

XTRACKERS (IE) PLC

(An umbrella fund with variable share capital and segregated liability between funds)

Annual Report and Audited Financial Statements for the financial year ended 31 December 2022

XTRACKERS (IE) PLC

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¹ During the financial year this Fund changed its name. Please see Note 19 of the Notes to the Financial Statements for further information.

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¹ During the financial year this Fund changed its name. Please see Note 19 of the Notes to the Financial Statements for further information.

XTRACKERS (IE) PLC

GENERAL INFORMATION

Registered Office

78 Sir John Rogerson's Quay
Dublin 2
Ireland
Registered number: 393802

Directors

Michael Whelan (Irish) (Independent Non-Executive)
Tom Murray (Irish) (Independent Non-Executive)
Alex McKenna (British) (Non-Executive)¹
Gerry Grimes (Irish) (Independent Non-Executive)
Julien Boulliat (French) (Non-Executive)
Philippe Ah-Sun (British) (Non-Executive)
Michael Mohr (German) (Non-Executive)²

Audit Committee Members

Michael Whelan
Tom Murray
Alex McKenna¹

Management Company

DWS Investment S.A.
2, boulevard Konrad Adenauer
L-1115 Luxembourg
Grand Duchy of Luxembourg

Investment Managers/ Sub-Portfolio Managers to certain Funds

DWS Investment GmbH
Mainzer Landstraße 11-17
D-60329 Frankfurt am Main
Germany

DWS Investments UK Limited
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

DWS Investments Hong Kong Limited
Level 52/F, International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

Nippon Life India Asset Management (Singapore) Pte. Ltd
9 Raffles Place #18-05 Republic Plaza
048619 Singapore

¹ Alex McKenna resigned as a Director and member of the Audit Committee with effect from 23 February 2022.

² Michael Mohr was appointed as Director with effect from 28 April 2022 and resigned as a Director with effect from 21 March 2023.

XTRACKERS (IE) PLC

GENERAL INFORMATION CONT/D

Depository

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Administrator

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Independent Auditor

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Legal Advisers to the Company as to English Law

Simmons & Simmons
City Point 1 Ropemaker Street
London EC2Y 9SS
United Kingdom

Legal Advisers to the Company as to Irish Law

A&L Goodbody Solicitors
3 Dublin Landings
North Wall Quay
Dublin 1
D01 C4E0
Ireland

Secretary

Goodbody Secretarial Limited
3 Dublin Landings
North Wall Quay
Dublin 1
D01 C4E0
Ireland

Securities Lending Agent

Deutsche Bank AG, Frankfurt am Main head office
Taunusanlage 12
60325 Frankfurt am Main
Germany

Deutsche Bank AG, London branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

XTRACKERS (IE) PLC

GENERAL INFORMATION CONT/D

Securities Lending Agent cont/d

Deutsche Bank AG, New York branch
60 Wall Street
New York NY 10005
United States of America

XTRACKERS (IE) PLC

GENERAL INFORMATION CONT/D

The following information is derived from and should be read in conjunction with the full text and definitions section of the prospectus of Xtrackers (IE) plc (the “Prospectus”). Capitalised terms used herein shall have the same meaning as capitalised terms used in the Prospectus unless otherwise defined herein.

Xtrackers (IE) plc (the “Company”) is an investment company with variable capital incorporated on 17 November 2004, authorised and regulated by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations 2011, as amended, and under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investments in Transferable Securities) Regulations 2019 (together the “UCITS Regulations”).

The Company is structured as an open-ended umbrella fund with segregated liability between the Funds. Shares representing interests in different Funds may be issued from time to time by the Directors without prior consent by the Central Bank. Shares of more than one class may be issued in relation to a Fund. All shares of each class will rank pari passu save as provided for in each relevant Supplement to the Prospectus.

At the end of the financial year the Company comprised of 81 launched Funds.

Valuation of Assets

The Net Asset Value of a Fund shall be expressed in the currency in which the shares are designated or in such other currency as the Directors may determine either generally or in relation to a particular Class or in a specific case, and shall be calculated by ascertaining the value of the assets of the Fund and deducting from such value the liabilities of the Fund (excluding shareholders equity) as at the NAV Date.

The Net Asset Value per share of a Fund will be calculated by dividing the Net Asset Value of the Fund by the number of shares in the Fund then in issue or deemed to be in issue as at the NAV Date and rounding the result mathematically to four decimal places or such other number of decimal places as may be determined by the Directors from time to time.

In the event the shares of any Fund are further divided into Classes, the Net Asset Value per Class shall be determined by notionally allocating the Net Asset Value of the Fund amongst the Classes making such adjustments for subscriptions, repurchases, fees, dividends accumulation or distribution of income and the expenses, liabilities or assets attributable to each such Class (including the gains/losses on and costs of financial instruments employed for currency hedging between the currencies in which the assets of the Fund are designated and the designated currency of the Class, which gains/losses and costs shall accrue solely to that Class) and any other factor differentiating the Classes as appropriate. The Net Asset Value of the Fund, as allocated between each Class, shall be divided by the number of shares of the relevant Class which are in issue or deemed to be in issue and rounding the result mathematically to four decimal places as determined by the Directors or such other number of decimal places as may be determined by the Directors from time to time.

Dealing

All Funds deal on every Business Day as set out in the relevant Supplements to the Prospectus. The Business Day means, unless otherwise defined in the Supplement for the relevant Fund, a day which is a London Banking Day.

Applications must be received by the State Street Fund Services (Ireland) Limited (the “Administrator”) before the Cut-off Time on the relevant Transaction Day as specified in the relevant Supplement to the Prospectus.

Applications should be addressed to the Administrator:

State Street Fund Services (Ireland) Limited

78 Sir John Rogerson’s Quay

Dublin 2

Ireland

Tel: 353-1-776 8000

Fax: 353-1-523 3717

GENERAL INFORMATION CONT/D

Tracking Error and Tracking Difference

Funds which track an index are subject to tracking error risks which may result in the value and performance of the Shares not tracking exactly the value and performance of the corresponding Index. The tracking error is defined as the volatility (as measured by the standard deviation) of the difference between the return of the Fund and the return of its Index, on an annual basis (the "Tracking Error"). It should be differentiated from the tracking difference, which is simply the difference between the return of the Fund and the return of its Index, on an annual basis or another given period of time (the "Tracking Difference"). The Tracking Difference indicates the extent to which a Fund has outperformed or underperformed its Index on an annual basis or another given period of time. In contrast, the Tracking Error measures how consistently the Fund return matches its Index on an annual basis. The anticipated level of Tracking Error, in normal market conditions, is disclosed for each Fund in the Supplements (please see the "Description of the Shares" section of the relevant Supplement). For Funds with Currency Hedged Share Classes, the anticipated tracking error disclosed represents the tracking error of the unhedged Share Classes against the relevant Fund's Reference Index (which is also unhedged), where applicable. Investors' attention is drawn to the fact that these figures are only estimates of the Tracking Error level in normal market conditions and should not be understood as strict limits. Tracking Error and Tracking Difference for the financial period to date is outlined in the Fund Performance Supplemental Data on pages 1053 to 1056 for the relevant Funds where they apply.

XTRACKERS (IE) PLC

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board presents to the shareholders their Annual Report, together with the Audited Financial Statements, for the financial year ended 31 December 2022 of the Company.

Results, Activities and Future Developments

The results of operations are set out on pages 62 to 91. A review of activities is contained in the Investment Manager's Report. The Board intends to continue to pursue the investment objectives of the Funds as set out in the Prospectus and relevant Supplements to Prospectus.

Principal Risk Uncertainties

A detailed analysis of the risks facing each Fund is included in Note 10 of the Notes to the Financial Statements. There were no major operational issues during the year.

Financial Instruments

The information required in relation to the use by the Company of financial instruments and financial risk management objectives and policies of the Company and the exposure of the Company to market risk, currency risk, interest rate risk, liquidity risk and credit risk are outlined in Note 10 of the Notes to the Financial Statements.

Directors

The Directors of the Company are:

Michael Whelan

Mr. Whelan is a highly experienced financial services professional who is currently Chairman and non-executive director of a number of regulated funds and other financial services companies. Mr. Whelan was Chief Country Officer of Deutsche Bank in Ireland from 2007 until 2015 during which time he led the substantial growth of the business which saw a significant increase in the Bank's footprint in Ireland as well as the development of a number of new business areas. Mr. Whelan's previous experience includes that of managing director of the Irish Futures and Options Exchange, an electronic exchange owned by the major banks and financial institutions in Ireland. Mr. Whelan is a business studies graduate of UCD and a fellow of the Chartered Association of Certified Accountants.

Tom Murray

Mr. Murray is currently a non-executive director of several regulated funds and investment management firms, including UCITS, AIFs and AIFMs. He has over 25 years' experience working in investment banking, having been Director of Treasury in Investec Bank (Ireland Branch) and a founder director of Gandon Securities Ltd which was acquired by Investec in 2000. In addition, between 2004 and 2008 he was a Director of Corporate Finance in Merrion Stockbrokers. He was also CFO of Wang International Finance Ltd between 1982 and 1988. He graduated in Commerce in 1976 and qualified as a Chartered Accountant with Coopers & Lybrand in 1980. He was a Member of the National Futures Association in the 1990s and has also obtained a Diploma in Directors Duties & Responsibilities from the Institute of Chartered Accountants.

Alex McKenna¹

Mr. McKenna joined Deutsche Bank in 2005 and was a director and head of Product Platform Engineering, within DWS, based in London. Mr. McKenna had extensive experience in structuring and management of UCITS and non-UCITS funds and sat on the boards of DWS funds domiciled in Luxembourg as well as Ireland. Prior to joining Deutsche Bank he was vice president and lawyer at JP Morgan, a lawyer in the capital markets practice of Simmons & Simmons and a barrister in private practice. Mr. McKenna has a degree in History from Cambridge University and was called to the Bar of England & Wales in 1995.

¹ Alex McKenna resigned as a Director with effect from 23 February 2022.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Directors cont/d

Gerry Grimes

Mr. Grimes has over 30 years investment management and banking experience. Mr. Grimes previously worked in the Central Bank of Ireland in a number of senior investment positions, including Head of Reserve Management. He was a founder and Managing Director of Allied Irish Capital Management Ltd, where he managed a group of investment professionals with circa USD 1.4 billion under management, across a range of asset classes. Mr. Grimes is an independent director of investment funds/special purpose vehicles and also lectures in Risk Management at University College Cork. He holds a First Class Honours Degree in Economics and History from University College Dublin and the Diploma for Non-Executive Directors from the Financial Times/Pearson. He is a past Deputy President of AIMA, the leading representative body for the global alternative asset management industry.

Julien Boulliat

Mr. Boulliat is Head of Portfolio Engineering Systematic Investment Solutions at DWS. Mr. Boulliat joined Deutsche Bank in 2012 with ten years of industry experience. Prior to joining Deutsche Bank, Mr. Boulliat served as Head of ETF Portfolio Management at HSBC Asset Management, Financial Engineer at Sinopia Financial Services, and Deputy Head of Trading at Sinopia Asset Management. Mr. Boulliat has a Master's Degree in Economics and Finance from Lumiere University Lyon 2 and a Postgraduate Degree in Portfolio Management and Financial Analysis from University Lille 2.

Philippe Ah-Sun

Mr. Ah-Sun is the Global Head of Passive Operations at DWS. Mr. Ah-Sun has a degree in English literature from the University of East Anglia, and is a chartered accountant. Prior to joining Deutsche Bank, Mr. Ah-Sun was part of a Graduate Program in finance with Dell Computer Corporation. In 2008 he took up a position in Product Control within Deutsche Bank's Corporate and Investment Bank, focusing on Delta One and ETF products. His scope broadened across a series of equity desks, culminating in a role as Finance Director for European Equity Trading. Between 2013 and 2019, Mr. Ah-Sun was Chief Operating Officer - Index Investing.

Michael Mohr¹

Mr. Mohr is Global Head of Passive Product Specialists at DWS. Mr. Mohr has been with the Deutsche Bank Group for 23 years, 15 of which have been spent with DWS. Mr. Mohr has extensive experience in the structuring and management of UCITS funds, from strategy through to product development and management. Mr. Mohr's current role covers exchange traded funds (UCITS and 40 Act), exchange traded commodities and Passive Institutional Mandates. Mr. Mohr's early roles at the Deutsche Bank Group included product management for Structured Products and business development. In 2010, Mr. Mohr joined the Global Markets Structuring Team to build up the ETC business and transferred to DWS's Indexing business in 2012. Mr. Mohr studied at the Frankfurt School of Finance and Management and the National University of Singapore, and holds a Master's Degree in Banking & Finance from the Frankfurt School of Finance and Management.

Directors' and Secretary's Interests in Shares and Contracts

The Board and Company Secretary (Goodbody Secretarial Limited) who held office on 31 December 2022 had no interests in the Shares of the Company at that date or at any time during the financial year.

¹ Michael Mohr was appointed as Director with effect from 28 April 2022 and resigned as a Director with effect from 21 March 2023.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Accounting Records

The Board is responsible for ensuring that proper books and accounting records as outlined in Section 281 to 285 of the Irish Companies Act, 2014 (the "Irish Companies Act") are kept by the Company which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Irish Companies Act. To achieve this, the Board has appointed an experienced Administrator to ensure that the requirements of Sections 281 to 285 of the Irish Companies Act are complied with. The books and accounting records are maintained at the Administrator's office, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

Distributions

For a full list of distributions paid during the financial year ended 31 December 2022 and the financial year ended 31 December 2021, please refer to Note 12 of Notes to the Financial Statements.

Significant Events During the Financial Year

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 potential impact on the activities, liquidity and performance of the relevant Funds. The Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

For a list of the significant events affecting the Company during the financial year, please refer to Note 19 of the Notes to the Financial Statements.

Significant Events After the Financial Year End

For a list of the significant events affecting the Company after the financial year end, please refer to Note 20 of the Notes to the Financial Statements.

Diversity and inclusion

Due to the nature of the Company, the main activities and operational functions have been delegated to the various service providers and the Company does not have any actual employees. The Board of the Company is made up of independent non-executive directors and non-executive directors employed by DWS. DWS is part of the Deutsche Bank group which recognises the need to accelerate progress on diversity and inclusion and has developed a variety of programs, practices, and policies to help do this. Deutsche Bank believes the key to success is embedding inclusion and diversity principles in every aspect of the employee lifecycle. Deutsche Bank's leaders are actively engaged in efforts to attract and develop a diverse workforce.

Each member of the Board must have the relevant and appropriate level of skill, experience and knowledge to fulfil their responsibilities and contribute effectively to the function of the Board. The selection of each member of the Board is based on merit. The Board will continue to ensure that the selection process for any future members is non-discriminatory and fair to all.

The Management Company is part of the DWS group which is part of the Deutsche Bank group.

Deutsche Bank

Deutsche Bank has made several public commitments demonstrating its commitment to diversity and inclusion. Deutsche Bank is a founding member and signatory of the Charta der Vielfalt in Germany, Women in Finance Charter in the UK, Charter de la Diversidad in Spain, and the Charte de la Diversite in Luxembourg. Deutsche Bank made a voluntary declaration alongside other DAX-40 companies to substantially increase the representation of women, with a special focus on senior managers.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Diversity and inclusion cont/d

Deutsche Bank cont/d

The employee resource groups (ERGs) play a central role in connecting people, helping to learn from other experiences, and identifying new solutions. ERGs are voluntary, cross-divisional, employee-led groups created to accelerate the advancement of employees from traditionally underrepresented groups, allies who support those groups, and people who share a common purpose, interest or background. Depending on location, ERGs have been created for the advancement of the following communities at Deutsche Bank: differently-abled, families, generations, LGBTQI, multicultural/people of color, veterans, and women.

DWS

As a global asset manager, DWS is proud to have a truly global team. DWS' employees are drawn from dozens of countries around the world, giving DWS a powerful combination of local insight and international interconnectedness to benefit its performance and its clients.

- Colleagues across 60 nationalities
- Speaking more than 75 languages
- Locally rooted and globally connected across 23 countries
- 38% female colleagues

Corporate Governance Statement

General Principles

The Company is subject to compliance with the requirements of the Irish Companies Act, the European Communities (Undertakings for Collective Investment in Transferable Securities (the "UCITS")) Regulations (S.I. 352 of 2011), as amended (the "Regulations") and the UCITS Regulations and related guidance, as applicable to the Company.

Relevant information on the Company's governance arrangements for the financial year ended 31 December 2022 are set out below and the Company is subject to corporate governance practices imposed by:

- (i) The Irish Companies Act which are available for inspection at the registered office of the Company; and may also be obtained at <http://www.irishstatutebook.ie>;
- (ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company at 78 Sir John Rogerson's Quay, Dublin 2, Ireland and at the Companies Registration Office in Ireland; and
- (iii) The Central Bank in their UCITS Regulations which can be obtained from the Central Bank's website at: <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx> and are available for inspection at the registered office of the Company.
- (iv) The Euronext Dublin through the Euronext Dublin Code of Listing Requirements and Procedures which can be obtained from the Euronext Dublin's website at: <http://www.ise.ie>.

On 14 December 2011, the Irish Funds ("IF"), issued a voluntary corporate governance code (the "Code") for Irish authorised collective investment schemes. The Code became effective from 1 January 2012, with a twelve month transition period until 31 December 2012. On 18 January 2012, the Board of Directors (the "Board") voluntarily adopted the Code. The Board have fully adhered to and fulfilled the requirements under the Code.

The Board did not adopt any further corporate governance codes for the financial year ended 31 December 2022.

Internal Control and Risk Management Systems in Relation to Financial Reporting

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Corporate Governance Statement cont/d

Internal Control and Risk Management Systems in Relation to Financial Reporting cont/d

The Board has procedures in place to ensure that all relevant books of account are properly maintained and are readily available, including production of annual and half yearly financial statements. The Management Company has appointed the Administrator to maintain the books and records of the Company. The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank. From time to time, the Board, or the Management Company on its behalf, examines and evaluates the Administrator's financial accounting and reporting routines. The annual financial statements of the Company are produced by the Administrator and reviewed by the Management Company. They are required to be approved by the Board and the annual and half yearly financial statements of the Company are required to be filed with the Central Bank.

During the period of these financial statements, the Board was responsible for the review and approval of the unaudited half yearly financial statements as set out in the Statement of Directors' Responsibilities. The statutory financial statements are required to be audited by independent auditors who report annually to the Board on their findings. The Board monitors and evaluates the independent auditor's performance, qualifications and independence. As part of its review procedures, the Board receives presentations from relevant parties including consideration of Irish accounting standards and their impact on the annual financial statements, and presentations and reports on the audit process. The Board evaluates and discusses significant accounting and reporting issues as the need arises.

The Company's financial statements will be published electronically on the Company's website (www.xtrackers.com), which is maintained by DWS Investments UK Limited. The Board is responsible for ensuring that the financial statements provided to the Management Company for publication on the website are consistent with the manually signed financial statements. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Dealings with shareholders

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company and the Irish Companies Act. Although the Board may convene an extraordinary general meeting of the Company at any time, the Board was required to convene the first annual general meeting of the Company within eighteen months of incorporation and subsequent annual general meetings within fifteen months of the date of the previous annual general meeting thereafter, provided that an annual general meeting is held once in each financial year within six months of the end of each accounting period of the Company.

At least twenty-one clear days' notice of every annual general meeting and any general meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting unless the auditors of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice. Two shareholders present either in person or by proxy constitutes a quorum at a general meeting. The share capital of the Company is divided into different classes of shares and the Irish Companies Act and the Articles of Association provide that the quorum for a general meeting convened to consider any alteration to the rights attached to any class of shares, is two or more shareholders present in person or by proxy, holding or representing by proxy at least one third of the issued shares of the relevant class.

Every holder of participating shares or subscriber shares present, in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present, in person or by proxy, is entitled to one vote in respect of each share held by him, and every holder of subscriber shares is entitled to one vote in respect of all subscriber shares held by him. At any general meeting, a resolution put to the vote of the meeting is decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded by the chairman of the general meeting, or by at least two members or shareholders present, in person or by proxy, having the right to vote at such meeting, or any holder or holders of participating shares present, in person or by proxy, representing at least one tenth of the shares in issue having the right to vote at such meeting.

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. Alternatively, a resolution in writing signed by all of the shareholders and holders of non-participating shares for the time being entitled to attend and vote on such resolution at a general meeting of the Company, will be

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Corporate Governance Statement cont/d

Dealings with shareholders cont/d

valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held. An ordinary resolution of the Company (or of the shareholders of a particular fund or class of shares) requires a simple majority of the votes cast by the shareholders voting, in person or by proxy, at the meeting at which the resolution is proposed. A special resolution of the Company (or of the shareholders of a particular fund or class of shares) requires a majority of not less than 75% of shareholders present, in person or by proxy, and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

Board composition and activities

In accordance with the Irish Companies Act and the Articles of Association, unless otherwise determined by an ordinary resolution of the Company in general meeting, the number of Directors may not be less than two. Details of the current Directors are set out on page 2, under the heading "Directors".

The business of the Company is managed by the Board, who exercise all such powers of the Company as are not by the Irish Companies Act or by the Articles of Association of the Company required to be exercised by the Company in general meeting. The Board is responsible for the Company's overall direction and strategy and to this end it reserves the decision making power on issues such as the determination of medium and long term goals, review of managerial performance, organisational structure and capital needs and commitments to achieve the Company's strategic goals. To achieve these responsibilities, the Board meets on a quarterly basis to review the operations of the Company, address matters of strategic importance and to receive reports from the Management Company, Administrator, Depositary and the Investment Manager.

A Director may, and the Company Secretary on the requisition of a Director will, at any time summon a meeting of the Board and ad hoc meetings in addition to the four quarterly meetings are convened as required.

Questions arising at any meeting of the Board are determined by the Chairman. In the case of an equality of votes, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Board is two.

In December 2012 the Company established an Audit Committee. There were no other sub-committees of the Board in operation during the financial year or for the financial year ended 31 December 2022.

Compliance statement

The Board acknowledge that they are responsible for securing the Company's compliance with its relevant obligations. These include all requirements of the Company under Section 225 of Irish Companies Act, and all tax law within the Republic of Ireland (the "relevant obligations").

In keeping with this responsibility, the Board has:

- drawn up a compliance policy statement setting out the Company's compliance with the relevant obligations;
- appointed the Management Company, and relies on the Management Company's risk and compliance departments to implement these procedures and secure material compliance with the relevant obligations; and
- performed a review of this policy statement, and its implementation by the Management Company.

Audit Committee

The membership of the Audit Committee is disclosed on the General Information page.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 CONT/D

Relevant audit information

So far as the Board is aware, there is no relevant audit information of which the Company's auditors are unaware and the Board has taken all the steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Connected Party Transactions

Regulation 43 of the UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unit-holders of the UCITS".

As required under UCITS Regulation 81(4), the Board, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by UCITS Regulation 43(1) are applied to all transactions with a connected party; and all transactions with a connected parties that were entered into during the period to which the report relates complied with the obligations that are prescribed by UCITS Regulation 43(1).

Going Concern


The Board has made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue in business for the foreseeable future. Furthermore, the Board is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis, except for Xtrackers EUR Credit 12.5 Swap UCITS ETF which will be terminated on 22 March 2023. Accordingly, the going concern basis of accounting is no longer appropriate and the financial statements for the aforementioned Fund have been prepared on a basis other than going concern. No adjustments were necessary in the financial statements to adjust assets or liabilities to their realisable values, to provide for liabilities arising from the termination and to reclassify long-term liabilities as current liabilities. The comparative information for these Funds has been prepared on a going concern basis. Further information can be found under Note 10, more specifically sub-section Liquidity Risk and Note 20 Significant events after the financial year end.

Independent Auditor

PricewaterhouseCoopers, Chartered Accountants and Statutory Audit Firm, have been appointed as auditors and have expressed their willingness to continue in office in accordance with the Irish Companies Act.

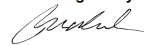
On behalf of the Board of Directors

Tom Murray (Director)

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18 April 2023

Michael Whelan (Director)

DocuSigned by:

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish law requires the Directors to prepare financial statements for each financial year giving a true and fair view of the Company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the Company for the financial year. Under that law the Directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland is an accounting standard. It is issued by the Financial Reporting Council, as a prescribed body, in respect of its application in the United Kingdom and the Republic of Ireland).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the Notes to the Financial Statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Irish Companies Act and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


On behalf of the Board of Directors

Tom Murray (Director)

DocuSigned by:

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Michael Whelan (Director)

DocuSigned by:

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18 April 2023

REPORT OF THE DEPOSITARY TO THE SHAREHOLDERS OF XTRACKERS (IE) PLC

We have enquired into the conduct of the Company for the financial year ended 31 December 2022, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, (the “UCITS Regulations”), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in Accordance with the provisions of the Company’s Memorandum and Articles of Association and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Company’s Memorandum and Articles of Association and the UCITS Regulations and (ii) otherwise in accordance with the Company’s constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the financial year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum and Articles of Association, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”); and
- (ii) otherwise in accordance with the provisions of the Memorandum and Articles of Association, the UCITS Regulations and the Central Bank UCITS Regulations.



State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson’s Quay
Dublin 2
Ireland

Date: 18 April 2023



Independent auditors' report to the members of Xtrackers (IE) plc

Report on the audit of the financial statements

Opinion

In our opinion, Xtrackers (IE) plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 December 2022 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 31 December 2022;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Portfolio of Investments for each of the Funds as at 31 December 2022; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

Our opinion is consistent with our reporting to the Board of Directors.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company.

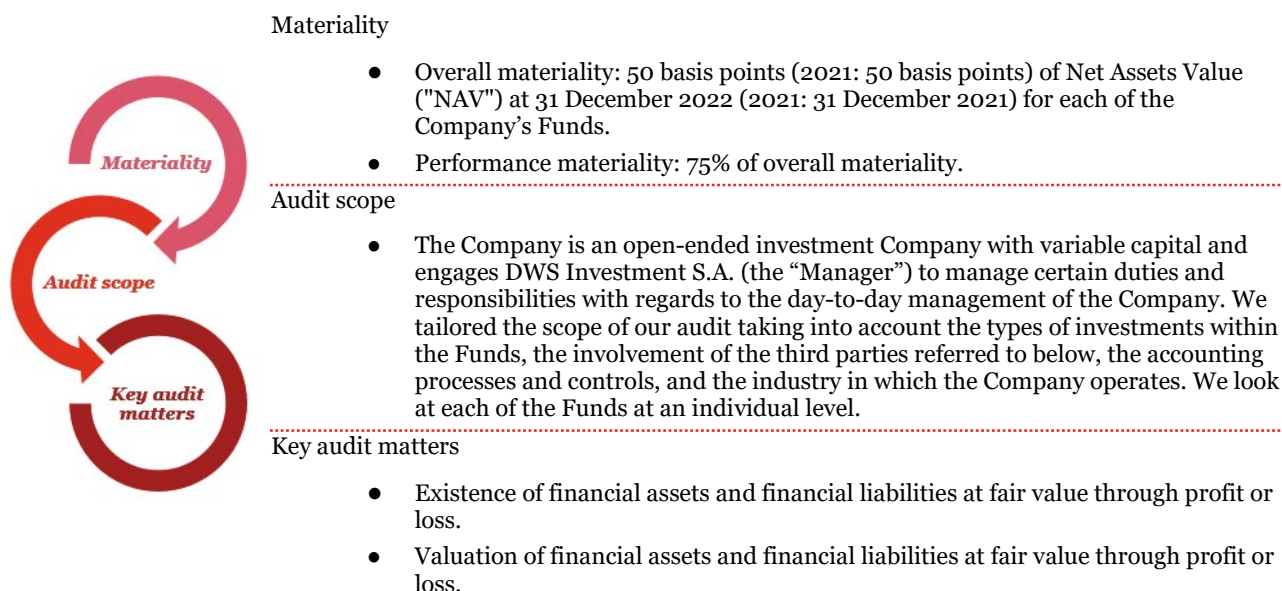
Other than those disclosed in note 8, we have provided no non-audit services to the Company in the period from 1 January 2022 to 31 December 2022.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 19 to the financial statements which describes the reasons why the financial statements of Xtrackers EUR Credit 12.5 Swap UCITS ETF have been prepared on a basis other than going concern.

Our audit approach

Overview



The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
<p><i>Existence of financial assets and financial liabilities at fair value through profit or loss</i></p> <p>See accounting policy 3(a) of the financial statements of the Company for further details of investment types held by the Funds.</p> <p>The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund are held in the Fund's name at 31 December 2022. We focused on this area because it represents the principle element in the financial statements.</p>	<p>We obtained independent confirmations from the Depositary and counterparties of the financial assets and financial liabilities held at 31 December 2022 and reconciled the amounts held to the accounting records. For a portion of the derivative positions we liquidated these positions to post period end bank statements to verify their existence as an alternative audit procedure at 31 December 2022. No material issues were noted as a result of these procedures.</p>
<p><i>Valuation of financial assets and financial liabilities at fair value through profit or loss.</i></p>	<p>We tested the valuation of the financial assets and financial liabilities by independently agreeing the valuation of</p>



<i>Key audit matter</i>	<i>How our audit addressed the key audit matter</i>
See accounting policy 3(a) of the financial statements of the Company for further details of investment types held by the Funds. The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund at 31 December 2022 are valued at fair value through profit or loss in line with FRS 102. We focused on this area because it represents the principle element in the financial statements.	financial assets and financial liabilities to third party vendor sources. No material issues were identified from the results of these procedures.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 31 December 2022 there are 81 Funds operating. The Company's Statement of Financial Position, Statement of Comprehensive Income, and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the Funds.

The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Manager has delegated certain responsibilities to DWS Investment GmbH, DWS Investments UK Limited, DWS Investments Hong Kong Limited and Nippon Life India Asset Management (Singapore) Pte. Ltd (the 'Investment Managers') and to State Street Fund Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed State Street Custodial Services (Ireland) Limited (the "Depository") to act as Depository of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

<i>Overall materiality and how we determined it</i>	50 basis points (2021: 50 basis points) of Net Assets Value ("NAV") at 31 December 2022 (2021: 31 December 2021) for each of the Company's Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each fund's NAV, for NAV per share impacting differences (2021: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

With the exception of Xtrackers EUR Credit 12.5 Swap UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, our evaluation of the directors' assessment of the Company's and Funds' ability to continue to adopt the going concern basis of accounting included:

The Company is structured as an open-ended umbrella fund with segregated liability between the Funds. The Directors assessment of going concern included assessment of 1) 2022 Overview, 2) Liquidity and 3) Management's Plans.

We have obtained an understanding of the liquidity risk of the Company and Funds and the measures to mitigate and manage these risks (as disclosed in Note 10 Financial Instruments and Associated Risks - Liquidity Risk) over the going concern period (12 months from the date of approval of the financial statements) by considering the Board's assessment of going concern (outlined in the Directors' Report).

We considered the appropriateness of the going concern assessment of the Company and Funds by:

- Reviewing the liquidity profile of the assets and liabilities, for any significant mismatches, as detailed in Note 10 Financial Instruments and Associated Risks - Liquidity Risk;
- Agreeing the liquidity terms surrounding the Company and Fund's ability to manage liquidity risk through redemption limits, if necessary, as per Note 10 Financial Instruments and Associated Risks - Liquidity Risk, to the legal documents;
- Performing subsequent event testing around capital activity to determine whether material redemption requests have been presented to the Funds; and
- Discussing management's plans to assess if there is a plan to terminate any of the Funds.

With the exception of Xtrackers EUR Credit 12.5 Swap UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of Xtrackers EUR Credit 12.5 Swap UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.



Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

Directors' Report

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Corporate governance statement

- In our opinion, based on the work undertaken in the course of the audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2)(c) of the Companies Act 2014.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement.
- In our opinion, based on the work undertaken during the course of the audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 14, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of Irish legislation and Central Bank of Ireland regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws



and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the risk of management override of controls.

Audit procedures performed by the engagement team included:

- Inquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing journal entries, where any such journal entries, that met our specific risk based criteria, were identified;
- Designing audit procedures to incorporate unpredictability;
- Reviewing relevant minutes of the meetings of the board of directors; and
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Appointment

We were appointed by the directors on 10 June 2014 to audit the financial statements for the year ended 31 December 2014 and subsequent financial periods. The period of total uninterrupted engagement is 9 years, covering the years ended 31 December 2014 to 31 December 2022.

Aoife O' Connor

Aoife O'Connor
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
18 April 2023

INVESTMENT MANAGER'S REPORT (UNAUDITED)

EQUITY

Global Market Review

United Kingdom (UK):

The FTSE 100 index ended the final trading day of 2022 almost 1% higher than it began the year, helped by a sharp rise in share prices of energy and mining companies, specifically BP and Shell, the largest names in the FTSE 100 which gained about 43% during 2022. However, the more UK-focused FTSE 250 index of medium-sized companies had a rough year, falling by 19.7% in 2022, as it has been weighed down by this year's domestic economic and political uncertainty.

Eurozone:

Overall, European equity markets fell in 2022, despite outperforming other regions in the fourth quarter. The pan-European Stoxx 600 index lost 12.4%. Germany's DAX fell 12.3%, facing its biggest annual drop since 2018, as Europe's largest economy was rocked by the Russia-Ukraine conflict, the energy crisis and double-digit inflation. France's CAC40 index lost 9.5%, during a year in which Paris briefly overtook London as Europe's biggest stock market. The European Central Bank (ECB) raised interest rates by 50 basis points (bps) in December, a slower pace than its previous 75 bps hikes. However, ECB President Christine Lagarde warned that the central bank was "not done" with increasing interest rates. The ECB also confirmed plans to stop replacing maturing bonds.

United States (US):

US stocks fell significantly in 2022, with the S&P 500 index down 19.44% — having its worst year since 2008. Volatility was significantly higher than 2021. Energy was the only positive sector for the year, up 59.05%, while Communication Services was the worst sector, down 40.42%; Information Technology was down 28.91% for 2022 and accounted for approximately 44% of the decline.

Japan:

In 2022, Japan appeared to be well insulated from many of the issues affecting the rest of world with the TOPIX (Tokyo Stock Price Index) down only 2.5% year to date (yen) compared to the S&P 500 Index which fell 19.44% in 2022 (US dollar). However, the Japanese yen depreciated nearly 24% at one point during the year compared to the end of 2021 and, as a result, Japan's equity market suffered like most other major markets, relatively speaking, down more than 15% in US dollar terms. While global attention pivots from inflation to recession, Japan has experienced green shoots of domestic growth as the country embraces economic reopening in a post-pandemic era.

Emerging Markets (EM):

The MSCI Emerging Markets Index (USD) was down 20% in 2022 overall compared to a 18% drop in the MSCI World Index (USD) despite EM equities posting strong returns towards the end of 2022. The announcement by the US Federal Reserve (Fed) during the fourth quarter that it expects to switch to smaller rate hikes soon, also boosted many Asian equity markets in the quarter. Most of the MSCI EM index's returns were generated in November on optimism that policy tightening from the Fed would slow. Middle Eastern markets underperformed the MSCI EM index in 2022 with Qatar and Saudi Arabia being identified as major laggards. Returns in Indonesia were also negative. Other underperformers included India, where macroeconomic data releases were mixed; Brazil, where policy uncertainty clouded the outlook after President Lula's election in October. The Chinese economy was faced with additional challenges throughout the year with widespread lockdowns in place to contain the spread of COVID-19. From December 2022 onwards, investors welcomed the relaxation of Covid regulations, which helped boost optimism regarding an earlier-than-expected re-opening of the economy. Support for the housing sector also added to the positive sentiment.

FIXED INCOME

United States (US):

The US 10-year Treasury yield increased from 1.51% to 3.88% during the year. The US 2-year yield increased significantly from 0.73% to 4.41%. At the beginning of the year, the short-term rates were close to zero. The Fed began a gradual shift to tighten monetary policy with a 25-basis-point rate hike in March 2022 as economic growth recovered. The gradual shift soon gave way to rapid tightening by summer as inflation surged on the back of supply/demand imbalances, a resilient economy, and the spike in oil prices due to the Russia-Ukraine conflict. Overall, the pace of rate hikes has been the most rapid in modern times. With lower yields at the

INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

FIXED INCOME cont/d

United States (US): cont/d

beginning of the year and the rising interest rates, nearly every segment of the US fixed income markets experienced declines, especially bonds with longer maturity.

Eurozone:

Inflation and rate hikes led to a disappointing year for Eurozone fixed income returns in 2022. Germany's 10-year yield increased from -0.17% to 2.55% and the 2-year yield from -0.64% to 2.73% during the year. Italy's 10-year yield increased from 1.18% to 4.69% due to concerns over potential tightening and monetary normalization. Relief came from the inflation figures at the end of the year, giving rise to hopes that rates have peaked. This positive inflation surprise helped fixed income markets recover some ground in the fourth quarter. Despite having fallen slightly, inflation remains far above the major central banks' 2% target. Europe faces a unique challenge due to the energy crisis. Until the beginning of December, mild weather across the continent helped build up gas storage levels and led to lower energy prices, which in turn underpinned economic data.

United Kingdom (UK):

The UK 10-year yield moved up from 0.97% to 3.67% during the year, as the Bank of England elected to raise rates eight times in 2022 to tackle inflation made worse due to the Russia-Ukraine conflict and the effects on supply chains as a result of persisting COVID-19 lockdowns in China. In the Monetary Policy Committee's November Monetary Policy Report projections, the UK economy is expected to be in recession for a prolonged period and consumer price index (CPI) growth (measure of inflation) is expected to remain very high in the near term. Inflation is expected to fall sharply from mid-2023, to below the 2% target in years two and three of the projection. This reflected a negative contribution from energy prices, as well as the emergence of an increasing degree of economic slack and a steadily rising unemployment rate. Twelve-month CPI inflation fell from 11.1% in October to 10.7% in November. A key event in the year was the appointment of Liz Truss as new Conservative Party leader and hence as Prime Minister. The new government announced a fiscal package in September which was poorly received by markets and sent sterling to an all-time low versus the US dollar. This led to the resignation of the Prime Minister, making way for Rishi Sunak in October.

Asia:

Asian markets fell on investor concerns over rising inflation, higher interest rates and fears over a global slowdown. The Russia-Ukraine conflict and ongoing tensions between China and Taiwan also weighed on sentiment during the year. The Japanese yen weakened against the US dollar during the year, breaking the USD/JPY level of 140 for the first time since 1998. The Bank of Japan announced a modification to its yield curve control policy.

Early in the year, market events were overshadowed by the assassination of the former prime minister of Japan. China was one of the weakest markets in the fourth quarter on concerns over rising interest rates, as countries around the world battled soaring inflation. China reopened its borders weeks before the Lunar New Year holidays, after three years of COVID-19 related restrictions, as its final step to end the zero-covid policy. However, the surge in infections that followed the relaxation since early December raised concerns that the economic rebound would take longer than initially expected.

Emerging Markets (EM):

EM sovereign bonds suffered significant declines against a backdrop of slowing global growth, heightened inflationary pressure and rising interest rates. EM corporate bonds were not immune to the selloff in 2022, but, like the sovereign bond space, weakness is country specific and not across all corporates. The weakness is largely driven by Russia – where corporates have underperformed amid economic sanctions in response to the Russia-Ukraine conflict – and China's hard-hit property sector.

XTRACKERS (IE) PLC

INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

The performance figures in the Investment Manager's report are calculated based on the last official NAV published for 2022, which in some cases are different than the NAV used for the purpose of the Annual Report. NAVs used for the Annual Report are all dated 31 December 2022 (except for liquidated Funds or share classes) and have been specially calculated for the purpose of the Annual Report; for the avoidance of doubt, the NAVs as published in the Annual Report are not NAVs on which any Shareholder could have traded. Computing performance figures with the NAV included in the Annual Report will lead to different results than the below table.

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2022	Share Class Performance 2022	Performance Difference	Tracking Difference	Realised Tracking Error 2022
IE00B3Z66S39	Xtrackers EUR Credit 12.5 Swap UCITS ETF	Class 1C	EUR	EUR	0.35%	(29.45)%	(29.71)%	(0.26)%	(0.27)%	0.05%
IE00B3Y8D011	Xtrackers Portfolio Income UCITS ETF	Class 1D	EUR	EUR	0.65%	N/A ¹	(12.40)%	N/A ¹	N/A ¹	N/A ¹
IE00B9MRHC27	Xtrackers MSCI Nordic UCITS ETF	Class 1D	EUR	EUR	0.30%	(12.22)%	(11.87)%	0.35%	0.34%	0.16%
IE00B9MRJJ36	Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	EUR	EUR	0.40%	(27.65)%	(27.75)%	(0.10)%	(0.10)%	0.17%
IE00BH361H73	Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	USD	USD	0.39%	(4.90)%	(4.85)%	0.05%	0.05%	0.04%
IE00BGHQ0G80	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	EUR	EUR	0.25%	(14.58)%	(14.61)%	(0.03)%	(0.03)%	0.19%
IE000VXC51U5	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged ^{2,3}	EUR	EUR	0.37%	(5.92)%	(7.83)%	(1.91)%	(0.04)%	0.09%
IE000WGF1X01	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged ^{2,3}	EUR	USD	0.37%	(5.92)%	(5.75)%	0.17%	(0.04)%	0.09%
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF	Class 1C	USD	USD	0.07%	(19.85)%	(19.71)%	0.14%	0.14%	0.02%
IE00BK1PV445	Xtrackers MSCI USA UCITS ETF	Class 1D	USD	USD	0.07%	(19.85)%	(19.71)%	0.14%	0.14%	0.03%
IE00BG04M077	Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.12%	(19.85)%	(22.40)%	(2.55)%	0.14%	0.02%
IE00BG04LZ52	Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged ²	USD	CHF	0.12%	(19.85)%	(22.61)%	(2.76)%	0.14%	0.02%
IE00BLNMYC90	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	USD	USD	0.20%	(11.95)%	(11.93)%	0.02%	0.02%	0.03%
IE000N5GJDD7	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged ²	USD	GBP	0.30%	(11.95)%	(14.20)%	(2.25)%	0.02%	0.03%
IE0002EI5AG0	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.30%	(11.95)%	(14.92)%	(2.97)%	0.02%	0.03%
IE00BJ0KDQ92	Xtrackers MSCI World UCITS ETF	Class 1C	USD	USD	0.19%	(18.14)%	(18.09)%	0.05%	0.05%	0.09%
IE00BK1PV551	Xtrackers MSCI World UCITS ETF	Class 1D	USD	USD	0.12%	(18.14)%	(18.09)%	0.05%	0.06%	0.09%
IE00BZ1BS790	Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged ²	USD	GBP	0.29%	(18.14)%	(17.32)%	0.82%	0.05%	0.09%
IE00BP8FKB21	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	EUR	EUR	0.33%	(35.69)%	(35.46)%	0.23%	0.23%	0.21%
IE00BL25JN58	Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	USD	USD	0.25%	(9.79)%	(9.81)%	(0.02)%	(0.02)%	0.03%

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ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2022	Share Class Performance 2022	Performance Difference	Tracking Difference	Realised Tracking Error 2022
IE00BL25JP72	Xtrackers MSCI World Momentum UCITS ETF	Class 1C	USD	USD	0.25%	(17.79)%	(17.83)%	(0.04)%	(0.04)%	0.06%
IE00BL25JL35	Xtrackers MSCI World Quality UCITS ETF	Class 1C	USD	USD	0.25%	(19.16)%	(19.19)%	(0.03)%	(0.03)%	0.07%
IE00BL25JM42	Xtrackers MSCI World Value UCITS ETF	Class 1C	USD	USD	0.25%	(9.89)%	(9.81)%	0.08%	0.08%	0.06%
IE00BQXKVQ19	Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	USD	USD	0.65%	(4.18)%	(4.98)%	(0.80)%	(0.80)%	0.03%
IE00BM67HJ62	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Class 1C	GBP	GBP	0.18%	(9.29)%	(9.64)%	(0.35)%	(0.35)%	0.43%
IE00BM67HW99	Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged ⁴	USD	EUR	0.20%	(18.51)%	(21.13)%	(2.62)%	(2.62)%	0.60%
IE00BGJWX091	Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged ⁴	USD	EUR	0.20%	(18.51)%	(21.14)%	(2.63)%	(2.63)%	0.60%
IE00BM67HX07	Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged ⁴	USD	GBP	0.09%	(18.51)%	(20.36)%	(1.85)%	(1.85)%	0.67%
IE00B8KMSQ34	Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged ⁴	USD	CHF	0.20%	(18.51)%	(21.33)%	(2.82)%	(2.82)%	0.60%
IE000Z9SJA06	Xtrackers S&P 500 UCITS ETF	Class 4C ³	USD	USD	0.06%	(6.08)%	(5.96)%	0.12%	0.12%	0.03%
IE00BJZ2DD79	Xtrackers Russell 2000 UCITS ETF	Class 1C	USD	USD	0.30%	(20.76)%	(20.79)%	(0.03)%	(0.03)%	0.05%
IE00BJZ2DC62	Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	USD	USD	0.07%	(21.16)%	(21.00)%	0.16%	0.16%	0.04%
IE000TSM15I8	Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged ^{2,5}	USD	EUR	0.12%	(15.49)%	(18.13)%	(2.64)%	0.16%	0.04%
IE00BPVLQD13	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	JPY	JPY	0.15%	(4.88)%	(4.99)%	(0.11)%	(0.12)%	0.04%
IE00BPVLQF37	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged ²	JPY	GBP	0.25%	(4.88)%	(4.23)%	0.65%	(0.12)%	0.04%
IE00BRB36B93	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged ²	JPY	EUR	0.25%	(4.88)%	(5.48)%	(0.60)%	(0.12)%	0.04%
IE00BTGD1B38	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged ²	JPY	USD	0.25%	(4.88)%	(3.19)%	1.69%	(0.12)%	0.04%
IE00BFMKQC67	Xtrackers USD Corporate Bond UCITS ETF	Class 1C	USD	USD	0.12%	(17.88)%	(17.98)%	(0.10)%	(0.10)%	0.05%
IE00BZ036H21	Xtrackers USD Corporate Bond UCITS ETF	Class 1D	USD	USD	0.12%	(17.88)%	(17.97)%	(0.09)%	(0.09)%	0.05%
IE00BZ036J45	Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged ²	USD	EUR	0.21%	(17.88)%	(20.18)%	(2.30)%	(0.09)%	0.05%
IE00BMCFJ320	Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged ²	USD	MXN	0.21%	(17.88)%	(12.88)%	5.00%	(0.09)%	0.05%
IE00BM67HL84	Xtrackers MSCI World Financials UCITS ETF	Class 1C	USD	USD	0.25%	(10.19)%	(10.10)%	0.09%	0.09%	0.05%
IE00BM67HK77	Xtrackers MSCI World Health Care UCITS ETF	Class 1C	USD	USD	0.25%	(5.41)%	(5.45)%	(0.04)%	(0.04)%	0.03%
IE00BM67HN09	Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	USD	USD	0.25%	(6.13)%	(6.09)%	0.04%	0.04%	0.04%

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ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2022	Share Class Performance 2022	Performance Difference	Tracking Difference	Realised Tracking Error 2022
IE00BM67HM91	Xtrackers MSCI World Energy UCITS ETF	Class 1C	USD	USD	0.25%	46.01%	46.45%	0.44%	0.44%	0.09%
IE00BM67HT60	Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	USD	USD	0.25%	(30.79)%	(30.86)%	(0.07)%	(0.08)%	0.05%
IE00BM67HP23	Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	USD	USD	0.25%	(33.36)%	(33.42)%	(0.06)%	(0.05)%	0.03%
IE00BM67HV82	Xtrackers MSCI World Industrials UCITS ETF	Class 1C	USD	USD	0.25%	(13.20)%	(13.20)%	0.00%	0.00%	0.04%
IE00BM67HR47	Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	USD	USD	0.25%	(36.73)%	(36.79)%	(0.06)%	(0.05)%	0.05%
IE00BM67HS53	Xtrackers MSCI World Materials UCITS ETF	Class 1C	USD	USD	0.25%	(10.75)%	(10.68)%	0.07%	0.06%	0.31%
IE00BM67HQ30	Xtrackers MSCI World Utilities UCITS ETF	Class 1C	USD	USD	0.25%	(4.66)%	(4.46)%	0.20%	0.20%	0.10%
IE0004KLW911	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C ⁶	USD	USD	0.45%	0.80%	0.53%	(0.27)%	(0.27)%	0.04%
IE00BD4DX952	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	USD	USD	0.45%	(17.80)%	(17.42)%	0.38%	0.39%	0.85%
IE00BD4DXB77	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged ²	USD	EUR	0.50%	(17.80)%	(19.76)%	(1.96)%	0.39%	0.85%
IE000UX5WPU4	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C ⁶	EUR	EUR	0.25%	(1.45)%	(1.56)%	(0.11)%	(0.12)%	0.06%
IE00BYPHT736	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	EUR	EUR	0.25%	(15.81)%	(15.76)%	0.05%	0.05%	0.26%
IE00BDGN9Z19	Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	EUR	EUR	0.12%	(13.52)%	(13.18)%	0.34%	0.33%	0.11%
IE00BDB7J586	Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	USD	USD	0.20%	(9.67)%	(9.63)%	0.04%	0.04%	0.03%
IE00BTJRM3P5	Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C ⁷	USD	USD	0.18%	(20.09)%	(20.22)%	(0.13)%	(0.13)%	1.74%
IE000GWA2J58	Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D ⁷	USD	USD	0.18%	(20.09)%	(20.22)%	(0.13)%	(0.13)%	1.74%
IE00BGQYRR35	Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	USD	USD	0.12%	(37.82)%	(37.81)%	0.01%	0.00%	0.02%
IE00BGQYRQ28	Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	USD	USD	0.12%	(1.42)%	(1.13)%	0.29%	0.29%	0.07%
IE00BCHWNS19	Xtrackers MSCI USA Energy UCITS ETF	Class 1D	USD	USD	0.12%	63.03%	63.83%	0.80%	0.80%	0.23%

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ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2022	Share Class Performance 2022	Performance Difference	Tracking Difference	Realised Tracking Error 2022
IE00BCHWNT26	Xtrackers MSCI USA Financials UCITS ETF	Class 1D	USD	USD	0.12%	(12.73)%	(12.56)%	0.17%	0.17%	0.05%
IE00BCHWNW54	Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	USD	USD	0.12%	(3.14)%	(3.03)%	0.11%	0.11%	0.04%
IE00BGQYRS42	Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	USD	USD	0.12%	(30.10)%	(30.09)%	0.01%	0.01%	0.03%
IE00BDR5HN05	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	USD	USD	0.20%	(12.02)%	(12.05)%	(0.03)%	(0.03)%	0.18%
IE00BDR5HM97	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	USD	USD	0.20%	(12.02)%	(12.04)%	(0.02)%	(0.03)%	0.18%
IE00BG04LT92	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.25%	(12.02)%	(14.34)%	(2.32)%	(0.03)%	0.18%
IE00BG04LV15	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged ^{2,6}	USD	GBP	0.25%	1.32%	0.05%	(1.27)%	(0.10)%	0.11%
IE00BF8J5974	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	USD	USD	0.16%	(8.31)%	(8.66)%	(0.35)%	(0.35)%	0.11%
IE00BFMKQ930	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.21%	(8.31)%	(10.57)%	(2.26)%	(0.35)%	0.11%
IE00BCHWNQ94	Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	USD	USD	0.19%	(19.54)%	(19.53)%	0.01%	0.01%	0.07%
IE00BG36TC12	Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	USD	USD	0.20%	(20.24)%	(20.41)%	(0.17)%	(0.17)%	0.05%
IE00BZ02LR44	Xtrackers MSCI World ESG UCITS ETF	Class 1C	USD	USD	0.20%	(20.92)%	(20.92)%	0.00%	(0.01)%	0.02%
IE00BMY76136	Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.25%	(20.92)%	(20.94)%	(0.02)%	(0.01)%	0.02%
IE00BFMNHK08	Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	EUR	EUR	0.20%	(13.27)%	(13.23)%	0.04%	0.04%	0.09%
IE00BFMNPS42	Xtrackers MSCI USA ESG UCITS ETF	Class 1C	USD	USD	0.15%	(21.77)%	(21.71)%	0.06%	0.06%	0.02%
IE000UMVOL21	Xtrackers MSCI USA ESG UCITS ETF	Class 1D ⁸	USD	USD	0.15%	(14.27)%	(14.21)%	0.06%	0.07%	0.03%
IE0000MMQ5M5	Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged ^{2,9}	USD	EUR	0.20%	(15.21)%	(17.58)%	(2.37)%	0.05%	0.02%
IE00BDVPTJ63	Xtrackers MSCI USA Banks UCITS ETF	Class 1D	USD	USD	0.12%	(19.66)%	(19.42)%	0.24%	0.24%	0.10%
IE00BGV5VM45	Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	EUR	EUR	0.09%	(13.28)%	(12.94)%	0.34%	0.34%	0.08%
IE00BGV5VN51	Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	USD	USD	0.35%	(34.21)%	(34.75)%	(0.54)%	(0.54)%	1.21%
IE00BGV5VR99	Xtrackers Future Mobility UCITS ETF	Class 1C	USD	USD	0.35%	(29.55)%	(29.70)%	(0.15)%	(0.15)%	0.96%
IE00BG370F43	Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	USD	USD	0.25%	(20.86)%	(21.16)%	(0.30)%	(0.30)%	0.45%
IE00BL58LJ19	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	USD	USD	0.16%	(18.55)%	(18.69)%	(0.14)%	(0.15)%	0.07%

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IE00BL58LL31	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged ²	USD	EUR	0.21%	(18.55)%	(20.92)%	(2.37)%	(0.15)%	0.07%
IE00BM97MR69	Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	USD	USD	0.07%	0.99%	0.92%	(0.07)%	(0.07)%	0.03%
IE00BM97MV06	Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged ²	USD	MXN	0.10%	0.99%	7.64%	6.65%	(0.07)%	0.03%
IE00BNC1G699	Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	EUR	EUR	0.20%	(16.02)%	(15.77)%	0.25%	0.25%	0.15%
IE00BNC1G707	Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	USD	USD	0.12%	(40.58)%	(40.57)%	0.01%	0.01%	0.05%
IE00BCHWNV48	Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	USD	USD	0.12%	(7.49)%	(7.36)%	0.13%	0.13%	0.04%
IE00BMFKG444	Xtrackers NASDAQ 100 UCITS ETF	Class 1C	USD	USD	0.20%	(32.56)%	(32.61)%	(0.04)%	(0.04)%	0.02%
IE000MCVFK47	Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	EUR	EUR	0.25%	(16.63)%	(16.86)%	(0.24)%	(0.24)%	0.05%
IE00028H9QJ8	Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged ²	USD	EUR	0.25%	(12.95)%	(15.36)%	(2.41)%	(0.35)%	0.12%
IE000X63FXN4	Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged ²	USD	GBP	0.25%	(12.95)%	(14.16)%	(1.21)%	(0.35)%	0.12%
IE0003W9O921	Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	USD	USD	0.25%	(12.95)%	(13.30)%	(0.35)%	(0.35)%	0.12%
IE00BNKF6C99	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	EUR	EUR	0.20%	(17.45)%	(17.31)%	0.14%	0.14%	0.12%
IE000Y6L6LE6	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁰	EUR	EUR	0.15%	(10.48)%	(10.11)%	0.36%	0.36%	0.12%
IE000UZCJS58	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁰	USD	USD	0.19%	(13.95)%	(13.92)%	0.03%	0.03%	0.32%
IE0006GNB732	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	Class 1C ¹¹	EUR	EUR	0.15% ¹²	1.76%	1.56%	(0.20)%	(0.20)%	0.35%
IE0006YM7D84	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 1C ¹³	USD	USD	0.15% ¹²	1.64%	1.46%	(0.18)%	(0.18)%	0.36%
IE000YDOORK7	Xtrackers MSCI Fintech Innovation UCITS ETF	Class 1C ¹⁴	USD	USD	0.35%	(1.03)%	(1.18)%	(0.15)%	(0.15)%	0.03%
IE000KD0BZ68	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Class 1C ¹⁴	USD	USD	0.35%	(5.63)%	(5.79)%	(0.17)%	(0.17)%	0.07%
IE0006FFX5U1	Xtrackers MSCI Innovation UCITS ETF	Class 1C ¹⁴	USD	USD	0.35%	(5.88)%	(6.02)%	(0.14)%	(0.14)%	0.05%
IE000XOQ9TK4	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Class 1C ¹⁴	USD	USD	0.35%	(6.13)%	(6.28)%	(0.16)%	(0.16)%	0.02%

XTRACKERS (IE) PLC

INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2022	Share Class Performance 2022	Performance Difference	Tracking Difference	Realised Tracking Error 2022
IE0001JH5CB4	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁵	EUR	EUR	0.15%	(3.02)%	(3.03)%	(0.01)%	(0.01)%	0.16%
IE00074JLU02	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁵	USD	USD	0.15%	(0.03)%	(0.09)%	(0.07)%	(0.07)%	0.20%
IE0002ZM3J11	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁵	USD	USD	0.10%	(8.24)%	(8.26)%	(0.02)%	(0.02)%	0.02%
IE000QVYFUT7	Xtrackers India Government Bond UCITS ETF	Class 1C ¹⁶	USD	USD	0.38%	(1.91)%	(2.23)%	(0.32)%	(0.32)%	0.98%
IE000TZT8T10	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Class 1C ¹⁷	USD	USD	0.20%	9.32%	9.32%	0.00%	0.00%	0.54%
IE0007ULOZS8	Xtrackers S&P 500 ESG UCITS ETF	Class 1C ¹⁸	USD	USD	0.08%	(2.55)%	(2.55)%	0.00%	0.00%	0.02%
IE0004MFRED4	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 1C ¹⁸	USD	USD	0.17%	(1.89)%	(1.90)%	(0.01)%	(0.01)%	0.02%
IE0005E47AH7	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Class 1C ¹⁹	USD	USD	0.35%	(4.75)%	(4.78)%	(0.03)%	(0.03)%	0.14%
IE000V0GDVU7	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Class 1C ¹⁹	USD	USD	0.35%	(3.99)%	(4.01)%	(0.02)%	(0.02)%	0.03%
IE000Y6ZXZ48	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Class 1C ¹⁹	USD	USD	0.35%	(5.32)%	(5.33)%	(0.01)%	(0.01)%	0.08%

¹ The Fund does not track an index.

² For this FX hedged share class: Performance Difference is defined as the difference between the performance of the currency hedged share class of this Fund and the unhedged benchmark index. Tracking Difference is defined as the difference between the return of the unhedged share class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the unhedged share class of this Fund and the unhedged benchmark index.

³ This Share Class was launched on 8 June 2022.

⁴ For this FX hedged share class: Performance Difference is defined as the difference between the performance of the currency hedged share class of this Fund and the unhedged benchmark index. Tracking Difference is defined as the difference between the return of the currency hedged share class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the currency hedged share class of this Fund and the unhedged benchmark index.

⁵ This Share Class was launched on 15 February 2022.

⁶ This Share Class was launched on 15 June 2022.

⁷ The Tracking Error for this Share Class is higher than the anticipated level of Tracking Error, as a result of different pricing valuation levels applied to Russian securities included in the Reference Index of the Sub-Fund by the Index Administrator and by the Sub-Fund following the Russia-Ukraine conflict.

⁸ This Share Class was launched on 20 April 2022.

⁹ This Share Class was launched on 8 April 2022.

¹⁰ This Share Class was launched on 17 February 2022.

¹¹ This Share Class was launched on 22 June 2022.

¹² As of 19 May 2022, there is a fee waiver on the Management Company Fee of this Share Class. As a result, the All-In Fee is also reduced during this period from 0.25% p.a. to 0.15% p.a. The fee waiver is effective until 18 May 2023.

¹³ This Share Class was launched on 6 July 2022.

¹⁴ This Share Class was launched on 12 July 2022.

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INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

- ¹⁵ This Share Class was launched on 25 August 2022.
- ¹⁶ This Share Class was launched on 6 September 2022.
- ¹⁷ This Share Class was launched on 8 November 2022.
- ¹⁸ This Share Class was launched on 6 December 2022.
- ¹⁹ This Share Class was launched on 13 December 2022.

DWS Investment GmbH
DWS Investments UK Limited

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	7,552,916	69,229,660	464,589,695	83,751,657	166,912,003
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	7,763,775	-	-	-	-
		15,316,691	69,229,660	464,589,695	83,751,657	166,912,003
Cash and cash equivalents	3(a)(v)	1,657	64,757	508,595	-	1,967
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	1,005,985	56,699	-
Receivables						
Amounts receivable for investments sold		158,628	-	-	-	-
Amounts receivable for subscription of shares		-	-	4,436,443	-	-
Securities lending receivable		-	-	6,316	870	-
Accrued income		86,704	-	1,252,397	10,495	253,836
Other receivables		-	-	-	2,414	-
Total Current Assets		15,563,680	69,294,417	471,799,431	83,822,135	167,167,806
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	(86,775)	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	(7,639,620)	-	-	-	-
		(7,639,620)	-	(86,775)	-	-
Bank overdraft	3(a)(v)	-	-	(70,277)	(31,460)	(81,179)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(158,627)	-	(4,442,375)	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(4,928)	(54,223)	(231,662)	(55,512)	(108,418)
Total Current Liabilities		(7,803,175)	(54,223)	(4,831,089)	(86,972)	(189,597)
Net assets attributable to holders of redeemable participating shares		7,760,505	69,240,194	466,968,342	83,735,163	166,978,209

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

		Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
	Note					
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	1,305,209,622	5,579,323,808	3,253,452,858	9,300,523,826	16,958,506
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	2,429	1,517,226	603,918	2,546	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		1,305,212,051	5,580,841,034	3,254,056,776	9,300,526,372	16,958,506
Cash and cash equivalents	3(a)(v)	3,634,722	7,632,326	3,763,783	2,606,812	9,313
Cash held with brokers for derivative contracts	3(a)(vi)	7,311	20,764,098	3,144,257	17,023,920	-
Receivables						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		541,474	541,311	-	9,634,044	-
Securities lending receivable		285	20,146	8,942	135,519	2,304
Accrued income		1,346,688	4,392,859	3,790,834	9,541,456	87,933
Other receivables		2,199	3,591	-	6,530	-
Total Current Assets		1,310,744,730	5,614,195,365	3,264,764,592	9,339,474,653	17,058,056
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	(769,828)	(294,795)	(785,630)	-
Forward foreign currency exchange contracts	3(a)(viii)	(1,884)	(2,588)	(28,968)	(192,544)	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(1,884)	(772,416)	(323,763)	(978,174)	-
Bank overdraft	3(a)(v)	(326,692)	(55)	-	(250,547)	(79,634)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(1,312,500)	(11,838,934)	(4,076,905)	(8,454,936)	-
Amounts payable for redemption of shares		-	(543,273)	-	(1,229,486)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(552,166)	(707,115)	(1,254,650)	(2,920,517)	(9,519)
Total Current Liabilities		(2,193,242)	(13,861,793)	(5,655,318)	(13,833,660)	(89,153)
Net assets attributable to holders of redeemable participating shares		1,308,551,488	5,600,333,572	3,259,109,274	9,325,640,993	16,968,903

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Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	498,055,454	818,087,905	1,031,910,516	1,365,993,059	21,816,449
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	1,443	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	20,688,738
		498,055,454	818,087,905	1,031,910,516	1,365,994,502	42,505,187
Cash and cash equivalents	3(a)(v)	378,280	209,117	242,516	299,417	14,956
Cash held with brokers for derivative contracts	3(a)(vi)	3,389	304,858	-	76,799	-
Receivables						
Amounts receivable for investments sold		-	-	-	235	899,954
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		10,902	8,396	7,707	20,389	-
Accrued income		828,949	1,033,842	856,707	3,482,885	969
Other receivables		13,912	20,133	20,814	48,581	-
Total Current Assets		499,290,886	819,664,251	1,033,038,260	1,369,922,808	43,421,066
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	(21,816,449)
		-	-	-	-	(21,816,449)
Bank overdraft	3(a)(v)	(709,848)	(807,736)	(255,201)	(2,266,233)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	(5,627)	-	-
Payables						
Amounts payable for investments purchased		(309,105)	(418,560)	(384,255)	(848,402)	(899,954)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(208,856)	(340,032)	(419,756)	(587,150)	(28,456)
Total Current Liabilities		(1,227,809)	(1,566,328)	(1,064,839)	(3,701,785)	(22,744,859)
Net assets attributable to holders of redeemable participating shares		498,063,077	818,097,923	1,031,973,421	1,366,221,023	20,676,207

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	40,693,191	890,503,046	987,511,722	63,403,649	20,295,710,852
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	231	2,798,527	-	5,445	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		40,693,422	893,301,573	987,511,722	63,409,094	20,295,710,852
Cash and cash equivalents	3(a)(v)	305,527	949,344	81,396	25,596	6,520,927
Cash held with brokers for derivative contracts	3(a)(vi)	79,226	3,202,999	1,112,693	-	-
Receivables						
Amounts receivable for investments sold		-	14,002,938	156,285	-	567,859,262
Amounts receivable for subscription of shares		-	-	110	17	-
Securities lending receivable		163	1,118	137,724	70	151,373
Accrued income		102,459	688,681	1,033,869	43,120	24,633,895
Other receivables		-	-	-	-	910,429
Total Current Assets		41,180,797	912,146,653	990,033,799	63,477,897	20,895,786,738
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	(5,206)	(139,111)	(47,500)	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(209)	(160,845)	-	(3)	(25,255,052)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(5,415)	(299,956)	(47,500)	(3)	(25,255,052)
Bank overdraft	3(a)(v)	(189,030)	(235,865)	-	-	(25,957,641)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	(13,525,913)	(616,243)	(47,433)	-
Amounts payable for redemption of shares		-	(9,562)	-	-	(568,585,366)
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(12,176)	(238,824)	(502,106)	(7,655)	(6,028,538)
Total Current Liabilities		(206,621)	(14,310,120)	(1,165,849)	(55,091)	(625,826,597)
Net assets attributable to holders of redeemable participating shares		40,974,176	897,836,533	988,867,950	63,422,806	20,269,960,141

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Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	789,178,851	446,803,844	2,058,882,966	799,616,776	1,648,474,722
Futures contracts	3(a)(vii)	5,344	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	872,054	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		790,056,249	446,803,844	2,058,882,966	799,616,776	1,648,474,722
Cash and cash equivalents	3(a)(v)	4,177,317	-	48,183	1,197	215,037
Cash held with brokers for derivative contracts	3(a)(vi)	563,939	66,452	1,360	-	105,346
Receivables						
Amounts receivable for investments sold		11,349,594	-	-	-	-
Amounts receivable for subscription of shares		817,862	-	-	-	-
Securities lending receivable		-	20,570	17,255	13,717	49,232
Accrued income		8,731,638	563,306	1,589,980	1,969,593	2,278,892
Other receivables		244	613	540	533	45,355
Total Current Assets		815,696,843	447,454,785	2,060,540,284	801,601,816	1,651,168,584
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(7,949)	-	-	-	(2,102)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(7,949)	-	-	-	(2,102)
Bank overdraft	3(a)(v)	(527)	(266,170)	(224,120)	(975,174)	(1,112,679)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	(89)	-
Payables						
Amounts payable for investments purchased		(17,049,470)	(200,311)	(80,625)	(653,906)	(842,063)
Amounts payable for redemption of shares		(5,452,264)	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(183,537)	(185,556)	(818,063)	(336,312)	(717,344)
Total Current Liabilities		(22,693,747)	(652,037)	(1,122,808)	(1,965,481)	(2,674,188)
Net assets attributable to holders of redeemable participating shares		793,003,096	446,802,748	2,059,417,476	799,636,335	1,648,494,396

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Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	1,477,461,198	104,956,066	185,544,537	92,283,374	316,195,930
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		1,477,461,198	104,956,066	185,544,537	92,283,374	316,195,930
Cash and cash equivalents	3(a)(v)	374,025	42,173	28,695	39,356	34,768
Cash held with brokers for derivative contracts	3(a)(vi)	27,599	-	5,668	84	23,787
Receivables						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		8,214	1,748	3,417	2,183	3,825
Accrued income		383,382	126,950	184,410	78,768	284,890
Other receivables		686	666	4,254	-	-
Total Current Assets		1,478,255,104	105,127,603	185,770,981	92,403,765	316,543,200
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	-	(100,736)	(77,905)	(45,775)	(74,028)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(58,983)	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(641,828)	(46,888)	(77,506)	(40,587)	(117,235)
Total Current Liabilities		(700,811)	(147,624)	(155,411)	(86,362)	(191,263)
Net assets attributable to holders of redeemable participating shares		1,477,554,293	104,979,979	185,615,570	92,317,403	316,351,937

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Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	206,394,451	272,940,791	273,550,345	12,756,376	5,247,509
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	501,010	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		206,394,451	273,441,801	273,550,345	12,756,376	5,247,509
Cash and cash equivalents	3(a)(v)	41,903	177,859	-	893	500
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	2,611	-	-
Receivables						
Amounts receivable for investments sold		-	4,166,678	4,495,725	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		2,144	-	-	-	-
Accrued income		402,860	3,843,284	2,877,315	111,649	4,076
Other receivables		-	-	-	-	-
Total Current Assets		206,841,358	281,629,622	280,925,996	12,868,918	5,252,085
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(200)	(228)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(200)	(228)	-	-	-
Bank overdraft	3(a)(v)	(238,369)	-	(159,862)	(104,796)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	(1,133)	-	-	-
Payables						
Amounts payable for investments purchased		(139,956)	(5,050,908)	(965,128)	(6,503)	(2,149)
Amounts payable for redemption of shares		-	-	(4,380,768)	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(81,435)	(204,709)	(119,166)	(2,597)	(1,764)
Total Current Liabilities		(459,960)	(5,256,978)	(5,624,924)	(113,896)	(3,913)
Net assets attributable to holders of redeemable participating shares		206,381,398	276,372,644	275,301,072	12,755,022	5,248,172

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	4,597,023,426	94,418,331	166,835,023	80,100,802	350,965,558
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	52,087	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		4,597,075,513	94,418,331	166,835,023	80,100,802	350,965,558
Cash and cash equivalents	3(a)(v)	13,727,423	40,326	-	-	6,991
Cash held with brokers for derivative contracts	3(a)(vi)	6,998,872	-	-	-	-
Receivables						
Amounts receivable for investments sold		201,527	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		38,427	-	-	-	1,377
Accrued income		11,356,348	15,276	427,670	49,160	389,253
Other receivables		-	-	-	-	-
Total Current Assets		4,629,398,110	94,473,933	167,262,693	80,149,962	351,363,179
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	(320,074)	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(17,603)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(337,677)	-	-	-	-
Bank overdraft	3(a)(v)	(2,552,697)	-	(324,531)	(48,134)	(155,733)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	-	(33,610)	-	(105,004)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	(36)	-	-	-
Accrued expenses	4	(1,364,015)	(20,615)	(32,932)	(16,034)	(78,118)
Total Current Liabilities		(4,254,389)	(20,651)	(391,073)	(64,168)	(338,855)
Net assets attributable to holders of redeemable participating shares		4,625,143,721	94,453,282	166,871,620	80,085,794	351,024,324

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	932,634,584	666,927,850	539,020,190	69,793,872	77,931,690
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	9,994	101,874	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		932,634,584	666,927,850	539,030,184	69,895,746	77,931,690
Cash and cash equivalents	3(a)(v)	-	11,112	112,443	430,268	83,130
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	48,556	29,058	7,280
Receivables						
Amounts receivable for investments sold		-	-	5,777,712	1,142,885	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		45	223	-	-	14
Accrued income		597,134	138,533	9,628,994	571,445	63,124
Other receivables		-	-	-	-	-
Total Current Assets		933,231,763	667,077,718	554,597,889	72,069,402	78,085,238
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	(3,460)
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(347)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	(347)	-	(3,460)
Bank overdraft	3(a)(v)	(23,805)	-	-	-	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	-	(12,434,614)	(1,840,377)	(448)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(163,302)	(144,029)	(176,862)	(20,197)	(23,407)
Total Current Liabilities		(187,107)	(144,029)	(12,611,823)	(1,860,574)	(27,315)
Net assets attributable to holders of redeemable participating shares		933,044,656	666,933,689	541,986,066	70,208,828	78,057,923

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	1,898,350,019	2,744,100,709	1,032,972,711	4,901,403,359	119,066,566
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	1,184,219	-	259,664	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		1,898,350,019	2,745,284,928	1,032,972,711	4,901,663,023	119,066,566
Cash and cash equivalents	3(a)(v)	553,023	6,313,889	25,478	12,174,183	-
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		-	1,256,388	106	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		1,751,585	2,606,391	1,251,643	4,022,852	115,040
Other receivables		-	-	1,501	657	-
Total Current Assets		1,900,654,627	2,755,461,596	1,034,251,439	4,917,860,715	119,181,606
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(250,897)	-	(364)	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(250,897)	-	(364)	-
Bank overdraft	3(a)(v)	(101,305)	(1,227,290)	(598,770)	-	(16,383)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(1,334,005)	(8,005,792)	-	(2,305,495)	(56,016)
Amounts payable for redemption of shares		-	-	-	(12,406,048)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(593,509)	(946,689)	(343,509)	(1,307,954)	(24,709)
Total Current Liabilities		(2,028,819)	(10,430,668)	(942,279)	(16,019,861)	(97,108)
Net assets attributable to holders of redeemable participating shares		1,898,625,808	2,745,030,928	1,033,309,160	4,901,840,854	119,084,498

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	399,164,912	502,511,758	84,025,588	1,316,511,403	125,495,181
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	224,711
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		399,164,912	502,511,758	84,025,588	1,316,511,403	125,719,892
Cash and cash equivalents	3(a)(v)	60,675	201,739	30,983	5,659,187	53,714
Cash held with brokers for derivative contracts	3(a)(vi)	446,153	-	-	-	-
Receivables						
Amounts receivable for investments sold		-	-	-	-	1,647,153
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		835,993	257,375	594,173	2,824,456	1,334,848
Other receivables		-	-	-	-	-
Total Current Assets		400,507,733	502,970,872	84,650,744	1,324,995,046	128,755,607
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	(35,760)	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	(4,414)	(281)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(35,760)	-	-	(4,414)	(281)
Bank overdraft	3(a)(v)	(184,995)	-	(568,607)	(1,349,539)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	(21,346)
Payables						
Amounts payable for investments purchased		(163,892)	-	-	(4,695,166)	(2,339,081)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		(563)	-	-	-	-
Accrued expenses	4	(58,000)	(299,955)	(50,356)	(515,617)	(37,537)
Total Current Liabilities		(443,210)	(299,955)	(618,963)	(6,564,736)	(2,398,245)
Net assets attributable to holders of redeemable participating shares		400,064,523	502,670,917	84,031,781	1,318,430,310	126,357,362

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers US Treasuries Bond UCITS ETF USD	Xtrackers MSCI EMU ESG Ultrasort UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	38,117,078	57,387,060	45,256,113	22,631,782	154,914,575
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		38,117,078	57,387,060	45,256,113	22,631,782	154,914,575
Cash and cash equivalents	3(a)(v)	4,177	5,831	792	-	9,216
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		2,171,637	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		113,088	53,112	5,313	20,486	55,708
Other receivables		-	-	-	-	-
Total Current Assets		40,405,980	57,446,003	45,262,218	22,652,268	154,979,499
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(765)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(765)	-	-	-	-
Bank overdraft	3(a)(v)	-	(22,312)	-	(4,695)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(3,345,577)	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(4,548)	(19,584)	(10,732)	(4,557)	(51,133)
Total Current Liabilities		(3,350,890)	(41,896)	(10,732)	(9,252)	(51,133)
Net assets attributable to holders of redeemable participating shares		37,055,090	57,404,107	45,251,486	22,643,016	154,928,366

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF ¹ EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF ¹ USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	210,182,058	125,454,357	4,507,876	13,348,866	20,350,035
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	545,461	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		210,182,058	125,999,818	4,507,876	13,348,866	20,350,035
Cash and cash equivalents	3(a)(v)	1,764,941	817,503	1,523	-	11,809
Cash held with brokers for derivative contracts	3(a)(vi)	2,409	-	-	-	-
Receivables						
Amounts receivable for investments sold		4,111,203	13,058,995	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		1,528,120	1,003,320	2,917	27,564	22,755
Other receivables		-	374	-	-	-
Total Current Assets		217,588,731	140,880,010	4,512,316	13,376,430	20,384,599
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(15,805)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(15,805)	-	-	-
Bank overdraft	3(a)(v)	-	(2,723,959)	(894)	(22,105)	(15,747)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(5,888,197)	(3,092,093)	-	(895)	(109)
Amounts payable for redemption of shares		-	(8,355,270)	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(74,034)	(88,604)	(1,523)	(3,411)	(6,527)
Total Current Liabilities		(5,962,231)	(14,275,731)	(2,417)	(26,411)	(22,383)
Net assets attributable to holders of redeemable participating shares		211,626,500	126,604,279	4,509,899	13,350,019	20,362,216

¹ This Fund was launched on 17 February 2022.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ¹ EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ² USD	Xtrackers MSCI Fintech Innovation UCITS ETF ³ USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ³ USD	Xtrackers MSCI Innovation UCITS ETF ³ USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	19,928,177	23,243,288	3,544,343	3,661,193	5,405,904
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		19,928,177	23,243,288	3,544,343	3,661,193	5,405,904
Cash and cash equivalents	3(a)(v)	11,688	313,070	4,385	3,947	7,295
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		389,233	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		336,114	390,481	469	247	441
Other receivables		-	-	-	-	-
Total Current Assets		20,665,212	23,946,839	3,549,197	3,665,387	5,413,640
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	-	-	-	-	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	(1,267)	-	-	-
Payables						
Amounts payable for investments purchased		(373,145)	(508,360)	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(6,589)	(11,108)	(2,072)	(2,155)	(3,260)
Total Current Liabilities		(379,734)	(520,735)	(2,072)	(2,155)	(3,260)
Net assets attributable to holders of redeemable participating shares		20,285,478	23,426,104	3,547,125	3,663,232	5,410,380

¹ This Fund was launched on 22 June 2022.

² This Fund was launched on 6 July 2022.

³ This Fund was launched on 12 July 2022.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF ¹ USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ² EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers India Government Bond UCITS ETF ³ USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	5,401,919	5,894,618	6,177,315	3,738,362	60,599,440
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		5,401,919	5,894,618	6,177,315	3,738,362	60,599,440
Cash and cash equivalents	3(a)(v)	2,843	1,795	881	152	35,051
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		970	8,148	6,837	2,684	900,988
Other receivables		-	-	-	-	-
Total Current Assets		5,405,732	5,904,561	6,185,033	3,741,198	61,535,479
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(805)	(5,857)	(6,685)	-	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(3,225)	(1,503)	(1,329)	(638)	(37,864)
Total Current Liabilities		(4,030)	(7,360)	(8,014)	(638)	(37,864)
Net assets attributable to holders of redeemable participating shares		5,401,702	5,897,201	6,177,019	3,740,560	61,497,615

¹ This Fund was launched on 12 July 2022.

² This Fund was launched on 25 August 2022.

³ This Fund was launched on 6 September 2022.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ¹ USD	Xtrackers S&P 500 ESG UCITS ETF ² USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF ² USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ³ USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ³ USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	20,320,638	2,354,777	82,435,033	1,953,338	4,984,745
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		20,320,638	2,354,777	82,435,033	1,953,338	4,984,745
Cash and cash equivalents	3(a)(v)	32,201	1,177	23,794	1,354	5,955
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		-	-	4,401	51,187	-
Amounts receivable for subscription of shares		-	-	13,447,801	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		59,815	1,302	44,503	295	1,387
Other receivables		-	-	-	-	-
Total Current Assets		20,412,654	2,357,256	95,955,532	2,006,174	4,992,087
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(187)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(187)	-	-	-	-
Bank overdraft	3(a)(v)	(62,316)	-	-	(50,621)	(4,072)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(3,116)	(907)	(13,466,608)	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(5,934)	(136)	(4,777)	(361)	(916)
Total Current Liabilities		(71,553)	(1,043)	(13,471,385)	(50,982)	(4,988)
Net assets attributable to holders of redeemable participating shares		20,341,101	2,356,213	82,484,147	1,955,192	4,987,099

¹ This Fund was launched on 8 November 2022.

² This Fund was launched on 6 December 2022.

³ This Fund was launched on 13 December 2022.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2022 cont/d

	Note	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ¹ USD	Xtrackers (IE) Plc EUR
Current Assets			
Financial assets at fair value through profit or loss:			
Transferable securities held for trading	3(a)(iii)	3,945,609	53,114,263,885
Futures contracts	3(a)(vii)	-	5,007
Forward foreign currency exchange contracts	3(a)(viii)	-	8,136,290
Portfolio swap transactions	3(a)(iv)	-	27,149,774
		3,945,609	53,149,554,956
Cash and cash equivalents	3(a)(v)	2,876	64,637,919
Cash held with brokers for derivative contracts	3(a)(vi)	-	51,751,972
Receivables			
Amounts receivable for investments sold		-	65,555,876
Amounts receivable for subscription of shares		-	27,880,039
Securities lending receivable		-	492,016
Accrued income		5,151	90,476,339
Other receivables		-	169,517
Total Current Assets		3,953,636	53,450,518,634
Current Liabilities			
Financial liabilities at fair value through profit or loss:			
Futures contracts	3(a)(vii)	-	(2,340,170)
Forward foreign currency exchange contracts	3(a)(viii)	-	(824,353)
Portfolio swap transactions	3(a)(iv)	-	(28,082,320)
		-	(31,246,843)
Bank overdraft	3(a)(v)	(2,379)	(17,898,465)
Cash due to brokers for derivative contracts	3(a)(vi)	-	(27,607)
Payables			
Amounts payable for investments purchased		(2,550)	(124,881,670)
Amounts payable for redemption of shares		-	(34,651,536)
Securities lending payable		-	(597)
Accrued expenses	4	(734)	(17,367,273)
Total Current Liabilities		(5,663)	(226,073,991)
Net assets attributable to holders of redeemable participating shares		3,947,973	53,224,444,643

¹ This Fund was launched on 13 December 2022.

Tom Murray (Director)

18 April 2023

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Tom Murray
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Michael Whelan (Director)

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Michael Whelan
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The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	111,475,015	83,293,185	560,347,553	110,538,785	46,611,477
Futures contracts	3(a)(vii)	-	-	130,340	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	112,836,214	-	-	-	-
		224,311,229	83,293,185	560,477,893	110,538,785	46,611,477
Cash and cash equivalents	3(a)(v)	80,857	471,209	617,342	2,043	1,721
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	1,153,945	56,699	-
Receivables						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		992,670	-	-	-	-
Securities lending receivable		-	-	626	10,085	-
Accrued income		641,264	-	1,356,884	10,502	71,676
Other receivables		3,786	-	-	2,414	-
Total Current Assets		226,029,806	83,764,394	563,606,690	110,620,528	46,684,874
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	(112,110,480)	-	-	-	-
		(112,110,480)	-	-	-	-
Bank overdraft	3(a)(v)	(3,573)	-	(238,154)	-	(20,213)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(983,570)	(428,776)	-	-	(13,320)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(98,091)	(56,525)	(279,479)	(73,616)	(30,207)
Total Current Liabilities		(113,195,714)	(485,301)	(517,633)	(73,616)	(63,740)
Net assets attributable to holders of redeemable participating shares		112,834,092	83,279,093	563,089,057	110,546,912	46,621,134

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	1,232,576,876	8,584,638,383	4,623,555,385	10,443,228,737	26,292,706
Futures contracts	3(a)(vii)	-	545,588	198,738	711,147	-
Forward foreign currency exchange contracts	3(a)(viii)	-	3,053,639	114,415	378,832	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		1,232,576,876	8,588,237,610	4,623,868,538	10,444,318,716	26,292,706
Cash and cash equivalents	3(a)(v)	1,689,669	17,755,888	35,479,788	20,338,820	12,478
Cash held with brokers for derivative contracts	3(a)(vi)	2,069,114	26,763,003	2,448,265	18,124,109	-
Receivables						
Amounts receivable for investments sold		71	-	11,220,045	45,231	-
Amounts receivable for subscription of shares		12,693,154	-	-	6,016,856	-
Securities lending receivable		724	19,975	14,820	86,746	26
Accrued income		950,118	4,583,382	4,016,556	7,862,987	99,443
Other receivables		-	3,542	2,695	3,853	-
Total Current Assets		1,249,979,726	8,637,363,400	4,677,050,707	10,496,797,318	26,404,653
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(6,357)	-	(30,033)	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(6,357)	-	(30,033)	-
Bank overdraft	3(a)(v)	(698,544)	-	(122,387)	(42)	(96,321)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(12,516,203)	(11,979,022)	-	-	-
Amounts payable for redemption of shares		-	-	(35,573,120)	(6,008,608)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(522,583)	(1,106,534)	(1,865,312)	(3,304,086)	(15,281)
Total Current Liabilities		(13,737,330)	(13,091,913)	(37,560,819)	(9,342,769)	(111,602)
Net assets attributable to holders of redeemable participating shares		1,236,242,396	8,624,271,487	4,639,489,888	10,487,454,549	26,293,051

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	695,079,844	855,699,093	1,217,680,458	935,091,413	27,385,240
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	26,111,788
		695,079,844	855,699,093	1,217,680,458	935,091,413	53,497,028
Cash and cash equivalents	3(a)(v)	288,357	-	199,926	24,510	18,047
Cash held with brokers for derivative contracts	3(a)(vi)	3,359	302,178	-	94,748	-
Receivables						
Amounts receivable for investments sold		-	-	1,279,356	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		5,243	3,801	3,175	8,678	-
Accrued income		746,370	270,776	648,371	1,465,558	969
Other receivables		13,912	20,133	20,814	48,581	-
Total Current Assets		696,137,085	856,295,981	1,219,832,100	936,733,488	53,516,044
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	(27,385,240)
		-	-	-	-	(27,385,240)
Bank overdraft	3(a)(v)	(501,230)	(111,801)	(1,057)	(956,281)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	(5,468)	-	-
Payables						
Amounts payable for investments purchased		(187,694)	-	(1,608,764)	(53,835)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(278,782)	(342,129)	(472,962)	(377,081)	(29,551)
Total Current Liabilities		(967,706)	(453,930)	(2,088,251)	(1,387,197)	(27,414,791)
Net assets attributable to holders of redeemable participating shares		695,169,379	855,842,051	1,217,743,849	935,346,291	26,101,253

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	45,242,402	1,514,667,883	1,810,906,831	101,816,342	21,397,136,245
Futures contracts	3(a)(vii)	1,176	103,788	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	3,893,784	-	-	15,910,258
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		45,243,578	1,518,665,455	1,810,906,831	101,816,342	21,413,046,503
Cash and cash equivalents	3(a)(v)	150,793	4,975,416	10,489,829	-	-
Cash held with brokers for derivative contracts	3(a)(vi)	82,850	3,847,982	2,399,005	348,994	74,983,524
Receivables						
Amounts receivable for investments sold		399	11,640,591	5,469,785	11,036,273	-
Amounts receivable for subscription of shares		-	-	110	17	24
Securities lending receivable		248	1,488	70,084	70	180,859
Accrued income		36,048	821,266	1,423,326	49,432	20,033,128
Other receivables		-	-	-	-	880,567
Total Current Assets		45,513,916	1,539,952,198	1,830,758,970	113,251,128	21,509,124,605
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	(25,355)	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	(142)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	(25,355)	-	(142)
Bank overdraft	3(a)(v)	(136,222)	(96,850)	-	(353,550)	(870,469)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	(11,965,822)	(1,266,073)	(111,637)	(86,501,061)
Amounts payable for redemption of shares		-	(1,889,171)	(9,577,588)	(10,924,733)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(30,310)	(424,079)	(939,724)	(12,953)	(4,987,128)
Total Current Liabilities		(166,532)	(14,375,922)	(11,808,740)	(11,402,873)	(92,358,800)
Net assets attributable to holders of redeemable participating shares		45,347,384	1,525,576,276	1,818,950,230	101,848,255	21,416,765,805

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	1,225,263,269	935,985,223	1,974,002,340	482,132,056	1,500,628,613
Futures contracts	3(a)(vii)	29,063	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	601,565	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		1,225,893,897	935,985,223	1,974,002,340	482,132,056	1,500,628,613
Cash and cash equivalents	3(a)(v)	11,085,497	413,111	105,493	118,246	138,309
Cash held with brokers for derivative contracts	3(a)(vi)	675,807	65,867	1,348	-	104,420
Receivables						
Amounts receivable for investments sold		4,770,471	-	-	-	-
Amounts receivable for subscription of shares		-	-	12,380,283	-	29,719,630
Securities lending receivable		-	16,270	3,146	3,040	62,560
Accrued income		10,197,719	961,846	1,400,302	1,028,228	3,136,799
Other receivables		250	613	540	533	45,355
Total Current Assets		1,252,623,641	937,442,930	1,987,893,452	483,282,103	1,533,835,686
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	(5,125)	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(2,531)	-	-	-	(1,332)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(7,656)	-	-	-	(1,332)
Bank overdraft	3(a)(v)	-	(642,165)	(606,032)	(858,392)	(2,225,031)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	(87)	-
Payables						
Amounts payable for investments purchased		(9,134,235)	-	(12,378,126)	-	(29,851,032)
Amounts payable for redemption of shares		(4,342,091)	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(291,670)	(447,602)	(810,003)	(177,385)	(623,994)
Total Current Liabilities		(13,775,652)	(1,089,767)	(13,794,161)	(1,035,864)	(32,701,389)
Net assets attributable to holders of redeemable participating shares		1,238,847,989	936,353,163	1,974,099,291	482,246,239	1,501,134,297

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	2,663,837,747	430,122,854	619,596,152	257,544,834	303,900,963
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		2,663,837,747	430,122,854	619,596,152	257,544,834	303,900,963
Cash and cash equivalents	3(a)(v)	1,146,699	162,979	223,634	81,832	69,506
Cash held with brokers for derivative contracts	3(a)(vi)	27,356	-	5,619	84	23,577
Receivables						
Amounts receivable for investments sold		-	-	-	824,229	31,530
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		5,689	2,372	5,482	1,188	4,359
Accrued income		452,962	80,408	301,987	146,390	223,378
Other receivables		686	666	4,254	-	-
Total Current Assets		2,665,471,139	430,369,279	620,137,128	258,598,557	304,253,313
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	-	-	(330)	(68,009)	(42,731)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	-	(132,649)	(824,229)	(145,908)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,068,255)	(176,275)	(253,817)	(111,161)	(129,219)
Total Current Liabilities		(1,068,255)	(176,275)	(386,796)	(1,003,399)	(317,858)
Net assets attributable to holders of redeemable participating shares		2,664,402,884	430,193,004	619,750,332	257,595,158	303,935,455

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	100,671,386	241,107,154	446,656,867	23,038,852	5,907,659
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	116,495	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		100,671,386	241,223,649	446,656,867	23,038,852	5,907,659
Cash and cash equivalents	3(a)(v)	40,034	7,958,236	1,835,026	-	720
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	5,427	79,095	-
Receivables						
Amounts receivable for investments sold		-	4,403,684	1,499,249	86,482	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		1,457	-	-	-	-
Accrued income		224,358	2,840,607	3,803,065	217,797	3,756
Other receivables		-	-	-	-	-
Total Current Assets		100,937,235	256,426,176	453,799,634	23,422,226	5,912,135
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	(938)	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(938)	-	-	-
Bank overdraft	3(a)(v)	(82,533)	-	-	(290,615)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	(11)	-	-	-
Payables						
Amounts payable for investments purchased		(76,546)	(12,107,360)	(2,986,946)	(86,482)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(46,173)	(182,113)	(187,332)	(4,564)	(1,904)
Total Current Liabilities		(205,252)	(12,290,422)	(3,174,278)	(381,661)	(1,904)
Net assets attributable to holders of redeemable participating shares		100,731,983	244,135,754	450,625,356	23,040,565	5,910,231

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	6,018,332,478	615,117,892	122,417,573	34,215,320	770,116,288
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		6,018,332,478	615,117,892	122,417,573	34,215,320	770,116,288
Cash and cash equivalents	3(a)(v)	37,862,440	233,567	-	5,979	7,869,233
Cash held with brokers for derivative contracts	3(a)(vi)	5,211,388	-	-	-	-
Receivables						
Amounts receivable for investments sold		65,992	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		82,342	-	-	-	3,373
Accrued income		10,491,645	39,630	285,292	17,396	850,916
Other receivables		-	-	-	-	-
Total Current Assets		6,072,046,285	615,391,089	122,702,865	34,238,695	778,839,810
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	(550,925)	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(550,925)	-	-	-	-
Bank overdraft	3(a)(v)	(502,466)	-	(210,225)	-	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(607,771)	-	-	(9,119)	(269,471)
Amounts payable for redemption of shares		-	-	-	-	(8,065,176)
Securities lending payable		-	(36)	-	-	-
Accrued expenses	4	(1,834,457)	(123,192)	(21,918)	(6,911)	(158,080)
Total Current Liabilities		(3,495,619)	(123,228)	(232,143)	(16,030)	(8,492,727)
Net assets attributable to holders of redeemable participating shares		6,068,550,666	615,267,861	122,470,722	34,222,665	770,347,083

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	699,958,446	1,027,975,073	622,870,070	44,060,478	115,664,353
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	182	9,808	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		699,958,446	1,027,975,073	622,870,252	44,070,286	115,664,353
Cash and cash equivalents	3(a)(v)	-	204,059	15,821,758	432,431	87,079
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	62,584	28,425	31,189
Receivables						
Amounts receivable for investments sold		-	-	6,795,184	297,373	17
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		147	631	-	-	14
Accrued income		399,706	129,874	9,194,984	449,857	72,836
Other receivables		-	-	-	20	-
Total Current Assets		700,358,299	1,028,309,637	654,744,762	45,278,392	115,855,488
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(117,911)	-	-	-	(90,098)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		-	-	(19,873,636)	(545,003)	(59,452)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(131,875)	(200,001)	(240,449)	(19,185)	(34,267)
Total Current Liabilities		(249,786)	(200,001)	(20,114,085)	(564,188)	(183,817)
Net assets attributable to holders of redeemable participating shares		700,108,513	1,028,109,636	634,630,677	44,714,204	115,671,671

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	2,251,436,010	3,562,172,952	779,499,113	4,770,945,228	161,871,678
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	632,960	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		2,251,436,010	3,562,805,912	779,499,113	4,770,945,228	161,871,678
Cash and cash equivalents	3(a)(v)	902,396	2,297,345	114,336	217,551	-
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		12,384,093	175,469	-	-	-
Amounts receivable for subscription of shares		-	182,799,357	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		1,077,963	2,067,224	597,014	2,240,082	246,490
Other receivables		-	64,296	1,501	-	-
Total Current Assets		2,265,800,462	3,750,209,603	780,211,964	4,773,402,861	162,118,168
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(186)	(147,177)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(186)	(147,177)	-	-	-
Bank overdraft	3(a)(v)	-	(1,064,106)	(343,471)	-	(125,064)
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(785,511)	(184,348,077)	-	-	(86,199)
Amounts payable for redemption of shares		(12,423,579)	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(762,430)	(1,152,621)	(209,749)	(1,103,788)	(36,074)
Total Current Liabilities		(13,971,706)	(186,711,981)	(553,220)	(1,103,788)	(247,337)
Net assets attributable to holders of redeemable participating shares		2,251,828,756	3,563,497,622	779,658,744	4,772,299,073	161,870,831

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	673,418,467	820,522,533	119,517,490	1,329,050,282	89,350,478
Futures contracts	3(a)(vii)	25,852	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	50,427
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		673,444,319	820,522,533	119,517,490	1,329,050,282	89,400,905
Cash and cash equivalents	3(a)(v)	882,004	410,673	27,307	4,114,191	822,300
Cash held with brokers for derivative contracts	3(a)(vi)	294,784	-	-	-	30,183
Receivables						
Amounts receivable for investments sold		540,456	-	-	-	1,244,234
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		383,542	662,612	182,973	1,542,987	711,891
Other receivables		-	-	-	-	-
Total Current Assets		675,545,105	821,595,818	119,727,770	1,334,707,460	92,209,513
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	(219)
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	(309)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	(528)
Bank overdraft	3(a)(v)	(39,231)	(372,208)	(126,150)	(4,822,426)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(127,313)	-	-	(155,218)	(1,790,620)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		(1,835)	-	-	-	-
Accrued expenses	4	(84,050)	(460,946)	(71,003)	(599,160)	(26,729)
Total Current Liabilities		(252,429)	(833,154)	(197,153)	(5,576,804)	(1,817,877)
Net assets attributable to holders of redeemable participating shares		675,292,676	820,762,664	119,530,617	1,329,130,656	90,391,636

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers US Treasuries Bond UCITS ETF USD	Xtrackers MSCI EMU ESG Ultrasort UCITS ETF ¹ EUR	Xtrackers MSCI USA Communication Services UCITS ETF ¹ USD	Xtrackers MSCI USA Industrials UCITS ETF ¹ USD	Xtrackers NASDAQ 100 UCITS ETF ¹ USD
Current Assets						
Financial assets at fair value through profit or loss:						
Transferable securities held for trading	3(a)(iii)	11,115,149	33,427,512	85,011,606	20,526,481	63,325,369
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	2,130	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		11,117,279	33,427,512	85,011,606	20,526,481	63,325,369
Cash and cash equivalents	3(a)(v)	380,166	6,994	32,814	-	6,136
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Receivables						
Amounts receivable for investments sold		814,117	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		18,300	21,998	5,494	10,802	11,585
Other receivables		-	-	-	-	-
Total Current Assets		12,329,862	33,456,504	85,049,914	20,537,283	63,343,090
Current Liabilities						
Financial liabilities at fair value through profit or loss:						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(126)	-	-	(1,933)	-
Cash due to brokers for derivative contracts	3(a)(vi)	-	-	-	-	-
Payables						
Amounts payable for investments purchased		(1,164,284)	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,002)	(9,885)	(14,309)	(3,149)	(17,856)
Total Current Liabilities		(1,165,412)	(9,885)	(14,309)	(5,082)	(17,856)
Net assets attributable to holders of redeemable participating shares		11,164,450	33,446,619	85,035,605	20,532,201	63,325,234

¹ This Fund was launched on 21 January 2021.

XTRACKERS (IE) PLC

Statement of Financial Position as at 31 December 2021 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF ¹ EUR	Xtrackers USD Corporate Green Bond UCITS ETF ¹ USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF ² EUR	Xtrackers (IE) Plc EUR
Current Assets					
Financial assets at fair value through profit or loss:					
Transferable securities held for trading	3(a)(iii)	142,945,715	119,787,624	4,900,703	61,621,848,957
Futures contracts	3(a)(vii)	-	-	-	1,554,290
Forward foreign currency exchange contracts	3(a)(viii)	-	227,972	-	8,107,961
Portfolio swap transactions	3(a)(iv)	-	-	-	135,797,688
		142,945,715	120,015,596	4,900,703	61,767,308,896
Cash and cash equivalents	3(a)(v)	1,698,423	647,426	2,895	168,946,596
Cash held with brokers for derivative contracts	3(a)(vi)	-	-	-	57,618,666
Receivables					
Amounts receivable for investments sold		2,553,141	1,133,159	-	69,427,353
Amounts receivable for subscription of shares		-	-	-	216,742,677
Securities lending receivable		-	-	-	370,287
Accrued income		640,938	762,788	1,203	74,372,315
Other receivables		-	-	-	217,329
Total Current Assets		147,838,217	122,558,969	4,904,801	62,355,004,119
Current Liabilities					
Financial liabilities at fair value through profit or loss:					
Futures contracts	3(a)(vii)	-	-	-	(512,278)
Forward foreign currency exchange contracts	3(a)(viii)	-	(1,618)	-	(166,676)
Portfolio swap transactions	3(a)(iv)	-	-	-	(136,191,767)
		-	(1,618)	-	(136,870,721)
Bank overdraft	3(a)(v)	-	(7,093)	(724)	(14,303,410)
Cash due to brokers for derivative contracts	3(a)(vi)	(10,383)	-	-	(15,277)
Payables					
Amounts payable for investments purchased		(3,796,096)	(1,520,019)	-	(288,074,351)
Amounts payable for redemption of shares		-	-	-	(78,090,104)
Securities lending payable		-	-	-	(1,867)
Accrued expenses	4	(52,011)	(47,287)	(1,636)	(19,756,971)
Total Current Liabilities		(3,858,490)	(1,576,017)	(2,360)	(537,112,701)
Net assets attributable to holders of redeemable participating shares		143,979,727	120,982,952	4,902,441	61,817,891,418

¹ This Fund was launched on 24 June 2021.

² This Fund was launched on 29 June 2021.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(6,078,958)	(10,339,157)	(83,235,999)	(33,655,840)	(4,766,815)
Income from investments at fair value through profit or loss	3(b),3(h)	223,933	372,360	15,298,595	2,677,383	3,559,019
Securities lending income	3(i),14	-	-	53,859	36,502	-
Bank interest	3(b)	-	509	377	-	12
Total investment expense		(5,855,025)	(9,966,288)	(67,883,168)	(30,941,955)	(1,207,784)
Operating expenses						
Management fee	4,13	(33,788)	(183,830)	(480,770)	(183,734)	(329,814)
Platform fee arrangement	4	(13,516)	(152,841)	(961,539)	(183,734)	(113,729)
Total operating expenses		(47,304)	(336,671)	(1,442,309)	(367,468)	(443,543)
Net loss from operations before finance costs		(5,902,329)	(10,302,959)	(69,325,477)	(31,309,423)	(1,651,327)
Finance costs						
Distributions	12	-	(996,515)	(22,812,309)	(3,165,181)	-
Bank interest and charges	3(b)	(886)	(6,746)	(28,569)	(1,567)	(1,220)
Total finance costs		(886)	(1,003,261)	(22,840,878)	(3,166,748)	(1,220)
Loss for the financial year before tax		(5,903,215)	(11,306,220)	(92,166,355)	(34,476,171)	(1,652,547)
Withholding tax	3(e),5	-	-	(797,627)	(334,231)	(520,204)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(5,903,215)	(11,306,220)	(92,963,982)	(34,810,402)	(2,172,751)
Net decrease in net assets attributable to holders of redeemable participating shares		(5,903,215)	(11,306,220)	(92,963,982)	(34,810,402)	(2,172,751)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations, with the exception of Xtrackers EUR Credit 12.5 Swap UCITS ETF will be terminated on 22 March 2023.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(228,616,609)	(1,826,388,894)	(652,087,144)	(2,159,151,365)	(9,928,444)
Income from investments at fair value through profit or loss	3(b),3(h)	27,957,922	103,558,209	74,678,234	202,461,369	741,037
Securities lending income	3(i),14	1,270	309,831	113,634	1,537,480	9,275
Bank interest	3(b)	309	344,643	17,699	102,592	-
Total investment expense		(200,657,108)	(1,722,176,211)	(577,277,577)	(1,955,049,924)	(9,178,132)
Operating expenses						
Management fee	4,13	(670,731)	(936,544)	(5,776,522)	(8,587,519)	(26,916)
Platform fee arrangement	4	(2,679,291)	(3,892,563)	(3,916,709)	(9,524,634)	(41,410)
Total operating expenses		(3,350,022)	(4,829,107)	(9,693,231)	(18,112,153)	(68,326)
Net loss from operations before finance costs		(204,007,130)	(1,727,005,318)	(586,970,808)	(1,973,162,077)	(9,246,458)
Finance costs						
Distributions	12	-	(1,254,758)	(21,156)	(22,051,663)	-
Bank interest and charges	3(b)	(46,557)	(219,020)	(13,500)	(117,429)	(2,948)
Total finance costs		(46,557)	(1,473,778)	(34,656)	(22,169,092)	(2,948)
Loss for the financial year before tax		(204,053,687)	(1,728,479,096)	(587,005,464)	(1,995,331,169)	(9,249,406)
Withholding tax	3(e),5	(3,639,928)	(15,265,279)	(11,144,983)	(25,658,639)	(74,742)
Capital gain tax		(15,805)	-	-	-	-
Loss for the financial year after tax		(207,709,420)	(1,743,744,375)	(598,150,447)	(2,020,989,808)	(9,324,148)
Net decrease in net assets attributable to holders of redeemable participating shares		(207,709,420)	(1,743,744,375)	(598,150,447)	(2,020,989,808)	(9,324,148)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(87,210,931)	(186,978,435)	(237,577,907)	(208,660,628)	(2,377,863)
Income from investments at fair value through profit or loss	3(b),3(h)	13,344,565	20,055,772	21,071,211	53,112,583	31
Securities lending income	3(i),14	131,015	143,032	120,719	258,591	-
Bank interest	3(b)	59	5,360	(159)	19,541	372
Total investment expense		(73,735,292)	(166,774,271)	(216,386,136)	(155,269,913)	(2,377,460)
Operating expenses						
Management fee	4,13	(885,523)	(1,239,171)	(1,433,665)	(2,065,942)	(142,226)
Platform fee arrangement	4	(590,348)	(826,114)	(955,777)	(1,377,294)	(63,212)
Total operating expenses		(1,475,871)	(2,065,285)	(2,389,442)	(3,443,236)	(205,438)
Net loss from operations before finance costs		(75,211,163)	(168,839,556)	(218,775,578)	(158,713,149)	(2,582,898)
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(33,107)	(45,504)	(29,979)	(141,419)	(312)
Total finance costs		(33,107)	(45,504)	(29,979)	(141,419)	(312)
Loss for the financial year before tax		(75,244,270)	(168,885,060)	(218,805,557)	(158,854,568)	(2,583,210)
Withholding tax	3(e),5	(2,024,161)	(2,470,002)	(2,666,992)	(5,548,657)	-
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(77,268,431)	(171,355,062)	(221,472,549)	(164,403,225)	(2,583,210)
Net decrease in net assets attributable to holders of redeemable participating shares		(77,268,431)	(171,355,062)	(221,472,549)	(164,403,225)	(2,583,210)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(5,349,619)	(375,282,251)	(368,390,414)	(22,294,301)	(1,710,515,762)
Income from investments at fair value through profit or loss	3(b),3(h)	1,253,290	16,440,272	17,835,134	1,187,962	569,906,852
Securities lending income	3(i),14	1,169	14,827	1,089,337	-	21,889
Bank interest	3(b)	785	52,129	14,959	124	2,901
Total investment expense		(4,094,375)	(358,775,023)	(349,450,984)	(21,106,215)	(1,140,584,120)
Operating expenses						
Management fee	4,13	(42,001)	(702,352)	(1,830,955)	(8,063)	(14,568,749)
Platform fee arrangement	4	(60,086)	(941,308)	(1,830,955)	(48,320)	(22,635,804)
Total operating expenses		(102,087)	(1,643,660)	(3,661,910)	(56,383)	(37,204,553)
Net loss from operations before finance costs		(4,196,462)	(360,418,683)	(353,112,894)	(21,162,598)	(1,177,788,673)
Finance costs						
Distributions	12	-	(939,614)	-	-	(595,580,943)
Bank interest and charges	3(b)	(5,327)	(48,686)	(11,416)	(1,372)	(2,676,244)
Total finance costs		(5,327)	(988,300)	(11,416)	(1,372)	(598,257,187)
Loss for the financial year before tax		(4,201,789)	(361,406,983)	(353,124,310)	(21,163,970)	(1,776,045,860)
Withholding tax	3(e),5	(171,419)	(2,407,254)	(2,698,291)	(158,681)	(85,453,262)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(4,373,208)	(363,814,237)	(355,822,601)	(21,322,651)	(1,861,499,122)
Net decrease in net assets attributable to holders of redeemable participating shares		(4,373,208)	(363,814,237)	(355,822,601)	(21,322,651)	(1,861,499,122)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(277,394,181)	(141,172,397)	(138,982,889)	(51,467,383)	635,531,481
Income from investments at fair value through profit or loss	3(b),3(h)	34,096,330	21,366,629	33,414,710	18,882,302	88,264,348
Securities lending income	3(i),14	-	243,234	178,008	83,253	730,923
Bank interest	3(b)	11,718	2,529	1,651	-	1,847,127
Total investment (expense)/income		(243,286,133)	(119,560,005)	(105,388,520)	(32,501,828)	726,373,879
Operating expenses						
Management fee	4,13	(383,185)	(675,644)	(1,902,921)	(713,614)	(1,945,334)
Platform fee arrangement	4	(975,095)	(1,013,621)	(2,854,381)	(1,070,553)	(2,918,094)
Total operating expenses		(1,358,280)	(1,689,265)	(4,757,302)	(1,784,167)	(4,863,428)
Net (loss)/income from operations before finance costs		(244,644,413)	(121,249,270)	(110,145,822)	(34,285,995)	721,510,451
Finance costs						
Distributions	12	(45,852,674)	-	-	-	-
Bank interest and charges	3(b)	(29,011)	(49,201)	(42,019)	(27,717)	(129,935)
Total finance costs		(45,881,685)	(49,201)	(42,019)	(27,717)	(129,935)
(Loss)/profit for the financial year before tax		(290,526,098)	(121,298,471)	(110,187,841)	(34,313,712)	721,380,516
Withholding tax	3(e),5	(1,826)	(2,554,534)	(5,058,847)	(2,244,228)	(10,506,590)
Capital gain tax		-	-	-	-	-
(Loss)/profit for the financial year after tax		(290,527,924)	(123,853,005)	(115,246,688)	(36,557,940)	710,873,926
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(290,527,924)	(123,853,005)	(115,246,688)	(36,557,940)	710,873,926

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(818,846,035)	(109,527,835)	(107,924,850)	(98,266,162)	(100,443,157)
Income from investments at fair value through profit or loss	3(b),3(h)	18,680,209	2,876,325	7,573,521	2,732,077	15,233,820
Securities lending income	3(i),14	51,048	38,400	62,444	35,019	41,417
Bank interest	3(b)	990	421	100	210	853
Total investment expense		(800,113,788)	(106,612,689)	(100,288,785)	(95,498,856)	(85,167,067)
Operating expenses						
Management fee	4,13	(1,904,743)	(220,918)	(354,292)	(187,370)	(392,210)
Platform fee arrangement	4	(2,857,114)	(331,377)	(531,439)	(281,055)	(588,316)
Total operating expenses		(4,761,857)	(552,295)	(885,731)	(468,425)	(980,526)
Net loss from operations before finance costs		(804,875,645)	(107,164,984)	(101,174,516)	(95,967,281)	(86,147,593)
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(9,877)	(4,819)	(19,803)	(6,294)	(35,156)
Total finance costs		(9,877)	(4,819)	(19,803)	(6,294)	(35,156)
Loss for the financial year before tax		(804,885,522)	(107,169,803)	(101,194,319)	(95,973,575)	(86,182,749)
Withholding tax	3(e),5	(2,645,744)	(368,370)	(933,898)	(331,485)	(1,079,315)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(807,531,266)	(107,538,173)	(102,128,217)	(96,305,060)	(87,262,064)
Net decrease in net assets attributable to holders of redeemable participating shares		(807,531,266)	(107,538,173)	(102,128,217)	(96,305,060)	(87,262,064)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(22,326,494)	(62,681,469)	(70,796,243)	(2,962,990)	(636,561)
Income from investments at fair value through profit or loss	3(b),3(h)	7,263,265	10,033,762	5,484,606	434,517	95,503
Securities lending income	3(i),14	20,501	-	-	-	-
Bank interest	3(b)	-	1,746	36	-	6
Total investment expense		(15,042,728)	(52,645,961)	(65,311,601)	(2,528,473)	(541,052)
Operating expenses						
Management fee	4,13	(214,256)	(927,856)	(508,829)	(5,621)	(5,312)
Platform fee arrangement	4	(321,383)	(255,035)	(339,219)	(11,242)	(5,312)
Total operating expenses		(535,639)	(1,182,891)	(848,048)	(16,863)	(10,624)
Net loss from operations before finance costs		(15,578,367)	(53,828,852)	(66,159,649)	(2,545,336)	(551,676)
Finance costs						
Distributions	12	-	(17,580,961)	(8,259,285)	(606,595)	(95,531)
Bank interest and charges	3(b)	(14,118)	(24,200)	(9,025)	(4,105)	-
Total finance costs		(14,118)	(17,605,161)	(8,268,310)	(610,700)	(95,531)
Loss for the financial year before tax		(15,592,485)	(71,434,013)	(74,427,959)	(3,156,036)	(647,207)
Withholding tax	3(e),5	(792,930)	388	(6,319)	(27,057)	(14,852)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(16,385,415)	(71,433,625)	(74,434,278)	(3,183,093)	(662,059)
Net decrease in net assets attributable to holders of redeemable participating shares		(16,385,415)	(71,433,625)	(74,434,278)	(3,183,093)	(662,059)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(1,478,656,492)	(122,881,824)	(4,591,774)	23,705,639	(137,005,793)
Income from investments at fair value through profit or loss	3(b),3(h)	175,197,826	1,145,583	3,689,893	2,628,502	12,906,433
Securities lending income	3(i),14	235,615	-	-	-	18,448
Bank interest	3(b)	81,760	99	165	43	42,117
Total investment (expense)/income		(1,303,141,291)	(121,736,142)	(901,716)	26,334,184	(124,038,795)
Operating expenses						
Management fee	4,13	(4,267,237)	(33,495)	(28,561)	(12,545)	(119,415)
Platform fee arrangement	4	(5,334,333)	(167,478)	(142,803)	(62,727)	(597,077)
Total operating expenses		(9,601,570)	(200,973)	(171,364)	(75,272)	(716,492)
Net (loss)/income from operations before finance costs		(1,312,742,861)	(121,937,115)	(1,073,080)	26,258,912	(124,755,287)
Finance costs						
Distributions	12	(3,858,768)	(942,987)	(4,244,176)	(2,725,595)	(16,624,396)
Bank interest and charges	3(b)	(152,770)	(247)	(2,315)	(2,242)	(8,295)
Total finance costs		(4,011,538)	(943,234)	(4,246,491)	(2,727,837)	(16,632,691)
(Loss)/profit for the financial year before tax		(1,316,754,399)	(122,880,349)	(5,319,571)	23,531,075	(141,387,978)
Withholding tax	3(e),5	(20,826,439)	(169,840)	(487,132)	(374,818)	(1,807,225)
Capital gain tax		(5,609,834)	-	-	-	-
(Loss)/profit for the financial year after tax		(1,343,190,672)	(123,050,189)	(5,806,703)	23,156,257	(143,195,203)
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(1,343,190,672)	(123,050,189)	(5,806,703)	23,156,257	(143,195,203)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(33,020,100)	(308,539,583)	(118,899,384)	(4,379,691)	(21,090,294)
Income from investments at fair value through profit or loss	3(b),3(h)	11,274,528	7,501,922	34,550,860	1,427,649	1,569,272
Securities lending income	3(i),14	414	2,729	-	-	-
Bank interest	3(b)	-	301	2,105	1,028	409
Total investment expense		(21,745,158)	(301,034,631)	(84,346,419)	(2,951,014)	(19,520,613)
Operating expenses						
Management fee	4,13	(143,541)	(160,196)	(593,425)	(38,139)	(72,321)
Platform fee arrangement	4	(717,703)	(800,982)	(583,158)	(45,510)	(72,320)
Total operating expenses		(861,244)	(961,178)	(1,176,583)	(83,649)	(144,641)
Net loss from operations before finance costs		(22,606,402)	(301,995,809)	(85,523,002)	(3,034,663)	(19,665,254)
Finance costs						
Distributions	12	(11,545,950)	(7,803,165)	(32,243,547)	(1,736,345)	(3,295,826)
Bank interest and charges	3(b)	(8,864)	(1,574)	(12,525)	(941)	(2,365)
Total finance costs		(11,554,814)	(7,804,739)	(32,256,072)	(1,737,286)	(3,298,191)
Loss for the financial year before tax		(34,161,216)	(309,800,548)	(117,779,074)	(4,771,949)	(22,963,445)
Withholding tax	3(e),5	(1,604,384)	(1,079,011)	-	(1,764)	(206,917)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(35,765,600)	(310,879,559)	(117,779,074)	(4,773,713)	(23,170,362)
Net decrease in net assets attributable to holders of redeemable participating shares		(35,765,600)	(310,879,559)	(117,779,074)	(4,773,713)	(23,170,362)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(425,525,530)	(766,170,398)	(135,775,820)	(1,266,139,810)	(32,165,045)
Income from investments at fair value through profit or loss	3(b),3(h)	36,539,832	52,357,189	25,356,622	73,355,457	3,816,355
Securities lending income	3(i),14	-	-	-	-	6
Bank interest	3(b)	4,283	15,283	59	712	-
Total investment expense		(388,981,415)	(713,797,926)	(110,419,139)	(1,192,783,641)	(28,348,684)
Operating expenses						
Management fee	4,13	(1,683,434)	(2,883,521)	(852,884)	(2,469,545)	(25,721)
Platform fee arrangement	4	(1,683,435)	(2,730,091)	(852,884)	(4,916,420)	(128,604)
Total operating expenses		(3,366,869)	(5,613,612)	(1,705,768)	(7,385,965)	(154,325)
Net loss from operations before finance costs		(392,348,284)	(719,411,538)	(112,124,907)	(1,200,169,606)	(28,503,009)
Finance costs						
Distributions	12	-	-	-	(822,755)	(4,012,309)
Bank interest and charges	3(b)	(151,396)	(104,180)	(43,824)	(35,152)	(6,258)
Total finance costs		(151,396)	(104,180)	(43,824)	(857,907)	(4,018,567)
Loss for the financial year before tax		(392,499,680)	(719,515,718)	(112,168,731)	(1,201,027,513)	(32,521,576)
Withholding tax	3(e),5	(5,480,851)	(7,073,861)	(2,450,875)	(11,080,703)	(572,439)
Capital gain tax		-	-	-	-	-
Loss for the financial year after tax		(397,980,531)	(726,589,579)	(114,619,606)	(1,212,108,216)	(33,094,015)
Net decrease in net assets attributable to holders of redeemable participating shares		(397,980,531)	(726,589,579)	(114,619,606)	(1,212,108,216)	(33,094,015)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(113,317,140)	(276,011,670)	(42,047,621)	(312,498,682)	(33,264,085)
Income from investments at fair value through profit or loss	3(b),3(h)	14,373,477	9,643,618	3,375,463	29,394,460	4,443,480
Securities lending income	3(i),14	97,382	-	-	-	-
Bank interest	3(b)	(1,330)	81	6	215	790
Total investment expense		(98,847,611)	(266,367,971)	(38,672,152)	(283,104,007)	(28,819,815)
Operating expenses						
Management fee	4,13	(93,894)	(1,459,947)	(262,967)	(602,805)	(93,925)
Platform fee arrangement	4	(328,630)	(583,979)	(105,187)	(2,411,220)	(121,247)
Total operating expenses		(422,524)	(2,043,926)	(368,154)	(3,014,025)	(215,172)
Net loss from operations before finance costs		(99,270,135)	(268,411,897)	(39,040,306)	(286,118,032)	(29,034,987)
Finance costs						
Distributions	12	(19,697,274)	-	-	-	-
Bank interest and charges	3(b)	(13,634)	(25,130)	(9,087)	(165,665)	(1,875)
Total finance costs		(19,710,908)	(25,130)	(9,087)	(165,665)	(1,875)
Loss for the financial year before tax		(118,981,043)	(268,437,027)	(39,049,393)	(286,283,697)	(29,036,862)
Withholding tax	3(e),5	(1,723,657)	(1,506,704)	(493,184)	(4,157,448)	(523)
Capital gain tax		-	-	-	(1,532,841)	-
Loss for the financial year after tax		(120,704,700)	(269,943,731)	(39,542,577)	(291,973,986)	(29,037,385)
Net decrease in net assets attributable to holders of redeemable participating shares		(120,704,700)	(269,943,731)	(39,542,577)	(291,973,986)	(29,037,385)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(121,310)	(5,130,289)	(47,726,320)	(2,408,731)	(42,782,986)
Income from investments at fair value through profit or loss	3(b),3(h)	565,615	1,185,557	907,439	384,166	1,171,886
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	400	-	211	60	1,243
Total investment income/(expense)		444,705	(3,944,732)	(46,818,670)	(2,024,505)	(41,609,857)
Operating expenses						
Management fee	4,13	(3,049)	(40,777)	(16,986)	(4,373)	(127,190)
Platform fee arrangement	4	(17,567)	(40,777)	(84,932)	(21,865)	(127,191)
Total operating expenses		(20,616)	(81,554)	(101,918)	(26,238)	(254,381)
Net income/(loss) from operations before finance costs		424,089	(4,026,286)	(46,920,588)	(2,050,743)	(41,864,238)
Finance costs						
Distributions	12	-	-	(409,170)	(161,487)	-
Bank interest and charges	3(b)	(294)	(793)	(941)	-	-
Total finance costs		(294)	(793)	(410,111)	(161,487)	-
Profit/(loss) for the financial year before tax		423,795	(4,027,079)	(47,330,699)	(2,212,230)	(41,864,238)
Withholding tax	3(e),5	-	(90,880)	(136,113)	(53,875)	(172,792)
Capital gain tax		-	-	-	-	-
Profit/(loss) for the financial year after tax		423,795	(4,117,959)	(47,466,812)	(2,266,105)	(42,037,030)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		423,795	(4,117,959)	(47,466,812)	(2,266,105)	(42,037,030)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

Note	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF ¹ EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF ¹ USD
Investment income					
Net losses on investments at fair value through profit or loss during the financial year	6	(31,627,816)	(41,251,014)	(1,022,359)	(1,479,258)
Income from investments at fair value through profit or loss	3(b),3(h)	1,502,636	6,352,404	128,161	406,141
Securities lending income	3(i),14	-	-	-	-
Bank interest	3(b)	(208)	6,106	-	161
Total investment expense		(30,125,388)	(34,892,504)	(894,198)	(1,073,117)
Operating expenses					
Management fee	4,13	(236,833)	(297,946)	(3,560)	(5,375)
Platform fee arrangement	4	(157,889)	(198,631)	(5,340)	(10,750)
Total operating expenses		(394,722)	(496,577)	(8,900)	(16,125)
Net loss from operations before finance costs		(30,520,110)	(35,389,081)	(903,098)	(1,089,242)
Finance costs					
Distributions	12	-	(1,405,688)	-	-
Bank interest and charges	3(b)	(5,744)	(2,749)	(33)	(88)
Total finance costs		(5,744)	(1,408,437)	(33)	(88)
Loss for the financial year before tax		(30,525,854)	(36,797,518)	(903,131)	(1,089,330)
Withholding tax	3(e),5	-	1,690	(9,811)	(33,014)
Capital gain tax		-	-	-	-
Loss for the financial year after tax		(30,525,854)	(36,795,828)	(912,942)	(1,122,344)
Net decrease in net assets attributable to holders of redeemable participating shares		(30,525,854)	(36,795,828)	(912,942)	(1,122,344)

¹ This Fund was launched on 17 February 2022.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ¹ EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ² USD	Xtrackers MSCI Fintech Innovation UCITS ETF ³ USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ³ USD	Xtrackers MSCI Innovation UCITS ETF ³ USD
Investment income						
Net losses on investments at fair value through profit or loss during the financial year	6	(281,959)	(847,678)	(44,723)	(308,591)	(346,594)
Income from investments at fair value through profit or loss	3(b),3(h)	605,489	827,325	9,993	4,151	11,388
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	-	-	-	405	-
Total investment income/(expense)		323,530	(20,353)	(34,730)	(304,035)	(335,206)
Operating expenses						
Management fee	4,13	(5,285)	(5,482)	(3,396)	(3,417)	(5,420)
Platform fee arrangement	4	(10,570)	(10,963)	(2,543)	(2,562)	(4,067)
Total operating expenses		(15,855)	(16,445)	(5,939)	(5,979)	(9,487)
Net income/(loss) from operations before finance costs		307,675	(36,798)	(40,669)	(310,014)	(344,693)
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(484)	(2,629)	-	-	-
Total finance costs		(484)	(2,629)	-	-	-
Profit/(loss) for the financial year before tax		307,191	(39,427)	(40,669)	(310,014)	(344,693)
Withholding tax	3(e),5	-	(261)	(2,757)	(1,230)	(2,722)
Capital gain tax		-	-	-	-	-
Profit/(loss) for the financial year after tax		307,191	(39,688)	(43,426)	(311,244)	(347,415)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		307,191	(39,688)	(43,426)	(311,244)	(347,415)

¹ This Fund was launched on 22 June 2022.

² This Fund was launched on 6 July 2022.

³ This Fund was launched on 12 July 2022.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF ¹ USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ² EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers India Government Bond UCITS ETF ³ USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(367,245)	51,412	70,697	(351,448)	(2,477,364)
Income from investments at fair value through profit or loss	3(b),3(h)	18,403	23,106	41,722	22,453	1,270,442
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	-	-	-	-	54,499
Total investment (expense)/income		<u>(348,842)</u>	<u>74,518</u>	<u>112,419</u>	<u>(328,995)</u>	<u>(1,152,423)</u>
Operating expenses						
Management fee	4,13	(5,410)	(859)	(1,670)	(662)	(32,643)
Platform fee arrangement	4	(4,060)	(1,718)	(837)	(663)	(36,270)
Total operating expenses		<u>(9,470)</u>	<u>(2,577)</u>	<u>(2,507)</u>	<u>(1,325)</u>	<u>(68,913)</u>
Net (loss)/income from operations before finance costs		<u>(358,312)</u>	<u>71,941</u>	<u>109,912</u>	<u>(330,320)</u>	<u>(1,221,336)</u>
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	-	-	(128)	-	(55,736)
Total finance costs		<u>-</u>	<u>-</u>	<u>(128)</u>	<u>-</u>	<u>(55,736)</u>
(Loss)/profit for the financial year before tax		<u>(358,312)</u>	<u>71,941</u>	<u>109,784</u>	<u>(330,320)</u>	<u>(1,277,072)</u>
Withholding tax	3(e),5	(4,842)	(1,240)	(6,257)	(6,412)	(465)
Capital gain tax		-	-	-	-	(71,881)
(Loss)/profit for the financial year after tax		<u>(363,154)</u>	<u>70,701</u>	<u>103,527</u>	<u>(336,732)</u>	<u>(1,349,418)</u>
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		<u>(363,154)</u>	<u>70,701</u>	<u>103,527</u>	<u>(336,732)</u>	<u>(1,349,418)</u>

¹ This Fund was launched on 12 July 2022.

² This Fund was launched on 25 August 2022.

³ This Fund was launched on 6 September 2022.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ¹ USD	Xtrackers S&P 500 ESG UCITS ETF ² USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF ² USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ³ USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ³ USD
Investment income						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	1,628,050	(63,552)	(655,373)	(98,936)	(214,254)
Income from investments at fair value through profit or loss	3(b),3(h)	115,920	2,665	65,704	489	4,109
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	-	-	-	-	-
Total investment income/(expense)		1,743,970	(60,887)	(589,669)	(98,447)	(210,145)
Operating expenses						
Management fee	4,13	(2,967)	(17)	(1,967)	(206)	(524)
Platform fee arrangement	4	(2,967)	(119)	(2,809)	(155)	(393)
Total operating expenses		(5,934)	(136)	(4,776)	(361)	(917)
Net income/(loss) from operations before finance costs		1,738,036	(61,023)	(594,445)	(98,808)	(211,062)
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(1,042)	-	-	-	-
Total finance costs		(1,042)	-	-	-	-
Profit/(loss) for the financial year before tax		1,736,994	(61,023)	(594,445)	(98,808)	(211,062)
Withholding tax	3(e),5	(21,187)	(741)	(17,592)	(97)	(1,128)
Capital gain tax		-	-	-	-	-
Profit/(loss) for the financial year after tax		1,715,807	(61,764)	(612,037)	(98,905)	(212,190)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		1,715,807	(61,764)	(612,037)	(98,905)	(212,190)

¹ This Fund was launched on 8 November 2022.

² This Fund was launched on 6 December 2022.

³ This Fund was launched on 13 December 2022.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2022 cont/d

	Note	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ¹ USD	Xtrackers (IE) Plc EUR
Investment income			
Net losses on investments at fair value through profit or loss during the financial year	6	(229,544)	(13,036,119,315)
Income from investments at fair value through profit or loss	3(b),3(h)	7,571	1,305,202,423
Securities lending income	3(i),14	-	5,392,324
Bank interest	3(b)	-	2,508,693
Total investment expense		(221,973)	(11,723,015,875)
Operating expenses			
Management fee	4,13	(418)	(50,321,529)
Platform fee arrangement	4	(314)	(62,918,739)
Total operating expenses		(732)	(113,240,268)
Net loss from operations before finance costs		(222,705)	(11,836,256,143)
Finance costs			
Distributions	12	-	(230,692,609)
Bank interest and charges	3(b)	-	(1,911,575)
Total finance costs		-	(232,604,184)
Loss for the financial year before tax		(222,705)	(12,068,860,327)
Withholding tax	3(e),5	(1,773)	(156,936,019)
Capital gain tax		-	(6,877,009)
Loss for the financial year after tax		(224,478)	(12,232,673,355)
Net decrease in net assets attributable to holders of redeemable participating shares		(224,478)	(12,232,673,355)

¹ This Fund was launched on 13 December 2022.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(9,018,117)	3,908,095	117,742,065	11,488,015	6,836,038
Income from investments at fair value through profit or loss	3(b),3(h)	1,259,101	876,720	13,913,987	1,623,877	1,243,062
Securities lending income	3(i),14	-	-	6,492	92,553	-
Bank interest	3(b)	-	-	-	7,284	-
Total investment (expense)/income		(7,759,016)	4,784,815	131,662,544	13,211,729	8,079,100
Operating expenses						
Management fee	4,13	(555,187)	(144,155)	(520,093)	(207,632)	(118,452)
Platform fee arrangement	4	(222,074)	(128,286)	(1,040,187)	(207,633)	(40,846)
Total operating expenses		(777,261)	(272,441)	(1,560,280)	(415,265)	(159,298)
Net (loss)/income from operations before finance costs		(8,536,277)	4,512,374	130,102,264	12,796,464	7,919,802
Finance costs						
Distributions	12	-	(508,530)	(5,853,007)	(783,783)	-
Bank interest and charges	3(b)	(3,793)	(1,093)	(53,396)	(1,703)	(368)
Total finance costs		(3,793)	(509,623)	(5,906,403)	(785,486)	(368)
(Loss)/profit for the financial year before tax		(8,540,070)	4,002,751	124,195,861	12,010,978	7,919,434
Withholding tax	3(e),5	-	-	(765,253)	(179,095)	(184,516)
Capital gain tax		-	-	-	-	-
(Loss)/profit for the financial year after tax		(8,540,070)	4,002,751	123,430,608	11,831,883	7,734,918
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(8,540,070)	4,002,751	123,430,608	11,831,883	7,734,918

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations, with the exception of Xtrackers EUR Credit 12.5 Swap UCITS ETF will be terminated on 22 March 2023.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Investment income						
Net gains on investments at fair value through profit or loss during the financial year	6	214,651,044	1,633,753,464	1,105,300,622	1,564,876,283	2,950,228
Income from investments at fair value through profit or loss	3(b),3(h)	17,918,931	106,745,849	83,094,479	162,717,687	696,630
Securities lending income	3(i),14	47,171	143,804	92,818	901,213	1,134
Bank interest	3(b)	-	2,436	-	-	-
Total investment income		232,617,146	1,740,645,553	1,188,487,919	1,728,495,183	3,647,992
Operating expenses						
Management fee	4,13	(482,619)	(1,491,465)	(7,327,064)	(8,201,817)	(34,943)
Platform fee arrangement	4	(1,930,475)	(4,647,566)	(4,882,874)	(9,005,932)	(53,759)
Total operating expenses		(2,413,094)	(6,139,031)	(12,209,938)	(17,207,749)	(88,702)
Net income from operations before finance costs		230,204,052	1,734,506,522	1,176,277,981	1,711,287,434	3,559,290
Finance costs						
Distributions	12	-	-	-	(22,014,298)	-
Bank interest and charges	3(b)	(53,659)	(12,722)	(3,377)	(72,870)	(3,411)
Total finance costs		(53,659)	(12,722)	(3,377)	(22,087,168)	(3,411)
Profit for the financial year before tax		230,150,393	1,734,493,800	1,176,274,604	1,689,200,266	3,555,879
Withholding tax	3(e),5	(2,226,664)	(15,900,271)	(13,785,043)	(20,480,790)	(57,095)
Capital gain tax		(181,864)	-	-	-	-
Profit for the financial year after tax		227,741,865	1,718,593,529	1,162,489,561	1,668,719,476	3,498,784
Net increase in net assets attributable to holders of redeemable participating shares		227,741,865	1,718,593,529	1,162,489,561	1,668,719,476	3,498,784

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Investment income						
Net gains on investments at fair value through profit or loss during the financial year	6	89,086,274	74,989,197	121,130,783	87,741,337	7,815,873
Income from investments at fair value through profit or loss	3(b),3(h)	16,612,575	7,724,405	12,031,631	28,257,978	-
Securities lending income	3(i),14	89,837	36,971	36,764	103,728	-
Bank interest	3(b)	-	-	-	-	976
Total investment income		105,788,686	82,750,573	133,199,178	116,103,043	7,816,849
Operating expenses						
Management fee	4,13	(1,182,878)	(956,153)	(1,076,654)	(1,268,191)	(110,441)
Platform fee arrangement	4	(788,586)	(637,435)	(717,769)	(845,460)	(49,085)
Total operating expenses		(1,971,464)	(1,593,588)	(1,794,423)	(2,113,651)	(159,526)
Net income from operations before finance costs		103,817,222	81,156,985	131,404,755	113,989,392	7,657,323
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(33,985)	(29,108)	(17,082)	(59,368)	(65)
Total finance costs		(33,985)	(29,108)	(17,082)	(59,368)	(65)
Profit for the financial year before tax		103,783,237	81,127,877	131,387,673	113,930,024	7,657,258
Withholding tax	3(e),5	(2,374,856)	(887,729)	(1,456,108)	(2,792,985)	-
Capital gain tax		-	-	-	-	-
Profit for the financial year after tax		101,408,381	80,240,148	129,931,565	111,137,039	7,657,258
Net increase in net assets attributable to holders of redeemable participating shares		101,408,381	80,240,148	129,931,565	111,137,039	7,657,258

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Investment income						
Net gains on investments at fair value through profit or loss during the financial year	6	6,880,065	244,875,547	212,388,706	27,205,891	2,605,171,502
Income from investments at fair value through profit or loss	3(b),3(h)	764,320	20,092,110	20,620,323	1,627,269	442,886,807
Securities lending income	3(i),14	574	13,106	717,280	2,640	5,399,258
Bank interest	3(b)	-	7,956	-	-	436,788
Total investment income		7,644,959	264,988,719	233,726,309	28,835,800	3,053,894,355
Operating expenses						
Management fee	4,13	(83,610)	(1,029,300)	(2,709,908)	(158,360)	(24,435,573)
Platform fee arrangement	4	(83,609)	(1,320,888)	(2,709,908)	(221,445)	(21,378,538)
Total operating expenses		(167,219)	(2,350,188)	(5,419,816)	(379,805)	(45,814,111)
Net income from operations before finance costs		7,477,740	262,638,531	228,306,493	28,455,995	3,008,080,244
Finance costs						
Distributions	12	-	(1,357,593)	-	-	(340,133,562)
Bank interest and charges	3(b)	(4,327)	(23,985)	(1,942)	(1,938)	(1,209,406)
Total finance costs		(4,327)	(1,381,578)	(1,942)	(1,938)	(341,342,968)
Profit for the financial year before tax		7,473,413	261,256,953	228,304,551	28,454,057	2,666,737,276
Withholding tax	3(e),5	(102,288)	(3,021,504)	(3,549,930)	(262,264)	(66,413,023)
Capital gain tax		-	-	-	-	-
Profit for the financial year after tax		7,371,125	258,235,449	224,754,621	28,191,793	2,600,324,253
Net increase in net assets attributable to holders of redeemable participating shares		7,371,125	258,235,449	224,754,621	28,191,793	2,600,324,253

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(104,187,543)	170,002,072	277,373,368	42,880,611	212,291,896
Income from investments at fair value through profit or loss	3(b),3(h)	38,981,033	28,007,871	27,172,473	10,986,206	58,102,020
Securities lending income	3(i),14	-	214,598	79,077	31,504	496,349
Bank interest	3(b)	-	-	-	-	-
Total investment (expense)/income		(65,206,510)	198,224,541	304,624,918	53,898,321	270,890,265
Operating expenses						
Management fee	4,13	(638,801)	(967,660)	(1,685,202)	(391,512)	(1,232,638)
Platform fee arrangement	4	(1,368,603)	(1,451,663)	(2,527,803)	(587,442)	(1,849,048)
Total operating expenses		(2,007,404)	(2,419,323)	(4,213,005)	(978,954)	(3,081,686)
Net (loss)/income from operations before finance costs		(67,213,914)	195,805,218	300,411,913	52,919,367	267,808,579
Finance costs						
Distributions	12	(68,792,472)	-	-	-	-
Bank interest and charges	3(b)	(7,779)	(43,939)	(26,302)	(14,292)	(62,441)
Total finance costs		(68,800,251)	(43,939)	(26,302)	(14,292)	(62,441)
(Loss)/profit for the financial year before tax		(136,014,165)	195,761,279	300,385,611	52,905,075	267,746,138
Withholding tax	3(e),5	(863)	(3,465,864)	(4,139,249)	(1,282,735)	(7,530,043)
Capital gain tax		-	-	-	-	-
(Loss)/profit for the financial year after tax		(136,015,028)	192,295,415	296,246,362	51,622,340	260,216,095
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(136,015,028)	192,295,415	296,246,362	51,622,340	260,216,095

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Investment income						
Net gains on investments at fair value through profit or loss during the financial year	6	548,373,256	53,812,274	83,286,157	45,123,042	34,746,880
Income from investments at fair value through profit or loss	3(b),3(h)	17,622,192	3,809,230	10,818,932	4,389,893	15,081,542
Securities lending income	3(i),14	79,830	13,481	63,759	18,680	46,724
Bank interest	3(b)	-	-	-	-	-
Total investment income		<u>566,075,278</u>	<u>57,634,985</u>	<u>94,168,848</u>	<u>49,531,615</u>	<u>49,875,146</u>
Operating expenses						
Management fee	4,13	(2,135,170)	(403,762)	(651,047)	(344,146)	(443,537)
Platform fee arrangement	4	(3,202,755)	(605,642)	(976,571)	(516,220)	(665,305)
Total operating expenses		<u>(5,337,925)</u>	<u>(1,009,404)</u>	<u>(1,627,618)</u>	<u>(860,366)</u>	<u>(1,108,842)</u>
Net income from operations before finance costs		<u>560,737,353</u>	<u>56,625,581</u>	<u>92,541,230</u>	<u>48,671,249</u>	<u>48,766,304</u>
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(11,556)	(6,028)	(18,498)	(8,471)	(24,646)
Total finance costs		<u>(11,556)</u>	<u>(6,028)</u>	<u>(18,498)</u>	<u>(8,471)</u>	<u>(24,646)</u>
Profit for the financial year before tax		<u>560,725,797</u>	<u>56,619,553</u>	<u>92,522,732</u>	<u>48,662,778</u>	<u>48,741,658</u>
Withholding tax	3(e),5	(2,473,839)	(461,568)	(1,256,777)	(545,902)	(965,856)
Capital gain tax		-	-	-	-	-
Profit for the financial year after tax		<u>558,251,958</u>	<u>56,157,985</u>	<u>91,265,955</u>	<u>48,116,876</u>	<u>47,775,802</u>
Net increase in net assets attributable to holders of redeemable participating shares		<u>558,251,958</u>	<u>56,157,985</u>	<u>91,265,955</u>	<u>48,116,876</u>	<u>47,775,802</u>

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Investment income						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	896,122	(13,516,699)	(6,407,802)	6,195,087	946,348
Income from investments at fair value through profit or loss	3(b),3(h)	4,320,327	6,500,721	5,370,676	1,176,049	86,057
Securities lending income	3(i),14	11,732	-	-	270	-
Bank interest	3(b)	64	-	-	-	-
Total investment income/(expense)		5,228,245	(7,015,978)	(1,037,126)	7,371,406	1,032,405
Operating expenses						
Management fee	4,13	(125,592)	(752,233)	(631,291)	(57,196)	(5,347)
Platform fee arrangement	4	(188,389)	(195,408)	(420,861)	(40,554)	(5,348)
Total operating expenses		(313,981)	(947,641)	(1,052,152)	(97,750)	(10,695)
Net income/(loss) from operations before finance costs		4,914,264	(7,963,619)	(2,089,278)	7,273,656	1,021,710
Finance costs						
Distributions	12	-	(7,193,655)	(6,151,476)	(1,198,731)	(75,141)
Bank interest and charges	3(b)	(6,731)	(11,878)	(10,886)	(1,502)	-
Total finance costs		(6,731)	(7,205,533)	(6,162,362)	(1,200,233)	(75,141)
Profit/(loss) for the financial year before tax		4,907,533	(15,169,152)	(8,251,640)	6,073,423	946,569
Withholding tax	3(e),5	(509,520)	(4,450)	6,130	(68,643)	(12,690)
Capital gain tax		-	-	-	-	-
Profit/(loss) for the financial year after tax		4,398,013	(15,173,602)	(8,245,510)	6,004,780	933,879
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		4,398,013	(15,173,602)	(8,245,510)	6,004,780	933,879

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(417,167,132)	55,337,113	13,621,886	4,722,756	200,002,333
Income from investments at fair value through profit or loss	3(b),3(h)	147,577,825	1,805,189	2,477,137	996,743	15,019,335
Securities lending income	3(i),14	508,251	464	-	-	7,788
Bank interest	3(b)	75	-	-	-	-
Total investment (expense)/income		(269,080,981)	57,142,766	16,099,023	5,719,499	215,029,456
Operating expenses						
Management fee	4,13	(4,545,160)	(58,289)	(19,027)	(4,096)	(151,393)
Platform fee arrangement	4	(5,683,021)	(291,446)	(95,136)	(20,482)	(756,964)
Total operating expenses		(10,228,181)	(349,735)	(114,163)	(24,578)	(908,357)
Net (loss)/income from operations before finance costs		(279,309,162)	56,793,031	15,984,860	5,694,921	214,121,099
Finance costs						
Distributions	12	-	(403,740)	(1,893,980)	(658,058)	(12,316,319)
Bank interest and charges	3(b)	(100,076)	(4,770)	(1,266)	(556)	(5,745)
Total finance costs		(100,076)	(408,510)	(1,895,246)	(658,614)	(12,322,064)
(Loss)/profit for the financial year before tax		(279,409,238)	56,384,521	14,089,614	5,036,307	201,799,035
Withholding tax	3(e),5	(17,918,258)	(266,773)	(324,429)	(144,797)	(2,217,414)
Capital gain tax		(824,124)	-	-	-	-
(Loss)/profit for the financial year after tax		(298,151,620)	56,117,748	13,765,185	4,891,510	199,581,621
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(298,151,620)	56,117,748	13,765,185	4,891,510	199,581,621

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Investment income						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	121,763,457	221,603,927	(9,133,767)	(1,631,036)	11,417,439
Income from investments at fair value through profit or loss	3(b),3(h)	8,159,902	6,723,499	30,628,045	1,656,687	3,981,521
Securities lending income	3(i),14	861	10,714	-	-	317
Bank interest	3(b)	-	-	44	-	-
Total investment income		129,924,220	228,338,140	21,494,322	25,651	15,399,277
Operating expenses						
Management fee	4,13	(112,310)	(163,401)	(604,623)	(82,323)	(196,366)
Platform fee arrangement	4	(561,552)	(817,006)	(604,611)	(52,377)	(113,046)
Total operating expenses		(673,862)	(980,407)	(1,209,234)	(134,700)	(309,412)
Net income/(loss) from operations before finance costs		129,250,358	227,357,733	20,285,088	(109,049)	15,089,865
Finance costs						
Distributions	12	(5,014,884)	(5,133,611)	(57,028,935)	(1,990,583)	(3,434,196)
Bank interest and charges	3(b)	(5,436)	(3,346)	(9)	(880)	(4,679)
Total finance costs		(5,020,320)	(5,136,957)	(57,028,944)	(1,991,463)	(3,438,875)
Profit/(loss) for the financial year before tax		124,230,038	222,220,776	(36,743,856)	(2,100,512)	11,650,990
Withholding tax	3(e),5	(1,164,139)	(952,493)	-	(2,223)	(488,543)
Capital gain tax		-	-	-	-	-
Profit/(loss) for the financial year after tax		123,065,899	221,268,283	(36,743,856)	(2,102,735)	11,162,447
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		123,065,899	221,268,283	(36,743,856)	(2,102,735)	11,162,447

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(63,701,014)	486,016,785	71,004,683	783,651,385	135,687,143
Income from investments at fair value through profit or loss	3(b),3(h)	38,618,554	43,434,214	8,957,448	39,017,192	7,728,307
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	-	-	-	-	-
Total investment (expense)/income		(25,082,460)	529,450,999	79,962,131	822,668,577	143,415,450
Operating expenses						
Management fee	4,13	(1,971,645)	(2,572,802)	(372,894)	(1,503,681)	(62,754)
Platform fee arrangement	4	(1,971,644)	(2,510,745)	(372,894)	(3,007,362)	(313,767)
Total operating expenses		(3,943,289)	(5,083,547)	(745,788)	(4,511,043)	(376,521)
Net (loss)/income from operations before finance costs		(29,025,749)	524,367,452	79,216,343	818,157,534	143,038,929
Finance costs						
Distributions	12	-	-	-	-	(3,942,232)
Bank interest and charges	3(b)	(122,460)	(49,367)	(10,348)	(10,569)	(5,487)
Total finance costs		(122,460)	(49,367)	(10,348)	(10,569)	(3,947,719)
(Loss)/profit for the financial year before tax		(29,148,209)	524,318,085	79,205,995	818,146,965	139,091,210
Withholding tax	3(e),5	(5,793,166)	(5,676,250)	(810,610)	(5,764,146)	(1,159,246)
Capital gain tax		-	-	-	-	-
(Loss)/profit for the financial year after tax		(34,941,375)	518,641,835	78,395,385	812,382,819	137,931,964
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(34,941,375)	518,641,835	78,395,385	812,382,819	137,931,964

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Investment income						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	117,906,031	92,757,790	16,978,467	(187,804,838)	(3,144,697)
Income from investments at fair value through profit or loss	3(b),3(h)	13,969,544	7,998,959	2,992,652	24,877,054	1,446,924
Securities lending income	3(i),14	54,643	-	-	-	-
Bank interest	3(b)	-	97	-	35	-
Total investment income/(expense)		131,930,218	100,756,846	19,971,119	(162,927,749)	(1,697,773)
Operating expenses						
Management fee	4,13	(109,516)	(1,515,905)	(370,867)	(1,984,026)	(46,504)
Platform fee arrangement	4	(383,305)	(606,362)	(148,347)	(1,515,735)	(61,915)
Total operating expenses		(492,821)	(2,122,267)	(519,214)	(3,499,761)	(108,419)
Net income/(loss) from operations before finance costs		131,437,397	98,634,579	19,451,905	(166,427,510)	(1,806,192)
Finance costs						
Distributions	12	(9,592,505)	-	-	-	-
Bank interest and charges	3(b)	(14,836)	(18,099)	(8,986)	(105,625)	(134)
Total finance costs		(9,607,341)	(18,099)	(8,986)	(105,625)	(134)
Profit/(loss) for the financial year before tax		121,830,056	98,616,480	19,442,919	(166,533,135)	(1,806,326)
Withholding tax	3(e),5	(1,606,421)	(1,242,678)	(407,576)	(3,025,683)	-
Capital gain tax		-	-	-	(1,289,829)	-
Profit/(loss) for the financial year after tax		120,223,635	97,373,802	19,035,343	(170,848,647)	(1,806,326)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares		120,223,635	97,373,802	19,035,343	(170,848,647)	(1,806,326)

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF ¹ EUR	Xtrackers MSCI USA Communication Services UCITS ETF ¹ USD	Xtrackers MSCI USA Industrials UCITS ETF ¹ USD	Xtrackers NASDAQ 100 UCITS ETF ¹ USD
Investment income						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(26,946)	2,459,952	(1,884,907)	1,287,572	6,253,949
Income from investments at fair value through profit or loss	3(b),3(h)	5,467	386,026	173,904	102,781	185,344
Securities lending income	3(i),14	-	-	-	-	-
Bank interest	3(b)	-	-	-	-	-
Total investment (expense)/income		(21,479)	2,845,978	(1,711,003)	1,390,353	6,439,293
Operating expenses						
Management fee	4,13	(705)	(15,761)	(5,697)	(1,430)	(27,259)
Platform fee arrangement	4	(3,793)	(15,761)	(28,487)	(7,152)	(27,259)
Total operating expenses		(4,498)	(31,522)	(34,184)	(8,582)	(54,518)
Net (loss)/income from operations before finance costs		(25,977)	2,814,456	(1,745,187)	1,381,771	6,384,775
Finance costs						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	-	(262)	(71)	-	-
Total finance costs		-	(262)	(71)	-	-
(Loss)/profit for the financial year before tax		(25,977)	2,814,194	(1,745,258)	1,381,771	6,384,775
Withholding tax	3(e),5	-	(31,376)	(26,085)	(14,329)	(27,705)
Capital gain tax		-	-	-	-	-
(Loss)/profit for the financial year after tax		(25,977)	2,782,818	(1,771,343)	1,367,442	6,357,070
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		(25,977)	2,782,818	(1,771,343)	1,367,442	6,357,070

¹ This Fund was launched on 21 January 2021.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Comprehensive Income for financial year ended 31 December 2021 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF ¹ EUR	Xtrackers USD Corporate Green Bond UCITS ETF ¹ USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF ² EUR	Xtrackers (IE) Plc EUR
Investment income					
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(1,676,650)	(6,372,225)	(43,271)	7,323,346,247
Income from investments at fair value through profit or loss	3(b),3(h)	143,324	884,546	22,845	979,912,903
Securities lending income	3(i),14	-	-	-	3,398,596
Bank interest	3(b)	-	-	-	20,537
Total investment (expense)/income		<u>(1,533,326)</u>	<u>(5,487,679)</u>	<u>(20,426)</u>	<u>8,306,678,283</u>
Operating expenses					
Management fee	4,13	(60,286)	(75,331)	(2,818)	(47,105,309)
Platform fee arrangement	4	(40,191)	(50,220)	(2,953)	(55,333,532)
Total operating expenses		<u>(100,477)</u>	<u>(125,551)</u>	<u>(5,771)</u>	<u>(102,438,841)</u>
Net (loss)/income from operations before finance costs		<u>(1,633,803)</u>	<u>(5,613,230)</u>	<u>(26,197)</u>	<u>8,204,239,442</u>
Finance costs					
Distributions	12	-	-	-	(188,706,931)
Bank interest and charges	3(b)	(4,696)	(825)	(40)	(977,068)
Total finance costs		<u>(4,696)</u>	<u>(825)</u>	<u>(40)</u>	<u>(189,683,999)</u>
(Loss)/profit for the financial year before tax		<u>(1,638,499)</u>	<u>(5,614,055)</u>	<u>(26,237)</u>	<u>8,014,555,443</u>
Withholding tax	3(e),5	-	(1,690)	(1,210)	(119,887,591)
Capital gain tax		-	-	-	(1,973,198)
(Loss)/profit for the financial year after tax		<u>(1,638,499)</u>	<u>(5,615,745)</u>	<u>(27,447)</u>	<u>7,892,694,654</u>
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares		<u>(1,638,499)</u>	<u>(5,615,745)</u>	<u>(27,447)</u>	<u>7,892,694,654</u>

¹ This Fund was launched on 24 June 2021.

² This Fund was launched on 29 June 2021.

There are no recognised gains and losses other than those dealt with in the Statement of Comprehensive Income.

All amounts arose from continuing operations.

