	3,657,679	3,365,127	2.22
PepsiCo Inc.	14,179	USD	2,628,763	2,626,234	1.74
Pfizer Inc.	84,082	USD	3,253,779	3,084,128	2.04
Public Storage REIT	11,928	USD	3,442,302	3,481,545	2.30
Tesla Inc.	7,444	USD	1,465,910	1,948,616	1.29
Thermo Fisher Scientific Inc.	6,389	USD	3,335,250	3,333,461	2.20
Visa Inc.-A-	8,326	USD	1,950,948	1,977,258	1.31

\* 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 2023  
(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>					
Walmart Inc.	21,673	USD	3,221,009	3,406,562	2.25
Walt Disney Co.	35,534	USD	3,677,117	3,172,476	2.10
			<b>131,966,630</b>	<b>145,774,678</b>	<b>96.36</b>
<b>Total - Shares</b>			<b>143,011,146</b>	<b>157,351,756</b>	<b>104.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>143,011,146</b>	<b>157,351,756</b>	<b>104.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>143,011,146</b>	<b>157,351,756</b>	<b>104.01</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 2023  
(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.	2,247	KRW	443,972	166,438	0.28
BGF retail Co. Ltd.	597	KRW	85,252	79,244	0.13
Celltrion Healthcare Co. Ltd.	8,247	KRW	590,662	409,956	0.68
Celltrion Inc.	8,452	KRW	1,233,629	980,769	1.63
Celltrion Pharm Inc.	1,372	KRW	116,054	79,447	0.13
CJ CheilJedang Corp.	637	KRW	204,304	130,286	0.22
CJ Corp.	1,118	KRW	120,063	57,951	0.10
CosmoAM&T Co. Ltd.	1,773	KRW	238,751	251,354	0.42
Coway Co. Ltd.	4,257	KRW	300,610	141,992	0.24
DB Insurance Co. Ltd.	3,545	KRW	172,193	200,704	0.33
Doosan Bobcat Inc.	3,852	KRW	113,237	171,603	0.29
Doosan Enerbility Co. Ltd.	34,410	KRW	526,853	472,937	0.79
Ecopro BM Co. Ltd.	3,769	KRW	278,585	712,238	1.18
E-MART Inc.	1,505	KRW	227,041	87,834	0.15
F&F Co. Ltd.	1,327	KRW	185,643	120,449	0.20
GS Holdings Corp.	3,575	KRW	135,289	99,437	0.16
Hana Financial Group Inc.	22,782	KRW	746,193	677,763	1.13
Hankook Tire & Technology Co. Ltd.	5,721	KRW	206,888	149,359	0.25
Hanmi Pharm Co. Ltd.	531	KRW	145,735	124,322	0.21
Hanon Systems	14,320	KRW	146,782	99,441	0.16
Hanwha Aerospace Co. Ltd.	2,728	KRW	218,108	263,763	0.44
Hanwha Solutions Corp.	7,946	KRW	229,920	255,087	0.42
HD Hyundai Co. Ltd.	3,378	KRW	180,129	153,563	0.26
HD Hyundai Heavy Industries Co. Ltd.	1,715	KRW	161,653	171,415	0.28
HLB Inc.	8,499	KRW	322,952	209,629	0.35
HMM Co. Ltd.	18,902	KRW	792,267	270,408	0.45
Hotel Shilla Co. Ltd.	2,416	KRW	195,557	134,584	0.22
HYBE Co. Ltd.	1,433	KRW	334,977	306,143	0.51
Hyundai Engineering & Construction Co. Ltd.	6,003	KRW	239,169	173,577	0.29
Hyundai Glovis Co. Ltd.	1,444	KRW	246,153	216,658	0.36
Hyundai Mipo Dockyard Co. Ltd.	1,845	KRW	120,879	117,618	0.20
Hyundai Mobis Co. Ltd.	4,721	KRW	1,020,211	833,023	1.39
Hyundai Motor Co.	10,591	KRW	1,584,883	1,659,805	2.76
Hyundai Motor Co.-Pref-	2,782	KRW	241,743	231,613	0.38
Hyundai Motor Co.-Pref-	1,761	KRW	147,532	145,408	0.24
Hyundai Steel Co.	6,677	KRW	275,998	171,023	0.28
Industrial Bank of Korea	21,536	KRW	226,641	169,000	0.28
Kakao Corp.	24,024	KRW	1,152,461	895,214	1.49
Kakao Games Corp.	2,856	KRW	211,494	71,202	0.12
KakaoBank Corp.	12,856	KRW	600,710	231,723	0.39
Kakaopay Corp.	2,063	KRW	97,650	73,586	0.12
Kangwon Land Inc.	7,452	KRW	188,824	98,293	0.16
KB Financial Group Inc.	29,921	KRW	1,191,856	1,084,300	1.80
Kia Corp.	20,296	KRW	955,091	1,363,181	2.27
Korea Aerospace Industries Ltd.	5,630	KRW	191,789	227,738	0.38
Korea Electric Power Corp.	19,805	KRW	559,864	309,629	0.51
Korea Investment Holdings Co. Ltd.	3,212	KRW	198,418	125,784	0.21
Korea Shipbuilding & Offshore Engineering Co. Ltd.	3,271	KRW	304,191	289,205	0.48

\*\* This includes synthetic ETFs.



## Xtrackers MSCI KOREA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Korea Zinc Co. Ltd.	615	KRW	238,599	227,536	0.38
Korean Air Lines Co. Ltd.	14,183	KRW	282,378	262,100	0.44
Krafton Inc.	2,274	KRW	794,130	336,186	0.56
KT Corp.	5,026	KRW	119,491	113,668	0.19
KT&G Corp.	7,931	KRW	643,567	498,377	0.83
Kumho Petrochemical Co. Ltd.	1,352	KRW	124,536	136,159	0.23
L&F Co. Ltd.	1,941	KRW	364,775	357,958	0.59
LG Chem Ltd.	3,807	KRW	1,625,074	1,927,120	3.20
LG Chem Ltd.-Pref-	592	KRW	132,834	158,148	0.26
LG Corp.	7,268	KRW	504,521	485,397	0.81
LG Display Co. Ltd.	17,938	KRW	368,746	214,551	0.36
LG Electronics Inc.	8,194	KRW	618,802	787,903	1.31
LG Energy Solution Ltd.	2,704	KRW	1,097,845	1,134,832	1.89
LG H&H Co. Ltd.	722	KRW	670,960	251,507	0.42
LG Innotek Co. Ltd.	1,093	KRW	156,421	256,732	0.43
LG Uplus Corp.	16,539	KRW	187,398	134,682	0.22
Lotte Chemical Corp.	1,655	KRW	309,264	194,181	0.32
Lotte Energy Materials Corp.	1,765	KRW	184,702	64,564	0.11
Meritz Financial Group Inc.	8,033	KRW	230,845	253,003	0.42
Mirae Asset Securities Co. Ltd.	20,986	KRW	165,364	115,151	0.19
NAVER Corp.	10,112	KRW	1,920,716	1,402,856	2.33
NCSOFT Corp.	1,105	KRW	477,379	247,391	0.41
Netmarble Corp. 144A	1,643	KRW	189,141	61,224	0.10
NH Investment & Securities Co. Ltd.	11,440	KRW	119,393	82,914	0.14
Orion Corp.	1,826	KRW	189,177	166,296	0.28
Pan Ocean Co. Ltd.	20,446	KRW	84,830	80,378	0.13
Pearl Abyss Corp.	2,486	KRW	103,191	99,240	0.16
POSCO Chemical Co. Ltd.	2,387	KRW	251,852	639,480	1.06
POSCO Holdings Inc.	5,538	KRW	1,329,864	1,630,740	2.71
Posco International Corp.	4,086	KRW	92,678	123,574	0.21
Samsung Biologics Co. Ltd.	1,371	KRW	583,566	774,124	1.29
Samsung C&T Corp.	6,479	KRW	772,726	519,736	0.86
Samsung Electro-Mechanics Co. Ltd.	4,317	KRW	432,485	473,424	0.79
Samsung Electronics Co. Ltd.	314,008	KRW	13,948,048	17,205,918	28.62
Samsung Electronics Co. Ltd.-Pref-	54,101	KRW	2,078,948	2,442,993	4.06
Samsung Engineering Co. Ltd.	12,066	KRW	180,316	259,149	0.43
Samsung Fire & Marine Insurance Co. Ltd.	2,373	KRW	497,975	414,215	0.69
Samsung Heavy Industries Co. Ltd.	47,396	KRW	301,210	239,921	0.40
Samsung Life Insurance Co. Ltd.	6,163	KRW	454,880	314,780	0.52
Samsung SDI Co. Ltd.	4,238	KRW	1,256,891	2,151,726	3.58
Samsung SDS Co. Ltd.	2,982	KRW	565,380	278,137	0.46
Samsung Securities Co. Ltd.	4,811	KRW	165,943	131,443	0.22
Shinhan Financial Group Co. Ltd.	33,108	KRW	1,198,041	854,303	1.42
SK Biopharmaceuticals Co. Ltd.	2,411	KRW	300,988	148,029	0.25
SK Bioscience Co. Ltd.	2,066	KRW	459,614	124,651	0.21
SK Hynix Inc.	42,067	KRW	2,903,732	3,677,850	6.12
SK IE Technology Co. Ltd. 144A	1,925	KRW	279,560	141,418	0.23
SK Inc.	2,821	KRW	591,514	318,357	0.53

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI KOREA UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
SK Innovation Co. Ltd.	4,272	KRW	572,418	513,879	0.85
SK Square Co. Ltd.	7,627	KRW	358,721	256,134	0.43
SKC Co. Ltd.	1,472	KRW	174,679	109,033	0.18
S-Oil Corp.	3,472	KRW	220,928	175,754	0.29
Woori Financial Group Inc.	42,076	KRW	444,822	376,485	0.63
Yuhan Corp.	4,139	KRW	160,076	189,728	0.32
			<b>60,890,790</b>	<b>60,000,731</b>	<b>99.79</b>
<b>Total - Shares</b>			<b>60,890,790</b>	<b>60,000,731</b>	<b>99.79</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>60,890,790</b>	<b>60,000,731</b>	<b>99.79</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>60,890,790</b>	<b>60,000,731</b>	<b>99.79</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 FTSE CHINA 50 UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>					
Alibaba Group Holdings Ltd.	942,947	HKD	17,080,661	9,770,474	9.02
ANTA Sports Products Ltd.	159,412	HKD	1,894,586	1,628,376	1.50
Baidu Inc.-A-	267,886	HKD	5,046,188	4,539,630	4.19
China Resources Land Ltd.	349,599	HKD	1,353,628	1,481,087	1.37
JD Health International Inc.	131,260	HKD	1,187,685	828,268	0.76
JD.com Inc.-A-	277,782	HKD	8,856,615	4,693,150	4.33
Kuaishou Technology 144A	332,398	HKD	4,047,480	2,271,382	2.10
Li Auto Inc.-A-	134,652	HKD	1,537,433	2,328,222	2.15
Meituan-B- 144A	622,600	HKD	12,253,939	9,716,456	8.97
NetEase Inc.	225,066	HKD	4,001,104	4,382,650	4.04
Tencent Holdings Ltd.	235,457	HKD	9,838,031	9,963,191	9.20
Wuxi Biologics Cayman Inc. 144A	452,227	HKD	4,052,163	2,166,899	2.00
Xiaomi Corp.-B- 144A	1,861,635	HKD	4,770,758	2,546,605	2.35
			<b>75,920,271</b>	<b>56,316,390</b>	<b>51.98</b>
<b>China</b>					
Agricultural Bank of China Ltd.-H-	3,906,731	HKD	1,558,128	1,535,453	1.42
Anhui Conch Cement Co. Ltd.-H-	151,010	HKD	669,324	400,813	0.37
Bank of China Ltd.-H-	9,595,323	HKD	3,943,340	3,844,692	3.55
Bank of Communications Co. Ltd.-H-	925,366	HKD	628,620	612,849	0.57
BYD Co. Ltd.-H-	122,780	HKD	3,088,119	3,916,877	3.62
China CITIC Bank Corp. Ltd.-H-	1,183,930	HKD	641,381	555,963	0.51
China Construction Bank Corp.-H-	10,972,077	HKD	7,863,500	7,098,542	6.55
China Everbright Bank Co. Ltd.-H-	398,245	HKD	159,429	114,342	0.11
China International Capital Corp. Ltd.-H- 144A	188,138	HKD	418,681	329,864	0.31
China Life Insurance Co. Ltd.-H-	947,553	HKD	2,113,030	1,579,134	1.46
China Merchants Bank Co. Ltd.-H-	481,353	HKD	2,405,049	2,186,684	2.02
China Minsheng Banking Corp. Ltd.-H-	811,438	HKD	475,347	300,279	0.28
China Pacific Insurance Group Co. Ltd.-H-	327,843	HKD	1,072,653	847,156	0.78
China Petroleum & Chemical Corp.-H-	3,148,261	HKD	1,890,147	1,843,978	1.70
China Railway Group Ltd.-H-	514,658	HKD	311,012	339,533	0.31
China Shenhua Energy Co. Ltd.-H-	430,270	HKD	1,108,294	1,314,979	1.21
China Tourism Group Duty Free Corp. Ltd.-H- 144A	13,913	HKD	309,397	188,191	0.17
China Vanke Co. Ltd.-H-	280,689	HKD	690,430	376,802	0.35
CITIC Securities Co. Ltd.-H-	286,318	HKD	685,443	518,811	0.48
COSCO SHIPPING Holdings Co. Ltd.-H-	388,552	HKD	661,471	350,047	0.32
CRRC Corp. Ltd.-H-	512,444	HKD	315,511	280,528	0.26
CSC Financial Co. Ltd.-H- 144A	116,770	HKD	108,557	120,397	0.11
Great Wall Motor Co. Ltd.-H-	295,024	HKD	743,982	337,693	0.31
Haier Smart Home Co. Ltd.-H-	293,976	HKD	1,093,686	924,701	0.85
Industrial & Commercial Bank of China Ltd.-H-	9,112,363	HKD	5,553,262	4,860,485	4.49
Nongfu Spring Co. Ltd.-H- 144A	222,241	HKD	1,151,939	1,226,543	1.13
People's Insurance Co. Group of China Ltd.-H-	1,043,090	HKD	394,924	378,018	0.35
PetroChina Co. Ltd.-H-	2,648,453	HKD	1,703,261	1,831,740	1.69
PICC Property & Casualty Co. Ltd.-H-	857,176	HKD	1,063,479	952,709	0.88
Ping An Insurance Group Co. of China Ltd.-H-	727,866	HKD	5,470,898	4,630,084	4.27
Postal Savings Bank of China Co. Ltd.-H- 144A	1,189,477	HKD	769,960	731,603	0.68

\*\* 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 2023  
(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- 144A	44,004	HKD	494,286	350,949	0.32
Zijin Mining Group Co. Ltd.-H-	729,453	HKD	886,271	1,070,453	0.99
			<b>50,442,811</b>	<b>45,950,892</b>	<b>42.42</b>
<b>Hong Kong</b>					
China Overseas Land & Investment Ltd.	488,240	HKD	1,420,075	1,064,127	0.98
China Resources Beer Holdings Co. Ltd.	199,755	HKD	1,648,644	1,315,285	1.22
CITIC Ltd.	625,282	HKD	670,041	746,036	0.69
			<b>3,738,760</b>	<b>3,125,448</b>	<b>2.89</b>
<b>United States</b>					
Yum China Holdings Inc.	51,385	HKD	2,909,309	2,895,595	2.67
			<b>2,909,309</b>	<b>2,895,595</b>	<b>2.67</b>
<b>Total - Shares</b>			<b>133,011,151</b>	<b>108,288,325</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>133,011,151</b>	<b>108,288,325</b>	<b>99.96</b>
<b>Other transferable securities and money market instruments</b>					
<b>Shares</b>					
<b>Hong Kong</b>					
China Com Rich Rene Ene Invest <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>140,757,244</b>	<b>108,288,336</b>	<b>99.96</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* 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 2023

(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>					
Cofinimmo REIT SA	16,166	EUR	1,213,226	1,112,221	0.42
KBC Group NV	120,803	EUR	6,996,513	7,721,728	2.91
Solvay SA	36,038	EUR	3,420,702	3,686,687	1.39
Umicore SA	95,826	EUR	2,621,623	2,452,187	0.92
			<b>14,252,064</b>	<b>14,972,823</b>	<b>5.64</b>
<b>Finland</b>					
Nokia OYJ	2,616,482	EUR	10,311,383	10,035,517	3.78
Orion OYJ-B-	52,683	EUR	2,054,602	2,003,008	0.75
Stora Enso OYJ-R-	301,236	EUR	3,561,848	3,200,632	1.20
UPM-Kymmene OYJ	262,547	EUR	7,705,599	7,159,657	2.70
			<b>23,633,432</b>	<b>22,398,814</b>	<b>8.43</b>
<b>France</b>					
Accor SA	93,482	EUR	3,101,627	3,180,258	1.20
Arkema SA	28,998	EUR	2,494,702	2,502,527	0.94
AXA SA	388,465	EUR	10,286,222	10,498,267	3.95
Bouygues SA	134,340	EUR	4,196,800	4,132,298	1.55
Bureau Veritas SA	143,507	EUR	3,645,831	3,604,896	1.36
Carrefour SA	284,163	EUR	4,936,513	4,931,649	1.86
Cie Generale des Etablissements Michelin SCA	351,281	EUR	9,678,456	9,505,664	3.58
Dassault Aviation SA	10,954	EUR	1,896,328	2,008,963	0.76
Getlink SE	159,808	EUR	2,494,985	2,489,809	0.94
Kering SA	20,922	EUR	11,073,290	10,578,163	3.98
Orange SA	992,051	EUR	10,336,213	10,616,930	4.00
			<b>64,140,967</b>	<b>64,049,424</b>	<b>24.12</b>
<b>Germany</b>					
Allianz SE	50,316	EUR	10,581,428	10,727,371	4.04
Bayerische Motoren Werke AG	97,369	EUR	8,226,456	10,955,960	4.13
E.ON SE	927,793	EUR	10,595,240	10,836,622	4.08
Freenet AG	58,490	EUR	1,359,280	1,344,100	0.51
Fresenius SE & Co. KGaA	203,908	EUR	5,246,008	5,173,146	1.95
HeidelbergCement AG	71,164	EUR	3,667,009	5,351,533	2.01
Mercedes-Benz Group AG	143,991	EUR	9,078,001	10,607,817	3.99
RWE AG	268,294	EUR	10,841,488	10,696,882	4.03
Telefonica Deutschland Holdings AG	430,180	EUR	1,152,743	1,108,574	0.42
			<b>60,747,653</b>	<b>66,802,005</b>	<b>25.16</b>
<b>Ireland</b>					
Glanbia PLC	95,136	EUR	1,286,569	1,303,363	0.49
			<b>1,286,569</b>	<b>1,303,363</b>	<b>0.49</b>
<b>Italy</b>					
A2A SpA	770,532	EUR	1,113,531	1,289,100	0.48
Assicurazioni Generali SpA	543,806	EUR	9,170,874	10,125,668	3.81
Azimut Holdings SpA	54,848	EUR	1,098,587	1,083,522	0.41
DiaSorin SpA	12,835	EUR	1,294,372	1,224,459	0.46
Eni SpA	801,447	EUR	9,759,042	10,564,674	3.98
Infrastrutture Wireless Italiane SpA 144A	173,006	EUR	2,061,669	2,089,912	0.79
Intesa Sanpaolo SpA	4,523,151	EUR	10,744,370	10,855,562	4.09
Italgas SpA	241,319	EUR	1,344,245	1,309,156	0.49
Leonardo SpA	198,505	EUR	2,086,421	2,063,459	0.78

\*\* 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 2023  
(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>					
Mediobanca Banca di Credito Finanziario SpA	266,363	EUR	2,406,838	2,919,339	1.10
Poste Italiane SpA 144A	229,620	EUR	2,212,838	2,276,912	0.86
Snam SpA	1,011,603	EUR	4,889,993	4,842,544	1.82
Terna Rete Elettrica Nazionale SpA	693,587	EUR	5,591,368	5,414,140	2.04
			<b>53,774,148</b>	<b>56,058,447</b>	<b>21.11</b>
<b>Netherlands</b>					
ASR Nederland NV	73,701	EUR	3,046,017	3,039,429	1.14
Koninklijke KPN NV	1,622,527	EUR	4,898,208	5,304,041	2.00
NN Group NV	112,441	EUR	4,856,763	3,812,874	1.44
Stellantis NV	692,483	EUR	10,981,235	11,142,052	4.19
			<b>23,782,223</b>	<b>23,298,396</b>	<b>8.77</b>
<b>Spain</b>					
Acciona SA	12,110	EUR	1,983,901	1,881,894	0.71
Enagas SA	115,978	EUR	2,177,700	2,087,604	0.78
Endesa SA	155,719	EUR	2,937,719	3,059,878	1.15
Repsol SA	652,941	EUR	9,169,079	8,703,704	3.28
			<b>16,268,399</b>	<b>15,733,080</b>	<b>5.92</b>
<b>Total - Shares</b>			<b>257,885,455</b>	<b>264,616,352</b>	<b>99.64</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>257,885,455</b>	<b>264,616,352</b>	<b>99.64</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>257,885,455</b>	<b>264,616,352</b>	<b>99.64</b>

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2023

(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>					
International Petroleum Corp.	325,050	SEK	3,072,947	2,438,381	0.40
			<b>3,072,947</b>	<b>2,438,381</b>	<b>0.40</b>
<b>Cayman Islands</b>					
Legend Biotech Corp.-ADR-	39,372	USD	2,533,325	2,491,153	0.40
Pagseguro Digital Ltd.-A-	133,591	USD	2,377,625	1,155,911	0.19
			<b>4,910,950</b>	<b>3,647,064</b>	<b>0.59</b>
<b>Denmark</b>					
ISS A/S	94,611	DKK	1,806,597	1,832,903	0.30
Jyske Bank A/S	96,845	DKK	6,650,559	6,742,550	1.10
			<b>8,457,156</b>	<b>8,575,453</b>	<b>1.40</b>
<b>Finland</b>					
Nordea Bank Abp	725,252	SEK	7,548,193	7,219,149	1.18
			<b>7,548,193</b>	<b>7,219,149</b>	<b>1.18</b>
<b>Luxembourg</b>					
Spotify Technology SA	12,685	USD	1,746,727	1,866,706	0.30
			<b>1,746,727</b>	<b>1,866,706</b>	<b>0.30</b>
<b>Norway</b>					
Kongsberg Gruppen ASA	194,198	NOK	7,949,023	8,111,184	1.32
			<b>7,949,023</b>	<b>8,111,184</b>	<b>1.32</b>
<b>Sweden</b>					
Cloetta AB-B-	2,167,304	SEK	4,193,626	3,606,588	0.59
Industrivarden AB-A-	37,035	SEK	934,019	939,057	0.15
Karnov Group AB	11,809	SEK	55,871	49,303	0.01
Mycronic AB	68,618	SEK	1,492,263	1,554,707	0.25
			<b>6,675,779</b>	<b>6,149,655</b>	<b>1.00</b>
<b>Switzerland</b>					
Banque Cantonale de Geneve	4,551	CHF	928,594	1,011,786	0.16
Berner Kantonalbank AG	8,654	CHF	2,053,218	2,056,964	0.33
Emmi AG	9,697	CHF	8,438,622	8,573,737	1.40
Forbo Holdings AG	1,199	CHF	1,541,786	1,577,270	0.26
Galenica AG	97,928	CHF	7,143,433	7,248,809	1.18
Georg Fischer AG	65,517	CHF	4,430,391	4,507,357	0.73
Implenia AG	94,602	CHF	4,174,388	4,211,260	0.68
Intershop Holdings AG	4,124	CHF	2,512,181	2,522,406	0.41
Investis Holding SA	15,194	CHF	1,462,228	1,429,015	0.23
Luzerner Kantonalbank AG	109,639	CHF	8,345,085	8,278,554	1.35
Medacta Group SA 144A	7,736	CHF	934,574	965,352	0.16
SFS Group AG	19,134	CHF	2,284,123	2,309,261	0.38
Siegfried Holdings AG	3,804	CHF	2,852,748	2,880,095	0.47
St Galler Kantonalbank AG	7,202	CHF	3,602,370	3,578,630	0.58
u-blox Holdings AG	38,324	CHF	3,747,050	3,851,783	0.63
Valiant Holdings AG	9,512	CHF	933,190	908,259	0.15
Vetropack Holdings AG	25,990	CHF	1,088,290	1,105,036	0.18
Zuger Kantonalbank AG	179	CHF	1,426,662	1,397,430	0.23
			<b>57,898,933</b>	<b>58,413,004</b>	<b>9.51</b>
<b>United States</b>					
Abbott Laboratories	80,992	USD	8,211,218	8,093,259	1.32
AbbVie Inc.	86,314	USD	12,777,090	10,659,103	1.73

\* 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 2023  
(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>					
ACV Auctions Inc.-A-	93,955	USD	1,432,063	1,487,262	0.24
AeroVironment Inc.	18,201	USD	1,571,642	1,706,322	0.28
Airbnb Inc.-A-	7,143	USD	819,204	839,089	0.14
Albany International Corp.-A-	12,000	USD	1,003,088	1,025,994	0.17
Albertsons Cos Inc.	1,427,701	USD	27,183,606	28,554,011	4.65
Ambac Financial Group Inc.	216,075	USD	1,950,679	2,820,263	0.46
American Financial Group Inc.	52,240	USD	5,607,956	5,686,066	0.93
American Homes 4 Rent-A- REIT	48,522	USD	1,567,733	1,576,631	0.26
American Tower REIT Corp.	121,300	USD	20,956,186	21,562,708	3.51
American Woodmark Corp.	21,000	USD	1,334,738	1,470,000	0.24
Apple Inc.	341,334	USD	56,644,217	60,686,100	9.88
Artisan Partners Asset Management Inc.-A-	235,113	USD	7,867,160	8,471,392	1.38
Avnet Inc.	124,884	USD	5,373,125	5,774,882	0.94
Baxter International Inc.	194	USD	7,558	8,101	0.00
Beazer Homes USA Inc.	44,807	USD	930,535	1,161,860	0.19
Bowlero Corp.	175,200	USD	1,867,200	1,869,228	0.30
Calix Inc.	13,851	USD	660,847	633,642	0.10
Cboe Global Markets Inc.	14,643	USD	1,836,323	1,852,319	0.30
Century Aluminum Co.	146,517	USD	1,143,684	1,171,061	0.19
Charles Schwab Corp.	176,169	USD	8,488,377	9,152,388	1.49
Citigroup Inc.	75,329	USD	3,241,913	3,178,869	0.52
Clearway Energy Inc.-C-	64,276	USD	1,752,473	1,682,605	0.27
CSX Corp.	153,071	USD	4,374,679	4,784,344	0.78
CVS Health Corp.	30,958	USD	1,949,938	1,961,619	0.32
Denali Therapeutics Inc.	35,800	USD	1,016,623	968,339	0.16
Devon Energy Corp.	149,190	USD	6,772,985	6,610,305	1.08
DigitalOcean Holdings Inc.	35,220	USD	1,490,592	1,295,812	0.21
Donaldson Co. Inc.	64,454	USD	3,679,752	3,692,959	0.60
Duckhorn Portfolio Inc.	215,449	USD	2,701,510	2,561,295	0.42
DXC Technology Co.	80,454	USD	2,082,374	1,970,422	0.32
Eagle Pharmaceuticals Inc.	48,800	USD	921,629	869,543	0.14
Eastman Chemical Co.	26,270	USD	1,995,707	2,015,879	0.33
Enova International Inc.	20,000	USD	934,247	973,785	0.16
Entergy Corp.	54,208	USD	5,225,520	4,837,976	0.79
ePlus Inc.	19,736	USD	1,007,554	1,018,457	0.17
Fate Therapeutics Inc.	206,652	USD	1,197,110	901,616	0.15
Fidelity National Information Services Inc.	18,359	USD	925,896	920,474	0.15
Genworth Financial Inc.-A-	687,610	USD	2,552,337	3,151,282	0.51
GMS Inc.	31,926	USD	1,950,992	2,025,003	0.33
Green Dot Corp.-A-	53,365	USD	950,863	916,645	0.15
Greenbrier Cos Inc.	32,000	USD	936,329	1,264,161	0.21
Grid Dynamics Holdings Inc.	122,857	USD	2,279,939	1,041,638	0.17
Guardant Health Inc.	133,815	USD	2,743,580	4,390,995	0.71
Guidewire Software Inc.	17,513	USD	1,210,071	1,221,254	0.20
HashiCorp Inc.-A-	92,450	USD	2,284,515	2,218,460	0.36
Hershey Co.	12,554	USD	3,018,917	2,873,266	0.47
Hims & Hers Health Inc.	127,000	USD	953,370	1,094,225	0.18
Inari Medical Inc.	59,539	USD	3,368,029	3,172,866	0.52

\* 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 2023  
(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>					
Independent Bank Corp.	142,254	USD	5,948,685	5,803,596	0.94
Intapp Inc.	39,935	USD	1,558,667	1,534,075	0.25
Integral Ad Science Holdings Corp.	57,456	USD	1,010,926	946,891	0.15
Invitation Homes REIT Inc.	154,602	USD	4,848,699	4,874,709	0.79
iRobot Corp.	39,820	USD	1,593,164	1,651,562	0.27
IVERIC bio Inc.	889,583	USD	30,310,038	32,077,163	5.22
Jackson Financial Inc.-A-	47,868	USD	1,269,486	1,343,024	0.22
Karyopharm Therapeutics Inc.	266,176	USD	933,398	436,714	0.07
Kohl's Corp.	253,719	USD	5,180,150	5,360,423	0.87
Laureate Education Inc.	575,344	USD	5,918,373	6,375,717	1.04
Leidos Holdings Inc.	55,650	USD	4,341,775	4,513,209	0.73
Loews Corp.	90,642	USD	4,957,521	4,933,382	0.80
Lovesac Co.	21,558	USD	690,312	532,528	0.09
MacroGenics Inc.	161,900	USD	892,284	793,918	0.13
MarineMax Inc.	491	USD	13,847	15,374	0.00
Matador Resources Co.	31,275	USD	1,478,269	1,499,824	0.24
McDonald's Corp.	48,181	USD	12,999,249	13,178,449	2.15
Microsoft Corp.	80,596	USD	24,375,317	25,156,877	4.10
MSCI Inc.	2,700	USD	1,204,874	1,161,396	0.19
Natera Inc.	54,794	USD	2,465,740	2,443,882	0.40
National Instruments Corp.	117,175	USD	6,238,551	6,164,842	1.00
Navient Corp.	70,693	USD	1,164,013	1,203,919	0.20
NuVasive Inc.	150,443	USD	5,596,568	5,735,034	0.93
O-I Glass Inc.	68,700	USD	1,313,368	1,343,144	0.22
Okta Inc.	18,871	USD	1,287,064	1,199,545	0.20
Old Republic International Corp.	53,455	USD	1,263,604	1,233,237	0.20
Omega Healthcare Investors REIT Inc.	303,496	USD	7,394,590	8,537,387	1.39
Oscar Health Inc.	115,659	USD	990,056	854,456	0.14
Packaging Corp. of America	10,015	USD	1,216,045	1,213,182	0.20
PBF Energy Inc.-A-	210,645	USD	7,671,710	7,904,495	1.29
PepsiCo Inc.	55,349	USD	9,536,255	9,396,644	1.53
PriceSmart Inc.	92,055	USD	6,258,784	6,248,938	1.02
Prudential Financial Inc.	23,124	USD	1,811,176	1,869,843	0.30
Public Storage REIT	16,246	USD	4,230,227	4,346,362	0.71
Qualys Inc.	8,100	USD	960,805	959,007	0.16
Radius Global Infrastructure Inc.-A-	226,175	USD	3,091,360	3,088,915	0.50
Reinsurance Group of America Inc.	14,583	USD	1,989,909	1,853,818	0.30
Rover Group Inc.	232,973	USD	1,041,623	1,048,485	0.17
RPC Inc.	142,891	USD	928,312	936,453	0.15
RxSight Inc.	57,400	USD	1,335,140	1,515,233	0.25
Sabra Health Care REIT Inc.	194,564	USD	1,949,107	2,099,008	0.34
Schneider National Inc.-B-	69,534	USD	1,717,728	1,830,445	0.30
Shockwave Medical Inc.	11,384	USD	2,978,241	2,978,099	0.48
Silicon Laboratories Inc.	16,700	USD	2,253,356	2,414,535	0.39
Simon Property Group REIT Inc.	54,181	USD	5,552,538	5,734,940	0.93
SM Energy Co.	41,600	USD	1,146,184	1,206,056	0.20
Spire Inc.	18,900	USD	1,108,035	1,099,006	0.18
Spirit Airlines Inc.	291,262	USD	4,327,701	4,581,168	0.75

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2023  
(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>					
SpringWorks Therapeutics Inc.	47,892	USD	1,047,351	1,150,988	0.19
Synchrony Financial	41,264	USD	1,262,979	1,282,928	0.21
Syneos Health Inc.	327,849	USD	12,474,381	12,663,201	2.06
Tactile Systems Technology Inc.	41,700	USD	932,745	952,870	0.15
Taylor Morrison Home Corp.	21,177	USD	916,488	946,656	0.15
Tenable Holdings Inc.	47,358	USD	1,803,783	1,890,413	0.31
Terex Corp.	15,958	USD	809,222	875,130	0.14
Textron Inc.	29,788	USD	1,812,236	1,846,528	0.30
Tidewater Inc.	110,722	USD	4,827,145	5,626,421	0.92
TransMedics Group Inc.	10,907	USD	515,157	839,569	0.14
Travelers Cos Inc.	27,478	USD	4,445,575	4,373,811	0.71
UiPath Inc.-A-	87,001	USD	1,121,290	1,321,362	0.21
Union Pacific Corp.	109,145	USD	19,580,293	20,470,434	3.33
Unity Software Inc.	60,800	USD	2,286,790	2,419,739	0.39
Unum Group	83,412	USD	3,177,999	3,646,885	0.59
Valero Energy Corp.	15,508	USD	1,621,045	1,667,358	0.27
Varonis Systems Inc.	65,620	USD	1,584,045	1,602,908	0.26
Victoria's Secret & Co.	53,427	USD	933,565	853,559	0.14
Vimeo Inc.	256,000	USD	1,057,586	966,746	0.16
Vornado Realty Trust REIT	577,857	USD	12,401,775	9,607,995	1.56
Watts Water Technologies Inc.-A-	7,203	USD	1,164,468	1,213,022	0.20
Williams Cos Inc.	78,192	USD	2,212,033	2,338,592	0.38
World Kinect Corp.	49,537	USD	916,548	938,978	0.15
Wyndham Hotels & Resorts Inc.	84,133	USD	5,408,135	5,287,808	0.86
Xcel Energy Inc.	121,125	USD	7,130,805	6,902,235	1.12
Zentalis Pharmaceuticals Inc.	112,555	USD	2,246,180	2,910,335	0.47
			<b>524,786,116</b>	<b>537,701,155</b>	<b>87.53</b>
<b>Total - Shares</b>			<b>623,045,824</b>	<b>634,121,751</b>	<b>103.23</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>623,045,824</b>	<b>634,121,751</b>	<b>103.23</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>623,045,824</b>	<b>634,121,751</b>	<b>103.23</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>					
voestalpine AG	13,809	EUR	465,896	454,316	0.92
			<b>465,896</b>	<b>454,316</b>	<b>0.92</b>
<b>Belgium</b>					
Solvay SA	8,812	EUR	922,535	901,467	1.82
Umicore SA	24,920	EUR	1,036,673	637,703	1.29
			<b>1,959,208</b>	<b>1,539,170</b>	<b>3.11</b>
<b>Denmark</b>					
Chr Hansen Holdings A/S	12,541	DKK	877,498	797,675	1.61
Novozymes A/S-B-	24,319	DKK	1,390,887	1,038,289	2.09
			<b>2,268,385</b>	<b>1,835,964</b>	<b>3.70</b>
<b>Finland</b>					
Stora Enso OYJ-R-	69,220	EUR	1,027,860	735,463	1.49
UPM-Kymmene OYJ	63,463	EUR	2,105,887	1,730,636	3.49
			<b>3,133,747</b>	<b>2,466,099</b>	<b>4.98</b>
<b>France</b>					
Air Liquide SA	62,258	EUR	8,703,630	10,222,764	20.63
Arkema SA	6,697	EUR	717,809	577,951	1.16
			<b>9,421,439</b>	<b>10,800,715</b>	<b>21.79</b>
<b>Germany</b>					
Covestro AG 144A	22,972	EUR	1,135,891	1,093,008	2.20
Evonik Industries AG	24,951	EUR	610,641	434,896	0.88
Symrise AG	15,789	EUR	1,749,663	1,516,060	3.06
Wacker Chemie AG	2,172	EUR	269,763	273,129	0.55
			<b>3,765,958</b>	<b>3,317,093</b>	<b>6.69</b>
<b>Ireland</b>					
CRH PLC	88,035	EUR	3,836,655	4,445,767	8.97
Smurfit Kappa Group PLC	30,932	EUR	1,308,232	944,354	1.91
			<b>5,144,887</b>	<b>5,390,121</b>	<b>10.88</b>
<b>Netherlands</b>					
Akzo Nobel NV	20,265	EUR	1,757,485	1,514,201	3.05
OCI NV	12,552	EUR	332,218	275,767	0.56
			<b>2,089,703</b>	<b>1,789,968</b>	<b>3.61</b>
<b>Norway</b>					
Norsk Hydro ASA	159,899	NOK	1,071,985	872,787	1.76
			<b>1,071,985</b>	<b>872,787</b>	<b>1.76</b>
<b>Sweden</b>					
Boliden AB	32,522	SEK	1,067,237	859,813	1.73
Holmen AB-B-	11,162	SEK	492,153	366,945	0.74
Svenska Cellulosa AB SCA-B-	72,040	SEK	996,230	840,267	1.70
			<b>2,555,620</b>	<b>2,067,025</b>	<b>4.17</b>
<b>Switzerland</b>					
Clariant AG	25,672	CHF	410,798	339,816	0.69
DSM-Firmenich AG	20,783	EUR	3,263,641	2,049,620	4.14
EMS-Chemie Holdings AG	835	CHF	672,835	579,158	1.17
Givaudan SA	1,098	CHF	4,006,933	3,335,408	6.73
Holcim AG	65,913	CHF	2,988,247	4,065,271	8.20

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
SIG Group AG	36,363	CHF	832,355	919,447	1.85
Sika AG	17,366	CHF	4,872,288	4,549,383	9.18
			<b>17,047,097</b>	<b>15,838,103</b>	<b>31.96</b>
<b>United Kingdom</b>					
Antofagasta PLC	46,920	GBP	800,213	798,820	1.61
Croda International PLC	16,603	GBP	1,547,675	1,088,496	2.19
Endeavour Mining PLC	22,088	GBP	555,366	485,186	0.98
Mondi PLC	57,733	GBP	1,154,210	806,647	1.63
			<b>4,057,464</b>	<b>3,179,149</b>	<b>6.41</b>
<b>Total - Shares</b>			<b>52,981,389</b>	<b>49,550,510</b>	<b>99.98</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>52,981,389</b>	<b>49,550,510</b>	<b>99.98</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>52,981,389</b>	<b>49,550,510</b>	<b>99.98</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>Belgium</b>					
UCB SA	12,756	EUR	1,176,792	1,035,787	0.76
			<b>1,176,792</b>	<b>1,035,787</b>	<b>0.76</b>
<b>Denmark</b>					
Coloplast A/S-B-	11,986	DKK	1,636,184	1,373,432	1.00
Demant A/S	9,297	DKK	402,203	360,222	0.26
Genmab A/S	6,658	DKK	2,538,716	2,306,989	1.69
Novo Nordisk A/S-B-	167,028	DKK	16,791,600	24,661,927	18.00
			<b>21,368,703</b>	<b>28,702,570</b>	<b>20.95</b>
<b>Finland</b>					
Orion OYJ-B-	10,805	EUR	409,742	410,806	0.30
			<b>409,742</b>	<b>410,806</b>	<b>0.30</b>
<b>France</b>					
BioMerieux	4,178	EUR	438,607	401,589	0.29
EssilorLuxottica SA	29,357	EUR	5,153,392	5,067,018	3.70
Ipsen SA	3,805	EUR	345,234	419,311	0.31
Sanofi	114,492	EUR	10,415,351	11,243,115	8.21
Sartorius Stedim Biotech	2,790	EUR	1,246,236	638,073	0.46
			<b>17,598,820</b>	<b>17,769,106</b>	<b>12.97</b>
<b>Germany</b>					
Carl Zeiss Meditec AG	4,061	EUR	675,091	402,202	0.30
Merck KGaA	13,040	EUR	2,517,172	1,976,212	1.44
Sartorius AG-Pref-	2,644	EUR	1,297,515	838,412	0.61
			<b>4,489,778</b>	<b>3,216,826</b>	<b>2.35</b>
<b>Italy</b>					
Amplifon SpA	12,563	EUR	496,548	421,991	0.31
DiaSorin SpA	2,540	EUR	424,988	242,316	0.17
Recordati Industria Chimica e Farmaceutica SpA	10,549	EUR	532,923	461,519	0.34
			<b>1,454,459</b>	<b>1,125,826</b>	<b>0.82</b>
<b>Luxembourg</b>					
Eurofins Scientific SE	13,612	EUR	1,390,047	791,674	0.58
			<b>1,390,047</b>	<b>791,674</b>	<b>0.58</b>
<b>Netherlands</b>					
Argenx SE	5,619	EUR	1,750,636	1,996,992	1.46
QIAGEN NV	22,976	EUR	1,059,428	945,233	0.69
			<b>2,810,064</b>	<b>2,942,225</b>	<b>2.15</b>
<b>Spain</b>					
Grifols SA	30,097	EUR	539,966	353,339	0.26
			<b>539,966</b>	<b>353,339</b>	<b>0.26</b>
<b>Sweden</b>					
Gethinge AB-B-	23,078	SEK	734,617	370,036	0.27
Swedish Orphan Biovitrum AB	17,192	SEK	378,332	306,953	0.22
			<b>1,112,949</b>	<b>676,989</b>	<b>0.49</b>
<b>Switzerland</b>					
Alcon Inc.	50,418	CHF	3,502,625	3,827,593	2.79
Bachem Holdings AG	3,405	CHF	372,499	272,103	0.20
Lonza Group AG	7,513	CHF	4,940,189	4,105,711	3.00
Novartis AG	206,811	CHF	16,550,593	19,069,447	13.92
Roche Holdings AG	70,886	CHF	23,049,964	19,862,767	14.50

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Roche Holdings AG	3,230	CHF	1,147,183	971,584	0.71
Sonova Holdings AG	5,244	CHF	1,664,867	1,279,754	0.94
Straumann Holdings AG	11,261	CHF	1,684,674	1,674,619	1.22
			<b>52,912,594</b>	<b>51,063,578</b>	<b>37.28</b>
<b>United Kingdom</b>					
AstraZeneca PLC	156,375	GBP	17,236,435	20,547,685	15.00
GSK PLC	413,166	GBP	7,337,452	6,686,591	4.88
Hikma Pharmaceuticals PLC	16,701	GBP	437,888	367,925	0.27
Smith & Nephew PLC	88,120	GBP	1,361,741	1,302,070	0.95
			<b>26,373,516</b>	<b>28,904,271</b>	<b>21.10</b>
<b>Total - Shares</b>			<b>131,637,430</b>	<b>136,992,997</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>131,637,430</b>	<b>136,992,997</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>131,637,430</b>	<b>136,992,997</b>	<b>100.01</b>

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

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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	28,342	EUR	1,012,135	909,495	0.96
			<b>1,012,135</b>	<b>909,495</b>	<b>0.96</b>
<b>Belgium</b>					
Groupe Bruxelles Lambert SA	8,215	EUR	707,150	592,794	0.62
KBC Group NV	20,643	EUR	1,435,106	1,319,501	1.39
Sofina SA	1,276	EUR	372,034	242,057	0.25
			<b>2,514,290</b>	<b>2,154,352</b>	<b>2.26</b>
<b>Denmark</b>					
Danske Bank A/S	56,884	DKK	1,027,571	1,268,178	1.33
Tryg A/S	29,745	DKK	627,396	589,834	0.62
			<b>1,654,967</b>	<b>1,858,012</b>	<b>1.95</b>
<b>Finland</b>					
Nordea Bank Abp	267,558	SEK	2,883,874	2,663,269	2.79
Sampo OYJ-A-	37,926	EUR	1,702,315	1,559,517	1.64
			<b>4,586,189</b>	<b>4,222,786</b>	<b>4.43</b>
<b>France</b>					
Amundi SA 144A	5,063	EUR	334,984	273,655	0.29
AXA SA	151,448	EUR	4,011,544	4,092,882	4.30
Credit Agricole SA	99,818	EUR	1,163,555	1,085,221	1.14
Edenred	20,583	EUR	1,241,321	1,262,561	1.32
Societe Generale SA	59,987	EUR	1,305,276	1,427,691	1.50
Worldline SA 144A	19,761	EUR	717,872	661,994	0.69
			<b>8,774,552</b>	<b>8,804,004</b>	<b>9.24</b>
<b>Germany</b>					
Deutsche Bank AG	159,845	EUR	1,767,704	1,537,389	1.62
Deutsche Boerse AG	15,683	EUR	2,497,473	2,651,996	2.78
			<b>4,265,177</b>	<b>4,189,385</b>	<b>4.40</b>
<b>Italy</b>					
FinecoBank Banca Fineco SpA	50,446	EUR	776,255	621,243	0.65
Intesa Sanpaolo SpA	1,332,123	EUR	3,202,927	3,197,095	3.35
Mediobanca Banca di Credito Finanziario SpA	45,643	EUR	453,905	500,247	0.52
Nexi SpA 144A	48,586	EUR	355,939	348,945	0.37
Poste Italiane SpA 144A	43,047	EUR	451,379	426,854	0.45
UniCredit SpA	152,170	EUR	2,339,677	3,235,895	3.40
			<b>7,580,082</b>	<b>8,330,279</b>	<b>8.74</b>
<b>Netherlands</b>					
Adyen NV 144A	1,791	EUR	2,733,510	2,840,168	2.98
Euronext NV 144A	7,062	EUR	541,664	439,962	0.46
EXOR NV	8,959	EUR	670,562	731,771	0.77
NN Group NV	20,715	EUR	854,300	702,446	0.74
			<b>4,800,036</b>	<b>4,714,347</b>	<b>4.95</b>
<b>Norway</b>					
DNB Bank ASA	76,715	NOK	1,432,312	1,317,254	1.38
Gjensidige Forsikring ASA	16,555	NOK	304,535	243,329	0.26
			<b>1,736,847</b>	<b>1,560,583</b>	<b>1.64</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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</b>					
Banco Bilbao Vizcaya Argentaria SA	497,684	EUR	3,120,004	3,499,714	3.67
Banco Santander SA	1,358,082	EUR	4,476,246	4,597,107	4.83
			<b>7,596,250</b>	<b>8,096,821</b>	<b>8.50</b>
<b>Sweden</b>					
EQT AB	29,275	SEK	826,085	515,234	0.54
Industrivarden AB-A-	10,775	SEK	287,357	273,210	0.29
Industrivarden AB-C-	12,701	SEK	334,650	320,321	0.33
Investor AB-A-	36,049	SEK	715,261	659,846	0.69
Investor AB-B-	142,742	SEK	2,711,152	2,612,163	2.74
Kinnevik AB-B-	20,089	SEK	424,495	254,688	0.27
L E Lundbergforetagen AB-B-	6,291	SEK	289,679	244,930	0.26
Svenska Handelsbanken AB-A-	120,240	SEK	1,130,760	921,782	0.97
Swedbank AB-A-	70,017	SEK	1,217,741	1,080,478	1.13
			<b>7,937,180</b>	<b>6,882,652</b>	<b>7.22</b>
<b>Switzerland</b>					
Baloise Holdings AG	3,787	CHF	542,823	509,815	0.54
Banque Cantonale Vaudoise	2,494	CHF	220,210	241,463	0.25
Julius Baer Group Ltd.	17,628	CHF	1,037,472	1,017,517	1.07
Partners Group Holdings AG	1,872	CHF	2,087,262	1,614,111	1.69
Swiss Life Holdings AG	2,542	CHF	1,346,300	1,362,069	1.43
UBS Group AG	271,463	CHF	4,742,158	5,032,586	5.28
Zurich Insurance Group AG	12,419	CHF	5,198,212	5,406,240	5.68
			<b>15,174,437</b>	<b>15,183,801</b>	<b>15.94</b>
<b>United Kingdom</b>					
3i Group PLC	80,269	GBP	1,393,394	1,822,589	1.91
abrtn PLC	164,918	GBP	436,479	419,337	0.44
Admiral Group PLC	17,557	GBP	533,946	425,963	0.45
Aviva PLC	229,724	GBP	1,057,779	1,057,947	1.11
Barclays PLC	1,283,006	GBP	2,631,520	2,293,179	2.41
Hargreaves Lansdown PLC	29,447	GBP	371,348	279,872	0.29
HSBC Holdings PLC	1,648,885	GBP	10,207,168	11,945,703	12.54
Legal & General Group PLC	492,618	GBP	1,511,776	1,304,819	1.37
London Stock Exchange Group PLC	33,143	GBP	2,917,123	3,231,098	3.39
M&G PLC	184,768	GBP	427,516	412,106	0.43
NatWest Group PLC	472,918	GBP	1,444,874	1,327,036	1.39
Prudential PLC	227,231	GBP	2,807,893	2,935,241	3.08
Schroders PLC	66,343	GBP	407,037	338,077	0.36
St James's Place PLC	45,279	GBP	589,437	573,808	0.60
			<b>26,737,290</b>	<b>28,366,775</b>	<b>29.77</b>
<b>Total - Shares</b>			<b>94,369,432</b>	<b>95,273,292</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>94,369,432</b>	<b>95,273,292</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>94,369,432</b>	<b>95,273,292</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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



## Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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>Finland</b>					
Elisa OYJ	13,553	EUR	744,625	663,284	4.20
			<b>744,625</b>	<b>663,284</b>	<b>4.20</b>
<b>Germany</b>					
Deutsche Telekom AG	244,660	EUR	5,116,238	4,887,328	30.92
Scout24 SE	7,146	EUR	398,321	415,040	2.63
			<b>5,514,559</b>	<b>5,302,368</b>	<b>33.55</b>
<b>Italy</b>					
Infrastrutture Wireless Italiane SpA 144A	32,028	EUR	371,360	386,898	2.45
Telecom Italia SpA	949,460	EUR	275,878	244,771	1.55
			<b>647,238</b>	<b>631,669</b>	<b>4.00</b>
<b>Netherlands</b>					
Koninklijke KPN NV	307,762	EUR	990,639	1,006,074	6.36
			<b>990,639</b>	<b>1,006,074</b>	<b>6.36</b>
<b>Norway</b>					
Adevinta ASA	27,768	NOK	215,910	167,247	1.06
			<b>215,910</b>	<b>167,247</b>	<b>1.06</b>
<b>Spain</b>					
Cellnex Telecom SA	53,854	EUR	2,129,357	1,992,059	12.60
			<b>2,129,357</b>	<b>1,992,059</b>	<b>12.60</b>
<b>Sweden</b>					
Embracer Group AB	62,493	SEK	300,116	142,972	0.90
Tele2 AB-B-	50,905	SEK	488,253	384,977	2.44
Telia Co. AB	233,811	SEK	603,661	469,240	2.97
			<b>1,392,030</b>	<b>997,189</b>	<b>6.31</b>
<b>Switzerland</b>					
Swisscom AG	2,468	CHF	1,465,198	1,410,411	8.92
			<b>1,465,198</b>	<b>1,410,411</b>	<b>8.92</b>
<b>United Kingdom</b>					
Auto Trader Group PLC 144A	87,530	GBP	620,829	622,604	3.94
Informa PLC	132,615	GBP	1,021,458	1,121,940	7.10
Vodafone Group PLC	2,186,243	GBP	1,950,491	1,884,493	11.92
			<b>3,592,778</b>	<b>3,629,037</b>	<b>22.96</b>
<b>Total - Shares</b>			<b>16,692,334</b>	<b>15,799,338</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>16,692,334</b>	<b>15,799,338</b>	<b>99.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>16,692,334</b>	<b>15,799,338</b>	<b>99.96</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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>					
Capgemini SE	33,485	EUR	5,780,446	5,811,322	14.84
Dassault Systemes SE	135,568	EUR	5,636,487	5,507,450	14.06
			<b>11,416,933</b>	<b>11,318,772</b>	<b>28.90</b>
<b>Germany</b>					
Nemetschek SE	11,727	EUR	831,435	804,941	2.06
SAP SE	48,798	EUR	5,699,365	6,106,582	15.59
			<b>6,530,800</b>	<b>6,911,523</b>	<b>17.65</b>
<b>Netherlands</b>					
ASML Holdings NV	16,522	EUR	11,040,351	10,954,086	27.97
			<b>11,040,351</b>	<b>10,954,086</b>	<b>27.97</b>
<b>Sweden</b>					
Hexagon AB-B-	421,581	SEK	4,826,733	4,749,136	12.13
			<b>4,826,733</b>	<b>4,749,136</b>	<b>12.13</b>
<b>Switzerland</b>					
Temenos AG	12,951	CHF	1,111,845	943,929	2.41
			<b>1,111,845</b>	<b>943,929</b>	<b>2.41</b>
<b>United Kingdom</b>					
Halma PLC	77,088	GBP	2,217,805	2,045,457	5.22
Sage Group PLC	207,993	GBP	1,966,736	2,241,491	5.73
			<b>4,184,541</b>	<b>4,286,948</b>	<b>10.95</b>
<b>Total - Shares</b>			<b>39,111,203</b>	<b>39,164,394</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>39,111,203</b>	<b>39,164,394</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>39,111,203</b>	<b>39,164,394</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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>					
Verbund AG	9,071	EUR	746,875	666,265	1.50
			<b>746,875</b>	<b>666,265</b>	<b>1.50</b>
<b>Belgium</b>					
Elia Group SA	3,917	EUR	471,137	455,547	1.02
			<b>471,137</b>	<b>455,547</b>	<b>1.02</b>
<b>Denmark</b>					
Orsted AS 144A	25,224	DKK	2,472,862	2,184,344	4.91
			<b>2,472,862</b>	<b>2,184,344</b>	<b>4.91</b>
<b>France</b>					
Veolia Environnement SA	90,502	EUR	2,537,755	2,620,033	5.90
			<b>2,537,755</b>	<b>2,620,033</b>	<b>5.90</b>
<b>Germany</b>					
E.ON SE	299,311	EUR	3,288,773	3,495,952	7.87
			<b>3,288,773</b>	<b>3,495,952</b>	<b>7.87</b>
<b>Italy</b>					
Enel SpA	1,084,299	EUR	6,841,682	6,687,956	15.05
Snam SpA	268,886	EUR	1,330,756	1,287,158	2.90
Terna Rete Elettrica Nazionale SpA	187,618	EUR	1,373,598	1,464,546	3.29
			<b>9,546,036</b>	<b>9,439,660</b>	<b>21.24</b>
<b>Spain</b>					
Acciona SA	3,288	EUR	597,281	510,955	1.15
Corp ACCIONA Energias Renovables SA	8,782	EUR	314,937	268,905	0.60
EDP Renovaveis SA	34,138	EUR	717,630	624,555	1.41
Enagas SA	33,157	EUR	599,079	596,826	1.34
Endesa SA	42,313	EUR	838,613	831,450	1.87
Iberdrola SA	776,091	EUR	8,376,184	9,274,288	20.87
Naturgy Energy Group SA	16,786	EUR	428,514	457,586	1.03
Redeia Corp. SA	54,062	EUR	897,943	831,744	1.87
			<b>12,770,181</b>	<b>13,396,309</b>	<b>30.14</b>
<b>United Kingdom</b>					
Centrica PLC	758,389	GBP	1,043,226	1,095,416	2.46
National Grid PLC	490,290	GBP	5,815,240	5,944,778	13.38
Severn Trent PLC	33,546	GBP	1,089,731	1,003,085	2.26
SSE PLC	145,379	GBP	2,887,642	3,118,860	7.02
United Utilities Group PLC	90,931	GBP	1,104,385	1,018,936	2.29
			<b>11,940,224</b>	<b>12,181,075</b>	<b>27.41</b>
<b>Total - Shares</b>			<b>43,773,843</b>	<b>44,439,185</b>	<b>99.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>43,773,843</b>	<b>44,439,185</b>	<b>99.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>43,773,843</b>	<b>44,439,185</b>	<b>99.99</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>Belgium</b>					
Anheuser-Busch InBev SA	125,307	EUR	6,587,503	6,494,662	8.37
			<b>6,587,503</b>	<b>6,494,662</b>	<b>8.37</b>
<b>Denmark</b>					
Carlsberg AS-B-	14,210	DKK	1,918,940	2,081,142	2.68
			<b>1,918,940</b>	<b>2,081,142</b>	<b>2.68</b>
<b>Finland</b>					
Kesko OYJ-B-	39,356	EUR	974,277	678,891	0.87
			<b>974,277</b>	<b>678,891</b>	<b>0.87</b>
<b>France</b>					
L'Oreal SA	34,737	EUR	13,348,895	14,836,173	19.12
Pernod Ricard SA	29,764	EUR	5,724,772	6,024,233	7.76
Remy Cointreau SA	3,296	EUR	541,421	484,347	0.62
			<b>19,615,088</b>	<b>21,344,753</b>	<b>27.50</b>
<b>Germany</b>					
Beiersdorf AG	14,547	EUR	1,583,515	1,763,824	2.27
HelloFresh SE	23,574	EUR	1,135,227	532,772	0.69
Henkel AG & Co. KGaA	14,974	EUR	1,005,039	965,823	1.25
Henkel AG & Co. KGaA-Pref-	24,404	EUR	1,819,061	1,787,837	2.30
			<b>5,542,842</b>	<b>5,050,256</b>	<b>6.51</b>
<b>Ireland</b>					
Kerry Group PLC-A-	22,991	EUR	2,382,545	2,054,936	2.65
			<b>2,382,545</b>	<b>2,054,936</b>	<b>2.65</b>
<b>Netherlands</b>					
Davide Campari-Milano NV	75,320	EUR	849,898	955,811	1.23
Heineken Holdings NV	16,617	EUR	1,298,496	1,323,544	1.70
Heineken NV	37,394	EUR	3,480,895	3,521,767	4.54
JDE Peet's NV	18,109	EUR	492,204	493,651	0.64
			<b>6,121,493</b>	<b>6,294,773</b>	<b>8.11</b>
<b>Norway</b>					
Mowi ASA	63,335	NOK	1,211,579	922,243	1.19
Orkla ASA	108,223	NOK	765,144	713,864	0.92
Salmar ASA	10,457	NOK	527,487	387,290	0.50
			<b>2,504,210</b>	<b>2,023,397</b>	<b>2.61</b>
<b>Portugal</b>					
Jeronimo Martins SGPS SA	40,804	EUR	797,221	1,029,893	1.33
			<b>797,221</b>	<b>1,029,893</b>	<b>1.33</b>
<b>Sweden</b>					
Essity AB-B-	87,875	SEK	2,267,434	2,140,906	2.76
			<b>2,267,434</b>	<b>2,140,906</b>	<b>2.76</b>
<b>Switzerland</b>					
Chocoladefabriken Lindt & Spruengli AG	140	CHF	1,437,328	1,612,190	2.08
Chocoladefabriken Lindt & Spruengli AG	16	CHF	1,694,855	1,819,554	2.34
			<b>3,132,183</b>	<b>3,431,744</b>	<b>4.42</b>
<b>United Kingdom</b>					
Coca-Cola Europacific Partners PLC	29,659	USD	1,543,103	1,751,539	2.26
Diageo PLC	325,222	GBP	13,272,305	12,805,856	16.50
Haleon PLC	732,710	GBP	2,572,107	2,751,475	3.55

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Ocado Group PLC	83,362	GBP	948,368	551,768	0.71
Reckitt Benckiser Group PLC	103,307	GBP	7,162,643	7,117,126	9.17
			<b>25,498,526</b>	<b>24,977,764</b>	<b>32.19</b>
<b>Total - Shares</b>			<b>77,342,262</b>	<b>77,603,117</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>77,342,262</b>	<b>77,603,117</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>77,342,262</b>	<b>77,603,117</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 MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>Denmark</b>					
AP Moller - Maersk A/S-A-	78	DKK	172,858	124,449	0.41
AP Moller - Maersk A/S-B-	128	DKK	295,525	205,858	0.68
DSV A/S	4,761	DKK	977,788	916,276	3.00
ROCKWOOL A/S-B-	234	DKK	82,035	55,405	0.18
Vestas Wind Systems A/S	25,830	DKK	795,872	629,488	2.06
			<b>2,324,078</b>	<b>1,931,476</b>	<b>6.33</b>
<b>Finland</b>					
Kone OYJ-B-	8,693	EUR	535,566	415,786	1.36
Metso Outotec OYJ	16,962	EUR	174,475	187,346	0.62
Wartsila OYJ Abp	12,112	EUR	134,488	124,935	0.41
			<b>844,529</b>	<b>728,067</b>	<b>2.39</b>
<b>France</b>					
Aeroports de Paris	758	EUR	85,589	99,677	0.33
Alstom SA	8,273	EUR	255,664	226,018	0.74
Bouygues SA	5,269	EUR	181,354	162,075	0.53
Bureau Veritas SA	7,521	EUR	205,021	188,928	0.62
Cie de Saint-Gobain	12,534	EUR	733,769	698,520	2.29
Eiffage SA	1,880	EUR	175,243	179,690	0.59
Getlink SE	9,146	EUR	133,860	142,495	0.47
Legrand SA	6,824	EUR	640,588	619,619	2.03
Schneider Electric SE	13,877	EUR	2,129,090	2,309,965	7.57
Teleperformance	1,512	EUR	475,986	232,016	0.76
Vinci SA	13,594	EUR	1,311,832	1,446,130	4.74
			<b>6,327,996</b>	<b>6,305,133</b>	<b>20.67</b>
<b>Germany</b>					
Brenntag SE	3,952	EUR	315,883	282,173	0.92
Daimler Truck Holdings AG	12,629	EUR	349,178	416,757	1.37
Deutsche Lufthansa AG	15,293	EUR	105,715	143,433	0.47
DHL Group	25,743	EUR	1,362,157	1,151,485	3.77
GEA Group AG	3,874	EUR	154,536	148,413	0.49
Knorr-Bremse AG	1,854	EUR	167,214	129,743	0.43
Rational AG	132	EUR	107,446	87,516	0.29
Siemens AG	19,439	EUR	2,824,219	2,965,225	9.72
Siemens Energy AG	13,291	EUR	300,132	215,048	0.70
			<b>5,686,480</b>	<b>5,539,793</b>	<b>18.16</b>
<b>Ireland</b>					
DCC PLC	2,527	GBP	135,876	129,509	0.43
Kingspan Group PLC	3,955	EUR	331,469	240,860	0.79
			<b>467,345</b>	<b>370,369</b>	<b>1.22</b>
<b>Italy</b>					
Prysmian SpA	6,517	EUR	217,900	249,471	0.82
			<b>217,900</b>	<b>249,471</b>	<b>0.82</b>
<b>Jersey</b>					
Experian PLC	23,510	GBP	861,777	826,823	2.71
			<b>861,777</b>	<b>826,823</b>	<b>2.71</b>
<b>Netherlands</b>					
AerCap Holdings NV	4,246	USD	218,144	247,210	0.81
CNH Industrial NV	26,178	EUR	326,576	345,681	1.13

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Ferrovial SE	13,024	EUR	334,284	377,305	1.24
IMCD NV	1,459	EUR	255,564	192,150	0.63
Randstad NV	2,824	EUR	161,635	136,427	0.45
Wolters Kluwer NV	6,586	EUR	673,099	765,952	2.51
			<b>1,969,302</b>	<b>2,064,725</b>	<b>6.77</b>
<b>Spain</b>					
ACS Actividades de Construccion y Servicios SA	5,338	EUR	128,175	171,723	0.56
Aena SME SA 144A	1,917	EUR	265,750	283,716	0.93
			<b>393,925</b>	<b>455,439</b>	<b>1.49</b>
<b>Sweden</b>					
Alfa Laval AB	7,411	SEK	246,784	247,154	0.81
Assa Abloy AB-B-	25,637	SEK	633,827	563,464	1.85
Atlas Copco AB-A-	68,706	SEK	950,049	906,035	2.97
Atlas Copco AB-B-	39,924	SEK	468,821	454,828	1.49
Beijer Ref AB	9,841	SEK	130,035	114,910	0.38
Epiroc AB-A-	16,859	SEK	309,766	291,708	0.96
Epiroc AB-B-	9,978	SEK	157,140	147,584	0.48
Husqvarna AB-B-	10,721	SEK	117,182	88,831	0.29
Indutrade AB	6,991	SEK	147,190	144,101	0.47
Investment AB Latour-B-	3,783	SEK	97,674	68,635	0.22
Lifco AB-B-	5,966	SEK	133,466	118,619	0.39
Nibe Industrier AB-B-	38,763	SEK	422,157	336,834	1.10
Sandvik AB	27,273	SEK	546,724	486,480	1.59
Securitas AB-B-	12,565	SEK	118,959	94,321	0.31
Skanska AB-B-	8,707	SEK	177,458	111,680	0.37
SKF AB-B-	8,719	SEK	169,637	138,803	0.46
Volvo AB-A-	5,116	SEK	97,177	99,678	0.33
Volvo AB-B-	38,600	SEK	713,910	730,451	2.39
			<b>5,637,956</b>	<b>5,144,116</b>	<b>16.86</b>
<b>Switzerland</b>					
ABB Ltd.	40,203	CHF	1,257,500	1,449,026	4.75
Adecco Group AG	4,094	CHF	163,426	122,602	0.40
Geberit AG	872	CHF	545,562	418,193	1.37
Kuehne & Nagel International AG	1,390	CHF	409,542	376,956	1.24
Schindler Holdings AG	1,041	CHF	254,677	223,651	0.73
Schindler Holdings AG	600	CHF	136,680	123,558	0.40
SGS SA	3,834	CHF	377,776	332,154	1.09
VAT Group AG 144A	690	CHF	274,626	261,561	0.86
			<b>3,419,789</b>	<b>3,307,701</b>	<b>10.84</b>
<b>United Kingdom</b>					
Ashtead Group PLC	11,217	GBP	733,752	711,599	2.33
Bunzl PLC	8,638	GBP	275,564	301,877	0.99
Intertek Group PLC	4,128	GBP	240,321	205,163	0.67
RELX PLC	48,671	GBP	1,317,982	1,486,544	4.87
Rentokil Initial PLC	64,456	GBP	432,060	461,933	1.52

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Smiths Group PLC	9,011	GBP	160,409	172,630	0.57
Spirax-Sarco Engineering PLC	1,888	GBP	319,953	228,040	0.75
			<b>3,480,041</b>	<b>3,567,786</b>	<b>11.70</b>
<b>Total - Shares</b>			<b>31,631,118</b>	<b>30,490,899</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>31,631,118</b>	<b>30,490,899</b>	<b>99.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>31,631,118</b>	<b>30,490,899</b>	<b>99.96</b>

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

\*\* This includes synthetic ETFs.

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



## Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE &amp; LIVESTOCK SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2023

(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>					
Legend Biotech Corp.-ADR-	15,084	USD	744,999	1,041,249	0.33
			<b>744,999</b>	<b>1,041,249</b>	<b>0.33</b>
<b>Israel</b>					
Teva Pharmaceutical Industries Ltd.-ADR-	435,412	USD	3,944,833	3,278,652	1.03
			<b>3,944,833</b>	<b>3,278,652</b>	<b>1.03</b>
<b>Japan</b>					
Aisin Corp.	145,500	JPY	3,958,007	4,456,557	1.41
Daito Trust Construction Co. Ltd.	51,100	JPY	5,070,311	5,156,492	1.63
Fancl Corp.	74,400	JPY	1,376,354	1,235,410	0.39
Hitachi Construction Machinery Co. Ltd.	129,600	JPY	3,010,145	3,611,781	1.14
Lixil Corp.	187,800	JPY	2,978,670	2,369,995	0.75
Mitsubishi HC Capital Inc.	1,097,900	JPY	5,630,466	6,490,854	2.05
Mitsubishi UFJ Financial Group Inc.	1,854,500	JPY	11,863,452	13,664,804	4.31
Mizuho Financial Group Inc.	817,800	JPY	11,913,397	12,442,261	3.93
Nihon M&A Center Holdings Inc.	843,700	JPY	6,427,534	6,412,319	2.02
Nippon Shinyaku Co. Ltd.	77,200	JPY	3,528,782	3,137,460	0.99
Nissin Foods Holdings Co. Ltd.	45,900	JPY	4,124,501	3,782,260	1.19
Ono Pharmaceutical Co. Ltd.	261,400	JPY	5,356,422	4,713,103	1.49
Sekisui Chemical Co. Ltd.	224,400	JPY	3,058,825	3,216,915	1.01
T&D Holdings Inc.	593,600	JPY	7,217,879	8,647,212	2.73
			<b>75,514,745</b>	<b>79,337,423</b>	<b>25.04</b>
<b>United States</b>					
AbbVie Inc.	58,668	USD	8,886,703	7,904,340	2.49
Advanced Micro Devices Inc.	73,642	USD	5,609,546	8,388,560	2.65
Affiliated Managers Group Inc.	8,347	USD	1,180,182	1,251,132	0.39
Alphabet Inc.-A-	4,376	USD	445,315	523,807	0.16
Alphabet Inc.-C-	64,179	USD	6,636,146	7,763,734	2.45
Amazon.com Inc.	117,304	USD	12,327,345	15,291,750	4.83
Apple Inc.	49,759	USD	8,706,597	9,651,753	3.05
Bank of America Corp.	9,758	USD	283,727	279,957	0.09
Becton Dickinson and Co.	23,502	USD	5,910,753	6,204,763	1.96
Berkshire Hathaway Inc.-B-	23,696	USD	7,597,125	8,080,336	2.55
Boston Scientific Corp.	5,123	USD	274,081	277,103	0.09
Chevron Corp.	263	USD	40,505	41,383	0.01
Citigroup Inc.	5,928	USD	274,111	272,925	0.09
Coca-Cola Co.	4,477	USD	274,082	269,605	0.08
Cognizant Technology Solutions Corp.-A-	126,759	USD	7,917,516	8,274,828	2.61
Colgate-Palmolive Co.	103,304	USD	8,346,324	7,958,540	2.51
CSX Corp.	26,244	USD	804,903	894,920	0.28
Cullen/Frost Bankers Inc.	5,809	USD	582,062	624,642	0.20
CVS Health Corp.	3,924	USD	274,091	271,266	0.08
Cymabay Therapeutics Inc.	140,852	USD	1,318,375	1,542,329	0.49
Dollar Tree Inc.	55,208	USD	8,340,931	7,922,348	2.50
Duolingo Inc.	26,480	USD	3,250,950	3,785,051	1.19
Eli Lilly & Co.	606	USD	260,253	284,202	0.09
General Motors Co.	7,469	USD	274,112	288,005	0.09
Genworth Financial Inc.-A-	225,520	USD	1,269,678	1,127,600	0.36
Howard Hughes Corp.	40,392	USD	3,010,820	3,187,737	1.01

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE &amp; LIVESTOCK SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Incyte Corp.	90,398	USD	5,645,355	5,627,276	1.78
Intel Corp.	237,469	USD	7,226,639	7,940,963	2.51
Intuitive Surgical Inc.	843	USD	274,110	288,255	0.09
Invitation Homes REIT Inc.	140,253	USD	4,657,802	4,824,703	1.52
Johnson & Johnson	48,386	USD	7,782,471	8,008,851	2.53
Kimberly-Clark Corp.	17,082	USD	2,297,529	2,358,341	0.74
Life Storage REIT Inc.	43,083	USD	5,706,343	5,728,316	1.81
MercadoLibre Inc.	4,062	USD	4,721,384	4,811,845	1.52
Merck & Co. Inc.	2,424	USD	274,106	279,705	0.09
Meta Platforms Inc.-A-	53,704	USD	8,117,763	15,411,974	4.86
Microsoft Corp.	44,769	USD	14,883,415	15,245,635	4.81
Netflix Inc.	660	USD	250,061	290,723	0.09
NRG Energy Inc.	7,634	USD	259,785	285,435	0.09
NVIDIA Corp.	19,484	USD	8,299,899	8,242,122	2.60
PayPal Holdings Inc.	119,164	USD	8,094,719	7,951,814	2.51
PepsiCo Inc.	42,821	USD	7,945,706	7,931,306	2.50
Pfizer Inc.	7,431	USD	271,083	272,569	0.09
Procter & Gamble Co.	1,844	USD	275,627	279,809	0.09
Qualcomm Inc.	2,350	USD	286,695	279,744	0.09
Salesforce Inc.	36,859	USD	7,062,208	7,786,832	2.46
Starbucks Corp.	2,790	USD	274,062	276,377	0.09
Thermo Fisher Scientific Inc.	5,133	USD	2,679,580	2,678,143	0.84
Uber Technologies Inc.	131,124	USD	5,706,516	5,660,623	1.79
Verisk Analytics Inc.	26,704	USD	5,991,042	6,035,905	1.90
Vornado Realty Trust REIT	142,936	USD	3,763,505	2,592,859	0.82
Walmart Inc.	1,768	USD	267,799	277,894	0.09
Walt Disney Co.	165,853	USD	16,161,609	14,807,356	4.67
Western Digital Corp.	7,289	USD	290,214	276,472	0.09
			<b>223,563,260</b>	<b>238,814,463</b>	<b>75.37</b>
<b>Total - Shares</b>			<b>303,767,837</b>	<b>322,471,787</b>	<b>101.77</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>303,767,837</b>	<b>322,471,787</b>	<b>101.77</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>303,767,837</b>	<b>322,471,787</b>	<b>101.77</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 2023

(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>Bermuda</b>					
Credicorp Ltd.	3,350	USD	458,743	453,340	0.16
			<b>458,743</b>	<b>453,340</b>	<b>0.16</b>
<b>Canada</b>					
Precision Drilling Corp.	137	USD	9,834	6,122	0.00
			<b>9,834</b>	<b>6,122</b>	<b>0.00</b>
<b>Denmark</b>					
Novo Nordisk A/S-ADR-	68,415	USD	10,060,936	10,148,117	3.54
			<b>10,060,936</b>	<b>10,148,117</b>	<b>3.54</b>
<b>Sweden</b>					
Evolution AB 144A	96,032	SEK	11,500,624	11,130,180	3.88
			<b>11,500,624</b>	<b>11,130,180</b>	<b>3.88</b>
<b>United States</b>					
AAON Inc.	42,546	USD	3,884,051	3,697,328	1.29
ACADIA Pharmaceuticals Inc.	246,664	USD	5,566,745	5,414,850	1.89
Accel Entertainment Inc.	377,931	USD	3,532,972	3,658,066	1.28
ACV Auctions Inc.-A-	137,205	USD	2,239,036	2,171,888	0.76
Adeia Inc.	65,672	USD	641,769	662,739	0.23
Alphabet Inc.-A-	105,590	USD	9,611,055	11,584,894	4.04
Ambac Financial Group Inc.	70,047	USD	1,094,332	914,270	0.32
Amicus Therapeutics Inc.	679,552	USD	7,720,812	7,823,254	2.73
Apartment Investment and Management REIT Co.-A-	182,851	USD	1,251,050	1,427,947	0.50
Apple Inc.	31,129	USD	4,962,128	5,534,455	1.93
Arcellx Inc.	41,442	USD	1,250,879	1,201,096	0.42
Arch Resources Inc.	58,467	USD	5,977,517	6,042,839	2.11
Arista Networks Inc.	1,238	USD	142,955	183,896	0.06
Arvinas Inc.	113,432	USD	5,332,007	2,580,551	0.90
Avanos Medical Inc.	28,519	USD	666,428	668,144	0.23
Barnes Group Inc.	31,896	USD	1,204,594	1,233,448	0.43
Belden Inc.	13,884	USD	1,205,386	1,217,236	0.42
Berkshire Hathaway Inc.-B-	68,192	USD	19,308,739	21,313,900	7.43
BioAtla Inc.	293,771	USD	2,114,012	807,803	0.28
Braze Inc.-A-	397,586	USD	10,763,268	15,958,099	5.57
Bumble Inc.-A-	484,880	USD	7,516,103	7,457,639	2.60
CareMax Inc.	1,256,464	USD	4,356,550	3,581,670	1.25
Catalyst Pharmaceuticals Inc.	349,960	USD	4,397,689	4,311,147	1.50
CEVA Inc.	31,631	USD	695,257	740,762	0.26
Chesapeake Utilities Corp.	12,369	USD	1,417,646	1,349,139	0.47
Chuy's Holdings Inc.	49,519	USD	953,397	1,852,763	0.65
CommVault Systems Inc.	16,993	USD	1,120,531	1,131,101	0.39
Copart Inc.	4,296	USD	287,312	359,155	0.13
CoreCivic Inc.	132,625	USD	1,149,630	1,143,905	0.40
Coursera Inc.	235,269	USD	2,859,720	2,807,701	0.98
Crocs Inc.	40,571	USD	4,019,524	4,181,303	1.46
Deckers Outdoor Corp.	15,893	USD	6,114,383	7,686,616	2.68
Diamond Offshore Drilling Inc.	311,691	USD	2,946,072	4,068,266	1.42
Duolingo Inc.	66,584	USD	9,420,859	8,723,661	3.04
E2open Parent Holdings Inc.	1,252,077	USD	9,089,831	6,426,791	2.24
Elanco Animal Health Inc.	681,840	USD	5,595,124	6,287,175	2.19

\* 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 2023  
(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>					
Enhabit Inc.	165,689	USD	2,456,448	1,746,492	0.61
Equinix REIT Inc.	25,012	USD	17,863,324	17,972,412	6.27
Fastly Inc.-A-	70,180	USD	1,101,924	1,014,425	0.35
Franklin Covey Co.	16,034	USD	728,788	641,948	0.22
Harrow Health Inc.	65,201	USD	1,038,981	1,137,880	0.40
ImmunoGen Inc.	283,429	USD	4,961,079	4,902,203	1.71
Impinj Inc.	136,323	USD	12,641,556	11,201,973	3.91
Ironwood Pharmaceuticals Inc. Joint Corp.	45,538	USD	458,638	444,110	0.15
Lesaka Technologies Inc.	217,411	USD	3,095,582	2,690,236	0.94
Lifecore Biomedical Inc.	165,627	USD	551,154	578,404	0.20
Light & Wonder Inc.	101,946	USD	953,406	903,591	0.32
Liquidia Corp.	19,298	USD	652,667	1,216,251	0.42
McDonald's Corp.	207,248	USD	953,405	1,491,197	0.52
Merck & Co. Inc.	48,064	USD	12,579,956	13,146,447	4.58
Microsoft Corp.	102,899	USD	10,318,217	10,883,146	3.80
NMI Holdings Inc.-A-	74,694	USD	21,879,700	23,314,653	8.13
NVIDIA Corp.	202,325	USD	4,021,208	4,788,295	1.67
Pennant Group Inc.	43,625	USD	16,487,033	16,914,979	5.90
Universal Technical Institute Inc.	146,571	USD	2,586,264	1,649,763	0.58
	86,589	USD	693,196	548,423	0.19
			<b>266,431,889</b>	<b>273,392,325</b>	<b>95.35</b>
<b>Total - Shares</b>			<b>288,462,026</b>	<b>295,130,084</b>	<b>102.93</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>288,462,026</b>	<b>295,130,084</b>	<b>102.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>288,462,026</b>	<b>295,130,084</b>	<b>102.93</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 2023

(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>					
Lotus Bakeries NV	565	EUR	3,327,850	4,107,550	4.14
			<b>3,327,850</b>	<b>4,107,550</b>	<b>4.14</b>
<b>Cayman Islands</b>					
Pinduoduo Inc.-ADR-	16,179	USD	1,083,425	1,025,312	1.03
			<b>1,083,425</b>	<b>1,025,312</b>	<b>1.03</b>
<b>Germany</b>					
AIXTRON SE	117,296	EUR	3,383,990	3,646,733	3.68
CompuGroup Medical SE & Co. KgaA	66,216	EUR	3,324,043	2,985,017	3.01
Freenet AG	140,415	EUR	3,384,001	3,226,737	3.26
KION Group AG	97,194	EUR	3,324,035	3,582,571	3.61
Telefonica Deutschland Holdings AG	1,223,427	EUR	3,383,999	3,152,771	3.18
			<b>16,800,068</b>	<b>16,593,829</b>	<b>16.74</b>
<b>Netherlands</b>					
Signify NV 144A	15,950	EUR	404,173	409,437	0.41
			<b>404,173</b>	<b>409,437</b>	<b>0.41</b>
<b>Sweden</b>					
Essity AB-B-	127,563	SEK	3,427,795	3,107,828	3.13
Evolution AB 144A	29,225	SEK	3,427,817	3,387,199	3.42
Swedish Orphan Biovitrum AB	145,317	SEK	3,427,792	2,594,545	2.62
Telefonaktiebolaget LM Ericsson-B-	640,649	SEK	3,427,801	3,175,459	3.20
			<b>13,711,205</b>	<b>12,265,031</b>	<b>12.37</b>
<b>United States</b>					
4D Molecular Therapeutics Inc.	62,035	USD	518,218	1,027,472	1.04
Alphabet Inc.-A-	8,921	USD	856,891	978,775	0.99
ATI Inc.	5,629	USD	197,401	228,204	0.23
Braze Inc.-A-	61,414	USD	1,756,394	2,465,003	2.49
Brookdale Senior Living Inc.	985,739	USD	4,447,225	3,812,848	3.85
Bumble Inc.-A-	216,924	USD	3,304,377	3,336,374	3.36
CareMax Inc.	973,601	USD	2,491,090	2,775,342	2.80
Celsius Holdings Inc.	58,067	USD	7,818,310	7,940,434	8.01
CommScope Holdings Co. Inc.	155,459	USD	931,324	802,231	0.81
Copart Inc.	5,045	USD	319,538	421,773	0.42
Deckers Outdoor Corp.	8,467	USD	3,714,665	4,095,047	4.13
Duolingo Inc.	26,011	USD	3,661,844	3,407,893	3.44
E2open Parent Holdings Inc.	815,046	USD	4,746,797	4,183,553	4.22
Extreme Networks Inc.	56,359	USD	1,255,358	1,345,693	1.36
Gitlab Inc.-A-	71,622	USD	3,265,689	3,355,270	3.38
Globus Medical Inc.-A-	5,279	USD	293,338	288,095	0.29
GMS Inc.	56,680	USD	3,546,376	3,595,101	3.63
Liberty Media Corp-Liberty SiriusXM-C-	88,573	USD	2,195,719	2,657,189	2.68
Light & Wonder Inc.	26,950	USD	930,990	1,698,516	1.71
Maravai LifeSciences Holdings Inc.-A-	153,434	USD	1,946,724	1,748,106	1.76
Masterbrand Inc.	143,933	USD	1,041,027	1,534,317	1.55
MGM Resorts International	59,094	USD	2,387,537	2,378,925	2.40
NVIDIA Corp.	14,098	USD	5,328,004	5,466,301	5.51
Opendoor Technologies Inc.	118,765	USD	502,589	437,612	0.44
Patterson Cos Inc.	265,125	USD	6,599,765	8,082,543	8.15

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2023  
(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>					
Workday Inc.-A-	3,357	USD	481,006	695,062	0.70
Zymeworks Inc.	493,972	USD	3,063,278	3,911,931	3.95
			<b>67,601,474</b>	<b>72,669,610</b>	<b>73.30</b>
<b>Total - Shares</b>			<b>102,928,195</b>	<b>107,070,769</b>	<b>107.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>102,928,195</b>	<b>107,070,769</b>	<b>107.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>102,928,195</b>	<b>107,070,769</b>	<b>107.99</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers SLI UCITS ETF

## Statement of Investments

as at 30 June 2023

(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-OSRAM AG	79,329	CHF	1,136,286	511,037	0.24
			<b>1,136,286</b>	<b>511,037</b>	<b>0.24</b>
<b>Switzerland</b>					
ABB Ltd.	277,769	CHF	7,495,529	9,771,913	4.62
Adecco Group AG	48,712	CHF	2,098,918	1,423,852	0.67
Alcon Inc.	134,106	CHF	8,748,604	9,937,255	4.70
Chocoladefabriken Lindt & Spruengli AG	305	CHF	3,449,509	3,428,200	1.62
Cie Financiere Richemont SA	66,508	CHF	6,927,165	10,085,938	4.77
Geberit AG	10,178	CHF	5,564,354	4,764,322	2.25
Givaudan SA	2,300	CHF	7,954,604	6,819,500	3.23
Holcim AG	155,317	CHF	6,742,431	9,350,083	4.42
Julius Baer Group Ltd.	61,836	CHF	3,145,763	3,483,840	1.65
Kuehne & Nagel International AG	16,062	CHF	3,781,372	4,251,611	2.01
Logitech International SA	47,516	CHF	3,034,901	2,529,752	1.20
Lonza Group AG	16,454	CHF	8,774,634	8,776,564	4.15
Nestle SA	177,772	CHF	19,314,481	19,128,267	9.05
Novartis AG	210,486	CHF	16,716,098	18,943,740	8.96
Partners Group Holdings AG	6,559	CHF	6,817,227	5,520,054	2.61
Roche Holdings AG	66,990	CHF	20,486,118	18,321,765	8.67
Schindler Holdings AG	11,775	CHF	2,571,790	2,469,218	1.17
SGS SA	43,835	CHF	4,361,328	3,706,688	1.75
Sika AG	37,519	CHF	9,327,615	9,593,608	4.54
Sonova Holdings AG	14,681	CHF	3,940,650	3,497,014	1.65
Straumann Holdings AG	32,721	CHF	4,122,425	4,749,453	2.25
Swatch Group AG	8,368	CHF	2,220,522	2,184,885	1.03
Swiss Life Holdings AG	8,469	CHF	3,967,865	4,429,287	2.09
Swiss Re AG	83,599	CHF	7,101,686	7,527,254	3.56
Swisscom AG	7,349	CHF	3,775,355	4,099,272	1.94
Temenos AG	19,479	CHF	2,105,957	1,385,736	0.66
UBS Group AG	520,999	CHF	13,289,800	9,427,477	4.46
VAT Group AG 144A	7,778	CHF	2,571,659	2,877,860	1.36
Zurich Insurance Group AG	43,515	CHF	17,012,840	18,489,524	8.75
			<b>207,421,200</b>	<b>210,973,932</b>	<b>99.79</b>
<b>Total - Shares</b>			<b>208,557,486</b>	<b>211,484,969</b>	<b>100.03</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>208,557,486</b>	<b>211,484,969</b>	<b>100.03</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>208,557,486</b>	<b>211,484,969</b>	<b>100.03</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(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>United States</b>					
Advanced Micro Devices Inc.	6,096	USD	420,342	546,187	5.11
Alphabet Inc.-A-	7,915	USD	658,979	745,212	6.97
Amazon.com Inc.	8,574	USD	726,217	879,149	8.22
Apple Inc.	2,937	USD	426,942	448,098	4.19
Berkshire Hathaway Inc.-B-	2,375	USD	613,558	637,019	5.96
Citigroup Inc.	11,250	USD	414,681	407,401	3.81
Coca-Cola Co.	8,890	USD	427,027	421,092	3.94
Cognizant Technology Solutions Corp.-A-	8,713	USD	438,105	447,386	4.19
CVS Health Corp.	7,571	USD	438,807	411,675	3.85
Dollar Tree Inc.	2,117	USD	261,303	238,950	2.24
Intel Corp.	17,000	USD	405,676	447,146	4.18
Meta Platforms Inc.-A-	3,470	USD	582,763	783,278	7.33
Microsoft Corp.	1,604	USD	414,709	429,642	4.02
NRG Energy Inc.	15,138	USD	414,688	445,204	4.16
NVIDIA Corp.	1,339	USD	426,883	445,529	4.17
PayPal Holdings Inc.	7,850	USD	397,802	412,027	3.85
PepsiCo Inc.	2,943	USD	425,677	428,759	4.01
Procter & Gamble Co.	3,396	USD	421,145	405,324	3.79
Qualcomm Inc.	5,140	USD	470,363	481,272	4.50
Thermo Fisher Scientific Inc.	1,042	USD	426,799	427,627	4.00
Walmart Inc.	3,500	USD	426,247	432,713	4.05
Walt Disney Co.	6,136	USD	439,091	430,898	4.03
			<b>10,077,804</b>	<b>10,751,588</b>	<b>100.57</b>
<b>Total - Shares</b>			<b>10,077,804</b>	<b>10,751,588</b>	<b>100.57</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>10,077,804</b>	<b>10,751,588</b>	<b>100.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>10,077,804</b>	<b>10,751,588</b>	<b>100.57</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 2023  
(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>					
AbbVie Inc.	63,022	USD	10,015,998	8,490,954	4.18
Advanced Micro Devices Inc.	71,000	USD	5,264,946	8,087,610	3.98
Alphabet Inc.-C-	75,399	USD	7,411,313	9,121,017	4.49
Amazon.com Inc.	138,000	USD	13,807,085	17,989,680	8.85
Apple Inc.	95,000	USD	17,147,321	18,427,150	9.06
Berkshire Hathaway Inc.-B-	27,000	USD	8,713,827	9,207,000	4.53
Citigroup Inc.	191,000	USD	8,745,890	8,793,640	4.32
Cognizant Technology Solutions Corp.-A-	149,022	USD	9,307,914	9,728,156	4.78
Colgate-Palmolive Co.	122,000	USD	9,844,459	9,398,880	4.62
Intel Corp.	252,000	USD	7,363,306	8,426,880	4.14
Johnson & Johnson	109,000	USD	17,109,730	18,041,680	8.87
Meta Platforms Inc.-A-	65,000	USD	8,764,571	18,653,700	9.17
Microsoft Corp.	28,421	USD	9,128,257	9,678,487	4.76
NVIDIA Corp.	21,500	USD	9,178,780	9,094,930	4.47
PayPal Holdings Inc.	133,793	USD	9,556,834	8,928,007	4.39
PepsiCo Inc.	48,287	USD	8,927,783	8,943,718	4.40
Pfizer Inc.	230,000	USD	8,912,500	8,436,400	4.15
Qualcomm Inc.	75,000	USD	9,201,000	8,928,000	4.39
Walmart Inc.	60,000	USD	8,915,400	9,430,800	4.64
Walt Disney Co.	80,956	USD	8,048,770	7,227,752	3.55
			<b>195,365,684</b>	<b>215,034,441</b>	<b>105.74</b>
<b>Total - Shares</b>			<b>195,365,684</b>	<b>215,034,441</b>	<b>105.74</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>195,365,684</b>	<b>215,034,441</b>	<b>105.74</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>195,365,684</b>	<b>215,034,441</b>	<b>105.74</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 2023  
(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>Mutual Funds/Open ended Funds</b>					
<b>Ireland</b>					
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	3,666,537	USD	39,021,068	35,166,481	6.85
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	3,589,707	EUR	52,074,830	49,989,183	9.74
Xtrackers MSCI AC World ESG Screened UCITS ETF	3,160,561	EUR	92,737,250	95,904,063	18.68
Xtrackers MSCI Emerging Markets UCITS ETF 1C	895,060	USD	41,172,350	41,277,103	8.04
Xtrackers MSCI USA UCITS ETF	280,147	USD	20,217,877	32,566,167	6.35
Xtrackers MSCI World Value UCITS ETF	884,429	EUR	26,331,454	31,527,152	6.14
Xtrackers Russell 2000 UCITS ETF	108,420	USD	22,117,435	27,067,248	5.27
Xtrackers USD Corporate Bond UCITS ETF	599,050	USD	29,751,183	30,021,511	5.85
			<b>323,423,447</b>	<b>343,518,908</b>	<b>66.92</b>
<b>Luxembourg</b>					
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF 1C	706,634	EUR	29,937,244	29,919,378	5.83
Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF 1C	3,976,890	EUR	24,657,779	24,912,034	4.85
Xtrackers II EUR High Yield Corporate Bond UCITS ETF	1,012,005	EUR	20,072,791	20,236,052	3.94
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF 1C	214,952	EUR	37,459,420	35,196,799	6.86
Xtrackers MSCI Europe Small Cap UCITS ETF	475,554	EUR	22,203,128	24,592,847	4.79
Xtrackers Stoxx Europe 600 UCITS ETF	316,980	EUR	34,248,032	34,977,127	6.81
			<b>168,578,394</b>	<b>169,834,237</b>	<b>33.08</b>
<b>Total Mutual Funds/Open ended Funds</b>			<b>492,001,841</b>	<b>513,353,145</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>492,001,841</b>	<b>513,353,145</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>492,001,841</b>	<b>513,353,145</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2023

(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>Denmark</b>					
Novo Nordisk A/S-B-	51,595	DKK	8,658,388	8,311,324	2.19
Vestas Wind Systems A/S	12,373	DKK	360,069	328,975	0.09
			<b>9,018,457</b>	<b>8,640,299</b>	<b>2.28</b>
<b>Finland</b>					
Nordea Bank Abp	826,660	SEK	9,003,451	8,977,365	2.37
			<b>9,003,451</b>	<b>8,977,365</b>	<b>2.37</b>
<b>Germany</b>					
Beiersdorf AG	11,485	EUR	1,577,941	1,519,279	0.40
Henkel AG & Co. KGaA	42,673	EUR	3,136,640	3,002,879	0.79
Merck KGaA	8,873	EUR	1,566,022	1,467,072	0.39
			<b>6,280,603</b>	<b>5,989,230</b>	<b>1.58</b>
<b>Japan</b>					
Advantest Corp.	9,113	JPY	1,147,180	1,207,417	0.32
Astellas Pharma Inc.	48,480	JPY	717,454	720,819	0.19
Daiwa House Industry Co. Ltd.	54,389	JPY	1,299,494	1,426,942	0.38
FANUC Corp.	39,461	JPY	1,371,676	1,373,838	0.36
Fast Retailing Co. Ltd.	10,734	JPY	2,649,866	2,727,038	0.72
Fujitsu Ltd.	10,167	JPY	1,392,966	1,308,025	0.34
Hitachi Ltd.	9,278	JPY	571,092	571,053	0.15
NEC Corp.	15,540	JPY	766,462	748,857	0.20
Nitori Holdings Co. Ltd.	12,796	JPY	1,585,862	1,425,811	0.38
Shin-Etsu Chemical Co. Ltd.	43,851	JPY	1,319,102	1,446,581	0.38
Shionogi & Co. Ltd.	34,026	JPY	1,521,660	1,428,981	0.38
Tokyo Electron Ltd.	15,665	JPY	1,843,352	2,228,335	0.59
			<b>16,186,166</b>	<b>16,613,697</b>	<b>4.39</b>
<b>Netherlands</b>					
ASML Holdings NV	1,982	EUR	1,286,108	1,433,647	0.38
ING Groep NV	161,379	EUR	2,012,968	2,172,284	0.57
Prosus NV	18,924	EUR	1,330,054	1,385,559	0.37
			<b>4,629,130</b>	<b>4,991,490</b>	<b>1.32</b>
<b>Sweden</b>					
Atlas Copco AB-B-	998,647	SEK	12,529,857	12,412,243	3.28
			<b>12,529,857</b>	<b>12,412,243</b>	<b>3.28</b>
<b>Switzerland</b>					
Chocoladefabriken Lindt & Spruengli AG	81	CHF	9,870,870	10,049,740	2.66
Temenos AG	19,691	CHF	1,684,210	1,565,772	0.41
			<b>11,555,080</b>	<b>11,615,512</b>	<b>3.07</b>
<b>United Kingdom</b>					
Coca-Cola Europacific Partners PLC	22,606	USD	1,408,580	1,456,505	0.38
			<b>1,408,580</b>	<b>1,456,505</b>	<b>0.38</b>
<b>United States</b>					
Adobe Inc.	19,813	USD	9,462,293	9,688,359	2.56
Akamai Technologies Inc.	29,394	USD	2,730,115	2,641,639	0.70
Alphabet Inc.-A-	222,558	USD	27,329,126	26,640,193	7.04
American Tower REIT Corp.	28,384	USD	5,291,629	5,504,793	1.45
Autodesk Inc.	49,011	USD	9,655,632	10,028,141	2.65
Automatic Data Processing Inc.	74,378	USD	16,007,633	16,347,541	4.32
Cadence Design Systems Inc.	14,897	USD	3,018,970	3,493,644	0.92

\* 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 ESG SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Cboe Global Markets Inc.	10,261	USD	1,405,702	1,416,121	0.37
Cigna Corp.	58,977	USD	15,439,589	16,548,946	4.37
Cintas Corp.	26,774	USD	12,558,612	13,308,820	3.51
Cummins Inc.	6,022	USD	1,258,959	1,476,353	0.39
eBay Inc.	8,931	USD	402,431	399,126	0.11
Equinix REIT Inc.	1,823	USD	1,329,240	1,429,123	0.38
Fidelity National Information Services Inc.	18,299	USD	1,000,223	1,000,955	0.26
General Mills Inc.	23,142	USD	2,072,829	1,774,991	0.47
Hartford Financial Services Group Inc.	38,146	USD	2,627,878	2,747,275	0.73
Healthpeak Properties REIT Inc.	170,494	USD	3,331,453	3,426,929	0.91
Hologic Inc.	16,609	USD	1,363,101	1,344,831	0.36
HP Inc.	357,564	USD	11,066,606	10,980,790	2.90
Huntington Bancshares Inc.	537,202	USD	5,866,246	5,791,038	1.53
IDEXX Laboratories Inc.	9,181	USD	4,268,138	4,610,974	1.22
Ingersoll Rand Inc.	3,801	USD	222,130	248,433	0.07
Intuit Inc.	26,974	USD	12,036,338	12,359,217	3.26
Johnson & Johnson	159,490	USD	26,038,195	26,398,785	6.97
LKQ Corp.	42,726	USD	2,256,360	2,489,644	0.66
MarketAxess Holdings Inc.	4,000	USD	1,106,600	1,045,680	0.28
Masco Corp.	25,287	USD	1,264,097	1,450,968	0.38
McDonald's Corp.	53,793	USD	15,515,515	16,052,369	4.24
MercadoLibre Inc.	6,281	USD	7,390,311	7,440,473	1.96
Mettler-Toledo International Inc.	6,060	USD	7,972,187	7,948,538	2.10
Microsoft Corp.	60,574	USD	19,991,052	20,627,870	5.45
Newmont Corp.	296,623	USD	12,597,579	12,653,937	3.34
NIKE Inc.-B-	78,306	USD	8,837,615	8,642,633	2.28
PACCAR Inc.	15,399	USD	1,181,257	1,288,126	0.34
Parker-Hannifin Corp.	24,180	USD	7,923,786	9,431,167	2.49
PNC Financial Services Group Inc.	6,916	USD	786,142	871,070	0.23
Prologis REIT Inc.	70,792	USD	8,452,503	8,681,223	2.29
Prudential Financial Inc.	70,112	USD	5,691,692	6,185,281	1.63
Rollins Inc.	42,102	USD	1,779,652	1,803,229	0.48
SBA Communications REIT Corp.	59,855	USD	13,423,681	13,871,995	3.66
Texas Instruments Inc.	30,758	USD	5,290,376	5,537,055	1.46
Truist Financial Corp.	67,254	USD	1,874,369	2,041,159	0.54
VMware Inc.-A-	87,476	USD	11,200,871	12,569,426	3.32
West Pharmaceutical Services Inc.	10,780	USD	3,764,144	4,123,027	1.09
Zoetis Inc.	18,794	USD	3,455,277	3,236,515	0.85
			<b>317,538,134</b>	<b>327,598,402</b>	<b>86.52</b>
<b>Total - Shares</b>			<b>388,149,458</b>	<b>398,294,743</b>	<b>105.19</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>388,149,458</b>	<b>398,294,743</b>	<b>105.19</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>388,149,458</b>	<b>398,294,743</b>	<b>105.19</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>					
ANZ Group Holdings Ltd.	594,302	AUD	11,179,305	9,379,608	2.77
APA Group	366,519	AUD	2,670,969	2,364,102	0.70
Aristocrat Leisure Ltd.	114,529	AUD	2,361,066	2,947,293	0.87
ASX Ltd.	38,352	AUD	1,800,147	1,608,328	0.48
Aurizon Holdings Ltd.	356,432	AUD	1,080,298	930,055	0.27
BlueScope Steel Ltd.	209,198	AUD	2,518,332	2,861,642	0.85
Brambles Ltd.	269,758	AUD	2,222,857	2,587,523	0.76
Cochlear Ltd.	14,186	AUD	1,894,402	2,163,088	0.64
Coles Group Ltd.	259,726	AUD	2,918,364	3,184,571	0.94
Commonwealth Bank of Australia	334,064	AUD	21,281,650	22,297,010	6.59
Computershare Ltd.	111,398	AUD	1,473,824	1,733,676	0.51
CSL Ltd.	103,959	AUD	17,457,247	19,194,781	5.67
Dexus REIT	225,886	AUD	1,512,228	1,172,816	0.35
Endeavour Group Ltd.	277,718	AUD	1,165,727	1,166,485	0.34
Goodman Group REIT	354,887	AUD	3,857,363	4,741,147	1.40
GPT Group REIT	402,042	AUD	1,357,130	1,107,944	0.33
IDP Education Ltd.	48,507	AUD	1,037,636	713,580	0.21
IGO Ltd.	309,340	AUD	3,071,260	3,129,865	0.92
Insurance Australia Group Ltd.	485,311	AUD	1,991,588	1,841,369	0.54
Lendlease Corp. Ltd.	144,921	AUD	1,245,340	747,617	0.22
Lottery Corp. Ltd.	431,423	AUD	1,276,063	1,473,217	0.44
Macquarie Group Ltd.	72,658	AUD	7,331,026	8,590,555	2.54
Medibank Pvt Ltd.	544,427	AUD	1,154,358	1,275,640	0.38
Mineral Resources Ltd.	78,824	AUD	3,486,645	3,747,875	1.11
Mirvac Group REIT	828,646	AUD	1,368,080	1,246,589	0.37
National Australia Bank Ltd.	621,014	AUD	12,229,348	10,900,777	3.22
Newcrest Mining Ltd.	405,854	AUD	6,760,740	7,137,540	2.11
Northern Star Resources Ltd.	521,969	AUD	3,988,230	4,197,180	1.24
Orica Ltd.	206,226	AUD	2,358,284	2,035,778	0.60
Pilbara Minerals Ltd.	1,225,008	AUD	3,693,671	3,987,436	1.18
Qantas Airways Ltd.	173,187	AUD	709,059	714,748	0.21
QBE Insurance Group Ltd.	294,583	AUD	2,520,489	3,072,717	0.91
Ramsay Health Care Ltd.	39,566	AUD	1,797,439	1,482,516	0.44
REA Group Ltd.	10,271	AUD	767,988	977,881	0.29
Reece Ltd.	44,050	AUD	610,462	544,507	0.16
Rio Tinto Ltd.	168,423	AUD	12,403,208	12,857,984	3.80
Santos Ltd.	640,612	AUD	3,329,502	3,206,704	0.95
Scentre Group REIT	1,087,140	AUD	2,536,838	1,917,685	0.57
SEEK Ltd.	65,476	AUD	1,034,630	946,647	0.28
Sonic Healthcare Ltd.	96,218	AUD	2,022,935	2,278,170	0.67
South32 Ltd.	2,069,047	AUD	5,851,701	5,178,502	1.53
Stockland REIT	501,182	AUD	1,493,336	1,344,456	0.40
Suncorp Group Ltd.	250,766	AUD	2,271,279	2,251,783	0.67
Telstra Group Ltd.	785,338	AUD	2,335,600	2,247,869	0.66
Transurban Group	597,769	AUD	5,510,597	5,670,145	1.67
Treasury Wine Estates Ltd.	139,778	AUD	1,152,878	1,044,875	0.31
Vicinity Centres REIT	809,660	AUD	1,234,838	994,363	0.29
Wesfarmers Ltd.	220,147	AUD	6,617,248	7,230,326	2.14

\*\* This includes synthetic ETFs.

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

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

## Statement of Investments

as at 30 June 2023

(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>					
Westpac Banking Corp.	694,375	AUD	12,868,670	9,863,577	2.91
WiseTech Global Ltd.	32,162	AUD	982,257	1,708,623	0.50
Woodside Energy Group Ltd.	368,396	AUD	8,284,219	8,445,473	2.49
Woolworths Group Ltd.	236,544	AUD	5,452,020	6,255,707	1.85
			<b>209,530,371</b>	<b>210,700,345</b>	<b>62.25</b>
<b>Bermuda</b>					
Hongkong Land Holdings Ltd.	232,004	USD	1,239,689	904,816	0.27
			<b>1,239,689</b>	<b>904,816</b>	<b>0.27</b>
<b>Cayman Islands</b>					
Budweiser Brewing Co. APAC Ltd. 144A	333,364	HKD	1,069,555	859,295	0.25
CK Asset Holdings Ltd.	414,225	HKD	2,719,280	2,294,026	0.68
CK Hutchison Holdings Ltd.	519,903	HKD	4,273,390	3,174,509	0.94
ESR Group Ltd. 144A	414,582	HKD	1,100,878	711,020	0.21
Futu Holdings Ltd.-ADR-	10,948	USD	1,013,838	435,073	0.13
Grab Holdings Ltd.-A-	362,074	USD	1,453,692	1,241,914	0.37
Sands China Ltd.	470,606	HKD	1,890,804	1,603,397	0.47
Sea Ltd.-ADR-	70,824	USD	9,666,184	4,110,625	1.21
SITC International Holdings Co. Ltd.	260,076	HKD	912,266	474,579	0.14
WH Group Ltd. 144A	1,614,987	HKD	1,216,922	855,243	0.25
Wharf Real Estate Investment Co. Ltd.	350,134	HKD	1,704,208	1,749,196	0.52
Xinyi Glass Holdings Ltd.	319,708	HKD	693,211	497,721	0.15
			<b>27,714,228</b>	<b>18,006,598</b>	<b>5.32</b>
<b>Hong Kong</b>					
AIA Group Ltd.	2,304,061	HKD	21,438,954	23,256,415	6.87
BOC Hong Kong Holdings Ltd.	731,325	HKD	2,571,114	2,235,055	0.66
Galaxy Entertainment Group Ltd.	423,020	HKD	2,806,078	2,682,808	0.79
Hang Lung Properties Ltd.	376,241	HKD	830,983	580,930	0.17
Hang Seng Bank Ltd.	151,147	HKD	2,735,969	2,150,536	0.63
Henderson Land Development Co. Ltd.	303,922	HKD	1,227,609	903,629	0.27
HKT Trust & HKT Ltd.	734,533	HKD	984,356	853,890	0.25
Hong Kong & China Gas Co. Ltd.	3,474,481	HKD	3,972,137	3,001,587	0.89
Hong Kong Exchanges & Clearing Ltd.	238,384	HKD	9,237,031	8,979,782	2.65
Link REIT	530,139	HKD	3,935,575	2,942,736	0.87
MTR Corp. Ltd.	292,834	HKD	1,500,129	1,345,229	0.40
New World Development Co. Ltd.	315,940	HKD	1,302,678	777,292	0.23
Sino Land Co. Ltd.	769,641	HKD	1,091,951	945,773	0.28
Sun Hung Kai Properties Ltd.	304,167	HKD	4,172,515	3,830,907	1.13
Swire Pacific Ltd.-A-	90,728	HKD	790,254	695,227	0.21
Swire Properties Ltd.	244,870	HKD	700,875	601,817	0.18
Techtronic Industries Co. Ltd.	266,627	HKD	2,569,564	2,897,084	0.86
			<b>61,867,772</b>	<b>58,680,697</b>	<b>17.34</b>
<b>Ireland</b>					
James Hardie Industries PLC	200,611	AUD	4,539,611	5,308,084	1.57
			<b>4,539,611</b>	<b>5,308,084</b>	<b>1.57</b>
<b>New Zealand</b>					
Auckland International Airport Ltd.	242,656	NZD	1,144,180	1,271,071	0.38
EBOS Group Ltd.	33,131	NZD	898,503	745,941	0.22
Fisher & Paykel Healthcare Corp. Ltd.	124,997	NZD	1,787,602	1,876,196	0.55

\*\* This includes synthetic ETFs.

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

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

Statement of Investments  
as at 30 June 2023  
(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>New Zealand (continued)</b>					
Mercury NZ Ltd.	214,889	NZD	777,982	855,736	0.25
Meridian Energy Ltd.	400,669	NZD	1,210,809	1,374,631	0.41
Spark New Zealand Ltd.	363,806	NZD	1,074,536	1,134,489	0.33
Xero Ltd.	27,817	AUD	2,284,428	2,202,154	0.65
			<b>9,178,040</b>	<b>9,460,218</b>	<b>2.79</b>
<b>Singapore</b>					
CapitaLand Ascendas REIT	703,688	SGD	1,402,966	1,414,291	0.42
CapitaLand Integrated Commercial Trust REIT	1,112,908	SGD	1,680,334	1,570,661	0.46
CapitaLand Investment Ltd.	544,377	SGD	1,110,783	1,331,428	0.39
City Developments Ltd.	104,672	SGD	624,368	519,744	0.15
DBS Group Holdings Ltd.	358,208	SGD	7,215,283	8,340,144	2.46
Genting Singapore Ltd.	1,170,896	SGD	829,826	813,272	0.24
Keppel Corp. Ltd.	282,028	SGD	1,037,685	1,398,314	0.41
Mapletree Logistics Trust REIT	723,130	SGD	939,904	865,608	0.26
Mapletree Pan Asia Commercial Trust REIT	493,381	SGD	720,883	590,592	0.17
Oversea-Chinese Banking Corp. Ltd.	669,159	SGD	5,566,446	6,071,802	1.79
Seatrium Ltd.	7,928,000	SGD	720,031	732,257	0.22
Singapore Airlines Ltd.	259,469	SGD	1,050,368	1,370,823	0.40
Singapore Exchange Ltd.	169,284	SGD	1,079,526	1,202,068	0.36
Singapore Telecommunications Ltd.	30,100	SGD	72,882	55,603	0.02
Singapore Telecommunications Ltd.	1,568,842	SGD	3,346,626	2,898,071	0.86
United Overseas Bank Ltd.	249,946	SGD	4,844,924	5,171,233	1.53
UOL Group Ltd.	97,228	SGD	503,508	461,229	0.14
Venture Corp. Ltd.	53,681	SGD	723,717	583,476	0.17
			<b>33,470,060</b>	<b>35,390,616</b>	<b>10.45</b>
<b>Total - Shares</b>			<b>347,539,771</b>	<b>338,451,374</b>	<b>99.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>347,539,771</b>	<b>338,451,374</b>	<b>99.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>347,539,771</b>	<b>338,451,374</b>	<b>99.99</b>

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

\*\* This includes synthetic ETFs.