The accompanying notes on pages 828 to 957 form an integral part of these financial statements.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022

		Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Net Assets at start of financial year		112,834,092	83,279,093	563,089,057	110,546,912	46,621,134
Share Transactions						
Amounts received on sale of shares	9	18,342,684	2,197,909	72,222,558	11,912,212	122,529,826
Less amounts paid on redemption of shares	9	(117,513,056)	(4,930,588)	(75,379,291)	(3,913,559)	-
		(99,170,372)	(2,732,679)	(3,156,733)	7,998,653	122,529,826
Decrease in net assets attributable to holders of redeemable participating shares		(5,903,215)	(11,306,220)	(92,963,982)	(34,810,402)	(2,172,751)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>7,760,505</u>	<u>69,240,194</u>	<u>466,968,342</u>	<u>83,735,163</u>	<u>166,978,209</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Net Assets at start of financial year		1,236,242,396	8,624,271,487	4,639,489,888	10,487,454,549	26,293,051
Share Transactions						
Amounts received on sale of shares	9	374,022,986	1,487,407,840	1,783,361,535	1,680,752,265	-
Less amounts paid on redemption of shares	9	(94,004,474)	(2,767,601,380)	(2,565,591,702)	(821,576,013)	-
		280,018,512	(1,280,193,540)	(782,230,167)	859,176,252	-
Decrease in net assets attributable to holders of redeemable participating shares		(207,709,420)	(1,743,744,375)	(598,150,447)	(2,020,989,808)	(9,324,148)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>1,308,551,488</u>	<u>5,600,333,572</u>	<u>3,259,109,274</u>	<u>9,325,640,993</u>	<u>16,968,903</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Net Assets at start of financial year		695,169,379	855,842,051	1,217,743,849	935,346,291	26,101,253
Share Transactions						
Amounts received on sale of shares	9	176,504,840	213,810,951	332,880,291	899,752,463	13,609,489
Less amounts paid on redemption of shares	9	(296,342,711)	(80,200,017)	(297,178,170)	(304,474,506)	(16,451,325)
		(119,837,871)	133,610,934	35,702,121	595,277,957	(2,841,836)
Decrease in net assets attributable to holders of redeemable participating shares		(77,268,431)	(171,355,062)	(221,472,549)	(164,403,225)	(2,583,210)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>498,063,077</u>	<u>818,097,923</u>	<u>1,031,973,421</u>	<u>1,366,221,023</u>	<u>20,676,207</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Net Assets at start of financial year		45,347,384	1,525,576,276	1,818,950,230	101,848,255	21,416,765,805
Share Transactions						
Amounts received on sale of shares	9	-	524,552,943	49,184,219	42,205,538	14,550,972,504
Less amounts paid on redemption of shares	9	-	(788,478,449)	(523,443,898)	(59,308,336)	(13,836,279,046)
		-	(263,925,506)	(474,259,679)	(17,102,798)	714,693,458
Decrease in net assets attributable to holders of redeemable participating shares		(4,373,208)	(363,814,237)	(355,822,601)	(21,322,651)	(1,861,499,122)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>40,974,176</u>	<u>897,836,533</u>	<u>988,867,950</u>	<u>63,422,806</u>	<u>20,269,960,141</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Net Assets at start of financial year		1,238,847,989	936,353,163	1,974,099,291	482,246,239	1,501,134,297
Share Transactions						
Amounts received on sale of shares	9	749,842,588	467,497,811	834,244,067	645,188,507	962,592,172
Less amounts paid on redemption of shares	9	(905,159,557)	(833,195,221)	(633,679,194)	(291,240,471)	(1,526,105,999)
		(155,316,969)	(365,697,410)	200,564,873	353,948,036	(563,513,827)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(290,527,924)	(123,853,005)	(115,246,688)	(36,557,940)	710,873,926
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>793,003,096</u>	<u>446,802,748</u>	<u>2,059,417,476</u>	<u>799,636,335</u>	<u>1,648,494,396</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Net Assets at start of financial year		2,664,402,884	430,193,004	619,750,332	257,595,158	303,935,455
Share Transactions						
Amounts received on sale of shares	9	342,323,732	15,439,410	55,298,138	73,484,916	473,192,617
Less amounts paid on redemption of shares	9	(721,641,057)	(233,114,262)	(387,304,683)	(142,457,611)	(373,514,071)
		(379,317,325)	(217,674,852)	(332,006,545)	(68,972,695)	99,678,546
Decrease in net assets attributable to holders of redeemable participating shares		(807,531,266)	(107,538,173)	(102,128,217)	(96,305,060)	(87,262,064)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>1,477,554,293</u>	<u>104,979,979</u>	<u>185,615,570</u>	<u>92,317,403</u>	<u>316,351,937</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Net Assets at start of financial year		100,731,983	244,135,754	450,625,356	23,040,565	5,910,231
Share Transactions						
Amounts received on sale of shares	9	241,023,885	253,784,850	86,598,206	-	-
Less amounts paid on redemption of shares	9	(118,989,055)	(150,114,335)	(187,488,212)	(7,102,450)	-
		122,034,830	103,670,515	(100,890,006)	(7,102,450)	-
Decrease in net assets attributable to holders of redeemable participating shares		(16,385,415)	(71,433,625)	(74,434,278)	(3,183,093)	(662,059)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>206,381,398</u>	<u>276,372,644</u>	<u>275,301,072</u>	<u>12,755,022</u>	<u>5,248,172</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Net Assets at start of financial year		6,068,550,666	615,267,861	122,470,722	34,222,665	770,347,083
Share Transactions						
Amounts received on sale of shares	9	975,702,254	15,248,840	96,222,109	54,917,475	317,430,480
Less amounts paid on redemption of shares	9	(1,075,918,527)	(413,013,230)	(46,014,508)	(32,210,603)	(593,558,036)
		(100,216,273)	(397,764,390)	50,207,601	22,706,872	(276,127,556)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(1,343,190,672)	(123,050,189)	(5,806,703)	23,156,257	(143,195,203)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>4,625,143,721</u>	<u>94,453,282</u>	<u>166,871,620</u>	<u>80,085,794</u>	<u>351,024,324</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Net Assets at start of financial year		700,108,513	1,028,109,636	634,630,677	44,714,204	115,671,671
Share Transactions						
Amounts received on sale of shares	9	347,336,109	149,370,373	449,436,341	66,617,625	40,087,768
Less amounts paid on redemption of shares	9	(78,634,366)	(199,666,761)	(424,301,878)	(36,349,288)	(54,531,154)
		268,701,743	(50,296,388)	25,134,463	30,268,337	(14,443,386)
Decrease in net assets attributable to holders of redeemable participating shares		(35,765,600)	(310,879,559)	(117,779,074)	(4,773,713)	(23,170,362)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>933,044,656</u>	<u>666,933,689</u>	<u>541,986,066</u>	<u>70,208,828</u>	<u>78,057,923</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Net Assets at start of financial year		2,251,828,756	3,563,497,622	779,658,744	4,772,299,073	161,870,831
Share Transactions						
Amounts received on sale of shares	9	844,885,634	1,176,421,118	447,824,664	3,041,652,425	56,675,663
Less amounts paid on redemption of shares	9	(800,108,051)	(1,268,298,233)	(79,554,642)	(1,700,002,428)	(66,367,981)
		44,777,583	(91,877,115)	368,270,022	1,341,649,997	(9,692,318)
Decrease in net assets attributable to holders of redeemable participating shares		(397,980,531)	(726,589,579)	(114,619,606)	(1,212,108,216)	(33,094,015)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>1,898,625,808</u>	<u>2,745,030,928</u>	<u>1,033,309,160</u>	<u>4,901,840,854</u>	<u>119,084,498</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Net Assets at start of financial year		675,292,676	820,762,664	119,530,617	1,329,130,656	90,391,636
Share Transactions						
Amounts received on sale of shares	9	159,626,577	53,208,029	34,921,729	323,331,062	140,265,302
Less amounts paid on redemption of shares	9	(314,150,030)	(101,356,045)	(30,877,988)	(42,057,422)	(75,262,191)
		(154,523,453)	(48,148,016)	4,043,741	281,273,640	65,003,111
Decrease in net assets attributable to holders of redeemable participating shares		(120,704,700)	(269,943,731)	(39,542,577)	(291,973,986)	(29,037,385)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>400,064,523</u>	<u>502,670,917</u>	<u>84,031,781</u>	<u>1,318,430,310</u>	<u>126,357,362</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Net Assets at start of financial year		11,164,450	33,446,619	85,035,605	20,532,201	63,325,234
Share Transactions						
Amounts received on sale of shares	9	41,048,194	28,075,447	51,543,248	12,567,206	138,142,558
Less amounts paid on redemption of shares	9	(15,581,349)	-	(43,860,555)	(8,190,286)	(4,502,396)
		25,466,845	28,075,447	7,682,693	4,376,920	133,640,162
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		423,795	(4,117,959)	(47,466,812)	(2,266,105)	(42,037,030)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		37,055,090	57,404,107	45,251,486	22,643,016	154,928,366

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF¹ EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF¹ USD
Net Assets at start of financial year		143,979,727	120,982,952	4,902,441	-	-
Share Transactions						
Amounts received on sale of shares	9	106,201,174	259,481,562	520,400	14,472,363	23,032,800
Less amounts paid on redemption of shares	9	(8,028,547)	(217,064,407)	-	-	-
		98,172,627	42,417,155	520,400	14,472,363	23,032,800
Decrease in net assets attributable to holders of redeemable participating shares		(30,525,854)	(36,795,828)	(912,942)	(1,122,344)	(2,670,584)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>211,626,500</u>	<u>126,604,279</u>	<u>4,509,899</u>	<u>13,350,019</u>	<u>20,362,216</u>

¹ This Fund was launched on 17 February 2022.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ¹ EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ² USD	Xtrackers MSCI Fintech Innovation UCITS ETF ³ USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ³ USD	Xtrackers MSCI Innovation UCITS ETF ³ USD
Net Assets at start of financial year		-	-	-	-	-
Share Transactions						
Amounts received on sale of shares	9	19,978,287	23,465,792	3,590,551	5,256,956	5,757,795
Less amounts paid on redemption of shares	9	-	-	-	(1,282,480)	-
		19,978,287	23,465,792	3,590,551	3,974,476	5,757,795
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		307,191	(39,688)	(43,426)	(311,244)	(347,415)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		20,285,478	23,426,104	3,547,125	3,663,232	5,410,380

¹ This Fund was launched on 22 June 2022.

² This Fund was launched on 6 July 2022.

³ This Fund was launched on 12 July 2022.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers MSCI Next Generation Innovation UCITS ETF ¹ USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ² EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ² USD	Xtrackers India Government Bond UCITS ETF ³ USD
Net Assets at start of financial year		-	-	-	-	-
Share Transactions						
Amounts received on sale of shares	9	5,764,856	5,826,500	6,073,492	4,077,292	66,880,398
Less amounts paid on redemption of shares	9	-	-	-	-	(4,033,365)
		5,764,856	5,826,500	6,073,492	4,077,292	62,847,033
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(363,154)	70,701	103,527	(336,732)	(1,349,418)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		5,401,702	5,897,201	6,177,019	3,740,560	61,497,615

¹ This Fund was launched on 12 July 2022.

² This Fund was launched on 25 August 2022.

³ This Fund was launched on 6 September 2022.

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2022. The average rate for the financial year is applied to income statement items and share transactions.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

		Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ¹ USD	Xtrackers S&P 500 ESG UCITS ETF ² USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF ² USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ³ USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ³ USD
Net Assets at start of financial year		-	-	-	-	-
Share Transactions						
Amounts received on sale of shares	9	18,625,294	2,417,977	83,096,184	2,054,097	5,199,289
Less amounts paid on redemption of shares	9	-	-	-	-	-
		18,625,294	2,417,977	83,096,184	2,054,097	5,199,289
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		1,715,807	(61,764)	(612,037)	(98,905)	(212,190)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		20,341,101	2,356,213	82,484,147	1,955,192	4,987,099

¹ This Fund was launched on 8 November 2022.

² This Fund was launched on 6 December 2022.

³ This Fund was launched on 13 December 2022.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2022 cont/d

	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ¹ USD		Xtrackers (IE) Plc EUR
Net Assets at start of financial year		-	61,817,891,418
Share Transactions			
Amounts received on sale of shares	9	4,172,451	21,758,701,889
Less amounts paid on redemption of shares	9	-	(22,035,465,149)
		4,172,451	(276,763,260)
Decrease in net assets attributable to holders of redeemable participating shares		(224,478)	(12,232,673,355)
Foreign currency translation*		-	3,915,989,840
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>3,947,973</u>	<u>53,224,444,643</u>

¹ This Fund was launched on 13 December 2022.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021

		Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Net Assets at start of financial year		252,684,428	52,902,182	415,065,852	85,108,156	33,012,663
Share Transactions						
Amounts received on sale of shares	9	3,181,250	26,374,160	157,199,157	19,939,172	9,637,446
Less amounts paid on redemption of shares	9	(134,491,516)	-	(132,606,560)	(6,332,299)	(3,763,893)
		(131,310,266)	26,374,160	24,592,597	13,606,873	5,873,553
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(8,540,070)	4,002,751	123,430,608	11,831,883	7,734,918
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>112,834,092</u>	<u>83,279,093</u>	<u>563,089,057</u>	<u>110,546,912</u>	<u>46,621,134</u>

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Net Assets at start of financial year		660,691,570	6,814,263,172	2,398,645,582	7,272,604,807	22,327,312
Share Transactions						
Amounts received on sale of shares	9	495,034,358	1,892,222,375	4,299,593,455	3,860,559,342	8,521,138
Less amounts paid on redemption of shares	9	(147,225,397)	(1,800,807,589)	(3,221,238,710)	(2,314,429,076)	(8,054,183)
		347,808,961	91,414,786	1,078,354,745	1,546,130,266	466,955
Increase in net assets attributable to holders of redeemable participating shares		227,741,865	1,718,593,529	1,162,489,561	1,668,719,476	3,498,784
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		1,236,242,396	8,624,271,487	4,639,489,888	10,487,454,549	26,293,051

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Net Assets at start of financial year		658,270,487	451,563,938	320,755,292	398,415,435	21,534,147
Share Transactions						
Amounts received on sale of shares	9	430,318,017	336,361,889	920,734,219	770,268,915	1,017,096
Less amounts paid on redemption of shares	9	(494,827,506)	(12,323,924)	(153,677,227)	(344,475,098)	(4,107,248)
		(64,509,489)	324,037,965	767,056,992	425,793,817	(3,090,152)
Increase in net assets attributable to holders of redeemable participating shares		101,408,381	80,240,148	129,931,565	111,137,039	7,657,258
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>695,169,379</u>	<u>855,842,051</u>	<u>1,217,743,849</u>	<u>935,346,291</u>	<u>26,101,253</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Net Assets at start of financial year		37,976,259	1,414,720,518	1,742,599,733	100,134,624	22,991,723,931
Share Transactions						
Amounts received on sale of shares	9	-	508,954,662	740,219,246	44,743,116	13,000,708,022
Less amounts paid on redemption of shares	9	-	(656,334,353)	(888,623,370)	(71,221,278)	(17,175,990,401)
		-	(147,379,691)	(148,404,124)	(26,478,162)	(4,175,282,379)
Increase in net assets attributable to holders of redeemable participating shares		7,371,125	258,235,449	224,754,621	28,191,793	2,600,324,253
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>45,347,384</u>	<u>1,525,576,276</u>	<u>1,818,950,230</u>	<u>101,848,255</u>	<u>21,416,765,805</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Net Assets at start of financial year		1,738,543,647	357,728,573	917,407,636	278,527,006	177,400,630
Share Transactions						
Amounts received on sale of shares	9	1,261,444,313	1,365,636,541	1,378,096,586	359,718,704	1,472,239,497
Less amounts paid on redemption of shares	9	(1,625,124,943)	(979,307,366)	(617,651,293)	(207,621,811)	(408,721,925)
		(363,680,630)	386,329,175	760,445,293	152,096,893	1,063,517,572
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(136,015,028)	192,295,415	296,246,362	51,622,340	260,216,095
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>1,238,847,989</u>	<u>936,353,163</u>	<u>1,974,099,291</u>	<u>482,246,239</u>	<u>1,501,134,297</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Net Assets at start of financial year		1,899,258,184	347,367,565	662,254,132	347,268,198	281,002,525
Share Transactions						
Amounts received on sale of shares	9	1,143,666,659	639,906,384	579,941,594	464,788,490	558,901,310
Less amounts paid on redemption of shares	9	(936,773,917)	(613,238,930)	(713,711,349)	(602,578,406)	(583,744,182)
		206,892,742	26,667,454	(133,769,755)	(137,789,916)	(24,842,872)
Increase in net assets attributable to holders of redeemable participating shares		558,251,958	56,157,985	91,265,955	48,116,876	47,775,802
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>2,664,402,884</u>	<u>430,193,004</u>	<u>619,750,332</u>	<u>257,595,158</u>	<u>303,935,455</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Net Assets at start of financial year		73,562,623	157,337,117	410,569,224	75,501,167	4,976,352
Share Transactions						
Amounts received on sale of shares	9	315,421,765	230,721,243	128,858,766	-	-
Less amounts paid on redemption of shares	9	(292,650,418)	(128,749,004)	(80,557,124)	(58,465,382)	-
		22,771,347	101,972,239	48,301,642	(58,465,382)	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		4,398,013	(15,173,602)	(8,245,510)	6,004,780	933,879
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		100,731,983	244,135,754	450,625,356	23,040,565	5,910,231

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Net Assets at start of financial year		3,953,810,642	82,289,590	97,539,453	10,517,261	528,630,370
Share Transactions						
Amounts received on sale of shares	9	2,518,328,088	497,766,844	46,537,870	31,132,712	661,516,527
Less amounts paid on redemption of shares	9	(105,436,444)	(20,906,321)	(35,371,786)	(12,318,818)	(619,381,435)
		2,412,891,644	476,860,523	11,166,084	18,813,894	42,135,092
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(298,151,620)	56,117,748	13,765,185	4,891,510	199,581,621
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>6,068,550,666</u>	<u>615,267,861</u>	<u>122,470,722</u>	<u>34,222,665</u>	<u>770,347,083</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Net Assets at start of financial year		551,167,773	631,757,375	394,722,854	48,911,361	76,399,947
Share Transactions						
Amounts received on sale of shares	9	156,770,296	243,755,175	567,136,433	28,656,776	69,220,300
Less amounts paid on redemption of shares	9	(130,895,455)	(68,671,197)	(290,484,754)	(30,751,198)	(41,111,023)
		25,874,841	175,083,978	276,651,679	(2,094,422)	28,109,277
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		123,065,899	221,268,283	(36,743,856)	(2,102,735)	11,162,447
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>700,108,513</u>	<u>1,028,109,636</u>	<u>634,630,677</u>	<u>44,714,204</u>	<u>115,671,671</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Net Assets at start of financial year		1,376,637,587	1,297,014,667	136,491,028	1,605,626,348	473,800,968
Share Transactions						
Amounts received on sale of shares	9	1,203,828,287	2,566,812,409	564,772,331	2,593,701,022	186,626,471
Less amounts paid on redemption of shares	9	(293,695,743)	(818,971,289)	-	(239,411,116)	(636,488,572)
		910,132,544	1,747,841,120	564,772,331	2,354,289,906	(449,862,101)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(34,941,375)	518,641,835	78,395,385	812,382,819	137,931,964
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>2,251,828,756</u>	<u>3,563,497,622</u>	<u>779,658,744</u>	<u>4,772,299,073</u>	<u>161,870,831</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Net Assets at start of financial year		485,924,237	132,594,154	119,122,597	1,024,616,227	47,813,061
Share Transactions						
Amounts received on sale of shares	9	284,772,259	758,519,011	76,846,081	578,812,779	90,811,082
Less amounts paid on redemption of shares	9	(215,627,455)	(167,724,303)	(95,473,404)	(103,449,703)	(46,426,181)
		69,144,804	590,794,708	(18,627,323)	475,363,076	44,384,901
Increase/(decrease) in net assets attributable to holders of redeemable participating shares		120,223,635	97,373,802	19,035,343	(170,848,647)	(1,806,326)
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>675,292,676</u>	<u>820,762,664</u>	<u>119,530,617</u>	<u>1,329,130,656</u>	<u>90,391,636</u>

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF ¹ EUR	Xtrackers MSCI USA Communication Services UCITS ETF ¹ USD	Xtrackers MSCI USA Industrials UCITS ETF ¹ USD	Xtrackers NASDAQ 100 UCITS ETF ¹ USD
Net Assets at start of financial year		9,125,410	-	-	-	-
Share Transactions						
Amounts received on sale of shares	9	9,604,009	30,663,801	91,205,813	22,567,096	56,968,164
Less amounts paid on redemption of shares	9	(7,538,992)	-	(4,398,865)	(3,402,337)	-
		2,065,017	30,663,801	86,806,948	19,164,759	56,968,164
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(25,977)	2,782,818	(1,771,343)	1,367,442	6,357,070
Foreign currency translation*		-	-	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of financial year		11,164,450	33,446,619	85,035,605	20,532,201	63,325,234

¹ This Fund was launched on 21 January 2021.

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021 cont/d

		Xtrackers EUR Corporate Green Bond UCITS ETF ¹ EUR	Xtrackers USD Corporate Green Bond UCITS ETF ¹ USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF ² EUR	Xtrackers (IE) Plc EUR
Net Assets at start of financial year		-	-	-	36,572,846,555
Share Transactions					
Amounts received on sale of shares	9	145,618,226	154,448,158	4,929,888	33,145,674,091
Less amounts paid on redemption of shares	9	-	(27,849,461)	-	(19,125,067,328)
		145,618,226	126,598,697	4,929,888	14,020,606,763
(Decrease)/increase in net assets attributable to holders of redeemable participating shares		(1,638,499)	(5,615,745)	(27,447)	7,892,694,654
Foreign currency translation*		-	-	-	3,331,743,446
Net assets attributable to holders of redeemable participating shares at the end of financial year		<u>143,979,727</u>	<u>120,982,952</u>	<u>4,902,441</u>	<u>61,817,891,418</u>

¹ This Fund was launched on 24 June 2021.

² This Fund was launched on 29 June 2021.

* The foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2021. The average rate for the financial year is applied to income statement items and share transactions.

XTRACKERS (IE) PLC

Xtrackers EUR Credit 12.5 Swap UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Government Bonds - 97.32% (31 December 2021 - 98.80%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
639,000	France (Republic of)	Aa2	5.75	25/10/2032	781,356	10.07
1,200,000	France (Republic of)	Aa2	1.25	25/05/2034	975,252	12.57
400,000	France (Republic of)	Aa2	4.75	25/04/2035	458,156	5.90
700,000	France (Republic of)	Aa2	1.25	25/05/2036	543,998	7.01
1,150,000	France (Republic of)	Aa2	4.00	25/10/2038	1,241,574	16.00
2,500,000	France (Republic of)	Aa2	1.75	25/06/2039	2,025,425	26.10
430,000	Germany (Federal Republic of)	Aaa	0.25	15/02/2027	392,298	5.05
880,000	Germany (Federal Republic of)	Aaa	4.75	04/07/2040	1,134,857	14.62
Total Government Bonds					7,552,916	97.32
Total Transferable Securities					7,552,916	97.32

Financial Derivative Instruments - 1.60% (31 December 2021 - 0.64%)

OTC Financial Derivative Instruments - 1.60% (31 December 2021 - 0.64%)

Total Return Swap - 1.60% (31 December 2021 - 0.64%)

Description	Notional	Maturity	Value EUR	% of Fund
Liquid Corporate Swap*	52,743	31/12/2050	7,763,775	100.04
Liquid Corporate Swap*	(7,899,000)	26/08/2023	(7,639,620)	(98.44)
Unrealised gain on Total Return Swaps			7,763,775	100.04
Unrealised loss on Total Return Swaps			(7,639,620)	(98.44)
Net unrealised gain on Total Return Swaps			124,155	1.60
Total OTC Financial Derivative Instruments			124,155	1.60
Total Financial Derivative Instruments			124,155	1.60
Total Financial Assets at Fair Value through Profit or Loss			7,677,071	98.92
Other Net Assets - 1.08% (31 December 2021 - 0.56%)			83,434	1.08
Net Assets Attributable to Redeeming Participating Shareholders			7,760,505	100.00

* The counterparty for the Liquid Corporate Swap is Deutsche Bank AG London, the Index is the IHS Markit EUR Liquid Corporate 12.5 Index.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	48.53
OTC Financial Derivative Instruments	49.88
Other Current Assets	1.59
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Portfolio Income UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 99.98% (31 December 2021 - 100.02%)

Number of Shares	Security	Value EUR	% of Fund
126,009	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	3,499,900	5.05
588,106	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	4,808,447	6.94
83,029	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	688,011	0.99
249,963	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	10,456,002	15.10
946,954	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	5,819,222	8.40
54,692	Xtrackers II EUR High Yield Corporate Bond UCITS ETF	1,046,756	1.51
48,470	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	7,723,937	11.16
13,205	Xtrackers II Eurozone Government Bond UCITS ETF	2,677,183	3.87
13,309	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	2,983,898	4.31
89,698	Xtrackers MSCI Emerging Markets ESG UCITS ETF	3,508,826	5.07
39,206	Xtrackers MSCI Europe ESG Screened UCITS ETF	4,987,817	7.20
84,216	Xtrackers MSCI Japan ESG UCITS ETF	1,393,413	2.01
87,356	Xtrackers MSCI USA ESG UCITS ETF	3,220,375	4.65
29,949	Xtrackers MSCI USA UCITS ETF	3,043,297	4.40
38,217	Xtrackers MSCI World Quality UCITS ETF	1,714,794	2.48
52,691	Xtrackers MSCI World Value UCITS ETF	1,731,746	2.50
560,198	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	9,926,036	14.34
Total Exchange Traded Funds		69,229,660	99.98
Total Transferable Securities		69,229,660	99.98
Total Financial Assets at Fair Value through Profit or Loss		69,229,660	99.98
Other Net Assets - 0.02% (31 December 2021 - (0.02)%)		10,534	0.02
Net Assets Attributable to Redeeming Participating Shareholders		69,240,194	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Exchange Traded Funds	99.91
Other Current Assets	0.09
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.49% (31 December 2021 - 99.51%)

Number of Shares	Security	Value EUR	% of Fund
Automobiles			
256,299	Volvo Car	1,092,016	0.23
86,126	Volvo Class A Shares	1,534,285	0.33
649,041	Volvo Class B Shares	11,000,807	2.36
		13,627,108	2.92
Banks			
296,662	Danske Bank	5,477,315	1.17
400,088	DNB Bank	7,399,752	1.58
1,445,997	Nordea Bank	14,522,118	3.11
695,013	Skandinaviska Enskilda Banken	7,496,876	1.61
627,339	Svenska Handelsbanken	5,929,146	1.27
389,502	Swedbank	6,210,200	1.33
		47,035,407	10.07
Beverages			
41,868	Carlsberg	5,197,724	1.11
		5,197,724	1.11
Biotechnology			
28,305	Genmab	11,194,209	2.40
72,650	Swedish Orphan Biovitrum	1,409,201	0.30
		12,603,410	2.70
Building Products			
63,678	Investment AB Latour	1,128,660	0.24
651,817	Nibe Industrier	5,691,570	1.22
3,825	ROCKWOOL	839,949	0.18
		7,660,179	1.64
Chemicals			
45,368	Chr Hansen Holding	3,048,556	0.65
87,968	Novozymes	4,162,740	0.89
71,213	Yara International	2,916,668	0.63
		10,127,964	2.17
Commercial Services and Supplies			
211,632	Securitas	1,654,962	0.35
		1,654,962	0.35
Computers and Peripherals			
125,341	Adevinta	782,079	0.17
		782,079	0.17
Construction and Engineering			
38,131	Kongsberg Gruppen	1,507,327	0.32
146,324	Skanska	2,171,134	0.47
		3,678,461	0.79
Diversified Financials			
128,234	EQT	2,543,876	0.54
56,084	Industrivarden Class A Shares	1,278,510	0.27
66,233	Industrivarden Class C Shares	1,506,892	0.32
214,494	Investor Class A Shares	3,739,109	0.80
783,618	Investor Class B Shares	13,287,434	2.85
104,378	Kinnevik	1,344,123	0.29

XTRACKERS (IE) PLC

Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.49% (31 December 2021 - 99.51%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials cont/d			
32,688	L E Lundbergforetagen	1,305,438	0.28
		25,005,382	5.35
Diversified Telecommunications			
61,176	Elisa	3,025,765	0.65
2,327,472	Nokia	10,070,971	2.16
245,042	Tele2	1,875,242	0.40
1,255,370	Telefonaktiebolaget LM Ericsson	6,875,055	1.47
300,954	Telenor	2,622,100	0.56
1,143,322	Telia	2,741,043	0.59
		27,210,176	5.83
Electric Utilities			
191,028	Fortum	2,968,575	0.63
81,363	Orsted	6,907,136	1.48
		9,875,711	2.11
Electronics			
431,090	Assa Abloy	8,672,036	1.86
		8,672,036	1.86
Energy Equipment and Services			
434,346	Vestas Wind Systems	11,804,222	2.53
		11,804,222	2.53
Food Products			
117,474	Kesko	2,422,314	0.52
177,928	Mowi	2,829,660	0.60
323,038	Orkla	2,179,709	0.47
28,103	Salmar	1,028,588	0.22
		8,460,271	1.81
Forest Products			
40,349	Holmen	1,501,811	0.32
237,046	Stora Enso	3,117,155	0.67
260,587	Svenska Cellulosa	3,092,070	0.66
229,561	UPM-Kymmene	8,018,566	1.72
		15,729,602	3.37
Health Care Equipment and Supplies			
51,096	Coloplast	5,579,280	1.19
39,635	Demant	1,026,261	0.22
98,380	Getinge	1,913,597	0.41
100,261	Lifco	1,570,155	0.34
		10,089,293	2.16
Hotels, Restaurants and Leisure			
78,641	Evolution	7,180,808	1.54
		7,180,808	1.54
Household Products			
94,583	Electrolux	1,197,405	0.26
		1,197,405	0.26
Industrial			
124,607	Alfa Laval	3,373,963	0.72
117,522	Indutrade	2,230,974	0.48
		5,604,937	1.20

XTRACKERS (IE) PLC

Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.49% (31 December 2021 - 99.51%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Insurance			
86,021	Gjensidige Forsikring	1,572,576	0.33
206,343	Sampo	10,073,665	2.16
154,863	Tryg	3,443,397	0.74
		15,089,638	3.23
Machinery			
1,155,279	Atlas Copco Class A Shares	12,788,867	2.74
671,335	Atlas Copco Class B Shares	6,707,188	1.44
283,443	Epiroc Class A Shares	4,839,088	1.04
167,728	Epiroc Class B Shares	2,528,694	0.54
837,159	Hexagon	8,205,813	1.76
180,476	Husqvarna	1,186,705	0.25
146,187	Kone	7,060,832	1.51
458,587	Sandvik	7,769,441	1.66
203,601	Wartsila	1,601,933	0.34
		52,688,561	11.28
Metals and Mining			
117,637	Boliden	4,138,905	0.89
578,422	Norsk Hydro	4,033,861	0.86
164,880	SKF	2,359,727	0.51
		10,532,493	2.26
Oil and Gas			
135,918	Aker	3,931,399	0.84
409,733	Equinor	13,710,412	2.93
181,961	Neste	7,827,962	1.68
		25,469,773	5.45
Personal Products			
261,932	Essity	6,437,472	1.38
		6,437,472	1.38
Pharmaceuticals			
712,005	Novo Nordisk	89,809,260	19.23
45,874	Orion	2,350,584	0.51
		92,159,844	19.74
Real Estate			
271,383	Fastighets AB Balder	1,184,106	0.26
82,006	Sagax	1,744,070	0.37
		2,928,176	0.63
Retail			
314,119	H&M Hennes & Mauritz	3,170,509	0.68
39,021	Pandora	2,561,194	0.55
		5,731,703	1.23
Software			
279,544	Embracer Group	1,188,794	0.25
		1,188,794	0.25
Transportation			
1,334	AP Moller - Maersk Class A Shares	2,757,179	0.59
2,160	AP Moller - Maersk Class B Shares	4,537,013	0.97

XTRACKERS (IE) PLC

Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.49% (31 December 2021 - 99.51%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Transportation cont/d			
80,515	DSV	11,871,912	2.54
		19,166,104	4.10
Total Equities		464,589,695	99.49
Total Transferable Securities		464,589,695	99.49

Financial Derivative Instruments - (0.02)% (31 December 2021 - 0.03%)

Exchange Traded Financial Derivative Instruments - (0.02)% (31 December 2021 - 0.03%)

Open Futures Contracts* - (0.02)% (31 December 2021 - 0.03%)

CCY	Description	Notional	Maturity	Unrealised loss EUR	% of Fund
DKK	OMX Copenhagen 25 Index Futures				
	Long Futures Contracts	876,489	20/01/2023	(6,341)	0.00
SEK	OMXS30 Index Futures				
	Long Futures Contracts	1,476,019	20/01/2023	(80,434)	(0.02)
Unrealised loss on Open Futures Contracts				(86,775)	(0.02)
Net unrealised loss on Open Futures Contracts				(86,775)	(0.02)
Total Exchange Traded Financial Derivative Instruments				(86,775)	(0.02)
Total Financial Derivative Instruments				(86,775)	(0.02)

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	464,502,920	99.47
Other Net Assets - 0.53% (31 December 2021 - 0.46%)	2,465,422	0.53
Net Assets Attributable to Redeeming Participating Shareholders	466,968,342	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	98.47
Other Current Assets	1.53
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MDAX ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.40% (31 December 2021 - 97.79%)

Number of Shares	Security	Value EUR	% of Fund
Airlines			
632,530	Deutsche Lufthansa	4,911,596	5.87
		4,911,596	5.87
Auto Components			
12,735	Hella & Co	968,497	1.16
		968,497	1.16
Banks			
658,021	Commerzbank	5,814,274	6.94
		5,814,274	6.94
Chemicals			
127,647	Evonik Industries	2,289,349	2.73
119,155	K+S	2,189,473	2.62
50,894	LANXESS	1,918,704	2.29
9,338	Wacker Chemie	1,114,957	1.33
		7,512,483	8.97
Commercial Services and Supplies			
22,282	Befesa	1,004,027	1.20
7,896	Sixt	678,661	0.81
		1,682,688	2.01
Computers and Peripherals			
50,970	Bechtle	1,685,068	2.01
122,362	Delivery Hero	5,479,370	6.55
46,079	Scout24	2,162,488	2.58
54,601	United Internet	1,031,413	1.23
		10,358,339	12.37
Construction and Engineering			
22,709	Fraport AG Frankfurt Airport Services Worldwide	864,077	1.03
57,496	Vantage Towers	1,845,622	2.21
		2,709,699	3.24
Containers and Packaging			
17,038	Gerresheimer	1,069,986	1.28
		1,069,986	1.28
Diversified Telecommunications			
44,757	ADTRAN Holdings	756,393	0.90
73,991	Freenet	1,510,896	1.81
546,277	Telefonica Deutschland Holding	1,258,076	1.50
		3,525,365	4.21
Electric Utilities			
74,986	Encavis	1,386,116	1.66
		1,386,116	1.66
Energy Equipment and Services			
12,224	VERBIO Vereinigte BioEnergie	740,774	0.89
		740,774	0.89
Food Products			
106,894	HelloFresh	2,194,534	2.62
		2,194,534	2.62

XTRACKERS (IE) PLC

Xtrackers MDAX ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.40% (31 December 2021 - 97.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Health Care Equipment and Supplies			
22,751	Carl Zeiss Meditec	2,682,343	3.20
		2,682,343	3.20
Health Care Providers and Services			
91,874	Evotec	1,401,997	1.67
		1,401,997	1.67
Hotels, Restaurants and Leisure			
36,528	CTS Eventim	2,177,069	2.60
		2,177,069	2.60
Household Products			
3,175	Rational	1,762,125	2.10
		1,762,125	2.10
Industrial			
41,156	Knorr-Bremse	2,100,602	2.51
		2,100,602	2.51
Insurance			
33,183	Talanx	1,470,671	1.76
		1,470,671	1.76
Machinery			
30,282	Duerr	954,489	1.14
90,768	GEA Group	3,467,338	4.14
44,668	KION Group	1,195,762	1.43
15,377	Stabilus	967,213	1.15
		6,584,802	7.86
Media			
108,049	ProSiebenSat.1 Media	902,209	1.08
22,850	RTL Group	901,204	1.07
20,174	Stroeer SE & Co	878,780	1.05
		2,682,193	3.20
Metals and Mining			
18,779	Aurubis	1,433,964	1.71
		1,433,964	1.71
Real Estate			
521,204	Aroundtown	1,137,788	1.36
46,135	LEG Immobilien	2,807,776	3.35
109,397	TAG Immobilien	661,305	0.79
		4,606,869	5.50
Retail			
36,180	HUGO BOSS	1,959,509	2.34
		1,959,509	2.34
Semiconductors			
69,965	Aixtron	1,886,956	2.25
10,365	Siltronic	706,375	0.85
		2,593,331	3.10
Software			
39,080	Nemetschek	1,863,725	2.22
31,788	Software	769,906	0.92

XTRACKERS (IE) PLC

Xtrackers MDAX ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.40% (31 December 2021 - 97.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Software cont/d			
86,830	TeamViewer	1,045,867	1.25
		3,679,498	4.39
Textiles and Apparel			
62,619	Puma	3,550,497	4.24
		3,550,497	4.24
Total Equities		81,559,821	97.40

Preferred Stocks - 2.62% (31 December 2021 - 2.20%)

Chemicals			
42,687	Fuchs Petrolub	1,397,572	1.67
		1,397,572	1.67
Machinery			
29,882	Jungheinrich	794,264	0.95
		794,264	0.95
Total Preferred Stocks		2,191,836	2.62
Total Transferable Securities		83,751,657	100.02
Total Financial Assets at Fair Value through Profit or Loss		83,751,657	100.02
Other Net Liabilities - (0.02)% (31 December 2021 - 0.01%)		(16,494)	(0.02)
Net Assets Attributable to Redeeming Participating Shareholders		83,735,163	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.96% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
4,127	General Dynamics	1,023,950	0.62
3,389	L3Harris Technologies	705,624	0.42
4,227	Lockheed Martin	2,056,393	1.23
		3,785,967	2.27
Agriculture			
2,686	Bunge	267,982	0.16
27,457	Philip Morris International	2,778,923	1.66
		3,046,905	1.82
Auto Components			
4,854	Magna International	272,479	0.16
		272,479	0.16
Automobiles			
2,498	Cummins	605,240	0.36
		605,240	0.36
Banks			
13,601	Bank of New York Mellon	619,118	0.37
21,199	Bank of Nova Scotia	1,037,929	0.62
8,791	Citizens Financial Group	346,102	0.21
12,167	Fifth Third Bancorp	399,199	0.24
9,489	First Horizon	232,480	0.14
25,577	Huntington Bancshares	360,636	0.22
16,492	KeyCorp	287,291	0.17
3,113	M&T Bank	451,572	0.27
3,501	Northern Trust	309,803	0.18
7,266	PNC Financial Services Group	1,147,592	0.69
16,572	Regions Financial	357,292	0.21
6,517	State Street	505,524	0.30
23,504	Truist Financial	1,011,377	0.61
25,010	US Bancorp	1,090,686	0.65
3,109	Webster Financial	147,180	0.09
		8,303,781	4.97
Beverages			
72,762	Coca-Cola	4,628,391	2.77
3,365	Molson Coors Beverage	173,365	0.10
24,444	PepsiCo	4,416,053	2.65
		9,217,809	5.52
Biotechnology			
9,475	Amgen	2,488,514	1.49
		2,488,514	1.49
Building Products			
12,196	Johnson Controls International	780,544	0.47
3,988	Masco	186,120	0.11
		966,664	0.58
Chemicals			
3,929	Air Products and Chemicals	1,211,153	0.72
1,916	Celanese	195,892	0.12
12,722	Dow	641,062	0.38
2,175	Eastman Chemical	177,132	0.11
4,519	International Flavors & Fragrances	473,772	0.28

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
4,628	LyondellBasell Industries	384,263	0.23
9,546	Nutrien	696,426	0.42
		3,779,700	2.26
Commercial Services and Supplies			
1,938	Robert Half International	143,083	0.09
		143,083	0.09
Computers and Peripherals			
4,698	Dell Technologies	188,954	0.11
10,587	Gen Digital	226,879	0.14
23,042	Hewlett Packard Enterprise	367,750	0.22
18,334	HP	492,635	0.29
15,998	International Business Machines	2,253,958	1.35
3,886	NetApp	233,393	0.14
3,507	Seagate Technology Holdings	184,503	0.11
		3,948,072	2.36
Construction and Engineering			
706	Huntington Ingalls Industries	162,860	0.10
		162,860	0.10
Containers and Packaging			
26,414	Amcor	314,590	0.19
1,658	Packaging of America	212,075	0.13
		526,665	0.32
Distribution and Wholesale			
10,188	Fastenal	482,096	0.29
3,693	Ferguson	468,900	0.28
		950,996	0.57
Diversified Financials			
5,464	Ally Financial	133,595	0.08
2,671	BlackRock	1,892,751	1.13
12,422	Blackstone	921,588	0.55
6,799	Capital One Financial	632,035	0.38
6,368	CME Group	1,070,843	0.64
4,843	Discover Financial Services	473,791	0.28
5,288	Franklin Resources	139,497	0.08
1,471	IGM Financial	41,038	0.03
8,519	Synchrony Financial	279,934	0.17
4,001	T Rowe Price Group	436,349	0.26
983	TMX Group	98,318	0.06
6,821	Western Union	93,925	0.06
		6,213,664	3.72
Diversified Telecommunications			
126,230	AT&T	2,323,894	1.39
1,290	BCE	56,638	0.03
73,346	Cisco Systems	3,494,204	2.09
14,237	Corning	454,730	0.27
5,705	Juniper Networks	182,332	0.11
6,267	Rogers Communications	293,103	0.18
8,288	TELUS	159,833	0.10
74,386	Verizon Communications	2,930,808	1.76
		9,895,542	5.93

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities			
4,437	Alliant Energy	244,967	0.15
4,581	Ameren	407,342	0.24
9,095	American Electric Power	863,570	0.52
2,272	Canadian Utilities	61,455	0.04
6,282	Consolidated Edison	598,737	0.36
3,435	DTE Energy	403,716	0.24
6,762	Edison International	430,198	0.26
4,059	Evergy	255,433	0.15
6,141	Eversource Energy	514,861	0.31
17,561	Exelon	759,162	0.46
8,490	Fortis	339,487	0.20
5,823	Hydro One	155,873	0.09
34,801	NextEra Energy	2,909,364	1.74
4,158	NRG Energy	132,308	0.08
8,839	Public Service Enterprise Group	541,566	0.32
5,565	Sempra Energy	860,015	0.52
5,592	WEC Energy Group	524,306	0.31
9,689	Xcel Energy	679,296	0.41
		10,681,656	6.40
Electrical Equipment			
10,478	Emerson Electric	1,006,517	0.60
		1,006,517	0.60
Electronics			
2,728	Garmin	251,767	0.15
11,933	Honeywell International	2,557,242	1.53
		2,809,009	1.68
Food Products			
3,721	Campbell Soup	211,167	0.13
8,525	Conagra Brands	329,918	0.20
10,546	General Mills	884,282	0.53
2,602	Hershey	602,545	0.36
5,311	Hormel Foods	241,916	0.14
1,890	JM Smucker	299,489	0.18
4,525	Kellogg	322,361	0.19
12,050	Kroger	537,189	0.32
24,283	Mondelez International	1,618,462	0.97
4,434	Saputo	109,692	0.07
8,962	Sysco	685,145	0.41
5,138	Tyson Foods	319,841	0.19
		6,162,007	3.69
Gas Utilities			
2,474	Atmos Energy	277,261	0.17
3,703	UGI	137,270	0.08
		414,531	0.25
Health Care Equipment and Supplies			
23,557	Medtronic	1,830,850	1.10
		1,830,850	1.10
Health Care Providers and Services			
2,068	Quest Diagnostics	323,518	0.19
		323,518	0.19
Household Durables			
942	Snap-on	215,237	0.13

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Durables cont/d			
2,614	Stanley Black & Decker	196,364	0.12
		411,601	0.25
Household Products			
2,185	Clorox	306,621	0.18
5,978	Kimberly-Clark	811,514	0.49
964	Whirlpool	136,367	0.08
		1,254,502	0.75
Industrial			
9,809	3M	1,176,295	0.71
7,057	Eaton	1,107,596	0.66
5,485	Illinois Tool Works	1,208,346	0.72
		3,492,237	2.09
Insurance			
10,633	Aflac	764,938	0.46
4,789	Allstate	649,389	0.39
6,642	Equitable Holdings	190,625	0.11
4,642	Fidelity National Financial	174,632	0.10
4,943	Great-West Lifeco	114,186	0.07
5,729	Hartford Financial Services Group	434,430	0.26
1,874	iA Financial	109,637	0.07
3,112	Intact Financial	447,662	0.27
2,860	Lincoln National	87,859	0.05
33,779	Manulife Financial	602,061	0.36
12,003	MetLife	868,657	0.52
4,420	Principal Financial Group	370,926	0.22
10,389	Sun Life Financial	481,899	0.29
4,202	Travelers	787,833	0.47
		6,084,734	3.64
Leisure Equipment and Products			
2,320	Hasbro	141,543	0.08
		141,543	0.08
Machinery			
2,045	Rockwell Automation	526,731	0.32
		526,731	0.32
Media			
78,001	Comcast	2,727,695	1.63
6,915	Interpublic Group	230,338	0.14
3,635	Omnicom Group	296,507	0.18
10,759	Paramount Global	181,612	0.11
8,435	Shaw Communications	242,850	0.14
		3,679,002	2.20
Metals and Mining			
11,686	Lundin Mining	71,671	0.04
14,060	Newmont	663,632	0.40
		735,303	0.44
Oil and Gas			
14,110	Coterra Energy	346,683	0.21
2,876	HF Sinclair	149,236	0.09
36,088	Kinder Morgan	652,471	0.39
8,836	Marathon Petroleum	1,028,422	0.61
8,517	Phillips 66	886,449	0.53

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
6,976	Valero Energy	884,975	0.53
		3,948,236	2.36
Personal Products			
14,039	Colgate-Palmolive	1,106,133	0.66
42,250	Procter & Gamble	6,403,410	3.84
		7,509,543	4.50
Pharmaceuticals			
31,314	AbbVie	5,060,656	3.03
4,832	Cardinal Health	371,436	0.22
23,255	CVS Health	2,167,133	1.30
46,572	Johnson & Johnson	8,226,944	4.93
44,869	Merck & Co	4,978,216	2.98
99,406	Pfizer	5,093,563	3.05
		25,897,948	15.51
Retail			
1,063	Advance Auto Parts	156,293	0.09
3,584	Best Buy	287,473	0.17
979	Canadian Tire	102,239	0.06
2,168	Darden Restaurants	299,899	0.18
2,507	Genuine Parts	434,990	0.26
18,131	Home Depot	5,726,858	3.43
13,031	McDonald's	3,434,059	2.06
20,326	Starbucks	2,016,339	1.21
8,154	Target	1,215,272	0.73
13,017	Walgreens Boots Alliance	486,315	0.29
		14,159,737	8.48
Semiconductors			
9,108	Analog Devices	1,493,985	0.89
7,152	Broadcom	3,998,898	2.40
72,738	Intel	1,922,465	1.15
19,892	QUALCOMM	2,186,926	1.31
2,837	Skyworks Solutions	258,536	0.16
16,184	Texas Instruments	2,673,921	1.60
		12,534,731	7.51
Software			
10,766	Fidelity National Information Services	730,473	0.44
4,771	Open Text	141,269	0.08
5,738	Paychex	663,083	0.40
		1,534,825	0.92
Textiles and Apparel			
3,230	Gildan Activewear	88,393	0.05
5,839	VF	161,215	0.10
		249,608	0.15
Transportation			
10,404	Canadian National Railway	1,235,012	0.74
2,191	CH Robinson Worldwide	200,608	0.12
4,162	Norfolk Southern	1,025,600	0.62
11,062	Union Pacific	2,290,608	1.37
12,964	United Parcel Service	2,253,662	1.35
		7,005,490	4.20

XTRACKERS (IE) PLC

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Water 4,404	Essential Utilities	210,203	0.13
		210,203	0.13
Total Equities		166,912,003	99.96
Total Transferable Securities		166,912,003	99.96
Total Financial Assets at Fair Value through Profit or Loss		166,912,003	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.02%)		66,206	0.04
Net Assets Attributable to Redeeming Participating Shareholders		166,978,209	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.85
Other Current Assets	0.15
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.46% (31 December 2021 - 99.41%)

Number of Shares	Security	Value EUR	% of Fund
Aerospace and Defense			
3,107	HEICO	348,910	0.03
11,228	Howmet Aerospace	414,613	0.03
1,399	TransDigm Group	825,374	0.06
		1,588,897	0.12
Agriculture			
14,515	Archer-Daniels-Midland	1,262,795	0.10
4,294	Bunge	401,417	0.03
381,710	Charoen Pokphand Indonesia	129,807	0.01
3,770	Darling Ingredients	221,096	0.02
9,661	Guangdong Haid Group	80,764	0.01
43,924	IOI	37,840	0.00
46,604	Kuala Lumpur Kepong	221,658	0.02
8,700	Muyuan Foods	57,437	0.00
39,177	QL Resources	45,917	0.00
		2,458,731	0.19
Airlines			
8,675	Air Canada	116,321	0.01
84,900	Air China	121,875	0.01
101,000	China Airlines	58,502	0.00
26,232	Deutsche Lufthansa	203,691	0.02
92,000	Eva Airways	78,951	0.01
7,206	Korean Air Lines	122,544	0.01
18,939	Qantas Airways	72,325	0.00
46,696	Singapore Airlines	180,404	0.01
6,196	Southwest Airlines	195,474	0.01
11,355	Turk Hava Yollari	80,083	0.01
		1,230,170	0.09
Auto Components			
6,541	Aisin	163,968	0.01
6,889	Aptiv	601,146	0.05
6,909	Balkrishna Industries	166,771	0.01
5,852	BorgWarner	220,701	0.02
12,430	Bridgestone	414,074	0.03
17,368	Cie Generale des Etablissements Michelin	451,308	0.03
3,100	Contemporary Amperex Technology	165,165	0.01
2,428	Continental	135,919	0.01
12,441	Denso	577,442	0.04
9,600	Fuyao Glass Industry Group Class A Shares	45,594	0.00
10,902	Fuyao Glass Industry Group Class H Shares	42,863	0.00
2,759	Hankook Tire & Technology	63,683	0.01
9,700	Koito Manufacturing	136,871	0.01
1,335	Lear	155,134	0.01
512	LG Energy Solution	165,224	0.01
7,965	Magna International	418,941	0.03
16,321	Minth Group	41,440	0.00
83,532	Samvardhana Motherson International	70,151	0.01
13,888	Shandong Linglong Tyre	38,519	0.00
31,069	Sumitomo Electric Industries	331,941	0.03
3,739	Toyota Industries	192,236	0.02
4,179	Valeo	69,789	0.01
68,000	Weichai Power	85,553	0.01
		4,754,433	0.36
Automobiles			
10,096	Bayerische Motoren Werke	841,805	0.07

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Automobiles cont/d			
1,700	BYD Class A Shares	59,160	0.01
23,515	BYD Class H Shares	543,707	0.04
33,500	Chongqing Changan Automobile	55,847	0.00
3,449	Cummins	783,002	0.06
11,982	Daimler Truck Holding	346,819	0.03
49,226	Dongfeng Motor Group	26,475	0.00
3,732	Ferrari	747,146	0.06
100,866	Ford Motor	1,099,154	0.08
5,062	Ford Otomotiv Sanayi	132,895	0.01
155,275	Geely Automobile Holdings	212,506	0.02
37,174	General Motors	1,171,735	0.09
12,200	Great Wall Motor Class A Shares	48,938	0.00
68,313	Great Wall Motor Class H Shares	83,322	0.01
58,015	Guangzhou Automobile Group	36,634	0.00
42,786	Honda Motor	921,238	0.07
4,583	Hyundai Motor	512,793	0.04
11,320	Isuzu Motors	124,359	0.01
7,588	Kia	333,424	0.03
32,500	Li Auto	299,646	0.02
16,032	Lucid Group	102,599	0.01
20,302	Mahindra & Mahindra	287,238	0.02
4,555	Maruti Suzuki India	433,071	0.03
9,763	Mazda Motor	69,677	0.01
22,314	Mercedes-Benz Group	1,370,080	0.11
45,563	NIO	416,247	0.03
10,369	PACCAR	961,556	0.07
6,289	Renault	196,688	0.02
10,485	Rivian Automotive	181,062	0.01
55,829	Stellantis	740,516	0.06
12,560	Subaru	180,839	0.01
7,712	Suzuki Motor	233,904	0.02
42,570	Tata Motors	187,047	0.01
72,396	Tesla	8,355,815	0.64
277,076	Toyota Motor	3,566,301	0.27
47,642	Volvo	807,500	0.06
10,278	Volvo Car	43,792	0.00
20,400	XPeng	93,920	0.01
28,395	Yadea Group Holdings	44,519	0.00
		26,652,976	2.04
Banks			
13,871	ABN AMRO Bank	179,283	0.01
32,504	Absa Group	347,070	0.03
96,004	Abu Dhabi Commercial Bank	220,438	0.02
340,000	Agricultural Bank of China Class A Shares	133,990	0.01
836,565	Agricultural Bank of China Class H Shares	269,152	0.02
284,420	Akbank	278,321	0.02
53,640	Al Rajhi Bank	1,005,736	0.08
51,377	Alinma Bank	416,963	0.03
110,463	Alpha Services and Holdings	110,463	0.01
81,385	ANZ Group Holdings	1,223,542	0.09
17,081	Arab National Bank	136,496	0.01
60,604	Axis Bank	640,919	0.05
173,881	Banco Bilbao Vizcaya Argentaria	979,646	0.07
5,734	Banco de Chile	111,859	0.01
458,076	Banco Santander	1,283,758	0.10
14,128	Banco Santander Chile	209,686	0.02
17,173	Bancolombia	459,234	0.04
32,085	Bandhan Bank	85,106	0.01
25,079	Bank AlBilad	277,945	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Banks cont/d			
35,615	Bank Al-Jazira	169,429	0.01
1,270,550	Bank Central Asia	653,842	0.05
29,707	Bank Hapoalim	250,228	0.02
184,650	Bank Jago	41,344	0.00
44,252	Bank Leumi Le-Israel	344,423	0.03
749,128	Bank Mandiri Persero	447,509	0.03
410,872	Bank Negara Indonesia Persero	228,133	0.02
195,396	Bank of America	6,063,732	0.46
46,600	Bank of Beijing	27,200	0.00
419,271	Bank of China Class A Shares	179,425	0.01
2,125,003	Bank of China Class H Shares	724,506	0.06
227,800	Bank of Communications	146,229	0.01
27,999	Bank of Ireland Group	249,191	0.02
188,957	Bank of Jiangsu	186,548	0.01
17,500	Bank of Montreal	1,484,403	0.11
20,836	Bank of New York Mellon	888,691	0.07
37,970	Bank of Ningbo	166,861	0.01
32,270	Bank of Nova Scotia	1,480,421	0.11
32,400	Bank of Shanghai	25,932	0.00
88,079	Bank of the Philippine Islands	151,056	0.01
8,158	Bank Polska Kasa Opieki	150,744	0.01
1,744,181	Bank Rakyat Indonesia Persero	518,601	0.04
17,250	Banque Saudi Fransi	174,619	0.01
456,890	Barclays	816,318	0.06
111,009	BDO Unibank	197,287	0.02
29,401	BNP Paribas	1,565,603	0.12
123,423	BOC Hong Kong Holdings	394,132	0.03
97,728	Boubyan Bank	238,761	0.02
99,406	CaixaBank	365,019	0.03
24,398	Canadian Imperial Bank of Commerce	924,076	0.07
592,152	Chang Hwa Commercial Bank	309,593	0.02
370,768	China CITIC Bank	154,008	0.01
119,400	China Construction Bank Class A Shares	91,036	0.01
2,610,825	China Construction Bank Class H Shares	1,532,677	0.12
12,000	China Merchants Bank Class A Shares	60,551	0.00
121,819	China Merchants Bank Class H Shares	638,356	0.05
167,800	China Minsheng Banking	78,399	0.01
97,322	CIMB Group Holdings	120,068	0.01
53,521	Citigroup	2,268,218	0.17
12,950	Citizens Financial Group	477,715	0.04
18,954	Commercial Bank PSQC	24,383	0.00
116,774	Commercial International Bank Egypt SAE	128,017	0.01
35,291	Commerzbank	311,831	0.02
44,104	Commonwealth Bank of Australia	2,875,313	0.22
2,253	Credicorp	286,383	0.02
31,206	Credit Agricole	306,786	0.02
81,951	Credit Suisse Group	229,399	0.02
16,224	Danske Bank	299,546	0.02
45,439	DBS Group Holdings	1,076,775	0.08
55,812	Deutsche Bank	590,937	0.05
27,217	DNB Bank	503,387	0.04
43,530	Dubai Islamic Bank	63,302	0.00
56,201	Emirates NBD Bank	186,398	0.01
7,372	Erste Group Bank	220,423	0.02
20,402	Fifth Third Bancorp	627,210	0.05
21,562	FincoBank Banca Finco	334,642	0.03
168,356	First Abu Dhabi Bank	734,479	0.06
297	First Citizens BancShares	211,041	0.02
14,443	First Horizon	331,556	0.03
4,922	First Republic Bank	562,139	0.04
125,512	FirstRand	429,357	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Banks cont/d			
9,258	Goldman Sachs Group	2,978,696	0.23
60,206	Grupo Financiero Banorte	405,016	0.03
9,737	Hana Financial Group	303,394	0.02
23,447	Hang Seng Bank	365,364	0.03
49,161	Hong Leong Bank	214,997	0.02
519,342	HSBC Holdings	3,018,661	0.23
37,973	Huntington Bancshares	501,681	0.04
131,031	ICICI Bank	1,322,055	0.10
121,300	Industrial & Commercial Bank of China Class A Shares	71,294	0.01
1,523,861	Industrial & Commercial Bank of China Class H Shares	735,420	0.06
99,826	ING Groep	1,136,819	0.09
453,340	Intesa Sanpaolo	942,041	0.07
32,037	Israel Discount Bank	157,216	0.01
14,352	Japan Post Bank	114,964	0.01
79,136	JPMorgan Chase & Co	9,943,446	0.76
2,309	KakaoBank	41,576	0.00
5,182	KBC Group	311,335	0.02
25,525	KeyCorp	416,628	0.03
16,727	Kotak Mahindra Bank	346,168	0.03
434,532	Krung Thai Bank	208,072	0.02
197,593	Kuwait Finance House	497,867	0.04
1,909,150	Lloyds Banking Group	977,137	0.07
4,640	M&T Bank	630,666	0.05
9,538	Macquarie Group	1,011,881	0.08
125,490	Masraf Al Rayan	102,383	0.01
13,664	Mediobanca Banca di Credito Finanziario	122,757	0.01
315,502	Mitsubishi UFJ Financial Group	1,991,797	0.15
8,211	Mizrahi Tefahot Bank	248,350	0.02
57,948	Mizuho Financial Group	763,761	0.06
39,052	Moneta Money Bank	122,876	0.01
36,015	Morgan Stanley	2,869,053	0.22
86,519	National Australia Bank	1,652,572	0.13
10,448	National Bank of Canada	659,146	0.05
176,482	National Bank of Kuwait	582,453	0.04
151,118	NatWest Group	451,703	0.03
10,113	Nedbank Group	118,387	0.01
83,743	Nordea Bank	841,029	0.06
5,624	Northern Trust	466,309	0.04
9,750	OTP Bank Nyrt	246,154	0.02
83,706	Oversea-Chinese Banking	712,270	0.05
48,500	Ping An Bank	86,437	0.01
11,381	PNC Financial Services Group	1,684,250	0.13
108,800	Postal Savings Bank of China Class A Shares	68,072	0.01
97,348	Postal Savings Bank of China Class H Shares	56,680	0.00
24,555	Powszechna Kasa Oszczednosci Bank Polski	158,884	0.01
316,715	Public Bank	291,032	0.02
44,589	Qatar International Islamic Bank	119,312	0.01
22,474	Qatar Islamic Bank	107,320	0.01
101,756	Qatar National Bank	471,256	0.04
24,719	Regions Financial	499,360	0.04
43,485	Resona Holdings	223,326	0.02
39,969	Riyad Bank	316,904	0.02
38,049	Royal Bank of Canada	3,349,519	0.26
20,996	Saudi British Bank	203,902	0.02
53,350	Saudi National Bank	671,743	0.05
299,692	Sberbank of Russia	-	0.00
124,576	Shanghai Commercial & Savings Bank	167,292	0.01
58,000	Shanghai Pudong Development Bank	57,182	0.00
17,404	Shinhan Financial Group	453,949	0.03
1,762	Signature Bank	190,225	0.01
42,714	Skandinaviska Enskilda Banken	460,742	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Banks cont/d			
19,456	Societe Generale	456,827	0.03
38,058	Standard Bank Group	351,653	0.03
77,806	Standard Chartered	545,816	0.04
63,051	State Bank of India	438,247	0.03
10,246	State Street	744,701	0.06
32,859	Sumitomo Mitsui Financial Group	1,235,786	0.09
10,145	Sumitomo Mitsui Trust Holdings	330,534	0.03
1,479	SVB Financial Group	318,929	0.02
30,592	Svenska Handelsbanken	289,133	0.02
22,494	Swedbank	358,643	0.03
49,153	Toronto-Dominion Bank	2,979,969	0.23
36,311	Truist Financial	1,464,008	0.11
95,762	UBS Group	1,668,577	0.13
55,457	UniCredit	736,025	0.06
31,009	United Overseas Bank	665,069	0.05
37,784	US Bancorp	1,543,932	0.12
7,284	Webster Financial	323,096	0.02
102,735	Wells Fargo & Co	3,974,636	0.30
90,213	Westpac Banking	1,338,492	0.10
502,056	Yes Bank	117,136	0.01
		111,809,785	8.54
Beverages			
186,581	Ambev	480,789	0.04
23,412	Anheuser-Busch InBev	1,317,393	0.10
1,400	Anhui Gujing Distillery Class A Shares	50,603	0.00
2,000	Anhui Gujing Distillery Class B Shares	30,013	0.00
9,855	Asahi Group Holdings	288,263	0.02
8,870	Brown-Forman	545,872	0.04
46,476	Budweiser Brewing	136,976	0.01
2,654	Carlsberg	329,482	0.03
30,835	China Resources Beer Holdings	201,931	0.02
110,928	Coca-Cola	6,611,509	0.51
5,419	Coca-Cola Europacific Partners	280,889	0.02
8,545	Coca-Cola HBC	190,022	0.02
4,393	Constellation Brands	953,927	0.07
14,304	Davide Campari-Milano	135,659	0.01
59,128	Diageo	2,432,483	0.19
23,834	Endeavour Group	97,228	0.01
47,658	Fomento Economico Mexicano	347,460	0.03
6,516	Heineken	572,626	0.04
4,227	Heineken Holding	304,555	0.02
1,186	Ito En	40,342	0.00
2,175	JDE Peet's	58,769	0.00
19,062	Keurig Dr Pepper	636,919	0.05
24,420	Kirin Holdings	348,738	0.03
1,900	Kweichow Moutai	444,371	0.03
2,000	Luzhou Laojiao	60,747	0.01
3,262	Molson Coors Beverage	157,469	0.01
10,094	Monster Beverage	960,266	0.07
42,506	Nongfu Spring	225,036	0.02
37,180	PepsiCo	6,293,691	0.48
5,692	Pernod Ricard	1,045,905	0.08
944	Remy Cointreau	148,774	0.01
1,400	Shanxi Xinghuacun Fen Wine Factory	54,033	0.00
1,707	Suntory Beverage & Food	54,549	0.00
11,213	Tata Consumer Products	97,400	0.01
13,941	Treasury Wine Estates	120,562	0.01
9,700	Tsingtao Brewery	141,215	0.01
6,833	Varun Beverages	102,352	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Beverages cont/d			
4,400	Wuliangye Yibin	107,668	0.01
		26,406,486	2.02
Biotechnology			
74,747	3SBio	74,479	0.01
3,424	Alnylam Pharmaceuticals	762,440	0.06
14,983	Amgen	3,687,174	0.28
27	Argenx - Belgium listing	9,404	0.00
1,420	Argenx - Netherlands listing	494,586	0.04
550	Bachem Holding	44,477	0.00
15,808	BeiGene	254,679	0.02
3,887	Biogen	1,008,563	0.08
4,134	BioMarin Pharmaceutical	400,869	0.03
405	Bio-Rad Laboratories	159,568	0.01
19,065	Corteva	1,050,027	0.08
12,714	CSL	2,324,730	0.18
1,549	Genmab	612,607	0.05
34,089	Gilead Sciences	2,742,133	0.21
5,150	Horizon Therapeutics	549,141	0.04
4,066	Illumina	770,340	0.06
4,223	Incyte	317,818	0.02
36,825	Innovent Biologics	148,099	0.01
1,655	Legend Biotech	77,412	0.01
8,907	Moderna	1,499,064	0.11
2,875	Regeneron Pharmaceuticals	1,943,579	0.15
9,398	Royalty Pharma	348,006	0.03
570	Samsung Biologics	346,763	0.03
3,587	Seagen	431,919	0.03
2,006	SK Biopharmaceuticals	107,172	0.01
617	SK Bioscience	33,604	0.00
6,740	Vertex Pharmaceuticals	1,823,732	0.14
2,170	Zai Lab	62,421	0.00
		22,084,806	1.69
Building Products			
8,247	AGC	257,393	0.02
11,357	Ambuja Cements	67,414	0.01
43,500	Anhui Conch Cement	142,566	0.01
237,420	BBMG	81,668	0.01
21,584	Carrier Global	834,238	0.06
369,949	Cemex	140,169	0.01
48,717	China Lesso Group Holdings	47,665	0.00
178,153	China National Building Material	137,093	0.01
14,442	Cie de Saint-Gobain	659,277	0.05
22,730	CRH	841,237	0.07
6,844	Daikin Industries	981,753	0.08
4,333	Fortune Brands Innovations	231,865	0.02
1,170	Geberit	516,027	0.04
14,137	Grasim Industries	275,956	0.02
5,450	HeidelbergCement	290,376	0.02
14,013	Holcim	679,491	0.05
2,317	Investment AB Latour	41,068	0.00
14,300	James Hardie Industries	239,883	0.02
18,238	Johnson Controls International	1,093,682	0.08
3,577	Kingspan Group	180,925	0.01
479	Lennox International	107,371	0.01
8,699	Lixil	123,611	0.01
1,794	Martin Marietta Materials	568,113	0.04
5,920	Masco	258,877	0.02
1,475	Mohawk Industries	141,274	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Building Products cont/d			
45,003	Nibe Industrier	392,959	0.03
3,102	Owens Corning	247,928	0.02
609	Shree Cement	160,638	0.01
4,239	Sika	951,760	0.07
280,355	Taiwan Cement	287,599	0.02
2,015	TOTO	64,391	0.01
1,890	UltraTech Cement	148,964	0.01
3,592	Vulcan Materials	589,361	0.05
27,501	Xinyi Glass Holdings	48,004	0.00
		11,830,596	0.90
Chemicals			
13,918	Air Liquide	1,842,743	0.14
6,130	Air Products and Chemicals	1,770,564	0.14
4,455	Akzo Nobel	278,705	0.02
3,016	Albemarle	612,837	0.05
609	Arkema	51,083	0.00
37,603	Asahi Kasei	251,384	0.02
9,786	Asian Paints	342,247	0.03
772,312	Barito Pacific	35,096	0.00
24,602	BASF	1,141,287	0.09
2,412	Brenntag	144,045	0.01
6,038	CF Industries Holdings	482,022	0.04
3,143	Chr Hansen Holding	211,198	0.02
4,587	Covestro	167,655	0.01
4,748	Croda International	353,412	0.03
1,698	Daqo New Energy	61,429	0.01
34,264	Dongyue Group	35,334	0.00
20,629	Dow	973,995	0.07
14,317	DuPont de Nemours	920,662	0.07
7,008	Ecolab	955,807	0.07
365	EMS-Chemie Holding	231,401	0.02
3,244	FMC	379,341	0.03
12,200	Ganfeng Lithium Group	114,844	0.01
292	Givaudan	837,776	0.06
4,447	Hanwha Solutions	141,694	0.01
8,297	ICL Group	56,073	0.00
39,691	Indorama Ventures	43,756	0.00
59,706	Industries Qatar QSC	196,785	0.02
8,005	International Flavors & Fragrances	786,362	0.06
3,861	Johnson Matthey	92,562	0.01
11,048	Kingboard Holdings	32,959	0.00
4,495	Koninklijke DSM	513,778	0.04
680	Kumho Petrochemical	63,488	0.01
1,410	LG Chem	626,882	0.05
13,514	Linde	4,130,240	0.32
372	Lotte Chemical	49,203	0.00
7,502	LyondellBasell Industries	583,641	0.04
54,209	Mitsubishi Chemical Group	263,580	0.02
9,777	Mosaic	401,890	0.03
174,749	Nan Ya Plastics	378,239	0.03
17,463	Nippon Paint Holdings	128,847	0.01
2,528	Nissan Chemical	103,764	0.01
5,306	Nitto Denko	288,250	0.02
6,153	Novozymes	291,166	0.02
14,893	Nutrien	1,018,051	0.08
2	PhosAgro - Germany listing	-	0.00
3,862	PhosAgro - Russia listing	-	0.00
75	PhosAgro - US listing	-	0.00
1,579	PI Industries	61,160	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Chemicals cont/d			
6,279	PPG Industries	739,772	0.06
125,314	PTT Global Chemical	160,184	0.01
3,373	RPM International	307,987	0.02
6,758	SABIC Agri-Nutrients	246,344	0.02
5,999	Sahara International Petrochemical	50,780	0.00
15,113	Sasol	224,233	0.02
31,426	Saudi Arabian Mining	506,956	0.04
16,445	Saudi Basic Industries	366,563	0.03
6,849	Sherwin-Williams	1,523,049	0.12
9,648	Shin-Etsu Chemical	1,111,637	0.09
1,338	SK IE Technology	52,547	0.00
1,820	Skshu Paint	28,056	0.00
4,940	Sociedad Quimica y Minera de Chile	369,557	0.03
3,719	Solvay	351,297	0.03
3,254	SRF	84,409	0.01
56,027	Sumitomo Chemical	188,589	0.01
2,909	Symrise	295,700	0.02
4,800	Tianqi Lithium	51,347	0.00
56,050	Toray Industries	293,189	0.02
5,058	Umicore	173,591	0.01
21,091	UPL	171,069	0.01
4,000	Wanhua Chemical Group	50,189	0.00
		29,794,282	2.28
Commercial Services and Supplies			
69	Abertis Infraestructuras	-	0.00
6,551	Adecco Group	202,086	0.02
518	Adyen	667,391	0.05
5,364	Affirm Holdings	48,601	0.00
12,493	Amadeus IT Group	606,535	0.05
13,187	Ashtead Group	701,539	0.05
11,210	Automatic Data Processing	2,508,898	0.19
14,804	Block	871,664	0.07
3,562	Booz Allen Hamilton Holding	348,841	0.03
54,129	Brambles	415,142	0.03
6,393	Bunzl	198,802	0.01
12,956	Bureau Veritas	318,847	0.02
50,283	CCR	96,554	0.01
52,604	China Conch Venture Holdings	107,105	0.01
2,671	Cintas	1,130,267	0.09
10,759	Clarivate	84,076	0.01
10,686	CoStar Group	773,778	0.06
12,054	Dai Nippon Printing	226,839	0.02
8,910	Edenred	453,341	0.03
4,930	Element Fleet Management	62,900	0.00
2,799	Equifax	509,734	0.04
24,238	Experian	768,476	0.06
2,276	FleetCor Technologies	391,713	0.03
2,382	Gartner	750,233	0.06
3,602	GFL Environmental	98,490	0.01
8,204	Global Payments	763,478	0.06
843	GMO Payment Gateway	65,372	0.00
2,400	Hangzhou Tigermed Consulting	34,062	0.00
5,072	IDP Education	87,597	0.01
3,976	Intertek Group	180,778	0.01
189,830	Jiangsu Expressway	162,487	0.01
19,436	Localiza Rent a Car	183,501	0.01
970	MarketAxess Holdings	253,477	0.02
4,467	Moody's	1,166,171	0.09
47,880	New Oriental Education & Technology Group	163,819	0.01

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Commercial Services and Supplies cont/d			
10,126	Nexi	74,588	0.01
6,526	Nihon M&A Center Holdings	75,493	0.01
3,165	Nuvei	75,313	0.01
1,080	Paylocity Holding	196,581	0.01
29,316	PayPal Holdings	1,956,324	0.15
5,272	Pentair	222,192	0.02
2,742	Persol Holdings	55,067	0.00
4,655	Quanta Services	621,539	0.05
5,439	Randstad	309,805	0.02
37,119	Recruit Holdings	1,101,037	0.08
51,410	RELX	1,325,767	0.10
66,111	Rentokil Initial	378,531	0.03
5,411	Republic Services	653,985	0.05
2,041	Ritchie Bros Auctioneers	110,387	0.01
2,979	Robert Half International	206,081	0.02
5,771	Rollins	197,585	0.01
9,433	S&P Global	2,960,403	0.23
6,272	Secom	335,963	0.03
17,015	Securitas	133,057	0.01
167	SGS	363,625	0.03
6,195	TransUnion	329,413	0.02
72,057	Transurban Group	594,307	0.05
88,933	TravelSky Technology	176,161	0.01
951	U-Haul Holding	48,991	0.00
2,004	United Rentals	667,381	0.05
4,776	Verisk Analytics	789,489	0.06
8,197	Waste Connections	1,018,126	0.08
11,178	Waste Management	1,643,107	0.13
7,445	Worldline	271,966	0.02
203,409	Zhejiang Expressway	146,760	0.01
		32,441,618	2.48
Computers and Peripherals			
17,356	Accenture	4,339,449	0.33
7,391	Adevinta	46,117	0.00
7,000	Advantech	70,635	0.01
10,054	Airbnb	805,451	0.06
407,998	Alibaba Group Holding	4,224,556	0.32
12,755	Allegro.eu	68,472	0.01
162,132	Alphabet Class A Shares	13,403,526	1.02
153,124	Alphabet Class C Shares	12,730,568	0.97
249,199	Amazon.com	19,613,704	1.50
438,115	Apple	53,337,369	4.08
11,027	Asustek Computer	90,260	0.01
14,997	Auto Trader Group	87,153	0.01
1,925	Autohome	55,193	0.00
58,904	Baidu	789,881	0.06
3,819	Bechtel	126,256	0.01
1,083	Booking Holdings	2,045,022	0.16
4,544	Capgemini	708,637	0.05
3,944	CDW	659,939	0.05
6,033	CGI	486,914	0.04
3,058	Check Point Software Technologies	361,487	0.03
2,779	Chewy	96,552	0.01
7,994	China Literature	29,078	0.00
64,069	China Ruyi Holdings	14,998	0.00
55,394	Chinasoft International	45,154	0.00
13,150	Cognizant Technology Solutions	704,660	0.05
12,433	Computershare	206,984	0.02
5,704	CrowdStrike Holdings	562,731	0.04

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Computers and Peripherals cont/d			
7,832	CyberAgent	64,962	0.01
954	CyberArk Software	115,892	0.01
4,485	Delivery Hero	200,838	0.02
7,729	Dell Technologies	291,272	0.02
6,676	DoorDash	305,385	0.02
29,680	East Money Information	77,977	0.01
15,404	eBay	598,552	0.05
1,588	EPAM Systems	487,656	0.04
3,329	Etsy	373,622	0.03
3,535	Expedia Group	290,153	0.02
2,055	F5	276,330	0.02
18,920	Fortinet	866,713	0.07
5,470	Fujitsu	684,244	0.05
13,642	Gen Digital	273,927	0.02
3,875	GoDaddy	271,659	0.02
38,098	Grab Holdings	114,946	0.01
36,727	Hewlett Packard Enterprise	549,228	0.04
1,700	Hithink RoyalFlush Information Network	22,702	0.00
28,586	HP	719,706	0.06
3,138	Info Edge India	139,747	0.01
90,909	Infosys	1,552,876	0.12
239,908	Innolux	80,817	0.01
24,221	International Business Machines	3,197,468	0.24
241,521	Inventec	193,276	0.01
64,762	JD.com	1,711,991	0.13
1,825	JOYY	54,019	0.00
4,550	Just Eat Takeaway.com	89,863	0.01
2,054	Kakaku.com	30,806	0.00
7,975	Kakao	313,791	0.02
4,975	Kanzhun	94,955	0.01
55,013	Kuaishou Technology	469,238	0.04
235,250	Lenovo Group	181,030	0.01
3,148	LG	182,180	0.01
4,461	Logitech International	257,788	0.02
12,318	M3	312,984	0.02
6,656	Match Group	258,756	0.02
117,630	Meituan	2,467,033	0.19
1,215	MercadoLibre	963,394	0.07
61,463	Meta Platforms	6,930,392	0.53
1,094	momo.com	21,411	0.00
8,115	MonotaRO	107,014	0.01
1,557	Mphasis	34,789	0.00
6,172	Naspers	959,942	0.07
3,516	NAVER	462,447	0.04
486	NCSOFT	161,335	0.01
8,172	NEC	268,980	0.02
6,261	NetApp	352,341	0.03
11,880	Netflix	3,282,432	0.25
8,834	Nomura Research Institute	195,414	0.02
18,636	NTT Data	255,682	0.02
2,043	Obic	281,602	0.02
4,192	Okta	268,390	0.02
3,639	Otsuka	107,373	0.01
7,938	Palo Alto Networks	1,037,872	0.08
13,834	Pinduoduo	1,057,075	0.08
16,715	Pinterest	380,267	0.03
23,790	Prosus	1,533,265	0.12
127,708	Quanta Computer	281,482	0.02
26,973	Rakuten Group	114,161	0.01
3,011	Roku	114,826	0.01
1,211	Samsung SDS	110,373	0.01

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Computers and Peripherals cont/d			
2,635	Scout24	123,661	0.01
11,123	Sea	542,263	0.04
5,773	Seagate Technology Holdings	284,580	0.02
13,571	SEEK	180,657	0.01
32,300	Shopify	1,050,034	0.08
33,524	Snap	281,134	0.02
26,463	Tata Consultancy Services	976,085	0.07
1,112	Tata Elxsi	79,167	0.01
1,454	Teleperformance	323,806	0.02
169,733	Tencent Holdings	6,805,760	0.52
18,172	Tencent Music Entertainment Group	140,983	0.01
42,270	Tongcheng Travel Holdings	95,300	0.01
5,261	Trend Micro	229,392	0.02
14,312	Trip.com Group	461,310	0.04
39,459	Uber Technologies	914,333	0.07
5,801	United Internet	109,581	0.01
2,538	VeriSign	488,552	0.04
14,120	Vipshop Holdings	180,461	0.01
7,836	Western Digital	231,648	0.02
27,744	Wipro	123,412	0.01
3,000	Wiwynn	72,891	0.01
1,430	Wix.com	102,944	0.01
18,596	Wuhan Guide Infrared	27,702	0.00
7,552	Yandex	-	0.00
77,983	Z Holdings	183,857	0.01
6,001	Zillow Group	181,112	0.01
35,714	Zomato	23,986	0.00
4,657	ZOZO	107,811	0.01
2,002	Zscaler	209,908	0.02
		167,699,717	12.82
Construction and Engineering			
1,941	Aena	227,679	0.02
1,217	Aeroports de Paris	152,368	0.01
134,380	Airports of Thailand	272,656	0.02
19,514	Auckland International Airport	90,314	0.01
30,411	Barratt Developments	136,008	0.01
4,240	Berkeley Group Holdings	180,309	0.01
7,883	Bouygues	221,039	0.02
14,302	Cellnex Telecom	442,218	0.03
360,230	China Railway Group	178,173	0.01
96,800	China State Construction Engineering	71,183	0.01
1,224,145	China Tower	123,446	0.01
38,271	CK Infrastructure Holdings	187,683	0.01
15,207	Daiwa House Industry	328,182	0.03
9,026	DR Horton	753,880	0.06
2,914	Eiffage	267,855	0.02
12,921	Ferrovial	316,177	0.02
18,605	Grupo Aeroportuario del Pacifico	249,719	0.02
12,019	Grupo Aeroportuario del Sureste	262,747	0.02
7,598	Infrastrutture Wireless Italiane	71,528	0.01
10,868	Kajima	118,545	0.01
60,451	Keppel	306,606	0.02
984	Korea Shipbuilding & Offshore Engineering	51,550	0.00
16,620	Lendlease	82,795	0.01
7,598	Lennar	644,291	0.05
106	NVR	458,125	0.04
1,315	Open House Group	45,010	0.00
60,147	Operadora De Sites Mexicanos	55,440	0.00
9,618	Persimmon	131,929	0.01

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Construction and Engineering cont/d			
7,566	PulteGroup	322,774	0.03
2,900	Samsung C&T	243,898	0.02
3,262	Samsung Engineering	53,781	0.00
25,267	Sekisui House	418,700	0.03
1	Sitios Latinoamerica	-	0.00
16,042	Skanska	238,029	0.02
9,723	Taisei	293,447	0.02
93,483	Taylor Wimpey	107,103	0.01
14,365	Vinci	1,340,111	0.10
2,789	WSP Global	302,976	0.02
		9,748,274	0.74
Containers and Packaging			
22,536	Agility Public Warehousing	49,676	0.00
7,247	Ball	347,259	0.03
4,586	CCL Industries	183,431	0.01
4,195	Crown Holdings	323,140	0.03
25,786	Klabin	91,387	0.01
2,463	Packaging of America	295,191	0.02
4,832	Sealed Air	225,833	0.02
8,334	Westrock	274,559	0.02
		1,790,476	0.14
Distribution and Wholesale			
10,856	Copart	619,370	0.05
15,508	Fastenal	687,598	0.05
2,662	Ferguson	316,696	0.02
925	IMCD	123,164	0.01
35,220	ITOCHU	1,036,955	0.08
7,355	LKQ	368,077	0.03
52,537	Marubeni	565,222	0.04
34,278	Mitsubishi	1,042,569	0.08
40,957	Mitsui & Co	1,120,645	0.09
1,085	Pool	307,358	0.02
33,542	Sumitomo	523,073	0.04
2,644	Toyota Tsusho	91,721	0.01
1,074	WW Grainger	559,768	0.04
		7,362,216	0.56
Diversified Financials			
2,388	360 DigiTech	45,556	0.00
28,503	3i Group	430,968	0.03
3,750	AerCap Holdings	204,919	0.02
8,391	Ally Financial	192,232	0.02
17,032	American Express	2,357,910	0.18
3,139	Ameriprise Financial	915,803	0.07
1,329	Amundi	70,437	0.01
9,709	Apollo Global Management	580,311	0.04
3,335	Ares Management	213,865	0.02
7,829	ASX	338,379	0.03
225,112	B3 SA - Brasil Bolsa Balcao	527,743	0.04
8,351	Bajaj Finance	621,897	0.05
14,559	Bajaj Finserv	255,230	0.02
33,534	Banco BTG Pactual	142,472	0.01
4,017	BlackRock	2,667,199	0.20
18,322	Blackstone	1,273,656	0.10
8,098	BOC Aviation	63,337	0.01
41,628	Brookfield	1,225,750	0.09
11,091	Capital One Financial	966,053	0.07
55,475	Capitaland Investment	143,397	0.01

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials cont/d			
2,095	Capitec Bank Holdings	214,420	0.02
1,478	Carlyle Group	41,324	0.00
2,432	Cboe Global Markets	285,915	0.02
41,970	Chailease Holding	277,647	0.02
38,429	Charles Schwab	2,997,985	0.23
553,044	China Development Financial Holding	212,434	0.02
10,900	China International Capital	56,285	0.00
9,780	Cholamandalam Investment and Finance	80,073	0.01
128,381	CITIC Securities	243,205	0.02
10,000	CME Group	1,575,639	0.12
3,229	Coinbase Global	107,074	0.01
599,452	CTBC Financial Holding	403,869	0.03
39,966	Daiwa Securities Group	165,463	0.01
4,923	Deutsche Boerse	794,572	0.06
7,638	Discover Financial Services	700,141	0.05
394,337	E.Sun Financial Holding	289,119	0.02
8,422	EQT	167,074	0.01
985	Eurazeo	57,229	0.00
1,303	Euronext	90,116	0.01
2,864	EXOR	195,611	0.02
46,000	First Financial Holding	37,162	0.00
8,507	Franklin Resources	210,274	0.02
278,475	Fubon Financial Holding	477,957	0.04
1,251	Futu Holdings	47,649	0.00
27,600	GF Securities	57,898	0.00
4,229	Groupe Bruxelles Lambert	315,399	0.02
239,042	Haitong Securities	137,746	0.01
13,264	Hargreaves Lansdown	128,001	0.01
32,235	Hong Kong Exchanges & Clearing	1,304,906	0.10
42,827	Housing Development Finance	1,279,374	0.10
38,700	Huatai Securities	66,770	0.01
6,159	IGM Financial	160,995	0.01
2,986	Industrivarden	68,070	0.01
14,428	Intercontinental Exchange	1,386,900	0.11
9,279	Invesco	156,411	0.01
55,051	Investor	933,473	0.07
13,893	Japan Exchange Group	187,206	0.01
4,848	Julius Baer Group	264,440	0.02
12,582	KB Financial Group	452,175	0.03
3,805	Kinnevik	48,999	0.00
15,205	KKR & Co	661,341	0.05
1,716	Korea Investment Holdings	67,773	0.01
9,540	London Stock Exchange Group	767,303	0.06
2,660	LPL Financial Holdings	538,780	0.04
30,640	Lufax Holding	55,696	0.00
23,614	Mastercard	7,693,886	0.59
373,877	Mega Financial Holding	345,924	0.03
7,679	Muthoot Finance	92,455	0.01
8,376	Nasdaq	481,488	0.04
12,185	NH Investment & Securities	79,185	0.01
89,965	Nomura Holdings	312,153	0.02
3,104	Onex	140,146	0.01
28,279	ORIX	425,435	0.03
597	Partners Group Holding	493,843	0.04
5,514	Raymond James Financial	552,046	0.04
48,115	Sanlam	129,089	0.01
4,438	SBI Cards & Payment Services	39,985	0.00
3,285	SBI Holdings	58,716	0.00
1,562	SEI Investments	85,326	0.01
7,957	Shriram Finance	124,086	0.01
46,934	Singapore Exchange	293,461	0.02

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Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials cont/d			
49,000	SinoPac Financial Holdings	25,021	0.00
1,680	SK Square	41,765	0.00
149	Sofina	30,634	0.00
20,619	St James's Place	254,475	0.02
15,770	Synchrony Financial	485,549	0.04
5,905	T Rowe Price Group	603,420	0.05
486	TMX Group	45,546	0.00
1,690	Tradeweb Markets	102,817	0.01
44,589	Visa	8,680,079	0.66
15,496	Western Union	199,934	0.02
107,371	Yuanta Financial Holding	71,030	0.01
		53,892,501	4.12
Diversified Telecommunications			
9,824	Accton Technology	70,230	0.01
47,751	Advanced Info Service	251,904	0.02
760,749	America Movil	646,706	0.05
6,662	Arista Networks	757,493	0.06
193,898	AT&T	3,344,731	0.26
207,293	Axiata Group	136,248	0.01
7,493	BCE	308,255	0.02
73,534	Bharti Airtel	671,349	0.05
213,775	BT Group	269,981	0.02
101,007	Chunghwa Telecom	347,955	0.03
111,274	Cisco Systems	4,967,061	0.38
23,468	Corning	702,336	0.05
86,498	Deutsche Telekom	1,612,150	0.12
125,042	DiGi.Com	106,391	0.01
4,315	Elisa	213,420	0.02
102,961	Emirates Telecommunications Group	600,487	0.05
25,646	Etihad Etisalat	222,204	0.02
94,988	Far EasTone Telecommunications	190,831	0.01
20,208	GDS Holdings	49,733	0.00
11,687	Hellenic Telecommunications Organization	170,513	0.01
829	Hikari Tsushin	109,616	0.01
161,756	HKT Trust & HKT	185,839	0.01
7,486	Juniper Networks	224,177	0.02
41,912	KDDI	1,185,170	0.09
81,412	Koninklijke KPN	235,281	0.02
23,514	Lumen Technologies	115,009	0.01
75,969	Maxis	62,052	0.00
50,929	Mobile Telecommunications	87,784	0.01
13,529	Mobile TeleSystems	1	0.00
4,909	Motorola Solutions	1,185,382	0.09
47,135	MTN Group	330,426	0.03
1,929	Nice	348,325	0.03
34,205	Nippon Telegraph & Telephone	913,796	0.07
135,248	Nokia	585,218	0.04
49,399	Orange	458,472	0.04
2,292	PLDT	50,753	0.00
8,945	Rogers Communications	391,990	0.03
1,585	Samsung SDI	694,116	0.05
18,664	Saudi Telecom	170,319	0.01
291,095	Singapore Telecommunications	522,647	0.04
79,780	SoftBank	843,020	0.06
31,023	SoftBank Group	1,243,403	0.09
44,563	Spark New Zealand	142,603	0.01
714	Swisscom	366,321	0.03
91,588	Taiwan Mobile	264,413	0.02
12,192	Tele2	93,302	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Telecommunications cont/d			
154,529	Telecom Italia	33,425	0.00
77,034	Telefonaktiebolaget LM Ericsson	421,878	0.03
146,395	Telefonica	495,547	0.04
16,295	Telefonica Brasil	110,902	0.01
24,909	Telenor	217,023	0.02
71,174	Telia	170,635	0.01
1,253,916	Telkom Indonesia Persero	283,018	0.02
76,479	Telstra Group	193,899	0.01
16,548	T-Mobile	2,170,739	0.17
894,410	True	117,112	0.01
113,014	Verizon Communications	4,172,175	0.32
28,181	Vodacom Group	190,416	0.01
650,655	Vodafone Group	617,779	0.05
368,724	Xiaomi	484,264	0.04
23,007	ZTE	47,506	0.00
		36,175,731	2.76
Electric Utilities			
10,685	Adani Green Energy	233,780	0.02
14,368	Algonquin Power & Utilities	87,635	0.01
4,425	Brookfield Renewable	114,047	0.01
6,153	Canadian Utilities	155,945	0.01
33,901	Centrais Eletricas Brasileiras	253,409	0.02
75,400	China Yangtze Power	214,433	0.02
10,275	Consolidated Edison	917,602	0.07
9,830	Constellation Energy	794,045	0.06
49,590	E.ON	462,873	0.03
10,282	Edison International	612,922	0.05
5,473	EDP Renovaveis	112,634	0.01
21,130	Electricite de France	253,560	0.02
648	Elia Group	86,054	0.01
13,119	Endesa	231,354	0.02
215,995	Enel	1,086,455	0.08
48,101	Engie	643,976	0.05
44,171	Equatorial Energia	211,808	0.02
9,294	Eversource Energy	730,109	0.05
25,714	Exelon	1,041,571	0.08
16,656	Fortis	624,052	0.05
16,528	Fortum	256,845	0.02
64,509	Gulf Energy Development	96,421	0.01
159,309	Iberdrola	1,741,247	0.13
26,208	Meridian Energy	81,381	0.01
96,003	National Grid	1,079,240	0.08
55,431	NextEra Energy	4,342,032	0.33
5,938	Northland Power	152,467	0.01
4,556	Orsted	386,772	0.03
40,155	PG&E	611,779	0.05
67,864	Power Grid of India	164,254	0.01
13,142	Public Service Enterprise Group	754,472	0.06
17,521	Red Electrica	284,891	0.02
39,398	Saudi Electricity	226,915	0.02
8,216	Sempra Energy	1,189,694	0.09
24,100	Sichuan Chuantou Energy	39,916	0.00
23,180	SSE	447,282	0.03
47,900	Terna Rete Elettrica Nazionale	330,510	0.02
1,702	Verbund	133,862	0.01
		21,188,244	1.62
Electrical Equipment			
42,626	ABB	1,211,325	0.09

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Electrical Equipment cont/d			
5,558	AMETEK	727,631	0.06
13,165	Brother Industries	187,633	0.01
24,932	Canon	505,569	0.04
1,100	Changzhou Xingyu Automotive Lighting Systems	18,974	0.00
76,646	Delta Electronics	669,434	0.05
16,721	Emerson Electric	1,505,008	0.12
7,888	Eve Energy	93,898	0.01
10,159	FUJIFILM Holdings	477,945	0.04
1,712	Generac Holdings	161,471	0.01
595	L&F	76,495	0.01
7,140	Legrand	534,215	0.04
626	LG Innotek	117,125	0.01
9,366	Prysmian	324,626	0.02
24,158	Ricoh	172,755	0.01
14,041	Schneider Electric	1,835,439	0.14
11,458	Seiko Epson	156,713	0.01
66,000	Walsin Lihwa	94,969	0.01
28,600	Xinjiang Goldwind Science & Technology	42,605	0.00
1,130	Zebra Technologies	271,486	0.02
		9,185,316	0.70
Electronics			
11,805	AAC Technologies Holdings	25,283	0.00
7,848	Agilent Technologies	1,100,449	0.08
2,385	Allegion	235,226	0.02
16,129	Amphenol	1,150,679	0.09
2,437	Arrow Electronics	238,779	0.02
24,438	Assa Abloy	491,608	0.04
223,436	AUO	102,173	0.01
1,444	Azbil	34,096	0.00
15,023	BYD Electronic International	45,268	0.00
9,996	Delta Electronics Thailand	224,452	0.02
24,000	E Ink Holdings	117,796	0.01
9,184	Fortive	552,890	0.04
21,400	Foxconn Industrial Internet	26,605	0.00
4,729	Garmin	408,939	0.03
8,700	GoerTek	19,829	0.00
9,426	Halma	209,719	0.02
4,712	Havells India	58,702	0.00
855	Hirose Electric	100,790	0.01
10,106	Hoya	911,790	0.07
1,442	Hubbell	317,085	0.02
1,845	Ibiden	62,693	0.00
4,598	Keysight Technologies	737,016	0.06
7,117	Kyocera	331,140	0.03
3,485	LG Display	32,150	0.00
11,800	Luxshare Precision Industry	50,737	0.00
744	Mettler-Toledo International	1,007,651	0.08
10,582	Micro-Star International	38,550	0.00
13,455	Minebea Mitsumi	188,326	0.01
15,669	Murata Manufacturing	733,054	0.06
6,208	Nan Ya Printed Circuit Board	42,961	0.00
12,147	Nidec	589,933	0.05
112,000	Pegatron	216,813	0.02
1,826	Samsung Electro-Mechanics	176,574	0.01
5,539	Sensata Technologies Holding	209,571	0.02
9,675	Shimadzu	257,302	0.02
7,492	Silergy	99,696	0.01
116,668	Synnex Technology International	210,556	0.02
11,915	TDK	366,796	0.03

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Electronics cont/d			
9,113	TE Connectivity	980,251	0.07
7,487	Trimble	354,690	0.03
30,900	Unimicron Technology	113,040	0.01
1,094	Voltronic Power Technology	51,528	0.00
2,800	Wingtech Technology	19,938	0.00
8,865	Yageo	121,885	0.01
		13,365,009	1.02
Energy Equipment and Services			
120,000	China Common Rich Renewable Energy Investments	-	0.00
254,201	China Everbright Environment Group	106,504	0.01
32,985	Energy Absolute	86,558	0.01
3,750	Enphase Energy	930,991	0.07
2,555	First Solar	358,598	0.03
10,900	Flat Glass Group	49,170	0.00
8,400	JA Solar Technology	68,357	0.01
13,344	LONGi Green Energy Technology	76,369	0.01
14,081	Plug Power	163,207	0.01
1,400	Shenzhen Dynanonic	43,529	0.00
1,589	SolarEdge Technologies	421,753	0.03
2,600	Sungrow Power Supply	39,366	0.00
9,500	TCL Zhonghuan Renewable Energy Technology	48,451	0.00
26,504	Vestas Wind Systems	720,299	0.06
2,800	Wuxi Shangji Automation	40,137	0.00
160,427	Xinyi Solar Holdings	166,401	0.01
		3,319,690	0.25
Food Products			
21,387	Aeon	422,673	0.03
16,031	Ajinomoto	458,896	0.04
10,248	Almarai	136,701	0.01
6,506	Aramark	252,010	0.02
10,177	Associated British Foods	180,776	0.01
3,596	Avenue Supermarts	165,711	0.01
129	Barry Callebaut	238,947	0.02
9,904	Bid	179,899	0.01
13,649	BIM Biresik Magazalar	93,529	0.01
18,225	BRF	26,780	0.00
1,887	Britannia Industries	92,058	0.01
7,393	Campbell Soup	393,116	0.03
11,812	Carrefour	184,740	0.01
101,532	China Mengniu Dairy	431,489	0.03
19	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	181,453	0.01
2	Chocoladefabriken Lindt & Spruengli - Voting Rights	192,421	0.01
219	CJ CheilJedang	61,747	0.00
63,676	CK Hutchison Holdings	358,137	0.03
35,856	Coles Group	380,941	0.03
49,543	Compass Group	1,070,733	0.08
14,124	Conagra Brands	512,157	0.04
95,004	Dali Foods Group	40,603	0.00
17,650	Danone	868,909	0.07
1,104	Dino Polska	88,509	0.01
2,877	Empire	70,947	0.01
3,190	Foshan Haitian Flavouring & Food	34,388	0.00
15,422	General Mills	1,211,652	0.09
2,006	George Weston	233,037	0.02
11,482	Gruma	143,949	0.01
42,456	Grupo Bimbo	168,128	0.01
4,184	HelloFresh	85,898	0.01
4,145	Hershey	899,375	0.07

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Food Products cont/d			
7,446	Hormel Foods	317,794	0.02
69,716	Indofood CBP Sukses Makmur	41,961	0.00
72,145	J Sainsbury	177,022	0.01
7,827	Jeronimo Martins	157,949	0.01
155,583	JG Summit Holdings	131,581	0.01
3,019	JM Smucker	448,246	0.03
7,126	Kellogg	475,668	0.04
4,265	Kerry Group	359,284	0.03
3,614	Kesko	74,521	0.01
4,598	Kikkoman	226,605	0.02
4,725	Kobe Bussan	127,169	0.01
24,949	Koninklijke Ahold Delhaize	669,631	0.05
22,335	Kraft Heinz	851,964	0.07
19,429	Kroger	811,567	0.06
3,912	Lamb Weston Holdings	327,549	0.03
4,571	Loblaw	378,433	0.03
2,192	Magnit - Russia listing	-	0.00
2	Magnit - US listing	-	0.00
6,844	McCormick & Co	531,552	0.04
3,147	MEIJI Holdings	150,625	0.01
6,947	Metro	360,160	0.03
37,399	Mondelez International	2,335,577	0.18
8,329	Mowi	132,459	0.01
73,823	Nestle	8,010,170	0.61
848	Nestle India	188,302	0.01
7,982	Nestle Malaysia	237,699	0.02
1,540	Nissin Foods Holdings	113,954	0.01
14,145	Ocado Group	98,336	0.01
1,331	Orion	126,242	0.01
24,004	Orkla	161,968	0.01
72,818	PPB Group	270,130	0.02
3,902	Saputo	90,449	0.01
14,840	Savola Group	101,567	0.01
19,082	Shoprite Holdings	237,484	0.02
128,039	Sime Darby Plantation	126,644	0.01
1,178	Sodexo	105,407	0.01
13,118	SPAR Group	81,991	0.01
424,365	Sumber Alfaria Trijaya	67,686	0.01
12,877	Sysco	922,415	0.07
59,711	Thai Union Group	27,300	0.00
50,038	Tingyi Cayman Islands Holding	82,778	0.01
7,878	Tyson Foods	459,504	0.04
201,800	Uni-President Enterprises	409,722	0.03
29,127	Universal Robina	66,604	0.01
250,221	Want Want China Holdings	156,804	0.01
295,875	WH Group	161,260	0.01
31,949	Woolworths Group	681,301	0.05
44,692	Woolworths Holdings	163,492	0.01
2,496	Yakult Honsha	151,726	0.01
8,338	Yihai International Holding	27,627	0.00
		32,276,188	2.47
Forest Products			
10,620	International Paper	344,596	0.03
9,656	Mondi	153,400	0.01
4,938	Smurfit Kappa Group	170,657	0.01
9,066	Stora Enso	119,218	0.01
22,611	Suzano	193,574	0.02
14,390	Svenska Cellulosa	170,749	0.01
18,490	UPM-Kymmene	645,856	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Forest Products cont/d			
1,648	West Fraser Timber	111,423	0.01
		1,909,473	0.15
Gas Utilities			
7,730	Adani Total Gas	323,305	0.03
3,725	AltaGas	60,226	0.00
3,654	Atmos Energy	383,700	0.03
93,871	China Gas Holdings	128,019	0.01
16,465	China Resources Gas Group	57,915	0.00
5,088	Enagas	78,991	0.01
25,081	ENN Energy Holdings	330,004	0.03
46,588	GAIL India	50,681	0.00
323,065	Hong Kong & China Gas	287,778	0.02
13,792	Osaka Gas	208,616	0.02
65,008	Snam	294,291	0.02
12,274	Tokyo Gas	225,314	0.02
5,418	UGI	188,189	0.01
		2,617,029	0.20
Health Care Equipment and Supplies			
47,429	Abbott Laboratories	4,879,112	0.37
11,925	Alcon	763,021	0.06
1,875	Align Technology	370,520	0.03
8,059	Asahi Intecc	123,845	0.01
15,025	Avantor	296,910	0.02
13,911	Baxter International	664,365	0.05
3,927	Bio-Techne	304,961	0.02
37,969	Boston Scientific	1,646,125	0.13
1,323	Carl Zeiss Meditec	155,982	0.01
1,356	Cochlear	175,875	0.01
4,116	Coloplast	449,435	0.03
1,079	Cooper	334,311	0.03
19,112	Danaher	4,753,066	0.36
1,648	Demant	42,671	0.00
7,753	Dentsply Sirona	231,301	0.02
1,106	DiaSorin	144,222	0.01
16,201	Edwards Lifesciences	1,132,590	0.09
7,586	EssilorLuxottica	1,283,551	0.10
6,064	Exact Sciences	281,311	0.02
18,833	Fisher & Paykel Healthcare	252,225	0.02
6,107	Gecting	118,788	0.01
43,743	Hengan International Group	217,669	0.02
3,024	HLB	63,638	0.00
5,682	Hologic	398,286	0.03
2,617	IDEXX Laboratories	1,000,358	0.08
1,674	Insulet	461,756	0.04
9,701	Intuitive Surgical	2,411,957	0.18
10,537	Jafron Biomedical	44,194	0.00
20,216	Jiangsu Yuyue Medical Equipment & Supply	87,225	0.01
26,319	Koninklijke Philips	368,571	0.03
4,314	Lifco	67,560	0.01
1,176	Masimo	163,026	0.01
36,109	Medtronic	2,629,555	0.20
20,154	Microport Scientific	49,721	0.00
2,883	Novocure	198,143	0.02
27,528	Olympus	459,783	0.04
4,173	PerkinElmer	548,267	0.04
8,197	QIAGEN	385,341	0.03
1,478	Repligen	234,472	0.02
4,209	ResMed	820,819	0.06

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Health Care Equipment and Supplies cont/d			
709	Sartorius Stedim Biotech	214,473	0.02
62,589	Shandong Weigao Group Medical Polymer	96,327	0.01
1,600	Shenzhen Mindray Bio-Medical Electronics	68,465	0.01
6,457	Siemens Healthineers	301,736	0.02
19,076	Smith & Nephew	238,549	0.02
1,779	Sonova Holding	395,105	0.03
4,101	STERIS	709,688	0.05
2,322	Straumann Holding	248,327	0.02
9,265	Stryker	2,122,465	0.16
5,294	Sysmex	300,681	0.02
961	Teleflex	224,778	0.02
19,665	Terumo	523,122	0.04
10,522	Thermo Fisher Scientific	5,429,246	0.41
1,775	Waters	569,763	0.04
1,613	West Pharmaceutical Services	355,699	0.03
6,510	Zimmer Biomet Holdings	777,724	0.06
		41,590,676	3.18
Health Care Providers and Services			
26,878	Aier Eye Hospital Group	113,094	0.01
2,487	Apollo Hospitals Enterprise	126,122	0.01
1,730	Asymchem Laboratories Tianjin	34,674	0.00
372,202	Bangkok Dusit Medical Services	292,009	0.02
1,770	BioMerieux	173,318	0.01
4,358	Catalent	183,794	0.01
16,567	Centene	1,273,048	0.10
1,539	Charles River Laboratories International	314,217	0.02
2,284	DaVita	159,800	0.01
6,507	Elevance Health	3,127,568	0.24
3,511	Eurofins Scientific	235,448	0.02
9,202	Fresenius & Co	241,553	0.02
4,463	Fresenius Medical Care	136,434	0.01
33,243	Genscript Biotech	99,172	0.01
1,800	Guangzhou Kingmed Diagnostics Group	19,062	0.00
149,717	Hapvida Participacoes e Investimentos	134,976	0.01
6,412	HCA Healthcare	1,441,672	0.11
3,410	Humana	1,636,513	0.13
8,222	Hygeia Healthcare Holdings	55,275	0.01
156,528	IHH Healthcare	207,095	0.02
5,231	IQVIA Holdings	1,004,245	0.08
2,503	Laboratory of America Holdings	552,267	0.04
1,938	Lonza Group	889,296	0.07
124,876	Medibank	234,078	0.02
1,434	Molina Healthcare	443,697	0.03
2,550	Pharmaron Beijing Class A Shares	23,483	0.00
3,187	Pharmaron Beijing Class H Shares	20,718	0.00
3,819	Quest Diagnostics	559,798	0.04
3,049	Ramsay Health Care	125,349	0.01
7,074	Rede D'Or Sao Luiz	37,135	0.00
17,675	Sonic Healthcare	336,594	0.03
25,365	UnitedHealth Group	12,600,629	0.96
14,828	WuXi AppTec	162,655	0.01
99,806	Wuxi Biologics Cayman	717,108	0.06
		27,711,896	2.12
Hotels, Restaurants and Leisure			
5,556	Accor	129,733	0.01
16,900	Aristocrat Leisure	327,741	0.03
5,504	Caesars Entertainment	214,539	0.02
16,720	Entain	249,039	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Hotels, Restaurants and Leisure cont/d			
4,704	Evolution	429,528	0.03
4,559	Flutter Entertainment	582,640	0.04
79,227	Galaxy Entertainment Group	490,780	0.04
4,552	H World Group	180,929	0.01
7,326	Hilton Worldwide Holdings	867,382	0.07
393	HYBE	50,525	0.00
5,079	InterContinental Hotels Group	271,573	0.02
3,236	Kangwon Land	55,630	0.00
1,084	La Francaise des Jeux SAEM	40,737	0.00
8,881	Las Vegas Sands	400,009	0.03
4,219	Live Nation Entertainment	275,693	0.02
57,534	Lottery	163,781	0.01
7,257	Marriott International	1,012,411	0.08
8,554	MGM Resorts International	268,743	0.02
144,410	Minor International	125,993	0.01
19,192	MultiChoice Group	123,908	0.01
5,651	Oriental Land	768,886	0.06
51,297	Sands China	159,498	0.01
2,367	Toho	85,389	0.01
16,057	Universal Music Group	361,443	0.03
1,115	Vail Resorts	249,014	0.02
5,040	Whitbread	145,991	0.01
2,887	Wynn Resorts	223,088	0.02
		8,254,623	0.63
Household Durables			
788	Disco	211,244	0.02
1,220	Fuji Electric	43,578	0.00
6,898	Makita	150,874	0.01
12,157	Newell Brands	148,994	0.01
2,056	Schindler Holding	362,094	0.03
1,893	Snap-on	405,277	0.03
4,540	Stanley Black & Decker	319,555	0.03
42,159	Techtronic Industries	440,831	0.03
		2,082,447	0.16
Household Products			
2,213	Avery Dennison	375,313	0.03
6,790	Church & Dwight	512,853	0.04
3,484	Clorox	458,102	0.03
2,518	Coway	104,300	0.01
9,421	Electrolux	119,268	0.01
77,844	Haier Smart Home	248,583	0.02
4,115	Henkel	247,929	0.02
20,648	Hindustan Unilever	598,918	0.05
4,054	Hoshizaki	134,012	0.01
9,484	Kimberly-Clark	1,206,328	0.09
133,232	Kimberly-Clark de Mexico	211,849	0.02
3,338	LG Electronics	213,953	0.02
128,713	Lite-On Technology	250,344	0.02
50,229	Panasonic Holdings	396,108	0.03
98	Rational	54,390	0.00
18,832	Reckitt Benckiser Group	1,221,321	0.09
373	SEB	29,187	0.00
33,407	Sony Group	2,380,652	0.18
131,705	Unilever Indonesia	37,258	0.00
1,890	Whirlpool	250,513	0.02
		9,051,181	0.69

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Industrial			
14,636	3M	1,644,554	0.13
2,316	Airtac International Group	65,733	0.00
6,108	Alfa Laval	165,385	0.01
10,593	Alstom	241,732	0.02
2,200	AO Smith	117,993	0.01
1,129	Carlisle	249,285	0.02
36,642	China Jushi	68,033	0.01
236,574	CITIC	234,023	0.02
10,725	Eaton	1,577,221	0.12
28,957	General Electric	2,273,421	0.17
48,630	Hartalega Holdings	17,585	0.00
8,564	Illinois Tool Works	1,767,768	0.14
9,206	JSR	169,191	0.01
1,037	Knorr-Bremse	52,928	0.00
1,461	Largan Precision	90,860	0.01
11,669	Orica	111,665	0.01
3,543	Parker-Hannifin	966,047	0.07
3,253	Pidilite Industries	93,955	0.01
731	POSCO Chemical	97,500	0.01
25,583	Siam Cement	236,699	0.02
20,352	Siemens	2,638,433	0.20
839	SKC	55,020	0.00
11,945	Smiths Group	215,210	0.02
22,737	Sunny Optical Technology Group	253,442	0.02
23,561	Swire Pacific	194,319	0.01
1,403	Teledyne Technologies	525,719	0.04
130,959	Top Glove	25,210	0.00
8,538	Toshiba	279,086	0.02
6,804	Trane Technologies	1,071,618	0.08
		15,499,635	1.18
Insurance			
8,901	Admiral Group	214,391	0.02
53,499	Aegon	253,478	0.02
16,499	Aflac	1,112,147	0.08
5,886	Ageas	243,798	0.02
311,213	AIA Group	3,242,958	0.25
10,476	Allianz	2,104,628	0.16
7,125	Allstate	905,271	0.07
1,583	American Financial Group	203,621	0.02
22,554	American International Group	1,336,440	0.10
5,782	Aon	1,626,058	0.12
11,556	Arch Capital Group	679,771	0.05
5,605	Arthur J Gallagher & Co	990,178	0.08
26,006	Assicurazioni Generali	432,090	0.03
1,578	Assurant	184,910	0.01
83,943	Aviva	418,944	0.03
52,010	AXA	1,355,121	0.10
35,365	Berkshire Hathaway	10,235,890	0.78
5,934	Brown & Brown	316,758	0.02
253,874	Cathay Financial Holding	309,579	0.02
232,942	China Life Insurance	374,728	0.03
73,878	China Pacific Insurance Group	154,145	0.01
11,480	Chubb	2,372,911	0.18
4,439	Cincinnati Financial	425,870	0.03
23,579	Dai-ichi Life Holdings	501,324	0.04
11,327	Discovery	76,941	0.01
8,929	Equitable Holdings	240,115	0.02
847	Erie Indemnity	197,391	0.01
1,212	Everest Re Group	376,200	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Insurance cont/d			
616	Fairfax Financial Holdings	341,668	0.03
7,125	Fidelity National Financial	251,153	0.02
13,932	Gjensidige Forsikring	254,695	0.02
2,505	Globe Life	282,949	0.02
12,905	Great-West Lifeco	279,327	0.02
2,419	Hannover Rueck	448,724	0.03
9,201	Hartford Financial Services Group	653,748	0.05
12,805	HDFC Life Insurance	82,122	0.01
36,723	Insurance Australia Group	110,839	0.01
5,194	Intact Financial	700,079	0.05
67,919	Japan Post Holdings	535,130	0.04
149,273	Legal & General Group	419,774	0.03
5,285	Lincoln National	152,125	0.01
6,485	Loews	354,434	0.03
77,782	M&G	164,685	0.01
50,627	Manulife Financial	845,493	0.06
406	Markel	501,196	0.04
13,516	Marsh & McLennan	2,095,693	0.16
18,886	MetLife	1,280,656	0.10
14,313	MS&AD Insurance Group Holdings	429,334	0.03
4,003	Muenchener Rueckversicherungs-Gesellschaft	1,216,912	0.09
35,288	New China Life Insurance	80,914	0.01
7,873	NN Group	300,434	0.02
59,100	People's Insurance Group of China	41,779	0.00
247,763	PICC Property & Casualty	220,404	0.02
20,300	Ping An Insurance Group of China Class A Shares	129,209	0.01
180,208	Ping An Insurance Group of China Class H Shares	1,117,399	0.09
16,162	Power of Canada	355,972	0.03
26,554	Powszechny Zaklad Ubezpieczen	200,918	0.01
8,311	Principal Financial Group	653,511	0.05
15,165	Progressive	1,843,104	0.14
69,352	Prudential	881,331	0.07
9,593	Prudential Financial	893,999	0.07
35,796	QBE Insurance Group	305,471	0.02
11,689	Sampo	570,657	0.04
1,084	Samsung Fire & Marine Insurance	160,648	0.01
6,801	SBI Life Insurance	94,843	0.01
762,273	Shin Kong Financial Holding	203,800	0.02
10,250	Sompo Holdings	426,543	0.03
17,397	Sun Life Financial	756,119	0.06
48,889	Suncorp Group	374,022	0.03
712	Swiss Life Holding	343,807	0.03
6,831	Swiss Re	598,272	0.05
18,225	T&D Holdings	246,161	0.02
49,988	Tokio Marine Holdings	1,003,713	0.08
6,044	Travelers	1,061,785	0.08
10,239	Tryg	227,665	0.02
2,791	Willis Towers Watson	639,609	0.05
7,090	WR Berkley	482,100	0.04
4,270	Zurich Insurance Group	1,912,684	0.15
		58,413,265	4.46
Leisure Equipment and Products			
6,480	Bandai Namco Holdings	382,583	0.03
25,133	Carnival	189,807	0.01
7,211	Eicher Motors	263,613	0.02
4,724	Giant Manufacturing	28,875	0.00
3,868	Hasbro	221,117	0.02
4,725	Hero MotoCorp	146,569	0.01
30,127	Nintendo	1,183,530	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Leisure Equipment and Products cont/d			
6,540	Royal Caribbean Cruises	302,902	0.02
2,192	Shimano	325,644	0.02
5,917	TVS Motor	72,738	0.01
2,036	Yamaha	71,135	0.01
10,628	Yamaha Motor	227,174	0.02
		3,415,687	0.26
Machinery			
66,406	Atlas Copco Class A Shares	735,110	0.06
47,091	Atlas Copco Class B Shares	470,478	0.04
14,481	Caterpillar	3,250,475	0.25
28,895	CNH Industrial	432,414	0.03
3,734	Cognex	164,824	0.01
3,374	Daifuku	148,073	0.01
7,819	Deere & Co	3,141,228	0.24
8,961	Doosan Enerbility	102,257	0.01
4,542	Dover	576,278	0.04
10,992	Epiroc Class A Shares	187,661	0.01
15,091	Epiroc Class B Shares	227,514	0.02
4,819	FANUC	678,782	0.05
1,829	GEA Group	69,868	0.01
43,047	Hexagon	421,946	0.03
24,001	Hitachi	1,140,411	0.09
5,314	Hitachi Construction Machinery	111,663	0.01
19,897	Husqvarna	130,831	0.01
1,918	IDEX	410,342	0.03
11,937	Ingersoll Rand	584,407	0.04
5,194	Keyence	1,896,597	0.14
26,349	Komatsu	538,139	0.04
9,093	Kone	439,192	0.03
29,894	Kubota	385,727	0.03
50,608	Mitsubishi Electric	472,053	0.04
14,360	NARI Technology	47,451	0.00
964	Nordson	214,722	0.02
6,464	Omron	294,010	0.02
10,753	Otis Worldwide	789,007	0.06
3,519	Rockwell Automation	849,275	0.06
35,164	Sandvik	595,753	0.05
11,199	Siemens Energy	196,822	0.02
1,574	SMC	621,247	0.05
1,559	Spirax-Sarco Engineering	186,522	0.01
13,153	Wartsila	103,488	0.01
48,290	WEG	330,028	0.03
5,464	Westinghouse Air Brake Technologies	510,998	0.04
6,215	Xylem	643,891	0.05
8,103	Yaskawa Electric	243,116	0.02
		22,342,600	1.71
Media			
3,415	Charter Communications	1,085,057	0.08
120,004	Comcast	3,932,108	0.30
4,105	Dentsu Group	120,831	0.01
1,194	FactSet Research Systems	448,859	0.04
10,013	Fox Class A Shares	284,933	0.02
3,617	Fox Class B Shares	96,420	0.01
64,526	Grupo Televisa SAB	54,977	0.00
38,933	Informa	271,890	0.02
11,949	Interpublic Group	372,941	0.03
3,735	Liberty Broadband	266,918	0.02
9,657	Liberty Global Class A Shares	171,288	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Media cont/d			
5,170	Liberty Global Class C Shares	94,123	0.01
5,436	Liberty Media Liberty Formula One	304,487	0.02
5,934	Liberty Media Liberty SiriusXM Class A Shares	218,567	0.02
4,496	Liberty Media Liberty SiriusXM Class C Shares	164,843	0.01
16,964	News	289,290	0.02
5,433	Omnicom Group	415,245	0.03
14,960	Paramount Global	236,613	0.02
26,714	Pearson	282,788	0.02
5,345	Publicis Groupe	317,600	0.02
18,720	Shaw Communications	505,001	0.04
32,655	Sirius XM Holdings	178,688	0.01
6,271	Thomson Reuters	669,828	0.05
12,111	Trade Desk	508,725	0.04
27,648	Vivendi	246,454	0.02
48,996	Walt Disney	3,988,545	0.31
60,672	Warner Bros Discovery	538,928	0.04
7,648	Wolters Kluwer	747,669	0.06
34,436	WPP	318,344	0.03
		17,131,960	1.31
Metals and Mining			
13,488	Agnico Eagle Mines	656,272	0.05
4,362	Alcoa	185,842	0.01
99,700	Aluminum of China	60,354	0.01
37,033	Anglo American	1,350,916	0.10
1,673	Anglo American Platinum	131,273	0.01
13,274	AngloGold Ashanti	240,660	0.02
14,627	Antofagasta	254,793	0.02
13,353	ArcelorMittal	328,150	0.03
12,924	BlueScope Steel	138,293	0.01
11,712	Boliden	412,071	0.03
12,858	Cameco	272,886	0.02
5,963	Catcher Technology	30,722	0.00
76,260	China Hongqiao Group	67,473	0.01
393,654	China Steel	357,622	0.03
10,913	Cleveland-Cliffs	164,730	0.01
242,320	CMOC Group	104,726	0.01
14,868	First Quantum Minerals	290,868	0.02
41,903	Fortescue Metals Group	546,098	0.04
39,070	Freeport-McMoRan	1,391,109	0.11
28,430	Gold Fields	275,779	0.02
56,917	Grupo Mexico	187,217	0.01
1,300	Guangdong Kinlong Hardware Products	18,301	0.00
16,872	Harmony Gold Mining	54,632	0.00
33,799	Hindalco Industries	181,200	0.01
11,901	IGO	101,786	0.01
18,789	Impala Platinum Holdings	220,532	0.02
5,394	Industrias Penoles	62,157	0.01
11,547	Ivanhoe Mines	85,440	0.01
16,682	JFE Holdings	181,962	0.01
11,063	JSW Steel	96,235	0.01
4,666	KGHM Polska Miedz	126,338	0.01
46,683	Kinross Gold	178,200	0.01
143	Korea Zinc	59,763	0.01
2,093	Kumba Iron Ore	56,742	0.00
9,304	Lundin Mining	53,466	0.00
294,373	Merdeka Copper Gold	72,998	0.01
3,836	Mineral Resources	188,172	0.01
7,002	MISUMI Group	143,154	0.01
20,706	Newcrest Mining	271,560	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Metals and Mining cont/d			
20,294	Newmont	897,519	0.07
25,686	Nippon Steel	418,073	0.03
24,619	Norsk Hydro	171,691	0.01
12,422	Northam Platinum Holdings	128,042	0.01
19,931	Northern Star Resources	138,170	0.01
7,990	Nucor	986,800	0.08
4,910	Pan American Silver	75,039	0.01
62,013	Pilbara Minerals	147,766	0.01
3,138	POSCO Holdings	642,929	0.05
50,081	Press Metal Aluminium Holdings	51,985	0.00
10,484	Rio Tinto - Australia listing	775,492	0.06
28,701	Rio Tinto - England listing	1,875,595	0.14
14,031	Severstal PAO	1	0.00
64,464	Sibanye Stillwater	158,753	0.01
4,800	Sinomine Resource Group	43,332	0.00
12,423	SKF	177,795	0.01
142,663	South32	362,603	0.03
5,742	Steel Dynamics	525,644	0.04
8,915	Sumitomo Metal Mining	295,714	0.02
148,607	Tata Steel	189,601	0.02
12,429	Tenaris	202,406	0.02
72,100	United RUSAL International	-	0.00
511	VAT Group	130,827	0.01
14,910	Wheaton Precious Metals	545,436	0.04
8,100	Zhejiang Huayou Cobalt	61,023	0.01
		18,602,728	1.42
Oil and Gas			
9,153	Aker	264,749	0.02
8,572	Ampol	154,036	0.01
23,942	APA Group	163,694	0.01
29,583	Baker Hughes	818,540	0.06
38,284	Bharat Petroleum	143,304	0.01
438,496	BP	2,347,100	0.18
6,374	Cheniere Energy	895,615	0.07
92,684	China Oilfield Services	105,593	0.01
699,071	China Petroleum & Chemical	316,393	0.02
34,930	Cosan	106,126	0.01
1,825	DCC	83,924	0.01
53,889	Enbridge	1,972,108	0.15
65,929	ENEOS Holdings	209,747	0.02
60,888	Eni	808,958	0.06
29,254	Equinor	978,892	0.08
12,187	Galp Energia	153,678	0.01
306,614	Gazprom	-	0.00
27,360	Halliburton	1,008,776	0.08
1,811	HD Hyundai	76,625	0.01
2,856	HF Sinclair	138,860	0.01
37,306	Hindustan Petroleum	99,356	0.01
10,971	Idemitsu Kosan	239,180	0.02
141,707	Indian Oil	122,779	0.01
21,100	Inpex	209,175	0.02
5,326	Keyera	108,983	0.01
52,250	Kinder Morgan	885,154	0.07
199,893	Kunlun Energy	133,665	0.01
10,259	LUKOIL	-	0.00
15,322	Marathon Petroleum	1,670,957	0.13
12,206	Neste	525,102	0.04
24,740	Novatek	-	0.00
128,216	Oil & Natural Gas	213,104	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Oil and Gas cont/d			
3,868	OMV	186,051	0.01
11,101	ONEOK	683,379	0.05
3,510	Parkland	72,114	0.01
12,995	Pembina Pipeline	413,016	0.03
6,904	Petro Rio	45,591	0.00
572,200	PetroChina	245,234	0.02
111,669	Petroleo Brasileiro	555,688	0.04
38,951	Petronas Gas	141,844	0.01
12,473	Phillips 66	1,216,388	0.09
10,817	Polski Koncern Naftowy ORLEN	148,441	0.01
279,190	PTT	251,137	0.02
59,828	PTT Exploration & Production	285,672	0.02
12,420	Qatar Fuel	57,360	0.01
84,643	Reliance Industries	2,441,884	0.19
46,456	Repsol	689,872	0.05
44,668	Rosneft Oil	-	0.00
112,010	Santos	508,177	0.04
52,938	Saudi Arabian Oil	423,692	0.03
39,941	Schlumberger	2,000,700	0.15
191,566	Shell	5,022,175	0.38
1,000	SK	140,048	0.01
1,458	SK Innovation	166,377	0.01
371,170	Surgutneftegas	-	0.00
9,186	Targa Resources	632,627	0.05
25,508	TC Energy	952,182	0.07
143	Texas Pacific Land	314,102	0.02
21,839	Thai Oil	33,233	0.00
65,668	TotalEnergies	3,851,428	0.29
9,642	Turkiye Petrol Rafinerileri	255,741	0.02
10,379	Valero Energy	1,233,713	0.09
31,049	Vibra Energia	85,684	0.01
32,049	Williams	987,971	0.08
50,065	Woodside Energy Group	1,127,425	0.09
		40,123,119	3.07
Personal Products			
809	Amorepacific	82,426	0.01
3,718	Beiersdorf	398,570	0.03
21,454	Colgate-Palmolive	1,583,848	0.12
4,922	Dabur India	31,299	0.00
16,663	Essity	409,525	0.03
6,102	Estee Lauder	1,418,569	0.11
8,332	Godrej Consumer Products	82,482	0.01
133,844	Haleon	493,827	0.04
11,585	Kao	432,324	0.03
1,088	Kose	111,413	0.01
325	LG H&H	173,874	0.01
6,298	L'Oreal	2,101,013	0.16
64,371	Procter & Gamble	9,141,319	0.70
10,720	Shiseido	492,615	0.04
11,606	Unicharm	417,696	0.03
66,701	Unilever - England listing	3,143,982	0.24
468	Unilever - Netherlands listing	21,935	0.00
10,726	Vinda International Holdings	29,616	0.00
		20,566,333	1.57
Pharmaceuticals			
48,650	AbbVie	7,366,906	0.56
4,237	AmerisourceBergen	657,872	0.05
2,310	Amplifon	64,264	0.00

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Pharmaceuticals cont/d			
10,269	Aspen Pharmacare Holdings	77,094	0.01
50,670	Astellas Pharma	721,990	0.06
40,931	AstraZeneca	5,175,252	0.40
25,880	Bayer	1,250,651	0.10
7,614	Becton Dickinson	1,814,234	0.14
58,652	Bristol-Myers Squibb	3,954,100	0.30
8,305	Cardinal Health	598,178	0.05
2,298	Celltrion Healthcare	98,763	0.01
765	Celltrion Pharm	37,923	0.00
900	Changchun High & New Technology Industry Group	20,287	0.00
132,184	China Feihe	105,368	0.01
2,500	Chongqing Zhifei Biological Products	29,736	0.00
18,914	Chugai Pharmaceutical	452,373	0.03
8,646	Cigna	2,684,251	0.20
12,667	Cipla	154,361	0.01
206,731	CSPC Pharmaceutical Group	203,509	0.02
35,416	CVS Health	3,092,451	0.24
46,085	Daiichi Sankyo	1,390,880	0.11
9,804	Dexcom	1,040,249	0.08
3,231	Divi's Laboratories	124,902	0.01
3,220	Dr Reddy's Laboratories	154,540	0.01
6,756	Eisai	417,589	0.03
11,704	Elanco Animal Health	134,011	0.01
21,850	Eli Lilly & Co	7,489,911	0.57
6,408	Grifols	69,014	0.01
105,993	GSK	1,717,430	0.13
41,125	Hansoh Pharmaceutical Group	73,266	0.01
2,662	Henry Schein	199,217	0.02
4,239	Hikma Pharmaceuticals	74,151	0.01
17,197	Hypera	137,947	0.01
980	Ipsen	98,490	0.01
1,925	Jazz Pharmaceuticals	287,348	0.02
14,500	Jiangsu Hengrui Pharmaceuticals	75,660	0.01
71,492	Johnson & Johnson	11,833,279	0.90
61,700	Jointown Pharmaceutical Group	108,959	0.01
6,884	Kyowa Kirin	147,635	0.01
5,151	Lupin	42,804	0.00
4,081	McKesson	1,434,402	0.11
3,509	Merck	634,778	0.05
68,943	Merck & Co	7,167,233	0.55
1,836	Neurocrine Biosciences	205,474	0.02
1,236	Nippon Shinyaku	65,654	0.00
56,924	Novartis	4,818,902	0.37
43,787	Novo Nordisk	5,523,105	0.42
11,839	Ono Pharmaceutical	259,197	0.02
4,090	Orion	209,572	0.02
10,617	Otsuka Holdings	324,576	0.02
152,214	Pfizer	7,307,987	0.56
4,773	Recordati Industria Chimica e Farmaceutica	184,954	0.01
18,387	Roche Holding - Non-voting Rights	5,409,479	0.41
1,048	Roche Holding - Voting Rights	380,389	0.03
30,560	Sanofi	2,745,510	0.21
13,000	Shanghai Fosun Pharmaceutical Group	62,041	0.00
26,267	Shijiazhuang Yiling Pharmaceutical	106,574	0.01
7,608	Shionogi & Co	355,822	0.03
358,839	Sino Biopharmaceutical	196,870	0.01
43,768	Takeda Pharmaceutical	1,277,748	0.10
30,719	Teva Pharmaceutical Industries	262,504	0.02
2,331	Torrent Pharmaceuticals	40,937	0.00
2,539	UCB	186,769	0.01
29,367	Viatis	306,259	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Pharmaceuticals cont/d			
9,385	Walvax Biotechnology	51,080	0.00
700	Zhangzhou Pientzehuang Pharmaceutical	27,345	0.00
12,096	Zoetis	1,660,969	0.13
		95,382,975	7.29
Real Estate			
104,484	Aldar Properties	118,089	0.01
26,038	Aroundtown	56,841	0.00
346,052	Ayala Land	179,208	0.01
2,410	Azrieli Group	149,497	0.01
127,555	Barwa Real Estate	94,288	0.01
33,958	C&D International Investment Group	92,744	0.01
9,145	CBRE Group	659,451	0.05
122,074	Central Pattana	234,477	0.02
257,349	China Jinmao Holdings Group	51,903	0.00
67,169	China Overseas Land & Investment	166,112	0.01
70,746	China Overseas Property Holdings	69,049	0.01
92,977	China Resources Land	399,039	0.03
21,233	China Resources Mixc Lifestyle Services	101,069	0.01
59,318	China Vanke	112,514	0.01
45,471	CK Asset Holdings	262,296	0.02
242,593	Country Garden Holdings	77,759	0.01
71,019	Country Garden Services Holdings	165,743	0.01
1,448	Daito Trust Construction	139,229	0.01
34,601	DLF	146,957	0.01
42,246	Emaar Economic City	87,847	0.01
33,333	ESR Group	65,547	0.00
717	FirstService	82,213	0.01
3,629	Godrej Properties	50,337	0.00
52,130	Greentown China Holdings	71,344	0.01
13,681	Hongkong Land Holdings	58,967	0.00
24,594	Hulic	181,637	0.01
19,635	KE Holdings	256,833	0.02
1,449	LEG Immobilien	88,186	0.01
54,293	Longfor Group Holdings	158,385	0.01
27,674	Mitsubishi Estate	336,251	0.03
20,059	Mitsui Fudosan	344,292	0.03
18,334	NEPI Rockcastle	104,062	0.01
91,548	New World Development	241,788	0.02
2,526	REA Group	177,841	0.01
64,000	Ruentex Development	84,384	0.01
2,906	Sagax	61,804	0.00
104,114	Shimao Group Holdings	55,245	0.00
208,939	Sino Land	244,812	0.02
385,531	SM Prime Holdings	230,119	0.02
10,816	Sumitomo Realty & Development	239,719	0.02
38,913	Sun Hung Kai Properties	498,919	0.04
101,060	Sunac China Holdings	55,566	0.00
1,826	Swiss Prime Site	148,219	0.01
37,052	UOL Group	173,949	0.01
16,615	Vonovia	365,862	0.03
43,291	Wharf Real Estate Investment	236,468	0.02
		7,976,861	0.61
Real Estate Investment Trust			
4,071	Alexandria Real Estate Equities REIT	555,655	0.04
12,329	American Tower REIT	2,447,433	0.19
11,615	Annaly Capital Management REIT	229,416	0.02
4,105	AvalonBay Communities REIT	621,260	0.05
4,320	Boston Properties REIT	273,550	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Real Estate Investment Trust cont/d			
28,503	British Land REIT	126,929	0.01
3,786	Camden Property Trust REIT	396,887	0.03
99,746	CapitaLand Ascendas REIT	190,935	0.01
168,466	CapitaLand Integrated Commercial Trust REIT	240,095	0.02
2,546	Covivio REIT	141,176	0.01
11,222	Crown Castle REIT	1,426,238	0.11
22	Daiwa House REIT Investment	45,838	0.00
22,927	Dexus REIT	112,904	0.01
6,893	Digital REIT	647,610	0.05
2,955	Equinix REIT	1,813,647	0.14
3,488	Equity LifeStyle Properties REIT	211,127	0.02
10,743	Equity Residential REIT	593,898	0.05
1,932	Essex Property Trust REIT	383,630	0.03
5,042	Extra Space Storage REIT	695,322	0.05
132,988	Fibra Uno Administracion REIT	146,814	0.01
6,947	Gaming and Leisure Properties REIT	339,067	0.03
1,902	Gecina REIT	180,975	0.01
104	GLP J-Reit REIT	111,741	0.01
42,191	Goodman Group REIT	465,403	0.04
51,584	GPT Group REIT	137,665	0.01
112,410	Growthpoint Properties REIT	90,006	0.01
16,782	Healthpeak Properties REIT	394,214	0.03
18,350	Host Hotels & Resorts REIT	275,959	0.02
18,527	Invitation Homes REIT	514,538	0.04
8,692	Iron Mountain REIT	405,993	0.03
123	Japan Metropolitan Fund Invest REIT	91,452	0.01
11	Japan Real Estate Investment REIT	45,072	0.00
7,377	Klepierre REIT	158,827	0.01
14,838	KRC Interim REIT	294,466	0.02
23,427	Land Securities Group REIT	164,079	0.01
70,889	Link REIT	487,638	0.04
34,704	Mapletree Logistics Trust REIT	38,549	0.00
19,574	Medical Properties Trust REIT	204,314	0.02
2,574	Mid-America Apartment Communities REIT	378,630	0.03
103,350	Mirvac Group REIT	139,878	0.01
39	Nippon Building Fund REIT	162,848	0.01
111	Nippon Prologis REIT	243,175	0.02
121	Nomura Real Estate Master Fund REIT	140,060	0.01
24,881	Prologis REIT	2,628,097	0.20
4,002	Public Storage REIT	1,050,664	0.08
16,193	Realty Income REIT	962,401	0.07
4,589	Regency Centers REIT	268,740	0.02
3,133	SBA Communications REIT	822,873	0.06
125,612	Scentre Group REIT	229,871	0.02
22,294	Segro REIT	191,875	0.01
8,422	Simon Property Group REIT	927,071	0.07
53,304	Stockland REIT	122,949	0.01
5,338	Sun Communities REIT	715,235	0.05
10,616	UDR REIT	385,250	0.03
3,857	Unibail-Rodamco-Westfield REIT	187,566	0.01
10,244	Ventas REIT	432,413	0.03
24,767	VICI Properties REIT	751,887	0.06
79,437	Vicinity REIT	100,951	0.01
11,084	Welltower REIT	680,774	0.05
20,320	Weyerhaeuser REIT	590,228	0.05
6,422	WP Carey REIT	470,255	0.04
		28,284,013	2.16
Retail			
1,785	Advance Auto Parts	245,911	0.02

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Retail cont/d			
96,512	Alibaba Health Information Technology	77,049	0.01
15,133	Americanas	25,916	0.00
26,022	ANTA Sports Products	319,580	0.02
519	AutoZone	1,199,295	0.09
6,555	Bath & Body Works	258,822	0.02
6,172	Best Buy	463,862	0.04
1,762	Burlington Stores	334,751	0.03
4,542	CarMax	259,136	0.02
12,102	China Meidong Auto Holdings	23,275	0.00
2,500	China Tourism Group Duty Free	73,140	0.01
759	Chipotle Mexican Grill	986,747	0.08
55,678	Chow Tai Fook Jewellery Group	106,412	0.01
7,013	Clicks Group	104,303	0.01
11,932	Costco Wholesale	5,103,734	0.39
176,822	CP ALL	326,481	0.02
3,849	Darden Restaurants	498,883	0.04
6,201	Dollar General	1,430,777	0.11
5,453	Dollar Tree	722,673	0.06
10,607	Dollarama	580,863	0.04
1,094	Domino's Pizza	355,082	0.03
676	E-MART	49,089	0.00
1,555	Fast Retailing	889,261	0.07
3,868	Genuine Parts	628,847	0.05
22,972	H&M Hennes & Mauritz	231,864	0.02
31,472	Haidilao International Holding	84,632	0.01
27,776	Home Depot	8,220,502	0.63
122,431	Home Product Center	51,338	0.00
4,837	Hotai Motor	86,706	0.01
1,582	Hotel Shilla	97,414	0.01
29,125	Industria de Diseno Textil	723,756	0.06
855	Jarir Marketing	31,977	0.00
29,918	JD Health International	256,266	0.02
87,998	JD Sports Fashion	125,119	0.01
20,669	Jiumaojiu International Holdings	51,736	0.00
9,126	Jubilant Foodworks	52,822	0.00
59,513	Kingfisher	158,369	0.01
65,602	Li Ning	533,569	0.04
33,353	Lojas Renner	121,223	0.01
649	Lotte Shopping	43,762	0.00
16,827	Lowe's	3,141,357	0.24
3,178	Lululemon Athletica	954,011	0.07
96,323	Magazine Luiza	46,838	0.00
10,000	Mango Excellent Media	40,655	0.00
19,976	McDonald's	4,932,563	0.38
4,058	McDonald's Holdings Japan	143,942	0.01
5,430	Moncler	268,785	0.02
24,920	Natura & Co Holding	51,345	0.00
3,848	Next	251,812	0.02
2,370	Nitori Holdings	286,955	0.02
1,804	O'Reilly Automotive	1,426,686	0.11
11,722	Pan Pacific International Holdings	204,193	0.02
3,014	Pandora	197,828	0.02
15,388	Ping An Healthcare and Technology	39,348	0.00
20,035	President Chain Store	166,132	0.01
15,677	Raia Drogasil	65,993	0.01
5,622	Reece	50,548	0.00
7,460	Restaurant Brands International	451,757	0.03
9,316	Ross Stores	1,013,173	0.08
30,894	Starbucks	2,871,573	0.22
3,147	Super Hi International Holding	3,755	0.00
774	Swatch Group	206,156	0.02

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Retail cont/d			
1,813	Swatch Group (Registered)	88,206	0.01
12,586	Target	1,757,618	0.13
7,614	Titan	223,996	0.02
31,896	TJX	2,378,939	0.18
3,261	Tractor Supply	687,400	0.05
10,517	Trent	160,965	0.01
1,446	Ulta Salon Cosmetics & Fragrance	635,536	0.05
19,205	Walgreens Boots Alliance	672,288	0.05
40,940	Walmart	5,439,105	0.42
152,615	Wal-Mart de Mexico	503,317	0.04
3,571	Welcia Holdings	77,979	0.01
33,395	Wesfarmers	974,201	0.07
12,815	Yum China Holdings	656,210	0.05
7,707	Yum! Brands	924,913	0.07
5,905	Zalando	195,515	0.01
9,985	Zhongsheng Group Holdings	48,128	0.00
		58,174,665	4.45
Semiconductors			
44,005	Advanced Micro Devices	2,670,607	0.20
4,571	Advantest	275,263	0.02
14,024	Analog Devices	2,155,407	0.17
22,607	Applied Materials	2,062,751	0.16
101,562	ASE Technology Holding	290,730	0.02
1,208	ASM International	284,665	0.02
10,906	ASML Holding	5,494,443	0.42
10,968	Broadcom	5,746,114	0.44
1,352	eMemory Technology	55,024	0.00
4,480	Entegris	275,328	0.02
3,946	Globalwafers	51,427	0.00
4,087	Hamamatsu Photonics	183,427	0.01
11,136	Hua Hong Semiconductor	36,430	0.00
164,913	Inari Amertron	91,555	0.01
36,085	Infineon Technologies	1,025,897	0.08
111,022	Intel	2,749,415	0.21
3,582	KLA	1,265,422	0.10
3,668	Lam Research	1,444,517	0.11
24,247	Marvell Technology	841,517	0.06
1,344	Maxscend Microelectronics	20,804	0.00
42,631	MediaTek	812,268	0.06
14,635	Microchip Technology	963,326	0.07
29,729	Micron Technology	1,392,229	0.11
1,236	Monolithic Power Systems	409,522	0.03
39,515	Nanya Technology	61,677	0.00
1,100	NAURA Technology Group	33,562	0.00
10,824	Novatek Microelectronics	104,107	0.01
67,632	NVIDIA	9,260,946	0.71
7,124	NXP Semiconductors	1,054,866	0.08
11,438	ON Semiconductor	668,436	0.05
1,454	Parade Technologies	34,264	0.00
65,000	Powerchip Semiconductor Manufacturing	63,113	0.01
3,301	Qorvo	280,349	0.02
30,195	QUALCOMM	3,110,461	0.24
7,400	Realtek Semiconductor	63,392	0.01
29,546	Renesas Electronics	248,318	0.02
1,210	Rohm	81,888	0.01
125,661	Samsung Electronics	5,149,213	0.39
14,104	SK Hynix	783,824	0.06
4,701	Skyworks Solutions	401,408	0.03
18,893	STMicroelectronics	623,375	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Semiconductors cont/d			
5,344	SUMCO	66,677	0.01
657,853	Taiwan Semiconductor Manufacturing	8,994,666	0.69
4,555	Teradyne	372,808	0.03
24,853	Texas Instruments	3,847,472	0.29
3,853	Tokyo Electron	1,063,816	0.08
325,130	United Microelectronics	403,409	0.03
15,795	Vanguard International Semiconductor	37,318	0.00
10,500	Will Semiconductor	109,619	0.01
5,985	Win Semiconductors	24,905	0.00
103,599	Winbond Electronics	61,902	0.01
3,244	Wolfspeed	209,853	0.02
		67,813,732	5.18
Software			
20,858	Activision Blizzard	1,496,070	0.11
12,940	Adobe	4,080,300	0.31
5,056	Akamai Technologies	399,364	0.03
3,244	ANSYS	734,334	0.06
712	Aspen Technology	137,030	0.01
5,911	Autodesk	1,034,986	0.08
4,656	AVEVA Group	168,612	0.01
4,743	Bentley Systems	164,255	0.01
5,186	Bilibili	116,298	0.01
2,782	Bill.com Holdings	284,026	0.02
4,099	Black Knight	237,164	0.02
2,524	Broadridge Financial Solutions	317,212	0.02
6,894	Cadence Design Systems	1,037,669	0.08
5,387	Capcom	161,054	0.01
2,408	CD Projekt	66,686	0.01
3,819	Ceridian HCM Holding	229,552	0.02
6,382	Cloudflare	270,349	0.02
491	Constellation Software	717,776	0.05
19,910	Dassault Systemes	666,885	0.05
7,098	Datadog	488,829	0.04
2,206	Descartes Systems Group	143,993	0.01
5,222	DocuSign	271,167	0.02
5,319	Dropbox	111,538	0.01
5,031	Dynatrace	180,546	0.01
7,240	Electronic Arts	828,844	0.06
15,290	Embracer Group	65,023	0.01
870	Fair Isaac	487,950	0.04
15,444	Fidelity National Information Services	981,847	0.08
16,560	Fiserv	1,568,255	0.12
26,680	HCL Technologies	314,049	0.02
1,197	HubSpot	324,281	0.02
18,314	Hundsun Technologies	100,348	0.01
7,234	Intuit	2,638,200	0.20
1,927	Jack Henry & Associates	316,987	0.02
733	Kakao Games	24,252	0.00
98,258	Kingdee International Software Group	197,464	0.02
26,041	Kingsoft	81,595	0.01
3,446	Koei Tecmo Holdings	58,535	0.00
2,767	Konami Group	117,307	0.01
529	Krafton	65,854	0.01
192,627	Microsoft	43,284,917	3.31
1,438	MongoDB	265,220	0.02
1,344	Nemetschek	64,095	0.01
52,370	NetEase	719,867	0.06
606	Netmarble	27,122	0.00
14,550	Nexon	306,048	0.02

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Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Software cont/d			
10,983	Open Text	304,714	0.02
42,376	Oracle	3,245,552	0.25
1,052	Oracle Japan	63,650	0.01
46,633	Palantir Technologies	280,519	0.02
8,207	Paychex	888,640	0.07
1,270	Paycom Software	369,261	0.03
814	Pearl Abyss	25,303	0.00
3,272	PTC	368,022	0.03
10,284	ROBLOX	274,240	0.02
2,855	Roper Technologies	1,155,884	0.09
36,435	Sage Group	306,188	0.02
26,498	Salesforce	3,291,985	0.25
27,732	SAP	2,673,088	0.20
5,418	ServiceNow	1,971,092	0.15
6,226	Snowflake	837,367	0.06
4,574	Splunk	368,963	0.03
3,030	Square Enix Holdings	131,900	0.01
5,312	SS&C Technologies Holdings	259,117	0.02
4,202	Synopsys	1,257,116	0.10
4,233	Take-Two Interactive Software	413,008	0.03
13,366	Tech Mahindra	153,864	0.01
1,928	Temenos	99,073	0.01
3,859	TIS	95,366	0.01
19,787	TOTVS	96,989	0.01
4,263	Twilio	195,565	0.02
840	Tyler Technologies	253,759	0.02
2,280	Ubisoft Entertainment	60,215	0.00
6,580	Unity Software	176,268	0.01
3,227	Veeva Systems	487,958	0.04
5,256	VMware	604,570	0.05
4,302	WiseTech Global	138,729	0.01
5,189	Workday	813,564	0.06
3,783	Xero	168,914	0.01
6,274	Zoom Video Communications	398,221	0.03
8,683	ZoomInfo Technologies	244,971	0.02
		88,827,390	6.79
Textiles and Apparel			
4,731	Adidas	603,013	0.05
11,318	Burberry Group	258,958	0.02
2,573	Eclat Textile	38,867	0.00
10,000	Feng TAY Enterprise	62,953	0.01
6,953	Gildan Activewear	178,288	0.01
848	Hermes International	1,225,360	0.09
2,051	Kering	975,250	0.08
21	LPP	47,776	0.00
7,297	LVMH Moet Hennessy Louis Vuitton	4,961,230	0.38
34,375	NIKE	3,768,771	0.29
344	Page Industries	166,896	0.01
3,237	Puma	183,538	0.01
23,880	Shenzhou International Group Holdings	251,706	0.02
9,148	VF	236,661	0.02
		12,959,267	0.99
Transportation			
120	AP Moller - Maersk Class A Shares	248,022	0.02
138	AP Moller - Maersk Class B Shares	289,865	0.02
40,319	Aurizon Holdings	95,560	0.01
553,791	BTS Group Holdings	125,847	0.01
16,509	Canadian National Railway	1,836,224	0.14

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.46% (31 December 2021 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Transportation cont/d			
25,105	Canadian Pacific Railway	1,752,578	0.13
3,619	Central Japan Railway	416,465	0.03
3,837	CH Robinson Worldwide	329,179	0.03
70,750	COSCO SHIPPING Holdings Class A Shares	98,592	0.01
44,506	COSCO SHIPPING Holdings Class H Shares	42,530	0.00
57,233	CSX	1,661,353	0.13
27,805	Deutsche Post	978,180	0.08
5,924	DSV	873,492	0.07
8,091	East Japan Railway	432,077	0.03
31,150	Evergreen Marine Taiwan	154,789	0.01
5,128	Expeditors International of Washington	499,323	0.04
6,681	FedEx	1,084,235	0.08
16,371	Getlink	245,156	0.02
5,440	Hankyu Hanshin Holdings	151,435	0.01
8,413	HMM	121,874	0.01
976	Hyundai Glovis	118,245	0.01
2,847	JB Hunt Transport Services	465,124	0.04
2,294	Kintetsu Group Holdings	70,945	0.01
3,249	Knight-Swift Transportation Holdings	159,550	0.01
1,805	Kuehne + Nagel International	393,385	0.03
7,367	Mitsui OSK Lines	172,119	0.01
52,505	MTR	260,639	0.02
11,475	Nippon Yusen	253,428	0.02
6,429	Norfolk Southern	1,484,408	0.11
9,032	Odakyu Electric Railway	109,743	0.01
2,781	Old Dominion Freight Line	739,464	0.06
2,871	Orient Overseas International	48,598	0.00
20,817	Poste Italiane	189,976	0.01
51,424	Rumo	169,837	0.01
10,089	SG Holdings	131,111	0.01
23,666	SITC International Holdings	49,322	0.00
1,685	TFI International	158,016	0.01
7,260	Tokyu	85,737	0.01
17,174	Union Pacific	3,332,136	0.25
19,785	United Parcel Service	3,222,699	0.25
19,507	Wan Hai Lines	47,634	0.00
4,729	West Japan Railway	192,393	0.02
10,500	Yamato Holdings	155,615	0.01
39,868	Yang Ming Marine Transport	79,608	0.01
1,972	ZIM Integrated Shipping Services	31,763	0.00
10,940	ZTO Express Cayman	275,435	0.02
		23,833,706	1.82
Water			
4,886	American Water Works	697,798	0.05
253,878	Beijing Enterprises Water Group	60,956	0.01
18,264	Cia de Saneamento Basico do Estado de Sao Paulo	185,272	0.01
4,716	Essential Utilities	210,911	0.02
6,029	Severn Trent	180,143	0.01
16,663	United Utilities Group	186,194	0.02
18,158	Veolia Environnement	435,792	0.03
		1,957,066	0.15
Total Equities		1,301,578,469	99.46

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 0.28% (31 December 2021 - 0.29%)

Number of Shares	Security	Value EUR	% of Fund
Automobiles			
618	Hyundai Motor	33,841	0.00
		33,841	0.00
Banks			
199,709	Banco Bradesco	536,946	0.04
142,905	Itau Unibanco Holding	634,028	0.05
		1,170,974	0.09
Diversified Financials			
179,590	Itausa	271,227	0.02
		271,227	0.02
Electronics			
834	Sartorius	308,080	0.03
		308,080	0.03
Household Products			
4,699	Henkel	305,529	0.03
		305,529	0.03
Metals and Mining			
31,868	Gerdau	166,104	0.01
		166,104	0.01
Oil and Gas			
127,275	Petroleo Brasileiro	553,388	0.04
		553,388	0.04
Semiconductors			
21,910	Samsung Electronics	819,877	0.06
		819,877	0.06
Total Preferred Stocks		3,629,020	0.28

Rights - 0.00% (31 December 2021 - 0.00%)

Chemicals			
37	Hanwha Solutions	26	0.00
74	Lotte Chemical	1,947	0.00
		1,973	0.00
Commercial Services and Supplies			
84	Localiza Rent a Car	160	0.00
		160	0.00
Total Rights		2,133	0.00
Total Transferable Securities		1,305,209,622	99.74