## Xtrackers FTSE VIETNAM SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2023

(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>					
Beiersdorf AG	26,315	EUR	3,642,593	3,481,048	0.96
Commerzbank AG	154,098	EUR	1,641,056	1,706,428	0.47
Fresenius SE & Co. KGaA	137,117	EUR	3,961,193	3,795,217	1.05
			<b>9,244,842</b>	<b>8,982,693</b>	<b>2.48</b>
<b>Netherlands</b>					
Heineken NV	37,477	EUR	4,236,361	3,850,777	1.06
Koninklijke Philips NV	201,338	EUR	3,961,170	4,351,022	1.20
NN Group NV	104,822	EUR	3,770,690	3,877,976	1.07
			<b>11,968,221</b>	<b>12,079,775</b>	<b>3.33</b>
<b>United States</b>					
Adobe Inc.	12,450	USD	4,577,672	6,087,925	1.68
Advanced Micro Devices Inc.	34,325	USD	3,125,701	3,909,961	1.08
Alphabet Inc.-A-	27,698	USD	2,913,569	3,315,451	0.92
Alphabet Inc.-C-	77,914	USD	8,037,543	9,425,257	2.60
Altria Group Inc.	109,968	USD	4,777,693	4,981,550	1.37
Amazon.com Inc.	191,713	USD	19,786,551	24,991,707	6.90
American International Group Inc.	93,386	USD	5,272,574	5,373,430	1.48
Amphenol Corp	99,850	USD	8,094,285	8,482,257	2.34
Apple Inc.	50,030	USD	8,674,622	9,704,319	2.68
Aramark	57,293	USD	2,133,018	2,466,464	0.68
Assurant Inc.	39,184	USD	4,836,481	4,926,212	1.36
Avis Budget Group Inc.	17,313	USD	3,330,886	3,958,964	1.09
Bank of America Corp.	178,507	USD	5,116,011	5,121,366	1.41
Bank of New York Mellon Corp.	140,044	USD	5,813,733	6,234,759	1.72
Berkshire Hathaway Inc.-B-	65,705	USD	20,658,553	22,405,405	6.18
Bio-Rad Laboratories Inc.-A-	7,397	USD	3,421,926	2,804,351	0.77
BlackRock Inc.	9,160	USD	6,329,102	6,330,842	1.75
Boston Scientific Corp.	12,484	USD	660,626	675,260	0.19
Builders FirstSource Inc.	39,228	USD	5,001,962	5,335,008	1.47
Cadence Design Systems Inc.	27,420	USD	5,699,521	6,430,538	1.77
Centene Corp.	86,031	USD	5,817,416	5,802,791	1.60
CenterPoint Energy Inc.	185,992	USD	5,466,254	5,421,667	1.50
Chevron Corp.	50,394	USD	7,847,322	7,929,496	2.19
CME Group Inc.	24,900	USD	4,548,981	4,613,721	1.27
Cognizant Technology Solutions Corp.-A-	30,367	USD	1,901,278	1,982,358	0.55
Constellation Brands Inc.-A-	7,876	USD	1,932,928	1,938,520	0.53
Discover Financial Services	80,546	USD	9,367,911	9,411,800	2.60
Dollar Tree Inc.	20,346	USD	3,109,657	2,919,651	0.81
Elanco Animal Health Inc.	308,298	USD	4,085,349	3,101,478	0.86
Eli Lilly & Co.	4,380	USD	1,902,803	2,054,132	0.57
Entergy Corp.	1,240	USD	124,408	120,739	0.03
Equitable Holdings Inc.	36,010	USD	944,182	978,032	0.27
Exxon Mobil Corp.	55,957	USD	5,941,682	6,001,388	1.66
Goldman Sachs Group Inc.	6,596	USD	2,240,925	2,127,474	0.59
Hartford Financial Services Group Inc.	57,407	USD	4,052,360	4,134,452	1.14
Honeywell International Inc.	590	USD	119,055	122,425	0.03
Intuitive Surgical Inc.	8,285	USD	2,443,744	2,832,973	0.78
KLA Corp.	2,429	USD	1,129,218	1,178,114	0.33

\* 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 2023  
(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>					
Las Vegas Sands Corp.	4,393	USD	271,487	254,794	0.07
Leidos Holdings Inc.	22,106	USD	1,911,506	1,955,939	0.54
Liberty Media Corp-Liberty Formula One-C-	42,338	USD	2,986,099	3,187,205	0.88
McDonald's Corp.	10,912	USD	3,147,348	3,256,250	0.90
Meta Platforms Inc.-A-	54,425	USD	11,392,694	15,618,886	4.31
Microsoft Corp.	27,391	USD	8,985,375	9,327,731	2.57
MongoDB Inc.	13,255	USD	4,943,585	5,447,672	1.50
Monster Beverage Corp.	87,389	USD	5,048,154	5,019,624	1.39
Mr Cooper Group Inc.	64,770	USD	3,175,200	3,279,953	0.91
Netflix Inc.	50,073	USD	16,233,794	22,056,656	6.09
NVIDIA Corp.	16,524	USD	6,192,369	6,989,982	1.93
Old Dominion Freight Line Inc.	13,240	USD	4,071,697	4,895,490	1.35
PayPal Holdings Inc.	165,924	USD	10,327,884	11,072,108	3.06
Pfizer Inc.	57,110	USD	2,133,059	2,094,795	0.58
Qualcomm Inc.	53,760	USD	6,060,365	6,399,590	1.77
Raytheon Technologies Corp.	36,998	USD	3,556,618	3,624,324	1.00
Salesforce Inc.	35,896	USD	6,746,222	7,583,389	2.09
SBA Communications REIT Corp.	15,474	USD	3,491,708	3,586,254	0.99
Snap Inc.-A-	14,135	USD	119,017	167,358	0.05
Tesla Inc.	17,903	USD	5,099,132	4,686,468	1.29
TJX Cos Inc.	35,330	USD	2,880,567	2,995,631	0.83
Trimble Inc.	40,513	USD	1,952,185	2,144,758	0.59
Truist Financial Corp.	140,165	USD	4,162,901	4,254,008	1.17
UnitedHealth Group Inc.	17,143	USD	8,186,848	8,239,612	2.27
Universal Health Services Inc.-B-	5,288	USD	792,936	834,288	0.23
Verizon Communications Inc.	61,495	USD	2,240,878	2,286,999	0.63
VMware Inc.-A-	17,008	USD	2,393,026	2,443,880	0.67
Walt Disney Co.	29,348	USD	2,885,707	2,620,189	0.72
Waste Management Inc.	11,461	USD	1,888,085	1,987,567	0.55
Wells Fargo & Co.	56,896	USD	2,133,031	2,428,321	0.67
Western Digital Corp.	66,318	USD	2,167,272	2,515,442	0.69
Zoom Video Communications Inc.-A-	50,000	USD	4,124,278	3,394,000	0.94
ZoomInfo Technologies Inc.	18,487	USD	455,150	469,385	0.13
			<b>333,393,679</b>	<b>362,750,785</b>	<b>100.11</b>
<b>Total - Shares</b>			<b>354,606,742</b>	<b>383,813,253</b>	<b>105.92</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>354,606,742</b>	<b>383,813,253</b>	<b>105.92</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>354,606,742</b>	<b>383,813,253</b>	<b>105.92</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 2023

(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>Cayman Islands</b>					
Herbalife Nutrition Ltd.	96,870	USD	1,997,406	1,175,581	0.42
			<b>1,997,406</b>	<b>1,175,581</b>	<b>0.42</b>
<b>Finland</b>					
Cargotec OYJ-B-	54,305	EUR	2,516,494	2,734,257	0.96
Kone OYJ-B-	80,669	EUR	4,010,863	3,858,398	1.36
Neste OYJ	271,370	EUR	11,999,981	9,568,506	3.38
			<b>18,527,338</b>	<b>16,161,161</b>	<b>5.70</b>
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc.	44,585	JPY	261,282	301,121	0.11
Sumitomo Mitsui Financial Group Inc.	1,603	JPY	60,389	62,610	0.02
			<b>321,671</b>	<b>363,731</b>	<b>0.13</b>
<b>Norway</b>					
Crayon Group Holdings ASA 144A	34,901	NOK	256,767	313,523	0.11
			<b>256,767</b>	<b>313,523</b>	<b>0.11</b>
<b>Switzerland</b>					
Chubb Ltd.	1,855	USD	321,522	327,405	0.11
Novartis AG	160,363	CHF	14,726,610	14,786,610	5.22
			<b>15,048,132</b>	<b>15,114,015</b>	<b>5.33</b>
<b>United Kingdom</b>					
Royalty Pharma PLC-A-	9,825	USD	304,271	276,829	0.10
			<b>304,271</b>	<b>276,829</b>	<b>0.10</b>
<b>United States</b>					
A10 Networks Inc.	81,937	USD	1,069,832	1,095,747	0.39
ACV Auctions Inc.-A-	33,064	USD	268,216	523,387	0.19
Adicet Bio Inc.	252,596	USD	1,468,935	562,611	0.20
Alaska Air Group Inc.	31,559	USD	1,441,583	1,538,320	0.54
Allegiant Travel Co.	6,602	USD	933,494	764,162	0.27
Alphabet Inc.-A-	2,616	USD	311,037	287,017	0.10
Alphabet Inc.-C-	2,331	USD	253,515	258,461	0.09
Altice USA Inc.-A-	1,018,625	USD	4,451,438	2,819,658	1.00
Amazon.com Inc.	1,009	USD	95,071	120,562	0.04
Amgen Inc.	1,513	USD	314,190	307,897	0.11
Amicus Therapeutics Inc.	1,772,839	USD	19,535,875	20,409,579	7.20
Angi Inc.	1,227,119	USD	6,506,452	3,711,725	1.31
Annexon Inc.	126,812	USD	851,824	409,146	0.14
API Group Corp.	88,992	USD	1,502,791	2,223,576	0.78
Apple Inc.	1,756	USD	279,626	312,201	0.11
Applied Materials Inc.	69,680	USD	8,926,174	9,231,479	3.26
Berkshire Hathaway Inc.-B-	67,980	USD	17,220,863	21,247,638	7.50
Booking Holdings Inc.	1,345	USD	3,144,676	3,329,003	1.17
Boston Scientific Corp.	128,820	USD	5,738,100	6,386,683	2.25
Braze Inc.-A-	95,553	USD	2,863,317	3,835,256	1.35
Broadcom Inc.	360	USD	278,441	286,228	0.10
Builders FirstSource Inc.	45,503	USD	2,196,500	5,672,233	2.00
Caesars Entertainment Inc.	80,736	USD	3,598,701	3,771,872	1.33
CareMax Inc.	857,071	USD	2,622,603	2,443,162	0.86
CenterPoint Energy Inc.	5,792	USD	153,418	154,754	0.05
CF Industries Holdings Inc.	4,892	USD	304,272	311,276	0.11

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF\* (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Charles Schwab Corp.	4,684	USD	245,320	243,345	0.09
Cinemark Holdings Inc.	77,287	USD	1,503,438	1,168,868	0.41
Cirrus Logic Inc.	31,979	USD	2,277,689	2,374,535	0.84
Clear Channel Outdoor Holdings Inc.	720,296	USD	1,118,941	904,496	0.32
CMS Energy Corp.	149,090	USD	8,327,161	8,028,446	2.83
CNX Resources Corp.	170	USD	2,748	2,761	0.00
Confluent Inc.-A-	166,529	USD	3,447,474	5,389,677	1.90
Datadog Inc.-A-	162,664	USD	11,057,389	14,668,084	5.17
Dexcom Inc.	2,336	USD	273,535	275,160	0.10
Digital Realty Trust REIT Inc.	3,135	USD	321,488	327,207	0.12
DXC Technology Co.	81,950	USD	2,403,909	2,007,061	0.71
Dynatrace Inc.	108,470	USD	4,851,791	5,117,277	1.81
E2open Parent Holdings Inc.	990,910	USD	10,912,619	5,086,246	1.79
Eventbrite Inc.-A-	79,114	USD	518,216	692,519	0.24
Gartner Inc.	4,601	USD	1,081,572	1,477,338	0.52
Goldman Sachs Group Inc.	1,085	USD	321,313	320,766	0.11
Gossamer Bio Inc.	162,038	USD	1,877,690	178,227	0.06
Graco Inc.	48,032	USD	3,432,456	3,801,615	1.34
Harmony Biosciences Holdings Inc.	30,611	USD	1,528,528	987,352	0.35
Hasbro Inc.	31,059	USD	1,685,984	1,843,896	0.65
Health Catalyst Inc.	175,809	USD	4,368,537	2,014,310	0.71
Honeywell International Inc.	1,699	USD	321,533	323,137	0.11
Howmet Aerospace Inc.	94,056	USD	3,761,212	4,272,607	1.51
Huntington Bancshares Inc.	37,579	USD	371,656	371,312	0.13
Incyte Corp.	47,402	USD	3,578,409	2,704,650	0.95
Integral Ad Science Holdings Corp.	113,280	USD	995,600	1,866,887	0.66
Joint Corp.	76,227	USD	1,227,988	943,230	0.33
KLA Corp.	830	USD	295,601	368,989	0.13
Kyndryl Holdings Inc.	334,309	USD	4,230,100	4,069,315	1.44
Las Vegas Sands Corp.	54,452	USD	2,737,304	2,894,789	1.02
Light & Wonder Inc.	71,771	USD	2,427,326	4,523,348	1.60
LSB Industries Inc.	74,619	USD	1,362,472	673,691	0.24
Manhattan Associates Inc.	36,284	USD	3,954,041	6,647,519	2.35
Marathon Oil Corp.	13,998	USD	304,285	295,356	0.10
McDonald's Corp.	20,299	USD	5,312,927	5,552,175	1.96
Mersana Therapeutics Inc.	1,083,281	USD	4,174,644	3,266,722	1.15
Microsoft Corp.	11,503	USD	3,412,913	3,590,495	1.27
Mirati Therapeutics Inc.	18,950	USD	769,792	627,556	0.22
MongoDB Inc.	4,296	USD	999,477	1,618,343	0.57
NGM Biopharmaceuticals Inc.	93,044	USD	1,196,869	220,884	0.08
O-I Glass Inc.	59,318	USD	940,228	1,159,718	0.41
Olema Pharmaceuticals Inc.	232,678	USD	640,747	1,925,831	0.68
Paylocity Holdings Corp.	8,523	USD	1,562,255	1,441,566	0.51
PayPal Holdings Inc.	2,077	USD	149,706	127,038	0.05
Penn Entertainment Inc.	44,979	USD	1,348,768	990,692	0.35
Post Holdings Inc.	12,394	USD	1,063,095	984,363	0.35
RAPT Therapeutics Inc.	274,832	USD	9,167,115	4,710,685	1.66
Relmada Therapeutics Inc.	224,846	USD	3,512,092	506,985	0.18

\* 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\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Replimune Group Inc.	119,378	USD	1,981,825	2,540,748	0.90
RingCentral Inc.-A-	69,728	USD	2,535,443	2,091,839	0.74
Samsara Inc.-A-	456,888	USD	11,271,078	11,604,365	4.09
Schrodinger Inc.	38,008	USD	940,221	1,739,101	0.61
Synopsys Inc.	20,183	USD	4,202,044	8,054,883	2.84
TransDigm Group Inc.	1,442	USD	833,695	1,181,845	0.42
Treace Medical Concepts Inc.	351,662	USD	8,567,486	8,245,198	2.91
Uber Technologies Inc.	8,135	USD	224,995	321,895	0.11
Victoria's Secret & Co.	108,390	USD	3,861,027	1,731,656	0.61
Visa Inc.-A-	1,497	USD	321,519	325,855	0.12
Walmart Inc.	65,363	USD	8,954,992	9,416,822	3.32
			<b>251,401,222</b>	<b>252,854,909</b>	<b>89.20</b>
<b>Total - Shares</b>			<b>287,856,807</b>	<b>286,259,749</b>	<b>100.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>287,856,807</b>	<b>286,259,749</b>	<b>100.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>287,856,807</b>	<b>286,259,749</b>	<b>100.99</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 2023

(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	18,684	AUD	56,891	50,260	0.05
AGL Energy Ltd.	26,717	AUD	414,489	288,811	0.30
Allkem Ltd.	26,731	AUD	226,675	428,231	0.45
ALS Ltd.	21,596	AUD	164,531	241,011	0.25
Altium Ltd.	5,455	AUD	102,125	201,399	0.21
Alumina Ltd.	105,073	AUD	173,818	145,526	0.15
AMP Ltd.	130,687	AUD	459,041	147,676	0.15
Ampol Ltd.	10,626	AUD	323,081	318,142	0.33
Ansell Ltd.	5,661	AUD	138,705	151,319	0.16
ANZ Group Holdings Ltd.	134,085	AUD	3,598,079	3,179,155	3.32
APA Group	52,608	AUD	475,794	509,772	0.53
ARB Corp. Ltd.	3,442	AUD	67,307	98,441	0.10
Arena REIT	15,498	AUD	74,164	58,273	0.06
Aristocrat Leisure Ltd.	29,286	AUD	606,147	1,132,197	1.18
ASX Ltd.	8,639	AUD	495,226	544,257	0.57
Atlas Arteria Ltd.	54,294	AUD	330,980	337,166	0.35
AUB Group Ltd.	4,101	AUD	71,905	120,569	0.13
Aurizon Holdings Ltd.	82,164	AUD	384,895	322,083	0.34
AVZ Minerals Ltd.	139,740	AUD	129,482	108,997	0.11
Bank of Queensland Ltd.	29,198	AUD	267,716	160,297	0.17
Bapcor Ltd.	15,186	AUD	81,870	90,205	0.09
Beach Energy Ltd.	71,475	AUD	93,250	96,491	0.10
Bega Cheese Ltd.	13,440	AUD	73,658	38,304	0.04
Bellevue Gold Ltd.	50,641	AUD	70,328	64,314	0.07
Bendigo & Adelaide Bank Ltd.	25,338	AUD	258,789	217,653	0.23
BHP Group Ltd.	226,117	AUD	7,757,759	10,173,004	10.63
Blackmores Ltd.	714	AUD	75,475	67,287	0.07
BlueScope Steel Ltd.	20,557	AUD	216,545	422,446	0.44
Boral Ltd.	14,621	AUD	39,211	58,923	0.06
BrainChip Holdings Ltd.	65,371	AUD	58,389	23,860	0.03
Brambles Ltd.	62,086	AUD	655,682	894,659	0.94
Breville Group Ltd.	4,412	AUD	62,711	87,975	0.09
Brickworks Ltd.	3,847	AUD	64,501	102,561	0.11
BWP Trust REIT	21,732	AUD	71,088	78,887	0.08
Capricorn Metals Ltd.	15,671	AUD	45,928	63,154	0.07
carsales.com Ltd.	16,814	AUD	269,127	400,510	0.42
Centuria Capital Group	31,291	AUD	89,278	51,630	0.05
Centuria Industrial REIT	23,994	AUD	81,738	74,381	0.08
Chalice Mining Ltd.	15,148	AUD	104,595	94,827	0.10
Challenger Ltd.	26,291	AUD	204,690	170,366	0.18
Champion Iron Ltd.	17,332	AUD	99,184	105,379	0.11
Charter Hall Group REIT	21,125	AUD	167,397	226,249	0.24
Charter Hall Long Wale REIT	28,936	AUD	138,056	116,033	0.12
Charter Hall Retail REIT	22,828	AUD	88,782	82,409	0.09
Charter Hall Social Infrastructure REIT	15,242	AUD	51,799	44,812	0.05
Cleanaway Waste Management Ltd.	99,285	AUD	173,008	257,148	0.27
Cochlear Ltd.	2,940	AUD	440,643	673,466	0.70
Coles Group Ltd.	59,696	AUD	843,623	1,099,600	1.15

\*\* 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 2023

(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>					
Collins Foods Ltd.	4,908	AUD	47,202	48,246	0.05
Commonwealth Bank of Australia	75,275	AUD	6,133,824	7,547,824	7.89
Computershare Ltd.	25,575	AUD	380,343	597,944	0.63
Core Exploration Ltd.	82,410	AUD	95,123	74,169	0.08
Corporate Travel Management Ltd.	5,721	AUD	96,280	102,349	0.11
Costa Group Holdings Ltd.	20,593	AUD	69,101	56,013	0.06
Credit Corp. Group Ltd.	3,090	AUD	53,574	61,182	0.06
Cromwell Property Group REIT	63,126	AUD	62,048	33,772	0.04
CSL Ltd.	21,534	AUD	3,754,214	5,973,101	6.24
CSR Ltd.	21,284	AUD	86,734	110,464	0.12
De Grey Mining Ltd.	59,631	AUD	76,318	80,204	0.08
Deterra Royalties Ltd.	19,071	AUD	78,406	87,727	0.09
Dexus REIT	48,053	AUD	444,813	374,813	0.39
Domain Holdings Australia Ltd.	11,589	AUD	36,299	43,922	0.05
Domino's Pizza Enterprises Ltd.	2,900	AUD	146,604	134,647	0.14
Downer EDI Ltd.	29,816	AUD	150,011	122,544	0.13
Eagers Automotive Ltd.	7,585	AUD	77,493	102,322	0.11
Elders Ltd.	6,923	AUD	55,588	45,553	0.05
Endeavour Group Ltd.	60,669	AUD	318,605	382,821	0.40
Evolution Mining Ltd.	81,829	AUD	252,251	263,489	0.28
EVT Ltd.	4,640	AUD	65,432	54,474	0.06
Flight Centre Travel Group Ltd.	7,585	AUD	159,367	144,494	0.15
Fortescue Metals Group Ltd.	75,628	AUD	645,113	1,677,429	1.75
Gold Road Resources Ltd.	48,565	AUD	66,239	72,119	0.08
Goodman Group REIT	76,461	AUD	849,699	1,534,572	1.60
GPT Group REIT	85,537	AUD	400,219	354,123	0.37
GrainCorp Ltd.-A-	9,884	AUD	56,080	77,392	0.08
Growthpoint Properties Australia REIT Ltd.	12,906	AUD	44,509	36,008	0.04
GUD Holdings Ltd.	6,223	AUD	64,167	54,887	0.06
Harvey Norman Holdings Ltd.	29,095	AUD	106,615	101,251	0.11
Healius Ltd.	25,772	AUD	92,156	81,955	0.09
HMC Capital REIT Ltd.	10,853	AUD	67,729	54,916	0.06
HomeCo Daily Needs REIT	68,493	AUD	98,699	80,479	0.08
HUB24 Ltd.	3,588	AUD	90,110	91,315	0.10
IDP Education Ltd.	9,311	AUD	168,506	205,773	0.22
IGO Ltd.	30,039	AUD	182,951	456,593	0.48
Iluka Resources Ltd.	18,930	AUD	96,605	210,312	0.22
Imugene Ltd.	284,141	AUD	107,795	25,857	0.03
Incitec Pivot Ltd.	86,628	AUD	261,268	237,361	0.25
Ingenia Communities Group REIT	16,260	AUD	79,987	64,715	0.07
Inghams Group Ltd.	16,628	AUD	57,584	43,565	0.05
Insignia Financial Ltd.	29,494	AUD	155,544	83,173	0.09
Insurance Australia Group Ltd.	109,297	AUD	641,187	622,993	0.65
InvoCare Ltd.	6,084	AUD	73,559	76,598	0.08
IPH Ltd.	10,475	AUD	72,600	82,019	0.09
IRESS Ltd.	8,195	AUD	89,316	83,999	0.09
JB Hi-Fi Ltd.	4,894	AUD	145,641	214,113	0.22
Johns Lyng Group Ltd.	7,957	AUD	48,494	42,331	0.04

\*\* 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 2023

(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>					
Karoon Energy Ltd.	25,311	AUD	51,031	49,863	0.05
Kelsian Group Ltd.	9,345	AUD	73,261	67,845	0.07
Lake Resources NL	63,709	AUD	94,968	19,113	0.02
Lendlease Corp. Ltd.	30,745	AUD	397,544	238,274	0.25
Lifestyle Communities Ltd.	4,356	AUD	86,371	68,215	0.07
Link Administration Holdings Ltd.	22,831	AUD	80,695	38,128	0.04
Liontown Resources Ltd.	83,324	AUD	133,395	235,807	0.25
Lottery Corp. Ltd.	99,188	AUD	370,092	508,834	0.53
Lovisa Holdings Ltd.	2,893	AUD	65,325	55,835	0.06
Lynas Rare Earths Ltd.	41,651	AUD	138,242	285,309	0.30
Macquarie Group Ltd.	16,225	AUD	1,779,745	2,881,885	3.01
Magellan Financial Group Ltd.	6,369	AUD	165,172	60,442	0.06
Medibank Pvt Ltd.	122,780	AUD	339,970	432,186	0.45
Megaport Ltd.	6,691	AUD	85,324	48,309	0.05
Metcash Ltd.	43,140	AUD	120,004	162,206	0.17
Mineral Resources Ltd.	7,614	AUD	171,178	543,868	0.57
Mirvac Group REIT	176,070	AUD	391,497	397,918	0.42
Monadelphous Group Ltd.	4,297	AUD	57,950	50,361	0.05
Nanosonics Ltd.	11,929	AUD	47,451	56,543	0.06
National Australia Bank Ltd.	140,117	AUD	3,825,374	3,694,885	3.86
National Storage REIT	54,730	AUD	105,781	128,616	0.13
Netwealth Group Ltd.	3,559	AUD	36,118	49,257	0.05
New Hope Corp. Ltd.	23,597	AUD	93,969	114,445	0.12
Newcrest Mining Ltd.	39,918	AUD	836,296	1,054,634	1.10
NEXTDC Ltd.	23,018	AUD	178,270	289,566	0.30
nib holdings Ltd.	21,557	AUD	128,212	182,157	0.19
Nickel Industries Ltd.	91,685	AUD	113,753	81,141	0.09
Nine Entertainment Co. Holdings Ltd.	64,711	AUD	119,979	127,157	0.13
Northern Star Resources Ltd.	51,417	AUD	459,942	621,117	0.65
NRW Holdings Ltd.	20,168	AUD	44,449	51,025	0.05
Nufarm Ltd.	17,105	AUD	101,476	87,064	0.09
Orica Ltd.	20,235	AUD	362,978	300,085	0.31
Origin Energy Ltd.	76,876	AUD	575,992	646,527	0.68
Orora Ltd.	37,660	AUD	108,220	123,901	0.13
Paladin Energy Ltd.	122,000	AUD	99,350	89,060	0.09
Perpetual Ltd.	4,832	AUD	205,921	125,052	0.13
Perseus Mining Ltd.	60,754	AUD	77,333	100,244	0.10
PEXA Group Ltd.	5,331	AUD	92,526	72,555	0.08
Pilbara Minerals Ltd.	116,314	AUD	187,492	568,775	0.59
Pinnacle Investment Management Group Ltd.	7,124	AUD	111,243	71,098	0.07
PolyNovo Ltd.	30,283	AUD	61,777	46,787	0.05
Premier Investments Ltd.	4,484	AUD	70,411	90,846	0.10
Pro Medicus Ltd.	2,235	AUD	72,234	146,705	0.15
Qantas Airways Ltd.	81,275	AUD	315,336	503,905	0.53
QBE Insurance Group Ltd.	66,552	AUD	739,401	1,042,870	1.09
Qube Holdings Ltd.	78,739	AUD	202,422	224,406	0.23
Ramsay Health Care Ltd.	8,266	AUD	516,046	465,293	0.49
REA Group Ltd.	2,298	AUD	182,259	328,683	0.34

\*\* 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 2023

(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>					
Reece Ltd.	9,517	AUD	151,418	176,731	0.18
Region RE REIT Ltd.	50,989	AUD	120,693	115,745	0.12
Regis Resources Ltd.	33,515	AUD	97,691	61,332	0.06
Reliance Worldwide Corp. Ltd.	35,202	AUD	130,365	144,328	0.15
Rio Tinto Ltd.	16,577	AUD	1,257,411	1,901,216	1.99
Sandfire Resources Ltd.	20,357	AUD	115,437	120,106	0.13
Santos Ltd.	146,464	AUD	1,071,144	1,101,409	1.15
Sayona Mining Ltd.	349,020	AUD	97,127	61,079	0.06
Scentre Group REIT	231,978	AUD	797,957	614,742	0.64
SEEK Ltd.	15,889	AUD	296,873	345,109	0.36
Seven Group Holdings Ltd.	6,973	AUD	104,935	171,884	0.18
Silver Lake Resources Ltd.	42,016	AUD	52,454	40,545	0.04
Sims Ltd.	7,157	AUD	79,832	112,723	0.12
Sonic Healthcare Ltd.	20,951	AUD	509,718	745,227	0.78
South32 Ltd.	203,645	AUD	539,483	765,705	0.80
Star Entertainment Group Ltd.	60,922	AUD	180,677	70,365	0.07
Steadfast Group Ltd.	46,265	AUD	147,042	277,590	0.29
Stockland REIT	106,461	AUD	436,708	429,038	0.45
Suncorp Group Ltd.	56,492	AUD	707,215	762,077	0.80
Super Retail Group Ltd.	7,159	AUD	65,148	81,827	0.09
Syrah Resources Ltd.	27,797	AUD	44,197	25,156	0.03
Tabcorp Holdings Ltd.	101,984	AUD	79,109	113,202	0.12
Technology One Ltd.	12,461	AUD	85,265	195,015	0.20
Telix Pharmaceuticals Ltd.	11,114	AUD	73,778	124,699	0.13
Telstra Group Ltd.	515,972	AUD	2,308,571	2,218,680	2.32
TPG Telecom Ltd.	19,126	AUD	125,818	93,144	0.10
Transurban Group	137,520	AUD	1,632,367	1,959,660	2.05
Treasury Wine Estates Ltd.	32,299	AUD	319,981	362,718	0.38
United Malt Group Ltd.	12,251	AUD	42,908	53,904	0.06
Vicinity Centres REIT	172,472	AUD	389,804	318,211	0.33
Viva Energy Group Ltd.	30,565	AUD	74,855	92,001	0.10
Washington H Soul Pattinson & Co. Ltd.	10,927	AUD	279,329	347,260	0.36
Waypoint REIT Ltd.	30,344	AUD	76,169	78,591	0.08
Webjet Ltd.	17,224	AUD	95,030	119,018	0.12
Wesfarmers Ltd.	50,664	AUD	1,731,593	2,499,762	2.61
West African Resources Ltd.	45,238	AUD	54,855	39,131	0.04
Westpac Banking Corp.	156,651	AUD	4,327,285	3,342,932	3.49
Whitehaven Coal Ltd.	38,955	AUD	116,251	261,388	0.27
WiseTech Global Ltd.	7,845	AUD	215,891	626,109	0.65
Woodside Energy Group Ltd.	84,783	AUD	2,354,048	2,919,927	3.05
Woolworths Group Ltd.	54,358	AUD	1,540,155	2,159,643	2.26
Worley Ltd.	16,596	AUD	209,958	262,051	0.27
			<b>76,150,477</b>	<b>91,467,814</b>	<b>95.61</b>
<b>Ireland</b>					
James Hardie Industries PLC	19,717	AUD	429,499	783,751	0.82
			<b>429,499</b>	<b>783,751</b>	<b>0.82</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers S&P ASX 200 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>Jersey</b>					
Amcor PLC	27,144	AUD	377,263	403,360	0.42
			<b>377,263</b>	<b>403,360</b>	<b>0.42</b>
<b>New Zealand</b>					
a2 Milk Co. Ltd.	32,203	AUD	206,630	157,473	0.16
Auckland International Airport Ltd.	10,509	AUD	71,341	82,496	0.09
Chorus Ltd.	19,556	AUD	131,055	151,559	0.16
Fisher & Paykel Healthcare Corp. Ltd.	7,201	AUD	119,755	162,311	0.17
Fletcher Building Ltd.	10,844	AUD	60,745	54,220	0.06
Spark New Zealand Ltd.	10,611	AUD	48,050	49,553	0.05
Xero Ltd.	6,282	AUD	412,358	747,118	0.78
			<b>1,049,934</b>	<b>1,404,730</b>	<b>1.47</b>
<b>United Kingdom</b>					
Virgin Money UK PLC	53,018	AUD	192,594	151,101	0.16
			<b>192,594</b>	<b>151,101</b>	<b>0.16</b>
<b>United States</b>					
Block Inc.-A-	1,287	AUD	124,011	124,698	0.13
Coronado Global Resources Inc.	36,884	AUD	67,637	56,617	0.06
Life360 Inc. 144A	8,782	AUD	43,617	66,743	0.07
News Corp.-B-	1,491	AUD	32,562	44,387	0.04
ResMed Inc.	17,477	AUD	315,975	573,420	0.60
			<b>583,802</b>	<b>865,865</b>	<b>0.90</b>
<b>Total - Shares</b>			<b>78,783,569</b>	<b>95,076,621</b>	<b>99.38</b>
<b>Warrants</b>					
<b>Australia</b>					
PointsBet Holdings Ltd.-Warrants-08.07.24 <sup>(1)</sup>	554	AUD	6,507	—	0.00
			<b>6,507</b>	<b>—</b>	<b>0.00</b>
<b>Total - Warrants</b>			<b>6,507</b>	<b>—</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>78,790,076</b>	<b>95,076,621</b>	<b>99.38</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers S&P ASX 200 UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in AUD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Rights</b>					
<b>Australia</b>					
Abacus Property Group-Rights-27.07.23	3,336	AUD	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			—	—	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>78,790,076</b>	<b>95,076,621</b>	<b>99.38</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 2023

(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-OSRAM AG	49,608	CHF	834,918	327,412	0.02
ANDRITZ AG	12,872	EUR	581,824	657,116	0.04
BAWAG Group AG 144A	14,850	EUR	468,730	626,967	0.03
Erste Group Bank AG	58,827	EUR	1,708,350	1,887,758	0.10
OMV AG	25,518	EUR	1,031,755	991,119	0.05
Verbund AG	11,775	EUR	737,962	864,874	0.05
voestalpine AG	19,751	EUR	560,278	649,808	0.04
Wienerberger AG	18,738	EUR	423,008	525,413	0.03
			<b>6,346,825</b>	<b>6,530,467</b>	<b>0.36</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	4,040	EUR	549,177	609,232	0.03
Aedifica REIT SA	7,282	EUR	698,274	427,453	0.02
Ageas SA	32,645	EUR	1,313,707	1,211,456	0.07
Anheuser-Busch InBev SA	162,109	EUR	11,434,451	8,402,109	0.47
Azelis Group NV	20,062	EUR	443,771	418,894	0.02
Cofinimmo REIT SA	5,961	EUR	647,859	410,117	0.02
D'ieteren Group	3,979	EUR	646,640	644,200	0.04
Elia Group SA	5,970	EUR	588,332	694,311	0.04
Groupe Bruxelles Lambert SA	16,724	EUR	1,367,865	1,206,804	0.07
KBC Group NV	44,374	EUR	2,682,844	2,836,386	0.16
Lotus Bakeries NV	73	EUR	410,240	530,710	0.03
Sofina SA	2,810	EUR	606,881	533,057	0.03
Solvay SA	13,236	EUR	1,332,069	1,354,043	0.08
UCB SA	22,598	EUR	1,714,809	1,834,958	0.10
Umicore SA	35,476	EUR	1,214,195	907,831	0.05
Warehouses De Pauw REIT CVA	29,108	EUR	781,012	731,193	0.04
			<b>26,432,126</b>	<b>22,752,754</b>	<b>1.27</b>
<b>Bermuda</b>					
Hiscox Ltd.	65,586	GBP	818,156	833,828	0.05
			<b>818,156</b>	<b>833,828</b>	<b>0.05</b>
<b>Cyprus</b>					
Frontline PLC	25,917	NOK	390,081	342,530	0.02
			<b>390,081</b>	<b>342,530</b>	<b>0.02</b>
<b>Denmark</b>					
ALK-Abello A/S	24,066	DKK	514,891	240,630	0.01
Ambu A/S-B-	34,799	DKK	678,565	521,804	0.03
AP Moller - Maersk A/S-B-	841	DKK	1,429,522	1,352,551	0.08
Bavarian Nordic A/S	14,067	DKK	411,325	366,510	0.02
Carlsberg AS-B-	17,456	DKK	1,902,435	2,556,539	0.14
Chr Hansen Holdings A/S	18,882	DKK	1,229,898	1,200,996	0.07
Coloplast A/S-B-	21,795	DKK	2,175,493	2,497,409	0.14
Danske Bank A/S	123,958	DKK	2,487,116	2,763,533	0.15
Demant A/S	15,485	DKK	446,066	599,983	0.03
DSV A/S	32,566	DKK	3,391,564	6,267,475	0.35
Genmab A/S	11,935	DKK	2,778,910	4,135,463	0.23
GN Store Nord AS	23,991	DKK	789,204	548,391	0.03
ISS A/S	27,325	DKK	669,503	529,368	0.03
Jyske Bank A/S	8,350	DKK	459,373	581,344	0.03

\*\* 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 2023

(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>					
NKT A/S	10,063	DKK	546,796	559,242	0.03
Novo Nordisk A/S-B-	293,217	DKK	19,781,880	43,293,917	2.41
Novozymes A/S-B-	37,781	DKK	1,718,424	1,613,043	0.09
Orsted AS 144A	34,090	DKK	2,638,410	2,952,120	0.17
Pandora A/S	16,081	DKK	1,165,551	1,315,694	0.07
Ringkjoebing Landbobank A/S	5,020	DKK	589,221	659,026	0.04
ROCKWOOL A/S-B-	1,613	DKK	411,791	381,917	0.02
Royal Unibrew A/S	7,715	DKK	598,305	632,045	0.04
SimCorp A/S	7,524	DKK	557,313	730,582	0.04
Sydbank AS	9,684	DKK	408,014	409,943	0.02
Topdanmark AS	8,375	DKK	438,807	377,026	0.02
Tryg A/S	61,597	DKK	1,189,232	1,221,448	0.07
Vestas Wind Systems A/S	183,315	DKK	3,401,418	4,467,463	0.25
			<b>52,809,027</b>	<b>82,775,462</b>	<b>4.61</b>
<b>Faroe Islands</b>					
Bakkafrost P/F	8,825	NOK	561,595	484,721	0.03
			<b>561,595</b>	<b>484,721</b>	<b>0.03</b>
<b>Finland</b>					
Elisa OYJ	27,200	EUR	1,196,253	1,331,168	0.07
Fortum OYJ	78,141	EUR	1,361,554	958,399	0.05
Huhtamaki OYJ	17,083	EUR	569,956	513,515	0.03
Kesko OYJ-B-	48,680	EUR	810,379	839,730	0.05
Kojamo OYJ	32,831	EUR	551,174	283,003	0.02
Kone OYJ-B-	72,932	EUR	3,491,096	3,488,338	0.19
Metso Outotec OYJ	117,649	EUR	838,033	1,299,433	0.07
Neste OYJ	77,527	EUR	2,230,275	2,733,602	0.15
Nokia OYJ	961,100	EUR	4,464,144	3,686,299	0.20
Nordea Bank Abp	652,287	EUR	2,287,221	6,500,692	0.36
Orion OYJ-B-	19,119	EUR	729,425	726,904	0.04
Sampo OYJ-A-	86,317	EUR	3,509,165	3,549,355	0.20
Stora Enso OYJ-R-	112,367	EUR	1,380,887	1,193,900	0.07
TietoEVRY OYJ	19,821	EUR	523,221	501,075	0.03
UPM-Kymmene OYJ	96,685	EUR	2,543,857	2,636,600	0.15
Valmet OYJ	27,811	EUR	678,773	708,624	0.04
Wartsila OYJ Abp	87,992	EUR	979,549	907,638	0.05
			<b>28,144,962</b>	<b>31,858,275</b>	<b>1.77</b>
<b>France</b>					
Accor SA	34,927	EUR	1,167,537	1,188,217	0.07
Aeroports de Paris	4,121	EUR	556,631	541,912	0.03
Air France-KLM	246,863	EUR	389,106	425,345	0.02
Air Liquide SA	94,879	EUR	10,276,519	15,579,132	0.87
Airbus SE	106,286	EUR	9,734,690	14,068,015	0.78
Alstom SA	54,160	EUR	1,754,677	1,479,651	0.08
Alten SA	5,334	EUR	586,427	769,696	0.04
Amundi SA 144A	11,215	EUR	696,137	606,171	0.03
Arkema SA	10,554	EUR	941,869	910,810	0.05
AXA SA	350,493	EUR	8,164,425	9,472,073	0.53
BioMerieux	8,665	EUR	767,528	832,880	0.05

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
BNP Paribas SA	212,197	EUR	11,339,564	12,248,011	0.68
Bolloré SE	142,854	EUR	596,139	815,696	0.05
Bouygues SA	49,603	EUR	1,654,373	1,525,788	0.09
Bureau Veritas SA	52,713	EUR	1,193,017	1,324,151	0.07
Capgemini SE	31,386	EUR	3,803,409	5,447,040	0.30
Carrefour SA	105,595	EUR	1,915,634	1,832,601	0.10
Christian Dior SE	815	EUR	574,879	662,595	0.04
Cie de Saint-Gobain	93,264	EUR	4,105,284	5,197,603	0.29
Cie Generale des Etablissements Michelin SCA	129,635	EUR	3,435,025	3,507,923	0.20
Covivio REIT	8,197	EUR	596,699	353,946	0.02
Credit Agricole SA	236,450	EUR	2,670,319	2,570,684	0.14
Danone SA	116,234	EUR	6,969,528	6,525,377	0.36
Dassault Aviation SA	4,026	EUR	560,754	738,368	0.04
Dassault Systemes SE	130,956	EUR	3,556,724	5,320,088	0.30
Edenred	45,097	EUR	1,726,618	2,766,250	0.15
Eiffage SA	17,707	EUR	1,476,580	1,692,435	0.09
Elis SA	32,596	EUR	543,859	580,209	0.03
Engie SA	336,353	EUR	4,683,427	5,121,983	0.29
EssilorLuxottica SA	54,877	EUR	7,238,955	9,471,770	0.53
Eurazeo SE	8,858	EUR	550,995	570,898	0.03
Forvia	24,778	EUR	734,325	534,461	0.03
Forvia	5,752	EUR	172,174	125,048	0.01
Gaztransport Et Technigaz SA	6,338	EUR	718,347	591,019	0.03
Gecina REIT SA	8,771	EUR	1,058,142	855,611	0.05
Getlink SE	57,870	EUR	774,574	901,615	0.05
Hermes International	6,364	EUR	5,287,987	12,664,360	0.70
Ipsen SA	6,486	EUR	568,149	714,757	0.04
Kering SA	13,042	EUR	5,508,562	6,594,035	0.37
Klepierre REIT SA	33,937	EUR	856,945	771,049	0.04
La Francaise des Jeux SAEM 144A	20,379	EUR	539,897	734,459	0.04
Legrand SA	48,166	EUR	3,192,435	4,373,473	0.24
L'Oreal SA	43,949	EUR	11,320,810	18,770,618	1.04
LVMH Moët Hennessy Louis Vuitton SE	47,008	EUR	19,511,281	40,567,904	2.26
Nexans SA	5,777	EUR	474,899	458,405	0.03
Orange SA	371,198	EUR	4,486,778	3,972,561	0.22
Pernod Ricard SA	36,768	EUR	5,454,809	7,441,843	0.41
Publicis Groupe SA	42,932	EUR	2,267,495	3,155,502	0.18
Remy Cointreau SA	3,935	EUR	542,694	578,248	0.03
Renault SA	38,004	EUR	1,864,869	1,466,194	0.08
Rexel SA	39,599	EUR	580,132	895,333	0.05
Rubis SCA	17,602	EUR	697,030	391,468	0.02
Safran SA	68,792	EUR	6,976,114	9,868,900	0.55
Sanofi	207,245	EUR	17,438,132	20,351,459	1.13
Sartorius Stedim Biotech	4,397	EUR	955,313	1,005,594	0.06
Schneider Electric SE	103,382	EUR	10,115,908	17,208,968	0.96
SCOR SE	25,835	EUR	714,269	694,703	0.04
SEB SA	5,530	EUR	627,127	523,415	0.03
Societe Generale SA	146,247	EUR	4,421,635	3,480,679	0.19

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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	15,253	EUR	1,304,369	1,538,265	0.09
SOITEC	4,706	EUR	692,970	729,195	0.04
Sopra Steria Group	3,000	EUR	476,332	548,400	0.03
SPIE SA	27,258	EUR	603,993	806,837	0.04
Teleperformance	10,084	EUR	1,921,998	1,547,390	0.09
Thales SA	18,592	EUR	1,685,335	2,550,822	0.14
TotalEnergies SE	451,027	EUR	20,800,331	23,701,469	1.32
Ubisoft Entertainment SA	16,987	EUR	966,865	439,624	0.02
Unibail-Rodamco-Westfield REIT	18,488	EUR	2,356,507	890,197	0.05
Valeo SA	39,023	EUR	1,239,915	766,021	0.04
Veolia Environnement SA	121,104	EUR	2,814,420	3,505,961	0.20
Verallia SA 144A	13,964	EUR	448,523	480,082	0.03
Vinci SA	107,055	EUR	8,939,184	11,388,511	0.63
Vivendi SE	124,696	EUR	926,080	1,048,195	0.06
Wendel SE	4,892	EUR	467,220	459,848	0.03
Worldline SA 144A	42,435	EUR	2,413,415	1,421,573	0.08
			<b>250,145,617</b>	<b>325,661,389</b>	<b>18.12</b>
<b>Germany</b>					
adidas AG	30,169	EUR	5,438,031	5,363,445	0.30
AIXTRON SE	20,481	EUR	487,236	636,754	0.04
Allianz SE	73,077	EUR	13,442,496	15,580,016	0.87
Aurubis AG	5,585	EUR	591,263	438,646	0.02
BASF SE	162,278	EUR	10,787,757	7,216,503	0.40
Bayer AG	178,206	EUR	13,594,670	9,029,698	0.50
Bayerische Motoren Werke AG	58,205	EUR	4,785,720	6,549,227	0.36
Bechtle AG	14,794	EUR	573,337	537,318	0.03
Beiersdorf AG	17,681	EUR	1,658,146	2,143,821	0.12
Brenntag SE	26,470	EUR	1,465,886	1,889,958	0.11
Carl Zeiss Meditec AG	6,603	EUR	694,806	653,961	0.04
Commerzbank AG	192,619	EUR	1,504,598	1,955,083	0.11
Continental AG	19,515	EUR	2,232,105	1,348,486	0.07
Covestro AG 144A	35,402	EUR	1,774,621	1,684,427	0.09
CTS Eventim AG & Co. KGaA	10,453	EUR	530,454	604,706	0.03
Daimler Truck Holdings AG	94,966	EUR	2,328,750	3,133,878	0.17
Delivery Hero SE 144A	35,835	EUR	2,181,892	1,447,913	0.08
Deutsche Bank AG	370,284	EUR	4,508,089	3,561,392	0.20
Deutsche Boerse AG	34,393	EUR	4,187,056	5,815,856	0.32
Deutsche Lufthansa AG	106,821	EUR	650,612	1,001,874	0.06
Deutsche Telekom AG	627,810	EUR	10,048,182	12,541,133	0.70
DHL Group	178,828	EUR	6,194,844	7,998,976	0.45
Dr Ing hc F Porsche AG-Pref- 144A	20,576	EUR	1,981,113	2,340,520	0.13
E.ON SE	367,283	EUR	3,616,331	4,289,865	0.24
Encavis AG	21,784	EUR	446,257	327,305	0.02
Evonik Industries AG	36,897	EUR	893,630	643,115	0.04
Evotec SE	26,229	EUR	609,001	540,580	0.03
Freenet AG	21,754	EUR	486,865	499,907	0.03
Fresenius Medical Care AG & Co. KGaA	36,424	EUR	2,245,859	1,594,278	0.09
Fresenius SE & Co. KGaA	74,902	EUR	3,354,577	1,900,264	0.11

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
FUCHS PETROLUB SE-Pref-	12,267	EUR	477,848	444,311	0.02
GEA Group AG	28,342	EUR	1,007,873	1,085,782	0.06
Gerresheimer AG	5,721	EUR	571,856	589,835	0.03
Hannover Rueck SE	10,921	EUR	1,425,226	2,122,496	0.12
HeidelbergCement AG	26,139	EUR	1,693,728	1,965,653	0.11
HelloFresh SE	29,556	EUR	929,371	667,966	0.04
Henkel AG & Co. KGaA-Pref-	29,709	EUR	2,603,812	2,176,481	0.12
HUGO BOSS AG	10,559	EUR	607,511	755,391	0.04
Infineon Technologies AG	236,894	EUR	5,314,008	8,951,040	0.50
K+S AG	34,045	EUR	663,701	543,188	0.03
KION Group AG	13,031	EUR	759,116	480,323	0.03
Knorr-Bremse AG	11,898	EUR	997,257	832,622	0.05
LANXESS AG	14,507	EUR	715,558	400,393	0.02
LEG Immobilien SE	13,190	EUR	1,168,325	694,322	0.04
Mercedes-Benz Group AG	144,697	EUR	7,988,330	10,659,828	0.59
Merck KGaA	23,436	EUR	2,855,978	3,551,726	0.20
MTU Aero Engines AG	9,725	EUR	1,634,051	2,308,715	0.13
Muenchener Rueckversicherungs-Gesellschaft AG	24,772	EUR	5,509,554	8,511,659	0.47
Nemetschek SE	11,164	EUR	650,434	766,297	0.04
Porsche Automobil Holdings SE-Pref-	28,016	EUR	1,778,418	1,545,363	0.09
Puma SE	18,154	EUR	1,144,631	1,000,648	0.06
Rational AG	924	EUR	501,429	612,612	0.03
Rheinmetall AG	7,951	EUR	989,320	1,994,111	0.11
RWE AG	122,229	EUR	3,514,715	4,873,270	0.27
SAP SE	196,610	EUR	19,309,491	24,603,775	1.37
Sartorius AG-Pref-	4,504	EUR	1,071,814	1,428,218	0.08
Scout24 SE	13,632	EUR	703,289	791,747	0.04
Siemens AG	135,602	EUR	14,598,680	20,684,729	1.15
Siemens Energy AG	99,127	EUR	2,223,390	1,603,875	0.09
Siemens Healthineers AG	50,351	EUR	2,263,340	2,611,203	0.15
Symrise AG	22,722	EUR	1,943,240	2,181,766	0.12
Talanx AG	9,713	EUR	429,427	510,418	0.03
Telefonica Deutschland Holdings AG	159,131	EUR	455,088	410,081	0.02
thyssenkrupp AG	87,612	EUR	1,122,019	628,003	0.03
TUI AG	81,720	GBP	530,014	530,901	0.03
Volkswagen AG-Pref-	37,357	EUR	5,706,051	4,592,670	0.26
Vonovia SE	122,805	EUR	4,440,227	2,197,595	0.12
Wacker Chemie AG	3,578	EUR	553,351	449,934	0.02
Zalando SE 144A	42,343	EUR	2,014,737	1,116,161	0.06
			<b>206,160,392</b>	<b>225,144,013</b>	<b>12.53</b>
<b>Ireland</b>					
AIB Group PLC	222,556	EUR	729,115	856,841	0.05
Bank of Ireland Group PLC	193,454	EUR	1,356,212	1,690,401	0.09
CRH PLC	136,582	EUR	4,486,578	6,897,391	0.38
DCC PLC	18,074	GBP	1,188,980	926,296	0.05
Flutter Entertainment PLC	31,882	EUR	3,981,788	5,874,259	0.33
Glanbia PLC	34,613	EUR	459,638	474,198	0.03
Grafton Group PLC	36,536	GBP	496,185	332,814	0.02

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Kerry Group PLC-A-	28,367	EUR	2,566,281	2,535,442	0.14
Kingspan Group PLC	28,290	EUR	1,402,761	1,722,861	0.10
Ryanair Holdings PLC	104,057	EUR	1,426,425	1,791,341	0.10
Smurfit Kappa Group PLC	44,585	EUR	1,449,136	1,361,180	0.07
			<b>19,543,099</b>	<b>24,463,024</b>	<b>1.36</b>
<b>Isle Of Man</b>					
Entain PLC	106,534	GBP	1,284,719	1,579,123	0.09
			<b>1,284,719</b>	<b>1,579,123</b>	<b>0.09</b>
<b>Italy</b>					
A2A SpA	283,038	EUR	418,720	473,523	0.03
Amplifon SpA	23,256	EUR	628,846	781,169	0.04
Assicurazioni Generali SpA	199,755	EUR	3,279,189	3,719,438	0.21
Azimut Holdings SpA	20,224	EUR	384,607	399,525	0.02
Banco BPM SpA	275,640	EUR	927,971	1,171,470	0.07
BPER Banca	179,450	EUR	402,247	499,230	0.03
Brunello Cucinelli SpA	6,159	EUR	429,347	496,415	0.03
DiaSorin SpA	4,734	EUR	545,020	451,624	0.02
Enel SpA	1,405,976	EUR	7,710,152	8,672,060	0.48
Eni SpA	412,352	EUR	5,565,739	5,435,624	0.30
FinecoBank Banca Fineco SpA	111,864	EUR	1,257,817	1,377,605	0.08
Hera SpA	146,271	EUR	462,186	398,150	0.02
Infrastrutture Wireless Italiane SpA 144A	63,551	EUR	610,590	767,696	0.04
Interpump Group SpA	14,713	EUR	510,742	748,598	0.04
Intesa Sanpaolo SpA	2,924,233	EUR	6,675,261	7,018,159	0.39
Italgas SpA	88,642	EUR	462,143	480,883	0.03
Leonardo SpA	71,979	EUR	735,988	748,222	0.04
Mediobanca Banca di Credito Finanziario SpA	99,816	EUR	864,853	1,093,983	0.06
Moncler SpA	37,851	EUR	1,531,091	2,397,482	0.13
Nexi SpA 144A	119,182	EUR	1,423,078	855,965	0.05
Poste Italiane SpA 144A	83,998	EUR	720,224	832,924	0.05
Prysmian SpA	48,450	EUR	1,233,384	1,854,666	0.10
Recordati Industria Chimica e Farmaceutica SpA	18,205	EUR	673,931	796,469	0.04
Reply SpA	4,073	EUR	546,476	423,999	0.02
Snam SpA	375,322	EUR	1,618,806	1,796,666	0.10
Telecom Italia SpA	1,813,311	EUR	1,062,376	467,472	0.03
Terna Rete Elettrica Nazionale SpA	257,096	EUR	1,475,324	2,006,891	0.11
UniCredit SpA	351,597	EUR	5,407,830	7,476,710	0.42
			<b>47,563,938</b>	<b>53,642,618</b>	<b>2.98</b>
<b>Jersey</b>					
Experian PLC	166,565	GBP	4,251,434	5,857,921	0.33
Glencore PLC	1,854,052	GBP	6,672,095	9,603,602	0.53
Man Group PLC	220,719	GBP	459,612	561,994	0.03
WPP PLC	196,032	GBP	2,566,590	1,880,955	0.11
			<b>13,949,731</b>	<b>17,904,472</b>	<b>1.00</b>
<b>Luxembourg</b>					
Allegro.eu SA	75,834	PLN	1,082,830	547,454	0.03
ArcelorMittal SA	93,454	EUR	2,020,612	2,329,808	0.13
B&M European Value Retail SA	169,543	GBP	858,100	1,100,463	0.06

\*\* 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 2023

(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>					
Eurofins Scientific SE	23,450	EUR	1,350,003	1,363,852	0.08
InPost SA	45,325	EUR	432,944	450,349	0.02
Millicom International Cellular SA	23,965	SEK	527,276	335,248	0.02
SES SA	65,487	EUR	859,905	353,302	0.02
Subsea 7 SA	42,852	NOK	442,350	489,984	0.03
Tenaris SA	83,374	EUR	952,422	1,143,475	0.06
			<b>8,526,442</b>	<b>8,113,935</b>	<b>0.45</b>
<b>Malta</b>					
Kindred Group PLC	33,203	SEK	441,427	323,599	0.02
			<b>441,427</b>	<b>323,599</b>	<b>0.02</b>
<b>Netherlands</b>					
Aalberts NV	17,259	EUR	636,461	664,989	0.04
ABN AMRO Bank NV 144A	75,479	EUR	1,218,118	1,074,066	0.06
Adyen NV 144A	5,191	EUR	5,687,151	8,231,888	0.46
Aegon NV	289,328	EUR	1,353,921	1,339,589	0.07
Akzo Nobel NV	30,794	EUR	2,256,835	2,300,928	0.13
Arcadis NV	13,037	EUR	562,205	499,056	0.03
Argenx SE	6,805	EUR	654,341	2,418,497	0.13
Argenx SE	3,249	EUR	1,053,079	1,154,694	0.06
ASM International NV	8,017	EUR	1,241,198	3,113,402	0.17
ASML Holdings NV	73,037	EUR	22,756,603	48,423,531	2.69
ASR Nederland NV	27,263	EUR	979,902	1,124,326	0.06
BE Semiconductor Industries NV	13,909	EUR	608,737	1,381,164	0.08
CNH Industrial NV	181,619	EUR	1,733,807	2,398,279	0.13
Davide Campari-Milano NV	96,023	EUR	846,667	1,218,532	0.07
Euronext NV 144A	15,074	EUR	1,028,633	939,110	0.05
EXOR NV	21,132	EUR	1,302,467	1,726,062	0.10
Ferrari NV	21,378	EUR	2,998,996	6,402,711	0.36
Ferrovial SE	94,487	EUR	2,102,511	2,737,288	0.15
Heineken Holdings NV	21,199	EUR	1,599,561	1,688,500	0.09
Heineken NV	46,956	EUR	4,002,472	4,422,316	0.25
IMCD NV	10,444	EUR	1,012,911	1,375,475	0.08
ING Groep NV	656,968	EUR	7,314,890	8,105,671	0.45
JDE Peet's NV	25,026	EUR	797,041	682,209	0.04
Just Eat Takeaway.com NV 144A	38,462	EUR	1,996,746	539,853	0.03
Koninklijke Ahold Delhaize NV	176,293	EUR	3,915,303	5,510,919	0.31
Koninklijke KPN NV	602,022	EUR	1,657,435	1,968,010	0.11
Koninklijke Philips NV	168,814	EUR	4,711,354	3,343,868	0.19
NN Group NV	41,304	EUR	1,412,066	1,400,619	0.08
OCI NV	23,355	EUR	608,005	513,109	0.03
Prosus NV	126,781	EUR	8,378,279	8,508,273	0.47
QIAGEN NV	41,708	EUR	1,432,317	1,715,867	0.10
Randstad NV	22,343	EUR	1,127,932	1,079,390	0.06
Signify NV 144A	22,824	EUR	700,972	585,892	0.03
Stellantis NV	425,988	EUR	5,142,586	6,854,147	0.38
STMicroelectronics NV	119,370	EUR	2,849,209	5,438,497	0.30

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Technip Energies NV	25,551	EUR	503,663	539,382	0.03
Wolters Kluwer NV	46,563	EUR	3,009,009	5,415,277	0.30
			<b>101,193,383</b>	<b>146,835,386</b>	<b>8.17</b>
<b>Norway</b>					
Aker BP ASA	56,377	NOK	1,594,509	1,214,505	0.07
DNB Bank ASA	162,514	NOK	2,570,982	2,790,486	0.16
Equinor ASA	189,387	NOK	3,867,465	5,056,915	0.28
Gjensidige Forsikring ASA	34,239	NOK	569,182	503,252	0.03
Kongsberg Gruppen ASA	16,019	NOK	561,316	669,075	0.04
Mowi ASA	79,383	NOK	1,386,801	1,155,923	0.06
NEL ASA	310,172	NOK	448,891	334,095	0.02
Nordic Semiconductor ASA	31,687	NOK	495,658	353,645	0.02
Norsk Hydro ASA	248,942	NOK	1,258,268	1,358,816	0.08
Orkla ASA	135,198	NOK	1,022,034	891,798	0.05
Salmar ASA	12,976	NOK	584,057	480,585	0.03
Storebrand ASA	86,203	NOK	572,868	616,995	0.03
Telenor ASA	118,500	NOK	1,709,177	1,103,034	0.06
TOMRA Systems ASA	41,611	NOK	619,928	614,100	0.03
Yara International ASA	28,964	NOK	1,118,831	939,160	0.05
			<b>18,379,967</b>	<b>18,082,384</b>	<b>1.01</b>
<b>Poland</b>					
Bank Polska Kasa Opieki SA	32,704	PLN	716,328	817,475	0.05
Dino Polska SA 144A	8,536	PLN	510,819	914,321	0.05
KGHM Polska Miedz SA	24,272	PLN	582,820	615,468	0.03
LPP SA	191	PLN	560,308	603,678	0.03
Polski Koncern Naftowy ORLEN SA	106,435	PLN	1,504,800	1,546,576	0.09
Powszechna Kasa Oszczednosci Bank Polski SA	157,384	PLN	1,262,521	1,283,520	0.07
Powszechny Zaklad Ubezpieczen SA	102,274	PLN	835,326	909,296	0.05
Santander Bank Polska SA	6,242	PLN	544,391	547,781	0.03
			<b>6,517,313</b>	<b>7,238,115</b>	<b>0.40</b>
<b>Portugal</b>					
EDP-Energias de Portugal SA	508,206	EUR	2,005,206	2,274,730	0.13
Galp Energia SGPS SA	88,998	EUR	1,076,745	954,059	0.05
Jeronimo Martins SGPS SA	50,701	EUR	848,300	1,279,693	0.07
			<b>3,930,251</b>	<b>4,508,482</b>	<b>0.25</b>
<b>Spain</b>					
Acciona SA	4,448	EUR	579,374	691,219	0.04
ACS Actividades de Construccion y Servicios SA	39,240	EUR	1,051,799	1,262,351	0.07
Aena SME SA 144A	13,280	EUR	1,826,200	1,965,440	0.11
Amadeus IT Group SA	81,665	EUR	4,360,563	5,692,050	0.32
Banco Bilbao Vizcaya Argentaria SA	1,091,915	EUR	6,554,615	7,678,346	0.43
Banco de Sabadell SA	1,004,156	EUR	1,298,093	1,058,380	0.06
Banco Santander SA	2,984,278	EUR	11,870,975	10,101,781	0.56
Bankinter SA	116,126	EUR	544,704	653,789	0.04
CaixaBank SA	683,598	EUR	2,178,789	2,588,786	0.14
Cellnex Telecom SA	89,585	EUR	3,371,553	3,313,749	0.18
Corp ACCIONA Energias Renovables SA	10,290	EUR	424,240	315,080	0.02
EDP Renovaveis SA	53,636	EUR	1,026,623	981,271	0.05

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Enagas SA	42,604	EUR	896,025	766,872	0.04
Endesa SA	57,200	EUR	1,129,838	1,123,980	0.06
Grifols SA	52,723	EUR	1,080,219	618,968	0.03
Iberdrola SA	1,067,908	EUR	9,031,178	12,761,501	0.71
Industria de Diseno Textil SA	201,551	EUR	5,511,286	7,146,998	0.40
Inmobiliaria Colonial Socimi REIT SA	54,077	EUR	471,072	299,857	0.02
International Consolidated Airlines Group SA	444,067	GBP	764,336	837,791	0.05
Merlin Properties Socimi REIT SA	60,878	EUR	602,957	477,284	0.03
Naturgy Energy Group SA	31,413	EUR	704,902	856,318	0.05
Redeia Corp. SA	74,528	EUR	1,271,252	1,146,613	0.06
Repsol SA	241,142	EUR	3,095,112	3,214,423	0.18
Telefonica SA	1,041,243	EUR	6,440,312	3,869,259	0.22
Vidrala SA	4,531	EUR	427,539	391,932	0.02
Viscofan SA	6,789	EUR	426,269	429,744	0.02
			<b>66,939,825</b>	<b>70,243,782</b>	<b>3.91</b>
<b>Sweden</b>					
AAK AB	33,829	SEK	541,336	582,179	0.03
AddTech AB-B-	46,962	SEK	581,053	935,715	0.05
Alfa Laval AB	52,659	SEK	1,210,278	1,756,161	0.10
Assa Abloy AB-B-	179,656	SEK	3,523,306	3,948,577	0.22
Atlas Copco AB-A-	467,753	SEK	3,917,384	6,168,317	0.34
Avanza Bank Holdings AB	22,682	SEK	564,650	422,489	0.02
Axfood AB	19,567	SEK	479,155	378,913	0.02
Beijer Ref AB	59,907	SEK	689,459	699,512	0.04
Billerud AB	39,718	SEK	478,944	276,241	0.02
Boliden AB	50,192	SEK	1,376,968	1,326,971	0.07
Castellum AB	78,385	SEK	996,531	684,792	0.04
Electrolux AB-B-	40,778	SEK	664,421	509,369	0.03
Elekta AB-B-	62,490	SEK	590,381	441,940	0.02
Embracer Group AB	135,317	SEK	635,825	309,579	0.02
Epiroc AB-A-	114,745	SEK	1,358,430	1,985,409	0.11
EQT AB	137,724	SEK	2,499,648	2,423,915	0.13
Essity AB-B-	109,721	SEK	2,712,885	2,673,142	0.15
Evolution AB 144A	34,881	SEK	2,558,531	4,042,734	0.22
Fabege AB	50,402	SEK	543,125	331,730	0.02
Fastighets AB Balder-B-	120,065	SEK	669,366	401,024	0.02
Fortnox AB	92,956	SEK	463,631	502,319	0.03
Getinge AB-B-	38,707	SEK	744,639	620,634	0.03
H&M Hennes & Mauritz AB-B-	115,639	SEK	2,295,862	1,817,178	0.10
Hexagon AB-B-	365,767	SEK	2,962,896	4,120,388	0.23
Hexpol AB	46,950	SEK	409,904	455,387	0.03
Holmen AB-B-	15,437	SEK	517,147	507,483	0.03
Husqvarna AB-B-	70,259	SEK	514,849	582,142	0.03
Industrivarden AB-C-	28,379	SEK	629,947	715,723	0.04
Indutrade AB	48,331	SEK	711,257	996,213	0.06
Investment AB Latour-B-	26,421	SEK	493,415	479,354	0.03
Investor AB-B-	330,588	SEK	4,186,391	6,049,725	0.34
Kinnevik AB-B-	42,918	SEK	846,331	544,113	0.03

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
L E Lundbergforetagen AB-B-	13,314	SEK	491,391	518,359	0.03
Lagercrantz Group AB-B-	35,931	SEK	424,310	423,822	0.02
Lifco AB-B-	41,981	SEK	622,193	834,688	0.05
Nibe Industrier AB-B-	279,893	SEK	1,596,633	2,432,154	0.14
Nordnet AB publ	24,922	SEK	367,579	305,175	0.02
Saab AB-B-	14,357	SEK	555,897	710,527	0.04
Sagax AB-B-	35,171	SEK	705,572	635,716	0.04
Sandvik AB	195,532	SEK	2,973,887	3,487,784	0.19
Sectra AB-B-	26,338	SEK	438,390	404,316	0.02
Securitas AB-B-	89,245	SEK	819,652	669,931	0.04
Skandinaviska Enskilda Banken AB-A-	300,605	SEK	2,959,621	3,039,410	0.17
Skanska AB-B-	71,213	SEK	1,271,708	913,412	0.05
SKF AB-B-	61,359	SEK	1,074,659	976,810	0.05
SSAB AB-B-	114,582	SEK	634,863	726,333	0.04
Svenska Cellulosa AB SCA-B-	101,033	SEK	1,059,996	1,178,439	0.07
Svenska Handelsbanken AB-A-	284,049	SEK	2,838,132	2,177,572	0.12
Sweco AB-B-	37,473	SEK	475,980	377,458	0.02
Swedbank AB-A-	166,821	SEK	2,870,087	2,574,323	0.14
Swedish Orphan Biovitrum AB	36,016	SEK	609,626	643,043	0.04
Tele2 AB-B-	99,988	SEK	1,063,178	756,175	0.04
Telefonaktiebolaget LM Ericsson-B-	560,582	SEK	4,243,526	2,778,596	0.15
Telia Co. AB	418,758	SEK	1,590,867	840,414	0.05
Thule Group AB 144A	18,962	SEK	482,170	510,246	0.03
Trelleborg AB-B-	40,472	SEK	736,121	897,758	0.05
Volvo AB-B-	287,175	SEK	4,177,781	5,434,387	0.30
Volvo Car AB-B-	96,942	SEK	697,057	352,255	0.02
Wihlborgs Fastigheter AB	49,440	SEK	320,469	327,244	0.02
			<b>77,469,290</b>	<b>82,615,715</b>	<b>4.60</b>
<b>Switzerland</b>					
ABB Ltd.	288,543	CHF	6,462,945	10,399,880	0.58
Adecco Group AG	30,069	CHF	1,415,295	900,471	0.05
Alcon Inc.	90,575	CHF	4,790,556	6,876,200	0.38
Allreal Holdings AG	2,804	CHF	460,901	434,362	0.02
Bachem Holdings AG	5,781	CHF	523,356	461,976	0.03
Baloise Holdings AG	8,275	CHF	1,122,962	1,114,000	0.06
Banque Cantonale Vaudoise	5,139	CHF	492,210	497,545	0.03
Barry Callebaut AG	637	CHF	1,114,352	1,127,077	0.06
Belimo Holdings AG	1,767	CHF	595,681	807,771	0.04
BKW AG	3,587	CHF	456,066	580,645	0.03
Bucher Industries AG	1,200	CHF	509,922	485,624	0.03
Cembra Money Bank AG	5,288	CHF	406,134	401,992	0.02
Chocoladefabriken Lindt & Spruengli AG	178	CHF	1,829,336	2,049,785	0.11
Cie Financiere Richemont SA	94,456	CHF	8,242,572	14,675,534	0.82
Clariant AG	41,234	CHF	583,352	545,808	0.03
Coca-Cola HBC AG	37,527	GBP	789,567	1,025,480	0.06
DKSH Holdings AG	6,487	CHF	508,799	442,297	0.02
DSM-Firmenich AG	33,257	EUR	3,387,053	3,279,805	0.18
Dufry AG	17,937	CHF	846,502	749,042	0.04

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
EMS-Chemie Holdings AG	1,229	CHF	758,579	852,437	0.05
Flughafen Zurich AG	3,431	CHF	491,674	653,465	0.04
Galenica AG	9,314	CHF	534,937	689,439	0.04
Geberit AG	6,358	CHF	2,758,045	3,049,166	0.17
Georg Fischer AG	15,144	CHF	752,579	1,041,858	0.06
Givaudan SA	1,440	CHF	3,616,456	4,374,306	0.24
Helvetia Holdings AG	6,315	CHF	645,717	782,854	0.04
Holcim AG	95,987	CHF	3,965,460	5,920,125	0.33
Julius Baer Group Ltd.	38,631	CHF	1,668,350	2,229,845	0.12
Kuehne & Nagel International AG	10,293	CHF	1,824,634	2,791,373	0.16
Logitech International SA	28,635	CHF	1,211,203	1,561,914	0.09
Lonza Group AG	13,518	CHF	4,651,091	7,387,328	0.41
Nestle SA	483,666	CHF	42,472,830	53,318,728	2.97
Novartis AG	377,392	CHF	27,532,378	34,798,229	1.94
Partners Group Holdings AG	4,098	CHF	3,104,253	3,533,455	0.20
PSP Swiss Property AG	8,160	CHF	825,666	835,175	0.05
Roche Holdings AG	127,249	CHF	33,706,473	35,656,085	1.98
Schindler Holdings AG	7,357	CHF	1,373,434	1,580,597	0.09
SFS Group AG	3,466	CHF	434,366	418,308	0.02
SGS SA	27,611	CHF	2,369,056	2,392,043	0.13
Siegfried Holdings AG	747	CHF	487,065	565,571	0.03
SIG Group AG	62,779	CHF	1,102,961	1,587,382	0.09
Sika AG	26,496	CHF	4,951,616	6,941,175	0.39
Sonova Holdings AG	9,172	CHF	1,830,680	2,238,349	0.12
Straumann Holdings AG	21,174	CHF	1,766,315	3,148,777	0.18
Swatch Group AG	5,311	CHF	1,579,072	1,420,709	0.08
Swiss Life Holdings AG	5,271	CHF	1,903,491	2,824,338	0.16
Swiss Prime Site AG	13,862	CHF	1,029,719	1,102,781	0.06
Swiss Re AG	52,305	CHF	4,199,947	4,825,037	0.27
Swisscom AG	4,591	CHF	2,199,974	2,623,661	0.15
Tecan Group AG	2,191	CHF	736,610	770,392	0.04
Temenos AG	12,264	CHF	1,118,425	893,857	0.05
UBS Group AG	552,452	CHF	7,117,607	10,241,772	0.57
VAT Group AG 144A	4,879	CHF	922,773	1,849,501	0.10
Zurich Insurance Group AG	27,247	CHF	8,680,941	11,861,166	0.66
			<b>208,861,938</b>	<b>263,616,492</b>	<b>14.67</b>
<b>United Kingdom</b>					
3i Group PLC	175,866	GBP	2,288,396	3,993,216	0.22
abrdn PLC	358,472	GBP	1,352,985	911,487	0.05
Admiral Group PLC	48,342	GBP	1,259,509	1,172,859	0.07
Allfunds UK Ltd.	73,729	EUR	956,498	412,145	0.02
Anglo American PLC	225,685	GBP	5,574,341	5,872,620	0.33
Antofagasta PLC	70,531	GBP	907,664	1,200,800	0.07
Ashtead Group PLC	81,705	GBP	2,753,685	5,183,311	0.29
Associated British Foods PLC	62,944	GBP	1,753,151	1,460,381	0.08
AstraZeneca PLC	280,797	GBP	24,602,021	36,896,743	2.05
Auto Trader Group PLC 144A	165,459	GBP	982,314	1,176,916	0.07
Aviva PLC	497,195	GBP	2,606,176	2,289,730	0.13

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
BAE Systems PLC	553,754	GBP	4,008,580	5,981,872	0.33
Balfour Beatty PLC	106,529	GBP	408,465	423,066	0.02
Barclays PLC	2,625,877	GBP	5,731,938	4,693,357	0.26
Barratt Developments PLC	176,926	GBP	1,151,574	852,526	0.05
Beazley PLC	119,815	GBP	736,931	822,370	0.05
Bellway PLC	22,033	GBP	681,810	510,423	0.03
Berkeley Group Holdings PLC	19,347	GBP	867,450	884,448	0.05
Big Yellow Group REIT PLC	33,416	GBP	556,989	417,825	0.02
BP PLC	3,181,114	GBP	16,514,825	16,990,923	0.95
British American Tobacco PLC	369,598	GBP	15,375,638	11,232,533	0.63
British Land REIT Co. PLC	157,865	GBP	1,032,900	557,035	0.03
Britvic PLC	46,870	GBP	438,118	467,530	0.03
BT Group PLC	1,274,090	GBP	3,656,377	1,816,538	0.10
Bunzl PLC	61,022	GBP	1,640,263	2,132,571	0.12
Burberry Group PLC	70,232	GBP	1,520,939	1,735,048	0.10
Centrica PLC	1,082,397	GBP	1,878,731	1,563,413	0.09
Close Brothers Group PLC	27,475	GBP	410,100	282,228	0.02
Compass Group PLC	323,316	GBP	5,831,292	8,296,311	0.46
Computacenter PLC	14,420	GBP	349,319	384,805	0.02
ConvaTec Group PLC 144A	298,166	GBP	814,605	712,978	0.04
Croda International PLC	26,064	GBP	1,584,675	1,708,761	0.09
Dechra Pharmaceuticals PLC	21,073	GBP	748,645	905,153	0.05
Derwent London REIT PLC	18,418	GBP	675,436	439,984	0.02
Diageo PLC	407,757	GBP	13,556,899	16,055,732	0.89
Diploma PLC	24,756	GBP	688,532	860,835	0.05
Direct Line Insurance Group PLC	237,816	GBP	827,733	376,757	0.02
Dowlais Group PLC	255,526	GBP	469,085	378,163	0.02
Drax Group PLC	73,613	GBP	550,876	497,534	0.03
DS Smith PLC	246,059	GBP	1,037,088	779,344	0.04
Electrocomponents PLC	84,386	GBP	739,041	747,547	0.04
Energean PLC	24,842	GBP	357,617	296,433	0.02
Games Workshop Group PLC	5,847	GBP	383,802	744,040	0.04
Genus PLC	11,885	GBP	413,271	299,984	0.02
Greggs PLC	18,093	GBP	537,258	538,483	0.03
GSK PLC	740,874	GBP	13,580,454	11,990,148	0.67
Haleon PLC	1,073,127	GBP	3,785,308	4,029,810	0.22
Halma PLC	68,597	GBP	1,412,450	1,820,156	0.10
Harbour Energy PLC	105,036	GBP	411,277	279,805	0.02
Hargreaves Lansdown PLC	62,873	GBP	1,007,652	597,561	0.03
Hays PLC	293,142	GBP	510,503	349,116	0.02
Hikma Pharmaceuticals PLC	29,385	GBP	665,693	647,356	0.04
Howden Joinery Group PLC	99,734	GBP	708,902	746,602	0.04
HSBC Holdings PLC	3,671,351	GBP	24,974,273	26,597,895	1.48
IG Group Holdings PLC	73,604	GBP	642,371	580,672	0.03
IMI PLC	48,250	GBP	737,893	922,108	0.05
Imperial Tobacco Group PLC	165,763	GBP	4,378,322	3,358,171	0.19
Inchcape PLC	73,350	GBP	615,969	664,570	0.04
Indivior PLC	24,674	GBP	413,797	524,163	0.03

\*\* This includes synthetic ETFs.



## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Informa PLC	256,807	GBP	1,784,014	2,172,621	0.12
InterContinental Hotels Group PLC	32,329	GBP	1,670,014	2,047,163	0.11
Intermediate Capital Group PLC	52,473	GBP	772,504	842,302	0.05
International Distributions Services PLC	132,780	GBP	604,306	341,798	0.02
Intertek Group PLC	29,162	GBP	1,512,218	1,449,362	0.08
Investec PLC	100,480	GBP	517,161	516,133	0.03
ITV PLC	643,698	GBP	947,167	512,322	0.03
J Sainsbury PLC	329,261	GBP	979,712	1,032,127	0.06
JD Sports Fashion PLC	447,923	GBP	747,145	762,073	0.04
Johnson Matthey PLC	32,675	GBP	1,048,583	664,814	0.04
Kingfisher PLC	346,228	GBP	1,122,894	934,822	0.05
Land Securities Group REIT PLC	121,553	GBP	1,267,365	813,335	0.05
Legal & General Group PLC	1,085,840	GBP	3,261,771	2,876,112	0.16
Lloyds Banking Group PLC	11,822,894	GBP	8,131,234	6,005,528	0.33
London Stock Exchange Group PLC	75,917	GBP	5,488,391	7,401,119	0.41
LondonMetric Property REIT PLC	167,505	GBP	403,012	322,852	0.02
LXI REIT PLC	292,435	GBP	464,095	293,409	0.02
M&G PLC	438,484	GBP	1,077,162	977,994	0.05
Marks & Spencer Group PLC	349,333	GBP	941,094	784,444	0.04
Melrose Industries PLC	247,589	GBP	1,131,112	1,460,475	0.08
Mondi PLC	79,781	GBP	1,497,288	1,114,703	0.06
National Grid PLC	665,858	GBP	7,675,396	8,073,544	0.45
NatWest Group PLC	934,606	GBP	2,812,292	2,622,561	0.15
Next PLC	21,914	GBP	1,617,811	1,762,022	0.10
NMC Health PLC <sup>(1)</sup>	15,285	GBP	477,667	2	0.00
Ocado Group PLC	116,459	GBP	1,248,475	770,836	0.04
OSB Group PLC	75,872	GBP	502,869	424,388	0.02
Pearson PLC	131,580	GBP	1,277,621	1,260,382	0.07
Pennon Group PLC	47,386	GBP	695,799	392,609	0.02
Persimmon PLC	57,714	GBP	1,382,343	689,695	0.04
Phoenix Group Holdings PLC	157,884	GBP	1,190,254	978,424	0.05
Prudential PLC	498,959	GBP	7,340,990	6,445,269	0.36
QinetiQ Group PLC	94,451	GBP	422,266	389,408	0.02
Reckitt Benckiser Group PLC	133,595	GBP	9,620,604	9,203,757	0.51
RELX PLC	350,505	GBP	7,268,556	10,705,371	0.60
Rentokil Initial PLC	457,577	GBP	2,224,464	3,279,290	0.18
Rightmove PLC	149,619	GBP	925,039	912,210	0.05
Rio Tinto PLC	194,382	GBP	9,767,571	11,292,894	0.63
Rolls-Royce Holdings PLC	1,522,084	GBP	3,665,756	2,679,167	0.15
Rotork PLC	156,106	GBP	533,820	554,466	0.03
Safestore Holdings REIT PLC	38,144	GBP	567,220	377,376	0.02
Sage Group PLC	186,952	GBP	1,447,760	2,014,737	0.11
Schroders PLC	176,559	GBP	1,003,173	899,725	0.05
Segro REIT PLC	220,671	GBP	2,003,445	1,843,248	0.10
Serco Group PLC	220,882	GBP	404,124	400,765	0.02
Severn Trent PLC	45,972	GBP	1,311,716	1,374,645	0.08

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

## Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Shell PLC	1,234,671	EUR	29,648,843	34,070,746	1.90
Smith & Nephew PLC	159,362	GBP	2,458,024	2,354,748	0.13
Smiths Group PLC	63,066	GBP	1,085,819	1,208,197	0.07
Softcat PLC	24,330	GBP	499,966	401,463	0.02
Spectris PLC	19,353	GBP	626,082	810,751	0.05
Spirax-Sarco Engineering PLC	13,301	GBP	1,298,656	1,606,549	0.09
SSE PLC	198,555	GBP	3,549,958	4,259,662	0.24
SSP Group PLC	150,222	GBP	468,789	439,037	0.02
St James's Place PLC	100,515	GBP	1,312,908	1,273,798	0.07
Standard Chartered PLC	423,306	GBP	3,420,999	3,369,113	0.19
Tate & Lyle PLC	72,574	GBP	685,843	613,986	0.03
Taylor Wimpey PLC	633,703	GBP	1,108,066	758,766	0.04
Tesco PLC	1,310,516	GBP	4,325,944	3,793,450	0.21
Travis Perkins PLC	38,398	GBP	614,857	363,512	0.02
Tritax Big Box REIT PLC	341,660	GBP	647,629	497,674	0.03
Unilever PLC	476,360	GBP	21,275,488	22,745,461	1.27
UNITE Group REIT PLC	57,268	GBP	685,106	580,593	0.03
United Utilities Group PLC	124,816	GBP	1,382,246	1,398,638	0.08
Virgin Money UK PLC	213,512	GBP	475,287	372,091	0.02
Vistry Group PLC	56,659	GBP	646,332	436,096	0.02
Vodafone Group PLC	4,192,763	GBP	7,701,590	3,614,069	0.20
Watches of Switzerland Group PLC 144A	43,287	GBP	616,462	307,952	0.02
Weir Group PLC	46,358	GBP	906,215	948,614	0.05
WH Smith PLC	24,682	GBP	473,544	445,238	0.02
Whitbread PLC	36,040	GBP	1,307,485	1,422,041	0.08
Wise PLC-A-	117,583	GBP	1,172,174	900,498	0.05
			<b>376,207,991</b>	<b>390,729,933</b>	<b>21.75</b>
<b>United States</b>					
Universal Music Group Inc.	138,884	EUR	2,479,987	2,826,289	0.16
			<b>2,479,987</b>	<b>2,826,289</b>	<b>0.16</b>
<b>Total - Shares</b>			<b>1,525,098,082</b>	<b>1,789,106,788</b>	<b>99.58</b>
<b>Rights</b>					
<b>Belgium</b>					
Aedifica SA-Rights- 03.07.23	7,282	EUR	—	8,871	0.00
			—	<b>8,871</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>8,871</b>	<b>0.00</b>

\*\* This includes synthetic ETFs.



Xtrackers\*\*

Xtrackers STOXX EUROPE 600 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	428	EUR	4,208,523 <b>4,208,523</b>	4,219,559 <b>4,219,559</b>	0.24 <b>0.24</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>4,208,523</b>	<b>4,219,559</b>	<b>0.24</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,529,306,605</b>	<b>1,793,335,218</b>	<b>99.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,529,306,605</b>	<b>1,793,335,218</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.

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

## Xtrackers S&amp;P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*

## Statement of Investments

as at 30 June 2023

(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>					
Herbalife Nutrition Ltd.	252,354	USD	10,679,621	3,341,167	1.29
Pinduoduo Inc.-ADR-	61,545	USD	4,210,294	4,255,221	1.64
			<b>14,889,915</b>	<b>7,596,388</b>	<b>2.93</b>
<b>Sweden</b>					
Essity AB-B-	274,397	SEK	8,145,796	7,293,509	2.81
Evolution AB 144A	108,685	SEK	14,083,052	13,742,973	5.30
Swedish Orphan Biovitrum AB	540,424	SEK	14,083,053	10,526,993	4.06
Telefonaktiebolaget LM Ericsson-B-	2,382,522	SEK	14,083,041	12,883,922	4.97
			<b>50,394,942</b>	<b>44,447,397</b>	<b>17.14</b>
<b>Switzerland</b>					
Novartis AG	72,583	CHF	7,279,807	7,301,705	2.82
			<b>7,279,807</b>	<b>7,301,705</b>	<b>2.82</b>
<b>United States</b>					
4D Molecular Therapeutics Inc.	193,585	USD	3,449,685	3,498,081	1.35
89bio Inc.	430,577	USD	8,607,234	8,159,434	3.15
ACADIA Pharmaceuticals Inc.	122,814	USD	1,804,138	2,941,395	1.13
Alphabet Inc.-A-	168,421	USD	15,022,501	20,159,994	7.78
A-Mark Precious Metals Inc.	28,250	USD	1,035,080	1,057,539	0.41
Amicus Therapeutics Inc.	530,354	USD	6,104,374	6,661,246	2.57
Anika Therapeutics Inc.	50,887	USD	1,322,044	1,322,044	0.51
Applied Industrial Technologies Inc.	17,812	USD	2,318,232	2,579,712	0.99
Arch Resources Inc.	4,467	USD	500,081	503,699	0.19
Atara Biotherapeutics Inc.	649,808	USD	2,011,638	1,046,191	0.40
Boston Scientific Corp.	23,733	USD	1,129,691	1,283,718	0.49
Braze Inc.-A-	377,084	USD	11,950,737	16,512,508	6.37
California Water Service Group	16,158	USD	896,123	834,238	0.32
Catalyst Pharmaceuticals Inc.	513,262	USD	4,901,652	6,898,241	2.66
CommVault Systems Inc.	101,687	USD	7,366,206	7,384,510	2.85
Computer Programs and Systems Inc.	28,331	USD	793,835	699,492	0.27
Copart Inc.	68,381	USD	4,734,017	6,237,031	2.41
Couchbase Inc.	66,241	USD	1,154,581	1,047,933	0.40
Coupang LLC-A-	28,943	USD	500,135	503,608	0.19
Coursera Inc.	226,256	USD	2,771,636	2,945,853	1.14
Deckers Outdoor Corp.	8,207	USD	3,979,738	4,330,506	1.67
Ducommun Inc.	31,392	USD	1,359,647	1,367,750	0.53
Duolingo Inc.	40,998	USD	6,225,956	5,860,254	2.26
Federated Hermes Inc.	75,578	USD	2,830,396	2,709,471	1.05
Honeywell International Inc.	9,853	USD	1,999,863	2,044,498	0.79
Hudson Technologies Inc.	166,826	USD	1,609,871	1,604,866	0.62
Inari Medical Inc.	3,061	USD	195,353	177,967	0.07
Intra-Cellular Therapies Inc.	51,271	USD	2,508,177	3,246,480	1.25
Iovance Biotherapeutics Inc.	978,683	USD	7,672,875	6,889,928	2.66
Keros Therapeutics Inc.	52,164	USD	2,995,778	2,095,950	0.81
Larimar Therapeutics Inc.	255,593	USD	1,364,867	800,006	0.31
Light & Wonder Inc.	121,751	USD	9,164,198	8,371,599	3.23
Match Group Inc.	6,318	USD	250,003	264,408	0.10
Meta Platforms Inc.-A-	41,357	USD	9,894,249	11,868,632	4.58
Microsoft Corp.	20,898	USD	6,656,431	7,116,605	2.75

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments

as at 30 June 2023

(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>					
Mirum Pharmaceuticals Inc.	99,743	USD	2,596,310	2,580,351	1.00
Northwest Natural Holdings Co.	49,563	USD	2,230,335	2,133,687	0.82
NVIDIA Corp.	31,912	USD	13,090,941	13,499,414	5.21
Pliant Therapeutics Inc.	308,618	USD	1,944,293	5,592,158	2.16
Pulmonx Corp.	142,912	USD	2,435,220	1,873,576	0.72
Stoke Therapeutics Inc.	558,957	USD	7,813,105	5,941,713	2.29
Universal Technical Institute Inc.	86,589	USD	757,654	598,330	0.23
Walmart Inc.	122,195	USD	17,847,802	19,206,610	7.41
			<b>185,796,682</b>	<b>202,451,226</b>	<b>78.10</b>
<b>Total - Shares</b>			<b>258,361,346</b>	<b>261,796,716</b>	<b>100.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>258,361,346</b>	<b>261,796,716</b>	<b>100.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>258,361,346</b>	<b>261,796,716</b>	<b>100.99</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 2023  
(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>					
Air Liquide SA	55,346	EUR	5,722,826	9,087,813	5.10
Airbus SE	62,517	EUR	5,293,713	8,274,750	4.64
Alstom SA	33,576	EUR	1,251,015	917,296	0.51
AXA SA	197,678	EUR	4,485,188	5,342,248	3.00
BNP Paribas SA	117,494	EUR	6,112,047	6,781,754	3.80
Bouygues SA	22,234	EUR	747,639	683,918	0.38
Capgemini SE	16,401	EUR	1,821,126	2,846,394	1.60
Carrefour SA	62,746	EUR	1,155,353	1,088,957	0.61
Cie de Saint-Gobain	49,476	EUR	2,078,731	2,757,297	1.55
Cie Generale des Etablissements Michelin SCA	75,471	EUR	1,946,217	2,042,245	1.14
Credit Agricole SA	143,904	EUR	1,605,462	1,564,524	0.88
Danone SA	67,860	EUR	4,037,930	3,809,660	2.14
Dassault Systemes SE	70,440	EUR	2,109,799	2,861,625	1.60
Edenred	26,381	EUR	1,632,054	1,618,211	0.91
Engie SA	193,075	EUR	2,560,428	2,940,146	1.65
EssilorLuxottica SA	33,123	EUR	4,205,793	5,717,030	3.21
Hermes International	3,350	EUR	2,886,717	6,666,500	3.74
Kering SA	7,914	EUR	3,154,377	4,001,318	2.24
Legrand SA	28,199	EUR	1,812,348	2,560,469	1.44
L'Oreal SA	25,544	EUR	6,267,563	10,909,842	6.12
LVMH Moet Hennessy Louis Vuitton SE	26,608	EUR	10,256,304	22,962,704	12.88
Orange SA	196,830	EUR	2,391,692	2,106,475	1.18
Pernod Ricard SA	21,826	EUR	3,122,503	4,417,582	2.48
Publicis Groupe SA	24,150	EUR	1,239,280	1,775,025	1.00
Renault SA	21,876	EUR	1,148,506	843,976	0.47
Safran SA	36,149	EUR	3,338,504	5,185,936	2.91
Sanofi	120,638	EUR	9,818,818	11,846,652	6.64
Schneider Electric SE	60,398	EUR	5,619,955	10,053,851	5.64
Societe Generale SA	85,328	EUR	2,619,113	2,030,806	1.14
Teleperformance	6,248	EUR	1,467,504	958,756	0.54
Thales SA	11,276	EUR	1,141,380	1,547,067	0.87
TotalEnergies SE	263,103	EUR	11,748,315	13,826,063	7.75
Unibail-Rodamco-Westfield REIT	11,731	EUR	1,547,285	564,848	0.32
Veolia Environnement SA	64,262	EUR	1,386,004	1,860,385	1.04
Vinci SA	56,879	EUR	4,617,338	6,050,788	3.39
Worldline SA 144A	25,284	EUR	1,440,112	847,014	0.47
			<b>123,788,939</b>	<b>169,349,925</b>	<b>94.98</b>
<b>Luxembourg</b>					
ArcelorMittal SA	55,696	EUR	1,138,855	1,388,501	0.78
Eurofins Scientific SE	13,221	EUR	1,489,430	768,934	0.43
			<b>2,628,285</b>	<b>2,157,435</b>	<b>1.21</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers CAC 40 UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Stellantis NV	232,627	EUR	3,028,237	3,740,642	2.10
STMicroelectronics NV	67,376	EUR	1,613,104	3,069,987	1.72
			<b>4,641,341</b>	<b>6,810,629</b>	<b>3.82</b>
<b>Total - Shares</b>			<b>131,058,565</b>	<b>178,317,989</b>	<b>100.01</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>131,058,565</b>	<b>178,317,989</b>	<b>100.01</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>131,058,565</b>	<b>178,317,989</b>	<b>100.01</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF

Statement of Investments  
as at 30 June 2023  
(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>					
Erste Group Bank AG	2,114	EUR	71,181	74,012	0.13
OMV AG	944	EUR	44,479	40,001	0.07
Verbund AG	436	EUR	30,953	34,938	0.06
voestalpine AG	895	EUR	32,836	32,125	0.05
			<b>179,449</b>	<b>181,076</b>	<b>0.31</b>
<b>Belgium</b>					
Ageas SA	991	EUR	48,074	40,123	0.07
Anheuser-Busch InBev SA	9,315	EUR	544,450	526,731	0.89
D'iere Group	139	EUR	22,784	24,552	0.04
Elia Group SA	188	EUR	23,982	23,854	0.04
Groupe Bruxelles Lambert SA	611	EUR	64,664	48,102	0.08
KBC Group NV	1,539	EUR	131,022	107,325	0.18
Sofina SA	95	EUR	29,326	19,661	0.03
Solvay SA	572	EUR	67,895	63,840	0.11
UCB SA	815	EUR	87,882	72,200	0.12
Umicore SA	1,616	EUR	59,565	45,117	0.08
Warehouses De Pauw REIT CVA	1,046	EUR	36,284	28,667	0.05
			<b>1,115,928</b>	<b>1,000,172</b>	<b>1.69</b>
<b>Denmark</b>					
AP Moller - Maersk A/S-A-	21	DKK	54,849	36,555	0.06
AP Moller - Maersk A/S-B-	34	DKK	92,381	59,657	0.10
Carlsberg AS-B-	1,052	DKK	160,364	168,092	0.28
Chr Hansen Holdings A/S	814	DKK	62,050	56,486	0.10
Coloplast A/S-B-	766	DKK	114,646	95,761	0.16
Danske Bank A/S	4,240	DKK	67,386	103,129	0.18
Demant A/S	594	DKK	19,195	25,110	0.04
DSV A/S	1,238	DKK	262,521	259,940	0.44
Genmab A/S	426	DKK	122,316	161,041	0.27
Novo Nordisk A/S-B-	10,695	DKK	1,211,203	1,722,834	2.91
Novozymes A/S-B-	1,578	DKK	85,788	73,503	0.12
Orsted AS 144A	1,212	DKK	149,874	114,508	0.19
Pandora A/S	581	DKK	54,989	51,861	0.09
ROCKWOOL A/S-B-	60	DKK	20,779	15,499	0.03
Tryg A/S	2,213	DKK	48,832	47,876	0.08
Vestas Wind Systems A/S	6,697	DKK	233,948	178,061	0.30
			<b>2,761,121</b>	<b>3,169,913</b>	<b>5.35</b>
<b>Finland</b>					
Elisa OYJ	911	EUR	44,747	48,641	0.08
Kesko OYJ-B-	2,919	EUR	70,585	54,935	0.09
Kone OYJ-B-	2,247	EUR	142,545	117,254	0.20
Metso Outotec OYJ	4,385	EUR	46,870	52,840	0.09
Neste OYJ	2,709	EUR	140,567	104,212	0.18
Nokia OYJ	34,284	EUR	191,019	143,462	0.24
Nordea Bank Abp	20,081	SEK	242,367	218,076	0.37
Orion OYJ-B-	691	EUR	29,881	28,663	0.05
Sampo OYJ-A-	2,827	EUR	146,772	126,825	0.21
Stora Enso OYJ-R-	4,488	EUR	65,556	52,024	0.09

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
UPM-Kymmene OYJ	4,117	EUR	127,333	122,487	0.21
Wartsila OYJ Abp	3,130	EUR	42,604	35,224	0.06
			<b>1,290,846</b>	<b>1,104,643</b>	<b>1.87</b>
<b>France</b>					
Accor SA	1,180	EUR	45,955	43,797	0.07
Aeroports de Paris	196	EUR	28,134	28,119	0.05
Air Liquide SA	4,048	EUR	634,909	725,168	1.22
Alstom SA	2,138	EUR	76,027	63,726	0.11
Amundi SA 144A	376	EUR	28,947	22,172	0.04
Arkema SA	434	EUR	47,392	40,863	0.07
AXA SA	11,277	EUR	325,021	332,494	0.56
BioMerieux	267	EUR	27,497	27,999	0.05
BNP Paribas SA	6,848	EUR	456,769	431,236	0.73
Bollore SE	5,673	EUR	24,683	35,341	0.06
Bouygues SA	1,362	EUR	51,305	45,708	0.08
Bureau Veritas SA	1,944	EUR	53,835	53,277	0.09
Capgemini SE	1,057	EUR	167,232	200,136	0.34
Carrefour SA	6,345	EUR	125,421	120,138	0.20
Cie de Saint-Gobain	3,240	EUR	217,856	196,997	0.33
Cie Generale des Etablissements Michelin SCA	4,347	EUR	160,635	128,334	0.22
Covivio REIT	304	EUR	24,272	14,321	0.02
Credit Agricole SA	7,440	EUR	103,681	88,248	0.15
Dassault Systemes SE	4,278	EUR	212,832	189,609	0.32
Edenred	1,534	EUR	67,043	102,658	0.17
Eiffage SA	486	EUR	48,579	50,679	0.09
Engie SA	11,703	EUR	166,962	194,431	0.33
EssilorLuxottica SA	1,879	EUR	358,090	353,828	0.60
Eurazeo SE	268	EUR	19,509	18,844	0.03
Gecina REIT SA	295	EUR	40,250	31,396	0.05
Getlink SE	2,364	EUR	35,843	40,183	0.07
Hermes International	203	EUR	322,968	440,731	0.74
Ipsen SA	243	EUR	27,423	29,215	0.05
Kering SA	477	EUR	339,227	263,118	0.44
Klepierre REIT SA	1,379	EUR	35,206	34,182	0.06
La Francaise des Jeux SAEM 144A	673	EUR	26,833	26,462	0.04
Legrand SA	1,764	EUR	146,764	174,747	0.29
L'Oreal SA	2,577	EUR	1,074,800	1,200,795	2.03
LVMH Moet Hennessy Louis Vuitton SE	1,773	EUR	1,396,035	1,669,339	2.82
Orange SA	11,931	EUR	133,167	139,305	0.23
Pernod Ricard SA	2,213	EUR	485,728	488,671	0.83
Publicis Groupe SA	1,467	EUR	83,652	117,637	0.20
Remy Cointreau SA	244	EUR	39,242	39,119	0.07
Renault SA	1,232	EUR	39,131	51,856	0.09
Sanofi	7,333	EUR	720,800	785,630	1.33
Sartorius Stedim Biotech	178	EUR	84,000	44,413	0.07
Schneider Electric SE	3,595	EUR	598,641	652,880	1.10
SEB SA	161	EUR	22,520	16,625	0.03
Societe Generale SA	4,471	EUR	143,510	116,093	0.20

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Sodexo SA	567	EUR	56,334	62,386	0.11
Teleperformance	391	EUR	103,569	65,459	0.11
TotalEnergies SE	15,186	EUR	830,863	870,645	1.47
Unibail-Rodamco-Westfield REIT	757	EUR	46,931	39,766	0.07
Valeo SA	1,326	EUR	48,739	28,398	0.05
Veolia Environnement SA	4,369	EUR	121,851	137,993	0.23
Vinci SA	3,514	EUR	379,641	407,837	0.69
Vivendi SE	4,593	EUR	55,208	42,122	0.07
Wendel SE	164	EUR	20,918	16,819	0.03
Worldline SA 144A	1,470	EUR	95,071	53,726	0.09
			<b>11,027,451</b>	<b>11,595,671</b>	<b>19.59</b>
<b>Germany</b>					
adidas AG	1,038	EUR	276,485	201,328	0.34
Allianz SE	2,486	EUR	581,790	578,247	0.98
Bayerische Motoren Werke AG	2,122	EUR	212,099	260,495	0.44
Bayerische Motoren Werke AG-Pref-	381	EUR	32,805	43,313	0.07
Bechtle AG	525	EUR	32,307	20,803	0.04
Beiersdorf AG	1,077	EUR	123,754	142,470	0.24
Brenntag SE	1,022	EUR	72,885	79,611	0.13
Carl Zeiss Meditec AG	260	EUR	34,178	28,094	0.05
Commerzbank AG	6,544	EUR	58,244	72,466	0.12
Continental AG	705	EUR	69,373	53,149	0.09
Covestro AG 144A	1,490	EUR	87,625	77,346	0.13
Daimler Truck Holdings AG	3,265	EUR	90,622	117,550	0.20
Delivery Hero SE 144A	1,111	EUR	78,468	48,975	0.08
Deutsche Bank AG	12,025	EUR	156,104	126,181	0.21
Deutsche Boerse AG	1,168	EUR	200,974	215,482	0.36
Deutsche Lufthansa AG	3,952	EUR	34,780	40,439	0.07
Deutsche Telekom AG	20,846	EUR	410,824	454,314	0.77
DHL Group	6,655	EUR	367,317	324,767	0.55
Dr Ing hc F Porsche AG-Pref- 144A	730	EUR	83,033	90,594	0.15
E.ON SE	14,386	EUR	175,771	183,319	0.31
Evonik Industries AG	1,618	EUR	45,667	30,768	0.05
Fresenius Medical Care AG & Co. KGaA	1,325	EUR	81,956	63,273	0.11
Fresenius SE & Co. KGaA	2,724	EUR	109,916	75,397	0.13
GEA Group AG	1,002	EUR	44,106	41,880	0.07
Hannover Rueck SE	371	EUR	68,528	78,665	0.13
HelloFresh SE	1,748	EUR	72,454	43,100	0.07
Henkel AG & Co. KGaA	1,111	EUR	83,191	78,181	0.13
Henkel AG & Co. KGaA-Pref-	1,809	EUR	143,935	144,587	0.24
Infineon Technologies AG	8,405	EUR	344,002	346,483	0.59
Knorr-Bremse AG	480	EUR	45,231	36,647	0.06
LEG Immobilien SE	475	EUR	53,748	27,279	0.05
Mercedes-Benz Group AG	5,484	EUR	428,764	440,771	0.74
Merck KGaA	834	EUR	181,354	137,894	0.23
Muenchener Rueckversicherungs-Gesellschaft AG	861	EUR	260,060	322,761	0.55
Nemetschek SE	370	EUR	28,358	27,708	0.05
Puma SE	676	EUR	51,409	40,652	0.07

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Rational AG	34	EUR	27,500	24,593	0.04
SAP SE	6,702	EUR	888,701	915,009	1.55
Sartorius AG-Pref-	169	EUR	91,464	58,467	0.10
Scout24 SE	481	EUR	33,530	30,479	0.05
Siemens AG	5,037	EUR	803,110	838,264	1.42
Siemens Healthineers AG	1,819	EUR	117,131	102,918	0.17
Symrise AG	1,024	EUR	103,913	107,272	0.18
Talanx AG	389	EUR	21,627	22,302	0.04
Telefonica Deutschland Holdings AG	5,718	EUR	20,249	16,076	0.03
Vonovia SE	4,649	EUR	213,480	90,764	0.15
Wacker Chemie AG	141	EUR	18,670	19,344	0.03
Zalando SE 144A	1,435	EUR	75,039	41,269	0.07
			<b>7,636,531</b>	<b>7,361,746</b>	<b>12.43</b>
<b>Ireland</b>					
AIB Group PLC	8,627	EUR	30,844	36,236	0.06
Bank of Ireland Group PLC	6,579	EUR	56,292	62,719	0.11
CRH PLC	5,712	EUR	273,890	314,705	0.53
Flutter Entertainment PLC	1,138	EUR	201,397	228,757	0.39
Kerry Group PLC-A-	1,703	EUR	193,392	166,066	0.28
Kingspan Group PLC	1,022	EUR	70,358	67,904	0.11
Smurfit Kappa Group PLC	2,007	EUR	85,102	66,850	0.11
			<b>911,275</b>	<b>943,237</b>	<b>1.59</b>
<b>Isle Of Man</b>					
Entain PLC	4,089	GBP	68,565	66,126	0.11
			<b>68,565</b>	<b>66,126</b>	<b>0.11</b>
<b>Italy</b>					
Amplifon SpA	803	EUR	31,094	29,427	0.05
Assicurazioni Generali SpA	6,230	EUR	130,581	126,559	0.21
DiaSorin SpA	162	EUR	28,189	16,861	0.03
Enel SpA	52,114	EUR	391,472	350,690	0.59
Eni SpA	14,875	EUR	216,783	213,926	0.36
FinecoBank Banca Fineco SpA	3,754	EUR	53,407	50,438	0.09
Infrastrutture Wireless Italiane SpA 144A	2,153	EUR	23,192	28,375	0.05
Intesa Sanpaolo SpA	99,781	EUR	272,876	261,267	0.44
Mediobanca Banca di Credito Finanziario SpA	3,393	EUR	35,894	40,571	0.07
Moncler SpA	1,320	EUR	72,360	91,217	0.15
Nexi SpA 144A	3,628	EUR	48,944	28,427	0.05
Poste Italiane SpA 144A	3,212	EUR	32,040	34,749	0.06
Prysmian SpA	1,684	EUR	54,319	70,330	0.12
Recordati Industria Chimica e Farmaceutica SpA	674	EUR	31,539	32,171	0.06
Snam SpA	12,921	EUR	71,459	67,481	0.11
Telecom Italia SpA	63,845	EUR	28,924	17,957	0.03
Terna Rete Elettrica Nazionale SpA	9,015	EUR	62,538	76,775	0.13
UniCredit SpA	11,334	EUR	166,435	262,950	0.44
			<b>1,752,046</b>	<b>1,800,171</b>	<b>3.04</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>Jersey</b>					
Experian PLC	6,117	GBP	255,371	234,705	0.40
WPP PLC	6,886	GBP	74,269	72,085	0.12
			<b>329,640</b>	<b>306,790</b>	<b>0.52</b>
<b>Luxembourg</b>					
Eurofins Scientific SE	870	EUR	65,231	55,204	0.09
Tenaris SA	3,026	EUR	33,972	45,278	0.08
			<b>99,203</b>	<b>100,482</b>	<b>0.17</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	2,483	EUR	28,639	38,548	0.07
Adyen NV 144A	134	EUR	328,033	231,835	0.39
Aegon NV	10,374	EUR	42,240	52,403	0.09
AerCap Holdings NV	1,116	USD	62,358	70,888	0.12
Akzo Nobel NV	1,315	EUR	126,603	107,198	0.18
Argenx SE	76	EUR	18,090	29,468	0.05
Argenx SE	283	EUR	89,928	109,731	0.19
ASM International NV	300	EUR	93,228	127,107	0.21
ASML Holdings NV	2,588	EUR	1,863,992	1,871,986	3.16
CNH Industrial NV	6,766	EUR	83,404	97,476	0.16
Davide Campari-Milano NV	5,586	EUR	60,516	77,337	0.13
Euronext NV 144A	527	EUR	48,721	35,820	0.06
EXOR NV	666	EUR	47,560	59,349	0.10
Ferrari NV	808	EUR	188,954	264,018	0.45
Ferrovial SE	3,367	EUR	98,539	106,418	0.18
Heineken Holdings NV	1,231	EUR	106,646	106,972	0.18
Heineken NV	2,784	EUR	289,081	286,057	0.48
IMCD NV	377	EUR	73,582	54,169	0.09
ING Groep NV	22,250	EUR	316,922	299,502	0.51
JDE Peet's NV	1,343	EUR	39,356	39,942	0.07
Just Eat Takeaway.com NV 144A	1,339	EUR	80,117	20,505	0.03
Koninklijke Ahold Delhaize NV	10,474	EUR	333,123	357,212	0.60
Koninklijke KPN NV	20,695	EUR	68,731	73,808	0.12
NN Group NV	1,541	EUR	66,239	57,011	0.10
OCI NV	814	EUR	22,054	19,511	0.03
Prosus NV	5,157	EUR	425,336	377,580	0.64
QIAGEN NV	1,469	EUR	59,746	65,934	0.11
Randstad NV	730	EUR	45,884	38,476	0.07
Stellantis NV	14,413	EUR	263,917	253,009	0.43
STMicroelectronics NV	4,379	EUR	195,184	217,686	0.37
Wolters Kluwer NV	1,703	EUR	184,161	216,082	0.36
			<b>5,750,884</b>	<b>5,763,038</b>	<b>9.73</b>
<b>Norway</b>					
Adevinta ASA	1,867	NOK	25,851	12,268	0.02
Aker BP ASA	2,025	NOK	65,421	47,593	0.08
DNB Bank ASA	5,718	NOK	132,260	107,117	0.18
Equinor ASA	6,104	NOK	180,018	177,818	0.30
Gjensidige Forsikring ASA	1,229	NOK	25,131	19,708	0.03
Mowi ASA	4,697	NOK	87,806	74,618	0.13
Norsk Hydro ASA	10,375	NOK	67,606	61,784	0.10

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Orkla ASA	8,027	NOK	64,065	57,766	0.10
Salmar ASA	776	NOK	41,835	31,356	0.05
Telenor ASA	4,484	NOK	65,948	45,537	0.08
			<b>755,941</b>	<b>635,565</b>	<b>1.07</b>
<b>Portugal</b>					
Galp Energia SGPS SA	3,158	EUR	39,689	36,934	0.06
Jeronimo Martins SGPS SA	3,026	EUR	62,559	83,327	0.14
			<b>102,248</b>	<b>120,261</b>	<b>0.20</b>
<b>Spain</b>					
Acciona SA	158	EUR	30,463	26,788	0.05
ACS Actividades de Construccion y Servicios SA	1,379	EUR	35,867	48,399	0.08
Aena SME SA 144A	496	EUR	80,458	80,088	0.14
Amadeus IT Group SA	2,887	EUR	190,661	219,535	0.37
Banco Bilbao Vizcaya Argentaria SA	37,234	EUR	248,666	285,656	0.48
Banco Santander SA	101,481	EUR	379,167	374,773	0.63
CaixaBank SA	25,364	EUR	84,421	104,794	0.18
Cellnex Telecom SA	3,621	EUR	189,842	146,129	0.25
Corp ACCIONA Energias Renovables SA	422	EUR	16,331	14,098	0.02
EDP Renovaveis SA	1,642	EUR	39,971	32,774	0.06
Enagas SA	1,595	EUR	37,871	31,323	0.05
Endesa SA	2,035	EUR	43,717	43,627	0.07
Grifols SA	1,924	EUR	38,185	24,643	0.04
Iberdrola SA	37,344	EUR	409,694	486,871	0.82
Industria de Diseno Textil SA	6,988	EUR	231,763	270,344	0.46
Naturgy Energy Group SA	808	EUR	22,182	24,030	0.04
Redeia Corp. SA	2,600	EUR	50,281	43,641	0.07
Repsol SA	8,505	EUR	104,529	123,689	0.21
Telefonica SA	33,304	EUR	139,428	135,020	0.23
			<b>2,373,497</b>	<b>2,516,222</b>	<b>4.25</b>
<b>Sweden</b>					
Alfa Laval AB	1,916	SEK	56,474	69,713	0.12
Assa Abloy AB-B-	6,627	SEK	183,149	158,906	0.27
Atlas Copco AB-A-	17,864	SEK	262,940	257,012	0.43
Atlas Copco AB-B-	10,321	SEK	130,951	128,280	0.22
Beijer Ref AB	2,548	SEK	36,786	32,459	0.05
Boliden AB	2,110	SEK	69,623	60,860	0.10
Embracer Group AB	4,202	SEK	32,178	10,488	0.02
Epiroc AB-A-	4,358	SEK	72,670	82,268	0.14
Epiroc AB-B-	2,579	SEK	37,525	41,617	0.07
EQT AB	2,186	SEK	82,706	41,974	0.07
Essity AB-B-	6,510	SEK	184,337	173,037	0.29
Evolution AB 144A	1,174	SEK	170,571	148,450	0.25
Fastighets AB Balder-B-	4,178	SEK	33,262	15,225	0.03
Getinge AB-B-	1,475	SEK	53,497	25,803	0.04
H&M Hennes & Mauritz AB-B-	4,299	SEK	74,451	73,703	0.12
Hexagon AB-B-	13,303	SEK	189,028	163,496	0.28
Holmen AB-B-	724	SEK	34,107	25,967	0.04
Husqvarna AB-B-	2,775	SEK	27,390	25,085	0.04

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Industrivarden AB-A-	800	SEK	24,228	22,131	0.04
Industrivarden AB-C-	951	SEK	24,426	26,167	0.04
Indutrade AB	1,807	SEK	40,456	40,636	0.07
Investment AB Latour-B-	979	SEK	22,429	19,378	0.03
Investor AB-A-	2,682	SEK	61,556	53,559	0.09
Investor AB-B-	10,640	SEK	233,778	212,430	0.36
Kinnevik AB-B-	1,492	SEK	39,653	20,637	0.03
L E Lundbergforetagen AB-B-	467	SEK	20,161	19,836	0.03
Lifco AB-B-	1,541	SEK	37,885	33,427	0.06
Nibe Industrier AB-B-	10,021	SEK	87,404	95,002	0.16
Sagax AB-B-	1,222	SEK	39,068	24,098	0.04
Sandvik AB	7,110	SEK	165,808	138,365	0.23
Securitas AB-B-	3,252	SEK	32,508	26,633	0.04
Skandinaviska Enskilda Banken AB-A-	9,933	SEK	138,570	109,572	0.19
Skanska AB-B-	2,250	SEK	48,254	31,486	0.05
SKF AB-B-	2,253	SEK	48,909	39,131	0.07
Svenska Cellulosa AB SCA-B-	4,674	SEK	67,950	59,478	0.10
Svenska Handelsbanken AB-A-	8,966	SEK	97,214	74,990	0.13
Swedbank AB-A-	5,219	SEK	104,318	87,867	0.15
Swedish Orphan Biovitrum AB	1,099	SEK	24,395	21,408	0.04
Tele2 AB-B-	3,423	SEK	39,995	28,243	0.05
Telefonaktiebolaget LM Ericsson-B-	18,702	SEK	185,944	101,134	0.17
Telia Co. AB	15,723	SEK	59,008	34,426	0.06
Volvo AB-A-	1,324	SEK	29,731	28,144	0.05
Volvo AB-B-	10,037	SEK	217,062	207,220	0.35
Volvo Car AB-B-	3,818	SEK	28,377	15,136	0.03
			<b>3,650,732</b>	<b>3,104,877</b>	<b>5.24</b>
<b>Switzerland</b>					
ABB Ltd.	10,433	CHF	351,145	410,253	0.69
Adecco Group AG	1,058	CHF	58,886	34,567	0.06
Alcon Inc.	3,223	CHF	253,092	266,947	0.45
Bachem Holdings AG	218	CHF	26,530	19,006	0.03
Baloise Holdings AG	282	CHF	43,509	41,418	0.07
Banque Cantonale Vaudoise	185	CHF	17,286	19,541	0.03
Barry Callebaut AG	39	CHF	78,744	75,284	0.13
Chocoladefabriken Lindt & Spruengli AG	12	CHF	135,371	150,763	0.25
Chocoladefabriken Lindt & Spruengli AG	1	CHF	112,004	124,071	0.21
Clariant AG	1,664	CHF	30,401	24,030	0.04
Coca-Cola HBC AG	2,354	GBP	60,106	70,180	0.12
DSM-Firmenich AG	1,348	EUR	234,858	145,037	0.25
EMS-Chemie Holdings AG	54	CHF	40,828	40,863	0.07
Geberit AG	225	CHF	119,271	117,725	0.20
Givaudan SA	71	CHF	289,232	235,304	0.40
Helvetia Holdings AG	228	CHF	32,249	30,837	0.05
Holcim AG	4,276	CHF	213,614	287,727	0.49
Julius Baer Group Ltd.	1,314	CHF	70,768	82,748	0.14
Kuehne & Nagel International AG	359	CHF	105,108	106,217	0.18
Logitech International SA	1,054	CHF	72,993	62,723	0.11

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Lonza Group AG	482	CHF	348,581	287,374	0.49
Novartis AG	13,234	CHF	1,135,872	1,331,314	2.25
Partners Group Holdings AG	140	CHF	203,276	131,698	0.22
Roche Holdings AG	4,536	CHF	1,654,341	1,386,683	2.34
Roche Holdings AG	206	CHF	80,625	67,604	0.11
Schindler Holdings AG	269	CHF	67,360	63,052	0.11
Schindler Holdings AG	155	CHF	37,046	34,824	0.06
SGS SA	991	CHF	111,316	93,667	0.16
SIG Group AG	2,359	CHF	56,459	65,076	0.11
Sika AG	1,127	CHF	359,728	322,108	0.54
Sonova Holdings AG	335	CHF	82,422	89,194	0.15
Straumann Holdings AG	720	CHF	83,128	116,814	0.20
Swatch Group AG	185	CHF	53,295	53,991	0.09
Swatch Group AG	337	CHF	18,502	18,514	0.03
Swiss Life Holdings AG	191	CHF	86,282	111,656	0.19
Swiss Prime Site AG	492	CHF	39,450	42,703	0.07
Swiss Re AG	1,854	CHF	173,216	186,592	0.32
Swisscom AG	166	CHF	97,484	103,498	0.17
Temenos AG	409	CHF	49,207	32,523	0.05
UBS Group AG	20,235	CHF	366,505	409,269	0.69
VAT Group AG 144A	179	CHF	74,516	74,029	0.13
Zurich Insurance Group AG	925	CHF	413,111	439,314	0.74
			<b>7,937,717</b>	<b>7,806,738</b>	<b>13.19</b>
<b>United Kingdom</b>					
3i Group PLC	5,983	GBP	86,992	148,213	0.25
abrtn PLC	12,306	GBP	55,517	34,138	0.06
Admiral Group PLC	1,305	GBP	39,822	34,543	0.06
Antofagasta PLC	3,042	GBP	48,664	56,503	0.09
Ashtead Group PLC	2,900	GBP	139,691	200,716	0.34
Associated British Foods PLC	3,750	GBP	91,218	94,922	0.16
AstraZeneca PLC	10,016	GBP	1,241,301	1,435,869	2.42
Auto Trader Group PLC 144A	5,886	GBP	42,321	45,677	0.08
Aviva PLC	17,123	GBP	93,798	86,032	0.14
Barclays PLC	96,160	GBP	247,250	187,512	0.32
Barratt Developments PLC	6,306	GBP	50,861	33,151	0.06
Berkeley Group Holdings PLC	690	GBP	35,659	34,414	0.06
British Land REIT Co. PLC	5,643	GBP	43,476	21,724	0.04
BT Group PLC	44,547	GBP	88,507	69,293	0.12
Bunzl PLC	2,233	GBP	73,416	85,139	0.14
Burberry Group PLC	2,423	GBP	61,108	65,306	0.11
Centrica PLC	36,434	GBP	53,393	57,414	0.10
Coca-Cola Europacific Partners PLC	2,198	USD	122,960	141,617	0.24
Compass Group PLC	11,181	GBP	241,266	313,014	0.53
Croda International PLC	1,077	GBP	83,874	77,034	0.13
Diageo PLC	24,124	GBP	1,118,054	1,036,342	1.75
Endeavour Mining PLC	1,432	GBP	38,386	34,318	0.06
GSK PLC	26,409	GBP	520,179	466,291	0.79
Haleon PLC	54,279	GBP	200,636	222,377	0.37

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Halma PLC	2,433	GBP	68,607	70,432	0.12
Hargreaves Lansdown PLC	2,187	GBP	39,424	22,677	0.04
Hikma Pharmaceuticals PLC	1,068	GBP	29,609	25,669	0.04
HSBC Holdings PLC	123,008	GBP	792,700	972,254	1.64
Informa PLC	8,918	GBP	77,771	82,313	0.14
InterContinental Hotels Group PLC	1,111	GBP	68,398	76,754	0.13
Intertek Group PLC	1,067	GBP	65,018	57,856	0.10
J Sainsbury PLC	17,625	GBP	62,631	60,276	0.10
JD Sports Fashion PLC	16,605	GBP	35,353	30,822	0.05
Kingfisher PLC	12,423	GBP	56,052	36,595	0.06
Land Securities Group REIT PLC	4,514	GBP	52,988	32,953	0.06
Legal & General Group PLC	36,719	GBP	134,756	106,110	0.18
Lloyds Banking Group PLC	409,888	GBP	273,596	227,152	0.38
London Stock Exchange Group PLC	2,481	GBP	251,100	263,882	0.45
M&G PLC	13,784	GBP	37,712	33,542	0.06
Mondi PLC	3,746	GBP	79,659	57,102	0.10
National Grid PLC	23,563	GBP	311,177	311,701	0.53
NatWest Group PLC	35,250	GBP	121,509	107,915	0.18
Next PLC	782	GBP	62,989	68,600	0.12
NMC Health PLC <sup>(1)</sup>	2,602	GBP	101,661	—	0.00
Ocado Group PLC	6,183	GBP	71,892	44,649	0.07
Pearson PLC	4,130	GBP	40,684	43,161	0.07
Persimmon PLC	2,047	GBP	57,777	26,688	0.04
Phoenix Group Holdings PLC	4,612	GBP	40,988	31,182	0.05
Prudential PLC	17,016	GBP	305,069	239,805	0.40
Reckitt Benckiser Group PLC	7,661	GBP	575,126	575,818	0.97
RELX PLC	12,631	GBP	384,258	420,891	0.71
Rentokil Initial PLC	16,663	GBP	98,302	130,285	0.22
Sage Group PLC	6,563	GBP	59,287	77,164	0.13
Schroders PLC	4,955	GBP	34,331	27,548	0.05
Segro REIT PLC	7,749	GBP	86,156	70,617	0.12
Severn Trent PLC	1,612	GBP	54,142	52,588	0.09
Shell PLC	43,929	GBP	1,199,825	1,308,267	2.21
Smith & Nephew PLC	5,633	GBP	94,561	90,808	0.15
Smiths Group PLC	2,329	GBP	48,579	48,678	0.08
Spirax-Sarco Engineering PLC	488	GBP	68,471	64,306	0.11
SSE PLC	6,986	GBP	155,482	163,511	0.28
St James's Place PLC	3,369	GBP	54,758	46,580	0.08
Standard Chartered PLC	14,796	GBP	105,298	128,478	0.22
Taylor Wimpey PLC	22,631	GBP	49,355	29,563	0.05
United Utilities Group PLC	4,369	GBP	56,771	53,412	0.09
Vodafone Group PLC	147,012	GBP	218,305	138,253	0.23
Whitbread PLC	1,295	GBP	55,523	55,747	0.09
			<b>11,455,999</b>	<b>11,494,163</b>	<b>19.41</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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</b>					
Universal Music Group Inc.	5,250	EUR	134,986	116,560	0.20
			<b>134,986</b>	<b>116,560</b>	<b>0.20</b>
<b>Total - Shares</b>			<b>59,334,059</b>	<b>59,187,451</b>	<b>99.96</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>59,334,059</b>	<b>59,187,451</b>	<b>99.96</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>59,334,059</b>	<b>59,187,451</b>	<b>99.96</b>

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

\*\* 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 2023

(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	11,903	EUR	185,422	225,310	0.03
ams-OSRAM AG	181,171	CHF	3,224,207	1,304,537	0.16
ANDRITZ AG	44,215	EUR	2,119,746	2,462,580	0.29
AT&S Austria Technologie & Systemtechnik AG	17,047	EUR	457,444	612,255	0.07
BAWAG Group AG 144A	54,534	EUR	2,138,727	2,511,947	0.30
CA Immobilien Anlagen AG	30,316	EUR	986,527	878,135	0.10
DO & Co. AG	4,276	EUR	325,236	584,073	0.07
EVN AG	21,617	EUR	372,752	478,758	0.06
IMMOFINANZ AG	20,723	EUR	403,616	384,350	0.05
Kontron AG	26,282	EUR	604,923	519,280	0.06
Lenzing AG	12,116	EUR	935,709	592,852	0.07
Oesterreichische Post AG	23,127	EUR	901,016	825,072	0.10
Palfinger AG	10,119	EUR	356,119	308,011	0.04
Porr Ag	9,084	EUR	121,588	128,442	0.01
Raiffeisen Bank International AG	97,277	EUR	1,357,856	1,540,997	0.18
Schoeller-Bleckmann Oilfield Equipment AG	6,404	EUR	285,911	370,997	0.04
Semperit AG Holding	2,613	EUR	62,904	59,581	0.01
UNIQA Insurance Group AG	72,509	EUR	610,379	581,439	0.07
Vienna Insurance Group AG Wiener Versicherung Gruppe	24,222	EUR	613,448	632,908	0.08
Wienerberger AG	75,173	EUR	2,078,901	2,299,666	0.27
			<b>18,142,431</b>	<b>17,301,190</b>	<b>2.06</b>
<b>Belgium</b>					
Ackermans & van Haaren NV	14,998	EUR	2,353,698	2,467,514	0.29
Aedifica REIT SA	25,945	EUR	2,552,693	1,661,563	0.20
AGFA-Gevaert NV	125,039	EUR	441,894	306,940	0.04
Barco NV	45,617	EUR	1,045,131	1,136,705	0.14
Bekaert SA	23,843	EUR	886,081	1,079,528	0.13
bpost SA	63,035	EUR	1,131,670	276,735	0.03
Cofinimmo REIT SA	19,727	EUR	2,414,278	1,480,725	0.18
Deme Group NV	4,583	EUR	493,122	625,007	0.07
Etablissements Franz Colruyt NV	40,702	EUR	1,267,681	1,516,461	0.18
Euronav NV	73,978	EUR	759,723	1,121,869	0.13
Exmar NV	19,616	EUR	180,365	228,991	0.03
Fagron	48,265	EUR	861,429	811,973	0.10
Galapagos NV	31,043	EUR	1,943,744	1,265,644	0.15
Immobel SA	2,361	EUR	179,847	89,640	0.01
Intervest Offices & Warehouses REIT NV	13,825	EUR	359,846	208,750	0.02
Ion Beam Applications	12,118	EUR	191,895	202,013	0.02
KBC Ancora	22,117	EUR	989,214	1,010,550	0.12
Kinopolis Group NV	10,358	EUR	521,668	466,149	0.06
Melexis NV	13,413	EUR	1,220,152	1,315,560	0.16
Montea REIT NV	8,329	EUR	746,461	641,538	0.08
Ontex Group NV	39,342	EUR	686,151	295,304	0.03
Proximus SADP	96,471	EUR	975,748	718,225	0.09
Recticel SA	25,521	EUR	328,928	303,493	0.04
Retail Estates REIT NV	5,888	EUR	437,016	380,932	0.05
Telenet Group Holdings NV	27,743	EUR	1,176,711	624,118	0.07

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2023

(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>					
Tessenderlo Group SA	15,540	EUR	560,785	508,624	0.06
VGP NV	9,273	EUR	1,273,444	905,458	0.11
X-Fab Silicon Foundries SE 144A	29,987	EUR	160,449	324,541	0.04
X-Fab Silicon Foundries SE 144A	10,773	EUR	93,074	116,593	0.01
Xior Student Housing REIT NV	17,687	EUR	782,016	525,830	0.06
			<b>27,014,914</b>	<b>22,616,973</b>	<b>2.70</b>
<b>Bermuda</b>					
African Minerals Ltd. <sup>(1)</sup>	139,811	USD	354,913	14	0.00
Borr Drilling Ltd.	135,596	NOK	841,222	996,066	0.12
BW LPG Ltd. 144A	52,459	NOK	280,656	524,906	0.06
BW Offshore Ltd.	57,061	NOK	184,036	139,543	0.02
Cool Co. Ltd.	16,786	NOK	197,224	226,559	0.03
FLEX LNG Ltd.	20,732	NOK	410,018	633,171	0.07
Flow Traders Ltd.	19,103	EUR	662,777	421,413	0.05
Golden Ocean Group Ltd.	87,620	NOK	696,623	660,817	0.08
Gulf Keystone Petroleum Ltd.	137,501	GBP	436,556	209,949	0.02
Hafnia Ltd.	134,759	NOK	559,256	659,736	0.08
Hiscox Ltd.	222,390	GBP	3,111,101	3,084,646	0.37
Lancashire Holdings Ltd.	158,007	GBP	1,258,175	1,161,100	0.14
Odfjell Drilling Ltd.	73,295	NOK	193,336	176,849	0.02
Stolt-Nielsen Ltd.	11,675	NOK	139,053	297,499	0.04
			<b>9,324,946</b>	<b>9,192,268</b>	<b>1.10</b>
<b>Cyprus</b>					
Atalaya Mining PLC	68,665	GBP	361,930	279,351	0.03
Frontline PLC	87,286	NOK	879,226	1,258,588	0.15
			<b>1,241,156</b>	<b>1,537,939</b>	<b>0.18</b>
<b>Denmark</b>					
ALK-Abello A/S	87,155	DKK	1,310,261	950,745	0.11
Alm Brand A/S	513,927	DKK	936,826	804,229	0.10
Ambu A/S-B-	123,300	DKK	1,717,858	2,017,106	0.24
Bavarian Nordic A/S	51,386	DKK	1,589,109	1,460,674	0.17
Better Collective A/S	20,933	SEK	420,342	432,176	0.05
Cadeler A/S	61,098	NOK	249,846	256,059	0.03
cBrain A/S	7,824	DKK	149,442	177,921	0.02
Chemometec A/S	10,814	DKK	910,412	738,379	0.09
D/S Norden A/S	15,837	DKK	491,939	789,895	0.09
Dfds A/S	21,151	DKK	953,363	769,820	0.09
FLSmith & Co. A/S	35,378	DKK	1,357,077	1,711,659	0.20
GN Store Nord AS	76,893	DKK	1,787,710	1,917,579	0.23
H Lundbeck A/S	194,357	DKK	1,112,543	923,821	0.11
H Lundbeck A/S-A-	38,842	DKK	248,693	172,559	0.02
ISS A/S	102,356	DKK	1,865,505	2,163,396	0.26
Jyske Bank A/S	33,228	DKK	1,688,454	2,523,923	0.30
Matas A/S	23,148	DKK	328,456	341,207	0.04
Netcompany Group A/S 144A	29,748	DKK	1,709,884	1,230,919	0.15
Nilfisk Holdings A/S	8,372	DKK	284,713	154,073	0.02

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2023  
(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>					
NKT A/S	27,071	DKK	1,075,359	1,641,352	0.20
NTG Nordic Transport Group A/S	4,868	DKK	269,554	307,778	0.04
Per Aarsleff Holdings A/S	14,521	DKK	559,375	713,832	0.09
Ringkjoebing Landbobank A/S	17,241	DKK	1,648,120	2,469,370	0.29
Royal Unibrew A/S	33,185	DKK	2,674,943	2,966,050	0.35
Scandinavian Tobacco Group A/S 144A	37,658	DKK	610,007	626,268	0.08
Schouw & Co. A/S	7,504	DKK	646,720	592,636	0.07
SimCorp A/S	26,261	DKK	2,408,368	2,781,996	0.33
Solar A/S-B-	3,156	DKK	341,052	233,526	0.03
Spar Nord Bank A/S	53,108	DKK	607,765	830,293	0.10
Sydbank AS	38,544	DKK	1,180,921	1,780,122	0.21
Topdanmark AS	28,426	DKK	1,327,274	1,396,132	0.17
Zealand Pharma A/S	32,938	DKK	860,403	1,180,485	0.14
			<b>33,322,294</b>	<b>37,055,980</b>	<b>4.42</b>
<b>Faroe Islands</b>					
Bakkafrost P/F	32,727	NOK	1,985,257	1,961,137	0.23
			<b>1,985,257</b>	<b>1,961,137</b>	<b>0.23</b>
<b>Finland</b>					
Aktia Bank OYJ	43,516	EUR	476,733	441,526	0.05
Anora Group OYJ	17,285	EUR	199,223	92,781	0.01
Cargotec OYJ-B-	25,465	EUR	1,155,104	1,398,840	0.17
Caverion OYJ	74,871	EUR	618,264	696,767	0.08
Citycon OYJ	45,995	EUR	488,822	292,051	0.03
Finnair OYJ	347,346	EUR	153,659	214,299	0.03
F-Secure OYJ	74,945	EUR	189,439	190,921	0.02
Huhtamaki OYJ	62,482	EUR	2,595,456	2,049,127	0.24
Incap OYJ	11,441	EUR	200,506	125,820	0.02
Kemira OYJ	72,426	EUR	1,084,387	1,152,855	0.14
Kempower OYJ	10,105	EUR	154,841	374,835	0.04
Kojamo OYJ	88,237	EUR	1,647,845	829,818	0.10
Konecranes OYJ	42,660	EUR	1,482,432	1,715,075	0.20
Marimekko OYJ	17,033	EUR	333,599	168,920	0.02
Metsa Board OYJ-B-	112,788	EUR	993,120	831,830	0.10
Musti Group OYJ	19,419	EUR	475,799	379,020	0.05
Nokian Renkaat OYJ	85,922	EUR	1,926,246	748,240	0.09
Oriola OYJ-B-	47,991	EUR	103,805	67,333	0.01
Outokumpu OYJ	238,401	EUR	1,285,065	1,274,988	0.15
Puuhilo OYJ	29,943	EUR	251,370	236,515	0.03
QT Group OYJ	12,630	EUR	1,413,722	1,053,568	0.13
Revenio Group OYJ	17,104	EUR	868,718	591,910	0.07
Rovio Entertainment OYJ 144A	26,787	EUR	206,241	266,821	0.03
Talenom OYJ	18,047	EUR	259,497	143,141	0.02
TietoEVERY OYJ	70,325	EUR	2,061,763	1,939,598	0.23
Tokmanni Group Corp.	31,491	EUR	477,170	410,906	0.05
Uponor OYJ	32,434	EUR	611,026	1,013,441	0.12
Valmet OYJ	106,935	EUR	2,984,604	2,972,653	0.35
YIT OYJ	135,501	EUR	587,583	315,768	0.04
			<b>25,286,039</b>	<b>21,989,367</b>	<b>2.62</b>

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2023

(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</b>					
AB Science SA	19,292	EUR	212,222	88,189	0.01
ABC arbitrage	4,421	EUR	29,081	28,699	0.00
Abivax SA	12,496	EUR	241,927	212,677	0.03
Air France-KLM	769,821	EUR	1,625,597	1,447,105	0.17
AKWEL	3,633	EUR	71,999	53,429	0.01
ALD SA 144A	88,378	EUR	1,082,697	945,402	0.11
Altarea REIT SCA	2,369	EUR	494,768	262,593	0.03
Alten SA	19,073	EUR	2,176,402	3,002,688	0.36
Antin Infrastructure Partners SA	24,891	EUR	719,534	404,083	0.05
Atos SE	73,370	EUR	2,225,129	1,047,011	0.12
Aubay	5,423	EUR	230,408	281,625	0.03
Believe SA	17,270	EUR	294,506	214,417	0.03
Beneteau SA	22,670	EUR	327,913	382,866	0.05
Boiron SA	3,392	EUR	152,440	145,066	0.02
Bonduelle SCA	10,100	EUR	161,278	122,312	0.01
Carmila REIT SA	34,554	EUR	476,962	536,826	0.06
Casino Guichard Perrachon SA	28,456	EUR	669,389	126,355	0.01
CGG SA	445,713	EUR	550,489	338,154	0.04
Chargeurs SA	11,314	EUR	290,166	136,767	0.02
Cie des Alpes	10,507	EUR	176,417	158,650	0.02
Cie Plastic Omnium SA	40,256	EUR	1,040,569	706,662	0.08
Clariane SE	52,292	EUR	1,361,606	379,957	0.05
Coface SA	68,539	EUR	757,819	943,674	0.11
Derichebourg SA	55,928	EUR	380,208	310,579	0.04
Elior Group SA 144A	74,334	EUR	607,838	212,640	0.03
Elis SA	126,131	EUR	2,138,206	2,449,440	0.29
Equasens	2,597	EUR	272,589	239,983	0.03
Eramet SA	5,869	EUR	500,472	535,618	0.06
Esker SA	3,926	EUR	1,100,842	593,661	0.07
Etablissements Maurel et Prom SA	35,934	EUR	182,993	153,131	0.02
Euroapi SA	37,628	EUR	539,320	430,842	0.05
Eutelsat Communications SA	114,414	EUR	1,124,141	745,834	0.09
Fnac Darty SA	7,775	EUR	432,333	290,951	0.03
Forvia	103,573	EUR	2,405,204	2,437,371	0.29
Gaztransport Et Technigaz SA	22,306	EUR	2,228,804	2,269,318	0.27
ICADE REIT	21,095	EUR	1,347,621	878,699	0.10
ID Logistics Group	1,563	EUR	401,094	460,413	0.05
Imerys SA	21,953	EUR	922,324	855,041	0.10
Interparfums SA	13,711	EUR	552,693	976,803	0.12
IPSOS	25,953	EUR	1,041,827	1,442,636	0.17
JCDecaux SE	42,724	EUR	948,488	851,133	0.10
Kaufman & Broad SA	7,191	EUR	310,762	212,610	0.03
LISI	7,853	EUR	256,820	225,329	0.03
Maisons du Monde SA 144A	18,848	EUR	511,653	189,592	0.02
Manitou BF SA	5,809	EUR	202,891	155,272	0.02
McPhy Energy SA	15,042	EUR	515,677	137,523	0.02
Mercialys REIT SA	43,277	EUR	435,276	390,234	0.05
Mersen SA	16,640	EUR	587,058	753,401	0.09

\*\* 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 2023

(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>					
Metropole Television SA	16,385	EUR	301,352	232,031	0.03
Neoen SA 144A	44,235	EUR	1,817,502	1,399,552	0.17
Nexans SA	17,681	EUR	1,276,603	1,530,660	0.18
Nexity SA	27,177	EUR	987,494	548,527	0.07
OVH Groupe SAS	17,724	EUR	191,797	182,927	0.02
PEUGEOT INVEST	3,423	EUR	358,361	381,665	0.05
Pierre Et Vacances SA	81,645	EUR	155,506	143,767	0.02
Quadient SA	27,573	EUR	574,723	567,349	0.07
Rexel SA	161,754	EUR	2,245,815	3,990,070	0.48
Rubis SCA	59,541	EUR	2,428,921	1,444,694	0.17
SCOR SE	99,171	EUR	2,847,733	2,909,379	0.35
Seche Environnement SA	1,034	EUR	117,990	127,700	0.01
SES-imagotag SA	4,267	EUR	460,797	437,598	0.05
SMCP SA 144A	31,344	EUR	344,184	272,887	0.03
Societe BIC SA	16,034	EUR	981,704	918,388	0.11
SOITEC	17,755	EUR	2,578,808	3,001,492	0.36
Sopra Steria Group	9,875	EUR	1,542,850	1,969,419	0.23
SPIE SA	93,829	EUR	2,213,905	3,030,077	0.36
Television Francaise 1	24,265	EUR	245,753	166,648	0.02
Trigano SA	6,166	EUR	837,152	883,269	0.10
Ubisoft Entertainment SA	62,198	EUR	1,408,170	1,756,166	0.21
Vallourec SA	100,613	EUR	1,061,731	1,188,247	0.14
Valneva SE	75,527	EUR	675,368	550,102	0.07
Verallia SA 144A	48,143	EUR	1,699,944	1,805,776	0.21
Vicat SA	12,523	EUR	439,446	397,582	0.05
Vilmorin & Cie SA	3,941	EUR	232,397	269,157	0.03
Virbac SA	2,653	EUR	700,622	782,942	0.09
Volitalia SA	24,415	EUR	548,960	388,364	0.05
Waga Energy SA	2,869	EUR	105,190	90,146	0.01
Wavestone	4,523	EUR	235,653	247,223	0.03
			<b>64,932,883</b>	<b>61,777,065</b>	<b>7.36</b>
<b>Germany</b>					
1&1 AG	29,073	EUR	928,695	319,724	0.04
About You Holdings SE	23,729	EUR	568,260	123,850	0.01
Adesso SE	2,293	EUR	355,413	309,706	0.04
Adtran Networks SE	9,108	EUR	204,356	196,550	0.02
AIXTRON SE	74,957	EUR	1,490,563	2,542,481	0.30
Amadeus Fire AG	4,528	EUR	628,688	552,298	0.07
Atoss Software AG	2,308	EUR	534,716	522,491	0.06
AURELIUS Equity Opportunities SE & Co. KGaA	19,835	EUR	511,031	386,274	0.05
Aurubis AG	20,937	EUR	1,569,110	1,794,032	0.21
Auto1 Group SE 144A	66,016	EUR	659,543	612,200	0.07
Basler AG	8,671	EUR	263,286	161,767	0.02
BayWa AG	7,807	EUR	315,282	321,533	0.04
Bertrandt AG	3,085	EUR	237,379	164,921	0.02
Bilfinger SE	21,273	EUR	856,767	826,699	0.10
Borussia Dortmund GmbH & Co. KGaA	40,033	EUR	154,396	190,646	0.02
CANCOM SE	25,522	EUR	1,140,501	772,407	0.09

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2023  
(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>					
CECONOMY AG	99,608	EUR	698,177	249,946	0.03
Cewe Stiftung & Co. KGAA	4,849	EUR	502,106	482,472	0.06
CompuGroup Medical SE & Co. KGaA	18,050	EUR	1,166,497	887,740	0.11
CropEnergies AG	15,397	EUR	211,227	168,317	0.02
CTS Eventim AG & Co. KGaA	41,410	EUR	2,394,483	2,613,566	0.31
Datagroup SE	2,623	EUR	171,796	167,123	0.02
Dermapharm Holdings SE	11,485	EUR	643,142	567,615	0.07
Deutsche Beteiligungs AG	12,445	EUR	419,669	392,390	0.05
Deutsche EuroShop AG	9,123	EUR	215,317	208,022	0.02
Deutsche Pfandbriefbank AG 144A	89,323	EUR	958,600	652,925	0.08
Deutz AG	76,400	EUR	450,902	448,853	0.05
DIC Asset AG	31,120	EUR	402,250	172,815	0.02
Draegerwerk AG & Co. KGaA-Pref-	6,556	EUR	562,497	311,496	0.04
Duerr AG	34,400	EUR	1,308,084	1,112,401	0.13
Eckert & Ziegler Strahlen- und Medizintechnik AG	9,871	EUR	527,535	391,786	0.05
Einhell Germany AG-Pref-	1,164	EUR	147,980	195,314	0.02
Elmos Semiconductor SE	5,344	EUR	183,547	438,439	0.05
ElringKlinger AG	19,717	EUR	151,997	177,468	0.02
Encavis AG	78,712	EUR	1,377,703	1,290,269	0.15
Energiekontor AG	3,679	EUR	308,511	281,367	0.03
Evotec SE	93,658	EUR	2,368,196	2,105,949	0.25
Fielmann AG	16,525	EUR	961,438	879,804	0.10
flatexDEGIRO AG	44,409	EUR	615,242	440,122	0.05
Formycon AG	3,139	EUR	251,991	213,013	0.03
Fraport AG Frankfurt Airport Services Worldwide	23,987	EUR	1,325,366	1,278,658	0.15
Freenet AG	73,983	EUR	1,805,880	1,854,842	0.22
FUCHS PETROLUB SE-Pref-	44,513	EUR	1,427,123	1,758,977	0.21
Gerresheimer AG	22,746	EUR	2,015,465	2,558,519	0.30
GFT Technologies SE	11,644	EUR	486,885	327,753	0.04
GRENKE AG	18,665	EUR	1,053,082	543,706	0.06
Hamborner REIT AG	51,912	EUR	457,150	361,904	0.04
Hamburger Hafen und Logistik AG	17,441	EUR	401,058	216,160	0.03
Heidelberger Druckmaschinen AG	154,308	EUR	396,089	240,909	0.03
Hensoldt AG	34,967	EUR	791,235	1,147,522	0.14
HOCHTIEF AG	17,205	EUR	1,286,989	1,486,636	0.18
Hornbach Holdings AG & Co. KGaA	4,986	EUR	419,817	393,020	0.05
HUGO BOSS AG	36,128	EUR	1,661,961	2,819,796	0.34
Hypoport SE	2,990	EUR	935,770	545,748	0.07
Indus Holdings AG	17,393	EUR	520,491	489,575	0.06
Instone Real Estate Group SE 144A	20,861	EUR	408,619	124,949	0.02
Ionos SE	8,300	EUR	113,970	117,900	0.01
Jenoptik AG	33,852	EUR	1,010,781	1,161,159	0.14
JOST Werke AG 144A	10,539	EUR	530,864	570,303	0.07
Jungheinrich AG-Pref-	31,622	EUR	1,146,356	1,157,117	0.14
K+S AG	124,383	EUR	2,017,916	2,165,124	0.26
KION Group AG	47,202	EUR	1,398,259	1,898,194	0.23
KloECKner & Co. SE	44,720	EUR	463,424	435,203	0.05
Knaus Tabbert AG	1,903	EUR	97,382	125,608	0.02

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2023

(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>					
Krones AG	9,712	EUR	955,775	1,177,193	0.14
LANXESS AG	54,296	EUR	2,423,502	1,634,940	0.19
MBB SE	1,206	EUR	135,248	104,997	0.01
Medios AG	8,293	EUR	348,438	141,144	0.02
METRO AG	87,459	EUR	838,426	709,908	0.08
MorphoSys AG	22,029	EUR	1,601,461	654,436	0.08
Nagarro SE	5,626	EUR	559,412	489,503	0.06
Nordex SE	77,862	EUR	1,200,482	945,041	0.11
Norma Group SE	19,173	EUR	779,528	353,928	0.04
Northern Data AG	6,651	EUR	132,595	163,265	0.02
OHB SE	2,478	EUR	91,929	86,377	0.01
PATRIZIA AG	31,839	EUR	719,937	378,626	0.05
Pfeiffer Vacuum Technology AG	2,839	EUR	465,031	461,505	0.06
PNE AG	19,875	EUR	231,864	307,040	0.04
ProSiebenSat.1 Media SE	107,673	EUR	1,481,321	1,003,440	0.12
PVA TePla AG	12,322	EUR	526,373	255,692	0.03
SAF-Holland SE	20,381	EUR	260,304	284,617	0.03
Salzgitter AG	15,420	EUR	481,730	557,522	0.07
Schaeffler AG-Pref-	74,632	EUR	574,064	459,636	0.05
Secunet Security Networks AG	1,130	EUR	437,922	268,141	0.03
SGL Carbon SE	40,764	EUR	425,900	374,245	0.04
Siltronic AG	11,954	EUR	1,229,379	912,927	0.11
Sixt SE	7,561	EUR	941,977	904,921	0.11
Sixt SE-Pref-	13,049	EUR	849,374	1,019,331	0.12
SMA Solar Technology AG	10,319	EUR	752,449	1,259,774	0.15
Software AG	34,464	EUR	1,156,073	1,197,943	0.14
Stabilus SE	16,159	EUR	1,081,243	970,503	0.12
Steico SE	3,345	EUR	403,976	110,759	0.01
STO SE & Co. KGaA-Pref-	1,725	EUR	238,894	289,071	0.03
STRATEC SE	6,318	EUR	652,347	437,012	0.05
Stroer SE & Co. KGaA	21,965	EUR	1,411,583	1,066,390	0.13
Suedzucker AG	44,004	EUR	754,600	783,977	0.09
SUESS MicroTec SE	12,209	EUR	322,146	324,343	0.04
Synlab AG	41,286	EUR	903,178	407,639	0.05
TAG Immobilien AG	110,379	EUR	1,845,864	1,043,109	0.12
Takkt AG	21,911	EUR	359,847	332,756	0.04
TeamViewer AG	93,577	EUR	1,282,889	1,501,781	0.18
thyssenkrupp AG	327,207	EUR	2,593,618	2,558,854	0.31
TUI AG	303,035	GBP	3,633,173	2,147,846	0.26
United Internet AG	57,450	EUR	823,166	808,546	0.10
Varta AG	13,537	EUR	1,057,004	276,990	0.03
VERBIO Vereinigte BioEnergie AG	13,053	EUR	418,650	524,774	0.06
VIB Vermoegen AG	4,056	EUR	82,501	61,155	0.01
Vitesco Technologies Group AG	13,674	EUR	886,051	1,125,589	0.13
Vossloh AG	5,968	EUR	228,047	266,955	0.03
Wacker Neuson SE	17,585	EUR	429,797	425,912	0.05
Wuestenrot & Wuerttembergische AG	13,881	EUR	290,041	237,461	0.03
			<b>88,887,914</b>	<b>80,233,587</b>	<b>9.56</b>

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2023

(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>Gibraltar</b>					
888 Holdings PLC	260,197	GBP	725,865	324,186	0.04
			<b>725,865</b>	<b>324,186</b>	<b>0.04</b>
<b>Guernsey</b>					
Balanced Commercial Property Trust REIT Ltd.	489,696	GBP	494,582	412,145	0.05
Burford Capital Ltd.	119,428	GBP	1,292,505	1,455,337	0.17
Picton Property Income REIT Ltd.	450,332	GBP	486,937	400,771	0.05
Regional REIT Ltd. 144A	291,831	GBP	350,994	173,266	0.02
Shurgard Self Storage REIT Ltd.	16,245	EUR	968,569	741,366	0.09
Sirius Real Estate Ltd.	800,866	GBP	891,458	869,018	0.10
UK Commercial Property REIT Ltd.	512,260	GBP	572,429	315,211	0.04
			<b>5,057,474</b>	<b>4,367,114</b>	<b>0.52</b>
<b>Ireland</b>					
C&C Group PLC	285,001	GBP	758,205	454,370	0.06
Cairn Homes PLC	419,918	EUR	577,246	531,431	0.06
Dalata Hotel Group PLC	115,043	EUR	597,328	581,748	0.07
Glanbia PLC	134,311	EUR	1,934,449	2,007,507	0.24
Glenveagh Properties PLC 144A	500,494	EUR	506,516	611,564	0.07
Grafton Group PLC	129,931	GBP	1,474,856	1,291,274	0.16
Greencore Group PLC	355,338	GBP	562,179	330,236	0.04
Irish Residential Properties REIT PLC	348,425	EUR	528,411	361,885	0.04
Origin Enterprises PLC	75,414	EUR	329,086	274,393	0.03
Uniphar PLC	164,675	EUR	487,666	535,388	0.06
			<b>7,755,942</b>	<b>6,979,796</b>	<b>0.83</b>
<b>Isle Of Man</b>					
Playtech PLC	153,262	GBP	1,095,839	1,149,614	0.14
			<b>1,095,839</b>	<b>1,149,614</b>	<b>0.14</b>
<b>Israel</b>					
Plus500 Ltd.	60,956	GBP	973,512	1,135,323	0.13
Tremor International Ltd.	67,698	GBP	673,789	243,744	0.03
			<b>1,647,301</b>	<b>1,379,067</b>	<b>0.16</b>
<b>Italy</b>					
A2A SpA	1,008,467	EUR	1,565,000	1,840,698	0.22
ACEA SpA	28,581	EUR	521,365	373,559	0.04
Anima Holdings SpA 144A	164,534	EUR	767,469	611,759	0.07
Antares Vision SpA	16,018	EUR	177,516	120,407	0.01
Arnoldo Mondadori Editore SpA	84,299	EUR	189,774	184,400	0.02
Ascopiave SpA	59,480	EUR	258,766	152,822	0.02
Azimut Holdings SpA	69,040	EUR	1,468,853	1,487,999	0.18
Banca Generali SpA	37,682	EUR	1,223,386	1,294,999	0.15
Banca IFIS SpA	18,516	EUR	311,148	296,146	0.04
Banca Mediolanum SpA	141,862	EUR	1,238,011	1,281,817	0.15
Banca Monte dei Paschi di Siena SpA	330,652	EUR	1,364,689	830,427	0.10
Banca Popolare di Sondrio SPA	294,214	EUR	1,039,254	1,224,889	0.15
Banco BPM SpA	896,735	EUR	2,771,612	4,157,937	0.50
BFF Bank SpA 144A	105,141	EUR	777,401	1,150,530	0.14
Biesse SpA	7,604	EUR	89,723	100,049	0.01

\*\* 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 2023

(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>					
Bio On SpA <sup>(1)</sup>	4,900	EUR	199,789	1	0.00
BPER Banca	688,481	EUR	1,549,959	2,089,652	0.25
Brembo SpA	98,943	EUR	1,254,982	1,465,918	0.17
Brunello Cucinelli SpA	22,103	EUR	1,103,113	1,943,619	0.23
Buzzi Unicem SpA	64,113	EUR	1,409,375	1,604,591	0.19
Carel Industries SpA 144A	27,762	EUR	554,254	835,958	0.10
CIR SpA-Compagnie Industriali	379,953	EUR	210,592	156,899	0.02
Credito Emiliano SpA	56,845	EUR	327,381	442,188	0.05
Danieli & C Officine Meccaniche SpA	6,877	EUR	158,679	164,687	0.02
Danieli & C Officine Meccaniche SpA-RSP-	29,236	EUR	515,630	536,499	0.06
Datalogic SpA	11,811	EUR	259,506	89,556	0.01
De' Longhi SpA	49,804	EUR	1,342,520	1,087,810	0.13
Digital Bros SpA	2,726	EUR	81,556	54,366	0.01
Digital Value SpA	2,359	EUR	292,082	153,133	0.02
doValue SpA 144A	49,196	EUR	563,786	227,305	0.03
El.En. SpA	26,783	EUR	289,226	321,131	0.04
Enav SpA 144A	190,791	EUR	846,655	813,046	0.10
ERG SpA	38,974	EUR	925,165	1,147,207	0.14
Esprinet SpA	22,377	EUR	140,156	135,738	0.02
Eurogroup Laminations SpA	49,460	EUR	313,739	354,523	0.04
Fila SpA	11,121	EUR	112,290	95,365	0.01
Fincantieri SpA	354,376	EUR	336,772	196,792	0.02
Gruppo MutuiOnline SpA	19,744	EUR	693,106	664,531	0.08
GVS SpA 144A	41,708	EUR	713,245	251,862	0.03
Hera SpA	531,754	EUR	1,716,284	1,579,151	0.19
Illimity Bank SpA	52,929	EUR	456,269	366,684	0.04
Industrie De Nora SpA	24,848	EUR	435,068	521,309	0.06
Interpump Group SpA	45,827	EUR	1,871,546	2,543,861	0.30
Iren SpA	475,070	EUR	1,062,228	881,631	0.10
Italgas SpA	310,782	EUR	1,796,365	1,839,418	0.22
Juventus Football Club SpA	616,481	EUR	372,187	230,695	0.03
Leonardo SpA	263,659	EUR	2,169,140	2,990,143	0.36
LU-VE SpA	4,217	EUR	135,641	141,243	0.02
Maire Tecnimont SpA	93,472	EUR	339,780	361,002	0.04
MARR SpA	18,840	EUR	335,791	288,996	0.03
OVS SpA 144A	139,215	EUR	406,987	385,784	0.05
Pharmanutra SpA	2,319	EUR	185,329	153,573	0.02
Piaggio & C SpA	97,502	EUR	317,678	404,224	0.05
Pirelli & C SpA 144A	234,262	EUR	1,207,506	1,156,244	0.14
RAI Way SpA 144A	66,650	EUR	374,010	400,661	0.05
Reply SpA	14,728	EUR	1,552,207	1,672,705	0.20
Safilo Group SpA	130,084	EUR	201,490	176,267	0.02
Saipem SpA	808,575	EUR	1,685,835	1,124,748	0.13
Salcef Group SpA	14,577	EUR	312,507	365,781	0.04
Salvatore Ferragamo SpA	31,789	EUR	681,097	523,002	0.06
Sanlorenzo SpA Via Ameglia	7,168	EUR	126,640	308,119	0.04

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2023

(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>					
Saras SpA	367,877	EUR	461,330	455,737	0.05
Seco SpA	19,668	EUR	184,855	109,971	0.01
Sesa SpA	5,372	EUR	558,070	670,482	0.08
SOL SpA	21,458	EUR	486,868	619,213	0.07
Tamburi Investment Partners SpA	84,061	EUR	652,524	846,489	0.10
Technogym SpA 144A	86,373	EUR	898,803	799,096	0.10
Technoprobe SpA	77,636	EUR	566,299	613,235	0.07
Tinexta SpA	13,050	EUR	237,687	239,760	0.03
Tod's SpA	6,588	EUR	414,970	276,288	0.03
Unipol Gruppo SpA	248,439	EUR	1,223,966	1,325,691	0.16
Webuild SpA	249,640	EUR	647,976	470,361	0.06
Wiit SpA	6,443	EUR	214,144	142,344	0.02
Zignago Vetro SpA	18,556	EUR	273,497	316,221	0.04
			<b>52,520,099</b>	<b>55,240,944</b>	<b>6.58</b>
<b>Jersey</b>					
boohoo Group PLC	640,467	GBP	1,988,564	275,952	0.03
Centamin PLC	798,665	GBP	1,119,477	925,522	0.11
IWG PLC	513,219	GBP	1,778,460	899,119	0.11
JTC PLC 144A	94,654	GBP	963,684	852,598	0.10
Man Group PLC	835,439	GBP	1,852,964	2,320,767	0.28
Petrofac Ltd.	316,404	GBP	792,250	317,786	0.04
TP ICAP Group PLC	511,561	GBP	1,393,963	983,365	0.12
Yellow Cake PLC 144A	131,908	GBP	617,811	685,563	0.08
			<b>10,507,173</b>	<b>7,260,672</b>	<b>0.87</b>
<b>Luxembourg</b>					
APERAM SA	32,898	EUR	1,233,439	1,025,786	0.12
APERAM SA	451	EUR	14,749	14,062	0.00
Aroundtown SA	570,811	EUR	596,371	658,252	0.08
B&M European Value Retail SA	618,713	GBP	3,539,061	4,381,369	0.52
B&S Group Sarl 144A	14,827	EUR	100,038	63,411	0.01
Befesa SA	26,749	EUR	1,437,172	1,021,411	0.12
d'Amico International Shipping SA	25,927	EUR	119,333	100,417	0.01
Grand City Properties SA	53,972	EUR	1,086,136	423,667	0.05
InPost SA	147,566	EUR	1,063,108	1,599,642	0.19
Millicom International Cellular SA	113,463	SEK	2,296,493	1,731,678	0.21
SES SA	246,163	EUR	1,890,767	1,448,902	0.18
Subsea 7 SA	149,249	NOK	1,611,144	1,861,860	0.22
SUSE SA	29,055	EUR	544,962	409,234	0.05
			<b>15,532,773</b>	<b>14,739,691</b>	<b>1.76</b>
<b>Malta</b>					
Kambi Group PLC	16,128	SEK	506,608	296,242	0.04
Kindred Group PLC	152,174	SEK	1,559,063	1,618,063	0.19
			<b>2,065,671</b>	<b>1,914,305</b>	<b>0.23</b>
<b>Netherlands</b>					
Aalberts NV	64,405	EUR	2,767,014	2,707,344	0.32
Alfen NV 144A	14,345	EUR	1,148,224	963,752	0.12
AMG Advanced Metallurgical Group NV	20,583	EUR	710,750	1,066,438	0.13
Arcadis NV	46,117	EUR	1,436,588	1,926,007	0.23

\*\* 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 2023  
(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>					
Ariston Holdings NV	52,317	EUR	563,509	552,514	0.07
ASR Nederland NV	95,769	EUR	3,897,719	4,308,921	0.51
Basic-Fit NV 144A	36,171	EUR	1,288,617	1,381,190	0.16
BE Semiconductor Industries NV	50,987	EUR	2,949,969	5,523,745	0.66
Brunel International NV	13,643	EUR	217,638	177,721	0.02
Cementir Holdings NV	28,959	EUR	263,010	234,430	0.03
Corbion NV	38,404	EUR	1,479,784	915,907	0.11
COSMO Pharmaceuticals NV	6,500	CHF	478,432	328,760	0.04
CureVac NV	56,802	EUR	813,272	600,499	0.07
Ebusco Holdings NV	11,249	EUR	230,102	94,868	0.01
Eurocommercial Properties REIT NV	27,682	EUR	708,659	641,471	0.08
Fastned BV	2,883	EUR	212,469	85,396	0.01
Fugro NV	71,706	EUR	899,137	1,115,578	0.13
Iveco Group NV	117,028	EUR	1,168,872	1,053,595	0.13
Koninklijke BAM Groep NV	160,595	EUR	530,853	309,069	0.04
Koninklijke Vopak NV	45,385	EUR	1,586,854	1,618,647	0.19
Meltwater NV	113,045	NOK	452,338	189,296	0.02
MFE-MediaForEurope NV-A-	604,800	EUR	493,288	337,177	0.04
MFE-MediaForEurope NV-B-	192,537	EUR	366,252	147,566	0.02
NSI REIT NV	15,981	EUR	501,093	356,551	0.04
Ordina NV	55,349	EUR	333,983	342,387	0.04
Pharming Group NV	415,304	EUR	526,269	486,626	0.06
PostNL NV	207,886	EUR	769,332	361,865	0.04
Redcare Pharmacy NV 144A	9,808	EUR	1,196,653	1,014,838	0.12
RHI Magnesita NV	19,022	GBP	810,279	641,350	0.08
SBM Offshore NV	88,134	EUR	1,461,838	1,207,697	0.14
Signify NV 144A	85,492	EUR	3,122,940	2,394,287	0.29
Sligro Food Group NV	15,359	EUR	348,597	264,085	0.03
Technip Energies NV	88,520	EUR	1,327,596	2,038,706	0.24
TKH Group NV	25,965	EUR	1,229,481	1,286,650	0.15
TomTom NV	44,566	EUR	433,096	346,185	0.04
Van Lanschot Kempen NV	23,038	EUR	569,149	771,628	0.09
Vastned Retail REIT NV	3,668	EUR	86,940	78,035	0.01
Wereldhave REIT NV	21,942	EUR	489,400	335,142	0.04
			<b>37,869,996</b>	<b>38,205,923</b>	<b>4.55</b>
<b>Norway</b>					
Aker ASA-A-	14,843	NOK	941,798	843,041	0.10
Aker Carbon Capture ASA	210,218	NOK	441,390	275,489	0.03
Aker Horizons ASA	117,031	NOK	297,089	74,172	0.01
Aker Solutions ASA	174,507	NOK	384,591	633,620	0.08
Atea ASA	58,076	NOK	675,509	845,645	0.10
Austevoll Seafood ASA	57,035	NOK	558,449	394,747	0.05
Belships ASA	61,810	NOK	91,304	97,386	0.01
BEWi ASA	34,995	NOK	248,120	131,637	0.02
BlueNord ASA	9,424	NOK	325,186	359,770	0.04
Bonheur ASA	15,202	NOK	389,014	368,927	0.04
Borregaard ASA	60,302	NOK	916,288	893,817	0.11
BW Energy Ltd.	81,960	NOK	234,543	197,373	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 2023

(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>					
Crayon Group Holdings ASA 144A	51,118	NOK	660,267	500,991	0.06
DNO ASA	376,162	NOK	445,407	331,973	0.04
Elkem ASA 144A	212,149	NOK	547,549	491,880	0.06
Elopak ASA	71,077	NOK	201,869	154,911	0.02
Entra ASA 144A	49,526	NOK	729,232	449,793	0.05
Europris ASA 144A	113,234	NOK	686,874	756,757	0.09
Grieg Seafood ASA	26,578	NOK	249,435	166,461	0.02
Hexagon Composites ASA	74,775	NOK	308,715	189,981	0.02
Hexagon Purus ASA	66,130	NOK	206,005	125,612	0.02
Hoegh Autoliners ASA	28,891	NOK	186,228	164,093	0.02
Kahoot! ASA	213,638	NOK	1,248,574	583,870	0.07
Kitron ASA	112,104	NOK	458,760	455,697	0.06
Leroy Seafood Group ASA	182,495	NOK	1,117,865	693,626	0.08
MPC Container Ships AS	205,504	NOK	239,319	351,217	0.04
NEL ASA	1,105,307	NOK	1,789,549	1,298,899	0.16
Nordic Semiconductor ASA	105,200	NOK	1,480,644	1,280,933	0.15
Norske Skog ASA 144A	44,547	NOK	271,387	175,551	0.02
Norwegian Air Shuttle ASA	464,189	NOK	476,319	446,271	0.05
Nykode Therapeutics ASA	73,561	NOK	658,585	179,893	0.02
PGS ASA	587,621	NOK	563,407	326,787	0.04
Protector Forsikring ASA	49,404	NOK	516,862	761,796	0.09
REC Silicon ASA	187,302	NOK	371,215	280,772	0.03
Scatec ASA 144A	76,894	NOK	1,229,857	504,562	0.06
Schibsted ASA-A-	44,100	NOK	915,152	774,890	0.09
Schibsted ASA-B-	68,458	NOK	1,243,314	1,136,116	0.14
SpareBank 1 Nord Norge	74,863	NOK	638,797	678,505	0.08
Sparebank 1 Oestlandet	23,714	NOK	272,529	287,750	0.03
SpareBank 1 SMN	85,173	NOK	940,419	1,120,954	0.13
SpareBank 1 SR-Bank ASA	110,279	NOK	1,222,747	1,339,173	0.16
Storebrand ASA	301,749	NOK	2,283,767	2,356,298	0.28
TGS ASA	79,489	NOK	1,305,372	1,184,891	0.14
TOMRA Systems ASA	156,338	NOK	2,867,137	2,517,215	0.30
Veidekke ASA	74,700	NOK	870,320	801,835	0.10
Wallenius Wilhelmsen ASA	72,585	NOK	369,092	503,726	0.06
			<b>33,075,851</b>	<b>28,489,303</b>	<b>3.39</b>
<b>Portugal</b>					
Altri SGPS SA	46,104	EUR	190,037	209,346	0.02
Banco Comercial Portugues SA-R-	5,533,795	EUR	1,063,608	1,325,807	0.16
Corticeira Amorim SGPS SA	30,853	EUR	384,957	325,498	0.04
CTT-Correios de Portugal SA	61,549	EUR	292,840	234,018	0.03
Greenvolt-Energias Renovaveis SA	37,677	EUR	300,407	251,361	0.03
Mota-Engil SGPS SA	62,705	EUR	122,870	153,583	0.02
Navigator Co. SA	123,848	EUR	412,400	419,407	0.05
NOS SGPS SA	147,494	EUR	658,256	523,943	0.06
REN - Redes Energeticas Nacionais SGPS SA	282,672	EUR	795,861	769,446	0.09
Semapa-Sociedade de Investimento e Gestao	7,203	EUR	109,540	102,317	0.01
Sonae SGPS SA	601,775	EUR	583,925	591,540	0.07
			<b>4,914,701</b>	<b>4,906,266</b>	<b>0.58</b>

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2023  
(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</b>					
XP Power Ltd.	11,994	GBP	338,188	300,092	0.04
			<b>338,188</b>	<b>300,092</b>	<b>0.04</b>
<b>Spain</b>					
Acerinox SA	128,416	EUR	1,429,220	1,362,351	0.16
Almirall SA	54,247	EUR	698,103	448,315	0.05
Applus Services SA	102,083	EUR	933,905	1,098,691	0.13
Atresmedia Corp. de Medios de Comunicacion SA	62,570	EUR	434,542	238,377	0.03
Audax Renovables SA	78,345	EUR	116,402	108,552	0.01
Banco de Sabadell SA	3,681,164	EUR	2,238,605	4,233,023	0.50
Bankinter SA	437,238	EUR	2,091,842	2,685,661	0.32
Cia de Distribucion Integral Logista Holdings SA	44,823	EUR	989,021	1,206,899	0.14
CIE Automotive SA	30,897	EUR	791,594	943,842	0.11
Construcciones y Auxiliar de Ferrocarriles SA	10,650	EUR	391,977	357,289	0.04
Distribuidora Internacional de Alimentacion SA	11,464,659	EUR	253,844	178,864	0.02
Ebro Foods SA	45,693	EUR	925,684	805,593	0.10
eDreams ODIGEO SA	49,041	EUR	254,031	350,450	0.04
Ence Energia y Celulosa SA	80,248	EUR	372,548	252,671	0.03
Faes Farma SA	223,431	EUR	811,343	775,167	0.09
Fluidra SA	65,585	EUR	1,361,106	1,275,795	0.15
Gestamp Automocion SA 144A	104,311	EUR	548,670	490,492	0.06
Global Dominion Access SA 144A	62,541	EUR	266,958	267,812	0.03
Grenergy Renovables SA	7,386	EUR	252,431	227,239	0.03
Indra Sistemas SA	92,444	EUR	1,006,136	1,167,917	0.14
Inmobiliaria Colonial Socimi REIT SA	188,050	EUR	1,550,859	1,137,627	0.14
Laboratorios Farmaceuticos Rovi SA	14,221	EUR	892,391	656,910	0.08
Lar Espana Real Estate Socimi REIT SA	40,063	EUR	274,322	238,650	0.03
Let's GOWEX SA <sup>(1)</sup>	10,679	EUR	338,595	1	0.00
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	541,453	EUR	668,419	487,348	0.06
Mapfre SA	587,991	EUR	1,163,596	1,166,886	0.14
Melia Hotels International SA	75,928	EUR	526,940	526,018	0.06
Merlin Properties Socimi REIT SA	208,936	EUR	2,113,279	1,787,122	0.21
Miquel y Costas & Miquel SA	9,962	EUR	147,118	125,206	0.02
Neinor Homes SA 144A	20,265	EUR	264,154	204,067	0.02
Opdenenergy Holdings SA	25,846	EUR	114,457	161,292	0.02
Pharma Mar SA	9,036	EUR	630,046	300,283	0.04
Prosegur Cash SA 144A	209,989	EUR	255,431	136,084	0.02
Prosegur Cia de Seguridad SA	138,298	EUR	498,667	245,638	0.03
Sacyr SA	235,655	EUR	543,299	804,208	0.10
Solaria Energia y Medio Ambiente SA	49,855	EUR	793,072	763,933	0.09
Soltec Power Holdings SA	27,342	EUR	221,137	125,465	0.02
Talgo SA 144A	38,828	EUR	201,261	141,911	0.02
Tecnicas Reunidas SA	31,405	EUR	532,135	285,924	0.03
Unicaja Banco SA 144A	956,049	EUR	1,090,046	1,004,457	0.12

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

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

## Statement of Investments

as at 30 June 2023

(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>					
Vidrala SA	13,151	EUR	1,110,343	1,241,080	0.15
Viscofan SA	26,039	EUR	1,673,940	1,798,262	0.21
			<b>31,771,469</b>	<b>31,813,372</b>	<b>3.79</b>
<b>Sweden</b>					
AAK AB	117,240	SEK	2,034,040	2,201,242	0.26
AcadeMedia AB 144A	56,768	SEK	424,948	264,623	0.03
AddLife AB-B-	73,865	SEK	1,476,433	832,249	0.10
AddTech AB-B-	172,058	SEK	2,286,975	3,740,218	0.45
AFRY AB	62,652	SEK	1,333,457	923,426	0.11
Alimak Group AB 144A	43,373	SEK	413,347	338,108	0.04
Alleima AB	131,489	SEK	537,730	597,229	0.07
Ambea AB 144A	47,364	SEK	372,360	153,827	0.02
Arjo AB-B-	155,483	SEK	841,628	562,550	0.07
Atrium Ljungberg AB-B-	34,274	SEK	641,893	592,107	0.07
Attendo AB 144A	75,413	SEK	490,919	220,626	0.03
Avanza Bank Holdings AB	80,871	SEK	1,613,392	1,643,430	0.20
Axfood AB	70,115	SEK	1,578,311	1,481,326	0.18
Beijer Alma AB	30,050	SEK	627,548	627,357	0.07
Betsson AB-B-	70,424	SEK	639,626	748,491	0.09
BICO Group AB	28,941	SEK	187,934	104,523	0.01
Bilia AB-A-	50,616	SEK	627,758	526,718	0.06
Billerud AB	146,539	SEK	2,052,388	1,111,934	0.13
BioArctic AB 144A	23,736	SEK	354,264	619,699	0.07
BioGaia AB-B-	54,284	SEK	560,556	582,980	0.07
Biotage AB	47,151	SEK	808,820	585,824	0.07
BoneSupport Holding AB 144A	36,100	SEK	341,079	426,464	0.05
Boozt AB 144A	37,317	SEK	498,475	416,311	0.05
Bravida Holdings AB 144A	131,679	SEK	1,379,402	1,262,991	0.15
Bufab AB	17,901	SEK	360,991	611,212	0.07
Bure Equity AB	36,791	SEK	884,545	853,585	0.10
Calliditas Therapeutics AB-B-	23,958	SEK	365,462	192,306	0.02
Camurus AB	22,745	SEK	416,878	586,666	0.07
Castellum AB	256,772	SEK	3,642,068	2,447,361	0.29
Catena AB	21,615	SEK	914,688	790,053	0.09
Cellavision AB	10,238	SEK	310,432	174,025	0.02
Cibus Nordic Real Estate AB	30,291	SEK	493,708	294,040	0.04
Clas Ohlson AB-B-	22,400	SEK	241,940	167,772	0.02
Cloetta AB-B-	109,922	SEK	284,587	199,566	0.02
Collector Bank AB	43,202	SEK	132,558	116,591	0.01
Coor Service Management Holdings AB 144A	59,048	SEK	400,309	289,191	0.03
Corem Property Group AB-B-	319,471	SEK	570,331	149,808	0.02
Creades AB-A-	38,941	SEK	328,018	275,438	0.03
Dios Fastigheter AB	60,782	SEK	482,189	387,439	0.05
Dometic Group AB 144A	207,216	SEK	1,961,500	1,362,089	0.16
Dustin Group AB 144A	35,749	SEK	276,412	98,960	0.01
Electrolux AB-B-	145,356	SEK	1,908,502	1,980,910	0.24
Electrolux Professional AB-B-	161,571	SEK	697,177	875,071	0.10
Elekta AB-B-	240,532	SEK	2,429,750	1,855,882	0.22

\*\* This includes synthetic ETFs.

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

## Statement of Investments

as at 30 June 2023

(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>					
Engcon AB	24,832	SEK	166,140	220,932	0.03
Fabege AB	173,168	SEK	2,026,478	1,243,453	0.15
Fortnox AB	322,679	SEK	1,306,878	1,902,382	0.23
GARO AB	16,340	SEK	235,683	95,078	0.01
Granges AB	70,544	SEK	677,024	672,047	0.08
Hemnet Group AB	51,134	SEK	822,787	893,791	0.11
Hexatronic Group AB	108,351	SEK	705,889	806,315	0.10
Hexpol AB	170,482	SEK	1,732,884	1,804,051	0.22
HMS Networks AB	18,627	SEK	638,855	910,544	0.11
Hufvudstaden AB-A-	70,371	SEK	1,077,505	834,578	0.10
Instalco AB	138,039	SEK	759,299	688,195	0.08
Intrum AB	53,272	SEK	1,237,762	345,141	0.04
Investment AB Oresund	13,725	SEK	194,612	130,626	0.02
INVISIO AB	26,764	SEK	563,119	569,906	0.07
Inwido AB	34,220	SEK	458,657	310,953	0.04
JM AB	42,049	SEK	993,085	559,418	0.07
K-fast Holdings AB	22,233	SEK	102,221	39,747	0.00
KNOW IT AB	20,902	SEK	581,790	337,488	0.04
Lindab International AB	48,904	SEK	786,904	694,534	0.08
Loomis AB	49,136	SEK	1,473,569	1,431,141	0.17
Medicover AB-B-	43,868	SEK	638,388	664,845	0.08
MEKO AB	23,829	SEK	373,699	245,762	0.03
MIPS AB	17,298	SEK	896,339	855,507	0.10
Modern Times Group MTG AB-B-	53,335	SEK	727,378	339,476	0.04
Munters Group AB 144A	84,713	SEK	667,082	959,181	0.11
Mycronic AB	49,688	SEK	942,135	1,228,250	0.15
NCC AB-B-	49,487	SEK	785,706	431,814	0.05
New Wave Group AB-B-	59,388	SEK	404,240	521,452	0.06
Nobia AB	76,291	SEK	302,398	96,624	0.01
Nolato AB-B-	120,749	SEK	801,425	566,781	0.07
Nordnet AB publ	89,545	SEK	1,505,988	1,196,277	0.14
Note AB	12,846	SEK	272,046	269,971	0.03
NP3 Fastigheter AB	16,887	SEK	292,411	254,682	0.03
Nyfosa AB	100,668	SEK	879,821	555,471	0.07
Orron Energy AB	134,734	SEK	281,805	141,391	0.02
OX2 AB	72,702	SEK	464,851	490,680	0.06
Pandox AB	61,499	SEK	945,016	715,125	0.09
Paradox Interactive AB	24,635	SEK	576,941	620,819	0.07
Peab AB-B-	110,494	SEK	946,060	438,240	0.05
Platzer Fastigheter Holdings AB-B-	37,476	SEK	487,101	277,220	0.03
PowerCell Sweden AB	29,259	SEK	606,954	227,380	0.03
Ratos AB-B-	126,624	SEK	579,394	354,270	0.04
Resurs Holdings AB 144A	84,097	SEK	476,517	156,028	0.02
Rvrc Holdings AB	34,121	SEK	129,403	104,941	0.01
Samhallsbyggnadsbolaget i Norden AB	665,269	SEK	1,648,851	254,589	0.03
Samhallsbyggnadsbolaget i Norden AB-D-	137,000	SEK	365,960	56,290	0.01
Scandic Hotels Group AB 144A	97,657	SEK	427,051	395,192	0.05
Sdiptech AB-B-	18,030	SEK	532,329	446,022	0.05

\*\* 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 2023

(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>					
Sectra AB-B-	89,521	SEK	1,869,218	1,499,296	0.18
Sinch AB 144A	442,471	SEK	985,972	997,488	0.12
SkiStar AB	28,230	SEK	320,829	301,607	0.04
SSAB AB-A-	148,368	SEK	732,781	1,052,462	0.13
SSAB AB-B-	429,749	SEK	1,997,227	2,972,073	0.35
Stillfront Group AB	307,510	SEK	1,412,824	513,309	0.06
Storskogen Group AB-B-	900,876	SEK	1,341,294	821,533	0.10
Surgical Science Sweden AB	23,783	SEK	663,843	531,090	0.06
Svolder AB-B-	58,335	SEK	327,147	331,875	0.04
Sweco AB-B-	142,613	SEK	1,734,901	1,567,234	0.19
SwedenCare AB	46,771	SEK	561,600	164,588	0.02
Synsam AB	35,793	SEK	198,992	147,297	0.02
Thule Group AB 144A	68,336	SEK	1,911,415	2,006,179	0.24
Trelleborg AB-B-	143,878	SEK	3,122,903	3,481,961	0.41
Troax Group AB	25,569	SEK	553,174	503,743	0.06
Truecaller AB-B-	151,283	SEK	588,695	414,438	0.05
Vestum AB	141,323	SEK	491,037	136,072	0.02
Viaplay Group AB	45,948	SEK	1,535,707	262,893	0.03
Vimian Group AB	118,128	SEK	647,113	279,973	0.03
Vitec Software Group AB-B-	21,048	SEK	1,154,465	1,056,171	0.13
Vitrolife AB	49,279	SEK	1,205,405	955,350	0.11
Volati AB	16,202	SEK	312,388	169,201	0.02
Wallenstam AB-B-	233,385	SEK	1,260,880	789,092	0.09
Wihlborgs Fastigheter AB	181,942	SEK	1,479,814	1,313,867	0.16
XANO Industri AB-B-	11,326	SEK	155,471	118,489	0.01
Xvivo Perfusion AB	14,703	SEK	414,716	413,132	0.05
			<b>100,703,569</b>	<b>84,427,231</b>	<b>10.06</b>
<b>Switzerland</b>					
Accelleron Industries AG	54,154	CHF	1,059,474	1,296,573	0.15
Allreal Holdings AG	9,298	CHF	1,504,305	1,571,405	0.19
ALSO Holdings AG	4,663	CHF	897,209	1,004,892	0.12
Arbonia AG	39,257	CHF	531,476	444,063	0.05
Aryzta AG	692,769	CHF	798,146	1,149,130	0.14
Autoneum Holdings AG	1,807	CHF	316,653	296,100	0.04
Basilea Pharmaceutica AG	8,398	CHF	396,570	396,597	0.05
Belimo Holdings AG	6,370	CHF	2,578,524	3,176,990	0.38
Bell Food Group AG	1,538	CHF	483,565	437,513	0.05
Bossard Holdings AG	3,708	CHF	777,892	823,954	0.10
Bucher Industries AG	4,230	CHF	1,689,354	1,867,602	0.22
Burckhardt Compression Holdings AG	2,003	CHF	805,238	1,175,404	0.14
Burkhalter Holdings AG	4,971	CHF	427,794	511,185	0.06
Bystronic AG	1,018	CHF	943,697	677,036	0.08
Cembra Money Bank AG	19,230	CHF	1,778,645	1,594,887	0.19
Coltene Holdings AG	1,250	CHF	107,713	98,921	0.01
Comet Holdings AG	5,238	CHF	943,346	1,337,237	0.16
Daetwyler Holdings AG	4,985	CHF	1,070,716	1,063,140	0.13
DKSH Holdings AG	23,994	CHF	1,688,582	1,784,833	0.21
DocMorris AG	7,851	CHF	1,310,812	342,420	0.04

\*\* This includes synthetic ETFs.

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

Statement of Investments  
as at 30 June 2023  
(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>					
dormakaba Holdings AG	1,755	CHF	990,556	788,588	0.09
Dottikon Es Holdings AG	1,705	CHF	451,004	467,867	0.06
EFG International AG	61,322	CHF	351,072	622,371	0.07
Emmi AG	1,450	CHF	1,287,845	1,398,703	0.17
Flughafen Zurich AG	13,296	CHF	2,306,155	2,762,786	0.33
Forbo Holdings AG	646	CHF	988,234	927,138	0.11
Galenica AG	33,135	CHF	2,043,333	2,675,911	0.32
Georg Fischer AG	52,346	CHF	3,062,671	3,928,949	0.47
Gurit Holdings AG	2,129	CHF	327,668	198,229	0.02
Huber & Suhner AG	10,116	CHF	778,652	834,472	0.10
Idorsia Ltd.	78,658	CHF	1,652,077	567,087	0.07
Implenia AG	8,482	CHF	286,690	411,941	0.05
Inficon Holdings AG	1,132	CHF	992,868	1,366,523	0.16
Interroll Holdings AG	431	CHF	1,178,061	1,332,046	0.16
Intershop Holdings AG	998	CHF	616,294	665,965	0.08
Kardex Holdings AG	4,184	CHF	709,142	937,676	0.11
Komax Holdings AG	2,280	CHF	498,868	591,248	0.07
Landis & Gyr Group AG	14,129	CHF	933,470	1,212,885	0.14
LEM Holdings SA	359	CHF	675,062	898,854	0.11
Leonteq AG	5,906	CHF	264,087	270,000	0.03
Medacta Group SA 144A	4,229	CHF	456,351	575,747	0.07
Medartis Holdings AG	2,515	CHF	155,061	215,616	0.03
Medmix AG	14,649	CHF	518,774	387,245	0.05
Meier Tobler Group AG	2,514	CHF	133,792	148,370	0.02
Metall Zug AG-B-	128	CHF	240,083	234,639	0.03
Meyer Burger Technology AG	2,139,389	CHF	963,964	1,444,354	0.17
Mobilezone Holdings AG	29,761	CHF	394,397	456,403	0.05
Mobimo Holdings AG	4,656	CHF	1,178,465	1,254,229	0.15
Montana Aerospace AG 144A	19,042	CHF	486,116	307,345	0.04
OC Oerlikon Corp. AG	105,382	CHF	1,108,891	524,878	0.06
Orior AG	4,295	CHF	344,178	367,258	0.04
Peach Property Group AG	8,692	CHF	371,145	129,022	0.02
PolyPeptide Group AG	9,288	CHF	1,043,766	194,865	0.02
PSP Swiss Property AG	30,381	CHF	3,424,855	3,392,457	0.40
Rieter Holdings AG	1,223	CHF	154,015	126,996	0.01
Schweiter Technologies AG	724	CHF	783,126	521,969	0.06
Sensirion Holdings AG	6,725	CHF	550,874	736,657	0.09
SFS Group AG	12,447	CHF	1,336,803	1,638,916	0.20
Siegfried Holdings AG	2,666	CHF	1,649,774	2,202,173	0.26
SKAN Group AG	6,871	CHF	513,617	591,368	0.07
Softwareone Holdings AG	74,205	CHF	1,523,575	1,470,580	0.18
St Galler Kantonalbank AG	2,056	CHF	937,900	1,114,581	0.13
Stadler Rail AG	40,436	CHF	1,716,188	1,580,107	0.19
Sulzer AG	11,357	CHF	844,342	976,196	0.12
Swissquote Group Holdings SA	7,728	CHF	943,104	1,604,079	0.19
Tecan Group AG	8,427	CHF	3,123,286	3,232,713	0.39
Trifork Holdings AG	7,212	DKK	274,424	146,040	0.02
TX Group AG	1,557	CHF	259,189	186,217	0.02

\*\* This includes synthetic ETFs.



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

## Statement of Investments

as at 30 June 2023

(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>					
u-blox Holdings AG	4,587	CHF	427,597	502,973	0.06
Valiant Holdings AG	10,888	CHF	1,115,670	1,134,255	0.13
Vetropack Holdings AG	9,917	CHF	466,001	460,018	0.05
Vontobel Holdings AG	18,182	CHF	1,218,294	1,152,316	0.14
V-ZUG Holdings AG	1,307	CHF	113,742	104,455	0.01
Ypsomed Holdings AG	3,189	CHF	586,695	962,421	0.11
Zehnder Group AG	8,113	CHF	592,246	656,549	0.08
			<b>70,453,820</b>	<b>74,643,128</b>	<b>8.89</b>
<b>United Kingdom</b>					
4imprint Group PLC	18,604	GBP	1,067,122	1,134,123	0.14
Ab Dynamics PLC	9,800	GBP	246,567	234,234	0.03
Advanced Medical Solutions Group PLC	172,915	GBP	555,465	496,828	0.06
AG Barr PLC	81,221	GBP	609,109	485,324	0.06
Airtel Africa PLC 144A	589,571	GBP	697,775	808,017	0.10
AJ Bell PLC	200,669	GBP	1,046,262	818,937	0.10
Allfunds UK Ltd.	230,111	EUR	1,641,805	1,403,376	0.17
Alliance Pharma PLC	345,647	GBP	345,643	219,060	0.03
Alpha Financial Markets Consulting PLC	68,297	GBP	393,496	340,806	0.04
Alpha Group International PLC	23,354	GBP	476,725	630,936	0.08
Alphawave IP Group PLC	173,442	GBP	420,022	316,205	0.04
AO World PLC	292,185	GBP	640,282	294,575	0.04
Ascential PLC	291,089	GBP	1,185,832	819,349	0.10
Ashmore Group PLC	305,537	GBP	1,455,677	807,965	0.10
ASOS PLC	42,999	GBP	2,030,956	209,210	0.02
Assura REIT PLC	1,879,959	GBP	1,561,506	1,085,100	0.13
Aston Martin Lagonda Global Holdings PLC 144A	209,638	GBP	384,267	946,158	0.11
Auction Technology Group PLC	60,843	GBP	907,710	578,599	0.07
Avon Protection PLC	18,234	GBP	991,663	197,509	0.02
Babcock International Group PLC	154,405	GBP	754,868	554,752	0.07
Balfour Beatty PLC	388,950	GBP	1,459,854	1,685,228	0.20
Bank of Georgia Group PLC	21,760	GBP	431,344	809,189	0.10
Beazley PLC	434,608	GBP	2,735,877	3,254,456	0.39
Bellway PLC	79,531	GBP	2,864,329	2,010,103	0.24
Big Yellow Group REIT PLC	111,616	GBP	1,591,458	1,522,620	0.18
Bodycote PLC	128,338	GBP	1,211,122	1,045,872	0.12
Breedon Group PLC	220,570	GBP	1,137,257	914,175	0.11
Bridgepoint Group PLC 144A	167,197	GBP	743,291	430,659	0.05
Britvic PLC	166,545	GBP	1,774,739	1,812,470	0.22
Bytes Technology Group PLC	146,758	GBP	814,300	984,214	0.12
Capita PLC	1,116,595	GBP	1,078,853	389,534	0.05
Capricorn Energy PLC	106,298	GBP	597,520	252,445	0.03
Carnival PLC	93,512	GBP	1,259,098	1,546,120	0.18
Central Asia Metals PLC	101,302	GBP	339,569	232,080	0.03
Ceres Power Holdings PLC	72,916	GBP	700,362	281,443	0.03
Chemring Group PLC	174,792	GBP	715,563	628,888	0.07
Civitas Social Housing REIT PLC	419,627	GBP	425,849	426,261	0.05
Clarkson PLC	18,273	GBP	806,965	687,649	0.08
Close Brothers Group PLC	94,218	GBP	1,637,801	1,055,897	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 2023

(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>					
CLS Holdings REIT PLC	131,064	GBP	386,963	225,281	0.03
CMC Markets PLC 144A	78,937	GBP	327,719	154,348	0.02
Coats Group PLC	1,060,170	GBP	966,905	938,102	0.11
Computacenter PLC	55,396	GBP	1,423,337	1,612,795	0.19
ConvaTec Group PLC 144A	1,058,059	GBP	2,660,263	2,760,277	0.33
Craneware PLC	20,196	GBP	596,821	350,480	0.04
Cranswick PLC	34,492	GBP	1,420,322	1,423,417	0.17
Crest Nicholson Holdings PLC	155,671	GBP	675,697	372,867	0.04
Currys PLC	726,860	GBP	1,004,538	483,763	0.06
Custodian Property Income REIT PLC	405,992	GBP	478,274	436,670	0.05
CVS Group PLC	46,397	GBP	935,831	1,167,350	0.14
Darktrace PLC	167,177	GBP	696,981	655,050	0.08
Dechra Pharmaceuticals PLC	74,131	GBP	2,898,632	3,473,926	0.41
Deliveroo PLC 144A	652,024	GBP	1,576,863	949,149	0.11
Derwent London REIT PLC	64,193	GBP	2,576,987	1,673,042	0.20
Diploma PLC	89,144	GBP	2,514,406	3,381,865	0.40
Direct Line Insurance Group PLC	842,040	GBP	2,742,581	1,455,383	0.17
DiscoverIE Group PLC	58,553	GBP	569,741	625,308	0.07
Diversified Energy Co. PLC	608,227	GBP	885,773	683,571	0.08
Domino's Pizza Group PLC	257,055	GBP	1,083,783	901,987	0.11
Dowlais Group PLC	896,357	GBP	1,317,363	1,447,272	0.17
Dr Martens PLC	431,693	GBP	1,838,196	671,223	0.08
Drax Group PLC	261,017	GBP	1,542,166	1,924,696	0.23
DS Smith PLC	887,338	GBP	4,265,408	3,066,224	0.37
Dunelm Group PLC	71,979	GBP	1,092,210	1,025,833	0.12
easyJet PLC	195,186	GBP	1,463,986	1,197,571	0.14
Electrocomponents PLC	305,119	GBP	3,130,017	2,948,917	0.35
Elementis PLC	392,666	GBP	713,085	509,201	0.06
EMIS Group PLC	39,272	GBP	680,565	684,020	0.08
Empiric Student Property REIT PLC	356,228	GBP	404,321	381,334	0.05
Energiean PLC	84,650	GBP	1,092,503	1,102,027	0.13
EnQuest PLC	1,221,523	GBP	384,811	231,550	0.03
Ergomed PLC	24,353	GBP	337,681	301,872	0.04
Essentra PLC	202,082	GBP	845,872	416,720	0.05
FD Technologies PLC	15,990	GBP	568,487	389,502	0.05
Ferrexpo PLC	179,969	GBP	621,075	204,779	0.02
Fevertree Drinks PLC	69,910	GBP	1,634,213	1,083,449	0.13
Finablr PLC 144A	145,570	GBP	301,947	1,110	0.00
Firstgroup PLC	456,305	GBP	582,733	846,400	0.10
Forterra PLC 144A	138,580	GBP	509,672	284,713	0.03
Frasers Group PLC	116,461	GBP	765,875	1,039,401	0.12
Future PLC	72,260	GBP	1,367,238	620,108	0.07
Games Workshop Group PLC	21,332	GBP	2,088,152	2,961,554	0.35
Gamma Communications PLC	58,044	GBP	1,278,971	842,731	0.10
GB Group PLC	169,123	GBP	1,304,407	492,384	0.06
Genuit Group PLC	163,311	GBP	896,995	609,381	0.07
Genus PLC	42,882	GBP	1,843,078	1,180,861	0.14
Grainger PLC	466,933	GBP	1,611,713	1,348,740	0.16

\*\* 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 2023

(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>					
Great Portland Estates REIT PLC	173,269	GBP	1,413,534	914,186	0.11
Greatland Gold PLC	3,102,203	GBP	743,019	283,967	0.03
Greggs PLC	65,785	GBP	1,657,572	2,136,059	0.25
Halfords Group PLC	145,182	GBP	535,040	397,949	0.05
Hammerson REIT PLC	2,716,960	GBP	1,245,954	860,098	0.10
Harbour Energy PLC	425,834	GBP	1,820,208	1,237,605	0.15
Hays PLC	1,035,538	GBP	1,926,757	1,345,496	0.16
Helios Towers PLC	517,325	GBP	932,684	612,320	0.07
Hill & Smith PLC	54,758	GBP	930,844	1,045,642	0.12
Hochschild Mining PLC	219,246	GBP	474,926	198,183	0.02
Home REIT PLC	435,581	GBP	614,594	55	0.00
Howden Joinery Group PLC	360,167	GBP	2,902,428	2,941,541	0.35
Hunting PLC	100,846	GBP	349,893	255,652	0.03
Ibstock PLC 144A	257,311	GBP	720,304	457,658	0.05
IG Group Holdings PLC	255,281	GBP	2,562,689	2,197,215	0.26
IMI PLC	168,155	GBP	2,710,206	3,506,057	0.42
Impact Healthcare REIT PLC	230,033	GBP	319,041	263,207	0.03
Impax Asset Management Group PLC	67,179	GBP	1,031,573	485,972	0.06
Inchcape PLC	241,071	GBP	2,307,992	2,382,927	0.28
Indivior PLC	89,673	GBP	1,327,424	2,078,326	0.25
IntegraFin Holdings PLC	214,520	GBP	1,049,213	646,370	0.08
Intermediate Capital Group PLC	186,513	GBP	3,367,707	3,266,375	0.39
International Distributions Services PLC	493,307	GBP	1,796,485	1,385,410	0.17
Investec PLC	449,105	GBP	1,818,941	2,516,836	0.30
IP Group PLC	683,082	GBP	744,792	490,667	0.06
ITM Power PLC	317,950	GBP	1,169,466	292,175	0.03
ITV PLC	2,351,432	GBP	2,546,946	2,041,825	0.24
JD Wetherspoon PLC	61,178	GBP	754,901	523,062	0.06
JET2 PLC	114,299	GBP	1,694,037	1,810,614	0.22
John Wood Group PLC	458,339	GBP	1,494,094	788,406	0.09
Johnson Service Group PLC	283,973	GBP	573,069	372,582	0.04
Judges Scientific PLC	3,287	GBP	254,049	381,954	0.05
Jupiter Fund Management PLC	300,395	GBP	1,179,453	410,932	0.05
Just Group PLC	700,441	GBP	813,618	692,814	0.08
Kainos Group PLC	54,275	GBP	749,445	850,112	0.10
Keller Group PLC	60,910	GBP	612,046	542,066	0.06
Keywords Studios PLC	48,301	GBP	1,377,717	1,111,476	0.13
Kier Group PLC	270,056	GBP	387,079	257,845	0.03
Learning Technologies Group PLC	404,583	GBP	696,907	425,124	0.05
Liontrust Asset Management PLC	41,600	GBP	667,610	378,679	0.05
LondonMetric Property REIT PLC	670,880	GBP	1,744,356	1,410,736	0.17
LXI REIT PLC	1,101,828	GBP	1,785,056	1,206,097	0.14
Marks & Spencer Group PLC	1,283,605	GBP	2,088,119	3,144,695	0.37
Marlowe PLC	50,530	GBP	542,878	359,752	0.04
Marshalls PLC	151,441	GBP	984,939	463,238	0.06
Melrose Industries PLC	892,438	GBP	4,625,266	5,743,354	0.68
Mitchells & Butlers PLC	183,763	GBP	649,474	477,067	0.06
Mitie Group PLC	976,612	GBP	936,291	1,196,918	0.14

\*\* 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 2023

(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>					
Mobico Group PLC	358,560	GBP	1,211,247	443,320	0.05
Molten Ventures PLC	78,574	GBP	367,108	266,920	0.03
Moneysupermarket.com Group PLC	365,814	GBP	1,173,586	1,259,431	0.15
Moonpig Group PLC	126,632	GBP	212,940	232,153	0.03
Morgan Crucible Co. PLC	198,503	GBP	735,370	692,747	0.08
Morgan Sindall Group PLC	24,530	GBP	510,585	570,708	0.07
NCC Group PLC	210,844	GBP	594,440	259,211	0.03
Network International Holdings PLC 144A	316,285	GBP	1,589,462	1,542,491	0.18
Next Fifteen Communications Group PLC	57,965	GBP	743,525	500,381	0.06
Ninety One PLC	245,361	GBP	584,355	524,059	0.06
OSB Group PLC	286,305	GBP	1,603,859	1,747,172	0.21
Oxford Biomedica PLC	50,200	GBP	417,284	268,052	0.03
Oxford Instruments PLC	31,093	GBP	950,198	1,079,172	0.13
Oxford Nanopore Technologies PLC	309,919	GBP	1,138,420	840,042	0.10
Pagegroup PLC	211,154	GBP	1,288,332	1,078,098	0.13
Pan African Resources PLC	973,010	GBP	244,379	154,877	0.02
Paragon Group of Cos PLC	156,623	GBP	969,586	1,057,342	0.13
Patisserie Holdings PLC <sup>(1)</sup>	36,176	GBP	218,546	5	0.00
Pennon Group PLC	165,650	GBP	2,766,750	1,497,361	0.18
Pets at Home Group PLC	323,646	GBP	1,335,671	1,549,587	0.18
Polar Capital Holdings PLC	58,902	GBP	563,165	386,407	0.05
Premier Foods PLC	383,367	GBP	359,116	620,940	0.07
Primary Health Properties REIT PLC	789,423	GBP	1,358,076	957,968	0.11
PRS REIT PLC	460,621	GBP	545,300	470,831	0.06
PZ Cussons PLC	152,734	GBP	551,843	314,569	0.04
QinetiQ Group PLC	374,447	GBP	1,496,920	1,684,277	0.20
Quilter PLC 144A	932,904	GBP	1,645,633	939,350	0.11
Rank Group PLC	146,075	GBP	358,740	164,170	0.02
Rathbone Brothers PLC	37,033	GBP	976,539	875,724	0.10
Redde Northgate PLC	131,736	GBP	551,204	628,060	0.07
Redrow PLC	189,188	GBP	1,323,272	1,060,712	0.13
Renewi PLC	46,900	GBP	473,070	307,076	0.04
Renishaw PLC	23,540	GBP	1,379,764	1,167,775	0.14
Restore PLC	71,791	GBP	380,031	213,575	0.03
Rightmove PLC	543,340	GBP	3,884,275	3,614,139	0.43
Rotork PLC	548,877	GBP	2,188,687	2,126,941	0.25
RWS Holdings PLC	207,361	GBP	1,303,565	620,582	0.07
S4 Capital PLC	232,090	GBP	1,155,248	371,785	0.04
Safestore Holdings REIT PLC	136,890	GBP	1,356,834	1,477,559	0.18
Savills PLC	92,411	GBP	1,180,597	999,813	0.12
Serco Group PLC	764,514	GBP	1,358,415	1,513,350	0.18
Serica Energy PLC	174,781	GBP	466,171	467,526	0.06
Shaftesbury Capital REIT PLC	982,258	GBP	2,364,688	1,437,362	0.17
SIG PLC	480,259	GBP	205,039	211,565	0.03
Smart Metering Systems PLC	84,676	GBP	790,334	740,652	0.09
Softcat PLC	84,123	GBP	1,301,001	1,514,410	0.18

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* 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 2023  
(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>					
SolGold PLC	1,039,215	GBP	365,623	210,072	0.02
Spectris PLC	67,499	GBP	2,552,221	3,085,046	0.37
Spire Healthcare Group PLC 144A	173,009	GBP	490,903	467,405	0.06
Spirent Communications PLC	391,476	GBP	1,207,669	814,243	0.10
SSP Group PLC	532,940	GBP	2,124,434	1,699,305	0.20
SThree PLC	77,621	GBP	463,788	337,004	0.04
Supermarket Income REIT PLC	853,711	GBP	1,230,759	792,317	0.09
Synthomer PLC	215,205	GBP	1,022,249	199,455	0.02
Target Healthcare REIT PLC	441,598	GBP	551,896	403,104	0.05
Tate & Lyle PLC	256,272	GBP	2,663,587	2,365,392	0.28
TBC Bank Group PLC	25,402	GBP	443,214	797,683	0.10
Team17 Group PLC	66,747	GBP	697,937	305,492	0.04
Telecom Plus PLC	47,892	GBP	979,493	1,028,999	0.12
THG PLC	611,625	GBP	888,952	633,736	0.08
TI Fluid Systems PLC 144A	188,777	GBP	503,480	327,842	0.04
TORM PLC-A-	19,793	DKK	369,852	476,203	0.06
Trainline PLC 144A	302,588	GBP	1,527,142	1,004,055	0.12
Travis Perkins PLC	141,221	GBP	2,140,333	1,458,595	0.17
Trinity Mirror PLC	209,944	GBP	604,113	177,764	0.02
Tritax Big Box REIT PLC	1,277,890	GBP	2,664,102	2,030,808	0.24
Trustpilot Group PLC 144A	176,395	GBP	405,399	152,272	0.02
Tullow Oil PLC	987,850	GBP	949,719	354,667	0.04
Tyman PLC	150,041	GBP	616,762	489,286	0.06
UNITE Group REIT PLC	216,741	GBP	2,702,132	2,397,318	0.29
Urban Logistics REIT PLC	341,106	GBP	675,677	485,705	0.06
Vanquis Banking Group PLC	169,373	GBP	778,070	409,562	0.05
Vesuvius PLC	159,814	GBP	876,518	809,468	0.10
Victoria PLC	41,495	GBP	356,141	310,725	0.04
Victrex PLC	55,456	GBP	1,510,239	981,416	0.12
Virgin Money UK PLC	768,240	GBP	1,789,248	1,460,659	0.17
Vistry Group PLC	230,242	GBP	2,977,342	1,933,405	0.23
Volex PLC	81,893	GBP	379,647	295,165	0.04
Volution Group PLC	119,061	GBP	760,236	572,475	0.07
Warehouse REIT PLC	300,704	GBP	467,452	303,546	0.04
Watches of Switzerland Group PLC 144A	159,375	GBP	1,865,746	1,237,004	0.15
Weir Group PLC	167,487	GBP	3,183,880	3,739,134	0.45
WH Smith PLC	85,782	GBP	1,795,727	1,688,233	0.20
Wickes Group PLC	144,036	GBP	361,718	224,322	0.03
Wincanton PLC	73,108	GBP	338,663	233,759	0.03
Workspace Group REIT PLC	99,054	GBP	968,611	595,408	0.07
YouGov PLC	66,297	GBP	1,127,473	842,867	0.10
Young & Co's Brewery PLC-A-	13,534	GBP	307,866	206,478	0.02
			<b>261,132,879</b>	<b>219,463,507</b>	<b>26.15</b>
<b>Total - Shares</b>			<b>907,306,444</b>	<b>829,269,717</b>	<b>98.81</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>Belgium</b>					
Aedifica SA-Rights- 03.07.23	26,169	EUR	—	34,779	0.01
			—	<b>34,779</b>	<b>0.01</b>
<b>Spain</b>					
Sacyr SA-Rights- 07.07.23	239,069	EUR	—	21,414	0.00
			—	<b>21,414</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>56,193</b>	<b>0.01</b>
<b>Warrants</b>					
<b>Italy</b>					
Webuild SpA-Warrants-02.08.30 <sup>(1)</sup>	21,900	EUR	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Warrants</b>			—	—	<b>0.00</b>
<b>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	653	EUR	6,946,399	7,023,626	0.84
			<b>6,946,399</b>	<b>7,023,626</b>	<b>0.84</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>6,946,399</b>	<b>7,023,626</b>	<b>0.84</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>914,252,843</b>	<b>836,349,536</b>	<b>99.66</b>
<b>Transferable securities and money market instruments dealt in on another regulated market<sup>(A)</sup></b>					
<b>Rights</b>					
<b>Austria</b>					
S Immo Ag Anspr. Nachz.-Rights-11.08.23 <sup>(1)</sup>	22,325	EUR	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			—	—	<b>0.00</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI EUROPE SMALL CAP UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>Shares</b>					
<b>Denmark</b>					
NKT A/S	6,860	DKK	256,829	415,931	0.05
			<b>256,829</b>	<b>415,931</b>	<b>0.05</b>
<b>Italy</b>					
Amco <sup>(1)</sup>	2,592	EUR	37,750	35,469	0.00
			<b>37,750</b>	<b>35,469</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>294,579</b>	<b>451,400</b>	<b>0.05</b>
<b>Rights</b>					
<b>Austria</b>					
Strabag-Rights-08.03.23	8,786	EUR	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>294,579</b>	<b>451,400</b>	<b>0.05</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>914,547,422</b>	<b>836,800,936</b>	<b>99.71</b>

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

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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



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

## Statement of Investments

as at 30 June 2023

(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>					
Proximus SADP	309,955	EUR	2,654,336	2,307,611	2.65
			<b>2,654,336</b>	<b>2,307,611</b>	<b>2.65</b>
<b>Germany</b>					
Beiersdorf AG	12,320	EUR	1,705,367	1,629,736	1.87
Fresenius SE & Co. KGaA	31,478	EUR	909,373	871,270	1.00
			<b>2,614,740</b>	<b>2,501,006</b>	<b>2.87</b>
<b>Netherlands</b>					
Heineken NV	14,783	EUR	1,705,387	1,518,960	1.74
Koninklijke KPN NV	472,571	EUR	1,705,386	1,685,415	1.94
Koninklijke Philips NV	46,222	EUR	909,382	998,882	1.15
NN Group NV	40,402	EUR	1,453,353	1,494,705	1.72
			<b>5,773,508</b>	<b>5,697,962</b>	<b>6.55</b>
<b>United Kingdom</b>					
Atlassian Corp. Ltd.-A-	14,745	USD	1,864,254	2,474,358	2.84
			<b>1,864,254</b>	<b>2,474,358</b>	<b>2.84</b>
<b>United States</b>					
Advanced Micro Devices Inc.	25,207	USD	2,012,726	2,871,329	3.30
Alphabet Inc.-A-	32,224	USD	3,420,086	3,857,213	4.43
Alphabet Inc.-C-	32,140	USD	3,428,865	3,887,976	4.46
Amazon.com Inc.	37,465	USD	3,988,664	4,883,937	5.61
Apple Inc.	12,000	USD	2,070,840	2,327,640	2.67
Aramark	60,000	USD	2,233,800	2,583,000	2.97
Avis Budget Group Inc.	16,621	USD	2,501,398	3,800,724	4.36
Berkshire Hathaway Inc.-B-	11,711	USD	3,301,565	3,993,451	4.59
Chevron Corp.	5,713	USD	898,484	898,941	1.03
Cognizant Technology Solutions Corp.-A-	14,350	USD	898,453	936,768	1.08
Dollar Tree Inc.	24,663	USD	3,821,190	3,539,140	4.06
Elanco Animal Health Inc.	255,026	USD	3,417,348	2,565,562	2.95
Goldman Sachs Group Inc.	429	USD	145,748	138,370	0.16
Keurig Dr Pepper Inc.	88,680	USD	2,740,212	2,773,024	3.18
Meta Platforms Inc.-A-	8,415	USD	1,935,148	2,414,937	2.77
Microsoft Corp.	2,863	USD	898,553	974,966	1.12
Monolithic Power Systems Inc.	5,197	USD	2,740,222	2,807,575	3.22
Mr Cooper Group Inc.	83,682	USD	4,000,954	4,237,656	4.87
Netflix Inc.	10,000	USD	3,331,337	4,404,900	5.06
PayPal Holdings Inc.	2,214	USD	145,792	147,740	0.17
Pfizer Inc.	42,688	USD	1,594,397	1,565,796	1.80
Salesforce Inc.	19,730	USD	3,220,842	4,168,160	4.79
Tesla Inc.	20,000	USD	4,986,136	5,235,400	6.01
TJX Cos Inc.	1,789	USD	145,768	151,689	0.17
W R Berkley Corp.	47,147	USD	2,740,184	2,808,075	3.22
Walt Disney Co.	40,000	USD	3,910,332	3,571,200	4.10

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2023  
(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>					
Wells Fargo & Co.	14,000	USD	524,860	597,520	0.69
Zoom Video Communications Inc.-A-	47,881	USD	4,467,324	3,250,162	3.73
			<b>69,521,228</b>	<b>75,392,851</b>	<b>86.57</b>
<b>Total - Shares</b>			<b>82,428,066</b>	<b>88,373,788</b>	<b>101.48</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>82,428,066</b>	<b>88,373,788</b>	<b>101.48</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>82,428,066</b>	<b>88,373,788</b>	<b>101.48</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 2023

(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>					
Pinduoduo Inc.-ADR-	80,823	USD	5,529,102	5,588,102	2.27
			<b>5,529,102</b>	<b>5,588,102</b>	<b>2.27</b>
<b>Finland</b>					
Nordea Bank Abp	570,126	SEK	6,562,617	6,191,457	2.52
			<b>6,562,617</b>	<b>6,191,457</b>	<b>2.52</b>
<b>Netherlands</b>					
Elastic NV	24,654	USD	1,958,267	1,580,814	0.64
			<b>1,958,267</b>	<b>1,580,814</b>	<b>0.64</b>
<b>Sweden</b>					
Axfood AB	191,019	SEK	5,005,666	4,035,675	1.64
Essity AB-B-	219,821	SEK	6,562,617	5,842,872	2.38
Evolution AB 144A	74,615	SEK	10,027,023	9,434,898	3.83
			<b>21,595,306</b>	<b>19,313,445</b>	<b>7.85</b>
<b>Switzerland</b>					
Novartis AG	78,316	CHF	7,849,255	7,878,433	3.20
			<b>7,849,255</b>	<b>7,878,433</b>	<b>3.20</b>
<b>United States</b>					
Adobe Inc.	1,569	USD	573,972	767,225	0.31
AdvanSix Inc.	28,500	USD	1,015,170	996,930	0.40
Akero Therapeutics Inc.	51,286	USD	2,327,872	2,394,543	0.97
Align Technology Inc.	25,929	USD	4,702,743	9,169,532	3.72
Allegro MicroSystems Inc.	16	USD	417	722	0.00
Alphabet Inc.-C-	112,321	USD	13,541,666	13,587,471	5.52
Apple Inc.	101,839	USD	18,250,567	19,753,711	8.02
Applied Materials Inc.	67,385	USD	9,278,490	9,739,828	3.96
BankUnited Inc.	25,826	USD	546,995	556,550	0.23
Barnes Group Inc.	47,333	USD	1,936,866	1,996,979	0.81
Berkshire Hathaway Inc.-B-	27,609	USD	8,266,016	9,414,669	3.82
Biogen Inc.	28,449	USD	7,919,348	8,103,698	3.29
BioMarin Pharmaceutical Inc.	104,909	USD	8,203,884	9,093,512	3.69
Boise Cascade Co.	19,814	USD	1,622,569	1,790,195	0.73
Boston Scientific Corp.	12,089	USD	578,096	653,894	0.27
Bumble Inc.-A-	115,354	USD	1,924,105	1,935,640	0.79
CommScope Holdings Co. Inc.	644,769	USD	5,422,507	3,630,050	1.47
Cymabay Therapeutics Inc.	127,196	USD	618,173	1,392,796	0.57
Datadog Inc.-A-	47,941	USD	3,450,793	4,716,436	1.92
DoorDash Inc.-A-	12,202	USD	816,192	932,477	0.38
DXC Technology Co.	168,379	USD	4,921,718	4,499,087	1.83
FleetCor Technologies Inc.	13,131	USD	3,336,587	3,296,932	1.34
Gitlab Inc.-A-	45,239	USD	2,417,572	2,312,165	0.94
Grand Canyon Education Inc.	12,014	USD	1,330,430	1,239,965	0.50
IQVIA Holdings Inc.	19,531	USD	3,484,135	4,389,983	1.78
Liberty Media Corp-Liberty Formula One-C-	11,071	USD	817,372	833,425	0.34
Light & Wonder Inc.	250	USD	10,010	17,190	0.01
Maravai LifeSciences Holdings Inc.-A-	651,387	USD	9,054,279	8,096,740	3.29
Match Group Inc.	117,784	USD	3,825,624	4,929,260	2.00
Meta Platforms Inc.-A-	61,411	USD	10,743,240	17,623,729	7.16
Microsoft Corp.	56,145	USD	18,734,464	19,119,618	7.77

\* 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\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Mid-America Apartment Communities REIT Inc.	28,137	USD	4,275,417	4,272,885	1.74
Mr Cooper Group Inc.	106,726	USD	3,205,222	5,404,605	2.19
NVIDIA Corp.	23,257	USD	9,999,812	9,838,176	4.00
Walmart Inc.	109,544	USD	15,999,997	17,218,126	6.99
			<b>183,152,320</b>	<b>203,718,744</b>	<b>82.75</b>
<b>Total - Shares</b>			<b>226,646,867</b>	<b>244,270,995</b>	<b>99.23</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>226,646,867</b>	<b>244,270,995</b>	<b>99.23</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>226,646,867</b>	<b>244,270,995</b>	<b>99.23</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 2023

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc.	1,046,350	JPY	6,131,934	7,066,896	4.73
Sumitomo Mitsui Financial Group Inc.	24,231	JPY	912,852	946,419	0.63
			<b>7,044,786</b>	<b>8,013,315</b>	<b>5.36</b>
<b>Norway</b>					
Crayon Group Holdings ASA 144A	759,179	NOK	5,585,290	6,819,856	4.56
			<b>5,585,290</b>	<b>6,819,856</b>	<b>4.56</b>
<b>Switzerland</b>					
Chubb Ltd.	40,784	USD	7,068,975	7,198,318	4.82
			<b>7,068,975</b>	<b>7,198,318</b>	<b>4.82</b>
<b>United States</b>					
AbbVie Inc.	39,293	USD	5,331,106	4,852,378	3.25
Alphabet Inc.-A-	24,650	USD	2,322,942	2,704,495	1.81
Alphabet Inc.-C-	46,507	USD	4,948,608	5,156,691	3.45
Amazon.com Inc.	59,256	USD	6,256,982	7,080,302	4.74
American Water Works Co. Inc.	20,000	USD	2,692,165	2,616,864	1.75
Ameriprise Financial Inc.	7,500	USD	2,010,566	2,283,409	1.53
Amgen Inc.	34,917	USD	7,161,634	7,105,655	4.75
Apple Inc.	40,725	USD	6,573,665	7,240,537	4.85
Broadcom Inc.	8,848	USD	6,843,462	7,034,847	4.71
Charles Schwab Corp.	134,973	USD	7,069,069	7,012,161	4.69
Colgate-Palmolive Co.	59,062	USD	4,362,875	4,170,610	2.79
Costco Wholesale Corp.	5,000	USD	2,277,670	2,467,369	1.65
CVS Health Corp.	9,649	USD	614,701	611,398	0.41
Delta Air Lines Inc.	125,002	USD	3,713,861	5,446,923	3.64
Dexcom Inc.	3,226	USD	345,366	379,994	0.25
Digital Realty Trust REIT Inc.	9,300	USD	953,697	970,660	0.65
Hershey Co.	12,000	USD	2,956,275	2,746,470	1.84
Hilton Worldwide Holdings Inc.	22,000	USD	2,937,273	2,935,013	1.96
Honeywell International Inc.	20,690	USD	3,915,548	3,935,081	2.63
Huntington Bancshares Inc.	300,020	USD	2,967,200	2,964,450	1.98
Ingersoll Rand Inc.	14,215	USD	764,560	851,597	0.57
KLA Corp.	16,751	USD	5,965,794	7,446,900	4.98
Lowe's Cos Inc.	12,650	USD	2,360,959	2,616,961	1.75
Meta Platforms Inc.-A-	27,095	USD	5,156,017	7,127,150	4.77
MetLife Inc.	50,000	USD	2,450,369	2,590,742	1.73
Microsoft Corp.	30,820	USD	9,363,463	9,620,018	6.44
Netflix Inc.	13,616	USD	3,273,768	5,497,443	3.68
Public Storage REIT	19,476	USD	5,151,766	5,210,498	3.49
Robert Half International Inc.	25,037	USD	1,570,673	1,726,198	1.16
Simon Property Group REIT Inc.	31,480	USD	3,311,314	3,332,089	2.23
Tesla Inc.	16,498	USD	2,177,388	3,958,460	2.65

\* 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 2023

(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>					
Waters Corp.	14,775	USD	4,387,570	3,609,649	2.42
Wells Fargo & Co.	75,000	USD	2,627,449	2,934,004	1.96
			<b>124,815,755</b>	<b>136,237,016</b>	<b>91.16</b>
<b>Total - Shares</b>			<b>144,514,806</b>	<b>158,268,505</b>	<b>105.90</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>144,514,806</b>	<b>158,268,505</b>	<b>105.90</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>144,514,806</b>	<b>158,268,505</b>	<b>105.90</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 2023