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) EUR	% of Fund
02/02/2023	AUD	224	EUR	142	-	0.00
02/02/2023	AUD	755	USD	511	1	0.00
02/02/2023	EUR	12,659	AUD	19,924	9	0.00
02/02/2023	EUR	18,675	CAD	27,013	28	0.00
02/02/2023	EUR	366	CHF	360	1	0.00
02/02/2023	EUR	17,527	CHF	17,260	27	0.00
02/02/2023	EUR	34	CZK	837	-	0.00
02/02/2023	EUR	5,211	DKK	38,750	(1)	0.00
02/02/2023	EUR	217	DKK	1,612	-	0.00
02/02/2023	EUR	983	GBP	871	2	0.00
02/02/2023	EUR	24,214	GBP	21,401	121	0.00
02/02/2023	EUR	866	HKD	7,208	1	0.00
02/02/2023	EUR	24,174	HKD	200,498	136	0.00
02/02/2023	EUR	138	HUF	56,164	(1)	0.00
02/02/2023	EUR	792	ILS	2,981	1	0.00
02/02/2023	EUR	39,431	JPY	5,610,541	(482)	0.00
02/02/2023	EUR	1,899	MXN	39,496	15	0.00
02/02/2023	EUR	1,413	NOK	14,860	1	0.00
02/02/2023	EUR	279	NZD	470	1	0.00
02/02/2023	EUR	430	PLN	2,032	(2)	0.00
02/02/2023	EUR	6,197	SEK	68,807	11	0.00
02/02/2023	EUR	2,388	SGD	3,429	(4)	0.00
02/02/2023	EUR	250	TRY	5,124	-	0.00
02/02/2023	EUR	191	TRY	3,933	-	0.00
02/02/2023	EUR	413,633	USD	440,166	1,997	0.00
02/02/2023	EUR	2,975	ZAR	54,402	(8)	0.00
02/02/2023	JPY	51,615	EUR	364	3	0.00
02/02/2023	JPY	33,465	USD	252	2	0.00
02/02/2023	SEK	2,261	USD	217	1	0.00
02/02/2023	USD	16,891	AUD	24,969	(58)	0.00
02/02/2023	USD	24,758	CAD	33,637	(66)	0.00
02/02/2023	USD	23,208	CHF	21,466	(61)	0.00
02/02/2023	USD	207	CHF	191	-	0.00
02/02/2023	USD	53	CZK	1,218	-	0.00
02/02/2023	USD	6,968	DKK	48,670	(30)	0.00
02/02/2023	USD	73,814	EUR	69,333	(303)	0.00
02/02/2023	USD	2,448	EUR	2,290	(1)	0.00
02/02/2023	USD	456	GBP	378	1	0.00
02/02/2023	USD	32,520	GBP	26,997	19	0.00
02/02/2023	USD	1,261	HKD	9,821	2	0.00
02/02/2023	USD	31,513	HKD	245,477	40	0.00
02/02/2023	USD	191	HUF	73,236	(2)	0.00
02/02/2023	USD	1,163	ILS	4,112	(3)	0.00
02/02/2023	USD	51,390	JPY	6,866,128	(785)	0.00
02/02/2023	USD	2,516	MXN	49,153	9	0.00
02/02/2023	USD	1,743	NOK	17,209	(6)	0.00
02/02/2023	USD	482	NZD	761	-	0.00
02/02/2023	USD	628	PLN	2,788	(6)	0.00
02/02/2023	USD	8,283	SEK	86,395	(21)	0.00
02/02/2023	USD	3,082	SGD	4,156	(17)	0.00
02/02/2023	USD	228	TRY	4,384	(1)	0.00
02/02/2023	USD	351	TRY	6,749	-	0.00
02/02/2023	USD	3,975	ZAR	68,284	(26)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					2,429	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(1,884)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					545	0.00
Total OTC Financial Derivative Instruments					545	0.00
Total Financial Derivative Instruments					545	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	1,305,210,167	99.74
Other Net Assets - 0.26% (31 December 2021 - 0.30%)	3,341,321	0.26
Net Assets Attributable to Redeeming Participating Shareholders	1,308,551,488	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.57
Other Current Assets	0.43
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.48% (31 December 2021 - 99.54%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
92,644	Boeing	17,647,756	0.31
38,286	General Dynamics	9,499,139	0.17
12,002	HEICO - Restricted Voting Rights	1,438,440	0.03
7,138	HEICO - Voting Rights	1,096,682	0.02
61,205	Howmet Aerospace	2,412,089	0.04
31,426	L3Harris Technologies	6,543,207	0.12
39,192	Lockheed Martin	19,066,516	0.34
24,139	Northrop Grumman	13,170,480	0.24
242,506	Raytheon Technologies	24,473,706	0.44
8,457	TransDigm Group	5,324,950	0.09
		100,672,965	1.80
Agriculture			
295,769	Altria Group	13,519,601	0.24
92,070	Archer-Daniels-Midland	8,548,700	0.15
24,869	Bunge	2,481,180	0.05
26,100	Darling Ingredients	1,633,599	0.03
254,590	Philip Morris International	25,767,054	0.46
		51,950,134	0.93
Airlines			
26,243	Delta Air Lines	862,345	0.02
24,283	Southwest Airlines	817,609	0.01
		1,679,954	0.03
Auto Components			
44,354	Aptiv	4,130,688	0.07
38,776	BorgWarner	1,560,734	0.03
9,720	Lear	1,205,474	0.02
		6,896,896	0.12
Automobiles			
23,142	Cummins	5,607,075	0.10
648,615	Ford Motor	7,543,392	0.13
227,493	General Motors	7,652,865	0.14
68,463	Lucid Group	467,602	0.01
57,066	PACCAR	5,647,822	0.10
52,043	Rivian Automotive	959,153	0.02
437,413	Tesla	53,880,533	0.96
		81,758,442	1.46
Banks			
1,187,699	Bank of America	39,336,591	0.70
126,003	Bank of New York Mellon	5,735,657	0.10
318,080	Citigroup	14,386,758	0.26
81,142	Citizens Financial Group	3,194,561	0.06
112,319	Fifth Third Bancorp	3,685,186	0.07
1,967	First Citizens BancShares	1,491,694	0.03
87,333	First Horizon	2,139,659	0.04
29,907	First Republic Bank	3,645,364	0.07
56,068	Goldman Sachs Group	19,252,630	0.34
236,095	Huntington Bancshares	3,328,940	0.06
481,624	JPMorgan Chase & Co	64,585,778	1.15
152,665	KeyCorp	2,659,424	0.05
28,750	M&T Bank	4,170,475	0.07
211,479	Morgan Stanley	17,979,945	0.32
32,410	Northern Trust	2,867,961	0.05
67,343	PNC Financial Services Group	10,636,153	0.19

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
152,970	Regions Financial	3,298,033	0.06
10,302	Signature Bank	1,186,996	0.02
60,337	State Street	4,680,341	0.08
9,672	SVB Financial Group	2,225,914	0.04
217,850	Truist Financial	9,374,085	0.17
231,805	US Bancorp	10,109,016	0.18
28,785	Webster Financial	1,362,682	0.02
622,940	Wells Fargo & Co	25,721,193	0.46
		257,055,036	4.59
Beverages			
50,733	Brown-Forman	3,332,143	0.06
674,743	Coca-Cola	42,920,402	0.76
26,154	Constellation Brands	6,061,190	0.11
127,508	Keurig Dr Pepper	4,546,935	0.08
31,149	Molson Coors Beverage	1,604,796	0.03
64,901	Monster Beverage	6,589,399	0.12
226,663	PepsiCo	40,948,938	0.73
		106,003,803	1.89
Biotechnology			
19,649	Alnylam Pharmaceuticals	4,669,585	0.08
87,839	Amgen	23,070,035	0.41
23,833	Biogen	6,599,834	0.12
30,342	BioMarin Pharmaceutical	3,140,094	0.06
3,629	Bio-Rad Laboratories	1,525,958	0.03
118,022	Corteva	6,937,333	0.12
205,849	Gilead Sciences	17,672,137	0.32
35,830	Horizon Therapeutics	4,077,454	0.07
25,817	Illumina	5,220,197	0.09
30,951	Incyte	2,485,984	0.04
54,619	Moderna	9,810,665	0.18
17,604	Regeneron Pharmaceuticals	12,701,110	0.23
57,252	Royalty Pharma	2,262,599	0.04
22,628	Seagen	2,907,924	0.05
42,119	Vertex Pharmaceuticals	12,163,125	0.22
		115,244,034	2.06
Building Products			
138,135	Carrier Global	5,698,069	0.10
21,170	Fortune Brands Innovations	1,209,019	0.02
113,132	Johnson Controls International	7,240,448	0.13
5,220	Lennox International	1,248,780	0.02
10,211	Martin Marietta Materials	3,451,012	0.06
36,930	Masco	1,723,523	0.03
8,323	Mohawk Industries	850,777	0.02
15,760	Owens Corning	1,344,328	0.02
21,757	Vulcan Materials	3,809,868	0.07
		26,575,824	0.47
Chemicals			
36,413	Air Products and Chemicals	11,224,671	0.20
19,175	Albemarle	4,158,291	0.07
17,737	Celanese	1,813,431	0.03
32,631	CF Industries Holdings	2,780,161	0.05
117,941	Dow	5,943,047	0.11
82,217	DuPont de Nemours	5,642,553	0.10
20,112	Eastman Chemical	1,637,921	0.03
42,124	Ecolab	6,131,569	0.11
20,621	FMC	2,573,501	0.05

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
41,738	International Flavors & Fragrances	4,375,812	0.08
81,838	Linde	26,693,919	0.48
42,722	LyondellBasell Industries	3,547,208	0.06
56,538	Mosaic	2,480,322	0.04
38,571	PPG Industries	4,849,918	0.09
21,163	RPM International	2,062,334	0.04
40,439	Sherwin-Williams	9,597,388	0.17
6,289	Westlake	644,874	0.01
		96,156,920	1.72
Commercial Services and Supplies			
31,860	Affirm Holdings	308,086	0.01
68,245	Automatic Data Processing	16,301,001	0.29
86,903	Block	5,460,985	0.10
21,663	Booz Allen Hamilton Holding	2,264,217	0.04
14,962	Cintas	6,757,138	0.12
49,615	Clarivate	413,789	0.01
64,988	CoStar Group	5,022,273	0.09
20,039	Equifax	3,894,780	0.07
11,668	FleetCor Technologies	2,143,178	0.04
12,949	Gartner	4,352,677	0.08
45,380	Global Payments	4,507,142	0.08
6,181	MarketAxess Holdings	1,723,819	0.03
27,123	Moody's	7,557,010	0.14
6,748	Paylocity Holding	1,310,866	0.02
180,423	PayPal Holdings	12,849,726	0.23
27,052	Pentair	1,216,799	0.02
23,414	Quanta Services	3,336,495	0.06
36,297	Republic Services	4,681,950	0.08
17,936	Robert Half International	1,324,215	0.02
36,275	Rollins	1,325,488	0.02
55,961	S&P Global	18,743,577	0.34
40,094	Toast	722,895	0.01
31,513	TransUnion	1,788,363	0.03
14,445	U-Haul Holding	794,186	0.02
11,463	United Rentals	4,074,179	0.07
25,696	Verisk Analytics	4,533,288	0.08
42,210	Waste Connections	5,595,358	0.10
67,886	Waste Management	10,649,956	0.19
		133,653,436	2.39
Computers and Peripherals			
103,887	Accenture	27,721,207	0.50
62,236	Airbnb	5,321,178	0.10
984,748	Alphabet Class A Shares	86,884,316	1.55
911,032	Alphabet Class C Shares	80,835,869	1.44
1,505,807	Amazon.com	126,487,788	2.26
2,638,071	Apple	342,764,565	6.12
6,521	Booking Holdings	13,141,641	0.23
22,141	CDW	3,953,940	0.07
15,225	Chewy	564,543	0.01
84,989	Cognizant Technology Solutions	4,860,521	0.09
33,192	CrowdStrike Holdings	3,494,786	0.06
43,500	Dell Technologies	1,749,570	0.03
38,052	DoorDash	1,857,699	0.03
89,948	eBay	3,730,143	0.07
9,391	EPAM Systems	3,077,806	0.06
20,806	Etsy	2,492,143	0.04
24,891	Expedia Group	2,180,452	0.04
9,756	F5	1,400,084	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
110,017	Fortinet	5,378,731	0.10
98,015	Gen Digital	2,100,461	0.04
25,604	GoDaddy	1,915,691	0.03
212,715	Hewlett Packard Enterprise	3,394,931	0.06
169,313	HP	4,549,440	0.08
148,331	International Business Machines	20,898,355	0.37
21,235	Leidos Holdings	2,233,710	0.04
46,333	Match Group	1,922,356	0.03
7,442	MercadoLibre	6,297,718	0.11
374,566	Meta Platforms	45,075,272	0.81
35,977	NetApp	2,160,779	0.04
73,036	Netflix	21,536,856	0.38
24,689	Okta	1,686,999	0.03
49,092	Palo Alto Networks	6,850,298	0.12
95,412	Pinterest	2,316,603	0.04
19,765	Roku	804,435	0.01
32,472	Seagate Technology Holdings	1,708,352	0.03
182,647	Snap	1,634,691	0.03
243,856	Uber Technologies	6,030,559	0.11
15,796	VeriSign	3,245,130	0.06
51,485	Western Digital	1,624,352	0.03
25,934	Zillow Group	835,334	0.02
13,933	Zscaler	1,559,103	0.03
		858,278,407	15.33
Construction and Engineering			
54,185	DR Horton	4,830,051	0.09
6,546	Huntington Ingalls Industries	1,510,031	0.03
20,895	Jacobs Solutions	2,508,863	0.04
41,744	Lennar	3,777,832	0.07
510	NVR	2,352,416	0.04
37,904	PulteGroup	1,725,769	0.03
		16,704,962	0.30
Containers and Packaging			
243,778	Amcor	2,903,396	0.05
51,460	Ball	2,631,664	0.05
19,840	Crown Holdings	1,631,046	0.03
15,345	Packaging of America	1,962,779	0.03
23,902	Sealed Air	1,192,232	0.02
41,697	Westrock	1,466,067	0.03
		11,787,184	0.21
Distribution and Wholesale			
70,036	Copart	4,264,492	0.08
94,082	Fastenal	4,451,960	0.08
33,901	Ferguson	4,304,410	0.08
42,679	LKQ	2,279,486	0.04
6,482	Pool	1,959,703	0.03
7,523	WW Grainger	4,184,669	0.07
		21,444,720	0.38
Diversified Financials			
50,525	Ally Financial	1,235,336	0.02
104,666	American Express	15,464,401	0.28
17,753	Ameriprise Financial	5,527,752	0.10
65,419	Apollo Global Management	4,173,078	0.07
25,190	Ares Management	1,724,004	0.03
24,764	BlackRock	17,548,513	0.31
115,243	Blackstone	8,549,878	0.15

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
62,986	Capital One Financial	5,855,179	0.10
32,457	Carlyle Group	968,517	0.02
17,363	Cboe Global Markets	2,178,536	0.04
238,821	Charles Schwab	19,884,236	0.35
59,035	CME Group	9,927,326	0.18
20,261	Coinbase Global	717,037	0.01
44,730	Discover Financial Services	4,375,936	0.08
49,134	Franklin Resources	1,296,155	0.02
91,722	Intercontinental Exchange	9,409,760	0.17
55,858	Invesco	1,004,885	0.02
91,501	KKR & Co	4,247,476	0.08
13,091	LPL Financial Holdings	2,829,881	0.05
141,709	Mastercard	49,276,471	0.88
56,614	Nasdaq	3,473,269	0.06
31,798	Raymond James Financial	3,397,616	0.06
18,854	SEI Investments	1,099,188	0.02
78,887	Synchrony Financial	2,592,227	0.05
36,948	T Rowe Price Group	4,029,549	0.07
17,562	Tradeweb Markets	1,140,301	0.02
268,542	Visa	55,792,286	1.00
62,991	Western Union	867,386	0.02
		238,586,179	4.26
Diversified Telecommunications			
39,954	Arista Networks	4,848,418	0.09
1,170,346	AT&T	21,546,070	0.38
680,066	Cisco Systems	32,398,344	0.58
131,464	Corning	4,198,960	0.07
52,816	Juniper Networks	1,687,999	0.03
152,529	Lumen Technologies	796,201	0.01
27,409	Motorola Solutions	7,063,574	0.13
102,979	T-Mobile	14,417,060	0.26
689,731	Verizon Communications	27,175,402	0.49
		114,132,028	2.04
Electric Utilities			
109,348	AES	3,144,848	0.06
41,080	Alliant Energy	2,268,027	0.04
42,282	Ameren	3,759,715	0.07
84,376	American Electric Power	8,011,501	0.14
103,036	CenterPoint Energy	3,090,050	0.06
47,503	CMS Energy	3,008,365	0.05
58,198	Consolidated Edison	5,546,851	0.10
53,642	Constellation Energy	4,624,477	0.08
136,692	Dominion Energy	8,381,953	0.15
31,715	DTE Energy	3,727,464	0.07
126,441	Duke Energy	13,022,159	0.23
62,445	Edison International	3,972,751	0.07
33,301	Entergy	3,746,362	0.07
37,575	Evergy	2,364,595	0.04
56,861	Eversource Energy	4,767,226	0.08
162,870	Exelon	7,040,870	0.13
88,866	FirstEnergy	3,727,040	0.07
322,673	NextEra Energy	26,975,463	0.48
38,497	NRG Energy	1,224,975	0.02
244,030	PG&E	3,967,928	0.07
120,520	PPL	3,521,594	0.06
81,857	Public Service Enterprise Group	5,015,378	0.09
51,622	Sempra Energy	7,977,664	0.14
178,688	Southern	12,760,110	0.23

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
61,354	Vistra	1,423,413	0.03
51,772	WEC Energy Group	4,854,143	0.09
89,832	Xcel Energy	6,298,122	0.11
		158,223,044	2.83
Electrical Equipment			
37,681	AMETEK	5,264,790	0.09
97,117	Emerson Electric	9,329,059	0.17
10,452	Generac Holdings	1,052,098	0.02
8,480	Zebra Technologies	2,174,357	0.04
		17,820,304	0.32
Electronics			
48,615	Agilent Technologies	7,275,235	0.13
14,380	Allegion	1,513,639	0.03
97,695	Amphenol	7,438,497	0.13
10,510	Arrow Electronics	1,099,031	0.02
55,319	Fortive	3,554,246	0.06
25,259	Garmin	2,331,153	0.04
110,650	Honeywell International	23,712,295	0.42
8,738	Hubbell	2,050,634	0.04
29,434	Keysight Technologies	5,035,274	0.09
3,693	Mettler-Toledo International	5,338,047	0.09
25,417	Sensata Technologies Holding	1,026,339	0.02
52,533	TE Connectivity	6,030,788	0.11
40,547	Trimble	2,050,056	0.04
		68,455,234	1.22
Energy Equipment and Services			
22,248	Enphase Energy	5,894,830	0.10
15,615	First Solar	2,338,971	0.04
85,266	Plug Power	1,054,741	0.02
9,108	SolarEdge Technologies	2,580,023	0.05
		11,868,565	0.21
Food Products			
37,972	Aramark	1,569,763	0.03
34,566	Campbell Soup	1,961,621	0.03
78,683	Conagra Brands	3,045,032	0.05
97,845	General Mills	8,204,303	0.15
24,121	Hershey	5,585,700	0.10
49,147	Hormel Foods	2,238,646	0.04
17,449	JM Smucker	2,764,969	0.05
41,755	Kellogg	2,974,626	0.05
120,675	Kraft Heinz	4,912,679	0.09
111,583	Kroger	4,974,370	0.09
23,408	Lamb Weston Holdings	2,091,739	0.04
41,006	McCormick & Co	3,398,987	0.06
225,097	Mondelez International	15,002,715	0.27
83,122	Sysco	6,354,677	0.11
47,401	Tyson Foods	2,950,712	0.05
		68,030,539	1.21
Forest Products			
56,306	International Paper	1,949,877	0.03
		1,949,877	0.03
Gas Utilities			
22,901	Atmos Energy	2,566,515	0.05

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Gas Utilities cont/d			
66,460	NiSource	1,822,333	0.03
34,366	UGI	1,273,948	0.02
		5,662,796	0.10
Health Care Equipment and Supplies			
287,601	Abbott Laboratories	31,575,714	0.56
12,148	Align Technology	2,562,013	0.05
110,285	Avantor	2,325,911	0.04
82,429	Baxter International	4,201,406	0.08
25,661	Bio-Techne	2,126,784	0.04
235,120	Boston Scientific	10,879,002	0.19
8,075	Cooper	2,670,160	0.05
113,499	Danaher	30,124,905	0.54
35,270	Dentsply Sirona	1,122,997	0.02
102,091	Edwards Lifesciences	7,617,010	0.14
28,971	Exact Sciences	1,434,354	0.03
40,872	Hologic	3,057,634	0.05
13,664	IDEXX Laboratories	5,574,365	0.10
11,363	Insulet	3,345,154	0.06
58,656	Intuitive Surgical	15,564,370	0.28
8,171	Masimo	1,208,899	0.02
218,369	Medtronic	16,971,639	0.30
15,431	Novocure	1,131,864	0.02
20,664	PerkinElmer	2,897,506	0.05
8,581	Repligen	1,452,849	0.03
24,032	ResMed	5,001,780	0.09
16,374	STERIS	3,024,114	0.05
55,921	Stryker	13,672,125	0.24
7,679	Teleflex	1,916,909	0.03
64,346	Thermo Fisher Scientific	35,434,699	0.63
9,807	Waters	3,359,682	0.06
12,123	West Pharmaceutical Services	2,853,148	0.05
34,349	Zimmer Biomet Holdings	4,379,497	0.08
		217,486,490	3.88
Health Care Providers and Services			
27,979	Catalent	1,259,335	0.02
93,873	Centene	7,698,525	0.14
8,329	Charles River Laboratories International	1,814,889	0.03
8,972	DaVita	669,939	0.01
39,418	Elevance Health	20,220,252	0.36
37,718	HCA Healthcare	9,050,811	0.16
20,785	Humana	10,645,869	0.19
30,633	IQVIA Holdings	6,276,395	0.11
14,803	Laboratory of America Holdings	3,485,811	0.06
9,510	Molina Healthcare	3,140,392	0.06
19,089	Quest Diagnostics	2,986,283	0.05
153,624	UnitedHealth Group	81,448,372	1.46
10,759	Universal Health Services	1,515,836	0.03
		150,212,709	2.68
Hotels, Restaurants and Leisure			
35,102	Caesars Entertainment	1,460,243	0.03
45,033	Hilton Worldwide Holdings	5,690,370	0.10
56,294	Las Vegas Sands	2,706,053	0.05
28,236	Live Nation Entertainment	1,969,179	0.03
45,309	Marriott International	6,746,057	0.12
51,509	MGM Resorts International	1,727,097	0.03
6,589	Vail Resorts	1,570,488	0.03

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure cont/d			
17,688	Wynn Resorts	1,458,729	0.03
		23,328,216	0.42
Household Durables			
64,097	Newell Brands	838,389	0.01
8,721	Snap-on	1,992,661	0.04
24,203	Stanley Black & Decker	1,818,129	0.03
		4,649,179	0.08
Household Products			
13,303	Avery Dennison	2,407,843	0.04
39,747	Church & Dwight	3,204,006	0.06
20,165	Clorox	2,829,754	0.05
55,445	Kimberly-Clark	7,526,659	0.14
8,928	Whirlpool	1,262,955	0.02
		17,231,217	0.31
Industrial			
90,923	3M	10,903,486	0.20
21,033	AO Smith	1,203,929	0.02
8,469	Carlisle	1,995,720	0.04
65,413	Eaton	10,266,570	0.18
180,100	General Electric	15,090,579	0.27
50,858	Illinois Tool Works	11,204,017	0.20
21,089	Parker-Hannifin	6,136,899	0.11
7,672	Teledyne Technologies	3,068,110	0.06
34,613	Textron	2,450,600	0.04
38,063	Trane Technologies	6,398,010	0.11
		68,717,920	1.23
Insurance			
98,606	Aflac	7,093,716	0.13
44,398	Allstate	6,020,369	0.11
11,852	American Financial Group	1,627,043	0.03
124,919	American International Group	7,899,877	0.14
34,644	Aon	10,398,050	0.19
60,437	Arch Capital Group	3,794,235	0.07
34,543	Arthur J Gallagher & Co	6,512,737	0.12
8,711	Assurant	1,089,398	0.02
213,680	Berkshire Hathaway	66,005,752	1.18
39,305	Brown & Brown	2,239,206	0.04
68,603	Chubb	15,133,822	0.27
24,760	Cincinnati Financial	2,535,176	0.05
61,499	Equitable Holdings	1,765,021	0.03
4,168	Erie Indemnity	1,036,665	0.02
6,452	Everest Re Group	2,137,354	0.04
42,979	Fidelity National Financial	1,616,870	0.03
15,154	Globe Life	1,826,815	0.03
52,908	Hartford Financial Services Group	4,012,014	0.07
26,474	Lincoln National	813,281	0.01
33,535	Loews	1,956,096	0.03
2,213	Markel	2,915,605	0.05
81,941	Marsh & McLennan	13,559,597	0.24
111,358	MetLife	8,058,978	0.14
40,804	Principal Financial Group	3,424,272	0.06
96,046	Progressive	12,458,127	0.22
61,101	Prudential Financial	6,077,105	0.11
38,980	Travelers	7,308,360	0.13
18,001	Willis Towers Watson	4,402,685	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
34,741	WR Berkley	2,521,154	0.04
		206,239,380	3.68
Leisure Equipment and Products			
161,590	Carnival	1,302,415	0.02
21,475	Hasbro	1,310,190	0.03
37,580	Royal Caribbean Cruises	1,857,580	0.03
		4,470,185	0.08
Machinery			
86,706	Caterpillar	20,771,289	0.37
28,386	Cognex	1,337,264	0.02
47,687	Deere & Co	20,446,278	0.36
23,490	Dover	3,180,781	0.06
12,361	IDEX	2,822,387	0.05
66,011	Ingersoll Rand	3,449,075	0.06
8,431	Nordson	2,004,217	0.04
68,960	Otis Worldwide	5,400,258	0.10
18,946	Rockwell Automation	4,879,921	0.09
28,396	Westinghouse Air Brake Technologies	2,834,205	0.05
29,478	Xylem	3,259,383	0.06
		70,385,058	1.26
Media			
18,469	Charter Communications	6,262,838	0.11
723,315	Comcast	25,294,325	0.45
40,424	DISH Network	567,553	0.01
6,217	FactSet Research Systems	2,494,322	0.05
50,180	Fox Class A Shares	1,523,966	0.03
23,834	Fox Class B Shares	678,077	0.01
64,015	Interpublic Group	2,132,340	0.04
20,508	Liberty Broadband	1,564,145	0.03
26,952	Liberty Global Class A Shares	510,201	0.01
46,434	Liberty Global Class C Shares	902,213	0.02
32,106	Liberty Media Liberty Formula One	1,919,297	0.03
12,061	Liberty Media Liberty SiriusXM Class A Shares	474,118	0.01
26,869	Liberty Media Liberty SiriusXM Class C Shares	1,051,384	0.02
63,128	News	1,148,930	0.02
33,670	Omnicom Group	2,746,462	0.05
99,583	Paramount Global	1,680,961	0.03
127,515	Sirius XM Holdings	744,688	0.01
72,690	Trade Desk	3,258,693	0.06
299,409	Walt Disney	26,012,654	0.46
377,530	Warner Bros Discovery	3,578,984	0.06
		84,546,151	1.51
Metals and Mining			
29,461	Alcoa	1,339,592	0.02
84,692	Cleveland-Cliffs	1,364,388	0.03
234,757	Freeport-McMoRan	8,920,766	0.16
130,352	Newmont	6,152,614	0.11
42,973	Nucor	5,664,271	0.10
29,900	Steel Dynamics	2,921,230	0.05
		26,362,861	0.47
Oil and Gas			
53,451	APA	2,495,093	0.04
166,032	Baker Hughes	4,902,925	0.09
36,902	Cheniere Energy	5,533,824	0.10

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Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
16,716	Chesapeake Energy	1,577,489	0.03
305,414	Chevron	54,818,759	0.98
209,097	ConocoPhillips	24,673,446	0.44
130,257	Coterra Energy	3,200,415	0.06
102,171	Devon Energy	6,284,538	0.11
27,658	Diamondback Energy	3,783,061	0.07
96,250	EOG Resources	12,466,300	0.22
54,510	EQT	1,844,073	0.03
684,509	Exxon Mobil	75,501,343	1.35
148,854	Halliburton	5,857,405	0.10
45,771	Hess	6,491,243	0.11
26,469	HF Sinclair	1,373,476	0.02
334,583	Kinder Morgan	6,049,261	0.11
110,953	Marathon Oil	3,003,498	0.05
81,916	Marathon Petroleum	9,534,203	0.17
152,975	Occidental Petroleum	9,635,895	0.17
73,338	ONEOK	4,818,307	0.09
41,387	Ovintiv	2,098,735	0.04
79,006	Phillips 66	8,222,944	0.15
37,242	Pioneer Natural Resources	8,505,700	0.15
232,290	Schlumberger	12,418,223	0.22
35,234	Targa Resources	2,589,699	0.05
1,011	Texas Pacific Land	2,370,017	0.04
64,704	Valero Energy	8,208,349	0.15
200,114	Williams	6,583,751	0.12
		294,841,972	5.26
Personal Products			
130,145	Colgate-Palmolive	10,254,124	0.18
38,000	Estee Lauder	9,428,180	0.17
391,801	Procter & Gamble	59,381,360	1.06
		79,063,664	1.41
Pharmaceuticals			
290,368	AbbVie	46,926,373	0.84
25,448	AmerisourceBergen	4,216,988	0.08
46,841	Becton Dickinson	11,911,666	0.21
350,681	Bristol-Myers Squibb	25,231,498	0.45
44,612	Cardinal Health	3,429,324	0.06
50,126	Cigna	16,608,749	0.30
215,599	CVS Health	20,091,671	0.36
64,475	Dexcom	7,301,149	0.13
69,631	Elanco Animal Health	850,891	0.02
132,641	Eli Lilly & Co	48,525,383	0.87
22,283	Henry Schein	1,779,743	0.03
10,261	Jazz Pharmaceuticals	1,634,680	0.03
431,792	Johnson & Johnson	76,276,057	1.36
23,606	McKesson	8,855,083	0.16
416,055	Merck & Co	46,161,302	0.82
15,657	Neurocrine Biosciences	1,870,072	0.03
921,720	Pfizer	47,228,933	0.84
198,511	Viatis	2,209,427	0.04
76,887	Zoetis	11,267,790	0.20
		382,376,779	6.83
Real Estate			
52,568	CBRE Group	4,045,633	0.07
		4,045,633	0.07

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Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust			
25,377	Alexandria Real Estate Equities REIT	3,696,668	0.07
51,236	American Homes 4 Rent REIT	1,544,253	0.03
76,457	American Tower REIT	16,198,180	0.29
76,578	Annaly Capital Management REIT	1,614,264	0.03
22,891	AvalonBay Communities REIT	3,697,354	0.07
24,355	Boston Properties REIT	1,645,911	0.03
16,567	Camden Property Trust REIT	1,853,516	0.03
71,122	Crown Castle REIT	9,646,988	0.17
47,168	Digital REIT	4,729,535	0.08
14,957	Equinix REIT	9,797,284	0.18
28,941	Equity LifeStyle Properties REIT	1,869,589	0.03
58,494	Equity Residential REIT	3,451,146	0.06
10,700	Essex Property Trust REIT	2,267,544	0.04
21,970	Extra Space Storage REIT	3,233,545	0.06
42,011	Gaming and Leisure Properties REIT	2,188,353	0.04
62,300	Healthcare REIT	1,200,521	0.02
88,335	Healthpeak Properties REIT	2,214,558	0.04
117,035	Host Hotels & Resorts REIT	1,878,412	0.03
99,920	Invitation Homes REIT	2,961,629	0.05
47,588	Iron Mountain REIT	2,372,262	0.04
101,234	KRC Interim REIT	2,144,136	0.04
98,217	Medical Properties Trust REIT	1,094,137	0.02
18,899	Mid-America Apartment Communities REIT	2,966,954	0.05
151,591	Prologis REIT	17,088,853	0.31
25,946	Public Storage REIT	7,269,810	0.13
101,414	Realty Income REIT	6,432,690	0.12
25,201	Regency Centers REIT	1,575,062	0.03
17,707	SBA Communications REIT	4,963,449	0.09
53,764	Simon Property Group REIT	6,316,195	0.11
20,186	Sun Communities REIT	2,886,598	0.05
53,188	UDR REIT	2,059,971	0.04
65,417	Ventas REIT	2,947,036	0.05
158,056	VICI Properties REIT	5,121,014	0.09
76,043	Welltower REIT	4,984,619	0.09
121,198	Weyerhaeuser REIT	3,757,138	0.07
31,580	WP Carey REIT	2,467,977	0.04
		152,137,151	2.72
Retail			
9,843	Advance Auto Parts	1,447,216	0.03
3,209	AutoZone	7,913,972	0.14
37,386	Bath & Body Works	1,575,446	0.03
33,176	Best Buy	2,661,047	0.05
10,731	Burlington Stores	2,175,818	0.04
26,046	CarMax	1,585,941	0.03
4,556	Chipotle Mexican Grill	6,321,404	0.11
72,750	Costco Wholesale	33,210,375	0.59
20,073	Darden Restaurants	2,776,698	0.05
37,047	Dollar General	9,122,824	0.16
36,756	Dollar Tree	5,198,769	0.09
5,898	Domino's Pizza	2,043,067	0.04
23,154	Genuine Parts	4,017,451	0.07
168,139	Home Depot	53,108,384	0.95
101,958	Lowe's	20,314,112	0.36
19,086	Lululemon Athletica	6,114,773	0.11
120,832	McDonald's	31,842,857	0.57
10,403	O'Reilly Automotive	8,780,444	0.16
57,471	Ross Stores	6,670,659	0.12
188,442	Starbucks	18,693,446	0.33
75,598	Target	11,267,126	0.20

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Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
190,682	TJX	15,178,287	0.27
18,170	Tractor Supply	4,087,705	0.07
8,387	Ulta Salon Cosmetics & Fragrance	3,934,090	0.07
120,259	Walgreens Boots Alliance	4,492,876	0.08
247,617	Walmart	35,109,614	0.63
46,721	Yum! Brands	5,984,026	0.11
		305,628,427	5.46
Semiconductors			
265,137	Advanced Micro Devices	17,172,923	0.31
84,461	Analog Devices	13,854,138	0.25
141,302	Applied Materials	13,759,989	0.25
66,322	Broadcom	37,082,620	0.66
24,382	Entegris	1,599,215	0.03
674,324	Intel	17,822,383	0.32
23,300	KLA	8,784,799	0.16
22,503	Lam Research	9,458,011	0.17
139,937	Marvell Technology	5,183,266	0.09
91,032	Microchip Technology	6,394,998	0.11
181,192	Micron Technology	9,055,976	0.16
7,273	Monolithic Power Systems	2,571,806	0.05
408,961	NVIDIA	59,765,561	1.07
43,130	NXP Semiconductors	6,815,834	0.12
71,105	ON Semiconductor	4,434,819	0.08
16,895	Qorvo	1,531,363	0.03
184,434	QUALCOMM	20,276,674	0.36
26,332	Skyworks Solutions	2,399,635	0.04
25,671	Teradyne	2,242,362	0.04
150,070	Texas Instruments	24,794,565	0.44
20,215	Wolfspeed	1,395,644	0.02
		266,396,581	4.76
Software			
128,484	Activision Blizzard	9,835,450	0.18
76,865	Adobe	25,867,378	0.46
26,028	Akamai Technologies	2,194,160	0.04
14,255	ANSYS	3,443,865	0.06
4,716	Aspen Technology	968,666	0.02
35,686	Autodesk	6,668,643	0.12
31,716	Bentley Systems	1,172,223	0.02
15,446	Bill.com Holdings	1,682,996	0.03
25,546	Black Knight	1,577,466	0.03
19,203	Broadridge Financial Solutions	2,575,698	0.05
44,983	Cadence Design Systems	7,226,069	0.13
22,550	Ceridian HCM Holding	1,446,583	0.03
41,695	Cloudflare	1,885,031	0.03
40,462	Datadog	2,973,957	0.05
32,733	DocuSign	1,814,063	0.03
45,081	Dropbox	1,008,913	0.02
32,908	Dynatrace	1,260,376	0.02
45,641	Electronic Arts	5,576,417	0.10
4,135	Fair Isaac	2,475,128	0.04
99,840	Fidelity National Information Services	6,774,144	0.12
99,795	Fiserv	10,086,281	0.18
7,469	HubSpot	2,159,512	0.04
44,012	Intuit	17,130,351	0.31
11,936	Jack Henry & Associates	2,095,484	0.04
1,162,991	Microsoft	278,908,502	4.98
11,152	MongoDB	2,195,160	0.04
13,227	MSCI	6,152,804	0.11

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.48% (31 December 2021 - 99.54%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
262,609	Oracle	21,465,660	0.38
273,235	Palantir Technologies	1,754,169	0.03
53,347	Paychex	6,164,779	0.11
8,378	Paycom Software	2,599,777	0.05
18,267	PTC	2,192,771	0.04
58,035	ROBLOX	1,651,676	0.03
17,411	Roper Technologies	7,523,119	0.13
164,214	Salesforce	21,773,134	0.39
33,171	ServiceNow	12,879,304	0.23
36,549	Snowflake	5,246,244	0.09
26,635	Splunk	2,293,007	0.04
37,575	SS&C Technologies Holdings	1,956,155	0.04
25,115	Synopsys	8,018,968	0.14
27,283	Take-Two Interactive Software	2,840,979	0.05
28,371	Twilio	1,389,044	0.02
6,808	Tyler Technologies	2,194,967	0.04
40,494	Unity Software	1,157,724	0.02
22,932	Veeva Systems	3,700,766	0.07
34,589	VMware	4,246,146	0.08
32,974	Workday	5,517,539	0.10
37,075	Zoom Video Communications	2,511,461	0.04
42,931	ZoomInfo Technologies	1,292,652	0.02
		527,525,361	9.42
Textiles and Apparel			
207,545	NIKE	24,284,840	0.43
54,059	VF	1,492,569	0.03
		25,777,409	0.46
Transportation			
20,283	CH Robinson Worldwide	1,857,111	0.03
351,704	CSX	10,895,790	0.20
26,786	Expeditors International of Washington	2,783,601	0.05
40,551	FedEx	7,023,433	0.13
13,595	JB Hunt Transport Services	2,370,424	0.04
24,993	Knight-Swift Transportation Holdings	1,309,883	0.02
38,581	Norfolk Southern	9,507,130	0.17
15,552	Old Dominion Freight Line	4,413,347	0.08
102,564	Union Pacific	21,237,928	0.38
120,199	United Parcel Service	20,895,394	0.37
		82,294,041	1.47
Water			
29,761	American Water Works	4,536,172	0.08
40,776	Essential Utilities	1,946,238	0.04
		6,482,410	0.12
Total Equities		5,570,790,077	99.48
Exchange Traded Funds - 0.15% (31 December 2021 - 0.00%)			
806	Deutsche Global Liquidity Series - Managed Dollar Fund	8,533,731	0.15
Total Exchange Traded Funds		8,533,731	0.15
Total Transferable Securities		5,579,323,808	99.63

XTRACKERS (IE) PLC

Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.01% (31 December 2021 - 0.04%)

Exchange Traded Financial Derivative Instruments - (0.02)% (31 December 2021 - 0.01%)

Open Futures Contracts* - (0.02)% (31 December 2021 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures Long Futures Contracts	29,148,178	17/03/2023	(769,828)	(0.02)
Unrealised loss on Open Futures Contracts				(769,828)	(0.02)
Net unrealised loss on Open Futures Contracts				(769,828)	(0.02)
Total Exchange Traded Financial Derivative Instruments				(769,828)	(0.02)

OTC Financial Derivative Instruments - 0.03% (31 December 2021 - 0.03%)

Open Forward Foreign Currency Exchange Contracts** - 0.03% (31 December 2021 - 0.03%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	CHF	35,193,111	USD	38,026,463	129,875	0.00
02/02/2023	EUR	268,559,191	USD	285,785,920	1,386,235	0.03
02/02/2023	USD	624,907	CHF	575,347	1,116	0.00
02/02/2023	USD	5,744,321	EUR	5,374,220	(2,369)	0.00
02/02/2023	USD	531,700	EUR	497,443	(219)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					1,517,226	0.03
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(2,588)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					1,514,638	0.03
Total OTC Financial Derivative Instruments					1,514,638	0.03
Total Financial Derivative Instruments					744,810	0.01

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	5,580,068,618	99.64
Other Net Assets - 0.36% (31 December 2021 - 0.42%)	20,264,954	0.36
Net Assets Attributable to Redeeming Participating Shareholders	5,600,333,572	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.23
Exchange Traded Funds	0.15
OTC Financial Derivative Instruments	0.03
Other Current Assets	0.59
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.61% (31 December 2021 - 99.65%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
36,993	Boeing	7,046,797	0.22
26,701	General Dynamics	6,624,785	0.20
173,580	Howmet Aerospace	6,840,788	0.21
30,605	L3Harris Technologies	6,372,267	0.20
13,727	Lockheed Martin	6,678,048	0.20
12,531	Northrop Grumman	6,837,039	0.21
67,799	Raytheon Technologies	6,842,275	0.21
10,819	TransDigm Group	6,812,183	0.21
		54,054,182	1.66
Agriculture			
141,900	Altria Group	6,486,249	0.20
71,789	Archer-Daniels-Midland	6,665,609	0.21
65,095	Philip Morris International	6,588,265	0.20
		19,740,123	0.61
Airlines			
148,026	Alaska Air Group	6,356,236	0.19
487,511	American Airlines Group	6,201,140	0.19
195,150	Delta Air Lines	6,412,629	0.20
173,879	Southwest Airlines	5,854,506	0.18
153,253	United Airlines Holdings	5,777,638	0.18
		30,602,149	0.94
Auto Components			
70,713	Aptiv	6,585,502	0.20
162,986	BorgWarner	6,560,186	0.20
		13,145,688	0.40
Automobiles			
27,697	Cummins	6,710,706	0.20
500,458	Ford Motor	5,820,327	0.18
172,311	General Motors	5,796,542	0.18
65,138	PACCAR	6,446,708	0.20
36,840	Tesla	4,537,951	0.14
		29,312,234	0.90
Banks			
205,280	Bank of America	6,798,874	0.21
147,530	Bank of New York Mellon	6,715,566	0.21
148,484	Citigroup	6,715,931	0.21
165,647	Citizens Financial Group	6,521,522	0.20
100,031	Comerica	6,687,072	0.20
200,547	Fifth Third Bancorp	6,579,947	0.20
56,385	First Republic Bank	6,872,768	0.21
18,531	Goldman Sachs Group	6,363,175	0.19
453,335	Huntington Bancshares	6,392,024	0.20
50,377	JPMorgan Chase & Co	6,755,556	0.21
378,648	KeyCorp	6,596,048	0.20
43,574	M&T Bank	6,320,844	0.19
74,344	Morgan Stanley	6,320,727	0.19
75,075	Northern Trust	6,643,387	0.20
43,163	PNC Financial Services Group	6,817,164	0.21
298,946	Regions Financial	6,445,276	0.20
55,634	Signature Bank	6,410,149	0.20
83,462	State Street	6,474,147	0.20
29,945	SVB Financial Group	6,891,542	0.21
156,750	Truist Financial	6,744,952	0.21

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
154,131	US Bancorp	6,721,653	0.21
156,261	Wells Fargo & Co	6,452,017	0.20
139,591	Zions Bancorp	6,862,294	0.21
		152,102,635	4.67
Beverages			
97,116	Brown-Forman	6,378,579	0.20
105,192	Coca-Cola	6,691,263	0.20
27,538	Constellation Brands	6,381,932	0.20
174,747	Keurig Dr Pepper	6,231,478	0.19
125,734	Molson Coors Beverage	6,477,816	0.20
65,933	Monster Beverage	6,694,177	0.20
36,023	PepsiCo	6,507,915	0.20
		45,363,160	1.39
Biotechnology			
23,671	Amgen	6,216,951	0.19
23,115	Biogen	6,401,006	0.20
15,852	Bio-Rad Laboratories	6,665,608	0.20
104,716	Corteva	6,155,207	0.19
74,979	Gilead Sciences	6,436,947	0.20
32,081	Illumina	6,486,778	0.20
80,106	Incyte	6,434,114	0.20
37,191	Moderna	6,680,247	0.20
8,793	Regeneron Pharmaceuticals	6,344,062	0.19
21,127	Vertex Pharmaceuticals	6,101,055	0.19
		63,921,975	1.96
Building Products			
154,091	Carrier Global	6,356,254	0.20
100,290	Johnson Controls International	6,418,560	0.20
18,573	Martin Marietta Materials	6,277,117	0.19
133,741	Masco	6,241,692	0.19
66,324	Mohawk Industries	6,779,639	0.21
36,153	Vulcan Materials	6,330,752	0.19
		38,404,014	1.18
Chemicals			
20,978	Air Products and Chemicals	6,466,678	0.20
26,045	Albemarle	5,648,119	0.17
64,441	Celanese	6,588,448	0.20
67,173	CF Industries Holdings	5,723,139	0.18
131,396	Dow	6,621,044	0.20
95,747	DuPont de Nemours	6,571,117	0.20
77,446	Eastman Chemical	6,307,202	0.19
43,870	Ecolab	6,385,717	0.20
52,100	FMC	6,502,080	0.20
61,495	International Flavors & Fragrances	6,447,136	0.20
20,048	Linde	6,539,257	0.20
80,974	LyondellBasell Industries	6,723,271	0.21
141,625	Mosaic	6,213,089	0.19
50,578	PPG Industries	6,359,678	0.19
26,083	Sherwin-Williams	6,190,278	0.19
		95,286,253	2.92
Commercial Services and Supplies			
25,645	Automatic Data Processing	6,125,565	0.19
14,546	Cintas	6,569,264	0.20
82,148	CoStar Group	6,348,397	0.20

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
33,407	Equifax	6,492,985	0.20
35,955	FleetCor Technologies	6,604,214	0.20
19,214	Gartner	6,458,594	0.20
67,430	Global Payments	6,697,148	0.21
23,480	MarketAxess Holdings	6,548,337	0.20
22,905	Moody's	6,381,791	0.20
90,255	PayPal Holdings	6,427,961	0.20
146,352	Pentair	6,582,913	0.20
44,525	Quanta Services	6,344,812	0.19
48,567	Republic Services	6,264,657	0.19
90,343	Robert Half International	6,670,024	0.20
171,281	Rollins	6,258,608	0.19
19,205	S&P Global	6,432,523	0.20
18,707	United Rentals	6,648,842	0.20
36,141	Verisk Analytics	6,375,995	0.20
39,536	Waste Management	6,202,408	0.19
		122,435,038	3.76
Computers and Peripherals			
23,023	Accenture	6,143,457	0.19
37,621	Alphabet Class A Shares	3,319,301	0.10
34,041	Alphabet Class C Shares	3,020,458	0.09
74,701	Amazon.com	6,274,884	0.19
46,980	Apple	6,104,111	0.19
3,265	Booking Holdings	6,579,889	0.20
35,561	CDW	6,350,483	0.20
113,062	Cognizant Technology Solutions	6,466,016	0.20
250,567	DXC Technology	6,640,025	0.20
151,147	eBay	6,268,066	0.19
19,182	EPAM Systems	6,286,709	0.19
52,027	Etsy	6,231,794	0.19
70,096	Expedia Group	6,140,410	0.19
44,123	F5	6,332,092	0.20
126,529	Fortinet	6,186,003	0.19
290,959	Gen Digital	6,235,251	0.19
408,422	Hewlett Packard Enterprise	6,518,415	0.20
233,819	HP	6,282,717	0.19
44,856	International Business Machines	6,319,762	0.19
61,732	Leidos Holdings	6,493,589	0.20
151,353	Match Group	6,279,636	0.19
56,913	Meta Platforms	6,848,910	0.21
102,599	NetApp	6,162,096	0.19
20,611	Netflix	6,077,772	0.19
121,832	Seagate Technology Holdings	6,409,582	0.20
33,370	VeriSign	6,855,533	0.21
184,711	Western Digital	5,827,632	0.18
		164,654,593	5.05
Construction and Engineering			
77,791	DR Horton	6,934,290	0.21
28,218	Huntington Ingalls Industries	6,509,328	0.20
54,351	Jacobs Solutions	6,525,925	0.20
74,531	Lennar	6,745,055	0.21
1,420	NVR	6,549,864	0.20
150,182	PulteGroup	6,837,786	0.21
		40,102,248	1.23
Containers and Packaging			
533,228	Amcor	6,350,745	0.20
123,153	Ball	6,298,044	0.19

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Containers and Packaging cont/d			
48,820	Packaging of America	6,244,566	0.19
129,895	Sealed Air	6,479,163	0.20
183,836	Westrock	6,463,674	0.20
		31,836,192	0.98
Distribution and Wholesale			
103,403	Copart	6,296,209	0.19
129,667	Fastenal	6,135,842	0.19
123,895	LKQ	6,617,232	0.20
19,928	Pool	6,024,832	0.19
11,215	WW Grainger	6,238,344	0.19
		31,312,459	0.96
Diversified Financials			
43,200	American Express	6,382,800	0.20
20,545	Ameriprise Financial	6,397,097	0.20
9,331	BlackRock	6,612,226	0.20
69,865	Capital One Financial	6,494,650	0.20
53,028	Cboe Global Markets	6,653,423	0.20
82,637	Charles Schwab	6,880,357	0.21
36,885	CME Group	6,202,582	0.19
64,040	Discover Financial Services	6,265,033	0.19
248,064	Franklin Resources	6,543,928	0.20
64,536	Intercontinental Exchange	6,620,748	0.20
359,457	Invesco	6,466,631	0.20
19,042	Mastercard	6,621,475	0.20
104,367	Nasdaq	6,402,915	0.20
58,136	Raymond James Financial	6,211,832	0.19
187,867	Synchrony Financial	6,173,310	0.19
55,046	T Rowe Price Group	6,003,317	0.19
31,872	Visa	6,621,727	0.20
		109,554,051	3.36
Diversified Telecommunications			
51,572	Arista Networks	6,258,262	0.19
345,524	AT&T	6,361,097	0.20
137,312	Cisco Systems	6,541,544	0.20
199,395	Corning	6,368,676	0.20
204,716	Juniper Networks	6,542,723	0.20
1,207,480	Lumen Technologies	6,303,046	0.19
24,837	Motorola Solutions	6,400,743	0.20
46,885	T-Mobile	6,563,900	0.20
176,365	Verizon Communications	6,948,781	0.21
		58,288,772	1.79
Electric Utilities			
231,276	AES	6,651,498	0.20
119,256	Alliant Energy	6,584,124	0.20
74,439	Ameren	6,619,116	0.20
68,295	American Electric Power	6,484,610	0.20
216,618	CenterPoint Energy	6,496,374	0.20
106,011	CMS Energy	6,713,677	0.21
68,333	Consolidated Edison	6,512,818	0.20
73,519	Constellation Energy	6,338,073	0.20
113,177	Dominion Energy	6,940,014	0.21
56,285	DTE Energy	6,615,176	0.20
66,158	Duke Energy	6,813,612	0.21
100,260	Edison International	6,378,541	0.20
56,438	Entergy	6,349,275	0.20
105,724	Eversource	6,653,211	0.20

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
78,477	Eversource Energy	6,579,512	0.20
160,008	Exelon	6,917,146	0.21
159,969	FirstEnergy	6,709,100	0.21
78,680	NextEra Energy	6,577,648	0.20
204,338	NRG Energy	6,502,035	0.20
424,455	PG&E	6,901,638	0.21
85,110	Pinnacle West Capital	6,471,764	0.20
227,843	PPL	6,657,572	0.21
110,356	Public Service Enterprise Group	6,761,512	0.21
40,931	Sempra Energy	6,325,477	0.19
96,489	Southern	6,890,279	0.21
68,902	WEC Energy Group	6,460,252	0.20
94,445	Xcel Energy	6,621,539	0.20
		178,525,593	5.48
Electrical Equipment			
47,415	AMETEK	6,624,824	0.20
70,715	Emerson Electric	6,792,883	0.21
71,178	Generac Holdings	7,164,777	0.22
26,233	Zebra Technologies	6,726,404	0.21
		27,308,888	0.84
Electronics			
43,127	Agilent Technologies	6,453,956	0.20
60,443	Allegion	6,362,230	0.19
84,014	Amphenol	6,396,826	0.19
100,366	Fortive	6,448,515	0.20
69,409	Garmin	6,405,757	0.20
31,430	Honeywell International	6,735,449	0.21
36,500	Keysight Technologies	6,244,055	0.19
4,533	Mettler-Toledo International	6,552,225	0.20
54,187	TE Connectivity	6,220,668	0.19
114,713	Trimble	5,799,889	0.18
		63,619,570	1.95
Energy Equipment and Services			
20,640	Enphase Energy	5,468,775	0.17
43,694	First Solar	6,544,924	0.20
20,952	SolarEdge Technologies	5,935,073	0.18
		17,948,772	0.55
Food Products			
118,506	Campbell Soup	6,725,215	0.21
173,490	Conagra Brands	6,714,063	0.20
76,841	General Mills	6,443,118	0.20
27,859	Hershey	6,451,309	0.20
140,300	Hormel Foods	6,390,665	0.19
42,642	JM Smucker	6,757,051	0.21
91,182	Kellogg	6,495,806	0.20
165,147	Kraft Heinz	6,723,134	0.21
141,943	Kroger	6,327,819	0.19
77,075	Lamb Weston Holdings	6,887,422	0.21
77,344	McCormick & Co	6,411,044	0.20
98,361	Mondelez International	6,555,761	0.20
80,786	Sysco	6,176,090	0.19
103,468	Tyson Foods	6,440,883	0.20
		91,499,380	2.81

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Forest Products			
182,816	International Paper	6,330,918	0.19
		6,330,918	0.19
Gas Utilities			
56,045	Atmos Energy	6,280,963	0.19
240,820	NiSource	6,603,285	0.20
		12,884,248	0.39
Health Care Equipment and Supplies			
61,936	Abbott Laboratories	6,799,953	0.21
34,936	Align Technology	7,368,002	0.23
125,927	Baxter International	6,418,499	0.20
81,706	Bio-Techne	6,771,793	0.21
142,678	Boston Scientific	6,601,711	0.20
21,414	Cooper	7,080,967	0.22
24,644	Danaher	6,541,011	0.20
217,980	Dentsply Sirona	6,940,483	0.21
89,122	Edwards Lifesciences	6,649,392	0.20
89,134	Hologic	6,668,115	0.20
15,682	IDEXX Laboratories	6,397,629	0.20
24,376	Intuitive Surgical	6,468,172	0.20
84,580	Medtronic	6,573,558	0.20
47,401	PerkinElmer	6,646,568	0.20
30,025	ResMed	6,249,103	0.19
34,361	STERIS	6,346,133	0.20
26,962	Stryker	6,591,939	0.20
26,669	Teleflex	6,657,383	0.20
11,863	Thermo Fisher Scientific	6,532,836	0.20
19,601	Waters	6,714,911	0.21
27,597	West Pharmaceutical Services	6,494,954	0.20
53,024	Zimmer Biomet Holdings	6,760,560	0.21
		146,273,672	4.49
Health Care Providers and Services			
147,629	Catalent	6,644,781	0.20
76,475	Centene	6,271,715	0.19
31,532	Charles River Laboratories International	6,870,823	0.21
88,727	DaVita	6,625,245	0.20
12,566	Elevance Health	6,445,981	0.20
27,764	HCA Healthcare	6,662,249	0.21
12,364	Humana	6,332,717	0.20
31,630	IQVIA Holdings	6,480,671	0.20
28,242	Laboratory of America Holdings	6,650,426	0.20
19,334	Molina Healthcare	6,384,473	0.20
44,315	Quest Diagnostics	6,932,639	0.21
12,341	UnitedHealth Group	6,542,951	0.20
51,804	Universal Health Services	7,298,666	0.22
		86,143,337	2.64
Hotels, Restaurants and Leisure			
133,687	Caesars Entertainment	5,561,379	0.17
48,314	Hilton Worldwide Holdings	6,104,957	0.19
139,421	Las Vegas Sands	6,701,968	0.20
91,904	Live Nation Entertainment	6,409,385	0.19
41,214	Marriott International	6,136,352	0.19
181,459	MGM Resorts International	6,084,320	0.19
77,999	Wynn Resorts	6,432,578	0.20
		43,430,939	1.33

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Durables			
490,778	Newell Brands	6,419,376	0.20
28,209	Snap-on	6,445,475	0.20
83,250	Stanley Black & Decker	6,253,740	0.19
		19,118,591	0.59
Household Products			
37,112	Avery Dennison	6,717,272	0.21
82,802	Church & Dwight	6,674,669	0.20
44,335	Clorox	6,221,530	0.19
48,429	Kimberly-Clark	6,574,237	0.20
45,865	Whirlpool	6,488,063	0.20
		32,675,771	1.00
Industrial			
53,044	3M	6,361,037	0.20
113,138	AO Smith	6,476,019	0.20
42,123	Eaton	6,611,205	0.20
81,546	General Electric	6,832,739	0.21
30,014	Illinois Tool Works	6,612,084	0.20
22,789	Parker-Hannifin	6,631,599	0.20
16,258	Teledyne Technologies	6,501,737	0.20
91,983	Textron	6,512,396	0.20
37,637	Trane Technologies	6,326,403	0.20
		58,865,219	1.81
Insurance			
94,282	Aflac	6,782,647	0.21
51,310	Allstate	6,957,636	0.21
105,520	American International Group	6,673,085	0.20
21,579	Aon	6,476,721	0.20
109,861	Arch Capital Group	6,897,073	0.21
34,384	Arthur J Gallagher & Co	6,482,759	0.20
50,600	Assurant	6,328,036	0.19
21,754	Berkshire Hathaway	6,719,811	0.21
114,713	Brown & Brown	6,535,200	0.20
30,525	Chubb	6,733,815	0.21
62,279	Cincinnati Financial	6,376,747	0.20
19,833	Everest Re Group	6,570,078	0.20
56,609	Globe Life	6,824,215	0.21
88,370	Hartford Financial Services Group	6,701,097	0.21
208,339	Lincoln National	6,400,174	0.20
116,786	Loews	6,812,127	0.21
38,560	Marsh & McLennan	6,380,909	0.20
92,045	MetLife	6,661,297	0.20
74,895	Principal Financial Group	6,285,188	0.19
50,980	Progressive	6,612,616	0.20
65,068	Prudential Financial	6,471,663	0.20
35,529	Travelers	6,661,332	0.20
26,976	Willis Towers Watson	6,597,790	0.20
89,670	WR Berkley	6,507,352	0.20
		158,449,368	4.86
Leisure Equipment and Products			
743,635	Carnival	5,993,698	0.18
110,878	Hasbro	6,764,667	0.21
429,708	Norwegian Cruise Line Holdings	5,259,626	0.16
117,346	Royal Caribbean Cruises	5,800,413	0.18
		23,818,404	0.73

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery			
29,235	Caterpillar	7,003,537	0.22
15,286	Deere & Co	6,554,025	0.20
48,044	Dover	6,505,638	0.20
28,043	IDEX	6,403,058	0.20
123,870	Ingersoll Rand	6,472,207	0.20
28,344	Nordson	6,737,936	0.21
84,892	Otis Worldwide	6,647,893	0.20
25,386	Rockwell Automation	6,538,672	0.20
65,704	Westinghouse Air Brake Technologies	6,557,916	0.20
59,595	Xylem	6,589,419	0.20
		66,010,301	2.03
Media			
17,332	Charter Communications	5,877,281	0.18
188,050	Comcast	6,576,108	0.20
447,494	DISH Network	6,282,816	0.19
14,643	FactSet Research Systems	5,874,918	0.18
147,045	Fox Class A Shares	4,465,757	0.14
67,733	Fox Class B Shares	1,927,004	0.06
205,675	Interpublic Group	6,851,034	0.21
278,470	News Class A Shares	5,068,154	0.16
85,866	News Class B Shares	1,583,369	0.05
87,190	Omnicom Group	7,112,088	0.22
346,795	Paramount Global	5,853,900	0.18
71,398	Walt Disney	6,203,058	0.19
594,774	Warner Bros Discovery	5,638,458	0.17
		69,313,945	2.13
Metals and Mining			
170,926	Freeport-McMoRan	6,495,188	0.20
142,156	Newmont	6,709,763	0.21
44,850	Nucor	5,911,679	0.18
62,994	Steel Dynamics	6,154,514	0.19
		25,271,144	0.78
Oil and Gas			
157,573	APA	7,355,508	0.23
243,307	Baker Hughes	7,184,856	0.22
39,682	Chevron	7,122,522	0.22
60,604	ConocoPhillips	7,151,272	0.22
269,445	Coterra Energy	6,620,264	0.20
110,635	Devon Energy	6,805,159	0.21
50,895	Diamondback Energy	6,961,418	0.21
54,317	EOG Resources	7,035,138	0.22
184,919	EQT	6,255,810	0.19
64,397	Exxon Mobil	7,102,989	0.22
199,821	Halliburton	7,862,956	0.24
51,007	Hess	7,233,813	0.22
377,996	Kinder Morgan	6,834,168	0.21
251,985	Marathon Oil	6,821,234	0.21
62,198	Marathon Petroleum	7,239,225	0.22
105,369	Occidental Petroleum	6,637,193	0.20
103,794	ONEOK	6,819,266	0.21
67,307	Phillips 66	7,005,312	0.22
30,822	Pioneer Natural Resources	7,039,436	0.22
140,432	Schlumberger	7,507,495	0.23
96,124	Targa Resources	7,065,114	0.22
57,532	Valero Energy	7,298,509	0.22
202,394	Williams	6,658,763	0.20
		161,617,420	4.96

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products			
84,803	Colgate-Palmolive	6,681,629	0.21
27,438	Estee Lauder	6,807,642	0.21
44,022	Procter & Gamble	6,671,974	0.20
		20,161,245	0.62
Pharmaceuticals			
40,689	AbbVie	6,575,749	0.20
39,895	AmerisourceBergen	6,611,001	0.20
26,797	Becton Dickinson	6,814,477	0.21
84,233	Bristol-Myers Squibb	6,060,564	0.19
85,055	Cardinal Health	6,538,178	0.20
19,974	Cigna	6,618,185	0.20
65,291	CVS Health	6,084,468	0.19
56,638	Dexcom	6,413,687	0.20
18,271	Eli Lilly & Co	6,684,263	0.20
81,231	Henry Schein	6,487,920	0.20
37,942	Johnson & Johnson	6,702,454	0.21
17,759	McKesson	6,661,756	0.20
61,022	Merck & Co	6,770,391	0.21
243,845	Organon & Co	6,810,591	0.21
127,534	Pfizer	6,534,842	0.20
611,877	Viatris	6,810,191	0.21
43,001	Zoetis	6,301,797	0.19
		111,480,514	3.42
Real Estate			
86,973	CBRE Group	6,693,442	0.20
		6,693,442	0.20
Real Estate Investment Trust			
44,191	Alexandria Real Estate Equities REIT	6,437,303	0.20
30,845	American Tower REIT	6,534,822	0.20
38,897	AvalonBay Communities REIT	6,282,643	0.19
99,026	Boston Properties REIT	6,692,177	0.20
57,149	Camden Property Trust REIT	6,393,830	0.20
47,457	Crown Castle REIT	6,437,067	0.20
61,669	Digital REIT	6,183,551	0.19
9,761	Equinix REIT	6,393,748	0.20
105,149	Equity Residential REIT	6,203,791	0.19
30,709	Essex Property Trust REIT	6,507,851	0.20
42,126	Extra Space Storage REIT	6,200,105	0.19
61,274	Federal Realty Investment Trust REIT	6,191,125	0.19
260,199	Healthpeak Properties REIT	6,523,189	0.20
372,868	Host Hotels & Resorts REIT	5,984,531	0.18
208,800	Invitation Homes REIT	6,188,832	0.19
121,246	Iron Mountain REIT	6,044,113	0.18
303,773	KRC Interim REIT	6,433,912	0.20
40,808	Mid-America Apartment Communities REIT	6,406,448	0.20
57,125	Prologis REIT	6,439,701	0.20
22,163	Public Storage REIT	6,209,851	0.19
103,282	Realty Income REIT	6,551,177	0.20
100,351	Regency Centers REIT	6,271,938	0.19
22,887	SBA Communications REIT	6,415,455	0.20
57,000	Simon Property Group REIT	6,696,360	0.20
165,356	UDR REIT	6,404,238	0.20
145,192	Ventas REIT	6,540,900	0.20
195,717	VICI Properties REIT	6,341,231	0.19
300,090	Vornado REIT	6,244,873	0.19
98,935	Welltower REIT	6,485,189	0.20

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
209,530	Weyerhaeuser REIT	6,495,430	0.20
		191,135,381	5.86
Retail			
45,210	Advance Auto Parts	6,647,226	0.20
2,687	AutoZone	6,626,626	0.20
155,898	Bath & Body Works	6,569,542	0.20
80,627	Best Buy	6,467,092	0.20
100,396	CarMax	6,113,112	0.19
4,322	Chipotle Mexican Grill	5,996,732	0.18
13,657	Costco Wholesale	6,234,420	0.19
46,267	Darden Restaurants	6,400,114	0.20
27,116	Dollar General	6,677,315	0.21
46,358	Dollar Tree	6,556,875	0.20
18,185	Domino's Pizza	6,299,284	0.19
36,191	Genuine Parts	6,279,500	0.19
20,761	Home Depot	6,557,569	0.20
32,907	Lowe's	6,556,391	0.20
24,450	McDonald's	6,443,308	0.20
7,967	O'Reilly Automotive	6,724,387	0.21
57,412	Ross Stores	6,663,811	0.20
65,330	Starbucks	6,480,736	0.20
43,315	Target	6,455,668	0.20
84,987	TJX	6,764,965	0.21
30,213	Tractor Supply	6,797,019	0.21
13,987	Ulta Salon Cosmetics & Fragrance	6,560,882	0.20
163,146	Walgreens Boots Alliance	6,095,135	0.19
45,392	Walmart	6,436,132	0.20
51,648	Yum! Brands	6,615,076	0.20
		162,018,917	4.97
Semiconductors			
97,117	Advanced Micro Devices	6,290,268	0.19
39,103	Analog Devices	6,414,065	0.20
62,046	Applied Materials	6,042,040	0.18
12,110	Broadcom	6,771,064	0.21
233,570	Intel	6,173,255	0.19
16,768	KLA	6,322,039	0.19
14,651	Lam Research	6,157,815	0.19
86,928	Microchip Technology	6,106,692	0.19
120,211	Micron Technology	6,008,146	0.18
17,083	Monolithic Power Systems	6,040,720	0.18
39,231	NVIDIA	5,733,218	0.18
38,865	NXP Semiconductors	6,141,836	0.19
93,539	ON Semiconductor	5,834,027	0.18
67,583	Qorvo	6,125,723	0.19
55,406	QUALCOMM	6,091,336	0.19
70,129	Skyworks Solutions	6,390,856	0.20
71,737	Teradyne	6,266,227	0.19
37,851	Texas Instruments	6,253,742	0.19
		111,163,069	3.41
Software			
87,760	Activision Blizzard	6,718,028	0.21
19,950	Adobe	6,713,774	0.21
74,096	Akamai Technologies	6,246,293	0.19
27,232	ANSYS	6,578,979	0.20
33,945	Autodesk	6,343,302	0.19
46,656	Broadridge Financial Solutions	6,257,969	0.19
40,300	Cadence Design Systems	6,473,792	0.20

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.61% (31 December 2021 - 99.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
101,633	Ceridian HCM Holding	6,519,757	0.20
52,890	Electronic Arts	6,462,100	0.20
93,866	Fidelity National Information Services	6,368,808	0.19
65,540	Fiserv	6,624,128	0.20
16,497	Intuit	6,420,962	0.20
36,333	Jack Henry & Associates	6,378,621	0.19
27,192	Microsoft	6,521,185	0.20
13,392	MSCI	6,229,557	0.19
82,596	Oracle	6,751,397	0.21
55,467	Paychex	6,409,767	0.20
20,997	Paycom Software	6,515,579	0.20
54,427	PTC	6,533,417	0.20
15,293	Roper Technologies	6,607,952	0.20
50,752	Salesforce	6,729,208	0.21
16,760	ServiceNow	6,507,405	0.20
20,247	Synopsys	6,464,665	0.20
64,629	Take-Two Interactive Software	6,729,818	0.21
20,417	Tyler Technologies	6,582,645	0.20
		162,689,108	4.99
Textiles and Apparel			
60,665	NIKE	7,098,412	0.22
61,353	Ralph Lauren	6,483,171	0.20
181,258	Tapestry	6,902,305	0.21
233,902	VF	6,458,034	0.20
		26,941,922	0.83
Transportation			
69,214	CH Robinson Worldwide	6,337,234	0.19
209,931	CSX	6,503,662	0.20
61,125	Expeditors International of Washington	6,352,110	0.20
38,275	FedEx	6,629,230	0.20
37,060	JB Hunt Transport Services	6,461,782	0.20
27,024	Norfolk Southern	6,659,254	0.20
22,570	Old Dominion Freight Line	6,404,915	0.20
31,527	Union Pacific	6,528,296	0.20
37,374	United Parcel Service	6,497,096	0.20
		58,373,579	1.79
Water			
42,243	American Water Works	6,438,678	0.20
		6,438,678	0.20
Total Equities		3,246,317,101	99.61
Exchange Traded Funds - 0.22% (31 December 2021 - 0.00%)			
674	Deutsche Global Liquidity Series - Managed Dollar Fund	7,135,757	0.22
Total Exchange Traded Funds		7,135,757	0.22
Total Transferable Securities		3,253,452,858	99.83

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.01% (31 December 2021 - 0.01%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures Long Futures Contracts	11,877,795	17/03/2023	(294,795)	(0.01)
Unrealised loss on Open Futures Contracts				(294,795)	(0.01)
Net unrealised loss on Open Futures Contracts				(294,795)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(294,795)	(0.01)

OTC Financial Derivative Instruments - 0.02% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts** - 0.02% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	1,100,000	USD	1,171,100	5,137	0.00
02/02/2023	EUR	116,003,543	USD	123,444,590	598,781	0.02
02/02/2023	GBP	37,996,737	USD	45,763,992	(22,416)	0.00
02/02/2023	GBP	140,234	USD	169,169	(352)	0.00
02/02/2023	USD	1,244,400	EUR	1,168,855	(5,464)	0.00
02/02/2023	USD	1,791,991	EUR	1,676,532	(736)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					603,918	0.02
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(28,968)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					574,950	0.02
Total OTC Financial Derivative Instruments					574,950	0.02
Total Financial Derivative Instruments					280,155	0.01

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	3,253,733,013	99.84
Other Net Assets - 0.16% (31 December 2021 - 0.34%)	5,376,261	0.16
Net Assets Attributable to Redeeming Participating Shareholders	3,259,109,274	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.43
Exchange Traded Funds	0.22
OTC Financial Derivative Instruments	0.02
Other Current Assets	0.33
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.43% (31 December 2021 - 99.37%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
109,531	Airbus	12,977,895	0.14
590,360	BAE Systems	6,078,835	0.06
104,996	Boeing	20,000,688	0.21
58,797	CAE	1,136,495	0.01
4,944	Dassault Aviation	834,739	0.01
4,678	Elbit Systems	758,874	0.01
43,696	General Dynamics	10,841,415	0.12
10,716	HEICO - Restricted Voting Rights	1,284,313	0.01
10,676	HEICO - Voting Rights	1,640,261	0.02
69,522	Howmet Aerospace	2,739,862	0.03
36,011	L3Harris Technologies	7,497,850	0.08
44,513	Lockheed Martin	21,655,129	0.23
10,162	MTU Aero Engines	2,192,938	0.02
27,435	Northrop Grumman	14,968,810	0.16
275,855	Raytheon Technologies	27,839,287	0.30
8,073	Rheinmetall	1,602,989	0.02
1,518,118	Rolls-Royce Holdings	1,701,967	0.02
64,056	Safran	7,993,088	0.09
274,766	Singapore Technologies Engineering	686,300	0.01
19,422	Thales	2,472,865	0.03
9,680	TransDigm Group	6,095,012	0.06
		152,999,612	1.64
Agriculture			
336,412	Altria Group	15,377,393	0.17
104,408	Archer-Daniels-Midland	9,694,283	0.10
400,359	British American Tobacco	15,803,442	0.17
27,803	Bunge	2,773,905	0.03
29,215	Darling Ingredients	1,828,567	0.02
164,715	Imperial Tobacco Group	4,103,391	0.04
221,066	Japan Tobacco	4,458,347	0.05
287,389	Philip Morris International	29,086,641	0.31
333,789	Wilmar International	1,037,802	0.01
		84,163,771	0.90
Airlines			
35,721	Air Canada	511,185	0.00
26,676	ANA Holdings	566,090	0.01
31,226	Delta Air Lines	1,026,086	0.01
114,089	Deutsche Lufthansa	945,478	0.01
24,859	Japan Airlines	507,749	0.00
168,136	Qantas Airways	685,269	0.01
229,121	Singapore Airlines	944,706	0.01
26,466	Southwest Airlines	891,110	0.01
		6,077,673	0.06
Auto Components			
24,380	Aisin	652,252	0.01
50,447	Aptiv	4,698,129	0.05
46,188	BorgWarner	1,859,067	0.02
108,881	Bridgestone	3,871,013	0.04
130,726	Cie Generale des Etablissements Michelin	3,625,356	0.04
19,701	Continental	1,177,029	0.01
82,087	Denso	4,066,244	0.04
41,178	Koito Manufacturing	620,112	0.01
11,274	Lear	1,398,201	0.01
50,552	Magna International	2,837,732	0.03
39,226	NGK Insulators	498,854	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Auto Components cont/d			
144,827	Sumitomo Electric Industries	1,651,387	0.02
27,742	Toyota Industries	1,522,241	0.02
38,474	Valeo	685,725	0.01
		29,163,342	0.31
Automobiles			
61,915	Bayerische Motoren Werke	5,509,647	0.06
26,595	Cummins	6,443,703	0.07
82,498	Daimler Truck Holding	2,548,490	0.03
23,836	Ferrari	5,092,880	0.05
734,565	Ford Motor	8,542,991	0.09
257,179	General Motors	8,651,502	0.09
302,856	Honda Motor	6,959,410	0.07
105,139	Isuzu Motors	1,232,711	0.01
74,221	Lucid Group	506,929	0.01
100,872	Mazda Motor	768,323	0.01
149,443	Mercedes-Benz Group	9,792,868	0.11
432,826	Nissan Motor	1,371,515	0.01
65,406	PACCAR	6,473,232	0.07
37,177	Renault	1,240,902	0.01
58,572	Rivian Automotive	1,079,482	0.01
405,750	Stellantis	5,743,796	0.06
120,248	Subaru	1,847,761	0.02
68,403	Suzuki Motor	2,214,174	0.02
496,246	Tesla	61,127,582	0.66
1,972,707	Toyota Motor	27,098,651	0.29
4,946	Volkswagen	779,388	0.01
105,263	Volvo Car	478,656	0.01
33,896	Volvo Class A Shares	644,445	0.01
283,549	Volvo Class B Shares	5,129,163	0.06
		171,278,201	1.84
Banks			
70,657	ABN AMRO Bank	974,657	0.01
190,736	AIB Group	736,083	0.01
558,031	ANZ Group Holdings	8,953,624	0.10
1,144,826	Banco Bilbao Vizcaya Argentaria	6,883,706	0.07
3,164,155	Banco Santander	9,463,883	0.10
247,594	Bank Hapoalim	2,225,785	0.02
288,790	Bank Leumi Le-Israel	2,398,876	0.03
1,343,191	Bank of America	44,486,486	0.48
194,319	Bank of Ireland Group	1,845,743	0.02
123,836	Bank of Montreal	11,210,542	0.12
142,999	Bank of New York Mellon	6,509,315	0.07
221,736	Bank of Nova Scotia	10,856,464	0.12
5,084	Banque Cantonale Vaudoise	487,684	0.01
3,057,986	Barclays	5,831,083	0.06
207,106	BNP Paribas	11,770,049	0.13
670,988	BOC Hong Kong Holdings	2,286,790	0.02
808,781	CaixaBank	3,169,564	0.03
166,776	Canadian Imperial Bank of Commerce	6,741,445	0.07
109,622	Chiba Bank	799,245	0.01
361,238	Citigroup	16,338,795	0.18
90,717	Citizens Financial Group	3,571,528	0.04
192,699	Commerzbank	1,817,193	0.02
316,266	Commonwealth Bank of Australia	22,005,216	0.24
216,178	Concordia Financial Group	901,117	0.01
217,239	Credit Agricole	2,279,300	0.02
638,099	Credit Suisse Group	1,906,297	0.02
130,278	Danske Bank	2,567,100	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
337,757	DBS Group Holdings	8,542,139	0.09
391,197	Deutsche Bank	4,420,541	0.05
175,787	DNB Bank	3,469,879	0.04
67,812	Erste Group Bank	2,163,933	0.02
131,971	Fifth Third Bancorp	4,329,969	0.05
110,519	FinecoBank Banca Fineco	1,830,605	0.02
2,142	First Citizens BancShares	1,624,407	0.02
96,715	First Horizon	2,369,518	0.03
33,843	First Republic Bank	4,125,123	0.04
63,231	Goldman Sachs Group	21,712,261	0.23
138,071	Hang Seng Bank	2,296,186	0.02
3,740,864	HSBC Holdings	23,205,917	0.25
268,926	Huntington Bancshares	3,791,857	0.04
711,061	ING Groep	8,642,120	0.09
3,092,438	Intesa Sanpaolo	6,858,237	0.07
231,880	Israel Discount Bank	1,214,437	0.01
70,253	Japan Post Bank	600,594	0.01
544,913	JPMorgan Chase & Co	73,072,833	0.78
47,137	KBC Group	3,022,441	0.03
169,932	KeyCorp	2,960,215	0.03
12,956,015	Lloyds Banking Group	7,077,056	0.08
33,282	M&T Bank	4,827,887	0.05
67,959	Macquarie Group	7,694,585	0.08
111,598	Mediobanca Banca di Credito Finanziario	1,070,021	0.01
2,214,076	Mitsubishi UFJ Financial Group	14,917,682	0.16
30,376	Mizrahi Tefahot Bank	980,537	0.01
461,625	Mizuho Financial Group	6,493,433	0.07
240,253	Morgan Stanley	20,426,310	0.22
595,131	National Australia Bank	12,131,858	0.13
62,552	National Bank of Canada	4,211,682	0.05
963,149	NatWest Group	3,072,534	0.03
623,804	Nordea Bank	6,686,159	0.07
36,817	Northern Trust	3,257,936	0.03
641,934	Oversea-Chinese Banking	5,829,672	0.06
76,250	PNC Financial Services Group	12,042,925	0.13
179,797	Regions Financial	3,876,423	0.04
378,834	Resona Holdings	2,076,416	0.02
259,048	Royal Bank of Canada	24,338,028	0.26
96,294	Shizuoka Financial Group	769,943	0.01
11,428	Signature Bank	1,316,734	0.01
295,113	Skandinaviska Enskilda Banken	3,397,361	0.04
148,749	Societe Generale	3,727,504	0.04
466,683	Standard Chartered	3,493,987	0.04
69,259	State Street	5,372,421	0.06
243,208	Sumitomo Mitsui Financial Group	9,761,867	0.10
65,721	Sumitomo Mitsui Trust Holdings	2,285,255	0.02
10,988	SVB Financial Group	2,528,778	0.03
264,651	Svenska Handelsbanken	2,669,497	0.03
164,764	Swedbank	2,803,653	0.03
336,649	Toronto-Dominion Bank	21,782,367	0.23
244,333	Truist Financial	10,513,649	0.11
627,212	UBS Group	11,663,621	0.13
362,699	UniCredit	5,137,463	0.06
227,404	United Overseas Bank	5,205,266	0.06
261,600	US Bancorp	11,408,376	0.12
33,510	Webster Financial	1,586,363	0.02
704,334	Wells Fargo & Co	29,081,951	0.31
650,070	Westpac Banking	10,293,730	0.11
		655,081,712	7.02

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Beverages			
160,145	Anheuser-Busch InBev	9,617,369	0.10
88,628	Asahi Group Holdings	2,766,749	0.03
56,783	Brown-Forman	3,729,507	0.04
296,606	Budweiser Brewing	932,956	0.01
18,874	Carlsberg	2,500,696	0.03
761,036	Coca-Cola	48,409,500	0.52
36,946	Coca-Cola Europacific Partners	2,043,853	0.02
35,793	Coca-Cola HBC	849,483	0.01
29,830	Constellation Brands	6,913,103	0.07
104,110	Davide Campari-Milano	1,053,780	0.01
425,478	Diageo	18,680,980	0.20
231,868	Endeavour Group	1,009,489	0.01
49,042	Heineken	4,599,644	0.05
18,805	Heineken Holding	1,446,017	0.02
10,752	Ito En	390,330	0.00
17,514	JDE Peet's	505,053	0.01
142,267	Keurig Dr Pepper	5,073,241	0.05
161,816	Kirin Holdings	2,466,270	0.03
35,183	Molson Coors Beverage	1,812,628	0.02
72,929	Monster Beverage	7,404,481	0.08
255,384	PepsiCo	46,137,673	0.50
38,940	Pernod Ricard	7,636,411	0.08
4,065	Remy Cointreau	683,727	0.01
24,152	Suntory Beverage & Food	823,707	0.01
130,346	Treasury Wine Estates	1,203,044	0.01
		178,689,691	1.92
Biotechnology			
22,477	Alnylam Pharmaceuticals	5,341,659	0.06
99,696	Amgen	26,184,157	0.28
10,264	Argenx	3,815,365	0.04
6,091	Bachem Holding	525,688	0.01
27,221	Biogen	7,538,039	0.08
34,755	BioMarin Pharmaceutical	3,596,795	0.04
4,354	Bio-Rad Laboratories	1,830,813	0.02
135,158	Corteva	7,944,587	0.08
89,589	CSL	17,482,796	0.19
12,392	Genmab	5,230,433	0.06
233,177	Gilead Sciences	20,018,245	0.21
40,270	Horizon Therapeutics	4,582,726	0.05
29,335	Illumina	5,931,537	0.06
34,182	Incyte	2,745,498	0.03
62,180	Moderna	11,168,772	0.12
20,037	Regeneron Pharmaceuticals	14,456,495	0.15
63,651	Royalty Pharma	2,515,488	0.03
25,256	Seagen	3,245,649	0.03
29,524	Swedish Orphan Biovitrum	611,193	0.01
47,742	Vertex Pharmaceuticals	13,786,935	0.15
		158,552,870	1.70
Building Products			
34,571	AGC	1,151,537	0.01
156,130	Carrier Global	6,440,362	0.07
94,218	Cie de Saint-Gobain	4,590,295	0.05
143,299	CRH	5,660,154	0.06
46,051	Daikin Industries	7,050,136	0.07
24,920	Fortune Brands Innovations	1,423,181	0.01
6,776	Geberit	3,189,524	0.03
26,200	HeidelbergCement	1,489,812	0.02
104,005	Holcim	5,382,360	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products cont/d			
25,944	Investment AB Latour	490,768	0.00
84,131	James Hardie Industries	1,506,211	0.02
129,006	Johnson Controls International	8,256,384	0.09
28,150	Kingspan Group	1,519,579	0.02
5,992	Lennox International	1,433,466	0.01
51,253	Lixil	777,273	0.01
11,655	Martin Marietta Materials	3,939,040	0.04
43,486	Masco	2,029,492	0.02
9,486	Mohawk Industries	969,659	0.01
277,716	Nibe Industrier	2,588,054	0.03
18,109	Owens Corning	1,544,698	0.02
1,521	ROCKWOOL	356,465	0.00
27,046	Sika	6,480,867	0.07
24,016	TOTO	819,069	0.01
25,567	Vulcan Materials	4,477,037	0.05
303,278	Xinyi Glass Holdings	564,983	0.01
		74,130,406	0.79
Chemicals			
97,557	Air Liquide	13,785,179	0.15
41,111	Air Products and Chemicals	12,672,877	0.14
34,598	Akzo Nobel	2,310,009	0.03
21,677	Albemarle	4,700,874	0.05
12,430	Arkema	1,112,745	0.01
245,482	Asahi Kasei	1,751,463	0.02
169,411	BASF	8,387,489	0.09
27,760	Brenntag	1,769,315	0.02
20,479	Celanese	2,093,773	0.02
36,811	CF Industries Holdings	3,136,297	0.03
19,042	Chr Hansen Holding	1,365,599	0.02
34,959	Clariant	553,555	0.01
38,181	Covestro	1,489,363	0.02
27,046	Croda International	2,148,522	0.02
134,913	Dow	6,798,266	0.07
93,916	DuPont de Nemours	6,445,455	0.07
23,187	Eastman Chemical	1,888,349	0.02
47,173	Ecolab	6,866,502	0.07
1,201	EMS-Chemie Holding	812,609	0.01
43,951	Evonik Industries	841,271	0.01
24,211	FMC	3,021,533	0.03
1,697	Givaudan	5,196,283	0.06
135,237	ICL Group	975,424	0.01
47,370	International Flavors & Fragrances	4,966,271	0.05
32,220	Johnson Matthey	824,371	0.01
33,316	Koninklijke DSM	4,064,106	0.04
93,102	Linde	30,368,010	0.33
49,686	LyondellBasell Industries	4,125,429	0.04
255,292	Mitsubishi Chemical Group	1,324,783	0.01
30,000	Mitsui Chemicals	676,418	0.01
63,962	Mosaic	2,806,013	0.03
151,822	Nippon Paint Holdings	1,195,521	0.01
28,039	Nippon Sanso Holdings	407,160	0.00
21,961	Nissan Chemical	962,026	0.01
26,893	Nitto Denko	1,559,221	0.02
37,022	Novozymes	1,869,736	0.02
101,258	Nutrien	7,387,249	0.08
17,432	OCI	621,756	0.01
44,289	PPG Industries	5,568,899	0.06
23,058	RPM International	2,247,002	0.02
45,892	Sherwin-Williams	10,891,548	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
69,578	Shin-Etsu Chemical	8,555,861	0.09
13,135	Solvay	1,324,171	0.01
292,359	Sumitomo Chemical	1,050,272	0.01
25,385	Symrise	2,753,915	0.03
238,044	Toray Industries	1,328,911	0.01
49,279	Tosoh	586,366	0.01
38,198	Umicore	1,399,117	0.02
6,304	Westlake	646,412	0.01
29,448	Yara International	1,287,210	0.01
		190,920,506	2.05
Commercial Services and Supplies			
28,914	Adecco Group	951,924	0.01
4,037	Adyen	5,551,054	0.06
33,758	Affirm Holdings	326,440	0.00
85,536	Amadeus IT Group	4,432,045	0.05
83,162	Ashtead Group	4,721,681	0.05
77,333	Automatic Data Processing	18,471,760	0.20
98,848	Block	6,211,608	0.07
24,254	Booz Allen Hamilton Holding	2,535,028	0.03
274,935	Brambles	2,250,417	0.02
59,320	Bunzl	1,968,713	0.02
51,385	Bureau Veritas	1,349,628	0.01
16,995	Cintas	7,675,282	0.08
56,572	Clarivate	471,810	0.00
74,293	CoStar Group	5,741,363	0.06
37,905	Dai Nippon Printing	761,289	0.01
47,218	Edenred	2,564,016	0.03
70,288	Element Fleet Management	957,093	0.01
23,220	Equifax	4,513,039	0.05
175,104	Experian	5,925,097	0.06
13,640	FleetCor Technologies	2,505,395	0.03
14,869	Gartner	4,998,066	0.05
32,922	GFL Environmental	960,726	0.01
52,055	Global Payments	5,170,103	0.05
7,289	GMO Payment Gateway	603,250	0.01
37,754	IDP Education	695,886	0.01
32,108	Intertek Group	1,558,041	0.02
18,745	Kurita Water Industries	775,685	0.01
6,860	MarketAxess Holdings	1,913,185	0.02
31,035	Moody's	8,646,972	0.09
94,311	Nexi	741,413	0.01
52,207	Nihon M&A Center Holdings	644,550	0.01
12,594	Nuvei	319,834	0.00
7,570	Paylocity Holding	1,470,548	0.02
204,380	PayPal Holdings	14,555,944	0.16
32,985	Pentair	1,483,665	0.02
30,385	Persol Holdings	651,247	0.01
26,453	Quanta Services	3,769,552	0.04
23,518	Randstad	1,429,672	0.01
266,717	Recruit Holdings	8,443,495	0.09
357,167	RELX	9,830,079	0.10
465,114	Rentokil Initial	2,842,188	0.03
40,717	Republic Services	5,252,086	0.06
20,142	Ritchie Bros Auctioneers	1,162,630	0.01
20,378	Robert Half International	1,504,508	0.02
39,892	Rollins	1,457,654	0.01
63,554	S&P Global	21,286,777	0.23
40,819	Secom	2,333,531	0.02
92,167	Securitas	769,216	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
1,147	SGS	2,665,424	0.03
45,303	Toast	816,813	0.01
43,240	Toppan	640,350	0.01
34,659	TransUnion	1,966,898	0.02
586,456	Transurban Group	5,162,213	0.05
15,291	U-Haul Holding	840,699	0.01
13,183	United Rentals	4,685,502	0.05
29,574	Verisk Analytics	5,217,445	0.06
48,868	Waste Connections	6,477,942	0.07
77,042	Waste Management	12,086,349	0.13
43,919	Worldline	1,712,254	0.02
		227,427,074	2.44
Computers and Peripherals			
117,407	Accenture	31,328,884	0.34
51,317	Adevinta	341,731	0.00
70,604	Airbnb	6,036,642	0.06
1,112,980	Alphabet Class A Shares	98,198,225	1.05
1,037,083	Alphabet Class C Shares	92,020,375	0.99
1,708,200	Amazon.com	143,488,800	1.54
2,989,823	Apple	388,467,702	4.17
180,621	Auto Trader Group	1,120,239	0.01
13,661	Bechtel	482,005	0.00
7,413	Booking Holdings	14,939,271	0.16
31,292	Capgemini	5,208,164	0.06
25,705	CDW	4,590,399	0.05
40,860	CGI	3,519,518	0.04
18,696	Check Point Software Technologies	2,358,687	0.02
16,380	Chewy	607,370	0.01
97,022	Cognizant Technology Solutions	5,548,688	0.06
98,916	Computershare	1,757,493	0.02
37,731	CrowdStrike Holdings	3,972,697	0.04
73,956	CyberAgent	654,671	0.01
7,314	CyberArk Software	948,260	0.01
31,248	Delivery Hero	1,493,387	0.02
50,300	Dell Technologies	2,023,066	0.02
42,794	DoorDash	2,089,203	0.02
103,290	eBay	4,283,436	0.05
10,704	EPAM Systems	3,508,129	0.04
23,200	Etsy	2,778,896	0.03
27,675	Expedia Group	2,424,330	0.03
10,828	F5	1,553,926	0.02
125,554	Fortinet	6,138,335	0.07
36,962	Fujitsu	4,934,523	0.05
110,890	Gen Digital	2,376,373	0.02
29,048	GoDaddy	2,173,371	0.02
233,858	Grab Holdings	753,023	0.01
239,056	Hewlett Packard Enterprise	3,815,334	0.04
193,596	HP	5,201,925	0.06
167,693	International Business Machines	23,626,267	0.25
15,289	Itochu Techno-Solutions	355,733	0.00
31,961	Just Eat Takeaway.com	673,680	0.01
22,048	Kakaku.com	352,915	0.00
23,164	Leidos Holdings	2,436,621	0.03
32,252	Logitech International	1,989,082	0.02
81,571	M3	2,211,990	0.02
52,217	Match Group	2,166,483	0.02
8,482	MercadoLibre	7,177,808	0.08
425,273	Meta Platforms	51,177,353	0.55
44,525	MonotaRO	626,647	0.01

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
44,322	NEC	1,556,955	0.02
40,164	NetApp	2,412,250	0.03
82,831	Netflix	24,425,205	0.26
61,417	Nomura Research Institute	1,449,952	0.01
111,870	NTT Data	1,638,053	0.02
13,647	Obic	2,007,566	0.02
28,033	Okta	1,915,495	0.02
19,831	Otsuka	624,486	0.01
55,276	Palo Alto Networks	7,713,213	0.08
106,949	Pinterest	2,596,722	0.03
154,257	Prosus	10,610,449	0.11
158,336	Rakuten Group	715,209	0.01
22,141	Roku	901,139	0.01
15,388	Scout24	770,724	0.01
27,394	SCSK	415,441	0.00
68,055	Sea	3,540,902	0.04
36,573	Seagate Technology Holdings	1,924,106	0.02
60,571	SEEK	860,547	0.01
221,885	Shopify	7,698,302	0.08
205,010	Snap	1,834,840	0.02
11,079	Teleperformance	2,633,218	0.03
25,142	Trend Micro	1,169,971	0.01
276,636	Uber Technologies	6,841,208	0.07
17,237	United Internet	347,504	0.00
17,485	VeriSign	3,592,118	0.04
58,461	Western Digital	1,844,445	0.02
10,711	Wix.com	822,926	0.01
476,558	Z Holdings	1,199,115	0.01
31,223	Zillow Group	1,005,693	0.01
21,233	ZOZO	524,609	0.01
15,517	Zscaler	1,736,352	0.02
		1,041,260,372	11.17
Construction and Engineering			
4,113	Acciona	754,572	0.01
41,025	ACS Actividades de Construcción y Servicios	1,172,095	0.01
13,427	Aena	1,680,904	0.02
5,076	Aéroports de Paris	678,253	0.01
249,566	Auckland International Airport	1,232,715	0.01
196,577	Barratt Developments	938,283	0.01
18,273	Berkeley Group Holdings	829,328	0.01
40,189	Bouygues	1,202,683	0.01
101,148	Cellnex Telecom	3,337,819	0.04
101,192	CK Infrastructure Holdings	529,625	0.00
110,994	Daiwa House Industry	2,556,450	0.03
62,150	DR Horton	5,540,051	0.06
14,346	Eiffage	1,407,365	0.01
87,657	Ferrovial	2,289,215	0.02
7,587	Huntington Ingalls Industries	1,750,169	0.02
29,705	Iida Group Holdings	450,489	0.00
58,920	Infrastrutture Wireless Italiane	591,974	0.01
23,460	Jacobs Solutions	2,816,842	0.03
84,382	Kajima	982,309	0.01
274,511	Keppel	1,485,945	0.02
14,962	Kongsberg Gruppen	631,226	0.01
116,356	Lendlease	618,629	0.01
48,049	Lennar	4,348,435	0.05
593	NVR	2,735,260	0.03
120,035	Obayashi	907,916	0.01
13,080	Open House Group	477,817	0.00

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
54,834	Persimmon	802,731	0.01
43,543	PulteGroup	1,982,513	0.02
74,292	Sekisui Chemical	1,038,832	0.01
118,414	Sekisui House	2,094,199	0.02
114,462	Shimizu	610,718	0.01
68,301	Skanska	1,081,594	0.01
35,196	Taisei	1,133,677	0.01
674,324	Taylor Wimpey	824,529	0.01
99,398	Vinci	9,896,434	0.11
23,126	WSP Global	2,681,179	0.03
		64,092,775	0.69
Containers and Packaging			
277,332	Amcor	3,303,024	0.04
59,488	Ball	3,042,216	0.03
28,782	CCL Industries	1,228,644	0.01
21,554	Crown Holdings	1,771,954	0.02
17,156	Packaging of America	2,194,424	0.03
25,261	Sealed Air	1,260,019	0.01
53,927	SIG Group	1,177,395	0.01
46,121	Westrock	1,621,614	0.02
		15,599,290	0.17
Distribution and Wholesale			
81,124	Copart	4,939,640	0.05
4,311	D'ieteren Group	824,484	0.01
108,753	Fastenal	5,146,192	0.06
38,339	Ferguson	4,867,903	0.05
11,374	IMCD	1,616,294	0.02
222,654	ITOCHU	6,996,275	0.07
49,941	LKQ	2,667,349	0.03
286,701	Marubeni	3,291,917	0.04
235,834	Mitsubishi	7,655,288	0.08
265,833	Mitsui & Co	7,762,739	0.08
7,256	Pool	2,193,706	0.02
203,968	Sumitomo	3,394,700	0.04
16,761	Toromont Industries	1,208,692	0.01
39,650	Toyota Tsusho	1,467,962	0.02
8,423	WW Grainger	4,685,294	0.05
		58,718,435	0.63
Diversified Financials			
177,468	3i Group	2,863,785	0.03
364,817	abrdn	830,502	0.01
24,467	AerCap Holdings	1,426,915	0.02
57,788	Ally Financial	1,412,917	0.02
119,083	American Express	17,594,513	0.19
20,331	Ameriprise Financial	6,330,463	0.07
10,700	Amundi	605,237	0.01
74,328	Apollo Global Management	4,741,383	0.05
28,799	Ares Management	1,971,004	0.02
37,552	ASX	1,732,190	0.02
27,950	BlackRock	19,806,208	0.21
130,372	Blackstone	9,672,299	0.10
260,805	Brookfield	8,195,931	0.09
64,910	Brookfield Asset Management	1,857,309	0.02
72,113	Capital One Financial	6,703,624	0.07
492,807	Capitaland Investment	1,359,518	0.01
35,427	Carlyle Group	1,057,142	0.01
20,266	Cboe Global Markets	2,542,775	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
270,236	Charles Schwab	22,499,849	0.24
66,630	CME Group	11,204,501	0.12
22,693	Coinbase Global	803,105	0.01
270,961	Daiwa Securities Group	1,197,243	0.01
35,687	Deutsche Boerse	6,147,231	0.07
51,508	Discover Financial Services	5,039,028	0.05
54,903	EQT	1,162,398	0.01
7,067	Eurazeo	438,205	0.00
15,937	Euronext	1,176,326	0.01
19,135	EXOR	1,394,810	0.01
54,101	Franklin Resources	1,427,184	0.02
12,168	Futu Holdings	494,629	0.01
20,806	Groupe Bruxelles Lambert	1,656,063	0.02
64,110	Hargreaves Lansdown	660,284	0.01
224,296	Hong Kong Exchanges & Clearing	9,690,339	0.10
12,862	IGM Financial	358,820	0.00
29,820	Industrivarden Class A Shares	725,502	0.01
22,543	Industrivarden Class C Shares	547,375	0.01
103,292	Intercontinental Exchange	10,596,726	0.11
60,708	Invesco	1,092,137	0.01
91,896	Investor Class A Shares	1,709,683	0.02
338,522	Investor Class B Shares	6,126,178	0.07
1	Isracard	2	0.00
89,056	Japan Exchange Group	1,280,714	0.01
41,956	Julius Baer Group	2,442,445	0.03
45,089	Kinnevik	619,679	0.01
103,837	KKR & Co	4,820,114	0.05
12,937	L E Lundbergforetagen	551,401	0.01
60,968	London Stock Exchange Group	5,233,431	0.06
14,552	LPL Financial Holdings	3,145,706	0.03
160,649	Mastercard	55,862,477	0.60
783,997	Melrose Industries	1,268,430	0.01
105,968	Mitsubishi HC Capital	521,226	0.01
63,146	Nasdaq	3,874,007	0.04
573,601	Nomura Holdings	2,124,078	0.02
11,320	Onex	545,469	0.01
213,770	ORIX	3,432,277	0.04
4,328	Partners Group Holding	3,820,915	0.04
35,783	Raymond James Financial	3,823,414	0.04
41,430	SBI Holdings	790,324	0.01
124,572	Schroders	653,336	0.01
22,277	SEI Investments	1,298,749	0.01
146,647	Singapore Exchange	978,594	0.01
2,772	Sofina	608,250	0.01
105,802	St James's Place	1,393,599	0.01
89,350	Synchrony Financial	2,936,041	0.03
42,718	T Rowe Price Group	4,658,825	0.05
11,679	TMX Group	1,168,115	0.01
19,224	Tradeweb Markets	1,248,214	0.01
304,422	Visa	63,246,715	0.68
38,557	Washington H Soul Pattinson & Co	723,238	0.01
4,351	Wendel	404,922	0.00
66,101	Western Union	910,211	0.01
		351,236,249	3.77
Diversified Telecommunications			
45,117	Arista Networks	5,474,948	0.06
1,325,791	AT&T	24,407,812	0.26
11,051	BCE	485,202	0.01
347,653	Bezeq The Israeli Telecommunication	597,567	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Telecommunications cont/d			
1,260,864	BT Group	1,699,456	0.02
768,536	Cisco Systems	36,613,055	0.39
148,096	Corning	4,730,186	0.05
606,159	Deutsche Telekom	12,057,349	0.13
28,956	Elisa	1,528,476	0.02
3,864	Hikari Tsushin	545,285	0.01
657,672	HKT Trust & HKT	806,401	0.01
57,290	Juniper Networks	1,830,988	0.02
297,940	KDDI	8,991,603	0.10
579,618	Koninklijke KPN	1,787,745	0.02
162,336	Lumen Technologies	847,394	0.01
31,157	Motorola Solutions	8,029,471	0.09
12,070	Nice	2,326,088	0.03
224,059	Nippon Telegraph & Telephone	6,388,343	0.07
1,011,532	Nokia	4,671,243	0.05
386,003	Orange	3,823,415	0.04
63,424	Rogers Communications	2,966,293	0.03
1,530,903	Singapore Telecommunications	2,933,508	0.03
527,173	SoftBank	5,945,155	0.06
224,503	SoftBank Group	9,603,205	0.10
372,633	Spark New Zealand	1,272,627	0.01
4,932	Swisscom	2,700,553	0.03
123,188	Tele2	1,006,123	0.01
1,814,050	Telecom Italia	418,766	0.00
548,696	Telefonaktiebolaget LM Ericsson	3,207,024	0.03
993,406	Telefonica	3,588,818	0.04
186,743	Telefonica Deutschland Holding	458,991	0.00
130,305	Telenor	1,211,647	0.01
512,284	Telia	1,310,763	0.01
704,596	Telstra Group	1,906,509	0.02
82,124	TELUS	1,583,749	0.02
116,531	T-Mobile	16,314,340	0.18
781,109	Verizon Communications	30,775,695	0.33
5,027,845	Vodafone Group	5,094,833	0.05
		219,940,626	2.36
Electric Utilities			
122,870	AES	3,533,741	0.04
141,739	Algonquin Power & Utilities	922,645	0.01
48,426	Alliant Energy	2,673,599	0.03
46,975	Ameren	4,177,017	0.04
94,409	American Electric Power	8,964,135	0.10
3,540	BKW	484,014	0.01
22,238	Brookfield Renewable	611,691	0.01
18,749	Canadian Utilities	507,141	0.01
113,186	CenterPoint Energy	3,394,448	0.04
136,898	Chubu Electric Power	1,413,127	0.02
296,982	CLP Holdings	2,166,974	0.02
54,855	CMS Energy	3,473,967	0.04
67,152	Consolidated Edison	6,400,257	0.07
60,488	Constellation Energy	5,214,670	0.06
154,374	Dominion Energy	9,466,214	0.10
37,149	DTE Energy	4,366,122	0.05
142,282	Duke Energy	14,653,623	0.16
421,224	E.ON	4,196,110	0.05
70,196	Edison International	4,465,870	0.05
504,495	EDP - Energias de Portugal	2,506,893	0.03
52,970	EDP Renovaveis	1,163,433	0.01
106,722	Electricite de France	1,366,788	0.01
6,864	Elia Group	972,840	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
49,662	Emera	1,896,755	0.02
56,143	Endesa	1,056,664	0.01
1,502,011	Enel	8,063,193	0.09
343,861	Engie	4,913,202	0.05
37,283	Entergy	4,194,338	0.04
46,244	Eversource Energy	2,910,135	0.03
66,022	Exelon	5,535,284	0.06
182,512	FirstEnergy	7,889,994	0.08
99,041	Fortis	4,153,780	0.04
84,763	Fortum	3,389,394	0.04
81,998	HK Electric Investments & HK Electric Investments	1,359,942	0.01
447,600	Hydro One	296,490	0.00
57,172	Iberdrola	1,530,410	0.02
1,119,507	Kansai Electric Power	13,059,091	0.14
136,814	Mercury	1,326,197	0.01
113,354	Meridian Energy	398,600	0.00
230,634	National Grid	764,330	0.01
675,518	NextEra Energy	8,104,682	0.09
365,464	Northland Power	30,552,790	0.33
49,423	NRG Energy	1,354,350	0.01
42,185	Origin Energy	1,342,327	0.01
328,306	Orsted	1,718,786	0.02
35,894	PG&E	3,252,062	0.03
276,665	Power Assets Holdings	4,498,573	0.05
273,527	PPL	1,498,188	0.02
140,463	Public Service Enterprise Group	4,104,329	0.04
94,994	Red Electrica	5,820,282	0.06
79,768	RWE	1,384,252	0.01
121,297	Sempra Energy	5,383,999	0.06
58,262	Southern	9,003,810	0.10
201,102	SSE	14,360,694	0.15
200,192	Terna Rete Elettrica Nazionale	4,122,685	0.04
277,763	Tokyo Electric Power Holdings	2,045,453	0.02
278,004	Verbund	1,002,917	0.01
12,481	Vistra	1,047,645	0.01
70,825	WEC Energy Group	1,643,140	0.02
60,113	Xcel Energy	5,636,195	0.06
102,104		7,158,511	0.08
		264,868,788	2.84
Electrical Equipment			
295,884	ABB	8,973,741	0.10
42,482	AMETEK	5,935,585	0.06
46,919	Brother Industries	713,679	0.01
189,252	Canon	4,095,715	0.04
108,605	Emerson Electric	10,432,596	0.11
67,000	FUJIFILM Holdings	3,364,091	0.04
11,379	Generac Holdings	1,145,410	0.01
51,535	Legrand	4,115,153	0.04
48,557	Prysmian	1,796,166	0.02
105,438	Ricoh	804,699	0.01
100,629	Schneider Electric	14,038,838	0.15
47,369	Seiko Epson	691,445	0.01
9,875	Zebra Technologies	2,532,049	0.03
		58,639,167	0.63
Electronics			
55,786	Agilent Technologies	8,348,375	0.09
15,586	Allegion	1,640,582	0.02
108,764	Amphenol	8,281,291	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
12,005	Arrow Electronics	1,255,363	0.01
190,769	Assa Abloy	4,095,688	0.04
20,108	Azbil	506,719	0.00
63,079	Fortive	4,052,826	0.04
27,422	Garmin	2,530,776	0.03
72,737	Halma	1,727,159	0.02
5,133	Hirose Electric	645,783	0.01
125,880	Honeywell International	26,976,084	0.29
67,902	Hoya	6,538,292	0.07
9,855	Hubbell	2,312,771	0.02
19,314	Ibiden	700,424	0.01
34,036	Keysight Technologies	5,822,539	0.06
58,615	Kyocera	2,910,648	0.03
4,269	Mettler-Toledo International	6,170,626	0.07
64,374	Minebea Mitsumi	961,622	0.01
108,083	Murata Manufacturing	5,396,573	0.06
83,095	Nidec	4,306,997	0.05
31,159	Sensata Technologies Holding	1,258,200	0.01
44,362	Shimadzu	1,259,128	0.01
73,463	TDK	2,413,597	0.03
59,281	TE Connectivity	6,805,459	0.07
46,091	Trimble	2,330,361	0.02
45,335	Venture	576,659	0.01
38,042	Yokogawa Electric	606,908	0.01
		110,431,450	1.18
Energy Equipment and Services			
11,324	ACCIONA Energias Renovables	436,771	0.01
25,062	Enphase Energy	6,640,428	0.07
17,880	First Solar	2,678,245	0.03
95,916	Plug Power	1,186,481	0.01
10,195	SolarEdge Technologies	2,887,938	0.03
190,256	Vestas Wind Systems	5,518,307	0.06
		19,348,170	0.21
Food Products			
120,545	Aeon	2,542,550	0.03
88,729	Ajinomoto	2,710,725	0.03
43,827	Aramark	1,811,808	0.02
63,933	Associated British Foods	1,212,023	0.01
612	Barry Callebaut	1,209,844	0.01
37,659	Campbell Soup	2,137,148	0.02
105,968	Carrefour	1,768,795	0.02
192	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	1,956,939	0.02
19	Chocoladefabriken Lindt & Spruengli - Voting Rights	1,950,929	0.02
490,846	CK Hutchison Holdings	2,946,353	0.03
236,997	Coles Group	2,687,230	0.03
333,406	Compass Group	7,690,215	0.08
90,953	Conagra Brands	3,519,881	0.04
122,479	Danone	6,435,132	0.07
28,774	Empire	757,283	0.01
112,205	General Mills	9,408,389	0.10
14,136	George Weston	1,752,616	0.02
29,646	HelloFresh	649,563	0.01
27,824	Hershey	6,443,204	0.07
55,642	Hormel Foods	2,534,493	0.03
326,071	J Sainsbury	853,887	0.01
50,450	Jeronimo Martins	1,086,546	0.01
20,537	JM Smucker	3,254,293	0.03
46,052	Kellogg	3,280,744	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
29,338	Kerry Group	2,637,636	0.03
52,293	Kesko	1,150,796	0.01
26,379	Kikkoman	1,387,474	0.01
25,144	Kobe Bussan	722,238	0.01
197,470	Koninklijke Ahold Delhaize	5,656,524	0.06
135,758	Kraft Heinz	5,526,708	0.06
127,153	Kroger	5,668,481	0.06
26,013	Lamb Weston Holdings	2,324,522	0.02
31,481	Loblaw	2,781,583	0.03
47,745	McCormick & Co	3,957,583	0.04
22,324	MEIJI Holdings	1,140,352	0.01
47,159	Metro	2,609,329	0.03
252,587	Mondelez International	16,834,924	0.18
75,059	Mowi	1,273,969	0.01
513,500	Nestle	59,464,321	0.64
33,495	Nisshin Seifun Group	419,624	0.00
11,283	Nissin Foods Holdings	891,044	0.01
106,287	Ocado Group	788,595	0.01
146,701	Orkla	1,056,438	0.01
12,005	Salmar	468,940	0.01
45,285	Saputo	1,120,302	0.01
141,353	Seven & i Holdings	6,063,572	0.06
16,521	Sodexo	1,577,714	0.02
93,790	Sysco	7,170,245	0.08
1,430,834	Tesco	3,858,820	0.04
54,273	Tyson Foods	3,378,494	0.04
1,572,070	WH Group	914,445	0.01
227,928	Woolworths Group	5,187,348	0.06
22,789	Yakult Honsha	1,478,448	0.02
		218,111,059	2.34
Forest Products			
15,824	Holmen	628,586	0.01
66,948	International Paper	2,318,409	0.02
87,623	Mondi	1,485,638	0.02
127,397	Oji Holdings	512,697	0.01
44,479	Smurfit Kappa Group	1,640,570	0.02
101,786	Stora Enso	1,428,498	0.01
112,523	Svenska Cellulosa	1,424,964	0.01
97,597	UPM-Kymmene	3,638,321	0.04
11,172	West Fraser Timber	806,145	0.01
		13,883,828	0.15
Gas Utilities			
47,916	AltaGas	826,802	0.01
24,885	Atmos Energy	2,788,862	0.03
41,137	Enagas	681,601	0.01
2,023,671	Hong Kong & China Gas	1,923,861	0.02
28,859	Naturgy Energy Group	748,742	0.01
78,823	NiSource	2,161,327	0.02
75,636	Osaka Gas	1,220,999	0.01
357,548	Snam	1,727,471	0.02
75,497	Tokyo Gas	1,479,099	0.02
39,039	UGI	1,447,176	0.01
		15,005,940	0.16
Health Care Equipment and Supplies			
325,844	Abbott Laboratories	35,774,413	0.38
93,651	Alcon	6,395,234	0.07
13,814	Align Technology	2,913,373	0.03

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
39,685	Asahi Intecc	650,865	0.01
123,316	Avantor	2,600,734	0.03
94,599	Baxter International	4,821,711	0.05
29,260	Bio-Techne	2,425,069	0.03
264,748	Boston Scientific	12,249,890	0.13
7,166	Carl Zeiss Meditec	901,689	0.01
13,379	Cochlear	1,851,974	0.02
21,355	Coloplast	2,488,610	0.03
9,218	Cooper	3,048,116	0.03
128,685	Danaher	34,155,573	0.37
16,322	Demant	451,043	0.00
41,670	Dentsply Sirona	1,326,773	0.01
4,301	DiaSorin	598,567	0.01
115,513	Edwards Lifesciences	8,618,425	0.09
54,082	EssilorLuxottica	9,766,053	0.10
32,677	Exact Sciences	1,617,838	0.02
104,290	Fisher & Paykel Healthcare	1,490,655	0.02
40,462	Getinge	839,957	0.01
46,290	Hologic	3,462,955	0.04
15,553	IDEXX Laboratories	6,345,002	0.07
12,975	Insulet	3,819,710	0.04
66,480	Intuitive Surgical	17,640,468	0.19
165,282	Koninklijke Philips	2,470,265	0.03
41,147	Lifco	687,725	0.01
9,500	Masimo	1,405,525	0.02
247,480	Medtronic	19,234,146	0.21
16,905	Novocure	1,239,982	0.01
227,786	Olympus	4,060,424	0.04
23,035	PerkinElmer	3,229,968	0.03
44,413	QIAGEN	2,228,262	0.02
9,690	Repligen	1,640,614	0.02
27,646	ResMed	5,753,962	0.06
5,083	Sartorius Stedim Biotech	1,641,011	0.02
51,671	Siemens Healthineers	2,576,966	0.03
165,861	Smith & Nephew	2,213,611	0.02
9,649	Sonova Holding	2,287,101	0.02
18,603	STERIS	3,435,788	0.04
20,433	Straumann Holding	2,332,171	0.02
63,191	Stryker	15,449,567	0.17
32,258	Sysmex	1,955,356	0.02
8,952	Teleflex	2,234,688	0.02
123,233	Terumo	3,498,661	0.04
72,951	Thermo Fisher Scientific	40,173,386	0.43
10,991	Waters	3,765,297	0.04
14,018	West Pharmaceutical Services	3,299,136	0.04
39,833	Zimmer Biomet Holdings	5,078,707	0.05
		298,147,016	3.20
Health Care Providers and Services			
7,585	BioMerieux	792,671	0.01
30,651	Catalent	1,379,602	0.01
107,168	Centene	8,788,848	0.09
9,131	Charles River Laboratories International	1,989,645	0.02
10,855	DaVita	810,543	0.01
44,593	Elevance Health	22,874,871	0.25
24,548	Eurofins Scientific	1,756,894	0.02
77,592	Fresenius & Co	2,173,763	0.02
37,088	Fresenius Medical Care	1,210,026	0.01
42,956	HCA Healthcare	10,307,722	0.11
23,484	Humana	12,028,270	0.13

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Providers and Services cont/d			
35,067	IQVIA Holdings	7,184,878	0.08
17,128	Laboratory of America Holdings	4,033,301	0.04
14,060	Lonza Group	6,885,631	0.07
499,277	Medibank	998,825	0.01
10,586	Molina Healthcare	3,495,709	0.04
11,234	NMC Health	1	0.00
21,811	Quest Diagnostics	3,412,113	0.04
32,696	Ramsay Health Care	1,434,580	0.02
90,989	Sonic Healthcare	1,849,275	0.02
174,029	UnitedHealth Group	92,266,695	0.99
12,197	Universal Health Services	1,718,435	0.02
		187,392,298	2.01
Hotels, Restaurants and Leisure			
34,364	Accor	856,360	0.01
108,918	Aristocrat Leisure	2,254,291	0.02
39,451	Caesars Entertainment	1,641,162	0.02
87,473	City Developments	536,760	0.01
104,523	Entain	1,661,532	0.02
34,111	Evolution	3,324,181	0.03
31,782	Flutter Entertainment	4,334,890	0.05
414,865	Galaxy Entertainment Group	2,742,751	0.03
1,286,351	Genting Singapore	915,945	0.01
51,622	Hilton Worldwide Holdings	6,522,956	0.07
34,361	InterContinental Hotels Group	1,960,831	0.02
16,986	La Francaise des Jeux SAEM	681,261	0.01
64,125	Las Vegas Sands	3,082,489	0.03
31,389	Live Nation Entertainment	2,189,069	0.02
406,111	Lottery	1,233,811	0.01
51,222	Marriott International	7,626,444	0.08
58,599	MGM Resorts International	1,964,824	0.02
37,524	Oriental Land	5,448,936	0.06
446,870	Sands China	1,482,896	0.02
18,301	Toho	704,605	0.01
130,311	Universal Music Group	3,130,564	0.03
7,491	Vail Resorts	1,785,480	0.02
38,615	Whitbread	1,193,765	0.01
19,647	Wynn Resorts	1,620,288	0.02
		58,896,091	0.63
Household Durables			
5,108	Disco	1,461,420	0.02
22,371	Fuji Electric	852,826	0.01
38,418	Makita	896,794	0.01
70,060	Newell Brands	916,385	0.01
8,225	Schindler Holding - Non-voting Rights	1,545,966	0.02
4,234	Schindler Holding - Voting Rights	763,328	0.01
10,309	Snap-on	2,355,503	0.02
27,736	Stanley Black & Decker	2,083,528	0.02
262,115	Techtronic Industries	2,925,094	0.03
		13,800,844	0.15
Household Products			
14,816	Avery Dennison	2,681,696	0.03
44,839	Church & Dwight	3,614,472	0.04
23,121	Clorox	3,244,570	0.03
37,215	Electrolux	502,819	0.00
22,496	Henkel	1,446,533	0.02
18,072	Hoshizaki	637,577	0.01
62,841	Kimberly-Clark	8,530,666	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products cont/d			
418,406	Panasonic Holdings	3,521,466	0.04
861	Rational	509,991	0.01
132,929	Reckitt Benckiser Group	9,200,666	0.10
4,014	SEB	335,218	0.00
50,759	Sharp	363,540	0.00
234,717	Sony Group	17,851,265	0.19
10,373	Whirlpool	1,467,365	0.02
		53,907,844	0.58
Industrial			
102,377	3M	12,277,050	0.13
52,991	Alfa Laval	1,531,320	0.02
58,514	Alstom	1,425,087	0.02
24,554	AO Smith	1,405,471	0.01
9,339	Carlisle	2,200,735	0.02
73,406	Eaton	11,521,072	0.12
202,842	General Electric	16,996,131	0.18
56,982	Illinois Tool Works	12,553,135	0.13
52,591	Indutrade	1,065,498	0.01
30,539	Jardine Matheson Holdings	1,554,435	0.02
30,652	JSR	601,216	0.01
12,993	Knorr-Bremse	707,760	0.01
77,257	Orica	789,021	0.01
23,990	Parker-Hannifin	6,981,090	0.07
142,202	Siemens	19,674,817	0.21
69,388	Smiths Group	1,334,218	0.01
84,303	Swire Pacific	742,044	0.01
8,495	Teledyne Technologies	3,397,235	0.04
40,385	Textron	2,859,258	0.03
72,295	Toshiba	2,522,065	0.03
43,476	Trane Technologies	7,307,881	0.08
		109,446,539	1.17
Insurance			
31,009	Admiral Group	797,117	0.01
318,465	Aegon	1,610,359	0.02
112,296	Aflac	8,078,574	0.09
29,107	Ageas	1,286,689	0.01
2,237,091	AIA Group	24,879,019	0.27
76,125	Allianz	16,321,994	0.17
50,625	Allstate	6,864,750	0.07
12,654	American Financial Group	1,737,141	0.02
141,994	American International Group	8,979,701	0.10
39,492	Aon	11,853,129	0.13
66,807	Arch Capital Group	4,194,143	0.04
39,535	Arthur J Gallagher & Co	7,453,929	0.08
202,021	Assicurazioni Generali	3,582,307	0.04
10,069	Assurant	1,259,229	0.01
515,970	Aviva	2,748,285	0.03
353,608	AXA	9,832,844	0.11
9,366	Baloise Holding	1,444,583	0.02
241,422	Berkshire Hathaway	74,575,256	0.80
46,121	Brown & Brown	2,627,513	0.03
77,903	Chubb	17,185,402	0.18
27,342	Cincinnati Financial	2,799,547	0.03
188,770	Dai-ichi Life Holdings	4,283,432	0.05
65,702	Equitable Holdings	1,885,647	0.02
4,377	Erie Indemnity	1,088,647	0.01
7,204	Everest Re Group	2,386,469	0.03
4,411	Fairfax Financial Holdings	2,611,115	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
47,398	Fidelity National Financial	1,783,113	0.02
33,477	Gjensidige Forsikring	653,160	0.01
17,490	Globe Life	2,108,420	0.02
47,081	Great-West Lifeco	1,087,594	0.01
11,609	Hannover Rueck	2,298,289	0.02
60,876	Hartford Financial Services Group	4,616,227	0.05
19,865	iA Financial	1,162,182	0.01
457,082	Insurance Australia Group	1,472,358	0.02
33,542	Intact Financial	4,825,028	0.05
437,588	Japan Post Holdings	3,679,593	0.04
32,646	Japan Post Insurance	574,265	0.01
1,088,442	Legal & General Group	3,266,672	0.04
30,361	Lincoln National	932,690	0.01
39,308	Loews	2,292,836	0.02
484,753	M&G	1,095,371	0.01
363,313	Manulife Financial	6,475,522	0.07
2,438	Markel	3,212,041	0.03
91,748	Marsh & McLennan	15,182,459	0.16
126,728	MetLife	9,171,305	0.10
85,767	MS&AD Insurance Group Holdings	2,745,688	0.03
26,271	Muenchener Rueckversicherungs-Gesellschaft	8,523,465	0.09
51,861	NN Group	2,112,104	0.02
147,124	Phoenix Group Holdings	1,077,073	0.01
100,024	Power of Canada	2,351,204	0.03
47,096	Principal Financial Group	3,952,296	0.04
107,996	Progressive	14,008,161	0.15
509,868	Prudential	6,915,188	0.07
70,019	Prudential Financial	6,964,090	0.07
269,320	QBE Insurance Group	2,452,847	0.03
91,471	Sampo	4,765,925	0.05
58,849	Sompo Holdings	2,613,628	0.03
113,064	Sun Life Financial	5,244,527	0.06
246,461	Suncorp Group	2,012,336	0.02
5,821	Swiss Life Holding	2,999,841	0.03
57,540	Swiss Re	5,378,361	0.06
94,727	T&D Holdings	1,365,499	0.01
346,872	Tokio Marine Holdings	7,433,253	0.08
44,380	Travelers	8,320,806	0.09
63,088	Tryg	1,497,105	0.02
20,635	Willis Towers Watson	5,046,908	0.05
36,858	WR Berkley	2,674,785	0.03
27,609	Zurich Insurance Group	13,198,725	0.14
		401,909,761	4.31
Leisure Equipment and Products			
38,654	Bandai Namco Holdings	2,435,631	0.03
6,471	BRP	493,008	0.01
180,677	Carnival	1,456,257	0.02
22,832	Hasbro	1,392,980	0.01
204,768	Nintendo	8,585,218	0.09
43,276	Royal Caribbean Cruises	2,139,133	0.02
13,560	Shimano	2,149,950	0.02
24,459	Yamaha	912,034	0.01
53,481	Yamaha Motor	1,220,037	0.01
		20,784,248	0.22
Machinery			
514,356	Atlas Copco Class A Shares	6,076,801	0.06
266,367	Atlas Copco Class B Shares	2,840,191	0.03
98,538	Caterpillar	23,605,763	0.25

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
189,213	CNH Industrial	3,021,994	0.03
31,486	Cognex	1,483,305	0.02
17,464	Daifuku	817,974	0.01
54,006	Deere & Co	23,155,613	0.25
27,092	Dover	3,668,528	0.04
122,140	Epiroc Class A Shares	2,225,469	0.02
76,456	Epiroc Class B Shares	1,230,179	0.01
36,079	FANUC	5,423,676	0.06
31,342	GEA Group	1,277,780	0.01
372,797	Hexagon	3,899,887	0.04
180,129	Hitachi	9,134,436	0.10
17,264	Hitachi Construction Machinery	387,163	0.00
70,230	Husqvarna	492,847	0.01
14,044	IDEX	3,206,667	0.03
74,399	Ingersoll Rand	3,887,348	0.04
36,190	Keyence	14,103,527	0.15
169,545	Komatsu	3,695,566	0.04
63,828	Kone	3,290,215	0.04
193,333	Kubota	2,662,367	0.03
358,840	Mitsubishi Electric	3,572,218	0.04
61,603	Mitsubishi Heavy Industries	2,443,671	0.03
9,004	Nordson	2,140,431	0.02
36,821	Omron	1,787,400	0.02
78,840	Otis Worldwide	6,173,960	0.07
21,783	Rockwell Automation	5,610,647	0.06
201,025	Sandvik	3,634,830	0.04
75,723	Siemens Energy	1,420,330	0.02
10,907	SMC	4,594,422	0.05
13,894	Spirax-Sarco Engineering	1,774,095	0.02
79,327	Wartsila	666,118	0.01
32,752	Westinghouse Air Brake Technologies	3,268,977	0.03
32,664	Xylem	3,611,659	0.04
42,760	Yaskawa Electric	1,369,214	0.01
		161,655,268	1.73
Media			
145,306	Bolloré	809,506	0.01
21,041	Charter Communications	7,135,003	0.08
822,107	Comcast	28,749,082	0.31
38,640	Dentsu Group	1,213,860	0.01
44,507	DISH Network	624,878	0.01
7,281	FactSet Research Systems	2,921,210	0.03
64,896	Fox Class A Shares	1,970,892	0.02
21,176	Fox Class B Shares	602,457	0.01
45,432	Hakuhodo DY Holdings	457,953	0.01
286,823	Informa	2,137,741	0.02
75,400	Interpublic Group	2,511,574	0.03
24,142	Liberty Broadband	1,841,310	0.02
22,717	Liberty Global Class A Shares	430,033	0.00
59,728	Liberty Global Class C Shares	1,160,515	0.01
37,487	Liberty Media Liberty Formula One	2,240,973	0.02
9,325	Liberty Media Liberty SiriusXM Class A Shares	366,566	0.00
35,488	Liberty Media Liberty SiriusXM Class C Shares	1,388,645	0.01
65,544	News	1,192,901	0.01
39,174	Omnicom Group	3,195,423	0.03
111,331	Paramount Global	1,879,267	0.02
126,131	Pearson	1,424,983	0.02
42,997	Publicis Groupe	2,726,696	0.03
32,611	Quebecor	726,855	0.01
90,276	Shaw Communications	2,599,112	0.03

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Media cont/d			
150,847	Sirius XM Holdings	880,946	0.01
31,590	Thomson Reuters	3,601,160	0.04
82,545	Trade Desk	3,700,492	0.04
135,164	Vivendi	1,285,878	0.01
339,269	Walt Disney	29,475,691	0.32
427,696	Warner Bros Discovery	4,054,558	0.04
49,807	Wolters Kluwer	5,196,579	0.06
205,663	WPP	2,029,110	0.02
		120,531,849	1.29
Metals and Mining			
84,733	Agnico Eagle Mines	4,400,025	0.05
32,503	Alcoa	1,477,911	0.02
236,616	Anglo American	9,211,904	0.10
71,579	Antofagasta	1,330,713	0.01
96,882	ArcelorMittal	2,540,988	0.03
336,949	Barrick Gold	5,771,863	0.06
942,719	BHP Group	29,171,482	0.31
80,107	BlueScope Steel	914,826	0.01
53,330	Boliden	2,002,530	0.02
78,747	Cameco	1,783,642	0.02
92,640	Cleveland-Cliffs	1,492,430	0.02
107,992	First Quantum Minerals	2,254,765	0.02
314,146	Fortescue Metals Group	4,369,412	0.05
36,717	Franco-Nevada	5,001,555	0.05
268,325	Freeport-McMoRan	10,196,350	0.11
1,837,186	Glencore	12,207,774	0.13
124,239	IGO	1,134,041	0.01
108,185	Ivanhoe Mines	854,334	0.01
84,462	JFE Holdings	983,240	0.01
229,309	Kinross Gold	934,194	0.01
112,180	Lundin Mining	688,008	0.01
30,666	Mineral Resources	1,605,463	0.02
51,351	MISUMI Group	1,120,463	0.01
164,380	Newcrest Mining	2,300,829	0.02
147,056	Newmont	6,941,043	0.07
155,173	Nippon Steel	2,695,491	0.03
260,708	Norsk Hydro	1,940,423	0.02
210,609	Northern Star Resources	1,558,215	0.02
49,102	Nucor	6,472,135	0.07
35,353	Pan American Silver	576,627	0.01
466,117	Pilbara Minerals	1,185,365	0.01
70,138	Rio Tinto - Australia listing	5,536,935	0.06
208,906	Rio Tinto - England listing	14,569,975	0.16
73,602	SKF	1,124,215	0.01
872,508	South32	2,366,765	0.02
34,512	Steel Dynamics	3,371,822	0.04
45,233	Sumitomo Metal Mining	1,601,299	0.02
86,390	Teck Resources	3,262,538	0.03
86,013	Tenaris	1,494,920	0.02
5,137	VAT Group	1,403,625	0.01
20,145	voestalpine	532,764	0.01
85,995	Wheaton Precious Metals	3,357,419	0.04
		163,740,318	1.76
Oil and Gas			
56,981	Aker	1,759,001	0.02
42,308	Ampol	811,386	0.01
61,465	APA	2,869,186	0.03
235,478	APA Group	1,718,258	0.02

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
121,637	ARC Resources	1,638,345	0.02
187,889	Baker Hughes	5,548,362	0.06
3,513,883	BP	20,073,317	0.21
209,934	Canadian Natural Resources	11,649,830	0.12
257,231	Cenovus Energy	4,987,238	0.05
42,112	Cheniere Energy	6,315,116	0.07
18,476	Chesapeake Energy	1,743,580	0.02
345,216	Chevron	61,962,820	0.66
236,930	ConocoPhillips	27,957,740	0.30
149,549	Coterra Energy	3,674,419	0.04
16,477	DCC	808,664	0.01
115,917	Devon Energy	7,130,055	0.08
31,295	Diamondback Energy	4,280,530	0.05
373,635	Enbridge	14,592,984	0.16
567,811	ENEOS Holdings	1,927,919	0.02
468,009	Eni	6,636,123	0.07
108,200	EOG Resources	14,014,064	0.15
60,043	EQT	2,031,255	0.02
178,797	Equinor	6,385,218	0.07
773,919	Exxon Mobil	85,363,266	0.91
84,838	Galp Energia	1,141,751	0.01
168,259	Halliburton	6,620,992	0.07
52,268	Hess	7,412,648	0.08
29,537	HF Sinclair	1,532,675	0.02
36,863	Idemitsu Kosan	857,701	0.01
41,628	Imperial Oil	2,026,176	0.02
193,022	Inpex	2,042,205	0.02
40,548	Keyera	885,505	0.01
381,727	Kinder Morgan	6,901,624	0.07
127,398	Marathon Oil	3,448,664	0.04
93,109	Marathon Petroleum	10,836,957	0.12
78,437	Neste	3,601,284	0.04
172,467	Occidental Petroleum	10,863,696	0.12
26,344	OMV	1,352,361	0.01
82,436	ONEOK	5,416,045	0.06
46,953	Ovintiv	2,380,987	0.02
25,831	Parkland	566,397	0.01
105,098	Pembina Pipeline	3,564,932	0.04
89,167	Phillips 66	9,280,501	0.10
42,261	Pioneer Natural Resources	9,651,990	0.10
260,477	Repsol	4,128,210	0.04
609,424	Santos	2,950,826	0.03
262,375	Schlumberger	14,026,568	0.15
1,354,754	Shell	37,905,291	0.41
254,816	Suncor Energy	8,077,307	0.09
39,530	Targa Resources	2,905,455	0.03
187,182	TC Energy	7,457,164	0.08
1,128	Texas Pacific Land	2,644,291	0.03
461,039	TotalEnergies	28,858,360	0.31
58,234	Tourmaline Oil	2,936,305	0.03
73,508	Valero Energy	9,325,225	0.10
227,337	Williams	7,479,387	0.08
353,380	Woodside Energy Group	8,493,006	0.09
		523,451,162	5.61
Personal Products			
17,917	Beiersdorf	2,049,869	0.02
145,741	Colgate-Palmolive	11,482,933	0.12
112,691	Essity	2,955,847	0.03
42,853	Estee Lauder	10,632,258	0.11

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products cont/d			
947,612	Haleon	3,731,407	0.04
92,636	Kao	3,689,433	0.04
6,037	Kose	659,771	0.01
44,751	L'Oreal	15,932,897	0.17
473,486	Orion	23,818,853	0.26
442,203	Procter & Gamble	67,020,287	0.72
77,057	Shiseido	3,779,119	0.04
75,033	Unicharm	2,882,013	0.03
		148,634,687	1.59
Pharmaceuticals			
329,326	AbbVie	53,222,375	0.57
29,111	AmerisourceBergen	4,823,984	0.05
22,519	Amplifon	668,609	0.01
347,992	Astellas Pharma	5,291,947	0.06
288,566	AstraZeneca	38,939,492	0.42
182,793	Bayer	9,427,518	0.10
52,862	Becton Dickinson	13,442,807	0.14
397,344	Bristol-Myers Squibb	28,588,901	0.31
51,514	Cardinal Health	3,959,881	0.04
122,498	Chugai Pharmaceutical	3,126,858	0.03
57,083	Cigna	18,913,881	0.20
244,168	CVS Health	22,754,016	0.24
325,748	Daiichi Sankyo	10,492,470	0.11
73,121	Dexcom	8,280,222	0.09
47,193	Eisai	3,113,175	0.03
75,162	Elanco Animal Health	918,480	0.01
150,436	Eli Lilly & Co	55,035,506	0.59
52,143	Grifols	599,346	0.01
756,128	GSK	13,075,643	0.14
24,428	Henry Schein	1,951,064	0.02
31,485	Hikma Pharmaceuticals	587,794	0.01
6,788	Ipsen	728,071	0.01
11,380	Jazz Pharmaceuticals	1,812,948	0.02
489,239	Johnson & Johnson	86,424,069	0.93
9,576	Kobayashi Pharmaceutical	655,358	0.01
49,708	Kyowa Kirin	1,137,733	0.01
26,952	McKesson	10,110,234	0.11
24,624	Merck	4,754,043	0.05
471,656	Merck & Co	52,330,233	0.56
17,915	Neurocrine Biosciences	2,139,768	0.02
8,289	Nippon Shinyaku	469,906	0.00
402,189	Novartis	36,336,985	0.39
308,192	Novo Nordisk	41,488,278	0.44
65,236	Ono Pharmaceutical	1,524,291	0.02
18,808	Orion	1,028,532	0.01
74,701	Otsuka Holdings	2,437,287	0.03
1,045,350	Pfizer	53,563,734	0.57
20,141	Recordati Industria Chimica e Farmaceutica	832,950	0.01
130,021	Roche Holding - Non-voting Rights	40,824,795	0.44
5,707	Roche Holding - Voting Rights	2,210,753	0.02
212,246	Sanofi	20,350,507	0.22
49,814	Shionogi & Co	2,486,453	0.03
283,472	Takeda Pharmaceutical	8,832,115	0.09
202,379	Teva Pharmaceutical Industries	1,845,696	0.02
23,459	UCB	1,841,693	0.02
226,595	Viatis	2,522,002	0.03
87,472	Zoetis	12,819,022	0.14
		688,721,425	7.38

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate			
169,136	Aroundtown	394,054	0.00
8,169	Azrieli Group	540,819	0.01
60,867	CBRE Group	4,684,324	0.05
361,701	CK Asset Holdings	2,226,758	0.02
11,017	Daito Trust Construction	1,130,548	0.01
376,439	ESR Group	790,021	0.01
108,698	Fastighets AB Balder	506,169	0.01
8,068	FirstService	987,310	0.01
331,448	Hang Lung Properties	648,037	0.01
308,009	Henderson Land Development	1,075,375	0.01
215,287	Hongkong Land Holdings	990,320	0.01
63,391	Hulic	499,652	0.01
14,211	LEG Immobilien	923,044	0.01
212,606	Mitsubishi Estate	2,756,973	0.03
165,850	Mitsui Fudosan	3,038,080	0.03
306,009	New World Development	862,555	0.01
20,062	Nomura Real Estate Holdings	430,296	0.00
10,492	REA Group	788,359	0.01
33,736	Sagax	765,734	0.01
699,522	Sino Land	874,744	0.01
54,986	Sumitomo Realty & Development	1,300,628	0.01
260,031	Sun Hung Kai Properties	3,558,166	0.04
181,403	Swire Properties	461,122	0.01
14,936	Swiss Prime Site	1,293,904	0.01
82,585	UOL Group	413,787	0.00
134,661	Vonovia	3,164,646	0.03
301,293	Wharf Real Estate Investment	1,756,428	0.02
		36,861,853	0.39
Real Estate Investment Trust			
28,569	Alexandria Real Estate Equities REIT	4,161,646	0.04
55,283	American Homes 4 Rent REIT	1,666,230	0.02
86,660	American Tower REIT	18,359,788	0.20
84,772	Annaly Capital Management REIT	1,786,994	0.02
26,904	AvalonBay Communities REIT	4,345,534	0.05
28,302	Boston Properties REIT	1,912,649	0.02
144,892	British Land REIT	688,622	0.01
19,345	Camden Property Trust REIT	2,164,319	0.02
15,109	Canadian Apartment Properties REIT	475,923	0.00
708,510	CapitaLand Ascendas REIT	1,447,448	0.02
985,167	CapitaLand Integrated Commercial Trust REIT	1,498,465	0.02
8,443	Covivio REIT	499,648	0.00
80,516	Crown Castle REIT	10,921,190	0.12
365	Daiwa House REIT Investment	811,634	0.01
223,659	Dexus REIT	1,175,476	0.01
53,604	Digital REIT	5,374,873	0.06
16,937	Equinix REIT	11,094,243	0.12
32,826	Equity LifeStyle Properties REIT	2,120,560	0.02
68,413	Equity Residential REIT	4,036,367	0.04
12,117	Essex Property Trust REIT	2,567,835	0.03
25,683	Extra Space Storage REIT	3,780,024	0.04
47,290	Gaming and Leisure Properties REIT	2,463,336	0.03
9,161	Gecina REIT	930,289	0.01
750	GLP J-Reit REIT	860,017	0.01
321,018	Goodman Group REIT	3,779,244	0.04
365,327	GPT Group REIT	1,040,535	0.01
69,587	Healthcare REIT	1,340,942	0.01
102,589	Healthpeak Properties REIT	2,571,906	0.03
127,172	Host Hotels & Resorts REIT	2,041,111	0.02
112,132	Invitation Homes REIT	3,323,593	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
53,614	Iron Mountain REIT	2,672,658	0.03
1,236	Japan Metropolitan Fund Invest REIT	980,781	0.01
214	Japan Real Estate Investment REIT	935,829	0.01
37,289	Klepierre REIT	856,822	0.01
111,806	KRC Interim REIT	2,368,051	0.03
124,597	Land Securities Group REIT	931,341	0.01
400,539	Link REIT	2,940,555	0.03
555,806	Mapletree Logistics Trust REIT	658,911	0.01
435,632	Mapletree Pan Asia Commercial Trust REIT	542,429	0.01
110,539	Medical Properties Trust REIT	1,231,404	0.01
20,755	Mid-America Apartment Communities REIT	3,258,327	0.03
769,269	Mirvac Group REIT	1,111,178	0.01
319	Nippon Building Fund REIT	1,421,592	0.01
369	Nippon Prologis REIT	862,757	0.01
738	Nomura Real Estate Master Fund REIT	911,698	0.01
171,738	Prologis REIT	19,360,025	0.21
29,322	Public Storage REIT	8,215,731	0.09
114,045	Realty Income REIT	7,233,874	0.08
27,763	Regency Centers REIT	1,735,188	0.02
34,180	RioCan REIT	533,026	0.01
20,320	SBA Communications REIT	5,695,899	0.06
913,141	Scentre Group REIT	1,783,430	0.02
219,399	Segro REIT	2,015,256	0.02
60,870	Simon Property Group REIT	7,151,008	0.08
415,327	Stockland REIT	1,022,404	0.01
22,454	Sun Communities REIT	3,210,922	0.03
60,726	UDR REIT	2,351,918	0.02
21,775	Unibail-Rodamco-Westfield REIT	1,130,130	0.01
73,101	Ventas REIT	3,293,200	0.03
178,085	VICI Properties REIT	5,769,954	0.06
673,295	Vicinity REIT	913,190	0.01
28,972	Warehouses De Pauw REIT	825,573	0.01
86,322	Welltower REIT	5,658,407	0.06
140,763	Weyerhaeuser REIT	4,363,653	0.05
38,094	WP Carey REIT	2,977,046	0.03
		206,164,608	2.21
Retail			
11,535	Advance Auto Parts	1,695,991	0.02
153,285	Alimentation Couche-Tard	6,731,213	0.07
3,654	AutoZone	9,011,422	0.10
43,225	Bath & Body Works	1,821,502	0.02
37,172	Best Buy	2,981,566	0.03
12,027	Burlington Stores	2,438,595	0.03
9,955	Canadian Tire	1,039,620	0.01
30,155	CarMax	1,836,138	0.02
5,155	Chipotle Mexican Grill	7,152,511	0.08
96,822	Cie Financiere Richemont	12,547,512	0.13
82,099	Costco Wholesale	37,478,193	0.40
23,454	Darden Restaurants	3,244,392	0.03
42,288	Dollar General	10,413,420	0.11
41,852	Dollar Tree	5,919,547	0.06
51,600	Dollarama	3,015,760	0.03
6,728	Domino's Pizza	2,330,579	0.02
10,802	Fast Retailing	6,592,785	0.07
25,657	Genuine Parts	4,451,746	0.05
131,819	H&M Hennes & Mauritz	1,419,969	0.02
190,769	Home Depot	60,256,296	0.65
206,367	Industria de Diseno Textil	5,473,090	0.06
16,722	Jardine Cycle & Carriage	356,583	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
468,470	JD Sports Fashion	710,884	0.01
346,534	Kingfisher	984,173	0.01
115,799	Lowe's	23,071,793	0.25
21,811	Lululemon Athletica	6,987,808	0.07
136,982	McDonald's	36,098,866	0.39
12,934	McDonald's Holdings Japan	489,638	0.01
39,855	Moncler	2,105,494	0.02
23,996	Next	1,675,890	0.02
14,853	Nitori Holdings	1,919,312	0.02
11,820	O'Reilly Automotive	9,976,435	0.11
69,521	Pan Pacific International Holdings	1,292,470	0.01
16,890	Pandora	1,183,150	0.01
45,417	Reece	435,813	0.00
52,953	Restaurant Brands International	3,422,336	0.04
65,682	Ross Stores	7,623,710	0.08
212,921	Starbucks	21,121,763	0.23
5,458	Swatch Group	1,551,507	0.02
7,562	Swatch Group (Registered)	392,649	0.00
85,955	Target	12,810,733	0.14
216,814	TJX	17,258,394	0.18
20,946	Tractor Supply	4,712,222	0.05
9,611	Ulta Salon Cosmetics & Fragrance	4,508,232	0.05
42,972	USS	682,302	0.01
137,104	Walgreens Boots Alliance	5,122,205	0.05
279,916	Walmart	39,689,290	0.43
21,043	Welcia Holdings	490,411	0.01
211,268	Wesfarmers	6,577,590	0.07
53,529	Yum! Brands	6,855,994	0.07
41,376	Zalando	1,462,088	0.02
		409,421,582	4.39
Semiconductors			
300,781	Advanced Micro Devices	19,481,585	0.21
36,163	Advantest	2,324,167	0.02
96,252	Analog Devices	15,788,216	0.17
160,519	Applied Materials	15,631,340	0.17
8,999	ASM International	2,263,225	0.02
75,646	ASML Holding	40,673,365	0.44
74,930	Broadcom	41,895,611	0.45
27,494	Entegris	1,803,331	0.02
27,370	Hamamatsu Photonics	1,310,989	0.01
245,119	Infineon Technologies	7,437,377	0.08
762,747	Intel	20,159,403	0.22
26,465	KLA	9,978,099	0.11
25,581	Lam Research	10,751,694	0.11
13,815	Lasertec	2,276,761	0.02
158,489	Marvell Technology	5,870,433	0.06
101,471	Microchip Technology	7,128,338	0.08
205,816	Micron Technology	10,286,684	0.11
8,145	Monolithic Power Systems	2,880,153	0.03
463,417	NVIDIA	67,723,760	0.73
48,911	NXP Semiconductors	7,729,405	0.08
79,799	ON Semiconductor	4,977,064	0.05
19,428	Qorvo	1,760,954	0.02
208,660	QUALCOMM	22,940,080	0.25
211,827	Renesas Electronics	1,900,013	0.02
16,092	Rohm	1,162,278	0.01
30,625	Skyworks Solutions	2,790,856	0.03
130,446	STMicroelectronics	4,593,512	0.05
61,826	SUMCO	823,285	0.01

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Semiconductors cont/d			
29,808	Teradyne	2,603,729	0.03
169,595	Texas Instruments	28,020,486	0.30
27,548	Tokyo Electron	8,117,521	0.09
21,028	Tower Semiconductor	914,183	0.01
22,773	Wolfspeed	1,572,248	0.02
		375,570,145	4.03
Software			
145,257	Activision Blizzard	11,119,423	0.12
87,357	Adobe	29,398,251	0.32
29,451	Akamai Technologies	2,482,719	0.03
16,545	ANSYS	3,997,107	0.04
5,283	Aspen Technology	1,085,128	0.01
40,462	Autodesk	7,561,134	0.08
20,969	AVEVA Group	810,435	0.01
35,375	Bentley Systems	1,307,460	0.01
17,350	Bill.com Holdings	1,890,456	0.02
27,976	Black Knight	1,727,518	0.02
21,170	Broadridge Financial Solutions	2,839,532	0.03
51,258	Cadence Design Systems	8,234,085	0.09
30,558	Capcom	975,021	0.01
25,046	Ceridian HCM Holding	1,606,701	0.02
47,868	Cloudflare	2,164,112	0.02
3,871	Constellation Software	6,039,440	0.06
126,522	Dassault Systemes	4,522,848	0.05
45,426	Datadog	3,338,811	0.04
16,132	Descartes Systems Group	1,123,805	0.01
36,979	DocuSign	2,049,376	0.02
49,386	Dropbox	1,105,259	0.01
36,678	Dynatrace	1,404,767	0.02
52,196	Electronic Arts	6,377,307	0.07
121,731	Embracer Group	552,489	0.01
4,775	Fair Isaac	2,858,220	0.03
113,323	Fidelity National Information Services	7,688,966	0.08
113,656	Fiserv	11,487,212	0.12
8,476	HubSpot	2,450,666	0.03
49,809	Intuit	19,386,659	0.21
13,112	Jack Henry & Associates	2,301,943	0.02
23,710	Koei Tecmo Holdings	429,833	0.00
16,248	Konami Group	735,159	0.01
1,317,776	Microsoft	316,029,040	3.39
12,821	MongoDB	2,523,686	0.03
15,103	MSCI	7,025,463	0.08
10,206	Nemetschek	519,456	0.01
90,205	Nexon	2,024,989	0.02
55,083	Open Text	1,631,005	0.02
297,081	Oracle	24,283,401	0.26
6,030	Oracle Japan	389,371	0.00
312,416	Palantir Technologies	2,005,711	0.02
59,864	Paychex	6,917,884	0.07
9,276	Paycom Software	2,878,436	0.03
20,664	PTC	2,480,507	0.03
66,581	ROBLOX	1,894,895	0.02
19,524	Roper Technologies	8,436,125	0.09
181,570	Sage Group	1,628,470	0.02
186,040	Salesforce	24,667,044	0.26
193,849	SAP	19,941,670	0.21
37,589	ServiceNow	14,594,681	0.16
41,448	Snowflake	5,949,446	0.06
30,471	Splunk	2,623,248	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
14,653	Square Enix Holdings	680,760	0.01
42,734	SS&C Technologies Holdings	2,224,732	0.02
28,207	Synopsys	9,006,213	0.10
31,093	Take-Two Interactive Software	3,237,714	0.03
11,354	Temenos	622,678	0.01
40,932	TIS	1,079,566	0.01
32,695	Twilio	1,600,747	0.02
7,735	Tyler Technologies	2,493,841	0.03
15,976	Ubisoft Entertainment	450,300	0.00
45,269	Unity Software	1,294,241	0.01
25,869	Veeva Systems	4,174,739	0.04
39,110	VMware	4,801,144	0.05
25,720	WiseTech Global	885,182	0.01
37,451	Workday	6,266,676	0.07
25,306	Xero	1,205,922	0.01
42,420	Zoom Video Communications	2,873,531	0.03
49,101	ZoomInfo Technologies	1,478,431	0.02
		643,872,787	6.90
Textiles and Apparel			
32,554	Adidas	4,428,374	0.05
71,671	Burberry Group	1,750,125	0.02
32,044	Gildan Activewear	876,927	0.01
5,964	Hermes International	9,197,535	0.10
13,944	Kering	7,076,261	0.08
51,471	LVMH Moet Hennessy Louis Vuitton	37,348,539	0.40
235,214	NIKE	27,522,390	0.29
17,856	Puma	1,080,521	0.01
62,493	VF	1,725,432	0.02
		91,006,104	0.98
Transportation			
646	AP Moller - Maersk Class A Shares	1,424,976	0.02
860	AP Moller - Maersk Class B Shares	1,927,883	0.02
316,976	Aurizon Holdings	801,791	0.01
109,532	Canadian National Railway	13,002,049	0.14
172,370	Canadian Pacific Railway	12,842,357	0.14
27,062	Central Japan Railway	3,323,655	0.04
23,414	CH Robinson Worldwide	2,143,786	0.02
399,913	CSX	12,389,305	0.13
183,118	Deutsche Post	6,875,319	0.07
35,579	DSV	5,598,911	0.06
57,339	East Japan Railway	3,267,947	0.03
30,336	Expeditors International of Washington	3,152,517	0.03
45,952	FedEx	7,958,886	0.09
88,576	Getlink	1,415,627	0.01
46,522	Hankyu Hanshin Holdings	1,382,138	0.01
15,056	JB Hunt Transport Services	2,625,164	0.03
20,350	Keio	746,478	0.01
27,984	Keisei Electric Railway	796,392	0.01
34,937	Kintetsu Group Holdings	1,153,137	0.01
28,872	Knight-Swift Transportation Holdings	1,513,182	0.02
10,083	Kuehne + Nagel International	2,345,289	0.02
60,519	Mitsui OSK Lines	1,509,019	0.02
270,930	MTR	1,435,365	0.02
12,908	Nippon Express Holding	737,628	0.01
88,170	Nippon Yusen	2,078,205	0.02
43,941	Norfolk Southern	10,827,941	0.12
59,793	Odakyu Electric Railway	775,367	0.01
17,822	Old Dominion Freight Line	5,057,527	0.05

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Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.43% (31 December 2021 - 99.37%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
99,211	Poste Italiane	966,287	0.01
54,799	SG Holdings	760,030	0.01
255,365	SITC International Holdings	567,990	0.01
15,019	TFI International	1,503,175	0.02
38,514	Tobu Railway	899,035	0.01
109,282	Tokyu	1,377,362	0.01
116,562	Union Pacific	24,136,493	0.26
136,022	United Parcel Service	23,646,065	0.25
39,357	West Japan Railway	1,708,866	0.02
46,996	Yamato Holdings	743,345	0.01
14,854	ZIM Integrated Shipping Services	255,340	0.00
		165,671,829	1.78
Water			
34,693	American Water Works	5,287,907	0.06
46,196	Essential Utilities	2,204,935	0.02
45,448	Severn Trent	1,449,286	0.02
126,255	United Utilities Group	1,505,661	0.02
124,437	Veolia Environnement	3,187,328	0.03
		13,635,117	0.15
Total Equities		9,272,844,382	99.43
Exchange Traded Funds - 0.16% (31 December 2021 - 0.07%)			
760	Deutsche Global Liquidity Series - Managed Dollar Fund	8,055,580	0.09
32,000	Xtrackers MSCI USA Consumer Staples UCITS ETF	1,324,707	0.01
30,000	Xtrackers MSCI USA Energy UCITS ETF	1,369,767	0.01
56,000	Xtrackers MSCI USA Financials UCITS ETF	1,372,090	0.02
48,000	Xtrackers MSCI USA Information Technology UCITS ETF	2,615,155	0.03
Total Exchange Traded Funds		14,737,299	0.16
Preferred Stocks - 0.14% (31 December 2021 - 0.14%)			
Automobiles			
11,918	Bayerische Motoren Werke	1,011,835	0.01
20,496	Dr. Ing. h.c. F. Porsche	2,072,594	0.02
27,081	Porsche Automobil Holding	1,480,948	0.02
35,405	Volkswagen	4,399,043	0.05
		8,964,420	0.10
Electronics			
4,415	Sartorius	1,740,578	0.02
		1,740,578	0.02
Household Products			
32,239	Henkel	2,237,147	0.02
		2,237,147	0.02
Total Preferred Stocks		12,942,145	0.14
Total Transferable Securities		9,300,523,826	99.73

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI World Index Futures Long Futures Contracts	35,592,430	17/03/2023	(785,630)	(0.01)
Unrealised loss on Open Futures Contracts				(785,630)	(0.01)
Net unrealised loss on Open Futures Contracts				(785,630)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(785,630)	(0.01)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts** - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	AUD	45,780	GBP	25,709	133	0.00
02/02/2023	CAD	64,236	GBP	39,254	160	0.00
02/02/2023	EUR	75,241	GBP	66,671	195	0.00
02/02/2023	GBP	1,611,855	AUD	2,870,282	(8,352)	0.00
02/02/2023	GBP	2,422,895	CAD	3,965,256	(10,170)	0.00
02/02/2023	GBP	2,004,101	CHF	2,232,864	(8,274)	0.00
02/02/2023	GBP	24,326	CHF	27,018	(8)	0.00
02/02/2023	GBP	570,307	DKK	4,798,252	(3,574)	0.00
02/02/2023	GBP	14,491	DKK	121,599	(45)	0.00
02/02/2023	GBP	6,437,994	EUR	7,284,554	(39,178)	0.00
02/02/2023	GBP	51,426	HKD	483,254	(45)	0.00
02/02/2023	GBP	530,966	HKD	4,982,224	475	0.00
02/02/2023	GBP	91,348	ILS	388,918	(382)	0.00
02/02/2023	GBP	4,360,319	JPY	701,751,343	(88,989)	0.00
02/02/2023	GBP	151,677	NOK	1,804,249	(771)	0.00
02/02/2023	GBP	35,789	NZD	68,100	(4)	0.00
02/02/2023	GBP	678,418	SEK	8,522,786	(2,600)	0.00
02/02/2023	GBP	268,266	SGD	435,845	(2,188)	0.00
02/02/2023	GBP	47,400,384	USD	57,089,923	(27,964)	0.00
02/02/2023	USD	782,762	GBP	648,912	1,583	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					2,546	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(192,544)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(189,998)	0.00
Total OTC Financial Derivative Instruments					(189,998)	0.00
Total Financial Derivative Instruments					(975,628)	(0.01)