(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>Norway</b>					
Crayon Group Holdings ASA 144A	286,166	NOK	2,105,327	2,570,686	5.65
			<b>2,105,327</b>	<b>2,570,686</b>	<b>5.65</b>
<b>Switzerland</b>					
Chubb Ltd.	11,684	USD	2,025,155	2,062,209	4.53
			<b>2,025,155</b>	<b>2,062,209</b>	<b>4.53</b>
<b>United States</b>					
Adobe Inc.	4,694	USD	1,538,004	2,103,866	4.62
Alphabet Inc.-A-	15,355	USD	1,437,515	1,684,686	3.70
Alphabet Inc.-C-	14,401	USD	1,442,606	1,596,781	3.51
Amazon.com Inc.	16,124	USD	1,524,981	1,926,603	4.24
Amgen Inc.	7,897	USD	1,630,616	1,607,050	3.53
Apple Inc.	10,873	USD	1,726,891	1,933,121	4.25
Applied Materials Inc.	9,308	USD	1,160,750	1,233,160	2.71
Berkshire Hathaway Inc.-B-	6,606	USD	2,039,988	2,064,753	4.54
Boeing Co.	8,608	USD	1,508,061	1,666,054	3.66
Broadcom Inc.	2,701	USD	2,089,081	2,147,505	4.72
CF Industries Holdings Inc.	27,480	USD	1,709,198	1,748,544	3.84
Charles Schwab Corp.	339	USD	17,755	17,612	0.04
Colgate-Palmolive Co.	6,178	USD	456,365	436,254	0.96
CVS Health Corp.	26,524	USD	1,689,744	1,680,663	3.69
Delta Air Lines Inc.	2	USD	62	87	0.00
Digital Realty Trust REIT Inc.	18,424	USD	1,889,346	1,922,952	4.23
Equity Residential REIT	25,491	USD	1,528,525	1,541,376	3.39
Honeywell International Inc.	11,349	USD	2,089,719	2,158,494	4.74
Huntington Bancshares Inc.	102,961	USD	1,018,285	1,017,341	2.24
KLA Corp.	4,712	USD	1,678,158	2,094,788	4.60
Marathon Oil Corp.	61,331	USD	1,333,196	1,294,078	2.85
Meta Platforms Inc.-A-	5,740	USD	818,798	1,509,867	3.32
Microsoft Corp.	6,866	USD	2,089,961	2,143,123	4.71
Netflix Inc.	4,448	USD	900,786	1,795,874	3.95
Tesla Inc.	8,626	USD	1,206,752	2,069,686	4.55
Welltower REIT Inc.	23,773	USD	1,751,706	1,762,601	3.87
			<b>36,276,849</b>	<b>41,156,919</b>	<b>90.46</b>
<b>Total - Shares</b>			<b>40,407,331</b>	<b>45,789,814</b>	<b>100.64</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>40,407,331</b>	<b>45,789,814</b>	<b>100.64</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>40,407,331</b>	<b>45,789,814</b>	<b>100.64</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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



Xtrackers\*\*

Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(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>					
Bank of NT Butterfield & Son Ltd.	4,221	USD	100,122	115,487	0.45
Triton International Ltd.	2,240	USD	186,525	186,502	0.74
			<b>286,647</b>	<b>301,989</b>	<b>1.19</b>
<b>Israel</b>					
Teva Pharmaceutical Industries Ltd.-ADR-	31,384	USD	233,811	236,322	0.94
			<b>233,811</b>	<b>236,322</b>	<b>0.94</b>
<b>Switzerland</b>					
Bell Food Group AG	535	CHF	171,200	152,191	0.60
Cie Financiere Tradition SA	1,194	CHF	156,844	158,150	0.63
			<b>328,044</b>	<b>310,341</b>	<b>1.23</b>
<b>United States</b>					
AbbVie Inc.	5,249	USD	834,131	707,198	2.80
Advanced Micro Devices Inc.	6,813	USD	735,804	776,069	3.07
Alphabet Inc.-A-	12,310	USD	1,259,743	1,473,507	5.83
Amazon.com Inc.	12,798	USD	1,275,979	1,668,347	6.60
Ambac Financial Group Inc.	37,766	USD	521,171	537,788	2.13
Apple Inc.	6,340	USD	1,116,912	1,229,770	4.86
Banner Corp.	5,015	USD	229,787	219,005	0.87
Berkshire Hathaway Inc.-B-	4,740	USD	1,521,919	1,616,340	6.39
Coca-Cola Co.	10,300	USD	630,566	620,266	2.45
Cognizant Technology Solutions Corp.-A-	12,588	USD	784,232	821,745	3.25
CVS Health Corp.	11,108	USD	819,431	767,896	3.04
Dollar Tree Inc.	5,477	USD	754,134	785,950	3.11
Eastern Bankshares Inc.	12,193	USD	146,438	149,608	0.59
Entergy Corp.	943	USD	100,052	91,820	0.36
Equinix REIT Inc.	327	USD	238,432	256,348	1.01
Extreme Networks Inc.	4,390	USD	100,180	114,360	0.45
Gray Television Inc.	33,644	USD	233,153	265,115	1.05
Heritage Financial Corp.	13,930	USD	218,840	225,248	0.89
Intel Corp.	26,745	USD	793,792	894,353	3.54
International Paper Co.	7,357	USD	225,271	234,026	0.93
Intuitive Surgical Inc.	295	USD	90,535	100,872	0.40
Jackson Financial Inc.-A-	1,276	USD	38,293	39,058	0.15
Johnson & Johnson	4,947	USD	783,209	818,827	3.24
Kosmos Energy Ltd.	40,268	USD	233,152	241,205	0.95
Macerich REIT Co.	14,096	USD	151,955	158,862	0.63
Marten Transport Ltd.	11,214	USD	233,139	241,101	0.95
Matador Resources Co.	4,757	USD	233,141	248,886	0.98
Meta Platforms Inc.-A-	3,216	USD	633,029	922,928	3.65
Microsoft Corp.	3,360	USD	1,082,062	1,144,214	4.53
NVIDIA Corp.	1,913	USD	816,698	809,237	3.20
PayPal Holdings Inc.	3,741	USD	225,283	249,637	0.99
PepsiCo Inc.	8,543	USD	1,570,079	1,582,335	6.26
Pfizer Inc.	21,971	USD	851,376	805,896	3.19
Procter & Gamble Co.	1,600	USD	248,178	242,784	0.96
Qualcomm Inc.	6,657	USD	816,681	792,449	3.13
Seagen Inc.	1,102	USD	218,747	212,091	0.84
SunPower Corp.	22,375	USD	233,147	219,275	0.87

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2023

(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>					
Thermo Fisher Scientific Inc.	1,626	USD	848,821	848,366	3.36
Vornado Realty Trust REIT	6,437	USD	150,819	116,767	0.46
Walmart Inc.	5,240	USD	787,698	823,623	3.26
Walt Disney Co.	8,282	USD	825,856	739,417	2.93
			<b>23,611,865</b>	<b>24,812,589</b>	<b>98.15</b>
<b>Total - Shares</b>			<b>24,460,367</b>	<b>25,661,241</b>	<b>101.51</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>24,460,367</b>	<b>25,661,241</b>	<b>101.51</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>24,460,367</b>	<b>25,661,241</b>	<b>101.51</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 INVERSE DAILY SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Japan Post Holdings Co. Ltd.	13,911	JPY	112,750	99,760	0.15
Mitsubishi UFJ Financial Group Inc.	276,606	JPY	1,769,481	2,038,159	2.94
Sumitomo Mitsui Financial Group Inc.	75,412	JPY	3,101,227	3,213,495	4.64
			<b>4,983,458</b>	<b>5,351,414</b>	<b>7.73</b>
<b>Norway</b>					
Crayon Group Holdings ASA 144A	191,087	NOK	1,534,604	1,872,781	2.70
			<b>1,534,604</b>	<b>1,872,781</b>	<b>2.70</b>
<b>Switzerland</b>					
Chubb Ltd.	18,073	USD	3,417,604	3,480,137	5.03
			<b>3,417,604</b>	<b>3,480,137</b>	<b>5.03</b>
<b>United Kingdom</b>					
Royalty Pharma PLC-A-	42,003	USD	1,402,060	1,291,173	1.86
			<b>1,402,060</b>	<b>1,291,173</b>	<b>1.86</b>
<b>United States</b>					
AbbVie Inc.	1,197	USD	178,652	161,272	0.23
Adobe Inc.	4,443	USD	1,504,844	2,172,583	3.14
Alphabet Inc.-A-	19,364	USD	1,961,968	2,317,871	3.35
Alphabet Inc.-C-	17,254	USD	1,921,984	2,087,216	3.01
Amazon.com Inc.	17,026	USD	1,703,573	2,219,509	3.21
Amgen Inc.	7,977	USD	1,744,839	1,771,054	2.56
Apple Inc.	16,377	USD	2,826,179	3,176,647	4.59
Berkshire Hathaway Inc.-B-	10,144	USD	3,417,615	3,459,104	5.00
Broadcom Inc.	3,395	USD	2,877,806	2,944,925	4.25
CF Industries Holdings Inc.	23,002	USD	1,542,054	1,596,799	2.31
Colgate-Palmolive Co.	38,541	USD	3,131,842	2,969,199	4.29
CVS Health Corp.	12,534	USD	878,383	866,475	1.25
Digital Realty Trust REIT Inc.	12,546	USD	1,403,647	1,428,613	2.06
Expedia Group Inc.	18,629	USD	1,877,803	2,037,826	2.94
Honeywell International Inc.	16,552	USD	3,417,477	3,434,540	4.96
Huntington Bancshares Inc.	244,355	USD	2,636,591	2,634,147	3.80
Johnson & Johnson	1,500	USD	234,990	248,280	0.36
KLA Corp.	5,774	USD	2,234,365	2,800,505	4.04
Lowe's Cos Inc.	15,254	USD	3,131,799	3,442,828	4.97
Marathon Oil Corp.	78,708	USD	1,844,129	1,811,858	2.62
Meta Platforms Inc.-A-	21,810	USD	4,391,145	6,259,034	9.04
Microsoft Corp.	9,299	USD	3,034,122	3,166,681	4.57
Netflix Inc.	4,044	USD	884,654	1,781,342	2.57
Tesla Inc.	12,817	USD	1,844,238	3,355,106	4.84
Welltower REIT Inc.	39,942	USD	3,210,937	3,230,908	4.67
			<b>53,835,636</b>	<b>61,374,322</b>	<b>88.63</b>
<b>Total - Shares</b>			<b>65,173,362</b>	<b>73,369,827</b>	<b>105.95</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>65,173,362</b>	<b>73,369,827</b>	<b>105.95</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>65,173,362</b>	<b>73,369,827</b>	<b>105.95</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 2023

(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>Belgium</b>					
Barco NV	265,110	EUR	6,823,956	6,606,130	0.25
Groupe Bruxelles Lambert SA	49,249	EUR	3,850,259	3,877,205	0.15
			<b>10,674,215</b>	<b>10,483,335</b>	<b>0.40</b>
<b>Cayman Islands</b>					
Pinduoduo Inc.-ADR-	43,859	USD	3,553,211	3,032,411	0.12
			<b>3,553,211</b>	<b>3,032,411</b>	<b>0.12</b>
<b>Denmark</b>					
DSV A/S	48,885	DKK	9,005,837	10,264,285	0.39
Novo Nordisk A/S-B-	165,494	DKK	27,832,185	26,659,063	1.02
Orsted AS 144A	118,501	DKK	11,300,331	11,195,769	0.43
Pandora A/S	157,921	DKK	14,573,348	14,096,350	0.54
Vestas Wind Systems A/S	182,424	DKK	4,988,444	4,850,313	0.19
			<b>67,700,145</b>	<b>67,065,780</b>	<b>2.57</b>
<b>Germany</b>					
Beiersdorf AG	79,742	EUR	11,168,849	10,548,574	0.40
Commerzbank AG	365,359	EUR	3,890,866	4,045,859	0.15
Fresenius SE & Co. KGaA	104,397	EUR	3,015,940	2,889,571	0.11
HeidelbergCement AG	85,998	EUR	6,961,119	7,055,553	0.27
Henkel AG & Co. KGaA	21,249	EUR	1,576,438	1,495,282	0.06
MTU Aero Engines AG	9,784	EUR	2,430,424	2,534,090	0.10
			<b>29,043,636</b>	<b>28,568,929</b>	<b>1.09</b>
<b>Ireland</b>					
Linde PLC	18,523	USD	6,955,719	7,058,745	0.27
			<b>6,955,719</b>	<b>7,058,745</b>	<b>0.27</b>
<b>Israel</b>					
Airport City Ltd.	39,217	ILS	716,517	514,869	0.02
Big Shopping Centers Ltd.	18,134	ILS	2,166,205	1,628,710	0.06
Newmed Energy LP	9,205,541	ILS	26,131,573	25,625,039	0.98
Nova Ltd.	50,340	ILS	4,663,559	5,686,557	0.22
OPC Energy Ltd.	46,030	ILS	500,157	302,901	0.01
Tower Semiconductor Ltd.	30,890	ILS	1,269,079	1,137,893	0.04
			<b>35,447,090</b>	<b>34,895,969</b>	<b>1.33</b>
<b>Japan</b>					
77 Bank Ltd.	123,600	JPY	2,181,619	2,189,200	0.08
Adastria Co. Ltd.	124,200	JPY	2,520,374	2,629,481	0.10
Amano Corp.	82,900	JPY	1,793,283	1,736,750	0.07
Bandai Namco Holdings Inc.	388,599	JPY	8,603,367	8,928,891	0.34
Brother Industries Ltd.	174,745	JPY	2,612,191	2,538,327	0.10
Central Japan Railway Co.	48,928	JPY	6,054,548	6,113,673	0.23
Chugin Financial Group Inc.	330,000	JPY	2,083,900	1,975,182	0.08
Daifuku Co. Ltd.	555,400	JPY	11,718,592	11,307,050	0.43
Dowa Holdings Co. Ltd.	108,801	JPY	3,566,428	3,422,073	0.13
East Japan Railway Co.	88	JPY	4,941	4,863	0.00
ENEOS Holdings Inc.	3,441,600	JPY	12,278,182	11,772,422	0.45
Fujikura Ltd.	970,351	JPY	8,089,335	8,073,111	0.31
GS Yuasa Corp.	237,165	JPY	4,179,642	4,609,240	0.18
Gunma Bank Ltd.	558,100	JPY	2,082,460	2,040,337	0.08
Hanwa Co. Ltd.	60,700	JPY	1,868,963	1,900,353	0.07

\* 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 2023  
(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>Japan (continued)</b>					
Hino Motors Ltd.	466,521	JPY	2,049,222	1,968,274	0.08
Iida Group Holdings Co. Ltd.	199,900	JPY	3,429,597	3,355,294	0.13
INFRONEER Holdings Inc.	279,400	JPY	2,604,839	2,619,345	0.10
Internet Initiative Japan Inc.	95,600	JPY	1,943,763	1,786,196	0.07
Ito En Ltd.	362,000	JPY	10,950,256	9,940,693	0.38
Iyogin Holdings Inc.	296,200	JPY	1,625,701	1,656,679	0.06
JAFCO Group Co. Ltd.	450,000	JPY	5,608,285	5,738,057	0.22
Japan Exchange Group Inc.	300,708	JPY	4,741,249	5,217,945	0.20
Japan Post Holdings Co. Ltd.	4,271,151	JPY	31,258,663	30,629,591	1.17
Japan Post Insurance Co. Ltd.	508,118	JPY	7,869,015	7,616,409	0.29
Jeol Ltd.	49,100	JPY	1,701,650	1,730,483	0.07
Kanematsu Corp.	130,800	JPY	1,762,669	1,816,277	0.07
Kansai Paint Co. Ltd.	1,355,400	JPY	20,939,877	19,829,061	0.76
KDDI Corp.	172,400	JPY	5,399,536	5,307,918	0.20
Koei Tecmo Holdings Co. Ltd.	244,265	JPY	4,193,296	4,200,510	0.16
Komatsu Ltd.	633,600	JPY	15,413,228	17,013,191	0.65
Konami Group Corp.	157,297	JPY	7,902,396	8,185,081	0.31
Konica Minolta Inc.	2,174,670	JPY	7,241,578	7,497,409	0.29
Kyocera Corp.	257,041	JPY	13,880,765	13,855,512	0.53
Kyushu Electric Power Co. Inc.	424,200	JPY	2,682,099	2,701,602	0.10
MEIJI Holdings Co. Ltd.	112,478	JPY	2,754,475	2,504,267	0.10
Mitsubishi Electric Corp.	827,004	JPY	10,162,584	11,598,140	0.44
Mitsubishi UFJ Financial Group Inc.	4,136,685	JPY	26,761,195	30,480,987	1.17
Mitsui Chemicals Inc.	355,244	JPY	9,066,017	10,394,208	0.40
Miura Co. Ltd.	77,000	JPY	2,128,245	1,992,459	0.08
Money Forward Inc.	47,600	JPY	2,164,333	1,870,276	0.07
MS&AD Insurance Group Holdings Inc.	151,100	JPY	4,992,645	5,327,468	0.20
NEC Corp.	397,360	JPY	18,357,920	19,148,389	0.73
NEC Networks & System Integration Corp.	115,900	JPY	1,638,227	1,590,934	0.06
Nihon Kohden Corp.	132,900	JPY	3,639,988	3,532,721	0.14
Nippon Gas Co. Ltd.	130,800	JPY	1,845,090	1,829,399	0.07
Nishi-Nippon Financial Holdings Inc.	385,500	JPY	3,163,388	3,400,647	0.13
NTN Corp.	1,501,304	JPY	3,453,040	3,151,456	0.12
Open House Group Co. Ltd.	250,000	JPY	9,836,535	8,937,282	0.34
Otsuka Corp.	172,405	JPY	6,540,933	6,664,315	0.25
Rinnai Corp.	605,200	JPY	13,034,213	13,110,189	0.50
Rohm Co. Ltd.	58,620	JPY	4,630,528	5,483,394	0.21
Sanken Electric Co. Ltd.	24,400	JPY	1,965,558	2,267,216	0.09
Seven & i Holdings Co. Ltd.	443,582	JPY	19,782,501	19,043,320	0.73
Shinko Electric Industries Co. Ltd.	71,500	JPY	2,816,380	2,894,925	0.11
Sony Group Corp.	99,356	JPY	9,780,962	8,912,378	0.34
Square Enix Holdings Co. Ltd.	98,547	JPY	4,503,676	4,560,019	0.17
Sumitomo Metal Mining Co. Ltd.	258,100	JPY	10,076,921	8,269,700	0.32
Sumitomo Mitsui Financial Group Inc.	292,449	JPY	12,112,561	12,461,988	0.48
Suzuki Motor Corp.	140,986	JPY	5,028,153	5,073,291	0.19
T&D Holdings Inc.	290,213	JPY	3,648,306	4,227,651	0.16
TDK Corp.	347,300	JPY	11,796,507	13,376,823	0.51
Tsumura & Co.	101,000	JPY	2,058,258	1,860,535	0.07

\* 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 2023

(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>Japan (continued)</b>					
Yakult Honsha Co. Ltd.	35,384	JPY	2,572,210	2,229,019	0.09
Yamazaki Baking Co. Ltd.	117,500	JPY	1,741,613	1,586,069	0.06
			<b>434,888,471</b>	<b>439,685,945</b>	<b>16.82</b>
<b>Jersey</b>					
Aptiv PLC	9,822	USD	1,051,642	1,002,728	0.04
			<b>1,051,642</b>	<b>1,002,728</b>	<b>0.04</b>
<b>Netherlands</b>					
Elastic NV	63,744	USD	3,413,491	4,087,265	0.16
Heineken NV	17,480	EUR	2,016,517	1,796,077	0.07
Koninklijke KPN NV	558,784	EUR	2,016,506	1,992,892	0.07
Koninklijke Philips NV	153,294	EUR	3,015,941	3,312,765	0.13
QIAGEN NV	108,317	EUR	4,958,733	4,861,674	0.18
			<b>15,421,188</b>	<b>16,050,673</b>	<b>0.61</b>
<b>Norway</b>					
Crayon Group Holdings ASA 144A	874,758	NOK	7,025,111	8,573,217	0.33
Yara International ASA	164,384	NOK	5,652,789	5,815,209	0.22
			<b>12,677,900</b>	<b>14,388,426</b>	<b>0.55</b>
<b>Sweden</b>					
Evolution AB 144A	2,001	SEK	261,930	253,022	0.01
Sandvik AB	453,649	SEK	8,815,830	8,828,291	0.34
			<b>9,077,760</b>	<b>9,081,313</b>	<b>0.35</b>
<b>Switzerland</b>					
Alcon Inc.	150,601	CHF	11,761,237	12,473,631	0.48
Chocoladefabriken Lindt & Spruengli AG	283	CHF	3,533,337	3,555,491	0.14
Chocoladefabriken Lindt & Spruengli AG	23	CHF	2,881,928	2,853,630	0.11
Chubb Ltd.	41,377	USD	7,824,391	7,967,555	0.30
Helvetia Holdings AG	53,082	CHF	7,463,601	7,179,257	0.27
Novartis AG	162,343	CHF	16,017,530	16,331,381	0.63
Roche Holdings AG	55,221	CHF	17,370,353	16,881,399	0.65
UBS Group AG	457,019	CHF	8,963,667	9,243,569	0.35
			<b>75,816,044</b>	<b>76,485,913</b>	<b>2.93</b>
<b>United Kingdom</b>					
Atlassian Corp. Ltd.-A-	27,089	USD	3,340,074	4,545,805	0.17
Royalty Pharma PLC-A-	33,095	USD	1,089,157	1,017,340	0.04
Shell PLC	168,843	EUR	4,957,925	5,083,214	0.20
			<b>9,387,156</b>	<b>10,646,359</b>	<b>0.41</b>
<b>United States</b>					
8x8 Inc.	447,966	USD	2,060,644	1,894,896	0.07
ACADIA Pharmaceuticals Inc.	81,231	USD	1,758,651	1,945,482	0.07
ACI Worldwide Inc.	119,452	USD	2,989,884	2,767,703	0.11
Adicet Bio Inc.	414,452	USD	2,760,250	1,007,118	0.04
Adobe Inc.	57,036	USD	20,065,910	27,890,034	1.07
Advanced Micro Devices Inc.	356,973	USD	40,526,559	40,662,794	1.56
Aflac Inc.	31,394	USD	2,030,878	2,191,301	0.08
Akero Therapeutics Inc.	15,229	USD	757,186	711,042	0.03
Allegro MicroSystems Inc.	26,593	USD	945,647	1,200,408	0.05
Alphabet Inc.-A-	540,253	USD	56,007,386	64,668,284	2.47
Alphabet Inc.-C-	416,354	USD	44,180,515	50,366,343	1.93

\* 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 2023

(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>					
Alteryx Inc.-A-	102,139	USD	5,259,137	4,637,111	0.18
Altria Group Inc.	526,598	USD	22,891,215	23,854,889	0.91
Amazon.com Inc.	916,475	USD	93,889,213	119,471,681	4.57
American Electric Power Co. Inc.	42,418	USD	3,864,280	3,571,596	0.14
Ameriprise Financial Inc.	18,694	USD	5,563,922	6,209,399	0.24
AmerisourceBergen Corp.	8,557	USD	1,473,943	1,646,623	0.06
Amicus Therapeutics Inc.	439,034	USD	5,531,828	5,514,267	0.21
Amphenol Corp	21,199	USD	1,710,002	1,800,855	0.07
Anika Therapeutics Inc.	23,612	USD	597,620	613,440	0.02
ANSYS Inc.	26,651	USD	7,144,877	8,802,026	0.34
Apple Inc.	638,657	USD	112,986,862	123,880,298	4.74
Aramark	8,000	USD	297,840	344,400	0.01
Arthur J Gallagher & Co.	34,761	USD	7,026,241	7,632,473	0.29
Avis Budget Group Inc.	44,460	USD	7,332,269	10,166,668	0.39
Bank of America Corp.	1,319,226	USD	37,793,527	37,848,594	1.45
Bank of New York Mellon Corp.	217,278	USD	8,900,262	9,673,217	0.37
Becton Dickinson and Co.	30,254	USD	7,761,664	7,987,359	0.31
Berkshire Hathaway Inc.-B-	286,888	USD	91,058,768	97,828,808	3.74
Biogen Inc.	44,081	USD	12,997,403	12,556,473	0.48
Bio-Rad Laboratories Inc.-A-	21,980	USD	10,257,124	8,333,058	0.32
BlackRock Inc.	21,812	USD	15,071,001	15,075,146	0.58
Block Inc.	74,564	USD	4,726,218	4,963,725	0.19
Boeing Co.	60,139	USD	11,583,681	12,698,951	0.49
Braze Inc.-A-	6,816	USD	335,483	298,473	0.01
Broadcom Inc.	10,631	USD	9,011,473	9,221,648	0.35
Bumble Inc.-A-	146,862	USD	2,476,093	2,464,344	0.09
Cadence Design Systems Inc.	172,544	USD	34,780,736	40,465,019	1.55
Cargurus Inc.	234,877	USD	3,332,905	5,315,266	0.20
Catalent Inc.	298,019	USD	10,601,547	12,922,104	0.49
CF Industries Holdings Inc.	58,424	USD	3,839,041	4,055,794	0.16
Charles Schwab Corp.	550,903	USD	29,253,176	31,225,182	1.19
Charter Communications Inc.-A-	10,385	USD	4,545,729	3,815,137	0.15
Cheniere Energy Inc.	34,869	USD	5,012,473	5,312,641	0.20
Chipotle Mexican Grill Inc.	1,795	USD	2,711,135	3,839,505	0.15
Church & Dwight Co. Inc.	63,041	USD	5,990,786	6,318,599	0.24
Citigroup Inc.	115,123	USD	5,355,522	5,300,263	0.20
CME Group Inc.	36,959	USD	6,752,040	6,848,133	0.26
Coca-Cola Co.	97,941	USD	5,999,866	5,898,007	0.23
Colgate-Palmolive Co.	52,688	USD	4,259,231	4,059,084	0.16
Cooper Cos Inc.	304	USD	107,677	116,563	0.00
Coterra Energy Inc.	50,683	USD	1,193,585	1,282,280	0.05
Cummins Inc.	22,931	USD	5,199,146	5,621,764	0.22
CVS Health Corp.	108,797	USD	7,690,856	7,521,137	0.29
Darling Ingredients Inc.	37,623	USD	2,836,774	2,399,971	0.09
Datadog Inc.-A-	163,701	USD	12,976,233	16,104,904	0.62
Dell Technologies Inc.-C-	49,062	USD	2,093,966	2,654,745	0.10
Dexcom Inc.	13,449	USD	1,686,236	1,728,331	0.07
Digital Realty Trust REIT Inc.	21,933	USD	2,453,864	2,497,511	0.10

\* 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 2023

(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>					
Dollar Tree Inc.	36,309	USD	5,298,972	5,210,341	0.20
DTE Energy Co.	17,901	USD	1,955,684	1,969,468	0.08
Ecolab Inc.	24,248	USD	4,319,781	4,526,859	0.17
Elanco Animal Health Inc.	567,524	USD	7,117,784	5,709,291	0.22
Eli Lilly & Co.	62,839	USD	27,227,240	29,470,234	1.13
Endeavor Group Holdings Inc.-A-	302,165	USD	7,529,952	7,227,787	0.28
Enerpac Tool Group Corp.	54,854	USD	1,376,287	1,481,058	0.06
Enphase Energy Inc.	9,639	USD	2,116,656	1,614,340	0.06
Equinix REIT Inc.	5,645	USD	4,116,052	4,425,341	0.17
Equity Residential REIT	1,615	USD	105,653	106,542	0.00
Eventbrite Inc.-A-	547,736	USD	3,215,210	5,230,879	0.20
Exxon Mobil Corp.	14,780	USD	1,515,246	1,585,155	0.06
FactSet Research Systems Inc.	13,082	USD	5,105,008	5,241,303	0.20
Federal REIT	52,830	USD	4,759,983	5,112,359	0.20
First Horizon Corp.	97,013	USD	1,095,277	1,093,337	0.04
Global Payments Inc.	3,478	USD	343,765	342,653	0.01
Guardant Health Inc.	225,170	USD	6,135,882	8,061,086	0.31
Hartford Financial Services Group Inc.	90,737	USD	6,512,194	6,534,879	0.25
Hilton Worldwide Holdings Inc.	101,831	USD	13,861,236	14,821,502	0.57
Honeywell International Inc.	106,138	USD	21,441,228	22,023,635	0.84
Illumina Inc.	5,510	USD	1,720,131	1,033,070	0.04
Incyte Corp.	126,978	USD	8,404,674	7,904,380	0.30
Insperity Inc.	138,675	USD	17,424,514	16,496,778	0.63
Intercontinental Exchange Inc.	35,861	USD	3,983,798	4,055,162	0.16
International Paper Co.	44,665	USD	1,367,642	1,420,794	0.05
Intuitive Surgical Inc.	97,643	USD	28,358,406	33,388,047	1.28
IVERIC bio Inc.	468,643	USD	17,503,816	18,436,416	0.71
Johnson & Johnson	57,035	USD	8,864,399	9,440,433	0.36
Keurig Dr Pepper Inc.	72,909	USD	2,252,888	2,279,864	0.09
Keysight Technologies Inc.	40,481	USD	6,460,278	6,778,543	0.26
Kimco Realty REIT Corp.	359,844	USD	6,916,202	7,096,124	0.27
KLA Corp.	23,508	USD	9,526,230	11,401,850	0.44
Kroger Co.	20,342	USD	938,580	956,074	0.04
Las Vegas Sands Corp.	106,624	USD	6,147,405	6,184,192	0.24
Lesaka Technologies Inc.	1,892	USD	10,841	7,209	0.00
Liberty Broadband Corp.-C-	293,208	USD	24,490,754	23,488,893	0.90
Lockheed Martin Corp.	49,606	USD	22,306,330	22,837,610	0.87
Lowe's Cos Inc.	32,147	USD	6,600,101	7,255,578	0.28
Marsh & McLennan Cos Inc.	127,888	USD	22,758,140	24,053,175	0.92
Martin Marietta Materials Inc.	4,790	USD	2,079,327	2,211,495	0.08
McDonald's Corp.	23,905	USD	6,884,999	7,133,491	0.27
Merck & Co. Inc.	90,719	USD	9,999,955	10,468,065	0.40
Meta Platforms Inc.-A-	235,363	USD	42,353,608	67,544,474	2.58
Mettler-Toledo International Inc.	4,909	USD	7,616,321	6,438,841	0.25
Micron Technology Inc.	208,406	USD	15,407,456	13,152,503	0.50
Microsoft Corp.	278,872	USD	90,483,408	94,967,071	3.63
Monolithic Power Systems Inc.	4,273	USD	2,253,025	2,308,403	0.09
Mr Cooper Group Inc.	105,866	USD	5,084,475	5,361,054	0.21

\* 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 2023

(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>					
Nasdaq Inc.	29,372	USD	1,464,194	1,464,194	0.06
National Instruments Corp.	28,300	USD	1,628,948	1,624,420	0.06
Navient Corp.	108,925	USD	1,938,865	2,023,826	0.08
Netflix Inc.	150,993	USD	51,170,523	66,510,907	2.55
Neurocrine Biosciences Inc.	26,967	USD	2,614,282	2,542,988	0.10
Newmont Corp.	137,770	USD	5,851,092	5,877,268	0.22
NNN REIT Inc.	148,184	USD	6,112,590	6,340,793	0.24
NVIDIA Corp.	179,132	USD	73,897,685	75,776,419	2.90
Omega Healthcare Investors REIT Inc.	463,260	USD	13,448,438	14,217,449	0.54
OPKO Health Inc.	695,486	ILS	1,819,305	1,257,552	0.05
Option Care Health Inc.	128,321	USD	4,022,863	4,169,149	0.16
O'Reilly Automotive Inc.	6,638	USD	5,333,615	6,341,281	0.24
PayPal Holdings Inc.	550,097	USD	42,352,671	36,707,973	1.40
Pfizer Inc.	19,000	USD	709,650	696,920	0.03
Phillips 66	85,005	USD	7,868,913	8,107,777	0.31
PNC Financial Services Group Inc.	23,501	USD	3,014,791	2,959,951	0.11
PPG Industries Inc.	41,330	USD	5,667,996	6,129,239	0.23
Privia Health Group Inc.	25,166	USD	916,797	657,084	0.03
PTC Inc.	48,492	USD	6,533,535	6,900,412	0.26
Public Storage REIT	4,870	USD	1,405,433	1,421,456	0.05
Pulmonx Corp.	335,363	USD	5,348,196	4,396,609	0.17
Qorvo Inc.	101,175	USD	9,913,398	10,322,885	0.39
Quest Diagnostics Inc.	18,064	USD	2,647,279	2,539,076	0.10
Radius Global Infrastructure Inc.-A-	165,439	USD	2,450,152	2,465,041	0.09
Raytheon Technologies Corp.	158,707	USD	15,256,504	15,546,938	0.59
Regeneron Pharmaceuticals Inc.	1,220	USD	920,954	876,619	0.03
Reliance Steel & Aluminum Co.	71,471	USD	17,132,313	19,410,809	0.74
Roper Technologies Inc.	4,124	USD	1,892,009	1,982,819	0.08
Salesforce Inc.	21,924	USD	3,787,052	4,631,664	0.18
Samsara Inc.-A-	328,521	USD	8,728,803	9,103,317	0.35
Sarepta Therapeutics Inc.	2,389	USD	341,078	273,588	0.01
SBA Communications REIT Corp.	8,027	USD	1,828,438	1,860,338	0.07
Simon Property Group REIT Inc.	305,866	USD	35,101,182	35,321,406	1.35
Six Flags Entertainment Corp.	95,537	USD	2,516,445	2,482,051	0.09
Snap Inc.-A-	205,971	USD	1,629,231	2,438,697	0.09
Teradyne Inc.	31,746	USD	3,308,568	3,534,282	0.14
Tesla Inc.	57,047	USD	13,272,938	14,933,193	0.57
Trimble Inc.	203,556	USD	10,092,291	10,776,255	0.41
Udemy Inc.	83,144	USD	1,000,222	892,135	0.03
Union Pacific Corp.	38,945	USD	7,563,119	7,968,926	0.30
United Rentals Inc.	11,819	USD	4,026,379	5,263,828	0.20
UnitedHealth Group Inc.	23,221	USD	11,033,638	11,160,941	0.43
Unum Group	69,528	USD	3,080,786	3,316,486	0.13
Valero Energy Corp.	55,962	USD	6,081,782	6,564,343	0.25
Veeva Systems Inc.-A-	12,227	USD	2,142,537	2,417,645	0.09
Vertex Pharmaceuticals Inc.	79,422	USD	26,348,413	27,949,396	1.07
Vimeo Inc.	91,323	USD	633,782	376,251	0.01
Visa Inc.-A-	30,704	USD	7,194,561	7,291,586	0.28

\* 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 2023  
(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>					
VMware Inc.-A-	9,136	USD	1,189,186	1,312,752	0.05
W R Berkley Corp.	61,783	USD	3,592,900	3,679,795	0.14
Walt Disney Co.	35,503	USD	3,474,423	3,169,708	0.12
Warner Music Group Corp.-A-	319,744	USD	7,936,046	8,342,121	0.32
Wells Fargo & Co.	77,622	USD	3,069,350	3,312,907	0.13
Welltower REIT Inc.	66,622	USD	5,355,743	5,389,054	0.21
West Pharmaceutical Services Inc.	5,200	USD	1,745,762	1,988,844	0.08
Western Digital Corp.	169,000	USD	5,423,210	6,410,170	0.25
WW Grainger Inc.	7,855	USD	5,376,826	6,194,374	0.24
Zentalis Pharmaceuticals Inc.	48,219	USD	1,168,346	1,360,258	0.05
Zillow Group Inc.-C-	72,978	USD	3,317,941	3,667,874	0.14
Zimmer Biomet Holdings Inc.	23,012	USD	3,313,498	3,350,547	0.13
Zoom Video Communications Inc.-A-	72,954	USD	6,747,815	4,952,118	0.19
			<b>1,818,400,055</b>	<b>1,974,545,209</b>	<b>75.56</b>
<b>Total - Shares</b>			<b>2,530,094,232</b>	<b>2,692,991,735</b>	<b>103.05</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,530,094,232</b>	<b>2,692,991,735</b>	<b>103.05</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,530,094,232</b>	<b>2,692,991,735</b>	<b>103.05</b>

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

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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.	130,852	CAD	6,723,313	6,541,364	2.00
Air Canada	35,073	CAD	658,376	662,365	0.20
Algonquin Power & Utilities Corp.	130,483	CAD	1,622,942	1,079,757	0.33
AltaGas Ltd.	53,823	CAD	1,013,463	968,062	0.30
Bank of Montreal	130,507	CAD	11,779,437	11,799,628	3.62
Bank of Nova Scotia	219,135	CAD	12,616,625	10,976,208	3.36
BCE Inc.	13,961	CAD	659,120	637,253	0.20
Brookfield Asset Management Ltd.-A-	64,425	CAD	2,169,853	2,105,224	0.64
Brookfield Corp.	259,172	CAD	9,027,691	8,735,365	2.68
Brookfield Renewable Corp.-A-	24,693	CAD	1,009,428	779,838	0.24
BRP Inc.	6,927	CAD	532,943	586,250	0.18
Cameco Corp.	147,585	CAD	3,282,599	4,627,472	1.42
Canadian Apartment Properties REIT	15,875	CAD	581,202	610,166	0.19
Canadian Imperial Bank of Commerce	166,593	CAD	7,956,212	7,120,726	2.18
Canadian National Railway Co.	113,277	CAD	12,178,618	13,732,776	4.21
Canadian Pacific Kansas City Ltd.	185,571	CAD	12,512,729	15,005,552	4.60
Canadian Tire Corp. Ltd.-A-	10,242	CAD	1,268,468	1,401,875	0.43
Canadian Utilities Ltd.-A-	25,048	CAD	697,121	649,459	0.20
CCL Industries Inc.-B-	39,584	CAD	1,861,289	1,948,014	0.60
CGI Inc.	42,316	CAD	3,406,407	4,467,444	1.37
Constellation Software Inc.	4,024	CAD	5,624,496	8,346,808	2.56
Descartes Systems Group Inc.	16,945	CAD	1,189,188	1,358,929	0.42
Dollarama Inc.	54,494	CAD	2,635,286	3,694,844	1.13
Element Fleet Management Corp.	72,130	CAD	1,015,019	1,100,006	0.34
Empire Co. Ltd.-A-	40,277	CAD	1,116,109	1,145,380	0.35
Enbridge Inc.	690,045	CAD	28,491,661	25,677,548	7.87
Fairfax Financial Holdings Ltd.	4,152	CAD	2,207,948	3,113,537	0.95
First Quantum Minerals Ltd.	156,528	CAD	3,237,457	3,707,227	1.14
FirstService Corp.	7,654	CAD	1,106,148	1,180,101	0.36
Fortis Inc.	92,490	CAD	3,881,235	3,990,368	1.22
George Weston Ltd.	16,200	CAD	1,787,362	1,917,434	0.59
GFL Environmental Inc.	46,334	CAD	1,460,285	1,801,187	0.55
Gildan Activewear Inc.	34,331	CAD	1,075,280	1,108,088	0.34
Great-West Lifeco Inc.	51,390	CAD	1,322,417	1,494,029	0.46
Hydro One Ltd.	62,909	CAD	1,488,427	1,799,437	0.55
iA Financial Corp. Inc.	19,033	CAD	983,793	1,298,113	0.40
IGM Financial Inc.	15,282	CAD	467,826	465,765	0.14
Intact Financial Corp.	32,226	CAD	4,101,788	4,981,301	1.53
Ivanhoe Mines Ltd.-A-	161,787	CAD	1,261,025	1,479,405	0.45
Keyera Corp.	78,126	CAD	1,903,728	1,803,702	0.55
Kinross Gold Corp.	333,740	CAD	1,557,345	1,593,982	0.49
Loblaw Cos Ltd.	41,361	CAD	3,209,726	3,790,865	1.16
Lundin Mining Corp.	174,150	CAD	1,249,576	1,366,089	0.42
Magna International Inc.	51,921	CAD	3,127,628	2,934,571	0.90
Manulife Financial Corp.	340,199	CAD	6,222,487	6,437,622	1.97
Metro Inc.	60,092	CAD	3,012,724	3,397,758	1.04
National Bank of Canada	62,083	CAD	4,031,831	4,630,714	1.42
Northland Power Inc.	47,920	CAD	1,461,132	1,000,589	0.31

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI CANADA ESG SCREENED UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Nutrien Ltd.	132,910	CAD	9,701,305	7,855,576	2.41
Nuvei Corp. 144A	11,475	CAD	657,930	339,242	0.10
Onex Corp.	12,660	CAD	761,332	700,043	0.21
Open Text Corp.	54,059	CAD	2,123,636	2,251,011	0.69
Pan American Silver Corp.	96,769	CAD	2,003,677	1,411,405	0.43
Parkland Corp.	47,828	CAD	1,324,111	1,192,763	0.37
Pembina Pipeline Corp.	187,552	CAD	6,680,861	5,903,299	1.81
Power Corp. of Canada	106,849	CAD	2,786,662	2,879,452	0.88
Quebecor Inc.-B-	29,449	CAD	681,280	726,628	0.22
RB Global Inc.	36,197	CAD	1,987,251	2,174,692	0.67
Restaurant Brands International Inc.	56,443	CAD	3,404,091	4,381,077	1.34
RioCan REIT	27,988	CAD	423,120	407,790	0.12
Rogers Communications Inc.-B-	67,761	CAD	3,235,381	3,095,012	0.95
Royal Bank of Canada	254,837	CAD	23,387,277	24,365,749	7.47
Saputo Inc.	64,940	CAD	1,659,114	1,456,580	0.45
Shopify Inc.-A-	239,287	CAD	13,821,117	15,482,904	4.74
Sun Life Financial Inc.	107,889	CAD	4,978,834	5,630,693	1.73
TC Energy Corp.	346,912	CAD	17,210,368	14,036,402	4.30
TELUS Corp.	89,952	CAD	1,879,816	1,752,475	0.54
TFI International Inc.	15,579	CAD	1,533,588	1,776,942	0.54
Thomson Reuters Corp.	32,256	CAD	3,066,027	4,359,953	1.34
TMX Group Ltd.	51,183	CAD	1,045,811	1,153,044	0.35
Toromont Industries Ltd.	16,402	CAD	1,284,760	1,348,974	0.41
Toronto-Dominion Bank	334,961	CAD	21,205,053	20,784,922	6.37
West Fraser Timber Co. Ltd.	15,123	CAD	1,173,853	1,300,698	0.40
Wheaton Precious Metals Corp.	120,136	CAD	4,626,256	5,201,278	1.59
WSP Global Inc.	24,829	CAD	2,604,830	3,284,014	1.01
			<b>317,034,104</b>	<b>326,302,815</b>	<b>100.00</b>
<b>Total - Shares</b>			<b>317,034,104</b>	<b>326,302,815</b>	<b>100.00</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>317,034,104</b>	<b>326,302,815</b>	<b>100.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>317,034,104</b>	<b>326,302,815</b>	<b>100.00</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers MSCI INDONESIA SWAP UCITS ETF\*

Statement of Investments  
as at 30 June 2023  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Mitsubishi UFJ Financial Group Inc.	445,695	JPY	2,851,163	3,284,085	4.90
			<b>2,851,163</b>	<b>3,284,085</b>	<b>4.90</b>
<b>Norway</b>					
Crayon Group Holdings ASA 144A	379,255	NOK	3,045,767	3,716,954	5.55
			<b>3,045,767</b>	<b>3,716,954</b>	<b>5.55</b>
<b>Switzerland</b>					
Chubb Ltd.	14,254	USD	2,695,431	2,744,750	4.10
			<b>2,695,431</b>	<b>2,744,750</b>	<b>4.10</b>
<b>United Kingdom</b>					
Royalty Pharma PLC-A-	20,601	USD	687,661	633,275	0.95
			<b>687,661</b>	<b>633,275</b>	<b>0.95</b>
<b>United States</b>					
Adobe Inc.	5,818	USD	1,970,557	2,844,944	4.25
Alphabet Inc.-A-	31,001	USD	2,993,686	3,710,820	5.54
Alphabet Inc.-C-	18,468	USD	1,977,573	2,234,074	3.34
Amazon.com Inc.	23,695	USD	2,425,180	3,088,880	4.61
Amgen Inc.	11,448	USD	2,543,036	2,541,685	3.80
Apple Inc.	17,948	USD	3,097,286	3,481,374	5.20
Berkshire Hathaway Inc.-B-	5,115	USD	1,723,295	1,744,215	2.61
Broadcom Inc.	858	USD	727,292	744,255	1.11
CF Industries Holdings Inc.	46,570	USD	3,122,053	3,232,889	4.83
Charles Schwab Corp.	46,658	USD	2,666,038	2,644,575	3.95
CVS Health Corp.	46,133	USD	3,233,001	3,189,174	4.76
Digital Realty Trust REIT Inc.	9,828	USD	1,099,557	1,119,114	1.67
Equity Residential REIT	27,543	USD	1,801,863	1,817,012	2.71
Gartner Inc.	6,510	USD	2,246,145	2,280,518	3.41
Honeywell International Inc.	13,054	USD	2,695,259	2,708,705	4.05
KLA Corp.	5,489	USD	2,124,078	2,662,275	3.98
Marathon Oil Corp.	45,111	USD	1,056,951	1,038,455	1.55
Meta Platforms Inc.-A-	19,357	USD	3,105,029	5,555,072	8.30
Microsoft Corp.	9,249	USD	3,026,742	3,149,655	4.70
Netflix Inc.	6,789	USD	1,446,976	2,990,487	4.47
Parker-Hannifin Corp.	1,982	USD	648,372	773,059	1.15
Public Storage REIT	7,348	USD	2,120,559	2,144,734	3.20
Tesla Inc.	12,739	USD	2,549,566	3,334,688	4.98
			<b>50,400,094</b>	<b>59,030,659</b>	<b>88.17</b>
<b>Total - Shares</b>			<b>59,680,116</b>	<b>69,409,723</b>	<b>103.67</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>59,680,116</b>	<b>69,409,723</b>	<b>103.67</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>59,680,116</b>	<b>69,409,723</b>	<b>103.67</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 2023

(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-	2,913,164	MXN	1,916,181	1,808,997	1.04
America Movil SAB de CV	29,398,852	MXN	27,095,240	31,883,540	18.30
Arca Continental SAB de CV	486,695	MXN	3,857,852	4,992,806	2.87
Banco del Bajío SA 144A	719,361	MXN	2,399,184	2,181,928	1.25
Cemex SAB de CV	14,094,982	MXN	7,275,515	9,944,275	5.71
Coca-Cola Femsa SAB de CV	488,474	MXN	3,187,314	4,075,150	2.34
Controladora AXTEL SAB DE CV	46,247	MXN	849	599	0.00
Fibra Uno Administracion SA de CV REIT	2,672,859	MXN	3,219,363	3,896,182	2.24
Fomento Economico Mexicano SAB de CV	1,809,021	MXN	14,713,002	19,991,472	11.48
Gruma SAB de CV-B-	172,134	MXN	2,129,958	2,757,878	1.58
Grupo Aeroportuario del Pacifico SAB de CV-B-	358,619	MXN	5,188,189	6,424,216	3.69
Grupo Aeroportuario del Sureste SAB de CV-B-	180,373	MXN	4,012,305	5,018,851	2.88
Grupo Bimbo SAB de CV-Series A-	1,237,026	MXN	4,569,484	6,610,503	3.79
Grupo Carso SAB de CV-Series A1-	522,698	MXN	2,351,462	3,789,526	2.18
Grupo Financiero Banorte SAB de CV-O-	2,413,610	MXN	17,288,536	19,872,649	11.41
Grupo Financiero Inbursa SAB de CV-O-	1,992,453	MXN	3,473,463	4,723,660	2.71
Grupo Mexico SAB de CV-Series B-	2,896,205	MXN	11,870,201	13,916,577	7.99
Grupo Televisa SAB	2,353,153	MXN	3,217,761	2,416,199	1.39
Industrias Penoles SAB de CV	184,838	MXN	2,577,482	2,591,213	1.49
Kimberly-Clark de Mexico SAB de CV-A-	1,414,344	MXN	2,459,385	3,139,505	1.80
Operadora De Sites Mexicanos SAB de CV-A-	1,200,292	MXN	1,210,208	1,140,069	0.65
Orbia Advance Corp. SAB de CV	934,712	MXN	1,960,968	2,009,981	1.15
Promotora y Operadora de Infraestructura SAB de CV	176,772	MXN	1,492,550	1,767,462	1.01
Wal-Mart de Mexico SAB de CV	4,872,045	MXN	17,535,154	19,237,625	11.04
			<b>145,001,606</b>	<b>174,190,863</b>	<b>99.99</b>
<b>Total - Shares</b>			<b>145,001,606</b>	<b>174,190,863</b>	<b>99.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>145,001,606</b>	<b>174,190,863</b>	<b>99.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>145,001,606</b>	<b>174,190,863</b>	<b>99.99</b>

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EUROPE VALUE UCITS ETF

## Statement of Investments

as at 30 June 2023

(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	3,173	EUR	95,292	101,822	0.19
OMV AG	1,492	EUR	73,321	57,949	0.11
voestalpine AG	2,049	EUR	62,861	67,412	0.13
			<b>231,474</b>	<b>227,183</b>	<b>0.43</b>
<b>Belgium</b>					
Ageas SA	1,267	EUR	48,676	47,018	0.09
Elia Group SA	177	EUR	23,729	20,585	0.04
Solvay SA	765	EUR	78,461	78,260	0.15
UCB SA	1,650	EUR	135,906	133,980	0.25
Warehouses De Pauw REIT CVA	1,892	EUR	49,646	47,527	0.09
			<b>336,418</b>	<b>327,370</b>	<b>0.62</b>
<b>Denmark</b>					
AP Moller - Maersk A/S-A-	135	DKK	314,753	215,393	0.41
AP Moller - Maersk A/S-B-	226	DKK	560,346	363,468	0.68
Danske Bank A/S	7,592	DKK	127,376	169,257	0.32
			<b>1,002,475</b>	<b>748,118</b>	<b>1.41</b>
<b>Finland</b>					
Nokia OYJ	217,561	EUR	988,663	834,455	1.57
Stora Enso OYJ-R-	6,768	EUR	98,148	71,910	0.14
			<b>1,086,811</b>	<b>906,365</b>	<b>1.71</b>
<b>France</b>					
Alstom SA	5,064	EUR	137,856	138,349	0.26
Arkema SA	676	EUR	71,317	58,339	0.11
BNP Paribas SA	14,165	EUR	814,972	817,604	1.54
Bolloré SE	5,505	EUR	33,074	31,434	0.06
Bouygues SA	5,513	EUR	178,369	169,580	0.32
Capgemini SE	3,215	EUR	556,191	557,963	1.05
Carrefour SA	22,048	EUR	380,402	382,643	0.72
Cie de Saint-Gobain	12,487	EUR	684,172	695,901	1.31
Cie Generale des Etablissements Michelin SCA	9,774	EUR	317,894	264,485	0.50
Credit Agricole SA	16,833	EUR	202,553	183,008	0.34
Dassault Aviation SA	816	EUR	114,442	149,654	0.28
Eiffage SA	1,592	EUR	148,598	152,163	0.29
Engie SA	41,487	EUR	555,363	631,764	1.19
Eurazeo SE	307	EUR	19,676	19,786	0.04
Ipsen SA	647	EUR	60,652	71,299	0.13
Klepierre REIT SA	6,658	EUR	143,477	151,270	0.28
Orange SA	27,979	EUR	298,453	299,431	0.56
Publicis Groupe SA	2,254	EUR	127,663	165,669	0.31
Renault SA	7,459	EUR	242,405	287,768	0.54
Sanofi	21,944	EUR	1,933,385	2,154,901	4.06
Societe Generale SA	17,374	EUR	504,707	413,501	0.78
Thales SA	1,314	EUR	120,518	180,281	0.34
TotalEnergies SE	14,036	EUR	702,649	737,592	1.39
Unibail-Rodamco-Westfield REIT	1,407	EUR	60,400	67,747	0.13
Valeo SA	3,326	EUR	83,065	65,289	0.12

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Vinci SA	7,724	EUR	735,545	821,679	1.55
Vivendi SE	11,873	EUR	117,576	99,804	0.19
			<b>9,345,374</b>	<b>9,768,904</b>	<b>18.39</b>
<b>Germany</b>					
BASF SE	7,998	EUR	374,878	355,671	0.67
Bayer AG	25,577	EUR	1,415,004	1,295,987	2.44
Bayerische Motoren Werke AG	8,055	EUR	718,825	906,349	1.71
Bayerische Motoren Werke AG-Pref-	1,558	EUR	118,477	162,344	0.31
Brenntag SE	1,911	EUR	138,995	136,445	0.26
Commerzbank AG	18,337	EUR	143,908	186,120	0.35
Continental AG	1,943	EUR	160,244	134,261	0.25
Covestro AG 144A	1,714	EUR	83,918	81,552	0.15
Daimler Truck Holdings AG	9,426	EUR	270,195	311,058	0.59
Deutsche Bank AG	44,451	EUR	504,719	427,530	0.81
Deutsche Lufthansa AG	7,356	EUR	67,381	68,992	0.13
DHL Group	16,505	EUR	776,851	738,269	1.39
E.ON SE	23,868	EUR	234,905	278,778	0.52
Evonik Industries AG	2,456	EUR	60,895	42,808	0.08
Fresenius Medical Care AG & Co. KGaA	5,392	EUR	244,585	236,008	0.44
Fresenius SE & Co. KGaA	14,386	EUR	460,493	364,973	0.69
HeidelbergCement AG	2,425	EUR	156,714	182,360	0.34
Henkel AG & Co. KGaA	1,759	EUR	112,551	113,455	0.21
Henkel AG & Co. KGaA-Pref-	2,706	EUR	180,566	198,242	0.37
Infineon Technologies AG	25,735	EUR	856,617	972,397	1.83
Mercedes-Benz Group AG	18,156	EUR	1,207,312	1,337,552	2.52
Merck KGaA	1,277	EUR	216,164	193,529	0.36
Porsche Automobil Holdings SE-Pref-	6,135	EUR	424,190	338,407	0.64
RWE AG	9,280	EUR	339,636	369,994	0.70
Siemens AG	9,462	EUR	1,257,107	1,443,333	2.72
Siemens Energy AG	12,959	EUR	271,478	209,677	0.39
Volkswagen AG	891	EUR	186,730	136,234	0.26
Volkswagen AG-Pref-	6,735	EUR	1,067,007	828,001	1.56
			<b>12,050,345</b>	<b>12,050,326</b>	<b>22.69</b>
<b>Ireland</b>					
AIB Group PLC	9,396	EUR	32,641	36,175	0.07
Bank of Ireland Group PLC	8,056	EUR	67,125	70,393	0.13
DCC PLC	1,603	GBP	108,695	82,154	0.16
			<b>208,461</b>	<b>188,722</b>	<b>0.36</b>
<b>Italy</b>					
Enel SpA	102,254	EUR	646,191	630,703	1.19
Eni SpA	21,505	EUR	284,392	283,479	0.53
Intesa Sanpaolo SpA	165,193	EUR	392,801	396,463	0.75
Mediobanca Banca di Credito Finanziario SpA	4,843	EUR	45,873	53,079	0.10
Nexi SpA 144A	6,798	EUR	60,401	48,823	0.09
Prysmian SpA	2,777	EUR	82,129	106,304	0.20
Snam SpA	11,740	EUR	57,466	56,199	0.10

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EUROPE VALUE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Telecom Italia SpA	260,583	EUR	100,645	67,178	0.13
UniCredit SpA	30,245	EUR	398,651	643,160	1.21
			<b>2,068,549</b>	<b>2,285,388</b>	<b>4.30</b>
<b>Jersey</b>					
Glencore PLC	126,628	GBP	573,795	655,907	1.23
WPP PLC	9,198	GBP	111,464	88,256	0.17
			<b>685,259</b>	<b>744,163</b>	<b>1.40</b>
<b>Luxembourg</b>					
ArcelorMittal SA	14,724	EUR	389,883	367,069	0.69
			<b>389,883</b>	<b>367,069</b>	<b>0.69</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	4,974	EUR	61,619	70,780	0.13
Aegon NV	22,136	EUR	99,880	102,490	0.19
AerCap Holdings NV	3,679	USD	188,077	214,198	0.40
CNH Industrial NV	16,514	EUR	211,960	218,067	0.41
EXOR NV	885	EUR	62,491	72,287	0.14
ING Groep NV	36,392	EUR	424,947	449,005	0.85
JDE Peet's NV	2,579	EUR	69,675	70,304	0.13
Koninklijke Ahold Delhaize NV	28,759	EUR	784,506	899,006	1.69
Koninklijke Philips NV	18,269	EUR	364,229	361,872	0.68
NN Group NV	3,464	EUR	152,771	117,464	0.22
Randstad NV	1,911	EUR	110,770	92,320	0.18
Stellantis NV	98,828	EUR	1,504,388	1,590,143	3.00
STMicroelectronics NV	17,697	EUR	645,741	806,364	1.52
			<b>4,681,054</b>	<b>5,064,300</b>	<b>9.54</b>
<b>Norway</b>					
Norsk Hydro ASA	12,968	NOK	83,041	70,784	0.13
Yara International ASA	1,965	NOK	80,521	63,715	0.12
			<b>163,562</b>	<b>134,499</b>	<b>0.25</b>
<b>Spain</b>					
ACS Actividades de Construcción y Servicios SA	4,441	EUR	98,396	142,867	0.27
Banco Bilbao Vizcaya Argentaria SA	66,675	EUR	366,749	468,859	0.88
Banco Santander SA	260,642	EUR	826,737	882,273	1.66
CaixaBank SA	42,334	EUR	125,754	160,319	0.30
Enagas SA	2,602	EUR	49,955	46,836	0.09
Grifols SA	5,116	EUR	52,920	60,062	0.12
Redeia Corp. SA	3,835	EUR	66,086	59,001	0.11
Repsol SA	15,112	EUR	176,098	201,443	0.38
Telefonica SA	61,479	EUR	251,690	228,456	0.43
			<b>2,014,385</b>	<b>2,250,116</b>	<b>4.24</b>
<b>Sweden</b>					
Boliden AB	2,462	SEK	83,361	65,090	0.12
Embracer Group AB	3,588	SEK	7,717	8,209	0.02
Securitas AB-B-	8,092	SEK	79,264	60,744	0.11
Skanska AB-B-	5,634	SEK	116,315	72,264	0.14
SKF AB-B-	6,124	SEK	115,909	97,492	0.18
Svenska Handelsbanken AB-A-	7,245	SEK	53,537	55,542	0.10
Telefonaktiebolaget LM Ericsson-B-	108,450	SEK	908,162	537,546	1.01

\*\* 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 2023  
(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>					
Volvo AB-B-	22,379	SEK	423,060	423,491	0.80
Volvo Car AB-B-	5,082	SEK	16,328	18,466	0.04
			<b>1,803,653</b>	<b>1,338,844</b>	<b>2.52</b>
<b>Switzerland</b>					
Adecco Group AG	3,142	CHF	130,999	94,093	0.18
Holcim AG	5,339	CHF	238,101	329,290	0.62
Novartis AG	26,197	CHF	2,036,631	2,415,550	4.55
			<b>2,405,731</b>	<b>2,838,933</b>	<b>5.35</b>
<b>United Kingdom</b>					
3i Group PLC	8,520	GBP	131,648	193,455	0.36
Anglo American PLC	16,185	GBP	578,564	421,155	0.79
Associated British Foods PLC	9,777	GBP	221,021	226,839	0.43
Aviva PLC	22,921	GBP	110,697	105,558	0.20
BAE Systems PLC	40,026	GBP	295,594	432,377	0.81
Barclays PLC	303,046	GBP	652,318	541,649	1.02
Barratt Developments PLC	19,315	GBP	132,146	93,070	0.18
BP PLC	86,677	GBP	411,075	462,958	0.87
British American Tobacco PLC	97,307	GBP	3,459,770	2,957,278	5.57
British Land REIT Co. PLC	6,586	GBP	29,857	23,239	0.04
BT Group PLC	121,182	GBP	247,997	172,776	0.33
GSK PLC	56,832	GBP	992,713	919,757	1.73
Haleon PLC	71,720	GBP	249,671	269,323	0.51
Hikma Pharmaceuticals PLC	3,109	GBP	64,453	68,492	0.13
HSBC Holdings PLC	177,013	GBP	1,094,195	1,282,409	2.41
Imperial Tobacco Group PLC	33,303	GBP	720,591	674,681	1.27
J Sainsbury PLC	81,393	GBP	255,607	255,141	0.48
Kingfisher PLC	37,243	GBP	134,899	100,557	0.19
Land Securities Group REIT PLC	14,804	GBP	130,932	99,056	0.19
Lloyds Banking Group PLC	839,268	GBP	495,515	426,312	0.80
Mondi PLC	2,788	GBP	40,556	38,954	0.07
National Grid PLC	18,385	GBP	237,575	222,918	0.42
NatWest Group PLC	71,612	GBP	211,537	200,948	0.38
Persimmon PLC	4,546	GBP	116,021	54,326	0.10
Phoenix Group Holdings PLC	4,773	GBP	37,439	29,579	0.06
Rio Tinto PLC	12,006	GBP	758,869	697,505	1.31
Shell PLC	41,974	GBP	944,774	1,145,778	2.16
Standard Chartered PLC	43,614	GBP	283,405	347,126	0.65
Taylor Wimpey PLC	61,488	GBP	104,954	73,623	0.14
Tesco PLC	217,994	GBP	694,718	631,010	1.19
Vodafone Group PLC	511,434	GBP	752,100	440,845	0.83
			<b>14,591,211</b>	<b>13,608,694</b>	<b>25.62</b>
<b>Total - Shares</b>			<b>53,064,645</b>	<b>52,848,994</b>	<b>99.52</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>53,064,645</b>	<b>52,848,994</b>	<b>99.52</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>53,064,645</b>	<b>52,848,994</b>	<b>99.52</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 2023  
(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>					
Galapagos NV-ADR-	294,207	USD	18,979,294	11,962,457	0.16
			<b>18,979,294</b>	<b>11,962,457</b>	<b>0.16</b>
<b>Bermuda</b>					
Argo Group International Holdings Ltd.	83,981	USD	2,471,561	2,486,677	0.03
Axalta Coating Systems Ltd.	27,760	USD	849,214	910,806	0.01
Bunge Ltd.	12,496	USD	1,176,998	1,178,997	0.02
Golden Ocean Group Ltd.	343,221	NOK	2,518,622	2,588,522	0.04
Lazard Ltd.-A-	504,741	USD	14,640,359	16,151,712	0.21
Roivant Sciences Ltd.	781,655	USD	7,793,100	7,879,082	0.11
Triton International Ltd.	1,841	USD	153,300	153,282	0.00
Valaris Ltd.	158,347	USD	9,743,091	9,964,777	0.13
			<b>39,346,245</b>	<b>41,313,855</b>	<b>0.55</b>
<b>Canada</b>					
Aurinia Pharmaceuticals Inc.	10,356	USD	52,091	100,246	0.00
Masonite International Corp.	27,600	USD	1,108,692	2,827,344	0.04
			<b>1,160,783</b>	<b>2,927,590</b>	<b>0.04</b>
<b>Cayman Islands</b>					
Cambium Networks Corp.	38,809	USD	973,718	590,673	0.01
Futu Holdings Ltd.-ADR-	42,049	USD	2,134,407	1,671,027	0.02
Greenlight Capital Re Ltd.-A-	144,012	USD	1,363,794	1,517,167	0.02
Herbalife Nutrition Ltd.	775,776	USD	32,196,991	10,271,274	0.14
Legend Biotech Corp.-ADR-	36,886	USD	2,341,532	2,546,241	0.03
NU Holdings Ltd.-A-	1,657,469	USD	12,414,443	13,077,430	0.17
Pageseguro Digital Ltd.-A-	7,227	USD	99,010	68,223	0.00
Sea Ltd.-ADR-	53,230	USD	4,488,886	3,089,469	0.04
StoneCo Ltd.-A-	33,112	USD	443,965	421,847	0.01
			<b>56,456,746</b>	<b>33,253,351</b>	<b>0.44</b>
<b>Curacao</b>					
Schlumberger Ltd.	876,051	USD	42,164,335	43,031,625	0.57
			<b>42,164,335</b>	<b>43,031,625</b>	<b>0.57</b>
<b>Denmark</b>					
Danske Bank A/S	1,713,662	DKK	34,958,178	41,681,193	0.55
Genmab A/S	47,595	DKK	19,246,161	17,992,351	0.24
Jyske Bank A/S	237,958	DKK	17,404,127	18,074,746	0.24
Novo Nordisk A/S-ADR-	270,940	USD	42,822,067	43,846,220	0.58
Novo Nordisk A/S-B-	1,116,354	DKK	181,554,227	179,830,998	2.39
Ringkjøbing Landbobank A/S	80,950	DKK	12,015,992	11,594,193	0.15
Vestas Wind Systems A/S	1,272,399	DKK	36,304,991	33,830,710	0.45
			<b>344,305,743</b>	<b>346,850,411</b>	<b>4.60</b>
<b>Finland</b>					
Nordea Bank Abp	994,509	SEK	11,357,499	10,800,173	0.14
			<b>11,357,499</b>	<b>10,800,173</b>	<b>0.14</b>
<b>Germany</b>					
BioNTech SE-ADR-	2,997	USD	399,590	323,466	0.01
			<b>399,590</b>	<b>323,466</b>	<b>0.01</b>
<b>Israel</b>					
Cognyte Software Ltd.	23,197	USD	111,810	141,270	0.00
			<b>111,810</b>	<b>141,270</b>	<b>0.00</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 SWAP UCITS ETF\* (continued)

Statement of Investments  
as at 30 June 2023  
(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>Liechtenstein</b>					
Liechtensteinische Landesbank AG	27,355	CHF	1,816,794	1,794,823	0.02
			<b>1,816,794</b>	<b>1,794,823</b>	<b>0.02</b>
<b>Netherlands</b>					
Argenx SE-ADR-	73,917	USD	21,653,607	28,807,673	0.38
Elastic NV	909,526	USD	81,249,337	58,318,807	0.78
ProQR Therapeutics NV	56,844	USD	223,397	92,087	0.00
			<b>103,126,341</b>	<b>87,218,567</b>	<b>1.16</b>
<b>Norway</b>					
Gjensidige Forsikring ASA	612,264	NOK	10,088,232	9,818,123	0.13
Kongsberg Gruppen ASA	162,011	NOK	7,190,108	7,382,592	0.10
TGS ASA	329,700	NOK	4,655,979	4,914,626	0.06
			<b>21,934,319</b>	<b>22,115,341</b>	<b>0.29</b>
<b>Singapore</b>					
Flex Ltd.	74,285	USD	1,294,228	2,053,237	0.03
			<b>1,294,228</b>	<b>2,053,237</b>	<b>0.03</b>
<b>Sweden</b>					
AddLife AB-B-	679,024	SEK	7,383,811	7,650,674	0.10
AddTech AB-B-	531,713	SEK	11,075,931	11,558,443	0.15
Atlas Copco AB-B-	1,618,063	SEK	19,916,933	20,111,001	0.27
Cint Group AB	2,182,906	SEK	2,667,920	1,765,314	0.02
Essity AB-B-	179,593	SEK	4,960,197	4,773,606	0.06
Evolution AB 144A	1,071,300	SEK	141,702,205	135,463,466	1.80
Industrivarden AB-A-	371,596	SEK	9,909,364	10,279,585	0.14
Investor AB-B-	985,861	SEK	19,854,750	19,682,902	0.26
Lagercrantz Group AB-B-	177,814	SEK	2,202,809	2,288,257	0.03
Lindab International AB	643,814	SEK	9,050,994	9,143,443	0.12
Munters Group AB 144A	882,576	SEK	9,734,949	9,993,153	0.13
Mycronic AB	207,676	SEK	4,897,749	5,133,594	0.07
Nordnet AB publ	422,875	SEK	5,545,253	5,649,400	0.08
			<b>248,902,865</b>	<b>243,492,838</b>	<b>3.23</b>
<b>Switzerland</b>					
Alcon Inc.	63,748	CHF	5,001,663	5,279,972	0.07
ALSO Holdings AG	23,687	CHF	4,767,598	5,104,626	0.07
Bell Food Group AG	9,309	CHF	2,684,939	2,648,120	0.03
Cembra Money Bank AG	60,792	CHF	4,825,993	5,041,934	0.07
Cie Financiere Tradition SA	2,066	CHF	271,390	273,650	0.00
Forbo Holdings AG	1,428	CHF	2,084,766	2,049,463	0.03
Graubuendner Kantonalbank	54	CHF	101,559	100,498	0.00
Huber & Suhner AG	48,926	CHF	4,189,635	4,035,923	0.05
Implenia AG	118,438	CHF	5,385,064	5,752,117	0.08
Inficon Holdings AG	2,093	CHF	2,087,451	2,526,619	0.03
Intershop Holdings AG	2,924	CHF	1,987,127	1,951,185	0.03
Investis Holding SA	15,041	CHF	1,572,609	1,543,357	0.02
Montana Aerospace AG 144A	71,331	CHF	1,340,751	1,151,310	0.02
Novartis AG	435,593	CHF	43,059,051	43,819,784	0.58
OC Oerlikon Corp. AG	358,912	CHF	2,016,564	1,787,640	0.02
Schindler Holdings AG	16,978	CHF	3,641,358	3,814,428	0.05
Swatch Group AG	54,190	CHF	15,539,001	15,815,133	0.21

\* 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 2023  
(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares (continued)</b>					
<b>Switzerland (continued)</b>					
Swiss Prime Site AG	75,657	CHF	6,518,059	6,566,552	0.09
Temenos AG	187,545	CHF	14,848,751	14,913,040	0.20
Transocean Ltd.	999,644	USD	6,107,825	7,007,505	0.09
Valiant Holdings AG	11,458	CHF	1,204,426	1,193,635	0.02
Zehnder Group AG	31,823	CHF	2,516,830	2,575,292	0.03
			<b>131,752,410</b>	<b>134,951,783</b>	<b>1.79</b>
<b>United Kingdom</b>					
Barclays PLC-ADR-	521,999	USD	4,082,033	4,102,912	0.06
			<b>4,082,033</b>	<b>4,102,912</b>	<b>0.06</b>
<b>United States</b>					
4D Molecular Therapeutics Inc.	408,260	USD	8,573,460	7,377,258	0.10
89bio Inc.	8,437	USD	225,015	159,881	0.00
AbbVie Inc.	675,386	USD	102,402,025	90,994,756	1.21
ACADIA Pharmaceuticals Inc.	218,827	USD	4,804,077	5,240,907	0.07
Aclaris Therapeutics Inc.	923,313	USD	11,751,353	9,574,756	0.13
ACV Auctions Inc.-A-	60,145	USD	1,079,603	1,038,704	0.01
Adobe Inc.	278,452	USD	103,566,056	136,160,243	1.81
Advanced Micro Devices Inc.	367,638	USD	42,437,746	41,877,645	0.56
Adverum Biotechnologies Inc.	18	USD	215	29	0.00
Aerjet Rocketdyne Holdings Inc.	199,963	USD	10,855,991	10,971,970	0.15
Air Transport Services Group Inc.	54,290	USD	1,034,225	1,024,452	0.01
Akamai Technologies Inc.	155,025	USD	12,963,790	13,932,097	0.19
Akero Therapeutics Inc.	2,795	USD	138,967	130,499	0.00
Albertsons Cos Inc.	620,724	USD	12,476,552	13,544,198	0.18
Alector Inc.	253,109	USD	2,051,949	1,521,185	0.02
Allison Transmission Holdings Inc.	297,796	USD	16,107,786	16,813,562	0.22
Alnylam Pharmaceuticals Inc.	9,598	USD	1,789,643	1,823,044	0.02
Alphabet Inc.-A-	1,104,824	USD	127,961,971	132,247,433	1.75
Alphabet Inc.-C-	1,833,242	USD	199,638,458	221,767,285	2.94
Alphatec Holdings Inc.	245,656	USD	3,212,387	4,416,895	0.06
Alpine Immune Sciences Inc.	112,432	USD	1,165,920	1,155,801	0.02
Altria Group Inc.	257,733	USD	11,322,601	11,675,305	0.16
Amazon.com Inc.	3,378,535	USD	367,043,283	440,425,823	5.84
Ambac Financial Group Inc.	64,917	USD	1,040,620	924,418	0.01
American Electric Power Co. Inc.	114,157	USD	9,817,445	9,612,019	0.13
American Financial Group Inc.	24,322	USD	2,939,314	2,888,237	0.04
American Homes 4 Rent-A- REIT	420,129	USD	14,830,554	14,893,573	0.20
American International Group Inc.	224,739	USD	12,603,363	12,931,482	0.17
American States Water Co.	19,410	USD	1,723,996	1,688,670	0.02
American Tower REIT Corp.	172,554	USD	32,506,737	33,465,123	0.44
Ameriprise Financial Inc.	14,353	USD	4,628,715	4,767,492	0.06
Amicus Therapeutics Inc.	890,153	USD	12,850,341	11,180,322	0.15
Amphenol Corp	497,947	USD	40,358,604	42,300,598	0.56
Amplitude Inc.-A-	102,212	USD	1,049,717	1,124,332	0.02
Amylyx Pharmaceuticals Inc.	97,552	USD	2,408,559	2,104,197	0.03
Antero Midstream Corp.	242,961	USD	2,558,379	2,818,348	0.04
Antero Resources Corp.	253,756	USD	5,354,252	5,844,001	0.08
Apollo Global Management Inc.	16,983	USD	1,297,671	1,304,464	0.02

\* 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 2023

(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>					
Apple Inc.	2,766,598	USD	477,180,714	536,637,014	7.12
Applied Materials Inc.	25,973	USD	3,666,608	3,754,137	0.05
Arcellx Inc.	88,325	USD	3,648,787	2,792,836	0.04
Arch Resources Inc.	196,649	USD	21,926,363	22,174,141	0.29
Arconic Corp.	125,567	USD	3,627,615	3,714,272	0.05
Arlo Technologies Inc.	143,434	USD	1,176,347	1,564,865	0.02
Arrow Electronics Inc.	3,581	USD	423,577	512,907	0.01
Artisan Partners Asset Management Inc.-A-	106,490	USD	4,037,036	4,186,122	0.06
Aspen Aerogels Inc.	312,537	USD	8,504,132	2,465,917	0.03
Assurant Inc.	12,521	USD	1,620,343	1,574,140	0.02
Astronics Corp.	50,050	USD	677,177	993,993	0.01
AT&T Inc.	387,793	USD	6,243,467	6,185,298	0.08
Autoliv Inc.	462,882	SEK	40,332,989	39,280,239	0.52
Automatic Data Processing Inc.	213,150	USD	45,874,143	46,848,238	0.62
Axcelis Technologies Inc.	7,292	USD	912,521	1,336,842	0.02
Axonics Inc.	18,423	USD	1,019,299	929,809	0.01
Axos Financial Inc.	34,960	USD	1,319,390	1,378,822	0.02
AZEK Co. Inc.	10,483	USD	250,020	317,530	0.00
Azenta Inc.	26,000	USD	1,204,060	1,213,680	0.02
Baker Hughes Co.	190,488	USD	5,295,566	6,021,326	0.08
Bank of America Corp.	2,792,913	USD	80,769,259	80,128,674	1.06
Bank of New York Mellon Corp.	455,444	USD	18,634,190	20,276,367	0.27
Banner Corp.	31,103	USD	1,333,873	1,358,268	0.02
Baxter International Inc.	13,311	USD	560,926	606,449	0.01
Berkshire Hathaway Inc.-B-	678,406	USD	217,424,480	231,336,446	3.07
BILL Holdings Inc.	50,241	USD	6,222,850	5,870,661	0.08
Biogen Inc.	60,225	USD	18,932,933	17,155,091	0.23
BioLife Solutions Inc.	77	USD	1,592	1,702	0.00
BioMarin Pharmaceutical Inc.	257,322	USD	24,119,962	22,304,671	0.30
BJ's Wholesale Club Holdings Inc.	2	USD	148	126	0.00
Block Inc.	37,466	USD	2,269,690	2,494,112	0.03
Boeing Co.	205,354	USD	42,285,960	43,362,551	0.58
Booking Holdings Inc.	3,523	USD	9,282,788	9,513,263	0.13
Boston Scientific Corp.	54,748	USD	2,956,569	2,961,319	0.04
Braze Inc.-A-	732,870	USD	22,735,688	32,092,377	0.43
Bread Financial Holdings Inc.	35,590	USD	1,094,037	1,117,170	0.02
Brink's Co.	64,959	USD	4,316,526	4,406,169	0.06
CACI International Inc.-A-	5,689	USD	1,725,684	1,939,039	0.03
Cadence Design Systems Inc.	211,316	USD	37,355,068	49,557,828	0.66
Cal-Maine Foods Inc.	6,124	USD	287,738	275,580	0.00
CareDx Inc.	293,193	USD	3,499,923	2,492,140	0.03
Catalent Inc.	6,989	USD	309,003	303,043	0.00
Caterpillar Inc.	91,656	USD	21,753,635	22,551,959	0.30
CDW Corp.	41,488	USD	7,228,039	7,613,048	0.10
Centene Corp.	319,797	USD	21,160,699	21,570,308	0.29
CenterPoint Energy Inc.	43,458	USD	1,256,805	1,266,801	0.02
Century Aluminum Co.	66,883	USD	745,272	583,220	0.01
CF Industries Holdings Inc.	83,884	USD	5,878,591	5,823,227	0.08

\* 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 2023  
(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>					
Charles Schwab Corp.	409,350	USD	21,676,446	23,201,958	0.31
Chegg Inc.	1,145,107	USD	28,334,905	10,168,550	0.14
Chevron Corp.	238,191	USD	36,818,155	37,479,354	0.50
Chico's FAS Inc.	509,924	USD	1,789,588	2,728,093	0.04
Chinook Therapeutics Inc.	42,645	USD	1,619,657	1,638,421	0.02
Chipotle Mexican Grill Inc.	5,681	USD	10,965,076	12,151,659	0.16
Cigna Corp.	69,282	USD	18,769,432	19,440,529	0.26
Cincinnati Financial Corp.	106,404	USD	10,292,459	10,355,237	0.14
CIRCOR International Inc.	35,300	USD	1,685,222	1,992,685	0.03
Citi Trends Inc.	40,195	USD	1,551,280	709,844	0.01
Citigroup Inc.	1,378,477	USD	64,157,613	63,465,081	0.84
Citizens Financial Group Inc.	42,688	USD	1,161,114	1,113,303	0.02
Clear Channel Outdoor Holdings Inc.	916,396	USD	1,741,152	1,255,463	0.02
CME Group Inc.	28,183	USD	5,148,752	5,222,028	0.07
Colgate-Palmolive Co.	126,952	USD	9,749,914	9,780,382	0.13
CommVault Systems Inc.	134,209	USD	9,492,369	9,746,258	0.13
Confluent Inc.-A-	434,405	USD	10,144,005	15,338,841	0.20
Consolidated Edison Inc.	120,386	USD	11,197,372	10,882,894	0.14
Constellation Brands Inc.-A-	124,313	USD	28,027,609	30,597,159	0.41
Copart Inc.	114,248	USD	8,009,701	10,420,560	0.14
CoreCivic Inc.	95,918	USD	1,125,118	902,588	0.01
Corning Inc.	227,705	USD	7,095,288	7,978,783	0.11
Costco Wholesale Corp.	54,987	USD	27,441,812	29,603,901	0.39
Crocs Inc.	16,933	USD	1,812,847	1,903,947	0.03
Crowdstrike Holdings Inc.-A-	116,298	USD	15,528,109	17,080,687	0.23
CSX Corp.	387,103	USD	11,988,580	13,200,212	0.18
CVS Health Corp.	614,301	USD	44,114,925	42,466,628	0.56
Daktronics Inc.	266,065	USD	1,716,119	1,702,816	0.02
Datadog Inc.-A-	36,961	USD	2,448,297	3,636,223	0.05
Delek US Holdings Inc.	199,289	USD	4,476,031	4,772,972	0.06
Diamondback Energy Inc.	75,200	USD	9,648,578	9,878,272	0.13
Discover Financial Services	130,137	USD	14,158,792	15,206,508	0.20
Dow Inc.	116,167	USD	5,750,266	6,187,054	0.08
DR Horton Inc.	14,304	USD	1,574,842	1,740,654	0.02
Driven Brands Holdings Inc.	121,798	USD	3,769,648	3,295,854	0.04
Dropbox Inc.-A-	1,578,133	USD	35,238,780	42,088,807	0.56
Ducommun Inc.	10,614	USD	493,869	462,452	0.01
Duke Energy Corp.	18,786	USD	1,737,893	1,685,856	0.02
Duolingo Inc.	240,714	USD	37,750,307	34,407,659	0.46
DuPont de Nemours Inc.	108,412	USD	7,672,656	7,744,953	0.10
DXC Technology Co.	183,625	USD	5,604,858	4,906,460	0.07
E2open Parent Holdings Inc.	948,905	USD	5,029,196	5,313,868	0.07
Eastman Chemical Co.	55,081	USD	4,571,723	4,611,381	0.06
Edwards Lifesciences Corp.	40,688	USD	3,572,813	3,838,099	0.05
Electronic Arts Inc.	27,644	USD	3,496,413	3,585,427	0.05
elf Beauty Inc.	58,365	USD	5,254,484	6,667,034	0.09
Eli Lilly & Co.	4,436	USD	1,927,131	2,080,395	0.03
Emergent BioSolutions Inc.	244,212	USD	6,364,156	1,794,958	0.02

\* 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 2023  
(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>					
Emerson Electric Co.	102,729	USD	9,024,873	9,285,674	0.12
EnerSys	39,597	USD	4,133,927	4,297,066	0.06
Enhabit Inc.	195,225	USD	2,856,930	2,245,087	0.03
Envestnet Inc.	23,042	USD	1,201,179	1,367,543	0.02
Envista Holdings Corp.	76,644	USD	2,987,970	2,593,633	0.03
EOG Resources Inc.	128,074	USD	14,103,509	14,656,789	0.19
Equinix REIT Inc.	78,876	USD	57,062,457	61,834,051	0.82
Equitable Holdings Inc.	46,199	USD	1,214,110	1,254,765	0.02
Equity Residential REIT	43,689	USD	2,816,193	2,882,163	0.04
Estee Lauder Cos Inc.-A-	39,519	USD	7,584,091	7,760,741	0.10
Eventbrite Inc.-A-	390,827	USD	2,837,404	3,732,398	0.05
ExlService Holdings Inc.	11,776	USD	1,775,712	1,778,883	0.02
Expeditors International of Washington Inc.	8,439	USD	978,924	1,022,216	0.01
Exxon Mobil Corp.	2,134,769	USD	221,467,451	228,953,975	3.04
Fastenal Co.	9,195	USD	495,978	542,413	0.01
Federated Hermes Inc.	217,384	USD	7,823,650	7,793,216	0.10
Fidelity National Financial Inc.	71,993	USD	2,472,240	2,591,748	0.03
Fidelity National Information Services Inc.	609,482	USD	32,839,668	33,338,665	0.44
Figs Inc.-A-	11,904	USD	103,089	98,446	0.00
First Advantage Corp.	5,526	USD	94,495	85,156	0.00
First Watch Restaurant Group Inc.	200,883	USD	3,346,711	3,394,923	0.05
Fiserv Inc.	2,196	USD	262,642	277,025	0.00
Focus Financial Partners Inc.-A-	137,950	USD	7,165,123	7,243,754	0.10
Fortinet Inc.	101,380	USD	6,662,538	7,663,314	0.10
Fortive Corp.	7,840	USD	527,162	586,197	0.01
Franklin Covey Co.	42,667	USD	1,847,908	1,863,695	0.03
Freshworks Inc.-A-	529,396	USD	9,116,199	9,306,782	0.12
Gentherm Inc.	17,186	USD	1,000,741	971,181	0.01
Genworth Financial Inc.-A-	226,682	USD	1,058,958	1,133,410	0.02
Getty Realty REIT Corp.	170,480	USD	5,835,530	5,765,634	0.08
G-III Apparel Group Ltd.	87,004	USD	1,738,340	1,676,567	0.02
Gilead Sciences Inc.	282,204	USD	22,144,653	21,749,462	0.29
Gitlab Inc.-A-	667,133	USD	32,568,675	34,097,168	0.45
Global Payments Inc.	84,392	USD	8,526,968	8,314,300	0.11
Globus Medical Inc.-A-	67,345	USD	3,803,646	4,009,721	0.05
Goldman Sachs Group Inc.	7,986	USD	2,641,130	2,575,804	0.03
Graham Holdings Co.-B-	9,088	USD	5,364,374	5,193,610	0.07
Green Dot Corp.-A-	209,702	USD	5,625,803	3,929,815	0.05
Greif Inc.-A-	4,235	USD	297,085	291,749	0.00
Harmonic Inc.	147,326	USD	2,061,167	2,382,261	0.03
Harrow Health Inc.	139,418	USD	1,147,410	2,654,519	0.04
HashiCorp Inc.-A-	333,112	USD	8,967,375	8,720,872	0.12
Healthpeak Properties REIT Inc.	262,343	USD	5,446,241	5,273,094	0.07
Hewlett Packard Enterprise Co.	776,233	USD	13,545,266	13,040,714	0.17
HF Sinclair Corp.	130,885	USD	5,548,215	5,838,780	0.08
Hillenbrand Inc.	20,186	USD	1,061,178	1,035,138	0.01
HilleVax Inc.	100,288	USD	1,715,928	1,723,951	0.02
Home Depot Inc.	562,104	USD	167,183,493	174,611,987	2.32

\* 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 2023  
(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>					
Honeywell International Inc.	125,229	USD	24,671,613	25,985,017	0.34
Hope Bancorp Inc.	190,689	USD	1,449,236	1,605,601	0.02
Howard Hughes Corp.	114,768	USD	9,337,292	9,057,491	0.12
Huntington Bancshares Inc.	206,363	USD	2,212,211	2,224,593	0.03
Huntington Ingalls Industries Inc.	1,364	USD	293,683	310,446	0.00
Hyatt Hotels Corp.-A-	75,280	USD	8,415,843	8,625,582	0.11
iCAD Inc.	173,787	USD	2,097,609	283,273	0.00
ImmunoGen Inc.	2,813,678	USD	15,350,182	53,094,104	0.70
Impinj Inc.	13,643	USD	1,512,489	1,223,095	0.02
Inari Medical Inc.	195,881	USD	11,381,767	11,388,521	0.15
Incyte Corp.	17,970	USD	1,131,032	1,118,632	0.02
Ingersoll Rand Inc.	68,563	USD	4,006,822	4,481,278	0.06
Insperity Inc.	2,363	USD	296,911	281,102	0.00
Intapp Inc.	276,479	USD	13,249,055	11,587,235	0.15
Integral Ad Science Holdings Corp.	271,628	USD	4,978,941	4,883,871	0.07
Intel Corp.	852,545	USD	26,363,155	28,509,105	0.38
Intellia Therapeutics Inc.	72,868	USD	3,320,595	2,971,557	0.04
International Business Machines Corp.	163,999	USD	19,991,888	21,944,706	0.29
International Paper Co.	215,633	USD	6,593,341	6,859,286	0.09
Intuitive Surgical Inc.	85,783	USD	25,577,038	29,332,639	0.39
Invitation Homes REIT Inc.	253,149	USD	8,288,098	8,708,326	0.12
Iovance Biotherapeutics Inc.	436,075	USD	4,399,046	3,069,968	0.04
Ironwood Pharmaceuticals Inc.	1,315,844	USD	14,591,374	14,000,580	0.19
IVERIC bio Inc.	501,127	USD	16,026,489	19,714,336	0.26
Jabil Inc.	13,983	USD	1,480,660	1,509,185	0.02
Jackson Financial Inc.-A-	9,894	USD	296,919	302,855	0.00
Jacobs Solutions Inc.	2,305	USD	267,910	274,041	0.00
Janus International Group Inc.	712,475	USD	6,846,885	7,594,983	0.10
Karyopharm Therapeutics Inc.	556,081	USD	5,683,148	995,385	0.01
Kimco Realty REIT Corp.	15,448	USD	296,911	304,635	0.00
Kinder Morgan Inc.	858,140	USD	14,411,844	14,777,171	0.20
KLA Corp.	632	USD	291,472	306,533	0.00
Kodiak Sciences Inc.	42,840	USD	408,718	295,596	0.00
Kroger Co.	242,934	USD	11,920,771	11,417,898	0.15
Laureate Education Inc.	506,283	USD	6,070,333	6,120,961	0.08
Lesaka Technologies Inc.	250,387	USD	766,184	953,974	0.01
Liberty Media Corp-Liberty Formula One-A-	52,238	USD	3,507,043	3,532,334	0.05
Liberty Media Corp-Liberty SiriusXM-A-	320,632	USD	14,139,019	10,519,936	0.14
Liberty Media Corp-Liberty SiriusXM-C-	461	USD	18,786	15,089	0.00
Light & Wonder Inc.	1,971	USD	104,759	135,526	0.00
LiveRamp Holdings Inc.	45,765	USD	1,146,871	1,307,048	0.02
Lockheed Martin Corp.	54,623	USD	24,761,039	25,147,337	0.33
LPL Financial Holdings Inc.	9,935	USD	2,100,060	2,160,167	0.03
Lululemon Athletica Inc.	21,259	USD	8,031,650	8,046,531	0.11
Macerich REIT Co.	279,919	USD	3,017,527	3,154,687	0.04
Madison Square Garden Sports Corp.	25,791	USD	5,035,951	4,849,998	0.06
Manhattan Associates Inc.	19,039	USD	3,190,936	3,805,515	0.05
Marathon Oil Corp.	153,061	USD	3,451,497	3,523,464	0.05

\* 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 2023  
(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>					
Marathon Petroleum Corp.	13,338	USD	1,471,315	1,555,211	0.02
Maravai LifeSciences Holdings Inc.-A-	628,364	USD	8,295,403	7,810,565	0.10
Markel Corp.	865	USD	1,162,395	1,196,451	0.02
Marsh & McLennan Cos Inc.	50,446	USD	9,047,435	9,487,884	0.13
Marten Transport Ltd.	13,709	USD	297,074	294,744	0.00
Martin Marietta Materials Inc.	5,589	USD	2,400,196	2,580,385	0.03
McDonald's Corp.	87,598	USD	25,265,891	26,140,119	0.35
Merck & Co. Inc.	415,867	USD	45,495,850	47,986,893	0.64
Meta Platforms Inc.-A-	1,278,562	USD	295,014,268	366,921,723	4.87
MetLife Inc.	107,600	USD	5,575,832	6,082,628	0.08
MGIC Investment Corp.	155,202	USD	2,332,755	2,450,640	0.03
Microsoft Corp.	959,487	USD	306,622,588	326,743,703	4.33
Mid-America Apartment Communities REIT Inc.	33,443	USD	5,043,204	5,078,654	0.07
Mirati Therapeutics Inc.	13,802	USD	592,744	498,666	0.01
Moderna Inc.	1,095	USD	176,590	133,043	0.00
Monster Beverage Corp.	1,445,620	USD	83,349,055	83,036,413	1.10
Motorola Solutions Inc.	3,093	USD	863,287	907,115	0.01
MRC Global Inc.	234,715	USD	2,288,429	2,363,580	0.03
Murphy Oil Corp.	197,815	USD	7,457,625	7,576,314	0.10
Nasdaq Inc.	53,485	USD	2,653,391	2,666,227	0.04
Netflix Inc.	8,530	USD	2,591,329	3,757,380	0.05
NetScout Systems Inc.	35,853	USD	1,058,022	1,109,650	0.02
Neurocrine Biosciences Inc.	57,286	USD	5,967,483	5,402,070	0.07
Nevro Corp.	59,574	USD	3,914,012	1,514,371	0.02
NextEra Energy Inc.	168,584	USD	12,519,855	12,508,933	0.17
Nine Energy Service Inc.	593,444	USD	8,539,659	2,272,891	0.03
NMI Holdings Inc.-A-	821	USD	23,378	21,198	0.00
Northrop Grumman Corp.	52,007	USD	23,198,604	23,704,791	0.31
NuVasive Inc.	297,204	USD	13,046,054	12,360,714	0.16
NVIDIA Corp.	504,358	USD	209,107,626	213,353,521	2.83
Oil States International Inc.	243,890	USD	948,732	1,821,858	0.02
Omega Healthcare Investors REIT Inc.	1,186,181	USD	35,139,918	36,403,895	0.48
ONE Gas Inc.	53,991	USD	4,395,947	4,147,049	0.06
Opendoor Technologies Inc.	5,689,991	USD	30,612,152	22,873,764	0.30
Option Care Health Inc.	183,834	USD	5,334,863	5,972,767	0.08
O'Reilly Automotive Inc.	6,883	USD	6,446,067	6,575,330	0.09
Organogenesis Holdings Inc.	321,629	USD	6,641,639	1,067,808	0.01
Orthofix Medical Inc.	52,864	USD	1,779,931	954,724	0.01
Outfront Media REIT Inc.	482,422	USD	7,067,482	7,583,674	0.10
PACCAR Inc.	65,859	USD	5,216,691	5,509,105	0.07
Par Pacific Holdings Inc.	30,470	USD	674,498	810,807	0.01
Patterson-UTI Energy Inc.	600,832	USD	6,915,576	7,191,959	0.10
Payoneer Global Inc.	1,744,097	USD	8,633,280	8,389,107	0.11
PayPal Holdings Inc.	1,416,416	USD	112,628,799	94,517,440	1.25
PBF Energy Inc.-A-	8,030	USD	328,186	328,748	0.00
Penn Entertainment Inc.	26,006	USD	770,818	624,924	0.01
Pennant Group Inc.	52,809	USD	2,074,866	648,495	0.01
Perdoceo Education Corp.	71,150	USD	933,311	873,010	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 2023

(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>					
Pfizer Inc.	77,046	USD	2,795,999	2,826,047	0.04
Phillips 66	191,625	USD	17,915,770	18,277,192	0.24
Piedmont Office Realty Trust Inc.-A- REIT	220,750	USD	1,353,197	1,604,852	0.02
Pilgrim's Pride Corp.	75,118	USD	2,074,036	1,614,286	0.02
Pinnacle Financial Partners Inc.	31,021	USD	1,491,800	1,757,340	0.02
Pioneer Natural Resources Co.	100,534	USD	20,245,720	20,828,634	0.28
Plexus Corp.	14,446	USD	1,451,390	1,419,175	0.02
PriceSmart Inc.	60,267	USD	4,371,300	4,463,374	0.06
Procter & Gamble Co.	3,308	USD	516,075	501,956	0.01
Prologis REIT Inc.	32,234	USD	3,834,502	3,952,855	0.05
PubMatic Inc.-A-	55,602	USD	1,000,002	1,016,405	0.01
Quaker Chemical Corp.	26,598	USD	5,014,705	5,183,950	0.07
Qualcomm Inc.	354,314	USD	40,485,438	42,177,539	0.56
Raytheon Technologies Corp.	195,362	USD	18,818,257	19,137,662	0.25
Regeneron Pharmaceuticals Inc.	6,638	USD	4,646,799	4,769,669	0.06
Roper Technologies Inc.	20,318	USD	9,049,840	9,768,894	0.13
Ross Stores Inc.	42,171	USD	4,549,407	4,728,634	0.06
S&P Global Inc.	59,883	USD	22,086,444	24,006,496	0.32
Sabra Health Care REIT Inc.	144,417	USD	1,597,775	1,699,788	0.02
Sabre Corp.	697,974	USD	2,219,557	2,226,537	0.03
Salesforce Inc.	128,452	USD	22,440,725	27,136,770	0.36
SBA Communications REIT Corp.	9,830	USD	2,299,728	2,278,201	0.03
Seagen Inc.	119,671	USD	23,646,173	23,031,881	0.31
SEI Investments Co.	212,184	USD	12,357,596	12,650,410	0.17
Semtech Corp.	645,159	USD	16,090,061	16,425,748	0.22
Simon Property Group REIT Inc.	75,086	USD	8,256,457	8,670,931	0.12
SITE Centers REIT Corp.	128,866	USD	1,701,031	1,703,609	0.02
SkyWest Inc.	108,636	USD	2,242,799	4,423,658	0.06
SLM Corp.	67,680	USD	1,114,690	1,104,538	0.01
Smartsheet Inc.-A-	254,513	USD	9,422,071	9,737,667	0.13
SoFi Technologies Inc.	395,682	USD	3,624,447	3,299,988	0.04
Sprinklr Inc.-A-	1,055,947	USD	14,519,271	14,603,747	0.19
Syneos Health Inc.	514,938	USD	21,476,996	21,699,487	0.29
Synopsys Inc.	17,429	USD	6,428,338	7,588,761	0.10
TD SYNEX Corp.	14,748	USD	1,418,168	1,386,312	0.02
Teledyne Technologies Inc.	34,884	USD	13,948,654	14,341,161	0.19
Tesla Inc.	34,531	USD	9,137,248	9,039,180	0.12
Texas Instruments Inc.	402,386	USD	68,348,499	72,437,528	0.96
Textron Inc.	4,499	USD	293,740	304,267	0.00
Thermo Fisher Scientific Inc.	21,287	USD	11,390,887	11,106,492	0.15
T-Mobile US Inc.	153,831	USD	21,752,178	21,367,126	0.28
TopBuild Corp.	3,628	USD	790,759	965,121	0.01
Tractor Supply Co.	18,389	USD	3,960,071	4,065,808	0.05
TransDigm Group Inc.	13,549	USD	11,131,316	12,115,109	0.16
Travere Therapeutics Inc.	121,215	USD	2,612,941	1,861,862	0.02
Trimble Inc.	42,291	USD	2,210,391	2,238,886	0.03
Tyler Technologies Inc.	11,186	USD	4,507,657	4,658,633	0.06
Udemy Inc.	213,409	USD	2,746,574	2,289,879	0.03

\* 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 2023  
(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>					
UFP Industries Inc.	27,715	USD	2,488,222	2,689,741	0.04
Ulta Beauty Inc.	36,352	USD	16,399,841	17,107,069	0.23
Union Pacific Corp.	44,918	USD	8,739,398	9,191,121	0.12
United Therapeutics Corp.	25,385	USD	6,279,795	5,603,739	0.07
UnitedHealth Group Inc.	11,130	USD	5,280,628	5,349,523	0.07
Univar Solutions Inc.	280,869	USD	9,954,125	10,066,345	0.13
Universal Health Services Inc.-B-	8,626	USD	1,286,529	1,360,924	0.02
Unum Group	50,391	USD	2,080,280	2,403,651	0.03
Upwork Inc.	1,164,978	USD	15,517,262	10,880,895	0.14
USANA Health Sciences Inc.	27,582	USD	2,097,611	1,738,769	0.02
Varonis Systems Inc.	56,802	USD	1,470,036	1,513,773	0.02
VeriSign Inc.	70,385	USD	14,929,866	15,904,898	0.21
Verisk Analytics Inc.	27,910	USD	6,223,930	6,308,497	0.08
Veritex Holdings Inc.	150,898	USD	2,260,452	2,705,601	0.04
Vimeo Inc.	432,421	USD	6,336,340	1,781,575	0.02
Viridian Therapeutics Inc.	73,281	USD	2,206,265	1,743,355	0.02
Vishay Intertechnology Inc.	98,677	USD	2,749,978	2,901,104	0.04
VMware Inc.-A-	750,553	USD	95,051,312	107,846,961	1.43
Vornado Realty Trust REIT	100,327	USD	2,127,407	1,819,932	0.02
Vulcan Materials Co.	25,007	USD	4,902,622	5,637,578	0.08
Walmart Inc.	885,684	USD	129,819,830	139,211,811	1.85
Walt Disney Co.	7,927	USD	703,125	707,723	0.01
Warrior Met Coal Inc.	810,265	USD	31,130,381	31,559,822	0.42
Waste Management Inc.	70,064	USD	11,542,343	12,150,499	0.16
WEC Energy Group Inc.	136,121	USD	12,153,676	12,011,317	0.16
Western Digital Corp.	157,847	USD	6,305,988	5,987,137	0.08
Western Union Co.	1,896,186	USD	21,932,420	22,242,262	0.30
Westinghouse Air Brake Technologies Corp.	28,946	USD	2,758,171	3,174,508	0.04
WEX Inc.	8	USD	1,017	1,457	0.00
Williams Cos Inc.	35,941	USD	1,098,357	1,172,755	0.02
WillScot Mobile Mini Holdings Corp.	308,673	USD	12,374,701	14,751,483	0.20
WSFS Financial Corp.	17,461	USD	547,577	658,629	0.01
Yext Inc.	609,027	USD	6,142,921	6,888,095	0.09
Zentaris Pharmaceuticals Inc.	12,254	USD	296,914	345,685	0.00
Zillow Group Inc.-C-	166,624	USD	8,012,372	8,374,522	0.11
			<b>6,208,718,962</b>	<b>6,588,846,478</b>	<b>87.39</b>
<b>Total - Shares</b>			<b>7,235,909,997</b>	<b>7,575,180,177</b>	<b>100.48</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>7,235,909,997</b>	<b>7,575,180,177</b>	<b>100.48</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>7,235,909,997</b>	<b>7,575,180,177</b>	<b>100.48</b>

\* 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 2023

(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	151,752	EUR	4,499,966	4,029,016	0.69
			<b>4,499,966</b>	<b>4,029,016</b>	<b>0.69</b>
<b>Belgium</b>					
Aedifica REIT SA	147,290	EUR	13,166,885	8,645,923	1.48
Ascencio REIT	18,896	EUR	984,536	831,424	0.14
Cofinimmo REIT SA	121,469	EUR	13,273,312	8,357,067	1.43
Home Invest Belgium REIT SA	35,618	EUR	926,783	573,450	0.10
Intervest Offices & Warehouses REIT NV	96,515	EUR	2,140,505	1,335,768	0.23
Montea REIT NV	54,030	EUR	4,546,594	3,814,518	0.65
Retail Estates REIT NV	39,069	EUR	2,676,951	2,316,792	0.40
VGP NV	37,209	EUR	4,897,862	3,330,205	0.57
Warehouses De Pauw REIT CVA	576,152	EUR	15,522,258	14,472,938	2.48
Xior Student Housing REIT NV	112,649	EUR	4,298,419	3,069,685	0.52
			<b>62,434,105</b>	<b>46,747,770</b>	<b>8.00</b>
<b>Finland</b>					
Citycon OYJ	267,302	EUR	2,122,379	1,555,697	0.27
Kojamo OYJ	720,448	EUR	11,080,034	6,210,262	1.06
			<b>13,202,413</b>	<b>7,765,959</b>	<b>1.33</b>
<b>France</b>					
ARGAN REIT SA	36,218	EUR	2,767,916	2,462,824	0.42
Carmila REIT SA	210,327	EUR	2,843,357	2,995,056	0.51
Covivio REIT	183,962	EUR	12,578,010	7,943,479	1.36
Gecina REIT SA	190,730	EUR	22,656,281	18,605,712	3.18
ICADE REIT	120,145	EUR	7,410,159	4,587,136	0.79
Klepierre REIT SA	759,443	EUR	17,710,802	17,254,545	2.95
Mercialys REIT SA	327,212	EUR	3,349,830	2,704,407	0.46
Unibail-Rodamco-Westfield REIT	379,753	EUR	40,751,530	18,285,107	3.13
			<b>110,067,885</b>	<b>74,838,266</b>	<b>12.80</b>
<b>Germany</b>					
Deutsche EuroShop AG	44,161	EUR	1,017,538	922,965	0.16
Deutsche Wohnen SE	181,411	EUR	5,963,768	3,831,400	0.65
DIC Asset AG	193,832	EUR	1,625,457	986,605	0.17
Hamborner REIT AG	262,581	EUR	2,276,801	1,677,893	0.29
LEG Immobilien SE	273,796	EUR	25,266,445	14,412,621	2.46
TAG Immobilien AG	559,107	EUR	8,563,504	4,842,985	0.83
Vonovia SE	2,511,260	EUR	90,813,547	44,938,998	7.69
			<b>135,527,060</b>	<b>71,613,467</b>	<b>12.25</b>
<b>Guernsey</b>					
ABRDN PROPERTY INCOME TRUST REIT Ltd.	1,406,681	GBP	1,206,839	781,906	0.13
Balanced Commercial Property Trust REIT Ltd.	1,994,167	GBP	2,312,619	1,538,367	0.26
CT Property Trust REIT Ltd.	853,792	GBP	820,277	750,177	0.13
Regional REIT Ltd. 144A	1,611,507	GBP	1,560,753	876,980	0.15
Schroder REIT Ltd.	1,804,828	GBP	1,059,653	844,427	0.14
Shurgard Self Storage REIT Ltd.	93,049	EUR	4,001,700	3,892,240	0.67
Sirius Real Estate Ltd.	4,261,574	GBP	4,473,611	4,238,518	0.73
UK Commercial Property REIT Ltd.	2,709,201	GBP	2,291,023	1,528,013	0.26
			<b>17,726,475</b>	<b>14,450,628</b>	<b>2.47</b>

\*\* 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 2023

(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>Ireland</b>					
Irish Residential Properties REIT PLC	1,635,154	EUR	2,251,770	1,556,667	0.27
			<b>2,251,770</b>	<b>1,556,667</b>	<b>0.27</b>
<b>Italy</b>					
Immobiliare Grande Distribuzione SIQ REIT SpA	238,637	EUR	1,031,888	577,502	0.10
			<b>1,031,888</b>	<b>577,502</b>	<b>0.10</b>
<b>Jersey</b>					
Phoenix Spree Deutschland Ltd.	337,881	GBP	1,184,493	732,347	0.12
			<b>1,184,493</b>	<b>732,347</b>	<b>0.12</b>
<b>Luxembourg</b>					
Aroundtown SA	2,456,359	EUR	11,933,127	2,596,372	0.44
Grand City Properties SA	364,262	EUR	5,904,365	2,620,865	0.45
			<b>17,837,492</b>	<b>5,217,237</b>	<b>0.89</b>
<b>Netherlands</b>					
Eurocommercial Properties REIT NV	181,743	EUR	4,158,481	3,860,221	0.66
NSI REIT NV	66,406	EUR	2,084,532	1,358,003	0.23
Vastned Retail REIT NV	62,961	EUR	1,665,530	1,227,739	0.21
Wereldhave REIT NV	147,731	EUR	2,938,472	2,068,234	0.36
			<b>10,847,015</b>	<b>8,514,197</b>	<b>1.46</b>
<b>Norway</b>					
Entra ASA 144A	202,018	NOK	2,768,768	1,681,685	0.29
			<b>2,768,768</b>	<b>1,681,685</b>	<b>0.29</b>
<b>Spain</b>					
Inmobiliaria Colonial Socimi REIT SA	1,256,330	EUR	9,394,842	6,966,350	1.19
Lar Espana Real Estate Socimi REIT SA	217,551	EUR	1,137,097	1,187,828	0.20
Merlin Properties Socimi REIT SA	1,233,433	EUR	11,416,811	9,670,115	1.66
			<b>21,948,750</b>	<b>17,824,293</b>	<b>3.05</b>
<b>Sweden</b>					
Atrium Ljungberg AB-B-	164,168	SEK	2,821,255	2,599,556	0.44
Castellum AB	1,575,773	SEK	20,021,268	13,766,359	2.36
Catena AB	123,205	SEK	4,411,571	4,127,666	0.71
Cibus Nordic Real Estate AB	207,968	SEK	3,597,281	1,850,393	0.32
Corem Property Group AB-B-	2,465,603	SEK	4,193,856	1,059,746	0.18
Dios Fastigheter AB	326,011	SEK	2,356,162	1,904,738	0.33
Fabege AB	926,778	SEK	9,722,751	6,099,758	1.04
Fastighets AB Balder-B-	2,303,938	SEK	13,295,928	7,695,290	1.32
Hufvudstaden AB-A-	395,399	SEK	5,172,014	4,298,172	0.74
NP3 Fastigheter AB	107,763	SEK	2,878,415	1,489,669	0.25
Nyfosa AB	671,080	SEK	5,174,847	3,394,061	0.58
Pandox AB	326,000	SEK	4,455,755	3,474,612	0.59
Platzer Fastigheter Holdings AB-B-	198,532	SEK	2,162,437	1,346,097	0.23
Sagax AB-B-	636,599	SEK	13,521,914	11,506,537	1.97
Samhallsbyggnadsbolaget i Norden AB	4,070,273	SEK	9,966,495	1,427,712	0.24
Stendorren Fastigheter AB	51,087	SEK	885,087	704,904	0.12
Wallenstam AB-B-	1,232,021	SEK	6,042,064	3,818,106	0.65
Wihlborgs Fastigheter AB	979,024	SEK	7,048,226	6,480,180	1.11
			<b>117,727,326</b>	<b>77,043,556</b>	<b>13.18</b>
<b>Switzerland</b>					
Allreal Holdings AG	53,845	CHF	8,238,127	8,341,019	1.43

\*\* 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 2023

(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>					
Hiag Immobilien Holdings AG	12,837	CHF	1,174,760	999,538	0.17
Intershop Holdings AG	4,012	CHF	2,308,385	2,453,902	0.42
Mobimo Holdings AG	26,263	CHF	6,120,070	6,484,602	1.11
Peach Property Group AG	43,660	CHF	1,872,732	594,024	0.10
PSP Swiss Property AG	166,561	CHF	17,134,829	17,047,502	2.91
Swiss Prime Site AG	279,861	CHF	21,730,681	22,264,133	3.81
			<b>58,579,584</b>	<b>58,184,720</b>	<b>9.95</b>
<b>United Kingdom</b>					
Abrdn European Logistics Income PLC 144A	1,440,541	GBP	1,678,414	1,107,924	0.19
AEW UK REIT PLC	583,785	GBP	699,137	630,628	0.11
Assura REIT PLC	10,751,457	GBP	8,001,142	5,688,053	0.97
Big Yellow Group REIT PLC	625,474	GBP	8,391,915	7,820,769	1.34
British Land REIT Co. PLC	3,414,587	GBP	20,209,694	12,048,544	2.06
Civitas Social Housing REIT PLC	2,983,928	GBP	3,048,544	2,778,277	0.47
CLS Holdings REIT PLC	613,362	GBP	1,318,997	966,349	0.17
Custodian Property Income REIT PLC	1,496,816	GBP	1,759,109	1,475,636	0.25
Derwent London REIT PLC	411,082	GBP	13,833,573	9,820,256	1.68
Empiric Student Property REIT PLC	2,167,377	GBP	2,279,582	2,126,606	0.36
Grainger PLC	2,690,830	GBP	8,393,243	7,124,183	1.22
Great Portland Estates REIT PLC	794,621	GBP	6,042,061	3,842,808	0.66
Hammerson REIT PLC	14,342,247	GBP	7,526,535	4,161,568	0.71
Helical REIT PLC	378,408	GBP	1,632,739	1,146,500	0.20
Home REIT PLC	2,725,614	GBP	3,650,446	318	0.00
Impact Healthcare REIT PLC	1,171,120	GBP	1,454,254	1,228,243	0.21
Land Securities Group REIT PLC	2,722,367	GBP	24,241,685	18,215,888	3.12
LondonMetric Property REIT PLC	3,474,822	GBP	8,575,864	6,697,436	1.15
LXI REIT PLC	5,565,790	GBP	8,491,225	5,584,322	0.95
NewRiver REIT PLC	1,128,115	GBP	1,927,891	1,169,995	0.20
Picton Property Income REIT Ltd.	2,013,013	GBP	1,994,849	1,642,045	0.28
Primary Health Properties REIT PLC	4,873,513	GBP	7,391,094	5,420,740	0.93
PRS REIT PLC	1,905,045	GBP	2,213,744	1,784,850	0.31
Residential Secure Income REIT PLC 144A	677,541	GBP	820,052	495,833	0.08
Safestore Holdings REIT PLC	782,972	GBP	7,668,274	7,746,302	1.32
Segro REIT PLC	4,458,863	GBP	45,430,749	37,244,541	6.37
Shaftesbury Capital REIT PLC	5,031,816	GBP	10,913,715	6,749,018	1.15
Supermarket Income REIT PLC	4,594,646	GBP	6,374,343	3,908,548	0.67
Target Healthcare REIT PLC	2,287,941	GBP	2,805,694	1,914,299	0.33
Triple Point Social Housing REIT PLC 144A	1,341,061	GBP	1,370,340	765,747	0.13
Tritax Big Box REIT PLC	6,899,139	GBP	13,515,617	10,049,522	1.72
Tritax EuroBox PLC 144A	2,970,682	GBP	3,133,680	1,768,958	0.30
UNITE Group REIT PLC	1,181,253	GBP	13,245,842	11,975,749	2.05
Urban Logistics REIT PLC	1,700,355	GBP	3,465,641	2,219,209	0.38
Warehouse REIT PLC	1,458,300	GBP	2,218,127	1,349,298	0.23
Workspace Group REIT PLC	527,019	GBP	4,558,791	2,903,650	0.50
			<b>260,276,602</b>	<b>191,572,612</b>	<b>32.77</b>
<b>Total - Shares</b>			<b>837,911,592</b>	<b>582,349,922</b>	<b>99.62</b>

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>Belgium</b>					
Aedifica SA-Rights- 03.07.23	146,791	EUR	—	178,818	0.03
			—	<b>178,818</b>	<b>0.03</b>
<b>Total - Rights</b>			—	<b>178,818</b>	<b>0.03</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>837,911,592</b>	<b>582,528,740</b>	<b>99.65</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>837,911,592</b>	<b>582,528,740</b>	<b>99.65</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 2023

(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.	4,416,726	HKD	5,507,735	2,654,567	0.14
Beijing Enterprises Water Group Ltd.	3,750,923	HKD	1,426,806	890,273	0.05
China Gas Holdings Ltd.	2,538,695	HKD	6,270,655	2,905,864	0.16
China Resources Gas Group Ltd.	863,835	HKD	3,893,187	2,954,187	0.16
China Ruyi Holdings Ltd.	5,604,000	HKD	2,663,708	1,315,795	0.07
COSCO SHIPPING Ports Ltd.	1,445,222	HKD	1,118,884	859,395	0.05
Kunlun Energy Co. Ltd.	3,635,595	HKD	3,078,421	2,857,778	0.15
Nine Dragons Paper Holdings Ltd.	1,533,035	HKD	1,576,021	944,869	0.05
Orient Overseas International Ltd.	123,250	HKD	2,882,788	1,652,959	0.09
Shenzhen International Holdings Ltd.	1,336,808	HKD	1,666,595	1,177,038	0.06
			<b>30,084,800</b>	<b>18,212,725</b>	<b>0.98</b>
<b>Cayman Islands</b>					
3SBio Inc. 144A	1,707,050	HKD	1,809,182	1,714,326	0.09
AAC Technologies Holdings Inc.	670,869	HKD	3,463,653	1,578,596	0.08
Akeso Inc. 144A	471,000	HKD	2,387,965	2,124,627	0.11
Alibaba Group Holdings Ltd.	15,462,622	HKD	295,326,551	160,218,067	8.60
ANTA Sports Products Ltd.	1,139,667	HKD	13,738,638	11,641,572	0.62
Autohome Inc.-ADR-	70,299	USD	3,861,238	2,049,919	0.11
Baidu Inc.-A-	2,105,598	HKD	39,859,261	35,681,726	1.91
BeiGene Ltd.	639,887	HKD	12,095,178	8,769,602	0.47
Bilibili Inc.-Z-	183,128	HKD	8,035,549	2,727,080	0.15
Bosideng International Holdings Ltd.	3,561,461	HKD	1,686,033	1,499,735	0.08
C&D International Investment Group Ltd.	524,870	HKD	1,333,845	1,189,507	0.06
China Conch Venture Holdings Ltd.	1,353,394	HKD	4,259,121	1,761,557	0.09
China Evergrande Group	3,338,115	HKD	3,494,199	702,842	0.04
China Feihe Ltd. 144A	3,385,500	HKD	5,790,525	1,883,569	0.10
China Hongqiao Group Ltd.	2,210,777	HKD	2,229,818	1,794,215	0.10
China Lesso Group Holdings Ltd.	1,013,000	HKD	1,360,226	664,423	0.04
China Literature Ltd. 144A	378,909	HKD	2,349,310	1,593,172	0.09
China Medical System Holdings Ltd.	1,258,122	HKD	1,941,781	2,048,546	0.11
China Meidong Auto Holdings Ltd.	627,000	HKD	2,023,255	724,083	0.04
China Mengniu Dairy Co. Ltd.	2,951,351	HKD	13,839,514	11,110,029	0.60
China Overseas Property Holdings Ltd.	1,227,500	HKD	1,361,934	1,235,864	0.07
China Resources Cement Holdings Ltd.	2,280,919	HKD	2,077,849	940,123	0.05
China Resources Land Ltd.	2,993,768	HKD	13,032,939	12,683,191	0.68
China Resources Microelectronics Ltd.-A-	73,919	CNY	637,683	532,536	0.03
China Resources Mixc Lifestyle Services Ltd. 144A	639,100	HKD	3,412,381	3,172,420	0.17
China State Construction International Holdings Ltd.	1,879,647	HKD	1,935,352	2,141,904	0.12
Chinasoft International Ltd.	2,543,000	HKD	3,175,250	1,599,800	0.09
Chow Tai Fook Jewellery Group Ltd.	1,866,600	HKD	3,398,669	3,353,716	0.18
Country Garden Holdings Co. Ltd.	11,607,107	HKD	8,338,608	2,355,014	0.13
Country Garden Services Holdings Co. Ltd.	2,047,172	HKD	8,389,829	2,643,670	0.14
Dali Foods Group Co. Ltd. 144A	1,917,099	HKD	1,115,447	856,219	0.05
Daqo New Energy Corp.-ADR-	55,980	USD	3,995,246	2,222,406	0.12
Dongyue Group Ltd.	1,472,500	HKD	2,253,856	1,101,096	0.06
East Buy Holding Ltd. 144A	378,500	HKD	2,212,571	1,231,625	0.07
ENN Energy Holdings Ltd.	738,878	HKD	9,909,989	9,202,268	0.49
GalaxyCore Inc.-A-	93,284	CNY	214,908	202,858	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 2023

(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>					
GCL Technology Holdings Ltd.	18,952,000	HKD	5,739,765	4,377,296	0.23
GDS Holdings Ltd.-A-	883,782	HKD	4,645,337	1,206,705	0.06
Geely Automobile Holdings Ltd.	5,631,488	HKD	11,648,092	6,869,947	0.37
Genscript Biotech Corp.	1,085,852	HKD	3,183,956	2,438,685	0.13
Greentown China Holdings Ltd.	945,250	HKD	1,375,192	946,866	0.05
Greentown Service Group Co. Ltd.	1,358,064	HKD	1,298,122	649,866	0.03
H World Group Ltd.-ADR-	180,203	USD	7,513,899	6,988,272	0.38
Haidilao International Holdings Ltd. 144A	1,560,692	HKD	5,200,958	3,433,419	0.18
Haitian International Holdings Ltd.	521,400	HKD	1,353,408	1,216,241	0.07
Hansoh Pharmaceutical Group Co. Ltd. 144A	1,106,268	HKD	3,519,283	1,778,702	0.10
Hengan International Group Co. Ltd.	596,285	HKD	3,692,372	2,510,962	0.13
Hygeia Healthcare Holdings Co. Ltd. 144A	324,100	HKD	2,335,050	1,753,546	0.09
Innovent Biologics Inc. 144A	1,074,500	HKD	6,136,676	4,058,546	0.22
iQIYI Inc.-ADR-	414,283	USD	4,116,765	2,212,271	0.12
JD Health International Inc.	1,038,700	HKD	9,166,333	6,554,337	0.35
JD Logistics Inc. 144A	1,848,700	HKD	2,960,787	2,882,770	0.15
JD.com Inc.-A-	2,189,526	HKD	64,550,591	36,992,221	1.99
Jiumaojiu International Holdings Ltd. 144A	882,500	HKD	2,552,823	1,445,946	0.08
JOYY Inc.-ADR-	42,288	USD	2,353,409	1,298,664	0.07
Kanzhun Ltd.-ADR-	169,784	USD	4,320,602	2,555,249	0.14
KE Holdings Inc.-ADR-	615,004	USD	15,764,153	9,132,809	0.49
Kingboard Holdings Ltd.	620,805	HKD	2,434,541	1,691,319	0.09
Kingboard Laminates Holdings Ltd.	873,519	HKD	1,189,135	821,509	0.04
Kingdee International Software Group Co. Ltd.	2,594,581	HKD	5,611,545	3,469,771	0.19
Kingsoft Corp. Ltd.	890,406	HKD	3,576,914	3,505,222	0.19
Kuaishou Technology 144A	2,169,600	HKD	22,708,373	14,825,572	0.80
Legend Biotech Corp.-ADR-	53,917	USD	2,592,689	3,721,891	0.20
Li Auto Inc.-A-	1,048,700	HKD	10,970,192	18,132,717	0.97
Li Ning Co. Ltd.	2,214,281	HKD	15,103,583	11,909,750	0.64
Longfor Group Holdings Ltd. 144A	1,775,311	HKD	7,341,027	4,313,340	0.23
Lufax Holdings Ltd.-ADR-	641,764	USD	3,350,448	917,723	0.05
Meituan-B- 144A	4,724,836	HKD	115,471,980	73,737,009	3.96
Microport Scientific Corp.	768,300	HKD	2,657,416	1,388,246	0.07
MINISO Group Holding Ltd.-ADR-	88,450	USD	1,583,255	1,502,766	0.08
Minth Group Ltd.	705,000	HKD	2,604,721	1,934,193	0.10
NetEase Inc.	1,838,895	HKD	30,760,600	35,808,307	1.92
New Oriental Education & Technology Group Inc.	1,427,310	HKD	10,316,115	5,600,615	0.30
NIO Inc.-ADR-	1,278,396	USD	27,312,145	12,387,657	0.66
Pinduoduo Inc.-ADR-	471,996	USD	39,169,246	32,633,803	1.75
Ping An Healthcare and Technology Co. Ltd. 144A	522,100	HKD	3,146,994	1,261,845	0.07
Pop Mart International Group Ltd. 144A	446,700	HKD	1,609,219	992,971	0.05
Qifu Technology Inc.-ADR-	103,891	USD	2,374,414	1,795,236	0.10
Sany Heavy Equipment International Holdings Co. Ltd.	1,036,000	HKD	1,143,394	1,356,374	0.07
Shenzhen International Group Holdings Ltd.	771,631	HKD	10,924,298	7,360,260	0.40
Shimao Group Holdings Ltd.	1,071,850	HKD	2,671,924	604,545	0.03
Sino Biopharmaceutical Ltd.	9,654,959	HKD	6,956,133	4,201,237	0.23
Smoores International Holdings Ltd. 144A	1,702,000	HKD	6,986,969	1,728,801	0.09

\*\* 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 2023

(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>					
Sunny Optical Technology Group Co. Ltd.	665,327	HKD	11,178,640	6,634,932	0.36
TAL Education Group-ADR-	421,085	USD	10,416,125	2,509,667	0.13
Tencent Holdings Ltd.	5,814,488	HKD	289,764,592	246,035,809	13.20
Tencent Music Entertainment Group-ADR-	664,364	USD	6,958,635	4,903,006	0.26
Tingyi Cayman Islands Holdings Corp.	1,840,049	HKD	3,212,006	2,859,888	0.15
Tongcheng-Elong Holdings Ltd.	1,150,800	HKD	2,338,252	2,405,393	0.13
Topsports International Holdings Ltd. 144A	1,736,000	HKD	1,843,372	1,504,152	0.08
Trip.com Group Ltd.	512,567	HKD	16,470,496	17,829,896	0.96
Uni-President China Holdings Ltd.	1,209,476	HKD	1,152,007	1,018,623	0.05
Vinda International Holdings Ltd.	336,500	HKD	941,562	837,321	0.05
Vipshop Holdings Ltd.-ADR-	331,934	USD	4,598,410	5,476,911	0.29
Want Want China Holdings Ltd.	4,435,718	HKD	3,437,714	2,943,334	0.16
Weibo Corp.-ADR-	66,138	USD	2,527,100	867,069	0.05
Wuxi Biologics Cayman Inc. 144A	3,560,236	HKD	29,761,552	17,059,294	0.92
Xiaomi Corp.-B- 144A	14,277,271	HKD	29,645,930	19,530,453	1.05
Xinyi Solar Holdings Ltd.	4,568,649	HKD	6,040,113	5,276,047	0.28
XPeng Inc.-A-	964,400	HKD	4,265,080	6,153,179	0.33
Xtep International Holdings Ltd.	1,353,250	HKD	1,864,462	1,378,013	0.07
Yadea Group Holdings Ltd. 144A	1,143,000	HKD	2,192,021	2,599,120	0.14
Yihai International Holdings Ltd.	488,804	HKD	2,475,121	1,046,644	0.06
Zai Lab Ltd.	868,050	HKD	2,870,395	2,326,143	0.12
Zhongsheng Group Holdings Ltd.	672,657	HKD	3,657,325	2,570,768	0.14
ZTO Express Cayman Inc.-ADR-	394,339	USD	10,660,279	9,890,022	0.53
			<b>1,438,613,385</b>	<b>1,009,513,586</b>	<b>54.17</b>
<b>China</b>					
360 Security Technology Inc.-A-	400,100	CNY	740,243	689,676	0.04
37 Interactive Entertainment Network Technology Group Co. Ltd.-A-	125,484	CNY	426,537	601,650	0.03
3peak Inc.-A-	6,905	CNY	293,938	206,918	0.01
Advanced Micro-Fabrication Equipment Inc. China-A-	34,552	CNY	767,518	743,067	0.04
AECC Aero-Engine Control Co. Ltd.-A-	73,028	CNY	246,877	244,939	0.01
AECC Aviation Power Co. Ltd.-A-	149,238	CNY	1,129,539	866,938	0.05
Agricultural Bank of China Ltd.-A-	4,766,929	CNY	2,228,350	2,313,089	0.12
Agricultural Bank of China Ltd.-H-	27,252,805	HKD	10,392,896	10,711,104	0.58
Aier Eye Hospital Group Co. Ltd.-A-	522,365	CNY	1,699,966	1,331,978	0.07
AIMA Technology Group Co. Ltd.-A-	40,200	CNY	213,896	178,045	0.01
Air China Ltd.-A-	434,500	CNY	586,729	492,148	0.03
Air China Ltd.-H-	1,703,433	HKD	1,440,203	1,212,918	0.07
Aluminum Corp. of China Ltd.-A-	755,150	CNY	514,819	569,881	0.03
Aluminum Corp. of China Ltd.-H-	3,680,223	HKD	1,664,757	1,582,619	0.09
Amlogic Shanghai Co. Ltd.-A-	23,936	CNY	360,619	277,435	0.02
Angel Yeast Co. Ltd.-A-	49,770	CNY	316,121	247,728	0.01
Anhui Conch Cement Co. Ltd.-A-	223,986	CNY	1,334,415	730,938	0.04
Anhui Conch Cement Co. Ltd.-H-	1,151,961	HKD	5,818,698	3,057,549	0.16
Anhui Gujing Distillery Co. Ltd.-A-	22,900	CNY	736,755	778,716	0.04
Anhui Gujing Distillery Co. Ltd.-B-	100,800	HKD	1,382,028	1,736,467	0.09
Anhui Honglu Steel Construction Group Co. Ltd.-A-	38,610	CNY	218,879	152,905	0.01
Anhui Kouzi Distillery Co. Ltd.-A-	32,773	CNY	290,319	222,322	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 2023

(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>					
Anhui Yingjia Distillery Co. Ltd.-A-	37,150	CNY	381,438	325,806	0.02
Anjoy Foods Group Co. Ltd.-A-	17,000	CNY	391,489	343,047	0.02
Apeloa Pharmaceutical Co. Ltd.-A-	70,350	CNY	241,394	171,552	0.01
Asia-Potash International Investment Guangzhou Co. Ltd.-A-	53,450	CNY	266,295	168,547	0.01
ASR Microelectronics Co. Ltd.-A-	23,423	CNY	260,735	242,737	0.01
Asymchem Laboratories Tianjin Co. Ltd.-A-	19,760	CNY	476,987	320,134	0.02
Autobio Diagnostics Co. Ltd.-A-	31,900	CNY	322,141	226,836	0.01
Avary Holdings Shenzhen Co. Ltd.-A-	108,300	CNY	522,831	361,605	0.02
AVIC Industry-Finance Holdings Co. Ltd.-A-	511,744	CNY	324,610	269,420	0.01
AviChina Industry & Technology Co. Ltd.-H-	2,318,350	HKD	1,287,827	1,124,178	0.06
AVICOPTER PLC-A-	32,094	CNY	231,884	175,673	0.01
Bank of Beijing Co. Ltd.-A-	1,183,862	CNY	840,820	753,461	0.04
Bank of Changsha Co. Ltd.-A-	230,250	CNY	267,926	245,607	0.01
Bank of Chengdu Co. Ltd.-A-	210,779	CNY	376,100	353,771	0.02
Bank of China Ltd.-A-	1,966,976	CNY	966,401	1,057,194	0.06
Bank of China Ltd.-H-	74,138,860	HKD	28,747,530	29,706,253	1.59
Bank of Communications Co. Ltd.-A-	2,197,838	CNY	1,628,658	1,752,276	0.09
Bank of Communications Co. Ltd.-H-	8,168,222	HKD	5,227,306	5,409,626	0.29
Bank of Hangzhou Co. Ltd.-A-	332,020	CNY	599,735	536,267	0.03
Bank of Jiangsu Co. Ltd.-A-	827,048	CNY	809,535	835,597	0.05
Bank of Nanjing Co. Ltd.-A-	579,209	CNY	799,449	636,948	0.03
Bank of Ningbo Co. Ltd.-A-	369,738	CNY	1,706,728	1,285,860	0.07
Bank of Shanghai Co. Ltd.-A-	795,538	CNY	875,117	628,793	0.03
Bank of Suzhou Co. Ltd.-A-	210,200	CNY	230,418	189,257	0.01
Baoshan Iron & Steel Co. Ltd.-A-	1,246,535	CNY	1,192,170	962,985	0.05
BBMG Corp.-A-	498,395	CNY	218,307	149,351	0.01
Beijing Capital International Airport Co. Ltd.-H-	1,753,858	HKD	1,387,235	1,134,683	0.06
Beijing Dabeinong Technology Group Co. Ltd.-A-	238,050	CNY	274,295	215,969	0.01
Beijing Easpring Material Technology Co. Ltd.-A-	26,750	CNY	335,111	185,067	0.01
Beijing E-Hualu Information Technology Co. Ltd.-A-	37,300	CNY	193,543	170,380	0.01
Beijing Enlight Media Co. Ltd.-A-	167,950	CNY	245,120	186,770	0.01
Beijing Kingsoft Office Software Inc.-A-	25,829	CNY	992,749	1,676,606	0.09
Beijing New Building Materials PLC-A-	97,978	CNY	431,458	330,104	0.02
Beijing Roborock Technology Co. Ltd.-A-	5,246	CNY	224,414	231,249	0.01
Beijing Shiji Information Technology Co. Ltd.-A-	131,305	CNY	252,732	252,690	0.01
Beijing Tiantan Biological Products Corp. Ltd.-A-	92,300	CNY	361,529	344,469	0.02
Beijing Tongrentang Co. Ltd.-A-	76,700	CNY	519,814	606,869	0.03
Beijing United Information Technology Co. Ltd.-A-	41,977	CNY	357,328	213,093	0.01
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.-A-	47,334	CNY	756,496	434,444	0.02
Beijing Yanjing Brewery Co. Ltd.-A-	161,100	CNY	240,999	276,147	0.02
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	1,833,100	CNY	1,484,909	1,325,412	0.07
Bethel Automotive Safety Systems Co. Ltd.-A-	23,800	CNY	275,091	259,304	0.01
Betta Pharmaceuticals Co. Ltd.-A-	23,400	CNY	275,821	154,492	0.01
BGI Genomics Co. Ltd.-A-	23,200	CNY	328,940	191,314	0.01
Bloomage Biotechnology Corp. Ltd.-A-	26,938	CNY	548,732	330,152	0.02
BOC International China Co. Ltd.-A-	159,050	CNY	324,891	233,061	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 2023

(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>					
BOE Technology Group Co. Ltd.-A-	2,099,991	CNY	1,367,982	1,180,646	0.06
BTG Hotels Group Co. Ltd.-A-	66,450	CNY	223,883	173,094	0.01
BYD Co. Ltd.-A-	101,478	CNY	2,923,755	3,602,673	0.19
BYD Co. Ltd.-H-	923,375	HKD	23,702,849	29,457,131	1.58
By-health Co. Ltd.-A-	95,203	CNY	305,416	313,819	0.02
Caitong Securities Co. Ltd.-A-	270,720	CNY	367,172	269,425	0.01
Cambricon Technologies Corp. Ltd.-A-	23,217	CNY	810,312	599,988	0.03
Canmax Technologies Co. Ltd.-A-	47,385	CNY	481,298	233,186	0.01
CECEP Solar Energy Co. Ltd.-A-	225,650	CNY	309,909	210,302	0.01
CECEP Wind-Power Corp.-A-	376,520	CNY	244,725	189,947	0.01
CETC Cyberspace Security Technology Co. Ltd.-A-	50,350	CNY	371,319	192,893	0.01
CGN Power Co. Ltd.-H- 144A	9,897,500	HKD	2,331,925	2,387,040	0.13
Changchun High & New Technology Industry Group Inc.-A-	22,700	CNY	952,342	425,305	0.02
Changjiang Securities Co. Ltd.-A-	322,137	CNY	317,159	256,831	0.01
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	16,500	CNY	323,319	280,338	0.02
Chaozhou Three-Circle Group Co. Ltd.-A-	110,400	CNY	485,296	445,406	0.02
Chengxin Lithium Group Co. Ltd.-A-	53,050	CNY	434,966	232,405	0.01
Chifeng Jilong Gold Mining Co. Ltd.-A-	93,200	CNY	209,743	172,441	0.01
China Baoan Group Co. Ltd.-A-	152,750	CNY	482,202	253,435	0.01
China Cinda Asset Management Co. Ltd.-H-	8,863,556	HKD	1,725,402	882,216	0.05
China CITIC Bank Corp. Ltd.-H-	8,333,658	HKD	4,152,034	3,913,414	0.21
China Coal Energy Co. Ltd.-H-	1,916,000	HKD	1,201,602	1,422,954	0.08
China Communications Services Corp. Ltd.-H-	2,232,745	HKD	1,214,926	1,099,762	0.06
China Construction Bank Corp.-A-	553,892	CNY	515,421	476,627	0.03
China Construction Bank Corp.-H-	89,853,979	HKD	66,274,994	58,132,312	3.12
China CSSC Holdings Ltd.-A-	250,450	CNY	776,298	1,132,995	0.06
China Eastern Airlines Corp. Ltd.-A-	658,200	CNY	512,478	430,669	0.02
China Energy Engineering Corp. Ltd.-A-	1,815,800	CNY	720,475	584,067	0.03
China Everbright Bank Co. Ltd.-A-	2,598,595	CNY	1,352,650	1,096,619	0.06
China Everbright Bank Co. Ltd.-H-	2,958,550	HKD	1,119,493	849,442	0.05
China Galaxy Securities Co. Ltd.-A-	240,669	CNY	365,514	384,088	0.02
China Galaxy Securities Co. Ltd.-H-	3,272,400	HKD	1,898,291	1,745,480	0.09
China Great Wall Securities Co. Ltd.-A-	225,860	CNY	336,176	252,411	0.01
China Greatwall Technology Group Co. Ltd.-A-	184,800	CNY	369,694	351,320	0.02
China International Capital Corp. Ltd.-A-	109,150	CNY	754,095	532,937	0.03
China International Capital Corp. Ltd.-H- 144A	1,421,504	HKD	3,085,340	2,492,339	0.13
China Jushi Co. Ltd.-A-	229,070	CNY	457,364	445,872	0.02
China Life Insurance Co. Ltd.-A-	155,450	CNY	758,184	747,035	0.04
China Life Insurance Co. Ltd.-H-	6,944,682	HKD	14,143,007	11,573,584	0.62
China Longyuan Power Group Corp. Ltd.-H-	3,116,841	HKD	4,009,873	3,209,671	0.17
China Meheco Co. Ltd.-A-	87,520	CNY	193,513	156,157	0.01
China Merchants Bank Co. Ltd.-A-	1,155,106	CNY	6,961,008	5,201,692	0.28
China Merchants Bank Co. Ltd.-H-	3,641,640	HKD	21,825,334	16,543,193	0.89
China Merchants Energy Shipping Co. Ltd.-A-	464,418	CNY	489,043	369,629	0.02
China Merchants Securities Co. Ltd.-A-	415,589	CNY	984,308	775,216	0.04

\*\* 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 2023

(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 Shekou Industrial Zone Holdings Co. Ltd.-A-	433,387	CNY	946,820	776,246	0.04
China Minsheng Banking Corp. Ltd.-A-	1,985,738	CNY	1,359,939	1,023,604	0.06
China Minsheng Banking Corp. Ltd.-H-	5,823,601	HKD	2,989,580	2,155,073	0.12
China National Building Material Co. Ltd.-H-	3,615,913	HKD	3,781,435	2,224,013	0.12
China National Chemical Engineering Co. Ltd.-A-	352,750	CNY	483,736	401,491	0.02
China National Medicines Corp. Ltd.-A-	42,200	CNY	236,979	225,363	0.01
China National Nuclear Power Co. Ltd.-A-	1,056,600	CNY	965,674	1,023,950	0.06
China National Software & Service Co. Ltd.-A-	47,710	CNY	353,022	307,451	0.02
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	202,458	CNY	734,989	667,364	0.04
China Oilfield Services Ltd.-H-	1,690,966	HKD	1,747,424	1,745,644	0.09
China Pacific Insurance Group Co. Ltd.-A-	383,320	CNY	1,692,899	1,368,925	0.07
China Pacific Insurance Group Co. Ltd.-H-	2,460,618	HKD	7,737,463	6,358,308	0.34
China Petroleum & Chemical Corp.-A-	1,775,336	CNY	1,200,740	1,552,089	0.08
China Petroleum & Chemical Corp.-H-	23,126,929	HKD	12,577,159	13,545,747	0.73
China Railway Group Ltd.-A-	1,150,400	CNY	988,412	1,198,663	0.06
China Railway Group Ltd.-H-	3,926,972	HKD	2,365,491	2,590,721	0.14
China Railway Signal & Communication Corp. Ltd.-A-	419,964	CNY	341,092	334,826	0.02
China Rare Earth Resources And Technology Co. Ltd.-A-	55,950	CNY	353,798	227,652	0.01
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.-A-	55,350	CNY	287,207	461,529	0.03
China Shenhua Energy Co. Ltd.-A-	369,415	CNY	1,259,239	1,561,488	0.08
China Shenhua Energy Co. Ltd.-H-	3,151,888	HKD	7,922,759	9,632,713	0.52
China Southern Airlines Co. Ltd.-A-	628,818	CNY	634,672	521,220	0.03
China Southern Airlines Co. Ltd.-H-	1,733,618	HKD	1,114,366	977,795	0.05
China State Construction Engineering Corp. Ltd.-A-	2,348,150	CNY	1,828,327	1,852,749	0.10
China Three Gorges Renewables Group Co. Ltd.-A-	1,602,850	CNY	1,646,979	1,183,167	0.06
China Tourism Group Duty Free Corp. Ltd.-A-	109,285	CNY	2,926,485	1,660,427	0.09
China Tourism Group Duty Free Corp. Ltd.-H- 144A	76,000	HKD	1,892,632	1,027,997	0.06
China Tower Corp. Ltd.-H- 144A	41,371,086	HKD	5,997,464	4,592,916	0.25
China United Network Communications Ltd.-A-	1,780,900	CNY	1,170,062	1,175,059	0.06
China Vanke Co. Ltd.-A-	544,475	CNY	1,844,965	1,049,313	0.06
China Vanke Co. Ltd.-H-	2,059,278	HKD	5,218,699	2,764,414	0.15
China Yangtze Power Co. Ltd.-A-	1,325,093	CNY	3,997,179	4,018,193	0.22
China Zhenhua Group Science & Technology Co. Ltd.-A-	30,050	CNY	519,002	395,927	0.02
China Zheshang Bank Co. Ltd.-A-	1,258,270	CNY	612,885	456,622	0.02
Chongqing Brewery Co. Ltd.-A-	28,050	CNY	488,739	355,348	0.02
Chongqing Changan Automobile Co. Ltd.-A-	463,610	CNY	935,608	824,006	0.04
Chongqing Fuling Zhacai Group Co. Ltd.-A-	67,665	CNY	246,132	170,307	0.01
Chongqing Rural Commercial Bank Co. Ltd.-A-	512,650	CNY	315,244	252,985	0.01
Chongqing Zhifei Biological Products Co. Ltd.-A-	134,400	CNY	1,341,704	816,583	0.04
CITIC Securities Co. Ltd.-A-	685,700	CNY	2,302,522	1,864,401	0.10
CITIC Securities Co. Ltd.-H-	1,711,746	HKD	3,826,068	3,101,701	0.17
CMOC Group Ltd.-A-	989,150	CNY	720,816	724,717	0.04

\*\* 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 2023

(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>					
CMOC Group Ltd.-H-	3,486,271	HKD	1,761,435	1,823,968	0.10
CNGR Advanced Material Co. Ltd.-A-	30,100	CNY	479,040	249,289	0.01
CNNC Hua Yuan Titanium Dioxide Co. Ltd.-A-	227,720	CNY	284,756	184,372	0.01
Contemporary Amperex Technology Co. Ltd.-A-	246,134	CNY	7,264,243	7,740,831	0.42
COSCO SHIPPING Development Co. Ltd.-A-	590,100	CNY	274,262	200,356	0.01
COSCO SHIPPING Energy Transportation Co. Ltd.-A-	194,600	CNY	255,645	338,118	0.02
COSCO SHIPPING Energy Transportation Co. Ltd.-H-	1,210,000	HKD	1,023,112	1,213,613	0.07
COSCO SHIPPING Holdings Co. Ltd.-A-	713,388	CNY	1,016,632	921,791	0.05
COSCO SHIPPING Holdings Co. Ltd.-H-	2,974,329	HKD	2,899,144	2,679,576	0.14
CRRC Corp. Ltd.-A-	1,362,250	CNY	1,264,952	1,217,164	0.07
CRRC Corp. Ltd.-H-	4,079,500	HKD	1,781,625	2,233,246	0.12
CSC Financial Co. Ltd.-A-	242,450	CNY	1,075,690	806,523	0.04
Daan Gene Co. Ltd.-A-	78,758	CNY	193,335	107,937	0.01
Dajin Heavy Industry Co. Ltd.-A-	34,600	CNY	216,247	146,679	0.01
Daqin Railway Co. Ltd.-A-	832,450	CNY	866,400	850,209	0.05
DaShenLin Pharmaceutical Group Co. Ltd.-A-	67,293	CNY	398,100	259,097	0.01
Datang International Power Generation Co. Ltd.-A-	480,600	CNY	201,005	218,671	0.01
DHC Software Co. Ltd.-A-	190,200	CNY	222,588	184,584	0.01
Do-Fluoride New Materials Co. Ltd.-A-	63,197	CNY	303,906	172,526	0.01
Dong-E-E-Jiao Co. Ltd.-A-	36,250	CNY	213,962	266,339	0.01
Dongfang Electric Corp. Ltd.-A-	161,050	CNY	345,858	412,875	0.02
Dongfeng Motor Group Co. Ltd.-H-	2,507,940	HKD	2,043,045	1,145,704	0.06
Dongxing Securities Co. Ltd.-A-	185,200	CNY	290,275	204,171	0.01
East Money Information Co. Ltd.-A-	887,905	CNY	2,038,117	1,733,141	0.09
Ecovacs Robotics Co. Ltd.-A-	31,050	CNY	497,952	331,935	0.02
ENN Natural Gas Co. Ltd.-A-	149,350	CNY	404,974	389,655	0.02
Eve Energy Co. Ltd.-A-	114,529	CNY	1,178,914	952,467	0.05
Everbright Securities Co. Ltd.-A-	218,768	CNY	479,554	477,845	0.03
Fangda Carbon New Material Co. Ltd.-A-	222,528	CNY	257,776	189,651	0.01
FAW Jiefang Group Co. Ltd.-A-	176,800	CNY	282,648	203,417	0.01
First Capital Securities Co. Ltd.-A-	250,524	CNY	276,443	196,981	0.01
Flat Glass Group Co. Ltd.-A-	97,900	CNY	577,931	518,245	0.03
Flat Glass Group Co. Ltd.-H-	398,500	HKD	1,266,495	1,360,268	0.07
Focus Media Information Technology Co. Ltd.-A-	808,691	CNY	839,604	757,022	0.04
Foshan Haitian Flavouring & Food Co. Ltd.-A-	259,510	CNY	2,728,348	1,671,255	0.09
Founder Securities Co. Ltd.-A-	461,000	CNY	451,746	414,436	0.02
Foxconn Industrial Internet Co. Ltd.-A-	556,100	CNY	957,406	1,926,337	0.10
Fujian Sunner Development Co. Ltd.-A-	74,650	CNY	261,924	196,507	0.01
Fuyao Glass Industry Group Co. Ltd.-A-	112,183	CNY	599,509	552,835	0.03
Fuyao Glass Industry Group Co. Ltd.-H- 144A	566,195	HKD	2,570,578	2,340,903	0.13
Ganfeng Lithium Co. Ltd.-A-	90,370	CNY	852,006	757,266	0.04
Ganfeng Lithium Group Co. Ltd.-H- 144A	376,720	HKD	3,530,302	2,456,472	0.13
G-bits Network Technology Xiamen Co. Ltd.-A-	4,200	CNY	215,080	283,535	0.02
GD Power Development Co. Ltd.-A-	998,750	CNY	464,083	525,817	0.03
GEM Co. Ltd.-A-	296,500	CNY	309,724	281,632	0.02
Gemdale Corp.-A-	263,446	CNY	461,974	261,099	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 2023

(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>					
GF Securities Co. Ltd.-A-	331,424	CNY	809,285	670,155	0.04
GF Securities Co. Ltd.-H-	952,829	HKD	1,435,039	1,315,572	0.07
Giant Network Group Co. Ltd.-A-	112,300	CNY	328,560	276,783	0.02
GigaDevice Semiconductor Inc.-A-	37,160	CNY	713,604	542,730	0.03
Ginlong Technologies Co. Ltd.-A-	22,250	CNY	577,059	318,390	0.02
GoerTek Inc.-A-	191,300	CNY	797,234	466,759	0.03
GoodWe Technologies Co. Ltd.-A-	9,991	CNY	355,868	229,161	0.01
Gotion High-tech Co. Ltd.-A-	103,159	CNY	540,223	391,660	0.02
Great Wall Motor Co. Ltd.-A-	138,150	CNY	695,279	477,984	0.03
Great Wall Motor Co. Ltd.-H-	2,163,984	HKD	3,639,222	2,476,959	0.13
Gree Electric Appliances Inc. of Zhuhai-A-	157,650	CNY	864,532	791,197	0.04
Greenland Holdings Corp. Ltd.-A-	655,800	CNY	269,759	247,904	0.01
GRG Banking Equipment Co. Ltd.-A-	139,107	CNY	220,880	224,107	0.01
Guangdong Haid Group Co. Ltd.-A-	93,021	CNY	757,358	598,931	0.03
Guangdong HEC Technology Holdings Co. Ltd.-A-	177,700	CNY	233,219	176,117	0.01
Guangdong Kinlong Hardware Products Co. Ltd.-A-	18,600	CNY	331,310	165,449	0.01
Guanghui Energy Co. Ltd.-A-	367,600	CNY	348,976	346,640	0.02
Guangzhou Automobile Group Co. Ltd.-A-	275,703	CNY	577,440	394,901	0.02
Guangzhou Automobile Group Co. Ltd.-H-	2,747,517	HKD	2,629,697	1,637,305	0.09
Guangzhou Baiyun International Airport Co. Ltd.-A-	132,500	CNY	264,145	261,182	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	78,962	CNY	369,786	346,031	0.02
Guangzhou Great Power Energy & Technology Co. Ltd.-A-	23,800	CNY	256,250	157,166	0.01
Guangzhou Haige Communications Group Inc. Co.-A-	131,150	CNY	191,290	186,409	0.01
Guangzhou Kingmed Diagnostics Group Co. Ltd.-A-	27,050	CNY	346,749	280,733	0.02
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	39,059	CNY	463,971	358,869	0.02
Guangzhou Tinci Materials Technology Co. Ltd.-A-	107,916	CNY	622,609	611,022	0.03
Guangzhou Yuexiu Capital Holdings Group Co. Ltd.-A-	240,618	CNY	267,310	210,030	0.01
Guolian Securities Co. Ltd.-A-	139,950	CNY	300,343	175,063	0.01
Guosen Securities Co. Ltd.-A-	369,874	CNY	603,696	443,861	0.02
Guotai Junan Securities Co. Ltd.-A-	420,750	CNY	1,016,401	809,135	0.04
Guoyuan Securities Co. Ltd.-A-	257,205	CNY	291,219	230,519	0.01
Haier Smart Home Co. Ltd.-A-	353,265	CNY	1,228,042	1,140,191	0.06
Haier Smart Home Co. Ltd.-H-	2,274,361	HKD	6,775,677	7,153,995	0.38
Hainan Airlines Holdings Co. Ltd.-A-	2,399,200	CNY	575,971	521,078	0.03
Hainan Airport Infrastructure Co. Ltd.-A-	639,800	CNY	397,013	357,067	0.02
Haitong Securities Co. Ltd.-A-	540,586	CNY	934,594	685,133	0.04
Haitong Securities Co. Ltd.-H-	2,545,719	HKD	2,293,777	1,559,280	0.08
Hangzhou Binjiang Real Estate Group Co. Ltd.-A-	182,600	CNY	282,768	221,385	0.01
Hangzhou Chang Chuan Technology Co. Ltd.-A-	33,100	CNY	250,143	216,077	0.01
Hangzhou First Applied Material Co. Ltd.-A-	104,216	CNY	700,578	532,770	0.03
Hangzhou Lion Electronics Co. Ltd.-A-	37,750	CNY	317,603	190,597	0.01
Hangzhou Oxygen Plant Group Co. Ltd.-A-	57,650	CNY	301,996	272,290	0.01
Hangzhou Robam Appliances Co. Ltd.-A-	54,650	CNY	254,661	189,984	0.01
Hangzhou Silan Microelectronics Co. Ltd.-A-	79,561	CNY	412,021	331,048	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 2023

(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>					
Hangzhou Tigermed Consulting Co. Ltd.-A-	21,700	CNY	285,245	192,516	0.01
Hangzhou Tigermed Consulting Co. Ltd.-H- 144A	114,900	HKD	1,741,324	654,657	0.04
Haohua Chemical Science & Technology Co. Ltd.-A-	42,500	CNY	232,578	219,896	0.01
Hebei Hengshui Laobaigan Liquor Co. Ltd.-A-	51,200	CNY	192,638	172,501	0.01
Hebei Yangyuan Zhihui Beverage Co. Ltd.-A-	70,900	CNY	268,451	240,726	0.01
Heilongjiang Agriculture Co. Ltd.-A-	104,200	CNY	210,133	190,931	0.01
Henan Shenhuo Coal & Power Co. Ltd.-A-	127,650	CNY	287,256	228,109	0.01
Henan Shuanghui Investment & Development Co. Ltd.-A-	193,995	CNY	895,262	653,068	0.04
Hengdian Group DMEGC Magnetics Co. Ltd.-A-	94,800	CNY	269,231	237,300	0.01
Hengli Petrochemical Co. Ltd.-A-	394,162	CNY	1,073,211	776,426	0.04
Hengtong Optic-electric Co. Ltd.-A-	137,950	CNY	331,368	277,993	0.02
Hengyi Petrochemical Co. Ltd.-A-	213,080	CNY	313,612	198,587	0.01
Hesteel Co. Ltd.-A-	597,211	CNY	216,216	185,530	0.01
Hithink RoyalFlush Information Network Co. Ltd.-A-	30,150	CNY	520,311	726,438	0.04
Hongfa Technology Co. Ltd.-A-	27,710	CNY	141,503	121,318	0.01
Hoshine Silicon Industry Co. Ltd.-A-	45,050	CNY	754,621	433,607	0.02
Hoymiles Power Electronics Inc.-A-	4,672	CNY	225,244	228,083	0.01
Hoyuan Green Energy Co. Ltd.-A-	23,800	CNY	409,594	243,895	0.01
Huadian Power International Corp. Ltd.-A-	457,839	CNY	299,679	421,035	0.02
Huadong Medicine Co. Ltd.-A-	98,253	CNY	516,259	585,753	0.03
Huafon Chemical Co. Ltd.-A-	283,700	CNY	464,683	267,524	0.01
Huagong Tech Co. Ltd.-A-	56,300	CNY	264,240	294,161	0.02
Huaibei Mining Holdings Co. Ltd.-A-	144,450	CNY	317,318	228,744	0.01
Hualan Biological Engineering Inc.-A-	106,210	CNY	453,804	327,180	0.02
Huaneng Power International Inc.-A-	513,148	CNY	505,908	653,180	0.04
Huaneng Power International Inc.-H-	3,947,863	HKD	1,980,469	2,468,485	0.13
Huatai Securities Co. Ltd.-A-	411,902	CNY	984,371	779,663	0.04
Huatai Securities Co. Ltd.-H- 144A	1,203,316	HKD	1,849,991	1,486,371	0.08
Huaxi Securities Co. Ltd.-A-	154,571	CNY	225,176	176,566	0.01
Huaxia Bank Co. Ltd.-A-	742,608	CNY	669,175	552,250	0.03
Huaxin Cement Co. Ltd.-A-	76,083	CNY	222,069	129,162	0.01
Huayu Automotive Systems Co. Ltd.-A-	179,996	CNY	620,704	456,745	0.02
Hubei Feilihua Quartz Glass Co. Ltd.-A-	26,700	CNY	209,586	180,574	0.01
Hubei Jumpcan Pharmaceutical Co. Ltd.-A-	51,400	CNY	230,839	205,182	0.01
Hubei Xingfa Chemicals Group Co. Ltd.-A-	66,050	CNY	379,691	201,742	0.01
Huizhou Desay Sv Automotive Co. Ltd.-A-	31,050	CNY	573,696	665,022	0.04
Humanwell Healthcare Group Co. Ltd.-A-	93,700	CNY	383,370	346,989	0.02
Hunan Changyuan Lico Co. Ltd.-A-	111,540	CNY	260,230	172,796	0.01
Hunan Valin Steel Co. Ltd.-A-	408,500	CNY	304,020	267,849	0.01
Hundsun Technologies Inc.-A-	106,356	CNY	627,797	647,510	0.04
Iflytek Co. Ltd.-A-	130,057	CNY	802,455	1,214,971	0.07
Imeik Technology Development Co. Ltd.-A-	12,100	CNY	1,036,375	740,075	0.04
Industrial & Commercial Bank of China Ltd.-A-	3,522,594	CNY	2,558,705	2,333,934	0.13
Industrial & Commercial Bank of China Ltd.-H-	52,650,442	HKD	32,087,424	28,083,461	1.51
Industrial Bank Co. Ltd.-A-	1,163,269	CNY	3,218,513	2,502,496	0.13
Industrial Securities Co. Ltd.-A-	499,061	CNY	505,370	419,840	0.02
Ingenic Semiconductor Co. Ltd.-A-	27,950	CNY	376,524	339,290	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 2023

(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>					
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	2,552,505	CNY	694,049	628,056	0.03
Inner Mongolia Dian Tou Energy Corp. Ltd.-A-	129,500	CNY	275,654	235,332	0.01
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	486,252	CNY	328,857	274,046	0.02
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	358,353	CNY	1,841,681	1,395,029	0.08
Inner Mongolia Yitai Coal Co. Ltd.-B-	991,450	USD	1,586,829	1,355,312	0.07
Inner Mongolia Yuan Xing Energy Co. Ltd.-A-	213,400	CNY	261,943	210,912	0.01
Inspur Electronic Information Industry Co. Ltd.-A-	82,687	CNY	351,822	551,262	0.03
iRay Technology Co. Ltd.-A-	5,917	CNY	265,987	229,716	0.01
Isoftstone Information Technology Group Co. Ltd.-A-	53,400	CNY	206,063	199,732	0.01
JA Solar Technology Co. Ltd.-A-	184,767	CNY	1,009,445	1,059,106	0.06
Jafron Biomedical Co. Ltd.-A-	47,048	CNY	330,829	149,911	0.01
Jason Furniture Hangzhou Co. Ltd.-A-	48,240	CNY	378,822	252,977	0.01
JCET Group Co. Ltd.-A-	99,600	CNY	504,528	426,752	0.02
Jiangsu Eastern Shenghong Co. Ltd.-A-	347,950	CNY	827,326	565,345	0.03
Jiangsu Expressway Co. Ltd.-H-	1,139,452	HKD	1,281,068	1,049,798	0.06
Jiangsu Hengli Hydraulic Co. Ltd.-A-	75,487	CNY	702,699	667,521	0.04
Jiangsu Hengrui Pharmaceuticals Co. Ltd.-A-	357,215	CNY	2,719,083	2,352,037	0.13
Jiangsu King's Luck Brewery JSC Ltd.-A-	70,250	CNY	498,773	509,870	0.03
Jiangsu Pacific Quartz Co. Ltd.-A-	20,900	CNY	431,459	327,054	0.02
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	84,376	CNY	1,954,975	1,523,449	0.08
Jiangsu Yangnong Chemical Co. Ltd.-A-	17,900	CNY	239,216	215,101	0.01
Jiangsu Yoke Technology Co. Ltd.-A-	26,650	CNY	248,224	266,984	0.01
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.-A-	56,850	CNY	231,220	281,249	0.02
Jiangsu Zhongtian Technology Co. Ltd.-A-	197,700	CNY	402,998	432,370	0.02
Jiangxi Copper Co. Ltd.-A-	116,227	CNY	313,240	303,237	0.02
Jiangxi Copper Co. Ltd.-H-	1,035,616	HKD	1,571,292	1,591,100	0.09
Jiangxi Special Electric Motor Co. Ltd.-A-	98,900	CNY	311,138	162,051	0.01
Jinduicheng Molybdenum Co. Ltd.-A-	180,700	CNY	276,264	276,957	0.02
Jinko Solar Co. Ltd.-A-	373,300	CNY	667,151	721,477	0.04
JiuGui Liquor Co. Ltd.-A-	18,800	CNY	376,414	232,971	0.01
Jizhong Energy Resources Co. Ltd.-A-	203,600	CNY	228,282	178,557	0.01
Joincare Pharmaceutical Group Industry Co. Ltd.-A-	111,800	CNY	200,949	195,329	0.01
Joynn Laboratories China Co. Ltd.-A-	23,129	CNY	268,265	130,035	0.01
Jointown Pharmaceutical Group Co. Ltd.-A-	161,276	CNY	233,112	230,116	0.01
Jonjee Hi-Tech Industrial And Commercial Holdings Co. Ltd.-A-	44,850	CNY	284,102	226,815	0.01
Juewei Food Co. Ltd.-A-	33,382	CNY	280,820	170,471	0.01
Juneyao Airlines Co. Ltd.-A-	124,000	CNY	276,793	263,007	0.01
Keda Industrial Group Co. Ltd.-A-	114,200	CNY	265,172	178,330	0.01
Kuang-Chi Technologies Co. Ltd.-A-	124,050	CNY	367,254	260,214	0.01
Kunlun Tech Co. Ltd.-A-	66,900	CNY	538,826	370,420	0.02
Kweichow Moutai Co. Ltd.-A-	70,459	CNY	17,486,461	16,377,931	0.88
LB Group Co. Ltd.-A-	139,512	CNY	489,371	316,428	0.02
Lens Technology Co. Ltd.-A-	278,527	CNY	821,902	450,250	0.02
Lepu Medical Technology Beijing Co. Ltd.-A-	105,300	CNY	410,360	327,271	0.02
Liaoning Port Co. Ltd.-A-	1,083,800	CNY	271,277	232,409	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 2023  
(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>					
Lingyi iTech Guangdong Co.-A-	407,200	CNY	495,572	386,781	0.02
Livzon Pharmaceutical Group Inc.-A-	34,450	CNY	186,350	184,259	0.01
LONGi Green Energy Technology Co. Ltd.-A-	424,513	CNY	2,490,807	1,673,006	0.09
Luxi Chemical Group Co. Ltd.-A-	109,500	CNY	261,375	158,949	0.01
Luxshare Precision Industry Co. Ltd.-A-	399,251	CNY	2,068,567	1,780,900	0.10
Luzhou Laojiao Co. Ltd.-A-	82,442	CNY	2,273,688	2,374,961	0.13
Mango Excellent Media Co. Ltd.-A-	108,051	CNY	649,812	508,114	0.03
Maxscend Microelectronics Co. Ltd.-A-	30,886	CNY	682,036	410,254	0.02
Meihua Holdings Group Co. Ltd.-A-	175,600	CNY	261,513	215,553	0.01
Meinian Onehealth Healthcare Holdings Co. Ltd.-A-	225,994	CNY	317,051	220,874	0.01
Metallurgical Corp. of China Ltd.-A-	999,684	CNY	480,553	545,547	0.03
Ming Yang Smart Energy Group Ltd.-A-	129,000	CNY	428,456	299,324	0.02
Montage Technology Co. Ltd.-A-	63,615	CNY	623,187	502,113	0.03
Muyuan Foods Co. Ltd.-A-	308,608	CNY	2,243,940	1,788,067	0.10
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.-A-	93,456	CNY	296,031	173,428	0.01
Nanjing Securities Co. Ltd.-A-	206,400	CNY	247,170	232,082	0.01
NARI Technology Co. Ltd.-A-	449,820	CNY	1,224,316	1,428,334	0.08
National Silicon Industry Group Co. Ltd.-A-	152,959	CNY	481,017	439,441	0.02
NAURA Technology Group Co. Ltd.-A-	29,650	CNY	1,049,597	1,294,650	0.07
NavInfo Co. Ltd.-A-	139,850	CNY	302,621	222,613	0.01
New China Life Insurance Co. Ltd.-A-	116,804	CNY	732,890	590,378	0.03
New China Life Insurance Co. Ltd.-H-	772,110	HKD	2,665,049	2,034,565	0.11
New Hope Liuhe Co. Ltd.-A-	254,080	CNY	684,267	407,936	0.02
Ninestar Corp.-A-	79,600	CNY	506,993	374,759	0.02
Ningbo Deye Technology Co. Ltd.-A-	24,080	CNY	464,030	495,019	0.03
Ningbo Joyson Electronic Corp.-A-	76,500	CNY	202,897	185,498	0.01
Ningbo Orient Wires & Cables Co. Ltd.-A-	38,450	CNY	345,337	259,142	0.01
Ningbo Ronbay New Energy Technology Co. Ltd.-A-	26,073	CNY	534,183	193,609	0.01
Ningbo Shanshan Co. Ltd.-A-	127,773	CNY	516,826	265,916	0.01
Ningbo Tuopu Group Co. Ltd.-A-	61,750	CNY	422,982	684,998	0.04
Ningxia Baofeng Energy Group Co. Ltd.-A-	410,650	CNY	936,942	711,813	0.04
Nongfu Spring Co. Ltd.-H- 144A	1,644,500	HKD	9,478,683	9,075,954	0.49
Offen Education Technology Co. Ltd.-A-	357,300	CNY	293,277	230,839	0.01
Offshore Oil Engineering Co. Ltd.-A-	259,650	CNY	209,836	208,796	0.01
Oppein Home Group Inc.-A-	29,402	CNY	542,394	387,187	0.02
Orient Securities Co. Ltd.-A-	418,252	CNY	645,822	557,685	0.03
Ovctek China Inc.-A-	50,530	CNY	307,531	209,697	0.01
Pangang Group Vanadium Titanium & Resources Co. Ltd.-A-	481,690	CNY	262,764	258,895	0.01
People's Insurance Co. Group of China Ltd.-A-	547,300	CNY	446,206	439,357	0.02
People's Insurance Co. Group of China Ltd.-H-	8,143,735	HKD	2,859,847	2,951,306	0.16
Perfect World Co. Ltd.-A-	111,000	CNY	332,447	257,710	0.01
PetroChina Co. Ltd.-A-	1,208,901	CNY	938,903	1,241,339	0.07
PetroChina Co. Ltd.-H-	19,690,688	HKD	9,723,996	13,618,601	0.73
Pharmaron Beijing Co. Ltd.-A-	55,400	CNY	868,056	291,515	0.02
Pharmaron Beijing Co. Ltd.-H- 144A	187,600	HKD	1,622,606	579,323	0.03
PICC Property & Casualty Co. Ltd.-H-	6,437,973	HKD	6,305,825	7,155,494	0.38

\*\* 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 2023

(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>					
Ping An Bank Co. Ltd.-A-	1,086,617	CNY	2,484,976	1,677,394	0.09
Ping An Insurance Group Co. of China Ltd.-A-	606,622	CNY	5,640,927	3,869,146	0.21
Ping An Insurance Group Co. of China Ltd.-H-	5,915,708	HKD	51,401,834	37,630,866	2.02
Pingdingshan Tianan Coal Mining Co. Ltd.-A-	136,250	CNY	285,036	141,217	0.01
Poly Developments and Holdings Group Co. Ltd.-A-	670,300	CNY	1,464,440	1,200,584	0.06
Porton Pharma Solutions Ltd.-A-	29,300	CNY	181,248	119,177	0.01
Postal Savings Bank of China Co. Ltd.-A-	1,628,258	CNY	1,272,922	1,094,488	0.06
Postal Savings Bank of China Co. Ltd.-H- 144A	7,412,653	HKD	4,849,908	4,559,246	0.24
Power Construction Corp. of China Ltd.-A-	964,600	CNY	863,850	761,094	0.04
Pylon Technologies Co. Ltd.-A-	10,124	CNY	555,148	275,895	0.02
Qi An Xin Technology Group Inc.-A-	38,362	CNY	320,016	273,208	0.01
Qinghai Salt Lake Industry Co. Ltd.-A-	304,200	CNY	1,189,637	801,605	0.04
Raytron Technology Co. Ltd.-A-	25,047	CNY	309,971	154,246	0.01
Risen Energy Co. Ltd.	67,900	CNY	306,484	239,220	0.01
Riyue Heavy Industry Co. Ltd.-A-	60,462	CNY	241,473	157,829	0.01
Rockchip Electronics Co. Ltd.-A-	19,500	CNY	239,952	195,273	0.01
Rongsheng Petro Chemical Co. Ltd.-A-	566,974	CNY	1,139,761	907,183	0.05
SAIC Motor Corp. Ltd.-A-	436,130	CNY	1,304,294	849,503	0.05
Sailun Group Co. Ltd.-A-	174,220	CNY	296,138	272,773	0.01
Sanan Optoelectronics Co. Ltd.-A-	279,400	CNY	763,910	662,129	0.04
Sangfor Technologies Inc.-A-	23,365	CNY	610,217	363,733	0.02
Sany Heavy Industry Co. Ltd.-A-	475,200	CNY	1,358,591	1,086,295	0.06
Satellite Chemical Co. Ltd.-A-	196,058	CNY	527,782	403,176	0.02
SDIC Capital Co. Ltd.-A-	374,100	CNY	378,590	366,140	0.02
SDIC Power Holdings Co. Ltd.-A-	417,400	CNY	772,921	725,808	0.04
Seazen Holdings Co. Ltd.-A-	127,949	CNY	546,328	253,443	0.01
Seres Group Co. Ltd.-A-	83,800	CNY	303,295	423,562	0.02
SF Holdings Co. Ltd.-A-	274,100	CNY	2,554,903	1,698,902	0.09
SG Micro Corp.-A-	25,870	CNY	417,830	292,063	0.02
Shaanxi Coal Industry Co. Ltd.-A-	542,839	CNY	1,103,843	1,357,321	0.07
Shan Xi Hua Yang Group New Energy Co. Ltd.-A-	210,975	CNY	287,753	229,396	0.01
Shandong Buchang Pharmaceuticals Co. Ltd.-A-	62,598	CNY	198,631	177,172	0.01
Shandong Gold Mining Co. Ltd.-A-	202,366	CNY	627,869	653,152	0.04
Shandong Gold Mining Co. Ltd.-H- 144A	681,500	HKD	1,365,182	1,241,842	0.07
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	118,850	CNY	481,700	500,409	0.03
Shandong Linglong Tyre Co. Ltd.-A-	83,500	CNY	335,826	255,041	0.01
Shandong Nanshan Aluminum Co. Ltd.-A-	676,601	CNY	326,582	280,879	0.02
Shandong Sun Paper Industry JSC Ltd.-A-	157,150	CNY	273,659	230,925	0.01
Shandong Weigao Group Medical Polymer Co. Ltd.-H-	2,321,087	HKD	3,420,763	3,032,939	0.16
Shanghai Aiko Solar Energy Co. Ltd.-A-	104,860	CNY	393,961	443,235	0.02
Shanghai Bairun Investment Holdings Group Co. Ltd.-A-	58,782	CNY	346,736	293,716	0.02
Shanghai Baosight Software Co. Ltd.-A-	99,951	CNY	471,811	698,096	0.04
Shanghai Baosight Software Co. Ltd.-B-	562,980	USD	1,630,518	1,486,267	0.08
Shanghai Construction Group Co. Ltd.-A-	516,550	CNY	236,479	191,004	0.01
Shanghai Electric Group Co. Ltd.-A-	708,650	CNY	495,111	445,171	0.02
Shanghai Electric Power Co. Ltd.-A-	161,000	CNY	234,918	238,353	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 2023

(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>					
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	118,719	CNY	697,842	504,264	0.03
Shanghai Fosun Pharmaceutical Group Co. Ltd.-H-	463,816	HKD	1,796,072	1,236,985	0.07
Shanghai Friendess Electronic Technology Corp. Ltd.-A-	8,174	CNY	319,706	211,867	0.01
Shanghai Fudan Microelectronics Group Co. Ltd.-A-	30,648	CNY	323,073	211,066	0.01
Shanghai Fudan Microelectronics Group Co. Ltd.-H-	265,000	HKD	1,163,998	651,290	0.04
Shanghai International Airport Co. Ltd.-A-	69,650	CNY	629,950	434,858	0.02
Shanghai International Port Group Co. Ltd.-A-	391,150	CNY	313,422	282,281	0.02
Shanghai Jinjiang International Hotels Co. Ltd.-A-	53,175	CNY	366,888	309,483	0.02
Shanghai Junshi Biosciences Co. Ltd.-A-	44,175	CNY	425,446	234,028	0.01
Shanghai Lingang Holdings Corp. Ltd.-A-	140,079	CNY	311,082	230,102	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.-B-	1,027,308	USD	950,145	638,986	0.03
Shanghai M&G Stationery Inc.-A-	53,750	CNY	448,147	329,823	0.02
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	155,630	CNY	446,616	479,418	0.03
Shanghai Pharmaceuticals Holdings Co. Ltd.-H-	686,145	HKD	1,289,958	1,358,876	0.07
Shanghai Pudong Development Bank Co. Ltd.-A-	1,643,541	CNY	2,226,553	1,635,679	0.09
Shanghai Putailai New Energy Technology Co. Ltd.-A-	113,117	CNY	623,731	594,289	0.03
Shanghai RAAS Blood Products Co. Ltd.-A-	388,400	CNY	424,483	400,957	0.02
Shanghai Rural Commercial Bank Co. Ltd.-A-	556,200	CNY	465,824	416,684	0.02
Shanghai Yuyuan Tourist Mart Group Co. Ltd.-A-	225,050	CNY	295,764	212,218	0.01
Shanxi Coal International Energy Group Co. Ltd.-A-	111,000	CNY	210,064	220,785	0.01
Shanxi Coking Coal Energy Group Co. Ltd.-A-	328,130	CNY	438,574	410,456	0.02
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	167,500	CNY	318,106	375,763	0.02
Shanxi Meijin Energy Co. Ltd.-A-	247,350	CNY	346,671	256,367	0.01
Shanxi Securities Co. Ltd.-A-	209,920	CNY	209,633	161,015	0.01
Shanxi Taigang Stainless Steel Co. Ltd.-A-	343,050	CNY	245,553	182,493	0.01
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd.-A-	68,272	CNY	2,071,863	1,736,831	0.09
Shede Spirits Co. Ltd.-A-	18,700	CNY	414,798	318,616	0.02
Shenergy Co. Ltd.-A-	274,900	CNY	275,171	264,138	0.01
Shenghe Resources Holdings Co. Ltd.-A-	103,300	CNY	275,582	182,750	0.01
Shengyi Technology Co. Ltd.-A-	136,150	CNY	415,170	265,757	0.01
Shennan Circuits Co. Ltd.-A-	29,750	CNY	419,621	308,223	0.02
Shenwan Hongyuan Group Co. Ltd.-A-	1,261,917	CNY	871,683	801,404	0.04
Shenzhen Capchem Technology Co. Ltd.-A-	42,030	CNY	307,683	299,793	0.02
Shenzhen Dynanonic Co. Ltd.-A-	16,000	CNY	439,615	242,437	0.01
Shenzhen Energy Group Co. Ltd.-A-	278,760	CNY	251,684	252,519	0.01
Shenzhen Inovance Technology Co. Ltd.-A-	74,400	CNY	546,645	656,681	0.04
Shenzhen Kaifa Technology Co. Ltd.-A-	87,400	CNY	280,863	240,161	0.01
Shenzhen Kangtai Biological Products Co. Ltd.-A-	62,510	CNY	542,712	218,168	0.01
Shenzhen Kedali Industry Co. Ltd.-A-	13,600	CNY	335,327	247,237	0.01
Shenzhen Kstar Science And Technology Co. Ltd.-A-	31,600	CNY	237,327	173,794	0.01
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	67,845	CNY	3,227,331	2,795,944	0.15
Shenzhen New Industries Biomedical Engineering Co. Ltd.-A-	45,620	CNY	333,397	369,987	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 2023

(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 Overseas Chinese Town Co. Ltd.-A-	478,084	CNY	454,408	289,158	0.02
Shenzhen Salubris Pharmaceuticals Co. Ltd.-A-	62,450	CNY	257,683	267,748	0.01
Shenzhen SC New Energy Technology Corp.-A-	20,200	CNY	338,340	311,963	0.02
Shenzhen SED Industry Co. Ltd.-A-	53,100	CNY	266,035	240,143	0.01
Shenzhen Senior Technology Material Co. Ltd.-A-	77,033	CNY	319,333	182,025	0.01
Shenzhen Sunlord Electronics Co. Ltd.-A-	48,650	CNY	228,019	159,897	0.01
Shenzhen Transsion Holdings Co. Ltd.-A-	45,017	CNY	911,704	909,647	0.05
Shenzhen YUTO Packaging Technology Co. Ltd.-A-	53,200	CNY	244,367	178,362	0.01
Shijiazhuang Yiling Pharmaceutical Co. Ltd.-A-	97,034	CNY	302,768	342,663	0.02
Shuangliang Eco-Energy Systems Co. Ltd.-A-	104,700	CNY	187,999	201,202	0.01
Sichuan Chuantou Energy Co. Ltd.-A-	249,789	CNY	426,199	516,760	0.03
Sichuan Hebang Biotechnology Co. Ltd.-A-	511,750	CNY	267,312	170,940	0.01
Sichuan Kelun Pharmaceutical Co. Ltd.-A-	79,644	CNY	279,254	324,935	0.02
Sichuan New Energy Power Co. Ltd.	83,500	CNY	303,702	165,283	0.01
Sichuan Road and Bridge Group Co. Ltd.-A-	406,637	CNY	428,413	548,346	0.03
Sichuan Swellfun Co. Ltd.-A-	28,450	CNY	349,197	230,696	0.01
Sichuan Yahua Industrial Group Co. Ltd.-A-	68,650	CNY	306,588	167,784	0.01
Sieyuan Electric Co. Ltd.-A-	44,850	CNY	330,750	288,034	0.02
Sinolink Securities Co. Ltd.-A-	208,500	CNY	257,003	248,487	0.01
Sinoma International Engineering Co.-A-	148,000	CNY	276,345	259,389	0.01
Sinoma Science & Technology Co. Ltd.-A-	96,600	CNY	339,274	272,479	0.01
Sinomine Resource Group Co. Ltd.-A-	39,110	CNY	314,929	273,858	0.02
Sinopec Shanghai Petrochemical Co. Ltd.-A-	427,650	CNY	232,729	182,822	0.01
Sinopharm Group Co. Ltd.-H-	1,252,219	HKD	3,528,094	3,914,882	0.21
Skshu Paint Co. Ltd.-A-	30,464	CNY	343,155	273,953	0.02
Songcheng Performance Development Co. Ltd.-A-	154,172	CNY	323,589	262,788	0.01
SooChow Securities Co. Ltd.-A-	291,030	CNY	348,198	277,636	0.02
Southwest Securities Co. Ltd.-A-	397,620	CNY	271,670	199,499	0.01
Spring Airlines Co. Ltd.-A-	54,800	CNY	444,679	432,913	0.02
StarPower Semiconductor Ltd.-A-	9,500	CNY	498,715	281,025	0.02
Sungrow Power Supply Co. Ltd.-A-	83,200	CNY	1,168,853	1,333,867	0.07
Sunresin New Materials Co. Ltd.-A-	28,200	CNY	242,424	241,965	0.01
Sunwoda Electronic Co. Ltd.-A-	101,800	CNY	398,630	228,374	0.01
Suzhou Dongshan Precision Manufacturing Co. Ltd.-A-	98,700	CNY	348,849	351,395	0.02
Suzhou Maxwell Technologies Co. Ltd.-A-	15,600	CNY	440,262	363,217	0.02
Tangshan Jidong Cement Co. Ltd.-A-	153,150	CNY	222,604	155,154	0.01
TBEA Co. Ltd.-A-	217,693	CNY	500,640	667,012	0.04
TCL Technology Group Corp.-A-	1,051,550	CNY	669,360	569,515	0.03
TCL Zhonghuan Renewable Energy Technology Co. Ltd.-A-	226,375	CNY	888,807	1,033,107	0.06
Thunder Software Technology Co. Ltd.-A-	26,450	CNY	427,598	350,313	0.02
Tianjin 712 Communication & Broadcasting Co. Ltd.-A-	43,950	CNY	221,194	182,511	0.01
Tianma Microelectronics Co. Ltd.-A-	147,628	CNY	271,772	186,290	0.01
Tianqi Lithium Corp.-A-	83,600	CNY	1,287,452	803,386	0.04
Tianshan Aluminum Group Co. Ltd.-A-	260,450	CNY	318,370	214,452	0.01
Tianshui Huatian Technology Co. Ltd.-A-	183,400	CNY	324,071	231,935	0.01

\*\* This includes synthetic ETFs.

## Xtrackers MSCI CHINA UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Tibet Summit Resources Co. Ltd.-A-	53,150	CNY	271,105	133,408	0.01
Titan Wind Energy Suzhou Co. Ltd.-A-	105,258	CNY	307,099	220,361	0.01
Toly Bread Co. Ltd.-A-	89,068	CNY	234,595	123,903	0.01
TongFu Microelectronics Co. Ltd.-A-	85,900	CNY	263,077	266,858	0.01
Tongkun Group Co. Ltd.-A-	140,950	CNY	368,125	256,720	0.01
Tongling Nonferrous Metals Group Co. Ltd.-A-	609,517	CNY	266,883	242,138	0.01
Tongwei Co. Ltd.-A-	252,085	CNY	1,261,352	1,188,904	0.06
Topchoice Medical Corp.-A-	17,800	CNY	364,892	236,997	0.01
TravelSky Technology Ltd.-H-	870,441	HKD	1,841,073	1,477,282	0.08
Trina Solar Co. Ltd.-A-	121,691	CNY	1,379,510	712,769	0.04
Tsingtao Brewery Co. Ltd.-A-	39,850	CNY	506,676	567,666	0.03
Tsingtao Brewery Co. Ltd.-H-	581,497	HKD	5,315,018	5,283,233	0.28
Unigroup Guoxin Microelectronics Co. Ltd.-A-	47,589	CNY	754,296	610,006	0.03
Unisplendour Corp. Ltd.-A-	160,111	CNY	537,562	700,986	0.04
Universal Scientific Industrial Shanghai Co. Ltd.-A-	103,000	CNY	203,311	211,811	0.01
Verisilicon Microelectronics Shanghai Co. Ltd.-A-	27,916	CNY	362,358	275,983	0.02
Walvax Biotechnology Co. Ltd.-A-	92,700	CNY	574,863	337,042	0.02
Wanda Film Holding Co. Ltd.-A-	125,700	CNY	244,298	216,676	0.01
Wanhua Chemical Group Co. Ltd.-A-	175,800	CNY	2,134,248	2,122,707	0.11
Weichai Power Co. Ltd.-A-	379,890	CNY	773,042	650,661	0.04
Weichai Power Co. Ltd.-H-	1,813,611	HKD	2,974,909	2,656,797	0.14
Weihai Guangwei Composites Co. Ltd.-A-	43,920	CNY	269,843	186,250	0.01
Wens Foodstuffs Group Co. Ltd.-A-	366,980	CNY	1,223,303	925,673	0.05
Western Mining Co. Ltd.-A-	139,650	CNY	245,509	201,754	0.01
Western Securities Co. Ltd.-A-	261,536	CNY	319,730	228,289	0.01
Western Superconducting Technologies Co. Ltd.-A-	37,609	CNY	388,579	288,111	0.02
Will Semiconductor Co. Ltd.-A-	66,265	CNY	1,342,845	893,031	0.05
Wingtech Technology Co. Ltd.-A-	69,550	CNY	1,027,777	467,504	0.03
Wintime Energy Co. Ltd.-A-	1,244,100	CNY	260,243	242,841	0.01
Wuchan Zhongda Group Co. Ltd.-A-	307,000	CNY	233,244	208,470	0.01
Wuhan Guide Infrared Co. Ltd.-A-	248,757	CNY	356,361	265,690	0.01
Wuliangye Yibin Co. Ltd.-A-	217,379	CNY	6,044,842	4,887,651	0.26
WUS Printed Circuit Kunshan Co. Ltd.-A-	109,210	CNY	268,028	314,353	0.02
WuXi AppTec Co. Ltd.-A-	143,634	CNY	1,873,591	1,230,252	0.07
WuXi AppTec Co. Ltd.-H- 144A	338,073	HKD	4,159,406	2,696,267	0.15
Wuxi Autowell Technology Co. Ltd.-A-	8,906	CNY	250,214	230,644	0.01
XCMG Construction Machinery Co. Ltd.-A-	661,650	CNY	522,674	615,738	0.03
Xiamen C & D Inc.-A-	176,650	CNY	269,062	264,922	0.01
Xiamen Faratronic Co. Ltd.-A-	12,700	CNY	445,062	239,692	0.01
Xiamen Tungsten Co. Ltd.-A-	79,803	CNY	223,532	208,755	0.01
Xinjiang Daqo New Energy Co. Ltd.	99,736	CNY	592,538	554,561	0.03
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	193,267	CNY	363,732	282,138	0.02
Xinjiang Zhongtai Chemical Co. Ltd.-A-	152,550	CNY	215,501	135,254	0.01
Yangzhou Yangjie Electronic Technology Co. Ltd.-A-	27,050	CNY	260,815	150,852	0.01
Yankuang Energy Group Co. Ltd.-A-	142,250	CNY	477,819	585,050	0.03
Yankuang Energy Group Co. Ltd.-H-	1,419,076	HKD	2,862,576	4,065,316	0.22
Yantai Jereh Oilfield Services Group Co. Ltd.-A-	58,850	CNY	301,261	203,291	0.01
Yealink Network Technology Corp. Ltd.-A-	70,700	CNY	494,861	340,827	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 2023

(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-	56,947	CNY	338,624	289,635	0.02
Yihai Kerry Arawana Holdings Co. Ltd.-A-	81,500	CNY	814,555	448,010	0.02
Yintai Gold Co. Ltd.-A-	160,870	CNY	241,594	258,726	0.01
Yonghui Superstores Co. Ltd.-A-	508,200	CNY	229,022	218,654	0.01
YongXing Special Materials Technology Co. Ltd.-A-	30,810	CNY	480,203	265,164	0.01
Yonyou Network Technology Co. Ltd.-A-	192,235	CNY	817,861	541,708	0.03
Youngor Group Co. Ltd.-A-	264,914	CNY	256,838	229,781	0.01
Youngy Co. Ltd.-A-	14,500	CNY	293,873	133,204	0.01
YTO Express Group Co. Ltd.-A-	198,800	CNY	484,400	397,884	0.02
Yuan Longping High-tech Agriculture Co. Ltd.-A-	73,200	CNY	190,667	154,454	0.01
Yunda Holdings Co. Ltd.-A-	166,130	CNY	472,128	218,316	0.01
Yunnan Aluminium Co. Ltd.-A-	194,200	CNY	388,519	339,826	0.02
Yunnan Baiyao Group Co. Ltd.-A-	100,600	CNY	948,709	725,723	0.04
Yunnan Botanee Bio-Technology Group Co. Ltd.-A-	23,700	CNY	533,354	289,555	0.02
Yunnan Energy New Material Co. Ltd.-A-	54,850	CNY	1,087,698	726,453	0.04
Yunnan Tin Co. Ltd.-A-	99,700	CNY	274,044	213,110	0.01
Yunnan Yuntianhua Co. Ltd.-A-	105,000	CNY	387,821	246,378	0.01
Zangge Mining Co. Ltd.-A-	91,700	CNY	402,386	284,498	0.02
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.-A-	33,750	CNY	1,383,216	1,328,511	0.07
Zhaojin Mining Industry Co. Ltd.-H-	1,217,750	HKD	1,191,424	1,519,740	0.08
Zhefu Holdings Group Co. Ltd.-A-	314,200	CNY	247,152	178,375	0.01
Zhejiang Century Huatong Group Co. Ltd.-A-	428,370	CNY	467,081	446,930	0.02
Zhejiang China Commodities City Group Co. Ltd.-A-	319,250	CNY	248,939	374,334	0.02
Zhejiang Chint Electrics Co. Ltd.-A-	120,351	CNY	601,884	457,429	0.02
Zhejiang Dahua Technology Co. Ltd.-A-	186,300	CNY	487,511	505,777	0.03
Zhejiang Dingli Machinery Co. Ltd.-A-	26,716	CNY	242,439	205,691	0.01
Zhejiang Expressway Co. Ltd.-H-	1,136,912	HKD	964,466	863,209	0.05
Zhejiang Huahai Pharmaceutical Co. Ltd.-A-	83,990	CNY	276,449	212,550	0.01
Zhejiang Huayou Cobalt Co. Ltd.-A-	91,440	CNY	756,968	577,062	0.03
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.-A-	73,250	CNY	557,968	713,892	0.04
Zhejiang Jiuzhou Pharmaceutical Co. Ltd.-A-	52,250	CNY	369,149	196,652	0.01
Zhejiang Juhua Co. Ltd.-A-	157,750	CNY	263,751	298,812	0.02
Zhejiang Longsheng Group Co. Ltd.-A-	182,200	CNY	243,002	234,174	0.01
Zhejiang NHU Co. Ltd.-A-	176,274	CNY	533,497	373,154	0.02
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	100,500	CNY	366,699	418,036	0.02
Zhejiang Supcon Technology Co. Ltd.-A-	41,636	CNY	372,557	359,310	0.02
Zhejiang Supor Co. Ltd.-A-	28,850	CNY	249,564	198,287	0.01
Zhejiang Weiming Environment Protection Co. Ltd.-A-	98,990	CNY	381,214	238,263	0.01
Zhejiang Weixing New Building Materials Co. Ltd.-A-	91,000	CNY	248,621	256,934	0.01
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.-A-	27,850	CNY	216,243	128,745	0.01
Zhejiang Zheneng Electric Power Co. Ltd.-A-	625,700	CNY	456,780	436,067	0.02
Zheshang Securities Co. Ltd.-A-	223,650	CNY	387,425	303,742	0.02
ZhongAn Online P&C Insurance Co. Ltd.-H- 144A	662,548	HKD	2,453,994	1,800,816	0.10
Zhongji Innolight Co. Ltd.-A-	45,850	CNY	270,768	929,315	0.05
Zhongjin Gold Corp. Ltd.-A-	271,400	CNY	427,885	385,380	0.02
Zhongtai Securities Co. Ltd.-A-	390,250	CNY	499,516	370,681	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 2023

(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>					
Zhuzhou CRRC Times Electric Co. Ltd.	485,277	HKD	2,280,362	1,808,193	0.10
Zhuzhou CRRC Times Electric Co. Ltd.-A-	41,995	CNY	341,608	241,644	0.01
Zhuzhou Kibing Group Co. Ltd.-A-	157,150	CNY	355,547	186,209	0.01
Zibo Qixiang Tengda Chemical Co. Ltd.-A-	162,229	CNY	226,040	142,052	0.01
Zijin Mining Group Co. Ltd.-A-	1,152,930	CNY	1,447,066	1,801,948	0.10
Zijin Mining Group Co. Ltd.-H-	5,086,465	HKD	5,514,693	7,464,251	0.40
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	408,537	CNY	423,557	379,065	0.02
ZTE Corp.-A-	222,950	CNY	991,940	1,395,659	0.08
ZTE Corp.-H-	705,116	HKD	1,840,173	2,825,287	0.15
			<b>827,221,138</b>	<b>732,113,525</b>	<b>39.28</b>
<b>Hong Kong</b>					
Beijing Enterprises Holdings Ltd.	470,361	HKD	1,833,743	1,701,597	0.09
BYD Electronic International Co. Ltd.	735,767	HKD	2,275,341	2,225,159	0.12
China Everbright Environment Group Ltd.	3,439,452	HKD	2,220,156	1,356,188	0.07
China Jinmao Holdings Group Ltd.	5,592,295	HKD	2,007,501	820,654	0.04
China Merchants Port Holdings Co. Ltd.	1,308,331	HKD	2,047,985	1,846,482	0.10
China Overseas Land & Investment Ltd.	3,574,939	HKD	10,213,102	7,791,639	0.42
China Power International Development Ltd.	4,617,971	HKD	1,893,883	1,697,133	0.09
China Resources Beer Holdings Co. Ltd.	1,513,850	HKD	10,280,264	9,967,927	0.54
China Resources Pharmaceutical Group Ltd. 144A	1,466,000	HKD	1,188,184	1,275,824	0.07
China Resources Power Holdings Co. Ltd.	1,796,509	HKD	3,272,218	4,057,654	0.22
China Taiping Insurance Holdings Co. Ltd.	1,341,563	HKD	2,409,057	1,393,503	0.07
China Traditional Chinese Medicine Holdings Co. Ltd.	2,820,634	HKD	1,486,318	1,313,747	0.07
CITIC Ltd.	5,429,405	HKD	6,107,319	6,477,929	0.35
CSPC Pharmaceutical Group Ltd.	8,352,086	HKD	9,172,617	7,257,957	0.39
Far East Horizon Ltd.	1,208,990	HKD	1,106,216	956,504	0.05
Fosun International Ltd.	2,301,213	HKD	2,809,831	1,579,834	0.08
Guangdong Investment Ltd.	2,746,623	HKD	3,960,687	2,369,289	0.13
Hua Hong Semiconductor Ltd. 144A	549,401	HKD	2,116,260	1,794,741	0.10
Lenovo Group Ltd.	6,791,772	HKD	5,633,858	7,080,721	0.38
Yuexiu Property Co. Ltd.	1,690,613	HKD	1,907,171	1,965,327	0.11
Yuexiu Real Estate Investment Trust REIT	104,818	HKD	24,337	22,337	0.00
			<b>73,966,048</b>	<b>64,952,146</b>	<b>3.49</b>
<b>Singapore</b>					
BOC Aviation Ltd. 144A	194,305	HKD	1,537,787	1,570,735	0.08
			<b>1,537,787</b>	<b>1,570,735</b>	<b>0.08</b>
<b>United States</b>					
Yum China Holdings Inc.	390,287	USD	20,001,092	22,051,216	1.18
			<b>20,001,092</b>	<b>22,051,216</b>	<b>1.18</b>
<b>Total - Shares</b>			<b>2,391,424,250</b>	<b>1,848,413,933</b>	<b>99.18</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>2,391,424,250</b>	<b>1,848,413,933</b>	<b>99.18</b>

\*\* 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 2023

(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 Com Rich Rene Ene Invest <sup>(1)(2)</sup>	3,746,600	HKD	1,499,752	5	0.00
Huishan Dairy <sup>(1)</sup>	604,445	HKD	170,368	7	0.00
			<b>1,670,120</b>	<b>12</b>	<b>0.00</b>
<b>Total - Shares</b>			<b>1,670,120</b>	<b>12</b>	<b>0.00</b>
<b>Rights</b>					
<b>Hong Kong</b>					
Kangmei Pharmaceutical Co.-Rights-31.12.49 <sup>(1)</sup>	7,921	CNY	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>1,670,120</b>	<b>12</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>2,393,094,370</b>	<b>1,848,413,945</b>	<b>99.18</b>

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

<sup>(2)</sup> This security was added to the portfolio as a result of share swap between companies with the same parent company.

\*\* 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 2023

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Japan</b>					
Japan Post Holdings Co. Ltd.	110,570	JPY	897,849	792,928	0.97
Mitsubishi UFJ Financial Group Inc.	325,861	JPY	2,088,451	2,401,093	2.94
Sumitomo Mitsui Financial Group Inc.	50,814	JPY	2,093,554	2,165,312	2.66
			<b>5,079,854</b>	<b>5,359,333</b>	<b>6.57</b>
<b>Switzerland</b>					
Chubb Ltd.	12,341	USD	2,333,683	2,376,383	2.92
			<b>2,333,683</b>	<b>2,376,383</b>	<b>2.92</b>
<b>United States</b>					
AbbVie Inc.	16,989	USD	2,570,507	2,288,928	2.81
Adobe Inc.	1,434	USD	491,762	701,212	0.86
Advanced Micro Devices Inc.	3,799	USD	336,030	432,744	0.53
Aflac Inc.	12,693	USD	848,908	885,971	1.09
Alphabet Inc.-A-	26,588	USD	2,715,203	3,182,584	3.90
Alphabet Inc.-C-	24,716	USD	2,772,242	2,989,895	3.67
Altria Group Inc.	20,639	USD	897,177	934,947	1.15
Amazon.com Inc.	40,585	USD	4,226,725	5,290,661	6.49
American Electric Power Co. Inc.	9,456	USD	861,442	796,195	0.98
Apple Inc.	25,774	USD	4,458,642	4,999,383	6.13
Berkshire Hathaway Inc.-B-	5,657	USD	1,837,407	1,929,037	2.37
BlackRock Inc.	1,298	USD	896,853	897,100	1.10
Block Inc.	13,885	USD	841,153	924,324	1.13
Boeing Co.	2,603	USD	362,155	549,649	0.67
Broadcom Inc.	1,194	USD	1,012,106	1,035,711	1.27
Centene Corp.	6,006	USD	406,126	405,105	0.50
Charles Schwab Corp.	33,857	USD	1,934,589	1,919,015	2.35
Chevron Corp.	3,920	USD	602,426	616,812	0.76
Cognex Corp.	29,705	USD	1,595,456	1,664,074	2.04
Cognizant Technology Solutions Corp.-A-	7,024	USD	447,850	458,527	0.56
Colgate-Palmolive Co.	31,234	USD	2,509,242	2,406,267	2.95
Costco Wholesale Corp.	1,698	USD	868,629	914,169	1.12
CVS Health Corp.	26,255	USD	1,845,557	1,815,008	2.23
Delta Air Lines Inc.	2	USD	62	95	0.00
Dollar Tree Inc.	3,351	USD	503,118	480,868	0.59
Duke Energy Corp.	9,178	USD	862,824	823,634	1.01
Eli Lilly & Co.	1,990	USD	864,516	933,270	1.14
Equity Residential REIT	33,363	USD	2,182,608	2,200,957	2.70
Exxon Mobil Corp.	8,416	USD	862,808	902,616	1.11
Goldman Sachs Group Inc.	563	USD	181,900	181,590	0.22
Intel Corp.	13,719	USD	457,392	458,763	0.56
Johnson & Johnson	2,800	USD	459,844	463,456	0.57
L3Harris Technologies Inc.	2,536	USD	448,644	496,473	0.61
Lowe's Cos Inc.	10,100	USD	2,073,631	2,279,570	2.80
Marathon Oil Corp.	16,699	USD	391,258	384,411	0.47
Meta Platforms Inc.-A-	18,780	USD	3,280,436	5,389,484	6.61
Microsoft Corp.	12,642	USD	4,095,019	4,305,107	5.28
Netflix Inc.	9,561	USD	2,097,789	4,211,525	5.17
NVIDIA Corp.	2,996	USD	1,246,421	1,267,368	1.55
ON Semiconductor Corp.	1,765	USD	120,620	166,934	0.20

\* 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 2023  
(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>					
Parker-Hannifin Corp.	3,854	USD	1,260,759	1,503,214	1.84
PepsiCo Inc.	2,359	USD	436,156	436,934	0.54
Pfizer Inc.	11,674	USD	447,815	428,202	0.53
Phillips 66	8,434	USD	780,735	804,435	0.99
Public Storage REIT	6,875	USD	1,984,056	2,006,675	2.46
Tesla Inc.	8,700	USD	1,385,587	2,277,399	2.79
Truist Financial Corp.	28,582	USD	848,885	867,464	1.06
Visa Inc.-A-	9,960	USD	2,333,827	2,365,301	2.90
Walmart Inc.	2,874	USD	434,613	451,735	0.55
Walt Disney Co.	4,934	USD	470,065	440,508	0.54
			<b>65,849,575</b>	<b>74,565,306</b>	<b>91.45</b>
<b>Total - Shares</b>			<b>73,263,112</b>	<b>82,301,022</b>	<b>100.94</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>73,263,112</b>	<b>82,301,022</b>	<b>100.94</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>73,263,112</b>	<b>82,301,022</b>	<b>100.94</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 2023  
(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	426,867	MYR	353,463	331,068	1.44
Axiata Group Bhd	709,112	MYR	631,101	402,602	1.76
CelcomDigi Bhd	906,191	MYR	901,575	797,953	3.48
CIMB Group Holdings Bhd	1,648,159	MYR	1,970,377	1,786,756	7.79
Dialog Group Bhd	872,329	MYR	581,831	385,002	1.68
Gamuda Bhd	479,401	MYR	448,971	451,926	1.97
Genting Bhd	549,360	MYR	658,858	477,858	2.08
Genting Malaysia Bhd	764,501	MYR	538,821	402,929	1.76
Hong Leong Bank Bhd	167,459	MYR	758,182	680,240	2.97
Hong Leong Financial Group Bhd	59,103	MYR	255,334	223,623	0.98
IHH Healthcare Bhd	566,952	MYR	787,722	715,447	3.12
Inari Amertron Bhd	672,919	MYR	580,718	395,029	1.72
IOI Corp. Bhd	647,272	MYR	631,099	517,263	2.26
Kuala Lumpur Kepong Bhd	125,311	MYR	675,734	589,572	2.57
Malayan Banking Bhd	1,397,060	MYR	2,797,491	2,583,102	11.26
Malaysia Airports Holdings Bhd	192,168	MYR	289,664	283,260	1.24
Maxis Bhd	604,769	MYR	656,506	531,238	2.32
MISC Bhd	344,829	MYR	578,344	528,972	2.31
MR DIY Group M Bhd 144A	850,269	MYR	379,386	289,647	1.26
Nestle Malaysia Bhd	18,118	MYR	585,941	508,507	2.22
Petronas Chemicals Group Bhd	721,216	MYR	1,396,077	927,112	4.04
Petronas Dagangan Bhd	76,797	MYR	384,835	365,269	1.59
Petronas Gas Bhd	203,860	MYR	813,414	729,397	3.18
PPB Group Bhd	164,822	MYR	689,086	555,822	2.42
Press Metal Aluminium Holdings Bhd	954,705	MYR	1,161,799	961,353	4.19
Public Bank Bhd	3,749,573	MYR	3,811,686	3,092,845	13.49
QL Resources Bhd	282,167	MYR	360,803	324,031	1.41
RHB Bank Bhd	383,040	MYR	496,312	445,615	1.94
Sime Darby Bhd	702,131	MYR	380,291	308,381	1.34
Sime Darby Plantation Bhd	534,181	MYR	579,382	474,955	2.07
Telekom Malaysia Bhd	295,423	MYR	374,947	310,772	1.36
Tenaga Nasional Bhd	666,819	MYR	1,562,836	1,292,922	5.64
Top Glove Corp. Bhd	1,268,218	MYR	862,075	220,087	0.96
			<b>27,934,661</b>	<b>22,890,555</b>	<b>99.82</b>
<b>Total - Shares</b>			<b>27,934,661</b>	<b>22,890,555</b>	<b>99.82</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>27,934,661</b>	<b>22,890,555</b>	<b>99.82</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>27,934,661</b>	<b>22,890,555</b>	<b>99.82</b>

\*\* This includes synthetic ETFs.

## Xtrackers MSCI THAILAND UCITS ETF

## Statement of Investments

as at 30 June 2023

(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-	630,526	THB	3,863,097	3,805,741	5.58
Airports of Thailand PCL-NVDR-	2,271,511	THB	4,601,509	4,612,856	6.76
Asset World Corp. PCL-NVDR-	4,239,650	THB	657,103	590,717	0.87
B Grimm Power PCL-NVDR-	484,493	THB	619,586	474,859	0.70
Bangkok Dusit Medical Services PCL-NVDR-	5,896,150	THB	4,437,271	4,614,812	6.76
Bangkok Expressway & Metro PCL-NVDR-	4,050,360	THB	1,092,896	976,747	1.43
Banpu PCL-NVDR-	4,033,037	THB	1,241,717	1,006,695	1.48
Berli Jucker PCL-NVDR-	530,387	THB	604,859	519,841	0.76
BTS Group Holdings PCL-NVDR-	4,184,247	THB	1,209,208	879,217	1.29
Bumrungrad Hospital PCL-NVDR-	316,140	THB	1,610,143	2,015,164	2.95
Carabao Group PCL-NVDR-	185,345	THB	618,076	342,409	0.50
Central Pattana PCL-NVDR-	1,070,139	THB	1,936,779	1,976,988	2.90
Central Retail Corp. PCL-NVDR-	941,575	THB	1,073,728	1,035,719	1.52
Charoen Pokphand Foods PCL-NVDR-	2,052,877	THB	1,636,102	1,140,648	1.67
CP ALL PCL-NVDR-	3,094,560	THB	6,238,605	5,455,084	7.99
CP Aextra PCL-NVDR-	1,122,200	THB	1,306,241	1,115,711	1.63
Delta Electronics Thailand PCL-NVDR-	1,652,770	THB	2,422,506	4,288,671	6.29
Electricity Generating PCL-NVDR-	125,555	THB	745,210	462,133	0.68
Energy Absolute PCL-NVDR-	889,823	THB	2,004,401	1,430,543	2.10
Global Power Synergy PCL-NVDR-	374,211	THB	864,398	572,583	0.84
Gulf Energy Development PCL-NVDR-	1,555,070	THB	1,996,664	2,050,473	3.00
Home Product Center PCL-NVDR-	3,138,020	THB	1,405,907	1,239,100	1.82
Indorama Ventures PCL-NVDR-	892,260	THB	1,131,736	861,935	1.26
Intouch Holdings PCL-NVDR-	510,165	THB	1,071,141	1,064,792	1.56
Kasikornbank PCL-NVDR-	313,944	THB	1,341,009	1,146,686	1.68
Krung Thai Bank PCL-NVDR-	1,854,728	THB	802,969	1,014,856	1.49
Krungthai Card PCL-NVDR-	546,802	THB	975,034	763,410	1.12
Land & Houses PCL-NVDR-	4,431,681	THB	1,235,898	1,056,204	1.55
Minor International PCL-NVDR-	1,692,200	THB	1,598,681	1,634,688	2.40
Muangthai Capital PCL-NVDR-	392,701	THB	639,880	434,735	0.64
Osotspa PCL-NVDR-	715,896	THB	740,670	600,702	0.88
PTT Exploration & Production PCL-NVDR-	736,609	THB	2,870,038	3,116,383	4.57
PTT Global Chemical PCL-NVDR-	1,195,091	THB	2,042,868	1,255,596	1.84
PTT Oil & Retail Business PCL-NVDR-	1,589,898	THB	1,345,006	950,665	1.39
PTT PCL-NVDR-	5,298,767	THB	6,157,607	5,006,591	7.34
Ratch Group PCL-NVDR-	576,691	THB	760,171	581,489	0.85
Robinson PCL <sup>(1)</sup>	11,200	THB	23,905	21,797	0.03
SCB X PCL-NVDR-	445,896	THB	1,531,506	1,339,386	1.96
SCG Packaging PCL-NVDR-	683,748	THB	1,239,181	718,365	1.05
Siam Cement PCL-NVDR-	413,344	THB	4,871,715	3,753,963	5.50
Srisawad Corp. PCL-NVDR-	363,882	THB	689,534	484,937	0.71

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI THAILAND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(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>					
Thai Oil PCL-NVDR-	651,531	THB	1,081,065	813,150	1.19
True Corp. PCL-NVDR-	5,493,748	THB	1,269,227	1,014,922	1.49
			<b>75,604,847</b>	<b>68,241,963</b>	<b>100.02</b>
<b>Total - Shares</b>			<b>75,604,847</b>	<b>68,241,963</b>	<b>100.02</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>75,604,847</b>	<b>68,241,963</b>	<b>100.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>75,604,847</b>	<b>68,241,963</b>	<b>100.02</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 2023

(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.	1,038,983	PHP	1,100,655	1,023,935	3.10
ACEN Corp.	503,730	PHP	80,316	49,187	0.15
Alliance Global Group Inc.	1,681,035	PHP	395,299	408,690	1.24
AREIT REIT Inc.	433,538	PHP	337,931	272,535	0.83
Ayala Corp.	186,610	PHP	2,690,795	2,112,904	6.40
Ayala Land Inc.	4,150,411	PHP	2,795,707	1,827,100	5.54
Bank of the Philippine Islands	1,190,289	PHP	1,953,054	2,346,098	7.11
BDO Unibank Inc.	1,457,218	PHP	2,971,167	3,635,158	11.02
Bloomberry Resorts Corp.	2,333,247	PHP	339,231	469,190	1.42
Cebu Air Inc.	133,164	PHP	141,495	90,466	0.27
Century Pacific Food Inc.	763,032	PHP	361,059	353,873	1.07
Converge Information and Communications Technology Solutions Inc.	1,341,708	PHP	590,036	265,427	0.80
D&L Industries Inc.	1,099,044	PHP	180,427	145,346	0.44
DMCI Holdings Inc.	1,634,428	PHP	224,556	268,262	0.81
GT Capital Holdings Inc.	59,620	PHP	740,269	556,242	1.69
International Container Terminal Services Inc.	625,006	PHP	2,062,120	2,307,561	7.00
JG Summit Holdings Inc.	1,619,082	PHP	1,819,653	1,303,784	3.95
Jollibee Foods Corp.	275,449	PHP	1,229,900	1,193,623	3.62
LT Group Inc.	1,332,108	PHP	253,778	229,501	0.70
Manila Electric Co.	173,329	PHP	1,048,732	1,051,916	3.19
Manila Water Co. Inc.	561,438	PHP	239,243	187,961	0.57
Megaworld Corp.	6,718,161	PHP	412,513	242,197	0.73
Metro Pacific Investments Corp.	6,181,511	PHP	504,587	534,168	1.62
Metropolitan Bank & Trust Co.	1,106,777	PHP	1,187,089	1,116,812	3.39
MREIT REIT Inc.	601,056	PHP	183,420	158,323	0.48
PLDT Inc.	46,505	PHP	1,558,037	1,105,346	3.35
Puregold Price Club Inc.	620,450	PHP	468,554	330,460	1.00
RL Commercial REIT Inc.	2,310,812	PHP	282,470	242,805	0.74
Robinsons Land Corp.	1,214,694	PHP	439,286	314,239	0.95
Robinsons Retail Holdings Inc.	136,184	PHP	151,133	134,952	0.41
Security Bank Corp.	255,084	PHP	596,257	385,864	1.17
Semirara Mining & Power Corp.	523,264	PHP	261,346	265,426	0.80
SM Investments Corp.	150,335	PHP	2,562,239	2,519,223	7.64
SM Prime Holdings Inc.	6,218,188	PHP	4,182,788	3,700,531	11.22
Synergy Grid & Development Phils Inc.	810,248	PHP	188,258	132,547	0.40
Universal Robina Corp.	535,972	PHP	1,393,960	1,335,087	4.05
Wilcon Depot Inc.	882,348	PHP	409,500	386,031	1.17
			<b>36,336,860</b>	<b>33,002,770</b>	<b>100.04</b>
<b>Total - Shares</b>			<b>36,336,860</b>	<b>33,002,770</b>	<b>100.04</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>36,336,860</b>	<b>33,002,770</b>	<b>100.04</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>36,336,860</b>	<b>33,002,770</b>	<b>100.04</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 2023

(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>					
Beiersdorf AG	5,815	EUR	805,369	769,230	2.80
Commerzbank AG	108,699	EUR	1,159,089	1,203,695	4.39
			<b>1,964,458</b>	<b>1,972,925</b>	<b>7.19</b>
<b>Netherlands</b>					
Heineken NV	9,614	EUR	1,077,095	987,843	3.60
Koninklijke KPN NV	223,039	EUR	805,331	795,464	2.90
			<b>1,882,426</b>	<b>1,783,307</b>	<b>6.50</b>
<b>United Kingdom</b>					
Atlassian Corp. Ltd.-A-	4,000	USD	493,200	671,240	2.44
Shell PLC	6,289	EUR	184,596	189,337	0.69
			<b>677,796</b>	<b>860,577</b>	<b>3.13</b>
<b>United States</b>					
Advanced Micro Devices Inc.	9,994	USD	803,008	1,138,417	4.15
Alphabet Inc.-A-	5,907	USD	635,062	707,068	2.58
Alphabet Inc.-C-	10,329	USD	1,082,429	1,249,499	4.55
Amazon.com Inc.	9,218	USD	926,940	1,201,658	4.38
Amphenol Corp	12,243	USD	990,253	1,040,043	3.79
Apple Inc.	1,317	USD	249,242	255,458	0.93
Avis Budget Group Inc.	4,577	USD	801,132	1,046,623	3.82
Berkshire Hathaway Inc.-B-	3,671	USD	1,108,230	1,251,811	4.56
Chevron Corp.	5,000	USD	756,358	786,750	2.87
Cognizant Technology Solutions Corp.-A-	1,232	USD	77,136	80,425	0.29
Dollar Tree Inc.	7,705	USD	1,067,026	1,105,668	4.03
Elanco Animal Health Inc.	94,842	USD	1,098,691	954,111	3.48
Keurig Dr Pepper Inc.	8,064	USD	249,178	252,161	0.92
KLA Corp.	952	USD	442,575	461,739	1.68
Leidos Holdings Inc.	2,894	USD	250,244	256,061	0.93
Meta Platforms Inc.-A-	4,532	USD	697,451	1,300,593	4.74
Microsoft Corp.	3,002	USD	982,355	1,022,301	3.73
Monolithic Power Systems Inc.	473	USD	249,399	255,529	0.93
Mr Cooper Group Inc.	24,027	USD	1,129,907	1,216,727	4.43
Netflix Inc.	3,133	USD	1,013,980	1,380,055	5.03
PayPal Holdings Inc.	14,845	USD	996,503	990,607	3.61
Salesforce Inc.	4,976	USD	870,176	1,051,230	3.83
Tesla Inc.	5,450	USD	1,363,245	1,426,646	5.20
UnitedHealth Group Inc.	2,059	USD	986,385	989,638	3.61
W R Berkley Corp.	4,287	USD	249,160	255,334	0.93
Walt Disney Co.	4,521	USD	443,391	403,635	1.47
Zoom Video Communications Inc.-A-	15,215	USD	1,372,136	1,032,794	3.76
			<b>20,891,592</b>	<b>23,112,581</b>	<b>84.23</b>
<b>Total - Shares</b>			<b>25,416,272</b>	<b>27,729,390</b>	<b>101.05</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>25,416,272</b>	<b>27,729,390</b>	<b>101.05</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>25,416,272</b>	<b>27,729,390</b>	<b>101.05</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## Xtrackers SPAIN UCITS ETF

## Statement of Investments

as at 30 June 2023

(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	51,738	EUR	1,279,264	1,290,863	2.81
			<b>1,279,264</b>	<b>1,290,863</b>	<b>2.81</b>
<b>Netherlands</b>					
Ferrovial SE	51,500	EUR	1,267,487	1,491,955	3.24
			<b>1,267,487</b>	<b>1,491,955</b>	<b>3.24</b>
<b>Spain</b>					
Acciona SA	2,545	EUR	362,059	395,493	0.86
Acerinox SA	18,999	EUR	203,263	184,746	0.40
ACS Actividades de Construccion y Servicios SA	21,691	EUR	574,184	697,800	1.52
Aena SME SA 144A	7,829	EUR	1,118,522	1,158,692	2.52
Amadeus IT Group SA	47,931	EUR	2,886,903	3,340,791	7.27
Applus Services SA	13,859	EUR	118,087	136,719	0.30
Banco Bilbao Vizcaya Argentaria SA	640,937	EUR	3,532,006	4,507,069	9.80
Banco de Sabadell SA	595,285	EUR	482,107	627,430	1.36
Banco Santander SA	1,720,843	EUR	5,855,413	5,825,054	12.67
Bankinter SA	67,859	EUR	338,040	382,046	0.83
CaixaBank SA	402,139	EUR	1,215,765	1,522,900	3.31
Cellnex Telecom SA	59,671	EUR	2,611,930	2,207,230	4.80
Cia de Distribucion Integral Logista Holdings SA	6,223	EUR	120,725	153,584	0.33
CIE Automotive SA	4,354	EUR	104,330	121,912	0.27
Ebro Foods SA	5,293	EUR	86,873	85,535	0.19
Enagas SA	24,181	EUR	472,600	435,258	0.95
Endesa SA	33,721	EUR	721,545	662,618	1.44
Faes Farma SA	30,357	EUR	110,626	96,535	0.21
Fluidra SA	8,886	EUR	220,476	158,437	0.34
Grifols SA	31,406	EUR	629,359	368,707	0.80
Grifols SA-B-Pref-	27,848	EUR	372,056	231,417	0.50
Grupo Catalana Occidente SA	4,154	EUR	121,417	116,935	0.25
Iberdrola SA	670,606	EUR	7,087,714	8,013,742	17.43
Indra Sistemas SA	12,488	EUR	115,850	144,611	0.31
Industria de Diseno Textil SA	117,799	EUR	3,487,689	4,177,153	9.08
Inmobiliaria Colonial Socimi REIT SA	27,360	EUR	213,652	151,711	0.33
International Consolidated Airlines Group SA	394,212	EUR	837,908	743,878	1.62
Laboratorios Farmaceuticos Rovi SA	2,210	EUR	116,152	93,571	0.20
Mapfre SA	97,088	EUR	191,156	176,603	0.38
Merlin Properties Socimi REIT SA	33,173	EUR	300,022	260,076	0.57
Redeia Corp. SA	43,083	EUR	730,558	662,832	1.44
Repsol SA	136,784	EUR	1,652,917	1,823,331	3.97
Sacyr SA	51,172	EUR	148,409	160,066	0.35
Solaria Energia y Medio Ambiente SA	8,429	EUR	139,081	118,385	0.26
Telefonica SA	548,007	EUR	2,509,950	2,036,394	4.43
Unicaja Banco SA 144A	135,521	EUR	133,047	130,507	0.28
Vidrala SA	2,058	EUR	160,963	178,017	0.39
Viscofan SA	3,931	EUR	223,489	248,832	0.54
			<b>40,306,843</b>	<b>42,536,617</b>	<b>92.50</b>
<b>Total - Shares</b>			<b>42,853,594</b>	<b>45,319,435</b>	<b>98.55</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 2023

(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>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	30	EUR	294,886 <b>294,886</b>	295,764 <b>295,764</b>	0.65 <b>0.65</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>294,886</b>	<b>295,764</b>	<b>0.65</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>43,148,480</b>	<b>45,615,199</b>	<b>99.20</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>43,148,480</b>	<b>45,615,199</b>	<b>99.20</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 2023

(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>					
Argo Group International Holdings Ltd.	370	USD	10,908	10,956	0.18
Bank of NT Butterfield & Son Ltd.	10,975	USD	264,607	300,276	4.79
Triton International Ltd.	3,135	USD	260,926	261,020	4.17
			<b>536,441</b>	<b>572,252</b>	<b>9.14</b>
<b>Denmark</b>					
Danske Bank A/S	6,343	DKK	106,542	154,280	2.46
Genmab A/S-ADR-	1,951	USD	72,967	74,157	1.18
Novo Nordisk A/S-B-	1,639	DKK	260,708	264,023	4.22
			<b>440,217</b>	<b>492,460</b>	<b>7.86</b>
<b>Sweden</b>					
Swedish Orphan Biovitrum AB	9,292	SEK	197,975	181,000	2.89
			<b>197,975</b>	<b>181,000</b>	<b>2.89</b>
<b>United States</b>					
Ambac Financial Group Inc.	25,132	USD	346,822	357,880	5.71
Ameriprise Financial Inc.	524	USD	159,155	174,052	2.78
Apple Inc.	2,762	USD	477,798	535,745	8.55
Banner Corp.	5,095	USD	233,453	222,499	3.55
BGC Partners Inc.-A-	35,808	USD	152,184	158,629	2.53
Boise Cascade Co.	1,771	USD	133,728	160,010	2.55
CNO Financial Group Inc.	11,133	USD	260,958	263,518	4.21
Eastern Bankshares Inc.	18,216	USD	220,049	223,510	3.57
Employers Holdings Inc.	4,572	USD	173,690	171,039	2.73
Gray Television Inc.	17,781	USD	123,222	140,114	2.24
Grid Dynamics Holdings Inc.	22,519	USD	199,744	208,301	3.32
Jackson Financial Inc.-A-	3,280	USD	97,990	100,401	1.60
Kimco Realty REIT Corp.	15,506	USD	298,025	305,778	4.88
Kosmos Energy Ltd.	44,957	USD	260,301	269,292	4.30
Marten Transport Ltd.	18,003	USD	374,282	387,064	6.18
Pathward Financial Inc.	2,394	USD	119,748	110,986	1.77
Sabra Health Care REIT Inc.	22,785	USD	254,053	268,179	4.28
Seagen Inc.	399	USD	79,201	76,792	1.23
Semtech Corp.	10,273	USD	248,093	261,551	4.17
Stifel Financial Corp.	1,678	USD	94,002	100,126	1.60
SunPower Corp.	30,711	USD	320,009	300,968	4.80
Ventyx Biosciences Inc.	7,613	USD	258,842	249,706	3.99
WisdomTree Inc.	14,023	USD	100,124	96,198	1.54
			<b>4,985,473</b>	<b>5,142,338</b>	<b>82.08</b>
<b>Total - Shares</b>			<b>6,160,106</b>	<b>6,388,050</b>	<b>101.97</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>6,160,106</b>	<b>6,388,050</b>	<b>101.97</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>6,160,106</b>	<b>6,388,050</b>	<b>101.97</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 2023

(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>Cayman Islands</b>					
Grab Holdings Ltd.-A-	277,519	USD	1,132,956	951,890	2.36
Sea Ltd.-ADR-	54,208	USD	8,534,828	3,146,232	7.80
Super Hi International Holdings Ltd.	23,000	HKD	41,661	44,553	0.11
TDCX Inc.-ADR-	3,309	USD	31,279	26,174	0.07
			<b>9,740,724</b>	<b>4,168,849</b>	<b>10.34</b>
<b>Mauritius</b>					
Golden Agri-Resources Ltd.	951,483	SGD	182,229	172,249	0.43
			<b>182,229</b>	<b>172,249</b>	<b>0.43</b>
<b>Singapore</b>					
AEM Holdings Ltd.	37,186	SGD	109,498	101,940	0.25
AIMS APAC REIT	82,986	SGD	77,610	76,035	0.19
Best World International Ltd.	20,300	SGD	35,059	27,450	0.07
Bumitama Agri Ltd.	52,209	SGD	26,468	21,218	0.05
CapitaLand Ascendas REIT	499,769	SGD	1,024,611	1,004,449	2.49
CapitaLand Ascott Trust	333,246	SGD	248,786	265,937	0.66
CapitaLand China Trust REIT	173,723	SGD	160,531	130,932	0.32
Capitaland India Trust	129,386	SGD	124,230	108,989	0.27
CapitaLand Integrated Commercial Trust REIT	790,351	SGD	1,193,016	1,115,432	2.77
Capitaland Investment Ltd.	386,633	SGD	806,113	945,620	2.35
CDL Hospitality Trusts	137,563	SGD	126,217	124,008	0.31
City Developments Ltd.	74,356	SGD	434,338	369,211	0.92
ComfortDelGro Corp. Ltd.	321,516	SGD	403,023	275,582	0.68
Cromwell European REIT	45,768	EUR	112,228	77,895	0.19
DBS Group Holdings Ltd.	269,098	SGD	5,518,289	6,265,399	15.54
Digital Core REIT Management Pte Ltd.	115,982	USD	107,239	55,091	0.14
Eagle Hospitality Trust <sup>(1)</sup>	63,346	USD	33,828	6	0.00
ESR-LOGOS REIT	965,618	SGD	276,880	239,023	0.59
Far East Hospitality Trust	147,967	SGD	66,283	68,880	0.17
First Resources Ltd.	82,319	SGD	95,693	84,548	0.21
Frasers Centrepoint Trust REIT	152,364	SGD	258,409	246,556	0.61
Frasers Hospitality Trust	114,246	SGD	49,542	39,676	0.10
Frasers Logistics & Commercial Trust REIT	441,420	SGD	400,692	407,710	1.01
Frencken Group Ltd.	44,509	SGD	56,557	29,599	0.07
Genting Singapore Ltd.	897,783	SGD	560,888	623,576	1.55
Hong Fok Corp. Ltd.	44,800	SGD	32,914	32,938	0.08
Hour Glass Ltd.	25,991	SGD	44,082	38,410	0.10
Hutchison Port Holdings Trust-U-	711,291	USD	166,115	137,279	0.34
iFAST Corp. Ltd.	19,740	SGD	97,188	67,096	0.17
Jardine Cycle & Carriage Ltd.	14,695	SGD	324,690	377,867	0.94
Keppel Corp. Ltd.	216,433	SGD	684,065	1,073,089	2.66
Keppel DC REIT	204,603	SGD	305,778	326,554	0.81
Keppel Infrastructure Trust	544,071	SGD	213,210	205,029	0.51
Keppel Pacific Oak US REIT	131,964	USD	94,398	41,569	0.10
Keppel REIT	307,324	SGD	247,222	204,376	0.51
Lendlease Global Commercial REIT	258,106	SGD	143,502	125,873	0.31
Manulife US REIT	251,443	USD	173,007	43,500	0.11

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* This includes synthetic ETFs.