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	9,299,548,198	99.72
Other Net Assets - 0.28% (31 December 2021 - 0.41%)	26,092,795	0.28
Net Assets Attributable to Redeeming Participating Shareholders	9,325,640,993	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

XTRACKERS (IE) PLC

Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.42
Exchange Traded Funds	0.16
Other Current Assets	0.42
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.94% (31 December 2021 - 100.00%)

Number of Shares	Security	Value EUR	% of Fund
Real Estate			
14,174	ADLER Group	19,064	0.11
2,266	Allreal Holding	345,149	2.03
17,171	Amasten Fastighets	30,188	0.18
107,166	Aroundtown	233,943	1.38
6,943	Atrium Ljungberg	106,703	0.63
6,455	CA Immobilien Anlagen	182,999	1.08
39,895	Castellum	452,936	2.67
4,709	Catena	164,558	0.97
7,407	Cibus Nordic Real Estate	95,517	0.56
11,288	Citycon	70,606	0.42
104,711	Corem Property Group	79,003	0.46
1,502	Deutsche EuroShop	33,224	0.20
7,654	Deutsche Wohnen	152,200	0.90
13,749	Dios Fastigheter	93,286	0.55
8,523	Entra	85,769	0.50
38,978	Fabege	310,907	1.83
93,846	Fastighets AB Balder	409,472	2.41
14,731	Grand City Properties	135,378	0.80
544	Hiag Immobilien Holding	45,176	0.27
16,669	Hufvudstaden	222,299	1.31
169	Intershop Holding	103,205	0.61
30,304	Kojamo	418,195	2.46
11,513	LEG Immobilien	700,681	4.13
1,105	Mobimo Holding	264,103	1.56
4,326	NP3 Fastigheter	77,260	0.45
28,230	Nyfosa	204,613	1.21
13,714	Pandox	143,550	0.85
1,855	Peach Property Group	30,810	0.18
8,384	Platzer Fastigheter Holding	62,050	0.36
7,004	PSP Swiss Property	769,616	4.53
26,701	Sagax	567,866	3.35
171,716	Samhallsbyggnadsbolaget i Norden	268,378	1.58
3,912	Shurgard Self Storage	167,629	0.99
2,154	Stendorren Fastigheter	37,152	0.22
11,771	Swiss Prime Site	955,466	5.63
23,513	TAG Immobilien	142,136	0.84
1,565	VGP	121,757	0.72
74,906	Vonovia	1,649,430	9.72
51,847	Wallenstam	204,680	1.21
41,211	Wihlborgs Fastigheter	290,918	1.71
		10,447,872	61.57
Real Estate Investment Trust			
6,192	Aedifica REIT	469,354	2.77
802	Ascencio REIT	42,105	0.25
8,881	Carmila REIT	118,473	0.70
5,005	Cofinimmo REIT	418,918	2.47
7,774	Covivio REIT	431,068	2.54
7,948	Eurocommercial Properties REIT	179,625	1.06
8,010	Gecina REIT	762,151	4.49
11,124	Hamborner REIT	74,865	0.44
1,513	Home Invest Belgium REIT	32,976	0.19
5,055	ICADE REIT	203,413	1.20
10,146	Immobiliare Grande Distribuzione REIT	31,605	0.19
52,852	Inmobiliaria Colonial Socimi REIT	317,641	1.87
3,724	Intervest Offices & Warehouses REIT	71,650	0.42
69,344	Irish Residential Properties REIT	77,249	0.46
29,058	Klepierre REIT	625,619	3.69
9,211	Lar Espana Real Estate Socimi REIT	38,916	0.23

XTRACKERS (IE) PLC

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 100.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Real Estate Investment Trust cont/d			
13,783	Mercialys REIT	134,660	0.79
51,705	Merlin Properties Socimi REIT	453,711	2.67
2,071	Montea REIT	137,929	0.81
638	Nextensa REIT	33,112	0.20
2,816	NSI REIT	65,472	0.39
1,737	Retail Estates REIT	107,694	0.63
15,968	Unibail-Rodamco-Westfield REIT	776,524	4.58
2,666	Vastned Retail REIT	56,386	0.33
24,226	Warehouses De Pauw REIT	646,834	3.81
6,267	Wereldhave REIT	78,212	0.46
4,307	Xior Student Housing REIT	124,472	0.73
		6,510,634	38.37
Total Equities		16,958,506	99.94
Total Transferable Securities		16,958,506	99.94
Total Financial Assets at Fair Value through Profit or Loss		16,958,506	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)		10,397	0.06
Net Assets Attributable to Redeeming Participating Shareholders		16,968,903	100.00
Analysis of Total Assets (Unaudited)			
		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.42	
Other Current Assets		0.58	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.00% (31 December 2021 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
97,973	Singapore Technologies Engineering	244,713	0.05
		244,713	0.05
Auto Components			
12,616	Bridgestone	448,533	0.09
		448,533	0.09
Automobiles			
5,380	Ferrari	1,149,509	0.23
		1,149,509	0.23
Banks			
37,718	Bank Hapoalim	339,072	0.07
74,901	Bank Leumi Le-Israel	622,176	0.12
279,266	BOC Hong Kong Holdings	951,765	0.19
103,166	Chiba Bank	752,175	0.15
163,237	Concordia Financial Group	680,438	0.14
40,086	DBS Group Holdings	1,013,806	0.20
104,738	First Horizon	2,566,081	0.51
148,934	Hang Seng Bank	2,476,843	0.50
80,028	Japan Post Bank	684,161	0.14
21,988	Mizrahi Tefahot Bank	709,773	0.14
140,400	Mizuho Financial Group	1,974,932	0.40
103,483	Oversea-Chinese Banking	939,772	0.19
86,869	Shizuoka Financial Group	694,583	0.14
24,416	Toronto-Dominion Bank	1,579,800	0.32
15,997	United Overseas Bank	366,170	0.07
		16,351,547	3.28
Beverages			
62,310	Keurig Dr Pepper	2,221,974	0.45
41,092	PepsiCo	7,423,681	1.49
9,294	Suntory Beverage & Food	316,973	0.06
		9,962,628	2.00
Biotechnology			
11,559	Amgen	3,035,856	0.61
17,798	BioMarin Pharmaceutical	1,841,915	0.37
80,952	Gilead Sciences	6,949,729	1.40
14,166	Horizon Therapeutics	1,612,091	0.32
35,504	Incyte	2,851,681	0.57
3,939	Regeneron Pharmaceuticals	2,841,949	0.57
12,788	Seagen	1,643,386	0.33
8,691	Vertex Pharmaceuticals	2,509,787	0.51
		23,286,394	4.68
Building Products			
1,635	Geberit	769,609	0.15
		769,609	0.15
Chemicals			
6,251	Air Liquide	883,290	0.18
14,580	CF Industries Holdings	1,242,216	0.25
1,364	EMS-Chemie Holding	922,897	0.18
1,132	Givaudan	3,466,230	0.70
128,262	ICL Group	925,115	0.19
8,263	Novozymes	417,309	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
20,505	OCI	731,362	0.15
17,975	Symrise	1,950,034	0.39
		10,538,453	2.12
Commercial Services and Supplies			
10,732	Automatic Data Processing	2,563,446	0.51
15,150	Booz Allen Hamilton Holding	1,583,478	0.32
1,524	MarketAxess Holdings	425,028	0.09
39,767	Republic Services	5,129,545	1.03
18,000	Rollins	657,720	0.13
26,412	Secom	1,509,915	0.30
515	SGS	1,196,768	0.24
15,820	U-Haul Holding	869,784	0.17
23,577	Waste Connections	3,125,367	0.63
46,229	Waste Management	7,252,406	1.46
		24,313,457	4.88
Computers and Peripherals			
12,134	Accenture	3,237,836	0.65
1,848	Apple	240,111	0.05
18,003	CGI	1,550,707	0.31
2,363	Check Point Software Technologies	298,116	0.06
10,544	Cognizant Technology Solutions	603,011	0.12
5,318	F5	763,186	0.15
84,532	Gen Digital	1,811,521	0.36
18,746	International Business Machines	2,641,124	0.53
18,642	Itochu Techno-Solutions	433,748	0.09
8,178	Logitech International	504,363	0.10
23,174	NEC	814,063	0.16
58,195	NTT Data	852,118	0.17
12,429	Obic	1,828,390	0.37
19,747	Otsuka	621,841	0.13
30,426	SCSK	461,423	0.09
5,811	VeriSign	1,193,812	0.24
		17,855,370	3.58
Construction and Engineering			
12,450	Cellnex Telecom	410,842	0.08
65,156	Infrastrutture Wireless Italiane	654,628	0.13
		1,065,470	0.21
Containers and Packaging			
172,349	Amcor	2,052,677	0.41
		2,052,677	0.41
Distribution and Wholesale			
131,702	ITOCHU	4,138,365	0.83
40,967	Mitsubishi	1,329,809	0.27
		5,468,174	1.10
Diversified Financials			
20,700	Cboe Global Markets	2,597,229	0.52
9,791	CME Group	1,646,455	0.33
1,405	Deutsche Boerse	242,017	0.05
12,588	Intercontinental Exchange	1,291,403	0.26
1	Isracard	2	0.00
154,777	Singapore Exchange	1,032,847	0.21
18,734	Tradeweb Markets	1,216,399	0.24
14,008	Visa	2,910,302	0.58

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
17,592	Washington H Soul Pattinson & Co	329,984	0.07
72,264	Western Union	995,075	0.20
		12,261,713	2.46
Diversified Telecommunications			
74,644	AT&T	1,374,196	0.28
12,892	BCE	566,032	0.11
119,916	Cisco Systems	5,712,798	1.15
265,383	Deutsche Telekom	5,278,839	1.06
27,707	Elisa	1,462,546	0.29
675,768	HKT Trust & HKT	828,590	0.17
30,287	Juniper Networks	967,973	0.19
81,901	KDDI	2,471,710	0.50
643,510	Koninklijke KPN	1,984,811	0.40
22,270	Motorola Solutions	5,739,202	1.15
173,788	Nippon Telegraph & Telephone	4,955,023	0.99
50,992	Nokia	235,480	0.05
388,649	Orange	3,849,624	0.77
12,293	Rogers Communications	574,934	0.12
1,367,301	Singapore Telecommunications	2,620,015	0.53
435,714	SoftBank	4,913,732	0.99
235,454	Spark New Zealand	804,129	0.16
5,046	Swisscom	2,762,974	0.55
201,885	Telefonica Deutschland Holding	496,208	0.10
106,229	Telenor	987,776	0.20
89,987	Telia	230,247	0.05
187,342	Telstra Group	506,913	0.10
79,815	TELUS	1,539,220	0.31
22,903	T-Mobile	3,206,420	0.64
152,076	Verizon Communications	5,991,794	1.20
213,559	Vodafone Group	216,404	0.04
		60,277,590	12.10
Electric Utilities			
5,101	Alliant Energy	281,626	0.06
13,214	Ameren	1,174,989	0.24
22,150	American Electric Power	2,103,143	0.42
2,808	BKW	383,930	0.08
77,316	Chubu Electric Power	798,093	0.16
134,154	CLP Holdings	978,875	0.20
9,317	CMS Energy	590,046	0.12
63,110	Consolidated Edison	6,015,014	1.21
38,475	Dominion Energy	2,359,287	0.47
44,121	Duke Energy	4,544,022	0.91
13,665	Eversource Energy	859,938	0.17
10,344	Eversource Energy	867,241	0.17
470,441	HK Electric Investments & HK Electric Investments	311,620	0.06
64,147	Hydro One	1,717,120	0.34
3,672	NextEra Energy	306,979	0.06
119,540	Power Assets Holdings	654,756	0.13
78,979	Red Electrica	1,370,560	0.28
77,867	Southern	5,560,482	1.12
31,197	WEC Energy Group	2,925,031	0.59
57,724	Xcel Energy	4,047,030	0.81
		37,849,782	7.60
Electrical Equipment			
45,930	Brother Industries	698,636	0.14
126,247	Canon	2,732,186	0.55
44,700	FUJIFILM Holdings	2,244,401	0.45

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electrical Equipment cont/d			
54,444	Seiko Epson	794,719	0.16
		6,469,942	1.30
Electronics			
35,268	Amphenol	2,685,306	0.54
5,787	Hirose Electric	728,062	0.15
27,747	Keysight Technologies	4,746,679	0.95
		8,160,047	1.64
Food Products			
21,771	Campbell Soup	1,235,504	0.25
12,937	Empire	340,480	0.07
67,966	General Mills	5,698,949	1.14
23,634	Hershey	5,472,925	1.10
53,220	Hormel Foods	2,424,171	0.49
18,247	Jeronimo Martins	392,987	0.08
12,784	JM Smucker	2,025,753	0.41
49,692	Kellogg	3,540,058	0.71
60,358	Koninklijke Ahold Delhaize	1,728,954	0.35
96,083	Kroger	4,283,380	0.86
9,955	Loblaw	879,599	0.18
8,989	McCormick & Co	745,098	0.15
9,352	MEIJI Holdings	477,718	0.09
6,002	Metro	332,093	0.07
11,356	Mondelez International	756,878	0.15
59,629	Nestle	6,905,157	1.38
10,673	Woolworths Group	242,904	0.05
		37,482,608	7.53
Gas Utilities			
16,599	Enagas	275,030	0.05
1,504,600	Hong Kong & China Gas	1,430,391	0.29
8,956	Naturgy Energy Group	232,362	0.05
58,213	Osaka Gas	939,738	0.19
		2,877,521	0.58
Health Care Equipment and Supplies			
3,016	Abbott Laboratories	331,127	0.07
4,610	Baxter International	234,972	0.05
7,178	Danaher	1,905,185	0.38
11,022	Medtronic	856,630	0.17
20,341	QIAGEN	1,020,536	0.20
		4,348,450	0.87
Health Care Providers and Services			
827	Elevance Health	424,226	0.09
2,239	Humana	1,146,793	0.23
1,078	Laboratory of America Holdings	253,848	0.05
9,661	Quest Diagnostics	1,511,367	0.30
9,933	UnitedHealth Group	5,266,278	1.06
		8,602,512	1.73
Hotels, Restaurants and Leisure			
3,388	Oriental Land	491,978	0.10
16,349	Toho	629,451	0.13
		1,121,429	0.23
Household Durables			
6,881	Schindler Holding - Non-voting Rights	1,293,348	0.26

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Durables cont/d			
3,581	Schindler Holding - Voting Rights	645,602	0.13
		1,938,950	0.39
Household Products			
23,260	Church & Dwight	1,874,989	0.38
11,710	Kimberly-Clark	1,589,632	0.32
		3,464,621	0.70
Industrial			
3,495	3M	419,120	0.08
1,258	Illinois Tool Works	277,137	0.06
21,882	Jardine Matheson Holdings	1,113,794	0.22
7,144	Toshiba	249,224	0.05
		2,059,275	0.41
Insurance			
3,383	Allstate	458,735	0.09
6,608	Aon	1,983,325	0.40
9,801	Arthur J Gallagher & Co	1,847,881	0.37
2,387	Assurant	298,518	0.06
14,448	Berkshire Hathaway	4,462,987	0.90
23,483	Brown & Brown	1,337,827	0.27
4,537	Erie Indemnity	1,128,443	0.23
17,094	Intact Financial	2,458,977	0.49
462	Markel	608,680	0.12
24,690	Marsh & McLennan	4,085,701	0.82
19,338	Progressive	2,508,332	0.50
41,049	Sampo	2,138,781	0.43
6,984	Travelers	1,309,430	0.26
24,900	Tryg	590,887	0.12
3,008	Willis Towers Watson	735,697	0.15
3,741	Zurich Insurance Group	1,788,418	0.36
		27,742,619	5.57
Leisure Equipment and Products			
38,781	Nintendo	1,625,954	0.33
		1,625,954	0.33
Machinery			
2,791	Keyence	1,087,674	0.22
9,798	Kone	505,069	0.10
		1,592,743	0.32
Media			
30,302	Comcast	1,059,661	0.21
47,476	Sirius XM Holdings	277,260	0.06
32,957	Thomson Reuters	3,756,993	0.75
53,860	Vivendi	512,395	0.10
2,342	Wolters Kluwer	244,351	0.05
		5,850,660	1.17
Metals and Mining			
54,106	Barrick Gold	926,824	0.19
34,114	Franco-Nevada	4,646,977	0.93
102,821	Newmont	4,853,151	0.98
6,705	Wheaton Precious Metals	261,777	0.05
		10,688,729	2.15

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas			
210,088	ENEOS Holdings	713,323	0.15
67,543	Eni	957,724	0.19
48,443	Williams	1,593,775	0.32
		3,264,822	0.66
Personal Products			
30,730	Colgate-Palmolive	2,421,217	0.48
31,835	Procter & Gamble	4,824,912	0.97
		7,246,129	1.45
Pharmaceuticals			
25,571	AbbVie	4,132,529	0.83
7,452	AmerisourceBergen	1,234,871	0.25
6,236	AstraZeneca	841,494	0.17
6,020	Becton Dickinson	1,530,886	0.31
51,843	Bristol-Myers Squibb	3,730,104	0.75
27,771	Chugai Pharmaceutical	708,877	0.14
12,001	Eli Lilly & Co	4,390,446	0.88
5,195	Henry Schein	414,925	0.08
42,288	Johnson & Johnson	7,470,175	1.50
2,144	McKesson	804,257	0.16
70,057	Merck & Co	7,772,824	1.56
10,209	Neurocrine Biosciences	1,219,363	0.24
67,483	Novartis	6,096,956	1.22
26,141	Novo Nordisk	3,519,056	0.71
18,088	Ono Pharmaceutical	422,640	0.09
19,391	Otsuka Holdings	632,675	0.13
56,111	Pfizer	2,875,128	0.58
18,597	Recordati Industria Chimica e Farmaceutica	769,096	0.15
20,947	Roche Holding - Non-voting Rights	6,577,068	1.32
3,933	Roche Holding - Voting Rights	1,523,549	0.31
23,841	Sanofi	2,285,916	0.46
14,718	UCB	1,155,464	0.23
3,214	Zoetis	471,012	0.09
		60,579,311	12.16
Real Estate			
186,513	Sino Land	233,233	0.05
14,910	Swiss Prime Site	1,291,652	0.26
		1,524,885	0.31
Real Estate Investment Trust			
213,117	Link REIT	1,564,597	0.32
320	Nippon Prologis REIT	748,191	0.15
7,310	Public Storage REIT	2,048,189	0.41
		4,360,977	0.88
Retail			
1,485	AutoZone	3,662,277	0.74
16,261	Dollar General	4,004,271	0.80
3,490	Dollar Tree	493,626	0.10
4,566	Domino's Pizza	1,581,662	0.32
7,823	Home Depot	2,470,973	0.50
14,961	Industria de Diseno Textil	396,783	0.08
15,366	McDonald's	4,049,402	0.81
16,778	McDonald's Holdings Japan	635,159	0.13
8,238	Nitori Holdings	1,064,519	0.21
3,017	O'Reilly Automotive	2,546,439	0.51
37,333	Pan Pacific International Holdings	694,061	0.14

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
6,709	Swatch Group	348,358	0.07
6,355	Target	947,149	0.19
40,014	USS	635,335	0.13
36,670	Walmart	5,199,439	1.04
24,565	Wesfarmers	764,803	0.15
		29,494,256	5.92
Semiconductors			
25,009	Hamamatsu Photonics	1,197,900	0.24
10,853	Texas Instruments	1,793,132	0.36
		2,991,032	0.60
Software			
22,357	Activision Blizzard	1,711,428	0.35
20,076	Akamai Technologies	1,692,407	0.34
20,676	Black Knight	1,276,743	0.26
11,645	Broadridge Financial Solutions	1,561,944	0.31
649	Constellation Software	1,012,554	0.20
19,116	Electronic Arts	2,335,593	0.47
5,088	Fiserv	514,244	0.10
14,229	Jack Henry & Associates	2,498,043	0.50
21,114	Koei Tecmo Holdings	382,771	0.08
10,028	Microsoft	2,404,915	0.48
26,383	Oracle	2,156,546	0.43
7,495	Oracle Japan	483,970	0.10
41,318	Paychex	4,774,708	0.96
5,232	Roper Technologies	2,260,695	0.46
28,994	TIS	764,706	0.15
		25,831,267	5.19
Transportation			
2,131	Central Japan Railway	261,721	0.05
23,555	CH Robinson Worldwide	2,156,696	0.43
11,596	East Japan Railway	660,896	0.13
31,915	Expeditors International of Washington	3,316,607	0.67
7,379	Keio	270,676	0.05
17,629	Kintetsu Group Holdings	581,866	0.12
9,701	Kuehne + Nagel International	2,256,437	0.45
301,281	MTR	1,596,163	0.32
1,090	Norfolk Southern	268,598	0.05
25,732	Odakyu Electric Railway	333,680	0.07
56,085	SG Holdings	777,866	0.16
17,869	Tobu Railway	417,117	0.08
1,390	Union Pacific	287,827	0.06
1,926	United Parcel Service	334,816	0.07
28,390	Yamato Holdings	449,050	0.09
		13,970,016	2.80
Water			
5,715	American Water Works	871,080	0.17
		871,080	0.17
Total Equities		498,055,454	100.00
Total Transferable Securities		498,055,454	100.00
Total Financial Assets at Fair Value through Profit or Loss		498,055,454	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.01%)		7,623	0.00
Net Assets Attributable to Redeeming Participating Shareholders		498,063,077	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.75
Other Current Assets	0.25
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.00% (31 December 2021 - 99.85%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
278,096	BAE Systems	2,863,507	0.35
1,931	Dassault Aviation	326,028	0.04
1,872	Elbit Systems	303,679	0.03
13,877	General Dynamics	3,443,022	0.42
2,608	HEICO	400,693	0.05
19,808	Lockheed Martin	9,636,394	1.18
15,752	Northrop Grumman	8,594,449	1.05
3,181	Rheinmetall	631,625	0.08
9,103	Thales	1,159,020	0.14
		27,358,417	3.34
Agriculture			
46,559	Archer-Daniels-Midland	4,323,003	0.53
155,341	British American Tobacco	6,131,803	0.75
88,170	Imperial Tobacco Group	2,196,497	0.27
89,472	Japan Tobacco	1,804,426	0.22
		14,455,729	1.77
Airlines			
10,348	ANA Holdings	219,594	0.02
10,854	Japan Airlines	221,695	0.03
		441,289	0.05
Auto Components			
36,619	Bridgestone	1,301,904	0.16
40,576	Sumitomo Electric Industries	462,667	0.06
		1,764,571	0.22
Automobiles			
9,914	Cummins	2,402,063	0.29
36,313	Isuzu Motors	425,755	0.05
21,269	PACCAR	2,104,993	0.26
11,802	Renault	393,930	0.05
19,068	Rivian Automotive	351,423	0.04
38,140	Subaru	586,069	0.07
23,736	Suzuki Motor	768,324	0.10
400,545	Toyota Motor	5,502,200	0.67
		12,534,757	1.53
Banks			
74,843	AIB Group	288,832	0.04
72,678	Bank Hapoalim	653,350	0.08
65,750	Bank Leumi Le-Israel	546,162	0.07
80,417	Bank of Ireland Group	763,843	0.09
2,385	Banque Cantonale Vaudoise	228,782	0.03
295,801	CaixaBank	1,159,226	0.14
33,068	Chiba Bank	241,096	0.03
74,842	Commerzbank	705,776	0.09
68,256	Commonwealth Bank of Australia	4,749,129	0.58
42,082	Danske Bank	829,217	0.10
82,384	DBS Group Holdings	2,083,556	0.25
727	First Citizens BancShares	551,328	0.07
35,267	First Horizon	864,042	0.11
54,447	Israel Discount Bank	285,158	0.03
22,520	Japan Post Bank	192,524	0.02
549,178	Mitsubishi UFJ Financial Group	3,700,172	0.45
9,303	Mizrahi Tefahot Bank	300,301	0.04
155,960	National Australia Bank	3,179,274	0.39

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
141,397	Resona Holdings	775,007	0.09
26,778	Shizuoka Financial Group	214,110	0.03
80,341	Sumitomo Mitsui Financial Group	3,224,722	0.39
20,794	Sumitomo Mitsui Trust Holdings	723,050	0.09
139,596	UniCredit	1,977,313	0.24
		28,235,970	3.45
Beverages			
5,704	JDE Peet's	164,487	0.02
59,848	Kirin Holdings	912,155	0.11
21,940	Monster Beverage	2,227,568	0.27
75,135	PepsiCo	13,573,889	1.66
7,281	Suntory Beverage & Food	248,319	0.03
44,481	Treasury Wine Estates	410,543	0.05
		17,536,961	2.14
Biotechnology			
9,992	Alnylam Pharmaceuticals	2,374,599	0.29
43,893	Amgen	11,528,058	1.41
5,345	Argenx	1,986,859	0.24
9,549	Biogen	2,644,309	0.32
58,391	Corteva	3,432,223	0.42
3,823	Genmab	1,613,617	0.20
112,435	Gilead Sciences	9,652,545	1.18
6,551	Regeneron Pharmaceuticals	4,726,481	0.58
26,719	Vertex Pharmaceuticals	7,715,913	0.94
		45,674,604	5.58
Chemicals			
8,300	Albemarle	1,799,938	0.22
16,948	CF Industries Holdings	1,443,970	0.18
6,049	FMC	754,915	0.09
27,911	ICL Group	201,313	0.02
15,336	Mosaic	672,790	0.08
5,742	Nissan Chemical	251,535	0.03
27,726	Nutrien	2,022,743	0.25
7,594	OCI	270,859	0.03
7,332	RPM International	714,503	0.09
85,208	Toray Industries	475,685	0.06
7,440	Yara International	325,212	0.04
		8,933,463	1.09
Commercial Services and Supplies			
22,412	Automatic Data Processing	5,353,330	0.65
11,806	Booz Allen Hamilton Holding	1,233,963	0.15
94,498	Brambles	773,492	0.10
24,059	CoStar Group	1,859,280	0.23
13,084	Dai Nippon Printing	262,781	0.03
14,242	Edenred	773,364	0.09
42,143	Element Fleet Management	573,850	0.07
2,987	Gartner	1,004,050	0.12
6,390	Kurita Water Industries	264,424	0.03
9,385	Persol Holdings	201,150	0.03
9,513	Quanta Services	1,355,602	0.17
77,479	RELX	2,132,405	0.26
7,075	Ritchie Bros Auctioneers	408,381	0.05
17,340	Rollins	633,604	0.08
9,146	Secom	522,856	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
16,129	Toppan	238,858	0.03
		17,591,390	2.15
Computers and Peripherals			
35,135	Computershare	624,262	0.08
48,239	International Business Machines	6,796,393	0.83
5,376	Itochu Techno-Solutions	125,085	0.02
4,666	Obic	686,400	0.08
7,669	Trend Micro	356,873	0.04
		8,589,013	1.05
Construction and Engineering			
1,127	Acciona	206,760	0.02
13,886	ACS Actividades de Construcción y Servicios	396,727	0.05
1,569	Aéroports de Paris	209,649	0.03
3,044	Huntington Ingalls Industries	702,190	0.09
96,170	Keppel	520,574	0.06
5,314	Kongsberg Gruppen	224,190	0.03
37,025	Sekisui House	654,802	0.08
13,086	Taisei	421,505	0.05
		3,336,397	0.41
Distribution and Wholesale			
1,397	D'ieteren Group	267,178	0.03
68,600	ITOCHU	2,155,562	0.26
91,722	Marubeni	1,053,157	0.13
56,301	Mitsubishi	1,827,558	0.22
99,192	Mitsui & Co	2,896,561	0.36
55,034	Sumitomo	915,947	0.11
3,306	WW Grainger	1,838,963	0.23
		10,954,926	1.34
Diversified Financials			
77,736	Charles Schwab	6,472,300	0.79
9,845	Deutsche Boerse	1,695,841	0.21
7,306	LPL Financial Holdings	1,579,338	0.19
41,286	Mitsubishi HC Capital	203,074	0.03
13,185	Raymond James Financial	1,408,817	0.17
		11,359,370	1.39
Diversified Telecommunications			
12,678	Arista Networks	1,538,475	0.19
195,576	Bezeq The Israeli Telecommunication	336,168	0.04
223,317	Deutsche Telekom	4,442,087	0.54
1,218	Hikari Tsushin	171,884	0.02
111,705	KDDI	3,371,172	0.41
9,135	Motorola Solutions	2,354,181	0.29
100,565	Nippon Telegraph & Telephone	2,867,297	0.35
71,360	SoftBank Group	3,052,453	0.38
102,178	Spark New Zealand	348,961	0.04
54,709	T-Mobile	7,659,260	0.94
		26,141,938	3.20
Electric Utilities			
42,003	AES	1,208,006	0.15
25,157	CenterPoint Energy	754,458	0.09
15,605	Consolidated Edison	1,487,313	0.18
37,489	Constellation Energy	3,231,927	0.40
39,630	Electricite de France	507,541	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
1,502	Elia Group	212,880	0.03
110,224	Engie	1,574,918	0.19
15,940	Hydro One	426,690	0.05
14,923	NRG Energy	474,850	0.06
89,428	PG&E	1,454,099	0.18
33,661	RWE	1,494,108	0.18
13,832	Sempra Energy	2,137,597	0.26
115,886	Tokyo Electric Power Holdings	418,066	0.05
15,807	Vistra	366,722	0.05
		15,749,175	1.93
Electrical Equipment			
15,520	Brother Industries	236,073	0.03
67,612	Canon	1,463,231	0.18
31,446	Ricoh	239,995	0.03
14,912	Seiko Epson	217,670	0.02
		2,156,969	0.26
Electronics			
1,926	Hirose Electric	242,310	0.03
3,905	Hubbell	916,425	0.11
10,678	Keysight Technologies	1,826,686	0.22
20,592	Kyocera	1,022,538	0.13
24,244	TDK	796,527	0.10
14,202	Yokogawa Electric	226,573	0.03
		5,031,059	0.62
Energy Equipment and Services			
5,215	ACCIONA Energias Renovables	201,145	0.02
11,644	Enphase Energy	3,085,194	0.38
10,394	First Solar	1,556,917	0.19
		4,843,256	0.59
Food Products			
41,488	Aeon	875,070	0.11
40,211	Ajinomoto	1,228,471	0.15
16,807	Campbell Soup	953,797	0.12
102,704	Compass Group	2,368,931	0.29
53,278	General Mills	4,467,360	0.55
11,212	Hershey	2,596,363	0.32
15,325	Jeronimo Martins	330,056	0.04
7,581	JM Smucker	1,201,285	0.15
19,781	Kellogg	1,409,198	0.17
43,829	Koninklijke Ahold Delhaize	1,255,481	0.15
25,873	Kroger	1,153,418	0.14
12,559	Lamb Weston Holdings	1,122,272	0.14
7,848	Loblaw	693,430	0.08
12,615	Metro	697,994	0.08
3,861	Nissin Foods Holdings	304,912	0.04
18,125	Saputo	448,393	0.05
41,698	Seven & i Holdings	1,788,705	0.22
5,757	Sodexo	549,779	0.07
13,946	Yakult Honsha	904,754	0.11
		24,349,669	2.98
Gas Utilities			
5,913	Atmos Energy	662,670	0.08
6,117	Naturgy Energy Group	158,705	0.02
20,623	Osaka Gas	332,919	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Gas Utilities cont/d			
32,888	Tokyo Gas	644,325	0.08
		1,798,619	0.22
Health Care Equipment and Supplies			
105,292	Olympus	1,876,894	0.23
35,199	Terumo	999,321	0.12
		2,876,215	0.35
Health Care Providers and Services			
30,816	Centene	2,527,220	0.31
14,569	Elevance Health	7,473,460	0.91
8,855	Humana	4,535,442	0.56
3,553	Molina Healthcare	1,173,272	0.14
56,386	UnitedHealth Group	29,894,730	3.65
		45,604,124	5.57
Hotels, Restaurants and Leisure			
10,282	Flutter Entertainment	1,402,408	0.17
10,681	Oriental Land	1,551,010	0.19
6,086	Toho	234,316	0.03
		3,187,734	0.39
Household Durables			
1,845	Disco	527,862	0.06
5,905	Fuji Electric	225,110	0.03
		752,972	0.09
Industrial			
20,383	Smiths Group	391,932	0.05
27,000	Swire Pacific	237,657	0.03
17,228	Toshiba	601,011	0.07
		1,230,600	0.15
Insurance			
75,621	Aegon	382,387	0.05
37,040	Aflac	2,664,658	0.32
28,401	Arch Capital Group	1,783,015	0.22
12,067	Arthur J Gallagher & Co	2,275,112	0.28
75,244	AXA	2,092,324	0.25
2,919	Erie Indemnity	726,014	0.09
2,665	Everest Re Group	882,835	0.11
1,286	Fairfax Financial Holdings	761,255	0.09
6,684	Globe Life	805,756	0.10
3,322	Hannover Rueck	657,672	0.08
14,076	Intact Financial	2,024,837	0.25
161,285	Japan Post Holdings	1,356,214	0.16
12,376	Japan Post Insurance	217,702	0.03
38,510	MetLife	2,786,969	0.34
23,210	MS&AD Insurance Group Holdings	743,030	0.09
8,472	Muenchener Rueckversicherungs-Gesellschaft	2,748,688	0.34
18,418	Principal Financial Group	1,545,639	0.19
51,550	Progressive	6,686,550	0.82
62,973	QBE Insurance Group	573,530	0.07
22,854	Sompo Holdings	1,015,002	0.12
164,776	Tokio Marine Holdings	3,531,048	0.43
13,130	Travelers	2,461,744	0.30
16,316	Tryg	387,185	0.05
16,081	WR Berkley	1,166,998	0.14

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
6,495	Zurich Insurance Group	3,104,992	0.38
		43,381,156	5.30
Leisure Equipment and Products			
12,882	Bandai Namco Holdings	811,709	0.10
69,076	Nintendo	2,896,119	0.35
15,926	Yamaha Motor	363,313	0.05
		4,071,141	0.50
Machinery			
39,841	CNH Industrial	636,316	0.08
54,270	Hitachi	2,752,060	0.34
4,242	IDEX	968,576	0.12
33,781	Mitsubishi Heavy Industries	1,340,026	0.16
		5,696,978	0.70
Media			
49,617	Bolloré	276,418	0.03
10,642	Dentsu Group	334,314	0.04
1,524	FactSet Research Systems	611,444	0.07
62,305	Pearson	703,900	0.09
9,167	Publicis Groupe	581,334	0.07
19,283	Wolters Kluwer	2,011,879	0.25
		4,519,289	0.55
Metals and Mining			
192,802	BHP Group	5,966,062	0.73
18,272	Cameco	413,866	0.05
598,284	Glencore	3,975,491	0.49
55,995	IGO	511,117	0.06
17,766	Mineral Resources	930,107	0.11
36,081	Nippon Steel	626,758	0.08
9,977	Nucor	1,315,068	0.16
291,435	Pilbara Minerals	741,137	0.09
12,087	Steel Dynamics	1,180,900	0.14
18,296	Teck Resources	690,953	0.09
35,905	Tenaris	624,035	0.08
		16,975,494	2.08
Oil and Gas			
13,926	Aker	429,895	0.05
21,649	APA	1,010,575	0.12
63,668	APA Group	464,579	0.06
45,234	ARC Resources	609,263	0.07
38,841	Baker Hughes	1,146,975	0.14
1,456,888	BP	8,322,581	1.02
70,940	Canadian Natural Resources	3,936,661	0.48
105,161	Cenovus Energy	2,038,879	0.25
23,166	Cheniere Energy	3,473,973	0.43
8,004	Chesapeake Energy	755,338	0.09
153,807	Chevron	27,606,818	3.37
115,718	ConocoPhillips	13,654,724	1.67
52,681	Coterra Energy	1,294,372	0.16
52,441	Devon Energy	3,225,646	0.39
11,118	Diamondback Energy	1,520,720	0.19
176,602	ENEOS Holdings	599,626	0.07
113,543	Eni	1,609,980	0.20
40,572	EOG Resources	5,254,885	0.64
25,803	EQT	872,916	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
106,189	Equinor	3,792,233	0.46
367,331	Exxon Mobil	40,516,609	4.95
20,681	Galp Energia	278,325	0.03
51,921	Halliburton	2,043,091	0.25
24,962	Hess	3,540,111	0.43
17,739	HF Sinclair	920,477	0.11
8,936	Idemitsu Kosan	207,916	0.03
18,679	Imperial Oil	909,170	0.11
76,512	Inpex	809,510	0.10
54,557	Marathon Oil	1,476,858	0.18
43,421	Marathon Petroleum	5,053,770	0.62
80,393	Occidental Petroleum	5,063,955	0.62
13,669	Ovintiv	693,155	0.09
21,438	Pembina Pipeline	727,179	0.09
34,448	Phillips 66	3,585,348	0.44
14,156	Pioneer Natural Resources	3,233,089	0.40
71,931	Repsol	1,140,010	0.14
116,798	Schlumberger	6,244,021	0.76
528,223	Shell	14,779,396	1.81
80,654	Suncor Energy	2,556,618	0.31
9,963	Targa Resources	732,281	0.09
708	Texas Pacific Land	1,659,715	0.20
176,563	TotalEnergies	11,051,817	1.35
26,471	Tourmaline Oil	1,334,735	0.16
28,755	Valero Energy	3,647,859	0.45
54,379	Williams	1,789,069	0.22
161,350	Woodside Energy Group	3,877,827	0.47
		199,492,550	24.38
Personal Products			
2,028	Kose	221,636	0.03
		221,636	0.03
Pharmaceuticals			
103,397	AbbVie	16,709,989	2.04
9,992	AmerisourceBergen	1,655,774	0.20
99,050	Astellas Pharma	1,506,263	0.18
71,215	AstraZeneca	9,609,850	1.17
146,876	Bristol-Myers Squibb	10,567,728	1.29
28,957	Cardinal Health	2,225,925	0.27
29,794	Cigna	9,871,944	1.21
53,044	CVS Health	4,943,170	0.60
196,994	Daiichi Sankyo	6,345,254	0.78
21,505	Eisai	1,418,618	0.17
71,334	Eli Lilly & Co	26,096,830	3.19
2,096	Ipsen	224,814	0.03
17,650	Kyowa Kirin	403,979	0.05
16,508	McKesson	6,192,481	0.76
170,069	Merck & Co	18,869,155	2.31
6,512	Neurocrine Biosciences	777,793	0.10
88,798	Novartis	8,022,725	0.98
95,584	Novo Nordisk	12,867,354	1.57
30,423	Ono Pharmaceutical	710,858	0.09
8,542	Orion	467,127	0.06
23,330	Otsuka Holdings	761,193	0.09
1,377	Roche Holding	533,416	0.07
99,661	Takeda Pharmaceutical	3,105,130	0.38
		143,887,370	17.59

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate			
4,058	Daito Trust Construction	416,426	0.05
48,694	Mitsui Fudosan	891,989	0.11
7,484	Nomura Real Estate Holdings	160,519	0.02
		1,468,934	0.18
Real Estate Investment Trust			
29,209	Host Hotels & Resorts REIT	468,804	0.06
11,350	Iron Mountain REIT	565,798	0.07
		1,034,602	0.13
Retail			
56,017	Alimentation Couche-Tard	2,459,878	0.30
1,749	AutoZone	4,313,349	0.53
12,623	Dollar General	3,108,414	0.38
13,876	Dollar Tree	1,962,622	0.24
26,523	Dollarama	1,550,136	0.19
5,006	Fast Retailing	3,055,312	0.37
13,175	Genuine Parts	2,285,994	0.28
6,200	Jardine Cycle & Carriage	132,210	0.02
42,340	McDonald's	11,157,860	1.36
6,069	O'Reilly Automotive	5,122,418	0.62
25,156	Pan Pacific International Holdings	467,677	0.06
16,435	Restaurant Brands International	1,062,189	0.13
68,088	TJX	5,419,805	0.66
13,741	USS	218,177	0.03
		42,316,041	5.17
Semiconductors			
8,520	Hamamatsu Photonics	408,097	0.05
26,969	ON Semiconductor	1,682,057	0.21
4,970	Rohm	358,969	0.04
6,940	Tower Semiconductor	301,713	0.04
		2,750,836	0.34
Software			
2,475	Aspen Technology	508,365	0.06
8,321	AVEVA Group	321,600	0.04
13,998	Capcom	446,637	0.06
1,812	Fair Isaac	1,084,627	0.13
4,171	Jack Henry & Associates	732,261	0.09
22,719	Nexon	510,013	0.06
5,884	Square Enix Holdings	273,363	0.03
21,100	TIS	556,505	0.07
9,348	WiseTech Global	321,722	0.04
		4,755,093	0.58
Transportation			
22,263	East Japan Railway	1,268,845	0.16
21,013	Getlink	335,831	0.04
22,316	Hankyu Hanshin Holdings	662,994	0.08
9,536	Keisei Electric Railway	271,383	0.03
18,564	Kintetsu Group Holdings	612,727	0.08
17,938	Mitsui OSK Lines	447,277	0.05
15,216	Tobu Railway	355,188	0.04
31,344	Tokyu	395,052	0.05
15,622	West Japan Railway	678,301	0.08
		5,027,598	0.61
Total Equities		818,087,905	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 0.00% (31 December 2021 - 0.13%)

Number of Shares	Security	Value USD	% of Fund
Total Transferable Securities		818,087,905	100.00
Total Financial Assets at Fair Value through Profit or Loss		818,087,905	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.02%)		10,018	0.00
Net Assets Attributable to Redeeming Participating Shareholders		818,097,923	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.81
Other Current Assets	0.19
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
21,957	Lockheed Martin	10,681,861	1.04
11,140	Northrop Grumman	6,078,096	0.59
94,399	Singapore Technologies Engineering	235,786	0.02
		16,995,743	1.65
Agriculture			
56,097	Imperial Tobacco Group	1,397,492	0.13
		1,397,492	0.13
Automobiles			
9,143	Cummins	2,215,258	0.22
11,159	Ferrari	2,384,269	0.23
182,356	Stellantis	2,581,431	0.25
		7,180,958	0.70
Banks			
57,536	Fifth Third Bancorp	1,887,756	0.18
55,099	FinecoBank Banca Fineco	912,644	0.09
15,078	First Republic Bank	1,837,857	0.18
129,498	Huntington Bancshares	1,825,922	0.18
16,302	Northern Trust	1,442,564	0.14
80,473	Regions Financial	1,734,998	0.17
5,766	Signature Bank	664,359	0.06
5,217	SVB Financial Group	1,200,640	0.11
		11,506,740	1.11
Beverages			
19,358	Brown-Forman	1,271,433	0.12
5,062	Carlsberg	670,686	0.07
238,030	Coca-Cola	15,141,088	1.47
122,722	Diageo	5,388,216	0.52
22,351	Monster Beverage	2,269,297	0.22
		24,740,720	2.40
Biotechnology			
5,908	Regeneron Pharmaceuticals	4,262,563	0.41
13,354	Vertex Pharmaceuticals	3,856,368	0.38
		8,118,931	0.79
Building Products			
54,178	Carrier Global	2,234,842	0.22
8,543	Fortune Brands Innovations	487,891	0.05
3,907	Geberit	1,839,060	0.18
35,205	James Hardie Industries	630,281	0.06
126,000	Xinyi Glass Holdings	234,728	0.02
		5,426,802	0.53
Chemicals			
8,653	Celanese	884,683	0.08
15,671	CF Industries Holdings	1,335,169	0.13
579	EMS-Chemie Holding	391,758	0.04
6,763	FMC	844,022	0.08
20,615	LyondellBasell Industries	1,711,663	0.17
9,136	Nissan Chemical	400,213	0.04
14,204	Novozymes	717,350	0.07
23,528	Shin-Etsu Chemical	2,893,189	0.28
		9,178,047	0.89

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies			
919	Adyen	1,263,666	0.12
23,915	Automatic Data Processing	5,712,337	0.55
8,097	Booz Allen Hamilton Holding	846,298	0.08
7,531	Cintas	3,401,150	0.33
4,233	MarketAxess Holdings	1,180,541	0.12
17,051	Moody's	4,750,750	0.46
21,257	Nihon M&A Center Holdings	262,440	0.03
161,477	RELX	4,444,229	0.43
12,199	Robert Half International	900,652	0.09
17,114	Rollins	625,346	0.06
12,465	Verisk Analytics	2,199,075	0.21
		25,586,484	2.48
Computers and Peripherals			
30,754	Accenture	8,206,397	0.79
216,652	Alphabet Class A Shares	19,115,206	1.85
200,435	Alphabet Class C Shares	17,784,598	1.72
235,637	Apple	30,616,315	2.97
78,523	Auto Trader Group	487,012	0.05
4,242	Check Point Software Technologies	535,171	0.05
18,075	CyberAgent	160,003	0.02
8,704	Kakaku.com	139,322	0.01
6,483	Logitech International	399,827	0.04
19,625	M3	532,178	0.05
146,815	Meta Platforms	17,667,717	1.71
20,517	MonotaRO	288,757	0.03
15,876	ZOZO	392,253	0.04
		96,324,756	9.33
Construction and Engineering			
93,500	CK Infrastructure Holdings	489,366	0.05
58,551	Daiwa House Industry	1,348,565	0.13
29,270	DR Horton	2,609,128	0.25
368	NVR	1,697,429	0.16
26,333	Persimmon	385,497	0.04
19,638	PulteGroup	894,118	0.09
		7,424,103	0.72
Containers and Packaging			
5,925	Packaging of America	757,867	0.07
		757,867	0.07
Distribution and Wholesale			
32,943	Copart	2,005,899	0.19
51,706	Fastenal	2,446,728	0.24
17,048	Ferguson	2,164,585	0.21
4,338	Pool	1,311,508	0.13
4,485	WW Grainger	2,494,781	0.24
		10,423,501	1.01
Diversified Financials			
14,908	Ameriprise Financial	4,641,904	0.45
18,915	ASX	872,507	0.09
14,729	BlackRock	10,437,411	1.01
75,041	Blackstone	5,567,292	0.54
9,968	Cboe Global Markets	1,250,685	0.12
125,763	Charles Schwab	10,471,027	1.02
31,576	CME Group	5,309,820	0.51
15,987	Deutsche Boerse	2,753,826	0.27

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
29,851	EQT	632,001	0.06
51,078	Hargreaves Lansdown	526,064	0.05
131,589	Hong Kong Exchanges & Clearing	5,685,086	0.55
50,146	Japan Exchange Group	721,149	0.07
6,681	LPL Financial Holdings	1,444,232	0.14
39,588	Mastercard	13,765,935	1.33
29,516	Nasdaq	1,810,807	0.18
3,575	Partners Group Holding	3,156,139	0.31
17,382	Raymond James Financial	1,857,267	0.18
67,923	Schroders	356,232	0.03
14,198	SEI Investments	827,743	0.08
96,251	Singapore Exchange	642,295	0.06
62,910	St James's Place	828,635	0.08
26,830	T Rowe Price Group	2,926,080	0.28
5,027	TMX Group	502,793	0.05
94,366	Visa	19,605,480	1.90
		96,592,410	9.36
Diversified Telecommunications			
10,292	Arista Networks	1,248,934	0.12
178,006	Cisco Systems	8,480,206	0.82
7,578	Elisa	400,013	0.04
72,154	KDDI	2,177,553	0.21
85,261	Spark New Zealand	291,186	0.03
1,035	Swisscom	566,722	0.06
		13,164,614	1.28
Electric Utilities			
64,502	Endesa	1,213,989	0.12
763,694	Iberdrola	8,908,519	0.86
83,330	Mercury	293,023	0.03
184,683	Meridian Energy	612,046	0.06
41,598	NRG Energy	1,323,648	0.13
26,159	Orsted	2,370,053	0.23
231,728	Power Assets Holdings	1,269,242	0.12
102,571	RWE	4,552,810	0.44
39,436	Sempra Energy	6,094,440	0.59
14,458	Verbund	1,213,593	0.12
		27,851,363	2.70
Electrical Equipment			
41,742	Emerson Electric	4,009,737	0.39
4,026	Generac Holdings	405,257	0.04
		4,414,994	0.43
Electronics			
14,680	Agilent Technologies	2,196,862	0.21
7,647	Allegion	804,923	0.08
11,931	Garmin	1,101,112	0.11
47,203	Honeywell International	10,115,603	0.98
18,551	Hoya	1,786,278	0.17
		16,004,778	1.55
Food Products			
11,418	Hershey	2,644,066	0.26
8,627	Kobe Bussan	247,803	0.02
219,287	Nestle	25,393,871	2.46
3,984	Salmar	155,623	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
15,835	Tyson Foods	985,729	0.10
		29,427,092	2.85
Gas Utilities			
17,446	Atmos Energy	1,955,173	0.19
48,890	Osaka Gas	789,236	0.08
28,911	UGI	1,071,731	0.10
		3,816,140	0.37
Health Care Equipment and Supplies			
10,889	Coloplast	1,268,952	0.12
33,251	Edwards Lifesciences	2,480,857	0.24
28,845	Fisher & Paykel Healthcare	412,292	0.04
6,025	IDEXX Laboratories	2,457,959	0.24
2,368	Masimo	350,346	0.04
7,130	ResMed	1,483,967	0.14
1,645	Sartorius Stedim Biotech	531,077	0.05
2,703	Sonova Holding	640,692	0.06
6,186	Straumann Holding	706,054	0.07
4,291	West Pharmaceutical Services	1,009,887	0.10
		11,342,083	1.10
Health Care Providers and Services			
326,057	Medibank	652,291	0.06
		652,291	0.06
Hotels, Restaurants and Leisure			
15,250	Evolution	1,486,142	0.14
10,372	La Francaise des Jeux SAEM	415,992	0.04
32,593	Universal Music Group	783,007	0.08
		2,685,141	0.26
Household Durables			
1,160	Disco	331,881	0.03
2,524	Schindler Holding - Non-voting Rights	474,409	0.05
1,450	Schindler Holding - Voting Rights	261,414	0.02
3,454	Snap-on	789,204	0.08
		1,856,908	0.18
Household Products			
5,039	Avery Dennison	912,059	0.09
11,502	Church & Dwight	927,176	0.09
362	Rational	214,421	0.02
3,993	Whirlpool	564,850	0.05
		2,618,506	0.25
Industrial			
45,140	3M	5,413,189	0.52
10,337	AO Smith	591,690	0.06
25,509	Illinois Tool Works	5,619,632	0.55
14,890	Trane Technologies	2,502,860	0.24
		14,127,371	1.37
Insurance			
56,855	Aflac	4,090,149	0.40
7,255	American Financial Group	995,966	0.10
30,974	Arch Capital Group	1,944,548	0.19
177,999	AXA	4,949,651	0.48
21,410	Brown & Brown	1,219,728	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
35,294	Chubb	7,785,856	0.75
39,879	Equitable Holdings	1,144,527	0.11
2,801	Erie Indemnity	696,665	0.07
29,272	Fidelity National Financial	1,101,213	0.11
21,533	Gjensidige Forsikring	420,124	0.04
8,137	Globe Life	980,915	0.10
23,513	Great-West Lifeco	543,162	0.05
4,918	Hannover Rueck	973,640	0.09
9,491	iA Financial	555,262	0.05
15,175	Intact Financial	2,182,929	0.21
172,395	Manulife Financial	3,072,688	0.30
51,777	Marsh & McLennan	8,568,058	0.83
37,035	MS&AD Insurance Group Holdings	1,185,614	0.11
27,888	Principal Financial Group	2,340,361	0.23
42,230	Sampo	2,200,315	0.21
25,689	Sompo Holdings	1,140,911	0.11
50,384	Sun Life Financial	2,337,086	0.23
21,288	Travelers	3,991,287	0.39
18,762	WR Berkley	1,361,558	0.13
13,618	Zurich Insurance Group	6,510,205	0.63
		62,292,418	6.04
Leisure Equipment and Products			
15,485	Bandai Namco Holdings	975,727	0.09
5,456	BRP	415,678	0.04
63,800	Nintendo	2,674,914	0.26
5,516	Shimano	874,567	0.09
		4,940,886	0.48
Machinery			
208,442	Atlas Copco Class A Shares	2,462,614	0.24
121,126	Atlas Copco Class B Shares	1,291,530	0.12
6,360	Cognex	299,620	0.03
49,275	Epiroc Class A Shares	897,822	0.09
29,156	Epiroc Class B Shares	469,121	0.05
31,283	Kone	1,612,581	0.16
3,224	Nordson	766,409	0.07
4,945	Spirax-Sarco Engineering	631,417	0.06
		8,431,114	0.82
Media			
3,697	FactSet Research Systems	1,483,273	0.15
18,854	Interpublic Group	628,027	0.06
11,823	Omnicom Group	964,402	0.09
17,123	Wolters Kluwer	1,786,517	0.17
		4,862,219	0.47
Metals and Mining			
72,358	Anglo American	2,817,033	0.27
519,926	BHP Group	16,088,582	1.56
19,588	Boliden	735,525	0.07
68,914	Cleveland-Cliffs	1,110,205	0.11
118,423	Fortescue Metals Group	1,647,129	0.16
19,635	Nucor	2,588,089	0.25
33,272	Rio Tinto - Australia listing	2,626,606	0.25
94,271	Rio Tinto - England listing	6,574,852	0.64
14,923	Steel Dynamics	1,457,977	0.14
2,593	VAT Group	708,507	0.07
		36,354,505	3.52

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas			
107,221	ARC Resources	1,444,174	0.14
2,446,753	BP	13,977,258	1.35
111,552	Coterra Energy	2,740,833	0.27
101,477	Devon Energy	6,241,850	0.61
167,811	Equinor	5,992,885	0.58
81,603	Marathon Petroleum	9,497,773	0.92
74,019	Neste	3,398,440	0.33
1,672	Texas Pacific Land	3,919,552	0.38
44,927	Tourmaline Oil	2,265,333	0.22
60,354	Valero Energy	7,656,508	0.74
		57,134,606	5.54
Personal Products			
4,469	Beiersdorf	511,294	0.05
17,287	Estee Lauder	4,289,078	0.41
13,913	L'Oreal	4,953,507	0.48
		9,753,879	0.94
Pharmaceuticals			
42,341	Chugai Pharmaceutical	1,080,787	0.10
52,893	Eli Lilly & Co	19,350,375	1.88
184,338	GSK	3,187,738	0.31
1,930	Ipsen	207,009	0.02
150,962	Johnson & Johnson	26,667,437	2.58
160,165	Merck & Co	17,770,307	1.72
150,858	Novo Nordisk	20,308,245	1.97
7,393	Orion	404,293	0.04
323,512	Pfizer	16,576,755	1.61
4,762	Recordati Industria Chimica e Farmaceutica	196,937	0.02
52,656	Roche Holding - Non-voting Rights	16,533,255	1.60
2,000	Roche Holding - Voting Rights	774,751	0.07
28,076	Zoetis	4,114,538	0.40
		127,172,427	12.32
Real Estate			
43,179	CBRE Group	3,323,056	0.32
184,000	CK Asset Holdings	1,132,768	0.11
8,756	Daito Trust Construction	898,528	0.09
3,137	REA Group	235,711	0.02
138,197	Sun Hung Kai Properties	1,891,036	0.18
102,600	Swire Properties	260,807	0.03
		7,741,906	0.75
Real Estate Investment Trust			
105,631	Dexus REIT	555,161	0.05
32,556	Equity Residential REIT	1,920,804	0.19
11,885	Extra Space Storage REIT	1,749,234	0.17
246,009	Goodman Group REIT	2,896,186	0.28
357,961	Mirvac Group REIT	517,060	0.05
23,129	Public Storage REIT	6,480,515	0.63
107,744	Segro REIT	989,666	0.10
211,941	Stockland REIT	521,732	0.05
86,889	Weyerhaeuser REIT	2,693,559	0.26
		18,323,917	1.78
Retail			
22,557	Best Buy	1,809,297	0.18
28,747	Costco Wholesale	13,123,006	1.27
158,764	Home Depot	50,147,197	4.86

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
82,426	Industria de Diseno Textil	2,186,032	0.21
12,806	Lululemon Athletica	4,102,786	0.40
15,876	Moncler	838,711	0.08
11,184	Next	781,095	0.08
10,920	Pandora	764,949	0.07
39,410	Target	5,873,666	0.57
10,770	Tractor Supply	2,422,927	0.23
4,866	Ulta Salon Cosmetics & Fragrance	2,282,495	0.22
15,137	USS	240,343	0.02
		84,572,504	8.19
Semiconductors			
7,982	Advantest	512,997	0.05
52,629	Applied Materials	5,125,012	0.50
1,847	ASM International	464,516	0.04
25,761	ASML Holding	13,851,182	1.34
16,565	Broadcom	9,261,988	0.90
8,012	Lam Research	3,367,444	0.33
3,716	Lasertec	612,410	0.06
1,828	Monolithic Power Systems	646,399	0.06
107,447	NVIDIA	15,702,304	1.52
52,899	QUALCOMM	5,815,716	0.56
8,126	Teradyne	709,806	0.07
56,130	Texas Instruments	9,273,799	0.90
7,039	Tokyo Electron	2,074,170	0.20
		67,417,743	6.53
Software			
21,260	Adobe	7,154,628	0.69
12,275	Cadence Design Systems	1,971,856	0.19
8,626	Capcom	275,232	0.03
701	Constellation Software	1,093,683	0.11
3,126	Jack Henry & Associates	548,801	0.05
4,719	Koei Tecmo Holdings	85,550	0.01
4,190	Konami Group	189,581	0.02
147,770	Microsoft	35,438,201	3.43
2,181	Nemetschek	111,007	0.01
20,912	Nexon	469,448	0.05
2,323	Oracle Japan	150,002	0.01
18,779	Paychex	2,170,101	0.21
1,949	Paycom Software	604,794	0.06
4,528	Square Enix Holdings	210,365	0.02
15,840	VMware	1,944,518	0.19
		52,417,767	5.08
Textiles and Apparel			
27,502	Burberry Group	671,568	0.07
2,832	Hermes International	4,367,441	0.42
5,746	Kering	2,915,964	0.28
103,231	NIKE	12,079,059	1.17
		20,034,032	1.94
Transportation			
247	AP Moller - Maersk Class A Shares	544,844	0.05
396	AP Moller - Maersk Class B Shares	887,723	0.09
11,903	CH Robinson Worldwide	1,089,839	0.11
16,499	Expeditors International of Washington	1,714,576	0.17
6,035	JB Hunt Transport Services	1,052,262	0.10
6,010	Kuehne + Nagel International	1,397,916	0.14
28,176	Mitsui OSK Lines	702,558	0.07

XTRACKERS (IE) PLC

Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
31,974	Nippon Yusen	753,641	0.07
8,682	Old Dominion Freight Line	2,463,778	0.24
18,915	SG Holdings	262,340	0.02
149,000	SITC International Holdings	331,410	0.03
46,573	Union Pacific	9,643,871	0.93
		20,844,758	2.02
Total Equities		1,031,910,516	99.99

Preferred Stocks - 0.00% (31 December 2021 - 0.01%)

Total Transferable Securities	1,031,910,516	99.99
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Total Financial Assets at Fair Value through Profit or Loss	1,031,910,516	99.99
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Other Net Assets - 0.01% (31 December 2021 - 0.01%)	62,905	0.01
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Net Assets Attributable to Redeeming Participating Shareholders	1,031,973,421	100.00
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Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.89
Other Current Assets	0.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.10% (31 December 2021 - 99.02%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
3,699	Dassault Aviation	624,535	0.05
		624,535	0.05
Agriculture			
187,933	Altria Group	8,590,417	0.63
573,370	British American Tobacco	22,632,736	1.66
11,970	Bunge	1,194,247	0.09
204,287	Imperial Tobacco Group	5,089,212	0.37
240,240	Japan Tobacco	4,845,039	0.35
435,716	Wilmar International	1,354,709	0.10
		43,706,360	3.20
Airlines			
119,800	Singapore Airlines	493,956	0.04
		493,956	0.04
Auto Components			
35,459	Aisin	948,655	0.07
32,187	BorgWarner	1,295,527	0.09
69,954	Bridgestone	2,487,053	0.18
91,727	Cie Generale des Etablissements Michelin	2,543,817	0.19
17,906	Continental	1,069,787	0.08
46,310	Denso	2,294,002	0.17
19,891	Koito Manufacturing	299,545	0.02
6,463	Lear	801,541	0.06
35,931	Magna International	2,016,984	0.15
59,609	NGK Insulators	758,073	0.05
130,154	Sumitomo Electric Industries	1,484,078	0.11
35,657	Toyota Industries	1,956,548	0.14
		17,955,610	1.31
Automobiles			
79,138	Bayerische Motoren Werke	7,042,274	0.52
91,424	Daimler Truck Holding	2,824,228	0.21
606,707	Ford Motor	7,056,002	0.52
251,820	General Motors	8,471,225	0.62
374,604	Honda Motor	8,608,127	0.63
94,822	Isuzu Motors	1,111,748	0.08
148,558	Mazda Motor	1,131,538	0.08
166,730	Mercedes-Benz Group	10,925,670	0.80
554,975	Nissan Motor	1,758,574	0.13
60,939	Renault	2,034,036	0.15
688,093	Stellantis	9,740,643	0.71
113,551	Subaru	1,744,853	0.13
47,785	Suzuki Motor	1,546,779	0.11
1,505,577	Toyota Motor	20,681,787	1.51
7,176	Volkswagen	1,130,790	0.08
		85,808,274	6.28
Banks			
65,764	ABN AMRO Bank	907,162	0.07
71,562	AIB Group	276,170	0.02
904,713	Banco Bilbao Vizcaya Argentaria	5,439,934	0.40
3,402,030	Banco Santander	10,175,359	0.74
110,362	Bank Hapoalim	992,116	0.07
71,775	Bank of Ireland Group	681,756	0.05
3,815,193	Barclays	7,274,954	0.53
189,234	BNP Paribas	10,754,365	0.79

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
518,858	CaixaBank	2,033,374	0.15
76,363	Chiba Bank	556,756	0.04
331,394	Citigroup	14,988,951	1.10
233,576	Commerzbank	2,202,672	0.16
181,002	Concordia Financial Group	754,489	0.06
229,323	Credit Agricole	2,406,087	0.18
631,561	Credit Suisse Group	1,886,765	0.14
103,728	Danske Bank	2,043,938	0.15
505,521	Deutsche Bank	5,712,407	0.42
49,271	Erste Group Bank	1,572,275	0.11
2,795,442	HSBC Holdings	17,341,126	1.27
483,174	ING Groep	5,872,418	0.43
2,218,920	Intesa Sanpaolo	4,920,998	0.36
114,241	Israel Discount Bank	598,320	0.04
81,169	Japan Post Bank	693,915	0.05
11,054,246	Lloyds Banking Group	6,038,239	0.44
66,146	Mediobanca Banca di Credito Finanziario	634,219	0.05
1,966,511	Mitsubishi UFJ Financial Group	13,249,674	0.97
478,824	Mizuho Financial Group	6,735,362	0.49
850,846	NatWest Group	2,714,277	0.20
352,026	Resona Holdings	1,929,480	0.14
74,183	Shizuoka Financial Group	593,149	0.04
204,893	Societe Generale	5,134,418	0.38
575,164	Standard Chartered	4,306,168	0.31
251,511	Sumitomo Mitsui Financial Group	10,095,133	0.74
52,926	Sumitomo Mitsui Trust Holdings	1,840,346	0.13
422,472	UniCredit	5,984,120	0.44
		159,340,892	11.66
Beverages			
80,689	Asahi Group Holdings	2,518,913	0.18
13,870	JDE Peet's	399,970	0.03
104,507	Kirin Holdings	1,592,812	0.12
46,748	Molson Coors Beverage	2,408,457	0.17
15,512	Suntory Beverage & Food	529,039	0.04
		7,449,191	0.54
Biotechnology			
106,762	Gilead Sciences	9,165,518	0.67
31,417	Moderna	5,643,121	0.41
		14,808,639	1.08
Building Products			
53,870	AGC	1,794,374	0.13
113,614	Cie de Saint-Gobain	5,535,267	0.40
23,468	HeidelbergCement	1,334,462	0.10
43,993	Holcim	2,276,681	0.17
51,824	Lixil	785,932	0.06
8,612	Mohawk Industries	880,319	0.06
18,869	Owens Corning	1,609,526	0.12
371,000	Xinyi Glass Holdings	691,143	0.05
		14,907,704	1.09
Chemicals			
3,367	Arkema	301,417	0.02
133,618	Asahi Kasei	953,336	0.07
16,118	Covestro	628,730	0.05
18,273	Evonik Industries	349,766	0.02
23,141	LyondellBasell Industries	1,921,397	0.14
182,144	Mitsubishi Chemical Group	945,197	0.07

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
28,748	Mitsui Chemicals	648,189	0.05
40,039	Mosaic	1,756,511	0.13
6,846	OCI	244,180	0.02
220,959	Sumitomo Chemical	793,774	0.06
141,309	Toray Industries	788,876	0.06
39,080	Tosoh	465,009	0.03
13,691	Yara International	598,451	0.04
		10,394,833	0.76
Commercial Services and Supplies			
24,737	Adecco Group	814,407	0.06
26,724	Clarivate	222,878	0.02
54,713	Dai Nippon Printing	1,098,863	0.08
51,646	Global Payments	5,129,481	0.38
94,878	Nexi	745,870	0.05
16,416	Randstad	997,937	0.07
60,785	Securitas	507,305	0.04
76,302	Toppan	1,129,971	0.08
9,809	U-Haul Holding	539,299	0.04
9,486	United Rentals	3,371,514	0.25
36,797	Worldline	1,434,591	0.10
		15,992,116	1.17
Computers and Peripherals			
20,082	Capgemini	3,342,399	0.24
25,605	CGI	2,205,513	0.16
67,103	Cognizant Technology Solutions	3,837,621	0.28
63,992	Dell Technologies	2,573,758	0.19
8,100	F5	1,162,431	0.08
36,352	Fujitsu	4,853,086	0.36
504,798	Hewlett Packard Enterprise	8,056,576	0.59
242,271	HP	6,509,822	0.48
137,143	International Business Machines	19,322,077	1.41
68,434	NEC	2,403,968	0.18
26,933	NetApp	1,617,596	0.12
85,218	NTT Data	1,247,801	0.09
20,203	SCSK	306,387	0.02
35,811	Seagate Technology Holdings	1,884,017	0.14
12,669	United Internet	255,411	0.02
102,572	Western Digital	3,236,147	0.24
		62,814,610	4.60
Construction and Engineering			
39,729	ACS Actividades de Construcción y Servicios	1,135,068	0.08
207,176	Barratt Developments	988,874	0.07
13,285	Berkeley Group Holdings	602,945	0.04
50,740	Bouygues	1,518,429	0.11
151,500	CK Infrastructure Holdings	792,929	0.06
220,273	Daiwa House Industry	5,073,399	0.37
50,733	DR Horton	4,522,340	0.33
14,554	Eiffage	1,427,770	0.10
34,139	Iida Group Holdings	517,732	0.04
138,351	Kajima	1,610,574	0.12
266,854	Keppel	1,444,497	0.11
48,709	Lennar	4,408,165	0.32
190,012	Obayashi	1,437,205	0.11
45,684	Persimmon	668,782	0.05
50,970	PulteGroup	2,320,664	0.17
45,728	Sekisui Chemical	639,419	0.05
93,829	Sekisui House	1,659,403	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
160,765	Shimizu	857,771	0.06
47,966	Skanska	759,575	0.06
48,498	Taisei	1,562,140	0.11
648,401	Taylor Wimpey	792,831	0.06
		34,740,512	2.54
Containers and Packaging			
17,423	Westrock	612,593	0.04
		612,593	0.04
Distribution and Wholesale			
282,471	ITOCHU	8,875,856	0.65
532,337	Marubeni	6,112,324	0.45
376,061	Mitsubishi	12,207,126	0.89
450,711	Mitsui & Co	13,161,465	0.96
375,558	Sumitomo	6,250,524	0.46
54,322	Toyota Tsusho	2,011,163	0.15
		48,618,458	3.56
Diversified Financials			
129,090	3i Group	2,083,114	0.15
192,038	abrdn	437,172	0.03
25,720	AerCap Holdings	1,499,990	0.11
46,725	Ally Financial	1,142,426	0.08
51,030	Capital One Financial	4,743,749	0.35
358,000	Capitaland Investment	987,623	0.07
157,217	Daiwa Securities Group	694,665	0.05
11,897	EXOR	867,210	0.06
8,339	Industrivarden	202,883	0.02
46,673	Invesco	839,647	0.06
891,685	Melrose Industries	1,442,658	0.11
88,185	Mitsubishi HC Capital	433,757	0.03
507,705	Nomura Holdings	1,880,061	0.14
6,935	Onex	334,172	0.02
136,280	ORIX	2,188,103	0.16
26,405	SBI Holdings	503,705	0.04
80,071	Western Union	1,102,578	0.08
		21,383,513	1.56
Diversified Telecommunications			
1,073,889	AT&T	19,770,297	1.45
1,287,329	BT Group	1,735,126	0.13
555,670	Cisco Systems	26,472,119	1.94
130,077	Corning	4,154,659	0.31
57,070	Juniper Networks	1,823,957	0.13
141,146	KDDI	4,259,679	0.31
172,620	Lumen Technologies	901,076	0.07
131,232	Nippon Telegraph & Telephone	3,741,671	0.27
1,301,711	Nokia	6,011,287	0.44
294,897	Orange	2,920,997	0.21
561,000	Singapore Telecommunications	1,074,985	0.08
120,982	SoftBank Group	5,175,053	0.38
2,454,126	Telecom Italia	566,525	0.04
650,420	Telefonaktiebolaget LM Ericsson	3,801,582	0.28
643,038	Telefonica	2,323,065	0.17
434,385	Verizon Communications	17,114,769	1.25
4,498,935	Vodafone Group	4,558,876	0.33
		106,405,723	7.79

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities			
322,132	Chubu Electric Power	3,325,202	0.24
179,794	E.ON	1,791,055	0.13
208,123	Electricite de France	2,665,430	0.20
776,219	Enel	4,166,949	0.30
693,114	Engie	9,903,446	0.72
202,000	HK Electric Investments & HK Electric Investments	133,805	0.01
300,652	Kansai Electric Power	2,914,350	0.21
43,142	NRG Energy	1,372,779	0.10
326,660	Origin Energy	1,710,169	0.13
266,624	PG&E	4,335,306	0.32
113,500	Power Assets Holdings	621,673	0.05
862,367	Tokyo Electric Power Holdings	3,111,044	0.23
		36,051,208	2.64
Electrical Equipment			
74,066	Brother Industries	1,126,609	0.08
284,965	Canon	6,167,096	0.45
92,789	FUJIFILM Holdings	4,658,965	0.34
217,949	Ricoh	1,663,380	0.12
91,043	Seiko Epson	1,328,954	0.10
		14,945,004	1.09
Electronics			
24,747	Arrow Electronics	2,587,794	0.19
4,567	Hirose Electric	574,574	0.04
17,708	Ibiden	642,183	0.05
86,651	Kyocera	4,302,833	0.31
52,834	Minebea Mitsumi	789,237	0.06
84,323	Murata Manufacturing	4,210,239	0.31
99,961	TDK	3,284,178	0.24
53,000	Venture	674,157	0.05
32,438	Yokogawa Electric	517,503	0.04
		17,582,698	1.29
Food Products			
68,003	Associated British Foods	1,289,181	0.09
133,125	Carrefour	2,222,094	0.16
1,145,862	CK Hutchison Holdings	6,878,152	0.50
58,055	Conagra Brands	2,246,729	0.17
69,416	Danone	3,647,165	0.27
23,665	Empire	622,823	0.05
7,054	George Weston	874,572	0.06
553,989	J Sainsbury	1,450,739	0.11
13,118	JM Smucker	2,078,678	0.15
167,932	Koninklijke Ahold Delhaize	4,810,408	0.35
143,438	Kraft Heinz	5,839,361	0.43
86,318	Kroger	3,848,056	0.28
17,153	MEIJI Holdings	876,208	0.06
20,663	Nisshin Seifun Group	258,865	0.02
107,151	Seven & i Holdings	4,596,420	0.34
1,440,581	Tesco	3,885,107	0.29
58,743	Tyson Foods	3,656,752	0.27
2,685,840	WH Group	1,562,305	0.11
		50,643,615	3.71
Forest Products			
128,828	Oji Holdings	518,456	0.04
10,623	West Fraser Timber	766,531	0.05
		1,284,987	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Gas Utilities			
59,730	AltaGas	1,030,656	0.08
128,522	Osaka Gas	2,074,742	0.15
94,068	Tokyo Gas	1,842,933	0.13
26,830	UGI	994,588	0.07
		5,942,919	0.43
Health Care Equipment and Supplies			
19,279	Dentsply Sirona	613,843	0.05
121,378	Koninklijke Philips	1,814,087	0.13
		2,427,930	0.18
Health Care Providers and Services			
53,486	Centene	4,386,387	0.32
5,105	DaVita	381,190	0.03
81,237	Fresenius & Co	2,275,879	0.17
35,252	Fresenius Medical Care	1,150,125	0.08
8,525	Laboratory of America Holdings	2,007,467	0.15
8,199	Quest Diagnostics	1,282,652	0.09
7,918	Universal Health Services	1,115,567	0.08
		12,599,267	0.92
Household Durables			
17,180	Fuji Electric	654,935	0.05
43,330	Newell Brands	566,756	0.04
		1,221,691	0.09
Household Products			
13,593	Henkel	874,054	0.07
328,642	Panasonic Holdings	2,765,978	0.20
6,893	Whirlpool	975,084	0.07
		4,615,116	0.34
Industrial			
41,497	Alstom	1,010,644	0.07
60,325	Jardine Matheson Holdings	3,070,542	0.23
116,691	Swire Pacific	1,027,127	0.08
51,714	Toshiba	1,804,082	0.13
		6,912,395	0.51
Insurance			
344,220	Aegon	1,740,592	0.13
12,310	Ageas	544,169	0.04
76,993	American International Group	4,869,037	0.36
310,384	Aviva	1,653,243	0.12
50,353	Equitable Holdings	1,445,131	0.11
2,679	Fairfax Financial Holdings	1,585,849	0.12
515,485	Japan Post Holdings	4,334,614	0.32
29,188	Japan Post Insurance	513,436	0.04
28,690	Lincoln National	881,357	0.06
209,310	M&G	472,967	0.03
232,490	Manulife Financial	4,143,794	0.30
45,074	NN Group	1,835,695	0.13
69,878	Phoenix Group Holdings	511,566	0.04
47,162	Power of Canada	1,108,609	0.08
		25,640,059	1.88
Leisure Equipment and Products			
48,211	Yamaha Motor	1,099,815	0.08
		1,099,815	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery			
197,541	Hitachi	10,017,407	0.73
20,245	Hitachi Construction Machinery	454,015	0.03
161,559	Komatsu	3,521,495	0.26
383,622	Mitsubishi Electric	3,818,921	0.28
67,715	Mitsubishi Heavy Industries	2,686,122	0.20
83,767	Siemens Energy	1,571,210	0.12
		22,069,170	1.62
Media			
75,929	Bolloré	423,004	0.03
248,905	Comcast	8,704,208	0.64
19,204	Dentsu Group	603,286	0.04
38,450	DISH Network	539,838	0.04
25,098	Fox Class A Shares	762,226	0.06
17,181	Fox Class B Shares	488,800	0.03
107,220	Informa	799,129	0.06
24,011	Liberty Global Class A Shares	454,528	0.03
60,656	Liberty Global Class C Shares	1,178,546	0.09
96,447	Paramount Global	1,628,025	0.12
25,253	Publicis Groupe	1,601,444	0.12
96,740	Vivendi	920,332	0.07
295,591	Warner Bros Discovery	2,802,203	0.20
114,541	WPP	1,130,083	0.08
		22,035,652	1.61
Metals and Mining			
141,080	Anglo American	5,492,509	0.40
135,602	ArcelorMittal	3,556,523	0.26
66,312	BlueScope Steel	757,286	0.06
19,263	Boliden	723,322	0.05
61,614	Cleveland-Cliffs	992,601	0.07
155,419	Fortescue Metals Group	2,161,701	0.16
1,119,081	Glencore	7,436,094	0.54
111,207	JFE Holdings	1,294,584	0.10
124,624	Kinross Gold	507,712	0.04
66,660	Lundin Mining	408,830	0.03
169,298	Nippon Steel	2,940,854	0.22
109,955	Norsk Hydro	818,384	0.06
16,768	Nucor	2,210,190	0.16
30,765	Rio Tinto - Australia listing	2,428,695	0.18
108,269	Rio Tinto - England listing	7,551,131	0.55
50,751	SKF	775,183	0.06
573,664	South32	1,556,121	0.11
15,539	Steel Dynamics	1,518,160	0.11
26,640	Sumitomo Metal Mining	943,086	0.07
69,508	Teck Resources	2,624,986	0.19
20,365	voestalpine	538,582	0.04
		47,236,534	3.46
Oil and Gas			
17,296	Aker	533,927	0.04
2,170,718	BP	12,400,388	0.91
5,835	Chesapeake Energy	550,649	0.04
13,214	Diamondback Energy	1,807,411	0.13
513,677	ENEOS Holdings	1,744,115	0.13
343,370	Eni	4,868,807	0.36
22,080	EQT	746,966	0.05
32,324	Idemitsu Kosan	752,091	0.05
187,571	Inpex	1,984,532	0.14
24,722	OMV	1,269,097	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
23,219	Ovintiv	1,177,436	0.09
234,247	Repsol	3,712,500	0.27
897,056	Shell	25,099,146	1.84
329,376	TotalEnergies	20,617,022	1.51
23,580	Tourmaline Oil	1,188,963	0.09
		78,453,050	5.74
Personal Products			
476,757	Haleon	1,877,323	0.14
		1,877,323	0.14
Pharmaceuticals			
119,799	AbbVie	19,360,716	1.42
137,141	Astellas Pharma	2,085,516	0.15
150,217	Bayer	7,747,417	0.57
205,563	Bristol-Myers Squibb	14,790,258	1.08
31,185	Cigna	10,332,838	0.76
150,533	CVS Health	14,028,170	1.03
37,434	Elanco Animal Health	457,444	0.03
29,086	Grifols	334,323	0.02
298,536	GSK	5,162,552	0.38
19,338	Hikma Pharmaceuticals	361,021	0.03
3,526	Ipsen	378,194	0.03
7,103	Jazz Pharmaceuticals	1,131,579	0.08
154,658	Merck & Co	17,159,305	1.26
165,173	Novartis	14,923,056	1.09
28,624	Ono Pharmaceutical	668,823	0.05
42,042	Otsuka Holdings	1,371,714	0.10
613,557	Pfizer	31,438,661	2.30
124,423	Sanofi	11,929,888	0.87
20,593	Shionogi & Co	1,027,894	0.08
171,150	Takeda Pharmaceutical	5,332,507	0.39
240,916	Teva Pharmaceutical Industries	2,197,154	0.16
9,551	UCB	749,819	0.05
262,557	Viatis	2,922,259	0.21
		165,891,108	12.14
Real Estate			
74,243	CBRE Group	5,713,741	0.42
878,907	CK Asset Holdings	5,410,859	0.40
29,199	Daito Trust Construction	2,996,358	0.22
151,618	Hulic	1,195,064	0.09
223,872	Mitsubishi Estate	2,903,066	0.21
209,000	New World Development	589,113	0.04
1,324,000	Sino Land	1,655,647	0.12
		20,463,848	1.50
Real Estate Investment Trust			
65,689	Annaly Capital Management REIT	1,384,724	0.10
134,590	Dexus REIT	707,360	0.05
347,681	Mirvac Group REIT	502,211	0.04
265	Nippon Building Fund REIT	1,180,947	0.09
534,094	Stockland REIT	1,314,771	0.10
530,335	Vicinity REIT	719,293	0.05
129,646	Weyerhaeuser REIT	4,019,026	0.29
		9,828,332	0.72
Retail			
5,697	Canadian Tire	594,949	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.10% (31 December 2021 - 99.02%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
9,900	Jardine Cycle & Carriage	211,109	0.01
363,973	Kingfisher	1,033,701	0.08
170,390	Walgreens Boots Alliance	6,365,770	0.47
		8,205,529	0.60
Semiconductors			
100,444	Applied Materials	9,781,237	0.72
48,152	Broadcom	26,923,228	1.97
1,033,676	Intel	27,320,057	2.00
305,029	Micron Technology	15,245,349	1.12
59,259	ON Semiconductor	3,695,984	0.27
22,532	Qorvo	2,042,300	0.15
83,856	QUALCOMM	9,219,129	0.67
301,549	Renesas Electronics	2,704,788	0.20
20,995	Rohm	1,516,407	0.11
25,562	Skyworks Solutions	2,329,465	0.17
92,727	STMicroelectronics	3,265,279	0.24
88,089	SUMCO	1,173,007	0.08
		105,216,230	7.70
Software			
3,966	Aspen Technology	814,616	0.06
135,483	Fidelity National Information Services	9,192,522	0.67
88,966	Fiserv	8,991,794	0.66
54,249	Open Text	1,606,310	0.12
41,525	SS&C Technologies Holdings	2,161,791	0.16
		22,767,033	1.67
Transportation			
1,180	AP Moller - Maersk Class A Shares	2,602,898	0.19
2,032	AP Moller - Maersk Class B Shares	4,555,184	0.34
269,514	Aurizon Holdings	681,735	0.05
26,451	Central Japan Railway	3,248,615	0.24
28,123	Hankyu Hanshin Holdings	835,516	0.06
29,298	Knight-Swift Transportation Holdings	1,535,508	0.11
102,378	Mitsui OSK Lines	2,552,758	0.19
17,257	Nippon Express Holding	986,152	0.07
197,556	Nippon Yusen	4,656,479	0.34
367,000	SITC International Holdings	816,292	0.06
24,995	ZIM Integrated Shipping Services	429,664	0.03
		22,900,801	1.68
Total Equities		1,353,968,833	99.10
Preferred Stocks - 0.88% (31 December 2021 - 0.95%)			
Automobiles			
15,555	Bayerische Motoren Werke	1,320,615	0.10
45,649	Porsche Automobil Holding	2,496,355	0.18
54,967	Volkswagen	6,829,605	0.50
		10,646,575	0.78
Household Products			
19,853	Henkel	1,377,651	0.10
		1,377,651	0.10
Total Preferred Stocks		12,024,226	0.88
Total Transferable Securities		1,365,993,059	99.98

XTRACKERS (IE) PLC

Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain USD	% of Fund
06/01/2023	USD	518,717	GBP	430,000	1,443	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					1,443	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					1,443	0.00
Total OTC Financial Derivative Instruments					1,443	0.00
Total Financial Derivative Instruments					1,443	0.00
Total Financial Assets at Fair Value through Profit or Loss					1,365,994,502	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.03%)					226,521	0.02
Net Assets Attributable to Redeeming Participating Shareholders					1,366,221,023	100.00

* The counterparty for the open forward foreign currency exchange contracts is Barclays Bank Ireland.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.71
Other Current Assets	0.29
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI GCC Select Swap UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 105.51% (31 December 2021 - 102.64%)

Number of Shares	Security	Value USD	% of Fund
Automobiles			
4,502	Tesla	554,556	2.68
		554,556	2.68
Chemicals			
5,352	Koninklijke DSM	652,873	3.16
		652,873	3.16
Commercial Services and Supplies			
5,245	Avis Budget Group	859,813	4.16
		859,813	4.16
Computers and Peripherals			
10,000	Alphabet	882,300	4.27
11,000	Amazon.com	924,000	4.47
8,000	Meta Platforms	962,720	4.65
		2,769,020	13.39
Diversified Financials			
7,205	Groupe Bruxelles Lambert	573,485	2.77
23,189	Mr Cooper Group	930,575	4.50
		1,504,060	7.27
Electric Utilities			
6,862	RWE	304,583	1.47
		304,583	1.47
Health Care Equipment and Supplies			
14,045	QIAGEN	704,657	3.41
		704,657	3.41
Insurance			
12,981	Ageas	573,831	2.78
3,200	Berkshire Hathaway	988,480	4.78
		1,562,311	7.56
Machinery			
17,500	ANDRITZ	1,000,146	4.84
		1,000,146	4.84
Oil and Gas			
6,584	Neste	302,292	1.46
20,453	Shell	578,017	2.80
		880,309	4.26
Pharmaceuticals			
78,049	Elanco Animal Health	953,759	4.61
19,000	Pfizer	973,560	4.71
		1,927,319	9.32
Retail			
6,912	Dollar Tree	977,633	4.73
12,442	HUGO BOSS	719,175	3.48
2,320	McDonald's	611,390	2.95
		2,308,198	11.16

XTRACKERS (IE) PLC

Xtrackers MSCI GCC Select Swap UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 105.51% (31 December 2021 - 102.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
Semiconductors			
14,272	Advanced Micro Devices	924,397	4.47
3,300	ASM International	829,941	4.01
9,445	BE Semiconductor Industries	570,135	2.76
3,739	NVIDIA	546,418	2.64
2,016	QUALCOMM	221,639	1.07
10,200	Taiwan Semiconductor Manufacturing	759,798	3.68
		3,852,328	18.63
Software			
13,177	Activision Blizzard	1,008,699	4.88
1,255	Atlassian	161,494	0.78
7,700	Salesforce	1,020,943	4.94
11,000	Zoom Video Communications	745,140	3.60
		2,936,276	14.20
Total Equities		21,816,449	105.51

Preferred Stocks - 0.00% (31 December 2021 - 2.28%)

Total Transferable Securities **21,816,449** **105.51**

Financial Derivative Instruments - (5.45)% (31 December 2021 - (4.88)%)

OTC Financial Derivative Instruments - (5.45)% (31 December 2021 - (4.88)%)

Total Return Swap - (5.45)% (31 December 2021 - (4.88)%)

Description	Notional	Maturity	Value USD	% of Fund
BSHDBEI*	(350,945)	05/02/2023	(21,816,449)	(105.51)
ISHDBEI3*	8,186	31/12/2050	20,688,738	100.06
Unrealised gain on Total Return Swaps			20,688,738	100.06
Unrealised loss on Total Return Swaps			(21,816,449)	(105.51)
Net unrealised loss on Total Return Swaps			(1,127,711)	(5.45)
Total OTC Financial Derivative Instruments			(1,127,711)	(5.45)
Total Financial Derivative Instruments			(1,127,711)	(5.45)
Total Financial Assets at Fair Value through Profit or Loss			20,688,738	100.06
Other Net Liabilities - (0.06)% (31 December 2021 - (0.04)%)			(12,531)	(0.06)
Net Assets Attributable to Redeeming Participating Shareholders			20,676,207	100.00

* The counterparty for the Total Return Swaps is HSBC Bank, the Index is the MSCI GCC Countries ex Select Securities Index.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	50.24
OTC Financial Derivative Instruments	47.65
Other Current Assets	2.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.01% (31 December 2021 - 99.42%)

Number of Shares	Security	Value GBP	% of Fund
Agriculture			
61,800	Charoen Pokphand Indonesia	18,646	0.05
800	Guangdong Haid Group	5,934	0.01
21,601	IOI	16,510	0.04
3,700	Kuala Lumpur Kepong	15,613	0.04
2,700	Muyuan Foods	15,815	0.04
2,300	New Hope Liuhe	3,568	0.01
9,400	QL Resources	9,775	0.02
3,300	Wens Foodstuffs Group	7,783	0.02
		93,644	0.23
Airlines			
3,400	Air China Class A Shares	4,330	0.01
16,000	Air China Class H Shares	11,844	0.03
24,000	China Airlines	12,334	0.03
4,700	China Eastern Airlines	3,123	0.01
5,700	China Southern Airlines Class A Shares	5,205	0.01
16,000	China Southern Airlines Class H Shares	8,657	0.02
21,000	Eva Airways	15,989	0.04
829	InterGlobe Aviation	16,725	0.04
1,564	Korean Air Lines	23,598	0.06
4,686	Turk Hava Yollari	29,322	0.07
		131,127	0.32
Auto Components			
656	Balkrishna Industries	14,049	0.04
15,000	Cheng Shin Rubber Industry	13,754	0.03
1,200	Contemporary Amperex Technology	56,725	0.14
1,000	Fuyao Glass Industry Group Class A Shares	4,214	0.01
5,200	Fuyao Glass Industry Group Class H Shares	18,139	0.04
800	Gotion High-tech	2,771	0.01
640	Hankook Tire & Technology	13,107	0.03
1,608	Hanon Systems	8,552	0.02
300	Huizhou Desay Sv Automotive	3,797	0.01
298	LG Energy Solution	85,321	0.21
6,000	Minh Group	13,516	0.03
16	MRF	14,235	0.04
17,029	Samvardhana Motherson International	12,688	0.03
700	Shandong Linglong Tyre	1,723	0.00
3,500	Weichai Power Class A Shares	4,281	0.01
17,000	Weichai Power Class H Shares	18,976	0.05
		285,848	0.70
Automobiles			
900	BYD Class A Shares	27,788	0.07
6,919	BYD Class H Shares	141,938	0.35
4,290	Chongqing Changan Automobile	6,345	0.02
24,000	Dongfeng Motor Group	11,452	0.03
604	Ford Otomotiv Sanayi	14,069	0.03
51,323	Geely Automobile Holdings	62,319	0.15
1,200	Great Wall Motor Class A Shares	4,271	0.01
25,899	Great Wall Motor Class H Shares	28,027	0.07
2,500	Guangzhou Automobile Group Class A Shares	3,313	0.01
25,093	Guangzhou Automobile Group Class H Shares	14,059	0.03
1,180	Hyundai Motor	117,141	0.29
2,239	Kia	87,289	0.21
9,519	Li Auto	77,867	0.19
7,395	Mahindra & Mahindra	92,828	0.23
1,027	Maruti Suzuki India	86,632	0.21

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Automobiles cont/d			
11,640	NIO	94,347	0.23
13,909	Tata Motors	54,222	0.13
7,220	XPeng	29,492	0.07
10,000	Yadea Group Holdings	13,911	0.03
		967,310	2.36
Banks			
7,204	Absa Group	68,248	0.17
23,312	Abu Dhabi Commercial Bank	47,491	0.12
12,170	Abu Dhabi Islamic Bank	25,096	0.06
43,400	Agricultural Bank of China Class A Shares	15,175	0.04
244,996	Agricultural Bank of China Class H Shares	69,935	0.17
26,861	Akbank	23,321	0.06
16,655	Al Rajhi Bank	277,061	0.68
8,209	Alinma Bank	59,109	0.14
19,187	Alpha Services and Holdings	17,023	0.04
15,700	AMMB Holdings	12,267	0.03
5,026	Arab National Bank	35,634	0.09
1,392	AU Small Finance Bank	9,154	0.02
19,315	Axis Bank	181,231	0.44
13,416	Banco Bradesco	28,454	0.07
380,788	Banco de Chile	32,698	0.08
509	Banco de Credito e Inversiones	12,114	0.03
6,572	Banco del Bajio	17,256	0.04
7,201	Banco do Brasil	39,378	0.10
3,169	Banco Santander Brasil	14,066	0.03
567,835	Banco Santander Chile	18,811	0.05
2,194	Bancolombia	15,987	0.04
5,547	Bandhan Bank	13,054	0.03
4,105	Bank AlBilad	40,364	0.10
3,366	Bank Al-Jazira	14,207	0.03
471,385	Bank Central Asia	215,225	0.52
34,800	Bank Jago	6,913	0.02
158,588	Bank Mandiri Persero	84,053	0.20
62,500	Bank Negara Indonesia Persero	30,789	0.07
10,900	Bank of Beijing	5,645	0.01
2,100	Bank of Changsha	1,706	0.00
1,900	Bank of Chengdu	3,493	0.01
18,100	Bank of China Class A Shares	6,872	0.02
675,338	Bank of China Class H Shares	204,287	0.50
20,300	Bank of Communications Class A Shares	11,561	0.03
72,966	Bank of Communications Class H Shares	34,895	0.08
3,100	Bank of Hangzhou	4,872	0.01
7,600	Bank of Jiangsu	6,657	0.02
5,300	Bank of Nanjing	6,636	0.02
3,450	Bank of Ningbo	13,451	0.03
7,300	Bank of Shanghai	5,184	0.01
15,121	Bank of the Philippine Islands	23,008	0.06
1,539	Bank Polska Kasa Opieki	25,231	0.06
579,512	Bank Rakyat Indonesia Persero	152,877	0.37
4,948	Banque Saudi Fransi	44,440	0.11
19,836	BDO Unibank	31,277	0.08
10,961	Boubyan Bank	23,759	0.06
40,400	Chang Hwa Commercial Bank	18,740	0.05
75,000	China CITIC Bank	27,640	0.07
5,000	China Construction Bank Class A Shares	3,382	0.01
816,864	China Construction Bank Class H Shares	425,460	1.04
21,400	China Everbright Bank Class A Shares	7,894	0.02
27,000	China Everbright Bank Class H Shares	6,844	0.02
10,400	China Merchants Bank Class A Shares	46,560	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Banks cont/d			
32,919	China Merchants Bank Class H Shares	153,049	0.37
18,300	China Minsheng Banking Class A Shares	7,586	0.02
52,500	China Minsheng Banking Class H Shares	15,098	0.04
8,600	China Zheshang Bank	3,038	0.01
4,600	Chongqing Rural Commercial Bank	1,951	0.00
57,025	CIMB Group Holdings	62,419	0.15
27,122	Commercial Bank PSQC	30,957	0.08
21,691	Commercial International Bank Egypt SAE	21,531	0.05
608	Credicorp	68,569	0.17
24,262	Dubai Islamic Bank	31,303	0.08
15,874	Emirates NBD Bank	46,711	0.11
22,353	Eurobank Ergasias Services and Holdings	20,923	0.05
37,551	First Abu Dhabi Bank	145,348	0.35
42,900	FirstRand	130,205	0.32
22,052	Grupo Financiero Banorte	131,618	0.32
18,374	Grupo Financiero Inbursa	25,741	0.06
13,585	Gulf Bank	11,587	0.03
2,479	Hana Financial Group	68,532	0.17
5,415	Hong Leong Bank	21,011	0.05
6,600	Huaxia Bank	4,116	0.01
43,779	ICICI Bank	391,902	0.96
32,500	Industrial & Commercial Bank of China Class A Shares	16,948	0.04
478,945	Industrial & Commercial Bank of China Class H Shares	205,075	0.50
10,400	Industrial Bank	21,980	0.05
2,243	Industrial Bank of Korea	14,481	0.04
1,215	KakaoBank	19,410	0.05
4,930	Kasikornbank	17,454	0.04
654	Komerční Banka	15,735	0.04
4,724	Kotak Mahindra Bank	86,739	0.21
30,100	Krung Thai Bank	12,788	0.03
62,731	Kuwait Finance House	140,236	0.34
40,100	Malayan Banking	65,840	0.16
46,742	Masraf Al Rayan	33,835	0.08
128	mBank	7,181	0.02
15,490	Metropolitan Bank & Trust	12,478	0.03
2,782	Moneta Money Bank	7,766	0.02
4,659	National Bank of Greece	15,489	0.04
60,967	National Bank of Kuwait	178,522	0.44
3,856	Nedbank Group	40,050	0.10
1,876	OTP Bank Nyrt	42,022	0.10
10,000	Ping An Bank	15,812	0.04
13,700	Postal Savings Bank of China Class A Shares	7,605	0.02
68,000	Postal Savings Bank of China Class H Shares	35,128	0.09
7,330	Powszechna Kasa Oszczednosci Bank Polski	42,080	0.10
123,740	Public Bank	100,883	0.25
8,361	Qatar International Islamic Bank	19,850	0.05
14,055	Qatar Islamic Bank	59,548	0.15
39,243	Qatar National Bank	161,248	0.39
12,111	RHB Bank	13,234	0.03
11,472	Riyad Bank	80,701	0.20
308	Santander Bank Polska	15,143	0.04
7,746	Saudi British Bank	66,742	0.16
4,105	Saudi Investment Bank	15,746	0.04
18,645	Saudi National Bank	208,289	0.51
9,676	Sberbank of Russia	-	0.00
7,175	SCB X	18,427	0.04
35,199	Shanghai Commercial & Savings Bank	41,938	0.10
15,200	Shanghai Pudong Development Bank	13,296	0.03
3,923	Shinhan Financial Group	90,785	0.22
11,408	Standard Bank Group	93,522	0.23
15,167	State Bank of India	93,533	0.23

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Banks cont/d			
51,000	Taiwan Business Bank	17,864	0.04
30,132	Turkiye Is Bankasi	17,088	0.04
15,782,000	VTB Bank	18	0.00
4,574	Woori Financial Group	34,732	0.08
25,123	Yapi ve Kredi Bankasi	13,176	0.03
97,067	Yes Bank	20,093	0.05
		6,210,190	15.16
Beverages			
40,151	Ambev	91,795	0.22
200	Anhui Gujing Distillery Class A Shares	6,414	0.02
900	Anhui Gujing Distillery Class B Shares	11,983	0.03
300	Anhui Yingjia Distillery	2,263	0.01
3,695	Arca Continental	24,943	0.06
2,600	Carabao Group	6,038	0.01
13,630	China Resources Beer Holdings	79,194	0.19
200	Chongqing Brewery	3,061	0.01
1,083	Cia Cervecerias Unidas	5,987	0.01
4,400	Coca-Cola Femsa	24,747	0.06
16,528	Fomento Economico Mexicano	106,912	0.26
800	Jiangsu Yanghe Brewery Joint-Stock	15,428	0.04
200	JiuGui Liquor	3,315	0.01
600	Kweichow Moutai	124,503	0.30
800	Luzhou Laojiao	21,558	0.05
14,800	Nongfu Spring	69,518	0.17
12,700	Osotspa	8,611	0.02
600	Shanxi Xinghuacun Fen Wine Factory	20,545	0.05
200	Sichuan Swellfun	2,029	0.01
4,632	Tata Consumer Products	35,698	0.09
400	Tsingtao Brewery Class A Shares	5,167	0.01
5,292	Tsingtao Brewery Class H Shares	43,458	0.11
11,000	Uni-President China Holdings	9,150	0.02
2,435	United Spirits	21,472	0.05
1,932	Varun Beverages	25,676	0.06
2,000	Wuliangye Yibin	43,421	0.11
		812,886	1.98
Biotechnology			
12,189	3SBio	10,776	0.03
5,211	BeiGene	74,486	0.18
3,618	Biocon	9,520	0.02
8,954	Innovent Biologics	31,949	0.08
180	Joinn Laboratories China	1,263	0.00
408	Legend Biotech	16,932	0.04
151	Samsung Biologics	81,503	0.20
357	Shanghai Junshi Biosciences	2,685	0.01
640	Shenzhen Kangtai Biological Products	2,424	0.01
266	SK Biopharmaceuticals	12,609	0.03
198	SK Bioscience	9,568	0.02
737	Zai Lab	18,809	0.04
		272,524	0.66
Building Products			
647	ACC	15,874	0.04
5,057	Ambuja Cements	26,633	0.07
2,100	Anhui Conch Cement Class A Shares	6,909	0.02
10,715	Anhui Conch Cement Class H Shares	31,157	0.08
4,300	BBMG	1,312	0.00
126,803	Cemex	42,626	0.10
9,000	China Lesso Group Holdings	7,813	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Building Products cont/d			
32,290	China National Building Material	22,046	0.05
20,000	China Resources Cement Holdings	8,819	0.02
2,201	Grasim Industries	38,119	0.09
700	Huaxin Cement	1,246	0.00
29,200	Semen Indonesia Persero	10,252	0.03
93	Shree Cement	21,765	0.05
50,696	Taiwan Cement	46,141	0.11
846	UltraTech Cement	59,160	0.15
		339,872	0.83
Chemicals			
3,259	Asian Paints	101,124	0.25
243,179	Barito Pacific	9,805	0.02
300	Beijing Easpring Material Technology	2,033	0.00
2,091	Berger Paints India	12,215	0.03
506	Daqo New Energy	16,241	0.04
12,000	Dongyue Group	10,979	0.03
840	Ganfeng Lithium Class A Shares	7,016	0.02
3,098	Ganfeng Lithium Class H Shares	19,238	0.05
1,000	Guangzhou Tinci Materials Technology	5,270	0.01
974	Hanwha Solutions	27,535	0.07
3,000	Hengli Petrochemical	5,598	0.01
14,500	Indorama Ventures	14,182	0.03
12,670	Industries Qatar QSC	37,050	0.09
2,100	Jiangsu Eastern Shenghong	3,290	0.01
200	Jiangsu Yangnong Chemical	2,497	0.01
5,638	Kingboard Holdings	14,923	0.04
7,810	Kingboard Laminates Holdings	7,137	0.02
157	Kumho Petrochemical	13,005	0.03
420	LG Chem	165,673	0.40
148	Lotte Chemical	17,368	0.04
40,000	Nan Ya Plastics	76,815	0.19
2,822	National Industrialization	7,716	0.02
8,532	Orbia Advance	12,557	0.03
20,100	Petronas Chemicals Group	32,623	0.08
644	PI Industries	22,131	0.05
19,400	PTT Global Chemical	22,002	0.05
5,200	Rongsheng Petrochemical	7,685	0.02
1,794	SABIC Agri-Nutrients	58,021	0.14
3,010	Sahara International Petrochemical	22,606	0.06
4,813	Sasol	63,358	0.15
7,320	Saudi Arabian Mining	104,768	0.26
7,648	Saudi Basic Industries	151,251	0.37
700	Shanghai Putailai New Energy Technology	4,364	0.01
340	Shenzhen Capchem Technology	1,776	0.00
900	Sinoma Science & Technology	2,317	0.01
3,200	Sinopec Shanghai Petrochemical	1,196	0.00
215	SK IE Technology	7,491	0.02
200	Skshu Paint	2,735	0.01
1,242	SRF	28,585	0.07
800	Tianqi Lithium	7,593	0.02
4,087	UPL	29,411	0.07
1,600	Wanhua Chemical Group	17,812	0.04
2,120	Yanbu National Petrochemical	19,509	0.05
800	Zangge Mining	2,496	0.01
500	Zhejiang Yongtai Technology	1,312	0.00
		1,200,309	2.93
Commercial Services and Supplies			
65,800	Bangkok Expressway & Metro	15,478	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Commercial Services and Supplies cont/d			
2,423	Bidvest Group	25,380	0.06
10,153	CCR	17,297	0.04
14,000	China Conch Venture Holdings	25,290	0.06
2,500	GEM	2,232	0.01
200	Hangzhou Tigermed Consulting Class A Shares	2,518	0.01
1,000	Hangzhou Tigermed Consulting Class H Shares	9,607	0.02
8,540	International Container Terminal Services	25,479	0.06
10,000	Jiangsu Expressway	7,594	0.02
5,564	JMT Network Services	9,215	0.02
3,500	Koolearn Technology Holding	19,572	0.05
6,212	Localiza Rent a Car	52,036	0.13
4,327	Marico	22,169	0.06
12,700	New Oriental Education & Technology Group	38,552	0.09
700	Ninestar	4,364	0.01
1,964	Promotora y Operadora de Infraestructura	13,369	0.03
147	S-1	5,731	0.01
4,800	Shanghai International Port Group	3,080	0.01
12,000	Shenzhen International Holdings	9,791	0.02
8,000	TravelSky Technology	14,060	0.04
2,800	Zhefu Holding Group	1,315	0.00
12,000	Zhejiang Expressway	7,682	0.02
		331,811	0.81
Computers and Peripherals			
3,700	360 Security Technology	2,907	0.01
24,000	Acer	15,287	0.04
3,339	Advantech	29,893	0.07
125,980	Alibaba Group Holding	1,157,340	2.82
3,083	Allegro.eu	14,684	0.04
6,000	Asustek Computer	43,574	0.11
631	Autohome	16,052	0.04
18,762	Baidu	223,220	0.54
290	Beijing United Information Technology	3,082	0.01
19,400	BOE Technology Group	7,879	0.02
3,400	China Literature	10,973	0.03
40,000	China Ruyi Holdings	8,308	0.02
24,000	Chinasoft International	17,357	0.04
34,692	Compal Electronics	21,629	0.05
1,700	DHC Software	1,156	0.00
6,760	East Money Information	15,757	0.04
201	Elm	14,762	0.04
1,300	GRG Banking Equipment	1,553	0.00
300	Hithink RoyalFlush Information Network	3,554	0.01
601	Info Edge India	23,747	0.06
28,604	Infosys	433,504	1.06
200	Ingenic Semiconductor	1,693	0.00
76,925	Innolux	22,991	0.06
800	Inspur Electronic Information Industry	2,069	0.00
21,120	Inventec	14,995	0.04
2,940	iQIYI	12,954	0.03
18,307	JD.com	429,373	1.05
389	JOYY	10,216	0.02
2,648	Kakao	92,441	0.23
1,527	Kanzhun	25,858	0.06
14,970	Kuaishou Technology	113,289	0.28
61,091	Lenovo Group	41,709	0.10
791	LG	40,614	0.10
37,430	Meituan	696,487	1.70
414	momo.com	7,189	0.02
726	Mphasis	14,392	0.03

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Computers and Peripherals cont/d			
1,850	Naspers	255,286	0.62
1,115	NAVER	130,114	0.32
138	NCSOFT	40,645	0.10
4,298	Pinduoduo	291,381	0.71
23,000	Quanta Computer	44,978	0.11
292	Samsung SDS	23,612	0.06
200	Sangfor Technologies	2,705	0.01
7,773	Tata Consultancy Services	254,375	0.62
291	Tata Elxsi	18,381	0.04
52,974	Tencent Holdings	1,884,558	4.60
5,963	Tencent Music Entertainment Group	41,045	0.10
10,400	Tongcheng Travel Holdings	20,803	0.05
4,635	Trip.com Group	132,550	0.32
1,500	Unisplendour	3,516	0.01
3,633	Vipshop Holdings	41,195	0.10
400	Westone Information Industry	1,467	0.00
11,444	Wipro	45,165	0.11
678	Wiwynn	14,616	0.04
1,680	Wuhan Guide Infrared	2,220	0.00
328	Yandex	-	0.00
25,425	Zomato	15,150	0.04
		6,856,250	16.73
Construction and Engineering			
36,890	Airports of Thailand	66,409	0.16
390	Anhui Honglu Steel Construction Group	1,373	0.00
16,000	Beijing Capital International Airport	9,731	0.02
20,000	China Communications Services	6,071	0.01
16,800	China Energy Engineering	4,623	0.01
3,200	China National Chemical Engineering	3,053	0.01
10,500	China Railway Group Class A Shares	7,015	0.02
34,449	China Railway Group Class H Shares	15,117	0.04
21,700	China State Construction Engineering	14,158	0.03
376,000	China Tower	33,641	0.08
3,031	Grupo Aeroportuario del Pacifico	36,095	0.09
1,646	Grupo Aeroportuario del Sureste	31,925	0.08
653	Hyundai Engineering & Construction	14,983	0.04
149	Hyundai Heavy Industries	11,363	0.03
204	Hyundai Mipo Dockyard	11,333	0.03
360	Korea Shipbuilding & Offshore Engineering	16,733	0.04
72,000	Land & Houses	17,109	0.04
5,606	Malaysia Airports Holdings	6,940	0.02
11,358	Operadora De Sites Mexicanos	9,288	0.02
704	Samsung C&T	52,531	0.13
1,313	Samsung Engineering	19,206	0.05
173,400	Sarana Menara Nusantara	10,186	0.03
4,600	Shanghai Construction Group	1,437	0.00
500	Shanghai International Airport	3,467	0.01
		403,787	0.99
Containers and Packaging			
12,330	Agility Public Warehousing	24,114	0.06
6,353	Klabin	19,976	0.05
11,100	SCG Packaging	15,187	0.03
		59,277	0.14
Distribution and Wholesale			
1,400	Chengtun Mining Group	991	0.00
800	China Meheco	1,656	0.01
1,900	Hengyi Petrochemical	1,605	0.00

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Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Distribution and Wholesale cont/d			
4,800	Pop Mart International Group	10,133	0.03
8,037	Sendas Distribuidora	24,639	0.06
23,400	Sime Darby	10,157	0.03
2,700	Wuchan Zhongda Group	1,560	0.00
400	Zhongji Innolight	1,299	0.00
		52,040	0.13
Diversified Financials			
907	360 DigiTech	15,352	0.04
51,826	B3 SA - Brasil Bolsa Balcao	107,797	0.26
2,315	Bajaj Finance	152,956	0.37
3,200	Bajaj Finserv	49,772	0.12
9,879	Banco BTG Pactual	37,239	0.09
1,700	BOC Aviation	11,797	0.03
1,400	BOC International China	1,778	0.00
1,900	Caitong Securities	1,625	0.00
740	Capitec Bank Holdings	67,197	0.16
12,117	Chailease Holding	71,119	0.17
2,900	Changjiang Securities	1,857	0.00
76,000	China Cinda Asset Management	8,743	0.02
130,000	China Development Financial Holding	44,304	0.11
2,200	China Galaxy Securities Class A Shares	2,456	0.01
30,000	China Galaxy Securities Class H Shares	12,174	0.03
1,300	China Great Wall Securities	1,293	0.00
600	China International Capital Class A Shares	2,749	0.01
12,800	China International Capital Class H Shares	20,314	0.05
3,800	China Merchants Securities	6,073	0.02
3,440	Cholamandalam Investment and Finance	24,989	0.06
6,300	CITIC Securities Class A Shares	15,071	0.04
17,374	CITIC Securities Class H Shares	29,202	0.07
2,200	CSC Financial	6,278	0.02
149,391	CTBC Financial Holding	89,299	0.22
107,941	E.Sun Financial Holding	70,215	0.17
2,000	Everbright Securities	3,573	0.01
13,000	Far East Horizon	8,446	0.02
2,200	First Capital Securities	1,488	0.00
88,628	First Financial Holding	63,525	0.16
62,787	Fubon Financial Holding	95,611	0.23
3,100	GF Securities Class A Shares	5,770	0.01
9,600	GF Securities Class H Shares	11,473	0.03
2,160	Guangzhou Yuexiu Capital Holdings Group	1,555	0.00
1,000	Guolian Securities	1,352	0.00
3,300	Guosen Securities	3,521	0.01
3,900	Guotai Junan Securities	6,368	0.02
2,200	Guoyuan Securities	1,673	0.00
5,000	Haitong Securities Class A Shares	5,221	0.01
23,605	Haitong Securities Class H Shares	12,068	0.03
2,000	Hong Leong Financial Group	7,020	0.02
14,659	Housing Development Finance	388,526	0.95
74,531	Hua Nan Financial Holdings	45,257	0.11
3,800	Huatai Securities Class A Shares	5,817	0.01
13,400	Huatai Securities Class H Shares	12,746	0.03
1,400	Huaxi Securities	1,267	0.00
3,350	Industrial Securities	2,310	0.01
3,281	KB Financial Group	104,616	0.26
360	Korea Investment Holdings	12,615	0.03
7,800	Krungthai Card	11,046	0.03
5,744	Lufax Holding	9,264	0.02
93,753	Mega Financial Holding	76,962	0.19
2,319	Mirae Asset Securities	9,270	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Diversified Financials cont/d			
6,400	Muangthai Capital	5,837	0.01
1,037	Muthoot Finance	11,077	0.03
1,285	NH Investment & Securities	7,409	0.02
39,442	Old Mutual	20,157	0.05
3,968	Orient Securities	4,262	0.01
1,181	Reinet Investments	18,889	0.05
4,433	Remgro	28,813	0.07
538	Samsung Securities	11,124	0.03
14,924	Sanlam	35,525	0.09
1,975	SBI Cards & Payment Services	15,788	0.04
2,800	Sealand Securities	1,120	0.00
1,900	Shanxi Securities	1,210	0.00
2,060	Shriram Finance	28,502	0.07
85,870	SinoPac Financial Holdings	38,903	0.10
830	SK Square	18,307	0.05
2,600	SooChow Securities	2,040	0.01
3,400	Southwest Securities	1,532	0.00
6,500	Srisawad	7,606	0.02
90,356	Taishin Financial Holding	36,903	0.09
82,026	Taiwan Cooperative Financial Holding	57,684	0.14
2,300	Western Securities	1,683	0.00
85,460	Yuanta Financial Holding	50,159	0.12
3,000	Zhongtai Securities	2,311	0.01
		2,166,850	5.29
Diversified Telecommunications			
4,692	Accton Technology	29,760	0.07
10,200	Advanced Info Service	47,741	0.12
235,691	America Movil	177,765	0.43
23,686	Axiata Group	13,813	0.03
18,910	Bharti Airtel	153,175	0.37
16,000	China United Network Communications	8,613	0.02
32,000	Chunghwa Telecom	97,804	0.24
26,800	DiGi.Com	20,231	0.05
29,560	Emirates Telecommunications Group	152,958	0.37
3,161	Etihad Etisalat	24,299	0.06
14,000	Far EasTone Telecommunications	24,954	0.06
7,424	GDS Holdings	16,210	0.04
257	Globe Telecom	8,358	0.02
1,712	Hellenic Telecommunications Organization	22,161	0.05
5,799	Indus Towers	11,098	0.03
9,700	Intouch Holdings	17,986	0.04
1,600	Jiangsu Zhongtian Technology	3,105	0.01
1,842	LG Uplus	13,381	0.03
20,200	Maxis	14,639	0.04
18,123	Mobile Telecommunications	27,715	0.07
3,791	Mobile Telecommunications Saudi Arabia	8,437	0.02
14,410	MTN Group	89,625	0.22
6,894	Ooredoo	14,478	0.04
732	PLDT	14,381	0.04
1,587	Rostelecom	-	0.00
467	Samsung SDI	181,450	0.44
12,735	Saudi Telecom	103,108	0.25
14,788	Taiwan Mobile	37,878	0.09
4,214	Telefonica Brasil	25,446	0.06
9,700	Telekom Malaysia	9,885	0.02
420,912	Telkom Indonesia Persero	84,290	0.21
7,294	TIM	14,241	0.04
100,500	True	11,675	0.03
10,417	Turkcell Iletisim Hizmetleri	17,524	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Diversified Telecommunications cont/d			
5,383	Vodacom Group	32,271	0.08
129,863	Xiaomi	151,322	0.37
500	Yealink Network Technology	3,640	0.01
2,100	ZTE Class A Shares	6,525	0.02
6,600	ZTE Class H Shares	12,091	0.03
		1,704,033	4.16
Electric Utilities			
674	ACWA Power	22,663	0.05
2,655	Adani Green Energy	51,539	0.13
9,700	B Grimm Power	9,255	0.02
3,380	CECEP Wind-Power	1,547	0.00
10,305	Centrais Eletricas Brasileiras	68,343	0.17
91,000	CGN Power	18,028	0.04
9,200	China National Nuclear Power	6,632	0.02
11,400	China Yangtze Power	28,765	0.07
1,930	CPFL Energia	10,089	0.02
184,720	Enel Americas	20,458	0.05
1,648	Energisa	11,472	0.03
8,511	Equatorial Energia	36,210	0.09
25,300	Gulf Energy Development	33,551	0.08
3,815	Interconexion Electrica	13,735	0.03
838	Mytilineos	15,093	0.04
26,294	Power Grid of India	56,464	0.14
6,981	Saudi Electricity	35,673	0.09
1,900	Sichuan Chuantou Energy	2,792	0.01
		442,309	1.08
Electrical Equipment			
100	Changzhou Xingyu Automotive Lighting Systems	1,530	0.00
16,863	Delta Electronics	130,674	0.32
1,400	Dongfang Electric	3,536	0.01
1,000	Eve Energy	10,561	0.03
200	Guangzhou Great Power Energy & Technology	1,874	0.01
195	L&F	22,243	0.05
119	LG Innotek	19,754	0.05
100	Shenzhen Kedali Industry	1,428	0.00
613	Siemens	17,410	0.04
400	Sieyuan Electric	1,837	0.00
21,398	Walsin Lihwa	27,318	0.07
1,800	Xinjiang Goldwind Science & Technology Class A Shares	2,379	0.01
6,600	Xinjiang Goldwind Science & Technology Class H Shares	4,886	0.01
		245,430	0.60
Electronics			
6,000	AAC Technologies Holdings	11,401	0.03
54,550	AUO	22,132	0.05
100	Beijing Yuanliu Hongyuan Electronic Technology	1,216	0.00
5,511	BYD Electronic International	14,733	0.04
1,000	Chaozhou Three-Circle Group	3,690	0.01
1,300	China Baoan Group	1,888	0.01
2,712	Delta Electronics Thailand	54,029	0.13
7,000	E Ink Holdings	30,483	0.07
5,000	Foxconn Industrial Internet	5,515	0.01
1,800	GoerTek	3,640	0.01
1,500	Guangdong HEC Technology Holding	1,566	0.00
300	Guangzhou Shiyuan Electronic Technology	2,128	0.01
2,099	Havells India	23,200	0.06
500	Huagong Tech	986	0.00
1,948	LG Display	15,944	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Electronics cont/d			
3,700	Lingyi iTech Guangdong	2,018	0.01
3,600	Luxshare Precision Industry	13,734	0.03
5,863	Micro-Star International	18,950	0.05
1,947	Nan Ya Printed Circuit Board	11,954	0.03
16,717	Pegatron	28,712	0.07
230	Raytron Technology	1,028	0.00
469	Samsung Electro-Mechanics	40,238	0.10
1,200	Shengyi Technology	2,078	0.01
1,300	Shenzhen Inovance Technology	10,856	0.03
599	Shenzhen Senior Technology Material	1,530	0.00
400	Shenzhen Sunlord Electronics	1,258	0.00
2,756	Silergy	32,538	0.08
900	Sunwoda Electronic	2,287	0.01
11,000	Synnex Technology International	17,613	0.04
1,300	Tianma Microelectronics	1,353	0.00
10,321	Unimicron Technology	33,499	0.08
528	Voltronic Power Technology	22,064	0.05
600	Wingtech Technology	3,791	0.01
14,000	WPG Holdings	18,214	0.04
1,000	WUS Printed Circuit Kunshan	1,430	0.00
100	Xiamen Faratronic	1,921	0.01
2,987	Yageo	36,437	0.09
1,100	Zhejiang Chint Electrics	3,661	0.01
253	Zhejiang Supcon Technology	2,761	0.01
200	Zhuzhou Hongda Electronics	1,061	0.00
		503,537	1.23
Energy Equipment and Services			
1,600	CECEP Solar Energy	1,409	0.00
32,000	China Everbright Environment Group	11,895	0.03
14,800	China Three Gorges Renewables Group	10,047	0.02
14,288	Energy Absolute	33,266	0.08
900	Flat Glass Group Class A Shares	3,602	0.01
4,000	Flat Glass Group Class H Shares	8,044	0.02
150	Ginlong Technologies	3,245	0.01
700	Hangzhou First Applied Material	5,588	0.01
1,220	JA Solar Technology	8,808	0.02
3,820	LONGi Green Energy Technology	19,397	0.05
1,100	Ming Yang Smart Energy Group	3,339	0.01
231	Ningbo Ronbay New Energy Technology	1,908	0.00
500	Riyue Heavy Industry	1,220	0.00
100	Shenzhen Dynanonic	2,759	0.01
800	Sungrow Power Supply	10,747	0.03
60	Suzhou Maxwell Technologies	2,969	0.01
1,600	TCL Zhonghuan Renewable Energy Technology	7,240	0.02
1,000	Titan Wind Energy Suzhou	1,818	0.00
240	Wuxi Shangji Automation	3,052	0.01
41,183	Xinyi Solar Holdings	37,899	0.09
		178,252	0.43
Food Products			
2,094	Almarai	24,782	0.06
400	Angel Yeast	2,173	0.00
100	Anjoy Foods Group	1,945	0.00
1,357	Avenue Supermarts	55,481	0.14
10,316	Berli Jucker	8,728	0.02
2,810	Bid	45,286	0.11
3,815	BIM Birlesik Magazalar	23,194	0.06
5,054	BRF	6,589	0.02
908	Britannia Industries	39,302	0.10

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Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Food Products cont/d			
12,174	Cencosud	16,572	0.04
100	Chacha Food	601	0.00
33,367	Charoen Pokphand Foods	19,862	0.05
26,984	China Mengniu Dairy	101,744	0.25
500	Chongqing Fuling Zhacai Group	1,548	0.00
69	CJ CheilJedang	17,261	0.04
17,500	Dali Foods Group	6,636	0.02
411	Dino Polska	29,235	0.07
1,980	Foshan Haitian Flavouring & Food	18,937	0.05
600	Fujian Sunner Development	1,708	0.00
1,717	Gruma	19,098	0.05
11,188	Grupo Bimbo	39,309	0.10
5,400	HAP Seng Consolidated	6,522	0.02
1,800	Henan Shuanghui Investment & Development	5,608	0.01
20,100	Indofood CBP Sukses Makmur	10,734	0.03
37,805	Indofood Sukses Makmur	13,577	0.03
3,300	Inner Mongolia Yili Industrial Group	12,292	0.03
25,200	JG Summit Holdings	18,909	0.05
300	Juwei Food	2,202	0.00
53,400	Monde Nissin	8,826	0.02
283	Nestle India	55,755	0.14
554	Nestle Malaysia	14,637	0.04
204	Orion	17,167	0.04
5,500	PPB Group	18,102	0.04
2,253	Savola Group	13,681	0.03
4,210	Shoprite Holdings	46,487	0.11
17,600	Sime Darby Plantation	15,445	0.04
2,020	SM Investments	27,120	0.07
1,658	SPAR Group	9,194	0.02
139,100	Sumber Alfaria Trijaya	19,685	0.05
24,600	Thai Union Group	9,979	0.02
16,000	Tingyi Cayman Islands Holding	23,484	0.06
700	Toly Bread	1,295	0.00
40,888	Uni-President Enterprises	73,655	0.18
7,580	Universal Robina	15,378	0.04
39,832	Want Want China Holdings	22,146	0.05
8,372	Woolworths Holdings	27,173	0.07
4,476	Yihai International Holding	13,158	0.03
		982,202	2.40
Forest Products			
9,685	Empresas CMPC	13,381	0.03
23,600	Indah Kiat Pulp & Paper	10,996	0.03
6,272	Suzano	47,640	0.12
		72,017	0.18
Gas Utilities			
2,336	Adani Total Gas	86,685	0.21
4,500	Beijing Enterprises Holdings	11,983	0.03
25,013	China Gas Holdings	30,265	0.07
7,767	China Resources Gas Group	24,239	0.06
6,709	ENN Energy Holdings	78,319	0.19
1,200	ENN Natural Gas	2,322	0.00
19,467	GAIL India	18,789	0.05
2,639	Indraprastha Gas	10,977	0.03
		263,579	0.64
Health Care Equipment and Supplies			
163	Bloomage Biotechnology	2,650	0.01
11,279	China Medical System Holdings	14,753	0.04

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Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Health Care Equipment and Supplies cont/d			
700	Daan Gene	1,309	0.00
5,269	Hengan International Group	23,262	0.06
913	HLB	17,047	0.04
400	Jafron Biomedical	1,488	0.00
500	Jiangsu Yuyue Medical Equipment & Supply	1,914	0.00
900	Lepu Medical Technology Beijing	2,484	0.01
5,461	Microport Scientific	11,953	0.03
400	Ovctek China	1,716	0.00
21,008	Shandong Weigao Group Medical Polymer	28,686	0.07
600	Shenzhen Mindray Bio-Medical Electronics	22,779	0.06
300	Shenzhen New Industries Biomedical Engineering	1,807	0.00
		131,848	0.32
Health Care Providers and Services			
3,680	Aier Eye Hospital Group	13,738	0.03
843	Apollo Hospitals Enterprise	37,930	0.09
140	Asymchem Laboratories Tianjin	2,490	0.01
87,713	Bangkok Dusit Medical Services	61,054	0.15
200	BGI Genomics	1,242	0.00
5,019	Bumrungrad Hospital	25,539	0.06
743	Dr Sulaiman Al Habib Medical Services Group	36,258	0.09
10,149	Genscript Biotech	26,863	0.07
200	Guangzhou Kingmed Diagnostics Group	1,879	0.01
38,889	Hapvida Participacoes e Investimentos	31,106	0.08
2,800	Hygeia Healthcare Holdings	16,701	0.04
15,109	IHH Healthcare	17,736	0.04
2,000	Meinian Onehealth Healthcare Holdings	1,473	0.00
410	Mouwasat Medical Services	18,956	0.05
450	Pharmaron Beijing Class A Shares	3,677	0.01
1,723	Pharmaron Beijing Class H Shares	9,938	0.02
300	Porton Pharma Solutions	1,473	0.00
4,945	Rede D'Or Sao Luiz	23,031	0.06
200	Topchoice Medical	3,676	0.01
1,300	WuXi AppTec Class A Shares	12,652	0.03
2,916	WuXi AppTec Class H Shares	25,608	0.06
31,013	Wuxi Biologics Cayman	197,701	0.48
		570,721	1.39
Hotels, Restaurants and Leisure			
1,500	Beijing Enlight Media	1,561	0.00
600	BTG Hotels Group	1,788	0.01
21,500	Fosun International	14,565	0.04
25,600	Genting Malaysia	12,996	0.03
1,617	H World Group	57,023	0.14
156	HYBE	17,794	0.04
829	Kangwon Land	12,644	0.03
26,934	Minor International	20,849	0.05
3,151	MultiChoice Group	18,049	0.04
1,648	OPAP	19,344	0.05
500	Shanghai Jinjiang International Hotels	3,506	0.01
1,400	Songcheng Performance Development	2,456	0.01
		182,575	0.45
Household Durables			
900	Jiangxi Special Electric Motor	1,887	0.00
1,391	Nien Made Enterprise	11,080	0.03
11,867	Turkiye Sise ve Cam Fabrikalari	22,619	0.06
		35,586	0.09

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Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Household Products			
464	Coway	17,052	0.04
300	Ecovacs Robotics	2,629	0.01
1,500	Gree Electric Appliances	5,825	0.01
3,300	Haier Smart Home Class A Shares	9,698	0.02
19,202	Haier Smart Home Class H Shares	54,404	0.13
500	Hangzhou Robam Appliances	1,668	0.00
6,988	Hindustan Unilever	179,837	0.44
13,092	Kimberly-Clark de Mexico	18,470	0.05
891	LG Electronics	50,669	0.12
17,000	Lite-On Technology	29,336	0.07
300	Oppein Home Group	4,381	0.01
7,200	TCL Technology Group	3,218	0.01
65,700	Unilever Indonesia	16,490	0.04
300	Zhejiang Supor	1,783	0.01
		395,460	0.96
Industrial			
1,177	Airtac International Group	29,638	0.07
24,454	Alfa	12,946	0.03
4,600	AVIC Industry-Finance Holdings	1,813	0.00
2,100	China Jushi	3,459	0.01
3,711	China Railway Signal & Communication	2,136	0.01
48,451	CITIC	42,524	0.10
200	CNGR Advanced Material	1,577	0.00
8,661	Haci Omer Sabanci Holding	17,339	0.04
14,800	Hartalega Holdings	4,748	0.01
400	Jonjee Hi-Tech Industrial And Commercial Holding	1,772	0.00
6,550	KOC Holding	24,347	0.06
1,100	Kuang-Chi Technologies	2,249	0.01
867	Largan Precision	47,839	0.12
2,600	Lens Technology	3,290	0.01
1,277	Pidilite Industries	32,724	0.08
230	POSCO Chemical	27,218	0.07
6,700	Siam Cement	54,999	0.13
600	Sichuan Yahua Industrial Group	1,676	0.00
179	SKC	10,415	0.03
6,000	Sunny Optical Technology Group	59,338	0.15
45,877	Top Glove	7,835	0.02
2,800	Zhejiang China Commodities City Group	1,763	0.00
800	Zhejiang Weixing New Building Materials	2,051	0.01
		393,696	0.96
Insurance			
5,864	BB Seguridade Participacoes	31,125	0.08
628	Bupa Arabia for Cooperative Insurance	19,977	0.05
73,122	Cathay Financial Holding	79,111	0.19
1,400	China Life Insurance - China listing	6,244	0.02
63,646	China Life Insurance - Hong Kong listing	90,840	0.22
3,500	China Pacific Insurance Group Class A Shares	10,312	0.03
22,182	China Pacific Insurance Group Class H Shares	41,063	0.10
12,200	China Taiping Insurance Holdings	12,631	0.03
396	DB Insurance	17,000	0.04
4,183	Discovery	25,210	0.06
8,218	HDFC Life Insurance	46,761	0.11
2,042	ICICI Lombard General Insurance	25,378	0.06
3,010	ICICI Prudential Life Insurance	13,650	0.03
1,100	New China Life Insurance Class A Shares	3,976	0.01
7,600	New China Life Insurance Class H Shares	15,461	0.04
3,700	People's Insurance Group of China Class A Shares	2,321	0.01
71,000	People's Insurance Group of China Class H Shares	19,587	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Insurance cont/d			
58,443	PICC Property & Casualty	46,126	0.11
5,400	Ping An Insurance Group of China Class A Shares	30,495	0.08
53,990	Ping An Insurance Group of China Class H Shares	297,019	0.73
5,063	Powszechny Zaklad Ubezpieczen	33,989	0.08
258	Samsung Fire & Marine Insurance	33,923	0.08
679	Samsung Life Insurance	31,694	0.08
3,771	SBI Life Insurance	46,658	0.11
111,000	Shin Kong Financial Holding	26,330	0.06
6,054	ZhongAn Online P&C Insurance	13,864	0.03
		1,020,745	2.49
Leisure Equipment and Products			
582	Bajaj Auto	21,148	0.05
1,145	Eicher Motors	37,137	0.09
2,645	Giant Manufacturing	14,344	0.04
933	Hero MotoCorp	25,678	0.06
1,817	TVS Motor	19,818	0.05
		118,125	0.29
Machinery			
432	Doosan Bobcat	9,827	0.02
3,439	Doosan Enerbility	34,818	0.09
1,000	Keda Industrial Group	1,707	0.00
3,480	NARI Technology	10,203	0.02
9,000	Sany Heavy Equipment International Holdings	7,688	0.02
4,400	Sany Heavy Industry	8,353	0.02
6,600	Shanghai Electric Group	3,125	0.01
200	Shenzhen SC New Energy Technology	2,740	0.01
14,267	WEG	86,509	0.21
100	Wuhan DR Laser Technology	1,514	0.00
6,000	XCMG Construction Machinery	3,655	0.01
300	Zhejiang Dingli Machinery	1,725	0.00
3,700	Zoomlion Heavy Industry Science and Technology	2,418	0.01
		174,282	0.42
Media			
594	Cheil Worldwide	9,001	0.02
2,202	Cyfrowy Polsat	7,349	0.02
7,500	Focus Media Information Technology	6,020	0.01
20,134	Grupo Televisa SAB	15,220	0.04
		37,590	0.09
Metals and Mining			
6,700	Aluminum of China Class A Shares	3,599	0.01
34,000	Aluminum of China Class H Shares	12,023	0.03
72,400	Aneka Tambang	7,675	0.02
444	Anglo American Platinum	30,910	0.08
3,504	AngloGold Ashanti	56,364	0.14
11,500	Baoshan Iron & Steel	7,724	0.02
5,048	Catcher Technology	23,075	0.06
400	Chengxin Lithium Group	1,802	0.00
19,500	China Hongqiao Group	15,308	0.04
100,544	China Steel	81,041	0.20
1,857	Cia de Minas Buenaventura	11,501	0.03
5,554	Cia Siderurgica Nacional	12,724	0.03
9,100	CMOC Group Class A Shares	4,975	0.01
30,000	CMOC Group Class H Shares	11,503	0.03
12,053	Eregli Demir ve Celik Fabrikalari	22,085	0.05
7,467	Gold Fields	64,264	0.16
26,461	Grupo Mexico	77,223	0.19

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Metals and Mining cont/d			
200	Guangdong Kinlong Hardware Products	2,498	0.01
4,777	Harmony Gold Mining	13,724	0.03
1,100	Henan Shenhua Coal & Power	1,977	0.01
11,259	Hindalco Industries	53,554	0.13
7,229	Impala Platinum Holdings	75,280	0.18
1,198	Industrias Penoles	12,248	0.03
1,100	Jiangxi Copper Class A Shares	2,304	0.01
9,000	Jiangxi Copper Class H Shares	11,043	0.03
6,056	JSW Steel	46,739	0.11
1,173	KGHM Polska Miedz	28,179	0.07
76	Korea Zinc	28,180	0.07
555	Kumba Iron Ore	13,349	0.03
170	Luoyang Xinqianglian Slewing Bearing	1,088	0.00
101,000	Merdeka Copper Gold	22,221	0.05
6	MMC Norilsk Nickel - Austria listing	-	0.00
57	MMC Norilsk Nickel - Russia listing	-	0.00
2,824	Northam Platinum Holdings	25,826	0.06
667	POSCO Holdings	121,248	0.30
30,900	Press Metal Aluminium Holdings	28,458	0.07
240	Severstal PAO	-	0.00
6,200	Shandong Nanshan Aluminum	2,436	0.01
2,900	Shanxi Taigang Stainless Steel	1,505	0.00
23,841	Sibanye Stillwater	52,091	0.13
200	Sinomine Resource Group	1,602	0.00
61,383	Tata Steel	69,484	0.17
1,900	Tianshan Aluminum Group	1,762	0.00
500	Tibet Summit Resources	1,377	0.00
20,800	Vale Indonesia	7,886	0.02
1,200	Western Mining	1,471	0.00
700	Xiamen Tungsten	1,644	0.00
1,400	Yintai Gold	1,857	0.01
200	YongXing Special Materials Technology	2,215	0.01
100	Youngy	1,176	0.00
900	Yunnan Tin	1,525	0.00
780	Zhejiang Huayou Cobalt	5,214	0.01
		1,084,957	2.65
Oil and Gas			
7,269	Bharat Petroleum	24,141	0.06
16,000	China Oilfield Services	16,173	0.04
16,500	China Petroleum & Chemical Class A Shares	8,644	0.02
216,830	China Petroleum & Chemical Class H Shares	87,069	0.21
10,341	Cosan	27,876	0.07
30,743	Dialog Group	14,215	0.03
3,267	Empresas Copec	20,176	0.05
10,000	Formosa Petrochemical	21,719	0.05
13,458	Gazprom	-	0.00
408	HD Hyundai	15,316	0.04
5,497	Hindustan Petroleum	12,989	0.03
24,315	Indian Oil	18,691	0.05
34,000	Kunlun Energy	20,171	0.05
455	LUKOIL	-	0.00
3,432	MOL Hungarian Oil & Gas	19,785	0.05
2,300	Offshore Oil Engineering	1,675	0.00
21,076	Oil & Natural Gas	31,080	0.08
5,915	Petro Rio	34,655	0.08
11,200	PetroChina Class A Shares	6,688	0.02
180,000	PetroChina Class H Shares	68,445	0.17
31,621	Petroleo Brasileiro	139,608	0.34
2,600	Petronas Dagangan	11,286	0.03

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Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Oil and Gas cont/d			
6,600	Petronas Gas	21,324	0.05
6,457	Petronet LNG	13,979	0.03
5,415	Polski Koncern Naftowy ORLEN	65,930	0.16
88,543	PTT	70,664	0.17
12,000	PTT Exploration & Production	50,837	0.12
25,800	PTT Oil & Retail Business	14,738	0.04
5,069	Qatar Fuel	20,771	0.05
25,870	Reliance Industries	662,166	1.62
20,564	Saudi Arabian Oil	146,025	0.36
311	SK	38,643	0.09
465	SK Innovation	47,079	0.12
377	S-Oil	20,671	0.05
15,960	Surgutneftegas	-	0.00
440	Tatneft	-	0.00
9,669	Thai Oil	13,054	0.03
1,078	Turkiye Petrol Rafinerileri	25,368	0.06
6,240	Ultrapar Participacoes	12,390	0.03
9,759	Vibra Energia	23,894	0.06
500	Yantai Jereh Oilfield Services Group	1,677	0.00
		1,849,612	4.51
Personal Products			
248	Amorepacific	22,419	0.06
1,054	Colgate-Palmolive India	16,271	0.04
5,183	Dabur India	29,242	0.07
3,472	Godrej Consumer Products	30,495	0.07
78	LG H&H	37,024	0.09
100	Proya Cosmetics	2,012	0.01
3,000	Vinda International Holdings	7,349	0.02
100	Yunnan Botanee Bio-Technology Group	1,793	0.00
		146,605	0.36
Pharmaceuticals			
600	Apeloa Pharmaceutical	1,553	0.00
3,192	Aspen Pharmacare Holdings	21,261	0.05
2,238	Aurobindo Pharma	9,857	0.02
700	Beijing Tongrentang	3,758	0.01
200	Betta Pharmaceuticals	1,184	0.00
900	By-health	2,468	0.01
758	Celltrion Healthcare	28,903	0.07
153	Celltrion Pharm	6,729	0.02
200	Changchun High & New Technology Industry Group	4,000	0.01
30,215	China Feihe	21,369	0.05
500	China Resources Sanjiu Medical & Pharmaceutical	2,812	0.01
24,000	China Traditional Chinese Medicine Holdings	9,075	0.02
800	Chongqing Zhifei Biological Products	8,442	0.02
4,055	Cipla	43,842	0.11
75,752	CSPC Pharmaceutical Group	66,162	0.16
1,112	Divi's Laboratories	38,139	0.09
300	Dong-E-E-Jiao	1,467	0.00
976	Dr Reddy's Laboratories	41,560	0.10
700	Guangzhou Baiyunshan Pharmaceutical Holdings	2,506	0.01
59	Hanmi Pharm	11,559	0.03
10,000	Hansoh Pharmaceutical Group	15,806	0.04
900	Huadong Medicine	5,061	0.01
3,495	Hypera	24,874	0.06
100	Imeik Technology Development	6,805	0.02
3,300	Jiangsu Hengrui Pharmaceuticals	15,277	0.04
1,000	Joincare Pharmaceutical Group Industry	1,357	0.00
1,000	Jointown Pharmaceutical Group	1,567	0.00

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Pharmaceuticals cont/d			
181,558	Kalbe Farma	20,263	0.05
300	Livzon Pharmaceutical Group	1,171	0.00
1,736	Lupin	12,799	0.03
780	Nanjing King-Friend Biochemical Pharmaceutical	1,691	0.00
1,171	Richter Gedeon Nyrt	21,534	0.05
600	Shandong Buchang Pharmaceuticals	1,515	0.00
1,100	Shanghai Fosun Pharmaceutical Group Class A Shares	4,658	0.01
4,000	Shanghai Fosun Pharmaceutical Group Class H Shares	10,651	0.03
600	Shenzhen Salubris Pharmaceuticals	2,368	0.01
900	Shijiazhuang Yiling Pharmaceutical	3,240	0.01
700	Sichuan Kelun Pharmaceutical	2,238	0.01
87,198	Sino Biopharmaceutical	42,445	0.10
11,200	Sinopharm Group	23,668	0.06
874	Torrent Pharmaceuticals	13,618	0.03
800	Walvax Biotechnology	3,863	0.01
465	Yuhan	17,486	0.04
880	Yunnan Baiyao Group	5,748	0.01
300	Zhangzhou Pientzhuang Pharmaceutical	10,398	0.03
800	Zhejiang Huahai Pharmaceutical	2,101	0.01
400	Zhejiang Jiuzhou Pharmaceutical	2,039	0.01
1,560	Zhejiang NHU	3,515	0.01
300	Zhejiang Wolwo Bio-Pharmaceutical	1,986	0.01
		606,388	1.48
Real Estate			
32,273	Aldar Properties	32,362	0.08
68,900	Asset World	10,419	0.03
2,100	Ayala	21,772	0.05
62,761	Ayala Land	28,836	0.07
16,415	Barwa Real Estate	10,766	0.03
5,000	C&D International Investment Group	12,116	0.03
17,426	Central Pattana	29,697	0.07
50,000	China Jinmao Holdings Group	8,947	0.02
4,100	China Merchants Shekou Industrial Zone Holdings	6,222	0.01
32,467	China Overseas Land & Investment	71,238	0.17
12,000	China Overseas Property Holdings	10,391	0.02
27,192	China Resources Land	103,542	0.25
5,800	China Resources Mixc Lifestyle Services	24,495	0.06
5,000	China Vanke Class A Shares	10,934	0.03
14,364	China Vanke Class H Shares	24,173	0.06
104,353	Country Garden Holdings	29,677	0.07
18,968	Country Garden Services Holdings	39,275	0.10
4,556	Dar Al Arkan Real Estate Development	11,711	0.03
5,184	DLF	19,535	0.05
3,322	Emaar Economic City	6,129	0.01
33,575	Emaar Properties	44,535	0.11
2,300	Gemdale	2,827	0.01
1,077	Godrej Properties	13,254	0.03
7,500	Greentown China Holdings	9,107	0.02
12,000	Greentown Service Group	6,621	0.02
5,583	KE Holdings	64,792	0.16
15,299	Longfor Group Holdings	39,598	0.10
3,826	NEPI Rockcastle	19,267	0.05
6,200	Poly Developments and Holdings Group	11,271	0.03
15,000	Ruentex Development	17,547	0.04
1,200	Seazen Holdings	2,956	0.01
1,200	Shanghai Lingang Holdings	1,719	0.00
9,500	Shanghai Lujiazui Finance & Trade Zone Development	6,381	0.02
4,200	Shenzhen Overseas Chinese Town	2,690	0.01
96,800	SM Prime Holdings	51,263	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Real Estate cont/d			
12,000	Yuexiu Property	12,078	0.03
		818,143	2.00
Real Estate Investment Trust			
25,487	Fibra Uno Administracion REIT	24,964	0.06
28,739	Growthpoint Properties REIT	20,416	0.05
		45,380	0.11
Retail			
26,529	Abu Dhabi National Oil for Distribution	26,482	0.06
40,146	Alibaba Health Information Technology	28,436	0.07
5,319	Americanas	8,082	0.02
10,359	ANTA Sports Products	112,874	0.28
5,361	Atacadao	12,476	0.03
67	BGF retail	9,272	0.02
28,000	Bosideng International Holdings	11,064	0.03
15,600	Central Retail	17,318	0.04
5,500	China Meidong Auto Holdings	9,385	0.02
1,000	China Tourism Group Duty Free - China listing	25,957	0.06
600	China Tourism Group Duty Free - Hong Kong listing	14,699	0.04
17,000	Chow Tai Fook Jewellery Group	28,826	0.07
2,044	Clicks Group	26,972	0.07
51,577	CP ALL	84,492	0.21
480	DaShenLin Pharmaceutical Group	2,284	0.01
168	E-MART	10,824	0.03
6,468	Falabella	10,414	0.03
2,810	Foschini Group	13,866	0.03
9,000	Haidilao International Holding	21,473	0.05
51,000	Home Product Center	18,974	0.05
2,592	Hotai Motor	41,223	0.10
270	Hotel Shilla	14,751	0.04
493	Jarir Marketing	16,359	0.04
9,361	JD Health International	71,140	0.17
6,000	Jiumaojiu International Holdings	13,325	0.03
3,316	Jubilant Foodworks	17,029	0.04
937	JUMBO	13,285	0.03
19,995	Li Ning	144,288	0.35
8,287	Lojas Renner	26,723	0.07
97	Lotte Shopping	5,803	0.01
25,856	Magazine Luiza	11,155	0.03
1,000	Mango Excellent Media	3,607	0.01
19,700	MR DIY Group	7,436	0.02
2,152	Mr Price Group	16,711	0.04
7,719	Natura & Co Holding	14,111	0.03
14,111	Pepkor Holdings	13,789	0.03
4,000	Ping An Healthcare and Technology	9,075	0.02
5,000	President Chain Store	36,785	0.09
8,995	Raia Drogasil	33,595	0.08
500	Shanghai M&G Stationery	3,303	0.01
1,400	Shanghai Pharmaceuticals Holding Class A Shares	2,999	0.01
6,700	Shanghai Pharmaceuticals Holding Class H Shares	9,263	0.02
2,000	Shanghai Yuyuan Tourist Mart Group	1,829	0.00
900	Super Hi International Holding	953	0.00
3,025	Titan	78,956	0.19
16,000	Topsports International Holdings	10,549	0.03
1,519	Trent	20,627	0.05
44,514	Wal-Mart de Mexico	130,250	0.32
11,000	Xtep International Holdings	10,181	0.02
400	Yifeng Pharmacy Chain	3,068	0.01
3,565	Yum China Holdings	161,964	0.40

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Retail cont/d			
5,000	Zhongsheng Group Holdings	21,382	0.05
		1,459,684	3.56
Semiconductors			
28,080	ASE Technology Holding	71,317	0.17
568	China Resources Microelectronics	3,593	0.01
558	eMemory Technology	20,149	0.05
2,000	Globalwafers	23,126	0.06
300	Hangzhou Lion Electronics	1,535	0.00
5,000	Hua Hong Semiconductor	14,512	0.04
23,300	Inari Amertron	11,477	0.03
900	JCET Group	2,493	0.01
320	Maxscend Microelectronics	4,395	0.01
12,767	MediaTek	215,824	0.53
11,000	Nanya Technology	15,233	0.04
300	NAURA Technology Group	8,121	0.02
5,000	Novatek Microelectronics	42,668	0.10
662	Parade Technologies	13,841	0.03
25,000	Powerchip Semiconductor Manufacturing	21,537	0.05
3,956	Realtek Semiconductor	30,067	0.07
40,471	Samsung Electronics	1,471,365	3.59
4,640	SK Hynix	228,787	0.56
100	StarPower Semiconductor	3,957	0.01
300	Suzhou TA&A Ultra Clean Technology	2,014	0.01
208,763	Taiwan Semiconductor Manufacturing	2,532,480	6.18
700	TongFu Microelectronics	1,386	0.00
100,277	United Microelectronics	110,389	0.27
8,000	Vanguard International Semiconductor	16,769	0.04
600	Will Semiconductor	5,558	0.01
3,000	Win Semiconductors	11,076	0.03
25,000	Winbond Electronics	13,253	0.03
		4,896,922	11.95
Software			
1,100	37 Interactive Entertainment Network Technology Group	2,392	0.01
238	Beijing Kingsoft Office Software	7,564	0.02
700	Beijing Shiji Information Technology	1,261	0.00
1,539	Bilibili	30,621	0.07
556	CD Projekt	13,661	0.03
300	China National Software & Service	2,103	0.01
9,224	HCL Technologies	96,331	0.24
988	Hundsun Technologies	4,803	0.01
1,300	Iflytek	5,128	0.01
297	Kakao Games	8,718	0.02
22,276	Kingdee International Software Group	39,719	0.10
8,108	Kingsoft	22,540	0.05
250	Krafton	27,612	0.07
1,200	NavInfo	1,589	0.00
16,700	NetEase	203,668	0.50
185	Netmarble	7,346	0.02
242	Pearl Abyss	6,674	0.02
1,000	Perfect World	1,528	0.00
780	Shanghai Baosight Software Class A Shares	4,199	0.01
4,290	Shanghai Baosight Software Class B Shares	11,038	0.03
4,886	Tech Mahindra	49,903	0.12
200	Thunder Software Technology	2,410	0.01
4,394	TOTVS	19,109	0.05
1,800	Yonyou Network Technology	5,227	0.01
1,500	Zhejiang Dahua Technology	2,038	0.00
		577,182	1.41

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.01% (31 December 2021 - 99.42%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Textiles and Apparel			
1,653	Eclat Textile	22,154	0.05
27,000	Far Eastern New Century	23,296	0.06
4,000	Feng TAY Enterprise	22,341	0.06
9	LPP	18,166	0.04
51	Page Industries	21,953	0.05
18,572	Pou Chen	17,180	0.04
6,915	Shenzhou International Group Holdings	64,668	0.16
1,200	Tongkun Group	2,083	0.01
		191,841	0.47
Transportation			
67,987	BTS Group Holdings	13,708	0.03
4,100	China Merchants Energy Shipping	2,754	0.01
128,968	Cia Sud Americana de Vapores	8,432	0.02
126	CJ	6,967	0.02
2,328	Container of India	17,283	0.04
5,100	COSCO SHIPPING Development	1,483	0.01
1,800	COSCO SHIPPING Energy Transportation	2,606	0.01
6,490	COSCO SHIPPING Holdings Class A Shares	8,024	0.02
26,500	COSCO SHIPPING Holdings Class H Shares	22,468	0.06
8,699	Evergreen Marine Taiwan	38,352	0.09
2,253	HMM	28,957	0.07
161	Hyundai Glovis	17,306	0.04
11,500	MISC	16,277	0.04
1,000	Orient Overseas International	15,018	0.04
2,301	Pan Ocean	8,668	0.02
20,884	Qatar Gas Transport	17,458	0.04
10,872	Rumo	31,858	0.08
2,500	SF Holding	17,350	0.04
17,000	Taiwan High Speed Rail	13,219	0.03
5,892	Wan Hai Lines	12,765	0.03
14,395	Yang Ming Marine Transport	25,502	0.06
3,540	ZTO Express Cayman	79,075	0.19
		405,530	0.99
Water			
34,000	Beijing Enterprises Water Group	7,243	0.02
2,863	Cia de Saneamento Basico do Estado de Sao Paulo	25,767	0.06
		33,010	0.08
Total Equities		39,750,966	97.01
Preferred Stocks - 2.30% (31 December 2021 - 0.35%)			
Automobiles			
199	Hyundai Motor	9,681	0.02
314	Hyundai Motor - 2nd Pref	15,256	0.04
		24,937	0.06
Banks			
45,320	Banco Bradesco	108,109	0.26
3,787	Bancolombia	21,783	0.05
41,178	Itau Unibanco Holding	162,092	0.40
		291,984	0.71
Chemicals			
1,634	Braskem	6,113	0.01
66	LG Chem	12,041	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 2.30% (31 December 2021 - 0.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
Chemicals cont/d			
1,214	Sociedad Quimica y Minera de Chile	81,264	0.20
		99,418	0.24
Diversified Financials			
42,732	Itausa	57,258	0.14
		57,258	0.14
Electric Utilities			
2,169	Centrais Eletricas Brasileiras	14,764	0.04
11,662	Cia Energetica de Minas Gerais	20,456	0.05
		35,220	0.09
Metals and Mining			
9,600	Gerdau	44,395	0.11
		44,395	0.11
Oil and Gas			
40,463	Petroleo Brasileiro	156,092	0.38
		156,092	0.38
Semiconductors			
6,993	Samsung Electronics	232,170	0.57
		232,170	0.57
Total Preferred Stocks		941,474	2.30

Rights - 0.00% (31 December 2021 - 0.00%)

Chemicals			
8	Hanwha Solutions	5	0.00
30	Lotte Chemical	700	0.00
		705	0.00
Commercial Services and Supplies			
27	Localiza Rent a Car	46	0.00
		46	0.00
Total Rights		751	0.00
Total Transferable Securities		40,693,191	99.31

Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.00%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.00%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised loss GBP	% of Fund
USD	MSCI Emerging Markets ESG Leaders Futures				
	Long Futures Contracts	183,349	17/03/2023	(5,206)	(0.01)
Unrealised loss on Open Futures Contracts				(5,206)	(0.01)
Net unrealised loss on Open Futures Contracts				(5,206)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(5,206)	(0.01)