## Xtrackers MSCI SINGAPORE UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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 Industrial Trust REIT	305,464	SGD	566,453	498,818	1.24
Mapletree Logistics Trust REIT	513,691	SGD	624,199	614,903	1.52
Mapletree Pan Asia Commercial Trust REIT	350,336	SGD	479,381	419,363	1.04
Maxeon Solar Technologies Ltd.	4,657	USD	89,384	131,141	0.33
Nanofilm Technologies International Ltd.	39,628	SGD	120,658	39,530	0.10
NetLink NBN Trust	434,781	SGD	293,213	274,680	0.68
Olam Group Ltd.	142,349	SGD	168,242	146,204	0.36
OUE Commercial Real Estate Investment Trust REIT	325,463	SGD	100,206	79,361	0.20
Oversea-Chinese Banking Corp. Ltd.	503,052	SGD	4,138,984	4,564,583	11.32
Parkway Life Real Estate Investment Trust REIT	58,539	SGD	168,980	168,694	0.42
Raffles Medical Group Ltd.	125,467	SGD	106,072	126,084	0.31
Riverstone Holdings Ltd.	76,624	SGD	61,379	35,103	0.09
Sasseur REIT	82,846	SGD	49,298	43,157	0.11
SATS Ltd.	154,806	SGD	392,924	295,119	0.73
Seatrium Ltd.	6,077,922	SGD	505,968	561,378	1.39
Sembcorp Industries Ltd.	146,109	SGD	233,436	620,776	1.54
Sheng Siong Group Ltd.	100,746	SGD	104,531	122,085	0.30
SIA Engineering Co. Ltd.	41,907	SGD	74,229	77,104	0.19
Silverlake Axis Ltd.	103,782	SGD	29,005	23,389	0.06
Singapore Airlines Ltd.	199,074	SGD	727,414	1,051,745	2.61
Singapore Exchange Ltd.	127,324	SGD	860,405	904,115	2.24
Singapore Post Ltd.	218,576	SGD	129,938	72,678	0.18
Singapore Technologies Engineering Ltd.	231,978	SGD	632,947	630,790	1.56
Singapore Telecommunications Ltd.	2,900	SGD	6,937	5,357	0.01
Singapore Telecommunications Ltd.	1,223,635	SGD	2,479,137	2,260,382	5.61
SPH REIT	168,528	SGD	116,409	118,923	0.29
Starhill Global REIT	216,495	SGD	95,944	82,384	0.20
StarHub Ltd.	89,575	SGD	100,772	68,835	0.17
Straits Trading Co. Ltd.	23,482	SGD	44,402	35,743	0.09
Suntec REIT	299,860	SGD	351,805	285,824	0.71
UMS Holdings Ltd.	74,200	SGD	59,346	58,117	0.14
United Overseas Bank Ltd.	187,823	SGD	3,547,408	3,885,945	9.64
UOL Group Ltd.	69,037	SGD	363,301	327,497	0.81
Venture Corp. Ltd.	41,242	SGD	513,092	448,273	1.11
Wilmar International Ltd.	285,504	SGD	828,780	801,652	1.99
Yangzijiang Financial Holdings Ltd.	350,506	SGD	136,673	88,057	0.22
Yangzijiang Shipbuilding Holdings Ltd.	383,406	SGD	213,303	424,952	1.05
Yanlord Land Group Ltd.	86,523	SGD	74,700	48,908	0.12
			<b>34,421,454</b>	<b>35,819,991</b>	<b>88.83</b>
<b>Total - Shares</b>			<b>44,344,407</b>	<b>40,161,089</b>	<b>99.60</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>44,344,407</b>	<b>40,161,089</b>	<b>99.60</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 2023

(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>Rights</b>					
<b>Singapore</b>					
Capitaland India Trust-Rights- 10.07.23	15,396	SGD	—	910	0.00
			—	<b>910</b>	<b>0.00</b>
<b>Total - Rights</b>			—	<b>910</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			—	<b>910</b>	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>44,344,407</b>	<b>40,161,999</b>	<b>99.60</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 2023  
(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	60,775	EUR	2,610,522	3,102,564	7.22
AT&S Austria Technologie & Systemtechnik AG	22,703	EUR	577,065	747,383	1.74
BAWAG Group AG 144A	68,872	EUR	2,290,404	2,907,776	6.77
CA Immobilien Anlagen AG	35,562	EUR	996,962	944,171	2.20
DO & Co. AG	5,814	EUR	434,797	727,913	1.69
Erste Group Bank AG	261,209	EUR	7,579,274	8,382,197	19.51
EVN AG	45,049	EUR	892,950	914,495	2.13
IMMOFINANZ AG	34,729	EUR	607,040	590,393	1.37
Lenzing AG	16,119	EUR	1,265,190	722,937	1.68
Mayr Melnhof Karton AG	8,348	EUR	1,106,552	1,120,302	2.61
Oesterreichische Post AG	28,197	EUR	965,468	922,042	2.14
OMV AG	136,605	EUR	5,490,544	5,305,738	12.35
Raiffeisen Bank International AG	137,302	EUR	2,612,358	1,993,625	4.64
Schoeller-Bleckmann Oilfield Equipment AG	9,350	EUR	500,323	496,485	1.15
Strabag SE	7,130	EUR	281,152	265,592	0.62
UNIQA Insurance Group AG	103,183	EUR	776,660	758,395	1.76
Verbund AG	56,845	EUR	2,855,299	4,175,265	9.72
Vienna Insurance Group AG Wiener Versicherung Gruppe	32,057	EUR	775,065	767,765	1.79
voestalpine AG	104,339	EUR	3,322,918	3,432,753	7.99
Wienerberger AG	93,276	EUR	2,159,277	2,615,459	6.09
			<b>38,099,820</b>	<b>40,893,250</b>	<b>95.17</b>
<b>Total - Shares</b>			<b>38,099,820</b>	<b>40,893,250</b>	<b>95.17</b>
<b>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	39	EUR	383,848	384,492	0.89
			<b>383,848</b>	<b>384,492</b>	<b>0.89</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>383,848</b>	<b>384,492</b>	<b>0.89</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>38,483,668</b>	<b>41,277,742</b>	<b>96.06</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers ATX UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Rights</b>					
<b>Austria</b>					
Strabag-Rights-08.03.23	10,000	EUR	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			—	—	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>38,483,668</b>	<b>41,277,742</b>	<b>96.06</b>

\*\* This includes synthetic ETFs.

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

## Xtrackers MSCI EMU UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>					
Erste Group Bank AG	108,512	EUR	3,515,645	3,482,150	0.23
OMV AG	46,478	EUR	1,995,113	1,805,206	0.12
Verbund AG	21,490	EUR	1,190,492	1,578,440	0.10
voestalpine AG	36,626	EUR	1,158,074	1,204,995	0.08
			<b>7,859,324</b>	<b>8,070,791</b>	<b>0.53</b>
<b>Belgium</b>					
Ageas SA	50,896	EUR	2,141,214	1,888,750	0.12
Anheuser-Busch InBev SA	274,121	EUR	18,912,310	14,207,691	0.93
D'iere Group	6,863	EUR	1,018,992	1,111,120	0.07
Elia Group SA	9,280	EUR	1,019,619	1,079,264	0.07
Groupe Bruxelles Lambert SA	31,385	EUR	2,610,882	2,264,742	0.15
KBC Group NV	78,993	EUR	5,028,177	5,049,232	0.33
Sofina SA	4,864	EUR	1,264,766	922,701	0.06
Solvay SA	23,389	EUR	2,374,123	2,392,695	0.16
UCB SA	39,900	EUR	3,156,069	3,239,880	0.21
Umicore SA	66,097	EUR	2,484,950	1,691,422	0.11
Warehouses De Pauw REIT CVA	51,499	EUR	1,682,674	1,293,655	0.09
			<b>41,693,776</b>	<b>35,141,152</b>	<b>2.30</b>
<b>Finland</b>					
Elisa OYJ	44,888	EUR	2,014,296	2,196,819	0.14
Fortum OYJ	141,584	EUR	2,601,648	1,736,528	0.11
Kesko OYJ-B-	86,197	EUR	1,984,943	1,486,898	0.10
Kone OYJ-B-	107,266	EUR	5,552,746	5,130,533	0.34
Metso Outotec OYJ	209,292	EUR	2,112,527	2,311,630	0.15
Neste OYJ	133,515	EUR	4,329,141	4,707,739	0.31
Nokia OYJ	1,688,620	EUR	7,594,135	6,476,702	0.43
Orion OYJ-B-	33,800	EUR	1,281,555	1,285,076	0.08
Sampo OYJ-A-	145,133	EUR	5,969,126	5,967,869	0.39
Stora Enso OYJ-R-	183,599	EUR	2,297,187	1,950,739	0.13
UPM-Kymmene OYJ	168,441	EUR	4,616,712	4,593,386	0.30
Wartsila OYJ Abp	149,393	EUR	1,811,260	1,540,989	0.10
			<b>42,165,276</b>	<b>39,384,908</b>	<b>2.58</b>
<b>France</b>					
Accor SA	58,107	EUR	2,014,948	1,976,800	0.13
Aeroports de Paris	9,369	EUR	1,280,697	1,232,024	0.08
Air Liquide SA	165,244	EUR	18,559,547	27,133,065	1.78
Alstom SA	102,057	EUR	3,429,379	2,788,197	0.18
Amundi SA 144A	19,301	EUR	1,299,383	1,043,219	0.07
Arkema SA	17,762	EUR	1,657,112	1,532,861	0.10
AXA SA	578,969	EUR	13,617,367	15,646,637	1.03
BioMerieux	13,074	EUR	1,147,735	1,256,673	0.08
BNP Paribas SA	350,588	EUR	18,413,933	20,235,939	1.33
Bollre SE	279,406	EUR	1,210,231	1,595,408	0.10
Bouygues SA	65,001	EUR	2,241,455	1,999,431	0.13
Bureau Veritas SA	92,788	EUR	2,115,590	2,330,835	0.15
Capgemini SE	52,042	EUR	6,591,904	9,031,889	0.59
Carrefour SA	187,374	EUR	3,270,237	3,251,876	0.21
Cie de Saint-Gobain	154,639	EUR	6,793,753	8,618,031	0.56

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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 Generale des Etablissements Michelin SCA	214,100	EUR	5,971,461	5,793,546	0.38
Covivio REIT	14,957	EUR	1,117,365	645,843	0.04
Credit Agricole SA	381,977	EUR	4,473,666	4,152,854	0.27
Danone SA	202,623	EUR	12,730,115	11,375,255	0.75
Dassault Aviation SA	7,866	EUR	955,768	1,442,624	0.09
Dassault Systemes SE	210,700	EUR	6,269,926	8,559,687	0.56
Edenred	78,767	EUR	3,169,340	4,831,568	0.32
Eiffage SA	23,196	EUR	2,054,170	2,217,074	0.15
Engie SA	576,413	EUR	7,698,835	8,777,617	0.58
EssilorLuxottica SA	91,827	EUR	12,373,935	15,849,340	1.04
Eurazeo SE	13,751	EUR	872,474	886,252	0.06
Gecina REIT SA	14,509	EUR	1,836,883	1,415,353	0.09
Getlink SE	116,343	EUR	1,551,465	1,812,624	0.12
Hermes International	9,995	EUR	8,675,410	19,890,050	1.30
Ipsen SA	11,903	EUR	1,157,126	1,311,711	0.09
Kering SA	23,493	EUR	11,056,048	11,878,061	0.78
Klepierre REIT SA	67,898	EUR	1,670,993	1,542,643	0.10
La Francaise des Jeux SAEM 144A	33,153	EUR	1,155,060	1,194,834	0.08
Legrand SA	84,205	EUR	5,925,413	7,645,814	0.50
L'Oreal SA	76,005	EUR	20,749,492	32,461,735	2.13
LVMH Moet Hennessy Louis Vuitton SE	87,143	EUR	38,527,463	75,204,409	4.93
Orange SA	587,641	EUR	7,327,199	6,288,934	0.41
Pernod Ricard SA	65,124	EUR	10,210,410	13,181,098	0.86
Publicis Groupe SA	72,232	EUR	3,658,706	5,309,052	0.35
Remy Cointreau SA	7,212	EUR	928,571	1,059,803	0.07
Renault SA	60,662	EUR	3,122,296	2,340,340	0.15
Safran SA	107,871	EUR	11,667,238	15,475,174	1.01
Sanofi	358,116	EUR	30,188,183	35,166,991	2.30
Sartorius Stedim Biotech	8,727	EUR	1,845,863	1,995,865	0.13
Schneider Electric SE	171,219	EUR	17,180,562	28,501,115	1.87
SEB SA	7,859	EUR	988,093	743,854	0.05
Societe Generale SA	229,556	EUR	6,728,916	5,463,433	0.36
Sodexo SA	27,921	EUR	2,524,070	2,815,833	0.18
Teleperformance	18,658	EUR	3,857,737	2,863,070	0.19
Thales SA	33,170	EUR	3,119,718	4,550,924	0.30
TotalEnergies SE	746,606	EUR	33,773,113	39,234,145	2.57
Unibail-Rodamco-Westfield REIT	37,222	EUR	4,829,714	1,792,239	0.12
Valeo SA	65,320	EUR	2,210,488	1,282,232	0.08
Veolia Environnement SA	214,237	EUR	5,101,729	6,202,161	0.41
Vinci SA	167,726	EUR	14,620,250	17,842,692	1.17
Vivendi SE	226,236	EUR	1,784,983	1,901,740	0.12
Wendel SE	8,409	EUR	937,110	790,446	0.05
Worldline SA 144A	75,492	EUR	4,611,252	2,528,982	0.17
			<b>404,851,880</b>	<b>515,891,902</b>	<b>33.80</b>
<b>Germany</b>					
adidas AG	51,126	EUR	10,913,314	9,089,180	0.60
Allianz SE	127,282	EUR	24,661,262	27,136,522	1.78
BASF SE	282,091	EUR	18,886,955	12,544,587	0.82

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Bayer AG	310,043	EUR	22,286,598	15,709,879	1.03
Bayerische Motoren Werke AG	104,491	EUR	8,378,947	11,757,327	0.77
Bayerische Motoren Werke AG-Pref-	18,747	EUR	1,283,263	1,953,437	0.13
Bechtle AG	25,847	EUR	1,476,215	938,763	0.06
Beiersdorf AG	31,811	EUR	3,113,383	3,857,084	0.25
Brenntag SE	48,759	EUR	2,804,298	3,481,393	0.23
Carl Zeiss Meditec AG	12,702	EUR	1,387,368	1,258,006	0.08
Commerzbank AG	335,947	EUR	2,652,975	3,409,862	0.22
Continental AG	34,716	EUR	4,178,274	2,398,876	0.16
Covestro AG 144A	60,972	EUR	3,276,221	2,901,048	0.19
Daimler Truck Holdings AG	155,829	EUR	3,591,521	5,142,357	0.34
Delivery Hero SE 144A	54,725	EUR	3,700,334	2,211,164	0.14
Deutsche Bank AG	611,686	EUR	6,852,244	5,883,196	0.39
Deutsche Boerse AG	59,962	EUR	7,767,373	10,139,574	0.66
Deutsche Lufthansa AG	188,641	EUR	1,310,419	1,769,264	0.12
Deutsche Telekom AG	1,022,889	EUR	16,559,447	20,433,231	1.34
DHL Group	317,624	EUR	11,763,804	14,207,321	0.93
Dr Ing hc F Porsche AG-Pref- 144A	35,938	EUR	3,234,743	4,087,947	0.27
E.ON SE	708,537	EUR	6,839,587	8,275,712	0.54
Evonik Industries AG	66,179	EUR	1,728,499	1,153,500	0.08
Fresenius Medical Care AG & Co. KGaA	64,819	EUR	4,371,844	2,837,128	0.19
Fresenius SE & Co. KGaA	133,314	EUR	6,325,658	3,382,176	0.22
GEA Group AG	47,801	EUR	1,640,871	1,831,256	0.12
Hannover Rueck SE	19,030	EUR	2,690,215	3,698,480	0.24
HeidelbergCement AG	45,703	EUR	3,092,502	3,436,866	0.23
HelloFresh SE	51,629	EUR	2,666,746	1,166,815	0.08
Henkel AG & Co. KGaA	32,796	EUR	2,703,414	2,115,342	0.14
Henkel AG & Co. KGaA-Pref-	53,415	EUR	4,882,411	3,913,183	0.26
Infineon Technologies AG	412,135	EUR	10,049,331	15,572,521	1.02
Knorr-Bremse AG	22,893	EUR	2,102,429	1,602,052	0.10
LEG Immobilien SE	23,388	EUR	2,478,098	1,231,144	0.08
Mercedes-Benz Group AG	270,104	EUR	14,813,544	19,898,562	1.30
Merck KGaA	40,788	EUR	5,123,956	6,181,421	0.41
MTU Aero Engines AG	16,904	EUR	3,153,684	4,013,010	0.26
Muenchener Rueckversicherungs-Gesellschaft AG	44,214	EUR	10,183,303	15,191,930	1.00
Nemetschek SE	18,225	EUR	1,300,817	1,250,964	0.08
Porsche Automobil Holdings SE-Pref-	48,325	EUR	3,061,017	2,665,607	0.17
Puma SE	33,319	EUR	2,084,644	1,836,543	0.12
Rational AG	1,615	EUR	1,186,499	1,070,745	0.07
Rheinmetall AG	13,747	EUR	2,673,509	3,447,748	0.23
RWE AG	199,536	EUR	5,618,575	7,955,500	0.52
SAP SE	329,548	EUR	34,862,813	41,239,637	2.70
Sartorius AG-Pref-	8,271	EUR	2,222,380	2,622,734	0.17
Scout24 SE	23,669	EUR	1,553,195	1,374,696	0.09
Siemens AG	239,848	EUR	26,360,153	36,586,414	2.40
Siemens Energy AG	163,965	EUR	3,732,894	2,652,954	0.17
Siemens Healthineers AG	88,996	EUR	3,882,928	4,615,333	0.30
Symrise AG	41,905	EUR	3,751,443	4,023,718	0.26

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Talanx AG	19,989	EUR	1,042,426	1,050,422	0.07
Telefonica Deutschland Holdings AG	281,622	EUR	854,257	725,740	0.05
Volkswagen AG	9,313	EUR	1,655,492	1,423,958	0.09
Volkswagen AG-Pref-	65,076	EUR	9,890,983	8,000,443	0.52
Vonovia SE	226,099	EUR	8,751,444	4,046,042	0.27
Wacker Chemie AG	5,761	EUR	715,516	724,446	0.05
Zalando SE 144A	70,700	EUR	4,258,799	1,863,652	0.12
			<b>364,384,834</b>	<b>384,988,412</b>	<b>25.23</b>
<b>Ireland</b>					
AIB Group PLC	435,210	EUR	1,463,742	1,675,558	0.11
Bank of Ireland Group PLC	337,746	EUR	2,723,038	2,951,225	0.19
CRH PLC	233,664	EUR	7,919,161	11,800,032	0.77
Flutter Entertainment PLC	55,677	EUR	7,295,278	10,258,487	0.67
Kerry Group PLC-A-	50,295	EUR	4,927,957	4,495,367	0.30
Kingspan Group PLC	48,791	EUR	2,720,213	2,971,372	0.20
Smurfit Kappa Group PLC	82,100	EUR	2,880,467	2,506,513	0.16
			<b>29,929,856</b>	<b>36,658,554</b>	<b>2.40</b>
<b>Italy</b>					
Amplifon SpA	39,295	EUR	1,362,681	1,319,919	0.09
Assicurazioni Generali SpA	319,861	EUR	5,209,640	5,955,812	0.39
DiaSorin SpA	7,946	EUR	1,363,149	758,048	0.05
Enel SpA	2,566,800	EUR	15,584,464	15,832,022	1.04
Eni SpA	732,631	EUR	9,439,703	9,657,542	0.63
FinecoBank Banca Fineco SpA	192,709	EUR	2,254,400	2,373,211	0.16
Infrastrutture Wireless Italiane SpA 144A	106,060	EUR	1,026,424	1,281,205	0.08
Intesa Sanpaolo SpA	5,093,770	EUR	11,767,011	12,225,048	0.80
Mediobanca Banca di Credito Finanziario SpA	174,211	EUR	1,569,995	1,909,352	0.12
Moncler SpA	65,002	EUR	2,908,660	4,117,227	0.27
Nexi SpA 144A	186,273	EUR	2,430,190	1,337,813	0.09
Poste Italiane SpA 144A	164,878	EUR	1,446,478	1,634,930	0.11
Prysmian SpA	80,392	EUR	2,045,158	3,077,406	0.20
Recordati Industria Chimica e Farmaceutica SpA	32,999	EUR	1,325,936	1,443,706	0.09
Snam SpA	636,391	EUR	2,827,823	3,046,404	0.20
Telecom Italia SpA	3,144,584	EUR	1,609,636	810,674	0.05
Terna Rete Elettrica Nazionale SpA	444,033	EUR	2,621,656	3,466,122	0.23
UniCredit SpA	581,865	EUR	7,648,871	12,373,359	0.81
			<b>74,441,875</b>	<b>82,619,800</b>	<b>5.41</b>
<b>Luxembourg</b>					
ArcelorMittal SA	152,365	EUR	3,097,144	3,798,459	0.25
Eurofins Scientific SE	42,579	EUR	2,613,992	2,476,395	0.16
Tenaris SA	149,026	EUR	1,657,376	2,043,892	0.14
			<b>7,368,512</b>	<b>8,318,746</b>	<b>0.55</b>
<b>Netherlands</b>					
ABN AMRO Bank NV 144A	127,462	EUR	2,105,476	1,813,784	0.12
Adyen NV 144A	6,849	EUR	9,185,866	10,861,144	0.71
Aegon NV	532,572	EUR	2,359,408	2,465,809	0.16
AerCap Holdings NV	52,376	USD	2,580,380	3,049,425	0.20
Airbus SE	187,081	EUR	18,490,844	24,762,041	1.62

\*\* This includes synthetic ETFs.

## Xtrackers MSCI EMU UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Akzo Nobel NV	53,785	EUR	4,276,974	4,018,815	0.26
Argenx SE	2,513	EUR	658,530	893,120	0.06
Argenx SE	15,058	EUR	3,860,303	5,351,613	0.35
ASM International NV	14,795	EUR	3,798,959	5,745,638	0.38
ASML Holdings NV	127,226	EUR	42,306,510	84,350,838	5.53
CNH Industrial NV	322,943	EUR	3,050,419	4,264,462	0.28
Davide Campari-Milano NV	164,965	EUR	1,445,351	2,093,406	0.14
Euronext NV 144A	27,041	EUR	2,267,957	1,684,654	0.11
EXOR NV	34,226	EUR	2,089,421	2,795,580	0.18
Ferrari NV	39,780	EUR	5,884,972	11,914,110	0.78
Ferrovial SE	160,702	EUR	3,479,444	4,655,537	0.31
Heineken Holdings NV	36,360	EUR	2,899,482	2,896,074	0.19
Heineken NV	81,801	EUR	7,282,532	7,704,018	0.50
IMCD NV	17,985	EUR	3,352,518	2,368,625	0.16
ING Groep NV	1,142,281	EUR	13,030,415	14,093,463	0.92
JDE Peet's NV	39,665	EUR	1,144,435	1,081,268	0.07
Just Eat Takeaway.com NV 144A	65,948	EUR	4,264,448	925,646	0.06
Koninklijke Ahold Delhaize NV	307,916	EUR	7,078,292	9,625,454	0.63
Koninklijke KPN NV	1,019,309	EUR	2,818,598	3,332,121	0.22
Koninklijke Philips NV	293,772	EUR	9,231,745	5,819,036	0.38
NN Group NV	79,134	EUR	2,896,322	2,683,434	0.18
OCI NV	33,294	EUR	855,831	731,469	0.05
Prosus NV	252,954	EUR	17,838,195	16,975,743	1.11
QIAGEN NV	71,865	EUR	2,572,130	2,956,526	0.19
Randstad NV	34,833	EUR	1,803,665	1,682,782	0.11
Stellantis NV	709,893	EUR	8,976,371	11,422,179	0.75
STMicroelectronics NV	215,693	EUR	5,468,369	9,828,052	0.64
Wolters Kluwer NV	81,269	EUR	5,500,486	9,451,585	0.62
			<b>204,854,648</b>	<b>274,297,451</b>	<b>17.97</b>
<b>Portugal</b>					
EDP-Energias de Portugal SA	924,304	EUR	3,648,595	4,137,185	0.27
Galp Energia SGPS SA	155,292	EUR	1,910,454	1,664,730	0.11
Jeronimo Martins SGPS SA	89,369	EUR	1,499,912	2,255,674	0.15
			<b>7,058,961</b>	<b>8,057,589</b>	<b>0.53</b>
<b>Spain</b>					
Acciona SA	7,790	EUR	1,392,961	1,210,566	0.08
ACS Actividades de Construccion y Servicios SA	65,839	EUR	1,590,028	2,118,041	0.14
Aena SME SA 144A	23,669	EUR	3,435,429	3,503,012	0.23
Amadeus IT Group SA	142,173	EUR	8,223,932	9,909,458	0.65
Banco Bilbao Vizcaya Argentaria SA	1,903,043	EUR	10,565,621	13,382,198	0.88
Banco Santander SA	5,192,712	EUR	19,386,827	17,577,330	1.15
CaixaBank SA	1,302,178	EUR	3,908,437	4,931,348	0.32
Cellnex Telecom SA	178,365	EUR	7,151,350	6,597,721	0.43
Corp ACCIONA Energias Renovables SA	20,782	EUR	777,626	636,345	0.04
EDP Renovaveis SA	80,871	EUR	1,595,813	1,479,535	0.10
Enagas SA	78,547	EUR	1,700,362	1,413,846	0.09
Endesa SA	100,239	EUR	2,061,908	1,969,696	0.13
Grifols SA	94,138	EUR	2,067,957	1,105,180	0.07

\*\* This includes synthetic ETFs.



## Xtrackers MSCI EMU UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Iberdrola SA	1,837,147	EUR	14,429,315	21,953,907	1.44
Industria de Diseno Textil SA	344,254	EUR	9,735,057	12,207,247	0.80
Naturgy Energy Group SA	39,780	EUR	866,573	1,084,403	0.07
Redeia Corp. SA	128,069	EUR	2,230,508	1,970,342	0.13
Repsol SA	418,913	EUR	4,845,696	5,584,110	0.37
Telefonica SA	1,640,345	EUR	8,717,247	6,095,522	0.40
			<b>104,682,647</b>	<b>114,729,807</b>	<b>7.52</b>
<b>Switzerland</b>					
DSM-Firmenich AG	55,161	EUR	6,125,155	5,439,978	0.36
			<b>6,125,155</b>	<b>5,439,978</b>	<b>0.36</b>
<b>United Kingdom</b>					
Coca-Cola Europacific Partners PLC	64,916	USD	2,797,123	3,833,672	0.25
			<b>2,797,123</b>	<b>3,833,672</b>	<b>0.25</b>
<b>United States</b>					
Universal Music Group Inc.	258,571	EUR	4,677,625	5,261,920	0.34
			<b>4,677,625</b>	<b>5,261,920</b>	<b>0.34</b>
<b>Total - Shares</b>			<b>1,302,891,492</b>	<b>1,522,694,682</b>	<b>99.77</b>
<b>Mutual Fund/Open ended Fund</b>					
<b>Ireland</b>					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	411	EUR	4,044,513	4,051,960	0.27
			<b>4,044,513</b>	<b>4,051,960</b>	<b>0.27</b>
<b>Total Mutual Fund/Open ended Fund</b>			<b>4,044,513</b>	<b>4,051,960</b>	<b>0.27</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>1,306,936,005</b>	<b>1,526,746,642</b>	<b>100.04</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>1,306,936,005</b>	<b>1,526,746,642</b>	<b>100.04</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 DAX ESG SCREENED UCITS ETF

## Statement of Investments

as at 30 June 2023

(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	60,333	EUR	11,823,256	10,726,001	2.94
Allianz SE	145,786	EUR	27,584,735	31,081,575	8.51
BASF SE	326,703	EUR	19,930,233	14,528,482	3.98
Bayer AG	359,614	EUR	23,859,526	18,221,641	4.99
Bayerische Motoren Werke AG	109,473	EUR	8,893,334	12,317,902	3.37
Beiersdorf AG	35,818	EUR	3,375,579	4,342,933	1.19
Brenntag SE	52,845	EUR	4,128,448	3,773,133	1.03
Commerzbank AG	386,909	EUR	3,567,026	3,927,126	1.08
Continental AG	39,534	EUR	4,148,952	2,731,799	0.75
Covestro AG 144A	69,341	EUR	3,608,821	3,299,245	0.90
Daimler Truck Holdings AG	197,305	EUR	6,023,044	6,511,065	1.78
Deutsche Bank AG	746,606	EUR	8,094,174	7,180,857	1.97
Deutsche Boerse AG	67,254	EUR	8,887,718	11,372,651	3.11
Deutsche Telekom AG	1,264,016	EUR	21,069,257	25,249,984	6.92
DHL Group	343,432	EUR	12,733,297	15,361,713	4.21
Dr Ing hc F Porsche AG-Pref- 144A	41,965	EUR	4,808,324	4,773,519	1.31
Fresenius SE & Co. KGaA	151,743	EUR	6,251,076	3,849,720	1.05
Hannover Rueck SE	21,976	EUR	3,290,748	4,271,036	1.17
HeidelbergCement AG	50,423	EUR	3,202,529	3,791,810	1.04
Henkel AG & Co. KGaA-Pref-	59,601	EUR	5,020,584	4,366,369	1.20
Infineon Technologies AG	476,692	EUR	11,999,378	18,011,807	4.93
Mercedes-Benz Group AG	289,597	EUR	16,684,624	21,334,611	5.84
Merck KGaA	47,309	EUR	6,334,933	7,169,679	1.96
Muenchener Rueckversicherungs-Gesellschaft AG	49,954	EUR	11,451,109	17,164,194	4.70
Porsche Automobil Holdings SE-Pref-	56,050	EUR	4,253,862	3,091,718	0.85
SAP SE	293,752	EUR	29,592,866	36,760,125	10.07
Sartorius AG-Pref-	9,005	EUR	4,446,773	2,855,486	0.78
Siemens AG	228,695	EUR	25,823,271	34,885,135	9.55
Siemens Energy AG	196,675	EUR	2,902,030	3,182,202	0.87
Siemens Healthineers AG	101,780	EUR	5,600,014	5,278,311	1.45
Symrise AG	46,032	EUR	5,128,198	4,419,993	1.21
Volkswagen AG-Pref-	75,481	EUR	11,112,124	9,279,634	2.54
Vonovia SE	248,787	EUR	9,320,574	4,452,043	1.22
Zalando SE 144A	85,468	EUR	6,187,243	2,252,936	0.62
			<b>341,137,660</b>	<b>361,816,435</b>	<b>99.09</b>
<b>Netherlands</b>					
QIAGEN NV	83,472	EUR	3,737,684	3,434,038	0.94
			<b>3,737,684</b>	<b>3,434,038</b>	<b>0.94</b>
<b>Total - Shares</b>			<b>344,875,344</b>	<b>365,250,473</b>	<b>100.03</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>344,875,344</b>	<b>365,250,473</b>	<b>100.03</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>344,875,344</b>	<b>365,250,473</b>	<b>100.03</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 2023

(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.	9,585	GBP	106,613	104,572	0.19
			<b>106,613</b>	<b>104,572</b>	<b>0.19</b>
<b>Guernsey</b>					
Pershing Square Holdings Ltd.	4,402	GBP	110,689	125,457	0.23
			<b>110,689</b>	<b>125,457</b>	<b>0.23</b>
<b>Ireland</b>					
CRH PLC	21,080	GBP	563,303	916,137	1.66
DCC PLC	2,825	GBP	172,145	124,244	0.22
Flutter Entertainment PLC	5,042	GBP	566,072	796,636	1.44
Smurfit Kappa Group PLC	7,441	GBP	200,073	195,549	0.35
			<b>1,501,593</b>	<b>2,032,566</b>	<b>3.67</b>
<b>Isle Of Man</b>					
Entain PLC	18,132	GBP	188,996	230,639	0.42
			<b>188,996</b>	<b>230,639</b>	<b>0.42</b>
<b>Jersey</b>					
Experian PLC	26,198	GBP	531,530	790,655	1.43
Glencore PLC	356,341	GBP	1,089,611	1,583,936	2.86
WPP PLC	29,755	GBP	372,006	245,003	0.44
			<b>1,993,147</b>	<b>2,619,594</b>	<b>4.73</b>
<b>Luxembourg</b>					
B&M European Value Retail SA	26,656	GBP	130,315	148,474	0.27
			<b>130,315</b>	<b>148,474</b>	<b>0.27</b>
<b>Spain</b>					
International Consolidated Airlines Group SA	106,204	GBP	211,856	171,944	0.31
			<b>211,856</b>	<b>171,944</b>	<b>0.31</b>
<b>Switzerland</b>					
Coca-Cola HBC AG	5,616	GBP	97,876	131,695	0.24
			<b>97,876</b>	<b>131,695</b>	<b>0.24</b>
<b>United Kingdom</b>					
3i Group PLC	27,227	GBP	251,148	530,518	0.96
abrdn PLC	56,376	GBP	105,246	123,012	0.22
Admiral Group PLC	8,259	GBP	184,145	171,952	0.31
Airtel Africa PLC 144A	30,934	GBP	44,396	33,347	0.06
Anglo American PLC	34,497	GBP	701,469	770,318	1.39
Antofagasta PLC	9,892	GBP	101,791	144,522	0.26
Ashtead Group PLC	12,473	GBP	327,267	679,030	1.23
Associated British Foods PLC	9,773	GBP	235,601	194,580	0.35
AstraZeneca PLC	42,245	GBP	2,870,373	4,763,546	8.61
Auto Trader Group PLC 144A	25,631	GBP	131,490	156,452	0.28
Aviva PLC	79,114	GBP	360,666	312,659	0.56
BAE Systems PLC	87,150	GBP	490,228	807,880	1.46
Barclays PLC	443,013	GBP	856,633	679,493	1.23
Barratt Developments PLC	27,937	GBP	153,052	115,519	0.21
Beazley PLC	18,917	GBP	120,445	111,421	0.20
Berkeley Group Holdings PLC	3,014	GBP	112,787	118,239	0.21
BP PLC	493,559	GBP	2,077,092	2,262,228	4.09
British American Tobacco PLC	63,593	GBP	2,405,824	1,658,505	3.00
BT Group PLC	198,754	GBP	523,261	243,176	0.44

\*\* 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 2023

(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>					
Bunzl PLC	9,646	GBP	220,679	289,284	0.52
Burberry Group PLC	10,718	GBP	181,121	227,222	0.41
Centrica PLC	161,868	GBP	126,969	200,635	0.36
Compass Group PLC	49,819	GBP	732,729	1,097,014	1.98
ConvaTec Group PLC 144A	46,630	GBP	104,777	95,685	0.17
Croda International PLC	3,985	GBP	213,998	224,196	0.40
Diageo PLC	63,192	GBP	1,723,687	2,135,258	3.86
DS Smith PLC	36,580	GBP	151,139	99,424	0.18
Electrocomponents PLC	13,513	GBP	154,375	102,726	0.19
Endeavour Mining PLC	5,222	GBP	103,061	98,435	0.18
Evraz PLC <sup>(1)</sup>	29,423	GBP	125,482	3	0.00
F&C Investment Trust PLC	14,819	GBP	133,200	128,925	0.23
Frasers Group PLC	3,632	GBP	31,191	25,497	0.05
Fresnillo PLC	5,254	GBP	36,282	32,060	0.06
GSK PLC	115,012	GBP	1,781,566	1,597,287	2.89
Haleon PLC	149,655	GBP	444,167	482,263	0.87
Halma PLC	10,827	GBP	190,191	246,531	0.45
Hargreaves Lansdown PLC	10,817	GBP	149,086	88,223	0.16
HSBC Holdings PLC	571,404	GBP	3,353,489	3,552,419	6.42
IMI PLC	7,346	GBP	121,807	120,474	0.22
Imperial Tobacco Group PLC	26,244	GBP	663,712	456,252	0.82
Informa PLC	40,228	GBP	254,433	292,055	0.53
InterContinental Hotels Group PLC	4,908	GBP	207,506	266,701	0.48
Intertek Group PLC	4,611	GBP	195,480	196,659	0.36
J Sainsbury PLC	49,549	GBP	127,733	133,287	0.24
JD Sports Fashion PLC	70,417	GBP	96,454	102,809	0.19
Johnson Matthey PLC	5,148	GBP	109,385	89,884	0.16
Kingfisher PLC	55,450	GBP	134,175	128,478	0.23
Land Securities Group REIT PLC	21,079	GBP	190,897	121,036	0.22
Legal & General Group PLC	169,555	GBP	426,407	385,399	0.70
Lloyds Banking Group PLC	1,883,491	GBP	1,099,145	821,014	1.48
London Stock Exchange Group PLC	12,227	GBP	699,468	1,022,911	1.85
M&G PLC	62,184	GBP	132,939	119,020	0.21
Melrose Industries PLC	38,252	GBP	162,247	193,632	0.35
Mondi PLC	13,848	GBP	228,195	166,038	0.30
National Grid PLC	105,045	GBP	1,045,918	1,092,993	1.97
NatWest Group PLC	158,298	GBP	409,758	381,182	0.69
Next PLC	3,514	GBP	206,640	242,466	0.44
NMC Health PLC <sup>(1)</sup>	4,193	GBP	103,836	—	0.00
Ocado Group PLC	17,318	GBP	205,861	98,366	0.18
Pearson PLC	20,417	GBP	168,029	167,828	0.30
Persimmon PLC	9,085	GBP	188,976	93,167	0.17
Phoenix Group Holdings PLC	20,993	GBP	142,523	111,641	0.20
Prudential PLC	78,676	GBP	993,160	872,123	1.58
Reckitt Benckiser Group PLC	20,481	GBP	1,288,548	1,210,837	2.19
RELX PLC	54,201	GBP	967,592	1,420,608	2.57

<sup>(1)</sup> The valuation of this security was determined by a valuation committee.

\*\* 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 2023  
(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>					
Rentokil Initial PLC	72,042	GBP	291,422	443,058	0.80
Rightmove PLC	23,257	GBP	130,731	121,681	0.22
Rio Tinto PLC	31,138	GBP	1,268,288	1,552,385	2.81
Rolls-Royce Holdings PLC	239,320	GBP	405,208	361,493	0.65
Sage Group PLC	29,287	GBP	184,466	270,846	0.49
Schroders PLC	24,061	GBP	119,263	105,219	0.19
Scottish Mortgage Investment Trust PLC	40,234	GBP	266,802	268,119	0.48
Segro REIT PLC	34,519	GBP	275,190	247,432	0.45
Severn Trent PLC	7,194	GBP	172,498	184,598	0.33
Shell PLC	195,531	GBP	3,883,410	4,580,314	8.28
Smith & Nephew PLC	24,966	GBP	314,878	316,569	0.57
Smiths Group PLC	10,063	GBP	140,744	165,436	0.30
Spirax-Sarco Engineering PLC	2,103	GBP	179,779	217,976	0.39
SSE PLC	31,173	GBP	466,291	573,895	1.04
St James's Place PLC	15,445	GBP	172,826	167,964	0.30
Standard Chartered PLC	66,164	GBP	461,551	451,900	0.82
Taylor Wimpey PLC	100,195	GBP	155,136	102,950	0.19
Tesco PLC	206,558	GBP	561,666	513,090	0.93
Unilever PLC	71,675	GBP	2,922,520	2,936,883	5.31
UNITE Group REIT PLC	9,150	GBP	99,015	79,605	0.14
United Utilities Group PLC	19,499	GBP	183,935	187,502	0.34
Vodafone Group PLC	624,743	GBP	1,067,704	462,122	0.83
Weir Group PLC	7,403	GBP	122,706	129,997	0.23
Whitbread PLC	5,760	GBP	179,815	195,034	0.35
			<b>46,606,771</b>	<b>49,542,412</b>	<b>89.52</b>
<b>Total - Shares</b>			<b>50,947,856</b>	<b>55,107,353</b>	<b>99.58</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>50,947,856</b>	<b>55,107,353</b>	<b>99.58</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>50,947,856</b>	<b>55,107,353</b>	<b>99.58</b>

\*\* This includes synthetic ETFs.

## Xtrackers NIKKEI 225 UCITS ETF

## Statement of Investments

as at 30 June 2023

(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.	562,978	JPY	4,066,840,793	10,781,028,700	3.88
Aeon Co. Ltd.	282,011	JPY	741,215,466	829,676,362	0.30
AGC Inc.	56,024	JPY	239,103,205	289,251,912	0.10
Ajinomoto Co. Inc.	281,216	JPY	820,152,279	1,609,680,384	0.58
Alps Alpine Co. Ltd.	281,467	JPY	480,717,577	353,804,019	0.13
Amada Co. Ltd.	282,045	JPY	323,361,914	398,529,585	0.14
ANA Holdings Inc.	29,034	JPY	86,485,092	99,470,484	0.04
Aozora Bank Ltd.	28,232	JPY	75,703,416	75,506,484	0.03
Asahi Group Holdings Ltd.	281,164	JPY	1,309,084,289	1,567,208,136	0.56
Asahi Kasei Corp.	279,393	JPY	309,468,011	271,569,996	0.10
Astellas Pharma Inc.	1,407,284	JPY	2,571,604,868	3,024,253,316	1.09
Bandai Namco Holdings Inc.	844,306	JPY	2,218,645,539	2,803,940,226	1.01
Bridgestone Corp.	281,416	JPY	1,272,949,549	1,658,103,072	0.60
Canon Inc.	421,983	JPY	1,218,170,740	1,599,315,570	0.57
Casio Computer Co. Ltd.	281,842	JPY	465,675,816	332,855,402	0.12
Central Japan Railway Co.	28,237	JPY	505,649,406	509,960,220	0.18
Chiba Bank Ltd.	283,654	JPY	200,187,854	247,885,231	0.09
Chubu Electric Power Co. Inc.	28,582	JPY	41,368,545	50,218,574	0.02
Chugai Pharmaceutical Co. Ltd.	843,926	JPY	3,060,025,157	3,448,281,636	1.24
Citizen Watch Co. Ltd.	285,040	JPY	155,525,121	246,844,640	0.09
COMSYS Holdings Corp.	280,118	JPY	802,253,037	796,795,651	0.29
Concordia Financial Group Ltd.	282,382	JPY	129,348,799	158,868,113	0.06
Credit Saison Co. Ltd.	282,351	JPY	442,453,561	622,442,780	0.22
CyberAgent Inc.	225,152	JPY	315,894,983	235,959,296	0.08
Dai Nippon Printing Co. Ltd.	141,092	JPY	370,716,789	575,373,176	0.21
Dai-ichi Life Holdings Inc.	29,130	JPY	60,588,234	79,757,940	0.03
Daiichi Sankyo Co. Ltd.	843,740	JPY	2,586,591,457	3,839,017,000	1.38
Daikin Industries Ltd.	281,461	JPY	5,582,299,330	8,236,956,165	2.96
Daiwa House Industry Co. Ltd.	281,290	JPY	924,347,885	1,066,651,680	0.38
Daiwa Securities Group Inc.	282,416	JPY	163,978,060	209,072,565	0.08
DeNA Co. Ltd.	85,922	JPY	163,744,080	160,674,140	0.06
Denka Co. Ltd.	56,276	JPY	189,039,812	152,648,650	0.05
Denso Corp.	281,584	JPY	1,756,556,156	2,715,877,680	0.98
Dentsu Group Inc.	281,332	JPY	1,154,508,546	1,325,917,716	0.48
DIC Corp.	27,023	JPY	76,421,489	70,557,053	0.03
Dowa Holdings Co. Ltd.	56,274	JPY	231,083,750	255,821,604	0.09
East Japan Railway Co.	27,891	JPY	229,580,509	222,765,417	0.08
Ebara Corp.	56,278	JPY	240,822,264	386,235,914	0.14
Eisai Co. Ltd.	281,589	JPY	2,278,860,045	2,738,171,436	0.98
ENEOS Holdings Inc.	286,262	JPY	139,790,103	141,527,933	0.05
FANUC Corp.	1,407,352	JPY	6,331,866,021	7,081,795,264	2.55
Fast Retailing Co. Ltd.	844,516	JPY	20,630,502,178	31,010,627,520	11.15
Fuji Electric Co. Ltd.	56,504	JPY	252,449,619	355,410,160	0.13
FUJIFILM Holdings Corp.	281,733	JPY	1,747,408,551	2,406,281,553	0.87
Fujikura Ltd.	280,765	JPY	188,113,900	337,619,913	0.12
Fujitsu Ltd.	28,250	JPY	397,137,554	525,308,750	0.19
Fukuoka Financial Group Inc.	56,481	JPY	131,236,556	167,918,013	0.06
Furukawa Electric Co. Ltd.	29,529	JPY	83,676,981	74,915,073	0.03

\*\* 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 2023

(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.	57,178	JPY	135,382,866	160,613,002	0.06
Haseko Corp.	54,205	JPY	77,803,878	96,105,465	0.03
Hino Motors Ltd.	284,087	JPY	248,815,791	173,236,253	0.06
Hitachi Construction Machinery Co. Ltd.	281,304	JPY	881,899,408	1,133,092,512	0.41
Hitachi Ltd.	56,425	JPY	296,717,982	501,956,800	0.18
Hitachi Zosen Corp.	58,744	JPY	37,511,707	55,748,056	0.02
Honda Motor Co. Ltd.	563,014	JPY	1,810,875,955	2,444,043,774	0.88
Hoya Corp.	140,608	JPY	1,975,031,314	2,400,881,600	0.86
Idemitsu Kosan Co. Ltd.	113,263	JPY	347,923,746	326,877,018	0.12
IHI Corp.	28,866	JPY	84,127,840	112,231,008	0.04
Inpex Corp.	112,917	JPY	122,680,764	180,441,366	0.06
Isetan Mitsukoshi Holdings Ltd.	282,361	JPY	284,019,175	412,811,782	0.15
Isuzu Motors Ltd.	140,541	JPY	196,457,993	244,541,340	0.09
ITOCHU Corp.	281,246	JPY	872,633,667	1,599,446,002	0.57
J Front Retailing Co. Ltd.	141,665	JPY	169,512,898	195,285,203	0.07
Japan Airlines Co. Ltd.	280,469	JPY	725,781,168	875,063,280	0.31
Japan Exchange Group Inc.	280,090	JPY	696,744,370	702,465,720	0.25
Japan Post Holdings Co. Ltd.	283,950	JPY	288,266,033	294,314,175	0.11
Japan Steel Works Ltd.	57,010	JPY	150,912,477	175,362,760	0.06
Japan Tobacco Inc.	281,821	JPY	721,201,858	888,581,613	0.32
JFE Holdings Inc.	28,144	JPY	43,232,958	57,695,200	0.02
JGC Holdings Corp.	281,775	JPY	436,009,917	525,510,375	0.19
JTEKT Corp.	283,980	JPY	323,009,281	370,593,900	0.13
Kajima Corp.	140,715	JPY	213,395,477	305,351,550	0.11
Kansai Electric Power Co. Inc.	26,854	JPY	33,347,752	48,484,897	0.02
Kao Corp.	281,223	JPY	1,996,764,774	1,466,296,722	0.53
Kawasaki Heavy Industries Ltd.	28,142	JPY	73,591,316	103,393,708	0.04
Kawasaki Kisen Kaisha Ltd.	84,451	JPY	126,382,419	297,183,069	0.11
KDDI Corp.	1,689,007	JPY	5,773,562,524	7,516,081,150	2.70
Keio Corp.	55,876	JPY	340,434,871	252,727,148	0.09
Keisei Electric Railway Co. Ltd.	140,688	JPY	537,775,514	837,937,728	0.30
Keyence Corp.	28,123	JPY	1,807,457,973	1,908,145,550	0.69
Kikkoman Corp.	281,452	JPY	1,859,283,086	2,305,654,784	0.83
Kirin Holdings Co. Ltd.	281,893	JPY	635,843,139	592,398,140	0.21
Kobe Steel Ltd.	29,330	JPY	20,674,924	38,730,265	0.01
Komatsu Ltd.	281,676	JPY	815,902,085	1,093,184,556	0.39
Konami Group Corp.	281,097	JPY	1,597,635,271	2,114,130,537	0.76
Konica Minolta Inc.	283,208	JPY	176,459,495	141,122,546	0.05
Kubota Corp.	282,051	JPY	561,718,965	592,025,049	0.21
Kuraray Co. Ltd.	282,320	JPY	352,551,728	394,824,520	0.14
Kyocera Corp.	563,005	JPY	3,815,755,873	4,386,371,955	1.58
Kyowa Kirin Co. Ltd.	280,137	JPY	767,533,102	746,284,968	0.27
M3 Inc.	675,543	JPY	3,263,338,164	2,100,263,187	0.76
Marubeni Corp.	280,057	JPY	290,931,788	683,339,080	0.25
Marui Group Co. Ltd.	281,374	JPY	615,646,194	705,685,992	0.25
Matsui Securities Co. Ltd.	282,466	JPY	248,230,566	224,278,004	0.08
Mazda Motor Corp.	56,574	JPY	58,406,654	78,835,869	0.03
MEIJI Holdings Co. Ltd.	112,573	JPY	414,211,766	362,259,914	0.13

\*\* 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 2023

(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>					
MINEBEA MITSUMI Inc.	280,085	JPY	620,527,841	757,629,925	0.27
Mitsubishi Chemical Group Corp.	141,229	JPY	110,796,394	121,908,873	0.04
Mitsubishi Corp.	280,984	JPY	964,039,744	1,947,219,120	0.70
Mitsubishi Electric Corp.	282,379	JPY	425,406,136	572,382,233	0.21
Mitsubishi Estate Co. Ltd.	281,675	JPY	522,972,420	481,664,250	0.17
Mitsubishi Heavy Industries Ltd.	28,678	JPY	118,522,625	192,458,058	0.07
Mitsubishi Logistics Corp.	141,132	JPY	432,833,816	500,877,468	0.18
Mitsubishi Materials Corp.	28,590	JPY	72,977,925	73,862,265	0.03
Mitsubishi Motors Corp.	28,143	JPY	13,594,568	14,102,457	0.00
Mitsubishi UFJ Financial Group Inc.	282,790	JPY	181,939,940	301,171,350	0.11
Mitsui & Co. Ltd.	281,301	JPY	721,600,068	1,522,119,711	0.55
Mitsui Chemicals Inc.	56,285	JPY	167,407,543	238,029,265	0.09
Mitsui E&S Holdings Co. Ltd.	29,532	JPY	22,668,616	14,559,276	0.01
Mitsui Fudosan Co. Ltd.	281,986	JPY	712,420,574	806,620,953	0.29
Mitsui Mining & Smelting Co. Ltd.	28,882	JPY	93,025,076	95,570,538	0.03
Mitsui OSK Lines Ltd.	84,410	JPY	157,802,516	291,720,960	0.10
Mizuho Financial Group Inc.	27,652	JPY	45,964,888	60,806,748	0.02
MS&AD Insurance Group Holdings Inc.	84,641	JPY	304,670,677	431,330,536	0.15
Murata Manufacturing Co. Ltd.	225,192	JPY	2,067,839,447	1,854,681,312	0.67
NEC Corp.	28,641	JPY	140,363,133	199,484,565	0.07
Nexon Co. Ltd.	562,185	JPY	1,627,133,606	1,544,322,195	0.56
NGK Insulators Ltd.	282,339	JPY	504,248,829	483,929,046	0.17
NH Foods Ltd.	140,015	JPY	601,139,629	546,198,515	0.20
Nichirei Corp.	141,159	JPY	387,985,974	434,910,879	0.16
Nidec Corp.	225,307	JPY	1,933,487,781	1,767,533,415	0.64
Nikon Corp.	282,422	JPY	368,206,651	524,598,865	0.19
Nintendo Co. Ltd.	281,729	JPY	1,559,872,817	1,843,071,118	0.66
Nippon Electric Glass Co. Ltd.	84,534	JPY	217,839,090	213,913,287	0.08
Nippon Express Holdings Inc.	28,243	JPY	207,807,820	228,881,272	0.08
Nippon Paper Industries Co. Ltd.	30,030	JPY	40,567,441	35,555,520	0.01
Nippon Sheet Glass Co. Ltd.	29,330	JPY	18,959,734	19,709,760	0.01
Nippon Steel Corp.	27,407	JPY	54,496,922	82,330,628	0.03
Nippon Telegraph & Telephone Corp.	2,824,125	JPY	342,289,988	481,513,313	0.17
Nippon Yusen KK	83,996	JPY	141,914,744	267,947,240	0.10
Nissan Chemical Corp.	281,018	JPY	1,613,946,517	1,733,600,042	0.62
Nissan Motor Co. Ltd.	279,136	JPY	173,194,801	164,187,795	0.06
Nisshin Seifun Group Inc.	282,375	JPY	517,863,367	502,486,313	0.18
Nissui Corp.	285,800	JPY	159,096,959	184,655,380	0.07
Nitto Denko Corp.	281,254	JPY	2,236,784,637	2,989,730,020	1.07
Nomura Holdings Inc.	277,834	JPY	145,525,051	152,030,765	0.05
NSK Ltd.	285,042	JPY	268,313,936	261,497,531	0.09
NTN Corp.	289,458	JPY	89,720,929	87,821,557	0.03
NTT Data Group Corp.	1,406,215	JPY	2,316,136,188	2,822,273,505	1.01
Obayashi Corp.	282,314	JPY	291,107,818	351,198,616	0.13
Odakyu Electric Railway Co. Ltd.	142,346	JPY	346,136,027	274,087,223	0.10
Oji Holdings Corp.	282,324	JPY	162,088,153	151,777,382	0.05
OKUMA Corp.	56,278	JPY	319,960,759	432,496,430	0.16
Olympus Corp.	1,125,063	JPY	2,277,375,292	2,549,392,758	0.92

\*\* 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 2023

(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>					
Omron Corp.	281,480	JPY	2,077,926,051	2,468,016,640	0.89
Oriental Land Co. Ltd.	281,309	JPY	1,285,099,789	1,575,611,709	0.57
ORIX Corp.	280,095	JPY	674,171,756	731,748,188	0.26
Osaka Gas Co. Ltd.	57,180	JPY	121,638,913	126,224,850	0.05
Otsuka Holdings Co. Ltd.	281,125	JPY	1,308,485,544	1,481,809,875	0.53
Pacific Metals Co. Ltd.	29,032	JPY	68,246,040	44,099,608	0.02
Panasonic Holdings Corp.	282,366	JPY	335,372,912	495,128,781	0.18
Rakuten Group Inc.	281,569	JPY	259,151,929	140,502,931	0.05
Recruit Holdings Co. Ltd.	843,876	JPY	3,561,116,308	3,850,606,188	1.38
Renesas Electronics Corp.	281,169	JPY	543,371,805	759,578,054	0.27
Resona Holdings Inc.	25,317	JPY	13,996,476	17,476,325	0.01
Resonac Holdings Corp.	28,838	JPY	79,969,706	67,077,188	0.02
Ricoh Co. Ltd.	282,312	JPY	285,351,378	345,126,420	0.12
Sapporo Holdings Ltd.	56,461	JPY	153,365,133	209,188,005	0.08
SCREEN Holdings Co. Ltd.	56,423	JPY	470,170,733	916,309,520	0.33
Secom Co. Ltd.	281,511	JPY	2,538,594,064	2,741,635,629	0.99
Seiko Epson Corp.	562,539	JPY	1,047,095,077	1,259,524,821	0.45
Sekisui House Ltd.	282,022	JPY	619,622,900	819,414,921	0.29
Seven & i Holdings Co. Ltd.	281,394	JPY	1,315,986,451	1,746,049,770	0.63
Sharp Corp.	283,702	JPY	371,672,155	228,068,038	0.08
Shimizu Corp.	282,338	JPY	244,159,021	257,012,281	0.09
Shin-Etsu Chemical Co. Ltd.	1,407,337	JPY	4,282,397,698	6,710,182,816	2.41
Shionogi & Co. Ltd.	281,260	JPY	1,784,772,142	1,707,248,200	0.61
Shiseido Co. Ltd.	281,007	JPY	1,929,544,594	1,824,578,451	0.66
Shizuoka Financial Group Inc.	282,103	JPY	253,412,169	293,105,017	0.11
SMC Corp.	28,142	JPY	1,692,037,324	2,236,726,160	0.80
SoftBank Corp.	283,901	JPY	379,927,153	437,207,540	0.16
SoftBank Group Corp.	1,688,963	JPY	9,895,779,841	11,439,346,399	4.11
Sojitz Corp.	28,201	JPY	56,180,480	89,594,577	0.03
Sompo Holdings Inc.	55,976	JPY	267,240,239	361,548,984	0.13
Sony Group Corp.	281,418	JPY	2,582,379,691	3,648,584,370	1.31
Subaru Corp.	281,970	JPY	712,002,817	762,164,910	0.27
SUMCO Corp.	29,430	JPY	58,370,560	59,684,040	0.02
Sumitomo Chemical Co. Ltd.	285,761	JPY	143,424,802	124,734,677	0.04
Sumitomo Corp.	281,485	JPY	496,186,170	855,995,885	0.31
Sumitomo Electric Industries Ltd.	281,384	JPY	426,024,948	494,391,688	0.18
Sumitomo Heavy Industries Ltd.	56,295	JPY	171,517,595	193,542,210	0.07
Sumitomo Metal Mining Co. Ltd.	140,077	JPY	579,077,763	648,696,587	0.23
Sumitomo Mitsui Financial Group Inc.	27,495	JPY	112,492,381	169,341,705	0.06
Sumitomo Mitsui Trust Holdings Inc.	28,111	JPY	112,071,483	143,731,543	0.05
Sumitomo Osaka Cement Co. Ltd.	28,934	JPY	108,985,994	110,036,002	0.04
Sumitomo Pharma Co. Ltd.	280,699	JPY	438,702,058	179,366,661	0.06
Sumitomo Realty & Development Co. Ltd.	281,265	JPY	1,011,073,140	999,334,545	0.36
Suzuki Motor Corp.	281,159	JPY	1,385,704,210	1,462,307,959	0.53
T&D Holdings Inc.	57,338	JPY	82,951,770	120,725,159	0.04
Taiheiyo Cement Corp.	28,043	JPY	75,936,299	79,628,099	0.03
Taisei Corp.	56,671	JPY	235,613,005	284,545,091	0.10
Taiyo Yuden Co. Ltd.	281,298	JPY	1,093,100,039	1,149,664,926	0.41

\*\* 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 2023

(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>					
Takara Holdings Inc.	282,291	JPY	334,356,595	329,857,034	0.12
Takashimaya Co. Ltd.	141,152	JPY	198,002,853	284,138,976	0.10
Takeda Pharmaceutical Co. Ltd.	281,279	JPY	1,160,394,769	1,273,350,033	0.46
TDK Corp.	844,488	JPY	3,571,737,469	4,701,264,696	1.69
Teijin Ltd.	56,700	JPY	99,088,062	81,733,050	0.03
Terumo Corp.	1,125,765	JPY	4,357,675,900	5,135,739,930	1.85
Tobu Railway Co. Ltd.	55,918	JPY	182,927,172	215,731,644	0.08
Toho Co. Ltd.	28,219	JPY	128,632,281	154,386,149	0.06
Tokai Carbon Co. Ltd.	282,299	JPY	353,435,964	372,070,082	0.13
Tokio Marine Holdings Inc.	421,837	JPY	892,167,423	1,398,389,655	0.50
Tokuyama Corp.	56,476	JPY	134,602,840	133,763,406	0.05
Tokyo Electric Power Co. Holdings Inc.	29,529	JPY	12,998,588	15,564,736	0.01
Tokyo Electron Ltd.	844,493	JPY	9,808,822,755	17,362,776,080	6.24
Tokyo Gas Co. Ltd.	56,521	JPY	143,840,999	177,645,503	0.06
Tokyo Tatemono Co. Ltd.	141,948	JPY	226,018,144	262,674,774	0.09
Tokyu Corp.	141,179	JPY	239,618,512	244,874,976	0.09
Tokyu Fudosan Holdings Corp.	285,008	JPY	188,551,589	234,618,586	0.08
TOPPAN Inc.	141,162	JPY	273,705,608	437,602,200	0.16
Toray Industries Inc.	282,359	JPY	205,787,545	226,000,144	0.08
Tosoh Corp.	141,188	JPY	241,875,446	239,878,412	0.09
TOTO Ltd.	140,087	JPY	697,506,335	605,876,275	0.22
Toyota Motor Corp.	1,407,497	JPY	2,354,931,270	3,249,206,825	1.17
Toyota Tsusho Corp.	280,945	JPY	1,212,116,943	2,005,666,355	0.72
Trend Micro Inc.	281,472	JPY	1,730,859,054	1,954,823,040	0.70
UBE Corp.	29,432	JPY	64,722,061	72,711,756	0.03
West Japan Railway Co.	28,250	JPY	183,439,478	169,217,500	0.06
Yamaha Corp.	281,080	JPY	1,542,045,065	1,547,626,480	0.56
Yamaha Motor Co. Ltd.	281,329	JPY	737,894,507	1,159,638,138	0.42
Yamato Holdings Co. Ltd.	280,063	JPY	696,981,836	729,003,989	0.26
Yaskawa Electric Corp.	281,397	JPY	1,264,679,793	1,852,436,451	0.67
Yokogawa Electric Corp.	280,132	JPY	589,999,009	742,489,866	0.27
Yokohama Rubber Co. Ltd.	141,149	JPY	296,394,023	444,619,350	0.16
Z Holdings Corp.	121,064	JPY	53,760,580	41,936,570	0.01
			<b>213,828,209,733</b>	<b>275,703,628,033</b>	<b>99.13</b>
<b>Total - Shares</b>			<b>213,828,209,733</b>	<b>275,703,628,033</b>	<b>99.13</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>213,828,209,733</b>	<b>275,703,628,033</b>	<b>99.13</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>213,828,209,733</b>	<b>275,703,628,033</b>	<b>99.13</b>

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>Cayman Islands</b>					
China Resources Microelectronics Ltd.-A-	98,086	CNY	995,018	707,689	0.16
China Resources Microelectronics Ltd.-A-	34,854	CNY	289,056	251,471	0.05
			<b>1,284,074</b>	<b>959,160</b>	<b>0.21</b>
<b>China</b>					
360 Security Technology Inc.-A-	116,800	CNY	400,020	201,633	0.04
360 Security Technology Inc.-A-	545,200	CNY	1,159,170	941,184	0.21
37 Interactive Entertainment Network Technology Group Co. Ltd.-A-	39,500	CNY	116,087	189,668	0.04
37 Interactive Entertainment Network Technology Group Co. Ltd.-A-	253,129	CNY	832,127	1,215,457	0.27
Advanced Micro-Fabrication Equipment Inc. China-A-	28,023	CNY	537,606	603,547	0.13
Advanced Micro-Fabrication Equipment Inc. China-A-	51,059	CNY	1,135,951	1,099,687	0.24
AECC Aviation Power Co. Ltd.-A-	51,000	CNY	426,614	296,702	0.07
AECC Aviation Power Co. Ltd.-A-	238,421	CNY	2,034,966	1,387,060	0.31
Agricultural Bank of China Ltd.-A-	593,400	CNY	287,688	288,366	0.06
Agricultural Bank of China Ltd.-A-	5,086,100	CNY	2,541,929	2,471,615	0.55
Aier Eye Hospital Group Co. Ltd.-A-	90,112	CNY	255,339	230,116	0.05
Aier Eye Hospital Group Co. Ltd.-A-	729,758	CNY	2,365,443	1,863,562	0.41
Air China Ltd.-A-	4,929	CNY	6,357	5,591	0.00
Air China Ltd.-A-	634,985	CNY	849,445	720,297	0.16
Aluminum Corp. of China Ltd.-A-	305,857	CNY	218,271	231,160	0.05
Aluminum Corp. of China Ltd.-A-	1,223,770	CNY	834,964	924,897	0.21
Anhui Conch Cement Co. Ltd.-A-	45,437	CNY	250,876	148,495	0.03
Anhui Conch Cement Co. Ltd.-A-	360,512	CNY	2,370,781	1,178,207	0.26
Anhui Gujing Distillery Co. Ltd.-A-	7,100	CNY	208,745	241,793	0.05
Anhui Gujing Distillery Co. Ltd.-A-	21,901	CNY	494,344	745,847	0.17
Asymchem Laboratories Tianjin Co. Ltd.-A-	3,160	CNY	109,747	51,271	0.01
Asymchem Laboratories Tianjin Co. Ltd.-A-	37,420	CNY	1,077,812	607,144	0.13
Avary Holdings Shenzhen Co. Ltd.-A-	27,452	CNY	112,554	91,796	0.02
Avary Holdings Shenzhen Co. Ltd.-A-	117,025	CNY	775,979	391,316	0.09
Bank of Beijing Co. Ltd.-A-	255,711	CNY	239,208	162,986	0.04
Bank of Beijing Co. Ltd.-A-	2,327,970	CNY	1,819,762	1,483,814	0.33
Bank of Chengdu Co. Ltd.-A-	44,600	CNY	57,896	74,967	0.02
Bank of Chengdu Co. Ltd.-A-	334,817	CNY	502,473	562,787	0.13
Bank of China Ltd.-A-	407,900	CNY	229,607	219,559	0.05
Bank of China Ltd.-A-	3,408,506	CNY	1,747,794	1,834,687	0.41
Bank of Communications Co. Ltd.-A-	625,912	CNY	537,856	499,761	0.11
Bank of Communications Co. Ltd.-A-	4,251,614	CNY	3,343,368	3,394,712	0.75
Bank of Hangzhou Co. Ltd.-A-	76,724	CNY	118,448	124,105	0.03
Bank of Hangzhou Co. Ltd.-A-	412,812	CNY	696,788	667,746	0.15
Bank of Jiangsu Co. Ltd.-A-	176,730	CNY	180,511	178,821	0.04
Bank of Jiangsu Co. Ltd.-A-	1,911,872	CNY	1,782,973	1,934,494	0.43
Bank of Nanjing Co. Ltd.-A-	134,856	CNY	169,797	148,519	0.03
Bank of Nanjing Co. Ltd.-A-	686,017	CNY	844,531	755,520	0.17
Bank of Ningbo Co. Ltd.-A-	97,319	CNY	297,605	338,953	0.08
Bank of Ningbo Co. Ltd.-A-	579,793	CNY	2,505,958	2,019,364	0.45
Bank of Shanghai Co. Ltd.-A-	213,016	CNY	253,061	168,617	0.04
Bank of Shanghai Co. Ltd.-A-	1,423,307	CNY	1,726,023	1,126,646	0.25

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Baoshan Iron & Steel Co. Ltd.-A-	242,504	CNY	245,626	187,619	0.04
Baoshan Iron & Steel Co. Ltd.-A-	1,425,109	CNY	1,387,636	1,102,568	0.24
Beijing Kingsoft Office Software Inc.-A-	30,204	CNY	1,980,077	1,963,496	0.44
Beijing Kingsoft Office Software Inc.-A-	2,745	CNY	111,757	178,446	0.04
Beijing New Building Materials PLC-A-	37,500	CNY	139,715	126,531	0.03
Beijing New Building Materials PLC-A-	137,505	CNY	585,113	463,963	0.10
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	174,800	CNY	771,682	655,977	0.15
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.-A-	176,026	CNY	816,539	660,578	0.15
Beijing Tongrentang Co. Ltd.-A-	54,250	CNY	269,604	429,875	0.10
Beijing Tongrentang Co. Ltd.-A-	75,220	CNY	353,374	596,040	0.13
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.-A-	28,063	CNY	304,582	257,951	0.06
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.-A-	19,025	CNY	299,100	174,875	0.04
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	526,100	CNY	459,314	380,956	0.08
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	3,959,900	CNY	3,295,988	2,867,419	0.64
Bloomage Biotechnology Corp. Ltd.-A-	19,799	CNY	629,877	243,016	0.05
Bloomage Biotechnology Corp. Ltd.-A-	12,914	CNY	187,420	158,508	0.04
BOE Technology Group Co. Ltd.-A-	2,192,400	CNY	1,292,696	1,234,424	0.27
BOE Technology Group Co. Ltd.-A-	4,964,400	CNY	3,272,455	2,795,189	0.62
BYD Co. Ltd.-A-	19,328	CNY	323,905	687,198	0.15
BYD Co. Ltd.-A-	140,777	CNY	2,781,588	5,005,262	1.11
Cathay Biotech Inc.-A-	30,412	CNY	334,977	260,661	0.06
CGN Power Co. Ltd.-A-	245,900	CNY	105,044	105,279	0.02
CGN Power Co. Ltd.-A-	1,283,500	CNY	553,295	549,512	0.12
Changchun High & New Technology Industry Group Inc.-A-	13,200	CNY	358,927	247,680	0.06
Changchun High & New Technology Industry Group Inc.-A-	43,090	CNY	1,663,867	808,525	0.18
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	24,100	CNY	782,468	410,069	0.09
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.-A-	700	CNY	22,791	11,911	0.00
Chaozhou Three-Circle Group Co. Ltd.-A-	245,078	CNY	1,041,846	990,224	0.22
Chaozhou Three-Circle Group Co. Ltd.-A-	36,200	CNY	162,205	146,264	0.03
China CITIC Bank Corp. Ltd.-A-	82,300	CNY	74,391	67,752	0.02
China CITIC Bank Corp. Ltd.-A-	605,976	CNY	494,230	498,859	0.11
China Coal Energy Co. Ltd.-A-	57,900	CNY	60,106	67,273	0.02
China Coal Energy Co. Ltd.-A-	244,900	CNY	260,250	284,546	0.06
China Construction Bank Corp.-A-	248,747	CNY	242,106	214,365	0.05
China Construction Bank Corp.-A-	1,051,929	CNY	1,014,415	906,529	0.20
China CSSC Holdings Ltd.-A-	40,600	CNY	126,476	183,940	0.04
China CSSC Holdings Ltd.-A-	370,760	CNY	1,150,320	1,679,739	0.37
China Eastern Airlines Corp. Ltd.-A-	158,113	CNY	143,935	103,609	0.02
China Eastern Airlines Corp. Ltd.-A-	1,032,213	CNY	770,842	676,390	0.15
China Energy Engineering Corp. Ltd.-A-	2,136,800	CNY	876,826	688,337	0.15

\*\* 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 2023

(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 Energy Engineering Corp. Ltd.-A-	493,400	CNY	217,438	158,941	0.04
China Everbright Bank Co. Ltd.-A-	442,752	CNY	250,731	187,120	0.04
China Everbright Bank Co. Ltd.-A-	2,872,500	CNY	1,533,082	1,214,002	0.27
China Galaxy Securities Co. Ltd.-A-	41,900	CNY	70,890	66,968	0.02
China Galaxy Securities Co. Ltd.-A-	232,870	CNY	367,099	372,192	0.08
China International Capital Corp. Ltd.-A-	105,600	CNY	759,248	516,366	0.11
China International Capital Corp. Ltd.-A-	56,500	CNY	394,646	276,276	0.06
China Jushi Co. Ltd.-A-	76,580	CNY	156,440	149,279	0.03
China Jushi Co. Ltd.-A-	394,345	CNY	669,137	768,707	0.17
China Life Insurance Co. Ltd.-A-	49,321	CNY	204,626	237,369	0.05
China Life Insurance Co. Ltd.-A-	249,302	CNY	1,138,175	1,199,826	0.27
China Longyuan Power Group Corp. Ltd.-A-	10,900	CNY	35,773	33,762	0.01
China Longyuan Power Group Corp. Ltd.-A-	7,600	CNY	24,969	23,541	0.01
China Merchants Bank Co. Ltd.-A-	237,099	CNY	1,462,406	1,069,288	0.24
China Merchants Bank Co. Ltd.-A-	1,890,451	CNY	10,462,455	8,525,709	1.89
China Merchants Energy Shipping Co. Ltd.-A-	409,100	CNY	348,857	326,084	0.07
China Merchants Securities Co. Ltd.-A-	75,660	CNY	169,165	141,341	0.03
China Merchants Securities Co. Ltd.-A-	562,867	CNY	1,426,276	1,051,494	0.23
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	184,911	CNY	480,135	331,687	0.07
China Merchants Shekou Industrial Zone Holdings Co. Ltd.-A-	365,975	CNY	865,303	656,473	0.15
China Minsheng Banking Corp. Ltd.-A-	612,668	CNY	547,807	316,284	0.07
China Minsheng Banking Corp. Ltd.-A-	3,762,620	CNY	2,960,973	1,942,418	0.43
China National Chemical Engineering Co. Ltd.-A-	144,700	CNY	218,852	164,938	0.04
China National Chemical Engineering Co. Ltd.-A-	585,500	CNY	860,760	667,388	0.15
China National Nuclear Power Co. Ltd.-A-	217,050	CNY	199,568	210,654	0.05
China National Nuclear Power Co. Ltd.-A-	1,518,285	CNY	1,471,832	1,473,546	0.33
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	52,132	CNY	117,996	172,098	0.04
China Northern Rare Earth Group High-Tech Co. Ltd.-A-	399,356	CNY	1,107,877	1,318,350	0.29
China Oilfield Services Ltd.-A-	1,100	CNY	2,370	2,102	0.00
China Oilfield Services Ltd.-A-	94,148	CNY	163,595	179,896	0.04
China Pacific Insurance Group Co. Ltd.-A-	76,244	CNY	340,473	272,688	0.06
China Pacific Insurance Group Co. Ltd.-A-	541,465	CNY	2,608,547	1,936,559	0.43
China Petroleum & Chemical Corp.-A-	489,200	CNY	378,518	428,316	0.10
China Petroleum & Chemical Corp.-A-	2,900,900	CNY	2,297,754	2,539,867	0.56
China Railway Group Ltd.-A-	220,600	CNY	242,426	230,195	0.05
China Railway Group Ltd.-A-	1,699,683	CNY	1,582,479	1,773,611	0.39
China Shenhua Energy Co. Ltd.-A-	64,600	CNY	171,926	273,463	0.06
China Shenhua Energy Co. Ltd.-A-	517,332	CNY	1,561,075	2,189,957	0.49
China Southern Airlines Co. Ltd.-A-	134,400	CNY	145,839	111,567	0.02
China Southern Airlines Co. Ltd.-A-	833,874	CNY	830,356	692,212	0.15
China State Construction Engineering Corp. Ltd.-A-	502,000	CNY	372,543	396,677	0.09
China State Construction Engineering Corp. Ltd.-A-	3,428,100	CNY	2,523,526	2,708,860	0.60
China Three Gorges Renewables Group Co. Ltd.-A-	1,066,000	CNY	846,809	788,048	0.18
China Three Gorges Renewables Group Co. Ltd.-A-	1,428,400	CNY	1,453,071	1,055,955	0.23

\*\* 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 2023

(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 Tourism Group Duty Free Corp. Ltd.-A-	20,429	CNY	295,204	310,848	0.07
China Tourism Group Duty Free Corp. Ltd.-A-	148,187	CNY	3,160,023	2,254,818	0.50
China United Network Communications Ltd.-A-	667,600	CNY	443,301	441,142	0.10
China United Network Communications Ltd.-A-	2,849,000	CNY	1,873,030	1,882,586	0.42
China Vanke Co. Ltd.-A-	154,195	CNY	547,652	297,604	0.07
China Vanke Co. Ltd.-A-	988,728	CNY	3,693,089	1,908,297	0.42
China Yangtze Power Co. Ltd.-A-	257,196	CNY	673,327	781,072	0.17
China Yangtze Power Co. Ltd.-A-	1,454,730	CNY	4,192,732	4,417,831	0.98
China Zhenhua Group Science & Technology Co. Ltd.-A-	73,000	CNY	1,148,141	963,244	0.21
Chongqing Brewery Co. Ltd.-A-	4,300	CNY	116,542	54,555	0.01
Chongqing Brewery Co. Ltd.-A-	35,400	CNY	896,866	449,125	0.10
Chongqing Changan Automobile Co. Ltd.-A-	142,866	CNY	189,892	254,301	0.06
Chongqing Changan Automobile Co. Ltd.-A-	777,416	CNY	1,059,423	1,383,799	0.31
Chongqing Zhifei Biological Products Co. Ltd.-A-	23,049	CNY	207,868	140,248	0.03
Chongqing Zhifei Biological Products Co. Ltd.-A-	181,324	CNY	1,836,169	1,103,313	0.25
Citic Pacific Special Steel Group Co. Ltd.-A-	25,500	CNY	72,923	55,605	0.01
Citic Pacific Special Steel Group Co. Ltd.-A-	142,802	CNY	435,310	311,394	0.07
CITIC Securities Co. Ltd.-A-	217,425	CNY	679,536	592,048	0.13
CITIC Securities Co. Ltd.-A-	1,505,203	CNY	4,841,283	4,098,666	0.91
CMOC Group Ltd.-A-	274,100	CNY	224,797	201,121	0.04
CMOC Group Ltd.-A-	1,064,550	CNY	725,723	781,114	0.17
CNGR Advanced Material Co. Ltd.-A-	7,700	CNY	137,076	63,866	0.01
CNGR Advanced Material Co. Ltd.-A-	35,800	CNY	597,461	296,935	0.07
CNPC Capital Co. Ltd.-A-	75,100	CNY	78,114	74,748	0.02
CNPC Capital Co. Ltd.-A-	432,174	CNY	449,257	430,148	0.10
Contemporary Amperex Technology Co. Ltd.-A-	77,523	CNY	4,149,175	2,441,680	0.54
Contemporary Amperex Technology Co. Ltd.-A-	379,807	CNY	20,278,021	11,962,479	2.66
COSCO SHIPPING Holdings Co. Ltd.-A-	127,669	CNY	121,614	165,209	0.04
COSCO SHIPPING Holdings Co. Ltd.-A-	977,377	CNY	1,090,941	1,264,769	0.28
CRRC Corp. Ltd.-A-	326,100	CNY	294,372	291,800	0.06
CRRC Corp. Ltd.-A-	2,034,600	CNY	1,828,539	1,820,596	0.40
CSC Financial Co. Ltd.-A-	221,999	CNY	1,114,277	739,584	0.16
CSC Financial Co. Ltd.-A-	32,100	CNY	73,761	106,940	0.02
Daqin Railway Co. Ltd.-A-	151,179	CNY	176,799	154,633	0.03
Daqin Railway Co. Ltd.-A-	1,001,129	CNY	1,085,590	1,024,000	0.23
Dongfang Electric Corp. Ltd. - A -	32,800	CNY	83,824	84,212	0.02
Dongfang Electric Corp. Ltd.-A-	188,400	CNY	479,361	483,705	0.11
East Money Information Co. Ltd.-A-	234,653	CNY	357,703	458,707	0.10
East Money Information Co. Ltd.-A-	1,985,018	CNY	3,875,660	3,880,377	0.86
Eastroc Beverage Group Co. Ltd.-A-	7,100	CNY	205,675	168,995	0.04
Ecovacs Robotics Co. Ltd.-A-	35,690	CNY	901,633	382,102	0.08
Ecovacs Robotics Co. Ltd.-A-	4,300	CNY	108,975	46,036	0.01
ENN Natural Gas Co. Ltd.-A-	160,200	CNY	412,067	418,581	0.09
Eve Energy Co. Ltd.-A-	23,286	CNY	209,590	193,942	0.04
Eve Energy Co. Ltd.-A-	194,069	CNY	1,950,982	1,616,340	0.36
Everbright Securities Co. Ltd.-A-	49,178	CNY	147,427	107,576	0.02
Everbright Securities Co. Ltd.-A-	315,903	CNY	671,758	691,033	0.15

\*\* 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 2023  
(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>					
FAW Jiefang Group Co. Ltd.	12,400	CNY	17,128	14,288	0.00
FAW Jiefang Group Co. Ltd.-A-	237,549	CNY	376,751	273,716	0.06
Flat Glass Group Co. Ltd.-A-	19,900	CNY	148,135	105,499	0.02
Flat Glass Group Co. Ltd.-A-	86,272	CNY	648,883	457,367	0.10
Focus Media Information Technology Co. Ltd.-A-	210,523	CNY	288,778	197,364	0.04
Focus Media Information Technology Co. Ltd.-A-	1,640,047	CNY	1,718,982	1,537,533	0.34
Foshan Haitian Flavouring & Food Co. Ltd.-A-	33,774	CNY	446,501	217,828	0.05
Foshan Haitian Flavouring & Food Co. Ltd.-A-	251,054	CNY	2,346,561	1,619,190	0.36
Founder Securities Co. Ltd.-A-	185,000	CNY	223,403	166,560	0.04
Founder Securities Co. Ltd.-A-	557,592	CNY	651,707	502,014	0.11
Foxconn Industrial Internet Co. Ltd.-A-	189,400	CNY	345,118	657,055	0.15
Foxconn Industrial Internet Co. Ltd.-A-	537,450	CNY	1,047,322	1,864,489	0.41
Fuyao Glass Industry Group Co. Ltd.-A-	67,809	CNY	285,202	334,655	0.07
Fuyao Glass Industry Group Co. Ltd.-A-	225,003	CNY	1,053,553	1,110,449	0.25
Ganfeng Lithium Co. Ltd.-A-	22,620	CNY	131,550	189,827	0.04
Ganfeng Lithium Co. Ltd.-A-	177,307	CNY	1,264,174	1,487,963	0.33
GD Power Development Co. Ltd.-A-	250,700	CNY	100,444	132,183	0.03
GD Power Development Co. Ltd.-A-	1,411,800	CNY	536,693	744,377	0.17
Gemdale Corp.-A-	148,338	CNY	272,036	147,234	0.03
Gemdale Corp.-A-	337,143	CNY	591,077	334,634	0.07
GF Securities Co. Ltd.-A-	67,757	CNY	161,453	137,211	0.03
GF Securities Co. Ltd.-A-	464,044	CNY	1,089,070	939,708	0.21
Gigadevice Semiconductor Beijing Inc.-A-	60,728	CNY	732,470	888,258	0.20
GigaDevice Semiconductor Inc.-A-	62,908	CNY	1,331,255	920,144	0.20
Ginlong Technologies Co. Ltd.-A-	30,300	CNY	757,502	434,225	0.10
Ginlong Technologies Co. Ltd.-A-	5,149	CNY	126,243	73,790	0.02
Glodon Co. Ltd.-A-	57,780	CNY	327,606	258,433	0.06
Glodon Co. Ltd.-A-	190,932	CNY	986,230	853,984	0.19
GoerTek Inc.-A-	69,130	CNY	197,320	168,922	0.04
GoerTek Inc.-A-	379,085	CNY	1,535,379	926,310	0.21
Gongniu Group Co. Ltd.-A-	12,136	CNY	239,775	160,487	0.04
Gongniu Group Co. Ltd.-A-	12,765	CNY	242,862	168,805	0.04
Gotion High-tech Co. Ltd.-A-	39,600	CNY	257,905	150,571	0.03
Gotion High-tech Co. Ltd.-A-	172,400	CNY	1,070,299	655,514	0.15
Great Wall Motor Co. Ltd.-A-	33,576	CNY	68,240	116,341	0.03
Great Wall Motor Co. Ltd.-A-	188,517	CNY	567,519	653,213	0.15
Gree Electric Appliances Inc. of Zhuhai-A-	128,156	CNY	960,099	644,128	0.14
Gree Electric Appliances Inc. of Zhuhai-A-	653,291	CNY	4,495,277	3,283,520	0.73
Greenland Holdings Corp. Ltd.-A-	158,294	CNY	139,444	59,926	0.01
Greenland Holdings Corp. Ltd.-A-	420,300	CNY	332,239	159,116	0.04
Guangdong Haid Group Co. Ltd.-A-	37,595	CNY	161,757	242,420	0.05
Guangdong Haid Group Co. Ltd.-A-	91,167	CNY	658,730	587,862	0.13
Guangzhou Automobile Group Co. Ltd.-A-	74,420	CNY	138,590	106,753	0.02
Guangzhou Automobile Group Co. Ltd.-A-	338,725	CNY	633,613	485,888	0.11
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	19,376	CNY	89,844	85,036	0.02
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.-A-	121,772	CNY	587,282	534,425	0.12

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	17,500	CNY	245,566	161,026	0.04
Guangzhou Shiyuan Electronic Technology Co. Ltd.-A-	66,884	CNY	879,015	615,432	0.14
Guangzhou Tinci Materials Technology Co. Ltd.-A-	17,400	CNY	146,702	98,665	0.02
Guangzhou Tinci Materials Technology Co. Ltd.-A-	193,994	CNY	1,867,131	1,100,022	0.24
Guosen Securities Co. Ltd.-A-	12,592	CNY	31,519	15,133	0.00
Guosen Securities Co. Ltd.-A-	431,512	CNY	760,257	518,595	0.12
Guotai Junan Securities Co. Ltd.-A-	79,596	CNY	220,348	153,296	0.03
Guotai Junan Securities Co. Ltd.-A-	683,885	CNY	1,726,793	1,317,110	0.29
Haier Smart Home Co. Ltd.-A-	75,482	CNY	237,126	243,985	0.05
Haier Smart Home Co. Ltd.-A-	593,123	CNY	1,851,509	1,917,185	0.43
Haitong Securities Co. Ltd.-A-	179,012	CNY	358,839	227,214	0.05
Haitong Securities Co. Ltd.-A-	1,486,439	CNY	2,722,546	1,886,684	0.42
Hangzhou First Applied Material Co. Ltd.-A-	124,170	CNY	918,718	635,717	0.14
Hangzhou First Applied Material Co. Ltd.-A-	21,168	CNY	146,681	108,375	0.02
Hangzhou Silan Microelectronics Co. Ltd.-A-	35,900	CNY	241,616	149,599	0.03
Hangzhou Silan Microelectronics Co. Ltd.-A-	157,800	CNY	1,019,689	657,568	0.15
Hangzhou Tigermed Consulting Co. Ltd.-A-	10,400	CNY	127,821	92,402	0.02
Hangzhou Tigermed Consulting Co. Ltd.-A-	82,350	CNY	1,104,814	731,667	0.16
Henan Shuanghui Investment & Development Co. Ltd.-A-	81,176	CNY	337,215	273,677	0.06
Henan Shuanghui Investment & Development Co. Ltd.-A-	101,229	CNY	527,146	341,283	0.08
Hengli Petrochemical Co. Ltd.-A-	50,500	CNY	167,103	99,623	0.02
Hengli Petrochemical Co. Ltd.-A-	304,203	CNY	772,579	600,110	0.13
Hithink RoyalFlush Information Network Co. Ltd.-A-	7,500	CNY	123,284	180,973	0.04
Hithink RoyalFlush Information Network Co. Ltd.-A-	31,830	CNY	549,311	768,051	0.17
Hongta Securities Co. Ltd.-A-	88,530	CNY	174,972	90,796	0.02
Hongta Securities Co. Ltd.-A-	98,700	CNY	217,288	101,227	0.02
Hoshine Silicon Industry Co. Ltd.-A-	18,600	CNY	323,628	179,290	0.04
Hoshine Silicon Industry Co. Ltd.-A-	42,800	CNY	717,799	412,560	0.09
Hoyuan Green Energy Co. Ltd.-A-	27,800	CNY	546,656	285,308	0.06
Hoyuan Green Energy Co. Ltd.-A-	6,600	CNY	130,645	67,735	0.02
Huadong Medicine Co. Ltd.-A-	26,037	CNY	94,378	155,454	0.03
Huadong Medicine Co. Ltd.-A-	130,764	CNY	578,864	780,726	0.17
Huaфон Chemical Co. Ltd.-A-	49,700	CNY	82,938	46,936	0.01
Huaфон Chemical Co. Ltd.-A-	311,200	CNY	454,392	293,890	0.07
Hualan Biological Engineering Inc.-A-	36,298	CNY	134,667	111,981	0.03
Hualan Biological Engineering Inc.-A-	162,409	CNY	715,438	501,041	0.11
Huali Industrial Group Co. Ltd.-A-	1,900	CNY	21,320	12,749	0.00
Huali Industrial Group Co. Ltd.-A-	13,400	CNY	137,256	89,911	0.02
Huaneng Lancang River Hydropower Inc.-A-	94,000	CNY	52,116	92,265	0.02
Huaneng Lancang River Hydropower Inc.-A-	289,600	CNY	219,591	284,256	0.06
Huaneng Power International Inc.-A-	165,300	CNY	150,924	210,720	0.05
Huaneng Power International Inc.-A-	642,123	CNY	611,092	818,560	0.18
Huatai Securities Co. Ltd.-A-	93,789	CNY	237,308	177,790	0.04
Huatai Securities Co. Ltd.-A-	814,975	CNY	2,147,585	1,544,897	0.34

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Huaxia Bank Co. Ltd.-A-	178,632	CNY	204,245	133,039	0.03
Huaxia Bank Co. Ltd.-A-	976,605	CNY	985,227	727,340	0.16
Huayu Automotive Systems Co. Ltd.-A-	42,817	CNY	125,510	108,810	0.02
Huayu Automotive Systems Co. Ltd.-A-	231,930	CNY	835,178	589,400	0.13
Huizhou Desay Sv Automotive Co. Ltd.-A-	41,800	CNY	893,021	896,588	0.20
Huizhou Desay Sv Automotive Co. Ltd.-A-	10,500	CNY	225,345	225,219	0.05
Hundsun Technologies Inc.-A-	29,282	CNY	137,197	178,537	0.04
Hundsun Technologies Inc.-A-	258,890	CNY	1,391,885	1,578,491	0.35
Iflytek Co. Ltd.-A-	60,834	CNY	256,673	569,142	0.13
Iflytek Co. Ltd.-A-	275,500	CNY	1,545,940	2,577,485	0.57
Imeik Technology Development Co. Ltd.-A-	1,945	CNY	169,654	119,138	0.03
Imeik Technology Development Co. Ltd.-A-	17,200	CNY	1,547,752	1,053,564	0.23
Industrial & Commercial Bank of China Ltd.-A-	737,649	CNY	559,585	489,461	0.11
Industrial & Commercial Bank of China Ltd.-A-	5,343,457	CNY	4,062,218	3,545,606	0.79
Industrial Bank Co. Ltd.-A-	303,754	CNY	800,809	654,421	0.15
Industrial Bank Co. Ltd.-A-	2,176,679	CNY	5,855,793	4,689,536	1.04
Industrial Securities Co. Ltd.-A-	132,457	CNY	147,947	111,596	0.02
Industrial Securities Co. Ltd.-A-	1,096,133	CNY	1,180,383	923,498	0.21
Ingenic Semiconductor Co. Ltd.-A-	41,800	CNY	527,790	508,168	0.11
Ingenic Semiconductor Co. Ltd.-A-	7,600	CNY	103,696	92,394	0.02
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	710,240	CNY	187,461	175,017	0.04
Inner Mongolia BaoTou Steel Union Co. Ltd.-A-	3,316,622	CNY	840,576	817,279	0.18
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	81,960	CNY	54,402	46,260	0.01
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.-A-	526,240	CNY	350,727	297,022	0.07
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	51,591	CNY	252,531	201,135	0.04
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	1,050,626	CNY	5,025,363	4,096,025	0.91
Inspur Electronic Information Industry Co. Ltd.-A-	41,800	CNY	222,519	279,087	0.06
Inspur Electronic Information Industry Co. Ltd.-A-	154,404	CNY	766,778	1,030,912	0.23
JA Solar Technology Co. Ltd.-A-	252,208	CNY	1,752,920	1,447,825	0.32
JA Solar Technology Co. Ltd.-A-	51,156	CNY	348,367	293,666	0.07
JCET Group Co. Ltd.-A-	235,200	CNY	1,396,071	1,009,242	0.22
JCET Group Co. Ltd.-A-	48,072	CNY	257,811	206,277	0.05
Jiangsu Eastern Shenghong Co. Ltd.-A-	66,800	CNY	207,244	108,696	0.02
Jiangsu Eastern Shenghong Co. Ltd.-A-	379,900	CNY	1,061,292	618,170	0.14
Jiangsu Hengli Hydraulic Co. Ltd.-A-	14,048	CNY	126,602	124,408	0.03
Jiangsu Hengli Hydraulic Co. Ltd.-A-	87,176	CNY	893,681	772,026	0.17
Jiangsu Hengrui Pharmaceuticals Co. Ltd.-A-	85,999	CNY	501,654	567,088	0.13
Jiangsu Hengrui Pharmaceuticals Co. Ltd.-A-	694,702	CNY	5,291,518	4,580,947	1.02
Jiangsu King's Luck Brewery JSC Ltd.-A-	102,918	CNY	700,029	748,077	0.17
Jiangsu King's Luck Brewery JSC Ltd.-A-	16,200	CNY	96,372	117,752	0.03
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	11,825	CNY	208,920	213,822	0.05
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	88,408	CNY	1,847,956	1,598,611	0.35
Jiangxi Copper Co. Ltd.-A-	39,436	CNY	78,028	103,041	0.02
Jiangxi Copper Co. Ltd.-A-	195,641	CNY	527,532	511,184	0.11
Jinko Solar Co. Ltd.-A-	58,143	CNY	104,874	112,539	0.03
Jinko Solar Co. Ltd.-A-	334,826	CNY	602,665	648,076	0.14

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Kweichow Moutai Co. Ltd.-A-	13,392	CNY	2,747,839	3,117,527	0.69
Kweichow Moutai Co. Ltd.-A-	94,067	CNY	20,193,288	21,897,880	4.86
LB Group Co. Ltd.-A-	77,400	CNY	247,376	175,811	0.04
LB Group Co. Ltd.-A-	171,598	CNY	605,258	389,778	0.09
Lens Technology Co. Ltd.-A-	362,010	CNY	995,134	586,069	0.13
Lens Technology Co. Ltd.-A-	85,703	CNY	365,906	138,747	0.03
LONGi Green Energy Technology Co. Ltd.-A-	126,616	CNY	365,952	499,732	0.11
LONGi Green Energy Technology Co. Ltd.-A-	949,883	CNY	4,345,797	3,749,031	0.83
Luxshare Precision Industry Co. Ltd.-A-	112,979	CNY	386,761	504,700	0.11
Luxshare Precision Industry Co. Ltd.-A-	782,547	CNY	3,697,212	3,495,798	0.78
Luzhou Laojiao Co. Ltd.-A-	29,595	CNY	272,078	853,825	0.19
Luzhou Laojiao Co. Ltd.-A-	98,907	CNY	2,262,784	2,853,496	0.63
Mango Excellent Media Co. Ltd.-A-	109,812	CNY	722,799	517,159	0.11
Mango Excellent Media Co. Ltd.-A-	27,962	CNY	186,666	131,687	0.03
Maxscend Microelectronics Co. Ltd.-A-	55,428	CNY	1,656,103	737,331	0.16
Maxscend Microelectronics Co. Ltd.-A-	14,940	CNY	493,986	198,739	0.04
Metallurgical Corp. of China Ltd.-A-	240,800	CNY	126,556	131,604	0.03
Metallurgical Corp. of China Ltd.-A-	1,387,400	CNY	720,090	758,252	0.17
Midea Group Co. Ltd.-A-	292,322	CNY	2,569,799	2,371,076	0.53
Midea Group Co. Ltd.-A-	561,607	CNY	4,855,001	4,555,294	1.01
Ming Yang Smart Energy Group Ltd.-A-	285,413	CNY	1,066,498	663,235	0.15
Montage Technology Co. Ltd.-A-	69,729	CNY	986,977	551,186	0.12
Montage Technology Co. Ltd.-A-	79,420	CNY	770,441	627,790	0.14
Muyuan Foods Co. Ltd.-A-	67,818	CNY	251,476	393,517	0.09
Muyuan Foods Co. Ltd.-A-	395,603	CNY	2,555,457	2,295,505	0.51
NARI Technology Co. Ltd.-A-	75,642	CNY	130,387	240,545	0.05
NARI Technology Co. Ltd.-A-	672,164	CNY	1,521,916	2,137,511	0.47
National Silicon Industry Group Co. Ltd.-A-	184,641	CNY	733,084	531,246	0.12
National Silicon Industry Group Co. Ltd.-A-	101,372	CNY	380,796	291,666	0.06
NAURA Technology Group Co. Ltd.-A-	5,900	CNY	137,389	258,001	0.06
NAURA Technology Group Co. Ltd.-A-	42,577	CNY	1,414,485	1,861,852	0.41
New China Life Insurance Co. Ltd.-A-	18,316	CNY	127,058	92,714	0.02
New China Life Insurance Co. Ltd.-A-	143,928	CNY	982,591	728,551	0.16
New Hope Liuhe Co. Ltd.-A-	63,262	CNY	141,356	101,720	0.02
New Hope Liuhe Co. Ltd.-A-	266,008	CNY	721,206	427,719	0.10
Ninestar Corp.-A-	3,900	CNY	19,523	18,388	0.00
Ninestar Corp.-A-	190,044	CNY	1,355,749	896,058	0.20
Ningbo Deye Technology Co. Ltd.-A-	31,480	CNY	893,355	648,100	0.14
Ningbo Ronbay New Energy Technology Co. Ltd.-A-	11,011	CNY	164,108	81,885	0.02
Ningbo Ronbay New Energy Technology Co. Ltd.-A-	45,701	CNY	666,062	339,861	0.08
Ningbo Shanshan Co. Ltd.-A-	186,500	CNY	524,098	388,710	0.09
Ningbo Tuopu Group Co. Ltd.-A-	81,000	CNY	735,901	899,870	0.20
Ningxia Baofeng Energy Group Co. Ltd.-A-	62,100	CNY	85,134	107,802	0.02
Ningxia Baofeng Energy Group Co. Ltd.-A-	345,300	CNY	763,163	599,422	0.13
Oppein Home Group Inc.-A-	17,280	CNY	234,397	227,893	0.05
Oppein Home Group Inc.-A-	14,649	CNY	201,813	193,194	0.04
Orient Securities Co. Ltd.-A-	73,064	CNY	156,081	97,566	0.02
Orient Securities Co. Ltd.-A-	885,642	CNY	1,372,017	1,182,636	0.26

\*\* 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 2023

(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>					
People's Insurance Co. Group of China Ltd.-A-	103,700	CNY	99,328	83,371	0.02
People's Insurance Co. Group of China Ltd.-A-	567,600	CNY	535,640	456,327	0.10
PetroChina Co. Ltd.-A-	305,900	CNY	332,150	314,573	0.07
PetroChina Co. Ltd.-A-	1,759,232	CNY	1,549,468	1,809,110	0.40
Pharmaron Beijing Co. Ltd.-A-	76,350	CNY	1,187,373	402,348	0.09
Pharmaron Beijing Co. Ltd.-A-	27,550	CNY	416,110	145,183	0.03
Ping An Bank Co. Ltd.-A-	198,283	CNY	365,340	306,539	0.07
Ping An Bank Co. Ltd.-A-	1,476,785	CNY	3,145,954	2,283,065	0.51
Ping An Insurance Group Co. of China Ltd.-A-	215,841	CNY	1,799,683	1,378,711	0.31
Ping An Insurance Group Co. of China Ltd.-A-	1,650,919	CNY	16,501,213	10,545,445	2.34
Poly Developments and Holdings Group Co. Ltd.-A-	174,247	CNY	289,418	312,558	0.07
Poly Developments and Holdings Group Co. Ltd.-A-	1,050,561	CNY	2,227,106	1,884,460	0.42
Postal Savings Bank of China Co. Ltd.-A-	266,700	CNY	214,392	179,537	0.04
Postal Savings Bank of China Co. Ltd.-A-	1,742,200	CNY	1,374,766	1,172,811	0.26
Power Construction Corp. of China Ltd.-A-	160,900	CNY	132,647	127,142	0.03
Power Construction Corp. of China Ltd.-A-	1,096,428	CNY	838,564	866,389	0.19
Qi An Xin Technology Group Inc.-A-	55,686	CNY	826,411	397,174	0.09
Qinghai Salt Lake Industry Co. Ltd.-A-	149,100	CNY	718,586	393,478	0.09
Qinghai Salt Lake Industry Co. Ltd.-A-	778,234	CNY	3,488,631	2,053,778	0.46
Rongsheng Petro Chemical Co. Ltd.-A-	387,994	CNY	727,473	621,726	0.14
Rongsheng Petrochemical Co. Ltd.-A-	144,350	CNY	212,219	231,308	0.05
SAIC Motor Corp. Ltd.-A-	148,751	CNY	515,357	290,169	0.06
SAIC Motor Corp. Ltd.-A-	645,536	CNY	2,240,170	1,259,249	0.28
Sangfor Technologies Inc.-A-	37,900	CNY	587,445	590,879	0.13
Sangfor Technologies Inc.-A-	9,600	CNY	147,207	149,669	0.03
Sany Heavy Industry Co. Ltd.-A-	113,100	CNY	202,447	258,926	0.06
Sany Heavy Industry Co. Ltd.-A-	951,085	CNY	2,663,262	2,177,373	0.48
Satellite Chemical Co. Ltd.-A-	59,840	CNY	174,988	123,238	0.03
Satellite Chemical Co. Ltd.-A-	235,400	CNY	676,329	484,796	0.11
SDIC Capital Co. Ltd.-A-	29,472	CNY	32,488	28,888	0.01
SDIC Capital Co. Ltd.-A-	488,969	CNY	599,654	479,272	0.11
SDIC Power Holdings Co. Ltd.-A-	129,245	CNY	183,248	225,074	0.05
SDIC Power Holdings Co. Ltd.-A-	460,956	CNY	600,840	802,733	0.18
Seazen Holdings Co. Ltd.-A-	14,793	CNY	50,246	29,345	0.01
Seazen Holdings Co. Ltd.-A-	103,950	CNY	480,967	206,210	0.05
SF Holdings Co. Ltd.-A-	52,500	CNY	350,268	325,882	0.07
SF Holdings Co. Ltd.-A-	374,828	CNY	3,280,512	2,326,663	0.52
SG Micro Corp.-A-	53,690	CNY	1,029,083	607,039	0.13
SG Micro Corp.-A-	12,740	CNY	255,101	144,043	0.03
Shaanxi Coal Industry Co. Ltd.-A-	35,500	CNY	43,784	88,896	0.02
Shaanxi Coal Industry Co. Ltd.-A-	660,728	CNY	1,005,387	1,654,537	0.37
Shandong Gold Mining Co. Ltd.-A-	55,412	CNY	141,808	179,111	0.04
Shandong Gold Mining Co. Ltd.-A-	285,115	CNY	886,326	921,593	0.20
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	50,900	CNY	271,726	214,628	0.05
Shandong Hualu Hengsheng Chemical Co. Ltd.-A-	220,958	CNY	1,161,087	931,704	0.21
Shandong Nanshan Aluminum Co. Ltd.-A-	260,700	CNY	143,829	108,385	0.02
Shandong Nanshan Aluminum Co. Ltd.-A-	1,022,700	CNY	555,471	425,183	0.09
Shanghai Aiko Solar Energy Co. Ltd.-A-	31,080	CNY	117,692	131,567	0.03

\*\* 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 2023

(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 Aiko Solar Energy Co. Ltd.-A-	179,900	CNY	682,113	761,548	0.17
Shanghai Baosight Software Co. Ltd.-A-	117,308	CNY	634,906	820,537	0.18
Shanghai Baosight Software Co. Ltd.-A-	62,853	CNY	320,210	439,639	0.10
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	23,168	CNY	109,369	98,553	0.02
Shanghai Fosun Pharmaceutical Group Co. Ltd.-A-	191,772	CNY	1,085,120	815,765	0.18
Shanghai International Airport Co. Ltd.-A-	33,935	CNY	224,136	212,186	0.05
Shanghai International Airport Co. Ltd.-A-	190,772	CNY	1,676,484	1,192,842	0.26
Shanghai International Port Group Co. Ltd.-A-	14,600	CNY	11,433	10,552	0.00
Shanghai International Port Group Co. Ltd.-A-	546,113	CNY	436,937	394,696	0.09
Shanghai Jinjiang International Hotels Co. Ltd.-A-	65,900	CNY	438,492	384,112	0.09
Shanghai Jinjiang International Hotels Development Co. Ltd.-A-	11,400	CNY	76,797	66,447	0.01
Shanghai M&G Stationery Inc.-A-	8,100	CNY	63,226	49,777	0.01
Shanghai M&G Stationery Inc.-A-	64,057	CNY	581,516	393,652	0.09
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	31,100	CNY	102,927	95,945	0.02
Shanghai Pharmaceuticals Holdings Co. Ltd.-A-	178,600	CNY	590,666	550,991	0.12
Shanghai Pudong Development Bank Co. Ltd.-A-	230,513	CNY	361,995	229,750	0.05
Shanghai Pudong Development Bank Co. Ltd.-A-	1,741,752	CNY	2,589,657	1,735,985	0.39
Shanghai Putailai New Energy Technology Co. Ltd.-A-	158,094	CNY	1,230,278	831,816	0.18
Shanghai Putailai New Energy Technology Co. Ltd.-A-	29,610	CNY	185,474	155,794	0.03
Shanghai RAAS Blood Products Co. Ltd.-A-	312,438	CNY	697,055	323,017	0.07
Shanghai RAAS Blood Products Co. Ltd.-A-	574,085	CNY	616,849	593,523	0.13
Shanxi Coking Coal Energy Group Co. Ltd.-A-	57,500	CNY	81,996	72,033	0.02
Shanxi Coking Coal Energy Group Co. Ltd.-A-	332,438	CNY	472,976	416,460	0.09
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	27,700	CNY	65,300	62,233	0.01
Shanxi Lu'an Environmental Energy Development Co. Ltd.-A-	159,800	CNY	376,801	359,020	0.08
Shanxi Meijin Energy Co. Ltd.-A-	437,500	CNY	632,984	454,120	0.10
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	8,340	CNY	147,129	212,483	0.05
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.-A-	74,615	CNY	1,865,460	1,901,005	0.42
Shengyi Technology Co. Ltd.-A-	52,600	CNY	184,040	102,824	0.02
Shengyi Technology Co. Ltd.-A-	269,358	CNY	911,097	526,550	0.12
Shennan Circuits Co. Ltd.-A-	7,200	CNY	127,205	74,705	0.02
Shennan Circuits Co. Ltd.-A-	43,095	CNY	666,266	447,143	0.10
Shenwan Hongyuan Group Co. Ltd.-A-	408,937	CNY	301,872	260,088	0.06
Shenwan Hongyuan Group Co. Ltd.-A-	1,226,405	CNY	914,421	780,004	0.17
Shenzhen Dynanonic Co. Ltd.-A-	200	CNY	2,910	3,035	0.00
Shenzhen Dynanonic Co. Ltd.-A-	37,012	CNY	873,721	561,647	0.12
Shenzhen Inovance Technology Co. Ltd.-A-	55,777	CNY	190,909	493,036	0.11
Shenzhen Inovance Technology Co. Ltd.-A-	277,444	CNY	1,710,624	2,452,444	0.54
Shenzhen Kangtai Biological Products Co. Ltd.-A-	89,918	CNY	1,137,399	314,290	0.07
Shenzhen Kangtai Biological Products Co. Ltd.-A-	18,520	CNY	251,875	64,733	0.01
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	71,407	CNY	4,042,876	2,947,091	0.65

\*\* 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 2023

(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>					
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	12,900	CNY	707,424	532,405	0.12
Shenzhen Overseas Chinese Town Co. Ltd.-A-	122,200	CNY	134,282	74,019	0.02
Shenzhen Overseas Chinese Town Co. Ltd.-A-	538,588	CNY	540,803	326,235	0.07
Shenzhen Transsion Holdings Co. Ltd.-A-	28,209	CNY	645,000	570,855	0.13
Shenzhen Transsion Holdings Co. Ltd.-A-	32,831	CNY	641,448	664,389	0.15
Sichuan Chuantou Energy Co. Ltd.-A-	13,100	CNY	28,286	27,141	0.01
Sichuan Chuantou Energy Co. Ltd.-A-	456,536	CNY	805,402	945,873	0.21
Sichuan Road and Bridge Group Co. Ltd.-A-	512,770	CNY	602,592	692,489	0.15
Sichuan Road and Bridge Group Co. Ltd.-A-	2,800	CNY	4,200	3,781	0.00
Spring Airlines Co. Ltd.-A-	17,748	CNY	146,026	140,414	0.03
Spring Airlines Co. Ltd.-A-	54,582	CNY	346,072	431,829	0.10
StarPower Semiconductor Ltd.-A-	3,300	CNY	157,673	97,764	0.02
StarPower Semiconductor Ltd.-A-	16,066	CNY	743,531	475,961	0.11
Sungrow Power Supply Co. Ltd.-A-	148,587	CNY	2,340,917	2,385,680	0.53
Sungrow Power Supply Co. Ltd.-A-	34,469	CNY	524,983	553,427	0.12
Sunwoda Electronic Co. Ltd.-A-	214,100	CNY	861,879	481,014	0.11
Sunwoda Electronic Co. Ltd.-A-	48,800	CNY	211,081	109,638	0.02
Suzhou Maxwell Technologies Co. Ltd.-A-	3,960	CNY	142,793	92,338	0.02
Suzhou Maxwell Technologies Co. Ltd.-A-	21,200	CNY	783,799	494,332	0.11
TBEA Co. Ltd.-A-	141,900	CNY	539,398	435,425	0.10
TBEA Co. Ltd.-A-	573,200	CNY	2,154,481	1,758,885	0.39
TCL Technology Group Corp.-A-	301,680	CNY	181,977	163,630	0.04
TCL Technology Group Corp.-A-	2,259,030	CNY	1,522,578	1,225,291	0.27
TCL Zhonghuan Renewable Energy Technology Co. Ltd.-A-	88,500	CNY	229,594	404,485	0.09
TCL Zhonghuan Renewable Energy Technology Co. Ltd.-A-	495,875	CNY	1,657,362	2,266,373	0.50
Thunder Software Technology Co. Ltd.-A-	12,400	CNY	220,306	164,473	0.04
Thunder Software Technology Co. Ltd.-A-	47,000	CNY	827,110	623,406	0.14
Tianqi Lithium Corp.-A-	177,900	CNY	2,960,377	1,712,129	0.38
Tianqi Lithium Corp.-A-	3,800	CNY	43,527	36,572	0.01
Tongwei Co. Ltd.-A-	436,047	CNY	1,700,328	2,059,564	0.46
Tongwei Co. Ltd.-A-	58,600	CNY	132,542	276,783	0.06
Topchoice Medical Corp.-A-	2,600	CNY	100,816	34,669	0.01
Topchoice Medical Corp.-A-	35,600	CNY	1,312,755	474,696	0.11
Trina Solar Co. Ltd.-A-	181,278	CNY	1,964,580	1,063,354	0.24
Trina Solar Co. Ltd.-A-	17,819	CNY	165,177	104,524	0.02
Tsingtao Brewery Co. Ltd.-A-	11,400	CNY	173,035	162,634	0.04
Tsingtao Brewery Co. Ltd.-A-	51,200	CNY	786,109	730,427	0.16
Unigroup Guoxin Microelectronics Co. Ltd.-A-	11,420	CNY	142,602	146,601	0.03
Unigroup Guoxin Microelectronics Co. Ltd.-A-	116,359	CNY	1,740,681	1,493,723	0.33
Unisplendour Corp. Ltd.-A-	128,251	CNY	426,875	562,330	0.12
Unisplendour Corp. Ltd.-A-	308,608	CNY	1,068,833	1,353,125	0.30
Walvax Biotechnology Co. Ltd.-A-	88,046	CNY	326,186	320,595	0.07
Walvax Biotechnology Co. Ltd.-A-	180,772	CNY	1,171,335	658,230	0.15
Wanhua Chemical Group Co. Ltd.-A-	33,384	CNY	248,472	403,694	0.09
Wanhua Chemical Group Co. Ltd.-A-	296,460	CNY	3,050,741	3,584,921	0.80

\*\* This includes synthetic ETFs.



## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Weichai Power Co. Ltd.-A-	262,384	CNY	419,725	450,066	0.10
Weichai Power Co. Ltd.-A-	756,733	CNY	1,483,559	1,298,021	0.29
Wens Foodstuffs Group Co. Ltd.-A-	237,000	CNY	757,546	598,695	0.13
Wens Foodstuffs Group Co. Ltd.-A-	657,398	CNY	2,555,095	1,660,679	0.37
Will Semiconductor Co. Ltd.-A-	18,795	CNY	450,387	253,669	0.06
Will Semiconductor Co. Ltd.-A-	140,503	CNY	3,128,086	1,896,313	0.42
Wingtech Technology Co. Ltd.-A-	31,900	CNY	476,816	214,744	0.05
Wingtech Technology Co. Ltd.-A-	135,421	CNY	1,967,325	911,625	0.20
Wuhan Guide Infrared Co. Ltd.-A-	464,828	CNY	848,827	497,204	0.11
Wuhan Guide Infrared Co. Ltd.-A-	33,368	CNY	76,732	35,692	0.01
Wuliangye Yibin Co. Ltd.-A-	38,614	CNY	578,608	869,500	0.19
Wuliangye Yibin Co. Ltd.-A-	295,328	CNY	7,084,537	6,650,120	1.48
WuXi AppTec Co. Ltd.-A-	56,821	CNY	704,606	487,403	0.11
WuXi AppTec Co. Ltd.-A-	297,230	CNY	3,920,028	2,549,597	0.57
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	158,199	CNY	1,515,981	787,723	0.17
Wuxi Lead Intelligent Equipment Co. Ltd.-A-	43,900	CNY	415,305	218,592	0.05
XCMG Construction Machinery Co. Ltd.-A-	176,703	CNY	125,959	164,685	0.04
XCMG Construction Machinery Co. Ltd.-A-	750,900	CNY	573,023	699,829	0.16
Xinjiang Daqo New Energy Co. Ltd.	54,797	CNY	352,269	305,138	0.07
Xinjiang Daqo New Energy Co. Ltd.-A-	69,521	CNY	540,990	387,129	0.09
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	73,078	CNY	124,547	106,840	0.02
Xinjiang Goldwind Science & Technology Co. Ltd.-A-	484,765	CNY	880,474	708,724	0.16
Xinjiang Tianshan Cement Co. Ltd.-A-	225,993	CNY	309,110	253,245	0.06
Xinjiang Tianshan Cement Co. Ltd.-A-	43,500	CNY	67,063	48,746	0.01
Yankuang Energy Group Co. Ltd.-A-	31,800	CNY	204,008	130,981	0.03
Yankuang Energy Group Co. Ltd.-A-	125,300	CNY	793,213	516,100	0.11
Yealink Network Technology Corp. Ltd.-A-	91,204	CNY	675,925	440,322	0.10
Yealink Network Technology Corp. Ltd.-A-	7,480	CNY	50,398	36,113	0.01
Yihai Kerry Arawana Holdings Co. Ltd.-A-	63,300	CNY	614,167	348,479	0.08
Yihai Kerry Arawana Holdings Co. Ltd.-A-	37,500	CNY	307,117	206,445	0.05
YongXing Special Materials Technology Co. Ltd.-A-	57,039	CNY	631,807	491,628	0.11
YongXing Special Stainless Steel Co. Ltd.-A-	1,800	CNY	16,695	15,514	0.00
Yonyou Network Technology Co. Ltd.-A-	104,066	CNY	241,199	293,686	0.07
Yonyou Network Technology Co. Ltd.-A-	278,172	CNY	1,252,348	785,034	0.17
YTO Express Group Co. Ltd.-A-	298,908	CNY	925,046	599,129	0.13
Yunda Holdings Co. Ltd.-A-	115,927	CNY	348,859	152,568	0.03
Yunda Holdings Co. Ltd.-A-	125,722	CNY	380,154	165,459	0.04
Yunnan Baiyao Group Co. Ltd.-A-	47,879	CNY	406,705	345,908	0.08
Yunnan Baiyao Group Co. Ltd.-A-	84,363	CNY	768,581	609,491	0.14
Yunnan Botanee Bio-Technology Group Co. Ltd.-A-	2,700	CNY	80,329	33,036	0.01
Yunnan Botanee Bio-Technology Group Co. Ltd.-A-	17,000	CNY	442,233	208,005	0.05
Yunnan Energy New Material Co. Ltd.-A-	16,100	CNY	326,669	213,550	0.05
Yunnan Energy New Material Co. Ltd.-A-	75,241	CNY	1,597,595	997,993	0.22
Zangge Mining Co. Ltd.-A-	92,200	CNY	453,161	286,473	0.06
Zangge Mining Co. Ltd.-A-	49,200	CNY	182,712	152,868	0.03
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	6,800	CNY	122,308	268,066	0.06
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.-A-	46,807	CNY	1,573,198	1,845,204	0.41
Zhejiang Chint Electrics Co. Ltd.-A-	35,857	CNY	137,865	136,487	0.03

\*\* This includes synthetic ETFs.

## Xtrackers HARVEST CSI300 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Zhejiang Chint Electrics Co. Ltd.-A-	164,510	CNY	757,523	626,194	0.14
Zhejiang Dahua Technology Co. Ltd.-A-	41,750	CNY	108,125	113,513	0.03
Zhejiang Dahua Technology Co. Ltd.-A-	302,785	CNY	817,858	823,233	0.18
Zhejiang Huayou Cobalt Co. Ltd.-A-	38,673	CNY	239,203	244,420	0.05
Zhejiang Huayou Cobalt Co. Ltd.-A-	186,412	CNY	1,348,003	1,178,155	0.26
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.-A-	107,200	CNY	1,175,373	1,046,314	0.23
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.-A-	24,600	CNY	261,610	240,106	0.05
Zhejiang NHU Co. Ltd.-A-	52,227	CNY	112,117	110,723	0.02
Zhejiang NHU Co. Ltd.-A-	252,510	CNY	693,279	535,329	0.12
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	22,095	CNY	64,560	92,042	0.02
Zhejiang Sanhua Intelligent Controls Co. Ltd.-A-	366,795	CNY	907,616	1,527,965	0.34
Zheshang Securities Co. Ltd.-A-	118,400	CNY	222,012	161,039	0.04
Zheshang Securities Co. Ltd.-A-	244,800	CNY	438,910	332,958	0.07
Zhongtai Securities Co. Ltd.-A-	123,900	CNY	296,996	117,861	0.03
Zhongtai Securities Co. Ltd.-A-	328,800	CNY	531,152	312,774	0.07
Zhuzhou CRRC Times Electric Co. Ltd.-A-	50,325	CNY	412,299	290,004	0.06
Zijin Mining Group Co. Ltd.-A-	359,109	CNY	259,143	562,093	0.12
Zijin Mining Group Co. Ltd.-A-	2,531,800	CNY	2,650,160	3,962,881	0.88
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	190,400	CNY	177,636	176,926	0.04
Zoomlion Heavy Industry Science and Technology Co. Ltd.-A-	806,890	CNY	792,413	749,789	0.17
ZTE Corp.-A-	102,515	CNY	386,660	642,690	0.14
ZTE Corp.-A-	486,353	CNY	2,220,375	3,049,059	0.68
			<b>520,853,551</b>	<b>445,422,482</b>	<b>98.87</b>
<b>Total - Shares</b>			<b>522,137,625</b>	<b>446,381,642</b>	<b>99.08</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>522,137,625</b>	<b>446,381,642</b>	<b>99.08</b>

\*\* This includes synthetic ETFs.

Xtrackers\*\*

Xtrackers HARVEST CSI300 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>Rights</b>					
<b>Hong Kong</b>					
Kangmei Pharmaceutical Co.-Rights-31.12.49 <sup>(1)</sup>	120,754	CNY	—	—	0.00
			—	—	<b>0.00</b>
<b>Total - Rights</b>			—	—	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			—	—	<b>0.00</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>522,137,625</b>	<b>446,381,642</b>	<b>99.08</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 valuation of this security was determined by a valuation committee.

\*\* 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 2023

(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-	601,916	HKD	238,418	236,570	2.33
Aier Eye Hospital Group Co. Ltd.-A-	46,321	CNY	156,134	118,289	1.16
Bank of China Ltd.-H-	312,645	HKD	128,645	125,272	1.23
Bank of Communications Co. Ltd.-H-	241,504	HKD	158,830	159,943	1.57
Bank of Ningbo Co. Ltd.-A-	32,500	CNY	173,121	113,194	1.11
Beijing-Shanghai High Speed Railway Co. Ltd.-A-	141,600	CNY	111,033	102,535	1.01
BYD Co. Ltd.-H-	9,991	HKD	267,311	318,729	3.14
China CITIC Bank Corp. Ltd.-H-	79,390	HKD	38,733	37,281	0.37
China Construction Bank Corp.-H-	65,827	HKD	48,636	42,588	0.42
China Merchants Bank Co. Ltd.-A-	102,400	CNY	748,360	461,812	4.55
China Pacific Insurance Group Co. Ltd.-H-	52,226	HKD	128,230	134,953	1.33
China Petroleum & Chemical Corp.-H-	256,229	HKD	142,120	150,077	1.48
China Shenhua Energy Co. Ltd.-H-	43,892	HKD	112,330	134,142	1.32
China State Construction Engineering Corp. Ltd.-A-	206,300	CNY	170,181	163,017	1.61
China Tourism Group Duty Free Corp. Ltd.-H- 144A	10,308	HKD	250,831	139,429	1.37
China Yangtze Power Co. Ltd.-A-	117,400	CNY	367,377	356,529	3.51
CITIC Securities Co. Ltd.-H-	88,320	HKD	198,719	160,037	1.58
Contemporary Amperex Technology Co. Ltd.-A-	3,600	CNY	24,911	113,386	1.12
Contemporary Amperex Technology Co. Ltd.-A-	18,180	CNY	801,695	572,601	5.64
East Money Information Co. Ltd.-A-	78,008	CNY	184,683	152,493	1.50
Foshan Haitian Flavouring & Food Co. Ltd.-A-	24,135	CNY	240,345	155,660	1.53
Foxconn Industrial Internet Co. Ltd.-A-	8,800	CNY	30,953	30,528	0.30
Foxconn Industrial Internet Co. Ltd.-A-	52,600	CNY	89,886	182,477	1.80
Great Wall Motor Co. Ltd.-H-	40,172	HKD	94,412	45,982	0.45
Gree Electric Appliances Inc. of Zhuhai-A-	10,000	CNY	52,012	50,261	0.49
Haier Smart Home Co. Ltd.-H-	33,743	HKD	122,301	106,139	1.05
Industrial & Commercial Bank of China Ltd.-H-	489,149	HKD	304,359	260,909	2.57
Industrial Bank Co. Ltd.-A-	103,100	CNY	279,051	222,123	2.19
Inner Mongolia Yili Industrial Group Co. Ltd.-A-	31,541	CNY	156,687	122,967	1.21
Jiangsu Hengrui Pharmaceuticals Co. Ltd.-A-	12,580	CNY	41,753	82,954	0.82
Jiangsu Hengrui Pharmaceuticals Co. Ltd.-A-	18,754	CNY	138,461	123,666	1.22
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	1,600	CNY	17,403	28,932	0.28
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.-A-	5,800	CNY	119,519	104,877	1.03
Kweichow Moutai Co. Ltd.-A-	6,260	CNY	1,192,835	1,457,267	14.35
LONGi Green Energy Technology Co. Ltd.-A-	37,309	CNY	220,316	147,252	1.45
Luxshare Precision Industry Co. Ltd.-A-	34,856	CNY	167,749	155,709	1.53
Luzhou Laojiao Co. Ltd.-A-	7,300	CNY	227,816	210,607	2.07
Muyuan Foods Co. Ltd.-A-	27,085	CNY	193,575	157,162	1.55
People's Insurance Co. Group of China Ltd.-H-	113,505	HKD	38,815	41,134	0.41
PetroChina Co. Ltd.-H-	181,493	HKD	85,066	125,525	1.24
Ping An Bank Co. Ltd.-A-	35,200	CNY	48,486	54,418	0.54
Ping An Bank Co. Ltd.-A-	60,300	CNY	133,841	93,222	0.92
Ping An Insurance Group Co. of China Ltd.-H-	54,865	HKD	472,137	349,006	3.44
Postal Savings Bank of China Co. Ltd.-H- 144A	129,212	HKD	98,292	79,473	0.78
SF Holdings Co. Ltd.-A-	24,039	CNY	180,482	149,217	1.47
Shaanxi Coal Industry Co. Ltd.-A-	47,700	CNY	151,855	119,446	1.18
Shanghai Pudong Development Bank Co. Ltd.-A-	144,388	CNY	225,014	143,910	1.42
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd.-A-	6,060	CNY	251,911	154,394	1.52

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

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

Statement of Investments  
as at 30 June 2023  
(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>					
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	6,000	CNY	253,397	247,630	2.44
Tongwei Co. Ltd.-A-	22,200	CNY	173,343	104,856	1.03
Wanhua Chemical Group Co. Ltd.-A-	15,568	CNY	192,235	188,255	1.85
Wuliangye Yibin Co. Ltd.-A-	9,000	CNY	46,435	202,660	2.00
Wuliangye Yibin Co. Ltd.-A-	10,200	CNY	251,441	229,681	2.26
WuXi AppTec Co. Ltd.-H- 144A	14,235	HKD	194,306	113,530	1.12
Yihai Kerry Arawana Holdings Co. Ltd.-A-	9,500	CNY	90,393	52,299	0.51
Zijin Mining Group Co. Ltd.-H-	112,206	HKD	161,321	164,659	1.62
			<b>11,188,501</b>	<b>10,051,664</b>	<b>98.99</b>
<b>Total - Shares</b>			<b>11,188,501</b>	<b>10,051,664</b>	<b>98.99</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>11,188,501</b>	<b>10,051,664</b>	<b>98.99</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>11,188,501</b>	<b>10,051,664</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.

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

## Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF

## Statement of Investments

as at 30 June 2023

(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>					
Alibaba Health Information Technology Ltd.	129,895	HKD	76,196	78,070	0.59
			<b>76,196</b>	<b>78,070</b>	<b>0.59</b>
<b>Cayman Islands</b>					
Alibaba Group Holdings Ltd.	56,382	HKD	657,697	584,210	4.43
Baidu Inc.-A-	38,739	HKD	631,226	656,476	4.98
Bilibili Inc.-Z-	3,240	HKD	52,860	48,249	0.37
Geely Automobile Holdings Ltd.	165,624	HKD	330,266	202,047	1.53
Genscript Biotech Corp.	8,402	HKD	28,833	18,870	0.14
JD Health International Inc.	30,548	HKD	223,512	192,762	1.46
JD.com Inc.-A-	33,659	HKD	840,228	568,672	4.31
Kanzhun Ltd.-ADR-	4,993	USD	97,739	75,145	0.57
KE Holdings Inc.-ADR-	17,565	USD	279,364	260,840	1.98
Kingdee International Software Group Co. Ltd.	76,316	HKD	151,496	102,059	0.77
Kingsoft Corp. Ltd.	16,678	HKD	60,715	65,656	0.50
Kuaishou Technology 144A	57,055	HKD	500,924	389,875	2.95
Li Auto Inc.-A-	16,501	HKD	173,374	285,313	2.16
Meituan-B- 144A	36,148	HKD	766,130	564,135	4.28
NetEase Inc.	23,604	HKD	429,515	459,634	3.48
NIO Inc.-ADR-	37,599	USD	703,521	364,334	2.76
Sunny Optical Technology Group Co. Ltd.	16,515	HKD	230,145	164,695	1.25
Tencent Holdings Ltd.	13,952	HKD	542,061	590,369	4.47
Tencent Music Entertainment Group-ADR-	8,607	USD	59,991	63,520	0.48
Xiaomi Corp.-B- 144A	418,360	HKD	630,646	572,291	4.34
Xinyi Solar Holdings Ltd.	76,270	HKD	114,451	88,079	0.67
XPeng Inc.-A-	16,786	HKD	72,856	107,100	0.81
			<b>7,577,550</b>	<b>6,424,331</b>	<b>48.69</b>
<b>China</b>					
360 Security Technology Inc.-A-	56,100	CNY	68,108	96,846	0.73
37 Interactive Entertainment Network Technology Group Co. Ltd.-A-	18,100	CNY	55,315	86,911	0.66
Autobio Diagnostics Co. Ltd.-A-	200	CNY	1,855	1,424	0.01
Autobio Diagnostics Co. Ltd.-A-	4,200	CNY	35,803	29,910	0.23
Beijing Kingsoft Office Software Inc.-A-	2,046	CNY	83,610	133,006	1.01
Beijing Shiji Information Technology Co. Ltd.-A-	6,370	CNY	13,457	12,277	0.09
BOE Technology Group Co. Ltd.-A-	152,500	CNY	86,512	85,865	0.65
BYD Co. Ltd.-A-	6,300	CNY	281,130	223,994	1.70
BYD Co. Ltd.-H-	11,541	HKD	389,635	368,176	2.79
China National Software & Service Co. Ltd.-A-	4,810	CNY	33,767	31,042	0.23
China Three Gorges Renewables Group Co. Ltd.-A-	145,700	CNY	130,861	107,710	0.82
China United Network Communications Ltd.-A-	66,900	CNY	46,549	44,207	0.33
China Yangtze Power Co. Ltd.-A-	163,200	CNY	558,502	495,618	3.76
CNGR Advanced Material Co. Ltd.-A-	3,700	CNY	52,091	30,689	0.23
Contemporary Amperex Technology Co. Ltd.-A-	18,180	CNY	729,629	572,601	4.34
East Money Information Co. Ltd.-A-	104,484	CNY	278,023	204,249	1.55
Ecovacs Robotics Co. Ltd.-A-	3,900	CNY	52,003	41,754	0.32
Eve Energy Co. Ltd.-A-	16,800	CNY	229,623	139,922	1.06
Flat Glass Group Co. Ltd.-A-	12,400	CNY	71,157	65,738	0.50
Foxconn Industrial Internet Co. Ltd.-A-	60,900	CNY	91,691	211,271	1.60

\*\* This includes synthetic ETFs.

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

## Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF (continued)

## Statement of Investments

as at 30 June 2023

(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>					
Ganfeng Lithium Co. Ltd.-A-	13,260	CNY	169,032	111,278	0.84
Ganfeng Lithium Group Co. Ltd.-H- 144A	11,077	HKD	95,573	72,230	0.55
G-bits Network Technology Xiamen Co. Ltd.-A-	600	CNY	47,360	40,565	0.31
GEM Co. Ltd.-A-	31,400	CNY	40,323	29,869	0.23
Giant Network Group Co. Ltd.-A-	15,400	CNY	44,278	38,012	0.29
Ginlong Technologies Co. Ltd.-A-	3,100	CNY	98,155	44,426	0.34
GoodWe Technologies Co. Ltd.-A-	1,509	CNY	48,864	34,663	0.26
Gotion High-tech Co. Ltd.-A-	14,600	CNY	79,464	55,513	0.42
Guangzhou Tinci Materials Technology Co. Ltd.-A-	15,500	CNY	116,048	87,891	0.67
Haier Smart Home Co. Ltd.-A-	26,600	CNY	92,975	85,981	0.65
Haier Smart Home Co. Ltd.-H-	34,258	HKD	105,372	107,758	0.82
Hangzhou First Applied Material Co. Ltd.-A-	6,244	CNY	46,648	31,968	0.24
Hithink RoyalFlush Information Network Co. Ltd.-A-	1,500	CNY	18,969	36,195	0.27
Hoyuan Green Energy Co. Ltd.-A-	1,700	CNY	33,910	17,447	0.13
Huagong Tech Co. Ltd.-A-	3,200	CNY	15,322	16,744	0.13
Huizhou Desay Sv Automotive Co. Ltd.-A-	2,500	CNY	62,251	53,624	0.41
Iflytek Co. Ltd.-A-	6,100	CNY	38,882	57,069	0.43
Inspur Electronic Information Industry Co. Ltd.-A-	4,400	CNY	27,724	29,377	0.22
JA Solar Technology Co. Ltd.-A-	22,116	CNY	164,401	126,959	0.96
JCET Group Co. Ltd.-A-	4,200	CNY	16,127	18,022	0.14
Jinduicheng Molybdenum Co. Ltd.-A-	24,400	CNY	37,136	37,453	0.28
Kuang-Chi Technologies Co. Ltd.-A-	11,800	CNY	30,228	24,789	0.19
Lepu Medical Technology Beijing Co. Ltd.-A-	13,300	CNY	38,352	41,397	0.31
Lingyi iTech Guangdong Co.-A-	18,900	CNY	14,807	17,979	0.14
LONGi Green Energy Technology Co. Ltd.-A-	62,380	CNY	500,963	246,203	1.87
Mango Excellent Media Co. Ltd.-A-	14,100	CNY	52,601	66,404	0.50
Ming Yang Smart Energy Group Ltd.-A-	5,000	CNY	21,425	11,619	0.09
NAURA Technology Group Co. Ltd.-A-	3,700	CNY	158,437	161,797	1.23
Perfect World Co. Ltd.-A-	9,100	CNY	23,574	21,159	0.16
Pylon Technologies Co. Ltd.-A-	1,393	CNY	58,588	38,018	0.29
Qi An Xin Technology Group Inc.-A-	5,015	CNY	46,205	35,769	0.27
Qi An Xin Technology Group Inc.-A-	439	CNY	3,639	3,131	0.02
Sangfor Technologies Inc.-A-	3,400	CNY	51,459	53,008	0.40
Seres Group Co. Ltd.-A-	3,500	CNY	24,587	17,717	0.13
SF Holdings Co. Ltd.-A-	18,700	CNY	136,609	116,076	0.88
Shanghai Putailai New Energy Technology Co. Ltd.-A-	16,515	CNY	116,844	86,894	0.66
Shenzhen Capchem Technology Co. Ltd.-A-	6,100	CNY	40,438	43,575	0.33
Shenzhen Inovance Technology Co. Ltd.-A-	2,500	CNY	23,895	22,098	0.17
Shenzhen Inovance Technology Co. Ltd.-A-	7,400	CNY	68,591	65,412	0.50
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.-A-	10,000	CNY	438,078	412,717	3.13
Shenzhen New Industries Biomedical Engineering Co. Ltd.-A-	2,400	CNY	16,523	19,493	0.15
Shenzhen SC New Energy Technology Corp.-A-	1,200	CNY	21,595	18,560	0.14
Sichuan Chuantou Energy Co. Ltd.-A-	13,800	CNY	24,452	28,591	0.22
Sieyuan Electric Co. Ltd.-A-	2,600	CNY	17,345	16,722	0.13
Sinomine Resource Group Co. Ltd.-A-	2,820	CNY	21,656	19,776	0.15

\*\* This includes synthetic ETFs.



## Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF (continued)

Statement of Investments  
as at 30 June 2023  
(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>					
Sungrow Power Supply Co. Ltd.-A-	11,400	CNY	204,730	183,036	1.39
Suzhou Maxwell Technologies Co. Ltd.-A-	1,824	CNY	77,655	42,531	0.32
TCL Technology Group Corp.-A-	62,220	CNY	35,419	33,748	0.25
Thunder Software Technology Co. Ltd.-A-	2,000	CNY	39,397	26,528	0.20
Tianqi Lithium Corp.-A-	10,300	CNY	153,075	99,128	0.75
Tianqi Lithium Corp.-A-	1,900	CNY	23,192	18,286	0.14
Verisilicon Microelectronics Shanghai Co. Ltd.-A-	1,245	CNY	15,948	12,326	0.09
Will Semiconductor Co. Ltd. Shanghai-A-	4,200	CNY	48,082	56,686	0.43
Wuhan Guide Infrared Co. Ltd.-A-	21,346	CNY	31,668	22,833	0.17
Yealink Network Technology Corp. Ltd.-A-	3,360	CNY	26,986	16,222	0.12
Yonyou Network Technology Co. Ltd.-A-	10,700	CNY	33,216	30,197	0.23
Zangge Mining Co. Ltd.-A-	3,100	CNY	13,363	9,632	0.07
Zhejiang Century Huatong Group Co. Ltd.-A-	48,100	CNY	42,218	50,258	0.38
Zhejiang Chint Electrics Co. Ltd.-A-	16,600	CNY	87,036	63,186	0.48
Zhejiang Huayou Cobalt Co. Ltd.-A-	12,750	CNY	147,879	80,582	0.61
Zhejiang Supcon Technology Co. Ltd.-A-	5,151	CNY	45,567	44,518	0.34
Zhongji Innolight Co. Ltd.-A-	3,500	CNY	52,993	71,045	0.54
			<b>7,717,450</b>	<b>6,565,900</b>	<b>49.77</b>
<b>Hong Kong</b>					
Hua Hong Semiconductor Ltd. 144A	9,392	HKD	30,465	30,681	0.23
Lenovo Group Ltd.	60,076	HKD	55,185	62,632	0.48
			<b>85,650</b>	<b>93,313</b>	<b>0.71</b>
<b>Total - Shares</b>			<b>15,456,846</b>	<b>13,161,614</b>	<b>99.76</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>15,456,846</b>	<b>13,161,614</b>	<b>99.76</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>15,456,846</b>	<b>13,161,614</b>	<b>99.76</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 MSCI CHINA A ESG SCREENED SWAP UCITS ETF\*

Statement of Investments

as at 30 June 2023

(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>					
Adobe Inc.	4,692	USD	1,606,744	2,294,341	6.71
Aflac Inc.	3,206	USD	214,417	223,779	0.65
Align Technology Inc.	1,382	USD	442,503	488,730	1.43
Alphabet Inc.-A-	14,636	USD	1,303,652	1,751,929	5.13
Alphabet Inc.-C-	2,446	USD	253,328	295,893	0.87
Applied Materials Inc.	1,490	USD	211,267	215,365	0.63
Biogen Inc.	4,322	USD	1,211,451	1,231,122	3.60
Builders FirstSource Inc.	9,366	USD	1,275,368	1,273,776	3.73
Charles Schwab Corp.	24,001	USD	1,305,894	1,360,377	3.98
Crown Castle REIT Inc.	12,009	USD	1,337,322	1,368,305	4.00
Cummins Inc.	5,983	USD	1,305,850	1,466,792	4.29
Dexcom Inc.	1,773	USD	202,406	227,848	0.67
Discover Financial Services	10,818	USD	1,269,168	1,264,083	3.70
Dover Corp.	8,817	USD	1,276,613	1,301,830	3.81
Elevance Health Inc.	1,444	USD	641,887	641,555	1.88
Eli Lilly & Co.	1,360	USD	604,194	637,813	1.87
Equinix REIT Inc.	560	USD	421,725	439,006	1.28
Estee Lauder Cos Inc.-A-	1,311	USD	251,594	257,454	0.75
Eversource Energy	1,209	USD	88,463	85,742	0.25
Exelon Corp.	597	USD	24,322	24,322	0.07
Fair Isaac Corp.	1,724	USD	1,337,031	1,395,078	4.08
Fiserv Inc.	2,132	USD	254,923	268,952	0.79
HCA Healthcare Inc.	4,245	USD	1,275,368	1,288,273	3.77
Hewlett Packard Enterprise Co.	61,307	USD	1,013,953	1,029,958	3.01
Hologic Inc.	15,929	USD	1,275,435	1,289,771	3.77
Home Depot Inc.	727	USD	219,336	225,835	0.66
HubSpot Inc.	2,470	USD	1,105,893	1,314,262	3.84
Ingersoll Rand Inc.	1,505	USD	87,952	98,367	0.29
Keysight Technologies Inc.	1,869	USD	294,179	312,964	0.92
LPL Financial Holdings Inc.	1,335	USD	266,987	290,269	0.85
McDonald's Corp.	1,108	USD	319,580	330,638	0.97
Microsoft Corp.	751	USD	242,885	255,746	0.75
Nasdaq Inc.	23,638	USD	1,177,645	1,178,354	3.45
NVIDIA Corp.	3,668	USD	1,512,519	1,551,637	4.54
PNC Financial Services Group Inc.	1,718	USD	219,938	216,382	0.63
Prudential Financial Inc.	4,172	USD	334,302	368,054	1.08
S&P Global Inc.	3,222	USD	1,259,834	1,291,668	3.78
Salesforce Inc.	677	USD	136,199	143,023	0.42
SBA Communications REIT Corp.	5,553	USD	1,245,371	1,286,963	3.76
Synchrony Financial	6,897	USD	217,600	233,946	0.68
TJX Cos Inc.	8,149	USD	645,971	690,954	2.02
Travelers Cos Inc.	1,452	USD	254,913	252,154	0.74
Trimble Inc.	26,914	USD	1,379,882	1,424,827	4.17
Truist Financial Corp.	6,902	USD	205,757	209,476	0.61

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

Xtrackers\*\*

Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF\* (continued)

Statement of Investments

as at 30 June 2023

(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>					
VMware Inc.-A-	1,785	USD	251,150	256,487	0.75
Vulcan Materials Co.	1,283	USD	251,532	289,240	0.85
			<b>32,034,303</b>	<b>34,343,340</b>	<b>100.48</b>
<b>Total - Shares</b>			<b>32,034,303</b>	<b>34,343,340</b>	<b>100.48</b>
<b>Total Transferable securities and money market instruments admitted to an official stock exchange listing</b>			<b>32,034,303</b>	<b>34,343,340</b>	<b>100.48</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>32,034,303</b>	<b>34,343,340</b>	<b>100.48</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

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

## 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, 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 2023, all Sub-Funds of the Company are exchange traded funds (“ETF”).

As at 30 June 2023, the Company has 78 active Sub-Funds.

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

**Significant events of the period:**

1. During the period ending 30 June 2023, the following Sub-Fund has been terminated:

Sub-Fund	Termination date
Xtrackers MSCI EUROPE ENERGY ESG SCREENED UCITS ETF	14 March 2023

2. The Management Company Fee and All-In Fee for the following share class of Xtrackers MSCI CHINA UCITS ETF were amended with effect from 1 March 2023, as set out in the table below:

Share Class / ISIN	Old Management Company Fee (p.a.)	New Management Company Fee (p.a.)	Fixed Fee (p.a.) (no change)	Old All-In Fee (p.a.)	New All-In Fee (p.a.)
1D / LU2456436083	0.05%	0.03%	0.25%	0.30%	0.28%

For other changes to the Company during this period, please see the other changes to the Company during the period section of the Information for Shareholders to the Financial Statements of this semi-annual report.

## b) Investment Objectives and Policies

An Index Tracking 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*

Index Tracking Funds with an Indirect Investment Policy are identified by the reference “SWAP” in their name.

Index Tracking Funds with an Indirect Investment Policy (“Indirect Replication Funds”) may not invest directly in the constituents of the Reference Index. Instead, the exposure to the performance of the Reference Index will be achieved by way of derivative transactions and/or instruments (the “Derivative Transaction(s)”). In particular, an Indirect Replication Fund will conclude OTC swap transactions negotiated at arm’s length with one or more Swap Counterparties (the “OTC Swap Transaction(s)”). For the avoidance of doubt, the OTC Swap Transactions would qualify as total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the “SFTR Regulation”). Indirect Replication Funds do not currently provide for the possibility to enter into securities lending agreements, buy-sell or sell-buy back transactions, margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), as covered by the SFTR Regulation.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

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, unless otherwise specified in the relevant Product Annex.

For Unfunded Swaps, the maximum proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to the Reference Index is 110 percent of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable; whilst the expected proportion of the Net Asset Value that is subject to Derivative Transactions in relation to the Reference Index is 100 percent of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable, unless otherwise specified in the relevant Product Annex.

For Unfunded Swaps, the maximum and expected proportion of the Net Asset Value that is subject to Derivatives Transactions in relation to Invested Assets is the same proportion as the proportion of the value of Invested Assets to the Net Asset Value of the relevant Sub-Fund.

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*

Index Tracking Funds with a Direct Investment Policy (“Direct Replication Funds”) may carry out their investment objective by investing in a portfolio of transferable securities or other eligible assets that may comprise either:

- (i) all, or a substantial number of, the constituents of the Reference Index (such Sub-Fund a “Full Replication Fund”), or
- (ii) an optimised sample of the constituents of the Index, or unrelated transferable securities or other eligible assets (such Sub-Fund an “Optimised Replication Fund”).

Optimised Replication Funds may not hold every constituent or the exact weighting of a constituent in the Reference Index but will seek to provide a return similar to that of its Reference Index by (i) investing either in a sub-set of the constituents of the Reference Index, (ii) seeking to gain exposure to the Reference Index by utilising optimisation techniques and/or (iii) by investing in securities that are not part of that Reference Index. Use of these investment techniques, the implementation of which is subject to a number of constraints detailed in the “Investment Restrictions” section of the Prospectus, may not produce the intended results.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**1. General (continued)**

## b) Investment Objectives and Policies (continued)

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.

*Actively Managed Funds*

Actively Managed Funds pursue an active investment strategy that will be implemented by the Management Company and/or the Investment Managers/Sub-Portfolio Managers (as applicable) in accordance with the Investment Objective and Investment Policy as set out in the relevant Product Annex. The success of the relevant Sub-Fund is largely dependent upon the Management Company and/or the Investment Managers/Sub-Portfolio Managers (as applicable) and there can be no assurance that the Management Company and/or the Investment Managers/Sub-Portfolio Managers (as applicable) or the individuals employed by them will remain willing or able to provide advice to the Sub-Fund or that trading on this advice by the Management Company and/or the Investment Managers/Sub-Portfolio Managers (as applicable) will be profitable in the future.

Direct Replication Funds and Actively Managed Funds provide for the possibility to enter into securities lending agreements but do 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 Sub-Funds.

The types of securities in which Direct Replication Funds and Actively Managed Funds may invest include American depositary receipts ("ADRs"), global depositary receipts ("GDRs"), and/or non-voting depositary receipts ("NVDRs"). Such Sub-Funds may also invest in bank deposits, Money Market Instruments and money market funds to carry out their investment objective and/or for treasury purposes. Such Sub-Funds may also 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 and Actively Managed 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.

The Investment Manager may exclude from the portfolios of the Sub-Funds certain securities as outlined in the section headed "Sustainability-related disclosures under SFDR and EU taxonomy regulation" of the Prospectus.

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. Due to various factors, including the Sub-Fund's fees and expenses involved, the concentration limits described in the Investment Restrictions, other legal or regulatory restrictions, and, in certain instances, certain securities being illiquid, it may not be possible or practicable to purchase all of the constituents in proportion to their weighting in the Reference Index or purchase certain of them at all.

## c) The Shares

The Shares will be issued by the Company exclusively in relation to Sub-Funds with the 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.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

**2. Accounting policies**

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

## a) Valuation of investments

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

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

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
- (v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. The net realised gain / (loss) on forward foreign exchange is included in the financial statements as “Net realised gain / (loss) on foreign exchange”;
- (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, 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”.

\*\* This includes synthetic ETFs.



## Notes to the Financial Statements (continued)

**2. Accounting policies (continued)**

## c) Conversion of foreign currencies

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

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

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

The purchase price of the securities purchased in currencies other than the reference currency of the Sub-Fund are translated into the reference currency of the relevant Sub-Fund at the exchange rates prevailing at the date of the purchase of the securities.

The exchange rates used as at 30 June 2023 are:

1 Euro = 1.639000 AUD	1 Euro = 18.711201 MXN
1 Euro = 5.262986 BRL	1 Euro = 5.092244 MYR
1 Euro = 1.443666 CAD	1 Euro = 11.688487 NOK
1 Euro = 0.976063 CHF	1 Euro = 1.780789 NZD
1 Euro = 7.925081 CNY	1 Euro = 60.222673 PHP
1 Euro = 7.445914 DKK	1 Euro = 4.432680 PLN
1 Euro = 0.858143 GBP	1 Euro = 11.784222 SEK
1 Euro = 8.549733 HKD	1 Euro = 1.476505 SGD
1 Euro = 4.048648 ILS	1 Euro = 38.681417 THB
1 Euro = 157.687734 JPY	1 Euro = 33.978660 TWD
1 Euro = 1,437.556596 KRW	1 Euro = 1.091000 USD

## 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 2023, the market value of which represents 0.112% 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 net asset value of the Sub-Funds as at 30 June 2023.

**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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 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 “Net amount to swap counterparty and unrealised result on swap” shown in the statement of net assets represents the net gains / losses on the total return swaps, adjusted for (i) the total return swaps’ costs and (ii) its fees (i.e. enhancement accruals).

The split of Net realised gain / (loss) on swap and Change in net unrealised gain / (loss) on swap shown in the Statement of Operations as at 30 June 2023, is provided in the table below.

Sub-Fund	Underlying asset / Reference Index	Currency	Net realised gain / (loss) on swap	Change in net unrealised gain / (loss) on swap
Xtrackers MSCI WORLD SWAP UCITS ETF*	MSCI TOTAL RETURN NET WORLD INDEX	USD	398,259,228	(468,006,962)
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	376,754,864	(102,345,359)
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	3,715,815	4,285,153
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	MSCI EMERGING MARKETS ASIA SELECT ESG SCREENED INDEX	USD	32,108,241	(62,809,802)
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX	USD	41,197,851	(24,292,243)
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX	USD	(1,396,519)	(2,502,479)
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	1,677,917	(29,551,379)
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX <sup>®</sup> GLOBAL SELECT DIVIDEND 100 INDEX	EUR	(18,149,391)	(44,259,707)
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	BLOOMBERG EX-AGRICULTURE & LIVESTOCK 15/30 CAPPED 3 MONTH FORWARD INDEX	USD	(30,441,066)	(75,227,673)
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX <sup>®</sup> INDEX	EUR	(34,611,067)	(19,121,867)
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50 <sup>®</sup> SHORT INDEX	EUR	(19,526,012)	(9,063,475)
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	1,031,314	(1,155,746)
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	(31,173,899)	(54,662,573)
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN LOW CARBON SRI LEADERS CAPPED INDEX	USD	543,310	(63,651,211)
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	31,659,129	(59,179,989)
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET <sup>®</sup> INDEX	EUR	21,633,527	(6,873,944)
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	(10,280,926)	(17,924,388)
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	12,522,969	(20,168,274)
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	56,640,809	(21,281,362)
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX <sup>®</sup> X2 INDEX	EUR	(41,621,652)	(33,452,751)
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX <sup>®</sup> INDEX	EUR	7,759,623	(4,838,685)
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	BLOOMBERG COMMODITY INDEX TOTAL RETURN 3 MONTH FORWARD	USD	12,529,256	(2,826,639)
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	(29,299,077)	(8,112,124)
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	(125,701,689)	(327,186,417)
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	4,159,942	(19,004,027)
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	347,944,948	(407,027,484)
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	(1,759,114)	(13,373,781)
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	(3,671,868)	(5,852,729)

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset / Reference Index	Currency	Net realised gain / (loss) on swap	Change in net unrealised gain / (loss) on swap
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	(1,322,246)	114,884
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	MSCI CHINA A INCLUSION SELECT ESG SCREENED INDEX	USD	(327,544)	(4,570,603)

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 (Reference Index) as at 30 June 2023.

Sub-Fund	Underlying asset / Reference Index	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	4,764,062,468	100.32%	4,742,013,449	99.86%
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	4,787,965,807	102.72%	4,659,243,431	99.96%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	740,810,242	104.15%	711,395,175	100.02%
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	MSCI EMERGING MARKETS ASIA SELECT ESG SCREENED INDEX	USD	546,413,642	102.90%	531,012,664	100.00%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX	USD	240,223,202	99.37%	241,786,823	100.02%
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX	USD	37,657,937	102.18%	36,853,724	99.99%
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	157,351,756	104.01%	151,424,488	100.09%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	634,121,751	103.23%	614,269,258	100.00%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	BLOOMBERG EX-AGRICULTURE & LIVESTOCK 15/30 CAPPED 3 MONTH FORWARD INDEX	USD	322,471,787	101.77%	313,474,464	98.93%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	295,130,084	102.93%	286,707,381	100.00%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	107,070,769	107.99%	99,144,279	100.00%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	10,751,588	100.57%	10,691,203	100.00%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	215,034,441	105.74%	203,348,563	100.00%
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN LOW CARBON SRI LEADERS CAPPED INDEX	USD	398,294,743	105.19%	378,763,138	100.03%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	383,813,253	105.92%	362,454,700	100.03%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	286,259,749	100.99%	283,527,236	100.02%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	261,796,716	100.99%	259,200,858	99.99%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	88,373,788	101.48%	87,127,109	100.04%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	244,270,995	99.22%	245,730,443	99.82%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	158,268,505	105.90%	149,136,437	99.79%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	45,789,814	100.64%	45,418,329	99.83%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

Sub-Fund	Underlying asset / Reference Index	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	BLOOMBERG COMMODITY INDEX TOTAL RETURN 3 MONTH FORWARD	USD	25,661,241	101.51%	24,928,031	98.61%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	73,369,827	105.95%	69,100,184	99.79%
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	2,692,991,735	103.05%	2,612,145,813	99.96%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	69,409,723	103.67%	66,987,831	100.06%
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	7,575,180,177	100.48%	7,538,439,858	99.99%
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	82,301,022	100.94%	81,567,926	100.04%
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	27,729,390	101.05%	27,443,603	100.01%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	6,388,050	101.97%	6,267,123	100.04%
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	MSCI CHINA A INCLUSION SELECT ESG SCREENED INDEX	USD	34,343,340	100.47%	34,146,020	99.90%

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.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

## 4. Total Return Swaps (continued)

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	Citigroup Global Markets Limited (United Kingdom)	(327,626,662)	315,001,093	(12,625,569)	3,498,249
		USD	Goldman Sachs Europe (Germany)	(188,622,215)	194,374,095	5,751,880	(8,013,186)
		USD	JP Morgan Securities PLC (United Kingdom)	(1,237,232,812)	1,147,947,197	(89,285,615)	88,584,303
		USD	Morgan Stanley Capital Services LLC (United Kingdom)	(2,260,351,710)	2,905,156,891	644,805,181	(653,059,608)
			<b>Total</b>	<b>(4,013,833,399)</b>	<b>4,562,479,276</b>	<b>548,645,877</b>	<b>(568,990,242)</b>
Xtrackers MSCI USA SWAP UCITS ETF*	MSCI TOTAL RETURN NET USA INDEX	USD	Barclays Bank PLC (United Kingdom)	(1,477,086,408)	1,469,454,600	(7,631,808)	(33,233,783)
		USD	Citigroup Global Markets Limited (United Kingdom)	(1,417,634,909)	1,305,896,622	(111,738,287)	74,094,635
		USD	JP Morgan Securities PLC (United Kingdom)	(1,613,474,181)	1,638,520,258	25,046,077	(73,332,326)
			<b>Total</b>	<b>(4,508,195,498)</b>	<b>4,413,871,480</b>	<b>(94,324,018)</b>	<b>(32,471,474)</b>
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	MSCI TOTAL RETURN NET EMERGING MARKETS INDEX	USD	Goldman Sachs Europe (Germany)	(47,998,462)	47,041,847	(956,615)	(336,714)
		USD	JP Morgan Securities PLC (United Kingdom)	(621,675,343)	641,590,499	19,915,156	(47,888,959)
			<b>Total</b>	<b>(669,673,805)</b>	<b>688,632,346</b>	<b>18,958,541</b>	<b>(48,225,673)</b>
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	MSCI EMERGING MARKETS ASIA SELECT ESG SCREENED INDEX	USD	Bank of America Merrill Lynch (United States)	(82,980,262)	84,713,427	1,733,165	(5,507,791)
		USD	BNP Paribas (France)	(108,606,515)	126,023,567	17,417,052	(21,179,640)
		USD	JP Morgan Securities PLC (United Kingdom)	(315,924,595)	334,131,878	18,207,283	(26,056,677)
			<b>Total</b>	<b>(507,511,372)</b>	<b>544,868,872</b>	<b>37,357,500</b>	<b>(52,744,108)</b>
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	MSCI EM LATIN AMERICA LOW CARBON SRI LEADERS INDEX	USD	Bank of America Merrill Lynch (United States)	(234,657,318)	243,866,049	9,208,731	(7,666,244)
			<b>Total</b>	<b>(234,657,318)</b>	<b>243,866,049</b>	<b>9,208,731</b>	<b>(7,666,244)</b>
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	MSCI EM EMEA LOW CARBON SRI LEADERS INDEX	USD	JP Morgan Securities PLC (United Kingdom)	(31,529,776)	36,534,412	5,004,636	(5,809,214)
			<b>Total</b>	<b>(31,529,776)</b>	<b>36,534,412</b>	<b>5,004,636</b>	<b>(5,809,214)</b>
Xtrackers NIFTY 50 SWAP UCITS ETF*	NIFTY 50 INDEX	USD	BNP Paribas (France)	(66,413,525)	70,668,519	4,254,994	(8,359,764)
		USD	Societe Generale SA (France)	(72,254,493)	76,356,435	4,101,942	(5,971,189)
			<b>Total</b>	<b>(138,668,018)</b>	<b>147,024,954</b>	<b>8,356,936</b>	<b>(14,330,953)</b>
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	STOXX® GLOBAL SELECT DIVIDEND 100 INDEX	EUR	JP Morgan Securities PLC (United Kingdom)	(597,175,762)	623,786,088	26,610,326	(46,298,207)
			<b>Total</b>	<b>(597,175,762)</b>	<b>623,786,088</b>	<b>26,610,326</b>	<b>(46,298,207)</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 BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	BLOOMBERG EX-AGRICULTURE & LIVESTOCK 15/30 CAPPED 3 MONTH FORWARD INDEX	USD	JP Morgan Securities PLC (United Kingdom)	(140,976,090)	140,382,585	(593,505)	(3,712,648)
		USD	Societe Generale SA (France)	(169,276,233)	174,716,056	5,439,823	(10,130,485)
		<b>Total</b>		<b>(310,252,323)</b>	<b>315,098,641</b>	<b>4,846,318</b>	<b>(13,843,133)</b>
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	SHORTDAX® INDEX	EUR	Morgan Stanley Capital Services LLC (United Kingdom)	(286,726,313)	290,223,512	3,497,199	(11,902,487)
		<b>Total</b>		<b>(286,726,313)</b>	<b>290,223,512</b>	<b>3,497,199</b>	<b>(11,902,487)</b>
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EURO STOXX 50® SHORT INDEX	EUR	Morgan Stanley Capital Services LLC (United Kingdom)	(99,098,674)	101,204,216	2,105,542	(10,024,160)
		<b>Total</b>		<b>(99,098,674)</b>	<b>101,204,216</b>	<b>2,105,542</b>	<b>(10,024,160)</b>
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	FTSE 100 DAILY SHORT INDEX	GBP	Societe Generale SA (France)	(10,134,270)	10,732,067	597,797	(657,860)
		<b>Total</b>		<b>(10,134,270)</b>	<b>10,732,067</b>	<b>597,797</b>	<b>(657,860)</b>
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	S&P 500 INVERSE DAILY INDEX	USD	Societe Generale SA (France)	(181,837,839)	206,591,811	24,753,972	(36,426,363)
		<b>Total</b>		<b>(181,837,839)</b>	<b>206,591,811</b>	<b>24,753,972</b>	<b>(36,426,363)</b>
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	MSCI AC ASIA EX JAPAN LOW CARBON SRI LEADERS CAPPED INDEX	USD	Bank of America Merrill Lynch (United States)	(28,719,562)	31,036,302	2,316,740	(3,289,874)
		USD	JP Morgan Securities PLC (United Kingdom)	(305,532,598)	367,351,227	61,818,629	(80,377,657)
		<b>Total</b>		<b>(334,252,160)</b>	<b>398,387,529</b>	<b>64,135,369</b>	<b>(83,667,531)</b>
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	FTSE VIETNAM INDEX	USD	Barclays Bank PLC (United Kingdom)	(138,478,480)	142,398,014	3,919,534	(12,987,275)
		USD	Goldman Sachs International (United Kingdom)	(109,049,810)	115,393,744	6,343,934	(11,191,954)
		USD	HSBC Bank PLC (United Kingdom)	(101,723,568)	99,045,530	(2,678,038)	(4,825,036)
		<b>Total</b>		<b>(349,251,858)</b>	<b>356,837,288</b>	<b>7,585,430</b>	<b>(29,004,265)</b>
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LPX MAJOR MARKET® INDEX	EUR	BNP Paribas (France)	(6,874,561)	6,634,524	(240,037)	94,721
		EUR	Morgan Stanley Capital Services LLC (United Kingdom)	(240,794,350)	266,394,991	25,600,641	(28,145,352)
		<b>Total</b>		<b>(247,668,911)</b>	<b>273,029,515</b>	<b>25,360,604</b>	<b>(28,050,631)</b>
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	S&P GLOBAL INFRASTRUCTURE INDEX	USD	Morgan Stanley Capital Services LLC (United Kingdom)	(229,311,715)	256,263,478	26,951,763	(29,518,576)
		<b>Total</b>		<b>(229,311,715)</b>	<b>256,263,478</b>	<b>26,951,763</b>	<b>(29,518,576)</b>
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	S&P SELECT FRONTIER INDEX	USD	HSBC Bank PLC (United Kingdom)	(76,842,851)	86,884,482	10,041,631	(11,305,683)
		<b>Total</b>		<b>(76,842,851)</b>	<b>86,884,482</b>	<b>10,041,631</b>	<b>(11,305,683)</b>
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	S&P 500 2X LEVERAGED DAILY INDEX	USD	Morgan Stanley Capital Services LLC (United Kingdom)	(188,221,648)	238,522,902	50,301,254	(48,823,253)
		<b>Total</b>		<b>(188,221,648)</b>	<b>238,522,902</b>	<b>50,301,254</b>	<b>(48,823,253)</b>
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	SHORTDAX® X2 INDEX	EUR	BNP Paribas (France)	(137,800,755)	152,864,546	15,063,791	(24,184,819)
		<b>Total</b>		<b>(137,800,755)</b>	<b>152,864,546</b>	<b>15,063,791</b>	<b>(24,184,819)</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 LEVDAX DAILY SWAP UCITS ETF*	LEVDAX® INDEX	EUR	BNP Paribas (France)	(38,365,247)	43,580,616	5,215,369	(5,591,792)
			<b>Total</b>	<b>(38,365,247)</b>	<b>43,580,616</b>	<b>5,215,369</b>	<b>(5,591,792)</b>
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	BLOOMBERG COMMODITY INDEX TOTAL RETURN 3 MONTH FORWARD	USD	JP Morgan Securities PLC (United Kingdom)	(5,645,595)	5,433,544	(212,051)	(66,970)
		USD	Societe Generale SA (France)	(18,028,464)	19,551,561	1,523,097	(1,980,701)
			<b>Total</b>	<b>(23,674,059)</b>	<b>24,985,105</b>	<b>1,311,046</b>	<b>(2,047,671)</b>
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	S&P 500 2X INVERSE DAILY INDEX	USD	BNP Paribas (France)	(61,565,104)	70,812,958	9,247,854	(13,515,372)
			<b>Total</b>	<b>(61,565,104)</b>	<b>70,812,958</b>	<b>9,247,854</b>	<b>(13,515,372)</b>
Xtrackers CSI300 SWAP UCITS ETF*	CSI300 INDEX	USD	Bank of America Merrill Lynch (United States)	(187,319,557)	214,698,975	27,379,418	(31,597,033)
		USD	Barclays Bank PLC (United Kingdom)	(503,907,078)	501,457,361	(2,449,717)	(20,964,314)
		USD	BNP Paribas (France)	(177,420,094)	211,697,459	34,277,365	(40,062,947)
		USD	Citigroup Global Markets Limited (United Kingdom)	(204,123,304)	221,557,807	17,434,503	(26,176,579)
		USD	Goldman Sachs Europe (Germany)	(689,086,832)	790,485,961	101,399,129	(101,369,458)
		USD	HSBC Bank PLC (United Kingdom)	(105,836,007)	116,940,262	11,104,255	(19,829,836)
		USD	JP Morgan Securities PLC (United Kingdom)	(399,958,408)	392,863,248	(7,095,160)	(5,696,992)
		USD	Morgan Stanley Capital Services LLC (United Kingdom)	(196,929,929)	212,723,091	15,793,162	(28,208,979)
			<b>Total</b>	<b>(2,464,581,209)</b>	<b>2,662,424,164</b>	<b>197,842,955</b>	<b>(273,906,138)</b>
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	MSCI INDONESIA TRN INDEX	USD	BNP Paribas (France)	(56,830,985)	67,461,065	10,630,080	(13,059,561)
			<b>Total</b>	<b>(56,830,985)</b>	<b>67,461,065</b>	<b>10,630,080</b>	<b>(13,059,561)</b>
Xtrackers S&P 500 SWAP UCITS ETF*	S&P 500 INDEX	USD	Barclays Bank PLC (United Kingdom)	(1,734,686,128)	1,733,198,976	(1,487,152)	10,922,138
		USD	Goldman Sachs Europe (Germany)	(339,479,570)	318,075,884	(21,403,686)	28,852,775
		USD	JP Morgan Securities PLC (United Kingdom)	(1,742,932,219)	1,842,675,190	99,742,971	(107,148,864)
		USD	Morgan Stanley Capital Services LLC (United Kingdom)	(2,875,085,730)	3,132,971,031	257,885,301	(304,285,554)
			<b>Total</b>	<b>(6,692,183,647)</b>	<b>7,026,921,081</b>	<b>334,737,434</b>	<b>(371,659,505)</b>
Xtrackers MSCI INDIA SWAP UCITS ETF*	MSCI INDIA TRN INDEX	USD	Barclays Bank PLC (United Kingdom)	(19,150,856)	18,933,075	(217,781)	636,437
		USD	BNP Paribas (France)	(42,961,784)	50,302,934	7,341,150	(8,720,383)
		USD	Societe Generale SA (France)	(9,018,686)	9,544,855	526,169	(318,973)
			<b>Total</b>	<b>(71,131,326)</b>	<b>78,780,864</b>	<b>7,649,538</b>	<b>(8,402,919)</b>
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX	USD	HSBC Bank PLC (United Kingdom)	(22,616,292)	27,324,227	4,707,935	(4,995,058)
			<b>Total</b>	<b>(22,616,292)</b>	<b>27,324,227</b>	<b>4,707,935</b>	<b>(4,995,058)</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



**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 PAKISTAN SWAP UCITS ETF*	MSCI PAKISTAN INVESTABLE MARKET TOTAL RETURN NET INDEX	USD	JP Morgan Securities PLC (United Kingdom)	(6,354,198)	6,266,879	(87,319)	(34,569)
			<b>Total</b>	<b>(6,354,198)</b>	<b>6,266,879</b>	<b>(87,319)</b>	<b>(34,569)</b>
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	MSCI CHINA A INCLUSION SELECT ESG SCREENED INDEX	USD	Barclays Bank PLC (United Kingdom)	(5,162,651)	5,593,419	430,768	(679,238)
			Goldman Sachs Europe (Germany)	(26,129,298)	29,824,249	3,694,951	(3,608,165)
			<b>Total</b>	<b>(31,291,949)</b>	<b>35,417,668</b>	<b>4,125,719</b>	<b>(4,287,403)</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 2023 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 2023, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

The SFTR also covers transactions that are commonly referred to as total return swaps (“TRS”) (refer to Note 4). The Company held total return swaps as at 30 June 2023.

**6. Futures Contracts**

As at 30 June 2023, 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	31,350	EUR	15,863,287	15/09/2023	<b>50,376</b>
<b>Xtrackers MSCI JAPAN UCITS ETF</b>					
TOPIX Index	1,400,000	JPY	3,203,200,000	07/09/2023	<b>126,700,000</b>
<b>Xtrackers EURO STOXX 50 UCITS ETF</b>					
EURO STOXX 50 Index	6,970	EUR	30,856,190	15/09/2023	<b>651,695</b>
<b>Xtrackers FTSE MIB UCITS ETF</b>					
Mini FTSE MIB Index	7	EUR	198,541	15/09/2023	<b>6,316</b>
<b>Xtrackers FTSE 100 INCOME UCITS ETF</b>					
FTSE 100 Index	30	GBP	226,245	15/09/2023	<b>(1,860)</b>
<b>Xtrackers FTSE 250 UCITS ETF</b>					
FTSE 250 Index	8	GBP	147,736	15/09/2023	<b>(6,032)</b>
<b>Xtrackers MSCI BRAZIL UCITS ETF</b>					
MSCI Brazil Index	2,700	USD	1,534,817	15/09/2023	<b>28,242</b>

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**6. Futures Contracts (continued)**

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
<b>Xtrackers MSCI KOREA UCITS ETF</b>					
KOSPI Index	500,000	KRW	129,207	14/09/2023	304
<b>Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF</b>					
EURO STOXX 50 Index	210	EUR	929,670	15/09/2023	17,205
<b>Xtrackers S&amp;P ASX 200 UCITS ETF</b>					
SPI 200 Index	100	AUD	716,100	21/09/2023	1,500
<b>Xtrackers STOXX EUROPE 600 UCITS ETF</b>					
STOXX EUROPE 600 Index	15,450	EUR	7,165,710	15/09/2023	17,922
<b>Xtrackers MSCI EUROPE SMALL CAP UCITS ETF</b>					
STOXX EUROPE 600 Index	17,500	EUR	8,855,104	15/09/2023	3,093
<b>Xtrackers MSCI EUROPE VALUE UCITS ETF</b>					
STOXX EUROPE 600 Index	550	EUR	255,090	15/09/2023	638
<b>Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF</b>					
FTSE ERPA EUROPE Index	1,570	EUR	2,143,050	15/09/2023	(118,535)
<b>Xtrackers MSCI CHINA UCITS ETF</b>					
MSCI China Index	30,950	USD	14,252,475	15/09/2023	(329,635)
<b>Xtrackers MSCI MALAYSIA UCITS ETF</b>					
FTSE KLCI Index	150	MYR	44,205	31/07/2023	(386)
<b>Xtrackers SPAIN UCITS ETF</b>					
IBEX 35 Index	70	EUR	668,500	21/07/2023	12,810
<b>Xtrackers MSCI SINGAPORE UCITS ETF</b>					
MSCI Singapore Index	700	SGD	149,429	28/07/2023	129
<b>Xtrackers ATX UCITS ETF</b>					
ATX Index	530	EUR	1,671,620	15/09/2023	(15,635)
<b>Xtrackers MSCI EMU UCITS ETF</b>					
EURO STOXX 50 Index	1,550	EUR	6,861,850	15/09/2023	128,745
<b>Xtrackers FTSE 100 UCITS ETF</b>					
FTSE 100 Index	30	GBP	226,245	15/09/2023	(1,860)
<b>Xtrackers NIKKEI 225 UCITS ETF</b>					
Nikkei 225 Index	63,000	JPY	2,089,710,000	07/09/2023	68,449,500

**7. Forward Foreign Exchange Contracts**

All forward foreign exchange contracts are for hedging purposes.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI WORLD SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
AUD	16,683,831	EUR	10,129,479	05/07/2023	54,329
CHF	13,683,539	EUR	13,993,281	05/07/2023	28,179
DKK	32,464,487	EUR	4,359,533	05/07/2023	557
EUR	10,175,937	AUD	16,683,829	05/07/2023	(3,641)
EUR	14,141,873	CHF	13,683,539	05/07/2023	133,935
EUR	4,359,735	DKK	32,464,487	05/07/2023	(335)
EUR	20,659,181	GBP	17,861,564	05/07/2023	(169,138)

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	3,462,064	HKD	29,163,398	05/07/2023	55,679
EUR	616,745	ILS	2,457,110	05/07/2023	10,747
EUR	32,719,306	JPY	4,901,858,766	05/07/2023	1,782,091
EUR	890,361	NOK	10,566,153	05/07/2023	(14,859)
EUR	297,197	NZD	527,749	05/07/2023	914
EUR	4,506,334	SEK	52,441,076	05/07/2023	61,344
EUR	1,718,001	SGD	2,494,512	05/07/2023	31,126
EUR	345,952,525	USD	372,528,255	05/07/2023	4,906,066
GBP	17,861,564	EUR	20,673,579	05/07/2023	153,430
HKD	29,163,397	EUR	3,406,917	05/07/2023	4,488
ILS	2,457,112	EUR	608,629	05/07/2023	(1,890)
JPY	4,901,858,766	EUR	31,190,135	05/07/2023	(113,765)
NOK	10,566,153	EUR	898,096	05/07/2023	6,418
NZD	527,749	EUR	294,619	05/07/2023	1,895
SEK	52,441,077	EUR	4,446,304	05/07/2023	4,152
SGD	2,494,514	EUR	1,688,558	05/07/2023	996
USD	372,528,255	EUR	340,821,245	05/07/2023	692,163
CAD	23,419,591	EUR	16,152,364	06/07/2023	75,731
EUR	16,051,624	CAD	23,419,592	06/07/2023	(185,644)
EUR	9,417,477	AUD	15,533,478	02/08/2023	(59,572)
EUR	14,764,262	CAD	21,433,339	02/08/2023	(74,169)
EUR	3,864,774	DKK	28,774,031	02/08/2023	(819)
EUR	18,721,032	GBP	16,199,303	02/08/2023	(146,487)
EUR	3,127,193	HKD	26,826,814	02/08/2023	(8,652)
EUR	514,834	ILS	2,083,559	02/08/2023	583
EUR	29,131,234	JPY	4,583,321,268	02/08/2023	(19,142)
EUR	797,182	NOK	9,378,962	02/08/2023	(5,404)
EUR	258,008	NZD	463,658	02/08/2023	(2,154)
EUR	4,116,817	SEK	48,622,198	02/08/2023	(9,565)
EUR	1,572,066	SGD	2,326,283	02/08/2023	(3,143)
EUR	320,264,695	USD	350,846,098	02/08/2023	(958,760)
EUR	12,854,887	CHF	12,558,222	03/08/2023	(33,875)
<b>Net unrealised appreciation</b>					<b>6,193,809</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2023, 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	19,907,856	USD	22,176,899	05/07/2023	75,218
DKK	45,497,951	USD	6,645,442	05/07/2023	21,070
EUR	67,128,095	USD	72,994,568	05/07/2023	242,205
GBP	25,478,235	USD	32,120,680	05/07/2023	271,093
NOK	14,567,988	USD	1,349,120	05/07/2023	10,653
SEK	75,753,234	USD	6,982,906	05/07/2023	30,438
USD	22,105,541	CHF	19,907,856	05/07/2023	(146,575)

\*\* 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) USD
USD	6,567,982	DKK	45,497,951	05/07/2023	(98,531)
USD	72,140,435	EUR	67,128,095	05/07/2023	(1,096,338)
USD	31,640,771	GBP	25,478,235	05/07/2023	(751,003)
USD	1,304,834	NOK	14,567,988	05/07/2023	(54,938)
USD	6,982,948	SEK	75,753,234	05/07/2023	(30,396)
USD	19,935,364	CHF	17,828,734	02/08/2023	(49,576)
USD	6,144,614	DKK	41,950,151	02/08/2023	(12,261)
USD	65,969,899	EUR	60,502,472	02/08/2023	(128,704)
USD	29,150,794	GBP	23,097,171	02/08/2023	(219,672)
USD	1,248,707	NOK	13,439,988	02/08/2023	(7,054)
USD	6,269,715	SEK	67,956,212	02/08/2023	(29,668)
EUR	1,857,414	GBP	1,600,000	04/08/2023	(5,183)
<b>Net unrealised depreciation</b>					<b>(1,979,222)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Deutsche Bank AG, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK) and State Street Bank International GmbH are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, 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	15,562,213	JPY	2,403,516,565	05/07/2023	110,509,343
EUR	455,816,029	JPY	68,170,582,681	05/07/2023	3,698,787,762
JPY	2,497,042,334	CHF	15,562,213	05/07/2023	(16,983,574)
JPY	71,574,707,373	EUR	455,816,029	05/07/2023	(294,663,070)
JPY	4,379,834,837	USD	30,563,029	05/07/2023	(37,592,716)
USD	30,563,028	JPY	4,256,146,925	05/07/2023	161,280,630
CHF	12,809,843	JPY	2,062,222,937	02/08/2023	4,140,401
EUR	405,237,286	JPY	63,634,108,765	02/08/2023	66,460,313
USD	22,277,689	JPY	3,207,445,875	02/08/2023	(1,100,763)
<b>Net unrealised appreciation</b>					<b>3,690,838,326</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK), State Street Bank International GmbH and UBS AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers FTSE 100 INCOME UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) GBP
GBP	29,276	EUR	34,000	04/08/2023	58
<b>Net unrealised appreciation</b>					<b>58</b>

Royal Bank Of Canada (UK) is the counterparty to this open forward foreign exchange contract.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI UK ESG UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) GBP
GBP	310,242	EUR	360,000	04/08/2023	885
<b>Net unrealised appreciation</b>					<b>885</b>

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**7. Forward Foreign Exchange Contracts (continued)**

BofA Securities Europe SA is the counterparty to this open forward foreign exchange contract.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI TAIWAN UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	1,028,295	TWD	31,790,000	28/07/2023	4,980
<b>Net unrealised appreciation</b>					<b>4,980</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA and J.P. Morgan SE are the counterparties to this open forward foreign exchange contract.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI BRAZIL UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	1,187,765	BRL	5,700,000	28/07/2023	10,913
<b>Net unrealised appreciation</b>					<b>10,913</b>

Barclays Bank Ireland PLC is the counterparty to this open forward foreign exchange contract.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI KOREA UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	141,023	KRW	180,000,000	28/07/2023	4,274
<b>Net unrealised appreciation</b>					<b>4,274</b>

Barclays Bank Ireland PLC is the counterparty to this open forward foreign exchange contract.

As at 30 June 2023, the Sub-Fund Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	178,781,791	USD	191,589,458	05/07/2023	3,461,535
GBP	6,712,256	USD	8,313,942	05/07/2023	219,690
USD	22,626,868	EUR	20,919,814	05/07/2023	(196,657)
USD	2,259,253	GBP	1,782,727	05/07/2023	(7,216)
<b>Net unrealised appreciation</b>					<b>3,477,352</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
AUD	280,883	HKD	1,443,141	20/07/2023	2,851
<b>Net unrealised appreciation</b>					<b>2,851</b>

Royal Bank Of Canada (UK) is the counterparty to this open forward foreign exchange contract.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**7. Forward Foreign Exchange Contracts (continued)**

As at 30 June 2023, 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	1,248,414	EUR	1,278,209	05/07/2023	887
DKK	3,023,634	EUR	406,028	05/07/2023	56
EUR	1,289,933	CHF	1,248,414	05/07/2023	10,838
EUR	406,074	DKK	3,023,634	05/07/2023	(9)
EUR	1,909,736	GBP	1,652,953	05/07/2023	(16,382)
EUR	92,936	NOK	1,115,342	05/07/2023	(2,485)
EUR	32,269	PLN	146,992	05/07/2023	(889)
EUR	412,552	SEK	4,810,536	05/07/2023	4,335
GBP	1,652,953	EUR	1,915,442	05/07/2023	10,676
NOK	1,115,342	EUR	95,068	05/07/2023	353
PLN	146,992	EUR	33,076	05/07/2023	81
SEK	4,810,536	EUR	407,190	05/07/2023	1,026
DKK	78,543	EUR	10,552	02/08/2023	0
EUR	1,275,827	CHF	1,244,300	02/08/2023	(1,065)
EUR	406,140	DKK	3,023,634	02/08/2023	(70)
EUR	1,850,541	GBP	1,598,949	02/08/2023	(10,329)
EUR	95,028	NOK	1,115,342	02/08/2023	(358)
EUR	37,671	PLN	167,832	02/08/2023	(74)
EUR	400,420	SEK	4,732,778	02/08/2023	(1,149)
GBP	15,060	EUR	17,529	02/08/2023	(2)
<b>Net unrealised depreciation</b>					<b>(4,560)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK) and State Street Bank International GmbH are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	43,815	EUR	40,000	06/07/2023	173
USD	50,982	GBP	40,000	06/07/2023	127
<b>Net unrealised appreciation</b>					<b>300</b>

HSBC Continental Europe and UBS AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI EUROPE SMALL CAP UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	695,545	GBP	560,000	11/07/2023	(16,436)
USD	382,177	GBP	300,000	11/08/2023	680
<b>Net unrealised depreciation</b>					<b>(15,756)</b>

HSBC Continental Europe is the counterparty to these open forward foreign exchange contracts.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**7. Forward Foreign Exchange Contracts (continued)**

As at 30 June 2023, the Sub-Fund Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	19,806,671	USD	21,234,698	05/07/2023	374,387
USD	1,680,168	EUR	1,551,107	05/07/2023	(12,091)
<b>Net unrealised appreciation</b>					<b>362,296</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers S&P 500 SWAP UCITS ETF\* had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	52,594,067	USD	56,329,701	05/07/2023	1,050,443
GBP	1,747,108	USD	2,173,215	05/07/2023	47,973
USD	4,996,131	EUR	4,642,347	05/07/2023	(68,670)
USD	74,347	GBP	59,067	05/07/2023	(749)
<b>Net unrealised appreciation</b>					<b>1,028,997</b>

State Street Bank and Trust Company is the counterparty to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI CHINA UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
USD	702,368	HKD	5,500,000	12/07/2023	487
USD	1,892,659	HKD	14,800,000	17/07/2023	3,753
USD	1,878,532	HKD	14,700,000	20/07/2023	2,263
USD	472,802	HKD	3,700,000	21/07/2023	533
USD	3,324,411	HKD	26,000,000	31/07/2023	5,030
USD	1,788,246	HKD	14,000,000	02/08/2023	808
<b>Net unrealised appreciation</b>					<b>12,874</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK) and State Street Bank International GmbH are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers MSCI PHILIPPINES UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
PHP	2,400,000	USD	43,372	07/07/2023	104
USD	42,931	PHP	2,400,000	07/07/2023	(545)
<b>Net unrealised depreciation</b>					<b>(441)</b>

Barclays Bank Ireland PLC and BNP Paribas SA are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, 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	26,232,735	EUR	27,096,331	05/07/2023	(218,902)

\* This is a synthetic ETF.

\*\* 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) EUR
CHF	107,622	USD	119,547	05/07/2023	690
EUR	26,859,052	CHF	26,232,733	05/07/2023	(18,377)
EUR	23,171,004	GBP	19,990,950	05/07/2023	(123,629)
EUR	226,962,975	USD	247,109,277	05/07/2023	465,083
GBP	19,990,950	EUR	23,100,815	05/07/2023	193,819
GBP	81,803	USD	101,590	05/07/2023	2,205
USD	119,995	CHF	107,621	05/07/2023	(280)
USD	247,109,277	EUR	229,868,255	05/07/2023	(3,370,363)
USD	103,216	GBP	81,803	05/07/2023	(714)
CHF	25,592,583	EUR	26,241,618	02/08/2023	21,303
CHF	107,621	USD	120,339	02/08/2023	290
GBP	18,042,697	EUR	20,882,166	02/08/2023	116,070
GBP	75,460	USD	95,238	02/08/2023	646
USD	238,065,673	EUR	218,335,075	02/08/2023	(424,901)
<b>Net unrealised depreciation</b>					<b>(3,357,060)</b>

Barclays Bank Ireland PLC, BNP Paribas SA, BofA Securities Europe SA, HSBC Continental Europe, J.P. Morgan SE, Morgan Stanley Europe SE, Royal Bank Of Canada (UK), State Street Bank International GmbH, Toronto Dominion Bank and UBS AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers DAX ESG SCREENED UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CHF	7,579,198	EUR	7,829,798	05/07/2023	(64,332)
EUR	7,760,249	CHF	7,579,199	05/07/2023	(5,216)
EUR	4,304,138	USD	4,686,580	05/07/2023	8,466
USD	4,686,581	EUR	4,359,960	05/07/2023	(64,288)
CHF	7,261,286	EUR	7,445,434	02/08/2023	6,044
USD	4,490,835	EUR	4,118,250	02/08/2023	(7,625)
<b>Net unrealised depreciation</b>					<b>(126,951)</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK), State Street Bank International GmbH, Toronto Dominion Bank and UBS AG are the counterparties to these open forward foreign exchange contracts.

As at 30 June 2023, the Sub-Fund Xtrackers FTSE 100 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) GBP
GBP	25,831	EUR	30,000	04/08/2023	52
<b>Net unrealised appreciation</b>					<b>52</b>

Royal Bank Of Canada (UK) is the counterparty to this open forward foreign exchange contract.

As at 30 June 2023, 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	47,007,883	JPY	7,065,296,907	05/07/2023	346,524,230

\*\* This includes synthetic ETFs.

**7. Forward Foreign Exchange Contracts (continued)**

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) JPY
JPY	947,871,810	EUR	6,293,985	05/07/2023	(44,512,570)
EUR	41,203,503	JPY	6,470,158,019	02/08/2023	6,754,982
<b>Net unrealised appreciation</b>					<b>308,766,642</b>

Barclays Bank Ireland PLC, BofA Securities Europe SA, Citigroup Global Markets Europe AG, HSBC Continental Europe, J.P. Morgan SE, Royal Bank Of Canada (UK), State Street Bank International GmbH and UBS AG are the counterparties to these open forward foreign exchange contracts.

**8. Securities lending**

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 50% (or up to 30% for Authorised Sub-Funds with a Direct Investment Policy and up to 25% for Sub-Funds with a Direct Investment Policy eligible for investment in a PEA (*Plan d’Epargne en Action*)<sup>(1)</sup>) of their assets to generate additional income and therewith offset part or all of their costs. Such transactions are strictly regulated and must, amongst other things, be able to be terminated at any time at the initiative of the Company. Securities Lending Transactions nonetheless give rise to certain risks including valuation and operational risks and market and counterparty risks.

Depending on the value of the Securities Lending Transactions and its chosen policy, a Sub-Fund may be at any time fully or partially exposed to one or more counterparties, in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with, (i) Part I of the Luxembourg law of 17 December 2010, as amended, (ii) any amendment or replacement legislation thereto for the time being in force, (iii) any regulation of any type taken in pursuance of (i) and (ii), (iv) the Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 as regards depositary functions, remunerations policies and sanctions, including its mandatory implementing legislations on an EU or Home Member State level, (v) any sub-custodian agreement entered into between the Securities Lending Agent (as defined below), the Company, the Management Company and State Street Bank International GmbH, Luxembourg Branch (“SSBL”) as well as (vi) any rule, guideline and general or specific position from time to time adopted by the CSSF pursuant thereto (the “Regulations”) will be taken/implemented and/or payment will be received from the Securities Lending Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations.

For the Sub-Funds with a Direct Investment Policy, the Company has appointed Deutsche Bank AG, acting through its Frankfurt am Main head office and its London and New York branches as the Securities Lending Agent (the “Securities Lending Agent”). The Securities Lending Agent has been authorised (i) to enter into Securities Lending Transactions on behalf of the Company and (ii) to invest any cash received/held on behalf of the Company as collateral pursuant to such Securities Lending Transactions, in accordance with and within the limits set forth in the Agency Securities Lending and Repurchase Agreement, the rules set out in the Prospectus and the Regulations.

The Depositary has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to Deutsche Bank AG.

Any income generated by Securities Lending Transactions (reduced by any applicable direct or indirect operational costs and fees arising therefrom and paid to the Securities Lending Agent and, as the case may be, to the relevant Investment Manager and/or the Sub-Portfolio Manager) will be payable to the relevant Sub-Fund. Unless otherwise specified in the relevant Product Annex and to the extent the Securities Lending Agent undertakes Securities Lending Transactions in relation to a Sub-Fund, the Securities Lending Agent, the relevant Investment Manager and/or the 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 2023, 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 2023, 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. The market value of securities lent is based on effective settlement for the trading activity between the Securities Lending Agent and the borrowing counterparty.

<sup>(1)</sup> As defined below in paragraph 3 of the entitled Information for Shareholders.

## Notes to the Financial Statements (continued)

## 8. Securities lending (continued)

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 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%
Xtrackers SLI UCITS ETF	15%	15%	70%
Xtrackers PORTFOLIO UCITS ETF	15%	15%	70%
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED 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 ESG SCREENED UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	15%	15%	70%
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	15%	15%	70%
Xtrackers MSCI EUROPE VALUE UCITS ETF	15%	15%	70%
Xtrackers MSCI CHINA UCITS ETF	15%	15%	70%
Xtrackers MSCI THAILAND 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 ESG SCREENED 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 2023 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2023 (in EUR)	Market Value of Collateral Received as at 30 June 2023 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2023
Xtrackers MSCI EUROPE UCITS ETF	USD	191,906,215	207,411,901	108.08%
Xtrackers MSCI JAPAN UCITS ETF	JPY	212,235,002	229,539,350	108.15%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	182,709,908	197,011,726	107.83%
Xtrackers DAX UCITS ETF	EUR	165,460,713	179,778,188	108.65%
Xtrackers FTSE MIB UCITS ETF	EUR	1,465,549	1,551,443	105.86%
Xtrackers SWITZERLAND UCITS ETF	CHF	87,345,193	94,204,231	107.85%
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	384,057	416,464	108.44%
Xtrackers FTSE 250 UCITS ETF	GBP	963,290	1,171,423	121.61%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	574,265	695,631	121.13%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	10,497,437	13,270,109	126.41%
Xtrackers SLI UCITS ETF	CHF	21,079,777	23,400,478	111.01%

\*\* This includes synthetic ETFs.

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2023 (in EUR)	Market Value of Collateral Received as at 30 June 2023 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2023
Xtrackers PORTFOLIO UCITS ETF	EUR	38,070,653	39,781,259	104.49%
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	USD	3,501,346	3,835,030	109.53%
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	70,639,048	76,286,734	108.00%
Xtrackers CAC 40 UCITS ETF	EUR	15,197,431	16,327,000	107.43%
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	USD	731,537	1,323,404	180.91%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	104,199,920	114,182,582	109.58%
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	USD	103,216,139	109,758,726	106.34%
Xtrackers MSCI EUROPE VALUE UCITS ETF	EUR	1,767,660	1,873,385	105.98%
Xtrackers MSCI CHINA UCITS ETF	USD	54,761,122	59,305,170	108.30%
Xtrackers MSCI THAILAND UCITS ETF	USD	3,910,250	4,366,760	111.67%
Xtrackers SPAIN UCITS ETF	EUR	2,016,588	2,148,479	106.54%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	3,220,780	4,038,110	125.38%
Xtrackers ATX UCITS ETF	EUR	15,846,099	17,048,297	107.59%
Xtrackers MSCI EMU UCITS ETF	EUR	47,276,978	50,295,596	106.38%
Xtrackers DAX ESG SCREENED UCITS ETF	EUR	2,782,470	3,186,884	114.53%
Xtrackers FTSE 100 UCITS ETF	GBP	278,205	302,851	108.86%
Xtrackers NIKKEI 225 UCITS ETF	JPY	124,142,517	136,567,502	110.01%

The following summarises the value of securities on loan and associated collateral received, analysed by borrowing counterparty, as at 30 June 2023:

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	USD	Barclays Capital Securities	United Kingdom	48,621,935	51,198,898	1.26%
		BNP Paribas Arbitrage	France	977,865	1,318,065	0.03%
		Bofa Securities Europe SA	France	1,260,266	1,327,313	0.03%
		Citigroup Global Market Limited	United Kingdom	1,879,544	1,986,302	0.05%
		Goldman Sachs International	United Kingdom	5,862,071	7,557,383	0.15%
		Jefferies International Ltd.	United Kingdom	254,633	272,579	0.01%
		Merril Lynch International	United States	67,231,668	73,570,724	1.74%
		Morgan Stanley & Co International PLC	United Kingdom	5,918,246	6,272,157	0.15%
		NATIXIS	France	32,899,478	34,918,037	0.85%
		Société Générale SA	France	7,833,857	8,389,408	0.20%
		The Bank of Nova Scotia	Canada	6,079,465	6,535,101	0.16%
		UBS AG	Switzerland	8,910,488	9,646,054	0.23%
		Unicredit Bank AG	Germany	4,176,699	4,419,880	0.11%

\*\* This includes synthetic ETFs.

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI JAPAN UCITS ETF	JPY	Barclays Capital Securities	United Kingdom	48,892,214	51,473,307	2.17%
		BMO Capital Markets Ltd.	Canada	4,396,688	4,586,533	0.20%
		Bofa Securities Europe SA	France	33,084,801	34,844,912	1.47%
		Citigroup Global Market Limited	United Kingdom	5,737,914	6,063,828	0.25%
		Morgan Stanley & Co International PLC	United Kingdom	491,014	520,377	0.02%
		NATIXIS	France	117,237,814	129,515,275	5.20%
		UBS AG	Switzerland	2,394,557	2,535,118	0.11%
Xtrackers EURO STOXX 50 UCITS ETF	EUR	HSBC Bank PLC	United Kingdom	56,154,768	59,037,458	1.00%
		Merril Lynch International	United States	114,857,950	125,606,896	2.05%
		The Bank of Nova Scotia	Canada	4,114,642	4,339,728	0.07%
		UBS AG	Switzerland	7,582,548	8,027,644	0.13%
Xtrackers DAX UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	24,073,731	25,349,639	0.59%
		HSBC Bank PLC	United Kingdom	998,280	1,049,592	0.02%
		Merril Lynch International	United States	106,113,877	116,016,482	2.59%
		Société Générale SA	France	9,792,129	10,485,041	0.24%
		The Bank of Nova Scotia	Canada	433,243	456,942	0.01%
		UBS AG	Switzerland	24,049,453	26,420,492	0.59%
Xtrackers FTSE MIB UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	131,093	138,653	0.31%
		Bofa Securities Europe SA	France	22,669	23,876	0.05%
		Morgan Stanley & Co International PLC	United Kingdom	112,132	118,839	0.26%
		UBS AG	Switzerland	1,199,655	1,270,075	2.82%
Xtrackers SWITZERLAND UCITS ETF	CHF	Barclays Capital Securities	United Kingdom	26,253,331	27,644,757	1.72%
		Citigroup Global Market Limited	United Kingdom	7,132,326	7,537,442	0.47%
		Merril Lynch International	United States	4,087,517	6,332,879	0.27%
		NATIXIS	France	186,706	196,906	0.01%
		Société Générale SA	France	1,685,414	1,804,936	0.11%
		The Bank of Nova Scotia	Canada	32,549,757	34,330,231	2.14%
		UBS AG	Switzerland	15,450,142	16,357,080	1.02%
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	The Bank of Nova Scotia	Canada	314,227	342,309	0.43%
		Unicredit Bank AG	Germany	69,830	74,155	0.09%
Xtrackers FTSE 250 UCITS ETF	GBP	Barclays Capital Securities	United Kingdom	185,434	199,768	0.53%
		BNP Paribas Arbitrage	France	56,210	63,821	0.16%
		HSBC Bank PLC	United Kingdom	475,327	505,744	1.34%
		NATIXIS	France	86,349	97,640	0.24%
		Société Générale SA	France	120,347	262,645	0.34%
		The Bank of Nova Scotia	Canada	39,623	41,805	0.11%

\*\* 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	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers FTSE CHINA 50 UCITS ETF	USD	Barclays Capital Securities	United Kingdom	54,133	57,003	0.06%
		Goldman Sachs International	United Kingdom	381,416	491,721	0.38%
		Morgan Stanley & Co International PLC	United Kingdom	43,012	45,585	0.04%
		UBS AG	Switzerland	95,704	101,322	0.10%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	2,575,799	2,712,317	0.97%
		HSBC Bank PLC	United Kingdom	2,938,031	3,089,047	1.11%
		NATIXIS	France	1,072,050	1,127,275	0.40%
		Société Générale SA	France	169,686	181,748	0.06%
		UBS AG	Switzerland	3,383,500	5,780,493	1.27%
		Unicredit Bank AG	Germany	358,371	379,229	0.14%
Xtrackers SLI UCITS ETF	CHF	Bofa Securities Europe SA	France	298,360	314,234	0.14%
		Citigroup Global Market Limited	United Kingdom	85,061	89,893	0.04%
		HSBC Bank PLC	United Kingdom	1,309,932	1,377,264	0.61%
		JP Morgan Securities PLC	United Kingdom	196,251	206,536	0.09%
		Merril Lynch International	United States	3,793,323	5,094,275	1.75%
		Morgan Stanley & Co International PLC	United Kingdom	92,918	98,475	0.04%
		Société Générale SA	France	3,126,281	3,348,018	1.44%
		The Bank of Nova Scotia	Canada	5,204,867	5,489,696	2.40%
UBS AG	Switzerland	6,972,784	7,382,087	3.22%		
Xtrackers PORTFOLIO UCITS ETF	EUR	JP Morgan Securities PLC	United Kingdom	38,070,653	39,781,259	7.42%
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	USD	Goldman Sachs International	United Kingdom	3,003,792	3,288,086	0.97%
		Morgan Stanley & Co International PLC	United Kingdom	497,554	546,944	0.16%

\*\* 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	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	23,148,429	24,399,831	1.29%
		BNP Paribas Arbitrage	France	776,133	1,046,149	0.04%
		Bofa Securities Europe SA	France	1,833,631	1,931,180	0.10%
		Citigroup Global Market Limited	United Kingdom	4,167,234	4,403,933	0.23%
		Goldman Sachs Intlnational	United Kingdom	2,134,283	2,751,518	0.12%
		HSBC Bank PLC	United Kingdom	1,280,823	1,346,658	0.07%
		Jefferies International Ltd.	United Kingdom	521,400	557,651	0.03%
		Merril Lynch International	United States	9,144,400	10,062,094	0.51%
		Morgan Stanley & Co International PLC	United Kingdom	3,062,602	3,245,746	0.17%
		NATIXIS	France	10,781,664	11,583,475	0.60%
		Société Générale SA	France	3,357,126	3,595,157	0.19%
		The Bank of Nova Scotia	Canada	3,641,597	3,899,083	0.20%
		UBS AG	Switzerland	4,265,364	4,792,892	0.24%
		Unicredit Bank AG	Germany	2,524,362	2,671,367	0.14%
Xtrackers CAC 40 UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	439,138	462,413	0.25%
		Merril Lynch International	United States	3,681,840	4,046,711	2.06%
		Morgan Stanley & Co International PLC	United Kingdom	510,008	540,506	0.29%
		NATIXIS	France	2,021,085	2,231,784	1.13%
		The Bank of Nova Scotia	Canada	22,600	23,849	0.01%
		UBS AG	Switzerland	5,901,229	6,247,632	3.31%
		Unicredit Bank AG	Germany	2,621,531	2,774,105	1.47%
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	USD	Barclays Capital Securities	United Kingdom	127,561	608,111	0.23%
		BNP Paribas Arbitrage	France	16,255	54,791	0.03%
		Jefferies International Ltd.	United Kingdom	17,064	22,834	0.03%
		Morgan Stanley & Co International PLC	United Kingdom	63,159	69,432	0.12%
		Société Générale SA	France	460,864	485,818	0.85%
		UBS AG	Switzerland	21,386	33,107	0.04%
		Unicredit Bank AG	Germany	25,248	49,311	0.05%

\*\* 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	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	Barclays Capital Securities	United Kingdom	21,551,210	22,737,421	2.80%
		BNP Paribas Arbitrage	France	10,471,595	13,878,849	1.36%
		Bofa Securities Europe SA	France	8,094,119	8,548,128	1.05%
		Citigroup Global Market Limited	United Kingdom	2,215,991	2,341,860	0.29%
		Deutsche Bank AG	Germany	7	0	0.00%
		Goldman Sachs International	United Kingdom	2,325,083	2,997,497	0.30%
		HSBC Bank PLC	United Kingdom	11,065,316	11,634,073	1.44%
		JP Morgan Securities PLC	United Kingdom	542,543	570,973	0.07%
		Morgan Stanley & Co International PLC	United Kingdom	6,554,638	6,971,748	0.85%
		NATIXIS	France	3,191,469	3,410,165	0.42%
		Nomura International PLC	United Kingdom	1,385,353	1,454,898	0.18%
		Société Générale SA	France	2,643,001	2,918,287	0.35%
		The Bank of Nova Scotia	Canada	6,562,078	6,921,349	0.85%
		UBS AG	Switzerland	18,656,429	20,336,388	2.43%
Unicredit Bank AG	Germany	8,941,088	9,460,946	1.16%		
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	USD	HSBC Bank PLC	United Kingdom	514,372	574,803	0.17%
		Société Générale SA	France	100,657,056	106,018,664	33.66%
		UBS AG	Switzerland	2,044,711	3,165,259	0.68%
Xtrackers MSCI EUROPE VALUE UCITS ETF	EUR	Bofa Securities Europe SA	France	52,756	56,668	0.10%
		Citigroup Global Market Limited	United Kingdom	64,640	68,312	0.12%
		Morgan Stanley & Co International PLC	United Kingdom	26,108	27,670	0.05%
		Société Générale SA	France	267,606	286,645	0.50%
		The Bank of Nova Scotia	Canada	1,356,550	1,434,090	2.56%
Xtrackers MSCI CHINA UCITS ETF	USD	Barclays Capital Securities	United Kingdom	825,087	869,497	0.05%
		BNP Paribas Arbitrage	France	599,867	808,561	0.04%
		Citigroup Global Market Limited	United Kingdom	2,387,247	2,522,843	0.14%
		Goldman Sachs International	United Kingdom	5,537,334	7,138,731	0.32%
		JP Morgan Securities PLC	United Kingdom	3,786,101	3,984,493	0.22%
		Morgan Stanley & Co International PLC	United Kingdom	7,967,094	8,442,507	0.47%
		NATIXIS	France	13,513,704	14,256,009	0.79%
		Nomura International PLC	United Kingdom	5,229,977	5,492,323	0.31%
UBS AG	Switzerland	14,914,711	15,790,206	0.87%		

\*\* 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	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI THAILAND UCITS ETF	USD	Citigroup Global Market Limited	United Kingdom	230,940	244,523	0.37%
		Goldman Sachs International	United Kingdom	983,333	1,267,713	1.57%
		UBS AG	Switzerland	2,695,977	2,854,524	4.31%
Xtrackers SPAIN UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	153,252	161,455	0.33%
		BNP Paribas Arbitrage	France	68,340	92,116	0.15%
		HSBC Bank PLC	United Kingdom	531,057	558,353	1.16%
		Morgan Stanley & Co International PLC	United Kingdom	820,710	869,790	1.79%
		NATIXIS	France	391,974	412,527	0.85%
		Unicredit Bank AG	Germany	51,255	54,238	0.11%
Xtrackers MSCI SINGAPORE UCITS ETF	USD	Barclays Capital Securities	United Kingdom	372,449	392,190	1.01%
		Goldman Sachs International	United Kingdom	2,527,197	3,258,062	6.83%
		NATIXIS	France	6,481	54,734	0.02%
		UBS AG	Switzerland	314,653	333,124	0.85%
Xtrackers ATX UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	1,780,483	1,875,774	4.14%
		BNP Paribas Arbitrage	France	1,010,951	1,362,661	2.35%
		Bofa Securities Europe SA	France	930,535	980,040	2.17%
		Citigroup Global Market Limited	United Kingdom	4,856,536	5,132,388	11.30%
		HSBC Bank PLC	United Kingdom	57,824	60,797	0.13%
		JP Morgan Securities PLC	United Kingdom	136,591	145,377	0.32%
		Morgan Stanley & Co International PLC	United Kingdom	963,609	1,021,233	2.24%
		Société Générale SA	France	328,823	352,159	0.77%
		The Bank of Nova Scotia	Canada	252,700	266,523	0.59%
		UBS AG	Switzerland	2,899,814	3,070,034	6.75%
		Unicredit Bank AG	Germany	2,628,233	2,781,311	6.12%

\*\* 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	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers MSCI EMU UCITS ETF	EUR	Barclays Capital Securities	United Kingdom	14,011,720	14,754,957	0.92%
		BNP Paribas Arbitrage	France	28,479	38,387	0.00%
		Citigroup Global Market Limited	United Kingdom	1,163,520	1,229,608	0.08%
		Goldman Sachs Intlnational	United Kingdom	659,700	850,548	0.04%
		HSBC Bank PLC	United Kingdom	349,258	367,211	0.02%
		Morgan Stanley & Co International PLC	United Kingdom	2,638,220	2,795,986	0.17%
		NATIXIS	France	14,394,867	15,340,674	0.94%
		Société Générale SA	France	5,399,803	5,782,794	0.36%
		The Bank of Nova Scotia	Canada	113,000	119,189	0.01%
		UBS AG	Switzerland	4,075,159	4,314,372	0.27%
		Unicredit Bank AG	Germany	4,443,252	4,701,870	0.29%
Xtrackers DAX ESG SCREENED UCITS ETF	EUR	Société Générale SA	France	360,870	380,105	0.10%
		UBS AG	Switzerland	2,421,600	2,806,779	0.66%
Xtrackers FTSE 100 UCITS ETF	GBP	The Bank of Nova Scotia	Canada	278,205	302,851	0.43%
Xtrackers NIKKEI 225 UCITS ETF	JPY	Barclays Capital Securities	United Kingdom	31,288,113	32,946,384	1.77%
		BMO Capital Markets Ltd.	Canada	4,710,984	4,914,028	0.27%
		Citigroup Global Market Limited	United Kingdom	7,725,358	8,164,159	0.44%
		HSBC Bank PLC	United Kingdom	340,015	357,492	0.02%
		Morgan Stanley & Co International PLC	United Kingdom	932,529	988,295	0.05%
		NATIXIS	France	78,521,615	88,536,617	4.45%
		UBS AG	Switzerland	623,903	660,527	0.04%

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**8. Securities lending (continued)**

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 2023:

<b>Sub-Fund</b>	<b>Sub-Fund Currency</b>	<b>Security Currency</b>	<b>Non-cash collateral received in EUR</b>
Xtrackers MSCI EUROPE UCITS ETF	USD	DKK	368,174
Xtrackers MSCI EUROPE UCITS ETF	USD	EUR	136,474,374
Xtrackers MSCI EUROPE UCITS ETF	USD	GBP	376,777
Xtrackers MSCI EUROPE UCITS ETF	USD	HKD	2,325,479
Xtrackers MSCI EUROPE UCITS ETF	USD	JPY	51,450,604
Xtrackers MSCI EUROPE UCITS ETF	USD	NOK	10,330,095
Xtrackers MSCI EUROPE UCITS ETF	USD	NZD	866,245
Xtrackers MSCI EUROPE UCITS ETF	USD	SEK	2,817,479
Xtrackers MSCI EUROPE UCITS ETF	USD	USD	2,402,674
Xtrackers MSCI JAPAN UCITS ETF	JPY	CAD	31,892
Xtrackers MSCI JAPAN UCITS ETF	JPY	EUR	172,678,787
Xtrackers MSCI JAPAN UCITS ETF	JPY	GBP	6,771,243
Xtrackers MSCI JAPAN UCITS ETF	JPY	JPY	36,273,578
Xtrackers MSCI JAPAN UCITS ETF	JPY	NOK	685,531
Xtrackers MSCI JAPAN UCITS ETF	JPY	SEK	89,801
Xtrackers MSCI JAPAN UCITS ETF	JPY	USD	13,008,518
Xtrackers EURO STOXX 50 UCITS ETF	EUR	EUR	109,638,351
Xtrackers EURO STOXX 50 UCITS ETF	EUR	GBP	1,832,364
Xtrackers EURO STOXX 50 UCITS ETF	EUR	ILS	5,659,536
Xtrackers EURO STOXX 50 UCITS ETF	EUR	JPY	79,881,475
Xtrackers DAX UCITS ETF	EUR	AUD	63,361,179
Xtrackers DAX UCITS ETF	EUR	CAD	1,063,526
Xtrackers DAX UCITS ETF	EUR	DKK	1,854,406
Xtrackers DAX UCITS ETF	EUR	EUR	79,526,369
Xtrackers DAX UCITS ETF	EUR	HKD	607,080
Xtrackers DAX UCITS ETF	EUR	ILS	647,986
Xtrackers DAX UCITS ETF	EUR	JPY	6,205,150
Xtrackers DAX UCITS ETF	EUR	NOK	8,791,719
Xtrackers DAX UCITS ETF	EUR	SGD	3,336,456
Xtrackers DAX UCITS ETF	EUR	USD	14,384,317
Xtrackers FTSE MIB UCITS ETF	EUR	EUR	1,551,443
Xtrackers SWITZERLAND UCITS ETF	CHF	EUR	87,871,352
Xtrackers SWITZERLAND UCITS ETF	CHF	SEK	4,593,562
Xtrackers SWITZERLAND UCITS ETF	CHF	USD	1,739,317
Xtrackers FTSE 100 INCOME UCITS ETF	GBP	EUR	416,464
Xtrackers FTSE 250 UCITS ETF	GBP	EUR	1,171,423
Xtrackers FTSE CHINA 50 UCITS ETF	USD	EUR	695,631
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	EUR	10,417,935
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	EUR	JPY	2,852,174
Xtrackers SLI UCITS ETF	CHF	AUD	1,405,798
Xtrackers SLI UCITS ETF	CHF	EUR	18,395,753

\*\* This includes synthetic ETFs.

## 8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers SLI UCITS ETF	CHF	NOK	1,626,843
Xtrackers SLI UCITS ETF	CHF	USD	1,972,084
Xtrackers PORTFOLIO UCITS ETF	EUR	EUR	39,781,259
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	USD	EUR	3,835,030
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	EUR	62,608,219
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	GBP	867,709
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	HKD	347,002
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	JPY	1,734,390
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	SEK	10,062,094
Xtrackers STOXX EUROPE 600 UCITS ETF	EUR	USD	667,320
Xtrackers CAC 40 UCITS ETF	EUR	EUR	12,280,289
Xtrackers CAC 40 UCITS ETF	EUR	SEK	4,046,711
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	USD	EUR	1,323,404
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	EUR	111,093,054
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	GBP	186,002
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	USD	JPY	2,903,526
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	USD	EUR	68,654,173
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	USD	GBP	41,104,553
Xtrackers MSCI EUROPE VALUE UCITS ETF	EUR	EUR	1,873,385
Xtrackers MSCI CHINA UCITS ETF	USD	EUR	59,104,976
Xtrackers MSCI CHINA UCITS ETF	USD	USD	200,194
Xtrackers MSCI THAILAND UCITS ETF	USD	EUR	4,366,760
Xtrackers SPAIN UCITS ETF	EUR	EUR	2,148,479
Xtrackers MSCI SINGAPORE UCITS ETF	USD	EUR	3,983,376
Xtrackers MSCI SINGAPORE UCITS ETF	USD	USD	54,734
Xtrackers ATX UCITS ETF	EUR	EUR	17,048,297
Xtrackers MSCI EMU UCITS ETF	EUR	EUR	45,699,236
Xtrackers MSCI EMU UCITS ETF	EUR	GBP	4,596,360
Xtrackers DAX ESG SCREENED UCITS ETF	EUR	EUR	380,105
Xtrackers DAX ESG SCREENED UCITS ETF	EUR	JPY	2,806,779
Xtrackers FTSE 100 UCITS ETF	GBP	EUR	302,851
Xtrackers NIKKEI 225 UCITS ETF	JPY	EUR	53,606,793
Xtrackers NIKKEI 225 UCITS ETF	JPY	GBP	79,012,156
Xtrackers NIKKEI 225 UCITS ETF	JPY	USD	3,948,553

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral

### 9.1 Collateral in respect of swap transactions

The Company may have to provide variation margin for a Sub-Fund (i.e. collateral collected by a counterparty to reflect the results of the daily marking-to-market or marking-to-model of outstanding non-cleared OTC derivative contracts) to its counterparty to an OTC derivative transaction. In relation to the OTC derivative transactions entered into between the Company and counterparties (including Swap Counterparties), the Company may deliver or receive requested collateral by way of title transfer or by way of pledge, depending on the terms of the agreement between the relevant Sub-Fund and the counterparty.

The value of non-cash collateral pledged and cash collateral received by counterparty for each Sub-Fund is detailed in the following table, as at 30 June 2023:

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	Citigroup Global Markets Limited	United Kingdom	7,946,611	0	0.17
	USD	Goldman Sachs Bank Europe	Germany	1,898,896	0	0.04
	USD	JP Morgan Securities PLC	United Kingdom	1,489,679	0	0.03
	USD	Morgan Stanley Capital Services LLC	United Kingdom	537,485	0	0.01
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	46,589,941	0	1.00
	USD	Citigroup Global Markets Limited	United Kingdom	33,957,442	0	0.73
	USD	JP Morgan Securities PLC	United Kingdom	60,201,193	0	1.29
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Goldman Sachs Bank Europe	Germany	930,077	0	0.13
	USD	JP Morgan Securities PLC	United Kingdom	23,347,382	0	3.28
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	USD	Bank of America	United States	4,141,387	0	0.78
	USD	BNP Paribas Arbitrage	France	5,353,804	0	1.01
	USD	JP Morgan Securities PLC	United Kingdom	2,157,426	0	0.41
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	USD	Bank of America	United States	17,333	0	0.01
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United Kingdom	647,241	0	1.76
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	3,795,404	0	2.51
	USD	Societe Generale	France	1,681,923	0	1.11

\* 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 Securities PLC	United Kingdom	19,203,954	0	3.13
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	USD	JP Morgan Securities PLC	United Kingdom	4,360,466	0	1.38
	USD	Societe Generale	France	3,291	0	0.00
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United Kingdom	5,023,295	0	1.75
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United Kingdom	4,721,563	0	4.76
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	Societe Generale	France	546	0	0.01
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Societe Generale	France	6,157,728	0	3.03
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	USD	Bank of America	United States	923,181	0	0.24
	USD	JP Morgan Securities PLC	United Kingdom	12,464,957	0	3.29
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	7,019,470	0	1.94
	USD	Goldman Sachs International	United Kingdom	6,337,463	0	1.75
	USD	HSBC Bank PLC	United Kingdom	5,981,413	0	1.65
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Morgan Stanley Capital Services LLC	United Kingdom	3,002,836	0	1.06
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United Kingdom	798,730	0	0.31
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	HSBC Bank PLC	United Kingdom	1,029,211	0	1.18
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Morgan Stanley Capital Services LLC	United Kingdom	1,028,507	0	0.42
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	BNP Paribas Arbitrage	France	8,707,293	0	5.83
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	BNP Paribas Arbitrage	France	934,558	0	2.05
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	USD	Societe Generale	France	218	0	0.00

\* 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 S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	3,730,054	0	5.39
Xtrackers CSI300 SWAP UCITS ETF*	USD	Bank of America	United States	5,740,306	0	0.22
	USD	Barclays Capital Securities Ltd.	United Kingdom	20,018,455	0	0.77
	USD	Citigroup Global Markets Limited	United Kingdom	8,135,465	0	0.31
	USD	Goldman Sachs Bank Europe	Germany	38,341,083	0	1.47
	USD	HSBC Bank PLC	United Kingdom	7,863,464	0	0.30
	USD	JP Morgan Securities PLC	United Kingdom	13,204,508	0	0.51
	USD	Morgan Stanley Capital Services LLC	United Kingdom	11,120,779	0	0.43
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	BNP Paribas Arbitrage	France	2,375,513	0	3.55
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	2,702,039	0	0.04
	USD	Goldman Sachs Bank Europe	Germany	0	1,590,000	0.02
	USD	JP Morgan Securities PLC	United Kingdom	7,808,936	0	0.10
	USD	Morgan Stanley Capital Services LLC	United Kingdom	35,858,295	0	0.48
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Barclays Capital Securities Ltd.	United Kingdom	0	340,000	0.42
	USD	BNP Paribas Arbitrage	France	7,663,698	0	9.40
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	HSBC Bank PLC	United Kingdom	0	90,000	0.33
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	USD	Goldman Sachs Bank Europe	Germany	1,120,384	0	3.28

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## 9. Collateral (continued)

### 9.1 Collateral in respect of swap transactions (continued)

The following table provides an analysis by currency of the cash collateral and the underlying non-cash collateral received/pledged, as at 30 June 2023:

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	11,872,671	0
Xtrackers MSCI USA SWAP UCITS ETF*	EUR	28,520,998	0
	USD	112,227,578	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	EUR	3,644,599	0
	USD	20,632,860	0
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	EUR	4,521,967	0
	USD	7,130,650	0
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	EUR	17,333	0
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	EUR	647,241	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	5,477,327	0
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	3,450,265	0
	USD	15,753,689	0
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	EUR	485,371	0
	USD	3,878,386	0
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	5,023,295	0
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	3,549,118	0
	USD	1,172,445	0
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	USD	546	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	6,157,728	0
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	EUR	763,918	0
	USD	12,624,220	0
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	19,338,346	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	USD	3,002,836	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	798,730	0
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	1,029,211	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	1,028,507	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 SHORTDAX X2 DAILY SWAP UCITS ETF*	USD	8,707,293	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	USD	934,558	0
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	USD	218	0
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	3,730,054	0
Xtrackers CSI300 SWAP UCITS ETF*	EUR	3,828,934	0
	USD	100,595,126	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	2,375,513	0
Xtrackers S&P 500 SWAP UCITS ETF*	EUR	16,902,927	0
	USD	29,466,343	1,590,000
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	7,663,698	340,000
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	0	90,000
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	EUR	148,369	0
	USD	972,015	0

As at 30 June 2023, none of the cash collateral received in respect of the swap transactions is re-used.