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts ** - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) GBP	% of Fund
13/01/2023	GBP	34,797	BRL	220,000	231	0.00
24/02/2023	GBP	58,954	KRW	90,000,000	(209)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					231	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(209)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					22	0.00
Total OTC Financial Derivative Instruments					22	0.00
Total Financial Derivative Instruments					(5,184)	(0.01)
					Value GBP	% of Fund
Total Financial Assets at Fair Value through Profit or Loss					40,688,007	99.30
Other Net Assets - 0.70% (31 December 2021 - 0.23%)					286,169	0.70
Net Assets Attributable to Redeeming Participating Shareholders					40,974,176	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparty for the open forward foreign currency exchange contracts is HSBC France.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	98.81
Other Current Assets	1.19
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.15% (31 December 2021 - 99.29%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
15,543	Boeing	2,960,786	0.33
6,246	General Dynamics	1,549,695	0.17
10,056	Howmet Aerospace	396,307	0.05
5,301	L3Harris Technologies	1,103,721	0.12
6,470	Lockheed Martin	3,147,590	0.35
4,005	Northrop Grumman	2,185,168	0.24
40,730	Raytheon Technologies	4,110,472	0.46
1,437	TransDigm Group	904,807	0.10
		16,358,546	1.82
Agriculture			
49,672	Altria Group	2,270,507	0.25
15,229	Archer-Daniels-Midland	1,414,013	0.16
42,964	Philip Morris International	4,348,386	0.48
		8,032,906	0.89
Airlines			
3,455	Alaska Air Group	148,357	0.02
17,740	American Airlines Group	225,653	0.02
18,043	Delta Air Lines	592,893	0.07
16,746	Southwest Airlines	563,838	0.06
8,920	United Airlines Holdings	336,284	0.04
		1,867,025	0.21
Auto Components			
7,587	Aptiv	706,578	0.08
6,389	BorgWarner	257,157	0.03
		963,735	0.11
Automobiles			
3,926	Cummins	951,230	0.10
107,766	Ford Motor	1,253,319	0.14
39,490	General Motors	1,328,444	0.15
9,693	PACCAR	959,316	0.11
74,405	Tesla	9,165,208	1.02
		13,657,517	1.52
Banks			
193,287	Bank of America	6,401,665	0.71
20,470	Bank of New York Mellon	931,794	0.10
53,853	Citigroup	2,435,771	0.27
13,438	Citizens Financial Group	529,054	0.06
3,568	Comerica	238,521	0.03
18,728	Fifth Third Bancorp	614,466	0.07
5,139	First Republic Bank	626,393	0.07
9,409	Goldman Sachs Group	3,230,862	0.36
39,365	Huntington Bancshares	555,047	0.06
81,223	JPMorgan Chase & Co	10,892,004	1.21
25,456	KeyCorp	443,444	0.05
4,832	M&T Bank	700,930	0.08
36,598	Morgan Stanley	3,111,562	0.35
5,676	Northern Trust	502,269	0.06
11,224	PNC Financial Services Group	1,772,719	0.20
25,496	Regions Financial	549,694	0.06
1,724	Signature Bank	198,639	0.02
10,012	State Street	776,631	0.09
1,694	SVB Financial Group	389,857	0.04
36,756	Truist Financial	1,581,611	0.18

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
37,484	US Bancorp	1,634,677	0.18
105,503	Wells Fargo & Co	4,356,219	0.48
4,082	Zions Bancorp	200,671	0.02
		42,674,500	4.75
Beverages			
4,976	Brown-Forman	326,824	0.04
107,858	Coca-Cola	6,860,847	0.76
4,521	Constellation Brands	1,047,742	0.12
23,693	Keurig Dr Pepper	844,892	0.09
5,481	Molson Coors Beverage	282,381	0.03
10,581	Monster Beverage	1,074,289	0.12
38,147	PepsiCo	6,891,637	0.77
		17,328,612	1.93
Biotechnology			
14,805	Amgen	3,888,385	0.43
3,993	Biogen	1,105,742	0.12
587	Bio-Rad Laboratories	246,828	0.03
19,794	Corteva	1,163,491	0.13
34,786	Gilead Sciences	2,986,378	0.33
4,292	Illumina	867,842	0.10
5,259	Incyte	422,403	0.05
9,156	Moderna	1,644,601	0.18
2,966	Regeneron Pharmaceuticals	2,139,939	0.24
7,113	Vertex Pharmaceuticals	2,054,092	0.23
		16,519,701	1.84
Building Products			
23,245	Carrier Global	958,856	0.11
19,158	Johnson Controls International	1,226,112	0.14
1,696	Martin Marietta Materials	573,197	0.06
6,135	Masco	286,321	0.03
1,433	Mohawk Industries	146,481	0.02
3,727	Vulcan Materials	652,635	0.07
		3,843,602	0.43
Chemicals			
6,160	Air Products and Chemicals	1,898,882	0.21
3,197	Albemarle	693,301	0.08
2,725	Celanese	278,604	0.03
5,353	CF Industries Holdings	456,076	0.05
19,573	Dow	986,283	0.11
13,819	DuPont de Nemours	948,398	0.11
3,274	Eastman Chemical	266,635	0.03
6,891	Ecolab	1,003,054	0.11
3,437	FMC	428,938	0.05
6,957	International Flavors & Fragrances	729,372	0.08
13,716	Linde	4,473,885	0.50
7,140	LyondellBasell Industries	592,834	0.07
9,290	Mosaic	407,552	0.04
6,554	PPG Industries	824,100	0.09
6,538	Sherwin-Williams	1,551,663	0.17
		15,539,577	1.73
Commercial Services and Supplies			
11,497	Automatic Data Processing	2,746,174	0.31
2,355	Cintas	1,063,565	0.12
11,328	CoStar Group	875,428	0.10

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
3,341	Equifax	649,357	0.07
2,012	FleetCor Technologies	369,564	0.04
2,207	Gartner	741,861	0.08
7,560	Global Payments	750,859	0.08
1,027	MarketAxess Holdings	286,420	0.03
4,372	Moody's	1,218,127	0.14
31,647	PayPal Holdings	2,253,899	0.25
4,487	Pentair	201,825	0.02
3,899	Quanta Services	555,608	0.06
5,784	Republic Services	746,078	0.08
2,960	Robert Half International	218,537	0.02
6,317	Rollins	230,823	0.03
9,267	S&P Global	3,103,889	0.35
1,891	United Rentals	672,099	0.08
4,271	Verisk Analytics	753,490	0.08
10,398	Waste Management	1,631,238	0.18
		19,068,841	2.12
Computers and Peripherals			
17,461	Accenture	4,659,293	0.52
165,418	Alphabet Class A Shares	14,594,830	1.63
146,790	Alphabet Class C Shares	13,024,677	1.45
245,923	Amazon.com	20,657,532	2.30
414,326	Apple	53,833,377	6.00
1,073	Booking Holdings	2,162,395	0.24
3,694	CDW	659,675	0.07
14,022	Cognizant Technology Solutions	801,918	0.09
6,950	DXC Technology	184,175	0.02
15,245	eBay	632,210	0.07
1,569	EPAM Systems	514,224	0.06
3,575	Etsy	428,213	0.05
4,318	Expedia Group	378,257	0.04
1,633	F5	234,352	0.03
17,692	Fortinet	864,962	0.10
15,817	Gen Digital	338,958	0.04
35,108	Hewlett Packard Enterprise	560,324	0.06
24,153	HP	648,991	0.07
25,082	International Business Machines	3,533,803	0.39
3,730	Leidos Holdings	392,359	0.04
7,621	Match Group	316,195	0.03
62,328	Meta Platforms	7,500,552	0.84
5,931	NetApp	356,216	0.04
12,336	Netflix	3,637,640	0.40
5,239	Seagate Technology Holdings	275,624	0.03
2,517	VeriSign	517,092	0.06
8,667	Western Digital	273,444	0.03
		131,981,288	14.70
Construction and Engineering			
8,772	DR Horton	781,936	0.09
1,086	Huntington Ingalls Industries	250,518	0.03
3,482	Jacobs Solutions	418,084	0.05
7,138	Lennar	645,989	0.07
82	NVR	378,232	0.04
6,216	PulteGroup	283,014	0.03
		2,757,773	0.31
Containers and Packaging			
40,628	Amcor	483,880	0.05
8,549	Ball	437,196	0.05

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Containers and Packaging cont/d			
2,525	Packaging of America	322,973	0.04
3,963	Sealed Air	197,674	0.02
6,944	Westrock	244,151	0.03
		1,685,874	0.19
Distribution and Wholesale			
11,692	Copart	711,926	0.08
16,006	Fastenal	757,404	0.08
6,925	LKQ	369,864	0.04
1,066	Pool	322,284	0.04
1,227	WW Grainger	682,519	0.08
		2,843,997	0.32
Diversified Financials			
16,588	American Express	2,450,877	0.27
2,962	Ameriprise Financial	922,278	0.10
4,159	BlackRock	2,947,192	0.33
10,630	Capital One Financial	988,165	0.11
2,889	Cboe Global Markets	362,483	0.04
42,289	Charles Schwab	3,520,982	0.39
9,998	CME Group	1,681,264	0.19
7,641	Discover Financial Services	747,519	0.08
7,748	Franklin Resources	204,392	0.02
15,545	Intercontinental Exchange	1,594,762	0.18
12,416	Invesco	223,364	0.03
23,517	Mastercard	8,177,566	0.91
9,249	Nasdaq	567,426	0.06
5,287	Raymond James Financial	564,916	0.06
12,293	Synchrony Financial	403,948	0.05
6,259	T Rowe Price Group	682,606	0.08
45,313	Visa	9,414,229	1.05
		35,453,969	3.95
Diversified Telecommunications			
6,753	Arista Networks	819,476	0.09
197,119	AT&T	3,628,961	0.40
113,934	Cisco Systems	5,427,816	0.60
21,328	Corning	681,216	0.08
8,856	Juniper Networks	283,038	0.03
25,997	Lumen Technologies	135,704	0.02
4,652	Motorola Solutions	1,198,867	0.13
16,610	T-Mobile	2,325,400	0.26
116,230	Verizon Communications	4,579,462	0.51
		19,079,940	2.12
Electric Utilities			
18,225	AES	524,151	0.06
6,849	Alliant Energy	378,133	0.04
7,250	Ameren	644,670	0.07
14,310	American Electric Power	1,358,734	0.15
17,177	CenterPoint Energy	515,138	0.06
7,920	CMS Energy	501,574	0.06
9,914	Consolidated Edison	944,903	0.11
8,923	Constellation Energy	769,252	0.09
23,085	Dominion Energy	1,415,572	0.16
5,442	DTE Energy	639,598	0.07
21,382	Duke Energy	2,202,132	0.25
10,419	Edison International	662,857	0.07
5,725	Entergy	644,062	0.07
6,263	Eversource	394,131	0.04

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
9,712	Eversource Energy	814,254	0.09
27,610	Exelon	1,193,580	0.13
14,820	FirstEnergy	621,551	0.07
55,072	NextEra Energy	4,604,019	0.51
6,286	NRG Energy	200,021	0.02
43,930	PG&E	714,302	0.08
3,081	Pinnacle West Capital	234,279	0.03
20,090	PPL	587,030	0.07
13,900	Public Service Enterprise Group	851,653	0.09
8,729	Sempra Energy	1,348,980	0.15
30,202	Southern	2,156,725	0.24
8,806	WEC Energy Group	825,651	0.09
15,217	Xcel Energy	1,066,864	0.12
		26,813,816	2.99
Electrical Equipment			
6,431	AMETEK	898,539	0.10
16,520	Emerson Electric	1,586,911	0.18
1,729	Generac Holdings	174,041	0.02
1,409	Zebra Technologies	361,282	0.04
		3,020,773	0.34
Electronics			
8,238	Agilent Technologies	1,232,817	0.14
2,399	Allegion	252,519	0.03
16,556	Amphenol	1,260,574	0.14
9,654	Fortive	620,269	0.07
4,184	Garmin	386,141	0.04
18,654	Honeywell International	3,997,552	0.45
4,995	Keysight Technologies	854,495	0.09
608	Mettler-Toledo International	878,833	0.10
8,891	TE Connectivity	1,020,687	0.11
7,100	Trimble	358,976	0.04
		10,862,863	1.21
Energy Equipment and Services			
3,775	Enphase Energy	1,000,224	0.11
2,705	First Solar	405,182	0.04
1,525	SolarEdge Technologies	431,987	0.05
		1,837,393	0.20
Food Products			
5,480	Campbell Soup	310,990	0.03
13,063	Conagra Brands	505,538	0.06
16,514	General Mills	1,384,699	0.15
4,098	Hershey	948,974	0.11
7,899	Hormel Foods	359,799	0.04
2,907	JM Smucker	460,643	0.05
7,229	Kellogg	514,994	0.06
21,724	Kraft Heinz	884,384	0.10
18,166	Kroger	809,840	0.09
3,924	Lamb Weston Holdings	350,649	0.04
6,838	McCormick & Co	566,802	0.06
37,942	Mondelez International	2,528,834	0.28
14,089	Sysco	1,077,104	0.12
7,902	Tyson Foods	491,900	0.06
		11,195,150	1.25

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Forest Products			
10,215	International Paper	353,745	0.04
		353,745	0.04
Gas Utilities			
3,969	Atmos Energy	444,806	0.05
11,081	NiSource	303,841	0.03
		748,647	0.08
Health Care Equipment and Supplies			
48,298	Abbott Laboratories	5,302,637	0.59
1,982	Align Technology	418,004	0.05
14,103	Baxter International	718,830	0.08
4,283	Bio-Techne	354,975	0.04
39,737	Boston Scientific	1,838,631	0.21
1,348	Cooper	445,743	0.05
18,136	Danaher	4,813,657	0.54
5,878	Dentsply Sirona	187,155	0.02
17,183	Edwards Lifesciences	1,282,024	0.14
6,812	Hologic	509,606	0.06
2,304	IDEXX Laboratories	939,940	0.10
9,798	Intuitive Surgical	2,599,899	0.29
36,880	Medtronic	2,866,314	0.32
3,444	PerkinElmer	482,918	0.05
4,082	ResMed	849,587	0.09
2,724	STERIS	503,095	0.06
9,328	Stryker	2,280,603	0.25
1,351	Teleflex	337,250	0.04
10,859	Thermo Fisher Scientific	5,979,943	0.67
1,672	Waters	572,794	0.06
2,020	West Pharmaceutical Services	475,407	0.05
5,865	Zimmer Biomet Holdings	747,787	0.08
		34,506,799	3.84
Health Care Providers and Services			
4,910	Catalent	220,999	0.02
15,718	Centene	1,289,033	0.14
1,388	Charles River Laboratories International	302,445	0.03
1,500	DaVita	112,005	0.01
6,612	Elevance Health	3,391,758	0.38
5,887	HCA Healthcare	1,412,645	0.16
3,512	Humana	1,798,811	0.20
5,153	IQVIA Holdings	1,055,798	0.12
2,417	Laboratory of America Holdings	569,155	0.06
1,646	Molina Healthcare	543,542	0.06
3,219	Quest Diagnostics	503,580	0.06
25,869	UnitedHealth Group	13,715,227	1.53
1,751	Universal Health Services	246,698	0.03
		25,161,696	2.80
Hotels, Restaurants and Leisure			
5,858	Caesars Entertainment	243,693	0.03
7,554	Hilton Worldwide Holdings	954,523	0.11
8,966	Las Vegas Sands	430,996	0.05
4,143	Live Nation Entertainment	288,933	0.03
7,497	Marriott International	1,116,228	0.12
8,697	MGM Resorts International	291,610	0.03
2,814	Wynn Resorts	232,071	0.03
		3,558,054	0.40

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Durables			
10,269	Newell Brands	134,319	0.02
1,447	Snap-on	330,625	0.04
4,037	Stanley Black & Decker	303,259	0.03
		768,203	0.09
Household Products			
2,213	Avery Dennison	400,553	0.05
6,654	Church & Dwight	536,379	0.06
3,367	Clorox	472,491	0.05
9,387	Kimberly-Clark	1,274,285	0.14
1,484	Whirlpool	209,927	0.02
		2,893,635	0.32
Industrial			
15,373	3M	1,843,530	0.21
3,462	AO Smith	198,165	0.02
11,074	Eaton	1,738,064	0.19
30,326	General Electric	2,541,016	0.28
7,740	Illinois Tool Works	1,705,122	0.19
3,577	Parker-Hannifin	1,040,907	0.12
1,279	Teledyne Technologies	511,485	0.06
5,696	Textron	403,277	0.04
6,414	Trane Technologies	1,078,129	0.12
		11,059,695	1.23
Insurance			
15,729	Aflac	1,131,544	0.13
7,366	Allstate	998,830	0.11
20,613	American International Group	1,303,566	0.15
5,722	Aon	1,717,401	0.19
10,372	Arch Capital Group	651,154	0.07
5,862	Arthur J Gallagher & Co	1,105,221	0.12
1,589	Assurant	198,720	0.02
49,873	Berkshire Hathaway	15,405,770	1.72
6,414	Brown & Brown	365,406	0.04
11,501	Chubb	2,537,121	0.28
4,289	Cincinnati Financial	439,151	0.05
1,069	Everest Re Group	354,128	0.04
2,472	Globe Life	298,000	0.03
8,911	Hartford Financial Services Group	675,721	0.08
4,825	Lincoln National	148,224	0.02
5,377	Loews	313,640	0.03
13,735	Marsh & McLennan	2,272,868	0.25
18,329	MetLife	1,326,470	0.15
6,209	Principal Financial Group	521,059	0.06
16,196	Progressive	2,100,783	0.23
10,219	Prudential Financial	1,016,382	0.11
6,511	Travelers	1,220,747	0.14
3,026	Willis Towers Watson	740,099	0.08
5,578	WR Berkley	404,795	0.05
		37,246,800	4.15
Leisure Equipment and Products			
29,611	Carnival	238,665	0.03
3,551	Hasbro	216,646	0.02
11,492	Norwegian Cruise Line Holdings	140,662	0.02
5,988	Royal Caribbean Cruises	295,987	0.03
		891,960	0.10

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery			
14,432	Caterpillar	3,457,330	0.39
7,618	Deere & Co	3,266,294	0.36
3,966	Dover	537,036	0.06
2,058	IDEX	469,903	0.05
11,048	Ingersoll Rand	577,258	0.06
1,468	Nordson	348,973	0.04
11,662	Otis Worldwide	913,251	0.10
3,203	Rockwell Automation	824,997	0.09
5,139	Westinghouse Air Brake Technologies	512,923	0.06
4,917	Xylem	543,673	0.06
		11,451,638	1.27
Media			
2,984	Charter Communications	1,011,874	0.11
119,459	Comcast	4,177,481	0.47
6,854	DISH Network	96,230	0.01
1,038	FactSet Research Systems	416,456	0.05
8,253	Fox Class A Shares	250,644	0.03
3,802	Fox Class B Shares	108,167	0.01
11,134	Interpublic Group	370,874	0.04
10,432	News Class A Shares	189,862	0.02
3,217	News Class B Shares	59,321	0.01
5,789	Omnicom Group	472,209	0.05
14,876	Paramount Global	251,107	0.03
50,568	Walt Disney	4,393,348	0.49
60,296	Warner Bros Discovery	571,606	0.06
		12,369,179	1.38
Metals and Mining			
39,611	Freeport-McMoRan	1,505,218	0.17
22,027	Newmont	1,039,675	0.12
7,131	Nucor	939,937	0.10
4,563	Steel Dynamics	445,805	0.05
		3,930,635	0.44
Oil and Gas			
8,772	APA	409,477	0.05
27,325	Baker Hughes	806,907	0.09
49,293	Chevron	8,847,601	0.99
34,504	ConocoPhillips	4,071,472	0.45
22,233	Coterra Energy	546,265	0.06
18,206	Devon Energy	1,119,851	0.12
4,932	Diamondback Energy	674,599	0.08
16,274	EOG Resources	2,107,808	0.24
10,015	EQT	338,807	0.04
114,134	Exxon Mobil	12,588,980	1.40
25,237	Halliburton	993,076	0.11
7,695	Hess	1,091,305	0.12
53,970	Kinder Morgan	975,778	0.11
17,328	Marathon Oil	469,069	0.05
13,033	Marathon Petroleum	1,516,911	0.17
20,236	Occidental Petroleum	1,274,666	0.14
12,470	ONEOK	819,279	0.09
13,125	Phillips 66	1,366,050	0.15
6,598	Pioneer Natural Resources	1,506,917	0.17
39,263	Schlumberger	2,099,000	0.23
6,177	Targa Resources	454,010	0.05
10,711	Valero Energy	1,358,797	0.15
33,778	Williams	1,111,296	0.12
		46,547,921	5.18

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products			
23,253	Colgate-Palmolive	1,832,104	0.20
6,410	Estee Lauder	1,590,385	0.18
65,648	Procter & Gamble	9,949,611	1.11
		13,372,100	1.49
Pharmaceuticals			
48,995	AbbVie	7,918,082	0.88
4,533	AmerisourceBergen	751,163	0.08
7,919	Becton Dickinson	2,013,802	0.22
58,981	Bristol-Myers Squibb	4,243,683	0.47
7,152	Cardinal Health	549,774	0.06
8,481	Cigna	2,810,095	0.31
36,439	CVS Health	3,395,750	0.38
10,711	Dexcom	1,212,914	0.14
21,841	Eli Lilly & Co	7,990,312	0.89
3,698	Henry Schein	295,359	0.03
72,508	Johnson & Johnson	12,808,538	1.43
3,934	McKesson	1,475,722	0.17
70,286	Merck & Co	7,798,232	0.87
6,945	Organon & Co	193,974	0.02
155,459	Pfizer	7,965,719	0.89
33,088	Viatis	368,269	0.04
12,924	Zoetis	1,894,012	0.21
		63,685,400	7.09
Real Estate			
8,854	CBRE Group	681,404	0.08
		681,404	0.08
Real Estate Investment Trust			
4,197	Alexandria Real Estate Equities REIT	611,377	0.07
12,898	American Tower REIT	2,732,570	0.30
3,817	AvalonBay Communities REIT	616,522	0.07
4,157	Boston Properties REIT	280,930	0.03
2,907	Camden Property Trust REIT	325,235	0.04
12,025	Crown Castle REIT	1,631,071	0.18
8,021	Digital REIT	804,266	0.09
2,553	Equinix REIT	1,672,292	0.19
9,578	Equity Residential REIT	565,102	0.06
1,768	Essex Property Trust REIT	374,675	0.04
3,654	Extra Space Storage REIT	537,796	0.06
1,986	Federal Realty Investment Trust REIT	200,665	0.02
14,678	Healthpeak Properties REIT	367,977	0.04
19,510	Host Hotels & Resorts REIT	313,136	0.04
15,848	Invitation Homes REIT	469,735	0.05
7,932	Iron Mountain REIT	395,410	0.04
16,875	KRC Interim REIT	357,412	0.04
3,151	Mid-America Apartment Communities REIT	494,675	0.06
25,588	Prologis REIT	2,884,535	0.32
4,385	Public Storage REIT	1,228,633	0.14
17,592	Realty Income REIT	1,115,861	0.12
4,203	Regency Centers REIT	262,688	0.03
3,009	SBA Communications REIT	843,453	0.09
9,123	Simon Property Group REIT	1,071,770	0.12
8,811	UDR REIT	341,250	0.04
10,906	Ventas REIT	491,315	0.05
26,947	VICI Properties REIT	873,083	0.10
4,400	Vornado REIT	91,564	0.01
13,164	Welltower REIT	862,900	0.10

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
20,080	Weyerhaeuser REIT	622,480	0.07
		23,440,378	2.61
Retail			
1,640	Advance Auto Parts	241,129	0.03
525	AutoZone	1,294,745	0.14
6,230	Bath & Body Works	262,532	0.03
5,686	Best Buy	456,074	0.05
4,311	CarMax	262,497	0.03
756	Chipotle Mexican Grill	1,048,942	0.12
12,262	Costco Wholesale	5,597,603	0.62
3,465	Darden Restaurants	479,314	0.05
6,261	Dollar General	1,541,771	0.17
5,866	Dollar Tree	829,687	0.09
966	Domino's Pizza	334,622	0.04
3,946	Genuine Parts	684,671	0.08
28,351	Home Depot	8,954,947	1.00
17,206	Lowe's	3,428,123	0.38
20,317	McDonald's	5,354,139	0.60
1,732	O'Reilly Automotive	1,461,860	0.16
9,649	Ross Stores	1,119,959	0.12
31,860	Starbucks	3,160,512	0.35
12,779	Target	1,904,582	0.21
32,238	TJX	2,566,145	0.29
3,014	Tractor Supply	678,060	0.08
1,436	Ulta Salon Cosmetics & Fragrance	673,585	0.08
20,052	Walgreens Boots Alliance	749,143	0.08
39,117	Walmart	5,546,399	0.62
7,874	Yum! Brands	1,008,502	0.11
		49,639,543	5.53
Semiconductors			
44,811	Advanced Micro Devices	2,902,408	0.32
14,270	Analog Devices	2,340,708	0.26
23,905	Applied Materials	2,327,869	0.26
11,220	Broadcom	6,273,439	0.70
114,335	Intel	3,021,874	0.34
3,930	KLA	1,481,728	0.17
3,780	Lam Research	1,588,734	0.18
15,302	Microchip Technology	1,074,965	0.12
30,186	Micron Technology	1,508,696	0.17
1,217	Monolithic Power Systems	430,343	0.05
69,021	NVIDIA	10,086,729	1.12
7,187	NXP Semiconductors	1,135,762	0.13
12,083	ON Semiconductor	753,617	0.08
2,766	Qorvo	250,710	0.03
31,070	QUALCOMM	3,415,836	0.38
4,369	Skyworks Solutions	398,147	0.04
4,250	Teradyne	371,238	0.04
25,149	Texas Instruments	4,155,118	0.46
		43,517,921	4.85
Software			
19,815	Activision Blizzard	1,516,838	0.17
12,880	Adobe	4,334,506	0.48
4,290	Akamai Technologies	361,647	0.04
2,377	ANSYS	574,259	0.06
5,999	Autodesk	1,121,033	0.12
3,210	Broadridge Financial Solutions	430,557	0.05
7,609	Cadence Design Systems	1,222,310	0.14

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.15% (31 December 2021 - 99.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
4,191	Ceridian HCM Holding	268,853	0.03
7,309	Electronic Arts	893,014	0.10
16,475	Fidelity National Information Services	1,117,829	0.12
17,636	Fiserv	1,782,470	0.20
7,801	Intuit	3,036,305	0.34
1,990	Jack Henry & Associates	349,364	0.04
206,485	Microsoft	49,519,233	5.52
2,182	MSCI	1,015,001	0.11
42,632	Oracle	3,484,740	0.39
8,905	Paychex	1,029,062	0.11
1,326	Paycom Software	411,471	0.05
2,880	PTC	345,715	0.04
2,942	Roper Technologies	1,271,209	0.14
27,767	Salesforce	3,681,627	0.41
5,586	ServiceNow	2,168,876	0.24
4,237	Synopsys	1,352,832	0.15
4,304	Take-Two Interactive Software	448,175	0.05
1,136	Tyler Technologies	366,258	0.04
		82,103,184	9.14
Textiles and Apparel			
34,947	NIKE	4,089,149	0.45
1,121	Ralph Lauren	118,456	0.01
6,575	Tapestry	250,376	0.03
9,015	VF	248,904	0.03
		4,706,885	0.52
Transportation			
3,212	CH Robinson Worldwide	294,091	0.03
58,363	CSX	1,808,086	0.20
4,342	Expeditors International of Washington	451,220	0.05
6,660	FedEx	1,153,512	0.13
2,259	JB Hunt Transport Services	393,879	0.05
6,431	Norfolk Southern	1,584,727	0.18
2,472	Old Dominion Freight Line	701,504	0.08
17,069	Union Pacific	3,534,478	0.39
20,237	United Parcel Service	3,518,000	0.39
		13,439,497	1.50
Water			
5,076	American Water Works	773,684	0.09
		773,684	0.09
Total Equities		890,236,001	99.15
Exchange Traded Funds - 0.03% (31 December 2021 - 0.00%)			
25	Deutsche Global Liquidity Series - Managed Dollar Fund	267,045	0.03
Total Exchange Traded Funds		267,045	0.03
Total Transferable Securities		890,503,046	99.18

XTRACKERS (IE) PLC

Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.28% (31 December 2021 - 0.26%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures Long Futures Contracts	4,965,361	17/03/2023	(139,111)	(0.01)
Unrealised loss on Open Futures Contracts				(139,111)	(0.01)
Net unrealised loss on Open Futures Contracts				(139,111)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(139,111)	(0.01)

OTC Financial Derivative Instruments - 0.29% (31 December 2021 - 0.25%)

Open Forward Foreign Currency Exchange Contracts** - 0.29% (31 December 2021 - 0.25%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	CHF	5,891,391	USD	6,365,699	21,741	0.00
02/02/2023	EUR	30,419,863	USD	32,371,145	157,020	0.02
02/02/2023	EUR	504,814,124	USD	537,195,426	2,605,723	0.29
02/02/2023	GBP	265,303,989	USD	319,537,165	(156,516)	(0.02)
02/02/2023	USD	139,910	CHF	128,814	250	0.00
02/02/2023	USD	9,947,720	EUR	9,306,781	(4,083)	0.00
02/02/2023	USD	597,011	EUR	558,546	(246)	0.00
02/02/2023	USD	6,822,082	GBP	5,655,528	13,793	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					2,798,527	0.31
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(160,845)	(0.02)
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					2,637,682	0.29
Total OTC Financial Derivative Instruments					2,637,682	0.29
Total Financial Derivative Instruments					2,498,571	0.28

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	893,001,617	99.46
Other Net Assets - 0.54% (31 December 2021 - 0.45%)	4,834,916	0.54
Net Assets Attributable to Redeeming Participating Shareholders	897,836,533	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	97.60
Exchange Traded Funds	0.03
OTC Financial Derivative Instruments	0.30
Other Current Assets	2.07
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.66% (31 December 2021 - 99.56%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
14,728	AAR	661,287	0.07
34,084	Aerojet Rocketdyne Holdings	1,906,318	0.19
10,719	AeroVironment	918,190	0.09
8,970	AerSale	145,493	0.01
44,028	AEye	21,160	0.00
60,551	Archer Aviation	113,230	0.01
59,445	Astra Space	25,787	0.00
9,995	Astronics	102,949	0.01
21,473	Barnes Group	877,172	0.09
4,973	Ducommun	248,451	0.03
109,551	Joby Aviation	366,996	0.04
11,767	Kaman	262,404	0.03
52,878	Kratos Defense & Security Solutions	545,701	0.06
22,497	Momentum	17,546	0.00
12,515	Moog	1,098,316	0.11
2,386	National Presto Industries	163,346	0.02
8,031	Redwire	15,901	0.00
92,048	Rocket Lab USA	347,021	0.03
27,165	Triumph Group	285,776	0.03
		8,123,044	0.82
Agriculture			
66,654	22nd Century Group	61,355	0.01
2,591	Alico	61,847	0.01
13,788	Andersons	482,442	0.05
29,444	AppHarvest	16,707	0.00
77,222	Benson Hill	196,916	0.02
13,343	Fresh Del Monte Produce	349,453	0.03
27,882	Local Bounti	38,756	0.00
8,642	Tejon Ranch	162,815	0.02
6,072	Turning Point Brands	131,338	0.01
10,378	Universal	548,062	0.06
62,307	Vector Group	738,961	0.07
12,329	Vital Farms	183,949	0.02
		2,972,601	0.30
Airlines			
6,684	Allegiant Travel	454,445	0.05
16,691	Frontier Group Holdings	171,417	0.02
21,359	Hawaiian Holdings	219,143	0.02
21,006	SkyWest	346,809	0.04
47,772	Spirit Airlines	930,599	0.09
14,960	Sun Country Airlines Holdings	237,266	0.02
65,682	Wheels Up Experience	67,652	0.01
		2,427,331	0.25
Auto Components			
40,736	Adient	1,413,132	0.14
45,005	Aeva Technologies	61,207	0.01
49,152	American Axle & Manufacturing Holdings	384,369	0.04
20,095	Cepton	25,521	0.00
55,543	Dana	840,365	0.09
11,349	Dorman Products	917,794	0.09
9,521	Douglas Dynamics	344,279	0.03
18,285	Fox Factory Holding	1,668,140	0.17
14,444	Gentherm	943,049	0.10
120,101	Goodyear Tire & Rubber	1,219,025	0.12
22,927	Holley	48,605	0.01

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Auto Components cont/d			
43,740	indie Semiconductor	255,004	0.03
108,260	Luminar Technologies	535,887	0.05
15,787	Methode Electronics	700,469	0.07
70,358	Microvast Holdings	107,648	0.01
4,604	Miller Industries	122,743	0.01
7,781	Motorcar Parts of America	92,283	0.01
15,147	Shyft Group	376,554	0.04
55,767	Solid Power	141,648	0.01
8,772	Standard Motor Products	305,266	0.03
21,151	Titan International	324,033	0.03
79,686	Velodyne Lidar	58,864	0.01
11,908	Visteon	1,557,924	0.16
9,380	XPEL	563,363	0.06
		13,007,172	1.32
Automobiles			
7,291	Blue Bird	78,087	0.01
75,943	Canoo	93,410	0.01
75,960	Cenntro Electric Group	33,422	0.00
76,318	Fisker	554,832	0.06
15,134	GATX	1,609,350	0.16
13,629	Greenbrier	456,980	0.05
57,605	Hyllion Holdings	134,796	0.01
36,231	Hyzon Motors	56,158	0.01
16,159	Lightning eMotors	5,922	0.00
79,723	Lordstown Motors	90,884	0.01
140,636	Mullen Automotive	40,222	0.00
146,061	Nikola	315,492	0.03
96,562	Proterra	364,039	0.04
14,628	REV Group	184,605	0.02
60,755	TuSimple Holdings	99,638	0.01
21,129	Wabash National	477,515	0.05
65,399	Workhorse Group	99,407	0.01
22,593	Xos	10,006	0.00
		4,704,765	0.48
Banks			
7,066	1st Source	375,134	0.04
3,489	ACNB	138,897	0.01
6,240	Alerus Financial	145,704	0.01
7,611	Amalgamated Financial	175,357	0.02
4,429	American National Bankshares	163,563	0.02
28,824	Ameris Bancorp	1,358,763	0.14
6,532	Arrow Financial	221,435	0.02
64,800	Associated Banc	1,496,232	0.15
32,522	Atlantic Union Bankshares	1,142,823	0.12
24,600	Axos Financial	940,212	0.10
23,147	Banc of California	368,732	0.04
8,453	BancFirst	745,386	0.08
11,349	Banco Latinoamericano de Comercio Exterior	183,854	0.02
23,469	Bancorp	666,050	0.07
3,332	Bank First	309,276	0.03
7,057	Bank of Marin Bancorp	232,034	0.02
21,130	Bank of NT Butterfield & Son	629,885	0.06
33,968	BankUnited	1,153,893	0.12
2,330	Bankwell Financial Group	68,572	0.01
14,695	Banner	928,724	0.09
6,807	Bar Harbor Bankshares	218,096	0.02
5,306	BayCom	100,708	0.01
5,936	BCB Bancorp	106,789	0.01

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
18,744	Berkshire Hills Bancorp	560,446	0.06
11,728	Blue Foundry Bancorp	150,705	0.02
7,195	Blue Ridge Bankshares	89,866	0.01
8,751	Bridgewater Bancshares	155,243	0.02
31,425	Brookline Bancorp	444,664	0.04
10,288	Business First Bancshares	227,776	0.02
10,510	Byline Bancorp	241,415	0.02
78,287	Cadence Bank	1,930,557	0.20
2,838	Cambridge Bancorp	235,724	0.02
6,136	Camden National	255,810	0.03
4,458	Capital Bancorp	104,941	0.01
6,221	Capital City Bank Group	202,183	0.02
55,232	Capitol Federal Financial	477,757	0.05
8,482	Capstar Financial Holdings	149,792	0.02
10,829	Carter Bankshares	179,653	0.02
31,136	Cathay General Bancorp	1,270,037	0.13
11,767	Central Pacific Financial	238,635	0.02
6,500	Citizens & Northern	148,590	0.01
6,231	City Holding	580,044	0.06
7,071	Civista Bancshares	155,633	0.02
8,697	CNB Financial	206,902	0.02
4,799	Coastal Financial	228,048	0.02
6,749	Colony Bankcorp	85,645	0.01
34,379	Columbia Banking System	1,035,839	0.10
23,260	Community Bank System	1,464,217	0.15
7,061	Community Trust Bancorp	324,312	0.03
15,523	ConnectOne Bancorp	375,812	0.04
19,418	CrossFirst Bankshares	240,977	0.02
13,441	Customers Bancorp	380,918	0.04
57,474	CVB Financial	1,479,955	0.15
13,810	Dime Community Bancshares	439,572	0.04
13,381	Eagle Bancorp	589,701	0.06
67,315	Eastern Bankshares	1,161,184	0.12
3,846	Enterprise Bancorp	135,764	0.01
15,282	Enterprise Financial Services	748,207	0.08
6,344	Equity Bancshares	207,258	0.02
2,862	Esquire Financial Holdings	123,810	0.01
5,694	Farmers & Merchants Bancorp	154,763	0.02
12,856	Farmers National Banc	181,527	0.02
15,668	FB Financial	566,242	0.06
6,501	Financial Institutions	158,364	0.02
4,326	First Bancorp (Maine)	129,520	0.01
15,286	First Bancorp (North Carolina)	654,852	0.07
78,537	First Bancorp (Puerto Rico)	998,991	0.10
9,081	First Bancshares	290,683	0.03
6,460	First Bank	88,890	0.01
22,093	First Busey	546,139	0.06
3,311	First Business Financial Services	121,017	0.01
40,803	First Commonwealth Financial	570,018	0.06
7,068	First Community Bankshares	239,605	0.02
4,855	First Financial	223,718	0.02
40,443	First Financial Bancorp	979,934	0.10
55,673	First Financial Bankshares	1,915,151	0.19
22,581	First Foundation	323,586	0.03
2,495	First Guaranty Bancshares	58,508	0.01
3,880	First Internet Bancorp	94,206	0.01
38,524	First Interstate BancSystem	1,488,953	0.15
24,886	First Merchants	1,023,063	0.10
7,691	First Mid Bancshares	246,727	0.02
9,556	First of Long Island	172,008	0.02
5,851	Five Star Bancorp	159,381	0.02

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
12,283	Flushing Financial	238,045	0.02
70,447	Fulton Financial	1,185,623	0.12
4,938	FVCBankcorp	94,168	0.01
12,204	German American Bancorp	455,209	0.05
48,041	Glacier Bancorp	2,374,186	0.24
3,954	Great Southern Bancorp	235,223	0.02
1,396	Greene County Bancorp	80,158	0.01
3,287	Guaranty Bancshares	113,862	0.01
37,151	Hancock Whitney	1,797,737	0.18
13,619	Hanmi Financial	337,070	0.03
17,907	HarborOne Bancorp	248,907	0.03
4,595	HBT Financial	89,924	0.01
17,952	Heartland Financial USA	836,922	0.08
26,251	Heritage Commerce	341,263	0.03
15,339	Heritage Financial	469,987	0.05
21,225	Hilltop Holdings	636,962	0.06
663	Hingham Institution For Savings	182,961	0.02
3,208	Home Bancorp	128,416	0.01
81,057	Home BancShares	1,847,289	0.19
7,410	HomeStreet	204,368	0.02
6,378	HomeTrust Bancshares	154,156	0.02
50,175	Hope Bancorp	642,742	0.06
16,632	Horizon Bancorp	250,811	0.03
19,750	Independent Bank (Massachusetts)	1,667,492	0.17
8,609	Independent Bank (Michigan)	205,927	0.02
15,672	Independent Bank Group	941,574	0.10
23,393	International Bancshares	1,070,464	0.11
4,698	John Marshall Bancorp	135,208	0.01
25,567	Kearny Financial	259,505	0.03
27,388	Lakeland Bancorp	482,303	0.05
10,677	Lakeland Financial	779,101	0.08
14,206	Live Oak Bancshares	429,021	0.04
6,515	Luther Burbank	72,382	0.01
10,883	Macatawa Bank	120,039	0.01
6,476	Mercantile Bank	216,816	0.02
7,265	Merchants Bancorp	176,685	0.02
7,890	Metrocity Bankshares	170,661	0.02
4,652	Metropolitan Bank Holding	272,933	0.03
6,303	Mid Penn Bancorp	188,901	0.02
9,105	Midland States Bancorp	242,375	0.02
6,049	MidWestOne Financial Group	192,056	0.02
4,385	MVB Financial	96,558	0.01
12,783	National Bank Holdings	537,781	0.05
18,266	NBT Bancorp	793,110	0.08
5,229	Nicolet Bankshares	417,222	0.04
2,766	Northeast Bank	116,449	0.01
18,931	Northfield Bancorp	297,785	0.03
51,827	Northwest Bancshares	724,541	0.07
25,501	OceanFirst Financial	541,896	0.05
19,833	OFB Bancorp	546,597	0.06
125,727	Old National Bancorp	2,260,571	0.23
17,486	Old Second Bancorp	280,475	0.03
9,767	Origin Bancorp	358,449	0.04
4,535	Orrstown Financial Services	105,031	0.01
40,816	Pacific Premier Bancorp	1,288,153	0.13
6,109	Park National	859,842	0.09
4,166	Parke Bancorp	86,403	0.01
12,329	Pathward Financial	530,763	0.05
4,810	PCB Bancorp	85,089	0.01
5,715	PCSB Financial	108,814	0.01
7,590	Peapack-Gladstone Financial	282,500	0.03

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
12,372	Peoples Bancorp	349,509	0.04
3,277	Peoples Financial Services	169,880	0.02
4,812	Pioneer Bancorp	54,857	0.01
5,757	Preferred Bank	429,587	0.04
15,412	Premier Financial	415,662	0.04
10,126	Primis Financial	119,993	0.01
6,431	Provident Bancorp	46,818	0.00
31,751	Provident Financial Services	678,201	0.07
6,964	QCR Holdings	345,693	0.03
5,773	RBB Bancorp	120,367	0.01
1,883	Red River Bancshares	96,146	0.01
23,949	Renasant	900,243	0.09
3,943	Republic Bancorp	161,348	0.02
18,296	Republic First Bancorp	39,336	0.00
16,847	S&T Bancorp	575,830	0.06
18,892	Sandy Spring Bancorp	665,565	0.07
26,009	Seacoast Banking of Florida	811,221	0.08
21,511	ServisFirst Bancshares	1,482,323	0.15
8,424	Shore Bancshares	146,830	0.01
5,838	Sierra Bancorp	123,999	0.01
13,360	Silvergate Capital	232,464	0.02
52,858	Simmons First National	1,140,676	0.12
6,981	SmartFinancial	191,978	0.02
4,443	South Plains Financial	122,316	0.01
3,087	Southern First Bancshares	141,230	0.01
3,188	Southern Missouri Bancorp	146,106	0.01
13,039	Southside Bancshares	469,274	0.05
32,497	SouthState	2,481,471	0.25
19,308	Stellar Bancorp	568,814	0.06
7,068	Sterling Bancorp	43,044	0.00
12,338	Stock Yards Bancorp	801,723	0.08
4,734	Summit Financial Group	117,829	0.01
21,546	Texas Capital Bancshares	1,299,439	0.13
5,275	Third Coast Bancshares	97,218	0.01
5,817	Tompkins Financial	451,283	0.05
29,003	Towne Bank	894,453	0.09
13,277	TriCo Bancshares	676,994	0.07
9,938	Triumph Financial	485,670	0.05
8,385	TrustCo Bank	315,192	0.03
26,069	Trustmark	910,069	0.09
18,877	UMB Financial	1,576,607	0.16
56,596	United Bankshares	2,291,572	0.23
45,994	United Community Banks	1,554,597	0.16
2,899	Unity Bancorp	79,230	0.01
13,007	Univest Financial	339,873	0.03
4,447	USCB Financial Holdings	54,253	0.01
185,718	Valley National Bancorp	2,100,471	0.21
23,101	Veritex Holdings	648,676	0.07
13,281	Walker & Dunlop	1,042,293	0.11
28,107	Washington Federal	942,990	0.10
7,125	Washington Trust Bancorp	336,158	0.03
8,155	Waterstone Financial	140,592	0.01
24,603	WesBanco	909,819	0.09
7,459	West BanCorp	190,577	0.02
11,336	Westamerica BanCorp	668,937	0.07
26,415	WSFS Financial	1,197,656	0.12
		104,565,970	10.57
Beverages			
23,960	Celsius Holdings	2,492,798	0.25

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Beverages cont/d			
2,042	Coca-Cola Consolidated	1,046,239	0.11
18,097	Duckhorn Portfolio	299,867	0.03
6,099	MGP Ingredients	648,811	0.06
10,468	National Beverage	487,076	0.05
67,768	Primo Water	1,053,115	0.11
13,368	Vintage Wine Estates	43,580	0.00
11,502	Vita Coco	158,958	0.02
		6,230,444	0.63
Biotechnology			
15,435	2seventy bio	144,626	0.01
12,934	4D Molecular Therapeutics	287,264	0.03
5,972	Aadi Bioscience	76,621	0.01
22,599	Absci	47,458	0.00
50,936	ACADIA Pharmaceuticals	810,901	0.08
46,005	Achillion Pharmace	5	0.00
14,818	Adicet Bio	132,473	0.01
84,174	ADMA Biologics	326,595	0.03
3,782	Aerovate Therapeutics	110,813	0.01
58,687	Affimed	72,772	0.01
131,289	Agenus	315,094	0.03
15,025	Akero Therapeutics	823,370	0.08
7,848	Albireo Pharma	169,595	0.02
34,451	Allogene Therapeutics	216,697	0.02
14,769	Allovir	75,765	0.01
2,925	Alpha Teknova	16,497	0.00
8,155	Alpine Immune Sciences	59,939	0.01
9,021	ALX Oncology Holdings	101,667	0.01
118,368	Amicus Therapeutics	1,445,273	0.15
4,789	AN2 Therapeutics	45,639	0.00
9,214	AnaptysBio	285,542	0.03
30,935	Anavex Life Sciences	286,458	0.03
5,637	ANI Pharmaceuticals	226,776	0.02
40,418	Apellis Pharmaceuticals	2,090,015	0.21
48,515	Arbutus Biopharma	113,040	0.01
12,585	Arcellx	389,883	0.04
10,083	Arcturus Therapeutics Holdings	171,008	0.02
22,150	Arcus Biosciences	458,062	0.05
17,389	Arcutis Biotherapeutics	257,357	0.03
44,337	Arrowhead Pharmaceuticals	1,798,309	0.18
40,343	Atara Biotherapeutics	132,325	0.01
31,484	Atea Pharmaceuticals	151,438	0.02
13,711	Athira Pharma	43,464	0.00
7,562	Aura Biosciences	79,401	0.01
57,547	Aurinia Pharmaceuticals	248,603	0.03
26,422	Avid Bioservices	363,831	0.04
23,060	Avidity Biosciences	511,701	0.05
13,812	Axsome Therapeutics	1,065,320	0.11
27,396	Beam Therapeutics	1,071,458	0.11
25,875	Berkeley Lights	69,345	0.01
79,493	BioCryst Pharmaceuticals	912,580	0.09
27,254	Biohaven	378,286	0.04
35,784	Bluebird Bio	247,625	0.03
25,906	Blueprint Medicines	1,134,942	0.11
44,631	Bridgebio Pharma	340,088	0.03
17,770	C4 Therapeutics	104,843	0.01
18,856	Cara Therapeutics	202,513	0.02
25,035	Caribou Biosciences	157,220	0.02
19,754	Celldex Therapeutics	880,436	0.09
28,667	Celularity	36,980	0.00

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Biotechnology cont/d			
7,346	Century Therapeutics	37,685	0.00
24,691	Cerevel Therapeutics Holdings	778,754	0.08
22,020	Chinook Therapeutics	576,924	0.06
10,705	CinCor Pharma	131,564	0.01
27,241	Cogent Biosciences	314,906	0.03
6,754	Contra Aduro Biotech	-	0.00
172	Contra GTX	-	0.00
23,282	Crinetics Pharmaceuticals	426,061	0.04
42,610	CTI BioPharma	256,086	0.03
12,309	Cullinan Oncology	129,860	0.01
48,974	Cytek Biosciences	500,025	0.05
35,520	Cytokinetics	1,627,526	0.16
11,784	Day One Biopharmaceuticals	253,592	0.03
19,665	Deciphera Pharmaceuticals	322,309	0.03
46,909	Denali Therapeutics	1,304,539	0.13
13,983	Design Therapeutics	143,466	0.01
15,254	DICE Therapeutics	475,925	0.05
50,971	Dynavax Technologies	542,331	0.05
14,403	Dyne Therapeutics	166,931	0.02
16,637	Edgewise Therapeutics	148,735	0.02
30,402	Editas Medicine	269,666	0.03
16,912	Eiger BioPharmaceuticals	19,956	0.00
22,083	Emergent BioSolutions	260,800	0.03
8,151	Enochian Biosciences	8,396	0.00
85,550	EQRx	210,453	0.02
26,515	Erasca	114,280	0.01
30,051	Esperion Therapeutics	187,218	0.02
15,253	Evolus	114,550	0.01
10,407	EyePoint Pharmaceuticals	36,424	0.00
36,136	Fate Therapeutics	364,612	0.04
38,499	FibroGen	616,754	0.06
22,939	Generation Bio	90,150	0.01
160,214	Geron	387,718	0.04
27,180	Gossamer Bio	58,981	0.01
49,530	GreenLight Biosciences Holdings PBC	58,445	0.01
57,405	Halozyme Therapeutics	3,266,344	0.33
7,524	HilleVax	125,877	0.01
25,335	Humacyte	53,457	0.01
10,284	Icosavax	81,655	0.01
19,089	Ideaya Biosciences	346,847	0.04
4,999	IGM Biosciences	85,033	0.01
11,697	Imago Biosciences	420,507	0.04
37,400	ImmunityBio	189,618	0.02
94,605	ImmunoGen	469,241	0.05
19,159	Immunovant	340,072	0.03
14,041	Inhibrx	345,970	0.03
28,174	Innoviva	373,305	0.04
108,675	Inovio Pharmaceuticals	169,533	0.02
58,262	Insmed	1,164,075	0.12
32,184	Instil Bio	20,276	0.00
36,629	Intellia Therapeutics	1,277,986	0.13
10,492	Intercept Pharmaceuticals	129,786	0.01
39,612	Intra-Cellular Therapies	2,096,267	0.21
18,437	Invivyd	27,655	0.00
64,728	Iovance Biotherapeutics	413,612	0.04
9,708	iTeos Therapeutics	189,597	0.02
57,995	IVERIC bio	1,241,673	0.13
8,213	Janux Therapeutics	108,165	0.01
10,387	Kaleido Biosciences	5	0.00
13,034	Karuna Therapeutics	2,561,181	0.26
35,227	Karyopharm Therapeutics	119,772	0.01

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Biotechnology cont/d			
8,292	Keros Therapeutics	398,182	0.04
22,402	Kezar Life Sciences	157,710	0.02
13,173	Kiniksa Pharmaceuticals	197,332	0.02
13,304	Kinnate Biopharma	81,154	0.01
14,365	Kodiak Sciences	102,853	0.01
15,962	Kronos Bio	25,858	0.00
9,229	Krystal Biotech	731,121	0.07
16,226	Kymera Therapeutics	405,001	0.04
35,439	Lexicon Pharmaceuticals	67,688	0.01
6,567	Ligand Pharmaceuticals	438,676	0.04
19,691	Liquidia	125,432	0.01
25,163	MacroGenics	168,844	0.02
12,308	MeiraGTx Holdings	80,248	0.01
40,547	Mersana Therapeutics	237,605	0.02
14,037	Monte Rosa Therapeutics	106,822	0.01
34,588	Myriad Genetics	501,872	0.05
80,221	Nektar Therapeutics	181,299	0.02
53,463	NeoGenomics	493,998	0.05
16,190	NGM Biopharmaceuticals	81,274	0.01
14,808	Nkarta	88,700	0.01
19,746	Nurix Therapeutics	216,811	0.02
8,675	Nuvalent	258,341	0.03
48,033	Nuvation Bio	92,223	0.01
2,414	OmniAb - USD12.5 Vesting	-	0.00
2,414	OmniAb - USD15.0 Vesting	-	0.00
29,290	Organogenesis Holdings	78,790	0.01
11,738	Pardes Biosciences	19,837	0.00
79,255	PDL BioPharma	8	0.00
6,479	PepGen	86,624	0.01
10,297	Phathom Pharmaceuticals	115,532	0.01
36,841	Point Biopharma Global	268,571	0.03
13,528	Praxis Precision Medicines	32,197	0.00
38,901	Precigen	59,130	0.01
384	Prevail Therapeutics	-	0.00
4,473	Prime Medicine	83,108	0.01
15,803	Prothena	952,131	0.10
27,484	Provention Bio	290,506	0.03
30,406	PTC Therapeutics	1,160,597	0.12
7,496	Rallybio	49,249	0.00
10,727	RAPT Therapeutics	212,395	0.02
58,600	Recursion Pharmaceuticals	451,806	0.05
17,487	REGENXBIO	396,605	0.04
36,685	Relay Therapeutics	548,074	0.06
17,285	Replimune Group	470,152	0.05
32,683	REVOLUTION Medicines	778,509	0.08
70,656	Rigel Pharmaceuticals	105,984	0.01
23,159	Rocket Pharmaceuticals	453,222	0.05
22,526	Sage Therapeutics	859,142	0.09
36,075	Sana Biotechnology	142,496	0.01
61,325	Sangamo Therapeutics	192,560	0.02
22,238	Seer	128,980	0.01
24,195	Singular Genomics Systems	48,632	0.00
198,808	Sorrento Therapeutics	176,144	0.02
15,893	SpringWorks Therapeutics	413,377	0.04
10,085	Stoke Therapeutics	93,085	0.01
22,875	Sutro Biopharma	184,830	0.02
23,383	Syndax Pharmaceuticals	595,097	0.06
8,766	Talaris Therapeutics	8,941	0.00
19,248	Tango Therapeutics	139,548	0.01
7,489	Tarsus Pharmaceuticals	109,789	0.01
12,429	Tenaya Therapeutics	24,982	0.00

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Biotechnology cont/d			
58,471	TG Therapeutics	691,712	0.07
28,647	Theravance Biopharma	321,419	0.03
9,522	Theseus Pharmaceuticals	47,420	0.00
5,447	Third Harmonic Bio	23,422	0.00
1,432	Tobira Therapeutics	-	0.00
12,984	TransMedics Group	801,372	0.08
26,742	Traverse Therapeutics	562,384	0.06
24,069	Twist Bioscience	573,083	0.06
5,011	Tyra Biosciences	38,084	0.00
50,903	Vaxart	48,913	0.00
76,374	VBI Vaccines	29,870	0.00
10,747	Ventyx Biosciences	352,394	0.04
5,958	Vera Therapeutics	115,287	0.01
30,908	Veracyte	733,447	0.07
20,717	Vericel	545,686	0.06
28,522	Veru	150,596	0.02
19,899	Verve Therapeutics	385,046	0.04
30,989	Vir Biotechnology	784,332	0.08
16,300	Viridian Therapeutics	476,123	0.05
80,320	VistaGen Therapeutics	8,273	0.00
24,745	Xencor	644,360	0.07
19,979	Zentalis Pharmaceuticals	402,377	0.04
		68,746,318	6.95
Building Products			
18,864	AAON	1,420,837	0.14
7,055	American Woodmark	344,707	0.03
9,689	Apogee Enterprises	430,773	0.04
17,196	Boise Cascade	1,180,849	0.12
9,367	Caesarstone	53,486	0.01
13,405	Gibraltar Industries	615,021	0.06
19,724	Griffon	705,922	0.07
36,934	JELD-WEN Holding	356,413	0.04
9,699	Masonite International	781,836	0.08
21,353	Modine Manufacturing	424,071	0.04
25,433	PGT Innovations	456,777	0.05
18,445	Simpson Manufacturing	1,635,334	0.17
49,131	SmartRent	119,388	0.01
19,057	SPX Technologies	1,251,092	0.13
51,252	Summit Materials	1,455,044	0.15
25,834	UFP Industries	2,047,345	0.21
46,148	View	44,528	0.00
		13,323,423	1.35
Chemicals			
11,507	AdvanSix	437,496	0.04
12,049	American Vanguard	261,584	0.03
87,924	Amyris	134,524	0.01
38,943	Avient	1,314,716	0.13
13,834	Balchem	1,689,270	0.17
24,125	Cabot	1,612,515	0.16
25,262	Codexis	117,721	0.01
38,038	Danimer Scientific	68,088	0.01
32,247	Diversey Holdings	137,372	0.01
32,349	Ecovyst	286,612	0.03
8,597	Hawkins	331,844	0.03
23,093	HB Fuller	1,653,921	0.17
16,176	Ingevity	1,139,437	0.12
10,700	Innospec	1,100,602	0.11
4,594	Intrepid Potash	132,629	0.01

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Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
8,613	Koppers Holdings	242,887	0.03
9,324	Kronos Worldwide	87,646	0.01
49,864	Lightwave Logic	214,914	0.02
69,885	Livent	1,388,615	0.14
23,507	Mativ Holdings	491,296	0.05
13,951	Minerals Technologies	847,105	0.09
44,586	Origin Materials	205,541	0.02
25,350	Orion Engineered Carbons	451,483	0.05
50,597	Perimeter Solutions	462,457	0.05
5,823	Quaker Chemical	971,859	0.10
25,607	Rayonier Advanced Materials	245,827	0.03
8,041	Rogers	959,613	0.10
18,061	Sensient Technologies	1,317,008	0.13
9,340	Stepan	994,336	0.10
12,414	Terawulf	8,263	0.00
14,889	Trinseo	338,129	0.03
51,269	Tronox Holdings	702,898	0.07
5,781	Unifi	49,774	0.01
992	Valhi	21,824	0.00
		20,419,806	2.07
Commercial Services and Supplies			
30,824	2U	193,266	0.02
13,084	Aaron's	156,354	0.02
28,592	ABM Industries	1,270,057	0.13
19,187	Adtalem Global Education	681,138	0.07
6,567	AirSculpt Technologies	24,298	0.00
20,603	Alarm.com Holdings	1,019,436	0.10
147,295	Alight	1,231,386	0.12
9,563	Alta Equipment Group	126,136	0.01
7,698	American Public Education	94,608	0.01
18,671	AMN Healthcare Services	1,919,752	0.19
89,088	API Group	1,675,745	0.17
35,630	Arlo Technologies	125,061	0.01
21,185	ASGN	1,726,154	0.17
23,502	Bakkt Holdings	27,967	0.00
2,950	Barrett Business Services	275,176	0.03
70,750	Bird Global	12,749	0.00
18,329	BrightView Holdings	126,287	0.01
19,536	Brink's	1,049,279	0.11
5,558	Carriage Services	153,067	0.02
21,518	Casella Waste Systems	1,706,593	0.17
6,014	Cass Information Systems	275,561	0.03
20,946	CBIZ	981,320	0.10
4,531	Centrus Energy	147,167	0.02
53,751	Chegg	1,358,288	0.14
7,279	Cimpress	200,973	0.02
16,122	Cipher Mining	9,028	0.00
3,217	CompoSecure	15,795	0.00
673	CompX International	12,437	0.00
49,699	CoreCivic	574,520	0.06
3,813	CorVel	554,143	0.06
49,790	Coursera	589,016	0.06
3,067	CRA International	375,493	0.04
15,311	Cross Country Healthcare	406,813	0.04
23,882	Custom Truck One Source	150,934	0.02
18,602	Deluxe	315,862	0.03
1,948	Distribution Solutions Group	71,803	0.01
23,771	Energy Recovery	487,068	0.05
10,652	Ennis	236,048	0.02

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
10,377	European Wax Center	129,194	0.01
26,633	EVERTEC	862,377	0.09
20,546	Evo Payments	695,277	0.07
50,981	Evoqua Water Technologies	2,018,848	0.20
25,790	First Advantage	335,270	0.03
4,677	Forrester Research	167,250	0.02
5,350	Franklin Covey	250,220	0.03
52,066	GEO Group	570,123	0.06
1,596	Graham Holdings	964,319	0.10
20,966	Green Dot	331,682	0.03
5,296	Greenidge Generation Holdings	1,531	0.00
11,805	Hackett Group	240,468	0.02
32,700	Harsco	205,683	0.02
31,931	Healthcare Services Group	383,172	0.04
35,769	HealthEquity	2,204,801	0.22
8,042	Heidrick & Struggles International	224,935	0.02
10,830	Herc Holdings	1,424,903	0.14
6,464	Heritage-Crystal Clean	209,951	0.02
17,530	HNI	498,378	0.05
8,473	Huron Consulting Group	615,140	0.06
9,743	I3 Verticals	237,145	0.02
7,998	ICF International	792,202	0.08
14,667	Information Services Group	67,468	0.01
15,714	Insperty	1,785,110	0.18
25,935	Interface	255,978	0.03
18,467	John Wiley & Sons	739,788	0.07
14,588	Kelly Services	246,537	0.03
8,527	Kforce	467,535	0.05
14,959	Kimball International	97,234	0.01
22,868	Korn Ferry	1,157,578	0.12
57,909	Laureate Education	557,085	0.06
40,547	Legalzoom.com	313,834	0.03
58,167	Li-Cycle Holdings	276,875	0.03
10,838	Lifecore Biomedical	70,230	0.01
28,506	LiveRamp Holdings	668,181	0.07
55,009	Marathon Digital Holdings	188,131	0.02
7,024	MarketWise	11,800	0.00
4,628	Medifast	533,840	0.05
40,487	MoneyGram International	440,903	0.04
59,519	Moneylion	36,902	0.00
13,364	Monro	604,053	0.06
11,653	Montrose Environmental Group	517,277	0.05
167,702	Multiplan	192,857	0.02
6,370	National Research	237,601	0.02
36,067	Paya Holdings	283,847	0.03
92,609	Payoneer Global	506,571	0.05
11,632	Paysafe	161,568	0.02
29,857	Perdoceo Education	415,012	0.04
6,821	PFSweb	41,949	0.00
7,637	Priority Technology Holdings	40,171	0.00
22,303	PROG Holdings	376,698	0.04
32,491	Progyny	1,012,095	0.10
7,965	Pure Cycle	83,473	0.01
47,083	PureCycle Technologies	318,281	0.03
14,369	Quad Graphics	58,626	0.01
63,956	R1 RCM	700,318	0.07
43,731	Remitly Global	500,720	0.05
19,286	Rent the Runway	58,822	0.01
21,538	Rent-A-Center	485,682	0.05
36,385	Repay Holdings	292,899	0.03
13,645	Resources Connection	250,795	0.03

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Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
68,336	Riot Blockchain	231,659	0.02
138,905	Sabre	858,433	0.09
3,482	ShotSpotter	117,796	0.01
8,674	SP Plus	301,161	0.03
51,615	Spire Global	49,550	0.01
37,311	Steelcase	263,789	0.03
9,776	Sterling Check	151,235	0.02
120,352	StoneCo	1,136,123	0.12
9,662	Strategic Education	756,728	0.08
17,740	Stride	554,907	0.06
12,783	Target Hospitality	193,535	0.02
19,194	Textainer Group Holdings	595,206	0.06
2,935	Transcat	208,003	0.02
16,060	TriNet Group	1,088,868	0.11
25,124	Triton International	1,728,029	0.17
13,695	TrueBlue	268,148	0.03
31,730	Udemy	334,751	0.03
16,616	Universal Technical Institute	111,660	0.01
5,533	V2X	228,458	0.02
8,489	Viad	207,047	0.02
40,913	Vivint Smart Home	486,865	0.05
15,384	Wejo Group	7,400	0.00
4,595	Willdan Group	82,021	0.01
22,252	WW International	85,893	0.01
31,426	ZipRecruiter	516,015	0.05
		59,337,251	6.00
Computers and Peripherals			
11,982	1-800-Flowers.com	114,548	0.01
8,516	1stdibs.com	43,261	0.00
55,165	3D Systems	408,221	0.04
3,847	aka Brands Holding	4,886	0.00
38,959	Allbirds	94,281	0.01
50,797	BARK	75,687	0.01
23,160	Blade Air Mobility	82,913	0.01
37,405	Bumble	787,375	0.08
24,131	Cantaloupe	104,970	0.01
44,553	Cargurus	624,187	0.06
20,202	CarParts.com	126,464	0.01
28,519	Cars.com	392,707	0.04
18,855	Cerberus Cyber Sentinel	48,080	0.00
18,651	Cogent Communications Holdings	1,064,599	0.11
74,788	Conduent	302,891	0.03
247,277	ContextLogic	120,597	0.01
15,818	Corsair Gaming	214,650	0.02
12,407	Couchbase	164,517	0.02
109,115	Desktop Metal	148,396	0.02
17,642	DHI Group	93,326	0.01
29,850	Diebold Nixdorf	42,387	0.00
59,874	Edgio	67,658	0.01
11,290	ePlus	499,921	0.05
32,361	Eventbrite	189,635	0.02
8,008	EverQuote	118,038	0.01
13,978	ExlService Holdings	2,368,293	0.24
54,925	Figs	369,645	0.04
7,308	Focus Universal	46,844	0.00
3,580	Gambling.com Group	32,757	0.00
23,118	Grid Dynamics Holdings	259,384	0.03
10,260	Groupon	88,031	0.01
10,825	HealthStream	268,893	0.03

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
32,546	Innovid	55,654	0.01
13,516	Insight Enterprises	1,355,249	0.14
11,965	Inspirato	14,238	0.00
15,759	Integral Ad Science Holding	138,522	0.01
26,750	IronNet	6,152	0.00
31,241	KnowBe4	774,152	0.08
5,886	Lands' End	44,675	0.00
10,528	Liquidity Services	148,024	0.01
7,084	Lulu's Fashion Lounge Holdings	17,781	0.00
57,996	Magnite	614,178	0.06
45,439	Markforged Holding	52,709	0.01
186,336	Marqeta	1,138,513	0.12
26,266	Maximus	1,926,086	0.19
10,411	MediaAlpha	103,589	0.01
18,159	Mitek Systems	175,961	0.02
22,363	Nerdy	50,317	0.01
29,677	NetScout Systems	964,799	0.10
28,497	NextNav	83,496	0.01
16,528	OneSpan	184,948	0.02
45,725	Open Lending	308,644	0.03
7,202	OptimizeRx	120,994	0.01
18,119	Overstock.com	350,784	0.04
11,201	PAR Technology	292,010	0.03
14,427	Parsons	667,249	0.07
14,836	Perficient	1,035,998	0.10
20,656	Poshmark	369,329	0.04
23,656	Q2 Holdings	635,637	0.06
16,612	Qualys	1,864,365	0.19
21,852	QuinStreet	313,576	0.03
32,635	Radius Global Infrastructure	385,746	0.04
25,455	Rapid7	864,961	0.09
33,725	RealReal	42,156	0.00
17,651	Revolve Group	392,911	0.04
33,861	Rigetti Computing	24,691	0.00
21,804	Rimini Street	83,073	0.01
38,269	Rover Group	140,447	0.01
4,274	RumbleON	27,653	0.00
4,200	SecureWorks	26,838	0.00
10,353	Shutterstock	545,810	0.06
7,986	Solo Brands	29,708	0.00
12,450	Squarespace	276,016	0.03
34,796	Stitch Fix	108,216	0.01
20,109	Super Micro Computer	1,650,949	0.17
11,847	TechTarget	521,979	0.05
22,239	Telos	113,196	0.01
48,211	Tenable Holdings	1,839,250	0.19
39,633	TrueCar	99,479	0.01
7,990	TTEC Holdings	352,599	0.04
4,439	Tucows	150,571	0.02
27,490	Unisys	140,474	0.01
52,493	Upwork	548,027	0.06
47,588	Vacasa	59,961	0.01
46,656	Varonis Systems	1,116,945	0.11
23,262	Velo3D	41,639	0.00
10,548	Vivid Seats	77,000	0.01
25,100	Vuzix	91,364	0.01
29,340	Yelp	802,156	0.08
19,828	Ziff Davis	1,568,395	0.16
		35,297,881	3.57

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Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering			
8,752	908 Devices	66,690	0.01
20,997	Arcosa	1,140,977	0.11
8,337	Atlas Technical Consultants	42,935	0.00
12,268	Beazer Homes USA	156,540	0.02
3,891	Cavco Industries	880,339	0.09
12,204	Century Communities	610,322	0.06
15,358	Comfort Systems USA	1,767,399	0.18
10,657	Concrete Pumping Holdings	62,343	0.01
16,858	Construction Partners	449,940	0.04
8,655	Dream Finders Homes	74,952	0.01
12,401	Dycom Industries	1,160,734	0.12
20,361	EMCOR Group	3,015,668	0.30
21,904	Exponent	2,170,467	0.22
61,536	Fluor	2,132,838	0.21
6,977	Forestar Group	107,516	0.01
36,117	Frontdoor	751,234	0.08
19,319	Granite Construction	677,517	0.07
26,924	Great Lakes Dredge & Dock	160,198	0.02
11,557	Green Brick Partners	280,026	0.03
2,177	Hovnanian Enterprises	91,608	0.01
3,589	IES Holdings	127,661	0.01
10,239	Installed Building Products	876,458	0.09
33,318	KB Home	1,061,178	0.11
4,452	Landsea Homes	23,195	0.00
19,437	Latham Group	62,587	0.01
10,783	LCI Industries	996,888	0.10
8,859	LGI Homes	820,343	0.08
11,376	M/I Homes	525,344	0.05
25,046	MDC Holdings	791,454	0.08
15,652	Meritage Homes	1,443,114	0.15
6,976	MYR Group	642,280	0.06
5,726	NV5 Global	757,664	0.08
22,581	Primoris Services	495,427	0.05
22,984	Skyline Champion	1,183,906	0.12
12,441	Sterling Infrastructure	408,065	0.04
45,102	Taylor Morrison Home	1,368,846	0.14
42,939	Tri Pointe Homes	798,236	0.08
17,103	Tutor Perini	129,128	0.01
12,847	Winnebago Industries	677,037	0.07
		28,989,054	2.93
Containers and Packaging			
10,717	Greif Class A Shares	718,682	0.07
2,502	Greif Class B Shares	195,732	0.02
1,836	Karat Packaging	26,383	0.00
12,914	Matthews International	393,102	0.04
66,892	O-I Glass	1,108,400	0.11
17,816	Pactiv Evergreen	202,390	0.02
20,173	Ranpak Holdings	116,398	0.01
18,088	TriMas	501,761	0.05
2,877	UFP Technologies	339,170	0.04
		3,602,018	0.36
Distribution and Wholesale			
8,067	A-Mark Precious Metals	280,167	0.03
18,533	G-III Apparel Group	254,087	0.03
5,837	Global Industrial	137,345	0.01
14,075	H&E Equipment Services	639,005	0.07
18,363	Hudson Technologies	185,833	0.02
46,573	KAR Auction Services	607,778	0.06

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Distribution and Wholesale cont/d			
36,317	MRC Global	420,551	0.04
61,706	Resideo Technologies	1,015,064	0.10
10,436	ScanSource	304,940	0.03
24,229	ThredUp	31,740	0.00
9,076	Titan Machinery	360,589	0.04
5,532	Veritiv	673,300	0.07
4,656	VSE	218,273	0.02
		5,128,672	0.52
Diversified Financials			
11,898	Amerant Bancorp	319,342	0.03
29,116	Applied Blockchain	53,573	0.01
26,031	Artisan Partners Asset Management	773,121	0.08
9,090	AssetMark Financial Holdings	209,070	0.02
716	Associated Capital Group	30,065	0.00
2,070	Atlanticus Holdings	54,234	0.01
9,013	B Riley Financial	308,245	0.03
135,905	BGC Partners	512,362	0.05
20,869	Blucora	532,786	0.05
21,559	Bread Financial Holdings	811,912	0.08
14,714	Brightsphere Investment Group	302,814	0.03
10,716	Brookfield Business	201,354	0.02
30,354	Cannae Holdings	626,810	0.06
2,315	Chicago Atlantic Real Estate Finance	34,887	0.00
10,918	Cohen & Steers	704,866	0.07
14,282	Columbia Financial	308,777	0.03
26,424	Compass Diversified Holdings	481,709	0.05
3,018	Consumer Portfolio Services	26,709	0.00
11,396	Cowen	440,113	0.04
7,586	Cryptyde	1,454	0.00
8,714	Curo Group Holdings	30,935	0.00
1,253	Diamond Hill Investment Group	231,830	0.02
12,394	Enact Holdings	298,943	0.03
9,713	Encore Capital Group	465,641	0.05
13,172	Enova International	505,410	0.05
20,335	EZCORP	165,730	0.02
4,026	Federal Agricultural Mortgage	453,770	0.05
37,132	Federated Hermes	1,348,263	0.14
25,065	Finance Of America	31,833	0.00
3,262	First Western Financial	91,825	0.01
24,553	Flywire	600,812	0.06
24,889	Focus Financial Partners	927,613	0.09
18,517	GCM Grosvenor	140,914	0.01
15,492	Hamilton Lane	989,629	0.10
37,110	Hannon Armstrong Sustainable Infrastructure Capital REIT	1,075,448	0.11
2,977	Home Point Capital	4,078	0.00
21,631	Houlihan Lokey	1,885,358	0.19
12,918	International Money Express	314,812	0.03
43,486	LendingClub	382,677	0.04
4,327	LendingTree	92,295	0.01
27,671	Moelis & Co	1,061,736	0.11
29,881	Mr Cooper Group	1,199,124	0.12
45,909	Navient	755,203	0.08
6,180	Nelnet	560,835	0.06
10,568	NerdWallet	101,453	0.01
11,473	Oportun Financial	63,216	0.01
3,398	Oppenheimer Holdings	143,837	0.01
5,575	OppFi	11,429	0.00
11,541	PennyMac Financial Services	653,913	0.07
15,917	Perella Weinberg Partners	155,987	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
7,446	Piper Sandler	969,395	0.10
10,144	PJT Partners	747,511	0.08
16,670	PRA Group	563,113	0.06
67,877	Radian Group	1,294,414	0.13
3,354	Regional Management	94,180	0.01
11,060	Sculptor Capital Management	95,780	0.01
4,093	Silvercrest Asset Management Group	76,826	0.01
22,931	StepStone Group	577,403	0.06
7,470	StoneX Group	711,891	0.07
10,035	Sunlight Financial Holdings	12,945	0.00
1,473	SWK Holdings	25,984	0.00
4,674	theMaven	49,591	0.01
55,360	TransWorld Holdings	68,646	0.01
3,541	Velocity Financial	34,171	0.00
7,567	Victory Capital Holdings	203,023	0.02
2,954	Virtus Investment Partners	565,514	0.06
60,256	WisdomTree	328,395	0.03
1,822	World Acceptance	120,143	0.01
		28,017,677	2.83
Diversified Telecommunications			
27,518	A10 Networks	457,624	0.05
33,065	ADTRAN Holdings	621,291	0.06
7,832	Anterix	251,955	0.03
4,626	ATN International	209,604	0.02
4,523	Aviat Networks	141,072	0.01
24,610	Calix	1,684,062	0.17
4,323	Cambium Networks	93,679	0.01
18,041	Casa Systems	49,252	0.01
4,940	Clearfield	465,052	0.05
88,492	CommScope Holding	650,416	0.07
30,123	Consolidated Communications Holdings	107,840	0.01
41,315	Credo Technology Group Holding	549,903	0.06
17,531	Cyxtera Technologies	33,660	0.00
68,984	DigitalBridge Group	754,685	0.08
8,354	DZS	105,929	0.01
14,537	EchoStar	242,477	0.02
55,123	Extreme Networks	1,009,302	0.10
298,109	Globalstar	396,485	0.04
22,034	Gogo	325,222	0.03
40,398	Harmonic	529,214	0.05
6,244	IDT	175,894	0.02
83,316	Infinera	561,550	0.06
34,870	Inseego	29,378	0.00
13,002	InterDigital	643,339	0.07
53,894	Iridium Communications	2,770,152	0.28
28,115	KORE Group Holdings	35,425	0.00
32,002	Maxar Technologies	1,655,784	0.17
12,218	NETGEAR	221,268	0.02
10,731	Ooma	146,156	0.01
67,032	Planet Labs	291,589	0.03
1,238	Preformed Line Products	103,113	0.01
29,015	Ribbon Communications	80,952	0.01
20,430	Shenandoah Telecommunications	324,428	0.03
43,007	Telephone and Data Systems	451,143	0.05
9,883	Terran Orbital	15,615	0.00
6,540	United States Cellular	136,359	0.01
98,909	Viavi Solutions	1,039,534	0.11
		17,360,403	1.76

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities			
24,512	ALLETE	1,581,269	0.16
17,288	Altus Power	112,718	0.01
13,591	Ameresco	776,590	0.08
31,580	Avista	1,400,257	0.14
28,171	Black Hills	1,981,548	0.20
14,736	Clearway Energy Class A Shares	440,901	0.04
35,215	Clearway Energy Class C Shares	1,122,302	0.11
22,162	FTC Solar	59,394	0.01
15,802	MGE Energy	1,112,461	0.11
25,009	NorthWestern	1,484,034	0.15
21,163	Ormat Technologies	1,830,176	0.19
17,822	Otter Tail	1,046,330	0.11
36,835	PNM Resources	1,797,180	0.18
38,571	Portland General Electric	1,889,979	0.19
6,934	Unitil	356,130	0.04
4,958	Via Renewables	25,335	0.00
		17,016,604	1.72
Electrical Equipment			
18,309	Belden	1,316,417	0.13
15,431	Blink Charging	169,278	0.02
7,631	Encore Wire	1,049,720	0.11
28,907	Energizer Holdings	969,830	0.10
17,576	EnerSys	1,297,812	0.13
33,287	ESS Tech	80,887	0.01
7,728	Insteel Industries	212,674	0.02
18,127	nLight	183,808	0.02
15,303	Novanta	2,079,219	0.21
73,992	Pitney Bowes	281,170	0.03
3,769	Powell Industries	132,593	0.01
49,303	Xerox Holdings	719,824	0.07
		8,493,232	0.86
Electronics			
16,197	Advanced Energy Industries	1,389,379	0.14
24,608	Akoustis Technologies	69,395	0.01
5,635	Allied Motion Technologies	196,154	0.02
17,856	Atkore	2,025,227	0.21
12,621	Badger Meter	1,376,068	0.14
15,513	Benchmark Electronics	414,042	0.04
20,147	Berkshire Grey	12,167	0.00
19,421	Brady	914,729	0.09
10,993	Comtech Telecommunications	133,455	0.01
13,933	CTS	549,239	0.06
46,823	Enovix	582,478	0.06
34,687	Evolv Technologies Holdings	89,839	0.01
8,229	FARO Technologies	242,015	0.02
54,218	GoPro	270,006	0.03
8,756	Identiv	63,393	0.01
19,675	ltron	996,539	0.10
9,980	Kimball Electronics	225,448	0.02
38,379	Knowles	630,183	0.06
2,193	Mesa Laboratories	364,498	0.04
69,288	MicroVision	162,827	0.02
59,066	Mirion Technologies	390,426	0.04
12,920	Napco Security Technologies	355,042	0.04
6,905	OSI Systems	549,086	0.06
11,856	Plexus	1,220,338	0.12
24,715	Sanmina	1,415,922	0.14
11,177	Stoneridge	240,976	0.02

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Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
43,884	TTM Technologies	661,771	0.07
6,296	Turtle Beach	45,142	0.00
9,505	Vicor	510,894	0.05
55,983	Vishay Intertechnology	1,207,553	0.12
5,149	Vishay Precision Group	199,009	0.02
		17,503,240	1.77
Energy Equipment and Services			
11,059	Aemetis	43,794	0.00
29,573	Alto Ingredients	85,170	0.01
64,899	Array Technologies	1,254,498	0.13
16,812	Cleantech	34,296	0.00
35,338	Energy Vault Holdings	110,255	0.01
9,543	Eneti	95,907	0.01
15,288	Fluence Energy	262,189	0.03
176,128	FuelCell Energy	489,636	0.05
10,711	FutureFuel	87,080	0.01
83,583	Gevo	158,808	0.02
23,198	Green Plains	707,539	0.07
38,672	Heliogen	27,001	0.00
27,761	Montauk Renewables	306,204	0.03
6,636	REX American Resources	211,423	0.02
59,645	Shoals Technologies Group	1,471,442	0.15
61,966	Stem	553,976	0.06
42,786	Sunnova Energy International	770,576	0.08
35,185	SunPower	634,385	0.06
15,372	TPI Composites	155,872	0.01
		7,460,051	0.75
Food Products			
29,581	B&G Foods	329,828	0.03
26,418	Beyond Meat	325,206	0.03
36,024	Boxed	7,021	0.00
7,139	Calavo Growers	209,887	0.02
16,281	Cal-Maine Foods	886,500	0.09
15,121	Chefs' Warehouse	503,227	0.05
38,613	Hain Celestial Group	624,758	0.06
14,906	HF Foods Group	60,518	0.01
57,544	Hostess Brands	1,291,287	0.13
6,170	Ingles Markets	595,158	0.06
6,616	J&J Snack Foods	990,481	0.10
4,030	John B Sanfilippo & Son	327,720	0.03
31,861	Krispy Kreme	328,806	0.03
8,455	Lancaster Colony	1,668,172	0.17
17,451	Mission Produce	202,781	0.02
3,812	Natural Grocers by Vitamin Cottage	34,842	0.00
2,200	Seneca Foods	134,090	0.01
38,602	Simply Good Foods	1,468,034	0.15
16,304	Sovos Brands	234,288	0.03
15,026	SpartanNash	454,386	0.05
45,675	Sprouts Farmers Market	1,478,500	0.15
42,369	SunOpta	357,594	0.04
20,092	Tattooed Chef	24,713	0.00
7,060	Tootsie Roll Industries	300,544	0.03
22,042	TreeHouse Foods	1,088,434	0.11
25,341	United Natural Foods	980,950	0.10
27,945	Utz Brands	443,208	0.05
3,524	Village Super Market	82,074	0.01
7,101	Weis Markets	584,341	0.06

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
18,767	Whole Earth Brands	76,382	0.01
		16,093,730	1.63
Forest Products			
7,536	Clearwater Paper	284,936	0.03
18,241	Glatfelter	50,710	0.00
20,011	Resolute Forest Products	432,038	0.04
15,380	Sylvamo	747,314	0.08
		1,514,998	0.15
Gas Utilities			
42,428	Brookfield Infrastructure	1,650,449	0.17
7,553	Chesapeake Utilities	892,614	0.09
41,400	New Jersey Resources	2,054,268	0.21
15,190	Northwest Natural Holding	722,892	0.07
23,272	ONE Gas	1,762,156	0.18
55,660	South Jersey Industries	1,977,600	0.20
29,073	Southwest Gas Holdings	1,799,037	0.18
22,133	Spire	1,524,078	0.15
		12,383,094	1.25
Health Care Equipment and Supplies			
48,061	Adaptive Biotechnologies	367,186	0.04
6,924	Akoya Biosciences	66,263	0.01
31,680	Alphatec Holdings	391,248	0.04
15,773	AngioDynamics	217,194	0.02
17,200	Artivion	208,464	0.02
20,001	AtriCure	887,644	0.09
603	Atrion	337,348	0.03
19,505	Avanos Medical	527,805	0.05
18,169	Axogen	181,327	0.02
21,267	Axonics	1,329,826	0.13
14,672	BioLife Solutions	267,030	0.03
130,358	Bionano Genomics	190,323	0.02
12,004	Bioventus	31,330	0.00
56,297	Butterfly Network	138,491	0.01
17,932	Cardiovascular Systems	244,234	0.03
21,280	CareDx	242,805	0.03
10,895	Castle Biosciences	256,468	0.03
74,375	Cerus	271,469	0.03
12,421	CONMED	1,100,997	0.11
44,479	Cue Health	92,072	0.01
7,056	Cutera	312,016	0.03
19,655	Glaukos	858,530	0.09
21,970	Haemonetics	1,727,941	0.18
20,679	Inari Medical	1,314,357	0.13
10,243	Inogen	201,890	0.02
12,167	Inspire Medical Systems	3,064,624	0.31
14,399	Integer Holdings	985,756	0.10
3,127	iRadimed	88,463	0.01
13,008	iRhythm Technologies	1,218,459	0.12
29,662	Lantheus Holdings	1,511,576	0.15
8,378	LeMaitre Vascular	385,556	0.04
22,954	LivaNova	1,274,865	0.13
35,907	MaxCyte	196,052	0.02
18,734	Meridian Bioscience	622,156	0.06
24,264	Merit Medical Systems	1,713,524	0.17
52,238	MiMedx Group	145,222	0.02
20,565	NanoString Technologies	163,903	0.02
19,676	Nautilus Biotechnology	35,417	0.00

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
93,518	Neogen	1,424,279	0.14
15,217	Nevro	602,593	0.06
108,009	Nutex Health	205,217	0.02
22,439	NuVasive	925,384	0.09
32,181	OmniAb	115,852	0.01
19,050	Omniceil	960,501	0.10
29,786	OraSure Technologies	143,569	0.01
8,641	Orthofix Medical	177,400	0.02
6,280	OrthoPediatrics	249,504	0.03
9,904	Owlet	5,537	0.00
96,708	Pacific Biosciences of California	791,071	0.08
20,183	Paragon 28	385,697	0.04
37,311	Patterson	1,045,827	0.11
11,114	PROCEPT BioRobotics	461,676	0.05
14,117	Pulmonx	119,006	0.01
15,112	Quanterix	209,301	0.02
37,693	Quantum-Si	68,978	0.01
9,763	RxSight	123,697	0.01
16,093	SeaSpine Holdings	134,377	0.01
15,365	Shockwave Medical	3,159,198	0.32
15,036	SI-BONE	204,490	0.02
16,172	Silk Road Medical	854,690	0.09
20,793	STAAR Surgical	1,009,292	0.10
6,206	Surmodics	211,749	0.02
7,925	Tactile Systems Technology	90,979	0.01
1,345	Tenon Medical	2,125	0.00
14,557	Treace Medical Concepts	334,665	0.03
1,425	Utah Medical Products	143,255	0.01
16,016	Varex Imaging	325,125	0.03
22,510	Vicarious Surgical	45,470	0.01
63,506	ViewRay	284,507	0.03
8,585	Zimvie	80,184	0.01
9,406	Zynex	130,837	0.01
		38,195,863	3.86
Health Care Providers and Services			
109,900	23andMe Holding	237,384	0.02
27,695	Accolade	215,744	0.02
6,740	Addus HomeCare	670,563	0.07
11,335	Agiliti	184,874	0.02
99,555	American Well	281,741	0.03
30,873	ATI Physical Therapy	9,416	0.00
16,019	Aveanna Healthcare Holdings	12,495	0.00
1,797	Babylon Holdings	12,130	0.00
79,661	Bright Health Group	51,772	0.01
82,549	Brookdale Senior Living	225,359	0.02
69,892	Cano Health	95,752	0.01
24,613	CareMax	89,837	0.01
165,032	Clover Health Investments	153,397	0.02
53,008	Community Health Systems	228,995	0.02
35,763	DocGo	252,844	0.03
23,215	Ensign Group	2,196,371	0.22
9,114	Fulgent Genetics	271,415	0.03
7,543	Innovage Holding	54,159	0.01
7,313	Inotiv	36,126	0.00
106,163	Invitae	197,463	0.02
5,745	Joint	80,315	0.01
12,856	LHC Group	2,078,687	0.21
30,217	LifeStance Health Group	149,272	0.02
10,978	Medpace Holdings	2,331,837	0.24

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Providers and Services cont/d			
5,487	ModivCare	492,348	0.05
19,468	Nano-X Imaging	143,674	0.02
5,345	National HealthCare	318,027	0.03
14,805	Oncology Institute	24,428	0.00
175,135	OPKO Health	218,919	0.02
52,798	Oscar Health	129,883	0.01
10,489	P3 Health Partners	19,300	0.00
35,350	Pediatrics Medical Group	525,301	0.05
10,587	Pennant Group	116,245	0.01
21,246	RadNet	400,062	0.04
25,688	Science 37 Holdings	10,666	0.00
44,359	Select Medical Holdings	1,101,434	0.11
65,250	Sema4 Holdings	17,213	0.00
21,555	Surgery Partners	600,522	0.06
8,454	Thorne HealthTech	30,688	0.00
5,395	US Physical Therapy	437,157	0.05
		14,703,815	1.49
Hotels, Restaurants and Leisure			
25,075	Accel Entertainment	193,078	0.02
15,468	Bally's	299,770	0.03
4,510	Bluegreen Vacations Holding	112,570	0.01
11,283	Century Casinos	79,319	0.01
48,169	Cinemark Holdings	417,144	0.04
37,257	Everi Holdings	534,638	0.05
13,645	Full House Resorts	102,610	0.01
8,944	Golden Entertainment	334,506	0.03
37,025	Hilton Grand Vacations	1,426,943	0.14
21,073	IMAX	308,930	0.03
42,466	International Game Technology	963,129	0.10
4,152	Liberty Media-Liberty Braves Class A Shares	135,646	0.01
15,915	Liberty Media-Liberty Braves Class C Shares	512,940	0.05
40,704	Light & Wonder	2,385,254	0.24
24,235	Lions Gate Entertainment Class A Shares	138,382	0.01
49,767	Lions Gate Entertainment Class B Shares	270,235	0.03
11,188	Madison Square Garden Entertainment	503,124	0.05
10,780	Marcus	155,124	0.02
5,911	Monarch Casino & Resort	454,497	0.05
6,341	NEOGAMES	77,297	0.01
3,709	RCI Hospitality Holdings	345,642	0.04
21,868	Red Rock Resorts	874,939	0.09
8,442	Reservoir Media	50,399	0.01
23,243	Rush Street Interactive	83,442	0.01
17,132	SeaWorld Entertainment	916,733	0.09
80,593	Sonder Holdings	99,935	0.01
		11,776,226	1.19
Household Durables			
8,108	Cadre Holdings	163,295	0.02
24,648	Energpac Tool Group	627,292	0.06
19,785	Franklin Electric	1,577,854	0.16
34,634	Kennametal	833,294	0.08
5,246	Lifetime Brands	39,817	0.00
11,996	Luxfer Holdings	164,585	0.02
17,622	Tupperware Brands	72,955	0.01
		3,479,092	0.35
Household Products			
41,913	ACCO Brands	234,294	0.02
25,168	Aterian	19,387	0.00

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Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products cont/d			
17,097	Central Garden & Pet - Non-voting Rights	612,073	0.06
4,087	Central Garden & Pet - Voting Rights	153,058	0.02
9,716	Ethan Allen Interiors	256,697	0.03
10,154	Helen of Troy	1,126,180	0.11
11,610	iRobot	558,789	0.06
4,144	Leafly Holdings	2,701	0.00
6,301	Lovesac	138,685	0.01
32,853	MillerKnoll	690,241	0.07
24,606	Purple Innovation	117,863	0.01
14,117	Quanex Building Products	334,291	0.03
9,288	Sleep Number	241,302	0.03
7,668	Snap One Holdings	56,820	0.01
54,449	Sonos	920,188	0.09
12,510	Traeger	35,278	0.00
5,521	Universal Electronics	114,892	0.01
29,733	Vizio Holding	220,322	0.02
5,895	WD-40	950,333	0.10
11,156	Weber	89,806	0.01
17,627	Xperi	151,768	0.02
		7,024,968	0.71
Industrial			
35,687	AMMO	61,739	0.01
3,395	Chase	292,853	0.03
8,976	EnPro Industries	975,601	0.10
11,274	ESCO Technologies	986,926	0.10
15,975	Fabrinet	2,048,314	0.21
25,615	Federal Signal	1,190,329	0.12
30,153	Hillenbrand	1,286,629	0.13
13,608	John Bean Technologies	1,242,819	0.12
31,855	LSB Industries	423,672	0.04
8,797	Materion	769,825	0.08
15,643	Myers Industries	347,744	0.03
3,478	NL Industries	23,685	0.00
8,125	Park Aerospace	108,956	0.01
5,331	Professional Holding	147,882	0.01
8,691	Sight Sciences	106,117	0.01
18,746	Smith & Wesson Brands	162,715	0.02
7,242	Sturm Ruger & Co	366,590	0.04
35,531	Trinity Industries	1,050,652	0.11
		11,593,048	1.17
Insurance			
19,108	Ambac Financial Group	333,244	0.03
30,520	American Equity Investment Life Holding	1,392,322	0.14
8,475	AMERISAFE	440,446	0.04
13,689	Argo Group International Holdings	353,861	0.04
26,200	BRP Group	658,668	0.07
48,841	CNO Financial Group	1,116,017	0.11
6,684	Crawford & Co	37,163	0.00
56,512	Doma Holdings	25,594	0.00
6,124	Donegal Group	86,961	0.01
10,270	eHealth	49,707	0.01
11,713	Employers Holdings	505,182	0.05
4,791	Enstar Group	1,106,913	0.11
45,424	Essent Group	1,766,085	0.18
213,336	Genworth Financial	1,128,547	0.11
8,306	Goosehead Insurance	285,228	0.03
10,903	Greenlight Capital Re	88,859	0.01
2,981	HCI Group	118,018	0.01

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
6,754	Hippo Holdings	91,854	0.01
17,798	Horace Mann Educators	665,111	0.07
547	Investors Title	80,710	0.01
32,247	Jackson Financial	1,121,873	0.11
15,308	James River Group Holdings	320,090	0.03
9,332	Kinsale Capital Group	2,440,505	0.25
20,424	Lemonade	279,400	0.03
21,824	MBIA	280,438	0.03
11,594	Mercury General	396,515	0.04
946	National Western Life Group	265,826	0.03
3,555	NI Holdings	47,175	0.01
35,443	NMI Holdings	740,759	0.08
10,313	Palomar Holdings	465,735	0.05
24,028	ProAssurance	419,769	0.04
16,909	RLI	2,219,644	0.22
3,203	Root	14,382	0.00
6,057	Safety Insurance Group	510,363	0.05
25,749	Selective Insurance Group	2,281,619	0.23
56,298	Selectquote	37,827	0.00
41,894	SiriusPoint	247,175	0.03
11,526	Stewart Information Services	492,506	0.05
10,393	Tiptree REIT	143,839	0.01
11,816	Trean Insurance Group	70,896	0.01
16,727	Trupanion	795,034	0.08
9,545	United Fire Group	261,151	0.03
11,329	Universal Insurance Holdings	119,974	0.01
		24,302,985	2.46
Leisure Equipment and Products			
14,523	Acushnet Holdings	616,647	0.06
12,729	Bowlero	171,587	0.02
16,681	Camping World Holdings	372,320	0.04
12,505	Clarus	98,039	0.01
12,518	F45 Training Holdings	35,676	0.00
14,055	Funko	153,340	0.02
2,172	Johnson Outdoors	143,613	0.01
18,415	Life Time Group Holdings	220,243	0.02
15,332	Lindblad Expeditions Holdings	118,056	0.01
8,642	Malibu Boats	460,619	0.05
3,361	Marine Products	39,559	0.00
7,852	MasterCraft Boat Holdings	203,131	0.02
27,381	OneSpaWorld Holdings	255,465	0.03
60,303	Topgolf Callaway Brands	1,190,984	0.12
96,838	Vinco Ventures	44,933	0.00
104,458	Virgin Galactic Holdings	363,514	0.04
24,558	Vista Outdoor	598,479	0.06
8,051	Xponential Fitness	184,609	0.02
		5,270,814	0.53
Machinery			
4,405	Alamo Group	623,748	0.06
13,502	Albany International	1,331,162	0.14
28,080	Altra Industrial Motion	1,677,780	0.17
16,501	Applied Industrial Technologies	2,079,621	0.21
5,960	Argan	219,805	0.02
9,933	Astec Industries	403,876	0.04
26,858	Babcock & Wilcox Enterprises	154,971	0.02
77,540	Bloom Energy	1,482,565	0.15
25,277	Cactus	1,270,422	0.13
18,395	Chart Industries	2,119,656	0.21

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
7,644	CIRCOR International	183,150	0.02
12,552	Columbus McKinnon	407,563	0.04
6,224	CSW Industrials	721,548	0.07
6,286	DXP Enterprises	173,179	0.02
23,590	Eastman Kodak	71,950	0.01
10,164	Gorman-Rupp	260,402	0.03
81,349	GrafTech International	387,221	0.04
25,386	Hydrofarm Holdings Group	39,348	0.00
4,694	Hyster-Yale Materials Handling	118,805	0.01
12,484	Ichor Holdings	334,821	0.03
5,047	Kadant	896,499	0.09
4,731	Lindsay	770,443	0.08
14,353	Manitowoc	131,474	0.01
66,509	Mueller Water Products	715,637	0.07
13,341	NuScale Power	136,879	0.01
46,560	Sarcos Technology and Robotics	26,134	0.00
8,185	Tennant	503,950	0.05
29,052	Terex	1,241,101	0.13
14,797	Thermon Group Holdings	297,124	0.03
8,859	Transphorm	48,193	0.01
11,879	Watts Water Technologies	1,737,066	0.18
53,171	Zurn Elkay Water Solutions	1,124,567	0.11
		21,690,660	2.19
Media			
21,237	AdTheorent Holding	35,253	0.00
38,403	Advantage Solutions	79,878	0.01
13,591	AMC Networks	212,971	0.02
48,794	Audacy	10,984	0.00
9,267	Boston Omaha	245,576	0.03
151,033	Clear Channel Outdoor Holdings	158,585	0.02
7,616	Cumulus Media	47,295	0.01
24,980	Entravision Communications	119,904	0.01
25,356	EW Scripps	334,446	0.04
78,295	fuboTV	136,233	0.01
65,178	Gannett	132,311	0.01
36,154	Gray Television	404,563	0.04
52,727	iHeartMedia	323,217	0.03
17,704	Liberty Latin America Class A Shares	133,311	0.01
63,295	Liberty Latin America Class C Shares	481,042	0.05
37,468	Quotient Technology	128,515	0.01
12,670	Scholastic	499,958	0.05
17,056	Sinclair Broadcast Group	264,539	0.03
32,226	Stagwell	200,124	0.02
96,108	TEGNA	2,036,529	0.21
11,282	Thryv Holdings	214,358	0.02
4,938	Urban One - Non-voting Rights	18,567	0.00
3,417	Urban One - Voting Rights	15,547	0.00
413	Value Line	21,013	0.00
23,031	WideOpenWest	209,812	0.02
		6,464,531	0.65
Metals and Mining			
15,094	5E Advanced Materials	118,941	0.01
6,569	Alpha Metallurgical Resources	961,636	0.10
6,508	Arch Resources	929,277	0.09
43,753	Arconic	925,813	0.09
53,513	ATI	1,597,898	0.16
10,471	AZZ	420,934	0.04
20,356	Carpenter Technology	751,951	0.08

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining cont/d			
21,548	Century Aluminum	176,263	0.02
122,980	Coeur Mining	413,213	0.04
50,383	Commercial Metals	2,433,499	0.25
14,559	Compass Minerals International	596,919	0.06
14,751	CONSOL Energy	958,815	0.10
54,735	Constellium	647,515	0.07
26,816	Dakota Gold	81,789	0.01
67,485	Energy Fuels	419,082	0.04
4,166	Fathom Digital Manufacturing	5,499	0.00
5,215	Haynes International	238,273	0.02
238,028	Hecla Mining	1,323,436	0.13
13,983	Helios Technologies	761,235	0.08
58,262	Hillman Solutions	420,069	0.04
62,300	Hycroft Mining Holding	33,150	0.00
6,173	Ivanhoe Electric	75,002	0.01
36,549	Janus International Group	347,946	0.04
6,859	Kaiser Aluminum	521,010	0.05
24,241	Mueller Industries	1,430,219	0.14
1,673	NACCO Industries	63,574	0.01
4,330	Northwest Pipe	145,921	0.02
105,428	Novagold Resources	630,459	0.06
3,867	Olympic Steel	129,854	0.01
1,271	Omega Flex	118,610	0.01
50,748	Peabody Energy	1,340,762	0.14
7,488	Piedmont Lithium	329,622	0.03
11,931	PolyMet Mining	31,617	0.00
11,922	Proto Labs	304,369	0.03
9,252	Ramaco Resources	81,325	0.01
12,358	RBC Bearings	2,587,147	0.26
8,267	Ryerson Holding	250,159	0.03
11,079	Schnitzer Steel Industries	339,571	0.03
5,289	Standex International	541,646	0.06
37,523	SunCoke Energy	323,823	0.03
19,508	TimkenSteel	354,460	0.04
10,830	Tredegar	110,683	0.01
845	United States Lime & Minerals	118,942	0.01
152,117	Uranium Energy	590,214	0.06
93,332	Ur-Energy	107,332	0.01
21,959	Warrior Met Coal	760,660	0.08
13,673	Worthington Industries	679,685	0.07
14,450	Xometry	465,724	0.05
		26,995,543	2.73
Oil and Gas			
14,719	Amplify Energy	129,380	0.01
56,979	Archrock	511,671	0.05
9,884	Aris Water Solution	142,428	0.01
1,647	Battalion Oil	15,992	0.00
33,069	Berry	264,552	0.03
87,401	Borr Drilling	434,383	0.04
10,208	Bristow Group	276,943	0.03
31,919	California Resources	1,388,796	0.14
21,253	Callon Petroleum	788,274	0.08
86,329	ChampionX	2,502,678	0.25
17,878	Chord Energy	2,445,889	0.25
31,658	Civitas Resources	1,833,948	0.19
76,887	CNX Resources	1,294,777	0.13
40,298	Comstock Resources	552,486	0.06
16,881	Crescent Energy	202,403	0.02
12,823	CVR Energy	401,873	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
30,461	Delek US Holdings	822,447	0.08
21,650	Denbury	1,883,983	0.19
45,017	Diamond Offshore Drilling	468,177	0.05
8,687	DMC Global	168,875	0.02
14,995	Dril-Quip	407,414	0.04
19,872	Earthstone Energy	282,779	0.03
4,335	Empire Petroleum	53,321	0.01
176,708	Equitrans Midstream	1,183,944	0.12
7,654	Excelerate Energy	191,733	0.02
33,889	Expro Group Holdings	614,408	0.06
43,949	Golar LNG	1,001,598	0.10
4,917	Gulfport Energy	362,088	0.04
60,852	Helix Energy Solutions Group	449,088	0.05
44,314	Helmerich & Payne	2,196,645	0.22
2,733	HighPeak Energy	62,504	0.01
7,521	Kinetik Holdings	248,795	0.02
195,920	Kosmos Energy	1,246,051	0.13
7,378	Laredo Petroleum	379,377	0.04
59,995	Liberty Energy	960,520	0.10
75,181	Magnolia Oil & Gas	1,762,994	0.18
48,571	Matador Resources	2,780,204	0.28
63,668	Murphy Oil	2,738,361	0.28
4,007	Nabors Industries	620,564	0.06
18,192	National Energy Services Reunited	126,252	0.01
37,775	Newpark Resources	156,766	0.02
12,766	NextDecade	63,064	0.01
76,493	NexTier Oilfield Solutions	706,795	0.07
36,350	Noble	1,370,758	0.14
28,471	Northern Oil and Gas	877,476	0.09
47,536	NOW	603,707	0.06
43,111	Oceaneering International	754,011	0.08
25,189	Oil States International	187,910	0.02
21,715	Par Pacific Holdings	504,874	0.05
91,708	Patterson-UTI Energy	1,544,363	0.16
42,313	PBF Energy	1,725,524	0.17
90,041	Permian Resources	846,385	0.09
10,088	ProFrac Holding	254,218	0.03
36,417	ProPetro Holding	377,644	0.04
8,270	Ranger Oil	334,356	0.03
4,461	Riley Exploration Permian	131,287	0.01
35,682	Ring Energy	87,778	0.01
32,851	RPC	292,045	0.03
14,227	SandRidge Energy	242,286	0.02
31,230	Select Energy Services	288,565	0.03
4,840	SilverBow Resources	136,875	0.01
31,150	Sitio Royalties	898,677	0.09
52,169	SM Energy	1,817,046	0.18
12,943	Solaris Oilfield Infrastructure	128,524	0.01
28,768	Talos Energy	543,140	0.05
219,043	Tellurian	367,992	0.04
50,717	TETRA Technologies	175,481	0.02
20,074	Tidewater	739,727	0.07
31,193	US Silica Holdings	389,913	0.04
45,577	VAALCO Energy	207,831	0.02
26,476	Valaris	1,790,307	0.18
24,213	Vertex Energy	150,121	0.01
42,357	W&T Offshore	236,352	0.02
30,744	Weatherford International	1,565,484	0.16
		54,695,877	5.53

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products			
40,876	Beauty Health	371,972	0.04
21,931	Edgewell Personal Care	845,221	0.09
21,196	elf Beauty	1,172,139	0.12
26,839	Honest	80,785	0.01
7,729	Inter Parfums	746,003	0.07
		3,216,120	0.33
Pharmaceuticals			
90,212	AbCellera Biologics	913,848	0.09
27,491	Aclaris Therapeutics	432,983	0.04
31,435	AdaptHealth	604,181	0.06
23,538	Agios Pharmaceuticals	660,947	0.07
26,468	Alector	244,300	0.02
70,011	Alkermes	1,829,387	0.18
47,391	Amneal Pharmaceuticals	94,308	0.01
16,764	Amphastar Pharmaceuticals	469,727	0.05
21,734	Amylyx Pharmaceuticals	803,071	0.08
5,963	Anika Therapeutics	176,505	0.02
20,796	Arvinas	711,431	0.07
43,193	Beachbody	22,719	0.00
56,784	BellRing Brands	1,455,942	0.15
8,255	Bioxcel Therapeutics	177,317	0.02
16,213	Cassava Sciences	478,932	0.05
42,047	Catalyst Pharmaceuticals	782,074	0.08
39,750	Chimerix	73,935	0.01
61,760	CM Life Sciences II	155,018	0.02
32,697	Coherus Biosciences	258,960	0.03
14,760	Collegium Pharmaceutical	342,432	0.03
31,189	Contra Zogenix	3	0.00
37,129	Corcept Therapeutics	754,090	0.08
4,283	Eagle Pharmaceuticals	125,192	0.01
24,803	Embecta	627,268	0.06
8,240	Enanta Pharmaceuticals	383,325	0.04
8,076	Foghorn Therapeutics	51,525	0.01
18,768	Fulcrum Therapeutics	136,631	0.01
12,385	Gelesis Holdings	3,597	0.00
11,477	Harmony Biosciences Holdings	632,383	0.06
42,067	Herbalife Nutrition	625,957	0.06
46,782	Heron Therapeutics	116,955	0.01
4,077	Heska	253,426	0.03
58,586	Ironwood Pharmaceuticals	725,881	0.07
20,230	Jounce Therapeutics	22,455	0.00
10,400	KalVista Pharmaceuticals	70,304	0.01
27,092	Kura Oncology	336,212	0.03
74,929	Lyell Immunopharma	260,004	0.03
5,491	Madrigal Pharmaceuticals	1,593,763	0.16
110,207	MannKind	580,791	0.06
7,692	Mirum Pharmaceuticals	149,994	0.02
10,615	Morphic Holding	283,951	0.03
4,804	Nature's Sunshine Products	39,969	0.00
88,336	Ocugen	114,837	0.01
31,965	Ocular Therapeutix	89,822	0.01
67,373	Option Care Health	2,027,254	0.20
47,641	Outlook Therapeutics	51,452	0.01
32,027	Owens & Minor	625,487	0.06
19,551	Pacira BioSciences	754,864	0.08
11,201	PetIQ	103,273	0.01
8,466	Phibro Animal Health	113,529	0.01
15,192	PMV Pharmaceuticals	132,170	0.01
21,572	Prestige Consumer Healthcare	1,350,407	0.14

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Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
14,996	Prometheus Biosciences	1,649,560	0.17
18,856	Protagonist Therapeutics	205,719	0.02
12,065	Reata Pharmaceuticals	458,349	0.05
11,966	Relmada Therapeutics	41,761	0.00
34,797	Revance Therapeutics	642,353	0.06
194,770	Senseonics Holdings	200,613	0.02
29,597	Seres Therapeutics	165,743	0.02
20,434	SIGA Technologies	150,394	0.02
21,526	Supernus Pharmaceuticals	767,832	0.08
13,746	Tricida	2,102	0.00
4,638	USANA Health Sciences	246,742	0.02
22,956	Vanda Pharmaceuticals	169,645	0.02
30,909	Vaxcyte	1,482,087	0.15
54,641	Xeris Biopharma Holdings	72,673	0.01
16,038	Y-mAbs Therapeutics	78,265	0.01
		30,158,626	3.05
Real Estate			
31,598	Alexander & Baldwin	591,831	0.06
1,258	American Realty Investors	32,268	0.00
5,539	Angel Oak Mortgage	26,199	0.00
46,273	Anywhere Real Estate	295,684	0.03
116,231	Compass	270,818	0.03
68,310	Cushman & Wakefield	851,143	0.09
33,299	Douglas Elliman	135,527	0.01
29,909	eXp World Holdings	331,392	0.03
2,751	FRP Holdings	148,169	0.02
51,276	Kennedy-Wilson Holdings	806,571	0.08
3,298	Legacy Housing	62,530	0.01
10,734	Marcus & Millichap	369,786	0.04
10,558	McGrath RentCorp	1,042,497	0.11
57,838	Newmark Group	460,969	0.05
28,173	Offerpad Solutions	12,974	0.00
7,691	RE X Holdings	143,360	0.01
45,471	Redfin	192,797	0.02
6,331	RMR Group	178,851	0.02
14,932	St Joe	577,122	0.06
2,437	Stratus Properties	47,010	0.00
519	Transcontinental Realty Investors	22,929	0.00
		6,600,427	0.67
Real Estate Investment Trust			
41,143	Acadia REIT	590,402	0.06
6,226	AFC Gamma REIT	97,935	0.01
37,731	Agree Realty REIT	2,676,260	0.27
885	Alexander's REIT	194,753	0.02
21,199	American Assets Trust REIT	561,773	0.06
63,872	Apartment Investment and Management REIT	454,769	0.05
61,821	Apollo Commercial Real Estate Finance REIT	665,194	0.07
92,239	Apple Hospitality REIT	1,455,531	0.15
70,163	Arbor REIT	925,450	0.09
21,846	Ares Commercial Real Estate REIT	224,795	0.02
28,296	Armada Hoffer Properties REIT	325,404	0.03
56,703	ARMOUR Residential REIT	319,238	0.03
14,193	Ashford Hospitality Trust REIT	63,443	0.01
73,698	Blackstone Mortgage Trust REIT	1,560,187	0.16
1,608	Bluerock Homes Trust REIT	34,266	0.00
28,258	Braemar Hotels & Resorts REIT	116,140	0.01
75,034	Brandywine REIT	461,459	0.05
39,296	BrightSpire Capital REIT	244,814	0.02

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Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
57,784	Broadmark Realty Capital REIT	205,711	0.02
74,601	Broadstone Net Lease REIT	1,209,282	0.12
10,596	Brookfield Realty Capital REIT	64,742	0.01
4,690	BRT Apartments REIT	92,112	0.01
42,216	CareTrust REIT	784,373	0.08
10,986	CBL & Associates Properties REIT	253,557	0.03
6,303	Centerspace REIT	369,797	0.04
19,536	Chatham Lodging Trust REIT	239,707	0.02
98,970	Chimera Investment REIT	544,335	0.06
17,763	City Office REIT	148,854	0.02
39,260	Claros Mortgage Trust REIT	577,515	0.06
5,062	Clipper Realty REIT	32,397	0.00
10,113	Community Healthcare Trust REIT	362,045	0.04
48,402	Corporate Office Properties Trust REIT	1,255,548	0.13
7,275	CTO Realty Growth REIT	132,987	0.01
90,466	DiamondRock Hospitality REIT	740,917	0.07
98,293	Diversified Healthcare Trust REIT	63,576	0.01
18,633	Dynex Capital REIT	237,012	0.02
38,932	Easterly Government Properties REIT	555,560	0.06
24,210	Ellington Financial REIT	299,478	0.03
37,156	Elme Communities REIT	661,377	0.07
57,343	Empire State REIT	386,492	0.04
45,175	Equity Commonwealth REIT	1,128,020	0.11
61,206	Essential Properties REIT	1,436,505	0.15
21,892	Farmland Partners REIT	272,774	0.03
36,067	Four Corners Property Trust REIT	935,217	0.09
35,765	Franklin BSP REIT	461,368	0.05
43,258	Franklin Street Properties REIT	118,094	0.01
18,434	Getty Realty REIT	623,991	0.06
17,127	Gladstone Commercial REIT	316,850	0.03
13,965	Gladstone Land REIT	256,258	0.03
25,276	Global Medical REIT	239,616	0.02
45,421	Global Net Lease REIT	570,942	0.06
22,952	Granite Point Mortgage Trust REIT	123,023	0.01
13,676	Hersha Hospitality Trust REIT	116,520	0.01
96,605	Independence REIT	1,628,760	0.16
2,407	Indus REIT	152,820	0.02
27,295	Industrial Logistics Properties Trust REIT	89,255	0.01
12,051	Innovative Industrial Properties REIT	1,221,369	0.12
28,978	InvenTrust Properties REIT	685,909	0.07
15,749	Invesco Mortgage Capital REIT	200,485	0.02
30,529	iStar REIT	232,936	0.02
94,162	Kite Realty Group Trust REIT	1,982,110	0.20
24,301	KKR Real Estate Finance Trust REIT	339,242	0.03
47,924	Ladder Capital REIT	481,157	0.05
17,329	LTC Properties REIT	615,699	0.06
117,305	LXP Industrial Trust REIT	1,175,396	0.12
93,270	Macerich REIT	1,050,220	0.11
45,550	MFA Financial REIT	448,667	0.05
18,004	National Health Investors REIT	940,169	0.10
57,333	Necessity Retail REIT	339,985	0.03
23,755	NETSTREIT REIT	435,429	0.04
159,498	New York Mortgage Trust REIT	408,315	0.04
3,244	Nexpoint Real Estate Finance REIT	51,547	0.01
9,929	NexPoint Residential Trust REIT	432,110	0.04
20,807	Office Properties Income Trust REIT	277,773	0.03
6,657	One Liberty Properties REIT	147,919	0.01
14,689	Orchid Island Capital REIT	154,235	0.02
25,458	Orion Office REIT	217,411	0.02
63,571	Outfront Media REIT	1,054,007	0.11
80,726	Paramount Group REIT	479,512	0.05

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
56,455	Pebblebrook Hotel Trust REIT	755,932	0.08
38,347	PennyMac Mortgage Investment Trust REIT	475,119	0.05
50,844	Phillips Edison & REIT	1,618,873	0.16
98,262	Physicians REIT	1,421,851	0.14
54,488	Piedmont Office REIT	499,655	0.05
15,556	Plymouth Industrial REIT	298,364	0.03
8,441	Postal REIT	122,648	0.01
34,267	PotlatchDeltic REIT	1,507,405	0.15
29,801	Ready Capital REIT	331,983	0.03
48,824	Redwood Trust REIT	330,050	0.03
52,709	Retail Opportunity Investments REIT	792,216	0.08
70,088	RLJ Lodging Trust REIT	742,232	0.08
37,671	RPT Realty REIT	378,217	0.04
23,306	Ryman Hospitality Properties REIT	1,905,965	0.19
98,706	Sabra Health Care REIT	1,226,916	0.12
11,564	Safehold REIT	330,962	0.03
4,905	Saul Centers REIT	199,535	0.02
69,982	Service Properties Trust REIT	510,169	0.05
84,823	SITE Centers REIT	1,158,682	0.12
78,088	STAG Industrial REIT	2,523,023	0.26
46,716	Summit Hotel Properties REIT	337,290	0.03
91,415	Sunstone Hotel Investors REIT	883,069	0.09
43,307	Tanger Factory Outlet Centers REIT	776,928	0.08
32,141	Terreno Realty REIT	1,827,859	0.18
28,452	TPG RE Finance Trust REIT	193,189	0.02
38,107	Two Harbors Investment REIT	600,947	0.06
22,133	UMH Properties REIT	356,341	0.04
103,347	Uniti Group REIT	571,509	0.06
5,334	Universal Health Realty Income Trust REIT	254,592	0.03
49,408	Urban Edge Properties REIT	696,159	0.07
12,349	Urstadt Biddle Properties REIT	234,014	0.02
37,223	Veris Residential REIT	592,962	0.06
20,932	Whitestone REIT	201,784	0.02
49,400	Xenia Hotels & Resorts REIT	651,092	0.07
		67,338,334	6.81
Retail			
21,616	Abercrombie & Fitch	495,223	0.05
33,420	Academy Sports & Outdoors	1,755,887	0.18
66,582	American Eagle Outfitters	929,485	0.09
2,499	America's Car-Mart	180,578	0.02
35,978	Arko	311,569	0.03
9,571	Asbury Automotive Group	1,715,602	0.17
13,086	Aspen Aerogels	154,284	0.02
22,196	Beacon Roofing Supply	1,171,727	0.12
34,972	Bed Bath & Beyond	87,780	0.01
8,591	Big 5 Sporting Goods	75,859	0.01
11,569	Big Lots	170,064	0.02
341	Biglari Holdings	47,331	0.00
9,526	BJ's Restaurants	251,296	0.03
37,660	Bloomin' Brands	757,719	0.08
3,776	BlueLinx Holdings	268,511	0.03
12,643	Boot Barn Holdings	790,440	0.08
18,762	Brinker International	598,695	0.06
12,792	Buckle	580,117	0.06
5,848	Build-A-Bear Workshop	139,416	0.01
15,595	Caleres	347,457	0.03
8,321	Cato	77,635	0.01
21,238	Cheesecake Factory	673,457	0.07
54,193	Chico's FAS	266,630	0.03

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
5,881	Children's Place	214,186	0.02
7,647	Chuy's Holdings	216,410	0.02
3,726	Citi Trends	98,664	0.01
73,821	Clean Energy Fuels	383,869	0.04
7,707	Conn's	53,024	0.00
16,834	Container Store Group	72,555	0.01
9,542	Cracker Barrel Old Country Store	904,009	0.09
18,476	Dave & Buster's Entertainment	654,789	0.07
23,991	Denny's	220,957	0.02
21,811	Designer Brands	213,312	0.02
24,659	Destination XL Group	166,448	0.02
1,715	Dillard's	554,288	0.06
6,586	Dine Brands Global	425,456	0.04
4,978	Duluth Holdings	30,764	0.00
7,864	El Pollo Loco Holdings	78,325	0.01
29,878	EVgo	133,555	0.01
26,508	Express	27,038	0.00
6,514	First Watch Restaurant Group	88,134	0.01
16,236	FirstCash Holdings	1,411,071	0.14
34,774	Foot Locker	1,314,109	0.13
11,203	Franchise Group	266,855	0.03
5,412	Genesco	249,060	0.02
18,595	GMS	926,031	0.09
6,087	Group 1 Automotive	1,097,912	0.11
23,346	GrowGeneration	91,516	0.01
14,046	Guess?	290,612	0.03
6,274	Haverty Furniture	187,593	0.02
5,306	Hibbett	361,975	0.04
9,145	Jack in the Box	623,963	0.06
5,170	JOANN	14,734	0.00
1,882	Kura Sushi USA	89,734	0.01
18,574	La-Z-Boy	423,859	0.04
12,158	LL Flooring Holdings	68,328	0.01
9,537	MarineMax	297,745	0.03
6,659	Movado Group	214,753	0.02
9,016	Murphy USA	2,520,333	0.25
34,138	National Vision Holdings	1,323,189	0.13
16,827	Noodles & Co	92,380	0.01
21,186	Nu Skin Enterprises	893,202	0.09
17,254	ODP	785,747	0.08
8,469	ONE Group Hospitality	53,355	0.01
5,064	OneWater Marine	144,830	0.01
14,002	Papa John's International	1,152,505	0.12
45,881	Party City Holdco	16,769	0.00
9,324	Patrick Industries	565,034	0.06
5,132	PC Connection	240,691	0.02
8,497	PetMed Express	150,397	0.01
11,999	Portillo's	195,824	0.02
10,761	PriceSmart	654,054	0.07
152,122	Qurate Retail	247,959	0.02
23,921	Rite Aid	79,896	0.01
17,946	Rush Enterprises Class A Shares	938,217	0.09
2,712	Rush Enterprises Class B Shares	152,604	0.02
14,226	Ruth's Hospitality Group	220,218	0.02
46,553	Sally Beauty Holdings	582,844	0.06
16,087	Shake Shack	668,093	0.07
7,304	Shoe Carnival	174,639	0.02
19,807	Signet Jewelers	1,346,876	0.14
7,745	Sonic Automotive	381,596	0.04
16,504	Sportsman's Warehouse Holdings	155,303	0.02
37,295	Sweetgreen	319,618	0.03

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
28,863	Texas Roadhouse	2,625,090	0.27
15,022	Tile Shop Holdings	65,796	0.01
9,441	Tilly's	85,441	0.01
5,660	TravelCenters of America	253,455	0.03
50,427	Volta	17,922	0.00
36,284	Warby Parker	489,471	0.05
12,890	Wingstop	1,773,922	0.18
1,179	Winmark	278,044	0.03
26,441	World Fuel Services	722,632	0.07
6,462	Zumiez	140,484	0.01
		44,820,825	4.53
Semiconductors			
21,036	ACM Research	162,188	0.02
9,671	Alpha & Omega Semiconductor	276,301	0.03
15,678	Ambarella	1,289,202	0.13
43,752	Amkor Technology	1,049,173	0.11
6,983	Arteris	30,027	0.00
8,393	Atomera	52,204	0.00
14,085	Axcelis Technologies	1,117,786	0.11
16,418	AXT	71,911	0.01
10,071	CEVA	257,616	0.03
20,279	Cohu	649,942	0.07
19,198	Diodes	1,461,736	0.15
32,896	FormFactor	731,278	0.07
9,267	Impinj	1,011,771	0.10
24,612	Kulicke & Soffa Industries	1,089,327	0.11
21,832	MACOM Technology Solutions Holdings	1,374,979	0.14
31,261	MaxLinear	1,061,311	0.11
21,533	Onto Innovation	1,466,182	0.15
51,395	Ouster	44,354	0.00
25,258	Photronics	425,092	0.04
24,416	Power Integrations	1,751,116	0.18
46,072	Rambus	1,650,299	0.17
42,071	Rockley Photonics Holdings	5,894	0.00
27,360	Semtech	784,958	0.08
14,236	Silicon Laboratories	1,931,398	0.19
6,959	SiTime	707,174	0.07
4,785	SkyWater Technology	34,021	0.00
20,924	SMART Global Holdings	311,349	0.03
17,233	Synaptics	1,639,892	0.17
19,494	Ultra Clean Holdings	646,226	0.07
22,074	Veeco Instruments	410,135	0.04
		23,494,842	2.38
Software			
77,269	1Life Healthcare	1,291,165	0.13
47,968	8x8	207,222	0.02
48,331	ACI Worldwide	1,111,613	0.11
51,168	ACV Auctions	420,089	0.04
44,071	Adeia	417,793	0.04
8,603	Agilysys	680,841	0.07
42,393	Alignment Healthcare	498,542	0.05
14,797	Alkami Technology	215,888	0.02
22,573	Altair Engineering	1,026,394	0.10
13,549	American Software	198,899	0.02
24,328	Amplitude	293,882	0.03
16,388	Apollo Medical Holdings	484,921	0.05
8,313	Appfolio	876,024	0.09
16,967	Appian	552,446	0.06

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
31,996	Asana	440,585	0.05
34,726	Avaya Holdings	6,806	0.00
53,153	AvePoint	218,459	0.02
15,544	Avid Technology	413,315	0.04
63,138	AvidXchange Holdings	627,592	0.06
9,738	Bandwidth	223,487	0.02
10,287	Benefitfocus	107,602	0.01
27,726	BigCommerce Holdings	242,325	0.03
20,177	Blackbaud	1,187,618	0.12
23,957	Blackline	1,611,587	0.16
76,348	Blend Labs	109,941	0.01
3,089	BM Technologies	16,094	0.00
60,214	Box	1,874,462	0.19
16,883	Brightcove	88,298	0.01
25,243	C3.ai	282,469	0.03
13,489	Cardlytics	77,966	0.01
16,577	Cerence	307,172	0.03
26,796	Clear Secure	735,014	0.07
19,337	CommVault Systems	1,215,137	0.12
5,823	Computer Programs and Systems	158,502	0.02
8,102	Consensus Cloud Solutions	435,564	0.04
9,173	CS Disco	57,973	0.01
13,615	CSG Systems International	778,778	0.08
19,263	Cvent Holding	104,020	0.01
498	Daily Journal	124,754	0.01
14,642	Digi International	535,165	0.05
6,591	Digimarc	121,868	0.01
40,495	Digital Turbine	617,144	0.06
30,191	DigitalOcean Holdings	768,965	0.08
14,434	Domo	205,540	0.02
11,014	Donnelley Financial Solutions	425,691	0.04
33,499	Duck Creek Technologies	403,663	0.04
9,986	Duolingo	710,304	0.07
84,950	E2open Parent Holdings	498,657	0.05
11,815	Ebix	235,827	0.02
8,405	eGain	75,897	0.01
11,956	Enfusion	115,615	0.01
15,588	EngageSmart	274,349	0.03
23,771	Envestnet	1,466,671	0.15
17,150	Everbridge	507,297	0.05
9,965	EverCommerce	74,140	0.01
35,164	Evolut Health	987,405	0.10
89,411	Faraday Future Intelligent Electric	25,956	0.00
50,497	Fastly	413,570	0.04
16,421	ForgeRock	373,906	0.04
25,029	Health Catalyst	266,058	0.03
54,269	Hims & Hers Health	347,864	0.04
9,393	HireRight Holdings	111,401	0.01
3,855	IBEX Holdings	95,797	0.01
9,141	Inspired Entertainment	115,817	0.01
7,975	Instructure Holdings	186,934	0.02
5,735	Intapp	143,031	0.02
49,036	IonQ	169,174	0.02
12,159	Kaleyra	9,181	0.00
46,254	Latch	32,836	0.00
30,081	LivePerson	305,021	0.03
14,231	LiveVox Holdings	42,266	0.00
8,274	Loyalty Ventures	19,940	0.00
95,115	Matterport	266,322	0.03
9,584	MeridianLink	131,588	0.01
4,078	MicroStrategy	577,322	0.06

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
15,742	Model N	638,496	0.07
56,700	Momentive Global	396,900	0.04
30,313	N-able	311,618	0.03
24,095	NextGen Healthcare	452,504	0.05
39,809	Olo	248,806	0.03
19,280	ON24	166,386	0.02
14,118	Ondas Holdings	22,448	0.00
16,465	Outbrain	59,603	0.01
20,698	Outset Medical	534,422	0.05
37,529	PagerDuty	996,770	0.10
12,942	PDF Solutions	369,106	0.04
29,160	Pear Therapeutics	34,409	0.00
21,535	Phreesia	696,873	0.07
32,707	Playstudios	126,903	0.01
32,568	Porch Group	61,228	0.01
19,605	PowerSchool Holdings	452,483	0.05
19,808	Privia Health Group	449,840	0.05
18,516	Progress Software	934,132	0.10
17,987	PROS Holdings	436,365	0.04
18,830	PubMatic	241,212	0.02
25,670	Rackspace Technology	75,727	0.01
3,903	Red Violet	89,847	0.01
13,820	Sapiens International	255,394	0.03
23,094	Schrodinger	431,627	0.04
125,293	Sharecare	200,469	0.02
6,877	Simulations Plus	251,492	0.03
33,503	Skillsoft	43,554	0.00
126,189	Skillz	63,915	0.01
19,921	SolarWinds	186,461	0.02
20,167	Sprout Social	1,138,629	0.12
15,579	SPS Commerce	2,000,811	0.20
50,638	Sumo Logic	410,168	0.04
12,118	Upland Software	86,401	0.01
22,235	UserTesting	166,985	0.02
46,499	Veradigm	820,242	0.08
27,447	Verint Systems	995,777	0.10
11,657	Veritone	61,782	0.01
60,428	Verra Mobility	835,719	0.09
4,642	Viant Technology	18,661	0.00
59,086	Vimeo	202,665	0.02
13,301	Weave Communications	60,919	0.01
29,638	WM Technology	29,934	0.00
20,536	Workiva	1,724,408	0.17
48,366	Yext	315,830	0.03
46,505	Zeta Global Holdings	379,946	0.04
51,761	Zuora	329,200	0.03
		50,186,488	5.08
Textiles and Apparel			
26,154	Crocs	2,835,878	0.29
25,819	Ermenegildo Zegna	270,325	0.03
20,148	Fossil Group	86,838	0.01
23,609	Kontoor Brands	944,124	0.09
6,608	Oxford Industries	615,733	0.06
17,867	PLBY Group	49,134	0.00
2,849	Rocky Brands	67,293	0.01
33,393	Steven Madden	1,067,240	0.11
4,875	Superior Group	49,043	0.00
7,976	Torrid Holdings	23,609	0.00
6,493	UniFirst	1,253,084	0.13

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.66% (31 December 2021 - 99.56%) cont/d

Number of Shares	Security	Value USD	% of Fund
Textiles and Apparel cont/d			
27,182	Urban Outfitters	648,291	0.07
2,439	Weyco Group	51,609	0.00
32,946	Wolverine World Wide	360,100	0.04
		8,322,301	0.84
Transportation			
24,909	Air Transport Services Group	647,136	0.07
10,521	ArcBest	736,891	0.07
17,621	Ardmore Shipping	253,919	0.03
12,059	Atlas Air Worldwide Holdings	1,215,547	0.12
21,968	Costamare	203,863	0.02
4,302	Covenant Logistics Group	148,720	0.02
19,122	CryoPort	331,767	0.03
16,581	Daseke	94,346	0.01
59,171	DHT Holdings	525,438	0.05
13,074	Dorian LPG	247,752	0.03
5,933	Eagle Bulk Shipping	296,294	0.03
12,642	FLEX LNG	413,267	0.04
11,610	Forward Air	1,217,773	0.12
53,465	Frontline	649,065	0.07
15,134	Genco Shipping & Trading	232,458	0.02
52,880	Golden Ocean Group	459,527	0.05
20,026	Heartland Express	307,199	0.03
13,913	Hub Group	1,105,944	0.11
20,990	International Seaways	777,050	0.08
24,929	Marten Transport	493,096	0.05
16,106	Matson	1,006,786	0.10
84,476	Nordic American Tankers	258,497	0.03
3,125	PAM Transportation Services	80,937	0.01
16,347	Radiant Logistics	83,206	0.01
33,494	Safe Bulkers	97,468	0.01
11,482	Saia	2,407,546	0.24
20,274	Scorpio Tankers	1,090,133	0.11
50,463	SFL	465,269	0.05
28,744	Teekay	130,498	0.01
9,983	Teekay Tankers	307,576	0.03
3,194	Universal Logistics Holdings	106,807	0.01
27,426	Werner Enterprises	1,104,171	0.11
		17,495,946	1.77
Water			
15,852	American States Water	1,467,102	0.15
3,369	Artesian Resources	197,356	0.02
23,590	California Water Service Group	1,430,498	0.14
5,222	Global Water Resources	69,348	0.01
7,483	Middlesex Water	588,688	0.06
11,683	SJW Group	948,543	0.09
6,145	York Water	276,402	0.03
		4,977,937	0.50
Total Equities		985,524,047	99.66

XTRACKERS (IE) PLC

Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Exchange Traded Funds - 0.20% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
188	Deutsche Global Liquidity Series - Managed Dollar Fund	1,987,675	0.20
Total Exchange Traded Funds		1,987,675	0.20

Rights - 0.00% (31 December 2021 - 0.00%)

Leisure Equipment and Products

11,880	PLBY Group	-	0.00
Total Rights		-	0.00

Corporate Bonds - 0.00% (31 December 2021 - 0.00%)

Total Transferable Securities	987,511,722	99.86
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Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Futures Contracts* - 0.00% (31 December 2021 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	Russell 2000 E Mini Index Futures				
	Long Futures Contracts	3,235,120	17/03/2023	(47,500)	0.00
Unrealised loss on Open Futures Contracts				(47,500)	0.00
Net unrealised loss on Open Futures Contracts				(47,500)	0.00
Total Exchange Traded Financial Derivative Instruments				(47,500)	0.00
Total Financial Derivative Instruments				(47,500)	0.00

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	987,464,222	99.86
Other Net Assets - 0.14% (31 December 2021 - 0.44%)	1,403,728	0.14
Net Assets Attributable to Redeeming Participating Shareholders	988,867,950	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.54
Exchange Traded Funds	0.20
Other Current Assets	0.26
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.97% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
150	HEICO - Restricted Voting Rights	17,977	0.03
89	HEICO - Voting Rights	13,674	0.02
760	Howmet Aerospace	29,952	0.05
105	TransDigm Group	66,113	0.10
		127,716	0.20
Agriculture			
1,148	Archer-Daniels-Midland	106,592	0.17
310	Bunge	30,929	0.05
328	Darling Ingredients	20,529	0.03
		158,050	0.25
Airlines			
327	Delta Air Lines	10,745	0.02
308	Southwest Airlines	10,371	0.01
		21,116	0.03
Auto Components			
553	Aptiv	51,501	0.08
485	BorgWarner	19,521	0.03
121	Lear	15,007	0.03
		86,029	0.14
Automobiles			
288	Cummins	69,780	0.11
8,076	Ford Motor	93,924	0.15
2,832	General Motors	95,268	0.15
836	Lucid Group	5,710	0.01
711	PACCAR	70,368	0.11
649	Rivian Automotive	11,961	0.02
5,450	Tesla	671,331	1.06
		1,018,342	1.61
Banks			
14,812	Bank of America	490,573	0.77
1,568	Bank of New York Mellon	71,375	0.11
3,960	Citigroup	179,111	0.28
1,012	Citizens Financial Group	39,842	0.06
1,401	Fifth Third Bancorp	45,967	0.07
25	First Citizens BancShares	18,959	0.03
1,096	First Horizon	26,852	0.04
373	First Republic Bank	45,465	0.07
699	Goldman Sachs Group	240,023	0.38
2,943	Huntington Bancshares	41,496	0.07
6,005	JPMorgan Chase & Co	805,271	1.27
1,894	KeyCorp	32,993	0.05
359	M&T Bank	52,077	0.08
2,637	Morgan Stanley	224,198	0.35
404	Northern Trust	35,750	0.06
839	PNC Financial Services Group	132,512	0.21
1,901	Regions Financial	40,986	0.07
129	Signature Bank	14,863	0.02
752	State Street	58,333	0.09
121	SVB Financial Group	27,847	0.04
2,716	Truist Financial	116,869	0.19
2,886	US Bancorp	125,858	0.20
359	Webster Financial	16,995	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
7,769	Wells Fargo & Co	320,782	0.51
		3,204,997	5.05
Beverages			
635	Brown-Forman	41,707	0.07
8,416	Coca-Cola	535,342	0.84
325	Constellation Brands	75,319	0.12
1,591	Keurig Dr Pepper	56,735	0.09
389	Molson Coors Beverage	20,041	0.03
808	Monster Beverage	82,036	0.13
2,827	PepsiCo	510,726	0.80
		1,321,906	2.08
Biotechnology			
245	Amylin Pharmaceuticals	58,224	0.09
1,095	Amgen	287,591	0.45
296	Biogen	81,968	0.13
379	BioMarin Pharmaceutical	39,223	0.06
45	Bio-Rad Laboratories	18,922	0.03
1,472	Corteva	86,524	0.14
2,567	Gilead Sciences	220,377	0.35
447	Horizon Therapeutics	50,869	0.08
321	Illumina	64,906	0.10
386	Incyte	31,003	0.05
680	Moderna	122,142	0.19
219	Regeneron Pharmaceuticals	158,006	0.25
714	Royalty Pharma	28,217	0.04
282	Seagen	36,240	0.06
524	Vertex Pharmaceuticals	151,321	0.24
		1,435,533	2.26
Building Products			
1,719	Carrier Global	70,909	0.11
264	Fortune Brands Innovations	15,077	0.02
1,408	Johnson Controls International	90,112	0.14
65	Lennox International	15,550	0.02
127	Martin Marietta Materials	42,922	0.07
461	Masco	21,515	0.03
106	Mohawk Industries	10,835	0.02
197	Owens Corning	16,804	0.03
271	Vulcan Materials	47,455	0.08
		331,179	0.52
Chemicals			
453	Air Products and Chemicals	139,642	0.22
239	Albemarle	51,830	0.08
407	CF Industries Holdings	34,676	0.05
1,468	Dow	73,972	0.12
1,024	DuPont de Nemours	70,277	0.11
524	Ecolab	76,273	0.12
257	FMC	32,074	0.05
521	International Flavors & Fragrances	54,622	0.09
1,021	Linde	333,030	0.52
532	LyondellBasell Industries	44,172	0.07
705	Mosaic	30,928	0.05
480	PPG Industries	60,355	0.10
264	RPM International	25,727	0.04
503	Sherwin-Williams	119,377	0.19

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
78	Westlake	7,998	0.01
		1,154,953	1.82
Commercial Services and Supplies			
384	Affirm Holdings	3,713	0.01
850	Automatic Data Processing	203,031	0.32
1,082	Block	67,993	0.11
270	Booz Allen Hamilton Holding	28,220	0.04
186	Cintas	84,001	0.13
626	Clarivate	5,221	0.01
810	CoStar Group	62,597	0.10
250	Equifax	48,590	0.08
146	FleetCor Technologies	26,817	0.04
162	Gartner	54,455	0.09
566	Global Payments	56,215	0.09
77	MarketAxess Holdings	21,475	0.03
337	Moody's	93,895	0.15
85	Paylocity Holding	16,512	0.03
2,247	PayPal Holdings	160,031	0.25
338	Pentair	15,203	0.02
292	Quanta Services	41,610	0.06
452	Republic Services	58,304	0.09
224	Robert Half International	16,538	0.03
453	Rollins	16,553	0.03
698	S&P Global	233,788	0.37
393	TransUnion	22,303	0.03
180	U-Haul Holding	9,896	0.01
143	United Rentals	50,825	0.08
322	Verisk Analytics	56,807	0.09
525	Waste Connections	69,594	0.11
845	Waste Management	132,564	0.21
		1,656,751	2.61
Computers and Peripherals			
1,296	Accenture	345,825	0.54
775	Airbnb	66,262	0.10
12,274	Alphabet Class A Shares	1,082,935	1.71
11,355	Alphabet Class C Shares	1,007,529	1.59
18,768	Amazon.com	1,576,512	2.49
32,882	Apple	4,272,358	6.74
81	Booking Holdings	163,238	0.26
276	CDW	49,288	0.08
191	Chewy	7,082	0.01
1,058	Cognizant Technology Solutions	60,507	0.10
414	CrowdStrike Holdings	43,590	0.07
543	Dell Technologies	21,839	0.03
475	DoorDash	23,190	0.04
1,122	eBay	46,529	0.07
117	EPAM Systems	38,346	0.06
259	Etsy	31,023	0.05
310	Expedia Group	27,156	0.04
123	F5	17,652	0.03
1,369	Fortinet	66,930	0.11
1,215	Gen Digital	26,037	0.04
319	GoDaddy	23,868	0.04
2,654	Hewlett Packard Enterprise	42,358	0.07
2,114	HP	56,803	0.09
1,849	International Business Machines	260,506	0.41
577	Match Group	23,940	0.04
93	MercadoLibre	78,700	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
4,673	Meta Platforms	562,349	0.89
452	NetApp	27,147	0.04
910	Netflix	268,341	0.42
306	Okta	20,909	0.03
612	Palo Alto Networks	85,398	0.13
1,190	Pinterest	28,893	0.05
247	Roku	10,053	0.02
405	Seagate Technology Holdings	21,307	0.03
2,279	Snap	20,397	0.03
3,037	Uber Technologies	75,105	0.12
197	VeriSign	40,472	0.06
642	Western Digital	20,255	0.03
328	Zillow Group	10,565	0.02
174	Zscaler	19,471	0.03
		10,670,665	16.83
Construction and Engineering			
675	DR Horton	60,169	0.10
521	Lennar	47,151	0.08
6	NVR	27,675	0.04
473	PulteGroup	21,536	0.03
		156,531	0.25
Containers and Packaging			
254	Ardagh Group	-	0.00
643	Ball	32,883	0.05
247	Crown Holdings	20,306	0.03
191	Packaging of America	24,431	0.04
297	Sealed Air	14,814	0.02
519	Westrock	18,248	0.03
		110,682	0.17
Distribution and Wholesale			
875	Copart	53,279	0.08
1,175	Fastenal	55,601	0.09
425	Ferguson	53,962	0.09
532	LKQ	28,414	0.04
81	Pool	24,489	0.04
94	WW Grainger	52,287	0.08
		268,032	0.42
Diversified Financials			
630	Ally Financial	15,403	0.02
1,304	American Express	192,666	0.30
221	Ameriprise Financial	68,813	0.11
817	Apollo Global Management	52,116	0.08
316	Ares Management	21,627	0.03
308	BlackRock	218,258	0.34
1,434	Blackstone	106,388	0.17
785	Capital One Financial	72,974	0.12
406	Carlyle Group	12,115	0.02
216	Cboe Global Markets	27,101	0.04
2,979	Charles Schwab	248,032	0.39
735	CME Group	123,598	0.19
253	Coinbase Global	8,954	0.01
558	Discover Financial Services	54,589	0.09
611	Franklin Resources	16,118	0.03
1,144	Intercontinental Exchange	117,363	0.19
697	Invesco	12,539	0.02
1,141	KKR & Co	52,965	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
163	LPL Financial Holdings	35,236	0.06
1,767	Mastercard	614,439	0.97
707	Nasdaq	43,374	0.07
398	Raymond James Financial	42,526	0.07
236	SEI Investments	13,759	0.02
984	Synchrony Financial	32,334	0.05
461	T Rowe Price Group	50,277	0.08
220	Tradeweb Markets	14,285	0.02
3,349	Visa	695,788	1.10
797	Western Union	10,975	0.02
		2,974,612	4.69
Diversified Telecommunications			
497	Arista Networks	60,311	0.10
14,596	AT&T	268,712	0.42
8,483	Cisco Systems	404,130	0.64
1,640	Corning	52,382	0.08
653	Juniper Networks	20,870	0.03
1,903	Lumen Technologies	9,934	0.02
341	Motorola Solutions	87,879	0.14
1,284	T-Mobile	179,760	0.28
8,603	Verizon Communications	338,958	0.53
		1,422,936	2.24
Electric Utilities			
725	Consolidated Edison	69,100	0.11
668	Constellation Energy	57,588	0.09
780	Edison International	49,624	0.08
709	Eversource Energy	59,443	0.09
2,027	Exelon	87,627	0.14
4,023	NextEra Energy	336,323	0.53
3,044	PG&E	49,495	0.08
1,019	Public Service Enterprise Group	62,434	0.10
644	Sempra Energy	99,524	0.15
		871,158	1.37
Electrical Equipment			
470	AMETEK	65,668	0.11
1,209	Emerson Electric	116,137	0.18
130	Generac Holdings	13,086	0.02
106	Zebra Technologies	27,179	0.04
		222,070	0.35
Electronics			
605	Agilent Technologies	90,538	0.14
179	Allegion	18,842	0.03
1,217	Amphenol	92,662	0.15
131	Arrow Electronics	13,699	0.02
691	Fortive	44,397	0.07
313	Garmin	28,887	0.05
110	Hubbell	25,815	0.04
366	Keysight Technologies	62,612	0.10
46	Mettler-Toledo International	66,491	0.10
317	Sensata Technologies Holding	12,800	0.02
654	TE Connectivity	75,079	0.12
508	Trimble	25,684	0.04
		557,506	0.88

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Energy Equipment and Services			
277	Enphase Energy	73,394	0.11
196	First Solar	29,359	0.05
1,069	Plug Power	13,223	0.02
114	SolarEdge Technologies	32,293	0.05
		148,269	0.23
Food Products			
474	Aramark	19,595	0.03
427	Campbell Soup	24,232	0.04
982	Conagra Brands	38,003	0.06
1,218	General Mills	102,129	0.16
300	Hershey	69,471	0.11
614	Hormel Foods	27,968	0.04
219	JM Smucker	34,703	0.05
519	Kellogg	36,973	0.06
1,498	Kraft Heinz	60,984	0.10
1,388	Kroger	61,877	0.10
294	Lamb Weston Holdings	26,272	0.04
510	McCormick & Co	42,274	0.07
2,808	Mondelez International	187,153	0.30
1,035	Sysco	79,126	0.12
592	Tyson Foods	36,852	0.06
		847,612	1.34
Forest Products			
702	International Paper	24,310	0.04
		24,310	0.04
Gas Utilities			
286	Atmos Energy	32,052	0.05
424	UGI	15,718	0.03
		47,770	0.08
Health Care Equipment and Supplies			
3,586	Abbott Laboratories	393,707	0.62
151	Align Technology	31,846	0.05
1,377	Avantor	29,041	0.04
1,029	Baxter International	52,448	0.08
320	Bio-Techne	26,522	0.04
2,927	Boston Scientific	135,432	0.21
101	Cooper	33,398	0.05
1,416	Danaher	375,835	0.59
443	Dentsply Sirona	14,105	0.02
1,269	Edwards Lifesciences	94,680	0.15
361	Exact Sciences	17,873	0.03
508	Hologic	38,003	0.06
170	IDEXX Laboratories	69,353	0.11
142	Insulet	41,803	0.07
732	Intuitive Surgical	194,236	0.31
102	Masimo	15,091	0.02
2,722	Medtronic	211,554	0.33
193	Novocure	14,157	0.02
258	PerkinElmer	36,177	0.06
108	Repligen	18,285	0.03
299	ResMed	62,231	0.10
203	STERIS	37,492	0.06
698	Stryker	170,654	0.27
96	Teleflex	23,964	0.04
802	Thermo Fisher Scientific	441,653	0.70
122	Waters	41,795	0.07

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
151	West Pharmaceutical Services	35,538	0.06
429	Zimmer Biomet Holdings	54,698	0.09
		2,711,571	4.28
Health Care Providers and Services			
345	Catalent	15,528	0.02
1,168	Centene	95,788	0.15
104	Charles River Laboratories International	22,662	0.04
112	DaVita	8,363	0.01
491	Elevance Health	251,868	0.40
469	HCA Healthcare	112,541	0.18
259	Humana	132,657	0.21
381	IQVIA Holdings	78,063	0.12
185	Laboratory of America Holdings	43,564	0.07
119	Molina Healthcare	39,296	0.06
238	Quest Diagnostics	37,233	0.06
1,915	UnitedHealth Group	1,015,295	1.60
		1,852,858	2.92
Hotels, Restaurants and Leisure			
438	Caesars Entertainment	18,221	0.03
560	Hilton Worldwide Holdings	70,761	0.11
702	Las Vegas Sands	33,745	0.05
350	Live Nation Entertainment	24,409	0.04
563	Marriott International	83,825	0.13
642	MGM Resorts International	21,526	0.04
82	Vail Resorts	19,545	0.03
221	Wynn Resorts	18,226	0.03
		290,258	0.46
Household Durables			
802	Newell Brands	10,490	0.02
109	Snap-on	24,906	0.04
302	Stanley Black & Decker	22,686	0.03
		58,082	0.09
Household Products			
167	Avery Dennison	30,227	0.05
497	Church & Dwight	40,063	0.06
252	Clorox	35,363	0.06
691	Kimberly-Clark	93,804	0.15
111	Whirlpool	15,702	0.02
		215,159	0.34
Industrial			
1,134	3M	135,989	0.21
262	AO Smith	14,997	0.02
106	Carlisle	24,979	0.04
814	Eaton	127,757	0.20
2,246	General Electric	188,192	0.30
634	Illinois Tool Works	139,670	0.22
262	Parker-Hannifin	76,242	0.12
96	Teledyne Technologies	38,392	0.06
473	Trane Technologies	79,507	0.13
		825,725	1.30
Insurance			
1,227	Aflac	88,270	0.14
552	Allstate	74,851	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
148	American Financial Group	20,317	0.03
1,554	American International Group	98,275	0.15
431	Aon	129,360	0.20
755	Arch Capital Group	47,399	0.07
430	Arthur J Gallagher & Co	81,072	0.13
109	Assurant	13,632	0.02
2,664	Berkshire Hathaway	822,910	1.30
487	Brown & Brown	27,744	0.04
854	Chubb	188,392	0.30
308	Cincinnati Financial	31,536	0.05
767	Equitable Holdings	22,013	0.03
52	Erie Indemnity	12,933	0.02
80	Everest Re Group	26,502	0.04
536	Fidelity National Financial	20,164	0.03
189	Globe Life	22,784	0.04
661	Hartford Financial Services Group	50,124	0.08
330	Lincoln National	10,138	0.02
418	Loews	24,382	0.04
28	Markel	36,890	0.06
1,022	Marsh & McLennan	169,121	0.27
1,386	MetLife	100,305	0.16
509	Principal Financial Group	42,715	0.07
1,197	Progressive	155,263	0.24
761	Prudential Financial	75,689	0.12
485	Travelers	90,933	0.14
225	Willis Towers Watson	55,030	0.09
433	WR Berkley	31,423	0.05
		2,570,167	4.05
Leisure Equipment and Products			
2,016	Carnival	16,249	0.02
267	Hasbro	16,290	0.03
469	Royal Caribbean Cruises	23,182	0.04
		55,721	0.09
Machinery			
1,081	Caterpillar	258,964	0.41
355	Cognex	16,724	0.03
594	Deere & Co	254,683	0.40
293	Dover	39,675	0.06
154	IDEX	35,163	0.05
826	Ingersoll Rand	43,158	0.07
105	Nordson	24,961	0.04
859	Otis Worldwide	67,268	0.11
236	Rockwell Automation	60,787	0.10
353	Westinghouse Air Brake Technologies	35,233	0.05
368	Xylem	40,690	0.06
		877,306	1.38
Media			
230	Charter Communications	77,993	0.12
9,020	Comcast	315,429	0.50
78	FactSet Research Systems	31,294	0.05
631	Fox Class A Shares	19,163	0.03
294	Fox Class B Shares	8,364	0.01
797	Interpublic Group	26,548	0.04
256	Liberty Broadband	19,525	0.03
336	Liberty Global Class A Shares	6,361	0.01
579	Liberty Global Class C Shares	11,250	0.02
401	Liberty Media Liberty Formula One	23,972	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Media cont/d			
150	Liberty Media Liberty SiriusXM Class A Shares	5,897	0.01
335	Liberty Media Liberty SiriusXM Class C Shares	13,109	0.02
789	News	14,360	0.02
418	Omnicom Group	34,096	0.05
1,243	Paramount Global	20,982	0.03
1,598	Sirius XM Holdings	9,332	0.02
907	Trade Desk	40,661	0.07
3,733	Walt Disney	324,323	0.51
4,710	Warner Bros Discovery	44,651	0.07
		1,047,310	1.65
Metals and Mining			
367	Alcoa	16,688	0.03
1,060	Cleveland-Cliffs	17,077	0.03
2,922	Freeport-McMoRan	111,036	0.17
1,621	Newmont	76,511	0.12
535	Nucor	70,518	0.11
373	Steel Dynamics	36,442	0.06
		328,272	0.52
Oil and Gas			
2,068	Baker Hughes	61,068	0.10
459	Cheniere Energy	68,832	0.11
1,854	Halliburton	72,955	0.11
332	HF Sinclair	17,227	0.03
4,164	Kinder Morgan	75,285	0.12
1,021	Marathon Petroleum	118,834	0.19
914	ONEOK	60,050	0.09
985	Phillips 66	102,519	0.16
2,898	Schlumberger	154,927	0.24
441	Targa Resources	32,414	0.05
13	Texas Pacific Land	30,475	0.05
806	Valero Energy	102,249	0.16
2,492	Williams	81,987	0.13
		978,822	1.54
Personal Products			
1,619	Colgate-Palmolive	127,561	0.20
473	Estee Lauder	117,356	0.18
4,882	Procter & Gamble	739,916	1.17
		984,833	1.55
Pharmaceuticals			
3,619	AbbVie	584,867	0.92
317	AmerisourceBergen	52,530	0.08
583	Becton Dickinson	148,257	0.23
4,374	Bristol-Myers Squibb	314,709	0.50
557	Cardinal Health	42,817	0.07
625	Cigna	207,088	0.33
2,686	CVS Health	250,308	0.40
802	Dexcom	90,818	0.14
861	Elanco Animal Health	10,521	0.02
1,654	Eli Lilly & Co	605,099	0.95
278	Henry Schein	22,204	0.04
127	Jazz Pharmaceuticals	20,232	0.03
5,384	Johnson & Johnson	951,084	1.50
294	McKesson	110,285	0.17
5,189	Merck & Co	575,720	0.91
195	Neurocrine Biosciences	23,291	0.04
11,496	Pfizer	589,055	0.93