The Depository has delegated the safekeeping function of certain non-cash collateral received by the Sub-Funds to State Street Bank and Trust Company. State Street Bank and Trust Company as global sub-custodian has appointed local sub-custodians within the State Street Global Custody Network.

The following table provides an analysis of the maturity tenor of cash collateral and non-cash collateral received/pledged in respect of swap transactions, as at 30 June 2023:

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	11,872,671	0
Xtrackers MSCI USA SWAP UCITS ETF*	USD	Open transactions	140,748,576	0
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	USD	Open transactions	24,277,459	0
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	USD	Open transactions	11,652,617	0
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	USD	Open transactions	17,333	0
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	USD	Open transactions	647,241	0
Xtrackers NIFTY 50 SWAP UCITS ETF*	USD	Open transactions	5,477,327	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 STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	EUR	Open transactions	19,203,954	0
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	USD	Open transactions	4,363,757	0
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	5,023,295	0
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	EUR	Open transactions	4,721,563	0
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	GBP	Open transactions	546	0
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	6,157,728	0
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	USD	Open transactions	13,388,138	0
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	USD	Open transactions	19,338,346	0
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	EUR	Open transactions	3,002,836	0
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	USD	Open transactions	798,730	0
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	USD	Open transactions	1,029,211	0
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	USD	Open transactions	1,028,507	0
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	EUR	Open transactions	8,707,293	0
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	EUR	Open transactions	934,558	0
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	USD	Open transactions	218	0
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	USD	Open transactions	3,730,054	0
Xtrackers CSI300 SWAP UCITS ETF*	USD	Open transactions	104,424,060	0
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	USD	Open transactions	2,375,513	0
Xtrackers S&P 500 SWAP UCITS ETF*	USD	Open transactions	46,369,270	1,590,000
Xtrackers MSCI INDIA SWAP UCITS ETF*	USD	Open transactions	7,663,698	340,000
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	USD	Open transactions	0	90,000
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	USD	Open transactions	1,120,384	0

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

**9. Collateral (continued)****9.1 Collateral in respect of swap transactions (continued)**

As at 30 June 2023, 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 2023:

<b>Sub-Fund</b>	<b>Maturity tenor</b>	<b>Non-cash collateral received (in EUR)</b>
Xtrackers MSCI EUROPE UCITS ETF	8 to 30 days	138,326
	More than 365 days	84,707,772
	Open Transactions	122,565,803
	<b>Total</b>	<b>207,411,901</b>
Xtrackers MSCI JAPAN UCITS ETF	91 to 365 days	2,032,294
	More than 365 days	106,699,547
	Open Transactions	120,807,509
	<b>Total</b>	<b>229,539,350</b>
Xtrackers EURO STOXX 50 UCITS ETF	More than 365 days	14,560,414
	Open Transactions	182,451,312
	<b>Total</b>	<b>197,011,726</b>
Xtrackers DAX UCITS ETF	More than 365 days	26,465,805
	Open Transactions	153,312,383
	<b>Total</b>	<b>179,778,188</b>
Xtrackers FTSE MIB UCITS ETF	More than 365 days	1,551,443
	<b>Total</b>	<b>1,551,443</b>
Xtrackers SWITZERLAND UCITS ETF	More than 365 days	73,980,011
	Open Transactions	20,224,220
	<b>Total</b>	<b>94,204,231</b>
Xtrackers FTSE 100 INCOME UCITS ETF	More than 365 days	11,509
	Open Transactions	404,955
	<b>Total</b>	<b>416,464</b>
Xtrackers FTSE 250 UCITS ETF	More than 365 days	866,973
	Open Transactions	304,450
	<b>Total</b>	<b>1,171,423</b>
Xtrackers FTSE CHINA 50 UCITS ETF	91 to 365 days	93,852
	More than 365 days	601,779
	<b>Total</b>	<b>695,631</b>
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	More than 365 days	8,372,651
	Open Transactions	4,897,458
	<b>Total</b>	<b>13,270,109</b>
Xtrackers SLI UCITS ETF	91 to 365 days	74,352
	More than 365 days	9,394,137
	Open Transactions	13,931,989
	<b>Total</b>	<b>23,400,478</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 PORTFOLIO UCITS ETF	More than 365 days	13,228,030
	Open Transactions	26,553,229
	<b>Total</b>	<b>39,781,259</b>
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	More than 365 days	3,835,030
	<b>Total</b>	<b>3,835,030</b>
Xtrackers STOXX EUROPE 600 UCITS ETF	91 to 365 days	998,492
	More than 365 days	44,984,336
	Open Transactions	30,303,906
	<b>Total</b>	<b>76,286,734</b>
Xtrackers CAC 40 UCITS ETF	More than 365 days	9,136,088
	Open Transactions	7,190,912
	<b>Total</b>	<b>16,327,000</b>
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	More than 365 days	1,323,404
	<b>Total</b>	<b>1,323,404</b>
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	91 to 365 days	105,978
	More than 365 days	61,498,171
	Open Transactions	52,578,433
	<b>Total</b>	<b>114,182,582</b>
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	More than 365 days	109,758,726
	<b>Total</b>	<b>109,758,726</b>
Xtrackers MSCI EUROPE VALUE UCITS ETF	More than 365 days	806,881
	Open Transactions	1,066,504
	<b>Total</b>	<b>1,873,385</b>
Xtrackers MSCI CHINA UCITS ETF	8 to 30 days	502,410
	91 to 365 days	627,345
	More than 365 days	43,053,591
	Open Transactions	15,121,824
	<b>Total</b>	<b>59,305,170</b>
Xtrackers MSCI THAILAND UCITS ETF	8 to 30 days	783,442
	91 to 365 days	292,543
	More than 365 days	3,290,775
	<b>Total</b>	<b>4,366,760</b>
Xtrackers SPAIN UCITS ETF	More than 365 days	2,148,479
	<b>Total</b>	<b>2,148,479</b>
Xtrackers MSCI SINGAPORE UCITS ETF	91 to 365 days	418,104
	More than 365 days	3,620,006
	<b>Total</b>	<b>4,038,110</b>
Xtrackers ATX UCITS ETF	More than 365 days	14,949,494
	Open Transactions	2,098,803
	<b>Total</b>	<b>17,048,297</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	8 to 30 days	120,056
	91 to 365 days	251,124
	More than 365 days	24,020,559
	Open Transactions	25,903,857
	<b>Total</b>	<b>50,295,596</b>
Xtrackers DAX ESG SCREENED UCITS ETF	More than 365 days	380,105
	Open Transactions	2,806,779
	<b>Total</b>	<b>3,186,884</b>
Xtrackers FTSE 100 UCITS ETF	Open Transactions	302,851
	<b>Total</b>	<b>302,851</b>
Xtrackers NIKKEI 225 UCITS ETF	8 to 30 days	5,405,983
	More than 365 days	47,961,564
	Open Transactions	83,199,955
	<b>Total</b>	<b>136,567,502</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 2023:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers MSCI EUROPE UCITS ETF	Fixed Income	Austria Government Bond	10,469,649	0.27
	Equity	Deutsche Boerse AG	10,365,570	0.27
	Equity	Ferrovial SE	5,500,026	0.14
	Fixed Income	Finland Government Bond	6,532,884	0.17
	Fixed Income	France Government Bond	35,638,650	0.92
	Fixed Income	Germany Government Bond	22,802,760	0.59
	Equity	ING Groep NV	18,276,000	0.47
	Equity	Maxell Ltd.	5,505,536	0.14
	Equity	Merck	8,389,408	0.22
	Fixed Income	Netherlands Government Bond	6,703,431	0.17
Xtrackers MSCI JAPAN UCITS ETF	Equity	Alten SA	5,500,085	0.24
	Fixed Income	France Government Bond	78,414,871	3.48
	Fixed Income	Germany Government Bond	21,609,204	0.96
	Equity	IWG PLC	5,508,308	0.24
	Equity	JP Morgan Chase & Co	5,511,379	0.24
	Equity	Kering SA	10,527,300	0.47
	Equity	Ryanair Holdings PLC	5,500,192	0.24
	Equity	Siltronic AG	5,500,056	0.24
	Equity	Tsuruha Holdings Inc.	5,505,573	0.24
	Equity	Yakult Honsha Co. Ltd.	5,505,565	0.24

\*\* 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	Equity	Danieli & C Officine Meccanich	3,294,871	0.06
	Equity	Enlight Renewable Energy Ltd.	5,505,094	0.10
	Equity	Ferrovial SE	4,819,408	0.09
	Fixed Income	France Government Bond	11,047,390	0.20
	Equity	Infocom Corp.	5,083,344	0.09
	Equity	Japan Aviation Electronics Industry Ltd.	3,814,983	0.07
	Fixed Income	Netherlands Government Bond	3,513,024	0.06
	Equity	Solasto Corp.	5,505,532	0.10
	Equity	Toshiba TEC Corp.	5,505,535	0.10
	Equity	Vinci SA	55,524,434	0.99
Xtrackers DAX UCITS ETF	Equity	Alpha Hpa Ltd.	5,227,545	0.13
	Equity	Cettire Ltd.	5,500,053	0.13
	Fixed Income	France Government Bond	18,512,699	0.45
	Fixed Income	Germany Government Bond	5,342,214	0.13
	Equity	KWS Saat SE & Co	3,925,363	0.10
	Equity	Merck	10,485,041	0.26
	Equity	Sanoma	3,352,603	0.08
	Equity	Stolt-Nielsen Ltd.	5,497,385	0.13
	Equity	Telekom Austria AG	3,892,276	0.10
	Equity	Terracom Ltd.	5,500,051	0.13
Xtrackers FTSE MIB UCITS ETF	Fixed Income	France Government Bond	768,250	1.81
	Fixed Income	Germany Government Bond	722,168	1.70
	Equity	KFW	61,025	0.14
Xtrackers SWITZERLAND UCITS ETF	Equity	Alleima AB	4,063,712	0.27
	Fixed Income	Austria Government Bond	3,573,378	0.23
	Equity	Continental AG	671,432	0.04
	Equity	DHL Group	551,202	0.04
	Fixed Income	France Government Bond	51,168,854	3.36
	Fixed Income	Germany Government Bond	19,040,873	1.25
	Equity	Milestone Pharmaceuticals Inc.	1,034,609	0.07
	Equity	QIAGEN NV	8,907,800	0.59
	Equity	Tethys Oil AB	524,701	0.03
	Equity	Veolia Environnement SA	2,976,927	0.20
Xtrackers FTSE 100 INCOME UCITS ETF	Equity	Airbus SE	241,068	0.33
	Equity	Christian Dior SE	101,241	0.14
	Fixed Income	France Government Bond	11,509	0.02
	Equity	Hermes International	13,734	0.02
	Equity	Volkswagen AG	48,912	0.07

\*\* 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	630,581	1.78
	Fixed Income	Germany Government Bond	106,708	0.30
	Equity	KFW	122,049	0.35
	Equity	Merck	262,645	0.74
	Fixed Income	Netherlands Government Bond	7,633	0.02
	Equity	Societe Generale SA	23,220	0.07
	Equity	Veolia Environnement SA	18,585	0.05
Xtrackers FTSE CHINA 50 UCITS ETF	Fixed Income	France Government Bond	116,327	0.12
	Fixed Income	Germany Government Bond	544,590	0.55
	Equity	KFW	30,106	0.03
	Fixed Income	Netherlands Government Bond	4,608	0.00
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	Equity	Aisin Corp.	1,301,247	0.49
	Fixed Income	Austria Government Bond	240,479	0.09
	Equity	Capcom Co. Ltd.	433,372	0.16
	Fixed Income	France Government Bond	4,686,486	1.76
	Equity	Fresenius SE & Co	539,810	0.20
	Fixed Income	Germany Government Bond	1,880,199	0.71
	Equity	Heineken NV	181,748	0.07
	Equity	KFW	1,565,488	0.59
	Equity	Square Enix Holdings Co. Ltd.	1,117,555	0.42
	Equity	Telecom Italia SpA	1,217,460	0.46
Xtrackers SLI UCITS ETF	Fixed Income	Austria Government Bond	5,573,343	2.57
	Equity	Cettire Ltd.	1,270,692	0.59
	Equity	Christian Dior SE	1,180,342	0.54
	Equity	Cie Generale des Etablissement Michelin SCA	4,309,354	1.99
	Fixed Income	France Government Bond	3,839,655	1.77
	Equity	ING Groep NV	1,096,560	0.51
	Equity	Merck	2,251,458	1.04
	Equity	Root Inc.	1,267,926	0.59
	Equity	Sensei Biotherapeutics Inc.	394,427	0.18
	Equity	Stolt-Nielsen Ltd.	1,626,843	0.75
Xtrackers PORTFOLIO UCITS ETF	Equity	Carrefour SA	6,854,372	1.34
	Fixed Income	France Government Bond	13,228,030	2.58
	Equity	L'Oreal SA	6,295,500	1.23
	Equity	Safran SA	5,405,880	1.05
	Equity	Sanofi	2,698,728	0.53
	Equity	Societe Generale SA	5,298,750	1.03
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	Fixed Income	France Government Bond	442,006	0.14
	Fixed Income	Germany Government Bond	2,846,081	0.92
	Fixed Income	Netherlands Government Bond	546,944	0.18

\*\* 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 STOXX EUROPE 600 UCITS ETF	Fixed Income	Austria Government Bond	2,724,017	0.15
	Equity	Bufab AB	2,010,166	0.11
	Equity	Camurus AB	1,958,496	0.11
	Equity	Christian Dior SE	1,846,443	0.10
	Fixed Income	France Government Bond	23,350,997	1.30
	Equity	Fresenius SE & Co	3,306,380	0.18
	Fixed Income	Germany Government Bond	14,873,821	0.83
	Equity	ING Groep NV	3,567,816	0.20
	Fixed Income	Netherlands Government Bond	3,946,010	0.22
	Equity	Symrise AG	2,630,320	0.15
Xtrackers CAC 40 UCITS ETF	Equity	AddLife AB	987,473	0.55
	Equity	Alten SA	866,225	0.49
	Equity	Ctek AB	499,795	0.28
	Fixed Income	France Government Bond	1,023,427	0.57
	Fixed Income	Germany Government Bond	3,004,783	1.69
	Equity	KFW	1,030,097	0.58
	Fixed Income	Netherlands Government Bond	3,936,157	2.21
	Equity	Schneider Electric SE	854,830	0.48
	Equity	VNV Global AB	2,046,944	1.15
	Equity	Volkswagen AG	1,063,836	0.60
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	Fixed Income	Austria Government Bond	918,985	1.69
	Fixed Income	France Government Bond	104,102	0.19
	Fixed Income	Germany Government Bond	95,209	0.18
	Fixed Income	Netherlands Government Bond	205,108	0.38
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	Fixed Income	Austria Government Bond	2,809,905	0.37
	Equity	Christian Dior SE	6,921,349	0.90
	Equity	DHL Group	7,238,140	0.94
	Fixed Income	France Government Bond	28,973,203	3.77
	Fixed Income	Germany Government Bond	10,585,271	1.38
	Equity	KFW	2,616,740	0.34
	Fixed Income	Netherlands Government Bond	16,619,029	2.16
	Equity	Societe Generale SA	9,438,840	1.23
	Equity	Veolia Environnement SA	16,748,718	2.18
	Equity	Vinci SA	3,052,418	0.40
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	Fixed Income	Austria Government Bond	2,022,383	0.68
	Fixed Income	France Government Bond	24,675,166	8.25
	Fixed Income	Germany Government Bond	14,119,178	4.72
	Fixed Income	Netherlands Government Bond	27,837,445	9.31
	Fixed Income	United Kingdom Government Bond	41,104,553	13.74

\*\* 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 VALUE UCITS ETF	Equity	Continental AG	262,480	0.49
	Fixed Income	France Government Bond	747,608	1.41
	Fixed Income	Germany Government Bond	59,273	0.11
	Equity	Heineken NV	24,165	0.05
	Equity	Societe Generale SA	35,325	0.07
	Equity	Vivendi SE	744,534	1.40
Xtrackers MSCI CHINA UCITS ETF	Equity	DHL Group	5,158,322	0.30
	Equity	EssilorLuxottica SA	6,916,700	0.40
	Fixed Income	France Government Bond	16,758,801	0.98
	Fixed Income	Germany Government Bond	18,343,906	1.07
	Equity	Hermes International	1,449,918	0.08
	Equity	KFW	292,105	0.02
	Equity	L'Oreal SA	419,700	0.02
	Fixed Income	Netherlands Government Bond	8,442,507	0.49
	Equity	Siltronic AG	530,874	0.03
Xtrackers MSCI THAILAND UCITS ETF	Equity	Societe Generale SA	612,300	0.04
	Fixed Income	Austria Government Bond	632,920	1.01
	Fixed Income	France Government Bond	2,318,625	3.71
Xtrackers SPAIN UCITS ETF	Fixed Income	Germany Government Bond	1,415,215	2.26
	Fixed Income	Austria Government Bond	16,422	0.04
	Fixed Income	France Government Bond	676,341	1.47
	Fixed Income	Germany Government Bond	78,200	0.17
	Equity	KFW	507,726	1.10
Xtrackers MSCI SINGAPORE UCITS ETF	Fixed Income	Netherlands Government Bond	869,789	1.89
	Fixed Income	France Government Bond	396,653	1.07
	Fixed Income	Germany Government Bond	3,462,233	9.37
	Equity	KFW	124,490	0.34
Xtrackers ATX UCITS ETF	Equity	UBS GROUP AG	54,734	0.15
	Fixed Income	Austria Government Bond	648,145	1.51
	Equity	Christian Dior SE	68,298	0.16
	Equity	Continental AG	221,000	0.51
	Fixed Income	France Government Bond	6,352,958	14.78
	Fixed Income	Germany Government Bond	6,352,958	14.78
	Equity	KFW	519,931	1.21
	Fixed Income	Netherlands Government Bond	1,075,501	2.50
	Equity	RELX PLC	131,159	0.31
	Equity	Societe Generale SA	216,660	0.50
Equity	Volkswagen AG	1,432,632	3.33	

\*\* 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 EMU UCITS ETF	Equity	Airbus SE	3,410,226	0.22
	Fixed Income	Austria Government Bond	3,322,470	0.22
	Fixed Income	France Government Bond	7,222,053	0.47
	Fixed Income	Germany Government Bond	8,811,217	0.58
	Equity	Hermes International	3,651,282	0.24
	Equity	KFW	2,240,014	0.15
	Equity	Merck	4,513,075	0.30
	Fixed Income	Netherlands Government Bond	2,795,986	0.18
	Equity	RWE AG	4,259,670	0.28
Xtrackers DAX ESG SCREENED UCITS ETF	Equity	Vinci SA	2,833,362	0.19
	Equity	Capcom Co. Ltd.	111,470	0.03
	Equity	Daifuku Co. Ltd.	92,845	0.03
	Equity	Daito Trust Construction Co. Ltd.	1,301,235	0.36
	Fixed Income	France Government Bond	163,647	0.04
	Fixed Income	Netherlands Government Bond	216,458	0.06
Xtrackers FTSE 100 UCITS ETF	Equity	Shimadzu Corp.	1,301,229	0.36
	Equity	Airbus SE	258,054	0.40
Xtrackers NIKKEI 225 UCITS ETF	Equity	Vivendi SE	44,797	0.07
	Fixed Income	Austria Government Bond	9,710,278	0.55
	Equity	Dechra Pharmaceuticals PLC	5,627,309	0.32
	Fixed Income	France Government Bond	26,955,088	1.53
	Fixed Income	Germany Government Bond	10,377,224	0.59
	Equity	Harbour Energy PLC	5,508,309	0.31
	Equity	Indivior PLC	6,375,989	0.36
	Equity	J D Wetherspoon PLC	6,376,003	0.36
	Equity	Network International Holdings	5,508,311	0.31
	Equity	Trainline PLC	5,508,308	0.31
Equity	Virgin Money PLC	5,508,308	0.31	

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.

\*\* This includes synthetic ETFs.

## Notes to the Financial Statements (continued)

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

## a) Management Company Fee (continued)

The Management Company may pay a Distribution Fee to the Distributor out of the Management Company Fee. A Distributor may re-allocate an amount of the Distribution Fee to a sub-distributor (as applicable). The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the two parties. Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager, as agreed from time to time between the parties.

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 2023.

ISIN	Sub-Fund	Management Company Fee in % p.a.
IE00BD4DX952	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	up to 0.35
IE00BFMKQC67	Xtrackers USD Corporate Bond UCITS ETF	up to 0.02
IE00BGHQ0G80	Xtrackers MSCI AC World ESG Screened UCITS ETF	up to 0.05
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF	up to 0.01
IE00BJZ2DD79	Xtrackers Russell 2000 UCITS ETF	up to 0.15
IE00BL25JM42	Xtrackers MSCI World Value UCITS ETF	up to 0.15
IE00BTJRM35	Xtrackers MSCI Emerging Markets UCITS ETF	up to 0.08
IE00BYPHT736	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	up to 0.15
LU0322253906	Xtrackers MSCI Europe Small Cap UCITS ETF	up to 0.20
LU0328475792	Xtrackers Stoxx Europe 600 UCITS ETF	up to 0.10
LU0484968903	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	up to 0.06
LU0524480265	Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF	up to 0.05
LU1109943388	Xtrackers II EUR High Yield Corporate Bond UCITS ETF	up to 0.10
LU2178481649	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	up to 0.06

## b) Fixed Fee

Under the terms of an arrangement between the Company and DWS Investments UK Limited<sup>+</sup> (the "Fixed Fee Agent"), the Fixed Fee Agent will, in exchange for the payment of a Fixed Fee calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex.

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

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

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

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

<sup>+</sup>Please refer to note 11. Related Parties.

\*\* This includes synthetic ETFs.

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

## b) Fixed Fee (continued)

The Management Company and Fixed Fee (in percentage per annum) of each Sub-Fund as at 30 June 2023 are detailed in the following table:

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	up to 0.30	0.15
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	LU2263803533	up to 0.09	0.10
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	LU0659579733	up to 0.24	0.15
Xtrackers MSCI EUROPE UCITS ETF	1C	LU0274209237	up to 0.02	0.10
Xtrackers MSCI EUROPE UCITS ETF	1D	LU1242369327	up to 0.02	0.10
Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged	LU1184092051	up to 0.15	0.15
Xtrackers MSCI JAPAN UCITS ETF	1C	LU0274209740	up to 0.10	0.10
Xtrackers MSCI JAPAN UCITS ETF	1D	LU2581375230	up to 0.02	0.10
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	LU0927735406	up to 0.30	0.10
Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged	LU0659580079	up to 0.30	0.10
Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged	LU1215827756	up to 0.30	0.10
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	up to 0.05	0.10
Xtrackers MSCI USA SWAP UCITS ETF*	1D	LU2581375073	up to 0.01	0.06
Xtrackers EURO STOXX 50 UCITS ETF	1C	LU0380865021	up to 0.01	0.08
Xtrackers EURO STOXX 50 UCITS ETF	1D	LU0274211217	up to 0.01	0.08
Xtrackers DAX UCITS ETF	1C	LU0274211480	0.01	0.08
Xtrackers DAX UCITS ETF	1D	LU1349386927	0.01	0.08
Xtrackers FTSE MIB UCITS ETF	1D	LU0274212538	up to 0.20	0.10
Xtrackers SWITZERLAND UCITS ETF	1C	LU0943504760	up to 0.20	0.10
Xtrackers SWITZERLAND UCITS ETF	1D	LU0274221281	up to 0.20	0.10
Xtrackers FTSE 100 INCOME UCITS ETF	1D	LU0292097234	up to 0.01	0.08
Xtrackers FTSE 250 UCITS ETF	1D	LU0292097317	up to 0.05	0.10
Xtrackers MSCI UK ESG UCITS ETF	1D	LU0292097747	up to 0.08	0.10
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	up to 0.29	0.20
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C	LU0292107991	up to 0.45	0.20
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D	LU2296661775	up to 0.15	0.20
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C	LU0292108619	up to 0.45	0.20
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C	LU0292109005	up to 0.45	0.20
Xtrackers MSCI TAIWAN UCITS ETF	1C	LU0292109187	up to 0.45	0.20
Xtrackers MSCI BRAZIL UCITS ETF	1C	LU0292109344	up to 0.35	0.30
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	up to 0.65	0.20
Xtrackers MSCI KOREA UCITS ETF	1C	LU0292100046	up to 0.45	0.20
Xtrackers FTSE CHINA 50 UCITS ETF	1C	LU0292109856	up to 0.40	0.20
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	LU0292095535	up to 0.20	0.10
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	up to 0.35	0.15
Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	1C	LU0292100806	up to 0.08	0.12
Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	1C	LU0292103222	up to 0.08	0.12
Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	1C	LU0292103651	up to 0.08	0.12

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



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

## b) Fixed Fee (continued)

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	1C	LU0292104030	up to 0.08	0.12
Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	1C	LU0292104469	up to 0.08	0.12
Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	1C	LU0292104899	up to 0.08	0.12
Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	1C	LU0292105359	up to 0.08	0.12
Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	1C	LU0292106084	up to 0.08	0.12
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	1C - EUR Hedged	LU0292106167	up to 0.24	0.15
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	2C	LU0460391732	up to 0.14	0.15
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	3C - GBP Hedged	LU0460391906	up to 0.24	0.15
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	up to 0.20	0.20
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	up to 0.20	0.20
Xtrackers SLI UCITS ETF	1D	LU0322248146	up to 0.15	0.10
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	up to 0.30	0.20
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	up to 0.30	0.20
Xtrackers PORTFOLIO UCITS ETF	1C	LU0397221945	up to 0.40	0.30
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C	LU0322252171	up to 0.45	0.20
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	1C	LU0322252338	up to 0.05	0.20
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	up to 0.65	0.20
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	up to 0.50	0.20
Xtrackers S&P ASX 200 UCITS ETF	1D	LU0328474803	up to 0.30	0.20
Xtrackers STOXX EUROPE 600 UCITS ETF	1C	LU0328475792	up to 0.10	0.10
Xtrackers STOXX EUROPE 600 UCITS ETF	1D	LU2581375156	up to 0.08	0.10
Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged	LU1772333404	up to 0.15	0.10
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	up to 0.40	0.20
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	up to 0.05	0.15
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	1C	LU0322253732	up to 0.04	0.08
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	LU0322253906	up to 0.20	0.10
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	up to 0.75	0.20
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	up to 0.40	0.20
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	up to 0.40	0.20
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	up to 0.15	0.20
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	1C	LU2278080713	up to 0.04	0.15
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	2C - EUR Hedged	LU0429790743	up to 0.09	0.15
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	up to 0.50	0.20
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	up to 0.30	0.20
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	1C	LU0476289540	up to 0.15	0.20
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	up to 0.45	0.20

\* 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)

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers MSCI MEXICO UCITS ETF	1C	LU0476289466	up to 0.40	0.25
Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	LU0486851024	up to 0.05	0.10
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	up to 0.05	0.10
Xtrackers S&P 500 SWAP UCITS ETF*	1D	LU2009147757	up to 0.01	0.06
Xtrackers S&P 500 SWAP UCITS ETF*	5C - EUR Hedged	LU2196472984	up to 0.10	0.10
Xtrackers S&P 500 SWAP UCITS ETF*	7C - GBP Hedged	LU2196473016	up to 0.10	0.10
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	LU0489337690	up to 0.13	0.20
Xtrackers MSCI CHINA UCITS ETF	1C	LU0514695690	up to 0.40	0.25
Xtrackers MSCI CHINA UCITS ETF	1D	LU2456436083	up to 0.03 <sup>(1)</sup>	0.25
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	up to 0.55	0.20
Xtrackers MSCI MALAYSIA UCITS ETF	1C	LU0514694370	up to 0.20	0.30
Xtrackers MSCI THAILAND UCITS ETF	1C	LU0514694701	up to 0.25	0.25
Xtrackers MSCI PHILIPPINES UCITS ETF	1C	LU0592215403	up to 0.45	0.20
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	up to 0.45	0.20
Xtrackers SPAIN UCITS ETF	1C	LU0592216393	up to 0.22	0.08
Xtrackers SPAIN UCITS ETF	1D	LU0994505336	up to 0.10	0.20
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	up to 0.65	0.20
Xtrackers MSCI SINGAPORE UCITS ETF	1C	LU0659578842	up to 0.30	0.20
Xtrackers ATX UCITS ETF	1C	LU0659579063	up to 0.10	0.15
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged	LU1127514245	up to 0.07	0.10
Xtrackers MSCI EMU UCITS ETF	1D	LU0846194776	up to 0.02	0.10
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged	LU1127516455	up to 0.07	0.10
Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged	LU1215828218	up to 0.07	0.10
Xtrackers DAX ESG SCREENED UCITS ETF	1D	LU0838782315	0.01	0.08
Xtrackers DAX ESG SCREENED UCITS ETF	2C - USD Hedged	LU1221100792	up to 0.09	0.10
Xtrackers DAX ESG SCREENED UCITS ETF	4C - CHF Hedged	LU1221102491	up to 0.09	0.10
Xtrackers FTSE 100 UCITS ETF	1C	LU0838780707	0.01	0.08
Xtrackers NIKKEI 225 UCITS ETF	1C	LU2196470426	0.01	0.08
Xtrackers NIKKEI 225 UCITS ETF	1D	LU0839027447	0.01	0.08
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	LU1875395870	0.11	0.08
Xtrackers HARVEST CSI300 UCITS ETF	1D	LU0875160326	up to 0.45	0.20
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	LU1310477036	up to 0.45	0.20
Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF	1C	LU2376679564	up to 0.24	0.20
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	1C	LU2469465822	up to 0.14	0.15

<sup>(1)</sup>During the period ending 30 June 2023 this share class changed its fee rate. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

**11. Related Parties**

DWS Investment S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex. DWS Investment S.A. is entitled to receive Management Company Fees as further detailed in Note 10, as a compensation for its services to the Company.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 10.

DWS Investments UK Limited, DWS Investment GmbH and DWS Investments Hong Kong Limited are acting as Investment Manager and/or Sub-Portfolio Manager with respect to certain Sub-Funds as further detailed in Note 12.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**11. Related Parties (continued)**

The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the parties. Each Investment Manager shall remunerate out of the applicable Investment Management Fee any appointed Sub-Portfolio Manager or provider of best execution services, as agreed from time to time between the parties.

DWS International GmbH provides best execution services with respect to Indirect Replication Funds.

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, marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company.

During the period ending 30 June 2023, 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. Deutsche Bank AG Group and/or DWS Group entities may be involved in distribution activities in relation to the Company Sub-Funds.

**12. Appointed Investment Managers and Sub-Portfolio Managers**

As at 30 June 2023, DWS Investments UK Limited is acting as Investment Manager for the following Sub-Funds:

- Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF\*
- Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF\*
- Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF\*
- Xtrackers MSCI USA SWAP UCITS ETF\*
- Xtrackers MSCI WORLD SWAP UCITS ETF\*
- Xtrackers MSCI EM ASIA ESG SCREENED 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 S&P SELECT FRONTIER SWAP UCITS ETF\*
- Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF\*
- Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG 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 BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF\*
- Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF\*
- Xtrackers MSCI INDONESIA SWAP UCITS ETF\*
- Xtrackers CSI300 SWAP UCITS ETF\*
- Xtrackers MSCI AFRICA TOP 50 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\*

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**12. Appointed Investment Managers and Sub-Portfolio Managers (continued)**

- Xtrackers MSCI PAKISTAN SWAP UCITS ETF\*
- Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF\*
- Xtrackers S&P 500 SWAP UCITS ETF\*
- Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF\*

As at 30 June 2023, DWS Investment GmbH is acting as Investment Manager for the following Sub-Funds:

- Xtrackers MSCI EUROPE UCITS ETF
- Xtrackers MSCI JAPAN UCITS ETF
- Xtrackers EURO STOXX 50 UCITS ETF
- Xtrackers DAX UCITS ETF
- Xtrackers FTSE MIB UCITS ETF
- Xtrackers SWITZERLAND UCITS ETF
- Xtrackers FTSE 100 INCOME UCITS ETF
- Xtrackers FTSE 250 UCITS ETF
- Xtrackers MSCI UK ESG UCITS ETF
- Xtrackers MSCI TAIWAN UCITS ETF
- Xtrackers MSCI BRAZIL UCITS ETF
- Xtrackers MSCI KOREA UCITS ETF
- Xtrackers FTSE CHINA 50 UCITS ETF
- Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF
- Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF
- Xtrackers SLI UCITS ETF
- Xtrackers PORTFOLIO UCITS ETF
- Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF
- Xtrackers S&P ASX 200 UCITS ETF
- Xtrackers STOXX EUROPE 600 UCITS ETF
- Xtrackers CAC 40 UCITS ETF
- Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF
- Xtrackers MSCI EUROPE SMALL CAP UCITS ETF
- Xtrackers MSCI CANADA ESG SCREENED UCITS ETF
- Xtrackers MSCI MEXICO UCITS ETF
- Xtrackers MSCI EUROPE VALUE UCITS ETF
- Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF
- Xtrackers MSCI CHINA UCITS ETF
- Xtrackers MSCI MALAYSIA UCITS ETF
- Xtrackers MSCI THAILAND UCITS ETF
- Xtrackers MSCI PHILIPPINES UCITS ETF
- Xtrackers SPAIN UCITS ETF
- Xtrackers MSCI SINGAPORE UCITS ETF

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**12. Appointed Investment Managers and Sub-Portfolio Managers (continued)**

- Xtrackers ATX UCITS ETF
- Xtrackers MSCI EMU UCITS ETF
- Xtrackers DAX ESG SCREENED UCITS ETF
- Xtrackers FTSE 100 UCITS ETF
- Xtrackers NIKKEI 225 UCITS ETF

As at 30 June 2023, Harvest Global Investments Limited is acting as Investment Manager for Xtrackers HARVEST CSI300 UCITS ETF, Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF and Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF.

DWS Investments UK Limited has appointed DWS International GmbH to provide best execution services in respect to Indirect Replication Funds.

Unless otherwise provided in the relevant Product Annex, DWS Investments UK Limited and DWS Investments Hong Kong Limited may act as Sub-Portfolio Manager with respect to Direct Replication Funds for which DWS Investment GmbH is acting as Investment Manager.

**13. Dividends distributed**

During the period ending 30 June 2023, the Company resolved to pay to the Shareholders of the Distribution Shares of the Sub-Funds mentioned below, interim dividends as follows:

Sub-Fund	Share Class	ISIN	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	LU2263803533	8 February 2023	USD	0.1571
Xtrackers MSCI EUROPE UCITS ETF	1D	LU1242369327	8 February 2023	USD	0.2111
Xtrackers MSCI EUROPE UCITS ETF	1D	LU1242369327	24 May 2023	USD	0.4605
Xtrackers EURO STOXX 50 UCITS ETF	1D	LU0274211217	8 February 2023	EUR	0.1792
Xtrackers EURO STOXX 50 UCITS ETF	1D	LU0274211217	24 May 2023	EUR	0.1761
Xtrackers DAX UCITS ETF	1D	LU1349386927	8 February 2023	EUR	0.1869
Xtrackers FTSE MIB UCITS ETF	1D	LU0274212538	8 February 2023	EUR	0.2579
Xtrackers FTSE 100 INCOME UCITS ETF	1D	LU0292097234	8 February 2023	GBP	0.0368
Xtrackers FTSE 100 INCOME UCITS ETF	1D	LU0292097234	24 May 2023	GBP	0.0830
Xtrackers FTSE 250 UCITS ETF	1D	LU0292097317	8 February 2023	GBP	0.1147
Xtrackers FTSE 250 UCITS ETF	1D	LU0292097317	24 May 2023	GBP	0.1102
Xtrackers MSCI UK ESG UCITS ETF	1D	LU0292097747	8 February 2023	GBP	0.0169
Xtrackers MSCI UK ESG UCITS ETF	1D	LU0292097747	24 May 2023	GBP	0.0399
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D	LU2296661775	8 February 2023	USD	0.0934
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	LU0292095535	8 February 2023	EUR	0.0437
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	LU0292095535	24 May 2023	EUR	0.0835
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	8 February 2023	EUR	0.4393
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	24 May 2023	EUR	0.4694
Xtrackers S&P ASX 200 UCITS ETF	1D	LU0328474803	8 February 2023	AUD	1.2480
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	8 February 2023	EUR	0.3177
Xtrackers S&P 500 SWAP UCITS ETF*	1D	LU2009147757	8 February 2023	USD	0.0317
Xtrackers S&P 500 SWAP UCITS ETF*	1D	LU2009147757	24 May 2023	USD	0.0347
Xtrackers MSCI CHINA UCITS ETF	1D	LU2456436083	8 February 2023	USD	0.1637
Xtrackers SPAIN UCITS ETF	1D	LU0994505336	8 February 2023	EUR	0.2577
Xtrackers MSCI EMU UCITS ETF	1D	LU0846194776	8 February 2023	EUR	0.2390
Xtrackers DAX ESG SCREENED UCITS ETF	1D	LU0838782315	8 February 2023	EUR	0.4189
Xtrackers NIKKEI 225 UCITS ETF	1D	LU0839027447	8 February 2023	JPY	24.5757

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**13. Dividends distributed (continued)**

Sub-Fund	Share Class	ISIN	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	LU1875395870	8 February 2023	EUR	0.3100
Xtrackers HARVEST CSI300 UCITS ETF	1D	LU0875160326	8 February 2023	USD	0.1016
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	LU1310477036	8 February 2023	USD	0.3673

**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 period 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, currency transactions and derivatives 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 USA SWAP UCITS ETF*	USD	53	0.00%	0	0.00%
Xtrackers MSCI TAIWAN UCITS ETF	USD	14,364,435	41.81%	0	0.00%
Xtrackers MSCI KOREA UCITS ETF	USD	20,084,548	47.27%	376	0.00%
Xtrackers FTSE CHINA 50 UCITS ETF	USD	14,418,562	14.77%	111	0.00%

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 is appointed as Hong Kong Administrative Agent and 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 2023.

**16. Subsequent events**

1. On 31 July 2023, the Company informed Shareholders that it resolved to pay to the Shareholders of the Distribution Share of the Sub-Funds mentioned below, interim dividends as follows:

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers EURO STOXX 50 UCITS ETF	1D	23 August 2023	EUR	0.9291
Xtrackers SWITZERLAND UCITS ETF	1D	23 August 2023	CHF	2.0568
Xtrackers FTSE MIB UCITS ETF	1D	23 August 2023	EUR	0.8678

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



**16. Subsequent events (continued)**

<b>Sub-Fund</b>	<b>Share Class</b>	<b>Ex-dividend date</b>	<b>Share Class currency</b>	<b>Dividend Per Share</b>
Xtrackers FTSE 100 INCOME UCITS ETF	1D	23 August 2023	GBP	0.0737
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	23 August 2023	EUR	0.7064
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	23 August 2023	EUR	0.5561
Xtrackers FTSE 250 UCITS ETF	1D	23 August 2023	GBP	0.2237
Xtrackers MSCI UK ESG UCITS ETF	1D	23 August 2023	GBP	0.0399
Xtrackers S&P ASX 200 UCITS ETF	1D	23 August 2023	AUD	1.1106
Xtrackers SLI UCITS ETF	1D	23 August 2023	CHF	3.1685
Xtrackers CAC 40 UCITS ETF	1D	23 August 2023	EUR	1.9242
Xtrackers DAX ESG SCREENED UCITS ETF	1D	23 August 2023	EUR	3.4598
Xtrackers MSCI EMU UCITS ETF	1D	23 August 2023	EUR	1.0795
Xtrackers NIKKEI 225 UCITS ETF	1D	23 August 2023	JPY	27.7650
Xtrackers SPAIN UCITS ETF	1D	23 August 2023	EUR	0.3450
Xtrackers HARVEST CSI300 UCITS ETF	1D	23 August 2023	USD	0.0781
Xtrackers MSCI EUROPE UCITS ETF	1D	23 August 2023	USD	1.1118
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	23 August 2023	USD	0.2732
Xtrackers DAX UCITS ETF	1D	23 August 2023	EUR	0.2166
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	23 August 2023	EUR	0.3240
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D	23 August 2023	USD	0.1649
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	23 August 2023	USD	0.1683
Xtrackers S&P 500 SWAP UCITS ETF*	1D	23 August 2023	USD	0.0338
Xtrackers MSCI CHINA UCITS ETF	1D	23 August 2023	USD	0.0682
Xtrackers MSCI JAPAN UCITS ETF	1D	23 August 2023	USD	0.4770
Xtrackers STOXX EUROPE 600 UCITS ETF	1D	23 August 2023	EUR	1.3588
Xtrackers MSCI USA SWAP UCITS ETF*	1D	23 August 2023	USD	0.2742

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



**16. Subsequent events (continued)**

2. Further to the notice published on 28 December 2022 which informed Shareholders that the board of directors of the Company (the “**Board of Directors**”) had decided to proceed with certain changes including a change from an Indirect Investment Policy to a Direct Investment Policy and a name change (the “**Changes**”) for each Sub-Fund set out in the table below (the “**Sub-Funds**”), on 31 July 2023 the Company informed Shareholders that due to renewed demand for Indirect Replication Funds pursuing the Investment Objective of the Sub-Funds and considering the cost implication of the Changes for Shareholders, the Board of Directors had come to the conclusion that the Changes were no longer in the best interest of Shareholders. As such, the Board of Directors decided to monitor the market and where there was sufficient demand, may seek to launch Direct Replication Funds offering exposure comparable to the Sub-Funds’ Investment Objectives. In addition, the Board of Directors would continue to assess regularly whether it may be in the interest of Shareholders to effect such Changes in the future.

<b>Sub-Fund</b>	<b>Share Class / ISIN</b>
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C / LU0292107991
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D / LU2296661775
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C / LU0292108619
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C / LU0292109005
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C / LU0322252171

\* This is a synthetic ETF.

\*\* 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. In extreme market conditions and exceptional circumstances, particularly in connection with less developed markets and emerging markets, such costs may increase significantly and as a result the OTC Swap Transaction Costs may increase. The Shareholders will therefore bear indirectly the OTC Swap Transaction Costs which may be passed on to certain Indirect Replication Funds by the Swap Counterparty and may affect the ability of the Indirect Replication Fund to achieve its Investment Objective. The OTC Swap Transaction Costs may also differ depending on the Reference Index whose performance the Sub-Funds aim to reflect. The OTC Swap Transaction Costs may also vary from time to time depending on actual market conditions.

•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 2023. 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	(41) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	LU2263803533	(41) bps
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	LU0659579733	(43) bps
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	(41) 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 MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	(22) bps
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C	LU0292107991	(9) bps
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C	LU0292108619	26 bps
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C	LU0292109005	6 bps
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	51 bps
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	(50) bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	1C - EUR Hedged	LU0292106167	10 bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	2C	LU0460391732	(2) bps
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	3C - GBP Hedged	LU0460391906	8 bps
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	(54) bps
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	(35) bps
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	(27) bps
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	(47) bps
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C	LU0322252171	(6) bps
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	(20) bps
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	(76) bps
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	(68) bps
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	180 bps
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	(35) bps
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	(65) bps
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	68 bps
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	1C	LU2278080713	15 bps
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	2C - EUR Hedged	LU0429790743	11 bps
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	(108) bps
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	(187) bps
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	15 bps
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	2 bps
Xtrackers S&P 500 SWAP UCITS ETF*	1D	LU2009147757	1.75 bps
Xtrackers S&P 500 SWAP UCITS ETF*	5C - EUR Hedged	LU2196472984	(47) bps
Xtrackers S&P 500 SWAP UCITS ETF*	7C - GBP Hedged	LU2196473016	(47) bps
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	28 bps
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	44 bps
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	138 bps
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	1C	LU2469465822	(222) bps

**3. French Savings Plan (“Plan d’épargne en actions”)**

During the period ending 30 June 2023, 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.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**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.

**5. Other changes to the Company during the period**

1. During the period ending 30 June 2023, the following share classes have been launched:

Sub-Fund	Share Class / ISIN	Launch date
Xtrackers MSCI USA SWAP UCITS ETF*	1D / LU2581375073	8 March 2023
Xtrackers STOXX EUROPE 600 UCITS ETF	1D / LU2581375156	8 March 2023
Xtrackers MSCI JAPAN UCITS ETF	1D / LU2581375230	8 March 2023

2. On 21 April 2023, the Company informed Shareholders of the Sub-Funds set out in the table below, that effective as of 01 March 2023 (the “**Effective Date**”), the Index Administrator, MSCI Limited, implemented certain changes into the MSCI ESG Screened family of indices. As a consequence, as of the Effective Date, the Reference Index of each Sub-Fund includes: i) additional environmental, social and governance driven revenue screens relating to unconventional and/or arctic oil and gas extraction and palm oil as classified by MSCI in their ESG Business Involvement Screening; ii) additional exclusion criteria on environmental controversies regarding impacts on biodiversity using MSCI ESG Controversies; and iii) the addition of an overall Greenhouse Gas intensity reduction target of the Reference Index compared to the relevant Parent Index as identified by MSCI Climate Change Metrics.

Sub-Fund	Share Class / ISIN
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	1C / LU0322253732
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C / LU0292107991
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D / LU2296661775
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	1C / LU0322252338
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	1C / LU0476289540
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	1C / LU2469465822
Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	1C / LU0292100806
Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	1C / LU0292106084
Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	1C / LU0292105359
Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	1C / LU0292103222
Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	1C / LU0292103651
Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	1C / LU0292104469
Xtrackers MSCI EUROPE COMMUNICATIONS SERVICES ESG SCREENED UCITS ETF	1C / LU0292104030
Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	1C / LU0292104899

3. The conflict between Russia and Ukraine marked a dramatic turning point in Europe, which, among other things, is impacting on Europe’s security architecture and energy policies in the long term and has caused considerable volatility. This volatility is likely to continue. However, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be conclusively assessed due to the uncertainty at the time of preparing this report. The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the respective sub-fund. 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.

**6. 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	2, 3, 6, 9, 13, 16, 20, 23, 24, 25, 26, 27	3, 6, 10, 17, 20, 23, 24	3, 7, 10, 17, 21, 24, 31	5, 6, 7, 10, 11, 12, 14, 21, 25, 26, 28	1, 3, 4, 5, 8, 9, 12, 17, 18, 19, 22, 25, 26, 29	2, 5, 6, 9, 12, 16, 19, 22, 23, 29, 30

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 6. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU2263803533	1D	2, 3, 6, 9, 13, 16, 20, 23, 24, 25, 26, 27	3, 6, 10, 17, 20, 23, 24	3, 7, 10, 17, 21, 24, 31	5, 6, 7, 10, 11, 12, 14, 21, 25, 26, 28	1, 3, 4, 5, 8, 9, 12, 17, 18, 19, 22, 25, 26, 29	2, 5, 6, 9, 12, 16, 19, 22, 23, 29, 30
Xtrackers MSCI WORLD SWAP UCITS ETF*	LU0659579733	4C - EUR Hedged	2, 3, 6, 9, 13, 16, 20, 23, 24, 25, 26, 27	3, 6, 10, 17, 20, 23, 24	3, 7, 10, 17, 21, 24, 31	5, 6, 7, 10, 11, 12, 14, 21, 25, 26, 28	1, 3, 4, 5, 8, 9, 12, 17, 18, 19, 22, 25, 26, 29	2, 5, 6, 9, 12, 16, 19, 22, 23, 29, 30
Xtrackers MSCI EUROPE UCITS ETF	LU0274209237	1C	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers MSCI EUROPE UCITS ETF	LU1242369327	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers MSCI EUROPE UCITS ETF	LU1184092051	2C - USD Hedged	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers MSCI JAPAN UCITS ETF	LU0274209740	1C	2,3,9	23	21	7,10	1,3,4, 5,8,9, 18,29	23
Xtrackers MSCI JAPAN UCITS ETF	LU2581375230	1D	ALL	ALL	21	7,10	1,3,4, 5,8,9, 18,29	23
Xtrackers MSCI JAPAN UCITS ETF	LU0927735406	2D - USD Hedged	2,3,9	23	21	7,10	1,3,4, 5,8,9, 18,29	23
Xtrackers MSCI JAPAN UCITS ETF	LU0659580079	4C - EUR Hedged	2,3,9	23	21	7,10	1,3,4, 5,8,9, 18,29	23
Xtrackers MSCI JAPAN UCITS ETF	LU1215827756	7C - CHF Hedged	2,3,9	23	21	7,10	1,3,4, 5,8,9, 18,29	23
Xtrackers MSCI USA SWAP UCITS ETF*	LU0274210672	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers MSCI USA SWAP UCITS ETF*	LU2581375073	1D	ALL	ALL	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers EURO STOXX 50 UCITS ETF	LU0380865021	1C	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers EURO STOXX 50 UCITS ETF	LU0274211217	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers DAX UCITS ETF	LU0274211480	1C	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers DAX UCITS ETF	LU1349386927	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers FTSE MIB UCITS ETF	LU0274212538	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers SWITZERLAND UCITS ETF	LU0943504760	1C	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers SWITZERLAND UCITS ETF	LU0274221281	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers FTSE 100 INCOME UCITS ETF	LU0292097234	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers FTSE 250 UCITS ETF	LU0292097317	1D	2	-	-	7,10	1,8,9, 18,29	23
Xtrackers MSCI UK ESG UCITS ETF	LU0292097747	1D	2	-	-	7,10	1,8,9, 18,29	23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 6. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	LU0292107645	1C	1, 2, 6, 8, 9, 13, 16, 18, 19, 20, 23, 24, 25, 26, 27	1, 3, 6, 10, 13, 14, 17, 19, 20, 21, 22, 24, 26, 27, 28	1, 3, 5, 6, 8, 10, 15, 17, 20, 21, 22, 23, 24, 30, 31	3, 4, 5, 6, 7, 10, 13, 14, 16, 17, 19, 20, 21, 23, 24, 25, 27, 28	1, 2, 3, 4, 5, 8, 9, 12, 18, 19, 22, 26, 29	1, 2, 5, 6, 8, 9, 12, 16, 19, 21, 22, 23, 26, 27, 28, 29, 30
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	LU0292107991	1C	2, 16, 18, 19, 20, 23, 24, 25, 26, 27	1, 6, 20, 27, 28	1, 6, 8, 22, 23, 30	3, 4, 5, 6, 7, 10, 13, 14, 19, 20, 21, 24, 25,	1, 2, 3, 4, 5, 8, 9, 18, 26, 29	1, 2, 5, 6, 12, 19, 22, 23, 28, 29
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	LU2296661775	1D	2, 16, 18, 19, 20, 23, 24, 25, 26, 27	1, 6, 20, 27, 28	1, 6, 8, 22, 23, 30	3, 4, 5, 6, 7, 10, 13, 14, 19, 20, 21, 24, 25,	1, 2, 3, 4, 5, 8, 9, 18, 26, 29	1, 2, 5, 6, 12, 19, 22, 23, 28, 29
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	LU0292108619	1C	2, 9, 16	6, 20, 21	20	6, 7, 10, 21	1, 8, 9, 18, 22, 29	8, 12, 19, 21, 23, 26
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	LU0292109005	1C	1, 2, 6, 8, 13, 20, 25, 27	3, 10, 13, 14, 17, 19, 24, 26, 27	3, 5, 10, 15, 17, 21, 24, 31	7, 10, 14, 16, 17, 20, 21, 23, 24, 25, 27, 28	1, 3, 5, 8, 9, 12, 18, 19, 26, 29	2, 5, 8, 9, 16, 23, 27, 28, 29, 30
Xtrackers MSCI TAIWAN UCITS ETF	LU0292109187	1C	2, 18, 19, 20, 23, 24, 25, 26, 27	27, 28	-	3, 4, 5, 7, 10	1, 8, 9, 18, 29	22, 23
Xtrackers MSCI BRAZIL UCITS ETF	LU0292109344	1C	2	20, 21	-	7, 10, 21	1, 8, 9, 18, 29	8, 23
Xtrackers NIFTY 50 SWAP UCITS ETF*	LU0292109690	1C	2, 26	-	8, 30	3, 7, 10, 14	1, 8, 9, 18, 29	23, 29
Xtrackers MSCI KOREA UCITS ETF	LU0292100046	1C	2, 23, 24	-	1	7, 10	1, 5, 8, 9, 18, 29	6, 23
Xtrackers FTSE CHINA 50 UCITS ETF	LU0292109856	1C	2, 23, 24, 25	-	-	5, 7, 10	1, 8, 9, 18, 26, 29	22, 23
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	LU0292095535	1D	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	LU0292096186	1D	2, 3, 6, 9, 16, 23, 24, 25, 26	6, 20, 23	21	5, 6, 7, 10, 25	1, 3, 4, 5, 8, 9, 18, 19, 22, 26, 29	2, 5, 6, 12, 19, 22, 23, 29
Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	LU0292100806	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers MSCI EUROPE ENERGY ESG SCREENED UCITS ETF	LU0292101796	1C	2	-	-	ALL	ALL	ALL
Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	LU0292103222	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	LU0292103651	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

## 6. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	LU0292104030	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	LU0292104469	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	LU0292104899	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	LU0292105359	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	LU0292106084	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF*	LU0292106167	1C - EUR Hedged	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF*	LU0460391732	2C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVE-STOCK SWAP UCITS ETF*	LU0460391906	3C - GBP Hedged	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	LU0292106241	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	LU0292106753	1C	2, 6	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers SLI UCITS ETF	LU0322248146	1D	2	-	-	7,10	1,8,9,18,29	23
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	LU0328473581	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	LU0322251520	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers PORTFOLIO UCITS ETF	LU0397221945	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	LU0322252171	1C	2, 16, 18, 19, 20, 23, 24, 25, 26, 27	1, 6, 20, 27, 28	1, 6, 8, 22, 23, 30	3, 4, 5, 6, 7, 10, 13, 14, 19, 20, 21, 24, 25,	1, 2, 3, 4, 5, 8, 9, 18, 26, 29	1, 2, 5, 6, 12, 19, 22, 23, 28, 29
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	LU0322252338	1C	2,23, 24,26	-	-	7,10, 25	1,8,9,18,29	12,23
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	LU0322252924	1C	2, 20, 23, 24, 25, 26	-	-	7, 10	1, 2, 3, 8, 9, 18, 29	23
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	LU0322250712	1C	2, 6, 16	20	-	7, 10	1, 8, 9, 18, 22, 29	6, 19, 23
Xtrackers S&P ASX 200 UCITS ETF	LU0328474803	1D	2,26	-	-	7,10, 25	1,8,9,18,29	12,23
Xtrackers STOXX EUROPE 600 UCITS ETF	LU0328475792	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers STOXX EUROPE 600 UCITS ETF	LU2581375156	1D	ALL	ALL	-	7,10	1,8,9,18,29	23
Xtrackers STOXX EUROPE 600 UCITS ETF	LU1772333404	2C - EUR Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	LU0322253229	1C	2, 3, 9, 16, 23, 24, 25, 26	6, 20, 23	21	5, 7, 10, 25	1, 3, 4, 5, 8, 9, 18, 22, 26, 29	2, 5, 12, 19, 22, 23, 29
Xtrackers CAC 40 UCITS ETF	LU0322250985	1D	2	-	-	7,10	1,8,9,18,29	23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



## Information for Shareholders (continued)

## 6. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	LU0322253732	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	LU0322253906	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	LU0328476410	1C	2, 11, 12, 16, 20, 23, 24, 25, 26	19, 20	-	5, 6, 7, 10, 14, 17, 20, 21, 23, 24	1, 2, 3, 8, 9, 18, 26, 29	1, 5, 12, 19, 22, 23, 27, 28, 29, 30
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	LU0411078552	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	LU0411075020	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	LU0411075376	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	LU2278080713	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	LU0429790743	2C - EUR Hedged	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	LU0411078636	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers CSI300 SWAP UCITS ETF*	LU0779800910	1C	2, 23, 24, 25, 26, 27	-	-	5, 7, 10	1, 2, 3, 8, 9, 18, 29	22, 23
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	LU0476289540	1C	2	20	-	7,10	1,8,9,18,22,29	23
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	LU0476289623	1C	2, 23	-	22, 23	7, 10, 19, 20, 21, 24, 25,	1, 8, 9, 18, 29	1, 2, 23, 29
Xtrackers MSCI MEXICO UCITS ETF	LU0476289466	1C	2	6	20	6,7,10	1,8,9,18,29	23
Xtrackers MSCI EUROPE VALUE UCITS ETF	LU0486851024	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers S&P 500 SWAP UCITS ETF*	LU0490618542	1C	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers S&P 500 SWAP UCITS ETF*	LU2009147757	1D	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers S&P 500 SWAP UCITS ETF*	LU2196472984	5C - EUR Hedged	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers S&P 500 SWAP UCITS ETF*	LU2196473016	7C - GBP Hedged	2, 16	20	-	7, 10	1, 8, 9, 18, 29	19, 23
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	LU0489337690	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI CHINA UCITS ETF	LU0514695690	1C	2,23,24,25	-	-	5,7,10	1,8,9,18,26,29	22,23
Xtrackers MSCI CHINA UCITS ETF	LU2456436083	1D	2,23,24,25	-	-	5,7,10	1,8,9,18,26,29	22,23
Xtrackers MSCI INDIA SWAP UCITS ETF*	LU0514695187	1C	2, 16, 26	20	8, 30	3, 7, 10, 14	1, 8, 9, 18, 29	19, 23, 29
Xtrackers MSCI MALAYSIA UCITS ETF	LU0514694370	1C	2,23,24	1,6	-	7,10	1,4,8,9,18,29	5,23,29

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 6. Non-Transaction Days (continued)

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers MSCI THAILAND UCITS ETF	LU0514694701	1C	2	-	6	6,7,10,13,14	1,4,5,8,9,18,29	5,23
Xtrackers MSCI PHILIPPINES UCITS ETF	LU0592215403	1C	2	-	-	6,7,10	1,8,9,18,29	12,23
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	LU0592217524	1C	1, 2, 6, 8, 13, 20, 25, 27	3, 10, 17, 24	3, 10, 17, 21, 24, 31	7, 10, 14, 16, 17,20, 21, 23, 24, 25, 27, 28	1, 5, 8, 9, 12, 18, 19, 26, 29	1, 2, 9, 16, 23, 27, 28, 29, 30
Xtrackers SPAIN UCITS ETF	LU0592216393	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers SPAIN UCITS ETF	LU0994505336	1D	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	LU0659579147	1C	2	-	23	7, 10, 14, 21, 24, 25	1, 8, 9, 18, 29	23, 29, 30
Xtrackers MSCI SINGAPORE UCITS ETF	LU0659578842	1C	2,23,24	-	-	7,10	1,8,9,18,29	2,23,29
Xtrackers ATX UCITS ETF	LU0659579063	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EMU UCITS ETF	LU1127514245	1C - USD Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EMU UCITS ETF	LU0846194776	1D	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EMU UCITS ETF	LU1127516455	2C - GBP Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers MSCI EMU UCITS ETF	LU1215828218	3C - CHF Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers DAX ESG SCREENED UCITS ETF	LU0838782315	1D	2	-	-	7,10	1,8,9,18,29	23
Xtrackers DAX ESG SCREENED UCITS ETF	LU1221100792	2C - USD Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers DAX ESG SCREENED UCITS ETF	LU1221102491	4C - CHF Hedged	2	-	-	7,10	1,8,9,18,29	23
Xtrackers FTSE 100 UCITS ETF	LU0838780707	1C	2	-	-	7,10	1,8,9,18,29	23
Xtrackers NIKKEI 225 UCITS ETF	LU2196470426	1C	2,3,9	23	21	7,10	1,3,4,5,8,9,18,29	23
Xtrackers NIKKEI 225 UCITS ETF	LU0839027447	1D	2,3,9	23	21	7,10	1,3,4,5,8,9,18,29	23
Xtrackers NIKKEI 225 UCITS ETF	LU1875395870	2D - EUR Hedged	2,3,9	23	21	7,10	1,3,4,5,8,9,18,29	23
Xtrackers HARVEST CSI300 UCITS ETF	LU0875160326	1D	2,16,23,24,25	20	-	5,7,10	1,8,9,18,26,29	19,22,23
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	LU1310477036	1D	2,16,23,24,25	20	-	5,7,10	1,8,9,18,26,29	19,22,23

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**6. Non-Transaction Days (continued)**

Sub-Fund	ISIN	Share Class	JAN	FEB	MAR	APR	MAY	JUN
Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF	LU2376679564	1C	2,16, 23,24, 25	20	-	5,7,10	1,8,9, 18,26, 29	19,22, 23
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	LU2469465822	1C	2	-	-	7, 10	1, 8, 9, 18, 29	23

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

Changes are made available to the Shareholders by the Depositary and Administrative Agent at the Company's registered office. They will be sent free of charge to any interested Shareholder upon request.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**8. Total Expense Ratio**

The following table presents the Total Expense Ratio (TER) on share class level for the sub-funds during the financial period ending 30 June 2023:

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	0.45%
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	LU2263803533	0.19%
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged	LU0659579733	0.39%
Xtrackers MSCI EUROPE UCITS ETF	1C	LU0274209237	0.12%
Xtrackers MSCI EUROPE UCITS ETF	1D	LU1242369327	0.12%
Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged	LU1184092051	0.30%
Xtrackers MSCI JAPAN UCITS ETF	1C	LU0274209740	0.20%
Xtrackers MSCI JAPAN UCITS ETF	1D	LU2581375230	0.12%
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged	LU0927735406	0.40%
Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged	LU0659580079	0.40%
Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged	LU1215827756	0.40%
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	0.15%
Xtrackers MSCI USA SWAP UCITS ETF*	1D	LU2581375073	0.07%
Xtrackers EURO STOXX 50 UCITS ETF	1C	LU0380865021	0.09%
Xtrackers EURO STOXX 50 UCITS ETF	1D	LU0274211217	0.09%
Xtrackers DAX UCITS ETF	1C	LU0274211480	0.09%
Xtrackers DAX UCITS ETF	1D	LU1349386927	0.09%
Xtrackers FTSE MIB UCITS ETF	1D	LU0274212538	0.30%
Xtrackers SWITZERLAND UCITS ETF	1C	LU0943504760	0.30%
Xtrackers SWITZERLAND UCITS ETF	1D	LU0274221281	0.30%
Xtrackers FTSE 100 INCOME UCITS ETF	1D	LU0292097234	0.09%
Xtrackers FTSE 250 UCITS ETF	1D	LU0292097317	0.15%
Xtrackers MSCI UK ESG UCITS ETF	1D	LU0292097747	0.18%
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	0.49%
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C	LU0292107991	0.65%
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D	LU2296661775	0.35%
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C	LU0292108619	0.65%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 8. Total Expense Ratio (continued)

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C	LU0292109005	0.65%
Xtrackers MSCI TAIWAN UCITS ETF	1C	LU0292109187	0.65%
Xtrackers MSCI BRAZIL UCITS ETF	1C	LU0292109344	0.65%
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	0.85%
Xtrackers MSCI KOREA UCITS ETF	1C	LU0292100046	0.65%
Xtrackers FTSE CHINA 50 UCITS ETF	1C	LU0292109856	0.60%
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	LU0292095535	0.30%
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	0.50%
Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	1C	LU0292100806	0.20%
Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	1C	LU0292103222	0.20%
Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	1C	LU0292103651	0.20%
Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	1C	LU0292104030	0.20%
Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	1C	LU0292104469	0.20%
Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	1C	LU0292104899	0.20%
Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	1C	LU0292105359	0.20%
Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	1C	LU0292106084	0.20%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	1C - EUR Hedged	LU0292106167	0.39%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	2C	LU0460391732	0.29%
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	3C - GBP Hedged	LU0460391906	0.39%
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	0.40%
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	0.40%
Xtrackers SLI UCITS ETF	1D	LU0322248146	0.25%
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	0.50%
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	0.50%
Xtrackers PORTFOLIO UCITS ETF	1C	LU0397221945	0.70%
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C	LU0322252171	0.65%
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	1C	LU0322252338	0.25%
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	0.85%
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	0.70%
Xtrackers S&P ASX 200 UCITS ETF	1D	LU0328474803	0.50%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 8. Total Expense Ratio (continued)

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers STOXX EUROPE 600 UCITS ETF	1C	LU0328475792	0.20%
Xtrackers STOXX EUROPE 600 UCITS ETF	1D	LU2581375156	0.18%
Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged	LU1772333404	0.25%
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	0.60%
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	0.20%
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	1C	LU0322253732	0.12%
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	LU0322253906	0.30%
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	0.95%
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	0.60%
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	0.60%
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	0.35%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	1C	LU2278080713	0.19%
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	2C - EUR Hedged	LU0429790743	0.24%
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	0.70%
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	0.50%
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	1C	LU0476289540	0.35%
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	0.65%
Xtrackers MSCI MEXICO UCITS ETF	1C	LU0476289466	0.65%
Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	LU0486851024	0.15%
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	0.15%
Xtrackers S&P 500 SWAP UCITS ETF*	1D	LU2009147757	0.07%
Xtrackers S&P 500 SWAP UCITS ETF*	5C - EUR Hedged	LU2196472984	0.20%
Xtrackers S&P 500 SWAP UCITS ETF*	7C - GBP Hedged	LU2196473016	0.20%
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	LU0489337690	0.33%
Xtrackers MSCI CHINA UCITS ETF	1C	LU0514695690	0.65%
Xtrackers MSCI CHINA UCITS ETF	1D	LU2456436083	0.28%
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	0.75%
Xtrackers MSCI MALAYSIA UCITS ETF	1C	LU0514694370	0.50%
Xtrackers MSCI THAILAND UCITS ETF	1C	LU0514694701	0.50%
Xtrackers MSCI PHILIPPINES UCITS ETF	1C	LU0592215403	0.65%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

**8. Total Expense Ratio (continued)**

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	0.65%
Xtrackers SPAIN UCITS ETF	1C	LU0592216393	0.30%
Xtrackers SPAIN UCITS ETF	1D	LU0994505336	0.30%
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	0.85%
Xtrackers MSCI SINGAPORE UCITS ETF	1C	LU0659578842	0.50%
Xtrackers ATX UCITS ETF	1C	LU0659579063	0.25%
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged	LU1127514245	0.17%
Xtrackers MSCI EMU UCITS ETF	1D	LU0846194776	0.12%
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged	LU1127516455	0.17%
Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged	LU1215828218	0.17%
Xtrackers DAX ESG SCREENED UCITS ETF	1D	LU0838782315	0.09%
Xtrackers DAX ESG SCREENED UCITS ETF	2C - USD Hedged	LU1221100792	0.19%
Xtrackers DAX ESG SCREENED UCITS ETF	4C - CHF Hedged	LU1221102491	0.19%
Xtrackers FTSE 100 UCITS ETF	1C	LU0838780707	0.09%
Xtrackers NIKKEI 225 UCITS ETF	1C	LU2196470426	0.09%
Xtrackers NIKKEI 225 UCITS ETF	1D	LU0839027447	0.09%
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged	LU1875395870	0.19%
Xtrackers HARVEST CSI300 UCITS ETF	1D	LU0875160326	0.65%
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	LU1310477036	0.65%
Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF	1C	LU2376679564	0.44%
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	1C	LU2469465822	0.29%

The TER percentage is presented in the Share Class' currency.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Information for Shareholders (continued)

### 8. Total Expense Ratio (continued)

The TER expresses the sum of all fees and incidental costs charged on an ongoing basis to the collective investment scheme's assets (operating expenses) taken retrospectively as a percentage of the net assets, and is in principle calculated as follows according to the Swiss Asset Management Association (AMAS) Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes from 16 May 2008 (dated 5 August 2021):

$$\text{TER \%} = \frac{\text{Total operating expenses in CU}^*}{\text{Average net assets in CU}^*} \times 100$$

\* CU = currency units in the accounting currency of the collective investment scheme

Where

- operating expenses equal total expenses, excluding negative investment income and
- the average net fund assets correspond to the arithmetic average of the total net fund assets on each valuation day.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. Performance table and Tracking Error

The table below contains performance figures realised over the period ending 30 June 2023.

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%	15.09%	15.06%	-0.03%	-0.03%	0.03%
LU2263803533	Xtrackers MSCI WORLD SWAP UCITS ETF*	1D	USD	USD	0.19%	15.09%	15.21%	0.12%	0.12%	0.03%
LU0659579733	Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged <sup>(1)</sup>	USD	EUR	0.39%	15.09%	14.07%	-1.02%	-0.03%	0.03%
LU0274209237	Xtrackers MSCI EUROPE UCITS ETF	1C	USD	USD	0.12%	13.59%	13.85%	0.26%	0.26%	0.07%
LU1242369327	Xtrackers MSCI EUROPE UCITS ETF	1D	USD	USD	0.12%	13.59%	13.86%	0.27%	0.27%	0.07%
LU1184092051	Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged <sup>(1)</sup>	USD	USD	0.30%	13.59%	12.04%	-1.55%	0.26%	0.07%
LU0274209740	Xtrackers MSCI JAPAN UCITS ETF	1C	JPY	USD	0.20%	13.00%	12.92%	-0.08%	-0.09%	0.14%
LU2581375230	Xtrackers MSCI JAPAN UCITS ETF	1D <sup>(2)</sup>	JPY	USD	0.12%	8.02%	7.99%	-0.03%	-0.03%	0.18%
LU0927735406	Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged <sup>(1)</sup>	JPY	USD	0.40%	13.00%	26.78%	13.78%	-0.09%	0.14%
LU0659580079	Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged <sup>(1)</sup>	JPY	EUR	0.40%	13.00%	25.12%	12.12%	-0.09%	0.14%
LU1215827756	Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged <sup>(1)</sup>	JPY	CHF	0.40%	13.00%	24.17%	11.17%	-0.09%	0.14%
LU0274210672	Xtrackers MSCI USA SWAP UCITS ETF*	1C	USD	USD	0.15%	16.84%	16.99%	0.15%	0.14%	0.02%
LU2581375073	Xtrackers MSCI USA SWAP UCITS ETF*	1D <sup>(2)</sup>	USD	USD	0.07%	11.77%	11.85%	0.08%	0.08%	0.05%
LU0380865021	Xtrackers EURO STOXX 50 UCITS ETF	1C	EUR	EUR	0.09%	18.39%	18.87%	0.48%	0.48%	0.15%
LU0274211217	Xtrackers EURO STOXX 50 UCITS ETF	1D	EUR	EUR	0.09%	18.39%	18.88%	0.49%	0.49%	0.15%
LU0274211480	Xtrackers DAX UCITS ETF	1C	EUR	EUR	0.09%	15.98%	15.40%	-0.58%	-0.57%	0.21%
LU1349386927	Xtrackers DAX UCITS ETF	1D	EUR	EUR	0.09%	15.98%	15.39%	-0.59%	-0.59%	0.21%
LU0274212538	Xtrackers FTSE MIB UCITS ETF	1D	EUR	EUR	0.30%	22.31%	23.00%	0.69%	0.69%	0.56%
LU0943504760	Xtrackers SWITZERLAND UCITS ETF	1C	CHF	CHF	0.30%	7.93%	7.89%	-0.04%	-0.04%	0.02%
LU0274221281	Xtrackers SWITZERLAND UCITS ETF	1D	CHF	CHF	0.30%	7.93%	7.89%	-0.04%	-0.04%	0.02%
LU0292097234	Xtrackers FTSE 100 INCOME UCITS ETF	1D	GBP	GBP	0.09%	3.21%	3.18%	-0.03%	-0.04%	0.04%
LU0292097317	Xtrackers FTSE 250 UCITS ETF	1D	GBP	GBP	0.15%	-0.65%	-0.65%	-	0.01%	0.18%
LU0292097747	Xtrackers MSCI UK ESG UCITS ETF	1D	GBP	GBP	0.18%	6.25%	6.06%	-0.19%	-0.19%	0.10%
LU0292107645	Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	USD	USD	0.49%	4.89%	4.73%	-0.16%	-0.16%	0.04%
LU0292107991	Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C	USD	USD	0.65%	4.30%	3.97%	-0.33%	-0.33%	0.03%
LU2296661775	Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D	USD	USD	0.35%	4.30%	4.12%	-0.18%	-0.18%	0.03%
LU0292108619	Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C	USD	USD	0.65%	18.52%	18.10%	-0.42%	-0.42%	0.03%
LU0292109005	Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C	USD	USD	0.65%	-0.09%	-0.46%	-0.37%	-0.37%	0.05%
LU0292109187	Xtrackers MSCI TAIWAN UCITS ETF	1C	USD	USD	0.65%	18.44%	18.04%	-0.40%	-0.40%	0.03%
LU0292109344	Xtrackers MSCI BRAZIL UCITS ETF	1C	USD	USD	0.65%	16.84%	16.41%	-0.43%	-0.43%	0.17%
LU0292109690	Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	USD	USD	0.85%	7.48%	6.70%	-0.78%	-0.78%	2.57% <sup>(3)</sup>
LU0292100046	Xtrackers MSCI KOREA UCITS ETF	1C	USD	USD	0.65%	13.96%	13.63%	-0.33%	-0.33%	0.17%
LU0292109856	Xtrackers FTSE CHINA 50 UCITS ETF	1C	USD	USD	0.60%	-4.06%	-4.33%	-0.27%	-0.27%	0.05%
LU0292095535	Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	EUR	EUR	0.30%	13.06%	13.64%	0.58%	0.58%	0.26%
LU0292096186	Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	EUR	EUR	0.50%	-4.39%	-4.37%	0.02%	0.02%	0.04%
LU0292100806	Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	5.92%	6.09%	0.17%	0.16%	0.20%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. 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 MSCI EUROPE ENERGY ESG SCREENED UCITS ETF <sup>(4)</sup>	1C	EUR	EUR	0.20%	-1.67%	0.82%	2.49%	2.49%	2.57% <sup>(5)</sup>
LU0292103222	Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	7.68%	7.69%	0.01%	0.01%	0.11%
LU0292103651	Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	11.05%	11.27%	0.22%	0.22%	0.19%
LU0292104030	Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	13.57%	13.46%	-0.11%	-0.12%	0.16%
LU0292104469	Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	27.86%	27.72%	-0.14%	-0.13%	0.15%
LU0292104899	Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	12.78%	13.02%	0.24%	0.24%	0.24%
LU0292105359	Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	6.40%	6.22%	-0.18%	-0.18%	0.22%
LU0292106084	Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	1C	EUR	EUR	0.20%	15.83%	16.14%	0.31%	0.31%	0.15%
LU0292106167	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	1C - EUR Hedged <sup>(1)</sup>	USD	EUR	0.39%	-11.18%	-12.65%	-1.47%	-0.08%	0.04%
LU0460391732	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	2C	USD	USD	0.29%	-11.18%	-11.25%	-0.07%	-0.08%	0.04%
LU0460391906	Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	3C - GBP Hedged <sup>(1)</sup>	USD	GBP	0.39%	-11.18%	-12.08%	-0.90%	-0.08%	0.04%
LU0292106241	Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	-12.44%	-12.39%	0.05%	0.05%	0.03%
LU0292106753	Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.40%	-14.87%	-14.87%	-	-	0.03%
LU0322248146	Xtrackers SLI UCITS ETF	1D	CHF	CHF	0.25%	11.04%	10.00%	-1.04%	-1.04%	0.41%
LU0328473581	Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	GBP	GBP	0.50%	0.09%	-0.06%	-0.15%	-0.15%	0.04%
LU0322251520	Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.50%	-11.18%	-11.17%	0.01%	0.01%	0.04%
LU0397221945	Xtrackers PORTFOLIO UCITS ETF <sup>(6)</sup>	1C	EUR	EUR	0.70%	-	5.76%	-	-	-
LU0322252171	Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C	USD	USD	0.65%	-1.33%	-1.68%	-0.35%	-0.36%	0.05%
LU0322252338	Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	1C	USD	USD	0.25%	0.74%	0.63%	-0.11%	-0.11%	0.05%
LU0322252924	Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	USD	USD	0.85%	11.86%	11.11%	-0.75%	-0.75%	0.21%
LU0322250712	Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	EUR	EUR	0.70%	13.22%	13.08%	-0.14%	-0.14%	0.50%
LU0328474803	Xtrackers S&P ASX 200 UCITS ETF	1D	AUD	AUD	0.50%	4.51%	4.19%	-0.32%	-0.32%	0.12%
LU0328475792	Xtrackers STOXX EUROPE 600 UCITS ETF	1C	EUR	EUR	0.20%	10.85%	11.06%	0.21%	0.21%	0.07%
LU2581375156	Xtrackers STOXX EUROPE 600 UCITS ETF	1D <sup>(2)</sup>	EUR	EUR	0.18%	1.91%	2.12%	0.21%	0.21%	0.09%
LU1772333404	Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged <sup>(1)</sup>	EUR	EUR	0.25%	10.85%	10.41%	-0.44%	0.21%	0.07%
LU0322253229	Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	USD	USD	0.60%	3.30%	3.18%	-0.12%	-0.11%	0.14%
LU0322250985	Xtrackers CAC 40 UCITS ETF	1D	EUR	EUR	0.20%	16.65%	17.25%	0.60%	0.59%	0.27%
LU0322253732	Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	1C	USD	USD	0.12%	14.39%	14.63%	0.24%	0.24%	0.08%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. 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
LU0322253906	Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	USD	USD	0.30%	8.04%	8.26%	0.22%	0.22%	0.13%
LU0328476410	Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	USD	USD	0.95%	19.16%	17.55%	-1.61%	-1.61%	0.08%
LU0411078552	Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	USD	USD	0.60%	31.36%	31.11%	-0.25%	-0.25%	0.06%
LU0411075020	Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.60%	-25.10%	-25.13%	-0.03%	-0.02%	0.08%
LU0411075376	Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	EUR	EUR	0.35%	31.18%	30.42%	-0.76%	-0.75%	0.06%
LU2278080713	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	1C	USD	USD	0.19%	-7.23%	-7.34%	-0.11%	-0.11%	0.06%
LU0429790743	Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	2C - EUR Hedged <sup>(1)</sup>	USD	EUR	0.24%	-7.23%	-8.71%	-1.48%	-0.11%	0.06%
LU0411078636	Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	USD	USD	0.70%	-23.78%	-23.65%	0.13%	0.13%	0.18%
LU0779800910	Xtrackers CSI300 SWAP UCITS ETF*	1C	USD	USD	0.50%	-3.81%	-2.88%	0.93%	0.93%	0.14%
LU0476289540	Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	1C	USD	USD	0.35%	8.35%	8.24%	-0.11%	-0.11%	0.04%
LU0476289623	Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	USD	USD	0.65%	8.93%	8.54%	-0.39%	-0.39%	0.03%
LU0476289466	Xtrackers MSCI MEXICO UCITS ETF	1C	USD	USD	0.65%	27.06%	26.70%	-0.36%	-0.36%	0.05%
LU0486851024	Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	EUR	EUR	0.15%	9.71%	10.11%	0.40%	0.41%	0.15%
LU0490618542	Xtrackers S&P 500 SWAP UCITS ETF*	1C	USD	USD	0.15%	16.60%	16.80%	0.20%	0.20%	0.03%
LU2009147757	Xtrackers S&P 500 SWAP UCITS ETF*	1D	USD	USD	0.07%	16.60%	16.86%	0.26%	0.26%	0.03%
LU2196472984	Xtrackers S&P 500 SWAP UCITS ETF*	5C - EUR Hedged <sup>(1)</sup>	USD	EUR	0.20%	16.60%	15.10%	-1.50%	0.20%	0.03%
LU2196473016	Xtrackers S&P 500 SWAP UCITS ETF*	7C - GBP Hedged <sup>(1)</sup>	USD	GBP	0.20%	16.60%	15.82%	-0.78%	0.20%	0.03%
LU0489337690	Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	EUR	EUR	0.33%	-8.12%	-8.03%	0.09%	0.08%	0.47%
LU0514695690	Xtrackers MSCI CHINA UCITS ETF	1C	USD	USD	0.65%	-5.46%	-5.83%	-0.37%	-0.37%	0.08%
LU2456436083	Xtrackers MSCI CHINA UCITS ETF	1D	USD	USD	0.28%	-5.46%	-5.65%	-0.19%	-0.19%	0.08%
LU0514695187	Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	USD	USD	0.75%	5.11%	4.43%	-0.68%	-0.67%	0.07%
LU0514694370	Xtrackers MSCI MALAYSIA UCITS ETF	1C	USD	USD	0.50%	-11.67%	-11.91%	-0.24%	-0.24%	0.03%
LU0514694701	Xtrackers MSCI THAILAND UCITS ETF	1C	USD	USD	0.50%	-9.77%	-9.98%	-0.21%	-0.20%	0.02%
LU0592215403	Xtrackers MSCI PHILIPPINES UCITS ETF	1C	USD	USD	0.65%	1.08%	0.53%	-0.55%	-0.55%	0.22%
LU0592217524	Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	USD	USD	0.65%	-7.17%	-7.73%	-0.56%	-0.56%	0.03%
LU0592216393	Xtrackers SPAIN UCITS ETF	1C	EUR	EUR	0.30%	18.63%	18.80%	0.17%	0.17%	0.19%
LU0994505336	Xtrackers SPAIN UCITS ETF	1D	EUR	EUR	0.30%	18.63%	18.79%	0.16%	0.16%	0.19%
LU0659579147	Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	USD	USD	0.85%	-15.49%	-17.18%	-1.69%	-1.69%	0.88%
LU0659578842	Xtrackers MSCI SINGAPORE UCITS ETF	1C	USD	USD	0.50%	1.63%	1.40%	-0.23%	-0.24%	0.12%
LU0659579063	Xtrackers ATX UCITS ETF	1C	EUR	EUR	0.25%	4.00%	4.77%	0.77%	0.78%	0.50%
LU1127514245	Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged <sup>(1)</sup>	EUR	USD	0.17%	15.29%	17.19%	1.90%	0.43%	0.12%
LU0846194776	Xtrackers MSCI EMU UCITS ETF	1D	EUR	EUR	0.12%	15.29%	15.72%	0.43%	0.43%	0.12%
LU1127516455	Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged <sup>(1)</sup>	EUR	GBP	0.17%	15.29%	16.62%	1.33%	0.43%	0.12%
LU1215828218	Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.17%	15.29%	14.82%	-0.47%	0.43%	0.12%
LU0838782315	Xtrackers DAX ESG SCREENED UCITS ETF	1D	EUR	EUR	0.09%	14.99%	15.36%	0.37%	0.37%	0.18%
LU1221100792	Xtrackers DAX ESG SCREENED UCITS ETF	2C - USD Hedged <sup>(1)</sup>	EUR	USD	0.19%	14.99%	16.81%	1.82%	0.37%	0.18%
LU1221102491	Xtrackers DAX ESG SCREENED UCITS ETF	4C - CHF Hedged <sup>(1)</sup>	EUR	CHF	0.19%	14.99%	14.43%	-0.56%	0.37%	0.18%
LU0838780707	Xtrackers FTSE 100 UCITS ETF	1C	GBP	GBP	0.09%	3.21%	3.16%	-0.05%	-0.05%	0.03%

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

## Information for Shareholders (continued)

## 9. 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
LU2196470426	Xtrackers NIKKEI 225 UCITS ETF	1C	JPY	JPY	0.09%	28.35%	28.40%	0.05%	0.05%	0.09%
LU0839027447	Xtrackers NIKKEI 225 UCITS ETF	1D	JPY	JPY	0.09%	28.35%	28.40%	0.05%	0.05%	0.09%
LU1875395870	Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged <sup>(1)</sup>	JPY	EUR	0.19%	28.35%	29.84%	1.49%	0.05%	0.09%
LU0875160326	Xtrackers HARVEST CSI300 UCITS ETF	1D	USD	USD	0.65%	-3.98%	-4.55%	-0.57%	-0.57%	0.62%
LU1310477036	Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	USD	USD	0.65%	-6.02%	-6.45%	-0.43%	-0.43%	0.49%
LU2376679564	Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF	1C	USD	USD	0.44%	-4.77%	-4.99%	-0.22%	-0.22%	0.10%
LU2469465822	Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF*	1C	USD	USD	0.29%	-5.96%	-4.85%	1.11%	1.11%	0.13%

<sup>(1)</sup> For FX hedged share classes:

"Tracking Error is defined as the volatility of the difference between the return of the unhedged share class of this Sub-Fund and the unhedged benchmark index"

"Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index"

"Tracking Difference is defined as the difference between the return of the unhedged share class of this Sub-Fund and the unhedged benchmark index."

<sup>(2)</sup> During the period ending 30 June 2023 this share class was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

<sup>(3)</sup> The realised tracking error was above the anticipated tracking error due to the availability of the Reference Index for some non-Transaction Days.

<sup>(4)</sup> During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

<sup>(5)</sup> The realised tracking error was above the anticipated tracking error as it was agreed, in order for Shareholders to avoid transaction costs, that the terminating Sub-Fund would not reflect the reference index changes at the portfolio level for the period between the index rebalancing date on 01 March 2023 and the termination date on 14 March 2023.

<sup>(6)</sup> The Sub-Fund does not track an index.

The following table presents the performance for all Share Classes for the last three years.

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers MSCI WORLD SWAP UCITS ETF*	1C	LU0274208692	21.75	(18.19)	15.06	21.82	(18.14)	15.09	(0.07)	(0.05)	(0.03)

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers MSCI WORLD SWAP UCITS ETF*	1D <sup>(1)</sup>	LU2263803533	19.38	(18.03)	15.21	19.31	(18.14)	15.09	0.07	0.11	0.12
Xtrackers MSCI WORLD SWAP UCITS ETF*	4C - EUR Hedged <sup>(2)</sup>	LU0659579733	23.21	(18.12)	14.07	21.82	(18.14)	15.09	1.39	0.02	(1.02)
Xtrackers MSCI EUROPE UCITS ETF	1C	LU0274209237	16.58	(14.85)	13.85	16.30	(15.06)	13.59	0.28	0.21	0.26
Xtrackers MSCI EUROPE UCITS ETF	1D	LU1242369327	16.58	(14.87)	13.86	16.30	(15.06)	13.59	0.28	0.19	0.27
Xtrackers MSCI EUROPE UCITS ETF	2C - USD Hedged <sup>(2)</sup>	LU1184092051	23.70	(6.18)	12.04	16.30	(15.06)	13.59	7.40	8.88	(1.55)
Xtrackers MSCI JAPAN UCITS ETF	1C	LU0274209740	1.53	(16.77)	12.92	1.71	(16.65)	13.00	(0.18)	(0.12)	(0.08)
Xtrackers MSCI JAPAN UCITS ETF	1D <sup>(3)</sup>	LU2581375230	-	-	7.99	-	-	8.02	-	-	(0.03)
Xtrackers MSCI JAPAN UCITS ETF	2D - USD Hedged <sup>(2)</sup>	LU0927735406	13.14	(2.96)	26.78	1.71	(16.65)	13.00	11.43	13.69	13.78
Xtrackers MSCI JAPAN UCITS ETF	4C - EUR Hedged <sup>(2)</sup>	LU0659580079	12.03	(5.21)	25.12	1.71	(16.65)	13.00	10.32	11.44	12.12
Xtrackers MSCI JAPAN UCITS ETF	7C - CHF Hedged <sup>(2)</sup>	LU1215827756	11.96	(5.43)	24.17	1.71	(16.65)	13.00	10.25	11.22	11.17
Xtrackers MSCI USA SWAP UCITS ETF*	1C	LU0274210672	26.85	(19.62)	16.99	26.45	(19.85)	16.84	0.40	0.23	0.15
Xtrackers MSCI USA SWAP UCITS ETF*	1D <sup>(3)</sup>	LU2581375073	-	-	11.85	-	-	11.77	-	-	0.08
Xtrackers EURO STOXX 50 UCITS ETF	1C	LU0380865021	23.99	(9.04)	18.87	23.34	(9.49)	18.39	0.65	0.45	0.48
Xtrackers EURO STOXX 50 UCITS ETF	1D	LU0274211217	23.99	(9.06)	18.88	23.34	(9.49)	18.39	0.65	0.43	0.49
Xtrackers DAX UCITS ETF	1C	LU0274211480	15.34	(12.84)	15.40	15.79	(12.35)	15.98	(0.45)	(0.49)	(0.58)
Xtrackers DAX UCITS ETF	1D <sup>(4)</sup>	LU1349386927	-	(3.01)	15.39	-	(2.52)	15.98	-	(0.49)	(0.59)
Xtrackers FTSE MIB UCITS ETF	1D	LU0274212538	26.93	(9.72)	23.00	26.20	(10.32)	22.31	0.73	0.60	0.69
Xtrackers SWITZERLAND UCITS ETF	1C	LU0943504760	21.98	(16.09)	7.89	22.27	(15.91)	7.93	(0.29)	(0.18)	(0.04)

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.<sup>(2)</sup>For FX hedged share classes:

"Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index".

<sup>(3)</sup>During the period ending 30 June 2023 this share class was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.<sup>(4)</sup>During the year ending 31 December 2022 this share class was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers SWITZERLAND UCITS ETF	1D	LU0274221281	21.98	(16.10)	7.89	22.27	(15.91)	7.93	(0.29)	(0.19)	(0.04)
Xtrackers FTSE 100 INCOME UCITS ETF	1D	LU0292097234	18.26	4.57	3.18	18.40	4.67	3.21	(0.14)	(0.10)	(0.03)
Xtrackers FTSE 250 UCITS ETF	1D	LU0292097317	16.61	(17.61)	(0.65)	16.82	(17.46)	(0.65)	(0.21)	(0.15)	-
Xtrackers MSCI UK ESG UCITS ETF	1D	LU0292097747	13.68	(4.01)	6.06	14.04	(3.65)	6.25	(0.36)	(0.36)	(0.19)
Xtrackers MSCI EMERGING MARKETS SWAP UCITS ETF*	1C	LU0292107645	(2.98)	(20.30)	4.73	(2.54)	(20.09)	4.89	(0.44)	(0.21)	(0.16)
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1C	LU0292107991	(5.65)	(21.74)	3.97	(5.08)	(21.27)	4.30	(0.57)	(0.47)	(0.33)
Xtrackers MSCI EM ASIA ESG SCREENED SWAP UCITS ETF*	1D <sup>(1)</sup>	LU2296661775	(12.89)	(21.51)	4.12	(12.61)	(21.27)	4.30	(0.28)	(0.24)	(0.18)
Xtrackers MSCI EM LATIN AMERICA ESG SWAP UCITS ETF*	1C	LU0292108619	(18.20)	3.38	18.10	(17.34)	3.99	18.52	(0.86)	(0.61)	(0.42)
Xtrackers MSCI EM EUROPE, MIDDLE EAST & AFRICA ESG SWAP UCITS ETF*	1C	LU0292109005	10.41	(10.07)	(0.46)	11.20	(9.38)	(0.09)	(0.79)	(0.69)	(0.37)
Xtrackers MSCI TAIWAN UCITS ETF	1C	LU0292109187	27.24	(29.55)	18.04	28.14	(29.05)	18.44	(0.90)	(0.50)	(0.40)
Xtrackers MSCI BRAZIL UCITS ETF	1C	LU0292109344	(17.96)	13.22	16.41	(17.40)	14.15	16.84	(0.56)	(0.93)	(0.43)
Xtrackers NIFTY 50 SWAP UCITS ETF*	1C	LU0292109690	21.47	(6.47)	6.70	23.44	(5.03)	7.48	(1.97)	(1.44)	(0.78)
Xtrackers MSCI KOREA UCITS ETF	1C	LU0292100046	(8.26)	(29.08)	13.63	(8.03)	(29.06)	13.96	(0.23)	(0.02)	(0.33)
Xtrackers FTSE CHINA 50 UCITS ETF	1C	LU0292109856	(20.56)	(20.07)	(4.33)	(20.01)	(19.56)	(4.06)	(0.55)	(0.51)	(0.27)
Xtrackers EURO STOXX QUALITY DIVIDEND UCITS ETF	1D	LU0292095535	19.29	(10.14)	13.64	18.84	(10.48)	13.06	0.45	0.34	0.58

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.



Information for Shareholders (continued)

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers STOXX GLOBAL SELECT DIVIDEND 100 SWAP UCITS ETF*	1D	LU0292096186	22.60	(1.39)	(4.37)	22.80	(1.90)	(4.39)	(0.20)	0.51	0.02
Xtrackers MSCI EUROPE MATERIALS ESG SCREENED UCITS ETF	1C	LU0292100806	26.39	(12.90)	6.09	26.89	(12.97)	5.92	(0.50)	0.07	0.17
Xtrackers MSCI EUROPE ENERGY ESG SCREENED UCITS ETF <sup>(5)</sup>	1C	LU0292101796	23.98	29.92	0.82	23.65	29.17	(1.67)	0.33	0.75	2.49
Xtrackers MSCI EUROPE HEALTH CARE ESG SCREENED UCITS ETF	1C	LU0292103222	25.25	(5.70)	7.69	25.57	(5.62)	7.68	(0.32)	(0.08)	0.01
Xtrackers MSCI EUROPE FINANCIALS ESG SCREENED UCITS ETF	1C	LU0292103651	36.16	(2.76)	11.27	36.23	(3.06)	11.05	(0.07)	0.30	0.22
Xtrackers MSCI EUROPE COMMUNICATION SERVICES ESG SCREENED UCITS ETF	1C	LU0292104030	15.41	(11.86)	13.46	14.04	(12.04)	13.57	1.37	0.18	(0.11)
Xtrackers MSCI EUROPE INFORMATION TECHNOLOGY ESG SCREENED UCITS ETF	1C	LU0292104469	34.89	(28.82)	27.72	35.28	(28.78)	27.86	(0.39)	(0.04)	(0.14)
Xtrackers MSCI EUROPE UTILITIES ESG SCREENED UCITS ETF	1C	LU0292104899	8.31	(9.66)	13.02	8.50	(10.04)	12.78	(0.19)	0.38	0.24
Xtrackers MSCI EUROPE CONSUMER STAPLES ESG SCREENED UCITS ETF	1C	LU0292105359	21.07	(10.85)	6.22	21.51	(10.79)	6.40	(0.44)	(0.06)	(0.18)
Xtrackers MSCI EUROPE INDUSTRIALS ESG SCREENED UCITS ETF	1C	LU0292106084	30.01	(19.98)	16.14	30.35	(20.13)	15.83	(0.34)	0.15	0.31

<sup>(5)</sup>During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	1C - EUR Hedged <sup>(2)</sup>	LU0292106167	37.02	17.95	(12.65)	39.50	21.61	(11.18)	(2.48)	(3.66)	(1.47)
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	2C	LU0460391732	39.08	21.39	(11.25)	39.50	21.61	(11.18)	(0.42)	(0.22)	(0.07)
Xtrackers BLOOMBERG COMMODITY EX-AGRICULTURE & LIVESTOCK SWAP UCITS ETF*	3C - GBP Hedged <sup>(2)</sup>	LU0460391906	37.77	18.57	(12.08)	39.50	21.61	(11.18)	(1.73)	(3.04)	(0.90)
Xtrackers SHORTDAX DAILY SWAP UCITS ETF*	1C	LU0292106241	(16.46)	7.70	(12.39)	(16.41)	7.72	(12.44)	(0.05)	(0.02)	0.05
Xtrackers EURO STOXX 50 SHORT DAILY SWAP UCITS ETF*	1C	LU0292106753	(22.10)	3.61	(14.87)	(22.12)	3.57	(14.87)	0.02	0.04	-
Xtrackers SLI UCITS ETF	1D	LU0322248146	24.89	(19.31)	10.00	26.15	(18.41)	11.04	(1.26)	(0.90)	(1.04)
Xtrackers FTSE 100 SHORT DAILY SWAP UCITS ETF*	1C	LU0328473581	(16.95)	(4.69)	(0.06)	(16.96)	(4.49)	0.09	0.01	(0.20)	(0.15)
Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF*	1C	LU0322251520	(23.36)	19.30	(11.17)	(23.52)	19.15	(11.18)	0.16	0.15	0.01
Xtrackers PORTFOLIO UCITS ETF <sup>(6)</sup>	1C	LU0397221945	14.97	(14.24)	5.76	-	-	-	-	-	-
Xtrackers MSCI AC ASIA EX JAPAN ESG SWAP UCITS ETF*	1C	LU0322252171	(5.31)	(20.05)	(1.68)	(4.72)	(19.18)	(1.33)	(0.59)	(0.87)	(0.35)
Xtrackers MSCI PACIFIC EX JAPAN ESG SCREENED UCITS ETF	1C	LU0322252338	4.44	(7.08)	0.63	4.68	(6.71)	0.74	(0.24)	(0.37)	(0.11)
Xtrackers FTSE VIETNAM SWAP UCITS ETF*	1C	LU0322252924	32.10	(45.71)	11.11	34.04	(44.98)	11.86	(1.94)	(0.73)	(0.75)
Xtrackers LPX PRIVATE EQUITY SWAP UCITS ETF*	1C	LU0322250712	63.25	(30.03)	13.08	64.16	(29.54)	13.22	(0.91)	(0.49)	(0.14)
Xtrackers S&P ASX 200 UCITS ETF	1D	LU0328474803	16.58	(1.51)	4.19	17.23	(1.08)	4.51	(0.65)	(0.43)	(0.32)

<sup>(2)</sup>For FX hedged share classes:

\*Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index\*.

<sup>(6)</sup>The Sub-Fund does not track an index.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers STOXX EUROPE 600 UCITS ETF	1C	LU0328475792	25.12	(10.50)	11.06	24.91	(10.64)	10.85	0.21	0.14	0.21
Xtrackers STOXX EUROPE 600 UCITS ETF	1D <sup>(3)</sup>	LU2581375156	-	-	2.12	-	-	1.91	-	-	0.21
Xtrackers STOXX EUROPE 600 UCITS ETF	2C - EUR Hedged <sup>(2)</sup>	LU1772333404	22.48	(9.86)	10.41	24.91	(10.64)	10.85	(2.43)	0.78	(0.44)
Xtrackers S&P GLOBAL INFRASTRUCTURE SWAP UCITS ETF*	1C	LU0322253229	10.70	(1.22)	3.18	11.04	(0.99)	3.30	(0.34)	(0.23)	(0.12)
Xtrackers CAC 40 UCITS ETF	1D	LU0322250985	31.61	(6.91)	17.25	31.07	(7.37)	16.65	0.54	0.46	0.60
Xtrackers MSCI EUROPE ESG SCREENED UCITS ETF	1C	LU0322253732	14.09	(16.71)	14.63	14.15	(16.87)	14.39	(0.06)	0.16	0.24
Xtrackers MSCI EUROPE SMALL CAP UCITS ETF	1C	LU0322253906	15.11	(27.18)	8.26	15.09	(27.27)	8.04	0.02	0.09	0.22
Xtrackers S&P SELECT FRONTIER SWAP UCITS ETF*	1C	LU0328476410	15.30	(16.88)	17.55	18.53	(14.90)	19.16	(3.23)	(1.98)	(1.61)
Xtrackers S&P 500 2X LEVERAGED DAILY SWAP UCITS ETF*	1C	LU0411078552	60.51	(38.57)	31.11	61.30	(38.41)	31.36	(0.79)	(0.16)	(0.25)
Xtrackers SHORTDAX X2 DAILY SWAP UCITS ETF*	1C	LU0411075020	(31.19)	9.53	(25.13)	(31.19)	9.72	(25.10)	-	(0.19)	(0.03)
Xtrackers LEVDAX DAILY SWAP UCITS ETF*	1C	LU0411075376	30.38	(28.13)	30.42	31.94	(27.35)	31.18	(1.56)	(0.78)	(0.76)
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	1C <sup>(1)</sup>	LU2278080713	(0.37)	19.43	(7.34)	(0.41)	19.53	(7.23)	0.04	(0.10)	(0.11)
Xtrackers BLOOMBERG COMMODITY SWAP UCITS ETF*	2C - EUR Hedged <sup>(2)</sup>	LU0429790743	30.45	16.24	(8.71)	32.60	19.53	(7.23)	(2.15)	(3.29)	(1.48)
Xtrackers S&P 500 2X INVERSE DAILY SWAP UCITS ETF*	1C	LU0411078636	(42.45)	31.92	(23.65)	(42.61)	31.78	(23.78)	0.16	0.14	0.13

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

<sup>(2)</sup>For FX hedged share classes:

“Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index”.

<sup>(3)</sup>During the period ending 30 June 2023 this share class was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers CSI300 SWAP UCITS ETF*	1C	LU0779800910	3.09	(24.55)	(2.88)	(1.23)	(26.69)	(3.81)	4.32	2.14	0.93
Xtrackers MSCI CANADA ESG SCREENED UCITS ETF	1C	LU0476289540	25.83	(13.23)	8.24	25.98	(12.71)	8.35	(0.15)	(0.52)	(0.11)
Xtrackers MSCI INDONESIA SWAP UCITS ETF*	1C	LU0476289623	1.13	3.04	8.54	2.00	3.70	8.93	(0.87)	(0.66)	(0.39)
Xtrackers MSCI MEXICO UCITS ETF	1C	LU0476289466	21.92	(2.59)	26.70	22.53	(2.02)	27.06	(0.61)	(0.57)	(0.36)
Xtrackers MSCI EUROPE VALUE UCITS ETF	1C	LU0486851024	27.53	(4.66)	10.11	27.28	(4.95)	9.71	0.25	0.29	0.40
Xtrackers S&P 500 SWAP UCITS ETF*	1C	LU0490618542	28.59	(18.23)	16.80	28.16	(18.51)	16.60	0.43	0.28	0.20
Xtrackers S&P 500 SWAP UCITS ETF*	1D <sup>(4)</sup>	LU2009147757	-	(5.83)	16.86	-	(6.08)	16.60	-	0.25	0.26
Xtrackers S&P 500 SWAP UCITS ETF*	5C - EUR Hedged <sup>(1)(2)</sup>	LU2196472984	8.54	(21.09)	15.10	8.71	(18.51)	16.60	(0.17)	(2.58)	(1.50)
Xtrackers S&P 500 SWAP UCITS ETF*	7C - GBP Hedged <sup>(1)(2)</sup>	LU2196473016	8.51	(20.50)	15.82	8.71	(18.51)	16.60	(0.20)	(1.99)	(0.78)
Xtrackers FTSE DEVELOPED EUROPE REAL ESTATE UCITS ETF	1C	LU0489337690	17.59	(36.91)	(8.03)	17.55	(37.04)	(8.12)	0.04	0.13	0.09
Xtrackers MSCI CHINA UCITS ETF	1C	LU0514695690	(22.13)	(22.27)	(5.83)	(21.72)	(21.93)	(5.46)	(0.41)	(0.34)	(0.37)
Xtrackers MSCI CHINA UCITS ETF	1D <sup>(4)</sup>	LU2456436083	-	(3.16)	(5.65)	-	(3.18)	(5.46)	-	0.02	(0.19)
Xtrackers MSCI INDIA SWAP UCITS ETF*	1C	LU0514695187	24.56	(9.14)	4.43	26.23	(7.95)	5.11	(1.67)	(1.19)	(0.68)
Xtrackers MSCI MALAYSIA UCITS ETF	1C	LU0514694370	(6.68)	(6.23)	(11.91)	(6.24)	(5.78)	(11.67)	(0.44)	(0.45)	(0.24)
Xtrackers MSCI THAILAND UCITS ETF	1C	LU0514694701	(1.74)	4.45	(9.98)	(1.41)	4.97	(9.77)	(0.33)	(0.52)	(0.21)

<sup>(1)</sup>During the year ending 31 December 2021 this share class was launched.

<sup>(2)</sup>For FX hedged share classes:

“Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index”.

<sup>(4)</sup>During the year ending 31 December 2022 this share class was launched.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers MSCI PHILIPPINES UCITS ETF	1C	LU0592215403	(0.18)	(17.06)	0.53	0.52	(16.48)	1.08	(0.70)	(0.58)	(0.55)
Xtrackers MSCI AFRICA TOP 50 SWAP UCITS ETF*	1C	LU0592217524	5.00	(12.93)	(7.73)	6.60	(12.09)	(7.17)	(1.60)	(0.84)	(0.56)
Xtrackers SPAIN UCITS ETF	1C	LU0592216393	12.33	(2.13)	18.80	12.33	(2.49)	18.63	-	0.36	0.17
Xtrackers SPAIN UCITS ETF	1D	LU0994505336	12.33	(2.15)	18.79	12.33	(2.49)	18.63	-	0.34	0.16
Xtrackers MSCI PAKISTAN SWAP UCITS ETF*	1C	LU0659579147	(14.83)	(29.11)	(17.18)	(11.73)	(26.99)	(15.49)	(3.10)	(2.12)	(1.69)
Xtrackers MSCI SINGAPORE UCITS ETF	1C	LU0659578842	5.53	(10.57)	1.40	6.04	(10.29)	1.63	(0.51)	(0.28)	(0.23)
Xtrackers ATX UCITS ETF	1C	LU0659579063	42.70	(16.46)	4.77	42.49	(16.75)	4.00	0.21	0.29	0.77
Xtrackers MSCI EMU UCITS ETF	1C - USD Hedged <sup>(2)</sup>	LU1127514245	23.79	(9.45)	17.19	22.16	(12.47)	15.29	1.63	3.02	1.90
Xtrackers MSCI EMU UCITS ETF	1D	LU0846194776	22.62	(12.11)	15.72	22.16	(12.47)	15.29	0.46	0.36	0.43
Xtrackers MSCI EMU UCITS ETF	2C - GBP Hedged <sup>(2)</sup>	LU1127516455	23.19	(11.29)	16.62	22.16	(12.47)	15.29	1.03	1.18	1.33
Xtrackers MSCI EMU UCITS ETF	3C - CHF Hedged <sup>(2)</sup>	LU1215828218	22.23	(12.21)	14.82	22.16	(12.47)	15.29	0.07	0.26	(0.47)
Xtrackers DAX ESG SCREENED UCITS ETF	1D	LU0838782315	15.33	(13.78)	15.36	15.79	(13.16)	14.99	(0.46)	(0.62)	0.37
Xtrackers DAX ESG SCREENED UCITS ETF	2C - USD Hedged <sup>(2)</sup>	LU1221100792	16.29	(11.10)	16.81	15.79	(13.16)	14.99	0.50	2.06	1.82
Xtrackers DAX ESG SCREENED UCITS ETF	4C - CHF Hedged <sup>(2)</sup>	LU1221102491	15.02	(13.75)	14.43	15.79	(13.16)	14.99	(0.77)	(0.59)	(0.56)
Xtrackers FTSE 100 UCITS ETF	1C	LU0838780707	18.27	4.59	3.16	18.40	4.67	3.21	(0.13)	(0.08)	(0.05)
Xtrackers NIKKEI 225 UCITS ETF	1C	LU2196470426	6.31	(7.69)	28.40	6.31	(7.75)	28.35	-	0.06	0.05
Xtrackers NIKKEI 225 UCITS ETF	1D	LU0839027447	6.31	(7.66)	28.40	6.31	(7.75)	28.35	-	0.09	0.05
Xtrackers NIKKEI 225 UCITS ETF	2D - EUR Hedged <sup>(2)</sup>	LU1875395870	5.13	(8.14)	29.84	6.31	(7.75)	28.35	(1.18)	(0.39)	1.49
Xtrackers HARVEST CSI300 UCITS ETF	1D	LU0875160326	(1.75)	(27.13)	(4.55)	(1.28)	(26.68)	(3.98)	(0.47)	(0.45)	(0.57)
Xtrackers HARVEST FTSE CHINA A-H 50 UCITS ETF	1D	LU1310477036	(5.88)	(21.40)	(6.45)	(5.07)	(20.34)	(6.02)	(0.81)	(1.06)	(0.43)

<sup>(2)</sup>For FX hedged share classes:

\*Performance Difference is defined as the difference between the performance of the currency hedged share class of this Sub-Fund and the unhedged benchmark index\*.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.

Information for Shareholders (continued)

**9. Performance table and Tracking Error (continued)**

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers HARVEST MSCI CHINA TECH 100 UCITS ETF <sup>(7)</sup>	1C	LU2376679564	-	(13.17)	(4.99)	-	(13.07)	(4.77)	-	(0.10)	(0.22)
Xtrackers MSCI CHINA A ESG SCREENED SWAP UCITS ETF* <sup>(7)</sup>	1C	LU2469465822	-	(8.26)	(4.85)	-	(9.63)	(5.96)	-	1.37	1.11

<sup>(7)</sup>During the year ending 31 December 2022 this Sub-Fund was launched.

The performance of each Share Class corresponds to the change in Net Asset Value during the current period, adjusted for gross distribution for the Distribution Shares, expressed in the Share Class's currency.

For the Share Classes shown in the table that were launched during this period, the performance was calculated for the first period since inception. Historical performance is not an indicator of the current or future performance; commissions and costs charged for the issue and redemption of units are not taken into account.

\* This is a synthetic ETF.

\*\* This includes synthetic ETFs.