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
2,476	Viatris	27,558	0.04
959	Zoetis	140,541	0.22
		4,766,984	7.52
Real Estate			
657	CBRE Group	50,563	0.08
		50,563	0.08
Real Estate Investment Trust			
317	Alexandria Real Estate Equities REIT	46,177	0.07
639	American Homes 4 Rent REIT	19,259	0.03
954	American Tower REIT	202,114	0.32
956	Annaly Capital Management REIT	20,153	0.03
285	AvalonBay Communities REIT	46,033	0.07
304	Boston Properties REIT	20,544	0.03
207	Camden Property Trust REIT	23,159	0.04
885	Crown Castle REIT	120,041	0.19
587	Digital REIT	58,859	0.09
186	Equinix REIT	121,836	0.19
361	Equity LifeStyle Properties REIT	23,321	0.04
731	Equity Residential REIT	43,129	0.07
133	Essex Property Trust REIT	28,185	0.05
272	Extra Space Storage REIT	40,033	0.06
524	Gaming and Leisure Properties REIT	27,295	0.04
771	Healthcare REIT	14,857	0.02
1,102	Healthpeak Properties REIT	27,627	0.04
1,460	Host Hotels & Resorts REIT	23,433	0.04
1,247	Invitation Homes REIT	36,961	0.06
594	Iron Mountain REIT	29,611	0.05
1,263	KRC Interim REIT	26,750	0.04
1,218	Medical Properties Trust REIT	13,569	0.02
235	Mid-America Apartment Communities REIT	36,893	0.06
1,891	Prologis REIT	213,172	0.34
323	Public Storage REIT	90,501	0.14
1,262	Realty Income REIT	80,049	0.13
312	Regency Centers REIT	19,500	0.03
220	SBA Communications REIT	61,668	0.10
670	Simon Property Group REIT	78,712	0.12
252	Sun Communities REIT	36,036	0.06
664	UDR REIT	25,717	0.04
816	Ventas REIT	36,761	0.06
1,969	VICI Properties REIT	63,796	0.10
947	Welltower REIT	62,076	0.10
1,510	Weyerhaeuser REIT	46,810	0.07
394	WP Carey REIT	30,791	0.05
		1,895,428	2.99
Retail			
123	Advance Auto Parts	18,085	0.03
40	AutoZone	98,647	0.16
466	Bath & Body Works	19,637	0.03
414	Best Buy	33,207	0.05
134	Burlington Stores	27,170	0.04
328	CarMax	19,972	0.03
57	Chipotle Mexican Grill	79,087	0.13
907	Costco Wholesale	414,046	0.65
250	Darden Restaurants	34,583	0.05
461	Dollar General	113,521	0.18
456	Dollar Tree	64,497	0.10
73	Domino's Pizza	25,287	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
289	Genuine Parts	50,144	0.08
2,097	Home Depot	662,358	1.04
1,271	Lowe's	253,234	0.40
237	Lululemon Athletica	75,930	0.12
1,506	McDonald's	396,876	0.63
130	O'Reilly Automotive	109,724	0.17
716	Ross Stores	83,106	0.13
2,348	Starbucks	232,922	0.37
943	Target	140,545	0.22
2,378	TJX	189,289	0.30
227	Tractor Supply	51,068	0.08
105	Ulta Salon Cosmetics & Fragrance	49,252	0.08
1,498	Walgreens Boots Alliance	55,965	0.09
3,089	Walmart	437,989	0.69
581	Yum! Brands	74,415	0.12
		3,810,556	6.01
Semiconductors			
3,311	Advanced Micro Devices	214,453	0.34
1,053	Analog Devices	172,724	0.27
1,762	Applied Materials	171,584	0.27
827	Broadcom	462,400	0.73
304	Entegris	19,939	0.03
8,411	Intel	222,303	0.35
290	KLA	109,339	0.17
280	Lam Research	117,684	0.19
1,741	Marvell Technology	64,487	0.10
1,127	Microchip Technology	79,172	0.13
2,256	Micron Technology	112,755	0.18
91	Monolithic Power Systems	32,178	0.05
5,096	NVIDIA	744,729	1.17
537	NXP Semiconductors	84,862	0.13
886	ON Semiconductor	55,260	0.09
211	Qorvo	19,125	0.03
2,300	QUALCOMM	252,862	0.40
328	Skyworks Solutions	29,891	0.05
320	Teradyne	27,952	0.04
1,872	Texas Instruments	309,292	0.49
254	Wolfspeed	17,536	0.03
		3,320,527	5.24
Software			
1,599	Activision Blizzard	122,403	0.19
959	Adobe	322,732	0.51
324	Akamai Technologies	27,313	0.04
178	ANSYS	43,003	0.07
59	Aspen Technology	12,119	0.02
444	Autodesk	82,970	0.13
394	Bentley Systems	14,562	0.02
193	Bill.com Holdings	21,029	0.03
319	Black Knight	19,698	0.03
240	Broadridge Financial Solutions	32,191	0.05
559	Cadence Design Systems	89,798	0.14
281	Ceridian HCM Holding	18,026	0.03
520	Cloudflare	23,509	0.04
505	Datadog	37,118	0.06
406	DocuSign	22,501	0.04
562	Dropbox	12,578	0.02
411	Dynatrace	15,741	0.03
569	Electronic Arts	69,520	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
52	Fair Isaac	31,126	0.05
1,242	Fidelity National Information Services	84,270	0.13
1,243	Fiserv	125,630	0.20
93	HubSpot	26,889	0.04
548	Intuit	213,293	0.34
148	Jack Henry & Associates	25,983	0.04
14,496	Microsoft	3,476,431	5.48
138	MongoDB	27,164	0.04
3,275	Oracle	267,699	0.42
3,409	Palantir Technologies	21,886	0.03
663	Paychex	76,616	0.12
104	Paycom Software	32,272	0.05
228	PTC	27,369	0.04
724	ROBLOX	20,605	0.03
217	Roper Technologies	93,764	0.15
2,048	Salesforce	271,544	0.43
413	ServiceNow	160,356	0.25
455	Snowflake	65,311	0.10
332	Splunk	28,582	0.05
467	SS&C Technologies Holdings	24,312	0.04
312	Synopsys	99,618	0.16
340	Take-Two Interactive Software	35,404	0.06
354	Twilio	17,332	0.03
85	Tyler Technologies	27,405	0.04
503	Unity Software	14,381	0.02
286	Veeva Systems	46,155	0.07
432	VMware	53,032	0.08
410	Workday	68,605	0.11
459	Zoom Video Communications	31,093	0.05
530	ZoomInfo Technologies	15,958	0.03
		6,496,896	10.24
Textiles and Apparel			
2,588	NIKE	302,822	0.48
678	VF	18,719	0.03
		321,541	0.51
Transportation			
253	CH Robinson Worldwide	23,165	0.04
4,378	CSX	135,630	0.21
334	Expeditors International of Washington	34,709	0.05
505	FedEx	87,466	0.14
170	JB Hunt Transport Services	29,641	0.05
312	Knight-Swift Transportation Holdings	16,352	0.02
480	Norfolk Southern	118,282	0.19
194	Old Dominion Freight Line	55,053	0.09
1,278	Union Pacific	264,636	0.42
1,500	United Parcel Service	260,760	0.41
		1,025,694	1.62
Water			
371	American Water Works	56,548	0.09
505	Essential Utilities	24,103	0.04
		80,651	0.13
Total Equities		63,403,649	99.97
Total Transferable Securities		63,403,649	99.97

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.01% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.01% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.01% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	1,054,870	USD	1,122,535	5,445	0.01
02/02/2023	USD	7,438	EUR	6,959	(3)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					5,445	0.01
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(3)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					5,442	0.01
Total OTC Financial Derivative Instruments					5,442	0.01
Total Financial Derivative Instruments					5,442	0.01
Total Financial Assets at Fair Value through Profit or Loss					63,409,091	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.03%)					13,715	0.02
Net Assets Attributable to Redeeming Participating Shareholders					63,422,806	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland and Royal Bank of Canada.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.88
OTC Financial Derivative Instruments	0.01
Other Current Assets	0.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.13% (31 December 2021 - 99.91%)

Number of Shares	Security	Value JPY	% of Fund
Airlines			
8,100	ANA Holdings	22,680,000	0.11
7,326	Japan Airlines	19,743,570	0.10
		42,423,570	0.21
Auto Components			
7,468	Aisin	26,362,040	0.13
28,888	Bridgestone	135,513,608	0.67
21,964	Denso	143,556,704	0.71
10,570	Koito Manufacturing	21,002,590	0.10
12,065	NGK Insulators	20,245,070	0.10
36,164	Sumitomo Electric Industries	54,408,738	0.27
7,432	Toyota Industries	53,807,680	0.26
		454,896,430	2.24
Automobiles			
82,626	Honda Motor	250,522,032	1.24
29,551	Isuzu Motors	45,715,397	0.23
28,819	Mazda Motor	28,963,095	0.14
31,167	Subaru	63,191,093	0.31
18,669	Suzuki Motor	79,735,299	0.39
537,299	Toyota Motor	973,854,438	4.80
		1,441,981,354	7.11
Banks			
26,850	Chiba Bank	25,829,700	0.13
55,175	Concordia Financial Group	30,346,250	0.15
20,858	Japan Post Bank	23,527,824	0.11
605,342	Mitsubishi UFJ Financial Group	538,149,038	2.65
122,159	Mizuho Financial Group	226,727,104	1.12
109,018	Resona Holdings	78,841,818	0.39
22,589	Shizuoka Financial Group	23,831,395	0.12
66,158	Sumitomo Mitsui Financial Group	350,372,768	1.73
17,118	Sumitomo Mitsui Trust Holdings	78,537,384	0.39
		1,376,163,281	6.79
Beverages			
25,959	Asahi Group Holdings	106,925,121	0.53
3,045	Ito En	14,585,550	0.07
46,797	Kirin Holdings	94,108,767	0.46
7,910	Suntory Beverage & Food	35,595,000	0.18
		251,214,438	1.24
Building Products			
9,798	AGC	43,062,210	0.21
12,623	Daikin Industries	254,984,600	1.26
14,551	Lixil	29,116,551	0.14
7,176	TOTO	32,292,000	0.16
		359,455,361	1.77
Chemicals			
63,583	Asahi Kasei	59,857,036	0.29
64,890	Mitsubishi Chemical Group	44,430,183	0.22
9,363	Mitsui Chemicals	27,854,925	0.14
42,030	Nippon Paint Holdings	43,669,170	0.22
8,777	Nippon Sanso Holdings	16,816,732	0.08
6,445	Nissan Chemical	37,252,100	0.18
7,211	Nitto Denko	55,164,150	0.27

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.13% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value JPY	% of Fund
Chemicals cont/d			
18,999	Shin-Etsu Chemical	308,258,775	1.52
75,530	Sumitomo Chemical	35,801,220	0.18
70,284	Toray Industries	51,771,194	0.26
13,127	Tosoh	20,609,390	0.10
		701,484,875	3.46
Commercial Services and Supplies			
11,269	Dai Nippon Printing	29,862,850	0.15
2,134	GMO Payment Gateway	23,303,280	0.11
5,300	Kurita Water Industries	28,938,000	0.14
15,352	Nihon M&A Center Holdings	25,008,408	0.12
8,998	Persol Holdings	25,446,344	0.13
73,031	Recruit Holdings	305,050,487	1.50
10,642	Secom	80,272,606	0.40
13,291	Toppan	25,970,614	0.13
		543,852,589	2.68
Computers and Peripherals			
21,771	CyberAgent	25,428,528	0.13
9,967	Fujitsu	175,568,705	0.87
4,865	Itochu Techno-Solutions	14,935,550	0.07
6,782	Kakaku.com	14,323,584	0.07
22,366	M3	80,025,548	0.39
12,708	MonotaRO	23,598,756	0.12
12,446	NEC	57,687,210	0.28
20,155	Nomura Research Institute	62,782,825	0.31
31,986	NTT Data	61,796,952	0.30
3,532	Obic	68,556,120	0.34
5,778	Otsuka	24,007,590	0.12
44,238	Rakuten Group	26,365,848	0.13
7,928	SCSK	15,863,928	0.08
6,779	Trend Micro	41,623,060	0.21
134,802	Z Holdings	44,754,264	0.22
6,318	ZOZO	20,596,680	0.10
		757,915,148	3.74
Construction and Engineering			
30,394	Daiwa House Industry	92,367,366	0.46
7,258	Iida Group Holdings	14,523,258	0.07
21,471	Kajima	32,979,456	0.16
32,959	Obayashi	32,893,082	0.16
3,969	Open House Group	19,130,580	0.10
18,794	Sekisui Chemical	34,674,930	0.17
31,231	Sekisui House	72,877,539	0.36
27,945	Shimizu	19,673,280	0.10
9,159	Taisei	38,925,750	0.19
		358,045,241	1.77
Distribution and Wholesale			
60,244	ITOCHU	249,771,624	1.23
78,374	Marubeni	118,736,610	0.59
63,974	Mitsubishi	274,000,642	1.35
72,608	Mitsui & Co	279,758,624	1.38
57,089	Sumitomo	125,367,444	0.62
10,767	Toyota Tsusho	52,596,795	0.26
		1,100,231,739	5.43
Diversified Financials			
67,608	Daiwa Securities Group	39,415,464	0.20

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.13% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value JPY	% of Fund
Diversified Financials cont/d			
25,450	Japan Exchange Group	48,291,375	0.24
33,361	Mitsubishi HC Capital	21,651,289	0.11
146,895	Nomura Holdings	71,772,897	0.35
60,583	ORIX	128,345,086	0.63
12,418	SBI Holdings	31,256,106	0.15
		340,732,217	1.68
Diversified Telecommunications			
1,027	Hikari Tsushin	19,122,740	0.09
81,716	KDDI	325,393,112	1.61
60,579	Nippon Telegraph & Telephone	227,898,198	1.12
145,523	SoftBank	216,538,224	1.07
61,107	SoftBank Group	344,887,908	1.70
		1,133,840,182	5.59
Electrical Equipment			
11,950	Brother Industries	23,983,650	0.12
50,698	Canon	144,768,139	0.71
18,258	FUJIFILM Holdings	120,959,250	0.60
29,078	Ricoh	29,281,546	0.14
14,178	Seiko Epson	27,306,828	0.14
		346,299,413	1.71
Electronics			
5,826	Azbil	19,371,450	0.10
1,510	Hirose Electric	25,066,000	0.12
18,300	Hoya	232,501,500	1.15
5,712	Ibiden	27,331,920	0.13
16,268	Kyocera	106,587,936	0.53
18,399	Minebea Mitsumi	36,264,429	0.18
29,114	Murata Manufacturing	191,803,032	0.95
22,666	Nidec	155,012,774	0.76
12,014	Shimadzu	44,992,430	0.22
19,704	TDK	85,416,840	0.42
11,585	Yokogawa Electric	24,386,425	0.12
		948,734,736	4.68
Food Products			
37,203	Aeon	103,535,949	0.51
25,967	Ajinomoto	104,672,977	0.52
8,272	Kikkoman	57,407,680	0.28
8,561	Kobe Bussan	32,446,190	0.16
6,330	MEIJI Holdings	42,664,200	0.21
11,255	Nisshin Seifun Group	18,604,515	0.09
3,558	Nissin Foods Holdings	37,074,360	0.18
7,298	Yakult Honsha	62,470,880	0.31
		458,876,751	2.26
Forest Products			
41,044	Oji Holdings	21,794,364	0.11
		21,794,364	0.11
Gas Utilities			
19,007	Osaka Gas	40,484,910	0.20
19,836	Tokyo Gas	51,276,060	0.25
		91,760,970	0.45
Health Care Equipment and Supplies			
11,030	Asahi Intecc	23,868,920	0.12

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.13% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value JPY	% of Fund
Health Care Equipment and Supplies cont/d			
61,913	Olympus	145,619,376	0.72
8,501	Sysmex	67,990,998	0.34
32,720	Terumo	122,569,120	0.60
		360,048,414	1.78
Hotels, Restaurants and Leisure			
10,138	Oriental Land	194,244,080	0.96
5,671	Toho	28,808,680	0.14
		223,052,760	1.10
Household Durables			
1,464	Disco	55,266,000	0.27
6,382	Fuji Electric	32,101,460	0.16
11,367	Makita	35,010,360	0.17
		122,377,820	0.60
Household Products			
5,506	Hoshizaki	25,630,430	0.13
111,838	Panasonic Holdings	124,196,099	0.61
11,537	Sharp	10,902,465	0.05
63,865	Sony Group	640,885,275	3.16
		801,614,269	3.95
Industrial			
8,977	JSR	23,232,476	0.11
19,737	Toshiba	90,849,411	0.45
		114,081,887	0.56
Insurance			
49,657	Dai-ichi Life Holdings	148,673,058	0.73
120,400	Japan Post Holdings	133,583,800	0.66
10,060	Japan Post Insurance	23,349,260	0.12
22,570	MS&AD Insurance Group Holdings	95,335,680	0.47
15,859	Sompo Holdings	92,933,740	0.46
26,866	T&D Holdings	51,099,132	0.25
93,052	Tokio Marine Holdings	263,104,530	1.30
		808,079,200	3.99
Leisure Equipment and Products			
10,126	Bandai Namco Holdings	84,187,564	0.42
55,897	Nintendo	309,222,204	1.53
3,696	Shimano	77,320,320	0.38
7,119	Yamaha	35,025,480	0.17
15,087	Yamaha Motor	45,411,870	0.22
		551,167,438	2.72
Machinery			
5,134	Daifuku	31,728,120	0.16
9,722	FANUC	192,835,870	0.95
49,073	Hitachi	328,347,443	1.62
5,451	Hitachi Construction Machinery	16,129,509	0.08
9,858	Keyence	506,898,360	2.50
46,855	Komatsu	134,754,980	0.67
51,706	Kubota	93,949,802	0.46
97,942	Mitsubishi Electric	128,646,817	0.63
9,407	Omron	60,251,835	0.30
2,902	SMC	161,293,160	0.80
12,165	Yaskawa Electric	51,397,125	0.25
		1,706,233,021	8.42

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.13% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value JPY	% of Fund
Media			
10,963	Dentsu Group	45,441,635	0.22
11,805	Hakuhodo DY Holdings	15,700,650	0.08
		61,142,285	0.30
Metals and Mining			
24,923	JFE Holdings	38,281,728	0.19
14,420	MISUMI Group	41,515,180	0.21
40,940	Nippon Steel	93,834,480	0.46
12,532	Sumitomo Metal Mining	58,536,972	0.29
		232,168,360	1.15
Oil and Gas			
154,931	ENEOS Holdings	69,409,088	0.34
10,588	Idemitsu Kosan	32,505,160	0.16
52,659	Inpex	73,511,964	0.37
		175,426,212	0.87
Personal Products			
27,023	Kao	142,005,865	0.70
1,896	Kose	27,340,320	0.14
22,756	Shiseido	147,254,076	0.73
22,957	Unicharm	116,346,076	0.57
		432,946,337	2.14
Pharmaceuticals			
93,045	Astellas Pharma	186,694,793	0.92
34,039	Chugai Pharmaceutical	114,643,352	0.57
88,782	Daiichi Sankyo	377,323,500	1.86
12,776	Eisai	111,202,304	0.55
3,034	Kobayashi Pharmaceutical	27,397,020	0.14
13,679	Kyowa Kirin	41,310,580	0.20
2,440	Nippon Shinyaku	18,251,200	0.09
18,357	Ono Pharmaceutical	56,594,631	0.28
19,791	Otsuka Holdings	85,200,255	0.42
13,423	Shionogi & Co	88,403,878	0.44
76,152	Takeda Pharmaceutical	313,060,872	1.54
		1,420,082,385	7.01
Real Estate			
3,143	Daito Trust Construction	42,556,220	0.21
19,430	Hulic	20,207,200	0.10
59,944	Mitsubishi Estate	102,564,184	0.51
45,925	Mitsui Fudosan	111,000,725	0.55
6,045	Nomura Real Estate Holdings	17,107,350	0.08
15,633	Sumitomo Realty & Development	48,790,593	0.24
		342,226,272	1.69
Real Estate Investment Trust			
112	Daiwa House REIT Investment	32,860,800	0.16
216	GLP J-Reit REIT	32,680,800	0.16
354	Japan Metropolitan Fund Invest REIT	37,063,800	0.18
63	Japan Real Estate Investment REIT	36,351,000	0.18
77	Nippon Building Fund REIT	45,276,000	0.23
108	Nippon Prologis REIT	33,318,000	0.17
215	Nomura Real Estate Master Fund REIT	35,045,000	0.17
		252,595,400	1.25
Retail			
2,955	Fast Retailing	237,966,150	1.18

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.13% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value JPY	% of Fund
Retail cont/d			
4,394	McDonald's Holdings Japan	21,948,030	0.11
4,060	Nitori Holdings	69,223,000	0.34
19,292	Pan Pacific International Holdings	47,323,276	0.23
10,420	USS	21,829,900	0.11
5,367	Welcia Holdings	16,503,525	0.08
		414,793,881	2.05
Semiconductors			
9,558	Advantest	81,051,840	0.40
7,111	Hamamatsu Photonics	44,941,520	0.22
59,412	Renesas Electronics	70,314,102	0.35
4,437	Rohm	42,284,610	0.21
17,698	SUMCO	31,095,386	0.15
7,567	Tokyo Electron	294,204,960	1.45
		563,892,418	2.78
Software			
8,780	Capcom	36,963,800	0.18
5,992	Koei Tecmo Holdings	14,332,864	0.07
4,727	Konami Group	28,220,190	0.14
24,125	Nexon	71,458,250	0.35
1,941	Oracle Japan	16,537,320	0.08
4,351	Square Enix Holdings	26,671,630	0.13
11,469	TIS	39,912,120	0.20
		234,096,174	1.15
Transportation			
7,308	Central Japan Railway	118,426,140	0.58
15,323	East Japan Railway	115,228,960	0.57
11,598	Hankyu Hanshin Holdings	45,464,160	0.22
5,213	Keio	25,230,920	0.12
6,503	Keisei Electric Railway	24,418,765	0.12
8,696	Kintetsu Group Holdings	37,871,080	0.19
17,380	Mitsui OSK Lines	57,180,200	0.28
3,903	Nippon Express Holding	29,428,620	0.15
24,564	Nippon Yusen	76,394,040	0.38
14,891	Odakyu Electric Railway	25,478,501	0.13
14,605	SG Holdings	26,727,150	0.13
9,571	Tobu Railway	29,478,680	0.15
26,919	Tokyu	44,766,297	0.22
11,129	West Japan Railway	63,758,041	0.31
14,438	Yamato Holdings	30,132,106	0.15
		749,983,660	3.70
Total Equities		20,295,710,852	100.13
Total Transferable Securities		20,295,710,852	100.13

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - (0.13)% (31 December 2021 - 0.07%)

OTC Financial Derivative Instruments - (0.13)% (31 December 2021 - 0.07%)

Open Forward Foreign Currency Exchange Contracts* - (0.13)% (31 December 2021 - 0.07%)

Settlement Date		Amount Bought		Amount Sold	Unrealised loss JPY	% of Fund
02/02/2023	EUR	6,143,769	JPY	874,189,898	(10,552,274)	(0.05)
02/02/2023	EUR	4,662	JPY	661,356	(6,048)	0.00
02/02/2023	GBP	4,156,997	JPY	669,028,565	(11,156,716)	(0.06)
02/02/2023	GBP	9,768	JPY	1,564,000	(18,135)	0.00
02/02/2023	USD	1,637,965	JPY	218,844,509	(3,515,240)	(0.02)
02/02/2023	USD	5,220	JPY	692,898	(6,639)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(25,255,052)	(0.13)
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(25,255,052)	(0.13)
Total OTC Financial Derivative Instruments					(25,255,052)	(0.13)
Total Financial Derivative Instruments					(25,255,052)	(0.13)
Total Financial Assets at Fair Value through Profit or Loss					20,270,455,800	100.00
Other Net Liabilities - 0.00% (31 December 2021 - 0.02%)					(495,659)	0.00
Net Assets Attributable to Redeeming Participating Shareholders					20,269,960,141	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	97.13
Other Current Assets	2.87
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.97% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
726	Deutsche Global Liquidity Series - Managed Dollar Fund	7,685,984	0.97
Total Exchange Traded Funds		7,685,984	0.97

Corporate Bonds - 98.55% (31 December 2021 - 98.90%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	3M	A1	2.88	15/10/2027	157,454	0.02
190,000	3M	A1	3.38	01/03/2029	175,256	0.02
240,000	3M	A1	2.38	26/08/2029	204,367	0.03
310,000	3M	A1	4.00	14/09/2048	245,886	0.03
240,000	3M	A1	3.25	26/08/2049	167,978	0.02
410,000	Abbott Laboratories	A1	3.75	30/11/2026	399,918	0.05
388,000	Abbott Laboratories	A1	4.75	30/11/2036	385,583	0.05
830,000	Abbott Laboratories	A1	4.90	30/11/2046	816,023	0.10
467,000	AbbVie	Baa1	3.20	14/05/2026	442,067	0.06
943,000	AbbVie	Baa1	2.95	21/11/2026	879,791	0.11
406,000	AbbVie	Baa1	4.25	14/11/2028	393,126	0.05
1,350,000	AbbVie	Baa1	3.20	21/11/2029	1,220,751	0.15
395,000	AbbVie	Baa1	4.55	15/03/2035	371,051	0.05
568,000	AbbVie	Baa1	4.50	14/05/2035	531,080	0.07
233,000	AbbVie	Baa1	4.30	14/05/2036	211,366	0.03
1,023,000	AbbVie	Baa1	4.05	21/11/2039	881,079	0.11
606,000	AbbVie	Baa1	4.40	06/11/2042	529,341	0.07
242,000	AbbVie	Baa1	4.85	15/06/2044	222,352	0.03
196,000	AbbVie	Baa1	4.75	15/03/2045	176,972	0.02
675,000	AbbVie	Baa1	4.70	14/05/2045	607,291	0.08
467,000	AbbVie	Baa1	4.45	14/05/2046	404,945	0.05
404,000	AbbVie	Baa1	4.88	14/11/2048	373,514	0.05
1,410,000	AbbVie	Baa1	4.25	21/11/2049	1,191,577	0.15
210,000	Activision Blizzard	Baa1	3.40	15/09/2026	200,178	0.03
346,000	Activision Blizzard	Baa1	2.50	15/09/2050	214,444	0.03
201,000	Adobe	A2	2.15	01/02/2027	183,348	0.02
310,000	Adobe	A2	2.30	01/02/2030	265,186	0.03
250,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	1.75	30/01/2026	220,338	0.03
810,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	2.45	29/10/2026	708,321	0.09
200,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.65	21/07/2027	181,192	0.02
860,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.00	29/10/2028	722,873	0.09
1,050,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.30	30/01/2032	820,113	0.10
360,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.40	29/10/2033	274,561	0.03
350,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.85	29/10/2041	248,244	0.03
198,000	AES	Baa3	1.38	15/01/2026	176,632	0.02
220,000	AES	Baa3	2.45	15/01/2031	174,995	0.02
183,000	Aetna	Baa2	6.63	15/06/2036	195,146	0.02
245,000	Aetna	Baa2	3.88	15/08/2047	189,931	0.02
240,000	Aflac	A3	3.60	01/04/2030	217,802	0.03
180,000	Agilent Technologies	Baa2	2.30	12/03/2031	145,643	0.02
340,000	Air Lease	Baa2	2.88	15/01/2026	315,173	0.04
155,000	Air Lease	Baa2	3.75	01/06/2026	145,392	0.02
290,000	Air Lease	Baa2	1.88	15/08/2026	252,935	0.03
160,000	Air Lease	Baa2	2.20	15/01/2027	140,091	0.02
270,000	Air Lease	Baa2	3.13	01/12/2030	223,935	0.03
180,000	Air Lease	Baa2	2.88	15/01/2032	144,108	0.02
220,000	Air Products and Chemicals	A2	2.05	15/05/2030	184,593	0.02
170,000	Air Products and Chemicals	A2	2.70	15/05/2040	127,762	0.02
218,000	Air Products and Chemicals	A2	2.80	15/05/2050	151,968	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
183,000	Alexandria Real Estate Equities	Baa1	3.38	15/08/2031	160,672	0.02
210,000	Alexandria Real Estate Equities	Baa1	2.00	18/05/2032	161,641	0.02
230,000	Alexandria Real Estate Equities	Baa1	1.88	01/02/2033	172,022	0.02
190,000	Alexandria Real Estate Equities	Baa1	2.95	15/03/2034	155,316	0.02
230,000	Alexandria Real Estate Equities	Baa1	3.00	18/05/2051	147,232	0.02
240,000	Alexandria Real Estate Equities	Baa1	3.55	15/03/2052	172,973	0.02
550,000	Alibaba Group Holding	A1	3.40	06/12/2027	506,962	0.06
450,000	Alibaba Group Holding	A1	2.13	09/02/2031	358,749	0.05
300,000	Alibaba Group Holding	A1	4.00	06/12/2037	252,534	0.03
200,000	Alibaba Group Holding	A1	2.70	09/02/2041	128,976	0.02
410,000	Alibaba Group Holding	A1	4.20	06/12/2047	316,048	0.04
330,000	Alibaba Group Holding	A1	3.15	09/02/2051	207,418	0.03
220,000	Alibaba Group Holding	A1	4.40	06/12/2057	169,904	0.02
250,000	Alibaba Group Holding	A1	3.25	09/02/2061	151,105	0.02
158,000	Ally Financial	Baa3	4.75	09/06/2027	148,702	0.02
180,000	Ally Financial	Baa3	7.10	15/11/2027	183,825	0.02
200,000	Ally Financial	Baa3	2.20	02/11/2028	156,760	0.02
460,000	Ally Financial	Baa3	8.00	01/11/2031	476,059	0.06
467,000	Alphabet	Aa2	2.00	15/08/2026	430,065	0.05
240,000	Alphabet	Aa2	0.80	15/08/2027	206,246	0.03
520,000	Alphabet	Aa2	1.10	15/08/2030	409,646	0.05
330,000	Alphabet	Aa2	1.90	15/08/2040	220,150	0.03
600,000	Alphabet	Aa2	2.05	15/08/2050	357,822	0.05
480,000	Alphabet	Aa2	2.25	15/08/2060	274,200	0.03
250,000	Altria Group	A3	4.40	14/02/2026	245,265	0.03
442,000	Altria Group	A3	4.80	14/02/2029	424,669	0.05
173,000	Altria Group	A3	3.40	06/05/2030	148,059	0.02
398,000	Altria Group	A3	2.45	04/02/2032	301,581	0.04
570,000	Altria Group	A3	5.80	14/02/2039	525,244	0.07
360,000	Altria Group	A3	3.40	04/02/2041	238,867	0.03
214,000	Altria Group	A3	4.25	09/08/2042	159,342	0.02
420,000	Altria Group	A3	5.38	31/01/2044	374,174	0.05
340,000	Altria Group	A3	3.88	16/09/2046	227,718	0.03
640,000	Altria Group	A3	5.95	14/02/2049	573,555	0.07
290,000	Altria Group	A3	3.70	04/02/2051	184,263	0.02
230,000	Altria Group	A3	4.00	04/02/2061	150,648	0.02
670,000	Amazon.com	A1	1.00	12/05/2026	594,712	0.07
480,000	Amazon.com	A1	3.30	13/04/2027	456,307	0.06
305,000	Amazon.com	A1	1.20	03/06/2027	264,877	0.03
752,000	Amazon.com	A1	3.15	22/08/2027	709,550	0.09
500,000	Amazon.com	A1	4.55	01/12/2027	499,305	0.06
540,000	Amazon.com	A1	1.65	12/05/2028	465,485	0.06
430,000	Amazon.com	A1	3.45	13/04/2029	403,301	0.05
350,000	Amazon.com	A1	4.65	01/12/2029	348,162	0.04
520,000	Amazon.com	A1	1.50	03/06/2030	419,198	0.05
700,000	Amazon.com	A1	2.10	12/05/2031	574,945	0.07
580,000	Amazon.com	A1	3.60	13/04/2032	533,849	0.07
620,000	Amazon.com	A1	4.70	01/12/2032	618,289	0.08
294,000	Amazon.com	A1	4.80	05/12/2034	295,020	0.04
649,000	Amazon.com	A1	3.88	22/08/2037	578,447	0.07
460,000	Amazon.com	A1	2.88	12/05/2041	344,756	0.04
400,000	Amazon.com	A1	4.95	05/12/2044	397,568	0.05
810,000	Amazon.com	A1	4.05	22/08/2047	701,784	0.09
630,000	Amazon.com	A1	2.50	03/06/2050	401,146	0.05
750,000	Amazon.com	A1	3.10	12/05/2051	540,547	0.07
650,000	Amazon.com	A1	3.95	13/04/2052	547,813	0.07
518,000	Amazon.com	A1	4.25	22/08/2057	450,976	0.06
480,000	Amazon.com	A1	2.70	03/06/2060	293,842	0.04
410,000	Amazon.com	A1	3.25	12/05/2061	286,393	0.04
280,000	Amazon.com	A1	4.10	13/04/2062	234,466	0.03
190,000	Amcor Flexibles North America	Baa2	2.69	25/05/2031	154,892	0.02
170,000	Ameren	Baa1	3.50	15/01/2031	150,476	0.02
265,000	America Movil	Baa1	3.63	22/04/2029	241,865	0.03
230,000	America Movil	Baa1	2.88	07/05/2030	197,379	0.02
150,000	America Movil	Baa1	4.70	21/07/2032	143,936	0.02
224,000	America Movil	Baa1	6.38	01/03/2035	239,917	0.03
500,000	America Movil	Baa1	6.13	30/03/2040	519,755	0.07
230,000	America Movil	Baa1	4.38	16/07/2042	198,446	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
300,000	America Movil	Baa1	4.38	22/04/2049	257,298	0.03
160,000	American Airlines	Baa1	2.88	11/07/2034	128,077	0.02
180,000	American Electric Power	Baa3	3.88	15/02/2062	141,311	0.02
210,000	American Express	A2	3.13	20/05/2026	198,167	0.02
260,000	American Express	A2	1.65	04/11/2026	230,792	0.03
410,000	American Express	A2	2.55	04/03/2027	373,916	0.05
400,000	American Express	A2	3.30	03/05/2027	374,912	0.05
360,000	American Express	A2	5.85	05/11/2027	374,648	0.05
245,000	American Express	A2	4.05	03/05/2029	234,519	0.03
170,000	American Express	A3	4.99	26/05/2033	164,227	0.02
320,000	American Express	A2	4.42	03/08/2033	304,074	0.04
326,000	American Express	A2	4.05	03/12/2042	281,410	0.04
160,000	American Honda Finance	A3	1.30	09/09/2026	141,469	0.02
170,000	American Honda Finance	A3	2.00	24/03/2028	147,232	0.02
155,000	American International Group	Baa2	3.90	01/04/2026	150,248	0.02
220,000	American International Group	Baa2	4.80	10/07/2045	197,562	0.02
233,000	American International Group	Baa2	4.75	01/04/2048	209,066	0.03
170,000	American International Group	Baa3	5.75	01/04/2048	162,564	0.02
240,000	American International Group	Baa2	4.38	30/06/2050	205,366	0.03
230,000	American Tower	Baa3	3.38	15/10/2026	215,492	0.03
170,000	American Tower	Baa3	2.75	15/01/2027	154,185	0.02
172,000	American Tower	Baa3	3.55	15/07/2027	159,540	0.02
400,000	American Tower	Baa3	3.80	15/08/2029	364,988	0.05
160,000	American Tower	Baa3	2.90	15/01/2030	136,006	0.02
170,000	American Tower	Baa3	2.10	15/06/2030	135,179	0.02
190,000	American Tower	Baa3	1.88	15/10/2030	147,218	0.02
247,000	American Tower	Baa3	3.10	15/06/2050	157,959	0.02
257,000	American Tower	Baa3	2.95	15/01/2051	159,916	0.02
200,000	American Water Capital	Baa1	4.45	01/06/2032	192,476	0.02
170,000	American Water Capital	Baa1	6.59	15/10/2037	188,615	0.02
175,000	American Water Capital	Baa1	3.75	01/09/2047	136,957	0.02
170,000	AmerisourceBergen	Baa2	3.45	15/12/2027	159,112	0.02
230,000	AmerisourceBergen	Baa2	2.70	15/03/2031	191,365	0.02
280,000	Amgen	Baa1	2.60	19/08/2026	259,059	0.03
410,000	Amgen	Baa1	2.20	21/02/2027	368,951	0.05
240,000	Amgen	Baa1	3.20	02/11/2027	222,605	0.03
300,000	Amgen	Baa1	1.65	15/08/2028	251,130	0.03
170,000	Amgen	Baa1	3.00	22/02/2029	151,106	0.02
290,000	Amgen	Baa1	4.05	18/08/2029	272,203	0.03
300,000	Amgen	Baa1	2.45	21/02/2030	253,884	0.03
300,000	Amgen	Baa1	2.30	25/02/2031	245,172	0.03
300,000	Amgen	Baa1	2.00	15/01/2032	234,537	0.03
230,000	Amgen	Baa1	3.35	22/02/2032	201,372	0.03
170,000	Amgen	Baa1	4.20	01/03/2033	158,352	0.02
470,000	Amgen	Baa1	3.15	21/02/2040	349,055	0.04
270,000	Amgen	Baa1	2.80	15/08/2041	188,384	0.02
570,000	Amgen	Baa1	4.40	01/05/2045	478,960	0.06
340,000	Amgen	Baa1	4.56	15/06/2048	293,083	0.04
570,000	Amgen	Baa1	3.38	21/02/2050	399,826	0.05
820,000	Amgen	Baa1	4.66	15/06/2051	706,340	0.09
313,000	Amgen	Baa1	3.00	15/01/2052	201,779	0.03
240,000	Amgen	Baa1	4.20	22/02/2052	193,171	0.02
260,000	Amgen	Baa1	4.88	01/03/2053	232,674	0.03
226,000	Amgen	Baa1	2.77	01/09/2053	137,019	0.02
300,000	Amgen	Baa1	4.40	22/02/2062	241,812	0.03
214,000	Amphenol	A3	2.80	15/02/2030	183,407	0.02
160,000	Amphenol	A3	2.20	15/09/2031	127,133	0.02
206,000	Analog Devices	A3	3.50	05/12/2026	196,833	0.02
180,000	Analog Devices	A3	1.70	01/10/2028	152,878	0.02
240,000	Analog Devices	A3	2.10	01/10/2031	194,947	0.02
160,000	Analog Devices	A3	2.80	01/10/2041	118,486	0.01
240,000	Analog Devices	A3	2.95	01/10/2051	164,074	0.02
750,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide	Baa1	3.65	01/02/2026	723,180	0.09
1,330,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide	Baa1	4.70	01/02/2036	1,259,470	0.16
2,250,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide	Baa1	4.90	01/02/2046	2,065,455	0.26

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
240,000	Anheuser-Busch InBev Finance	Baa1	4.63	01/02/2044	216,636	0.03
350,000	Anheuser-Busch InBev Finance	Baa1	4.90	01/02/2046	322,168	0.04
588,000	Anheuser-Busch InBev Worldwide	Baa1	4.00	13/04/2028	562,204	0.07
1,025,000	Anheuser-Busch InBev Worldwide	Baa1	4.75	23/01/2029	1,015,519	0.13
440,000	Anheuser-Busch InBev Worldwide	Baa1	3.50	01/06/2030	401,658	0.05
183,000	Anheuser-Busch InBev Worldwide	Baa1	4.90	23/01/2031	183,386	0.02
270,000	Anheuser-Busch InBev Worldwide	Baa1	4.38	15/04/2038	243,977	0.03
294,000	Anheuser-Busch InBev Worldwide	Baa1	8.20	15/01/2039	367,024	0.05
487,000	Anheuser-Busch InBev Worldwide	Baa1	5.45	23/01/2039	488,086	0.06
280,000	Anheuser-Busch InBev Worldwide	Baa1	4.35	01/06/2040	248,548	0.03
360,000	Anheuser-Busch InBev Worldwide	Baa1	4.95	15/01/2042	338,879	0.04
584,000	Anheuser-Busch InBev Worldwide	Baa1	4.60	15/04/2048	514,621	0.06
420,000	Anheuser-Busch InBev Worldwide	Baa1	4.44	06/10/2048	361,024	0.05
930,000	Anheuser-Busch InBev Worldwide	Baa1	5.55	23/01/2049	928,912	0.12
380,000	Anheuser-Busch InBev Worldwide	Baa1	4.50	01/06/2050	335,358	0.04
230,000	Anheuser-Busch InBev Worldwide	Baa1	4.75	15/04/2058	204,447	0.03
497,000	Anheuser-Busch InBev Worldwide	Baa1	5.80	23/01/2059	514,241	0.06
170,000	Aon	Baa2	3.75	02/05/2029	157,745	0.02
240,000	Aon	Baa2	2.80	15/05/2030	205,378	0.03
200,000	Aon / Aon Global Holdings	Baa2	3.90	28/02/2052	154,990	0.02
540,000	Apple	Aaa	0.70	08/02/2026	480,524	0.06
740,000	Apple	Aaa	3.25	23/02/2026	711,739	0.09
540,000	Apple	Aaa	2.45	04/08/2026	501,790	0.06
487,000	Apple	Aaa	2.05	11/09/2026	445,303	0.06
530,000	Apple	Aaa	3.35	09/02/2027	508,143	0.06
667,000	Apple	Aaa	3.20	11/05/2027	633,437	0.08
240,000	Apple	Aaa	3.00	20/06/2027	226,466	0.03
467,000	Apple	Aaa	2.90	12/09/2027	436,552	0.05
350,000	Apple	Aaa	3.00	13/11/2027	327,512	0.04
580,000	Apple	Aaa	1.20	08/02/2028	492,803	0.06
530,000	Apple	Aaa	1.40	05/08/2028	449,604	0.06
230,000	Apple	Aaa	3.25	08/08/2029	213,516	0.03
426,000	Apple	Aaa	2.20	11/09/2029	368,903	0.05
410,000	Apple	Aaa	1.65	11/05/2030	337,118	0.04
300,000	Apple	Aaa	1.25	20/08/2030	236,607	0.03
640,000	Apple	Aaa	1.65	08/02/2031	516,294	0.07
228,000	Apple	Aaa	1.70	05/08/2031	182,639	0.02
360,000	Apple	Aaa	3.35	08/08/2032	328,262	0.04
292,000	Apple	Aaa	4.50	23/02/2036	290,268	0.04
360,000	Apple	Aaa	2.38	08/02/2041	256,381	0.03
700,000	Apple	Aaa	3.85	04/05/2043	612,192	0.08
243,000	Apple	Aaa	4.45	06/05/2044	231,013	0.03
450,000	Apple	Aaa	3.45	09/02/2045	364,581	0.05
460,000	Apple	Aaa	4.38	13/05/2045	426,549	0.05
933,000	Apple	Aaa	4.65	23/02/2046	890,082	0.11
450,000	Apple	Aaa	3.85	04/08/2046	383,886	0.05
245,000	Apple	Aaa	4.25	09/02/2047	227,049	0.03
240,000	Apple	Aaa	3.75	12/09/2047	201,058	0.03
440,000	Apple	Aaa	3.75	13/11/2047	368,896	0.05
365,000	Apple	Aaa	2.95	11/09/2049	262,147	0.03
580,000	Apple	Aaa	2.65	11/05/2050	387,597	0.05
290,000	Apple	Aaa	2.40	20/08/2050	184,249	0.02
740,000	Apple	Aaa	2.65	08/02/2051	495,704	0.06
418,000	Apple	Aaa	2.70	05/08/2051	278,497	0.04
410,000	Apple	Aaa	3.95	08/08/2052	349,943	0.04
361,000	Apple	Aaa	2.55	20/08/2060	221,495	0.03
520,000	Apple	Aaa	2.80	08/02/2061	335,031	0.04
260,000	Apple	Aaa	2.85	05/08/2061	170,323	0.02
350,000	Apple	Aaa	4.10	08/08/2062	296,982	0.04
282,000	Applied Materials	A2	3.30	01/04/2027	268,213	0.03
170,000	Applied Materials	A2	1.75	01/06/2030	138,810	0.02
233,000	Applied Materials	A2	4.35	01/04/2047	211,396	0.03
230,000	Applied Materials	A2	2.75	01/06/2050	157,704	0.02
190,000	Aptiv	Baa2	3.25	01/03/2032	156,685	0.02
350,000	Aptiv	Baa2	3.10	01/12/2051	208,394	0.03
240,000	Aptiv	Baa2	4.15	01/05/2052	174,461	0.02
280,000	ArcelorMittal	Baa3	6.55	29/11/2027	282,652	0.04
230,000	ArcelorMittal	Baa3	6.80	29/11/2032	229,381	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
240,000	Arch Capital Group	Baa1	3.64	30/06/2050	168,586	0.02
230,000	Archer-Daniels-Midland	A2	2.50	11/08/2026	213,539	0.03
240,000	Archer-Daniels-Midland	A2	3.25	27/03/2030	216,605	0.03
180,000	Archer-Daniels-Midland	A2	2.90	01/03/2032	155,115	0.02
170,000	Archer-Daniels-Midland	A2	2.70	15/09/2051	113,691	0.01
280,000	Ares Capital	Baa3	3.88	15/01/2026	257,214	0.03
230,000	Ares Capital	Baa3	2.15	15/07/2026	195,332	0.02
300,000	Ares Capital	Baa3	2.88	15/06/2028	241,551	0.03
200,000	Ascension Health	Aa2	2.53	15/11/2029	171,772	0.02
269,000	Ascension Health	Aa2	3.95	15/11/2046	224,817	0.03
280,000	AstraZeneca	A3	0.70	08/04/2026	246,599	0.03
160,000	AstraZeneca	A3	3.13	12/06/2027	150,658	0.02
233,000	AstraZeneca	A3	4.00	17/01/2029	224,565	0.03
315,000	AstraZeneca	A3	1.38	06/08/2030	249,634	0.03
740,000	AstraZeneca	A3	6.45	15/09/2037	839,597	0.11
240,000	AstraZeneca	A3	4.00	18/09/2042	208,829	0.03
241,000	AstraZeneca	A3	4.38	16/11/2045	218,654	0.03
178,000	AstraZeneca	A3	4.38	17/08/2048	159,766	0.02
190,000	AstraZeneca	A3	3.00	28/05/2051	134,927	0.02
290,000	Astrazeneca Finance	A3	1.20	28/05/2026	258,668	0.03
300,000	Astrazeneca Finance	A3	1.75	28/05/2028	258,123	0.03
170,000	Astrazeneca Finance	A3	2.25	28/05/2031	141,947	0.02
680,000	AT&T	Baa2	1.70	25/03/2026	613,435	0.08
270,000	AT&T	Baa2	3.80	15/02/2027	257,529	0.03
357,000	AT&T	Baa2	4.25	01/03/2027	348,129	0.04
580,000	AT&T	Baa2	2.30	01/06/2027	517,464	0.07
525,000	AT&T	Baa2	1.65	01/02/2028	444,822	0.06
411,000	AT&T	Baa2	4.10	15/02/2028	391,897	0.05
700,000	AT&T	Baa2	4.35	01/03/2029	667,772	0.08
730,000	AT&T	Baa2	4.30	15/02/2030	688,624	0.09
700,000	AT&T	Baa2	2.75	01/06/2031	582,652	0.07
580,000	AT&T	Baa2	2.25	01/02/2032	456,483	0.06
988,000	AT&T	Baa2	2.55	01/12/2033	763,161	0.10
580,000	AT&T	Baa2	4.50	15/05/2035	529,366	0.07
250,000	AT&T	Baa2	5.25	01/03/2037	242,557	0.03
230,000	AT&T	Baa2	4.85	01/03/2039	206,989	0.03
580,000	AT&T	Baa2	3.50	01/06/2041	436,131	0.05
310,000	AT&T	Baa2	4.30	15/12/2042	256,993	0.03
263,000	AT&T	Baa2	4.35	15/06/2045	213,630	0.03
450,000	AT&T	Baa2	4.75	15/05/2046	384,894	0.05
190,000	AT&T	Baa2	5.65	15/02/2047	185,326	0.02
419,000	AT&T	Baa2	4.50	09/03/2048	341,062	0.04
230,000	AT&T	Baa2	4.55	09/03/2049	188,545	0.02
692,000	AT&T	Baa2	3.65	01/06/2051	492,365	0.06
224,000	AT&T	Baa2	3.30	01/02/2052	151,030	0.02
1,795,000	AT&T	Baa2	3.50	15/09/2053	1,224,459	0.15
1,797,000	AT&T	Baa2	3.55	15/09/2055	1,219,229	0.15
1,450,000	AT&T	Baa2	3.80	01/12/2057	1,009,577	0.13
1,630,000	AT&T	Baa2	3.65	15/09/2059	1,108,351	0.14
340,000	AT&T	Baa2	3.85	01/06/2060	236,881	0.03
240,000	Athene Holding	Baa1	4.13	12/01/2028	221,340	0.03
190,000	Atmos Energy	A1	4.13	15/10/2044	157,039	0.02
235,000	Autodesk	A3	2.40	15/12/2031	188,580	0.02
240,000	Automatic Data Processing	Aa3	1.70	15/05/2028	208,793	0.03
230,000	Automatic Data Processing	Aa3	1.25	01/09/2030	180,210	0.02
178,000	AutoZone	Baa1	4.00	15/04/2030	165,373	0.02
180,000	AutoZone	Baa1	4.75	01/08/2032	175,502	0.02
170,000	Avangrid	Baa2	3.80	01/06/2029	154,736	0.02
330,000	Baker Hughes / Baker Hughes-Obligor	A3	3.34	15/12/2027	305,831	0.04
318,000	Baker Hughes / Baker Hughes-Obligor	A3	4.08	15/12/2047	250,565	0.03
260,000	Baker Hughes Holdings	A3	5.13	15/09/2040	242,471	0.03
150,000	Banco Bilbao Vizcaya Argentaria	Baa2	6.14	14/09/2028	150,480	0.02
400,000	Banco Santander	Baa1	1.85	25/03/2026	355,604	0.04
200,000	Banco Santander	Baa1	4.25	11/04/2027	190,638	0.02
450,000	Banco Santander	Baa1	5.29	18/08/2027	439,479	0.06
350,000	Banco Santander	Baa1	1.72	14/09/2027	299,460	0.04
250,000	Banco Santander	Baa1	3.80	23/02/2028	227,318	0.03
400,000	Banco Santander	Baa1	4.18	24/03/2028	371,068	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
200,000	Banco Santander	Baa1	4.38	12/04/2028	188,164	0.02
250,000	Banco Santander	A2	3.31	27/06/2029	218,875	0.03
200,000	Banco Santander	Baa1	3.49	28/05/2030	168,978	0.02
400,000	Banco Santander	Baa2	2.75	03/12/2030	306,592	0.04
151,000	Banco Santander	Baa1	2.96	25/03/2031	121,188	0.02
250,000	Banco Santander	Baa2	3.23	22/11/2032	189,450	0.02
440,000	Bank of America	Baa1	4.45	03/03/2026	431,455	0.05
562,000	Bank of America	A2	3.50	19/04/2026	536,761	0.07
470,000	Bank of America	Baa1	4.25	22/10/2026	454,730	0.06
660,000	Bank of America	A2	1.66	11/03/2027	583,513	0.07
820,000	Bank of America	A2	3.56	23/04/2027	769,160	0.10
1,362,000	Bank of America	A2	1.73	22/07/2027	1,195,182	0.15
589,000	Bank of America	A2	3.25	21/10/2027	545,202	0.07
475,000	Bank of America	Baa1	4.18	25/11/2027	451,848	0.06
588,000	Bank of America	A2	3.82	20/01/2028	549,951	0.07
510,000	Bank of America	A2	2.55	04/02/2028	453,492	0.06
490,000	Bank of America	A2	3.71	24/04/2028	454,808	0.06
530,000	Bank of America	A2	4.38	27/04/2028	507,433	0.06
468,000	Bank of America	A2	3.59	21/07/2028	431,730	0.05
710,000	Bank of America	A2	4.95	22/07/2028	695,019	0.09
600,000	Bank of America	A2	6.20	10/11/2028	619,674	0.08
1,405,000	Bank of America	A2	3.42	20/12/2028	1,274,967	0.16
600,000	Bank of America	A2	3.97	05/03/2029	554,934	0.07
700,000	Bank of America	A2	2.09	14/06/2029	590,289	0.07
691,000	Bank of America	A2	4.27	23/07/2029	646,900	0.08
708,000	Bank of America	A2	3.97	07/02/2030	644,761	0.08
580,000	Bank of America	A2	3.19	23/07/2030	500,691	0.06
482,000	Bank of America	A2	2.88	22/10/2030	405,781	0.05
811,000	Bank of America	A2	2.50	13/02/2031	660,795	0.08
695,000	Bank of America	A2	2.59	29/04/2031	568,614	0.07
800,000	Bank of America	A2	1.90	23/07/2031	616,864	0.08
580,000	Bank of America	A2	1.92	24/10/2031	443,567	0.06
470,000	Bank of America	A2	2.65	11/03/2032	377,166	0.05
1,040,000	Bank of America	A2	2.69	22/04/2032	835,099	0.11
920,000	Bank of America	A2	2.30	21/07/2032	709,541	0.09
750,000	Bank of America	A2	2.57	20/10/2032	590,377	0.07
910,000	Bank of America	A2	2.97	04/02/2033	736,063	0.09
930,000	Bank of America	A2	4.57	27/04/2033	854,372	0.11
1,310,000	Bank of America	A2	5.02	22/07/2033	1,246,897	0.16
480,000	Bank of America	Baa1	2.48	21/09/2036	353,962	0.04
300,000	Bank of America	Aa3	6.00	15/10/2036	308,943	0.04
485,000	Bank of America	Baa1	6.11	29/01/2037	493,410	0.06
570,000	Bank of America	Baa1	3.85	08/03/2037	472,034	0.06
510,000	Bank of America	A2	4.24	24/04/2038	437,815	0.06
356,000	Bank of America	Baa1	7.75	14/05/2038	417,325	0.05
360,000	Bank of America	A2	4.08	23/04/2040	299,902	0.04
1,240,000	Bank of America	A2	2.68	19/06/2041	841,018	0.11
350,000	Bank of America	A2	5.88	07/02/2042	356,639	0.04
800,000	Bank of America	A2	3.31	22/04/2042	591,024	0.07
469,000	Bank of America	A2	5.00	21/01/2044	434,683	0.05
460,000	Bank of America	A2	4.44	20/01/2048	388,249	0.05
290,000	Bank of America	A2	3.95	23/01/2049	225,173	0.03
718,000	Bank of America	A2	4.33	15/03/2050	593,391	0.07
1,325,000	Bank of America	A2	4.08	20/03/2051	1,051,480	0.13
220,000	Bank of America	A2	2.83	24/10/2051	137,036	0.02
230,000	Bank of America	A2	3.48	13/03/2052	164,602	0.02
480,000	Bank of America	A2	2.97	21/07/2052	304,430	0.04
312,000	Bank of Montreal	A2	1.25	15/09/2026	273,824	0.03
230,000	Bank of Montreal	A2	0.95	22/01/2027	203,474	0.03
300,000	Bank of Montreal	A2	2.65	08/03/2027	274,653	0.03
230,000	Bank of Montreal	A2	4.70	14/09/2027	228,045	0.03
300,000	Bank of Montreal	Baa1	3.80	15/12/2032	264,282	0.03
290,000	Bank of Montreal	Baa1	3.09	10/01/2037	220,081	0.03
170,000	Bank of New York Mellon	A1	2.80	04/05/2026	159,620	0.02
170,000	Bank of New York Mellon	A1	2.45	17/08/2026	156,570	0.02
210,000	Bank of New York Mellon	A1	2.05	26/01/2027	189,279	0.02
171,000	Bank of New York Mellon	A1	3.25	16/05/2027	161,203	0.02
178,000	Bank of New York Mellon	A1	3.40	29/01/2028	165,996	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
230,000	Bank of New York Mellon	A1	3.44	07/02/2028	216,225	0.03
220,000	Bank of New York Mellon	A1	3.85	28/04/2028	211,680	0.03
230,000	Bank of New York Mellon	A1	5.80	25/10/2028	237,919	0.03
180,000	Bank of New York Mellon	A2	3.30	23/08/2029	161,726	0.02
170,000	Bank of New York Mellon	A1	4.29	13/06/2033	159,276	0.02
390,000	Bank of New York Mellon	A1	5.83	25/10/2033	407,062	0.05
230,000	Bank of Nova Scotia	A2	1.05	02/03/2026	203,608	0.03
160,000	Bank of Nova Scotia	A2	1.35	24/06/2026	142,077	0.02
290,000	Bank of Nova Scotia	A2	2.70	03/08/2026	268,813	0.03
210,000	Bank of Nova Scotia	A2	1.30	15/09/2026	183,887	0.02
180,000	Bank of Nova Scotia	A2	1.95	02/02/2027	160,520	0.02
190,000	Bank of Nova Scotia	A2	2.45	02/02/2032	153,271	0.02
300,000	Bank of Nova Scotia	Baa1	4.59	04/05/2037	256,314	0.03
528,000	Barclays	Baa2	4.38	12/01/2026	510,222	0.06
536,000	Barclays	Baa2	5.20	12/05/2026	521,812	0.07
500,000	Barclays	Baa2	2.28	24/11/2027	433,770	0.05
360,000	Barclays	Baa2	4.34	10/01/2028	335,228	0.04
460,000	Barclays	Baa2	4.84	09/05/2028	424,856	0.05
460,000	Barclays	Baa2	5.50	09/08/2028	447,769	0.06
350,000	Barclays	Baa2	7.39	02/11/2028	364,703	0.05
430,000	Barclays	Baa2	4.97	16/05/2029	406,174	0.05
325,000	Barclays	Baa2	5.09	20/06/2030	299,656	0.04
250,000	Barclays	Baa2	2.65	24/06/2031	195,710	0.02
200,000	Barclays	Baa2	2.67	10/03/2032	153,374	0.02
300,000	Barclays	Baa2	2.89	24/11/2032	229,293	0.03
200,000	Barclays	Baa2	5.75	09/08/2033	189,902	0.02
500,000	Barclays	Baa2	7.44	02/11/2033	527,960	0.07
250,000	Barclays	Baa2	3.56	23/09/2035	191,385	0.02
240,000	Barclays	Baa2	3.81	10/03/2042	163,049	0.02
300,000	Barclays	Baa2	3.33	24/11/2042	206,724	0.03
360,000	Barclays	Baa2	5.25	17/08/2045	325,897	0.04
350,000	Barclays	Baa2	4.95	10/01/2047	302,704	0.04
210,000	Barrick North America Finance	A3	5.70	30/05/2041	212,352	0.03
191,000	Barrick North America Finance	A3	5.75	01/05/2043	193,972	0.02
190,000	Barrick PD Australia Finance	A3	5.95	15/10/2039	195,491	0.02
230,000	BAT Capital	Baa2	3.22	06/09/2026	212,844	0.03
220,000	BAT Capital	Baa2	4.70	02/04/2027	211,552	0.03
800,000	BAT Capital	Baa2	3.56	15/08/2027	729,080	0.09
410,000	BAT Capital	Baa2	2.26	25/03/2028	341,760	0.04
240,000	BAT Capital	Baa2	4.91	02/04/2030	220,586	0.03
293,000	BAT Capital	Baa2	2.73	25/03/2031	228,103	0.03
210,000	BAT Capital	Baa2	4.74	16/03/2032	187,328	0.02
578,000	BAT Capital	Baa2	4.39	15/08/2037	451,626	0.06
170,000	BAT Capital	Baa2	3.73	25/09/2040	116,120	0.01
630,000	BAT Capital	Baa2	4.54	15/08/2047	449,618	0.06
233,000	BAT Capital	Baa2	4.76	06/09/2049	169,556	0.02
280,000	BAT Capital	Baa2	3.98	25/09/2050	184,850	0.02
360,000	BAT International Finance	Baa2	1.67	25/03/2026	319,104	0.04
240,000	BAT International Finance	Baa2	4.45	16/03/2028	222,401	0.03
170,000	Baxter International	Baa2	2.60	15/08/2026	157,318	0.02
350,000	Baxter International	Baa2	1.92	01/02/2027	311,272	0.04
290,000	Baxter International	Baa2	2.27	01/12/2028	248,115	0.03
360,000	Baxter International	Baa2	2.54	01/02/2032	287,604	0.04
190,000	Baxter International	Baa2	3.13	01/12/2051	124,553	0.02
250,000	Baylor Scott & White Holdings	Aa3	2.84	15/11/2050	165,905	0.02
404,000	Becton Dickinson	Baa2	3.70	06/06/2027	382,576	0.05
170,000	Becton Dickinson	Baa2	2.82	20/05/2030	146,125	0.02
239,000	Becton Dickinson	Baa2	1.96	11/02/2031	188,843	0.02
226,000	Becton Dickinson	Baa2	4.69	15/12/2044	202,950	0.03
344,000	Becton Dickinson	Baa2	4.67	06/06/2047	304,292	0.04
280,000	Bell Canada	Baa1	4.46	01/04/2048	239,224	0.03
174,000	Bell Canada	Baa1	3.65	15/08/2052	128,217	0.02
580,000	Berkshire Hathaway	Aa2	3.13	15/03/2026	556,922	0.07
240,000	Berkshire Hathaway	Aa2	4.50	11/02/2043	226,577	0.03
260,000	Berkshire Hathaway Energy	A3	3.70	15/07/2030	238,945	0.03
400,000	Berkshire Hathaway Energy	A3	6.13	01/04/2036	421,460	0.05
170,000	Berkshire Hathaway Energy	A3	5.15	15/11/2043	162,880	0.02
180,000	Berkshire Hathaway Energy	A3	4.50	01/02/2045	157,356	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	Berkshire Hathaway Energy	A3	3.80	15/07/2048	131,827	0.02
240,000	Berkshire Hathaway Energy	A3	4.45	15/01/2049	208,697	0.03
201,000	Berkshire Hathaway Energy	A3	4.25	15/10/2050	168,269	0.02
370,000	Berkshire Hathaway Energy	A3	2.85	15/05/2051	244,041	0.03
240,000	Berkshire Hathaway Energy	A3	4.60	01/05/2053	211,802	0.03
150,000	Berkshire Hathaway Finance	Aa2	2.30	15/03/2027	138,791	0.02
190,000	Berkshire Hathaway Finance	Aa2	1.45	15/10/2030	152,076	0.02
240,000	Berkshire Hathaway Finance	Aa2	2.88	15/03/2032	208,843	0.03
173,000	Berkshire Hathaway Finance	Aa2	5.75	15/01/2040	189,523	0.02
590,000	Berkshire Hathaway Finance	Aa2	4.20	15/08/2048	524,752	0.07
467,000	Berkshire Hathaway Finance	Aa2	4.25	15/01/2049	420,529	0.05
420,000	Berkshire Hathaway Finance	Aa2	2.85	15/10/2050	283,836	0.04
180,000	Berkshire Hathaway Finance	Aa2	2.50	15/01/2051	114,543	0.01
640,000	Berkshire Hathaway Finance	Aa2	3.85	15/03/2052	519,834	0.07
370,000	Berry Global	Ba1	1.57	15/01/2026	330,373	0.04
240,000	BHP Billiton Finance USA	A2	4.13	24/02/2042	210,653	0.03
578,000	BHP Billiton Finance USA	A2	5.00	30/09/2043	564,434	0.07
360,000	Biogen	Baa2	2.25	01/05/2030	293,612	0.04
262,000	Biogen	Baa2	5.20	15/09/2045	247,192	0.03
350,000	Biogen	Baa2	3.15	01/05/2050	232,533	0.03
234,000	BlackRock	Aa3	3.25	30/04/2029	216,803	0.03
240,000	BlackRock	Aa3	2.40	30/04/2030	205,558	0.03
290,000	BlackRock	Aa3	1.90	28/01/2031	235,216	0.03
240,000	BlackRock	Aa3	2.10	25/02/2032	193,411	0.02
288,000	Blackstone Private Credit Fund	Baa3	2.63	15/12/2026	238,821	0.03
240,000	Blackstone Private Credit Fund	Baa3	3.25	15/03/2027	202,541	0.03
190,000	Blackstone Secured Lending Fund	Baa3	3.63	15/01/2026	174,946	0.02
300,000	Boeing	Baa2	2.75	01/02/2026	278,883	0.04
1,400,000	Boeing	Baa2	2.20	04/02/2026	1,272,488	0.16
232,000	Boeing	Baa2	2.70	01/02/2027	209,760	0.03
470,000	Boeing	Baa2	5.04	01/05/2027	465,756	0.06
270,000	Boeing	Baa2	3.25	01/02/2028	246,915	0.03
230,000	Boeing	Baa2	3.20	01/03/2029	202,883	0.03
170,000	Boeing	Baa2	2.95	01/02/2030	144,282	0.02
1,120,000	Boeing	Baa2	5.15	01/05/2030	1,095,539	0.14
341,000	Boeing	Baa2	3.63	01/02/2031	298,958	0.04
200,000	Boeing	Baa2	3.60	01/05/2034	160,274	0.02
180,000	Boeing	Baa2	3.25	01/02/2035	137,254	0.02
700,000	Boeing	Baa2	5.71	01/05/2040	668,556	0.08
190,000	Boeing	Baa2	3.90	01/05/2049	134,425	0.02
280,000	Boeing	Baa2	3.75	01/02/2050	194,138	0.02
1,340,000	Boeing	Baa2	5.81	01/05/2050	1,255,660	0.16
230,000	Boeing	Baa2	3.95	01/08/2059	155,015	0.02
860,000	Boeing	Baa2	5.93	01/05/2060	791,879	0.10
240,000	Booking Holdings	A3	3.60	01/06/2026	230,270	0.03
360,000	Booking Holdings	A3	4.63	13/04/2030	349,060	0.04
270,000	BorgWarner	Baa1	2.65	01/07/2027	240,924	0.03
245,000	Boston Properties	Baa1	3.65	01/02/2026	232,846	0.03
230,000	Boston Properties	Baa1	2.75	01/10/2026	207,639	0.03
180,000	Boston Properties	Baa1	6.75	01/12/2027	186,167	0.02
230,000	Boston Properties	Baa1	4.50	01/12/2028	214,270	0.03
200,000	Boston Properties	Baa1	3.40	21/06/2029	172,798	0.02
290,000	Boston Properties	Baa1	3.25	30/01/2031	241,016	0.03
220,000	Boston Properties	Baa1	2.55	01/04/2032	168,263	0.02
200,000	Boston Properties	Baa1	2.45	01/10/2033	145,336	0.02
290,000	Boston Scientific	Baa1	2.65	01/06/2030	249,713	0.03
350,000	BP Capital Markets	A2	3.28	19/09/2027	329,721	0.04
170,000	BP Capital Markets	A2	3.72	28/11/2028	161,233	0.02
220,000	BP Capital Markets America	A2	3.41	11/02/2026	211,682	0.03
230,000	BP Capital Markets America	A2	3.12	04/05/2026	218,408	0.03
204,000	BP Capital Markets America	A2	3.02	16/01/2027	190,446	0.02
235,000	BP Capital Markets America	A2	3.94	21/09/2028	225,034	0.03
470,000	BP Capital Markets America	A2	4.23	06/11/2028	456,003	0.06
300,000	BP Capital Markets America	A2	3.63	06/04/2030	275,607	0.03
235,000	BP Capital Markets America	A2	1.75	10/08/2030	187,868	0.02
480,000	BP Capital Markets America	A2	2.72	12/01/2032	403,330	0.05
350,000	BP Capital Markets America	A2	3.06	17/06/2041	261,177	0.03
480,000	BP Capital Markets America	A2	3.00	24/02/2050	324,509	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
340,000	BP Capital Markets America	A2	2.77	10/11/2050	217,957	0.03
520,000	BP Capital Markets America	A2	2.94	04/06/2051	344,599	0.04
320,000	BP Capital Markets America	A2	3.00	17/03/2052	213,654	0.03
470,000	BP Capital Markets America	A2	3.38	08/02/2061	325,870	0.04
160,000	Brighthouse Financial	Baa3	3.70	22/06/2027	148,890	0.02
247,000	Brighthouse Financial	Baa3	4.70	22/06/2047	182,706	0.02
404,000	Bristol-Myers Squibb	A2	3.20	15/06/2026	385,917	0.05
240,000	Bristol-Myers Squibb	A2	1.13	13/11/2027	205,502	0.03
354,000	Bristol-Myers Squibb	A2	3.90	20/02/2028	342,470	0.04
551,000	Bristol-Myers Squibb	A2	3.40	26/07/2029	512,898	0.06
300,000	Bristol-Myers Squibb	A2	1.45	13/11/2030	237,054	0.03
400,000	Bristol-Myers Squibb	A2	2.95	15/03/2032	349,932	0.04
567,000	Bristol-Myers Squibb	A2	4.13	15/06/2039	508,117	0.06
180,000	Bristol-Myers Squibb	A2	2.35	13/11/2040	124,211	0.02
310,000	Bristol-Myers Squibb	A2	3.55	15/03/2042	253,778	0.03
288,000	Bristol-Myers Squibb	A2	4.35	15/11/2047	254,975	0.03
289,000	Bristol-Myers Squibb	A2	4.55	20/02/2048	263,068	0.03
870,000	Bristol-Myers Squibb	A2	4.25	26/10/2049	753,142	0.09
350,000	Bristol-Myers Squibb	A2	2.55	13/11/2050	221,652	0.03
510,000	Bristol-Myers Squibb	A2	3.70	15/03/2052	400,324	0.05
230,000	Bristol-Myers Squibb	A2	3.90	15/03/2062	180,598	0.02
620,000	British Telecommunications	Baa2	9.63	15/12/2030	742,146	0.09
170,000	Brixmor Operating Partnership	Baa3	4.13	15/05/2029	152,276	0.02
190,000	Brixmor Operating Partnership	Baa3	4.05	01/07/2030	167,584	0.02
170,000	Broadcom	Baa3	3.46	15/09/2026	160,166	0.02
175,000	Broadcom	Baa3	1.95	15/02/2028	148,153	0.02
262,000	Broadcom	Baa3	4.11	15/09/2028	244,808	0.03
170,000	Broadcom	Baa3	4.00	15/04/2029	155,033	0.02
400,000	Broadcom	Baa3	4.75	15/04/2029	382,324	0.05
430,000	Broadcom	Baa3	4.15	15/11/2030	386,295	0.05
740,000	Broadcom	Baa3	2.45	15/02/2031	584,200	0.07
280,000	Broadcom	Baa3	4.15	15/04/2032	246,756	0.03
480,000	Broadcom	Baa3	4.30	15/11/2032	425,064	0.05
420,000	Broadcom	Baa3	2.60	15/02/2033	315,995	0.04
530,000	Broadcom	Baa3	3.42	15/04/2033	427,869	0.05
750,000	Broadcom	Baa3	3.47	15/04/2034	597,270	0.08
765,000	Broadcom	Baa3	3.14	15/11/2035	565,205	0.07
713,000	Broadcom	Baa3	3.19	15/11/2036	516,989	0.07
595,000	Broadcom	Baa3	4.93	15/05/2037	522,404	0.07
700,000	Broadcom	Baa3	3.50	15/02/2041	503,342	0.06
405,000	Broadcom	Baa3	3.75	15/02/2051	283,860	0.04
692,000	Broadcom / Broadcom Cayman Finance	Baa2	3.88	15/01/2027	654,895	0.08
190,000	Broadcom / Broadcom Cayman Finance	Baa2	3.50	15/01/2028	173,550	0.02
170,000	Broadridge Financial Solutions	Baa1	2.90	01/12/2029	144,184	0.02
240,000	Broadridge Financial Solutions	Baa1	2.60	01/05/2031	196,135	0.02
240,000	Brookfield Finance	A3	3.90	25/01/2028	221,263	0.03
240,000	Brookfield Finance	A3	4.85	29/03/2029	229,555	0.03
170,000	Brookfield Finance	A3	4.35	15/04/2030	154,566	0.02
250,000	Brookfield Finance	A3	4.70	20/09/2047	200,828	0.03
170,000	Brookfield Finance	A3	3.50	30/03/2051	108,882	0.01
240,000	Bunge Finance	Baa2	2.75	14/05/2031	197,640	0.02
170,000	Burlington Northern Santa Fe	A3	5.75	01/05/2040	178,838	0.02
190,000	Burlington Northern Santa Fe	A3	4.45	15/03/2043	170,732	0.02
230,000	Burlington Northern Santa Fe	A3	4.90	01/04/2044	218,884	0.03
190,000	Burlington Northern Santa Fe	A3	4.55	01/09/2044	173,373	0.02
310,000	Burlington Northern Santa Fe	A3	4.15	01/04/2045	266,901	0.03
180,000	Burlington Northern Santa Fe	A3	3.90	01/08/2046	147,238	0.02
180,000	Burlington Northern Santa Fe	A3	4.13	15/06/2047	153,799	0.02
170,000	Burlington Northern Santa Fe	A3	4.05	15/06/2048	143,094	0.02
180,000	Burlington Northern Santa Fe	A3	4.15	15/12/2048	154,154	0.02
190,000	Burlington Northern Santa Fe	A3	3.55	15/02/2050	147,193	0.02
220,000	Burlington Northern Santa Fe	A3	3.30	15/09/2051	161,867	0.02
237,000	Burlington Northern Santa Fe	A3	4.45	15/01/2053	212,722	0.03
170,000	Camden Property Trust	A3	2.80	15/05/2030	146,843	0.02
230,000	Campbell Soup	Baa2	4.15	15/03/2028	220,611	0.03
170,000	Canadian Imperial Bank of Commerce	A2	1.25	22/06/2026	149,639	0.02
240,000	Canadian Imperial Bank of Commerce	A2	3.45	07/04/2027	225,950	0.03
235,000	Canadian Imperial Bank of Commerce	A2	3.60	07/04/2032	207,820	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
190,000	Canadian National Railway	A2	3.85	05/08/2032	176,964	0.02
300,000	Canadian Natural Resources	Baa1	3.85	01/06/2027	283,473	0.04
258,000	Canadian Natural Resources	Baa1	6.25	15/03/2038	257,311	0.03
185,000	Canadian Natural Resources	Baa1	4.95	01/06/2047	162,275	0.02
240,000	Canadian Pacific Railway	Baa2	1.75	02/12/2026	214,205	0.03
330,000	Canadian Pacific Railway	Baa2	2.45	02/12/2031	275,685	0.03
230,000	Canadian Pacific Railway	Baa2	3.00	02/12/2041	174,004	0.02
430,000	Canadian Pacific Railway	Baa2	3.10	02/12/2051	294,292	0.04
214,000	Canadian Pacific Railway	Baa2	6.13	15/09/2115	215,669	0.03
360,000	Capital One Financial	Baa1	3.75	28/07/2026	340,178	0.04
330,000	Capital One Financial	Baa1	3.75	09/03/2027	313,886	0.04
240,000	Capital One Financial	Baa1	3.65	11/05/2027	226,301	0.03
300,000	Capital One Financial	Baa1	1.88	02/11/2027	262,776	0.03
320,000	Capital One Financial	Baa1	3.80	31/01/2028	300,317	0.04
360,000	Capital One Financial	Baa1	4.93	10/05/2028	348,800	0.04
300,000	Capital One Financial	Baa1	3.27	01/03/2030	258,111	0.03
220,000	Capital One Financial	Baa1	5.25	26/07/2030	210,390	0.03
240,000	Capital One Financial	Baa1	2.36	29/07/2032	172,836	0.02
250,000	Capital One Financial	Baa1	5.27	10/05/2033	232,907	0.03
300,000	Cardinal Health	Baa2	3.41	15/06/2027	281,076	0.04
202,000	Carlisle	Baa2	2.75	01/03/2030	168,470	0.02
216,000	Carrier Global	Baa3	2.49	15/02/2027	195,169	0.02
567,000	Carrier Global	Baa3	2.72	15/02/2030	479,166	0.06
180,000	Carrier Global	Baa3	2.70	15/02/2031	149,251	0.02
355,000	Carrier Global	Baa3	3.38	05/04/2040	270,872	0.03
470,000	Carrier Global	Baa3	3.58	05/04/2050	338,198	0.04
190,000	Caterpillar	A2	2.60	09/04/2030	166,273	0.02
240,000	Caterpillar	A2	5.20	27/05/2041	245,486	0.03
402,000	Caterpillar	A2	3.80	15/08/2042	344,241	0.04
240,000	Caterpillar	A2	3.25	19/09/2049	182,474	0.02
290,000	Caterpillar	A2	3.25	09/04/2050	221,873	0.03
180,000	Caterpillar Financial Services	A2	0.90	02/03/2026	160,673	0.02
190,000	Caterpillar Financial Services	A2	1.10	14/09/2027	162,663	0.02
204,000	CDW / CDW Finance	Ba1	2.67	01/12/2026	181,401	0.02
231,000	CDW / CDW Finance	Ba1	3.57	01/12/2031	190,836	0.02
480,000	Celanese US Holdings	Baa3	6.17	15/07/2027	474,734	0.06
170,000	Celanese US Holdings	Baa3	6.33	15/07/2029	165,808	0.02
240,000	Celanese US Holdings	Baa3	6.38	15/07/2032	229,963	0.03
220,000	Cenovus Energy	Baa2	6.75	15/11/2039	229,095	0.03
190,000	Cenovus Energy	Baa2	5.40	15/06/2047	172,045	0.02
210,000	Cenovus Energy	Baa2	3.75	15/02/2052	148,646	0.02
550,000	Centene	Ba1	4.25	15/12/2027	516,477	0.07
520,000	Centene	Ba1	2.45	15/07/2028	438,095	0.06
810,000	Centene	Ba1	4.63	15/12/2029	742,130	0.09
560,000	Centene	Ba1	3.38	15/02/2030	474,158	0.06
500,000	Centene	Ba1	3.00	15/10/2030	410,210	0.05
500,000	Centene	Ba1	2.50	01/03/2031	391,315	0.05
300,000	Centene	Ba1	2.63	01/08/2031	235,164	0.03
170,000	CF Industries	Baa3	5.15	15/03/2034	161,150	0.02
170,000	CF Industries	Baa3	4.95	01/06/2043	146,430	0.02
176,000	CF Industries	Baa3	5.38	15/03/2044	159,512	0.02
300,000	Charles Schwab	A2	0.90	11/03/2026	265,881	0.03
240,000	Charles Schwab	A2	1.15	13/05/2026	213,610	0.03
350,000	Charles Schwab	A2	2.45	03/03/2027	320,348	0.04
300,000	Charles Schwab	A2	2.00	20/03/2028	263,952	0.03
170,000	Charles Schwab	A2	1.65	11/03/2031	132,580	0.02
170,000	Charles Schwab	A2	2.30	13/05/2031	139,171	0.02
200,000	Charles Schwab	A2	1.95	01/12/2031	157,212	0.02
340,000	Charles Schwab	A2	2.90	03/03/2032	289,639	0.04
233,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.75	15/02/2028	210,611	0.03
284,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	4.20	15/03/2028	260,828	0.03
290,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	2.25	15/01/2029	233,235	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
300,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.05	30/03/2029	282,381	0.04
390,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	2.80	01/04/2031	303,502	0.04
230,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	2.30	01/02/2032	168,809	0.02
240,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	4.40	01/04/2033	206,071	0.03
570,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	6.38	23/10/2035	556,673	0.07
185,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.38	01/04/2038	154,662	0.02
350,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.50	01/06/2041	229,604	0.03
330,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.50	01/03/2042	213,187	0.03
810,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	6.48	23/10/2045	732,386	0.09
600,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.38	01/05/2047	472,866	0.06
557,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.75	01/04/2048	458,261	0.06
310,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.13	01/07/2049	236,880	0.03
713,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	4.80	01/03/2050	521,346	0.07
475,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.70	01/04/2051	290,211	0.04
600,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.90	01/06/2052	378,042	0.05
360,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.25	01/04/2053	281,264	0.04
501,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.85	01/04/2061	289,813	0.04
310,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	4.40	01/12/2061	199,640	0.03
322,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	3.95	30/06/2062	190,585	0.02
230,000	Charter Communications Operating / Charter Communications Operating Capital	Ba1	5.50	01/04/2063	177,093	0.02
355,000	Cheniere Corpus Christi Holdings	Baa3	5.13	30/06/2027	351,844	0.04
355,000	Cheniere Corpus Christi Holdings	Baa3	3.70	15/11/2029	321,907	0.04
360,000	Cheniere Energy Partners	Ba1	4.50	01/10/2029	324,266	0.04
360,000	Cheniere Energy Partners	Ba1	4.00	01/03/2031	308,113	0.04
280,000	Cheniere Energy Partners	Ba1	3.25	31/01/2032	223,392	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
518,000	Chevron	Aa2	2.95	16/05/2026	492,152	0.06
215,000	Chevron	Aa2	2.00	11/05/2027	193,468	0.02
360,000	Chevron	Aa2	2.24	11/05/2030	308,880	0.04
230,000	Chevron	Aa2	3.08	11/05/2050	167,178	0.02
170,000	Chevron USA	Aa2	1.02	12/08/2027	146,083	0.02
180,000	Chevron USA	Aa2	2.34	12/08/2050	113,089	0.01
197,000	Chubb	A3	6.00	11/05/2037	209,732	0.03
355,000	Chubb INA Holdings	A3	3.35	03/05/2026	340,516	0.04
240,000	Chubb INA Holdings	A3	1.38	15/09/2030	187,085	0.02
365,000	Chubb INA Holdings	A3	4.35	03/11/2045	318,795	0.04
230,000	Chubb INA Holdings	A3	3.05	15/12/2061	149,845	0.02
290,000	Cigna	Baa1	4.50	25/02/2026	286,111	0.04
190,000	Cigna	Baa1	1.25	15/03/2026	169,518	0.02
319,000	Cigna	Baa1	3.40	01/03/2027	299,732	0.04
865,000	Cigna	Baa1	4.38	15/10/2028	836,152	0.11
366,000	Cigna	Baa1	2.40	15/03/2030	307,392	0.04
350,000	Cigna	Baa1	2.38	15/03/2031	287,028	0.04
631,000	Cigna	Baa1	4.80	15/08/2038	590,181	0.07
160,000	Cigna	Baa1	3.20	15/03/2040	121,578	0.02
310,000	Cigna	Baa1	4.80	15/07/2046	279,059	0.04
230,000	Cigna	Baa1	3.88	15/10/2047	178,096	0.02
709,000	Cigna	Baa1	4.90	15/12/2048	646,232	0.08
299,000	Cigna	Baa1	3.40	15/03/2050	213,552	0.03
370,000	Cigna	Baa1	3.40	15/03/2051	265,793	0.03
240,000	Cintas No 2	A3	3.70	01/04/2027	231,648	0.03
180,000	Cintas No 2	A3	4.00	01/05/2032	169,780	0.02
170,000	Cisco Systems	A1	2.95	28/02/2026	162,513	0.02
355,000	Cisco Systems	A1	2.50	20/09/2026	331,361	0.04
560,000	Cisco Systems	A1	5.90	15/02/2039	604,722	0.08
460,000	Cisco Systems	A1	5.50	15/01/2040	481,629	0.06
470,000	Citigroup	A3	3.70	12/01/2026	452,544	0.06
450,000	Citigroup	Baa2	4.60	09/03/2026	443,259	0.06
474,000	Citigroup	A3	3.40	01/05/2026	450,528	0.06
700,000	Citigroup	A3	3.20	21/10/2026	649,733	0.08
240,000	Citigroup	Baa2	4.30	20/11/2026	232,109	0.03
560,000	Citigroup	A3	1.12	28/01/2027	488,992	0.06
640,000	Citigroup	A3	1.46	09/06/2027	556,237	0.07
900,000	Citigroup	Baa2	4.45	29/09/2027	860,652	0.11
640,000	Citigroup	A3	3.89	10/01/2028	599,059	0.08
580,000	Citigroup	A3	3.07	24/02/2028	524,059	0.07
360,000	Citigroup	A3	4.66	24/05/2028	348,440	0.04
678,000	Citigroup	A3	3.67	24/07/2028	624,079	0.08
490,000	Citigroup	Baa2	4.13	25/07/2028	457,743	0.06
525,000	Citigroup	A3	3.52	27/10/2028	479,246	0.06
467,000	Citigroup	A3	4.08	23/04/2029	431,443	0.05
570,000	Citigroup	A3	3.98	20/03/2030	515,166	0.06
530,000	Citigroup	A3	2.98	05/11/2030	446,822	0.06
525,000	Citigroup	A3	2.67	29/01/2031	431,823	0.05
980,000	Citigroup	A3	4.41	31/03/2031	902,198	0.11
864,000	Citigroup	A3	2.57	03/06/2031	700,289	0.09
700,000	Citigroup	A3	2.56	01/05/2032	554,596	0.07
230,000	Citigroup	Baa2	6.63	15/06/2032	242,434	0.03
420,000	Citigroup	A3	2.52	03/11/2032	326,819	0.04
710,000	Citigroup	A3	3.06	25/01/2033	576,094	0.07
755,000	Citigroup	A3	3.79	17/03/2033	649,262	0.08
580,000	Citigroup	A3	4.91	24/05/2033	545,473	0.07
640,000	Citigroup	A3	6.27	17/11/2033	663,571	0.08
239,000	Citigroup	A3	3.88	24/01/2039	198,573	0.02
460,000	Citigroup	A3	8.13	15/07/2039	567,760	0.07
310,000	Citigroup	A3	5.32	26/03/2041	299,677	0.04
240,000	Citigroup	A3	5.88	30/01/2042	243,288	0.03
314,000	Citigroup	A3	2.90	03/11/2042	219,260	0.03
229,000	Citigroup	Baa2	6.68	13/09/2043	249,276	0.03
259,000	Citigroup	Baa2	5.30	06/05/2044	234,478	0.03
240,000	Citigroup	A3	4.65	30/07/2045	207,886	0.03
468,000	Citigroup	Baa2	4.75	18/05/2046	393,593	0.05
240,000	Citigroup	A3	4.28	24/04/2048	198,732	0.02
583,000	Citigroup	A3	4.65	23/07/2048	510,737	0.06

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
250,000	Citizens Bank	Baa1	4.58	09/08/2028	241,472	0.03
180,000	Citizens Financial Group	Baa1	3.25	30/04/2030	156,901	0.02
180,000	CME Group	Aa3	2.65	15/03/2032	151,551	0.02
183,000	CME Group	Aa3	5.30	15/09/2043	189,610	0.02
233,000	Coca-Cola	A1	3.38	25/03/2027	223,864	0.03
355,000	Coca-Cola	A1	1.45	01/06/2027	313,976	0.04
180,000	Coca-Cola	A1	1.50	05/03/2028	155,453	0.02
310,000	Coca-Cola	A1	1.00	15/03/2028	260,105	0.03
230,000	Coca-Cola	A1	2.13	06/09/2029	197,386	0.02
299,000	Coca-Cola	A1	3.45	25/03/2030	278,318	0.04
360,000	Coca-Cola	A1	1.65	01/06/2030	294,959	0.04
180,000	Coca-Cola	A1	2.00	05/03/2031	148,712	0.02
310,000	Coca-Cola	A1	1.38	15/03/2031	242,935	0.03
480,000	Coca-Cola	A1	2.25	05/01/2032	402,466	0.05
230,000	Coca-Cola	A1	2.50	01/06/2040	168,648	0.02
170,000	Coca-Cola	A1	2.88	05/05/2041	131,274	0.02
360,000	Coca-Cola	A1	2.60	01/06/2050	242,845	0.03
470,000	Coca-Cola	A1	3.00	05/03/2051	345,708	0.04
340,000	Coca-Cola	A1	2.50	15/03/2051	224,594	0.03
229,000	Coca-Cola	A1	2.75	01/06/2060	154,836	0.02
250,000	Coca-Cola Femsa	A3	2.75	22/01/2030	217,795	0.03
526,000	Comcast	A3	3.15	01/03/2026	501,183	0.06
327,000	Comcast	A3	2.35	15/01/2027	297,926	0.04
294,000	Comcast	A3	3.30	01/02/2027	277,886	0.03
180,000	Comcast	A3	3.30	01/04/2027	169,940	0.02
180,000	Comcast	A3	5.35	15/11/2027	184,255	0.02
398,000	Comcast	A3	3.15	15/02/2028	368,238	0.05
240,000	Comcast	A3	3.55	01/05/2028	226,063	0.03
923,000	Comcast	A3	4.15	15/10/2028	887,308	0.11
376,000	Comcast	A3	2.65	01/02/2030	325,785	0.04
490,000	Comcast	A3	3.40	01/04/2030	446,944	0.06
350,000	Comcast	A3	4.25	15/10/2030	336,066	0.04
360,000	Comcast	A3	1.95	15/01/2031	291,377	0.04
410,000	Comcast	A3	1.50	15/02/2031	320,329	0.04
240,000	Comcast	A3	5.50	15/11/2032	250,723	0.03
390,000	Comcast	A3	4.25	15/01/2033	369,603	0.05
184,000	Comcast	A3	7.05	15/03/2033	212,610	0.03
240,000	Comcast	A3	4.20	15/08/2034	222,581	0.03
180,000	Comcast	A3	5.65	15/06/2035	189,167	0.02
196,000	Comcast	A3	4.40	15/08/2035	183,168	0.02
239,000	Comcast	A3	3.20	15/07/2036	194,658	0.02
290,000	Comcast	A3	3.90	01/03/2038	252,546	0.03
232,000	Comcast	A3	4.60	15/10/2038	215,326	0.03
330,000	Comcast	A3	3.25	01/11/2039	259,198	0.03
370,000	Comcast	A3	3.75	01/04/2040	307,070	0.04
187,000	Comcast	A3	4.60	15/08/2045	166,114	0.02
337,000	Comcast	A3	3.40	15/07/2046	248,032	0.03
181,000	Comcast	A3	4.00	15/08/2047	145,712	0.02
480,000	Comcast	A3	3.97	01/11/2047	385,066	0.05
240,000	Comcast	A3	4.00	01/03/2048	193,848	0.02
470,000	Comcast	A3	4.70	15/10/2048	424,156	0.05
470,000	Comcast	A3	4.00	01/11/2049	374,820	0.05
420,000	Comcast	A3	3.45	01/02/2050	308,158	0.04
420,000	Comcast	A3	2.80	15/01/2051	269,090	0.03
1,310,000	Comcast	A3	2.89	01/11/2051	848,055	0.11
360,000	Comcast	A3	2.45	15/08/2052	213,815	0.03
248,000	Comcast	A3	4.05	01/11/2052	198,802	0.03
1,392,000	Comcast	A3	2.94	01/11/2056	876,334	0.11
236,000	Comcast	A3	4.95	15/10/2058	216,197	0.03
290,000	Comcast	A3	2.65	15/08/2062	165,990	0.02
970,000	Comcast	A3	2.99	01/11/2063	593,737	0.07
221,000	CommonSpirit Health	Baa1	3.35	01/10/2029	191,994	0.02
190,000	CommonSpirit Health	Baa1	4.35	01/11/2042	159,615	0.02
220,000	CommonSpirit Health	Baa1	4.19	01/10/2049	171,494	0.02
190,000	Commonwealth Edison	A1	4.00	01/03/2048	157,031	0.02
247,000	Conagra Brands	Baa3	1.38	01/11/2027	206,075	0.03
318,000	Conagra Brands	Baa3	4.85	01/11/2028	310,009	0.04
233,000	Conagra Brands	Baa3	5.30	01/11/2038	221,604	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
233,000	Conagra Brands	Baa3	5.40	01/11/2048	215,693	0.03
170,000	Connecticut Light and Power	A1	4.00	01/04/2048	142,404	0.02
280,000	ConocoPhillips	A2	6.95	15/04/2029	310,565	0.04
380,000	ConocoPhillips	A2	6.50	01/02/2039	430,107	0.05
179,000	ConocoPhillips	A2	3.76	15/03/2042	149,832	0.02
265,000	ConocoPhillips	A2	4.30	15/11/2044	230,206	0.03
270,000	ConocoPhillips	A2	3.80	15/03/2052	215,144	0.03
420,000	ConocoPhillips	A2	4.03	15/03/2062	336,298	0.04
210,000	Consolidated Edison of New York	Baa1	2.40	15/06/2031	172,880	0.02
195,000	Consolidated Edison of New York	Baa1	4.45	15/03/2044	168,562	0.02
270,000	Consolidated Edison of New York	Baa1	3.95	01/04/2050	216,108	0.03
170,000	Consolidated Edison of New York	Baa1	4.63	01/12/2054	145,896	0.02
180,000	Consolidated Edison of New York	Baa1	3.60	15/06/2061	130,158	0.02
200,000	Constellation Brands	Baa3	3.15	01/08/2029	175,686	0.02
235,000	Constellation Brands	Baa3	2.25	01/08/2031	187,239	0.02
220,000	Constellation Energy Generation	Baa2	6.25	01/10/2039	225,742	0.03
190,000	Constellation Energy Generation	Baa2	5.60	15/06/2042	183,688	0.02
240,000	Continental Resources	Baa3	4.38	15/01/2028	218,952	0.03
316,000	Cooperatieve Rabobank	Baa1	3.75	21/07/2026	298,004	0.04
460,000	Cooperatieve Rabobank	Aa2	5.25	24/05/2041	467,963	0.06
300,000	Cooperatieve Rabobank	Baa1	5.75	01/12/2043	288,480	0.04
310,000	Cooperatieve Rabobank	Baa1	5.25	04/08/2045	281,108	0.04
300,000	Corebridge Financial	Baa2	3.65	05/04/2027	279,978	0.04
240,000	Corebridge Financial	Baa2	3.85	05/04/2029	219,084	0.03
350,000	Corebridge Financial	Baa2	3.90	05/04/2032	307,622	0.04
290,000	Corebridge Financial	Baa2	4.40	05/04/2052	232,171	0.03
250,000	Corebridge Financial	Baa3	6.88	15/12/2052	232,972	0.03
190,000	Corning	Baa1	4.38	15/11/2057	148,576	0.02
259,000	Corning	Baa1	5.45	15/11/2079	225,576	0.03
240,000	Costco Wholesale	Aa3	3.00	18/05/2027	226,267	0.03
290,000	Costco Wholesale	Aa3	1.38	20/06/2027	254,585	0.03
410,000	Costco Wholesale	Aa3	1.60	20/04/2030	336,655	0.04
230,000	Costco Wholesale	Aa3	1.75	20/04/2032	182,537	0.02
450,000	Credit Suisse	A3	1.25	07/08/2026	363,726	0.05
300,000	Credit Suisse	A3	5.00	09/07/2027	273,819	0.03
441,000	Credit Suisse Group	Baa2	4.55	17/04/2026	392,133	0.05
470,000	Credit Suisse Group	Baa2	4.88	15/05/2045	324,812	0.04
210,000	Crown Castle	Baa3	4.45	15/02/2026	205,401	0.03
170,000	Crown Castle	Baa3	3.70	15/06/2026	161,779	0.02
235,000	Crown Castle	Baa3	1.05	15/07/2026	203,592	0.03
180,000	Crown Castle	Baa3	2.90	15/03/2027	164,081	0.02
233,000	Crown Castle	Baa3	3.65	01/09/2027	217,021	0.03
247,000	Crown Castle	Baa3	3.80	15/02/2028	229,727	0.03
170,000	Crown Castle	Baa3	3.30	01/07/2030	149,044	0.02
250,000	Crown Castle	Baa3	2.25	15/01/2031	200,618	0.03
240,000	Crown Castle	Baa3	2.10	01/04/2031	189,262	0.02
180,000	Crown Castle	Baa3	2.50	15/07/2031	145,480	0.02
290,000	Crown Castle	Baa3	2.90	01/04/2041	199,387	0.03
260,000	Crown Castle	Baa3	3.25	15/01/2051	170,479	0.02
200,000	CSX	Baa1	3.25	01/06/2027	187,704	0.02
190,000	CSX	Baa1	3.80	01/03/2028	181,460	0.02
250,000	CSX	Baa1	4.25	15/03/2029	240,492	0.03
230,000	CSX	Baa1	4.10	15/11/2032	216,320	0.03
190,000	CSX	Baa1	4.10	15/03/2044	160,079	0.02
190,000	CSX	Baa1	3.80	01/11/2046	150,222	0.02
210,000	CSX	Baa1	4.30	01/03/2048	179,894	0.02
210,000	CSX	Baa1	4.50	15/11/2052	184,304	0.02
200,000	Cummins	A2	1.50	01/09/2030	157,930	0.02
410,000	CVS Health	Baa2	2.88	01/06/2026	382,899	0.05
170,000	CVS Health	Baa2	3.00	15/08/2026	159,003	0.02
172,000	CVS Health	Baa2	3.63	01/04/2027	163,493	0.02
540,000	CVS Health	Baa2	1.30	21/08/2027	458,368	0.06
1,262,000	CVS Health	Baa2	4.30	25/03/2028	1,222,777	0.15
400,000	CVS Health	Baa2	3.25	15/08/2029	358,756	0.05
364,000	CVS Health	Baa2	3.75	01/04/2030	330,931	0.04
300,000	CVS Health	Baa2	1.75	21/08/2030	236,556	0.03
300,000	CVS Health	Baa2	1.88	28/02/2031	235,698	0.03
230,000	CVS Health	Baa2	2.13	15/09/2031	182,875	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,287,000	CVS Health	Baa2	4.78	25/03/2038	1,185,057	0.15
243,000	CVS Health	Baa2	4.13	01/04/2040	203,369	0.03
290,000	CVS Health	Baa2	2.70	21/08/2040	200,155	0.03
183,000	CVS Health	Baa2	5.30	05/12/2043	172,434	0.02
820,000	CVS Health	Baa2	5.13	20/07/2045	749,226	0.09
1,910,000	CVS Health	Baa2	5.05	25/03/2048	1,723,221	0.22
176,000	CVS Health	Baa2	4.25	01/04/2050	141,675	0.02
230,000	Danaher	A3	2.60	01/10/2050	147,120	0.02
240,000	Danaher	A3	2.80	10/12/2051	160,560	0.02
294,000	Deere & Co	A2	3.90	09/06/2042	261,945	0.03
209,000	Deere & Co	A2	3.75	15/04/2050	177,698	0.02
1,040,000	Dell International / EMC	Baa2	6.02	15/06/2026	1,062,797	0.13
408,000	Dell International / EMC	Baa2	4.90	01/10/2026	402,292	0.05
406,000	Dell International / EMC	Baa2	5.30	01/10/2029	397,774	0.05
239,000	Dell International / EMC	Baa2	8.10	15/07/2036	268,954	0.03
230,000	Dell International / EMC	Baa2	3.38	15/12/2041	155,204	0.02
190,000	Dell International / EMC	Baa2	8.35	15/07/2046	217,976	0.03
290,000	Dell International / EMC	Baa2	3.45	15/12/2051	179,565	0.02
230,000	Deutsche Bank	A1	1.69	19/03/2026	206,197	0.03
410,000	Deutsche Bank	Baa1	2.31	16/11/2027	348,766	0.04
320,000	Deutsche Bank	Baa1	2.55	07/01/2028	272,323	0.03
400,000	Deutsche Bank	Baa1	3.55	18/09/2031	322,924	0.04
240,000	Deutsche Bank	Baa3	3.73	14/01/2032	176,822	0.02
220,000	Deutsche Bank	Baa1	3.04	28/05/2032	167,339	0.02
200,000	Deutsche Bank	Baa3	4.88	01/12/2032	167,012	0.02
340,000	Deutsche Bank	Baa3	3.74	07/01/2033	242,063	0.03
810,000	Deutsche Telekom International Finance	Baa1	8.75	15/06/2030	958,627	0.12
280,000	Devon Energy	Baa2	5.60	15/07/2041	262,920	0.03
180,000	Devon Energy	Baa2	4.75	15/05/2042	153,401	0.02
216,000	Devon Energy	Baa2	5.00	15/06/2045	186,706	0.02
190,000	DH Europe Finance II	A3	2.60	15/11/2029	166,793	0.02
215,000	DH Europe Finance II	A3	3.25	15/11/2039	173,303	0.02
204,000	DH Europe Finance II	A3	3.40	15/11/2049	154,812	0.02
200,000	Diageo Capital	A3	5.30	24/10/2027	204,702	0.03
170,000	Diageo Capital	A3	2.38	24/10/2029	145,557	0.02
250,000	Diageo Capital	A3	2.00	29/04/2030	206,300	0.03
200,000	Diageo Capital	A3	2.13	29/04/2032	159,534	0.02
150,000	Diageo Capital	A3	5.50	24/01/2033	157,385	0.02
180,000	Diamondback Energy	Baa2	3.25	01/12/2026	167,935	0.02
240,000	Diamondback Energy	Baa2	3.50	01/12/2029	211,099	0.03
190,000	Diamondback Energy	Baa2	3.13	24/03/2031	157,958	0.02
240,000	Diamondback Energy	Baa2	6.25	15/03/2033	244,469	0.03
170,000	Diamondback Energy	Baa2	4.25	15/03/2052	126,506	0.02
242,000	Digital	Baa2	3.70	15/08/2027	225,285	0.03
210,000	Digital Realty Trust	Baa2	5.55	15/01/2028	211,754	0.03
212,000	Digital Realty Trust	Baa2	3.60	01/07/2029	190,054	0.02
280,000	Discover Bank	Baa2	3.45	27/07/2026	258,219	0.03
200,000	Discover Bank	Baa2	4.65	13/09/2028	187,754	0.02
240,000	Discover Financial Services	Baa3	4.10	09/02/2027	226,178	0.03
180,000	Discover Financial Services	Baa3	6.70	29/11/2032	183,767	0.02
394,000	Discovery Communications	Baa3	3.95	20/03/2028	350,652	0.04
200,000	Discovery Communications	Baa3	4.13	15/05/2029	173,746	0.02
240,000	Discovery Communications	Baa3	3.63	15/05/2030	198,626	0.02
300,000	Discovery Communications	Baa3	5.20	20/09/2047	224,907	0.03
180,000	Discovery Communications	Baa3	5.30	15/05/2049	136,840	0.02
310,000	Discovery Communications	Baa3	4.65	15/05/2050	214,058	0.03
460,000	Discovery Communications	Baa3	4.00	15/09/2055	278,148	0.04
240,000	Dollar General	Baa2	3.50	03/04/2030	216,089	0.03
300,000	Dollar Tree	Baa2	4.20	15/05/2028	288,351	0.04
190,000	Dollar Tree	Baa2	2.65	01/12/2031	153,809	0.02
350,000	Dominion Energy	Baa2	3.38	01/04/2030	309,144	0.04
240,000	Dominion Energy	Baa2	2.25	15/08/2031	191,318	0.02
200,000	Dominion Energy	Baa2	5.38	15/11/2032	199,434	0.03
183,000	Dow Chemical	Baa1	7.38	01/11/2029	203,725	0.03
200,000	Dow Chemical	Baa1	2.10	15/11/2030	161,188	0.02
160,000	Dow Chemical	Baa1	5.25	15/11/2041	149,858	0.02
312,000	Dow Chemical	Baa1	4.38	15/11/2042	259,297	0.03
220,000	Dow Chemical	Baa1	5.55	30/11/2048	207,005	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
280,000	Dow Chemical	Baa1	3.60	15/11/2050	203,672	0.03
220,000	Dow Chemical	Baa1	6.90	15/05/2053	240,671	0.03
355,000	Duke Energy	Baa2	2.65	01/09/2026	328,322	0.04
180,000	Duke Energy	Baa2	3.15	15/08/2027	166,361	0.02
210,000	Duke Energy	Baa2	4.30	15/03/2028	202,900	0.03
220,000	Duke Energy	Baa2	2.45	01/06/2030	181,577	0.02
250,000	Duke Energy	Baa2	2.55	15/06/2031	204,703	0.03
270,000	Duke Energy	Baa2	4.50	15/08/2032	254,615	0.03
170,000	Duke Energy	Baa2	3.30	15/06/2041	124,749	0.02
375,000	Duke Energy	Baa2	3.75	01/09/2046	279,772	0.04
200,000	Duke Energy	Baa2	3.50	15/06/2051	140,912	0.02
270,000	Duke Energy	Baa2	5.00	15/08/2052	243,208	0.03
180,000	Duke Energy Carolinas	Aa3	5.30	15/02/2040	178,853	0.02
183,000	Duke Energy Carolinas	Aa3	3.20	15/08/2049	129,681	0.02
223,000	Duke Energy Florida	A1	6.40	15/06/2038	246,404	0.03
518,000	DuPont de Nemours	Baa1	4.73	15/11/2028	511,774	0.06
388,000	DuPont de Nemours	Baa1	5.32	15/11/2038	377,749	0.05
560,000	DuPont de Nemours	Baa1	5.42	15/11/2048	537,678	0.07
208,000	Eastman Chemical	Baa2	4.65	15/10/2044	172,717	0.02
310,000	Eaton	Baa1	4.15	15/03/2033	289,723	0.04
236,000	Eaton	Baa1	4.15	02/11/2042	202,014	0.03
170,000	eBay	Baa1	1.40	10/05/2026	151,031	0.02
201,000	eBay	Baa1	3.60	05/06/2027	190,100	0.02
220,000	eBay	Baa1	2.70	11/03/2030	187,693	0.02
270,000	eBay	Baa1	2.60	10/05/2031	222,143	0.03
179,000	eBay	Baa1	4.00	15/07/2042	142,233	0.02
240,000	eBay	Baa1	3.65	10/05/2051	174,007	0.02
170,000	Ecolab	A3	2.70	01/11/2026	158,297	0.02
210,000	Ecolab	A3	2.70	15/12/2051	131,905	0.02
150,000	Elevance Health	Baa2	1.50	15/03/2026	134,988	0.02
384,000	Elevance Health	Baa2	3.65	01/12/2027	362,646	0.05
300,000	Elevance Health	Baa2	4.10	01/03/2028	288,099	0.04
290,000	Elevance Health	Baa2	2.88	15/09/2029	255,119	0.03
265,000	Elevance Health	Baa2	2.25	15/05/2030	220,242	0.03
240,000	Elevance Health	Baa2	2.55	15/03/2031	201,552	0.03
210,000	Elevance Health	Baa2	4.63	15/05/2042	192,106	0.02
243,000	Elevance Health	Baa2	4.65	15/01/2043	221,050	0.03
190,000	Elevance Health	Baa2	4.65	15/08/2044	170,527	0.02
340,000	Elevance Health	Baa2	4.38	01/12/2047	292,754	0.04
200,000	Elevance Health	Baa2	4.55	01/03/2048	176,548	0.02
190,000	Elevance Health	Baa2	3.70	15/09/2049	145,709	0.02
212,000	Elevance Health	Baa2	3.13	15/05/2050	147,713	0.02
290,000	Elevance Health	Baa2	3.60	15/03/2051	219,292	0.03
170,000	Elevance Health	Baa2	6.10	15/10/2052	183,578	0.02
226,000	Eli Lilly & Co	A2	3.38	15/03/2029	212,341	0.03
230,000	Eli Lilly & Co	A2	3.95	15/03/2049	205,590	0.03
300,000	Eli Lilly & Co	A2	2.25	15/05/2050	189,801	0.02
190,000	Eli Lilly & Co	A2	2.50	15/09/2060	117,350	0.01
162,000	Emera US Finance	Baa3	3.55	15/06/2026	151,788	0.02
302,000	Emera US Finance	Baa3	4.75	15/06/2046	235,566	0.03
170,000	Emerson Electric	A2	0.88	15/10/2026	147,359	0.02
235,000	Emerson Electric	A2	2.00	21/12/2028	200,140	0.03
240,000	Emerson Electric	A2	2.20	21/12/2031	194,434	0.02
240,000	Emerson Electric	A2	2.80	21/12/2051	155,974	0.02
180,000	Enbridge	Baa1	4.25	01/12/2026	173,403	0.02
242,000	Enbridge	Baa1	3.13	15/11/2029	211,411	0.03
240,000	Enbridge	Baa1	2.50	01/08/2033	185,498	0.02
180,000	Enbridge	Baa1	5.50	01/12/2046	170,190	0.02
230,000	Enbridge	Baa1	3.40	01/08/2051	157,603	0.02
170,000	Energy Transfer	Baa3	4.75	15/01/2026	166,073	0.02
162,000	Energy Transfer	Baa3	5.50	01/06/2027	161,214	0.02
170,000	Energy Transfer	Baa3	4.00	01/10/2027	159,244	0.02
250,000	Energy Transfer	Baa3	5.55	15/02/2028	248,312	0.03
200,000	Energy Transfer	Baa3	4.95	15/05/2028	192,340	0.02
240,000	Energy Transfer	Baa3	4.95	15/06/2028	232,154	0.03
360,000	Energy Transfer	Baa3	5.25	15/04/2029	349,733	0.04
360,000	Energy Transfer	Baa3	3.75	15/05/2030	317,898	0.04
390,000	Energy Transfer	Baa3	5.75	15/02/2033	384,298	0.05

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
200,000	Energy Transfer	Baa3	6.50	01/02/2042	198,242	0.02
345,000	Energy Transfer	Baa3	5.15	15/03/2045	287,350	0.04
186,000	Energy Transfer	Baa3	5.35	15/05/2045	158,879	0.02
240,000	Energy Transfer	Baa3	6.13	15/12/2045	223,188	0.03
210,000	Energy Transfer	Baa3	5.30	15/04/2047	175,984	0.02
359,000	Energy Transfer	Baa3	5.40	01/10/2047	306,008	0.04
230,000	Energy Transfer	Baa3	6.00	15/06/2048	207,688	0.03
420,000	Energy Transfer	Baa3	6.25	15/04/2049	393,616	0.05
460,000	Energy Transfer	Baa3	5.00	15/05/2050	372,789	0.05
180,000	Entergy	Baa2	2.95	01/09/2026	167,679	0.02
180,000	Entergy Louisiana	A2	4.00	15/03/2033	162,787	0.02
220,000	Entergy Louisiana	A2	4.20	01/09/2048	181,905	0.02
200,000	Enterprise Products Operating	Baa1	3.70	15/02/2026	193,050	0.02
230,000	Enterprise Products Operating	Baa1	4.15	16/10/2028	218,091	0.03
300,000	Enterprise Products Operating	Baa1	3.13	31/07/2029	264,783	0.03
288,000	Enterprise Products Operating	Baa1	2.80	31/01/2030	245,978	0.03
170,000	Enterprise Products Operating	Baa1	5.95	01/02/2041	170,583	0.02
176,000	Enterprise Products Operating	Baa1	4.85	15/08/2042	156,864	0.02
265,000	Enterprise Products Operating	Baa1	4.45	15/02/2043	224,161	0.03
300,000	Enterprise Products Operating	Baa1	4.85	15/03/2044	264,354	0.03
271,000	Enterprise Products Operating	Baa1	5.10	15/02/2045	246,282	0.03
237,000	Enterprise Products Operating	Baa1	4.90	15/05/2046	207,576	0.03
393,000	Enterprise Products Operating	Baa1	4.25	15/02/2048	316,330	0.04
300,000	Enterprise Products Operating	Baa1	4.80	01/02/2049	259,863	0.03
300,000	Enterprise Products Operating	Baa1	4.20	31/01/2050	236,844	0.03
243,000	Enterprise Products Operating	Baa1	3.70	31/01/2051	176,690	0.02
230,000	Enterprise Products Operating	Baa1	3.20	15/02/2052	152,384	0.02
240,000	Enterprise Products Operating	Baa1	3.30	15/02/2053	160,798	0.02
239,000	Enterprise Products Operating	Baa1	3.95	31/01/2060	174,613	0.02
238,000	Enterprise Products Operating	Baa2	5.25	16/08/2077	194,625	0.02
173,000	EOG Resources	A3	4.15	15/01/2026	169,940	0.02
170,000	EOG Resources	A3	4.38	15/04/2030	164,937	0.02
180,000	EOG Resources	A3	4.95	15/04/2050	172,775	0.02
263,000	EQT	Ba1	3.90	01/10/2027	242,823	0.03
180,000	EQT	Ba1	7.00	01/02/2030	186,541	0.02
150,000	Equifax	Baa2	5.10	15/12/2027	148,395	0.02
235,000	Equifax	Baa2	2.35	15/09/2031	182,795	0.02
290,000	Equinix	Baa2	3.20	18/11/2029	253,303	0.03
250,000	Equinix	Baa2	2.15	15/07/2030	199,885	0.03
230,000	Equinix	Baa2	2.50	15/05/2031	185,058	0.02
290,000	Equinix	Baa2	3.90	15/04/2032	257,703	0.03
365,000	Equitable Holdings	Baa1	4.35	20/04/2028	347,787	0.04
346,000	Equitable Holdings	Baa1	5.00	20/04/2048	304,989	0.04
170,000	ERP Operating	A3	4.50	01/07/2044	145,957	0.02
240,000	Everest Reinsurance Holdings	Baa1	3.50	15/10/2050	161,772	0.02
230,000	Everest Reinsurance Holdings	Baa1	3.13	15/10/2052	145,183	0.02
186,000	Evergy	Baa2	2.90	15/09/2029	161,184	0.02
155,000	Exelon	Baa2	3.40	15/04/2026	147,504	0.02
300,000	Exelon	Baa2	4.05	15/04/2030	280,221	0.04
170,000	Exelon	Baa2	4.45	15/04/2046	144,643	0.02
170,000	Exelon	Baa2	4.70	15/04/2050	149,790	0.02
234,000	Expedia Group	Baa3	3.80	15/02/2028	215,196	0.03
300,000	Expedia Group	Baa3	3.25	15/02/2030	255,363	0.03
578,000	Exxon Mobil	Aa2	3.04	01/03/2026	552,308	0.07
230,000	Exxon Mobil	Aa2	2.28	16/08/2026	213,196	0.03
233,000	Exxon Mobil	Aa2	3.29	19/03/2027	223,824	0.03
304,000	Exxon Mobil	Aa2	2.44	16/08/2029	266,690	0.03
466,000	Exxon Mobil	Aa2	3.48	19/03/2030	435,263	0.05
480,000	Exxon Mobil	Aa2	2.61	15/10/2030	420,302	0.05
170,000	Exxon Mobil	Aa2	3.00	16/08/2039	131,067	0.02
480,000	Exxon Mobil	Aa2	4.23	19/03/2040	433,920	0.05
234,000	Exxon Mobil	Aa2	3.57	06/03/2045	184,668	0.02
598,000	Exxon Mobil	Aa2	4.11	01/03/2046	512,713	0.06
360,000	Exxon Mobil	Aa2	3.10	16/08/2049	259,916	0.03
640,000	Exxon Mobil	Aa2	4.33	19/03/2050	568,454	0.07
640,000	Exxon Mobil	Aa2	3.45	15/04/2051	484,390	0.06
180,000	Fairfax Financial Holdings	Baa3	5.63	16/08/2032	169,688	0.02
170,000	FedEx	Baa2	3.25	01/04/2026	161,826	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
240,000	FedEx	Baa2	3.10	05/08/2029	211,318	0.03
170,000	FedEx	Baa2	4.25	15/05/2030	159,999	0.02
230,000	FedEx	Baa2	2.40	15/05/2031	186,068	0.02
205,403	FedEx	Aa3	1.88	20/02/2034	167,019	0.02
180,000	FedEx	Baa2	3.25	15/05/2041	129,524	0.02
190,000	FedEx	Baa2	5.10	15/01/2044	169,991	0.02
290,000	FedEx	Baa2	4.75	15/11/2045	247,022	0.03
300,000	FedEx	Baa2	4.55	01/04/2046	245,154	0.03
175,000	FedEx	Baa2	4.40	15/01/2047	139,491	0.02
230,000	FedEx	Baa2	4.05	15/02/2048	175,058	0.02
200,000	FedEx	Baa2	4.95	17/10/2048	175,178	0.02
380,000	FedEx	Baa2	5.25	15/05/2050	350,204	0.04
300,000	Fidelity National Information Services	Baa2	1.15	01/03/2026	263,634	0.03
175,000	Fidelity National Information Services	Baa2	1.65	01/03/2028	145,749	0.02
305,000	Fidelity National Information Services	Baa2	2.25	01/03/2031	240,672	0.03
180,000	Fidelity National Information Services	Baa2	5.10	15/07/2032	174,276	0.02
177,000	Fidelity National Information Services	Baa2	3.10	01/03/2041	122,854	0.02
176,000	Fifth Third Bancorp	Baa1	2.55	05/05/2027	158,696	0.02
230,000	Fifth Third Bancorp	Baa1	6.36	27/10/2028	237,109	0.03
230,000	Fifth Third Bancorp	Baa1	4.77	28/07/2030	219,634	0.03
243,000	Fifth Third Bancorp	Baa1	8.25	01/03/2038	301,653	0.04
150,000	Fifth Third Bank	A3	3.85	15/03/2026	143,334	0.02
467,000	Fiserv	Baa2	3.20	01/07/2026	437,934	0.06
240,000	Fiserv	Baa2	2.25	01/06/2027	214,447	0.03
240,000	Fiserv	Baa2	4.20	01/10/2028	227,549	0.03
700,000	Fiserv	Baa2	3.50	01/07/2029	631,834	0.08
250,000	Fiserv	Baa2	2.65	01/06/2030	210,620	0.03
477,000	Fiserv	Baa2	4.40	01/07/2049	390,024	0.05
350,000	Florida Power & Light	Aa2	2.45	03/02/2032	293,597	0.04
230,000	Florida Power & Light	Aa2	3.95	01/03/2048	191,749	0.02
250,000	Florida Power & Light	Aa2	3.15	01/10/2049	182,388	0.02
280,000	Florida Power & Light	Aa2	2.88	04/12/2051	191,792	0.02
580,000	Fomento Economico Mexicano	Baa1	3.50	16/01/2050	407,943	0.05
270,000	Fortis	Baa3	3.06	04/10/2026	251,100	0.03
467,000	Fox	Baa2	4.71	25/01/2029	453,102	0.06
294,000	Fox	Baa2	5.48	25/01/2039	268,201	0.03
349,000	Fox	Baa2	5.58	25/01/2049	314,355	0.04
200,000	Freeport-McMoRan	Baa3	4.63	01/08/2030	186,920	0.02
170,000	Freeport-McMoRan	Baa3	5.40	14/11/2034	160,069	0.02
460,000	Freeport-McMoRan	Baa3	5.45	15/03/2043	414,842	0.05
230,000	FS KKR Capital	Baa3	3.40	15/01/2026	204,498	0.03
180,000	FS KKR Capital	Baa3	3.13	12/10/2028	145,706	0.02
300,000	GE Capital International Funding Unlimited	Baa1	4.42	15/11/2035	277,884	0.03
420,000	GE HealthCare Technologies	Baa2	5.65	15/11/2027	426,964	0.05
250,000	GE HealthCare Technologies	Baa2	5.86	15/03/2030	256,577	0.03
520,000	GE HealthCare Technologies	Baa2	5.91	22/11/2032	541,200	0.07
240,000	GE HealthCare Technologies	Baa2	6.38	22/11/2052	258,084	0.03
177,000	General Dynamics	A3	3.50	01/04/2027	169,614	0.02
240,000	General Dynamics	A3	3.75	15/05/2028	229,351	0.03
240,000	General Dynamics	A3	3.63	01/04/2030	224,028	0.03
177,000	General Dynamics	A3	4.25	01/04/2040	162,490	0.02
176,000	General Dynamics	A3	4.25	01/04/2050	157,383	0.02
100,000	General Electric	Baa1	6.75	15/03/2032	110,939	0.01
300,000	General Electric	Baa1	5.88	14/01/2038	306,135	0.04
150,000	General Mills	Baa2	3.20	10/02/2027	141,956	0.02
340,000	General Mills	Baa2	4.20	17/04/2028	329,314	0.04
180,000	General Mills	Baa2	2.88	15/04/2030	155,741	0.02
176,000	General Motors	Baa3	4.20	01/10/2027	165,952	0.02
240,000	General Motors	Baa3	6.80	01/10/2027	249,557	0.03
178,000	General Motors	Baa3	5.00	01/10/2028	170,951	0.02
210,000	General Motors	Baa3	5.40	15/10/2029	201,283	0.03
300,000	General Motors	Baa3	5.60	15/10/2032	280,539	0.04
173,000	General Motors	Baa3	5.00	01/04/2035	149,529	0.02
290,000	General Motors	Baa3	6.60	01/04/2036	285,575	0.04
243,000	General Motors	Baa3	5.15	01/04/2038	211,587	0.03
360,000	General Motors	Baa3	6.25	02/10/2043	335,344	0.04
294,000	General Motors	Baa3	5.20	01/04/2045	240,389	0.03
178,000	General Motors	Baa3	6.75	01/04/2046	172,156	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	General Motors	Baa3	5.40	01/04/2048	140,163	0.02
210,000	General Motors	Baa3	5.95	01/04/2049	183,775	0.02
360,000	General Motors Financial	Baa3	1.25	08/01/2026	317,689	0.04
300,000	General Motors Financial	Baa3	5.25	01/03/2026	296,004	0.04
290,000	General Motors Financial	Baa3	1.50	10/06/2026	252,033	0.03
183,000	General Motors Financial	Baa3	4.00	06/10/2026	172,650	0.02
300,000	General Motors Financial	Baa3	4.35	17/01/2027	285,858	0.04
240,000	General Motors Financial	Baa3	2.35	26/02/2027	210,024	0.03
296,000	General Motors Financial	Baa3	5.00	09/04/2027	287,218	0.04
210,000	General Motors Financial	Baa3	2.70	20/08/2027	183,656	0.02
310,000	General Motors Financial	Baa3	2.40	10/04/2028	262,055	0.03
230,000	General Motors Financial	Baa3	2.40	15/10/2028	191,719	0.02
270,000	General Motors Financial	Baa3	4.30	06/04/2029	242,849	0.03
329,000	General Motors Financial	Baa3	3.60	21/06/2030	277,942	0.03
230,000	General Motors Financial	Baa3	2.35	08/01/2031	174,398	0.02
305,000	General Motors Financial	Baa3	2.70	10/06/2031	235,490	0.03
300,000	General Motors Financial	Baa3	3.10	12/01/2032	236,505	0.03
270,000	Georgia Power	Baa1	4.30	15/03/2042	232,610	0.03
174,000	Georgia Power	Baa1	3.25	15/03/2051	120,580	0.02
180,000	Georgia Power	Baa1	5.13	15/05/2052	169,895	0.02
649,000	Gilead Sciences	A3	3.65	01/03/2026	627,181	0.08
290,000	Gilead Sciences	A3	2.95	01/03/2027	270,495	0.03
177,000	Gilead Sciences	A3	1.20	01/10/2027	150,489	0.02
230,000	Gilead Sciences	A3	1.65	01/10/2030	182,806	0.02
238,000	Gilead Sciences	A3	4.60	01/09/2035	226,564	0.03
170,000	Gilead Sciences	A3	4.00	01/09/2036	150,547	0.02
242,000	Gilead Sciences	A3	2.60	01/10/2040	170,470	0.02
234,000	Gilead Sciences	A3	5.65	01/12/2041	240,461	0.03
416,000	Gilead Sciences	A3	4.80	01/04/2044	386,115	0.05
416,000	Gilead Sciences	A3	4.50	01/02/2045	366,521	0.05
628,000	Gilead Sciences	A3	4.75	01/03/2046	569,508	0.07
410,000	Gilead Sciences	A3	4.15	01/03/2047	339,710	0.04
360,000	Gilead Sciences	A3	2.80	01/10/2050	234,094	0.03
414,000	GlaxoSmithKline Capital	A2	3.88	15/05/2028	398,098	0.05
230,000	GlaxoSmithKline Capital	A2	3.38	01/06/2029	212,874	0.03
650,000	GlaxoSmithKline Capital	A2	6.38	15/05/2038	735,767	0.09
270,000	Global Payments	Baa3	1.20	01/03/2026	235,653	0.03
150,000	Global Payments	Baa3	4.80	01/04/2026	146,252	0.02
170,000	Global Payments	Baa3	2.15	15/01/2027	148,667	0.02
294,000	Global Payments	Baa3	3.20	15/08/2029	251,602	0.03
230,000	Global Payments	Baa3	2.90	15/05/2030	189,203	0.02
170,000	Global Payments	Baa3	2.90	15/11/2031	134,292	0.02
180,000	Global Payments	Baa3	5.40	15/08/2032	172,670	0.02
223,000	Global Payments	Baa3	4.15	15/08/2049	159,875	0.02
170,000	Global Payments	Baa3	5.95	15/08/2052	154,780	0.02
210,000	GLP Capital / GLP Financing II	Ba1	5.38	15/04/2026	207,071	0.03
171,000	GLP Capital / GLP Financing II	Ba1	5.30	15/01/2029	161,922	0.02
190,000	GLP Capital / GLP Financing II	Ba1	3.25	15/01/2032	152,038	0.02
272,000	Goldman Sachs Capital I	Baa3	6.35	15/02/2034	277,756	0.03
415,000	Goldman Sachs Group	A2	3.75	25/02/2026	400,064	0.05
650,000	Goldman Sachs Group	A2	3.50	16/11/2026	611,058	0.08
190,000	Goldman Sachs Group	Baa2	5.95	15/01/2027	195,352	0.02
739,000	Goldman Sachs Group	A2	3.85	26/01/2027	704,149	0.09
705,000	Goldman Sachs Group	A2	1.43	09/03/2027	617,383	0.08
670,000	Goldman Sachs Group	A2	1.54	10/09/2027	579,510	0.07
990,000	Goldman Sachs Group	A2	1.95	21/10/2027	865,280	0.11
750,000	Goldman Sachs Group	A2	2.64	24/02/2028	668,617	0.08
770,000	Goldman Sachs Group	A2	3.62	15/03/2028	716,246	0.09
588,000	Goldman Sachs Group	A2	3.69	05/06/2028	547,087	0.07
580,000	Goldman Sachs Group	A2	4.48	23/08/2028	555,628	0.07
580,000	Goldman Sachs Group	A2	3.81	23/04/2029	528,896	0.07
930,000	Goldman Sachs Group	A2	4.22	01/05/2029	867,997	0.11
484,000	Goldman Sachs Group	A2	2.60	07/02/2030	403,850	0.05
580,000	Goldman Sachs Group	A2	3.80	15/03/2030	522,226	0.07
580,000	Goldman Sachs Group	A2	1.99	27/01/2032	443,665	0.06
880,000	Goldman Sachs Group	A2	2.62	22/04/2032	703,481	0.09
930,000	Goldman Sachs Group	A2	2.38	21/07/2032	723,642	0.09
710,000	Goldman Sachs Group	A2	2.65	21/10/2032	562,292	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
250,000	Goldman Sachs Group	A2	6.13	15/02/2033	261,862	0.03
920,000	Goldman Sachs Group	A2	3.10	24/02/2033	752,358	0.09
1,307,000	Goldman Sachs Group	Baa2	6.75	01/10/2037	1,391,458	0.18
580,000	Goldman Sachs Group	A2	4.02	31/10/2038	477,218	0.06
365,000	Goldman Sachs Group	A2	4.41	23/04/2039	315,703	0.04
660,000	Goldman Sachs Group	A2	6.25	01/02/2041	691,007	0.09
520,000	Goldman Sachs Group	A2	3.21	22/04/2042	375,367	0.05
410,000	Goldman Sachs Group	A2	2.91	21/07/2042	280,932	0.04
480,000	Goldman Sachs Group	A2	3.44	24/02/2043	355,608	0.04
410,000	Goldman Sachs Group	A2	4.80	08/07/2044	363,871	0.05
470,000	Goldman Sachs Group	Baa2	5.15	22/05/2045	426,971	0.05
460,000	Goldman Sachs Group	A2	4.75	21/10/2045	405,927	0.05
200,000	Grupo Televisa	Baa2	5.00	13/05/2045	172,138	0.02
200,000	Grupo Televisa	Baa2	6.13	31/01/2046	200,094	0.03
500,000	GSK Consumer Healthcare Capital	Baa1	3.38	24/03/2027	466,070	0.06
250,000	GSK Consumer Healthcare Capital	Baa1	3.38	24/03/2029	225,608	0.03
450,000	GSK Consumer Healthcare Capital	Baa1	3.63	24/03/2032	396,738	0.05
210,000	GSK Consumer Healthcare Capital	Baa1	4.00	24/03/2052	165,033	0.02
230,000	Halliburton	Baa1	2.92	01/03/2030	198,092	0.02
234,000	Halliburton	Baa1	4.85	15/11/2035	217,089	0.03
190,000	Halliburton	Baa1	6.70	15/09/2038	202,413	0.03
240,000	Halliburton	Baa1	7.45	15/09/2039	271,752	0.03
210,000	Halliburton	Baa1	4.75	01/08/2043	180,285	0.02
467,000	Halliburton	Baa1	5.00	15/11/2045	416,559	0.05
190,000	Hartford Financial Services Group	Baa1	3.60	19/08/2049	137,055	0.02
215,000	Hasbro	Baa2	3.90	19/11/2029	191,694	0.02
360,000	HCA	Baa3	5.88	15/02/2026	362,542	0.05
355,000	HCA	Baa3	5.25	15/06/2026	351,159	0.04
240,000	HCA	Baa3	5.38	01/09/2026	237,982	0.03
281,000	HCA	Baa3	4.50	15/02/2027	271,078	0.03
240,000	HCA	Baa3	3.13	15/03/2027	218,294	0.03
360,000	HCA	Baa3	5.63	01/09/2028	358,848	0.05
240,000	HCA	Baa3	5.88	01/02/2029	240,878	0.03
540,000	HCA	Baa3	4.13	15/06/2029	494,273	0.06
620,000	HCA	Baa3	3.50	01/09/2030	535,376	0.07
200,000	HCA	Baa3	2.38	15/07/2031	155,540	0.02
480,000	HCA	Baa3	3.63	15/03/2032	407,400	0.05
233,000	HCA	Baa3	5.13	15/06/2039	208,398	0.03
340,000	HCA	Baa3	5.50	15/06/2047	303,715	0.04
467,000	HCA	Baa3	5.25	15/06/2049	401,204	0.05
370,000	HCA	Baa3	3.50	15/07/2051	239,719	0.03
480,000	HCA	Baa3	4.63	15/03/2052	376,426	0.05
263,000	Healthcare Realty Holdings	Baa2	2.00	15/03/2031	199,464	0.03
178,000	Healthpeak Properties	Baa1	3.00	15/01/2030	153,018	0.02
240,000	Hess	Baa3	4.30	01/04/2027	230,016	0.03
182,000	Hess	Baa3	6.00	15/01/2040	180,329	0.02
290,000	Hess	Baa3	5.60	15/02/2041	273,992	0.03
180,000	Hewlett Packard Enterprise	Baa2	1.75	01/04/2026	161,939	0.02
351,000	Hewlett Packard Enterprise	Baa2	6.35	15/10/2045	352,601	0.04
308,000	Home Depot	A2	3.00	01/04/2026	293,438	0.04
233,000	Home Depot	A2	2.13	15/09/2026	213,570	0.03
186,000	Home Depot	A2	2.50	15/04/2027	171,308	0.02
170,000	Home Depot	A2	2.88	15/04/2027	158,970	0.02
250,000	Home Depot	A2	2.80	14/09/2027	232,320	0.03
230,000	Home Depot	A2	1.50	15/09/2028	195,652	0.02
240,000	Home Depot	A2	3.90	06/12/2028	231,600	0.03
426,000	Home Depot	A2	2.95	15/06/2029	386,114	0.05
362,000	Home Depot	A2	2.70	15/04/2030	316,888	0.04
300,000	Home Depot	A2	1.38	15/03/2031	233,112	0.03
220,000	Home Depot	A2	1.88	15/09/2031	176,211	0.02
290,000	Home Depot	A2	3.25	15/04/2032	258,776	0.03
300,000	Home Depot	A2	4.50	15/09/2032	294,759	0.04
700,000	Home Depot	A2	5.88	16/12/2036	752,633	0.09
300,000	Home Depot	A2	3.30	15/04/2040	240,369	0.03
240,000	Home Depot	A2	5.95	01/04/2041	260,510	0.03
233,000	Home Depot	A2	4.20	01/04/2043	205,187	0.03
232,000	Home Depot	A2	4.88	15/02/2044	223,488	0.03
240,000	Home Depot	A2	4.40	15/03/2045	215,496	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
375,000	Home Depot	A2	4.25	01/04/2046	327,652	0.04
346,000	Home Depot	A2	3.90	15/06/2047	286,813	0.04
348,000	Home Depot	A2	4.50	06/12/2048	320,021	0.04
300,000	Home Depot	A2	3.13	15/12/2049	214,872	0.03
360,000	Home Depot	A2	3.35	15/04/2050	269,046	0.03
300,000	Home Depot	A2	2.38	15/03/2051	182,145	0.02
250,000	Home Depot	A2	2.75	15/09/2051	166,283	0.02
350,000	Home Depot	A2	3.63	15/04/2052	274,459	0.03
220,000	Home Depot	A2	4.95	15/09/2052	213,501	0.03
236,000	Home Depot	A2	3.50	15/09/2056	177,562	0.02
240,000	Honda Motor	A3	2.53	10/03/2027	219,986	0.03
170,000	Honda Motor	A3	2.97	10/03/2032	146,202	0.02
350,000	Honeywell International	A2	2.50	01/11/2026	323,508	0.04
230,000	Honeywell International	A2	1.10	01/03/2027	200,744	0.03
169,000	Honeywell International	A2	2.70	15/08/2029	150,361	0.02
240,000	Honeywell International	A2	1.95	01/06/2030	199,080	0.03
360,000	Honeywell International	A2	1.75	01/09/2031	285,984	0.04
250,000	Honeywell International	A2	5.00	15/02/2033	255,350	0.03
190,000	Honeywell International	A2	2.80	01/06/2050	136,986	0.02
190,000	Hormel Foods	A1	1.70	03/06/2028	164,513	0.02
230,000	Hormel Foods	A1	1.80	11/06/2030	187,995	0.02
180,000	Host Hotels & Resorts	Baa3	3.50	15/09/2030	149,026	0.02
230,000	HP	Baa2	1.45	17/06/2026	201,850	0.03
240,000	HP	Baa2	3.00	17/06/2027	219,610	0.03
219,000	HP	Baa2	4.75	15/01/2028	213,067	0.03
215,000	HP	Baa2	4.00	15/04/2029	197,256	0.02
210,000	HP	Baa2	3.40	17/06/2030	178,273	0.02
240,000	HP	Baa2	2.65	17/06/2031	187,526	0.02
240,000	HP	Baa2	4.20	15/04/2032	206,352	0.03
260,000	HP	Baa2	5.50	15/01/2033	245,224	0.03
280,000	HP	Baa2	6.00	15/09/2041	269,797	0.03
750,000	HSBC Holdings	A3	4.30	08/03/2026	726,600	0.09
608,000	HSBC Holdings	A3	3.90	25/05/2026	580,561	0.07
300,000	HSBC Holdings	Baa1	4.38	23/11/2026	290,112	0.04
550,000	HSBC Holdings	A3	1.59	24/05/2027	474,270	0.06
570,000	HSBC Holdings	A3	2.25	22/11/2027	494,452	0.06
560,000	HSBC Holdings	A3	4.04	13/03/2028	517,686	0.07
523,000	HSBC Holdings	A3	4.76	09/06/2028	496,123	0.06
700,000	HSBC Holdings	A3	5.21	11/08/2028	675,262	0.09
510,000	HSBC Holdings	A3	2.01	22/09/2028	426,013	0.05
510,000	HSBC Holdings	A3	7.39	03/11/2028	536,122	0.07
720,000	HSBC Holdings	A3	4.58	19/06/2029	663,538	0.08
530,000	HSBC Holdings	A3	2.21	17/08/2029	428,908	0.05
600,000	HSBC Holdings	A3	4.95	31/03/2030	575,922	0.07
750,000	HSBC Holdings	A3	3.97	22/05/2030	656,775	0.08
350,000	HSBC Holdings	A3	2.85	04/06/2031	280,500	0.04
319,000	HSBC Holdings	A3	2.36	18/08/2031	244,912	0.03
730,000	HSBC Holdings	A3	2.80	24/05/2032	564,896	0.07
400,000	HSBC Holdings	A3	2.87	22/11/2032	307,312	0.04
450,000	HSBC Holdings	Baa1	4.76	29/03/2033	390,015	0.05
630,000	HSBC Holdings	A3	5.40	11/08/2033	587,021	0.07
500,000	HSBC Holdings	Baa1	8.11	03/11/2033	530,535	0.07
910,000	HSBC Holdings	Baa1	6.50	15/09/2037	896,556	0.12
220,000	HSBC Holdings	Baa1	6.80	01/06/2038	217,562	0.03
180,000	HSBC Holdings	A3	6.10	14/01/2042	188,982	0.02
350,000	HSBC Holdings	Baa1	5.25	14/03/2044	298,081	0.04
172,000	Humana	Baa3	1.35	03/02/2027	148,673	0.02
170,000	Humana	Baa3	3.70	23/03/2029	155,521	0.02
170,000	Humana	Baa3	2.15	03/02/2032	133,192	0.02
180,000	Humana	Baa3	5.88	01/03/2033	186,881	0.02
200,000	Humana	Baa3	4.95	01/10/2044	181,904	0.02
180,000	Huntington Bancshares	Baa1	4.44	04/08/2028	171,283	0.02
170,000	Huntington Bancshares	Baa1	2.55	04/02/2030	140,197	0.02
200,000	Huntington National Bank	A3	4.55	17/05/2028	192,894	0.02
250,000	Huntington National Bank	A3	5.65	10/01/2030	251,805	0.03
220,000	Illinois Tool Works	A2	2.65	15/11/2026	204,684	0.03
272,000	Illinois Tool Works	A2	3.90	01/09/2042	233,216	0.03
400,000	ING Groep	Baa1	3.95	29/03/2027	378,272	0.05

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
200,000	ING Groep	Baa1	1.73	01/04/2027	176,480	0.02
300,000	ING Groep	Baa1	4.02	28/03/2028	280,581	0.04
350,000	ING Groep	Baa1	4.55	02/10/2028	333,634	0.04
200,000	ING Groep	Baa1	4.05	09/04/2029	184,380	0.02
180,000	ING Groep	Baa1	2.73	01/04/2032	143,647	0.02
230,000	ING Groep	Baa1	4.25	28/03/2033	203,732	0.03
240,000	Intel	A1	2.60	19/05/2026	224,256	0.03
233,000	Intel	A1	3.75	25/03/2027	225,215	0.03
240,000	Intel	A1	3.15	11/05/2027	226,342	0.03
300,000	Intel	A1	3.75	05/08/2027	288,873	0.04
230,000	Intel	A1	1.60	12/08/2028	195,762	0.02
200,000	Intel	A1	4.00	05/08/2029	191,124	0.02
480,000	Intel	A1	2.45	15/11/2029	412,646	0.05
364,000	Intel	A1	3.90	25/03/2030	342,539	0.04
300,000	Intel	A1	2.00	12/08/2031	238,524	0.03
300,000	Intel	A1	4.15	05/08/2032	281,565	0.04
180,000	Intel	A1	4.00	15/12/2032	167,218	0.02
177,000	Intel	A1	4.60	25/03/2040	161,479	0.02
186,000	Intel	A1	2.80	12/08/2041	130,520	0.02
177,000	Intel	A1	4.80	01/10/2041	164,537	0.02
179,000	Intel	A1	4.90	29/07/2045	168,169	0.02
295,000	Intel	A1	4.10	19/05/2046	240,363	0.03
240,000	Intel	A1	4.10	11/05/2047	194,748	0.02
470,000	Intel	A1	3.73	08/12/2047	354,991	0.04
460,000	Intel	A1	3.25	15/11/2049	314,553	0.04
520,000	Intel	A1	4.75	25/03/2050	455,369	0.06
290,000	Intel	A1	3.05	12/08/2051	189,480	0.02
460,000	Intel	A1	4.90	05/08/2052	410,610	0.05
210,000	Intel	A1	3.10	15/02/2060	131,550	0.02
243,000	Intel	A1	4.95	25/03/2060	217,888	0.03
206,000	Intel	A1	3.20	12/08/2061	130,610	0.02
210,000	Intel	A1	5.05	05/08/2062	186,488	0.02
360,000	Intercontinental Exchange	A3	4.00	15/09/2027	348,318	0.04
300,000	Intercontinental Exchange	A3	4.35	15/06/2029	290,784	0.04
300,000	Intercontinental Exchange	A3	2.10	15/06/2030	245,724	0.03
360,000	Intercontinental Exchange	A3	1.85	15/09/2032	271,692	0.03
360,000	Intercontinental Exchange	A3	4.60	15/03/2033	346,666	0.04
290,000	Intercontinental Exchange	A3	2.65	15/09/2040	202,971	0.03
320,000	Intercontinental Exchange	A3	4.25	21/09/2048	269,376	0.03
295,000	Intercontinental Exchange	A3	3.00	15/06/2050	198,644	0.02
360,000	Intercontinental Exchange	A3	4.95	15/06/2052	334,451	0.04
351,000	Intercontinental Exchange	A3	3.00	15/09/2060	220,224	0.03
240,000	Intercontinental Exchange	A3	5.20	15/06/2062	228,862	0.03
350,000	International Business Machines	A3	3.45	19/02/2026	336,542	0.04
690,000	International Business Machines	A3	3.30	15/05/2026	657,825	0.08
325,000	International Business Machines	A3	1.70	15/05/2027	285,987	0.04
200,000	International Business Machines	A3	4.15	27/07/2027	195,132	0.02
891,000	International Business Machines	A3	3.50	15/05/2029	821,618	0.10
300,000	International Business Machines	A3	1.95	15/05/2030	244,665	0.03
150,000	International Business Machines	A3	4.40	27/07/2032	143,456	0.02
447,000	International Business Machines	A3	4.15	15/05/2039	386,981	0.05
265,000	International Business Machines	A3	4.00	20/06/2042	220,703	0.03
720,000	International Business Machines	A3	4.25	15/05/2049	598,925	0.08
250,000	International Business Machines	A3	2.95	15/05/2050	163,648	0.02
160,000	International Business Machines	A3	4.90	27/07/2052	146,986	0.02
202,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	2.50	15/01/2027	176,946	0.02
220,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	5.13	01/02/2028	207,880	0.03
300,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	5.50	15/01/2030	285,264	0.04
229,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	3.63	15/01/2032	186,628	0.02
230,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	3.00	15/05/2032	177,056	0.02
520,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	5.75	01/04/2033	498,586	0.06

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
230,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	4.38	02/02/2052	163,712	0.02
350,000	JBS USA LUX / JBS USA Food / JBS USA Finance	Baa3	6.50	01/12/2052	334,439	0.04
175,000	Jefferies Financial Group	Baa2	4.85	15/01/2027	173,108	0.02
230,000	Jefferies Financial Group	Baa2	4.15	23/01/2030	206,142	0.03
240,000	Jefferies Financial Group	Baa2	2.63	15/10/2031	183,518	0.02
200,000	John Deere Capital	A2	0.70	15/01/2026	178,154	0.02
210,000	John Deere Capital	A2	4.15	15/09/2027	206,176	0.03
460,000	Johnson & Johnson	Aaa	2.45	01/03/2026	433,007	0.05
233,000	Johnson & Johnson	Aaa	2.95	03/03/2027	220,455	0.03
350,000	Johnson & Johnson	Aaa	0.95	01/09/2027	301,987	0.04
360,000	Johnson & Johnson	Aaa	2.90	15/01/2028	336,229	0.04
410,000	Johnson & Johnson	Aaa	1.30	01/09/2030	332,006	0.04
201,000	Johnson & Johnson	Aaa	4.38	05/12/2033	198,600	0.02
230,000	Johnson & Johnson	Aaa	3.55	01/03/2036	204,495	0.03
365,000	Johnson & Johnson	Aaa	3.63	03/03/2037	324,901	0.04
233,000	Johnson & Johnson	Aaa	5.95	15/08/2037	260,391	0.03
243,000	Johnson & Johnson	Aaa	3.40	15/01/2038	207,916	0.03
230,000	Johnson & Johnson	Aaa	2.10	01/09/2040	158,445	0.02
467,000	Johnson & Johnson	Aaa	3.70	01/03/2046	395,185	0.05
238,000	Johnson & Johnson	Aaa	3.75	03/03/2047	202,717	0.03
169,000	Johnson & Johnson	Aaa	3.50	15/01/2048	138,474	0.02
240,000	Johnson & Johnson	Aaa	2.25	01/09/2050	150,574	0.02
320,000	Johnson & Johnson	Aaa	2.45	01/09/2060	197,088	0.02
580,000	JPMorgan Chase & Co	A1	3.30	01/04/2026	551,157	0.07
400,000	JPMorgan Chase & Co	A1	3.20	15/06/2026	378,592	0.05
685,000	JPMorgan Chase & Co	A1	2.95	01/10/2026	639,886	0.08
480,000	JPMorgan Chase & Co	A3	4.13	15/12/2026	464,688	0.06
470,000	JPMorgan Chase & Co	A1	3.96	29/01/2027	448,925	0.06
610,000	JPMorgan Chase & Co	A1	1.04	04/02/2027	531,975	0.07
820,000	JPMorgan Chase & Co	A1	1.58	22/04/2027	722,846	0.09
640,000	JPMorgan Chase & Co	A1	1.47	22/09/2027	553,920	0.07
350,000	JPMorgan Chase & Co	A3	4.25	01/10/2027	337,218	0.04
270,000	JPMorgan Chase & Co	A3	3.63	01/12/2027	251,038	0.03
630,000	JPMorgan Chase & Co	A1	3.78	01/02/2028	590,234	0.07
400,000	JPMorgan Chase & Co	A1	2.95	24/02/2028	362,740	0.05
700,000	JPMorgan Chase & Co	A1	4.32	26/04/2028	668,402	0.08
580,000	JPMorgan Chase & Co	A1	3.54	01/05/2028	536,309	0.07
360,000	JPMorgan Chase & Co	A1	2.18	01/06/2028	314,903	0.04
860,000	JPMorgan Chase & Co	A1	4.85	25/07/2028	840,899	0.11
530,000	JPMorgan Chase & Co	A1	3.51	23/01/2029	481,977	0.06
534,000	JPMorgan Chase & Co	A1	4.01	23/04/2029	494,612	0.06
480,000	JPMorgan Chase & Co	A1	2.07	01/06/2029	401,448	0.05
590,000	JPMorgan Chase & Co	A1	4.20	23/07/2029	550,812	0.07
590,000	JPMorgan Chase & Co	A1	4.45	05/12/2029	556,075	0.07
588,000	JPMorgan Chase & Co	A1	3.70	06/05/2030	527,842	0.07
463,000	JPMorgan Chase & Co	A1	4.57	14/06/2030	437,461	0.06
963,000	JPMorgan Chase & Co	A1	2.74	15/10/2030	810,393	0.10
700,000	JPMorgan Chase & Co	A1	4.49	24/03/2031	656,663	0.08
650,000	JPMorgan Chase & Co	A1	2.52	22/04/2031	532,922	0.07
830,000	JPMorgan Chase & Co	A3	2.96	13/05/2031	686,194	0.09
335,000	JPMorgan Chase & Co	A1	1.76	19/11/2031	254,841	0.03
730,000	JPMorgan Chase & Co	A1	1.95	04/02/2032	560,509	0.07
820,000	JPMorgan Chase & Co	A1	2.58	22/04/2032	657,681	0.08
730,000	JPMorgan Chase & Co	A1	2.55	08/11/2032	578,751	0.07
830,000	JPMorgan Chase & Co	A1	2.96	25/01/2033	677,089	0.09
590,000	JPMorgan Chase & Co	A1	4.59	26/04/2033	548,193	0.07
1,040,000	JPMorgan Chase & Co	A1	4.91	25/07/2033	992,898	0.13
820,000	JPMorgan Chase & Co	A3	5.72	14/09/2033	806,519	0.10
580,000	JPMorgan Chase & Co	A1	6.40	15/05/2038	630,994	0.08
588,000	JPMorgan Chase & Co	A1	3.88	24/07/2038	490,298	0.06
294,000	JPMorgan Chase & Co	A1	5.50	15/10/2040	293,688	0.04
366,000	JPMorgan Chase & Co	A1	3.11	22/04/2041	266,774	0.03
419,000	JPMorgan Chase & Co	A1	5.60	15/07/2041	422,029	0.05
390,000	JPMorgan Chase & Co	A1	2.53	19/11/2041	257,053	0.03
280,000	JPMorgan Chase & Co	A1	5.40	06/01/2042	276,651	0.03
480,000	JPMorgan Chase & Co	A1	3.16	22/04/2042	351,355	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
290,000	JPMorgan Chase & Co	A3	5.63	16/08/2043	285,041	0.04
309,000	JPMorgan Chase & Co	A1	4.85	01/02/2044	283,823	0.04
410,000	JPMorgan Chase & Co	A3	4.95	01/06/2045	368,910	0.05
540,000	JPMorgan Chase & Co	A1	4.26	22/02/2048	445,279	0.06
346,000	JPMorgan Chase & Co	A1	4.03	24/07/2048	275,880	0.03
807,000	JPMorgan Chase & Co	A1	3.96	15/11/2048	636,747	0.08
422,000	JPMorgan Chase & Co	A1	3.90	23/01/2049	327,341	0.04
520,000	JPMorgan Chase & Co	A1	3.11	22/04/2051	347,292	0.04
890,000	JPMorgan Chase & Co	A1	3.33	22/04/2052	616,307	0.08
360,000	Kaiser Foundation Hospitals	Aa3	2.81	01/06/2041	262,454	0.03
355,000	Kaiser Foundation Hospitals	Aa3	4.15	01/05/2047	302,229	0.04
230,000	Kaiser Foundation Hospitals	Aa3	3.27	01/11/2049	166,279	0.02
320,000	Kaiser Foundation Hospitals	Aa3	3.00	01/06/2051	218,051	0.03
176,000	Kellogg	Baa2	3.25	01/04/2026	167,781	0.02
270,000	Keurig Dr Pepper	Baa2	4.60	25/05/2028	264,948	0.03
230,000	Keurig Dr Pepper	Baa2	3.95	15/04/2029	214,114	0.03
170,000	Keurig Dr Pepper	Baa2	3.20	01/05/2030	148,619	0.02
210,000	Keurig Dr Pepper	Baa2	4.05	15/04/2032	191,917	0.02
190,000	Keurig Dr Pepper	Baa2	3.80	01/05/2050	143,606	0.02
280,000	Keurig Dr Pepper	Baa2	4.50	15/04/2052	236,172	0.03
250,000	KeyBank	A3	5.85	15/11/2027	257,790	0.03
180,000	KeyBank	Baa1	4.90	08/08/2032	166,754	0.02
190,000	KeyCorp	Baa1	2.25	06/04/2027	169,229	0.02
180,000	KeyCorp	Baa1	4.10	30/04/2028	171,632	0.02
170,000	KeyCorp	Baa1	2.55	01/10/2029	143,636	0.02
180,000	KeyCorp	Baa1	4.79	01/06/2033	170,586	0.02
175,000	Kimberly-Clark	A2	3.10	26/03/2030	157,509	0.02
300,000	Kinder Morgan	Baa2	4.30	01/03/2028	287,982	0.04
151,000	Kinder Morgan	Baa2	2.00	15/02/2031	117,416	0.01
250,000	Kinder Morgan	Baa2	7.75	15/01/2032	281,567	0.04
170,000	Kinder Morgan	Baa2	4.80	01/02/2033	158,129	0.02
170,000	Kinder Morgan	Baa2	5.30	01/12/2034	159,681	0.02
420,000	Kinder Morgan	Baa2	5.55	01/06/2045	385,888	0.05
170,000	Kinder Morgan	Baa2	5.05	15/02/2046	145,325	0.02
170,000	Kinder Morgan	Baa2	5.20	01/03/2048	149,122	0.02
229,000	Kinder Morgan	Baa2	3.60	15/02/2051	158,944	0.02
220,000	Kinder Morgan	Baa2	5.45	01/08/2052	198,156	0.02
290,000	Kinder Morgan Energy Partners	Baa2	6.95	15/01/2038	309,154	0.04
230,000	Kinder Morgan Energy Partners	Baa2	5.50	01/03/2044	209,990	0.03
190,000	KLA	A2	4.10	15/03/2029	184,315	0.02
247,000	KLA	A2	4.65	15/07/2032	242,942	0.03
174,000	KLA	A2	3.30	01/03/2050	126,656	0.02
292,000	KLA	A2	4.95	15/07/2052	275,020	0.03
180,000	KLA	A2	5.25	15/07/2062	174,364	0.02
450,000	Kraft Heinz Foods	Baa3	3.00	01/06/2026	421,843	0.05
290,000	Kraft Heinz Foods	Baa3	3.88	15/05/2027	277,443	0.03
180,000	Kraft Heinz Foods	Baa3	6.88	26/01/2039	196,754	0.02
330,000	Kraft Heinz Foods	Baa3	5.00	04/06/2042	299,930	0.04
460,000	Kraft Heinz Foods	Baa3	5.20	15/07/2045	426,498	0.05
650,000	Kraft Heinz Foods	Baa3	4.38	01/06/2046	532,746	0.07
340,000	Kraft Heinz Foods	Baa3	4.88	01/10/2049	296,834	0.04
174,000	Kroger	Baa1	2.65	15/10/2026	159,909	0.02
240,000	Kroger	Baa1	4.45	01/02/2047	203,599	0.03
170,000	Kroger	Baa1	3.95	15/01/2050	133,100	0.02
430,000	L3Harris Technologies	Baa2	4.40	15/06/2028	414,575	0.06
215,000	Laboratory of America Holdings	Baa2	4.70	01/02/2045	186,362	0.02
183,000	Lam Research	A2	3.75	15/03/2026	177,709	0.02
243,000	Lam Research	A2	4.00	15/03/2029	231,795	0.03
175,000	Lam Research	A2	1.90	15/06/2030	142,618	0.02
160,000	Lam Research	A2	4.88	15/03/2049	153,538	0.02
185,000	Lam Research	A2	2.88	15/06/2050	125,132	0.02
193,000	Leidos	Baa3	4.38	15/05/2030	174,711	0.02
240,000	Leidos	Baa3	2.30	15/02/2031	184,018	0.02
222,000	Lennar	Baa2	4.75	29/11/2027	214,046	0.03
430,000	Lloyds Banking Group	Baa1	4.65	24/03/2026	411,398	0.05
300,000	Lloyds Banking Group	A3	3.75	11/01/2027	278,835	0.04
240,000	Lloyds Banking Group	A3	1.63	11/05/2027	207,756	0.03
310,000	Lloyds Banking Group	A3	3.75	18/03/2028	286,226	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
300,000	Lloyds Banking Group	A3	4.38	22/03/2028	284,424	0.04
300,000	Lloyds Banking Group	A3	4.55	16/08/2028	280,893	0.04
500,000	Lloyds Banking Group	A3	3.57	07/11/2028	450,485	0.06
250,000	Lloyds Banking Group	A3	4.98	11/08/2033	229,733	0.03
200,000	Lloyds Banking Group	Baa1	7.95	15/11/2033	212,064	0.03
160,000	Lloyds Banking Group	Baa1	5.30	01/12/2045	137,432	0.02
360,000	Lloyds Banking Group	Baa1	3.37	14/12/2046	235,595	0.03
370,000	Lloyds Banking Group	Baa1	4.34	09/01/2048	271,894	0.03
244,000	Lockheed Martin	A3	3.55	15/01/2026	237,319	0.03
170,000	Lockheed Martin	A3	5.10	15/11/2027	174,386	0.02
190,000	Lockheed Martin	A3	3.90	15/06/2032	179,088	0.02
230,000	Lockheed Martin	A3	5.25	15/01/2033	238,312	0.03
320,000	Lockheed Martin	A3	4.07	15/12/2042	278,045	0.03
240,000	Lockheed Martin	A3	3.80	01/03/2045	197,402	0.02
311,000	Lockheed Martin	A3	4.70	15/05/2046	289,336	0.04
170,000	Lockheed Martin	A3	2.80	15/06/2050	115,711	0.01
373,000	Lockheed Martin	A3	4.09	15/09/2052	317,557	0.04
200,000	Lockheed Martin	A3	4.15	15/06/2053	170,794	0.02
230,000	Lockheed Martin	A3	5.70	15/11/2054	244,538	0.03
170,000	Lockheed Martin	A3	5.90	15/11/2063	184,487	0.02
323,000	Lowe's	Baa1	2.50	15/04/2026	301,772	0.04
200,000	Lowe's	Baa1	3.35	01/04/2027	188,216	0.02
355,000	Lowe's	Baa1	3.10	03/05/2027	331,162	0.04
230,000	Lowe's	Baa1	1.30	15/04/2028	191,330	0.02
230,000	Lowe's	Baa1	1.70	15/09/2028	193,398	0.02
355,000	Lowe's	Baa1	3.65	05/04/2029	327,857	0.04
300,000	Lowe's	Baa1	4.50	15/04/2030	288,123	0.04
275,000	Lowe's	Baa1	1.70	15/10/2030	215,793	0.03
360,000	Lowe's	Baa1	2.63	01/04/2031	298,829	0.04
363,000	Lowe's	Baa1	3.75	01/04/2032	324,685	0.04
300,000	Lowe's	Baa1	5.00	15/04/2033	294,789	0.04
320,000	Lowe's	Baa1	2.80	15/09/2041	219,421	0.03
315,000	Lowe's	Baa1	3.70	15/04/2046	234,716	0.03
345,000	Lowe's	Baa1	4.05	03/05/2047	272,043	0.03
403,000	Lowe's	Baa1	3.00	15/10/2050	258,766	0.03
360,000	Lowe's	Baa1	4.25	01/04/2052	289,292	0.04
360,000	Lowe's	Baa1	5.63	15/04/2053	348,052	0.04
300,000	Lowe's	Baa1	4.45	01/04/2062	234,894	0.03
230,000	Lowe's	Baa1	5.80	15/09/2062	222,677	0.03
170,000	LYB International Finance	Baa2	5.25	15/07/2043	150,685	0.02
233,000	LYB International Finance	Baa2	4.88	15/03/2044	194,042	0.02
160,000	LYB International Finance III	Baa2	3.38	01/10/2040	114,216	0.01
240,000	LYB International Finance III	Baa2	4.20	15/10/2049	180,065	0.02
230,000	LYB International Finance III	Baa2	4.20	01/05/2050	171,989	0.02
240,000	LYB International Finance III	Baa2	3.63	01/04/2051	161,635	0.02
280,000	LyondellBasell Industries	Baa2	4.63	26/02/2055	221,124	0.03
194,000	Magellan Midstream Partners	Baa1	3.95	01/03/2050	143,283	0.02
170,000	Magna International	A3	2.45	15/06/2030	140,542	0.02
207,000	Manulife Financial	A2	4.15	04/03/2026	201,693	0.03
170,000	Manulife Financial	A3	4.06	24/02/2032	154,986	0.02
173,000	Manulife Financial	A2	3.70	16/03/2032	154,195	0.02
180,000	Manulife Financial	A2	5.38	04/03/2046	174,222	0.02
240,000	Marathon Oil	Baa3	4.40	15/07/2027	229,582	0.03
170,000	Marathon Oil	Baa3	6.60	01/10/2037	169,745	0.02
300,000	Marathon Petroleum	Baa2	6.50	01/03/2041	310,692	0.04
178,000	Marathon Petroleum	Baa2	4.75	15/09/2044	149,618	0.02
151,000	Marriott International	Baa2	3.13	15/06/2026	141,306	0.02
240,000	Marriott International	Baa2	5.00	15/10/2027	237,360	0.03
220,000	Marriott International	Baa2	4.63	15/06/2030	205,942	0.03
250,000	Marriott International	Baa2	2.85	15/04/2031	203,188	0.03
230,000	Marriott International	Baa2	3.50	15/10/2032	191,767	0.02
365,000	Marsh & McLennan	Baa1	4.38	15/03/2029	353,616	0.04
160,000	Marsh & McLennan	Baa1	2.25	15/11/2030	131,322	0.02
354,000	Marsh & McLennan	Baa1	4.90	15/03/2049	330,232	0.04
210,000	Martin Marietta Materials	Baa2	2.40	15/07/2031	168,502	0.02
210,000	Martin Marietta Materials	Baa2	3.20	15/07/2051	142,695	0.02
170,000	Marvell Technology	Baa3	2.95	15/04/2031	136,976	0.02
170,000	Massachusetts Institute of Technology	Aaa	5.60	01/07/2111	178,220	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	Mastercard	Aa3	2.95	21/11/2026	160,659	0.02
243,000	Mastercard	Aa3	3.30	26/03/2027	231,897	0.03
233,000	Mastercard	Aa3	2.95	01/06/2029	210,991	0.03
344,000	Mastercard	Aa3	3.35	26/03/2030	316,115	0.04
180,000	Mastercard	Aa3	2.00	18/11/2031	145,622	0.02
230,000	Mastercard	Aa3	3.65	01/06/2049	188,131	0.02
350,000	Mastercard	Aa3	3.85	26/03/2050	294,717	0.04
170,000	McCormick & Co	Baa2	3.40	15/08/2027	158,688	0.02
406,000	McDonald's	Baa1	3.70	30/01/2026	395,485	0.05
210,000	McDonald's	Baa1	3.50	01/03/2027	200,204	0.03
233,000	McDonald's	Baa1	3.50	01/07/2027	221,411	0.03
240,000	McDonald's	Baa1	3.80	01/04/2028	229,913	0.03
240,000	McDonald's	Baa1	2.63	01/09/2029	210,857	0.03
177,000	McDonald's	Baa1	2.13	01/03/2030	148,292	0.02
233,000	McDonald's	Baa1	3.60	01/07/2030	214,325	0.03
180,000	McDonald's	Baa1	4.60	09/09/2032	176,861	0.02
270,000	McDonald's	Baa1	4.70	09/12/2035	260,968	0.03
198,000	McDonald's	Baa1	6.30	15/10/2037	216,075	0.03
175,000	McDonald's	Baa1	6.30	01/03/2038	191,527	0.02
421,000	McDonald's	Baa1	4.88	09/12/2045	392,721	0.05
238,000	McDonald's	Baa1	4.45	01/03/2047	206,663	0.03
180,000	McDonald's	Baa1	4.45	01/09/2048	158,188	0.02
423,000	McDonald's	Baa1	3.63	01/09/2049	322,914	0.04
180,000	McDonald's	Baa1	4.20	01/04/2050	151,162	0.02
180,000	McDonald's	Baa1	5.15	09/09/2052	173,750	0.02
440,000	Medtronic	A3	4.38	15/03/2035	419,232	0.05
436,000	Medtronic	A3	4.63	15/03/2045	407,577	0.05
240,000	Merck & Co	A1	0.75	24/02/2026	212,933	0.03
360,000	Merck & Co	A1	1.70	10/06/2027	320,141	0.04
240,000	Merck & Co	A1	1.90	10/12/2028	206,705	0.03
406,000	Merck & Co	A1	3.40	07/03/2029	378,826	0.05
302,000	Merck & Co	A1	1.45	24/06/2030	241,899	0.03
480,000	Merck & Co	A1	2.15	10/12/2031	393,677	0.05
243,000	Merck & Co	A1	3.90	07/03/2039	214,856	0.03
210,000	Merck & Co	A1	2.35	24/06/2040	147,321	0.02
290,000	Merck & Co	A1	4.15	18/05/2043	258,866	0.03
480,000	Merck & Co	A1	3.70	10/02/2045	397,550	0.05
355,000	Merck & Co	A1	4.00	07/03/2049	304,423	0.04
270,000	Merck & Co	A1	2.45	24/06/2050	173,324	0.02
510,000	Merck & Co	A1	2.75	10/12/2051	344,678	0.04
353,000	Merck & Co	A1	2.90	10/12/2061	228,522	0.03
640,000	Meta Platforms	A1	3.50	15/08/2027	596,480	0.08
730,000	Meta Platforms	A1	3.85	15/08/2032	642,354	0.08
650,000	Meta Platforms	A1	4.45	15/08/2052	516,523	0.07
380,000	Meta Platforms	A1	4.65	15/08/2062	304,886	0.04
240,000	MetLife	A3	4.55	23/03/2030	236,882	0.03
180,000	MetLife	A3	6.38	15/06/2034	200,293	0.03
240,000	MetLife	A3	5.70	15/06/2035	252,514	0.03
290,000	MetLife	Baa2	6.40	15/12/2036	282,031	0.04
283,000	MetLife	A3	5.88	06/02/2041	292,322	0.04
173,000	MetLife	A3	4.13	13/08/2042	147,652	0.02
240,000	MetLife	A3	4.88	13/11/2043	224,441	0.03
240,000	MetLife	A3	4.05	01/03/2045	201,653	0.03
173,000	MetLife	A3	4.60	13/05/2046	157,193	0.02
240,000	MetLife	A3	5.00	15/07/2052	229,553	0.03
215,000	Micron Technology	Baa3	4.19	15/02/2027	204,540	0.03
170,000	Micron Technology	Baa3	6.75	01/11/2029	173,286	0.02
210,000	Micron Technology	Baa3	4.66	15/02/2030	190,682	0.02
233,000	Micron Technology	Baa3	2.70	15/04/2032	175,263	0.02
923,000	Microsoft	Aaa	2.40	08/08/2026	862,174	0.11
913,000	Microsoft	Aaa	3.30	06/02/2027	880,479	0.11
345,000	Microsoft	Aaa	3.50	12/02/2035	313,926	0.04
398,000	Microsoft	Aaa	3.45	08/08/2036	354,690	0.04
206,000	Microsoft	Aaa	4.10	06/02/2037	196,075	0.02
333,000	Microsoft	Aaa	4.45	03/11/2045	317,692	0.04
402,000	Microsoft	Aaa	3.70	08/08/2046	343,622	0.04
253,000	Microsoft	Aaa	4.25	06/02/2047	238,721	0.03
1,500,000	Microsoft	Aaa	2.53	01/06/2050	1,000,785	0.13

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,570,000	Microsoft	Aaa	2.92	17/03/2052	1,118,782	0.14
170,000	Microsoft	Aaa	4.50	06/02/2057	162,549	0.02
950,000	Microsoft	Aaa	2.68	01/06/2060	617,433	0.08
450,000	Microsoft	Aaa	3.04	17/03/2062	315,265	0.04
200,000	MidAmerican Energy	Aa2	3.65	15/04/2029	187,870	0.02
210,000	MidAmerican Energy	Aa2	4.25	15/07/2049	180,940	0.02
500,000	Mitsubishi UFJ Financial Group	A1	3.85	01/03/2026	478,395	0.06
240,000	Mitsubishi UFJ Financial Group	A1	2.76	13/09/2026	219,701	0.03
220,000	Mitsubishi UFJ Financial Group	A1	3.68	22/02/2027	208,613	0.03
500,000	Mitsubishi UFJ Financial Group	A1	1.54	20/07/2027	434,745	0.05
227,000	Mitsubishi UFJ Financial Group	A1	3.29	25/07/2027	209,094	0.03
330,000	Mitsubishi UFJ Financial Group	A1	1.64	13/10/2027	285,671	0.04
410,000	Mitsubishi UFJ Financial Group	A1	2.34	19/01/2028	361,800	0.05
310,000	Mitsubishi UFJ Financial Group	A1	3.96	02/03/2028	293,765	0.04
200,000	Mitsubishi UFJ Financial Group	A1	4.08	19/04/2028	188,468	0.02
320,000	Mitsubishi UFJ Financial Group	A1	5.02	20/07/2028	312,813	0.04
240,000	Mitsubishi UFJ Financial Group	A1	4.05	11/09/2028	224,354	0.03
300,000	Mitsubishi UFJ Financial Group	A1	5.35	13/09/2028	297,543	0.04
408,000	Mitsubishi UFJ Financial Group	A1	3.74	07/03/2029	377,482	0.05
388,000	Mitsubishi UFJ Financial Group	A1	3.20	18/07/2029	340,575	0.04
200,000	Mitsubishi UFJ Financial Group	A1	2.56	25/02/2030	165,924	0.02
310,000	Mitsubishi UFJ Financial Group	A1	2.05	17/07/2030	245,284	0.03
440,000	Mitsubishi UFJ Financial Group	A1	2.31	20/07/2032	340,283	0.04
200,000	Mitsubishi UFJ Financial Group	A1	2.49	13/10/2032	156,192	0.02
210,000	Mitsubishi UFJ Financial Group	A1	2.85	19/01/2033	167,746	0.02
430,000	Mitsubishi UFJ Financial Group	A1	5.13	20/07/2033	412,267	0.05
100,000	Mitsubishi UFJ Financial Group	A1	5.47	13/09/2033	98,285	0.01
350,000	Mitsubishi UFJ Financial Group	A1	3.75	18/07/2039	285,033	0.04
200,000	Mizuho Financial Group	A1	2.84	13/09/2026	182,000	0.02
300,000	Mizuho Financial Group	A1	1.23	22/05/2027	259,704	0.03
350,000	Mizuho Financial Group	A1	1.55	09/07/2027	304,906	0.04
260,000	Mizuho Financial Group	A1	3.17	11/09/2027	237,624	0.03
251,000	Mizuho Financial Group	A1	4.02	05/03/2028	236,874	0.03
240,000	Mizuho Financial Group	A1	5.41	13/09/2028	240,146	0.03
300,000	Mizuho Financial Group	A1	4.25	11/09/2029	277,485	0.03
200,000	Mizuho Financial Group	A1	3.15	16/07/2030	171,438	0.02
250,000	Mizuho Financial Group	A1	2.20	10/07/2031	195,850	0.02
130,000	Mizuho Financial Group	A1	1.98	08/09/2031	99,603	0.01
250,000	Mizuho Financial Group	A2	2.56	13/09/2031	191,813	0.02
170,000	Mizuho Financial Group	A1	5.67	13/09/2033	169,184	0.02
467,000	Molson Coors Beverage	Baa3	3.00	15/07/2026	434,193	0.05
305,000	Molson Coors Beverage	Baa3	5.00	01/05/2042	271,520	0.03
420,000	Molson Coors Beverage	Baa3	4.20	15/07/2046	328,574	0.04
170,000	Mondelez International	Baa1	2.63	17/03/2027	154,595	0.02
180,000	Mondelez International	Baa1	2.75	13/04/2030	155,439	0.02
170,000	Mondelez International	Baa1	3.00	17/03/2032	145,653	0.02
268,000	Mondelez International	Baa1	2.63	04/09/2050	170,494	0.02
680,000	Morgan Stanley	A1	3.88	27/01/2026	658,396	0.08
820,000	Morgan Stanley	A1	3.13	27/07/2026	766,077	0.10
520,000	Morgan Stanley	Baa1	4.35	08/09/2026	506,059	0.06
700,000	Morgan Stanley	A1	3.63	20/01/2027	662,158	0.08
470,000	Morgan Stanley	Baa1	3.95	23/04/2027	445,377	0.06
810,000	Morgan Stanley	A1	1.59	04/05/2027	711,860	0.09
700,000	Morgan Stanley	A1	1.51	20/07/2027	608,797	0.08
530,000	Morgan Stanley	A1	2.48	21/01/2028	471,573	0.06
700,000	Morgan Stanley	A1	4.21	20/04/2028	665,896	0.08
707,000	Morgan Stanley	A1	3.59	22/07/2028	650,497	0.08
520,000	Morgan Stanley	A1	6.30	18/10/2028	536,921	0.07
700,000	Morgan Stanley	A1	3.77	24/01/2029	642,089	0.08
710,000	Morgan Stanley	A1	4.43	23/01/2030	664,446	0.08
859,000	Morgan Stanley	A1	2.70	22/01/2031	712,961	0.09
700,000	Morgan Stanley	A1	3.62	01/04/2031	614,131	0.08
640,000	Morgan Stanley	A1	1.79	13/02/2032	481,267	0.06
230,000	Morgan Stanley	A1	7.25	01/04/2032	258,849	0.03
600,000	Morgan Stanley	A1	1.93	28/04/2032	454,566	0.06
900,000	Morgan Stanley	A1	2.24	21/07/2032	691,902	0.09
580,000	Morgan Stanley	A1	2.51	20/10/2032	454,848	0.06
620,000	Morgan Stanley	A1	2.94	21/01/2033	504,537	0.06

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
470,000	Morgan Stanley	A1	4.89	20/07/2033	443,205	0.06
700,000	Morgan Stanley	A1	6.34	18/10/2033	734,622	0.09
750,000	Morgan Stanley	Baa1	2.48	16/09/2036	547,110	0.07
470,000	Morgan Stanley	Baa1	5.30	20/04/2037	430,172	0.05
480,000	Morgan Stanley	A1	3.97	22/07/2038	404,640	0.05
240,000	Morgan Stanley	A1	4.46	22/04/2039	212,088	0.03
480,000	Morgan Stanley	A1	3.22	22/04/2042	355,824	0.04
470,000	Morgan Stanley	A1	6.38	24/07/2042	510,617	0.06
588,000	Morgan Stanley	A1	4.30	27/01/2045	502,487	0.06
518,000	Morgan Stanley	A1	4.38	22/01/2047	443,486	0.06
540,000	Morgan Stanley	A1	5.60	24/03/2051	541,879	0.07
460,000	Morgan Stanley	A1	2.80	25/01/2052	287,150	0.04
220,000	Motorola Solutions	Baa3	4.60	23/05/2029	209,678	0.03
220,000	Motorola Solutions	Baa3	2.30	15/11/2030	172,865	0.02
180,000	Motorola Solutions	Baa3	2.75	24/05/2031	144,220	0.02
360,000	MPLX	Baa2	1.75	01/03/2026	321,718	0.04
290,000	MPLX	Baa2	4.13	01/03/2027	274,549	0.03
300,000	MPLX	Baa2	4.00	15/03/2028	279,894	0.04
170,000	MPLX	Baa2	4.80	15/02/2029	162,959	0.02
345,000	MPLX	Baa2	2.65	15/08/2030	280,940	0.04
230,000	MPLX	Baa2	4.95	01/09/2032	216,345	0.03
410,000	MPLX	Baa2	4.50	15/04/2038	345,454	0.04
240,000	MPLX	Baa2	5.20	01/03/2047	204,638	0.03
360,000	MPLX	Baa2	4.70	15/04/2048	288,133	0.04
350,000	MPLX	Baa2	5.50	15/02/2049	310,282	0.04
360,000	MPLX	Baa2	4.95	14/03/2052	294,941	0.04
183,000	Mylan	Baa3	4.55	15/04/2028	169,800	0.02
171,000	Mylan	Baa3	5.20	15/04/2048	128,303	0.02
147,000	National Australia Bank	Aa3	3.38	14/01/2026	140,633	0.02
300,000	National Australia Bank	Aa3	2.50	12/07/2026	276,444	0.03
246,000	National Australia Bank	Aa3	3.91	09/06/2027	236,067	0.03
397,000	NatWest Group	A3	4.80	05/04/2026	388,087	0.05
400,000	NatWest Group	A3	1.64	14/06/2027	347,108	0.04
280,000	NatWest Group	A3	3.07	22/05/2028	250,816	0.03
200,000	NatWest Group	A3	5.52	30/09/2028	197,558	0.02
400,000	NatWest Group	A3	4.89	18/05/2029	377,820	0.05
425,000	NatWest Group	A3	5.08	27/01/2030	400,465	0.05
220,000	NatWest Group	A3	4.45	08/05/2030	200,284	0.03
190,000	NatWest Group	Baa1	3.03	28/11/2035	140,294	0.02
240,000	New York and Presbyterian Hospital	Aa2	4.02	01/08/2045	200,556	0.03
230,000	Newmont	Baa1	2.25	01/10/2030	185,564	0.02
230,000	Newmont	Baa1	2.60	15/07/2032	183,989	0.02
205,000	Newmont	Baa1	6.25	01/10/2039	216,525	0.03
245,000	Newmont	Baa1	4.88	15/03/2042	225,194	0.03
240,000	NextEra Energy Capital Holdings	Baa1	1.88	15/01/2027	212,822	0.03
350,000	NextEra Energy Capital Holdings	Baa1	3.55	01/05/2027	330,484	0.04
306,000	NextEra Energy Capital Holdings	Baa1	4.63	15/07/2027	301,912	0.04
360,000	NextEra Energy Capital Holdings	Baa1	1.90	15/06/2028	308,596	0.04
239,000	NextEra Energy Capital Holdings	Baa1	2.75	01/11/2029	207,249	0.03
470,000	NextEra Energy Capital Holdings	Baa1	2.25	01/06/2030	388,093	0.05
240,000	NextEra Energy Capital Holdings	Baa1	2.44	15/01/2032	193,982	0.02
220,000	NextEra Energy Capital Holdings	Baa1	5.00	15/07/2032	217,334	0.03
240,000	NIKE	A1	2.38	01/11/2026	221,810	0.03
233,000	NIKE	A1	2.75	27/03/2027	218,132	0.03
366,000	NIKE	A1	2.85	27/03/2030	327,552	0.04
235,000	NIKE	A1	3.25	27/03/2040	191,295	0.02
235,000	NIKE	A1	3.88	01/11/2045	203,348	0.03
364,000	NIKE	A1	3.38	27/03/2050	286,544	0.04
233,000	NiSource	Baa2	3.49	15/05/2027	219,782	0.03
180,000	NiSource	Baa2	2.95	01/09/2029	156,694	0.02
240,000	NiSource	Baa2	3.60	01/05/2030	214,342	0.03
180,000	NiSource	Baa2	1.70	15/02/2031	137,549	0.02
220,000	NiSource	Baa2	4.80	15/02/2044	195,045	0.02
243,000	NiSource	Baa2	4.38	15/05/2047	204,604	0.03
170,000	NiSource	Baa2	3.95	30/03/2048	132,938	0.02
200,000	Nomura Holdings	Baa1	1.65	14/07/2026	174,572	0.02
270,000	Nomura Holdings	Baa1	2.33	22/01/2027	237,025	0.03
250,000	Nomura Holdings	Baa1	2.17	14/07/2028	206,498	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
340,000	Nomura Holdings	Baa1	3.10	16/01/2030	283,839	0.04
300,000	Nomura Holdings	Baa1	2.68	16/07/2030	240,687	0.03
250,000	Nomura Holdings	Baa1	2.61	14/07/2031	193,165	0.02
200,000	Nomura Holdings	Baa1	3.00	22/01/2032	158,022	0.02
180,000	Norfolk Southern	Baa1	3.05	15/05/2050	121,318	0.02
178,000	Norfolk Southern	Baa1	4.55	01/06/2053	155,919	0.02
195,000	Norfolk Southern	Baa1	3.16	15/05/2055	130,063	0.02
240,000	Northern Trust	A2	4.00	10/05/2027	234,871	0.03
242,000	Northern Trust	A2	1.95	01/05/2030	199,519	0.03
240,000	Northern Trust	A2	6.13	02/11/2032	254,640	0.03
150,000	Northrop Grumman	Baa1	3.20	01/02/2027	141,057	0.02
467,000	Northrop Grumman	Baa1	3.25	15/01/2028	432,732	0.05
179,000	Northrop Grumman	Baa1	4.40	01/05/2030	172,676	0.02
219,000	Northrop Grumman	Baa1	4.75	01/06/2043	203,504	0.03
578,000	Northrop Grumman	Baa1	4.03	15/10/2047	480,237	0.06
253,000	Northrop Grumman	Baa1	5.25	01/05/2050	251,214	0.03
300,000	Novartis Capital	A1	2.00	14/02/2027	273,273	0.03
240,000	Novartis Capital	A1	3.10	17/05/2027	227,885	0.03
355,000	Novartis Capital	A1	2.20	14/08/2030	302,744	0.04
434,000	Novartis Capital	A1	4.40	06/05/2044	406,780	0.05
304,000	Novartis Capital	A1	4.00	20/11/2045	269,976	0.03
358,000	Novartis Capital	A1	2.75	14/08/2050	250,872	0.03
150,000	Nutrien	Baa2	4.20	01/04/2029	141,332	0.02
190,000	Nutrien	Baa2	5.00	01/04/2049	171,287	0.02
233,000	NVIDIA	A2	3.20	16/09/2026	221,725	0.03
300,000	NVIDIA	A2	1.55	15/06/2028	256,689	0.03
360,000	NVIDIA	A2	2.85	01/04/2030	315,320	0.04
300,000	NVIDIA	A2	2.00	15/06/2031	241,278	0.03
230,000	NVIDIA	A2	3.50	01/04/2040	187,416	0.02
480,000	NVIDIA	A2	3.50	01/04/2050	364,958	0.05
233,000	NXP / NXP Funding / NXP	Baa3	4.30	18/06/2029	216,431	0.03
240,000	NXP / NXP Funding / NXP	Baa3	3.40	01/05/2030	207,780	0.03
240,000	NXP / NXP Funding / NXP	Baa3	2.50	11/05/2031	191,002	0.02
238,000	NXP / NXP Funding / NXP	Baa3	2.65	15/02/2032	187,106	0.02
230,000	NXP / NXP Funding / NXP	Baa3	5.00	15/01/2033	217,753	0.03
230,000	NXP / NXP Funding / NXP	Baa3	3.25	11/05/2041	160,765	0.02
190,000	Omnicom Group	Baa1	2.60	01/08/2031	155,697	0.02
330,000	Omnicom Group / Omnicom Capital	Baa1	3.60	15/04/2026	317,417	0.04
200,000	ONEOK	Baa3	4.55	15/07/2028	189,388	0.02
170,000	ONEOK	Baa3	3.10	15/03/2030	143,016	0.02
180,000	ONEOK	Baa3	6.10	15/11/2032	181,085	0.02
240,000	ONEOK	Baa3	5.20	15/07/2048	201,065	0.03
570,000	Oracle	Baa2	1.65	25/03/2026	511,341	0.06
700,000	Oracle	Baa2	2.65	15/07/2026	644,077	0.08
547,000	Oracle	Baa2	2.80	01/04/2027	499,723	0.06
789,000	Oracle	Baa2	3.25	15/11/2027	726,109	0.09
510,000	Oracle	Baa2	2.30	25/03/2028	442,930	0.06
290,000	Oracle	Baa2	6.15	09/11/2029	302,136	0.04
764,000	Oracle	Baa2	2.95	01/04/2030	653,785	0.08
755,000	Oracle	Baa2	2.88	25/03/2031	628,439	0.08
550,000	Oracle	Baa2	6.25	09/11/2032	579,529	0.07
416,000	Oracle	Baa2	4.30	08/07/2034	367,008	0.05
290,000	Oracle	Baa2	3.90	15/05/2035	242,718	0.03
294,000	Oracle	Baa2	3.85	15/07/2036	241,821	0.03
416,000	Oracle	Baa2	3.80	15/11/2037	330,620	0.04
294,000	Oracle	Baa2	6.50	15/04/2038	306,033	0.04
304,000	Oracle	Baa2	6.13	08/07/2039	304,693	0.04
800,000	Oracle	Baa2	3.60	01/04/2040	595,296	0.07
525,000	Oracle	Baa2	5.38	15/07/2040	485,032	0.06
530,000	Oracle	Baa2	3.65	25/03/2041	393,954	0.05
223,000	Oracle	Baa2	4.50	08/07/2044	180,240	0.02
450,000	Oracle	Baa2	4.13	15/05/2045	342,283	0.04
700,000	Oracle	Baa2	4.00	15/07/2046	515,935	0.06
540,000	Oracle	Baa2	4.00	15/11/2047	397,046	0.05
1,050,000	Oracle	Baa2	3.60	01/04/2050	716,562	0.09
687,000	Oracle	Baa2	3.95	25/03/2051	496,763	0.06
680,000	Oracle	Baa2	6.90	09/11/2052	737,358	0.09
290,000	Oracle	Baa2	4.38	15/05/2055	223,642	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
888,000	Oracle	Baa2	3.85	01/04/2060	596,407	0.08
360,000	Oracle	Baa2	4.10	25/03/2061	252,594	0.03
570,000	Orange	Baa1	9.00	01/03/2031	699,339	0.09
220,000	Orange	Baa1	5.38	13/01/2042	214,141	0.03
200,000	Orange	Baa1	5.50	06/02/2044	198,036	0.02
172,000	O'Reilly Automotive	Baa1	3.60	01/09/2027	162,528	0.02
205,000	O'Reilly Automotive	Baa1	4.70	15/06/2032	199,315	0.03
350,000	Otis Worldwide	Baa2	2.57	15/02/2030	294,976	0.04
180,000	Otis Worldwide	Baa2	3.36	15/02/2050	126,475	0.02
240,000	Owl Rock Capital	Baa3	3.40	15/07/2026	210,394	0.03
200,000	Owl Rock Capital	Baa3	2.88	11/06/2028	157,810	0.02
460,000	Pacific Gas and Electric	Baa3	3.15	01/01/2026	428,136	0.05
233,000	Pacific Gas and Electric	Baa3	2.10	01/08/2027	199,674	0.03
220,000	Pacific Gas and Electric	Baa3	3.30	01/12/2027	194,775	0.02
304,000	Pacific Gas and Electric	Baa3	3.00	15/06/2028	263,966	0.03
200,000	Pacific Gas and Electric	Baa3	3.75	01/07/2028	178,250	0.02
820,000	Pacific Gas and Electric	Baa3	4.55	01/07/2030	744,847	0.09
480,000	Pacific Gas and Electric	Baa3	2.50	01/02/2031	374,539	0.05
240,000	Pacific Gas and Electric	Baa3	3.25	01/06/2031	195,619	0.02
470,000	Pacific Gas and Electric	Baa3	4.50	01/07/2040	369,227	0.05
230,000	Pacific Gas and Electric	Baa3	3.30	01/08/2040	156,467	0.02
220,000	Pacific Gas and Electric	Baa3	3.95	01/12/2047	149,833	0.02
730,000	Pacific Gas and Electric	Baa3	4.95	01/07/2050	573,751	0.07
470,000	Pacific Gas and Electric	Baa3	3.50	01/08/2050	297,125	0.04
313,000	PacifiCorp	A1	2.90	15/06/2052	206,799	0.03
260,000	PacifiCorp	A1	5.35	01/12/2053	261,014	0.03
190,000	Paramount Global	Baa2	4.00	15/01/2026	182,548	0.02
200,000	Paramount Global	Baa2	7.88	30/07/2030	213,268	0.03
300,000	Paramount Global	Baa2	4.95	15/01/2031	268,407	0.03
240,000	Paramount Global	Baa2	4.20	19/05/2032	196,913	0.02
250,000	Paramount Global	Baa2	6.88	30/04/2036	243,422	0.03
340,000	Paramount Global	Baa2	4.38	15/03/2043	235,997	0.03
290,000	Paramount Global	Baa2	5.85	01/09/2043	242,225	0.03
230,000	Paramount Global	Baa2	4.95	19/05/2050	168,174	0.02
282,000	Parker-Hannifin	Baa1	4.25	15/09/2027	274,445	0.03
250,000	Parker-Hannifin	Baa1	3.25	14/06/2029	224,025	0.03
247,000	Parker-Hannifin	Baa1	4.50	15/09/2029	237,881	0.03
190,000	Parker-Hannifin	Baa1	4.00	14/06/2049	150,501	0.02
334,000	PayPal Holdings	A3	2.65	01/10/2026	308,783	0.04
365,000	PayPal Holdings	A3	2.85	01/10/2029	318,623	0.04
280,000	PayPal Holdings	A3	2.30	01/06/2030	230,292	0.03
220,000	PayPal Holdings	A3	4.40	01/06/2032	207,880	0.03
230,000	PayPal Holdings	A3	3.25	01/06/2050	158,852	0.02
230,000	PayPal Holdings	A3	5.05	01/06/2052	210,908	0.03
190,000	PepsiCo	A1	2.85	24/02/2026	180,909	0.02
233,000	PepsiCo	A1	2.38	06/10/2026	217,293	0.03
365,000	PepsiCo	A1	3.00	15/10/2027	343,202	0.04
170,000	PepsiCo	A1	3.60	18/02/2028	163,569	0.02
245,000	PepsiCo	A1	2.63	29/07/2029	216,830	0.03
364,000	PepsiCo	A1	2.75	19/03/2030	322,886	0.04
240,000	PepsiCo	A1	1.63	01/05/2030	195,595	0.02
180,000	PepsiCo	A1	1.40	25/02/2031	141,698	0.02
294,000	PepsiCo	A1	1.95	21/10/2031	238,143	0.03
300,000	PepsiCo	A1	3.90	18/07/2032	284,625	0.04
170,000	PepsiCo	A1	2.63	21/10/2041	126,278	0.02
300,000	PepsiCo	A1	4.45	14/04/2046	286,386	0.04
205,000	PepsiCo	A1	3.45	06/10/2046	164,718	0.02
240,000	PepsiCo	A1	2.88	15/10/2049	173,801	0.02
190,000	PepsiCo	A1	3.63	19/03/2050	156,687	0.02
235,000	PepsiCo	A1	2.75	21/10/2051	164,834	0.02
210,000	PerkinElmer	Baa3	3.30	15/09/2029	183,544	0.02
294,000	Pfizer	A1	2.75	03/06/2026	277,592	0.03
406,000	Pfizer	A1	3.00	15/12/2026	385,363	0.05
245,000	Pfizer	A1	3.60	15/09/2028	235,031	0.03
406,000	Pfizer	A1	3.45	15/03/2029	383,146	0.05
290,000	Pfizer	A1	2.63	01/04/2030	254,982	0.03
240,000	Pfizer	A1	1.70	28/05/2030	197,854	0.02
240,000	Pfizer	A1	1.75	18/08/2031	193,498	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
243,000	Pfizer	A1	4.00	15/12/2036	222,826	0.03
173,000	Pfizer	A1	3.90	15/03/2039	153,252	0.02
588,000	Pfizer	A1	7.20	15/03/2039	715,390	0.09
230,000	Pfizer	A1	2.55	28/05/2040	167,902	0.02
185,000	Pfizer	A1	4.30	15/06/2043	170,294	0.02
225,000	Pfizer	A1	4.40	15/05/2044	210,058	0.03
304,000	Pfizer	A1	4.13	15/12/2046	270,347	0.03
236,000	Pfizer	A1	4.20	15/09/2048	211,666	0.03
284,000	Pfizer	A1	4.00	15/03/2049	247,253	0.03
300,000	Pfizer	A1	2.70	28/05/2050	205,101	0.03
173,000	Philip Morris International	A2	2.75	25/02/2026	162,530	0.02
170,000	Philip Morris International	A2	0.88	01/05/2026	149,597	0.02
360,000	Philip Morris International	A2	5.13	17/11/2027	364,007	0.05
180,000	Philip Morris International	A2	3.38	15/08/2029	162,659	0.02
300,000	Philip Morris International	A2	5.63	17/11/2029	305,799	0.04
180,000	Philip Morris International	A2	2.10	01/05/2030	146,126	0.02
175,000	Philip Morris International	A2	1.75	01/11/2030	137,319	0.02
360,000	Philip Morris International	A2	5.75	17/11/2032	369,356	0.05
345,000	Philip Morris International	A2	6.38	16/05/2038	368,802	0.05
170,000	Philip Morris International	A2	4.38	15/11/2041	140,882	0.02
230,000	Philip Morris International	A2	3.88	21/08/2042	176,136	0.02
193,000	Philip Morris International	A2	4.13	04/03/2043	153,528	0.02
163,000	Philip Morris International	A2	4.88	15/11/2043	144,102	0.02
290,000	Philip Morris International	A2	4.25	10/11/2044	234,239	0.03
200,000	Phillips 66	A3	3.90	15/03/2028	189,370	0.02
190,000	Phillips 66	A3	2.15	15/12/2030	152,295	0.02
243,000	Phillips 66	A3	4.65	15/11/2034	227,516	0.03
420,000	Phillips 66	A3	5.88	01/05/2042	432,709	0.05
400,000	Phillips 66	A3	4.88	15/11/2044	369,388	0.05
230,000	Phillips 66	A3	3.30	15/03/2052	160,345	0.02
180,000	Pioneer Natural Resources	Baa1	1.13	15/01/2026	160,601	0.02
270,000	Pioneer Natural Resources	Baa1	1.90	15/08/2030	212,636	0.03
240,000	Pioneer Natural Resources	Baa1	2.15	15/01/2031	190,920	0.02
170,000	Plains All American Pipeline / PAA Finance	Baa3	4.50	15/12/2026	163,571	0.02
240,000	Plains All American Pipeline / PAA Finance	Baa3	3.55	15/12/2029	209,129	0.03
208,000	Plains All American Pipeline / PAA Finance	Baa3	3.80	15/09/2030	181,345	0.02
209,000	PNC Bank	A2	3.10	25/10/2027	196,059	0.02
250,000	PNC Bank	A3	4.05	26/07/2028	236,207	0.03
200,000	PNC Bank	A3	2.70	22/10/2029	169,300	0.02
230,000	PNC Financial Services Group	A3	2.60	23/07/2026	213,261	0.03
175,000	PNC Financial Services Group	A3	3.15	19/05/2027	163,721	0.02
230,000	PNC Financial Services Group	A3	5.35	02/12/2028	231,714	0.03
366,000	PNC Financial Services Group	A3	3.45	23/04/2029	336,625	0.04
466,000	PNC Financial Services Group	A3	2.55	22/01/2030	397,214	0.05
230,000	PNC Financial Services Group	A3	2.31	23/04/2032	186,279	0.02
200,000	PNC Financial Services Group	A3	4.63	06/06/2033	185,390	0.02
420,000	PNC Financial Services Group	A3	6.04	28/10/2033	440,143	0.06
190,000	PPG Industries	A3	3.75	15/03/2028	180,618	0.02
250,000	Procter & Gamble	Aa3	1.00	23/04/2026	224,318	0.03
200,000	Procter & Gamble	Aa3	2.45	03/11/2026	185,514	0.02
240,000	Procter & Gamble	Aa3	1.90	01/02/2027	218,686	0.03
180,000	Procter & Gamble	Aa3	2.85	11/08/2027	168,669	0.02
364,000	Procter & Gamble	Aa3	3.00	25/03/2030	332,499	0.04
305,000	Procter & Gamble	Aa3	1.20	29/10/2030	239,907	0.03
330,000	Procter & Gamble	Aa3	1.95	23/04/2031	276,306	0.03
210,000	Procter & Gamble	Aa3	2.30	01/02/2032	177,162	0.02
201,000	Progressive	A2	4.13	15/04/2047	170,100	0.02
230,000	Prologis	A3	2.25	15/04/2030	192,777	0.02
195,000	Prologis	A3	1.25	15/10/2030	148,442	0.02
160,000	Providence St Joseph Health Obligated Group	A1	2.70	01/10/2051	94,069	0.01
190,000	Prudential Financial	A3	5.70	14/12/2036	196,935	0.02
183,000	Prudential Financial	A3	4.60	15/05/2044	164,887	0.02
177,000	Prudential Financial	Baa1	4.50	15/09/2047	160,608	0.02
207,000	Prudential Financial	A3	3.91	07/12/2047	165,904	0.02
228,000	Prudential Financial	Baa1	5.70	15/09/2048	218,401	0.03
250,000	Prudential Financial	A3	3.94	07/12/2049	197,018	0.02
251,000	Prudential Financial	A3	4.35	25/02/2050	214,638	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	Prudential Financial	Baa1	3.70	01/10/2050	145,481	0.02
355,000	Prudential Financial	A3	3.70	13/03/2051	271,894	0.03
240,000	Prudential Financial	Baa1	5.13	01/03/2052	216,518	0.03
280,000	Prudential Financial	Baa1	6.00	01/09/2052	272,325	0.03
170,000	Public Service Enterprise Group	Baa2	2.45	15/11/2031	136,716	0.02
170,000	Public Service of Colorado	A1	1.88	15/06/2031	135,776	0.02
467,000	QUALCOMM	A2	3.25	20/05/2027	444,780	0.06
220,000	QUALCOMM	A2	1.30	20/05/2028	186,512	0.02
290,000	QUALCOMM	A2	2.15	20/05/2030	245,375	0.03
271,000	QUALCOMM	A2	1.65	20/05/2032	209,689	0.03
243,000	QUALCOMM	A2	4.65	20/05/2035	236,942	0.03
340,000	QUALCOMM	A2	4.80	20/05/2045	320,997	0.04
355,000	QUALCOMM	A2	4.30	20/05/2047	309,020	0.04
190,000	QUALCOMM	A2	3.25	20/05/2050	138,493	0.02
230,000	QUALCOMM	A2	4.50	20/05/2052	203,309	0.03
340,000	QUALCOMM	A2	6.00	20/05/2053	364,463	0.05
240,000	Quanta Services	Baa3	2.90	01/10/2030	198,230	0.02
198,000	Quest Diagnostics	Baa2	2.95	30/06/2030	171,652	0.02
170,000	Raymond James Financial	A3	4.95	15/07/2046	153,146	0.02
180,000	Raymond James Financial	A3	3.75	01/04/2051	131,458	0.02
248,000	Raytheon Technologies	Baa1	3.50	15/03/2027	236,679	0.03
260,000	Raytheon Technologies	Baa1	3.13	04/05/2027	242,624	0.03
700,000	Raytheon Technologies	Baa1	4.13	16/11/2028	671,895	0.08
240,000	Raytheon Technologies	Baa1	2.25	01/07/2030	200,114	0.03
230,000	Raytheon Technologies	Baa1	1.90	01/09/2031	180,867	0.02
240,000	Raytheon Technologies	Baa1	2.38	15/03/2032	195,146	0.02
190,000	Raytheon Technologies	Baa1	4.45	16/11/2038	173,746	0.02
910,000	Raytheon Technologies	Baa1	4.50	01/06/2042	824,433	0.10
195,000	Raytheon Technologies	Baa1	4.15	15/05/2045	163,759	0.02
270,000	Raytheon Technologies	Baa1	3.75	01/11/2046	210,565	0.03
220,000	Raytheon Technologies	Baa1	4.35	15/04/2047	189,290	0.02
410,000	Raytheon Technologies	Baa1	4.63	16/11/2048	373,530	0.05
240,000	Raytheon Technologies	Baa1	3.13	01/07/2050	169,385	0.02
230,000	Raytheon Technologies	Baa1	2.82	01/09/2051	150,558	0.02
310,000	Raytheon Technologies	Baa1	3.03	15/03/2052	212,889	0.03
210,000	Realty Income	A3	3.25	15/01/2031	182,412	0.02
180,000	Realty Income	A3	5.63	13/10/2032	184,334	0.02
300,000	Regeneron Pharmaceuticals	Baa3	1.75	15/09/2030	231,660	0.03
170,000	Regeneron Pharmaceuticals	Baa3	2.80	15/09/2050	106,915	0.01
223,000	RELX Capital	Baa1	4.00	18/03/2029	207,013	0.03
170,000	RELX Capital	Baa1	3.00	22/05/2030	145,653	0.02
190,000	Republic Services	Baa2	3.95	15/05/2028	181,216	0.02
178,000	Republic Services	Baa2	1.75	15/02/2032	137,183	0.02
183,000	Reynolds American	Baa2	5.70	15/08/2035	166,250	0.02
520,000	Reynolds American	Baa2	5.85	15/08/2045	446,742	0.06
183,000	Rio Tinto Alcan	A2	6.13	15/12/2033	196,139	0.02
180,000	Rio Tinto Finance USA	A2	7.13	15/07/2028	198,401	0.02
280,000	Rio Tinto Finance USA	A2	5.20	02/11/2040	280,885	0.04
170,000	Rio Tinto Finance USA	A2	4.13	21/08/2042	147,504	0.02
300,000	Rio Tinto Finance USA	A2	2.75	02/11/2051	199,731	0.03
310,000	Rogers Communications	Baa1	3.20	15/03/2027	287,091	0.04
480,000	Rogers Communications	Baa1	3.80	15/03/2032	415,781	0.05
170,000	Rogers Communications	Baa1	4.50	15/03/2042	138,882	0.02
230,000	Rogers Communications	Baa1	5.00	15/03/2044	196,337	0.02
180,000	Rogers Communications	Baa1	4.30	15/02/2048	136,564	0.02
300,000	Rogers Communications	Baa1	4.35	01/05/2049	228,516	0.03
262,000	Rogers Communications	Baa1	3.70	15/11/2049	178,784	0.02
467,000	Rogers Communications	Baa1	4.55	15/03/2052	363,256	0.05
196,000	Roper Technologies	Baa2	4.20	15/09/2028	189,316	0.02
230,000	Roper Technologies	Baa2	1.75	15/02/2031	177,664	0.02
280,000	Royal Bank of Canada	A1	0.88	20/01/2026	249,110	0.03
360,000	Royal Bank of Canada	A3	4.65	27/01/2026	355,896	0.04
410,000	Royal Bank of Canada	A1	1.20	27/04/2026	365,371	0.05
173,000	Royal Bank of Canada	A1	1.15	14/07/2026	152,558	0.02
210,000	Royal Bank of Canada	A1	1.40	02/11/2026	184,754	0.02
290,000	Royal Bank of Canada	A1	3.63	04/05/2027	276,483	0.03
290,000	Royal Bank of Canada	A1	4.24	03/08/2027	282,828	0.04
300,000	Royal Bank of Canada	A1	6.00	01/11/2027	312,879	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
349,000	Royal Bank of Canada	A1	2.30	03/11/2031	281,154	0.04
240,000	Royal Bank of Canada	A1	3.88	04/05/2032	219,334	0.03
230,000	Royalty Pharma	Baa3	1.75	02/09/2027	195,679	0.02
240,000	Royalty Pharma	Baa3	2.20	02/09/2030	188,198	0.02
242,000	Royalty Pharma	Baa3	3.30	02/09/2040	170,247	0.02
223,000	Royalty Pharma	Baa3	3.55	02/09/2050	144,364	0.02
300,000	S&P Global	A3	2.45	01/03/2027	274,365	0.03
300,000	S&P Global	A3	2.70	01/03/2029	264,438	0.03
230,000	S&P Global	A3	4.25	01/05/2029	220,030	0.03
355,000	S&P Global	A3	2.90	01/03/2032	304,026	0.04
240,000	S&P Global	A3	3.70	01/03/2052	187,728	0.02
355,000	Sabine Pass Liquefaction	Baa2	5.88	30/06/2026	359,352	0.05
355,000	Sabine Pass Liquefaction	Baa2	5.00	15/03/2027	348,628	0.04
312,000	Sabine Pass Liquefaction	Baa2	4.20	15/03/2028	293,667	0.04
480,000	Sabine Pass Liquefaction	Baa2	4.50	15/05/2030	446,962	0.06
355,000	Salesforce	A2	3.70	11/04/2028	341,858	0.04
230,000	Salesforce	A2	1.50	15/07/2028	196,823	0.02
350,000	Salesforce	A2	1.95	15/07/2031	280,584	0.04
300,000	Salesforce	A2	2.70	15/07/2041	215,613	0.03
550,000	Salesforce	A2	2.90	15/07/2051	368,131	0.05
295,000	Salesforce	A2	3.05	15/07/2061	189,361	0.02
190,000	San Diego Gas & Electric	A1	1.70	01/10/2030	150,890	0.02
153,000	San Diego Gas & Electric	A1	2.95	15/08/2051	104,473	0.01
230,000	Santander Holdings USA	Baa3	3.24	05/10/2026	213,587	0.03
258,000	Santander Holdings USA	Baa3	4.40	13/07/2027	246,547	0.03
240,000	Santander Holdings USA	Baa3	2.49	06/01/2028	207,048	0.03
200,000	Santander UK Group Holdings	Baa1	1.67	14/06/2027	169,948	0.02
310,000	Santander UK Group Holdings	Baa1	2.47	11/01/2028	265,406	0.03
200,000	Santander UK Group Holdings	Baa1	3.82	03/11/2028	178,638	0.02
170,000	Sempra Energy	Baa2	3.25	15/06/2027	157,430	0.02
236,000	Sempra Energy	Baa2	3.40	01/02/2028	219,244	0.03
230,000	Sempra Energy	Baa2	3.80	01/02/2038	189,032	0.02
180,000	Sempra Energy	Baa2	6.00	15/10/2039	183,526	0.02
190,000	Sempra Energy	Baa2	4.00	01/02/2048	149,479	0.02
210,000	Sempra Energy	Baa3	4.13	01/04/2052	165,367	0.02
410,000	Shell International Finance	Aa2	2.88	10/05/2026	386,794	0.05
243,000	Shell International Finance	Aa2	2.50	12/09/2026	225,643	0.03
360,000	Shell International Finance	Aa2	3.88	13/11/2028	347,058	0.04
355,000	Shell International Finance	Aa2	2.38	07/11/2029	307,753	0.04
420,000	Shell International Finance	Aa2	2.75	06/04/2030	370,028	0.05
360,000	Shell International Finance	Aa2	4.13	11/05/2035	334,750	0.04
756,000	Shell International Finance	Aa2	6.38	15/12/2038	836,741	0.11
240,000	Shell International Finance	Aa2	5.50	25/03/2040	246,058	0.03
301,000	Shell International Finance	Aa2	4.55	12/08/2043	273,076	0.03
700,000	Shell International Finance	Aa2	4.38	11/05/2045	616,231	0.08
529,000	Shell International Finance	Aa2	4.00	10/05/2046	437,330	0.06
300,000	Shell International Finance	Aa2	3.75	12/09/2046	238,659	0.03
290,000	Shell International Finance	Aa2	3.13	07/11/2049	205,900	0.03
480,000	Shell International Finance	Aa2	3.25	06/04/2050	349,550	0.04
270,000	Shell International Finance	Aa2	3.00	26/11/2051	184,121	0.02
345,000	Sherwin-Williams	Baa2	3.45	01/06/2027	323,789	0.04
197,000	Sherwin-Williams	Baa2	2.95	15/08/2029	173,072	0.02
306,000	Sherwin-Williams	Baa2	4.50	01/06/2047	257,747	0.03
700,000	Shire Acquisitions Investments Ireland	Baa2	3.20	23/09/2026	658,805	0.08
190,000	Simon Property Group	A3	3.30	15/01/2026	180,928	0.02
170,000	Simon Property Group	A3	3.25	30/11/2026	159,242	0.02
180,000	Simon Property Group	A3	3.38	15/06/2027	168,381	0.02
185,000	Simon Property Group	A3	3.38	01/12/2027	171,604	0.02
190,000	Simon Property Group	A3	1.75	01/02/2028	161,869	0.02
294,000	Simon Property Group	A3	2.45	13/09/2029	246,407	0.03
193,000	Simon Property Group	A3	2.65	15/07/2030	161,041	0.02
304,000	Simon Property Group	A3	3.25	13/09/2049	201,999	0.03
166,000	Simon Property Group	A3	3.80	15/07/2050	122,443	0.02
408,000	Southern	Baa2	3.25	01/07/2026	384,809	0.05
200,000	Southern	Baa3	5.11	01/08/2027	199,790	0.03
230,000	Southern	Baa2	3.70	30/04/2030	208,226	0.03
507,000	Southern	Baa2	4.40	01/07/2046	425,966	0.05
300,000	Southern	Baa3	4.00	15/01/2051	272,784	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
240,000	Southern	Baa3	3.75	15/09/2051	194,261	0.02
180,000	Southern California Edison	A3	5.85	01/11/2027	186,142	0.02
180,000	Southern California Edison	A3	5.95	01/11/2032	191,135	0.02
180,000	Southern California Edison	A3	4.65	01/10/2043	156,395	0.02
490,000	Southern California Edison	A3	4.00	01/04/2047	386,664	0.05
288,000	Southern California Edison	A3	4.13	01/03/2048	230,734	0.03
273,000	Southern California Edison	A3	3.65	01/02/2050	201,479	0.03
196,000	Southern California Edison	A3	2.95	01/02/2051	125,993	0.02
258,000	Southern Copper	Baa1	7.50	27/07/2035	300,191	0.04
265,000	Southern Copper	Baa1	6.75	16/04/2040	297,277	0.04
290,000	Southern Copper	Baa1	5.25	08/11/2042	278,852	0.04
346,000	Southern Copper	Baa1	5.88	23/04/2045	355,332	0.04
420,000	Southwest Airlines	Baa1	5.13	15/06/2027	415,876	0.05
170,000	Stanley Black & Decker	Baa2	2.30	15/03/2030	140,247	0.02
197,000	Stanley Black & Decker	Baa2	2.75	15/11/2050	120,428	0.02
170,000	Starbucks	Baa1	4.00	15/11/2028	162,250	0.02
240,000	Starbucks	Baa1	3.55	15/08/2029	221,885	0.03
172,000	Starbucks	Baa1	2.25	12/03/2030	143,106	0.02
300,000	Starbucks	Baa1	2.55	15/11/2030	252,912	0.03
240,000	Starbucks	Baa1	3.00	14/02/2032	205,829	0.03
220,000	Starbucks	Baa1	4.50	15/11/2048	190,958	0.02
240,000	Starbucks	Baa1	4.45	15/08/2049	206,287	0.03
300,000	Starbucks	Baa1	3.50	15/11/2050	218,838	0.03
174,000	State Street	A1	2.65	19/05/2026	163,866	0.02
193,000	State Street	A1	2.40	24/01/2030	164,397	0.02
200,000	State Street	A2	2.20	03/03/2031	160,472	0.02
170,000	State Street	A1	4.16	04/08/2033	157,384	0.02
233,000	Stryker	Baa1	3.50	15/03/2026	223,878	0.03
230,000	Stryker	Baa1	1.95	15/06/2030	187,754	0.02
243,000	Stryker	Baa1	4.63	15/03/2046	216,423	0.03
200,000	Sumitomo Mitsui Financial Group	A1	0.95	12/01/2026	176,422	0.02
360,000	Sumitomo Mitsui Financial Group	A1	3.78	09/03/2026	347,411	0.04
540,000	Sumitomo Mitsui Financial Group	A1	2.63	14/07/2026	495,374	0.06
460,000	Sumitomo Mitsui Financial Group	A1	1.40	17/09/2026	399,570	0.05
365,000	Sumitomo Mitsui Financial Group	A1	3.01	19/10/2026	338,789	0.04
300,000	Sumitomo Mitsui Financial Group	A1	3.45	11/01/2027	280,683	0.04
426,000	Sumitomo Mitsui Financial Group	A1	3.36	12/07/2027	393,684	0.05
170,000	Sumitomo Mitsui Financial Group	A1	3.35	18/10/2027	156,908	0.02
162,000	Sumitomo Mitsui Financial Group	A1	3.54	17/01/2028	150,542	0.02
169,000	Sumitomo Mitsui Financial Group	A1	3.94	19/07/2028	159,122	0.02
480,000	Sumitomo Mitsui Financial Group	A1	1.90	17/09/2028	397,488	0.05
600,000	Sumitomo Mitsui Financial Group	A1	3.04	16/07/2029	519,900	0.07
389,000	Sumitomo Mitsui Financial Group	A1	2.75	15/01/2030	327,056	0.04
300,000	Sumitomo Mitsui Financial Group	A1	2.13	08/07/2030	238,362	0.03
180,000	Sumitomo Mitsui Financial Group	A2	2.14	23/09/2030	139,599	0.02
235,000	Sumitomo Mitsui Financial Group	A1	2.22	17/09/2031	181,566	0.02
200,000	Sumitomo Mitsui Financial Group	A2	2.93	17/09/2041	134,530	0.02
220,000	Suncor Energy	Baa1	6.80	15/05/2038	231,713	0.03
270,000	Suncor Energy	Baa1	6.50	15/06/2038	278,967	0.04
266,000	Suncor Energy	Baa1	6.85	01/06/2039	281,252	0.04
170,000	Suncor Energy	Baa1	4.00	15/11/2047	129,355	0.02
180,000	Suncor Energy	Baa1	3.75	04/03/2051	130,747	0.02
330,000	Suzano Austria	Baa3	6.00	15/01/2029	329,947	0.04
210,000	Suzano Austria	Baa3	5.00	15/01/2030	197,654	0.02
338,000	Suzano Austria	Baa3	3.75	15/01/2031	283,771	0.04
240,000	Suzano Austria	Baa3	3.13	15/01/2032	188,100	0.02
242,000	Synchrony Financial	Baa3	3.95	01/12/2027	216,222	0.03
197,000	Synchrony Financial	Baa3	2.88	28/10/2031	147,655	0.02
242,000	Sysco	Baa1	3.30	15/07/2026	228,847	0.03
148,000	Sysco	Baa1	3.25	15/07/2027	137,101	0.02
247,000	Sysco	Baa1	5.95	01/04/2030	256,645	0.03
286,000	Sysco	Baa1	6.60	01/04/2050	309,821	0.04
205,000	Sysco	Baa1	3.15	14/12/2051	136,659	0.02
400,000	Takeda Pharmaceutical	Baa2	5.00	26/11/2028	397,828	0.05
630,000	Takeda Pharmaceutical	Baa2	2.05	31/03/2030	515,409	0.06
350,000	Takeda Pharmaceutical	Baa2	3.03	09/07/2040	258,415	0.03
455,000	Takeda Pharmaceutical	Baa2	3.18	09/07/2050	312,480	0.04
250,000	Takeda Pharmaceutical	Baa2	3.38	09/07/2060	168,773	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
178,000	Targa Resources	Baa3	5.20	01/07/2027	175,115	0.02
170,000	Targa Resources	Baa3	4.20	01/02/2033	146,979	0.02
170,000	Targa Resources	Baa3	4.95	15/04/2052	135,856	0.02
230,000	Targa Resources Partners / Targa Resources Partners Finance	Baa3	5.50	01/03/2030	217,260	0.03
240,000	Targa Resources Partners / Targa Resources Partners Finance	Baa3	4.88	01/02/2031	215,244	0.03
234,000	Targa Resources Partners / Targa Resources Partners Finance	Baa3	4.00	15/01/2032	196,717	0.02
240,000	Target	A2	2.50	15/04/2026	225,060	0.03
331,000	Target	A2	1.95	15/01/2027	300,839	0.04
240,000	Target	A2	3.38	15/04/2029	223,116	0.03
159,000	Target	A2	2.35	15/02/2030	135,319	0.02
230,000	Target	A2	4.50	15/09/2032	224,337	0.03
260,000	Target	A2	4.00	01/07/2042	229,453	0.03
225,000	Target	A2	2.95	15/01/2052	156,294	0.02
240,000	Teledyne Technologies	Baa3	2.75	01/04/2031	197,311	0.02
404,000	Telefonica Emisiones	Baa3	4.10	08/03/2027	383,238	0.05
517,000	Telefonica Emisiones	Baa3	7.05	20/06/2036	534,335	0.07
200,000	Telefonica Emisiones	Baa3	4.67	06/03/2038	159,350	0.02
570,000	Telefonica Emisiones	Baa3	5.21	08/03/2047	461,751	0.06
290,000	Telefonica Emisiones	Baa3	4.90	06/03/2048	224,448	0.03
295,000	Telefonica Emisiones	Baa3	5.52	01/03/2049	248,030	0.03
300,000	Telefonica Europe	Baa3	8.25	15/09/2030	334,785	0.04
210,000	TELUS	Baa1	3.40	13/05/2032	179,162	0.02
176,000	TELUS	Baa1	4.60	16/11/2048	152,532	0.02
150,000	Texas Instruments	Aa3	2.25	04/09/2029	130,160	0.02
170,000	Texas Instruments	Aa3	1.75	04/05/2030	140,474	0.02
173,000	Texas Instruments	Aa3	3.88	15/03/2039	153,494	0.02
365,000	Texas Instruments	Aa3	4.15	15/05/2048	326,120	0.04
190,000	Thermo Fisher Scientific	A3	2.60	01/10/2029	167,918	0.02
282,000	Thermo Fisher Scientific	A3	2.00	15/10/2031	228,939	0.03
280,000	Thermo Fisher Scientific	A3	2.80	15/10/2041	207,500	0.03
170,000	Thermo Fisher Scientific	A3	4.10	15/08/2047	148,804	0.02
345,000	Time Warner Cable	Ba1	6.55	01/05/2037	327,546	0.04
360,000	Time Warner Cable	Ba1	7.30	01/07/2038	360,299	0.05
350,000	Time Warner Cable	Ba1	6.75	15/06/2039	334,988	0.04
295,000	Time Warner Cable	Ba1	5.88	15/11/2040	256,913	0.03
300,000	Time Warner Cable	Ba1	5.50	01/09/2041	251,184	0.03
298,000	Time Warner Cable	Ba1	4.50	15/09/2042	220,088	0.03
233,000	Time Warner Cable Enterprises	Ba1	8.38	15/07/2033	260,086	0.03
243,000	TJX	A2	2.25	15/09/2026	222,678	0.03
230,000	T-Mobile USA	Baa3	1.50	15/02/2026	206,121	0.03
350,000	T-Mobile USA	Baa3	2.25	15/02/2026	318,794	0.04
290,000	T-Mobile USA	Baa3	2.63	15/04/2026	265,692	0.03
930,000	T-Mobile USA	Baa3	3.75	15/04/2027	877,753	0.11
350,000	T-Mobile USA	Baa3	4.75	01/02/2028	340,854	0.04
420,000	T-Mobile USA	Baa3	2.05	15/02/2028	361,960	0.05
280,000	T-Mobile USA	Baa3	2.63	15/02/2029	237,563	0.03
590,000	T-Mobile USA	Baa3	3.38	15/04/2029	519,188	0.07
1,720,000	T-Mobile USA	Baa3	3.88	15/04/2030	1,562,809	0.20
580,000	T-Mobile USA	Baa3	2.55	15/02/2031	474,022	0.06
240,000	T-Mobile USA	Baa3	2.88	15/02/2031	198,444	0.02
570,000	T-Mobile USA	Baa3	3.50	15/04/2031	495,324	0.06
282,000	T-Mobile USA	Baa3	2.25	15/11/2031	222,834	0.03
242,000	T-Mobile USA	Baa3	2.70	15/03/2032	196,552	0.02
300,000	T-Mobile USA	Baa3	5.20	15/01/2033	298,344	0.04
480,000	T-Mobile USA	Baa3	4.38	15/04/2040	414,034	0.05
580,000	T-Mobile USA	Baa3	3.00	15/02/2041	412,160	0.05
820,000	T-Mobile USA	Baa3	4.50	15/04/2050	674,007	0.08
700,000	T-Mobile USA	Baa3	3.30	15/02/2051	466,963	0.06
650,000	T-Mobile USA	Baa3	3.40	15/10/2052	443,293	0.06
230,000	T-Mobile USA	Baa3	5.65	15/01/2053	224,613	0.03
395,000	T-Mobile USA	Baa3	3.60	15/11/2060	260,344	0.03
190,000	T-Mobile USA	Baa3	5.80	15/09/2062	185,983	0.02
300,000	Toronto-Dominion Bank	A1	0.75	06/01/2026	265,581	0.03
310,000	Toronto-Dominion Bank	A1	1.20	03/06/2026	273,882	0.03
340,000	Toronto-Dominion Bank	A1	1.25	10/09/2026	297,684	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
180,000	Toronto-Dominion Bank	A1	1.95	12/01/2027	160,929	0.02
270,000	Toronto-Dominion Bank	A1	2.80	10/03/2027	247,763	0.03
355,000	Toronto-Dominion Bank	A1	4.11	08/06/2027	343,107	0.04
360,000	Toronto-Dominion Bank	A1	4.69	15/09/2027	356,447	0.04
220,000	Toronto-Dominion Bank	A1	2.00	10/09/2031	173,743	0.02
350,000	Toronto-Dominion Bank	A2	3.63	15/09/2031	322,546	0.04
360,000	Toronto-Dominion Bank	A1	3.20	10/03/2032	311,209	0.04
470,000	Toronto-Dominion Bank	A1	4.46	08/06/2032	448,093	0.06
240,000	TotalEnergies Capital	A1	3.88	11/10/2028	232,399	0.03
300,000	TotalEnergies Capital International	A1	3.46	19/02/2029	279,165	0.04
290,000	TotalEnergies Capital International	A1	2.83	10/01/2030	257,079	0.03
190,000	TotalEnergies Capital International	A1	2.99	29/06/2041	142,453	0.02
250,000	TotalEnergies Capital International	A1	3.46	12/07/2049	188,525	0.02
580,000	TotalEnergies Capital International	A1	3.13	29/05/2050	414,358	0.05
185,000	TotalEnergies Capital International	A1	3.39	29/06/2060	130,686	0.02
240,000	Toyota Motor	A1	1.34	25/03/2026	215,350	0.03
250,000	Toyota Motor Credit	A1	1.13	18/06/2026	221,353	0.03
170,000	Toyota Motor Credit	A1	3.20	11/01/2027	160,103	0.02
170,000	Toyota Motor Credit	A1	1.90	13/01/2027	152,084	0.02
340,000	Toyota Motor Credit	A1	3.05	22/03/2027	317,584	0.04
240,000	Toyota Motor Credit	A1	4.55	20/09/2027	237,005	0.03
180,000	Toyota Motor Credit	A1	1.90	06/04/2028	156,892	0.02
200,000	Toyota Motor Credit	A1	4.45	29/06/2029	197,230	0.02
180,000	Toyota Motor Credit	A1	2.15	13/02/2030	151,893	0.02
240,000	Toyota Motor Credit	A1	3.38	01/04/2030	218,592	0.03
184,000	Trane Technologies Luxembourg Finance	Baa2	3.80	21/03/2029	170,102	0.02
201,000	TransCanada PipeLines	Baa1	4.88	15/01/2026	200,355	0.03
327,000	TransCanada PipeLines	Baa1	4.25	15/05/2028	310,859	0.04
300,000	TransCanada PipeLines	Baa1	4.10	15/04/2030	275,871	0.03
220,000	TransCanada PipeLines	Baa1	2.50	12/10/2031	175,296	0.02
304,000	TransCanada PipeLines	Baa1	4.63	01/03/2034	278,558	0.04
240,000	TransCanada PipeLines	Baa1	6.20	15/10/2037	245,856	0.03
300,000	TransCanada PipeLines	Baa1	7.63	15/01/2039	344,043	0.04
185,000	TransCanada PipeLines	Baa1	6.10	01/06/2040	186,600	0.02
240,000	TransCanada PipeLines	Baa1	4.88	15/05/2048	210,530	0.03
230,000	TransCanada PipeLines	Baa1	5.10	15/03/2049	210,399	0.03
233,000	Transcontinental Gas Pipe Line	Baa1	7.85	01/02/2026	248,991	0.03
197,000	Travelers	A2	6.25	15/06/2037	214,823	0.03
183,000	Travelers	A2	5.35	01/11/2040	182,508	0.02
160,000	Travelers	A2	3.05	08/06/2051	110,848	0.01
200,000	Truist Bank	A2	3.30	15/05/2026	188,246	0.02
200,000	Truist Bank	A2	3.80	30/10/2026	189,816	0.02
279,000	Truist Bank	A2	2.25	11/03/2030	225,650	0.03
290,000	Truist Financial	A3	1.27	02/03/2027	257,558	0.03
170,000	Truist Financial	A3	1.13	03/08/2027	143,579	0.02
205,000	Truist Financial	A3	4.12	06/06/2028	196,345	0.02
240,000	Truist Financial	A3	1.89	07/06/2029	202,109	0.03
170,000	Truist Financial	A3	1.95	05/06/2030	137,263	0.02
250,000	Truist Financial	A3	4.92	28/07/2033	234,912	0.03
180,000	Truist Financial	A3	6.12	28/10/2033	190,507	0.02
300,000	TSMC Arizona	Aa3	1.75	25/10/2026	267,177	0.03
230,000	TSMC Arizona	Aa3	3.88	22/04/2027	220,759	0.03
440,000	TSMC Arizona	Aa3	2.50	25/10/2031	362,789	0.05
220,000	TSMC Arizona	Aa3	4.25	22/04/2032	212,945	0.03
200,000	TSMC Arizona	Aa3	3.13	25/10/2041	153,982	0.02
240,000	TSMC Arizona	Aa3	3.25	25/10/2051	174,998	0.02
230,000	TSMC Arizona	Aa3	4.50	22/04/2052	208,424	0.03
240,000	TWDC Enterprises 18	A2	3.00	13/02/2026	227,594	0.03
340,000	TWDC Enterprises 18	A2	1.85	30/07/2026	307,924	0.04
334,000	TWDC Enterprises 18	A2	2.95	15/06/2027	311,749	0.04
234,000	TWDC Enterprises 18	A2	4.13	01/06/2044	203,456	0.03
197,000	Tyson Foods	Baa2	4.00	01/03/2026	190,865	0.02
331,000	Tyson Foods	Baa2	3.55	02/06/2027	310,485	0.04
236,000	Tyson Foods	Baa2	4.35	01/03/2029	225,949	0.03
179,000	Tyson Foods	Baa2	4.55	02/06/2047	153,688	0.02
355,000	Tyson Foods	Baa2	5.10	28/09/2048	330,583	0.04
200,000	Unilever Capital	A1	2.90	05/05/2027	187,304	0.02
350,000	Unilever Capital	A1	3.50	22/03/2028	330,312	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
250,000	Unilever Capital	A1	2.13	06/09/2029	211,913	0.03
200,000	Unilever Capital	A1	1.75	12/08/2031	158,208	0.02
247,000	Unilever Capital	A1	5.90	15/11/2032	267,197	0.03
240,000	Union Pacific	A3	3.95	10/09/2028	230,779	0.03
190,000	Union Pacific	A3	3.70	01/03/2029	179,575	0.02
194,000	Union Pacific	A3	2.40	05/02/2030	166,268	0.02
230,000	Union Pacific	A3	2.38	20/05/2031	193,476	0.02
290,000	Union Pacific	A3	2.80	14/02/2032	250,055	0.03
210,000	Union Pacific	A3	4.50	20/01/2033	205,974	0.03
230,000	Union Pacific	A3	3.20	20/05/2041	180,769	0.02
410,000	Union Pacific	A3	3.25	05/02/2050	300,268	0.04
244,000	Union Pacific	A3	3.80	01/10/2051	196,203	0.02
210,000	Union Pacific	A3	2.95	10/03/2052	143,201	0.02
290,000	Union Pacific	A3	3.50	14/02/2053	220,081	0.03
430,000	Union Pacific	A3	3.84	20/03/2060	335,452	0.04
246,000	Union Pacific	A3	2.97	16/09/2062	158,205	0.02
207,000	Union Pacific	A3	3.75	05/02/2070	151,615	0.02
240,000	Union Pacific	A3	3.80	06/04/2071	178,106	0.02
545,364	United Airlines 2020-1 Class A Pass Through Trust	A3	5.88	15/10/2027	537,129	0.07
243,000	United Parcel Service	A2	3.05	15/11/2027	228,981	0.03
183,000	United Parcel Service	A2	3.40	15/03/2029	170,677	0.02
190,000	United Parcel Service	A2	4.45	01/04/2030	187,479	0.02
350,000	United Parcel Service	A2	6.20	15/01/2038	387,586	0.05
276,000	United Parcel Service	A2	3.75	15/11/2047	227,165	0.03
183,000	United Parcel Service	A2	4.25	15/03/2049	163,148	0.02
294,000	United Parcel Service	A2	5.30	01/04/2050	304,925	0.04
240,000	UnitedHealth Group	A3	3.10	15/03/2026	229,848	0.03
200,000	UnitedHealth Group	A3	1.15	15/05/2026	178,986	0.02
170,000	UnitedHealth Group	A3	3.45	15/01/2027	162,131	0.02
260,000	UnitedHealth Group	A3	2.95	15/10/2027	241,114	0.03
230,000	UnitedHealth Group	A3	5.25	15/02/2028	235,853	0.03
280,000	UnitedHealth Group	A3	3.85	15/06/2028	268,719	0.03
191,000	UnitedHealth Group	A3	3.88	15/12/2028	182,527	0.02
220,000	UnitedHealth Group	A3	4.00	15/05/2029	210,492	0.03
234,000	UnitedHealth Group	A3	2.88	15/08/2029	208,880	0.03
300,000	UnitedHealth Group	A3	5.30	15/02/2030	310,533	0.04
300,000	UnitedHealth Group	A3	2.00	15/05/2030	248,850	0.03
460,000	UnitedHealth Group	A3	2.30	15/05/2031	383,893	0.05
360,000	UnitedHealth Group	A3	4.20	15/05/2032	343,282	0.04
470,000	UnitedHealth Group	A3	5.35	15/02/2033	488,274	0.06
240,000	UnitedHealth Group	A3	4.63	15/07/2035	234,286	0.03
200,000	UnitedHealth Group	A3	5.80	15/03/2036	211,724	0.03
264,000	UnitedHealth Group	A3	6.88	15/02/2038	310,646	0.04
294,000	UnitedHealth Group	A3	3.50	15/08/2039	242,200	0.03
240,000	UnitedHealth Group	A3	2.75	15/05/2040	175,951	0.02
360,000	UnitedHealth Group	A3	3.05	15/05/2041	272,243	0.03
170,000	UnitedHealth Group	A3	4.25	15/03/2043	151,497	0.02
467,000	UnitedHealth Group	A3	4.75	15/07/2045	440,969	0.06
170,000	UnitedHealth Group	A3	4.20	15/01/2047	146,149	0.02
220,000	UnitedHealth Group	A3	3.75	15/10/2047	176,150	0.02
322,000	UnitedHealth Group	A3	4.25	15/06/2048	281,972	0.04
250,000	UnitedHealth Group	A3	4.45	15/12/2048	223,705	0.03
290,000	UnitedHealth Group	A3	3.70	15/08/2049	229,909	0.03
350,000	UnitedHealth Group	A3	2.90	15/05/2050	238,476	0.03
480,000	UnitedHealth Group	A3	3.25	15/05/2051	347,693	0.04
460,000	UnitedHealth Group	A3	4.75	15/05/2052	428,035	0.05
460,000	UnitedHealth Group	A3	5.88	15/02/2053	501,478	0.06
280,000	UnitedHealth Group	A3	3.88	15/08/2059	220,802	0.03
240,000	UnitedHealth Group	A3	3.13	15/05/2060	163,390	0.02
240,000	UnitedHealth Group	A3	4.95	15/05/2062	226,608	0.03
440,000	UnitedHealth Group	A3	6.05	15/02/2063	484,713	0.06
162,000	Universal Health Services	Baa3	2.65	15/10/2030	128,931	0.02
240,000	US Bancorp	A2	3.10	27/04/2026	227,114	0.03
330,000	US Bancorp	A2	2.38	22/07/2026	305,141	0.04
310,000	US Bancorp	A2	3.15	27/04/2027	291,601	0.04
300,000	US Bancorp	A2	2.22	27/01/2028	270,192	0.03
210,000	US Bancorp	A2	3.90	26/04/2028	201,699	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
420,000	US Bancorp	A2	4.55	22/07/2028	409,874	0.05
240,000	US Bancorp	A2	3.00	30/07/2029	211,315	0.03
300,000	US Bancorp	A2	1.38	22/07/2030	233,661	0.03
210,000	US Bancorp	A2	2.68	27/01/2033	172,288	0.02
310,000	US Bancorp	A2	4.97	22/07/2033	294,912	0.04
340,000	US Bancorp	A2	5.85	21/10/2033	353,977	0.04
310,000	US Bancorp	A2	2.49	03/11/2036	236,077	0.03
525,000	Utah Acquisition Sub	Baa3	3.95	15/06/2026	491,258	0.06
255,000	Utah Acquisition Sub	Baa3	5.25	15/06/2046	192,431	0.02
350,000	Vale Overseas	Baa3	3.75	08/07/2030	308,038	0.04
420,000	Vale Overseas	Baa3	6.88	21/11/2036	446,582	0.06
290,000	Vale Overseas	Baa3	6.88	10/11/2039	307,023	0.04
180,000	Valero Energy	Baa2	7.50	15/04/2032	203,099	0.03
352,000	Valero Energy	Baa2	6.63	15/06/2037	378,319	0.05
240,000	Valero Energy	Baa2	3.65	01/12/2051	170,609	0.02
177,000	Ventas Realty	Baa1	4.40	15/01/2029	165,638	0.02
450,000	Verizon Communications	Baa1	1.45	20/03/2026	404,802	0.05
442,000	Verizon Communications	Baa1	2.63	15/08/2026	408,739	0.05
790,000	Verizon Communications	Baa1	4.13	16/03/2027	770,361	0.10
170,000	Verizon Communications	Baa1	3.00	22/03/2027	158,212	0.02
680,000	Verizon Communications	Baa1	2.10	22/03/2028	590,566	0.07
1,100,000	Verizon Communications	Baa1	4.33	21/09/2028	1,061,192	0.13
240,000	Verizon Communications	Baa1	3.88	08/02/2029	225,962	0.03
920,000	Verizon Communications	Baa1	4.02	03/12/2029	863,540	0.11
360,000	Verizon Communications	Baa1	3.15	22/03/2030	318,020	0.04
240,000	Verizon Communications	Baa1	1.50	18/09/2030	187,140	0.02
270,000	Verizon Communications	Baa1	1.68	30/10/2030	210,570	0.03
540,000	Verizon Communications	Baa1	1.75	20/01/2031	419,413	0.05
990,000	Verizon Communications	Baa1	2.55	21/03/2031	816,651	0.10
1,076,000	Verizon Communications	Baa1	2.36	15/03/2032	856,883	0.11
500,000	Verizon Communications	Baa1	4.50	10/08/2033	470,135	0.06
438,000	Verizon Communications	Baa1	4.40	01/11/2034	404,147	0.05
430,000	Verizon Communications	Baa1	4.27	15/01/2036	385,676	0.05
260,000	Verizon Communications	Baa1	5.25	16/03/2037	257,408	0.03
270,000	Verizon Communications	Baa1	4.81	15/03/2039	249,253	0.03
710,000	Verizon Communications	Baa1	2.65	20/11/2040	481,856	0.06
970,000	Verizon Communications	Baa1	3.40	22/03/2041	734,300	0.09
240,000	Verizon Communications	Baa1	2.85	03/09/2041	166,699	0.02
190,000	Verizon Communications	Baa1	6.55	15/09/2043	208,491	0.03
220,000	Verizon Communications	Baa1	4.13	15/08/2046	177,382	0.02
550,000	Verizon Communications	Baa1	4.86	21/08/2046	499,510	0.06
303,000	Verizon Communications	Baa1	4.52	15/09/2048	259,935	0.03
278,000	Verizon Communications	Baa1	4.00	22/03/2050	219,042	0.03
640,000	Verizon Communications	Baa1	2.88	20/11/2050	403,712	0.05
1,140,000	Verizon Communications	Baa1	3.55	22/03/2051	822,020	0.10
240,000	Verizon Communications	Baa1	3.88	01/03/2052	183,252	0.02
184,000	Verizon Communications	Baa1	5.01	21/08/2054	168,822	0.02
917,000	Verizon Communications	Baa1	2.99	30/10/2056	564,909	0.07
489,000	Verizon Communications	Baa1	3.00	20/11/2060	294,050	0.04
810,000	Verizon Communications	Baa1	3.70	22/03/2061	568,434	0.07
170,000	VF	Baa1	2.95	23/04/2030	141,899	0.02
320,000	Viatis	Baa3	2.70	22/06/2030	251,632	0.03
350,000	Viatis	Baa3	3.85	22/06/2040	235,781	0.03
487,000	Viatis	Baa3	4.00	22/06/2050	302,826	0.04
300,000	VICI Properties	Ba1	4.75	15/02/2028	285,147	0.04
230,000	VICI Properties	Ba1	4.95	15/02/2030	216,761	0.03
360,000	VICI Properties	Ba1	5.13	15/05/2032	334,030	0.04
170,000	VICI Properties	Ba1	5.63	15/05/2052	150,105	0.02
193,000	Virginia Electric and Power	A2	3.15	15/01/2026	184,255	0.02
173,000	Virginia Electric and Power	A2	3.50	15/03/2027	164,063	0.02
194,000	Virginia Electric and Power	A2	2.45	15/12/2050	115,967	0.01
210,000	Virginia Electric and Power	A2	2.95	15/11/2051	139,782	0.02
360,000	Visa	Aa3	1.90	15/04/2027	325,328	0.04
170,000	Visa	Aa3	2.75	15/09/2027	157,840	0.02
360,000	Visa	Aa3	2.05	15/04/2030	305,928	0.04
240,000	Visa	Aa3	1.10	15/02/2031	185,294	0.02
343,000	Visa	Aa3	4.15	14/12/2035	324,900	0.04
240,000	Visa	Aa3	2.70	15/04/2040	182,746	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
900,000	Visa	Aa3	4.30	14/12/2045	827,505	0.10
160,000	Visa	Aa3	3.65	15/09/2047	132,736	0.02
420,000	Visa	Aa3	2.00	15/08/2050	249,295	0.03
360,000	VMware	Baa3	1.40	15/08/2026	314,089	0.04
304,000	VMware	Baa3	3.90	21/08/2027	284,149	0.04
170,000	VMware	Baa3	1.80	15/08/2028	139,052	0.02
174,000	VMware	Baa3	4.70	15/05/2030	162,133	0.02
403,000	VMware	Baa3	2.20	15/08/2031	306,780	0.04
270,000	Vodafone Group	Baa2	4.38	30/05/2028	265,278	0.03
402,000	Vodafone Group	Baa2	6.15	27/02/2037	408,709	0.05
233,000	Vodafone Group	Baa2	5.00	30/05/2038	215,220	0.03
320,000	Vodafone Group	Baa2	4.38	19/02/2043	256,861	0.03
700,000	Vodafone Group	Baa2	5.25	30/05/2048	623,574	0.08
410,000	Vodafone Group	Baa2	4.88	19/06/2049	346,434	0.04
390,000	Vodafone Group	Baa2	4.25	17/09/2050	302,523	0.04
176,000	Vulcan Materials	Baa2	3.50	01/06/2030	155,670	0.02
187,000	Wachovia	A3	5.50	01/08/2035	182,385	0.02
350,000	Walgreens Boots Alliance	Baa2	3.45	01/06/2026	333,046	0.04
210,000	Walgreens Boots Alliance	Baa2	4.80	18/11/2044	176,375	0.02
180,000	Walgreens Boots Alliance	Baa2	4.10	15/04/2050	133,355	0.02
184,000	Walmart	Aa2	3.05	08/07/2026	176,995	0.02
290,000	Walmart	Aa2	1.05	17/09/2026	256,917	0.03
230,000	Walmart	Aa2	3.95	09/09/2027	227,465	0.03
339,000	Walmart	Aa2	3.70	26/06/2028	328,277	0.04
300,000	Walmart	Aa2	1.50	22/09/2028	257,424	0.03
460,000	Walmart	Aa2	1.80	22/09/2031	375,944	0.05
300,000	Walmart	Aa2	4.15	09/09/2032	294,180	0.04
310,000	Walmart	Aa2	5.25	01/09/2035	327,521	0.04
240,000	Walmart	Aa2	6.50	15/08/2037	282,358	0.04
275,000	Walmart	Aa2	6.20	15/04/2038	312,548	0.04
240,000	Walmart	Aa2	2.50	22/09/2041	176,222	0.02
400,000	Walmart	Aa2	4.05	29/06/2048	358,400	0.05
370,000	Walmart	Aa2	2.65	22/09/2051	254,745	0.03
240,000	Walmart	Aa2	4.50	09/09/2052	230,278	0.03
210,000	Walt Disney	A2	1.75	13/01/2026	192,608	0.02
240,000	Walt Disney	A2	2.20	13/01/2028	214,070	0.03
477,000	Walt Disney	A2	2.00	01/09/2029	401,529	0.05
300,000	Walt Disney	A2	3.80	22/03/2030	279,840	0.04
678,000	Walt Disney	A2	2.65	13/01/2031	580,680	0.07
235,000	Walt Disney	A2	6.20	15/12/2034	257,440	0.03
230,000	Walt Disney	A2	6.40	15/12/2035	252,703	0.03
292,000	Walt Disney	A2	6.65	15/11/2037	329,940	0.04
170,000	Walt Disney	A2	4.63	23/03/2040	159,676	0.02
410,000	Walt Disney	A2	3.50	13/05/2040	332,297	0.04
497,000	Walt Disney	A2	2.75	01/09/2049	330,803	0.04
420,000	Walt Disney	A2	4.70	23/03/2050	388,525	0.05
640,000	Walt Disney	A2	3.60	13/01/2051	495,872	0.06
360,000	Walt Disney	A2	3.80	13/05/2060	277,369	0.03
1,030,000	Warnermedia Holdings	Baa3	3.76	15/03/2027	930,111	0.12
350,000	Warnermedia Holdings	Baa3	4.05	15/03/2029	303,884	0.04
1,180,000	Warnermedia Holdings	Baa3	4.28	15/03/2032	976,320	0.12
1,040,000	Warnermedia Holdings	Baa3	5.05	15/03/2042	804,034	0.10
1,671,000	Warnermedia Holdings	Baa3	5.14	15/03/2052	1,231,042	0.16
695,000	Warnermedia Holdings	Baa3	5.39	15/03/2062	508,921	0.06
170,000	Waste Connections	Baa2	4.20	15/01/2033	158,535	0.02
200,000	Waste Connections	Baa2	2.95	15/01/2052	133,874	0.02
180,000	Waste Management	Baa1	3.15	15/11/2027	168,167	0.02
207,000	Waste Management	Baa1	1.50	15/03/2031	162,147	0.02
245,000	Waste Management	Baa1	4.15	15/04/2032	233,353	0.03
861,000	Wells Fargo & Co	A1	3.00	22/04/2026	805,035	0.10
565,000	Wells Fargo & Co	A3	4.10	03/06/2026	546,214	0.07
920,000	Wells Fargo & Co	A1	3.00	23/10/2026	851,902	0.11
570,000	Wells Fargo & Co	A1	3.20	17/06/2027	529,695	0.07
579,000	Wells Fargo & Co	A3	4.30	22/07/2027	558,422	0.07
940,000	Wells Fargo & Co	A1	3.53	24/03/2028	872,856	0.11
820,000	Wells Fargo & Co	A1	3.58	22/05/2028	760,960	0.10
760,000	Wells Fargo & Co	A1	2.39	02/06/2028	671,430	0.08
700,000	Wells Fargo & Co	A1	4.81	25/07/2028	683,683	0.09

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
590,000	Wells Fargo & Co	A1	4.15	24/01/2029	555,874	0.07
802,000	Wells Fargo & Co	A1	2.88	30/10/2030	683,897	0.09
710,000	Wells Fargo & Co	A1	2.57	11/02/2031	588,995	0.07
580,000	Wells Fargo & Co	A1	4.48	04/04/2031	545,119	0.07
930,000	Wells Fargo & Co	A1	3.35	02/03/2033	784,771	0.10
1,040,000	Wells Fargo & Co	A1	4.90	25/07/2033	988,936	0.12
810,000	Wells Fargo & Co	A1	3.07	30/04/2041	581,232	0.07
463,000	Wells Fargo & Co	A3	5.38	02/11/2043	432,493	0.05
570,000	Wells Fargo & Co	A3	5.61	15/01/2044	554,946	0.07
462,000	Wells Fargo & Co	A3	4.65	04/11/2044	392,427	0.05
470,000	Wells Fargo & Co	A1	3.90	01/05/2045	364,748	0.05
480,000	Wells Fargo & Co	A3	4.90	17/11/2045	417,187	0.05
580,000	Wells Fargo & Co	A3	4.40	14/06/2046	465,873	0.06
481,000	Wells Fargo & Co	A3	4.75	07/12/2046	404,401	0.05
1,280,000	Wells Fargo & Co	A1	5.01	04/04/2051	1,143,757	0.14
800,000	Wells Fargo & Co	A1	4.61	25/04/2053	684,152	0.09
300,000	Wells Fargo Bank	Aa3	5.85	01/02/2037	301,989	0.04
300,000	Wells Fargo Bank	Aa3	6.60	15/01/2038	326,553	0.04
169,000	Welltower	Baa1	4.25	15/04/2028	158,835	0.02
170,000	Welltower	Baa1	3.10	15/01/2030	143,954	0.02
190,000	Welltower	Baa1	2.80	01/06/2031	151,744	0.02
534,000	Western Digital	Baa3	4.75	15/02/2026	502,419	0.06
153,000	Westinghouse Air Brake Technologies	Ba1	3.45	15/11/2026	142,685	0.02
299,000	Westinghouse Air Brake Technologies	Ba1	4.95	15/09/2028	287,249	0.04
360,000	Westpac Banking	Aa3	2.85	13/05/2026	337,561	0.04
350,000	Westpac Banking	Aa3	1.15	03/06/2026	310,089	0.04
241,000	Westpac Banking	Aa3	2.70	19/08/2026	223,691	0.03
233,000	Westpac Banking	Aa3	3.35	08/03/2027	219,731	0.03
240,000	Westpac Banking	Aa3	4.04	26/08/2027	234,454	0.03
290,000	Westpac Banking	Aa3	5.46	18/11/2027	296,740	0.04
220,000	Westpac Banking	Aa3	3.40	25/01/2028	206,362	0.03
300,000	Westpac Banking	Aa3	1.95	20/11/2028	255,975	0.03
174,000	Westpac Banking	Aa3	2.65	16/01/2030	151,511	0.02
228,000	Westpac Banking	Aa3	2.15	03/06/2031	189,707	0.02
360,000	Westpac Banking	Baa1	4.32	23/11/2031	337,644	0.04
240,000	Westpac Banking	Baa1	5.41	10/08/2033	224,618	0.03
302,000	Westpac Banking	Baa1	4.11	24/07/2034	258,947	0.03
350,000	Westpac Banking	Baa1	2.67	15/11/2035	260,550	0.03
290,000	Westpac Banking	Baa1	3.02	18/11/2036	214,989	0.03
240,000	Westpac Banking	Baa1	4.42	24/07/2039	197,026	0.02
300,000	Westpac Banking	Baa1	2.96	16/11/2040	199,641	0.03
230,000	Westpac Banking	Baa1	3.13	18/11/2041	153,093	0.02
180,000	Weyerhaeuser	Baa2	4.00	15/11/2029	165,067	0.02
177,000	Weyerhaeuser	Baa2	4.00	15/04/2030	161,969	0.02
351,000	Williams	Baa2	3.75	15/06/2027	331,365	0.04
240,000	Williams	Baa2	3.50	15/11/2030	210,696	0.03
360,000	Williams	Baa2	2.60	15/03/2031	292,986	0.04
330,000	Williams	Baa2	4.65	15/08/2032	308,847	0.04
300,000	Williams	Baa2	6.30	15/04/2040	308,253	0.04
220,000	Williams	Baa2	5.10	15/09/2045	193,710	0.02
190,000	Williams	Baa2	4.85	01/03/2048	162,249	0.02
170,000	Williams	Baa2	5.30	15/08/2052	153,770	0.02
170,000	Willis North America	Baa3	4.65	15/06/2027	164,614	0.02
240,000	Workday	Baa2	3.50	01/04/2027	224,777	0.03
180,000	Workday	Baa2	3.70	01/04/2029	165,163	0.02
300,000	Workday	Baa2	3.80	01/04/2032	265,851	0.03
170,000	WRKCo	Baa2	4.90	15/03/2029	163,931	0.02
242,000	WW Grainger	A3	4.60	15/06/2045	221,198	0.03
179,000	Wyeth	A1	6.50	01/02/2034	203,392	0.03
460,000	Wyeth	A1	5.95	01/04/2037	498,934	0.06
168,000	Xilinx	A3	2.38	01/06/2030	141,614	0.02
174,000	Zimmer Biomet Holdings	Baa3	2.60	24/11/2031	140,996	0.02
170,000	Zoetis	Baa1	3.00	12/09/2027	157,463	0.02
180,000	Zoetis	Baa1	2.00	15/05/2030	146,417	0.02
180,000	Zoetis	Baa1	5.60	16/11/2032	187,414	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.55% (31 December 2021 - 98.90%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
266,000	Zoetis	Baa1	4.70	01/02/2043	242,688	0.03
Total Corporate Bonds					781,492,867	98.55
Total Transferable Securities					789,178,851	99.52

Financial Derivative Instruments - 0.11% (31 December 2021 - 0.05%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Futures Contracts* - 0.00% (31 December 2021 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised gain USD	% of Fund
USD	US Long Bond Cbt				
	Short Futures Contracts	(1,129,500)	22/03/2023	1,406	0.00
USD	US Ultra Bond Cbt				
	Short Futures Contracts	(944,125)	22/03/2023	3,938	0.00
Unrealised gain on Open Futures Contracts				5,344	0.00
Net unrealised gain on Open Futures Contracts				5,344	0.00
Total Exchange Traded Financial Derivative Instruments				5,344	0.00

OTC Financial Derivative Instruments - 0.11% (31 December 2021 - 0.05%)

Open Forward Foreign Currency Exchange Contracts** - 0.11% (31 December 2021 - 0.05%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	168,944,304	USD	179,781,236	872,048	0.11
02/02/2023	MXN	1,848,447	USD	94,630	(269)	0.00
02/02/2023	USD	1,020,800	EUR	958,843	(4,497)	0.00
02/02/2023	USD	4,589,600	EUR	4,293,896	(1,892)	0.00
02/02/2023	USD	2,315,975	EUR	2,166,759	(955)	0.00
02/02/2023	USD	813,800	EUR	761,368	(336)	0.00
02/02/2023	USD	717	MXN	13,930	6	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					872,054	0.11
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(7,949)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					864,105	0.11
Total OTC Financial Derivative Instruments					864,105	0.11
Total Financial Derivative Instruments					869,449	0.11

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	790,048,300	99.63
Other Net Assets - 0.37% (31 December 2021 - 1.05%)	2,954,796	0.37
Net Assets Attributable to Redeeming Participating Shareholders	793,003,096	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

% of Total Assets 31/12/2022

Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	95.81
Exchange Traded Funds	0.94
OTC Financial Derivative Instruments	0.11
Other Current Assets	3.14
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.69% (31 December 2021 - 99.79%)

Number of Shares	Security	Value USD	% of Fund
Banks			
25,234	ABN AMRO Bank	348,083	0.08
66,810	AIB Group	257,831	0.06
187,095	ANZ Group Holdings	3,001,945	0.67
379,357	Banco Bilbao Vizcaya Argentaria	2,281,030	0.51
1,050,885	Banco Santander	3,143,162	0.70
79,315	Bank Hapoalim	713,015	0.16
96,439	Bank Leumi Le-Israel	801,085	0.18
449,695	Bank of America	14,893,898	3.33
66,870	Bank of Ireland Group	635,166	0.14
42,011	Bank of Montreal	3,803,143	0.85
47,715	Bank of New York Mellon	2,171,987	0.49
74,854	Bank of Nova Scotia	3,664,943	0.82
1,882	Banque Cantonale Vaudoise	180,531	0.04
1,005,124	Barclays	1,916,608	0.43
69,501	BNP Paribas	3,949,814	0.88
231,427	BOC Hong Kong Holdings	788,725	0.18
276,959	CaixaBank	1,085,386	0.24
56,563	Canadian Imperial Bank of Commerce	2,286,398	0.51
33,167	Chiba Bank	241,818	0.05
120,481	Citigroup	5,449,356	1.22
30,789	Citizens Financial Group	1,212,163	0.27
66,530	Commerzbank	627,392	0.14
106,431	Commonwealth Bank of Australia	7,405,276	1.66
67,989	Concordia Financial Group	283,406	0.06
75,619	Credit Agricole	793,404	0.18
225,034	Credit Suisse Group	672,281	0.15
43,093	Danske Bank	849,138	0.19
113,238	DBS Group Holdings	2,863,878	0.64
129,240	Deutsche Bank	1,460,417	0.33
58,161	DNB Bank	1,148,047	0.26
21,487	Erste Group Bank	685,667	0.15
42,666	Fifth Third Bancorp	1,399,871	0.31
38,133	FinecoBank Banca Fineco	631,624	0.14
746	First Citizens BancShares	565,737	0.13
33,334	First Horizon	816,683	0.18
11,361	First Republic Bank	1,384,792	0.31
21,229	Goldman Sachs Group	7,289,614	1.63
47,799	Hang Seng Bank	794,920	0.18
1,249,026	HSBC Holdings	7,748,155	1.73
89,675	Huntington Bancshares	1,264,417	0.28
235,726	ING Groep	2,864,976	0.64
1,044,549	Intesa Sanpaolo	2,316,543	0.52
77,356	Israel Discount Bank	405,141	0.09
25,806	Japan Post Bank	220,616	0.05
182,364	JPMorgan Chase & Co	24,455,012	5.47
15,627	KBC Group	1,002,009	0.22
57,998	KeyCorp	1,010,325	0.23
4,264,155	Lloyds Banking Group	2,329,240	0.52
10,919	M&T Bank	1,583,910	0.36
22,976	Macquarie Group	2,601,433	0.58
37,883	Mediobanca Banca di Credito Finanziario	363,229	0.08
747,947	Mitsubishi UFJ Financial Group	5,039,409	1.13
9,631	Mizrahi Tefahot Bank	310,889	0.07
150,974	Mizuho Financial Group	2,123,671	0.48
80,073	Morgan Stanley	6,807,806	1.52
198,133	National Australia Bank	4,038,979	0.90
21,039	National Bank of Canada	1,416,575	0.32
332,036	NatWest Group	1,059,225	0.24
210,209	Nordea Bank	2,253,097	0.50

XTRACKERS (IE) PLC

Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.69% (31 December 2021 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
12,303	Northern Trust	1,088,692	0.24
211,610	Oversea-Chinese Banking	1,921,719	0.43
25,512	PNC Financial Services Group	4,029,365	0.90
58,045	Regions Financial	1,251,450	0.28
134,968	Resona Holdings	739,769	0.17
87,058	Royal Bank of Canada	8,179,256	1.83
27,967	Shizuoka Financial Group	223,617	0.05
3,908	Signature Bank	450,280	0.10
100,957	Skandinaviska Enskilda Banken	1,162,224	0.26
50,443	Societe Generale	1,264,052	0.28
156,205	Standard Chartered	1,169,484	0.26
22,850	State Street	1,772,474	0.40
81,647	Sumitomo Mitsui Financial Group	3,277,142	0.73
21,123	Sumitomo Mitsui Trust Holdings	734,490	0.16
3,670	SVB Financial Group	844,614	0.19
91,128	Svenska Handelsbanken	919,195	0.21
56,579	Swedbank	962,758	0.22
113,759	Toronto-Dominion Bank	7,360,605	1.65
82,516	Truist Financial	3,550,663	0.80
209,485	UBS Group	3,895,579	0.87
120,125	UniCredit	1,701,515	0.38
73,822	United Overseas Bank	1,689,782	0.38
87,805	US Bancorp	3,829,176	0.86
10,923	Webster Financial	517,095	0.12
235,867	Wells Fargo & Co	9,738,948	2.18
219,061	Westpac Banking	3,468,788	0.78
		219,455,623	49.11
Commercial Services and Supplies			
24,650	Element Fleet Management	335,653	0.07
2,339	MarketAxess Holdings	652,324	0.15
10,275	Moody's	2,862,820	0.64
21,188	S&P Global	7,096,709	1.59
		10,947,506	2.45
Diversified Financials			
60,807	3i Group	981,237	0.22
134,419	abrdn	306,003	0.07
19,166	Ally Financial	468,609	0.10
39,642	American Express	5,857,106	1.31
6,725	Ameriprise Financial	2,093,963	0.47
3,821	Amundi	216,132	0.05
24,851	Apollo Global Management	1,585,245	0.35
9,615	Ares Management	658,051	0.15
12,095	ASX	557,915	0.12
9,379	BlackRock	6,646,241	1.49
43,656	Blackstone	3,238,839	0.72
87,873	Brookfield	2,761,454	0.62
22,129	Brookfield Asset Management	633,190	0.14
23,855	Capital One Financial	2,217,561	0.50
12,339	Carlyle Group	368,196	0.08
6,588	Cboe Global Markets	826,596	0.18
90,444	Charles Schwab	7,530,368	1.69
22,360	CME Group	3,760,058	0.84
7,689	Coinbase Global	272,114	0.06
83,391	Daiwa Securities Group	368,464	0.08
11,891	Deutsche Boerse	2,048,273	0.46
16,984	Discover Financial Services	1,661,545	0.37
18,654	EQT	394,940	0.09
2,722	Eurazeo	168,784	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.69% (31 December 2021 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
5,348	Euronext	394,741	0.09
6,776	EXOR	493,924	0.11
18,575	Franklin Resources	490,009	0.11
3,725	Futu Holdings	151,421	0.03
6,217	Groupe Bruxelles Lambert	494,845	0.11
22,208	Hargreaves Lansdown	228,725	0.05
75,301	Hong Kong Exchanges & Clearing	3,253,256	0.73
5,190	IGM Financial	144,789	0.03
8,163	Industrivarden Class A Shares	198,601	0.04
9,616	Industrivarden Class C Shares	233,490	0.05
34,743	Intercontinental Exchange	3,564,284	0.80
21,207	Invesco	381,514	0.09
31,174	Investor Class A Shares	579,978	0.13
114,024	Investor Class B Shares	2,063,474	0.46
31,372	Japan Exchange Group	451,161	0.10
13,358	Julius Baer Group	777,629	0.17
15,162	Kinnevik	208,378	0.05
34,748	KKR & Co	1,613,002	0.36
4,748	L E Lundbergforetagen	202,369	0.05
20,578	London Stock Exchange Group	1,766,394	0.40
4,955	LPL Financial Holdings	1,071,122	0.24
41,275	Mitsubishi HC Capital	203,020	0.05
21,503	Nasdaq	1,319,209	0.30
181,843	Nomura Holdings	673,375	0.15
4,536	Onex	218,573	0.05
74,711	ORIX	1,199,555	0.27
1,418	Partners Group Holding	1,251,862	0.28
12,078	Raymond James Financial	1,290,534	0.29
15,330	SBI Holdings	292,437	0.07
45,662	Schroders	239,481	0.05
7,154	SEI Investments	417,078	0.09
53,491	Singapore Exchange	356,952	0.08
962	Sofina	211,088	0.05
33,996	St James's Place	447,787	0.10
29,927	Synchrony Financial	983,401	0.22
14,032	T Rowe Price Group	1,530,330	0.34
3,473	TMX Group	347,364	0.08
6,671	Tradeweb Markets	433,148	0.10
1,663	Wendel	154,766	0.03
		75,953,950	17.00
Health Care Providers and Services			
172,399	Medibank	344,891	0.08
		344,891	0.08
Insurance			
11,281	Admiral Group	289,989	0.06
111,632	Aegon	564,482	0.13
37,353	Aflac	2,687,175	0.60
10,090	Ageas	446,033	0.10
746,557	AIA Group	8,302,571	1.86
25,555	Allianz	5,479,259	1.23
16,804	Allstate	2,278,622	0.51
4,496	American Financial Group	617,211	0.14
47,313	American International Group	2,992,074	0.67
13,124	Aon	3,939,037	0.88
22,952	Arch Capital Group	1,440,927	0.32
13,089	Arthur J Gallagher & Co	2,467,800	0.55
69,446	Assicurazioni Generali	1,231,441	0.28
3,305	Assurant	413,323	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.69% (31 December 2021 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
175,107	Aviva	932,697	0.21
116,867	AXA	3,249,742	0.73
2,866	Baloise Holding	442,043	0.10
80,910	Berkshire Hathaway	24,993,099	5.59
14,922	Brown & Brown	850,106	0.19
25,979	Chubb	5,730,967	1.28
9,394	Cincinnati Financial	961,852	0.22
61,268	Dai-ichi Life Holdings	1,390,249	0.31
23,334	Equitable Holdings	669,686	0.15
1,578	Erie Indemnity	392,480	0.09
2,449	Everest Re Group	811,280	0.18
1,431	Fairfax Financial Holdings	847,088	0.19
16,306	Fidelity National Financial	613,432	0.14
12,487	Gjensidige Forsikring	243,630	0.05
5,750	Globe Life	693,163	0.16
17,489	Great-West Lifeco	404,004	0.09
3,769	Hannover Rueck	746,167	0.17
20,091	Hartford Financial Services Group	1,523,501	0.34
6,620	iA Financial	387,297	0.09
154,091	Insurance Australia Group	496,360	0.11
10,975	Intact Financial	1,578,757	0.35
148,698	Japan Post Holdings	1,250,373	0.28
12,468	Japan Post Insurance	219,320	0.05
373,415	Legal & General Group	1,120,707	0.25
10,046	Lincoln National	308,613	0.07
12,722	Loews	742,074	0.17
156,969	M&G	354,695	0.08
119,212	Manulife Financial	2,124,779	0.48
841	Markel	1,108,009	0.25
31,043	Marsh & McLennan	5,136,996	1.15
42,183	MetLife	3,052,784	0.68
27,820	MS&AD Insurance Group Holdings	890,611	0.20
8,766	Muenchener Rueckversicherungs-Gesellschaft	2,844,075	0.64
17,452	NN Group	710,754	0.16
46,859	Phoenix Group Holdings	343,048	0.08
34,529	Power of Canada	811,653	0.18
15,497	Principal Financial Group	1,300,508	0.29
36,384	Progressive	4,719,369	1.06
172,044	Prudential	2,333,382	0.52
23,127	Prudential Financial	2,300,211	0.51
92,652	QBE Insurance Group	843,833	0.19
29,999	Sampo	1,563,042	0.35
19,552	Sompo Holdings	868,352	0.19
36,647	Sun Life Financial	1,699,889	0.38
78,884	Suncorp Group	644,082	0.14
1,926	Swiss Life Holding	992,560	0.22
18,860	Swiss Re	1,762,876	0.39
33,109	T&D Holdings	477,269	0.11
114,797	Tokio Marine Holdings	2,460,029	0.55
14,765	Travelers	2,768,290	0.62
22,510	Tryg	534,172	0.12
6,837	Willis Towers Watson	1,672,193	0.37
13,197	WR Berkley	957,706	0.21
9,413	Zurich Insurance Group	4,499,967	1.01
		134,523,765	30.11
Media			
2,359	FactSet Research Systems	946,454	0.21
		946,454	0.21

XTRACKERS (IE) PLC

Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.69% (31 December 2021 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust			
29,072	Annaly Capital Management REIT	612,838	0.14
		612,838	0.14
Software			
5,004	MSCI	2,327,711	0.52
		2,327,711	0.52
Transportation			
32,641	Poste Italiane	317,914	0.07
		317,914	0.07
Total Equities		445,430,652	99.69

Exchange Traded Funds - 0.31% (31 December 2021 - 0.17%)

56,045	Xtrackers MSCI USA Financials UCITS ETF	1,373,192	0.31
Total Exchange Traded Funds		1,373,192	0.31
Total Transferable Securities		446,803,844	100.00

Total Financial Assets at Fair Value through Profit or Loss		446,803,844	100.00
Other Net Liabilities - 0.00% (31 December 2021 - 0.04%)		(1,096)	0.00
Net Assets Attributable to Redeeming Participating Shareholders		446,802,748	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.55
Exchange Traded Funds	0.30
Other Current Assets	0.15
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.84% (31 December 2021 - 99.77%)

Number of Shares	Security	Value USD	% of Fund
Biotechnology			
34,045	Alnylam Pharmaceuticals	8,090,794	0.39
151,749	Amgen	39,855,357	1.94
11	Argenx - Belgium listing	4,089	0.00
15,599	Argenx - Netherlands listing	5,798,507	0.28
9,421	Bachem Holding	813,086	0.04
41,176	Biogen	11,402,458	0.55
52,611	BioMarin Pharmaceutical	5,444,713	0.26
6,292	Bio-Rad Laboratories	2,645,723	0.13
136,639	CSL	26,664,342	1.30
18,665	Genmab	7,878,150	0.38
355,554	Gilead Sciences	30,524,311	1.48
62,086	Horizon Therapeutics	7,065,387	0.34
44,621	Illumina	9,022,366	0.44
53,631	Incyte	4,307,642	0.21
94,335	Moderna	16,944,453	0.82
30,400	Regeneron Pharmaceuticals	21,933,296	1.07
99,206	Royalty Pharma	3,920,621	0.19
39,241	Seagen	5,042,861	0.25
47,910	Swedish Orphan Biovitrum	991,812	0.05
72,749	Vertex Pharmaceuticals	21,008,456	1.02
		229,358,424	11.14
Computers and Peripherals			
125,221	M3	3,395,663	0.16
		3,395,663	0.16
Electronics			
83,963	Agilent Technologies	12,565,063	0.61
102,427	Hoya	9,862,708	0.48
6,384	Mettler-Toledo International	9,227,753	0.45
		31,655,524	1.54
Health Care Equipment and Supplies			
496,780	Abbott Laboratories	54,541,476	2.65
141,750	Alcon	9,679,815	0.47
21,057	Align Technology	4,440,921	0.22
61,582	Asahi Intecc	1,009,992	0.05
191,202	Avantor	4,032,450	0.20
142,859	Baxter International	7,281,523	0.35
44,400	Bio-Techne	3,679,872	0.18
406,112	Boston Scientific	18,790,802	0.91
11,427	Carl Zeiss Meditec	1,437,845	0.07
18,657	Cochlear	2,582,576	0.13
33,690	Coloplast	3,926,072	0.19
13,987	Cooper	4,625,081	0.22
196,033	Danaher	52,031,079	2.53
26,135	Demant	722,216	0.03
61,115	Dentsply Sirona	1,945,902	0.09
7,131	DiaSorin	992,417	0.05
175,856	Edwards Lifesciences	13,120,616	0.64
82,488	EssilorLuxottica	14,895,569	0.72
50,209	Exact Sciences	2,485,848	0.12
163,790	Fisher & Paykel Healthcare	2,341,111	0.11
64,881	Gectinge	1,346,875	0.07
70,811	Hologic	5,297,371	0.26
23,606	IDEXX Laboratories	9,630,304	0.47
19,685	Insulet	5,795,067	0.28
101,307	Intuitive Surgical	26,881,812	1.31

XTRACKERS (IE) PLC

Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.84% (31 December 2021 - 99.77%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
252,271	Koninklijke Philips	3,770,382	0.18
14,164	Masimo	2,095,564	0.10
377,205	Medtronic	29,316,373	1.42
26,733	Novocure	1,960,866	0.10
346,554	Olympus	6,177,536	0.30
35,795	PerkinElmer	5,019,175	0.24
64,595	QIAGEN	3,240,822	0.16
14,950	Repligen	2,531,185	0.12
41,532	ResMed	8,644,055	0.42
7,850	Sartorius Stedim Biotech	2,534,317	0.12
80,002	Siemens Healthineers	3,989,905	0.19
246,964	Smith & Nephew	3,296,026	0.16
15,239	Sonova Holding	3,612,098	0.18
28,361	STERIS	5,237,993	0.25
31,671	Straumann Holding	3,614,848	0.18
96,589	Stryker	23,615,045	1.15
47,523	Sysmex	2,880,662	0.14
13,304	Teleflex	3,321,078	0.16
183,139	Terumo	5,199,429	0.25
111,133	Thermo Fisher Scientific	61,199,832	2.97
16,985	Waters	5,818,721	0.28
21,015	West Pharmaceutical Services	4,945,880	0.24
59,517	Zimmer Biomet Holdings	7,588,417	0.37
		453,124,821	22.00
Health Care Providers and Services			
11,871	BioMerieux	1,240,580	0.06
48,473	Catalent	2,181,770	0.11
162,133	Centene	13,296,527	0.65
14,424	Charles River Laboratories International	3,142,990	0.15
15,534	DaVita	1,159,924	0.06
68,076	Elevance Health	34,920,946	1.70
38,218	Eurofins Scientific	2,735,253	0.13
119,838	Fresenius & Co	3,357,297	0.16
58,269	Fresenius Medical Care	1,901,074	0.09
65,144	HCA Healthcare	15,631,954	0.76
35,909	Humana	18,392,231	0.89
52,915	IQVIA Holdings	10,841,754	0.53
25,637	Laboratory of America Holdings	6,037,001	0.29
21,130	Lonza Group	10,348,036	0.50
16,480	Molina Healthcare	5,442,026	0.26
11,110	NMC Health	1	0.00
33,071	Quest Diagnostics	5,173,627	0.25
51,946	Ramsay Health Care	2,279,198	0.11
129,387	Sonic Healthcare	2,629,681	0.13
265,349	UnitedHealth Group	140,682,733	6.83
18,640	Universal Health Services	2,626,190	0.13
		284,020,793	13.79
Pharmaceuticals			
501,568	AbbVie	81,058,404	3.94
44,095	AmerisourceBergen	7,306,982	0.35
35,331	Amplifon	1,049,009	0.05
520,780	Astellas Pharma	7,919,550	0.38
439,553	AstraZeneca	59,313,884	2.88
278,690	Bayer	14,373,390	0.70
80,892	Becton Dickinson	20,570,836	1.00
605,719	Bristol-Myers Squibb	43,581,482	2.12
77,313	Cardinal Health	5,943,050	0.29
190,495	Chugai Pharmaceutical	4,862,535	0.24

XTRACKERS (IE) PLC

Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.84% (31 December 2021 - 99.77%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
86,553	Cigna	28,678,471	1.39
372,423	CVS Health	34,706,099	1.68
496,998	Daiichi Sankyo	16,008,500	0.78
111,370	Dexcom	12,611,539	0.61
71,549	Eisai	4,719,864	0.23
121,045	Elanco Animal Health	1,479,170	0.07
229,116	Eli Lilly & Co	83,819,797	4.07
84,609	Grifols	972,519	0.05
1,153,826	GSK	19,952,994	0.97
38,618	Henry Schein	3,084,420	0.15
46,828	Hikma Pharmaceuticals	874,233	0.04
10,696	Ipsen	1,147,238	0.06
17,770	Jazz Pharmaceuticals	2,830,939	0.14
745,832	Johnson & Johnson	131,751,223	6.40
76,586	Kyowa Kirin	1,752,925	0.08
40,776	McKesson	15,295,893	0.74
36,660	Merck	7,077,779	0.34
718,634	Merck & Co	79,732,442	3.87
27,127	Neurocrine Biosciences	3,240,049	0.16
13,934	Nippon Shinyaku	789,922	0.04
613,689	Novartis	55,445,594	2.69
469,613	Novo Nordisk	63,218,495	3.07
102,675	Ono Pharmaceutical	2,399,083	0.12
30,256	Orion	1,654,576	0.08
110,836	Otsuka Holdings	3,616,272	0.18
1,592,096	Pfizer	81,578,999	3.96
29,664	Recordati Industria Chimica e Farmaceutica	1,226,782	0.06
199,290	Roche Holding - Non-voting Rights	62,574,303	3.04
7,561	Roche Holding - Voting Rights	2,928,948	0.14
323,605	Sanofi	31,027,797	1.51
75,136	Shionogi & Co	3,750,394	0.18
426,455	Takeda Pharmaceutical	13,287,025	0.64
315,030	Teva Pharmaceutical Industries	2,873,074	0.14
35,875	UCB	2,816,434	0.14
343,979	Viatis	3,828,486	0.19
132,796	Zoetis	19,461,254	0.94
		1,048,192,654	50.90
Software			
39,740	Veeva Systems	6,413,241	0.31
		6,413,241	0.31
Total Equities		2,056,161,120	99.84
Preferred Stocks - 0.13% (31 December 2021 - 0.23%)			
Electronics			
6,904	Sartorius	2,721,846	0.13
		2,721,846	0.13
Total Preferred Stocks		2,721,846	0.13
Total Transferable Securities		2,058,882,966	99.97
Total Financial Assets at Fair Value through Profit or Loss		2,058,882,966	99.97
Other Net Assets - 0.03% (31 December 2021 - 0.00%)		534,510	0.03
Net Assets Attributable to Redeeming Participating Shareholders		2,059,417,476	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.52% (31 December 2021 - 99.36%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
363,666	Altria Group	16,623,173	2.08
113,201	Archer-Daniels-Midland	10,510,713	1.32
432,819	British American Tobacco	17,084,741	2.14
30,674	Bunge	3,060,345	0.38
32,383	Darling Ingredients	2,026,852	0.25
182,829	Imperial Tobacco Group	4,554,648	0.57
242,963	Japan Tobacco	4,899,955	0.61
313,034	Philip Morris International	31,682,171	3.96
389,122	Wilmar International	1,209,841	0.15
		91,652,439	11.46
Beverages			
175,886	Anheuser-Busch InBev	10,562,681	1.32
92,442	Asahi Group Holdings	2,885,813	0.36
62,581	Brown-Forman	4,110,320	0.51
348,575	Budweiser Brewing	1,096,422	0.14
19,710	Carlsberg	2,611,462	0.33
829,653	Coca-Cola	52,774,227	6.60
41,624	Coca-Cola Europacific Partners	2,302,640	0.29
40,809	Coca-Cola HBC	968,529	0.12
32,178	Constellation Brands	7,457,251	0.93
105,847	Davide Campari-Milano	1,071,362	0.13
461,094	Diageo	20,244,731	2.53
290,098	Endeavour Group	1,263,006	0.16
52,487	Heineken	4,922,750	0.62
20,413	Heineken Holding	1,569,664	0.20
10,811	Ito En	392,472	0.05
20,354	JDE Peet's	586,950	0.07
157,281	Keurig Dr Pepper	5,608,640	0.70
166,668	Kirin Holdings	2,540,220	0.32
38,418	Molson Coors Beverage	1,979,295	0.25
79,801	Monster Beverage	8,102,196	1.01
278,692	PepsiCo	50,348,497	6.30
41,791	Pernod Ricard	8,195,512	1.02
4,695	Remy Cointreau	789,692	0.10
28,053	Suntory Beverage & Food	956,751	0.12
146,171	Treasury Wine Estates	1,349,103	0.17
		194,690,186	24.35
Food Products			
132,361	Aeon	2,791,774	0.35
92,458	Ajinomoto	2,824,648	0.35
72,140	Associated British Foods	1,367,609	0.17
722	Barry Callebaut	1,427,300	0.18
42,492	Campbell Soup	2,411,421	0.30
120,240	Carrefour	2,007,020	0.25
212	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	2,160,787	0.27
22	Chocoladefabriken Lindt & Spruengli - Voting Rights	2,258,971	0.28
270,591	Coles Group	3,068,142	0.38
97,055	Conagra Brands	3,756,028	0.47
130,000	Danone	6,830,290	0.85
32,978	Empire	867,925	0.11
120,306	General Mills	10,087,658	1.26
14,587	George Weston	1,808,532	0.23
33,451	HelloFresh	732,933	0.09
29,657	Hershey	6,867,671	0.86
60,649	Hormel Foods	2,762,562	0.35
355,999	J Sainsbury	932,260	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.52% (31 December 2021 - 99.36%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
57,341	Jeronimo Martins	1,234,959	0.15
21,520	JM Smucker	3,410,059	0.43
51,508	Kellogg	3,669,430	0.46
32,245	Kerry Group	2,898,990	0.36
55,309	Kesko	1,217,168	0.15
29,371	Kikkoman	1,544,846	0.19
30,388	Kobe Bussan	872,868	0.11
211,753	Koninklijke Ahold Delhaize	6,065,660	0.76
148,475	Kraft Heinz	6,044,417	0.76
137,287	Kroger	6,120,254	0.77
29,042	Lamb Weston Holdings	2,595,193	0.32
33,180	Loblaw	2,931,702	0.37
50,580	McCormick & Co	4,192,576	0.52
22,489	MEIJI Holdings	1,148,781	0.14
48,379	Metro	2,676,832	0.33
276,783	Mondelez International	18,447,587	2.31
83,770	Mowi	1,421,820	0.18
556,861	Nestle	64,485,611	8.06
39,963	Nissin Seifun Group	500,654	0.06
12,649	Nissin Foods Holdings	998,921	0.13
116,920	Ocado Group	867,487	0.11
152,086	Orkla	1,095,217	0.14
13,241	Salmar	517,220	0.06
50,770	Saputo	1,255,995	0.16
152,552	Seven & i Holdings	6,543,971	0.82
102,204	Sysco	7,813,496	0.98
1,511,684	Tesco	4,076,865	0.51
58,489	Tyson Foods	3,640,940	0.46
1,689,034	WH Group	982,481	0.12
245,809	Woolworths Group	5,594,297	0.70
25,967	Yakult Honsha	1,684,623	0.21
		221,514,451	27.70
Household Products			
49,085	Church & Dwight	3,956,742	0.49
24,870	Clorox	3,490,007	0.44
21,041	Henkel	1,352,974	0.17
68,177	Kimberly-Clark	9,255,028	1.16
144,902	Reckitt Benckiser Group	10,029,376	1.25
		28,084,127	3.51
Personal Products			
20,411	Beiersdorf	2,335,205	0.29
160,020	Colgate-Palmolive	12,607,976	1.58
123,320	Essity	3,234,642	0.40
46,723	Estee Lauder	11,592,443	1.45
1,028,496	Haleon	4,049,903	0.51
96,181	Kao	3,830,620	0.48
6,722	Kose	734,634	0.09
48,906	L'Oreal	17,412,220	2.18
481,735	Procter & Gamble	73,011,757	9.13
80,988	Shiseido	3,971,908	0.50
81,740	Unicharm	3,139,629	0.39
515,425	Unilever	25,928,607	3.24
		161,849,544	20.24
Pharmaceuticals			
10,753	Kobayashi Pharmaceutical	735,910	0.09
		735,910	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.52% (31 December 2021 - 99.36%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail			
165,584	Alimentation Couche-Tard	7,271,300	0.91
89,450	Costco Wholesale	40,833,925	5.11
148,346	Walgreens Boots Alliance	5,542,207	0.69
304,455	Walmart	43,168,674	5.40
19,094	Welcia Holdings	444,989	0.06
		97,261,095	12.17
Total Equities		795,787,752	99.52

Exchange Traded Funds - 0.17% (31 December 2021 - 0.29%)

32,022	Xtrackers MSCI USA Consumer Staples UCITS ETF	1,325,618	0.17
Total Exchange Traded Funds		1,325,618	0.17

Preferred Stocks - 0.31% (31 December 2021 - 0.33%)

Household Products			
36,076	Henkel	2,503,406	0.31
		2,503,406	0.31
Total Preferred Stocks		2,503,406	0.31
Total Transferable Securities		799,616,776	100.00

Total Financial Assets at Fair Value through Profit or Loss		799,616,776	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.02%)		19,559	0.00
Net Assets Attributable to Redeeming Participating Shareholders		799,636,335	100.00

Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing		99.59
Exchange Traded Funds		0.16
Other Current Assets		0.25
Total Assets		100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Energy UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.92% (31 December 2021 - 99.91%)

Number of Shares	Security	Value USD	% of Fund
Diversified Financials			
126,343	Washington H Soul Pattinson & Co	2,369,895	0.14
		2,369,895	0.14
Metals and Mining			
252,298	Cameco	5,714,621	0.35
275,468	Tenaris	4,787,677	0.29
		10,502,298	0.64
Oil and Gas			
184,347	Aker	5,690,785	0.35
139,012	Ampol	2,665,984	0.16
190,229	APA	8,879,890	0.54
384,538	ARC Resources	5,179,393	0.31
589,430	Baker Hughes	17,405,868	1.06
10,976,241	BP	62,702,591	3.80
654,187	Canadian Natural Resources	36,302,683	2.20
809,162	Cenovus Energy	15,688,170	0.95
130,966	Cheniere Energy	19,639,661	1.19
59,843	Chesapeake Energy	5,647,384	0.34
1,083,353	Chevron	194,451,030	11.80
741,652	ConocoPhillips	87,514,936	5.31
463,504	Coterra Energy	11,388,293	0.69
362,403	Devon Energy	22,291,409	1.35
98,428	Diamondback Energy	13,462,982	0.82
1,181,162	Enbridge	46,132,398	2.80
1,790,210	ENEOS Holdings	6,078,397	0.37
1,458,399	Eni	20,679,335	1.25
341,423	EOG Resources	44,221,107	2.68
193,981	EQT	6,562,377	0.40
555,724	Equinor	19,846,077	1.20
2,428,000	Exxon Mobil	267,808,400	16.25
292,413	Galp Energia	3,935,299	0.24
528,369	Halliburton	20,791,320	1.26
162,340	Hess	23,023,059	1.40
94,746	HF Sinclair	4,916,370	0.30
121,691	Idemitsu Kosan	2,831,417	0.17
129,993	Imperial Oil	6,327,199	0.38
606,585	Inpex	6,417,770	0.39
128,933	Keyera	2,815,696	0.17
1,186,831	Kinder Morgan	21,457,905	1.30
394,746	Marathon Oil	10,685,774	0.65
290,492	Marathon Petroleum	33,810,364	2.05
246,795	Neste	11,331,117	0.69
542,673	Occidental Petroleum	34,182,972	2.07
85,916	OMV	4,410,472	0.27
260,334	ONEOK	17,103,944	1.04
148,151	Ovintiv	7,512,737	0.46
91,143	Parkland	1,998,493	0.12
323,747	Pembina Pipeline	10,981,521	0.67
280,256	Phillips 66	29,169,045	1.77
132,093	Pioneer Natural Resources	30,168,720	1.83
804,891	Repsol	12,756,440	0.77
1,859,533	Santos	9,003,842	0.55
824,002	Schlumberger	44,051,147	2.67
4,237,672	Shell	118,567,792	7.19
796,093	Suncor Energy	25,235,023	1.53
125,388	Targa Resources	9,216,018	0.56
590,309	TC Energy	23,517,384	1.43

XTRACKERS (IE) PLC

Xtrackers MSCI World Energy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
3,599	Texas Pacific Land	8,436,884	0.51
1,451,479	TotalEnergies	90,854,145	5.51
186,235	Tourmaline Oil	9,390,439	0.57
229,521	Valero Energy	29,117,034	1.77
709,899	Williams	23,355,677	1.42
1,107,639	Woodside Energy Group	26,620,593	1.61
		1,634,232,762	99.14
Total Equities		1,647,104,955	99.92

Exchange Traded Funds - 0.08% (31 December 2021 - 0.06%)

30,000	Xtrackers MSCI USA Energy UCITS ETF	1,369,767	0.08
Total Exchange Traded Funds		1,369,767	0.08
Total Transferable Securities		1,648,474,722	100.00

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
05/01/2023	USD	707,367	CAD	961,285	(2,102)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(2,102)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(2,102)	0.00
Total OTC Financial Derivative Instruments					(2,102)	0.00
Total Financial Derivative Instruments					(2,102)	0.00
Total Financial Assets at Fair Value through Profit or Loss					1,648,472,620	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.03%)					21,776	0.00
Net Assets Attributable to Redeeming Participating Shareholders					1,648,494,396	100.00

* The counterparty for the open forward foreign currency exchange contracts is Royal Bank of Canada.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.76
Exchange Traded Funds	0.08
Other Current Assets	0.16
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies			
3,172	Adyen	4,361,640	0.30
29,163	Affirm Holdings	282,006	0.02
66,059	Amadeus IT Group	3,422,845	0.23
60,974	Automatic Data Processing	14,564,250	0.99
77,705	Block	4,882,982	0.33
36,641	Edenred	1,989,667	0.13
10,458	FleetCor Technologies	1,920,925	0.13
11,607	Gartner	3,901,577	0.26
40,671	Global Payments	4,039,444	0.27
6,283	GMO Payment Gateway	519,992	0.04
86,463	Nexi	679,717	0.05
9,711	Nuvei	246,618	0.02
6,084	Paylocity Holding	1,181,878	0.08
161,246	PayPal Holdings	11,483,940	0.78
36,150	Toast	651,785	0.04
35,486	Worldline	1,383,479	0.09
		55,512,745	3.76
Computers and Peripherals			
92,873	Accenture	24,782,231	1.68
2,358,830	Apple	306,482,782	20.74
11,926	Bechtle	420,788	0.03
23,933	Capgemini	3,983,350	0.27
19,818	CDW	3,539,098	0.24
31,152	CGI	2,683,309	0.18
14,947	Check Point Software Technologies	1,885,714	0.13
75,981	Cognizant Technology Solutions	4,345,353	0.29
80,044	Computershare	1,422,184	0.10
29,693	CrowdStrike Holdings	3,126,376	0.21
5,938	CyberArk Software	769,862	0.05
38,988	Dell Technologies	1,568,097	0.11
8,375	EPAM Systems	2,744,823	0.19
8,830	F5	1,267,193	0.09
98,353	Fortinet	4,808,478	0.33
28,953	Fujitsu	3,865,301	0.26
87,086	Gen Digital	1,866,253	0.13
22,946	GoDaddy	1,716,820	0.12
191,445	Hewlett Packard Enterprise	3,055,462	0.21
151,753	HP	4,077,603	0.28
132,535	International Business Machines	18,672,856	1.26
14,302	Itochu Techno-Solutions	332,769	0.02
25,665	Logitech International	1,582,841	0.11
35,611	NEC	1,250,953	0.08
32,355	NetApp	1,943,241	0.13
58,304	Nomura Research Institute	1,376,460	0.09
92,050	NTT Data	1,347,839	0.09
10,306	Obic	1,516,082	0.10
21,921	Okta	1,497,862	0.10
16,500	Otsuka	519,592	0.04
43,915	Palo Alto Networks	6,127,899	0.41
23,150	SCSK	351,079	0.02
29,101	Seagate Technology Holdings	1,531,004	0.10
174,103	Shopify	6,040,505	0.41
19,836	Trend Micro	923,059	0.06
14,169	VeriSign	2,910,879	0.20
46,519	Western Digital	1,467,675	0.10
8,515	Wix.com	654,207	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
12,454	Zscaler	1,393,603	0.09
		429,851,482	29.09
Diversified Financials			
126,695	Mastercard	44,055,652	2.98
239,926	Visa	49,847,026	3.38
57,118	Western Union	786,515	0.05
		94,689,193	6.41
Diversified Telecommunications			
35,720	Arista Networks	4,334,622	0.29
607,790	Cisco Systems	28,955,116	1.96
117,480	Corning	3,752,311	0.25
47,256	Juniper Networks	1,510,302	0.10
24,528	Motorola Solutions	6,321,111	0.43
9,391	Nice	1,809,800	0.12
791,342	Nokia	3,654,408	0.25
426,816	Telefonaktiebolaget LM Ericsson	2,494,659	0.17
		52,832,329	3.57
Electrical Equipment			
35,380	Brother Industries	538,161	0.04
147,012	Canon	3,181,574	0.22
53,112	FUJIFILM Holdings	2,666,770	0.18
82,982	Ricoh	633,316	0.04
41,893	Seiko Epson	611,512	0.04
7,684	Zebra Technologies	1,970,254	0.13
		9,601,587	0.65
Electronics			
87,507	Amphenol	6,662,783	0.45
9,417	Arrow Electronics	984,736	0.07
16,755	Azbil	422,224	0.03
56,558	Halma	1,342,984	0.09
4,352	Hirose Electric	547,525	0.04
16,270	Ibiden	590,033	0.04
26,312	Keysight Technologies	4,501,194	0.30
47,558	Kyocera	2,361,590	0.16
84,151	Murata Manufacturing	4,201,651	0.28
34,459	Shimadzu	978,051	0.07
57,011	TDK	1,873,074	0.13
46,934	TE Connectivity	5,388,023	0.36
36,749	Trimble	1,858,030	0.13
40,785	Venture	518,783	0.03
33,087	Yokogawa Electric	527,857	0.04
		32,758,538	2.22
Energy Equipment and Services			
19,877	Enphase Energy	5,266,610	0.36
14,078	First Solar	2,108,744	0.14
8,228	SolarEdge Technologies	2,330,745	0.16
		9,706,099	0.66
Household Durables			
4,254	Disco	1,217,087	0.08
		1,217,087	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial			
6,846	Teledyne Technologies	2,737,784	0.18
		2,737,784	0.18
Machinery			
25,314	Cognex	1,192,542	0.08
284,629	Hexagon	2,977,548	0.20
28,519	Keyence	11,114,078	0.75
27,208	Omron	1,320,757	0.09
		16,604,925	1.12
Semiconductors			
236,891	Advanced Micro Devices	15,343,430	1.04
28,084	Advantest	1,804,936	0.12
75,477	Analog Devices	12,380,492	0.84
126,245	Applied Materials	12,293,738	0.83
6,944	ASM International	1,746,398	0.12
59,654	ASML Holding	32,074,781	2.17
59,250	Broadcom	33,128,453	2.24
21,859	Entegris	1,433,732	0.10
20,965	Hamamatsu Photonics	1,004,197	0.07
191,923	Infineon Technologies	5,823,309	0.39
602,527	Intel	15,924,789	1.08
20,808	KLA	7,845,240	0.53
20,102	Lam Research	8,448,871	0.57
11,142	Lasertec	1,836,241	0.12
124,762	Marvell Technology	4,621,184	0.31
81,075	Microchip Technology	5,695,519	0.39
161,878	Micron Technology	8,090,662	0.55
6,535	Monolithic Power Systems	2,310,841	0.16
365,390	NVIDIA	53,398,095	3.61
38,627	NXP Semiconductors	6,104,225	0.41
63,656	ON Semiconductor	3,970,225	0.27
15,144	Qorvo	1,372,652	0.09
164,792	QUALCOMM	18,117,232	1.23
172,170	Renesas Electronics	1,544,304	0.10
12,700	Rohm	917,284	0.06
23,759	Skyworks Solutions	2,165,158	0.15
100,553	STMicroelectronics	3,540,863	0.24
52,813	SUMCO	703,266	0.05
23,006	Teradyne	2,009,574	0.14
134,079	Texas Instruments	22,152,532	1.50
21,935	Tokyo Electron	6,463,548	0.44
15,772	Tower Semiconductor	685,681	0.05
18,226	Wolfspeed	1,258,323	0.08
		296,209,775	20.05
Software			
68,678	Adobe	23,112,207	1.56
23,625	Akamai Technologies	1,991,588	0.13
12,714	ANSYS	3,071,575	0.21
4,255	Aspen Technology	873,977	0.06
31,812	Autodesk	5,944,708	0.40
18,327	AVEVA Group	708,324	0.05
28,584	Bentley Systems	1,056,465	0.07
13,746	Bill.com Holdings	1,497,764	0.10
22,737	Black Knight	1,404,010	0.10
17,326	Broadridge Financial Solutions	2,323,936	0.16
40,189	Cadence Design Systems	6,455,961	0.44
20,013	Ceridian HCM Holding	1,283,834	0.09
36,926	Cloudflare	1,669,425	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
2,943	Constellation Software	4,591,597	0.31
97,573	Dassault Systemes	3,487,993	0.24
36,274	Datadog	2,666,139	0.18
12,442	Descartes Systems Group	866,748	0.06
29,717	DocuSign	1,646,916	0.11
40,396	Dropbox	904,063	0.06
29,898	Dynatrace	1,145,093	0.08
3,706	Fair Isaac	2,218,338	0.15
89,287	Fidelity National Information Services	6,058,123	0.41
89,161	Fiserv	9,011,502	0.61
6,669	HubSpot	1,928,208	0.13
39,292	Intuit	15,293,232	1.04
10,708	Jack Henry & Associates	1,879,897	0.13
1,039,980	Microsoft	249,408,004	16.88
10,071	MongoDB	1,982,376	0.13
8,495	Nemetschek	432,371	0.03
39,354	Open Text	1,165,270	0.08
234,960	Oracle	19,205,630	1.30
5,374	Oracle Japan	347,012	0.02
244,188	Palantir Technologies	1,567,687	0.11
47,743	Paychex	5,517,181	0.37
7,533	Paycom Software	2,337,565	0.16
16,457	PTC	1,975,498	0.13
15,556	Roper Technologies	6,721,592	0.46
147,365	Sage Group	1,321,691	0.09
146,743	Salesforce	19,456,654	1.32
153,396	SAP	15,780,181	1.07
29,642	ServiceNow	11,509,099	0.78
32,686	Snowflake	4,691,748	0.32
23,876	Splunk	2,055,485	0.14
33,408	SS&C Technologies Holdings	1,739,221	0.12
22,412	Synopsys	7,155,928	0.48
9,200	Temenos	504,548	0.03
32,726	TIS	863,136	0.06
25,509	Twilio	1,248,921	0.08
6,118	Tyler Technologies	1,972,504	0.13
36,237	Unity Software	1,036,016	0.07
30,880	VMware	3,790,829	0.26
21,605	WiseTech Global	743,560	0.05
29,495	Workday	4,935,398	0.33
19,923	Xero	949,403	0.06
32,972	Zoom Video Communications	2,233,523	0.15
		475,739,654	32.20
Total Equities		1,477,461,198	99.99
Total Transferable Securities		1,477,461,198	99.99
Total Financial Assets at Fair Value through Profit or Loss		1,477,461,198	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.02%)		93,095	0.01
Net Assets Attributable to Redeeming Participating Shareholders		1,477,554,293	100.00
Analysis of Total Assets (Unaudited)			
		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.95	
Other Current Assets		0.05	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.02% (31 December 2021 - 99.24%)

Number of Shares	Security	Value USD	% of Fund
Auto Components			
3,181	Aisin	85,103	0.08
5,708	Aptiv	531,586	0.51
5,016	BorgWarner	201,894	0.19
12,100	Bridgestone	430,188	0.41
14,341	Cie Generale des Etablissements Michelin	397,712	0.38
2,306	Continental	137,771	0.13
9,108	Denso	451,172	0.43
4,488	Koito Manufacturing	67,586	0.06
1,264	Lear	156,761	0.15
5,783	Magna International	324,628	0.31
15,237	Sumitomo Electric Industries	173,740	0.17
4,321	Valeo	77,013	0.07
		3,035,154	2.89
Automobiles			
6,995	Bayerische Motoren Werke	622,466	0.59
2,656	Ferrari	567,490	0.54
83,287	Ford Motor	968,628	0.92
29,210	General Motors	982,624	0.93
34,381	Honda Motor	790,050	0.75
12,385	Isuzu Motors	145,209	0.14
8,879	Lucid Group	60,644	0.06
11,858	Mazda Motor	90,320	0.09
16,927	Mercedes-Benz Group	1,109,211	1.06
48,974	Nissan Motor	155,186	0.15
4,035	Renault	134,681	0.13
6,744	Rivian Automotive	124,292	0.12
46,473	Stellantis	657,872	0.63
13,055	Subaru	200,606	0.19
7,771	Suzuki Motor	251,544	0.24
56,165	Tesla	6,918,405	6.59
223,697	Toyota Motor	3,072,878	2.93
622	Volkswagen	98,014	0.09
12,482	Volvo Car	56,759	0.05
		17,006,879	16.20
Building Products			
1,075	Mohawk Industries	109,886	0.11
		109,886	0.11
Commercial Services and Supplies			
4,375	IDP Education	80,640	0.08
		80,640	0.08
Computers and Peripherals			
8,001	Airbnb	684,085	0.65
193,362	Amazon.com	16,242,408	15.47
838	Booking Holdings	1,688,805	1.61
1,977	Chewy	73,307	0.07
3,582	Delivery Hero	171,189	0.16
4,922	DoorDash	240,292	0.23
11,600	eBay	481,052	0.46
2,675	Etsy	320,412	0.31
3,215	Expedia Group	281,634	0.27
3,826	Just Eat Takeaway.com	80,645	0.08
955	MercadoLibre	808,159	0.77
17,474	Prosus	1,201,936	1.14
18,293	Rakuten Group	82,630	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.02% (31 December 2021 - 99.24%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
2,672	ZOZO	66,018	0.06
		22,422,572	21.36
Construction and Engineering			
21,413	Barratt Developments	102,207	0.10
2,301	Berkeley Group Holdings	104,432	0.10
6,966	DR Horton	620,949	0.59
3,140	Iida Group Holdings	47,619	0.05
5,384	Lennar	487,252	0.46
66	NVR	304,430	0.29
1,664	Open House Group	60,787	0.06
6,689	Persimmon	97,922	0.09
4,900	PulteGroup	223,097	0.21
7,894	Sekisui Chemical	110,383	0.10
13,062	Sekisui House	231,007	0.22
74,633	Taylor Wimpey	91,257	0.09
		2,481,342	2.36
Distribution and Wholesale			
523	D'ieteren Group	100,024	0.10
5,513	LKQ	294,450	0.28
837	Pool	253,050	0.24
		647,524	0.62
Diversified Telecommunications			
422	Hikari Tsushin	59,552	0.06
		59,552	0.06
Electronics			
3,258	Garmin	300,681	0.29
		300,681	0.29
Food Products			
4,912	Aramark	203,062	0.19
37,204	Compass Group	858,133	0.82
1,864	Sodexo	178,008	0.17
		1,239,203	1.18
Hotels, Restaurants and Leisure			
3,564	Accor	88,816	0.08
12,619	Aristocrat Leisure	261,177	0.25
4,536	Caesars Entertainment	188,698	0.18
12,404	Entain	197,178	0.19
3,852	Evolution	375,385	0.36
3,519	Flutter Entertainment	479,972	0.46
46,355	Galaxy Entertainment Group	306,462	0.29
126,974	Genting Singapore	90,412	0.09
5,787	Hilton Worldwide Holdings	731,245	0.70
3,858	InterContinental Hotels Group	220,159	0.21
2,201	La Francaise des Jeux SAEM	88,276	0.08
7,267	Las Vegas Sands	349,325	0.33
46,613	Lottery	141,616	0.14
5,819	Marriott International	866,391	0.83
6,665	MGM Resorts International	223,477	0.21
4,204	Oriental Land	610,471	0.58
51,595	Sands China	171,213	0.16
852	Vail Resorts	203,074	0.19
4,230	Whitbread	130,768	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.02% (31 December 2021 - 99.24%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure cont/d			
2,276	Wynn Resorts	187,702	0.18
		5,911,817	5.63
Household Durables			
8,309	Newell Brands	108,682	0.10
		108,682	0.10
Household Products			
4,618	Electrolux	62,394	0.06
46,579	Panasonic Holdings	392,027	0.37
523	SEB	43,677	0.04
4,799	Sharp	34,371	0.03
26,576	Sony Group	2,021,222	1.93
1,148	Whirlpool	162,396	0.16
		2,716,087	2.59
Leisure Equipment and Products			
4,224	Bandai Namco Holdings	266,159	0.25
765	BRP	58,283	0.06
20,922	Carnival	168,631	0.16
2,790	Hasbro	170,218	0.16
4,836	Royal Caribbean Cruises	239,044	0.23
1,534	Shimano	243,217	0.23
2,948	Yamaha	109,926	0.10
6,293	Yamaha Motor	143,559	0.14
		1,399,037	1.33
Retail			
1,279	Advance Auto Parts	188,051	0.18
411	AutoZone	1,013,600	0.97
4,836	Bath & Body Works	203,789	0.19
4,283	Best Buy	343,539	0.33
1,392	Burlington Stores	282,242	0.27
1,183	Canadian Tire	123,543	0.12
3,376	CarMax	205,565	0.20
586	Chipotle Mexican Grill	813,069	0.77
10,997	Cie Financiere Richemont	1,425,141	1.36
2,600	Darden Restaurants	359,658	0.34
4,756	Dollar General	1,171,165	1.12
4,726	Dollar Tree	668,445	0.64
5,805	Dollarama	339,273	0.32
757	Domino's Pizza	262,225	0.25
1,229	Fast Retailing	750,096	0.71
2,986	Genuine Parts	518,101	0.49
15,495	H&M Hennes & Mauritz	166,914	0.16
21,586	Home Depot	6,818,154	6.49
22,981	Industria de Diseno Textil	609,483	0.58
54,009	JD Sports Fashion	81,956	0.08
41,453	Kingfisher	117,728	0.11
13,082	Lowe's	2,606,458	2.48
2,448	Lululemon Athletica	784,290	0.75
15,510	McDonald's	4,087,350	3.89
1,827	McDonald's Holdings Japan	69,164	0.07
4,303	Moncler	227,323	0.22
2,731	Next	190,734	0.18
1,696	Nitori Holdings	219,158	0.21
1,335	O'Reilly Automotive	1,126,780	1.07
8,121	Pan Pacific International Holdings	150,978	0.14
1,904	Pandora	133,376	0.13
6,120	Restaurant Brands International	395,534	0.38

XTRACKERS (IE) PLC

Xtrackers MSCI World Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.02% (31 December 2021 - 99.24%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
7,365	Ross Stores	854,856	0.81
24,184	Starbucks	2,399,053	2.29
610	Swatch Group	173,400	0.16
1,104	Swatch Group (Registered)	57,324	0.05
9,697	Target	1,445,241	1.38
24,474	TJX	1,948,130	1.86
2,343	Tractor Supply	527,105	0.50
1,079	Ulta Salon Cosmetics & Fragrance	506,126	0.48
4,406	USS	69,958	0.07
23,934	Wesfarmers	745,158	0.71
5,995	Yum! Brands	767,840	0.73
4,718	Zalando	166,718	0.16
		36,113,791	34.40
Textiles and Apparel			
3,642	Adidas	495,427	0.47
8,260	Burberry Group	201,700	0.19
3,848	Gildan Activewear	105,306	0.10
667	Hermes International	1,028,631	0.98
1,581	Kering	802,321	0.77
5,836	LVMH Moet Hennessy Louis Vuitton	4,234,736	4.03
26,655	NIKE	3,118,901	2.97
2,209	Puma	133,673	0.13
6,957	VF	192,083	0.18
		10,312,778	9.82
Total Equities		103,945,625	99.02
Preferred Stocks - 0.96% (31 December 2021 - 0.74%)			
Automobiles			
1,241	Bayerische Motoren Werke	105,361	0.10
2,399	Dr. Ing. h.c. F. Porsche	242,591	0.23
3,208	Porsche Automobil Holding	175,432	0.17
3,920	Volkswagen	487,057	0.46
		1,010,441	0.96
Total Preferred Stocks		1,010,441	0.96
Total Transferable Securities		104,956,066	99.98
Total Financial Assets at Fair Value through Profit or Loss		104,956,066	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.02%)		23,913	0.02
Net Assets Attributable to Redeeming Participating Shareholders		104,979,979	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.84
Other Current Assets	0.16
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.96% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
20,582	Airbus	2,438,680	1.31
108,998	BAE Systems	1,122,334	0.60
19,643	Boeing	3,741,795	2.02
11,073	CAE	214,031	0.12
870	Dassault Aviation	146,890	0.08
928	Elbit Systems	150,542	0.08
8,118	General Dynamics	2,014,157	1.08
2,553	HEICO - Restricted Voting Rights	305,977	0.16
1,527	HEICO - Voting Rights	234,608	0.13
13,021	Howmet Aerospace	513,158	0.28
6,663	L3Harris Technologies	1,387,303	0.75
8,310	Lockheed Martin	4,042,732	2.18
1,857	MTU Aero Engines	400,737	0.22
5,118	Northrop Grumman	2,792,432	1.50
51,414	Raytheon Technologies	5,188,701	2.80
1,514	Rheinmetall	300,623	0.16
290,746	Rolls-Royce Holdings	325,956	0.18
11,901	Safran	1,485,040	0.80
54,281	Singapore Technologies Engineering	135,581	0.07
3,715	Thales	473,004	0.25
1,793	TransDigm Group	1,128,962	0.61
		28,543,243	15.38
Airlines			
6,099	Air Canada	87,280	0.05
5,563	ANA Holdings	118,052	0.07
5,590	Delta Air Lines	183,688	0.10
20,813	Deutsche Lufthansa	172,481	0.09
5,023	Japan Airlines	102,596	0.06
32,375	Qantas Airways	131,950	0.07
46,554	Singapore Airlines	191,950	0.10
5,155	Southwest Airlines	173,569	0.09
		1,161,566	0.63
Auto Components			
8,355	NGK Insulators	106,254	0.06
5,098	Toyota Industries	279,734	0.15
		385,988	0.21
Automobiles			
4,909	Cummins	1,189,402	0.64
15,735	Daimler Truck Holding	486,078	0.26
12,107	PACCAR	1,198,230	0.65
6,941	Volvo Class A Shares	131,965	0.07
52,544	Volvo Class B Shares	950,477	0.51
		3,956,152	2.13
Building Products			
6,731	AGC	224,205	0.12
29,304	Carrier Global	1,208,790	0.65
17,186	Cie de Saint-Gobain	837,301	0.45
8,675	Daikin Industries	1,328,091	0.72
4,513	Fortune Brands Innovations	257,737	0.14
1,249	Geberit	587,916	0.32
5,141	Investment AB Latour	97,249	0.05
23,984	Johnson Controls International	1,534,976	0.83
5,381	Kingspan Group	290,474	0.16
1,112	Lennox International	266,024	0.14

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products cont/d			
10,009	Lixil	151,791	0.08
7,868	Masco	367,200	0.20
52,688	Nibe Industrier	491,003	0.26
3,364	Owens Corning	286,949	0.15
317	ROCKWOOL	74,293	0.04
4,933	TOTO	168,240	0.09
64,424	Xinyi Glass Holdings	120,017	0.07
		8,292,256	4.47
Chemicals			
5,383	Brenntag	343,092	0.18
		343,092	0.18
Commercial Services and Supplies			
5,565	Adecco Group	183,214	0.10
15,344	Ashtead Group	871,185	0.47
4,618	Booz Allen Hamilton Holding	482,673	0.26
48,343	Brambles	395,701	0.21
11,738	Bunzl	389,561	0.21
10,284	Bureau Veritas	270,109	0.15
3,172	Cintas	1,432,539	0.77
10,553	Clarivate	88,012	0.05
13,787	CoStar Group	1,065,459	0.57
7,731	Dai Nippon Printing	155,270	0.08
4,262	Equifax	828,362	0.45
32,055	Experian	1,084,664	0.58
6,328	GFL Environmental	184,663	0.10
5,613	Intertek Group	272,371	0.15
3,657	Kurita Water Industries	151,330	0.08
10,528	Nihon M&A Center Holdings	129,979	0.07
5,722	Pentair	257,376	0.14
6,160	Persol Holdings	132,028	0.07
4,981	Quanta Services	709,793	0.38
4,166	Randstad	253,253	0.14
50,195	Recruit Holdings	1,589,030	0.86
66,840	RELX	1,839,595	0.99
87,396	Rentokil Initial	534,054	0.29
7,703	Republic Services	993,610	0.53
3,852	Ritchie Bros Auctioneers	222,344	0.12
3,829	Robert Half International	282,695	0.15
7,721	Rollins	282,125	0.15
7,302	Secom	417,439	0.22
17,282	Securitas	144,234	0.08
223	SGS	518,212	0.28
9,120	Toppan	135,060	0.07
6,703	TransUnion	380,395	0.20
107,059	Transurban Group	942,375	0.51
3,078	U-Haul Holding	169,228	0.09
2,436	United Rentals	865,803	0.47
5,462	Verisk Analytics	963,606	0.52
8,955	Waste Connections	1,187,075	0.64
14,392	Waste Management	2,257,817	1.22
		23,062,239	12.42
Computers and Peripherals			
45,313	Grab Holdings	145,908	0.08
4,509	Leidos Holdings	474,302	0.25
8,723	MonotaRO	122,768	0.07
2,059	Teleperformance	489,376	0.26

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
51,714	Uber Technologies	1,278,887	0.69
		2,511,241	1.35
Construction and Engineering			
7,564	ACS Actividades de Construcción y Servicios	216,105	0.12
2,621	Aena	328,119	0.18
1,030	Aéroports de Paris	137,628	0.07
43,485	Auckland International Airport	214,791	0.12
8,035	Bouygues	240,453	0.13
2,907	Eiffage	285,181	0.15
16,972	Ferrovial	443,234	0.24
1,392	Huntington Ingalls Industries	321,107	0.17
4,441	Jacobs Solutions	533,231	0.29
14,797	Kajima	172,255	0.09
50,717	Keppel	274,534	0.15
3,068	Kongsberg Gruppen	129,435	0.07
22,593	Obayashi	170,888	0.09
19,234	Shimizu	102,624	0.06
11,852	Skanska	187,685	0.10
6,340	Taisei	204,214	0.11
18,726	Vinci	1,864,430	1.00
4,316	WSP Global	500,388	0.27
		6,326,302	3.41
Distribution and Wholesale			
14,898	Copart	907,139	0.49
19,997	Fastenal	946,258	0.51
7,253	Ferguson	920,913	0.50
1,981	IMCD	281,509	0.15
41,386	ITOCHU	1,300,438	0.70
53,908	Marubeni	618,975	0.33
43,974	Mitsubishi	1,427,418	0.77
49,906	Mitsui & Co	1,457,333	0.78
39,204	Sumitomo	652,484	0.35
2,857	Toromont Industries	206,028	0.11
7,376	Toyota Tsusho	273,082	0.15
1,593	WW Grainger	886,106	0.48
		9,877,683	5.32
Diversified Financials			
4,708	AerCap Holdings	274,570	0.15
141,791	Melrose Industries	229,404	0.12
		503,974	0.27
Electrical Equipment			
54,730	ABB	1,659,883	0.89
7,995	AMETEK	1,117,062	0.60
20,589	Emerson Electric	1,977,779	1.07
2,223	Generac Holdings	223,767	0.12
9,286	Legrand	741,502	0.40
8,870	Prysmian	328,109	0.18
18,891	Schneider Electric	2,635,500	1.42
		8,683,602	4.68
Electronics			
3,059	Allegion	321,990	0.17
34,900	Assa Abloy	749,281	0.40
11,753	Fortive	755,130	0.41
23,459	Honeywell International	5,027,264	2.71

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
1,867	Hubbell	438,148	0.24
12,603	Minebea Mitsumi	188,264	0.10
15,571	Nidec	807,079	0.43
5,401	Sensata Technologies Holding	218,092	0.12
		8,505,248	4.58
Energy Equipment and Services			
18,151	Plug Power	224,528	0.12
35,163	Vestas Wind Systems	1,019,890	0.55
		1,244,418	0.67
Food Products			
93,453	CK Hutchison Holdings	560,961	0.30
		560,961	0.30
Health Care Equipment and Supplies			
8,135	Lifco	135,967	0.07
		135,967	0.07
Household Durables			
4,410	Fuji Electric	168,118	0.09
7,792	Makita	181,889	0.10
1,423	Schindler Holding - Non-voting Rights	267,466	0.14
813	Schindler Holding - Voting Rights	146,572	0.08
1,852	Snap-on	423,163	0.23
5,147	Stanley Black & Decker	386,643	0.21
47,926	Techtronic Industries	534,834	0.29
		2,108,685	1.14
Household Products			
3,825	Hoshizaki	134,945	0.07
178	Rational	105,434	0.06
		240,379	0.13
Industrial			
19,277	3M	2,311,698	1.25
10,071	Alfa Laval	291,029	0.16
11,175	Alstom	272,163	0.15
4,470	AO Smith	255,863	0.14
1,799	Carlisle	423,934	0.23
13,869	Eaton	2,176,740	1.17
38,182	General Electric	3,199,270	1.72
10,781	Illinois Tool Works	2,375,054	1.28
9,498	Indutrade	192,430	0.10
5,541	Jardine Matheson Holdings	282,037	0.15
2,552	Knorr-Bremse	139,014	0.07
4,471	Parker-Hannifin	1,301,061	0.70
26,638	Siemens	3,685,586	1.99
12,632	Smiths Group	242,893	0.13
7,362	Textron	521,230	0.28
13,572	Toshiba	473,469	0.26
8,068	Trane Technologies	1,356,150	0.73
		19,499,621	10.51
Machinery			
93,464	Atlas Copco Class A Shares	1,104,220	0.59
54,349	Atlas Copco Class B Shares	579,507	0.31
18,382	Caterpillar	4,403,592	2.37
35,631	CNH Industrial	569,077	0.31

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
3,515	Daifuku	164,634	0.09
10,111	Deere & Co	4,335,192	2.34
5,002	Dover	677,321	0.37
22,947	Epiroc Class A Shares	418,109	0.23
13,563	Epiroc Class B Shares	218,229	0.12
6,679	FANUC	1,004,039	0.54
5,274	GEA Group	215,015	0.12
33,724	Hitachi	1,710,162	0.92
3,740	Hitachi Construction Machinery	83,873	0.05
14,762	Husqvarna	103,594	0.06
2,629	IDEX	600,280	0.32
14,024	Ingersoll Rand	732,754	0.39
32,172	Komatsu	701,252	0.38
11,833	Kone	609,969	0.33
35,492	Kubota	488,756	0.26
67,284	Mitsubishi Electric	669,806	0.36
11,189	Mitsubishi Heavy Industries	443,846	0.24
1,798	Nordson	427,421	0.23
14,632	Otis Worldwide	1,145,832	0.62
4,017	Rockwell Automation	1,034,659	0.56
37,107	Sandvik	670,949	0.36
15,148	Siemens Energy	284,130	0.15
1,993	SMC	839,524	0.45
2,563	Spirax-Sarco Engineering	327,264	0.18
16,521	Wartsila	138,729	0.07
6,022	Westinghouse Air Brake Technologies	601,056	0.32
6,274	Xylem	693,716	0.37
8,340	Yaskawa Electric	267,054	0.14
		26,263,561	14.15
Media			
5,884	Thomson Reuters	670,757	0.36
9,141	Wolters Kluwer	953,720	0.52
		1,624,477	0.88
Metals and Mining			
9,889	MISUMI Group	215,775	0.11
13,330	SKF	203,606	0.11
940	VAT Group	256,844	0.14
		676,225	0.36
Oil and Gas			
3,422	DCC	167,946	0.09
		167,946	0.09
Retail			
3,407	Jardine Cycle & Carriage	72,651	0.04
7,873	Reece	75,548	0.04
		148,199	0.08
Transportation			
108	AP Moller - Maersk Class A Shares	238,231	0.13
175	AP Moller - Maersk Class B Shares	392,302	0.21
64,356	Aurizon Holdings	162,788	0.09
20,457	Canadian National Railway	2,428,358	1.31
32,380	Canadian Pacific Railway	2,412,459	1.30
5,015	Central Japan Railway	615,924	0.33
4,318	CH Robinson Worldwide	395,356	0.21
74,558	CSX	2,309,807	1.24

XTRACKERS (IE) PLC

Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
34,520	Deutsche Post	1,296,082	0.70
6,521	DSV	1,026,181	0.55
10,528	East Japan Railway	600,027	0.32
5,698	Expeditors International of Washington	592,136	0.32
8,597	FedEx	1,489,000	0.80
15,296	Getlink	244,462	0.13
7,969	Hankyu Hanshin Holdings	236,754	0.13
2,888	JB Hunt Transport Services	503,552	0.27
3,590	Keio	131,688	0.07
4,554	Keisei Electric Railway	129,602	0.07
5,964	Kintetsu Group Holdings	196,849	0.11
5,314	Knight-Swift Transportation Holdings	278,507	0.15
1,890	Kuehne + Nagel International	439,611	0.24
11,979	Mitsui OSK Lines	298,692	0.16
53,979	MTR	285,976	0.15
2,705	Nippon Express Holding	154,577	0.08
16,882	Nippon Yusen	397,916	0.21
8,178	Norfolk Southern	2,015,223	1.09
10,204	Odakyu Electric Railway	132,321	0.07
3,307	Old Dominion Freight Line	938,460	0.51
10,029	SG Holdings	139,096	0.07
46,728	SITC International Holdings	103,934	0.06
2,776	TFI International	277,836	0.15
6,556	Tobu Railway	153,037	0.08
18,462	Tokyu	232,690	0.13
21,745	Union Pacific	4,502,737	2.43
25,484	United Parcel Service	4,430,139	2.39
7,636	West Japan Railway	331,552	0.18
9,921	Yamato Holdings	156,922	0.08
2,951	ZIM Integrated Shipping Services	50,728	0.03
		30,721,512	16.55
Total Equities		185,544,537	99.96
Total Transferable Securities		185,544,537	99.96
Total Financial Assets at Fair Value through Profit or Loss		185,544,537	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.02%)		71,033	0.04
Net Assets Attributable to Redeeming Participating Shareholders		185,615,570	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.88	
Other Current Assets		0.12	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI World Communication Services UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.96% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals			
8,781	Adevinta	58,475	0.06
159,936	Alphabet Class A Shares	14,111,153	15.29
147,951	Alphabet Class C Shares	13,127,692	14.22
28,291	Auto Trader Group	175,465	0.19
12,871	CyberAgent	113,936	0.12
4,024	Kakaku.com	64,411	0.07
8,501	Match Group	352,706	0.38
68,517	Meta Platforms	8,245,336	8.93
13,359	Netflix	3,939,302	4.27
17,511	Pinterest	425,167	0.46
3,624	Roku	147,497	0.16
2,425	Scout24	121,459	0.13
10,855	Sea	564,786	0.61
10,125	SEEK	143,848	0.16
33,421	Snap	299,118	0.33
2,921	United Internet	58,888	0.06
80,075	Z Holdings	201,485	0.22
		42,150,724	45.66
Construction and Engineering			
16,327	Cellnex Telecom	538,780	0.58
10,145	Infrastrutture Wireless Italiane	101,928	0.11
		640,708	0.69
Diversified Telecommunications			
214,081	AT&T	3,941,231	4.27
2,188	BCE	96,066	0.10
62,527	Bezeq The Israeli Telecommunication	107,475	0.12
208,794	BT Group	281,423	0.30
97,373	Deutsche Telekom	1,936,885	2.10
4,283	Elisa	226,083	0.25
114,009	HKT Trust & HKT	139,791	0.15
48,484	KDDI	1,463,210	1.59
99,240	Koninklijke KPN	306,091	0.33
28,112	Lumen Technologies	146,745	0.16
35,893	Nippon Telegraph & Telephone	1,023,377	1.11
59,936	Orange	593,675	0.64
10,647	Rogers Communications	497,952	0.54
248,180	Singapore Telecommunications	475,561	0.52
86,309	SoftBank	973,343	1.05
36,246	SoftBank Group	1,550,437	1.68
56,414	Spark New Zealand	192,667	0.21
777	Swisscom	425,452	0.46
17,174	Tele2	140,266	0.15
301,004	Telecom Italia	69,486	0.08
156,152	Telefonica	564,121	0.61
31,417	Telefonica Deutschland Holding	77,219	0.08
21,108	Telenor	196,274	0.21
79,861	Telia	204,337	0.22
121,493	Telstra Group	328,738	0.36
14,080	TELUS	271,531	0.29
18,838	T-Mobile	2,637,320	2.86
126,169	Verizon Communications	4,971,059	5.38
793,422	Vodafone Group	803,993	0.87
		24,641,808	26.69
Hotels, Restaurants and Leisure			
5,176	Live Nation Entertainment	360,974	0.39

XTRACKERS (IE) PLC

Xtrackers MSCI World Communication Services UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure cont/d			
3,332	Toho	128,285	0.14
21,791	Universal Music Group	523,503	0.57
		1,012,762	1.10
Leisure Equipment and Products			
33,147	Nintendo	1,389,740	1.51
		1,389,740	1.51
Media			
26,662	Bollore	148,535	0.16
3,378	Charter Communications	1,145,480	1.24
132,300	Comcast	4,626,531	5.01
6,520	Dentsu Group	204,823	0.22
7,494	DISH Network	105,216	0.11
9,208	Fox Class A Shares	279,647	0.30
4,373	Fox Class B Shares	124,412	0.14
7,022	Hakuhodo DY Holdings	70,781	0.08
43,563	Informa	324,682	0.35
11,748	Interpublic Group	391,326	0.42
3,761	Liberty Broadband	286,851	0.31
4,948	Liberty Global Class A Shares	93,666	0.10
8,517	Liberty Global Class C Shares	165,485	0.18
5,893	Liberty Media Liberty Formula One	352,284	0.38
2,209	Liberty Media Liberty SiriusXM Class A Shares	86,836	0.10
4,930	Liberty Media Liberty SiriusXM Class C Shares	192,911	0.21
11,584	News	210,829	0.23
6,153	Omnicom Group	501,900	0.54
18,279	Paramount Global	308,550	0.34
19,901	Pearson	224,834	0.24
6,865	Publicis Groupe	435,351	0.47
4,721	Quebecor	105,225	0.11
14,331	Shaw Communications	412,600	0.45
23,398	Sirius XM Holdings	136,644	0.15
13,340	Trade Desk	598,032	0.65
21,731	Vivendi	206,737	0.22
54,769	Walt Disney	4,758,331	5.16
69,284	Warner Bros Discovery	656,812	0.71
32,808	WPP	323,690	0.35
		17,479,001	18.93
Real Estate			
1,597	REA Group	119,997	0.13
		119,997	0.13
Software			
23,502	Activision Blizzard	1,799,078	1.95
5,195	Capcom	165,758	0.18
8,353	Electronic Arts	1,020,569	1.10
19,525	Embracer Group	88,616	0.09
3,537	Koei Tecmo Holdings	64,121	0.07
2,806	Konami Group	126,961	0.14
14,300	Nexon	321,017	0.35
10,652	ROBLOX	303,156	0.33
2,607	Square Enix Holdings	121,118	0.13
5,007	Take-Two Interactive Software	521,379	0.56
2,826	Ubisoft Entertainment	79,654	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI World Communication Services UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
7,878	ZoomInfo Technologies	237,207	0.26
		4,848,634	5.25
Total Equities		92,283,374	99.96
Total Transferable Securities		92,283,374	99.96
Total Financial Assets at Fair Value through Profit or Loss		92,283,374	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.02%)		34,029	0.04
Net Assets Attributable to Redeeming Participating Shareholders		92,317,403	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Materials UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.95% (31 December 2021 - 99.87%)

Number of Shares	Security	Value USD	% of Fund
Biotechnology			
101,535	Corteva	5,968,227	1.89
		5,968,227	1.89
Building Products			
106,684	CRH	4,213,901	1.33
20,456	HeidelbergCement	1,163,191	0.37
78,336	Holcim	4,053,964	1.28
62,943	James Hardie Industries	1,126,879	0.36
8,814	Martin Marietta Materials	2,978,867	0.94
20,637	Sika	4,945,118	1.56
18,780	Vulcan Materials	3,288,566	1.04
		21,770,486	6.88
Chemicals			
73,939	Air Liquide	10,447,864	3.30
31,338	Air Products and Chemicals	9,660,252	3.05
25,654	Akzo Nobel	1,712,844	0.54
16,550	Albemarle	3,589,033	1.13
8,390	Arkema	751,080	0.24
177,188	Asahi Kasei	1,264,199	0.40
129,776	BASF	6,425,172	2.03
15,313	Celanese	1,565,601	0.49
28,156	CF Industries Holdings	2,398,891	0.76
14,888	Chr Hansen Holding	1,067,694	0.34
30,451	Clariant	482,174	0.15
27,280	Covestro	1,064,137	0.34
19,717	Croda International	1,566,310	0.49
101,481	Dow	5,113,628	1.62
70,778	DuPont de Nemours	4,857,494	1.54
17,348	Eastman Chemical	1,412,821	0.45
36,243	Ecolab	5,275,531	1.67
993	EMS-Chemie Holding	671,874	0.21
29,598	Evonik Industries	566,539	0.18
17,800	FMC	2,221,440	0.70
1,307	Givaudan	4,002,087	1.26
100,009	ICL Group	721,335	0.23
36,023	International Flavors & Fragrances	3,776,651	1.19
25,901	Johnson Matthey	662,695	0.21
24,695	Koninklijke DSM	3,012,460	0.95
70,412	Linde	22,966,986	7.26
36,873	LyondellBasell Industries	3,061,565	0.97
180,750	Mitsubishi Chemical Group	937,963	0.30
26,023	Mitsui Chemicals	586,748	0.19
48,763	Mosaic	2,139,233	0.68
117,122	Nippon Paint Holdings	922,276	0.29
24,464	Nippon Sanso Holdings	355,247	0.11
17,969	Nissan Chemical	787,152	0.25
20,094	Nitto Denko	1,165,024	0.37
28,890	Novozymes	1,459,043	0.46
76,149	Nutrien	5,555,429	1.76
14,872	OCI	530,447	0.17
33,206	PPG Industries	4,175,322	1.32
18,223	RPM International	1,775,831	0.56
34,790	Sherwin-Williams	8,256,711	2.61
52,984	Shin-Etsu Chemical	6,515,331	2.06
10,464	Solvay	1,054,901	0.33
210,450	Sumitomo Chemical	756,022	0.24
18,755	Symrise	2,034,653	0.64

XTRACKERS (IE) PLC

Xtrackers MSCI World Materials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
195,740	Toray Industries	1,092,744	0.35
36,706	Tosoh	436,761	0.14
29,593	Umicore	1,083,933	0.34
5,430	Westlake	556,792	0.18
23,382	Yara International	1,022,058	0.32
		143,517,978	45.37
Containers and Packaging			
210,409	Amcor	2,505,971	0.79
44,394	Ball	2,270,309	0.72
20,992	CCL Industries	896,105	0.28
17,115	Crown Holdings	1,407,024	0.44
13,241	Packaging of America	1,693,657	0.54
20,516	Sealed Air	1,023,338	0.32
43,168	SIG Group	942,492	0.30
35,911	Westrock	1,262,631	0.40
		12,001,527	3.79
Forest Products			
13,245	Holmen	526,139	0.17
48,566	International Paper	1,681,841	0.53
68,570	Mondi	1,162,596	0.37
114,504	Oji Holdings	460,810	0.14
34,909	Smurfit Kappa Group	1,287,589	0.41
77,800	Stora Enso	1,091,871	0.34
85,572	Svenska Cellulosa	1,083,663	0.34
75,421	UPM-Kymmene	2,811,621	0.89
8,324	West Fraser Timber	600,640	0.19
		10,706,770	3.38
Household Products			
11,475	Avery Dennison	2,076,975	0.66
		2,076,975	0.66
Industrial			
25,013	JSR	490,611	0.16
63,445	Orica	647,960	0.20
		1,138,571	0.36
Metals and Mining			
64,508	Agnico Eagle Mines	3,349,779	1.06
25,413	Alcoa	1,155,529	0.36
179,543	Anglo American	6,989,945	2.21
55,689	Antofagasta	1,035,305	0.33
74,367	ArcelorMittal	1,950,472	0.62
250,259	Barrick Gold	4,286,883	1.35
715,731	BHP Group	22,147,569	7.00
66,461	BlueScope Steel	758,988	0.24
38,630	Boliden	1,450,548	0.46
73,055	Cleveland-Cliffs	1,176,916	0.37
83,033	First Quantum Minerals	1,733,646	0.55
239,301	Fortescue Metals Group	3,328,403	1.05
27,069	Franco-Nevada	3,687,313	1.16
201,948	Freeport-McMoRan	7,674,024	2.43
1,380,335	Glencore	9,172,080	2.90
96,248	IGO	878,542	0.28
85,611	Ivanhoe Mines	676,068	0.21
69,496	JFE Holdings	809,018	0.25
183,603	Kinross Gold	747,990	0.24

XTRACKERS (IE) PLC

Xtrackers MSCI World Materials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining cont/d			
93,434	Lundin Mining	573,037	0.18
24,080	Mineral Resources	1,260,665	0.40
126,138	Newcrest Mining	1,765,556	0.56
112,145	Newmont	5,293,244	1.67
114,093	Nippon Steel	1,981,895	0.63
189,953	Norsk Hydro	1,413,801	0.45
164,547	Northern Star Resources	1,217,420	0.38
36,990	Nucor	4,875,652	1.54
29,706	Pan American Silver	484,522	0.15
358,300	Pilbara Minerals	911,179	0.29
52,453	Rio Tinto - Australia listing	4,140,820	1.31
158,871	Rio Tinto - England listing	11,080,326	3.50
653,673	South32	1,773,153	0.56
25,794	Steel Dynamics	2,520,074	0.80
34,906	Sumitomo Metal Mining	1,235,711	0.39
67,622	Teck Resources	2,553,760	0.81
16,392	voestalpine	433,510	0.14
63,830	Wheaton Precious Metals	2,492,053	0.79
		119,015,396	37.62
Total Equities		316,195,930	99.95

Preferred Stocks - 0.00% (31 December 2021 - 0.12%)

Total Transferable Securities	316,195,930	99.95
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Total Financial Assets at Fair Value through Profit or Loss	316,195,930	99.95
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Other Net Assets - 0.05% (31 December 2021 - 0.01%)	156,007	0.05
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Net Assets Attributable to Redeeming Participating Shareholders	316,351,937	100.00
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Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.89
Other Current Assets	0.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Utilities UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.01% (31 December 2021 - 99.94%)

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering			
3,192	Acciona	585,605	0.28
81,517	CK Infrastructure Holdings	426,648	0.21
		1,012,253	0.49
Electric Utilities			
86,410	AES	2,485,152	1.20
87,747	Algonquin Power & Utilities	571,186	0.28
32,464	Alliant Energy	1,792,337	0.87
33,424	Ameren	2,972,062	1.44
66,462	American Electric Power	6,310,567	3.06
2,731	BKW	373,402	0.18
16,725	Brookfield Renewable	460,047	0.22
16,604	Canadian Utilities	449,121	0.22
81,423	CenterPoint Energy	2,441,876	1.18
83,427	Chubu Electric Power	861,174	0.42
212,359	CLP Holdings	1,549,510	0.75
37,542	CMS Energy	2,377,535	1.15
45,872	Consolidated Edison	4,372,060	2.12
42,284	Constellation Energy	3,645,304	1.77
107,696	Dominion Energy	6,603,919	3.20
25,058	DTE Energy	2,945,067	1.43
99,608	Duke Energy	10,258,628	4.97
290,379	E.ON	2,892,670	1.40
49,334	Edison International	3,138,629	1.52
359,163	EDP - Energias de Portugal	1,784,722	0.86
37,289	EDP Renovaveis	819,015	0.40
75,336	Electricite de France	964,828	0.47
4,279	Elia Group	606,466	0.29
34,371	Emera	1,312,742	0.64
41,107	Endesa	773,673	0.37
1,052,182	Enel	5,648,392	2.74
236,246	Engie	3,375,562	1.64
26,310	Entergy	2,959,875	1.43
29,696	Eversource Energy	1,868,769	0.91
44,811	Eversource Energy	3,756,954	1.82
128,302	Exelon	5,546,495	2.69
70,208	FirstEnergy	2,944,523	1.43
61,930	Fortis	2,476,377	1.20
57,469	Fortum	953,127	0.46
343,324	HK Electric Investments & HK Electric Investments	227,418	0.11
42,591	Hydro One	1,140,098	0.55
781,886	Iberdrola	9,120,729	4.42
91,153	Kansai Electric Power	883,585	0.43
89,293	Mercury	313,992	0.15
166,852	Meridian Energy	552,954	0.27
473,484	National Grid	5,680,733	2.75
254,175	NextEra Energy	21,249,030	10.30
30,552	Northland Power	837,223	0.41
30,426	NRG Energy	968,155	0.47
222,802	Origin Energy	1,166,439	0.56
24,472	Orsted	2,217,208	1.07
192,822	PG&E	3,135,286	1.52
179,280	Power Assets Holdings	981,969	0.48
95,216	PPL	2,782,211	1.35
64,540	Public Service Enterprise Group	3,954,366	1.92
52,508	Red Electrica	911,196	0.44
83,092	RWE	3,688,197	1.79
40,661	Sempra Energy	6,283,751	3.04
140,782	Southern	10,053,243	4.87

XTRACKERS (IE) PLC

Xtrackers MSCI World Utilities UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.01% (31 December 2021 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
138,140	SSE	2,844,808	1.38
181,944	Terna Rete Elettrica Nazionale	1,339,840	0.65
197,545	Tokyo Electric Power Holdings	712,656	0.34
8,812	Verbund	739,672	0.36
48,479	Vistra	1,124,713	0.54
40,809	WEC Energy Group	3,826,252	1.85
70,764	Xcel Energy	4,961,264	2.40
		183,988,754	89.15
Energy Equipment and Services			
8,511	ACCIONA Energias Renovables	328,273	0.16
		328,273	0.16
Gas Utilities			
36,381	AltaGas	627,763	0.30
18,097	Atmos Energy	2,028,131	0.98
32,225	Enagas	533,938	0.26
1,448,447	Hong Kong & China Gas	1,377,008	0.67
18,832	Naturgy Energy Group	488,593	0.24
52,532	NiSource	1,440,427	0.70
48,503	Osaka Gas	782,988	0.38
260,775	Snam	1,259,918	0.61
50,606	Tokyo Gas	991,447	0.48
27,080	UGI	1,003,856	0.49
		10,534,069	5.11
Oil and Gas			
152,646	APA Group	1,113,842	0.54
		1,113,842	0.54
Water			
23,518	American Water Works	3,584,614	1.74
32,228	Essential Utilities	1,538,242	0.74
32,533	Severn Trent	1,037,441	0.50
88,191	United Utilities Group	1,051,727	0.51
86,095	Veolia Environnement	2,205,236	1.07
		9,417,260	4.56
Total Equities		206,394,451	100.01
Total Transferable Securities		206,394,451	100.01

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date	Amount Bought	Amount Sold	Unrealised loss USD	% of Fund
05/01/2023	USD 105,848	EUR 99,359	(200)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts			(200)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts			(200)	0.00
Total OTC Financial Derivative Instruments			(200)	0.00
Total Financial Derivative Instruments			(200)	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI World Utilities UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	206,394,251	100.01
Other Net Liabilities - (0.01)% (31 December 2021 - 0.06%)	(12,853)	(0.01)
Net Assets Attributable to Redeeming Participating Shareholders	206,381,398	100.00

* The counterparty for the open forward foreign currency exchange contracts is HSBC France.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.78
Other Current Assets	0.22
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.31% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
76	Deutsche Global Liquidity Series - Managed Dollar Fund	803,740	0.29
6	Deutsche Global Liquidity Series - Managed Euro Fund	62,294	0.02
Total Exchange Traded Funds		866,034	0.31

Corporate Bonds - 1.51% (31 December 2021 - 1.72%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
900,000	Malaysia Sovereign Sukuk	A3	3.04	22/04/2025	865,225	0.31
1,000,000	Malaysia Sukuk Global	A3	3.18	27/04/2026	967,219	0.35
470,000	RAK Capital	A2	3.09	31/03/2025	451,776	0.17
400,000	Sharjah Sukuk Program	Ba1	3.85	03/04/2026	381,577	0.14
398,000	Sharjah Sukuk Program	Ba1	2.94	10/06/2027	360,608	0.13
637,000	Sharjah Sukuk Program	Ba1	4.23	14/03/2028	606,116	0.22
600,000	Sharjah Sukuk Program	Ba1	3.23	23/10/2029	529,750	0.19
Total Corporate Bonds					4,162,271	1.51

Government Bonds - 96.94% (31 December 2021 - 97.04%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,590,000	Abu Dhabi (Government of)	Aa2	2.13	30/09/2024	1,521,382	0.55
1,392,000	Abu Dhabi (Government of)	Aa2	2.50	16/04/2025	1,329,893	0.48
1,380,000	Abu Dhabi (Government of)	Aa2	3.13	03/05/2026	1,324,192	0.48
2,033,000	Abu Dhabi (Government of)	Aa2	3.13	11/10/2027	1,936,892	0.70
950,000	Abu Dhabi (Government of)	Aa2	1.63	02/06/2028	834,653	0.30
1,602,000	Abu Dhabi (Government of)	Aa2	2.50	30/09/2029	1,434,908	0.52
1,522,000	Abu Dhabi (Government of)	Aa2	3.13	16/04/2030	1,411,522	0.51
821,000	Abu Dhabi (Government of)	Aa2	1.70	02/03/2031	676,619	0.24
846,000	Abu Dhabi (Government of)	Aa2	1.88	15/09/2031	699,465	0.25
1,542,000	Abu Dhabi (Government of)	Aa2	4.13	11/10/2047	1,358,459	0.49
2,080,000	Abu Dhabi (Government of)	Aa2	3.13	30/09/2049	1,543,454	0.56
1,990,000	Abu Dhabi (Government of)	Aa2	3.88	16/04/2050	1,695,395	0.61
707,000	Abu Dhabi (Government of)	Aa2	3.00	15/09/2051	506,022	0.18
825,000	Abu Dhabi (Government of)	Aa2	2.70	02/09/2070	513,014	0.19
726,000	Brazil (Government of)	Ba2	8.88	15/04/2024	751,973	0.27
2,927,000	Brazil (Government of)	Ba2	4.25	07/01/2025	2,871,881	1.04
1,091,000	Brazil (Government of)	Ba2	2.88	06/06/2025	1,030,436	0.37
1,459,000	Brazil (Government of)	Ba2	6.00	07/04/2026	1,508,043	0.55
1,984,000	Brazil (Government of)	Ba3	4.63	13/01/2028	1,901,677	0.69
1,406,000	Brazil (Government of)	Ba2	4.50	30/05/2029	1,305,521	0.47
2,401,000	Brazil (Government of)	Ba2	3.88	12/06/2030	2,085,049	0.75
980,000	Brazil (Government of)	Ba3	3.75	12/09/2031	823,313	0.30
910,000	Brazil (Government of)	Ba2	8.25	20/01/2034	1,022,527	0.37
1,001,000	Brazil (Government of)	Ba2	7.13	20/01/2037	1,043,250	0.38
1,510,000	Brazil (Government of)	Ba2	5.63	07/01/2041	1,279,970	0.46
2,229,000	Brazil (Government of)	Ba2	5.00	27/01/2045	1,654,475	0.60
1,921,000	Brazil (Government of)	Ba2	5.63	21/02/2047	1,526,523	0.55
2,810,000	Brazil (Government of)	Ba2	4.75	14/01/2050	1,965,328	0.71
1,350,000	Chile (Government of)	A2	2.75	31/01/2027	1,242,388	0.45
1,731,000	Chile (Government of)	A2	3.24	06/02/2028	1,605,446	0.58
1,627,000	Chile (Government of)	A2	2.45	31/01/2031	1,351,780	0.49
1,279,000	Chile (Government of)	A2	2.55	27/01/2032	1,050,826	0.38
1,890,000	Chile (Government of)	A2	2.55	27/07/2033	1,481,903	0.54
1,380,000	Chile (Government of)	A2	3.50	31/01/2034	1,178,253	0.43
2,420,000	Chile (Government of)	A2	3.10	07/05/2041	1,741,980	0.63
1,810,000	Chile (Government of)	A2	4.34	07/03/2042	1,528,028	0.55
1,120,000	Chile (Government of)	A2	3.86	21/06/2047	878,541	0.32
1,933,000	Chile (Government of)	A2	3.50	25/01/2050	1,398,918	0.51
910,000	Chile (Government of)	A2	4.00	31/01/2052	703,404	0.25
1,320,000	Chile (Government of)	A2	3.50	15/04/2053	938,065	0.34

XTRACKERS (IE) PLC

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Government Bonds - 96.94% (31 December 2021 - 97.04%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,719,000	Chile (Government of)	A2	3.10	22/01/2061	1,072,083	0.39
870,000	Chile (Government of)	A2	3.25	21/09/2071	538,146	0.19
630,000	China (Government of)	A1	0.75	26/10/2024	589,163	0.21
1,453,000	China (Government of)	A1	0.55	21/10/2025	1,302,276	0.47
975,000	China (Government of)	A1	1.25	26/10/2026	878,914	0.32
650,000	China (Government of)	A1	3.50	19/10/2028	629,634	0.23
1,303,000	China (Government of)	A1	1.20	21/10/2030	1,060,968	0.38
650,000	China (Government of)	A1	1.75	26/10/2031	542,163	0.20
750,000	Colombia (Government of)	Baa2	4.00	26/02/2024	733,027	0.26
600,000	Colombia (Government of)	Baa2	8.13	21/05/2024	616,563	0.22
1,059,000	Colombia (Government of)	Baa2	4.50	28/01/2026	996,390	0.36
1,370,000	Colombia (Government of)	Baa2	3.88	25/04/2027	1,212,517	0.44
1,436,000	Colombia (Government of)	Baa2	4.50	15/03/2029	1,244,037	0.45
1,127,000	Colombia (Government of)	Baa2	3.00	30/01/2030	866,178	0.31
1,641,000	Colombia (Government of)	Baa2	3.13	15/04/2031	1,220,913	0.44
1,310,000	Colombia (Government of)	Baa2	3.25	22/04/2032	953,397	0.34
1,150,000	Colombia (Government of)	Baa2	8.00	20/04/2033	1,153,856	0.42
1,208,000	Colombia (Government of)	Baa2	7.38	18/09/2037	1,136,495	0.41
1,725,000	Colombia (Government of)	Baa2	6.13	18/01/2041	1,374,532	0.50
700,000	Colombia (Government of)	Baa2	4.13	22/02/2042	439,340	0.16
1,905,000	Colombia (Government of)	Baa2	5.63	26/02/2044	1,401,675	0.51
3,001,000	Colombia (Government of)	Baa2	5.00	15/06/2045	2,038,739	0.74
1,802,000	Colombia (Government of)	Baa2	5.20	15/05/2049	1,230,852	0.45
1,147,000	Colombia (Government of)	Baa2	4.13	15/05/2051	692,868	0.25
883,000	Colombia (Government of)	Baa2	3.88	15/02/2061	493,301	0.18
1,040,000	Costa Rica (Government of)	B2	6.13	19/02/2031	1,010,364	0.37
850,000	Costa Rica (Government of)	B2	7.00	04/04/2044	800,126	0.29
1,070,000	Costa Rica (Government of)	B2	7.16	12/03/2045	1,022,820	0.37
1,495,000	Croatia (Government of)	Baa2	6.00	26/01/2024	1,502,882	0.54
670,000	Ecuador (Government of)	B3	0.00	31/07/2030	261,628	0.09
2,178,000	Ecuador (Government of)	B3	5.50	31/07/2030	1,391,064	0.50
5,004,000	Ecuador (Government of)	B3	2.50	31/07/2035	2,309,552	0.84
2,015,000	Ecuador (Government of)	B3	1.50	31/07/2040	791,718	0.29
1,406,000	Hungary (Government of)	Baa2	5.38	25/03/2024	1,405,354	0.51
1,320,000	Hungary (Government of)	Baa2	5.25	16/06/2029	1,258,918	0.46
1,707,000	Hungary (Government of)	Baa2	2.13	22/09/2031	1,265,180	0.46
1,150,000	Hungary (Government of)	Baa2	5.50	16/06/2034	1,075,054	0.39
1,376,000	Hungary (Government of)	Baa2	7.63	29/03/2041	1,504,367	0.54
1,535,000	Hungary (Government of)	Baa2	3.13	21/09/2051	923,681	0.33
650,000	Indonesia (Government of)	Baa2	5.88	15/01/2024	656,141	0.24
600,000	Indonesia (Government of)	Baa2	4.35	10/09/2024	596,023	0.22
650,000	Indonesia (Government of)	Baa2	4.13	15/01/2025	639,398	0.23
900,000	Indonesia (Government of)	Baa2	4.33	28/05/2025	895,115	0.32
750,000	Indonesia (Government of)	Baa2	4.75	08/01/2026	750,816	0.27
600,000	Indonesia (Government of)	Baa2	4.55	29/03/2026	598,967	0.22
600,000	Indonesia (Government of)	Baa2	1.50	09/06/2026	540,762	0.20
600,000	Indonesia (Government of)	Baa2	4.35	08/01/2027	591,505	0.21
700,000	Indonesia (Government of)	Baa2	4.15	29/03/2027	686,529	0.25
600,000	Indonesia (Government of)	Baa2	4.40	06/06/2027	593,471	0.21
400,000	Indonesia (Government of)	Baa2	3.85	18/07/2027	385,973	0.14
510,000	Indonesia (Government of)	Baa2	3.50	11/01/2028	484,206	0.17
500,000	Indonesia (Government of)	Baa2	4.40	01/03/2028	492,982	0.18
460,000	Indonesia (Government of)	Baa2	4.10	24/04/2028	451,058	0.16
410,000	Indonesia (Government of)	Baa2	4.75	11/02/2029	410,665	0.15
400,000	Indonesia (Government of)	Baa2	4.45	20/02/2029	393,289	0.14
410,000	Indonesia (Government of)	Baa2	2.85	14/02/2030	366,786	0.13
300,000	Indonesia (Government of)	Baa2	2.80	23/06/2030	262,873	0.09
750,000	Indonesia (Government of)	Baa2	3.85	15/10/2030	704,842	0.25
400,000	Indonesia (Government of)	Baa2	1.85	12/03/2031	324,453	0.12
500,000	Indonesia (Government of)	Baa2	2.55	09/06/2031	422,893	0.15
400,000	Indonesia (Government of)	Baa2	2.15	28/07/2031	333,100	0.12
400,000	Indonesia (Government of)	Baa2	3.55	31/03/2032	362,839	0.13
550,000	Indonesia (Government of)	Baa2	4.70	06/06/2032	542,631	0.20
450,000	Indonesia (Government of)	Baa2	4.65	20/09/2032	441,229	0.16
590,000	Indonesia (Government of)	Baa2	8.50	12/10/2035	744,274	0.27
455,000	Indonesia (Government of)	Baa2	6.63	17/02/2037	513,817	0.19
700,000	Indonesia (Government of)	Baa2	7.75	17/01/2038	851,960	0.31
770,000	Indonesia (Government of)	Baa2	5.25	17/01/2042	749,305	0.27

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Portfolio of Investments as at 31 December 2022 cont/d

Government Bonds - 96.94% (31 December 2021 - 97.04%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
485,000	Indonesia (Government of)	Baa2	4.63	15/04/2043	450,616	0.16
890,000	Indonesia (Government of)	Baa2	6.75	15/01/2044	1,010,845	0.37
640,000	Indonesia (Government of)	Baa2	5.13	15/01/2045	629,017	0.23
400,000	Indonesia (Government of)	Baa2	5.95	08/01/2046	417,903	0.15
630,000	Indonesia (Government of)	Baa2	5.25	08/01/2047	605,980	0.22
400,000	Indonesia (Government of)	Baa2	4.75	18/07/2047	361,429	0.13
710,000	Indonesia (Government of)	Baa2	4.35	11/01/2048	608,028	0.22
200,000	Indonesia (Government of)	Baa2	5.35	11/02/2049	193,897	0.07
500,000	Indonesia (Government of)	Baa2	3.70	30/10/2049	382,140	0.14
650,000	Indonesia (Government of)	Baa2	4.20	15/10/2050	534,232	0.19
550,000	Indonesia (Government of)	Baa2	3.05	12/03/2051	396,635	0.14
430,000	Indonesia (Government of)	Baa2	4.45	15/04/2070	358,919	0.13
1,400,000	Kazakhstan (Government of)	Baa2	3.88	14/10/2024	1,406,125	0.51
1,750,000	Kazakhstan (Government of)	Baa2	5.13	21/07/2025	1,810,909	0.66
700,000	Kazakhstan (Government of)	Baa2	4.88	14/10/2044	624,131	0.23
1,160,000	Kazakhstan (Government of)	Baa2	6.50	21/07/2045	1,203,896	0.44
1,200,000	Korea (Government of)	Aa2	2.75	19/01/2027	1,127,868	0.41
1,030,000	Korea (Government of)	Aa2	2.50	19/06/2029	928,381	0.34
1,040,000	Korea (Government of)	Aa2	4.13	10/06/2044	956,501	0.35
3,570,000	Kuwait (Government of)	A1	3.50	20/03/2027	3,467,983	1.25
800,000	Mexico (Government of)	Baa2	4.13	21/01/2026	780,123	0.28
1,020,000	Mexico (Government of)	Baa2	4.15	28/03/2027	994,087	0.36
730,000	Mexico (Government of)	Baa2	3.75	11/01/2028	690,015	0.25
1,400,000	Mexico (Government of)	Baa2	4.50	22/04/2029	1,336,704	0.48
900,000	Mexico (Government of)	Baa2	3.25	16/04/2030	784,904	0.28
1,300,000	Mexico (Government of)	Baa2	2.66	24/05/2031	1,048,526	0.38
511,000	Mexico (Government of)	Baa2	8.30	15/08/2031	601,411	0.22
902,000	Mexico (Government of)	Baa2	4.75	27/04/2032	845,193	0.31
1,000,000	Mexico (Government of)	Baa2	4.88	19/05/2033	919,314	0.33
1,350,000	Mexico (Government of)	Baa2	3.50	12/02/2034	1,083,369	0.39
640,000	Mexico (Government of)	Baa2	6.75	27/09/2034	668,695	0.24
1,274,000	Mexico (Government of)	Baa2	6.05	11/01/2040	1,233,625	0.45
1,300,000	Mexico (Government of)	Baa2	4.28	14/08/2041	1,003,885	0.36
1,562,000	Mexico (Government of)	Baa2	4.75	08/03/2044	1,263,564	0.46
1,155,000	Mexico (Government of)	Baa2	5.55	21/01/2045	1,038,389	0.38
1,070,000	Mexico (Government of)	Baa2	4.60	23/01/2046	832,128	0.30
530,000	Mexico (Government of)	Baa2	4.35	15/01/2047	398,684	0.14
830,000	Mexico (Government of)	Baa2	4.60	10/02/2048	640,457	0.23
1,090,000	Mexico (Government of)	Baa2	4.50	31/01/2050	828,407	0.30
992,000	Mexico (Government of)	Baa2	5.00	27/04/2051	806,705	0.29
1,190,000	Mexico (Government of)	Baa2	4.40	12/02/2052	876,990	0.32
1,350,000	Mexico (Government of)	Baa2	3.77	24/05/2061	857,819	0.31
1,210,000	Mexico (Government of)	Baa2	3.75	19/04/2071	755,677	0.27
1,076,000	Mexico (Government of)	Baa2	5.75	12/10/2110	906,185	0.33
1,000,000	Panama (Government of)	Baa2	3.75	16/03/2025	966,418	0.35
772,000	Panama (Government of)	Baa2	3.75	17/04/2026	726,052	0.26
910,000	Panama (Government of)	Baa2	3.88	17/03/2028	856,507	0.31
1,283,000	Panama (Government of)	Baa2	3.16	23/01/2030	1,103,577	0.40
838,000	Panama (Government of)	Baa2	3.36	30/06/2031	687,976	0.25
1,967,000	Panama (Government of)	Baa2	2.25	29/09/2032	1,458,243	0.53
850,000	Panama (Government of)	Baa2	3.30	19/01/2033	689,800	0.25
1,050,000	Panama (Government of)	Baa2	6.40	14/02/2035	1,065,982	0.39
1,563,000	Panama (Government of)	Baa2	6.70	26/01/2036	1,631,387	0.59
929,000	Panama (Government of)	Baa2	4.50	15/05/2047	712,694	0.26
1,758,000	Panama (Government of)	Baa2	4.50	16/04/2050	1,324,257	0.48
1,453,000	Panama (Government of)	Baa2	4.30	29/04/2053	1,050,570	0.38
2,037,000	Panama (Government of)	Baa2	4.50	01/04/2056	1,486,704	0.54
2,110,000	Panama (Government of)	Baa2	3.87	23/07/2060	1,358,128	0.49
1,150,000	Panama (Government of)	Baa2	4.50	19/01/2063	813,403	0.29
708,000	Paraguay (Government of)	Ba1	4.95	28/04/2031	684,902	0.25
850,000	Paraguay (Government of)	Ba1	6.10	11/08/2044	815,131	0.29
820,000	Paraguay (Government of)	Ba1	5.40	30/03/2050	709,536	0.26
1,278,000	Peru (Government of)	Baa1	7.35	21/07/2025	1,341,724	0.49
819,000	Peru (Government of)	Baa1	2.39	23/01/2026	755,224	0.27
988,000	Peru (Government of)	Baa1	4.13	25/08/2027	950,179	0.34
3,254,000	Peru (Government of)	Baa1	2.78	23/01/2031	2,695,646	0.98
895,000	Peru (Government of)	Baa1	1.86	01/12/2032	654,185	0.24
1,955,000	Peru (Government of)	Baa1	8.75	21/11/2033	2,388,383	0.86

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Portfolio of Investments as at 31 December 2022 cont/d

Government Bonds - 96.94% (31 December 2021 - 97.04%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,900,000	Peru (Government of)	Baa1	3.00	15/01/2034	1,499,813	0.54
930,000	Peru (Government of)	Baa1	6.55	14/03/2037	979,977	0.35
1,120,000	Peru (Government of)	Baa1	3.30	11/03/2041	817,986	0.30
2,126,000	Peru (Government of)	Baa1	5.63	18/11/2050	2,110,223	0.76
1,520,000	Peru (Government of)	Baa1	3.55	10/03/2051	1,085,073	0.39
1,672,000	Peru (Government of)	Baa1	2.78	01/12/2060	976,132	0.35
780,000	Peru (Government of)	Baa1	3.60	15/01/2072	509,250	0.18
964,000	Peru (Government of)	Baa1	3.23	28/07/2121	561,821	0.20
1,150,000	Philippine (Government of)	Baa2	4.20	21/01/2024	1,139,602	0.41
1,050,000	Philippine (Government of)	Baa2	10.63	16/03/2025	1,185,300	0.43
658,000	Philippine (Government of)	Baa2	5.50	30/03/2026	671,588	0.24
1,320,000	Philippine (Government of)	Baa2	3.00	01/02/2028	1,227,671	0.44
900,000	Philippine (Government of)	Baa2	3.75	14/01/2029	858,577	0.31
1,170,000	Philippine (Government of)	Baa2	9.50	02/02/2030	1,485,906	0.54
864,000	Philippine (Government of)	Baa2	2.46	05/05/2030	753,373	0.27
1,023,000	Philippine (Government of)	Baa2	7.75	14/01/2031	1,220,154	0.44
968,000	Philippine (Government of)	Baa2	1.65	10/06/2031	773,387	0.28
590,000	Philippine (Government of)	Baa2	6.38	15/01/2032	654,940	0.24
1,280,000	Philippine (Government of)	Baa2	6.38	23/10/2034	1,417,574	0.51
850,000	Philippine (Government of)	Baa2	5.00	13/01/2037	824,637	0.30
1,120,000	Philippine (Government of)	Baa2	3.95	20/01/2040	949,635	0.34
1,440,000	Philippine (Government of)	Baa2	3.70	01/03/2041	1,178,137	0.43
1,500,000	Philippine (Government of)	Baa2	3.70	02/02/2042	1,221,235	0.44
950,000	Philippine (Government of)	Baa2	2.95	05/05/2045	685,312	0.25
1,060,000	Philippine (Government of)	Baa2	2.65	10/12/2045	713,814	0.26
1,550,000	Philippine (Government of)	Baa2	3.20	06/07/2046	1,132,331	0.41
610,000	Philippine (Government of)	Baa2	4.20	29/03/2047	521,971	0.19
1,843,000	Poland (Republic of)	A2	4.00	22/01/2024	1,819,579	0.66
1,591,000	Poland (Republic of)	A2	3.25	06/04/2026	1,524,122	0.55
1,500,000	Poland (Republic of)	A2	5.50	16/11/2027	1,539,812	0.56
1,450,000	Poland (Republic of)	A2	5.75	16/11/2032	1,541,613	0.56
1,176,000	Qatar (Government of)	Aa3	3.38	14/03/2024	1,151,794	0.42
1,079,000	Qatar (Government of)	Aa3	3.40	16/04/2025	1,046,953	0.38
1,944,000	Qatar (Government of)	Aa3	3.25	02/06/2026	1,872,038	0.68
1,780,000	Qatar (Government of)	Aa3	4.50	23/04/2028	1,788,437	0.65
2,178,000	Qatar (Government of)	Aa3	4.00	14/03/2029	2,141,372	0.77
1,619,000	Qatar (Government of)	Aa3	3.75	16/04/2030	1,565,176	0.57
735,000	Qatar (Government of)	Aa3	9.75	15/06/2030	980,524	0.35
470,000	Qatar (Government of)	Aa3	6.40	20/01/2040	550,160	0.20
670,000	Qatar (Government of)	Aa3	5.75	20/01/2042	729,776	0.26
1,120,000	Qatar (Government of)	Aa3	4.63	02/06/2046	1,049,171	0.38
3,400,000	Qatar (Government of)	Aa3	5.10	23/04/2048	3,414,557	1.24
3,200,000	Qatar (Government of)	Aa3	4.82	14/03/2049	3,109,636	1.12
2,780,000	Qatar (Government of)	Aa3	4.40	16/04/2050	2,538,496	0.92
1,060,000	Romania (Government of)	Baa3	3.00	27/02/2027	939,476	0.34
800,000	Romania (Government of)	Baa3	5.25	25/11/2027	769,709	0.28
1,008,000	Romania (Government of)	Baa3	3.00	14/02/2031	794,399	0.29
940,000	Romania (Government of)	Baa3	3.63	27/03/2032	749,410	0.27
850,000	Romania (Government of)	Baa3	6.00	25/05/2034	795,586	0.29
838,000	Romania (Government of)	Baa3	6.13	22/01/2044	769,400	0.28
976,000	Romania (Government of)	Baa3	5.13	15/06/2048	775,819	0.28
1,594,000	Romania (Government of)	Baa3	4.00	14/02/2051	1,056,368	0.38
868,000	Serbia (Government of)	Ba2	2.13	01/12/2030	623,441	0.23
1,194,000	South Africa (Republic of)	Ba2	4.67	17/01/2024	1,175,677	0.43
1,472,000	South Africa (Republic of)	Ba2	5.88	16/09/2025	1,475,286	0.53
795,000	South Africa (Republic of)	Ba2	4.88	14/04/2026	769,015	0.28
600,000	South Africa (Republic of)	Ba2	4.85	27/09/2027	569,086	0.21
1,300,000	South Africa (Republic of)	Ba2	4.30	12/10/2028	1,159,272	0.42
1,450,000	South Africa (Republic of)	Ba2	4.85	30/09/2029	1,293,770	0.47
924,000	South Africa (Republic of)	Ba2	5.88	22/06/2030	860,860	0.31
1,000,000	South Africa (Republic of)	Ba2	5.88	20/04/2032	903,955	0.33
600,000	South Africa (Republic of)	Ba2	5.38	24/07/2044	452,990	0.16
820,000	South Africa (Republic of)	Ba2	5.00	12/10/2046	575,298	0.21
1,060,000	South Africa (Republic of)	Ba2	5.65	27/09/2047	780,452	0.28
2,240,000	South Africa (Republic of)	Ba2	5.75	30/09/2049	1,649,554	0.60
1,110,000	South Africa (Republic of)	Ba2	7.30	20/04/2052	956,246	0.35
856,000	Trinidad & Tobago (Government of)	Ba2	4.50	04/08/2026	840,111	0.30
620,000	United Arab Emirates (Federation of)	Aa2	2.00	19/10/2031	520,670	0.19

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Portfolio of Investments as at 31 December 2022 cont/d

Government Bonds - 96.94% (31 December 2021 - 97.04%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
780,000	United Arab Emirates (Federation of)	Aa2	4.05	07/07/2032	768,186	0.28
420,000	United Arab Emirates (Federation of)	Aa2	2.88	19/10/2041	322,763	0.12
695,000	United Arab Emirates (Federation of)	Aa2	4.95	07/07/2052	693,384	0.25
980,000	United Arab Emirates (Federation of)	Aa2	3.25	19/10/2061	722,355	0.26
1,378,871	Uruguay (Government of)	Baa2	4.38	27/10/2027	1,392,362	0.50
2,110,951	Uruguay (Government of)	Baa2	4.38	23/01/2031	2,097,946	0.76
1,650,000	Uruguay (Government of)	Baa2	5.75	28/10/2034	1,783,512	0.65
982,922	Uruguay (Government of)	Baa2	7.63	21/03/2036	1,235,042	0.45
3,917,919	Uruguay (Government of)	Baa2	5.10	18/06/2050	3,856,438	1.40
2,622,468	Uruguay (Government of)	Baa2	4.98	20/04/2055	2,508,928	0.91
795,000	Vietnam (Government of)	Ba2	4.80	19/11/2024	776,181	0.28
Total Government Bonds					267,912,486	96.94
Total Transferable Securities					272,940,791	98.76

Financial Derivative Instruments - 0.18% (31 December 2021 - 0.05%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Futures Contracts - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.18% (31 December 2021 - 0.05%)

Open Forward Foreign Currency Exchange Contracts* - 0.18% (31 December 2021 - 0.05%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	97,062,113	USD	103,288,162	501,010	0.18
02/02/2023	USD	554,731	EUR	518,989	(228)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					501,010	0.18
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(228)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					500,782	0.18
Total OTC Financial Derivative Instruments					500,782	0.18
Total Financial Derivative Instruments					500,782	0.18
Total Financial Assets at Fair Value through Profit or Loss					273,441,573	98.94
Other Net Assets - 1.06% (31 December 2021 - 1.19%)					2,931,071	1.06
Net Assets Attributable to Redeeming Participating Shareholders					276,372,644	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland and Royal Bank of Canada.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.60
Exchange Traded Funds	0.31
OTC Financial Derivative Instruments	0.18
Other Current Assets	2.91
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.77% (31 December 2021 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
218	Deutsche Global Liquidity Series - Managed Euro Fund	2,120,737	0.77
Total Exchange Traded Funds		2,120,737	0.77

Corporate Bonds - 98.59% (31 December 2021 - 99.12%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	2i Rete Gas	Baa2	2.20	11/09/2025	94,958	0.03
100,000	2i Rete Gas	Baa2	1.61	31/10/2027	88,566	0.03
190,000	2i Rete Gas	Baa2	0.58	29/01/2031	140,191	0.05
150,000	A2A	Baa2	1.50	16/03/2028	129,529	0.05
100,000	A2A	Baa2	4.50	19/09/2030	97,826	0.04
180,000	A2A	Baa2	0.63	15/07/2031	126,900	0.05
100,000	A2A	Baa2	0.63	28/10/2032	67,906	0.02
100,000	Aareal Bank	A3	4.50	25/07/2025	99,844	0.04
100,000	Aareal Bank	A3	0.05	02/09/2026	82,330	0.03
100,000	Aareal Bank	A3	0.50	07/04/2027	82,036	0.03
200,000	Aareal Bank	A3	0.25	23/11/2027	157,568	0.06
200,000	Aareal Bank	A3	0.75	18/04/2028	157,946	0.06
100,000	Abanca Bancaria	Baa3	0.50	08/09/2027	83,798	0.03
100,000	Abanca Bancaria	Baa3	5.25	14/09/2028	98,786	0.04
100,000	ABEILLE VIE d'Assurances Vie et de Capitalisation	Baa1	6.25	09/09/2033	95,539	0.03
200,000	Abertis Infraestructuras	Baa3	2.50	27/02/2025	192,930	0.07
200,000	Abertis Infraestructuras	Baa3	1.38	20/05/2026	181,509	0.07
300,000	Abertis Infraestructuras	Baa3	1.00	27/02/2027	258,911	0.09
300,000	Abertis Infraestructuras	Baa3	2.38	27/09/2027	270,968	0.10
200,000	Abertis Infraestructuras	Baa3	1.25	07/02/2028	167,685	0.06
300,000	Abertis Infraestructuras	Baa3	1.13	26/03/2028	249,532	0.09
100,000	Abertis Infraestructuras	Baa3	2.25	29/03/2029	85,911	0.03
100,000	Abertis Infraestructuras	Baa3	1.63	15/07/2029	81,542	0.03
200,000	Abertis Infraestructuras	Baa3	3.00	27/03/2031	172,941	0.06
200,000	Abertis Infraestructuras	Baa3	1.88	26/03/2032	154,432	0.06
200,000	ABN AMRO Bank	Baa1	2.38	01/06/2027	187,227	0.07
300,000	ABN AMRO Bank	Baa1	0.50	23/09/2029	237,350	0.09
300,000	ABN AMRO Bank	Baa1	4.25	21/02/2030	296,998	0.11
200,000	ABN AMRO Bank	Baa1	3.00	01/06/2032	180,848	0.07
300,000	ABN AMRO Bank	Baa2	5.13	22/02/2033	296,990	0.11
100,000	Acciona Energia Financiacion Filiales	Baa3	0.38	07/10/2027	85,786	0.03
200,000	Acciona Energia Financiacion Filiales	Baa3	1.38	26/01/2032	159,551	0.06
200,000	Accor	Ba1	3.00	04/02/2026	192,361	0.07
200,000	ACEA	Baa2	1.00	24/10/2026	176,753	0.06
200,000	ACEA	Baa2	1.50	08/06/2027	177,143	0.06
100,000	ACEA	Baa2	1.75	23/05/2028	87,551	0.03
130,000	ACEA	Baa2	0.50	06/04/2029	100,777	0.04
170,000	ACEA	Baa2	0.25	28/07/2030	125,842	0.05
190,000	Acef Holding	Baa1	1.25	26/04/2030	131,334	0.05
100,000	Achmea*	Baa3	4.25		97,566	0.04
200,000	ACS Actividades de Construcción y Servicios	Ba1	1.38	17/06/2025	184,045	0.07
100,000	ACS Servicios Comunicaciones y Energia	Baa3	1.88	20/04/2026	90,957	0.03
190,000	Adecco International Financial Services	Baa3	1.00	21/03/2082	144,605	0.05
100,000	Aedifica	Baa2	0.75	09/09/2031	64,922	0.02
200,000	Aegon	Baa1	4.00	25/04/2044	195,644	0.07
100,000	Aeroporti di Roma	Baa2	1.63	08/06/2027	88,587	0.03
170,000	Aeroporti di Roma	Baa2	1.75	30/07/2031	125,852	0.05
400,000	Aeroports de Paris	A2	2.75	02/04/2030	365,740	0.13
200,000	AGCO International Holdings	Baa2	0.80	06/10/2028	162,977	0.06
100,000	Ageas	A3	3.25	02/07/2049	84,107	0.03
200,000	Ageas	A3	1.88	24/11/2051	142,105	0.05
180,000	AIA Group	A2	0.88	09/09/2033	139,746	0.05
100,000	AIB Group	A3	2.25	03/07/2025	94,851	0.03
200,000	AIB Group	A3	3.63	04/07/2026	193,902	0.07

XTRACKERS (IE) PLC

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
150,000	AIB Group	A3	0.50	17/11/2027	126,781	0.05
400,000	AIB Group	A3	2.25	04/04/2028	356,210	0.13
100,000	AIB Group	A3	5.75	16/02/2029	102,395	0.04
100,000	Akelius Residential Property	Baa2	1.75	07/02/2025	92,431	0.03
180,000	Akelius Residential Property Financing	Baa2	1.00	17/01/2028	144,655	0.05
160,000	Akelius Residential Property Financing	Baa2	1.13	11/01/2029	123,194	0.04
150,000	Akelius Residential Property Financing	Baa2	0.75	22/02/2030	107,295	0.04
200,000	Aker	Baa2	1.13	12/05/2029	161,245	0.06
150,000	Akzo Nobel	Baa1	1.63	14/04/2030	127,572	0.05
100,000	Akzo Nobel	Baa1	2.00	28/03/2032	84,283	0.03
100,000	Albemarle New Holding	Baa3	1.63	25/11/2028	87,367	0.03
100,000	ALD	Baa2	4.75	13/10/2025	101,785	0.04
200,000	ALD	Baa2	1.25	02/03/2026	182,631	0.07
200,000	ALD	Baa2	4.00	05/07/2027	199,688	0.07
200,000	Aliaxis Finance	Baa3	0.88	08/11/2028	149,037	0.05
200,000	Alliander*	A3	1.63		182,382	0.07
200,000	Allianz	A2	4.60	07/09/2038	194,446	0.07
400,000	Allianz	A2	2.24	07/07/2045	373,166	0.14
200,000	Allianz	A2	3.10	06/07/2047	184,297	0.07
300,000	Allianz	A2	1.30	25/09/2049	233,210	0.08
300,000	Allianz	A2	2.12	08/07/2050	241,326	0.09
400,000	Allianz	A2	4.25	05/07/2052	365,672	0.13
500,000	Allianz*	A2	3.38		482,215	0.18
100,000	Alstom	Baa2	0.13	27/07/2027	86,578	0.03
200,000	Alstom	Baa2	0.00	11/01/2029	156,983	0.06
100,000	Alstom	Baa2	0.50	27/07/2030	75,650	0.03
250,000	Altria Group	A3	2.20	15/06/2027	224,095	0.08
320,000	Altria Group	A3	3.13	15/06/2031	263,941	0.10
100,000	Amadeus IT Group	Baa2	2.88	20/05/2027	95,755	0.03
230,000	American International Group	Baa2	1.88	21/06/2027	207,020	0.08
100,000	American Medical Systems Europe	Baa1	1.63	08/03/2031	83,893	0.03
200,000	American Tower	Baa3	0.45	15/01/2027	171,025	0.06
100,000	American Tower	Baa3	0.40	15/02/2027	85,264	0.03
179,000	American Tower	Baa3	0.50	15/01/2028	146,725	0.05
260,000	American Tower	Baa3	0.88	21/05/2029	206,625	0.08
190,000	American Tower	Baa3	0.95	05/10/2030	144,843	0.05
169,000	American Tower	Baa3	1.00	15/01/2032	123,400	0.04
200,000	Anglo American Capital	Baa2	4.75	21/09/2032	195,753	0.07
430,000	Anheuser-Busch InBev	Baa1	2.88	02/04/2032	396,179	0.14
100,000	ANZ New Zealand Int'l	A1	0.38	17/09/2029	77,903	0.03
200,000	Aon Global	Baa2	2.88	14/05/2026	190,460	0.07
190,000	AP Moller - Maersk	Baa2	0.75	25/11/2031	141,307	0.05
150,000	APA Infrastructure	Baa2	2.00	22/03/2027	136,611	0.05
110,000	APA Infrastructure	Baa2	0.75	15/03/2029	88,020	0.03
240,000	APA Infrastructure	Baa2	2.00	15/07/2030	198,109	0.07
200,000	Aptiv	Baa2	1.60	15/09/2028	173,951	0.06
210,000	ArcelorMittal	Baa3	1.75	19/11/2025	197,552	0.07
200,000	ArcelorMittal	Baa3	4.88	26/09/2026	199,913	0.07
100,000	ARGAN	Baa3	1.01	17/11/2026	85,876	0.03
100,000	Argenta Spaarbank	Baa2	1.00	13/10/2026	88,374	0.03
100,000	Argenta Spaarbank	Baa2	1.00	29/01/2027	85,622	0.03
200,000	Argenta Spaarbank	Baa2	5.38	29/11/2027	199,215	0.07
100,000	Argenta Spaarbank	Baa2	1.38	08/02/2029	81,184	0.03
200,000	Argentum Netherlands BV for Givaudan	A3	2.00	17/09/2030	177,170	0.06
150,000	Argentum Netherlands BV for Swiss Life*	A3	4.38		145,324	0.05
190,000	Argentum Netherlands BV for Zurich					
	Insurance	A2	3.50	01/10/2046	178,496	0.06
150,000	Argentum Netherlands BV for Zurich					
	Insurance	A1	2.75	19/02/2049	129,459	0.05
100,000	Arkema	Baa1	0.75	03/12/2029	80,552	0.03
100,000	Aroundtown	Baa1	1.00	07/01/2025	82,029	0.03
200,000	Aroundtown	Baa1	0.63	09/07/2025	155,154	0.06
300,000	Aroundtown	Baa1	1.50	28/05/2026	227,695	0.08
300,000	Aroundtown	Baa1	0.00	16/07/2026	212,462	0.08
300,000	Aroundtown	Baa1	0.38	15/04/2027	196,736	0.07
200,000	Aroundtown	Baa1	1.63	31/01/2028	131,266	0.05
100,000	Aroundtown	Baa1	1.45	09/07/2028	62,208	0.02
200,000	Aroundtown*	Baa3	1.63		64,908	0.02

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Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
167,000	Aroundtown*	Baa3	2.88		63,659	0.02
100,000	Aroundtown*	Baa3	3.38		46,500	0.02
300,000	Arval Service Lease	A3	0.00	01/10/2025	270,261	0.10
100,000	Arval Service Lease	A3	3.38	04/01/2026	97,399	0.04
100,000	Arval Service Lease	A3	4.00	22/09/2026	99,405	0.04
100,000	Arval Service Lease	A3	4.75	22/05/2027	101,126	0.04
180,000	ASB Finance	A1	0.25	08/09/2028	143,146	0.05
190,000	ASB Finance	A1	0.50	24/09/2029	147,630	0.05
100,000	ASR Nederland	Baa3	5.13	29/09/2045	99,193	0.04
200,000	ASR Nederland	Baa3	3.38	02/05/2049	170,605	0.06
100,000	ASR Nederland*	Baa3	5.00		99,005	0.04
150,000	Assicurazioni Generali	Baa2	3.88	29/01/2029	142,479	0.05
180,000	Assicurazioni Generali	Baa2	2.12	01/10/2030	148,001	0.05
170,000	Assicurazioni Generali	Baa2	2.43	14/07/2031	138,814	0.05
191,000	Assicurazioni Generali	Baa2	1.71	30/06/2032	144,637	0.05
200,000	Assicurazioni Generali	Baa2	5.80	06/07/2032	212,316	0.08
324,000	Assicurazioni Generali	Baa2	5.50	27/10/2047	326,454	0.12
200,000	Assicurazioni Generali	Baa2	5.00	08/06/2048	198,327	0.07
400,000	Assicurazioni Generali*	Baa3	4.60		388,266	0.14
180,000	ASTM	Baa3	1.00	25/11/2026	153,831	0.06
200,000	ASTM	Baa3	1.63	08/02/2028	165,857	0.06
350,000	ASTM	Baa3	1.50	25/01/2030	268,959	0.10
250,000	AT&T	Baa2	2.05	19/05/2032	209,051	0.08
200,000	Athene Global Funding	A1	1.13	02/09/2025	181,380	0.07
291,000	Athene Global Funding	A1	0.83	08/01/2027	247,052	0.09
140,000	Athene Global Funding	A1	0.63	12/01/2028	112,460	0.04
100,000	Athora Netherlands	Baa3	5.38	31/08/2032	93,202	0.03
270,000	Atlantia	Ba2	1.63	03/02/2025	250,492	0.09
271,000	Atlantia	Ba2	1.88	13/07/2027	229,459	0.08
100,000	Atos	Ba2	1.75	07/05/2025	80,874	0.03
300,000	Atos	Ba2	1.00	12/11/2029	185,111	0.07
100,000	Aurizon Network	Baa1	3.13	01/06/2026	96,055	0.03
100,000	Ausgrid Finance	Baa1	0.88	07/10/2031	74,281	0.03
180,000	AusNet Services Holdings	Baa1	1.50	26/02/2027	161,856	0.06
170,000	AusNet Services Holdings	Baa1	0.63	25/08/2030	130,052	0.05
120,000	AusNet Services Holdings	Baa3	1.63	11/03/2081	97,701	0.04
250,000	Australia & New Zealand Banking Group	Baa1	1.13	21/11/2029	230,909	0.08
185,000	Australia & New Zealand Banking Group	Baa1	0.67	05/05/2031	156,735	0.06
182,000	Autostrade per l'Italia	Baa3	4.38	16/09/2025	180,472	0.07
200,000	Autostrade per l'Italia	Baa3	1.88	04/11/2025	184,692	0.07
100,000	Autostrade per l'Italia	Baa3	1.75	26/06/2026	89,597	0.03
150,000	Autostrade per l'Italia	Baa3	1.75	01/02/2027	130,434	0.05
100,000	Autostrade per l'Italia	Baa3	1.63	25/01/2028	82,674	0.03
300,000	Autostrade per l'Italia	Baa3	2.00	04/12/2028	246,605	0.09
200,000	Autostrade per l'Italia	Baa3	1.88	26/09/2029	158,316	0.06
300,000	Autostrade per l'Italia	Baa3	2.00	15/01/2030	236,747	0.09
100,000	Autostrade per l'Italia	Baa3	2.25	25/01/2032	75,852	0.03
100,000	Avery Dennison	Baa2	1.25	03/03/2025	96,590	0.04
200,000	Aviva	A3	3.88	03/07/2044	195,156	0.07
100,000	Aviva	A3	3.38	04/12/2045	93,792	0.03
340,000	AXA	A2	1.38	07/10/2041	250,530	0.09
378,000	AXA	A2	1.88	10/07/2042	281,205	0.10
200,000	AXA	A2	4.25	10/03/2043	182,030	0.07
500,000	AXA	A2	3.38	06/07/2047	462,180	0.17
400,000	AXA*	A2	3.88		386,036	0.14
483,000	AXA	A2	3.25	28/05/2049	427,068	0.16
200,000	AXA*	A3	3.94		195,113	0.07
190,000	AXA Logistics Europe Master	A3	0.38	15/11/2026	156,733	0.06
130,000	Azimut Holding	Baa2	1.63	12/12/2024	123,389	0.04
100,000	Babcock International Group	Baa2	1.38	13/09/2027	83,247	0.03
191,000	Balder Finland	Baa2	1.00	18/01/2027	141,651	0.05
140,000	Balder Finland	Baa2	1.00	20/01/2029	93,255	0.03
170,000	Balder Finland	Baa2	1.38	24/05/2030	107,220	0.04
191,000	Balder Finland	Baa2	2.00	18/01/2031	121,912	0.04
200,000	Banca Popolare di Sondrio	Ba1	2.38	03/04/2024	194,456	0.07
200,000	Banco Bilbao Vizcaya Argentaria	Baa2	1.00	21/06/2026	182,283	0.07
400,000	Banco Bilbao Vizcaya Argentaria	Baa2	0.50	14/01/2027	348,553	0.13
400,000	Banco Bilbao Vizcaya Argentaria	Baa2	3.50	10/02/2027	388,906	0.14

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Banco Bilbao Vizcaya Argentaria	Baa2	0.88	14/01/2029	167,159	0.06
200,000	Banco Bilbao Vizcaya Argentaria	A3	4.38	14/10/2029	202,338	0.07
300,000	Banco Bilbao Vizcaya Argentaria	Baa2	1.00	16/01/2030	271,750	0.10
200,000	Banco de Sabadell	Baa3	1.63	07/03/2024	194,412	0.07
300,000	Banco de Sabadell	Ba2	1.75	10/05/2024	288,334	0.10
200,000	Banco de Sabadell	Baa2	0.88	22/07/2025	182,232	0.07
200,000	Banco de Sabadell	Baa2	0.63	07/11/2025	185,845	0.07
200,000	Banco de Sabadell	Baa2	1.13	11/03/2027	178,489	0.06
100,000	Banco de Sabadell	Baa2	5.13	10/11/2028	100,131	0.04
500,000	Banco Santander	Baa1	1.38	05/01/2026	463,114	0.17
300,000	Banco Santander	Baa2	3.25	04/04/2026	290,266	0.11
200,000	Banco Santander	Baa2	3.13	19/01/2027	191,449	0.07
300,000	Banco Santander	Baa1	0.50	04/02/2027	259,277	0.09
400,000	Banco Santander	Baa1	0.50	24/03/2027	354,114	0.13
400,000	Banco Santander	Baa2	2.13	08/02/2028	355,854	0.13
300,000	Banco Santander	Baa1	0.63	24/06/2029	246,219	0.09
200,000	Banco Santander	Baa2	1.63	22/10/2030	157,407	0.06
200,000	Banco Santander	Baa1	1.00	04/11/2031	153,500	0.06
200,000	Bank of America	A2	0.81	09/05/2026	184,985	0.07
400,000	Bank of America	A2	1.95	27/10/2026	375,410	0.14
382,000	Bank of America	A2	1.78	04/05/2027	351,871	0.13
350,000	Bank of America	A2	1.66	25/04/2028	313,167	0.11
340,000	Bank of America	A2	0.58	24/08/2028	286,026	0.10
400,000	Bank of America	A2	3.65	31/03/2029	385,816	0.14
200,000	Bank of America	A2	0.58	08/08/2029	162,041	0.06
380,000	Bank of America	A2	1.38	09/05/2030	315,603	0.11
410,000	Bank of America	A2	0.69	22/03/2031	316,666	0.12
437,000	Bank of America	A2	0.65	26/10/2031	328,347	0.12
350,000	Bank of America	A2	1.10	24/05/2032	267,985	0.10
555,000	Bank of America	A2	2.82	27/04/2033	483,823	0.18
250,000	Bank of Ireland Group	A3	1.00	25/11/2025	233,867	0.08
200,000	Bank of Ireland Group	A3	1.88	05/06/2026	185,590	0.07
160,000	Bank of Ireland Group	A3	0.38	10/05/2027	137,092	0.05
200,000	Bank of Montreal	A2	2.75	15/06/2027	188,876	0.07
180,000	Bank of Nova Scotia	A2	0.25	01/11/2028	143,604	0.05
200,000	Bankinter	Baa2	0.88	08/07/2026	176,888	0.06
200,000	Bankinter	Baa2	0.63	06/10/2027	168,213	0.06
200,000	Bankinter	Baa3	1.25	23/12/2032	159,583	0.06
200,000	Banque Federative du Credit Mutuel	Baa1	1.88	04/11/2026	184,197	0.07
100,000	Banque Federative du Credit Mutuel	Baa1	2.63	31/03/2027	93,634	0.03
200,000	Banque Federative du Credit Mutuel	Baa1	1.63	15/11/2027	176,302	0.06
100,000	Banque Federative du Credit Mutuel	A3	0.63	19/11/2027	84,610	0.03
200,000	Banque Federative du Credit Mutuel	Baa1	2.50	25/05/2028	181,022	0.07
300,000	Banque Federative du Credit Mutuel	A3	0.25	19/07/2028	241,256	0.09
300,000	Banque Federative du Credit Mutuel	A3	0.63	03/11/2028	244,691	0.09
300,000	Banque Federative du Credit Mutuel	A3	1.75	15/03/2029	258,901	0.09
200,000	Banque Federative du Credit Mutuel	Baa1	1.88	18/06/2029	169,461	0.06
300,000	Banque Federative du Credit Mutuel	A3	2.63	06/11/2029	270,208	0.10
300,000	Banque Federative du Credit Mutuel	A3	0.75	17/01/2030	235,854	0.09
300,000	Banque Federative du Credit Mutuel	A3	1.25	03/06/2030	242,798	0.09
300,000	Banque Federative du Credit Mutuel	A3	0.63	21/02/2031	225,618	0.08
300,000	Banque Federative du Credit Mutuel	Baa1	1.13	19/11/2031	222,814	0.08
300,000	Banque Federative du Credit Mutuel	A3	1.13	19/01/2032	230,735	0.08
300,000	Banque Federative du Credit Mutuel	Baa1	3.88	16/06/2032	281,656	0.10
200,000	Barclays	Baa2	0.75	09/06/2025	189,662	0.07
400,000	Barclays	Baa2	1.38	24/01/2026	374,239	0.14
300,000	Barclays	Baa2	2.89	31/01/2027	283,776	0.10
370,000	Barclays	Baa2	0.88	28/01/2028	316,119	0.11
400,000	Barclays	Baa2	0.58	09/08/2029	315,725	0.11
140,000	Barclays	Baa2	1.13	22/03/2031	119,067	0.04
300,000	Barclays	Baa2	1.11	12/05/2032	220,538	0.08
200,000	BASF	A3	1.50	17/03/2031	168,454	0.06
200,000	BASF	A3	3.75	29/06/2032	196,264	0.07
150,000	BAT International Finance	Baa2	1.25	13/03/2027	132,354	0.05
200,000	BAT International Finance	Baa2	3.13	06/03/2029	177,709	0.06
300,000	BAT International Finance	Baa2	2.25	16/01/2030	242,941	0.09
200,000	BAT Netherlands Finance	Baa2	3.13	07/04/2028	183,375	0.07

XTRACKERS (IE) PLC

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse	Baa1	0.38	03/09/2027	83,676	0.03
285,000	Baxter International	Baa2	1.30	15/05/2029	239,012	0.09
400,000	Bayer	Baa2	0.63	12/07/2031	300,286	0.11
300,000	Bayer	Baa2	1.38	06/07/2032	235,476	0.09
310,000	Bayer	Ba1	3.75	01/07/2074	296,514	0.11
300,000	Bayer	Ba1	2.38	12/11/2079	268,697	0.10
200,000	Bayer	Ba1	3.13	12/11/2079	169,081	0.06
100,000	Bayerische Landesbank	Baa2	1.00	23/09/2031	80,018	0.03
200,000	Bayerische Landesbank	Baa2	1.38	22/11/2032	151,481	0.06
283,000	Beijing State-Owned Capital Operation & Management Center Investment Holdings	A1	1.21	23/02/2025	267,995	0.10
100,000	Belfius Bank	Baa2	3.13	11/05/2026	96,044	0.03
100,000	Belfius Bank	Baa2	1.25	06/04/2034	76,788	0.03
200,000	Berlin Hyp	A2	1.13	25/10/2027	176,176	0.06
100,000	Berlin Hyp	A2	1.50	18/04/2028	89,573	0.03
150,000	Berry Global	Ba1	1.00	15/01/2025	140,613	0.05
200,000	Bertelsmann & Co	Ba1	3.50	23/04/2075	181,759	0.07
180,000	Bevco Lux	Baa2	1.50	16/09/2027	155,791	0.06
100,000	Bevco Lux	Baa2	1.00	16/01/2030	74,853	0.03
200,000	Blackstone Holdings Finance	A1	1.50	10/04/2029	164,851	0.06
190,000	Blackstone Private Credit Fund	Baa3	1.75	30/11/2026	155,128	0.06
100,000	Blackstone Property Partners Europe Holdings	Baa2	2.20	24/07/2025	88,726	0.03
130,000	Blackstone Property Partners Europe Holdings	Baa2	1.00	20/10/2026	102,961	0.04
150,000	Blackstone Property Partners Europe Holdings	Baa2	1.25	26/04/2027	116,611	0.04
190,000	Blackstone Property Partners Europe Holdings	Baa2	1.00	04/05/2028	138,182	0.05
100,000	Blackstone Property Partners Europe Holdings	Baa2	1.75	12/03/2029	72,758	0.03
190,000	Blackstone Property Partners Europe Holdings	Baa2	3.63	29/10/2029	152,806	0.06
190,000	Blackstone Property Partners Europe Holdings	Baa2	1.63	20/04/2030	128,956	0.05
300,000	BNP Paribas	Baa1	0.50	15/07/2025	284,547	0.10
180,000	BNP Paribas	Baa2	2.75	27/01/2026	173,543	0.06
300,000	BNP Paribas	Baa1	0.13	04/09/2026	261,679	0.10
200,000	BNP Paribas	Baa2	2.88	01/10/2026	192,348	0.07
169,000	BNP Paribas	Baa2	2.25	11/01/2027	158,094	0.06
700,000	BNP Paribas	Baa1	2.13	23/01/2027	653,141	0.24
400,000	BNP Paribas	Baa1	0.25	13/04/2027	349,120	0.13
200,000	BNP Paribas	Baa1	0.38	14/10/2027	172,936	0.06
400,000	BNP Paribas	Baa1	0.50	19/02/2028	339,740	0.12
200,000	BNP Paribas	Baa1	1.50	23/05/2028	172,071	0.06
200,000	BNP Paribas	Baa1	0.50	30/05/2028	168,951	0.06
400,000	BNP Paribas	Baa1	2.75	25/07/2028	370,679	0.13
300,000	BNP Paribas	Baa1	0.50	01/09/2028	249,514	0.09
300,000	BNP Paribas	Baa1	1.13	17/04/2029	251,819	0.09
400,000	BNP Paribas	Baa1	1.38	28/05/2029	331,916	0.12
400,000	BNP Paribas	Baa1	3.63	01/09/2029	382,948	0.14
400,000	BNP Paribas	Baa1	0.50	19/01/2030	314,791	0.11
300,000	BNP Paribas	Baa1	0.88	11/07/2030	238,255	0.09
200,000	BNP Paribas	Baa2	2.38	20/11/2030	184,876	0.07
300,000	BNP Paribas	Baa2	1.63	02/07/2031	235,470	0.09
200,000	BNP Paribas	Baa2	1.13	15/01/2032	168,182	0.06
300,000	BNP Paribas	Baa2	2.50	31/03/2032	265,020	0.10
400,000	BNP Paribas	Baa1	2.10	07/04/2032	329,417	0.12
400,000	BNP Paribas	Baa2	0.88	31/08/2033	309,604	0.11
200,000	BNP Paribas Cardif	Baa2	1.00	29/11/2024	188,640	0.07
200,000	BNP Paribas Cardif*	Baa2	4.03		192,102	0.07
240,000	BorgWarner	Baa1	1.00	19/05/2031	177,725	0.06
300,000	Bouygues	A3	4.63	07/06/2032	305,075	0.11
300,000	BP Capital Markets	A2	2.82	07/04/2032	271,757	0.10
500,000	BP Capital Markets*	Baa1	3.25		458,750	0.17

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Portfolio of Investments as at 31 December 2022 cont/d

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
670,000	BP Capital Markets*	Baa1	3.63		573,445	0.21
100,000	BPCE	Baa1	1.38	23/03/2026	92,038	0.03
100,000	BPCE	Baa2	2.88	22/04/2026	96,216	0.03
300,000	BPCE	Baa1	0.50	24/02/2027	259,028	0.09
200,000	BPCE	Baa1	0.50	15/09/2027	173,068	0.06
200,000	BPCE	Baa1	0.50	14/01/2028	170,717	0.06
200,000	BPCE	Baa1	1.63	31/01/2028	175,550	0.06
300,000	BPCE	Baa1	1.63	02/03/2029	261,154	0.09
300,000	BPCE	Baa1	0.75	03/03/2031	226,676	0.08
200,000	BPCE	Baa1	1.00	14/01/2032	150,851	0.05
200,000	BPCE	Baa2	2.25	02/03/2032	176,445	0.06
200,000	BPCE	A1	2.38	26/04/2032	173,152	0.06
400,000	BPCE	A1	4.00	29/11/2032	390,291	0.14
300,000	BPCE	Baa2	1.75	02/02/2034	242,846	0.09
150,000	Brambles Finance	Baa1	2.38	12/06/2024	147,094	0.05
191,000	Brambles Finance	Baa1	1.50	04/10/2027	171,228	0.06
200,000	Brenntag Finance	Baa2	1.13	27/09/2025	187,301	0.07
100,000	Brenntag Finance	Baa2	0.50	06/10/2029	75,357	0.03
100,000	Bright Food Singapore Holdings	Baa3	1.38	19/06/2024	93,527	0.03
230,000	Bright Food Singapore Holdings	Baa3	1.75	22/07/2025	203,838	0.07
100,000	British Telecommunications	Baa2	3.38	30/08/2032	92,928	0.03
100,000	CA Immobilien Anlagen	Baa3	0.88	05/02/2027	78,639	0.03
110,000	Cadent Finance	Baa1	0.63	19/03/2030	86,212	0.03
140,000	Cadent Finance	Baa1	0.75	11/03/2032	103,883	0.04
200,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama	Baa1	6.00	23/01/2027	208,662	0.08
200,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama	Baa1	0.75	07/07/2028	161,498	0.06
100,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama	Baa1	3.38	24/09/2028	90,730	0.03
100,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama	Baa1	2.13	16/09/2029	83,941	0.03
200,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama*	Baa1	6.38		202,932	0.07
200,000	Caixa Geral de Depositos	Baa2	0.38	21/09/2027	166,584	0.06
100,000	Caixa Geral de Depositos	Baa2	5.75	31/10/2028	101,163	0.04
200,000	CaixaBank	Baa3	0.63	01/10/2024	189,429	0.07
200,000	CaixaBank	Baa1	1.13	27/03/2026	181,866	0.07
300,000	CaixaBank	Baa3	1.63	13/04/2026	280,693	0.10
400,000	CaixaBank	Baa3	1.38	19/06/2026	362,004	0.13
300,000	CaixaBank	A3	0.75	09/07/2026	266,077	0.10
200,000	CaixaBank	Baa1	0.75	10/07/2026	183,516	0.07
200,000	CaixaBank	Baa3	1.13	12/11/2026	178,021	0.06
300,000	CaixaBank	Baa3	0.38	18/11/2026	265,976	0.10
300,000	CaixaBank	Baa1	0.63	21/01/2028	260,274	0.09
300,000	CaixaBank	Baa3	0.75	26/05/2028	251,821	0.09
300,000	CaixaBank	Baa3	0.50	09/02/2029	242,377	0.09
200,000	CaixaBank	Baa1	3.75	07/09/2029	195,578	0.07
300,000	CaixaBank	Ba1	2.25	17/04/2030	273,266	0.10
200,000	CaixaBank	Baa3	5.38	14/11/2030	203,828	0.07
300,000	CaixaBank	Ba1	1.25	18/06/2031	255,581	0.09
200,000	CaixaBank	Ba1	6.25	23/02/2033	199,928	0.07
300,000	Capgemini	Baa2	2.38	15/04/2032	264,306	0.10
100,000	Capital One Financial	Baa1	0.80	12/06/2024	95,058	0.03
200,000	Capital One Financial	Baa1	1.65	12/06/2029	159,009	0.06
100,000	Carmila	Baa2	2.38	16/09/2024	96,257	0.04
100,000	Carrefour	Baa2	1.75	04/05/2026	93,525	0.03
300,000	Carrefour	Baa2	1.88	30/10/2026	279,396	0.10
100,000	Carrefour	Baa2	1.00	17/05/2027	88,446	0.03
400,000	Carrefour	Baa2	2.63	15/12/2027	377,526	0.14
100,000	Carrefour	Baa2	2.38	30/10/2029	89,154	0.03
150,000	Castellum Helsinki Finance Holding	Baa3	2.00	24/03/2025	132,912	0.05
100,000	Castellum Helsinki Finance Holding	Baa3	0.88	17/09/2029	64,594	0.02
190,000	CBRE Global Investors Open-Ended Fund					
	SCA SICAV-SIF Pan European Core Fund	Baa1	0.50	27/01/2028	146,068	0.05
100,000	CBRE Global Investors Open-Ended Fund					
	SCA SICAV-SIF Pan European Core Fund	Baa1	0.90	12/10/2029	72,557	0.03
200,000	CDP Reti	Baa3	5.88	25/10/2027	203,827	0.07

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Celanese US Holdings	Baa3	4.78	19/07/2026	284,847	0.10
100,000	Celanese US Holdings	Baa3	2.13	01/03/2027	84,666	0.03
190,000	Celanese US Holdings	Baa3	0.63	10/09/2028	137,284	0.05
100,000	Celanese US Holdings	Baa3	5.34	19/01/2029	94,288	0.03
100,000	Cepsa Finance	Baa3	1.00	16/02/2025	93,141	0.03
100,000	Cepsa Finance	Baa3	2.25	13/02/2026	92,775	0.03
100,000	Ceska sportelna	A3	0.50	13/09/2028	79,600	0.03
180,000	Ceske Drahy	Baa2	1.50	23/05/2026	158,899	0.06
100,000	Ceske Drahy	Baa2	5.63	12/10/2027	99,124	0.04
100,000	CETIN Group	Baa2	3.13	14/04/2027	89,724	0.03
100,000	CEZ	Baa1	4.88	16/04/2025	100,531	0.04
100,000	CEZ	Baa1	0.88	02/12/2026	85,701	0.03
200,000	CEZ	Baa1	2.38	06/04/2027	180,469	0.07
200,000	CEZ	Baa1	3.00	05/06/2028	179,506	0.07
100,000	CGNPC International	A2	2.00	11/09/2025	93,778	0.03
200,000	Cheung Kong Infrastructure Finance	A2	1.00	12/12/2024	185,855	0.07
200,000	Chubb INA Holdings	A3	0.88	15/12/2029	159,643	0.06
100,000	Chubb INA Holdings	A3	1.40	15/06/2031	79,591	0.03
100,000	Cia de Seguros Fidelidade	Baa2	4.25	04/09/2031	80,953	0.03
270,000	CIMIC Finance	Baa3	1.50	28/05/2029	201,261	0.07
300,000	Citigroup	A3	2.13	10/09/2026	280,617	0.10
500,000	Citigroup	A3	0.50	08/10/2027	434,835	0.16
200,000	Citigroup	A3	3.71	22/09/2028	194,951	0.07
300,000	Citigroup	A3	1.50	26/10/2028	258,119	0.09
302,000	Citigroup	A3	1.25	10/04/2029	252,381	0.09
200,000	Citigroup	A3	4.11	22/09/2033	192,420	0.07
170,000	CK Hutchison Europe Finance 18	A2	2.00	13/04/2030	142,520	0.05
190,000	CK Hutchison Europe Finance 21	A2	0.75	02/11/2029	147,970	0.05
100,000	CK Hutchison Finance 16	A2	2.00	06/04/2028	87,953	0.03
170,000	CK Hutchison Group Telecom Finance	Baa1	1.13	17/10/2028	140,801	0.05
280,000	CK Hutchison Group Telecom Finance	Baa1	1.50	17/10/2031	213,447	0.08
100,000	CNAC Finbridge	Baa2	1.13	22/09/2024	92,208	0.03
100,000	CNH Industrial Finance Europe	Baa2	1.63	03/07/2029	85,262	0.03
100,000	CNP Assurances	A3	0.38	08/03/2028	79,517	0.03
200,000	CNP Assurances	A3	1.25	27/01/2029	160,375	0.06
100,000	CNP Assurances	A3	2.75	05/02/2029	88,668	0.03
200,000	CNP Assurances	A3	4.25	05/06/2045	197,856	0.07
200,000	CNP Assurances	A3	4.50	10/06/2047	197,635	0.07
100,000	CNP Assurances*	A3	4.00		98,343	0.04
200,000	CNP Assurances	A3	2.00	27/07/2050	162,183	0.06
200,000	CNP Assurances	A3	2.50	30/06/2051	162,182	0.06
200,000	Coentreprise de Transport d'Electricite	Baa1	2.13	29/07/2032	168,486	0.06
100,000	Cofinimmo	Baa2	1.00	24/01/2028	80,443	0.03
200,000	Cofinimmo	Baa2	0.88	02/12/2030	144,402	0.05
200,000	Coloplast Finance	Baa2	2.75	19/05/2030	184,204	0.07
336,000	Comcast	A3	0.75	20/02/2032	254,576	0.09
200,000	Commerzbank	Baa2	0.25	16/09/2024	187,417	0.07
100,000	Commerzbank	Baa2	1.13	19/09/2025	91,037	0.03
270,000	Commerzbank	Baa3	4.00	23/03/2026	263,739	0.10
200,000	Commerzbank	Baa2	0.75	24/03/2026	182,654	0.07
100,000	Commerzbank	Baa2	1.13	22/06/2026	88,041	0.03
200,000	Commerzbank	Baa2	0.88	22/01/2027	170,772	0.06
241,000	Commerzbank	Baa3	4.00	30/03/2027	232,242	0.08
100,000	Commerzbank	Baa2	3.00	14/09/2027	93,025	0.03
100,000	Commerzbank	Baa2	1.88	28/02/2028	86,233	0.03
100,000	Commerzbank	Baa2	4.63	21/03/2028	97,766	0.04
200,000	Commonwealth Bank of Australia	Baa1	1.94	03/10/2029	188,237	0.07
190,000	Computershare	Baa2	1.13	07/10/2031	138,512	0.05
300,000	Cooperatieve Rabobank	A3	0.38	01/12/2027	259,173	0.09
200,000	Cooperatieve Rabobank	A3	4.63	27/01/2028	202,136	0.07
200,000	Cooperatieve Rabobank	A3	0.88	05/05/2028	173,438	0.06
300,000	Cooperatieve Rabobank	A3	1.13	07/05/2031	237,304	0.09
200,000	Cooperatieve Rabobank	Baa1	3.88	30/11/2032	190,666	0.07
150,000	Covestro	Baa2	1.75	25/09/2024	144,710	0.05
200,000	Covestro	Baa2	0.88	03/02/2026	182,511	0.07
100,000	Covestro	Baa2	4.75	15/11/2028	99,965	0.04
180,000	Covestro	Baa2	1.38	12/06/2030	143,084	0.05
100,000	Covivio	Baa1	1.50	21/06/2027	89,347	0.03

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Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Covivio	Baa1	1.63	23/06/2030	167,746	0.06
100,000	Covivio	Baa1	1.13	17/09/2031	79,844	0.03
100,000	Covivio Hotels SACA	Baa1	1.00	27/07/2029	75,897	0.03
200,000	CPI Property Group	Baa3	2.75	12/05/2026	156,461	0.06
200,000	CPI Property Group	Baa3	1.63	23/04/2027	141,894	0.05
168,000	CPI Property Group	Baa3	1.75	14/01/2030	101,424	0.04
247,000	CPI Property Group	Baa3	1.50	27/01/2031	141,104	0.05
300,000	Credit Agricole	A3	4.00	12/10/2026	298,640	0.11
300,000	Credit Agricole	A3	1.88	20/12/2026	276,146	0.10
543,000	Credit Agricole	Baa1	2.63	17/03/2027	507,378	0.18
200,000	Credit Agricole	A3	1.88	22/04/2027	184,874	0.07
200,000	Credit Agricole	A3	0.13	09/12/2027	165,554	0.06
200,000	Credit Agricole	A3	0.63	12/01/2028	172,580	0.06
400,000	Credit Agricole	A3	0.38	20/04/2028	327,888	0.12
400,000	Credit Agricole	A3	1.75	05/03/2029	346,903	0.13
400,000	Credit Agricole	Baa1	2.00	25/03/2029	343,390	0.12
200,000	Credit Agricole	A3	0.50	21/09/2029	161,447	0.06
200,000	Credit Agricole	Baa1	1.63	05/06/2030	184,082	0.07
300,000	Credit Agricole	A3	0.88	14/01/2032	224,871	0.08
300,000	Credit Agricole	A3	1.13	12/07/2032	228,442	0.08
300,000	Credit Agricole Assurances	Baa2	2.00	17/07/2030	237,374	0.09
300,000	Credit Agricole Assurances	Baa2	1.50	06/10/2031	219,797	0.08
300,000	Credit Agricole Assurances	Baa2	2.63	29/01/2048	261,969	0.10
300,000	Credit Agricole Assurances	Baa2	4.75	27/09/2048	288,431	0.10
200,000	Credit Agricole Assurances*	Baa2	4.50		194,510	0.07
200,000	Credit Agricole Assurances*	Baa2	4.25		194,335	0.07
100,000	Credit Logement	A1	1.35	28/11/2029	92,167	0.03
100,000	Credit Logement	A1	1.08	15/02/2034	79,195	0.03
100,000	Credit Mutuel Arkea	A3	1.63	15/04/2026	92,569	0.03
200,000	Credit Mutuel Arkea	Baa1	3.25	01/06/2026	192,586	0.07
200,000	Credit Mutuel Arkea	Aa3	0.88	07/05/2027	175,775	0.06
100,000	Credit Mutuel Arkea	Baa1	3.50	09/02/2029	93,517	0.03
100,000	Credit Mutuel Arkea	Aa3	1.13	23/05/2029	83,149	0.03
300,000	Credit Mutuel Arkea	A3	1.25	11/06/2029	254,581	0.09
200,000	Credit Mutuel Arkea	Baa1	1.88	25/10/2029	188,349	0.07
200,000	Credit Mutuel Arkea	Aa3	0.75	18/01/2030	157,372	0.06
200,000	Credit Mutuel Arkea	Baa1	3.38	11/03/2031	180,722	0.07
100,000	Credit Mutuel Arkea	A3	0.88	25/10/2031	74,522	0.03
300,000	Credit Suisse	A3	2.13	31/05/2024	284,397	0.10
200,000	Credit Suisse	A3	0.45	19/05/2025	177,294	0.06
400,000	Credit Suisse	A3	0.25	05/01/2026	339,174	0.12
374,000	Credit Suisse	A3	1.50	10/04/2026	323,414	0.12
370,000	Credit Suisse	A3	0.25	01/09/2028	266,447	0.10
300,000	Credit Suisse Group	Baa2	1.25	17/07/2025	268,870	0.10
700,000	Credit Suisse Group	Baa2	3.25	02/04/2026	627,491	0.23
500,000	Credit Suisse Group	Baa2	2.13	13/10/2026	424,847	0.15
300,000	Credit Suisse Group	Baa2	1.00	24/06/2027	235,110	0.09
444,000	Credit Suisse Group	Baa2	0.65	14/01/2028	330,795	0.12
700,000	Credit Suisse Group	Baa2	7.75	01/03/2029	694,247	0.25
183,000	Credit Suisse Group	Baa2	0.65	10/09/2029	121,870	0.04
500,000	Credit Suisse Group	Baa2	2.88	02/04/2032	359,346	0.13
250,000	Credito Emiliano	Ba1	1.50	25/10/2025	233,805	0.08
130,000	Credito Emiliano	Baa3	1.13	19/01/2028	111,052	0.04
250,000	CRH Funding	Baa1	1.63	05/05/2030	212,001	0.08
100,000	Criteria Caixa	Baa2	0.88	28/10/2027	85,685	0.03
170,000	Cromwell Ereit Lux Finco	Baa3	2.13	19/11/2025	135,847	0.05
160,000	CTP	Baa3	0.50	21/06/2025	133,386	0.05
168,000	CTP	Baa3	0.88	20/01/2026	136,230	0.05
100,000	CTP	Baa3	0.63	27/09/2026	76,638	0.03
190,000	CTP	Baa3	0.75	18/02/2027	142,198	0.05
180,000	CTP	Baa3	1.25	21/06/2029	118,406	0.04
100,000	CTP	Baa3	1.50	27/09/2031	59,697	0.02
100,000	Czech Gas Networks Investments	Baa1	1.00	16/07/2027	82,727	0.03
200,000	Czech Gas Networks Investments	Baa1	0.45	08/09/2029	140,363	0.05
150,000	Czech Gas Networks Investments	Baa1	0.88	31/03/2031	104,672	0.04
100,000	DAA Finance	A3	1.55	07/06/2028	87,458	0.03
100,000	DAA Finance	A3	1.60	05/11/2032	75,455	0.03
200,000	Danfoss Finance I	Baa2	0.38	28/10/2028	160,763	0.06

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Danfoss Finance II	Baa2	0.75	28/04/2031	74,449	0.03
100,000	Danica Pension Livsforsikrings	Baa2	4.38	29/09/2045	96,302	0.04
100,000	Danone*	Baa3	1.00		83,605	0.03
200,000	Danske Bank	Baa2	0.50	27/08/2025	187,377	0.07
287,000	Danske Bank	Baa2	1.38	17/02/2027	260,691	0.09
180,000	Danske Bank	Baa2	0.75	09/06/2029	146,648	0.05
150,000	Danske Bank	Baa2	2.50	21/06/2029	143,820	0.05
150,000	Danske Bank	Baa2	1.38	12/02/2030	136,987	0.05
176,000	Danske Bank	Baa2	1.50	02/09/2030	157,768	0.06
200,000	Danske Bank	Baa2	1.00	15/05/2031	172,635	0.06
100,000	de Volksbank	Baa2	0.25	22/06/2026	86,781	0.03
100,000	de Volksbank	Baa2	2.38	04/05/2027	92,819	0.03
100,000	de Volksbank	Baa2	0.38	03/03/2028	80,604	0.03
200,000	de Volksbank	Baa2	1.75	22/10/2030	181,044	0.07
190,000	Dell Bank International	Baa2	0.50	27/10/2026	164,150	0.06
100,000	Dell Bank International	Baa2	4.50	18/10/2027	99,548	0.04
300,000	Deutsche Bahn Finance*	Baa1	0.95		271,680	0.10
200,000	Deutsche Bahn Finance*	Baa1	1.60		156,750	0.06
400,000	Deutsche Bank	Baa1	1.00	19/11/2025	373,149	0.14
200,000	Deutsche Bank	Baa1	2.63	12/02/2026	188,445	0.07
200,000	Deutsche Bank	Baa3	4.50	19/05/2026	196,716	0.07
200,000	Deutsche Bank	Baa1	1.38	03/09/2026	182,105	0.07
500,000	Deutsche Bank	Baa1	1.63	20/01/2027	440,555	0.16
400,000	Deutsche Bank	Baa1	0.75	17/02/2027	348,475	0.13
200,000	Deutsche Bank	A1	4.00	29/11/2027	197,577	0.07
300,000	Deutsche Bank	Baa1	1.75	17/01/2028	255,936	0.09
300,000	Deutsche Bank	Baa1	1.88	23/02/2028	262,260	0.10
200,000	Deutsche Bank	Baa1	3.25	24/05/2028	184,381	0.07
400,000	Deutsche Bank	Baa1	5.00	05/09/2030	386,468	0.14
400,000	Deutsche Bank	Baa1	1.75	19/11/2030	313,235	0.11
300,000	Deutsche Bank	Baa3	5.63	19/05/2031	292,201	0.11
400,000	Deutsche Bank	Baa1	1.38	17/02/2032	290,443	0.11
300,000	Deutsche Bank	Baa3	4.00	24/06/2032	264,938	0.10
100,000	Deutsche Boerse	A1	1.25	16/06/2047	86,923	0.03
100,000	Deutsche Boerse	A1	2.00	23/06/2048	86,881	0.03
200,000	Deutsche Pfandbriefbank	Baa1	0.13	05/09/2024	184,765	0.07
200,000	Deutsche Pfandbriefbank	Baa1	0.25	17/01/2025	180,725	0.07
200,000	Deutsche Pfandbriefbank	Baa1	0.25	27/10/2025	173,549	0.06
200,000	Deutsche Pfandbriefbank	Baa1	0.10	02/02/2026	169,925	0.06
100,000	Deutsche Pfandbriefbank	Baa1	4.38	28/08/2026	96,133	0.03
200,000	Deutsche Wohnen	Baa1	1.00	30/04/2025	184,735	0.07
100,000	Deutsche Wohnen	Baa1	1.50	30/04/2030	77,499	0.03
100,000	Digital Dutch Finco	Baa2	0.63	15/07/2025	89,344	0.03
150,000	Digital Dutch Finco	Baa2	1.50	15/03/2030	116,670	0.04
150,000	Digital Dutch Finco	Baa2	1.25	01/02/2031	108,748	0.04
300,000	Digital Dutch Finco	Baa2	1.00	15/01/2032	208,464	0.08
300,000	Digital Euro Finco	Baa2	2.50	16/01/2026	277,350	0.10
100,000	Digital Euro Finco	Baa2	1.13	09/04/2028	80,759	0.03
235,000	Digital Intrepid Holding	Baa2	0.63	15/07/2031	160,368	0.06
200,000	Digital Intrepid Holding	Baa2	1.38	18/07/2032	141,872	0.05
200,000	Discovery Communications	Baa3	1.90	19/03/2027	180,214	0.07
200,000	DNB Bank	A3	0.25	23/02/2029	164,295	0.06
200,000	DNB Bank	A3	4.63	28/02/2033	196,617	0.07
270,000	Dongfeng Motor Hong Kong International	A2	0.43	19/10/2024	249,286	0.09
270,000	Dow Chemical	Baa1	1.13	15/03/2032	204,842	0.07
200,000	DP World	Baa3	2.38	25/09/2026	186,490	0.07
100,000	DS Smith	Baa3	1.38	26/07/2024	96,514	0.04
200,000	DS Smith	Baa3	0.88	12/09/2026	177,014	0.06
100,000	DSV Finance	A3	0.50	03/03/2031	74,887	0.03
200,000	Duke Energy	Baa2	3.10	15/06/2028	187,052	0.07
300,000	DXC Capital Funding	Baa2	0.45	15/09/2027	246,815	0.09
200,000	DXC Technology	Baa2	1.75	15/01/2026	184,040	0.07
100,000	Eastman Chemical	Baa2	1.88	23/11/2026	90,169	0.03
100,000	easyJet	Baa3	0.88	11/06/2025	90,768	0.03
400,000	easyJet FinCo	Baa3	1.88	03/03/2028	321,388	0.12
400,000	EDP Finance	Baa3	1.88	21/09/2029	351,448	0.13
200,000	Electricite de France	Baa1	3.88	12/01/2027	196,757	0.07
200,000	Electricite de France	Baa1	4.38	12/10/2029	196,724	0.07

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300,000	Electricite de France	Baa1	4.63	26/04/2030	303,262	0.11
400,000	Electricite de France	Baa1	2.00	02/10/2030	333,362	0.12
400,000	Electricite de France*	Ba1	5.38		379,377	0.14
200,000	Electricite de France*	Ba1	3.00		163,004	0.06
400,000	Electricite de France*	Ba1	4.00		374,114	0.14
200,000	Electricite de France*	Ba1	5.00		181,842	0.07
150,000	Electrolux	A3	2.50	18/05/2030	130,401	0.05
100,000	Elenia Verkko	Baa2	0.38	06/02/2027	84,393	0.03
100,000	ELM BV for Swiss Life Insurance & Pension Group*	A3	4.50		94,655	0.03
200,000	ELM BV for Swiss Reinsurance*	A2	2.60		185,061	0.07
100,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft	A3	3.38	29/09/2047	90,179	0.03
200,000	ELO SACA	Baa3	2.38	25/04/2025	188,760	0.07
200,000	ELO SACA	Baa3	2.88	29/01/2026	187,609	0.07
200,000	ELO SACA	Baa3	3.25	23/07/2027	183,416	0.07
100,000	EnBW Energie Baden-Wuerttemberg	Baa3	1.63	05/08/2079	79,947	0.03
100,000	EnBW Energie Baden-Wuerttemberg	Baa3	1.13	05/11/2079	92,150	0.03
100,000	EnBW Energie Baden-Wuerttemberg	Baa3	1.88	29/06/2080	85,750	0.03
200,000	EnBW Energie Baden-Wuerttemberg	Baa3	1.38	31/08/2081	147,705	0.05
100,000	EnBW Energie Baden-Wuerttemberg	Baa3	2.13	31/08/2081	66,977	0.02
150,000	EnBW International Finance	Baa1	0.13	01/03/2028	125,597	0.05
160,000	EnBW International Finance	Baa1	0.25	19/10/2030	118,811	0.04
150,000	Enel*	Baa3	3.50		141,705	0.05
200,000	Enel	Baa3	3.38	24/11/2081	180,233	0.07
330,000	Enel*	Baa3	1.38		259,964	0.09
220,000	Enel*	Baa3	1.88		156,654	0.06
140,000	Enel*	Baa3	2.25		119,690	0.04
313,000	Enel Finance International	Baa1	0.00	17/06/2027	264,332	0.10
283,000	Enel Finance International	Baa1	0.38	17/06/2027	243,655	0.09
200,000	Enel Finance International	Baa1	3.88	09/03/2029	197,453	0.07
330,000	Enel Finance International	Baa1	0.38	28/05/2029	261,427	0.10
420,000	Enel Finance International	Baa1	0.50	17/06/2030	320,059	0.12
250,000	Enel Finance International	Baa1	0.88	17/01/2031	191,621	0.07
200,000	Engie	Baa1	2.13	30/03/2032	169,634	0.06
300,000	Engie*	Baa3	1.50		237,048	0.09
100,000	Engie*	Baa3	1.63		91,311	0.03
100,000	Engie*	Baa3	1.88		71,865	0.03
200,000	Engie*	Baa3	3.25		194,264	0.07
260,000	Eni	Baa1	3.63	29/01/2029	256,167	0.09
335,000	Eni	Baa1	0.63	23/01/2030	261,115	0.09
200,000	Eni	Baa1	2.00	18/05/2031	168,099	0.06
120,000	Eni*	Baa3	2.00		99,600	0.04
450,000	Eni*	Baa3	2.63		406,689	0.15
340,000	Eni*	Baa3	2.75		261,485	0.10
360,000	Eni*	Baa3	3.38		297,915	0.11
200,000	EP Infrastructure	Ba2	1.66	26/04/2024	175,663	0.06
100,000	EP Infrastructure	Ba2	1.70	30/07/2026	78,290	0.03
100,000	EP Infrastructure	Ba2	2.05	09/10/2028	69,735	0.03
170,000	EP Infrastructure	Ba2	1.82	02/03/2031	108,751	0.04
150,000	EQT	A3	2.38	06/04/2028	131,503	0.05
170,000	EQT	A3	0.88	14/05/2031	117,240	0.04
250,000	EQT	A3	2.88	06/04/2032	201,174	0.07
170,000	Equinix	Baa2	0.25	15/03/2027	146,590	0.05
120,000	Equitable Financial Life Global Funding	A1	0.60	16/06/2028	98,636	0.04
100,000	ERG	Baa3	0.88	15/09/2031	74,189	0.03
100,000	Erste Group Bank	Baa1	0.88	22/05/2026	89,293	0.03
100,000	Erste Group Bank	A2	0.13	17/05/2028	80,754	0.03
200,000	Erste Group Bank	A2	0.10	16/11/2028	164,050	0.06
200,000	Erste Group Bank	A2	0.25	14/09/2029	154,775	0.06
100,000	Erste Group Bank	Baa1	1.00	10/06/2030	88,023	0.03
100,000	Erste Group Bank	A2	0.25	27/01/2031	73,705	0.03
100,000	Erste Group Bank	Baa1	1.63	08/09/2031	86,301	0.03
200,000	Erste Group Bank	Baa1	0.88	15/11/2032	158,239	0.06
100,000	Erste Group Bank	Baa1	4.00	07/06/2033	91,347	0.03
200,000	Esselunga	Ba1	1.88	25/10/2027	178,686	0.06

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Essity	Baa1	0.25	08/02/2031	145,865	0.05
200,000	Eurofins Scientific	Baa3	4.00	06/07/2029	196,294	0.07
100,000	Eurofins Scientific	Baa3	0.88	19/05/2031	75,154	0.03
200,000	Eurogrid	Baa1	1.11	15/05/2032	156,848	0.06
200,000	Euronet Worldwide	Ba1	1.38	22/05/2026	177,032	0.06
180,000	Eustream	Ba1	1.63	25/06/2027	121,468	0.04
100,000	Eutelsat	Baa3	2.00	02/10/2025	87,318	0.03
300,000	Eutelsat	Baa3	2.25	13/07/2027	246,441	0.09
100,000	Eutelsat	Baa3	1.50	13/10/2028	71,309	0.03
100,000	Evonik Industries	Baa2	0.63	18/09/2025	92,168	0.03
200,000	Evonik Industries	Baa2	2.25	25/09/2027	185,887	0.07
100,000	Evonik Industries	Baa2	0.75	07/09/2028	84,957	0.03
100,000	EWE	Baa1	0.25	08/06/2028	81,437	0.03
100,000	EWE	Baa1	0.38	22/10/2032	67,619	0.02
160,000	EXOR	Baa1	0.88	19/01/2031	119,308	0.04
191,000	Experian Europe	Baa1	1.56	16/05/2031	157,286	0.06
200,000	Fairfax Financial Holdings	Baa3	2.75	29/03/2028	173,967	0.06
100,000	Fastighets AB Balder	Baa3	1.88	14/03/2025	84,570	0.03
100,000	Fastighets Balder	Baa3	1.88	23/01/2026	80,040	0.03
100,000	Fastighets Balder	Baa2	1.13	29/01/2027	74,051	0.03
200,000	FCC Aqualia	Baa2	2.63	08/06/2027	182,096	0.07
130,000	FCC Servicios Medio Ambiente Holding	Baa3	1.66	04/12/2026	115,231	0.04
200,000	FedEx	Baa2	0.45	04/05/2029	158,197	0.06
100,000	FedEx	Baa2	1.30	05/08/2031	78,737	0.03
100,000	Ferrovial Emisiones	Baa2	0.54	12/11/2028	78,433	0.03
250,000	Fidelity National Information Services	Baa2	1.00	03/12/2028	207,416	0.08
200,000	Fidelity National Information Services	Baa2	2.00	21/05/2030	170,446	0.06
190,000	FincoBank Banca Finco	Baa2	0.50	21/10/2027	162,123	0.06
200,000	First Abu Dhabi Bank	Aa3	0.13	16/02/2026	178,539	0.06
150,000	First Abu Dhabi Bank	Aa3	1.63	07/04/2027	137,229	0.05
180,000	Fiserv	Baa2	1.63	01/07/2030	148,227	0.05
200,000	FLUVIUS System Operator	A3	0.25	14/06/2028	164,019	0.06
200,000	FLUVIUS System Operator	A3	2.88	07/05/2029	189,338	0.07
240,000	FNM	Baa3	0.75	20/10/2026	201,071	0.07
200,000	Fomento Economico Mexicano	Baa1	0.50	28/05/2028	162,950	0.06
300,000	Ford Motor Credit	Ba2	3.02	06/03/2024	293,932	0.11
200,000	Ford Motor Credit	Ba2	1.74	19/07/2024	190,336	0.07
200,000	Ford Motor Credit	Ba2	1.36	07/02/2025	185,199	0.07
140,000	Ford Motor Credit	Ba2	2.33	25/11/2025	128,856	0.05
200,000	Ford Motor Credit	Ba2	2.39	17/02/2026	182,004	0.07
150,000	Fortum	Baa2	1.63	27/02/2026	138,580	0.05
250,000	Fortum	Baa2	2.13	27/02/2029	219,913	0.08
200,000	Fresenius & Co	Baa3	1.88	24/05/2025	189,120	0.07
300,000	Fresenius & Co	Baa3	4.25	28/05/2026	295,308	0.11
100,000	Fresenius & Co	Baa3	0.38	28/09/2026	86,345	0.03
200,000	Fresenius & Co	Baa3	1.63	08/10/2027	175,063	0.06
100,000	Fresenius & Co	Baa3	0.75	15/01/2028	82,993	0.03
200,000	Fresenius & Co	Baa3	2.88	15/02/2029	177,353	0.06
100,000	Fresenius & Co	Baa3	5.00	28/11/2029	96,826	0.04
100,000	Fresenius & Co	Baa3	2.88	24/05/2030	85,506	0.03
200,000	Fresenius Finance Ireland	Baa3	2.13	01/02/2027	183,425	0.07
170,000	Fresenius Finance Ireland	Baa3	0.50	01/10/2028	132,461	0.05
190,000	Fresenius Finance Ireland	Baa3	0.88	01/10/2031	131,861	0.05
191,000	Fresenius Finance Ireland	Baa3	3.00	30/01/2032	156,958	0.06
100,000	Fresenius Medical Care	Baa3	1.00	29/05/2026	89,762	0.03
200,000	Fresenius Medical Care	Baa3	0.63	30/11/2026	173,240	0.06
200,000	Fresenius Medical Care	Baa3	3.88	20/09/2027	191,224	0.07
100,000	Fresenius Medical Care	Baa3	1.25	29/11/2029	77,412	0.03
100,000	Fresenius Medical Care	Baa3	1.50	29/05/2030	78,105	0.03
180,000	G City Europe	Ba2	4.25	11/09/2025	148,571	0.05
100,000	Gecina	A3	1.00	30/01/2029	82,817	0.03
100,000	Gecina	A3	1.63	14/03/2030	83,594	0.03
200,000	Gecina	A3	2.00	30/06/2032	161,193	0.06
230,000	General Motors Financial	Baa3	1.00	24/02/2025	214,448	0.08
150,000	General Motors Financial	Baa3	1.69	26/03/2025	141,738	0.05
240,000	General Motors Financial	Baa3	0.85	26/02/2026	214,312	0.08
160,000	General Motors Financial	Baa3	0.60	20/05/2027	135,111	0.05
140,000	General Motors Financial	Baa3	0.65	07/09/2028	110,011	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	GEWOBAG Wohnungsbau	A1	0.13	24/06/2027	82,562	0.03
250,000	Givaudan Finance Europe	A3	1.63	22/04/2032	207,674	0.08
300,000	Glencore Capital Finance	Baa1	1.13	10/03/2028	246,537	0.09
200,000	Glencore Capital Finance	Baa1	0.75	01/03/2029	153,440	0.06
300,000	Glencore Finance Europe	Baa1	0.63	11/09/2024	283,281	0.10
200,000	Glencore Finance Europe	Baa1	1.75	17/03/2025	189,750	0.07
100,000	Glencore Finance Europe	Baa1	3.75	01/04/2026	98,670	0.04
100,000	Glencore Finance Europe	Baa1	1.50	15/10/2026	89,460	0.03
110,000	Global Switch Holdings	Baa2	2.25	31/05/2027	102,818	0.04
100,000	Globalworth Real Estate Investments	Baa3	3.00	29/03/2025	87,351	0.03
287,000	Goldman Sachs Group	A2	2.88	03/06/2026	279,083	0.10
500,000	Goldman Sachs Group	A2	0.25	26/01/2028	409,012	0.15
280,000	Goldman Sachs Group	A2	2.00	22/03/2028	250,810	0.09
257,000	Goldman Sachs Group	A2	2.00	01/11/2028	228,098	0.08
400,000	Goldman Sachs Group	A2	1.25	07/02/2029	332,141	0.12
250,000	Goldman Sachs Group	A2	0.88	09/05/2029	199,870	0.07
300,000	Goldman Sachs Group	A2	4.00	21/09/2029	291,014	0.11
254,000	Goldman Sachs Group	A2	0.88	21/01/2030	200,167	0.07
250,000	Goldman Sachs Group	A2	3.00	12/02/2031	225,675	0.08
400,000	Goldman Sachs Group	A2	0.75	23/03/2032	290,144	0.11
150,000	Goodman Australia Finance	Baa1	1.38	27/09/2025	137,427	0.05
200,000	Grand City Properties	Baa1	1.38	03/08/2026	160,422	0.06
100,000	Grand City Properties	Baa1	1.50	22/02/2027	77,046	0.03
300,000	Grand City Properties	Baa1	0.13	11/01/2028	199,749	0.07
200,000	Grand City Properties*	Baa3	1.50		80,500	0.03
100,000	Great-West Lifeco	A1	1.75	07/12/2026	91,498	0.03
100,000	Great-West Lifeco	A1	4.70	16/11/2029	102,279	0.04
200,000	Groupe des Assurances du Credit Mutuel	Baa1	1.85	21/04/2042	142,925	0.05
100,000	Groupe VYV	A3	1.63	02/07/2029	83,023	0.03
100,000	H Lundbeck	Baa3	0.88	14/10/2027	84,632	0.03
150,000	H&M Finance	Baa2	0.25	25/08/2029	113,058	0.04
100,000	Hamburg Commercial Bank	Baa1	0.38	09/03/2026	85,106	0.03
100,000	Hamburg Commercial Bank	Baa2	0.50	22/09/2026	84,729	0.03
170,000	Hammerson Ireland Finance	Baa3	1.75	03/06/2027	131,966	0.05
200,000	Hannover Rueck	A2	1.13	09/10/2039	152,784	0.06
200,000	Hannover Rueck	A2	1.75	08/10/2040	154,646	0.06
100,000	Hannover Rueck	A2	1.38	30/06/2042	71,321	0.03
100,000	Hannover Rueck*	A2	3.38		95,500	0.03
100,000	Harley-Davidson Financial Services	Baa3	0.90	19/11/2024	94,860	0.03
200,000	Heathrow Funding	A3	1.50	12/10/2025	185,650	0.07
250,000	Heathrow Funding	A3	1.50	11/02/2030	202,832	0.07
175,000	Heathrow Funding	A3	1.13	08/10/2030	136,086	0.05
100,000	Heathrow Funding	A3	1.88	12/07/2032	77,322	0.03
200,000	HeidelbergCement Finance Luxembourg	Baa2	1.50	14/06/2027	181,888	0.07
130,000	Heimstaden Bostad	Baa2	1.13	21/01/2026	108,366	0.04
300,000	Heimstaden Bostad Treasury	Baa2	0.25	13/10/2024	265,176	0.10
148,000	Heimstaden Bostad Treasury	Baa2	0.63	24/07/2025	125,111	0.05
242,000	Heimstaden Bostad Treasury	Baa2	1.38	03/03/2027	194,228	0.07
180,000	Heimstaden Bostad Treasury	Baa2	1.00	13/04/2028	134,503	0.05
191,000	Heimstaden Bostad Treasury	Baa2	1.38	24/07/2028	142,784	0.05
180,000	Heimstaden Bostad Treasury	Baa2	0.75	06/09/2029	120,077	0.04
180,000	Heimstaden Bostad Treasury	Baa2	1.63	13/10/2031	113,823	0.04
150,000	Hella & Co	Baa3	0.50	26/01/2027	124,946	0.05
210,000	Helvetia Europe	A3	2.75	30/09/2041	162,026	0.06
100,000	Hemso Fastighets	A3	1.00	09/09/2026	85,879	0.03
170,000	Hemso Treasury	A3	0.00	19/01/2028	127,681	0.05
100,000	Hera	Baa2	5.20	29/01/2028	105,033	0.04
150,000	Hera	Baa2	2.50	25/05/2029	135,635	0.05
160,000	Hera	Baa2	0.25	03/12/2030	117,276	0.04
100,000	Heraeus Finance	Baa1	2.63	09/06/2027	89,710	0.03
161,000	Highland Holdings	Baa2	0.93	15/12/2031	126,559	0.05
100,000	HOCHTIEF	Baa3	1.75	03/07/2025	94,668	0.03
100,000	HOCHTIEF	Baa3	0.50	03/09/2027	81,440	0.03
170,000	HOCHTIEF	Baa3	0.63	26/04/2029	126,312	0.05
300,000	Holcim Finance Luxembourg	Baa1	2.25	26/05/2028	272,733	0.10
200,000	Holcim Finance Luxembourg	Baa1	1.75	29/08/2029	170,990	0.06
100,000	Holcim Finance Luxembourg	Baa1	0.63	06/04/2030	77,149	0.03
280,000	Holcim Finance Luxembourg	Baa1	0.50	03/09/2030	209,909	0.08

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Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
290,000	Holcim Finance Luxembourg	Baa1	0.50	23/04/2031	214,757	0.08
100,000	Holding d'Infrastructures de Transport	Baa3	2.25	24/03/2025	95,259	0.03
100,000	Holding d'Infrastructures de Transport	Baa3	2.50	04/05/2027	91,683	0.03
100,000	Holding d'Infrastructures de Transport	Baa3	1.63	27/11/2027	86,541	0.03
300,000	Holding d'Infrastructures de Transport	Baa3	1.63	18/09/2029	245,563	0.09
200,000	Holding d'Infrastructures de Transport	Baa3	1.48	18/01/2031	155,721	0.06
100,000	Holding d'Infrastructures de Transport SASU	Baa3	0.63	14/09/2028	80,012	0.03
190,000	Holding d'Infrastructures des Metiers de l'Environnement	Baa3	0.63	16/09/2028	148,335	0.05
100,000	HOWOGE Wohnungs-baugesellschaft	A2	0.63	01/11/2028	81,167	0.03
272,000	HSBC Holdings	A3	0.31	13/11/2026	242,054	0.09
250,000	HSBC Holdings	A3	2.50	15/03/2027	233,423	0.08
500,000	HSBC Holdings	A3	3.02	15/06/2027	475,893	0.17
300,000	HSBC Holdings	Baa1	3.13	07/06/2028	277,735	0.10
280,000	HSBC Holdings	A3	0.64	24/09/2029	225,480	0.08
300,000	HSBC Holdings	A3	0.77	13/11/2031	227,704	0.08
300,000	HSBC Holdings	Baa1	6.36	16/11/2032	303,780	0.11
200,000	Iberdrola Finanzas*	Baa3	1.58		162,562	0.06
200,000	Iberdrola International*	Baa3	1.45		169,292	0.06
300,000	Iberdrola International*	Baa3	1.83		227,916	0.08
400,000	Iberdrola International*	Baa3	1.87		355,396	0.13
400,000	Iberdrola International*	Baa3	2.25		319,046	0.12
200,000	Iberdrola International*	Baa3	2.63		194,172	0.07
200,000	Iberdrola International*	Baa3	3.25		191,921	0.07
300,000	ICADE	Baa1	1.13	17/11/2025	269,525	0.10
200,000	ICADE	Baa1	1.75	10/06/2026	178,884	0.07
200,000	ICADE	Baa1	1.50	13/09/2027	172,752	0.06
100,000	ICADE	Baa1	1.63	28/02/2028	82,682	0.03
200,000	ICADE	Baa1	1.00	19/01/2030	145,914	0.05
100,000	ICADE	Baa1	0.63	18/01/2031	68,688	0.02
100,000	Icade Sante	Baa1	0.88	04/11/2029	73,181	0.03
100,000	Icade Sante	Baa1	1.38	17/09/2030	72,815	0.03
100,000	Imerys	Baa3	1.50	15/01/2027	89,974	0.03
150,000	Imperial Brands Finance	Baa3	1.38	27/01/2025	143,704	0.05
200,000	Imperial Brands Finance	Baa3	3.38	26/02/2026	194,254	0.07
200,000	Imperial Brands Finance	Baa3	2.13	12/02/2027	179,499	0.07
200,000	Indigo Group	Baa3	1.63	19/04/2028	172,044	0.06
100,000	Informa	Baa3	1.25	22/04/2028	84,363	0.03
200,000	ING Groep	Baa1	0.10	03/09/2025	186,896	0.07
400,000	ING Groep	Baa1	0.13	29/11/2025	370,278	0.13
400,000	ING Groep	Baa1	2.13	23/05/2026	380,519	0.14
400,000	ING Groep	Baa1	1.25	16/02/2027	362,709	0.13
200,000	ING Groep	Baa1	4.88	14/11/2027	203,537	0.07
300,000	ING Groep	Baa1	1.38	11/01/2028	262,820	0.10
400,000	ING Groep	Baa1	2.00	20/09/2028	356,783	0.13
400,000	ING Groep	Baa1	0.38	29/09/2028	330,000	0.12
300,000	ING Groep	Baa1	0.25	18/02/2029	241,168	0.09
300,000	ING Groep	Baa2	1.63	26/09/2029	280,548	0.10
400,000	ING Groep	Baa1	0.25	01/02/2030	310,190	0.11
200,000	ING Groep	Baa2	2.00	22/03/2030	185,050	0.07
300,000	ING Groep	Baa2	1.00	13/11/2030	264,108	0.10
300,000	ING Groep	Baa1	2.50	15/11/2030	271,181	0.10
300,000	ING Groep	Baa1	0.88	29/11/2030	235,596	0.09
400,000	ING Groep	Baa1	1.75	16/02/2031	332,451	0.12
400,000	ING Groep	Baa2	2.13	26/05/2031	362,374	0.13
100,000	ING Groep	Baa2	0.88	09/06/2032	84,178	0.03
300,000	ING Groep	Baa2	1.00	16/11/2032	246,601	0.09
300,000	ING Groep	Baa2	4.13	24/08/2033	281,861	0.10
300,000	ING Groep	Baa1	5.25	14/11/2033	312,975	0.11
200,000	In'li	A2	1.13	02/07/2029	159,725	0.06
200,000	Inmobiliaria Colonial Socimi	Baa1	1.63	28/11/2025	183,901	0.07
100,000	Inmobiliaria Colonial Socimi	Baa1	2.00	17/04/2026	92,152	0.03
100,000	Inmobiliaria Colonial Socimi	Baa1	1.35	14/10/2028	82,440	0.03
200,000	Inmobiliaria Colonial Socimi	Baa1	0.75	22/06/2029	153,319	0.06
150,000	InterContinental Hotels Group	Baa2	1.63	08/10/2024	143,359	0.05
100,000	InterContinental Hotels Group	Baa2	2.13	15/05/2027	91,758	0.03

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Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
130,000	Intermediate Capital Group	Baa2	1.63	17/02/2027	106,373	0.04
119,000	Intermediate Capital Group	Baa2	2.50	28/01/2030	83,977	0.03
480,000	International Business Machines	A3	0.65	11/02/2032	360,206	0.13
100,000	International Consolidated Airlines Group	B1	1.50	04/07/2027	78,283	0.03
150,000	International Distributions Services	Baa2	2.38	29/07/2024	145,940	0.05
100,000	International Distributions Services	Baa2	1.25	08/10/2026	88,532	0.03
100,000	International Flavors & Fragrances	Baa3	1.80	25/09/2026	90,930	0.03
250,000	Intesa Sanpaolo	Baa3	1.63	21/04/2025	235,548	0.09
400,000	Intesa Sanpaolo	Baa1	2.13	26/05/2025	382,819	0.14
250,000	Intesa Sanpaolo	Baa3	0.63	24/02/2026	221,422	0.08
300,000	Intesa Sanpaolo	Baa1	1.00	19/11/2026	266,467	0.10
300,000	Intesa Sanpaolo	Baa3	4.75	06/09/2027	301,828	0.11
250,000	Intesa Sanpaolo	Baa1	0.75	16/03/2028	207,578	0.08
350,000	Intesa Sanpaolo	Baa1	1.75	20/03/2028	304,874	0.11
200,000	Intesa Sanpaolo	Baa1	1.75	04/07/2029	167,785	0.06
200,000	Intesa Sanpaolo	Baa1	5.25	13/01/2030	205,147	0.07
250,000	Intesa Sanpaolo	Baa3	1.35	24/02/2031	185,171	0.07
200,000	Intesa Sanpaolo Vita*	Ba1	4.75		193,955	0.07
150,000	Iren	Baa3	0.88	14/10/2029	116,198	0.04
150,000	Iren	Baa3	1.00	01/07/2030	112,842	0.04
190,000	Iren	Baa3	0.25	17/01/2031	131,592	0.05
100,000	ISS Global	Baa3	0.88	18/06/2026	88,465	0.03
100,000	ISS Global	Baa3	1.50	31/08/2027	86,969	0.03
120,000	Italgas	Baa2	0.00	16/02/2028	96,416	0.04
256,000	Italgas	Baa2	1.63	18/01/2029	218,246	0.08
100,000	Italgas	Baa2	0.88	24/04/2030	77,508	0.03
181,000	Italgas	Baa2	1.00	11/12/2031	134,449	0.05
100,000	ITV	Baa3	1.38	26/09/2026	90,182	0.03
100,000	JAB Holdings	Baa1	1.63	30/04/2025	94,971	0.03
300,000	JAB Holdings	Baa1	1.75	25/06/2026	278,593	0.10
100,000	JAB Holdings	Baa1	2.50	17/04/2027	94,136	0.03
100,000	JAB Holdings	Baa1	1.00	20/12/2027	85,873	0.03
200,000	JAB Holdings	Baa1	2.00	18/05/2028	178,072	0.06
200,000	JAB Holdings	Baa1	2.50	25/06/2029	178,059	0.06
100,000	JAB Holdings	Baa1	1.00	14/07/2031	75,575	0.03
200,000	JAB Holdings	Baa1	4.75	29/06/2032	200,826	0.07
200,000	JCDecaux	Baa3	2.63	24/04/2028	177,733	0.06
100,000	JCDecaux	Baa3	1.63	07/02/2030	79,564	0.03
170,000	JDE Peet's	Baa3	0.00	16/01/2026	150,722	0.05
200,000	JDE Peet's	Baa3	0.63	09/02/2028	166,994	0.06
250,000	JDE Peet's	Baa3	0.50	16/01/2029	198,726	0.07
493,000	JPMorgan Chase & Co	A1	1.09	11/03/2027	447,891	0.16
364,000	JPMorgan Chase & Co	A1	0.39	24/02/2028	311,287	0.11
500,000	JPMorgan Chase & Co	A1	1.64	18/05/2028	448,958	0.16
400,000	JPMorgan Chase & Co	A1	1.81	12/06/2029	351,999	0.13
600,000	JPMorgan Chase & Co	A1	1.96	23/03/2030	522,612	0.19
357,000	JPMorgan Chase & Co	A1	1.00	25/07/2031	281,599	0.10
400,000	JPMorgan Chase & Co	A1	1.05	04/11/2032	303,934	0.11
434,000	JPMorgan Chase & Co	A1	0.60	17/02/2033	312,909	0.11
100,000	JT International Financial Services	A2	1.00	26/11/2029	77,991	0.03
100,000	JT International Financial Services	Baa1	2.38	07/04/2081	88,813	0.03
170,000	JT International Financial Services	Baa1	2.88	07/10/2083	141,742	0.05
100,000	Jyske Bank	Baa1	0.38	15/10/2025	92,342	0.03
100,000	Jyske Bank	Baa1	4.63	11/04/2026	99,208	0.04
190,000	Jyske Bank	Baa1	0.05	02/09/2026	166,745	0.06
100,000	Jyske Bank	Baa1	5.50	16/11/2027	100,664	0.04
100,000	Jyske Bank	A2	0.25	17/02/2028	84,244	0.03
100,000	KBC Group	Baa1	1.50	29/03/2026	94,138	0.03
200,000	KBC Group	Baa1	0.13	10/09/2026	179,493	0.07
200,000	KBC Group	Baa1	0.25	01/03/2027	176,218	0.06
100,000	KBC Group	Baa1	0.38	16/06/2027	88,154	0.03
300,000	KBC Group	Baa1	4.38	23/11/2027	300,936	0.11
300,000	KBC Group	Baa1	0.75	21/01/2028	258,511	0.09
200,000	KBC Group	Baa1	0.13	14/01/2029	160,734	0.06
100,000	KBC Group	Baa2	1.63	18/09/2029	92,929	0.03
200,000	KBC Group	Baa2	0.50	03/12/2029	180,269	0.07
200,000	KBC Group	Baa1	0.75	24/01/2030	157,318	0.06
100,000	KBC Group	Baa1	3.00	25/08/2030	91,652	0.03

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200,000	KBC Group	Baa1	0.75	31/05/2031	151,335	0.06
200,000	KBC Group	Baa2	0.63	07/12/2031	165,205	0.06
220,000	Kerry Group Financial Services	Baa1	0.63	20/09/2029	176,486	0.06
187,000	Kerry Group Financial Services Unlimited	Baa1	0.88	01/12/2031	142,025	0.05
200,000	Kinder Morgan	Baa2	2.25	16/03/2027	184,361	0.07
100,000	KION Group	Baa2	1.63	24/09/2025	87,590	0.03
200,000	KKR Group Finance	A2	1.63	22/05/2029	162,818	0.06
200,000	Klepierre	Baa1	1.88	19/02/2026	185,792	0.07
100,000	Klepierre	Baa1	1.38	16/02/2027	88,890	0.03
100,000	Klepierre	Baa1	2.00	12/05/2029	83,494	0.03
100,000	Klepierre	Baa1	0.63	01/07/2030	72,770	0.03
200,000	Klepierre	Baa1	0.88	17/02/2031	145,391	0.05
200,000	Klepierre	Baa1	1.25	29/09/2031	146,082	0.05
150,000	Kojamo	Baa2	1.50	19/06/2024	141,977	0.05
200,000	Kojamo	Baa2	1.63	07/03/2025	182,861	0.07
150,000	Kojamo	Baa2	1.88	27/05/2027	126,277	0.05
200,000	Koninklijke Philips	Baa1	1.38	02/05/2028	172,777	0.06
100,000	Koninklijke Philips	Baa1	2.13	05/11/2029	86,318	0.03
100,000	Koninklijke Philips	Baa1	2.00	30/03/2030	84,519	0.03
300,000	Kraft Heinz Foods	Baa3	2.25	25/05/2028	275,413	0.10
100,000	Kutxabank	Baa2	0.50	14/10/2027	85,644	0.03
300,000	La Banque Postale	Baa2	0.50	17/06/2026	273,454	0.10
100,000	La Banque Postale	Baa2	1.00	09/02/2028	86,654	0.03
200,000	La Banque Postale	Baa3	3.00	09/06/2028	186,010	0.07
200,000	La Banque Postale	Baa2	2.00	13/07/2028	177,821	0.06
200,000	La Banque Postale	Baa2	1.38	24/04/2029	168,383	0.06
100,000	La Banque Postale	Baa3	0.88	26/01/2031	86,627	0.03
200,000	La Banque Postale	Baa2	0.75	23/06/2031	148,685	0.05
200,000	La Banque Postale	Baa3	0.75	02/08/2032	159,941	0.06
300,000	La Mondiale	Baa1	0.75	20/04/2026	262,772	0.10
200,000	La Mondiale	Baa1	2.13	23/06/2031	152,280	0.06
100,000	La Mondiale*	Baa1	5.05		98,740	0.04
100,000	Landesbank Baden-Wuerttemberg	Baa2	3.63	16/06/2025	96,527	0.04
200,000	Landesbank Baden-Wuerttemberg	Baa2	2.88	28/09/2026	185,099	0.07
100,000	Landesbank Baden-Wuerttemberg	A2	0.38	30/09/2027	83,708	0.03
100,000	Landesbank Baden-Wuerttemberg	A2	0.38	28/02/2028	82,596	0.03
200,000	Landesbank Baden-Wuerttemberg	A2	0.25	21/07/2028	161,972	0.06
200,000	Landesbank Baden-Wuerttemberg	A2	0.38	07/05/2029	155,095	0.06
100,000	Landesbank Baden-Wuerttemberg	Baa2	2.20	09/05/2029	81,569	0.03
200,000	Landesbank Baden-Wuerttemberg	A2	0.38	21/02/2031	144,715	0.05
200,000	Landesbank Hessen-Thuringen					
	Girozentrale	A2	2.63	24/08/2027	186,356	0.07
200,000	Landesbank Hessen-Thuringen					
	Girozentrale	A2	0.38	04/06/2029	155,113	0.06
100,000	Landesbank Hessen-Thuringen					
	Girozentrale	Baa2	4.50	15/09/2032	94,859	0.03
100,000	Lansforsakringar Bank	A1	0.05	15/04/2026	87,189	0.03
200,000	LANXESS	Baa2	0.00	08/09/2027	167,530	0.06
200,000	LANXESS	Baa2	1.75	22/03/2028	175,203	0.06
100,000	LANXESS	Baa2	0.63	01/12/2029	76,801	0.03
100,000	LeasePlan	Baa1	3.50	09/04/2025	97,685	0.04
200,000	LeasePlan	Baa1	2.13	06/05/2025	190,183	0.07
279,000	LeasePlan	Baa1	0.25	23/02/2026	242,129	0.09
300,000	LeasePlan	Baa1	0.25	07/09/2026	256,863	0.09
100,000	LEG Immobilien	Baa1	0.38	17/01/2026	87,440	0.03
100,000	LEG Immobilien	Baa1	0.88	28/11/2027	82,485	0.03
200,000	LEG Immobilien	Baa1	0.88	17/01/2029	156,607	0.06
100,000	LEG Immobilien	Baa1	0.75	30/06/2031	69,941	0.03
200,000	LEG Immobilien	Baa1	1.00	19/11/2032	131,580	0.05
300,000	Lloyds Banking Group	A3	0.50	12/11/2025	280,187	0.10
440,000	Lloyds Banking Group	A3	3.50	01/04/2026	432,550	0.16
300,000	Lloyds Banking Group	A3	3.13	24/08/2030	274,477	0.10
150,000	Logicor Financing	Baa2	0.75	15/07/2024	137,377	0.05
150,000	Logicor Financing	Baa2	2.25	13/05/2025	136,704	0.05
191,000	Logicor Financing	Baa2	0.63	17/11/2025	162,822	0.06
180,000	Logicor Financing	Baa2	1.50	13/07/2026	151,489	0.06
300,000	Logicor Financing	Baa2	1.63	15/07/2027	242,795	0.09
100,000	Logicor Financing	Baa2	3.25	13/11/2028	83,722	0.03

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Logicor Financing	Baa2	1.63	17/01/2030	72,687	0.03
200,000	Logicor Financing	Baa2	0.88	14/01/2031	129,060	0.05
100,000	Louis Dreyfus Finance	Baa3	2.38	27/11/2025	95,098	0.03
190,000	Louis Dreyfus Finance	Baa3	1.63	28/04/2028	161,265	0.06
150,000	LYB International Finance II	Baa2	0.88	17/09/2026	130,706	0.05
190,000	LYB International Finance II	Baa2	1.63	17/09/2031	146,766	0.05
165,000	Macquarie Group	A3	0.63	03/02/2027	141,951	0.05
185,000	Macquarie Group	A3	0.35	03/03/2028	149,639	0.05
191,000	Macquarie Group	A3	0.94	19/01/2029	154,689	0.06
170,000	Macquarie Group	A3	0.95	21/05/2031	126,012	0.05
200,000	Mapfre	Baa3	2.88	13/04/2030	164,227	0.06
100,000	Mapfre	Baa2	4.38	31/03/2047	94,133	0.03
200,000	Mapfre	Baa3	4.13	07/09/2048	180,314	0.07
120,000	Marsh & McLennan	Baa1	1.98	21/03/2030	102,351	0.04
100,000	mBank	Baa3	0.97	21/09/2027	76,071	0.03
120,000	Mediobanca Banca di Credito Finanziario	Baa1	0.88	15/01/2026	108,823	0.04
250,000	Mediobanca Banca di Credito Finanziario	Baa3	0.75	02/11/2028	202,668	0.07
191,000	Mediobanca Banca di Credito Finanziario	Baa1	1.00	17/07/2029	154,853	0.06
200,000	Mercedes-Benz Group	A3	1.13	06/11/2031	161,080	0.06
100,000	Mercialys	Baa2	2.50	28/02/2029	76,060	0.03
100,000	Merck	Baa2	3.38	12/12/2074	98,168	0.04
200,000	Merck	Baa2	1.63	25/06/2079	188,003	0.07
200,000	Merck	Baa2	2.88	25/06/2079	177,552	0.06
200,000	Merck	Baa2	1.63	09/09/2080	177,081	0.06
100,000	Merlin Properties Socimi	Baa2	1.75	26/05/2025	93,950	0.03
200,000	Merlin Properties Socimi	Baa2	1.88	02/11/2026	179,014	0.07
200,000	Merlin Properties Socimi	Baa2	2.38	13/07/2027	178,480	0.06
100,000	Merlin Properties Socimi	Baa2	1.38	01/06/2030	76,784	0.03
200,000	Mitsubishi UFJ Financial Group	A1	0.34	08/06/2027	174,910	0.06
200,000	Mitsubishi UFJ Financial Group	A1	3.56	15/06/2032	191,636	0.07
200,000	Mizuho Financial Group	A1	0.18	13/04/2026	176,584	0.06
250,000	Mizuho Financial Group	A1	1.63	08/04/2027	226,030	0.08
200,000	Mizuho Financial Group	A1	3.49	05/09/2027	194,538	0.07
100,000	Mizuho Financial Group	A1	0.40	06/09/2029	77,422	0.03
280,000	Mizuho Financial Group	A1	0.47	06/09/2029	224,605	0.08
150,000	Mizuho Financial Group	A1	0.80	15/04/2030	118,385	0.04
272,000	Mizuho Financial Group	A1	0.69	07/10/2030	209,026	0.08
250,000	Mizuho Financial Group	A1	2.10	08/04/2032	208,696	0.08
100,000	Mizuho Financial Group	A1	4.03	05/09/2032	98,292	0.04
200,000	MMS USA Holdings	Baa2	1.75	13/06/2031	165,411	0.06
100,000	Mohawk Capital Finance	Baa1	1.75	12/06/2027	89,797	0.03
200,000	MOL Hungarian Oil & Gas	Baa3	1.50	08/10/2027	164,511	0.06
100,000	Molnlycke Holding	Baa3	1.88	28/02/2025	95,225	0.03
100,000	Molnlycke Holding	Baa3	0.88	05/09/2029	78,679	0.03
150,000	Mondi Finance	Baa1	1.63	27/04/2026	138,828	0.05
100,000	Mondi Finance Europe	Baa1	2.38	01/04/2028	92,213	0.03
300,000	Morgan Stanley	A1	2.10	08/05/2026	285,834	0.10
340,000	Morgan Stanley	A1	1.34	23/10/2026	313,808	0.11
500,000	Morgan Stanley	A1	1.88	27/04/2027	454,760	0.17
300,000	Morgan Stanley	A1	0.41	29/10/2027	258,541	0.09
300,000	Morgan Stanley	A1	4.81	25/10/2028	305,326	0.11
530,000	Morgan Stanley	A1	0.50	26/10/2029	424,575	0.15
600,000	Morgan Stanley	A1	0.50	07/02/2031	453,960	0.16
400,000	Morgan Stanley	A1	2.95	07/05/2032	354,022	0.13
400,000	Morgan Stanley	A1	1.10	29/04/2033	294,750	0.11
300,000	Muenchener					
	Rueckversicherungs-Gesellschaft	A2	1.25	26/05/2041	223,120	0.08
200,000	Muenchener					
	Rueckversicherungs-Gesellschaft	A2	1.00	26/05/2042	139,465	0.05
400,000	Muenchener					
	Rueckversicherungs-Gesellschaft	A2	3.25	26/05/2049	356,497	0.13
200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	Baa1	0.63	21/06/2027	164,467	0.06
200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	Baa1	2.13	21/06/2052	134,594	0.05
190,000	MVM Energetika	Baa3	0.88	18/11/2027	133,790	0.05
150,000	Mylan	Baa3	2.13	23/05/2025	142,282	0.05
100,000	Nasdaq	Baa1	1.75	28/03/2029	86,594	0.03

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270,000	Nasdaq	Baa1	0.88	13/02/2030	214,995	0.08
150,000	National Grid	Baa2	0.16	20/01/2028	123,257	0.04
220,000	National Grid	Baa2	0.25	01/09/2028	178,053	0.06
186,000	National Grid	Baa2	0.55	18/09/2029	146,412	0.05
100,000	National Grid	Baa2	2.95	30/03/2030	91,542	0.03
300,000	National Grid Electricity Transmission	Baa1	0.82	07/07/2032	223,602	0.08
191,000	National Grid North America	Baa2	1.05	20/01/2031	147,359	0.05
100,000	Nationale-Nederlanden Bank	Baa1	0.50	21/09/2028	80,889	0.03
272,000	Nationwide Building Society	A3	1.50	08/03/2026	253,966	0.09
180,000	Nationwide Building Society	A1	0.25	14/09/2028	144,182	0.05
270,000	Nationwide Building Society	Baa1	2.00	25/07/2029	254,277	0.09
200,000	Nationwide Building Society	A1	3.25	05/09/2029	188,055	0.07
300,000	Naturgy Finance	Baa2	1.25	15/01/2026	276,165	0.10
200,000	Naturgy Finance	Baa2	1.38	19/01/2027	180,395	0.07
200,000	Naturgy Finance	Baa2	0.75	28/11/2029	159,489	0.06
200,000	NatWest Group	A3	0.75	15/11/2025	186,974	0.07
457,000	NatWest Group	A3	1.75	02/03/2026	429,782	0.16
200,000	NatWest Group	A3	4.07	06/09/2028	194,832	0.07
180,000	NatWest Group	A3	0.67	14/09/2029	142,902	0.05
300,000	NatWest Group	A3	0.78	26/02/2030	235,078	0.09
250,000	NatWest Group	Baa1	1.04	14/09/2032	199,794	0.07
200,000	NatWest Markets	A1	2.00	27/08/2025	190,047	0.07
380,000	NatWest Markets	A1	0.13	12/11/2025	339,961	0.12
300,000	NatWest Markets	A1	0.13	18/06/2026	261,644	0.10
260,000	NatWest Markets	A1	1.38	02/03/2027	232,291	0.08
100,000	NE Property	Baa2	1.88	09/10/2026	83,472	0.03
180,000	NE Property	Baa2	3.38	14/07/2027	154,629	0.06
191,000	NE Property	Baa2	2.00	20/01/2030	131,379	0.05
100,000	Nerval	Baa1	2.88	14/04/2032	80,039	0.03
290,000	Netflix	Ba1	3.63	15/05/2027	278,218	0.10
300,000	Netflix	Ba1	4.63	15/05/2029	293,046	0.11
350,000	Netflix	Ba1	3.88	15/11/2029	325,136	0.12
310,000	Netflix	Ba1	3.63	15/06/2030	282,396	0.10
200,000	NGG Finance	Ba1	2.13	05/09/2082	165,201	0.06
100,000	NIBC Bank	Baa1	0.88	08/07/2025	90,467	0.03
200,000	NIBC Bank	Baa1	0.25	09/09/2026	168,330	0.06
100,000	NIBC Bank	Baa1	0.88	24/06/2027	82,651	0.03
200,000	Nissan Motor	Baa3	2.65	17/03/2026	185,176	0.07
179,000	Nissan Motor	Baa3	3.20	17/09/2028	156,267	0.06
130,000	NN Group	Baa1	0.88	23/11/2031	97,907	0.04
100,000	NN Group	Baa3	5.25	01/03/2043	92,314	0.03
250,000	NN Group	Baa2	4.63	08/04/2044	247,632	0.09
200,000	NN Group	Baa3	4.63	13/01/2048	191,906	0.07
100,000	NN Group*	Baa3	4.38		98,472	0.04
400,000	NN Group*	Baa2	4.50		388,530	0.14
283,000	Nordea Bank	A3	1.13	16/02/2027	255,756	0.09
380,000	Nordea Bank	A3	0.50	02/11/2028	311,744	0.11
300,000	Nordea Bank	A3	2.50	23/05/2029	274,745	0.10
240,000	Nordea Bank	Baa1	0.63	18/08/2031	206,166	0.07
200,000	Nordea Bank	A3	2.88	24/08/2032	183,301	0.07
100,000	Norsk Hydro	Baa3	1.13	11/04/2025	93,261	0.03
100,000	NorteGas Energia Distribucion	Baa3	2.07	28/09/2027	88,589	0.03
200,000	NorteGas Energia Distribucion	Baa3	0.91	22/01/2031	144,744	0.05
100,000	NTPC	Baa3	2.75	01/02/2027	91,067	0.03
279,000	Nykredit Realkredit	Baa1	0.25	13/01/2026	245,807	0.09
140,000	Nykredit Realkredit	Baa1	0.75	20/01/2027	120,993	0.04
310,000	Nykredit Realkredit	Baa1	0.38	17/01/2028	249,649	0.09
100,000	Nykredit Realkredit	Baa2	0.88	28/07/2031	84,616	0.03
100,000	Nykredit Realkredit	Baa2	5.50	29/12/2032	98,231	0.04
290,000	OMV*	Baa2	6.25		298,156	0.11
200,000	OMV*	Baa2	2.50		177,600	0.06
300,000	OMV*	Baa2	2.88		273,708	0.10
100,000	OP Corporate Bank	A3	0.25	24/03/2026	88,283	0.03
100,000	OP Corporate Bank	A3	0.60	18/01/2027	86,611	0.03
191,000	OP Corporate Bank	A3	0.63	27/07/2027	161,854	0.06
180,000	OP Corporate Bank	A3	0.38	16/06/2028	145,497	0.05
190,000	OP Corporate Bank	A3	0.38	08/12/2028	150,491	0.05
100,000	OP Corporate Bank	A3	0.63	12/11/2029	77,262	0.03

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
250,000	OP Corporate Bank	Baa1	1.63	09/06/2030	227,904	0.08
100,000	Optus Finance	A3	1.00	20/06/2029	80,906	0.03
300,000	Orange*	Baa3	5.00		299,891	0.11
100,000	Orange*	Baa3	1.38		77,730	0.03
300,000	Orange*	Baa3	1.75		251,131	0.09
400,000	Orange*	Baa3	2.38		377,383	0.14
200,000	Orano	Baa3	3.38	23/04/2026	194,515	0.07
100,000	Orano	Baa3	5.38	15/05/2027	101,297	0.04
100,000	Orano	Baa3	2.75	08/03/2028	89,885	0.03
100,000	Origin Energy Finance	Baa2	1.00	17/09/2029	78,260	0.03
200,000	Orsted	Baa3	2.25	24/11/3017	188,833	0.07
170,000	Orsted	Baa3	1.75	09/12/3019	144,925	0.05
100,000	Orsted	Baa3	1.50	18/02/3021	74,312	0.03
191,000	P3 Group	Baa2	1.63	26/01/2029	139,975	0.05
120,000	PerkinElmer	Baa3	1.88	19/07/2026	110,838	0.04
100,000	Perusahaan Perseroan Persero PT					
	Perusahaan Listrik Negara	Baa2	2.88	25/10/2025	96,150	0.03
190,000	Perusahaan Perseroan Persero PT					
	Perusahaan Listrik Negara	Baa2	1.88	05/11/2031	137,357	0.05
250,000	Philip Morris International	A2	0.63	08/11/2024	235,774	0.09
220,000	Philip Morris International	A2	2.88	03/03/2026	212,678	0.08
100,000	Philip Morris International	A2	2.88	14/05/2029	90,630	0.03
150,000	Philip Morris International	A2	0.80	01/08/2031	107,356	0.04
150,000	Phoenix Group Holdings	Baa1	4.38	24/01/2029	140,109	0.05
171,000	Polski Koncern Naftowy ORLEN	A3	1.13	27/05/2028	136,852	0.05
190,000	Poste Italiane	Baa3	0.50	10/12/2028	145,935	0.05
100,000	PPG Industries	A3	1.40	13/03/2027	89,970	0.03
200,000	PPG Industries	A3	2.75	01/06/2029	185,243	0.07
200,000	Prologis Euro Finance	A3	0.25	10/09/2027	167,069	0.06
210,000	Prologis Euro Finance	A3	0.38	06/02/2028	173,695	0.06
191,000	Prologis Euro Finance	A3	1.00	08/02/2029	157,758	0.06
120,000	Prologis Euro Finance	A3	0.63	10/09/2031	87,752	0.03
225,000	Prologis Euro Finance	A3	0.50	16/02/2032	159,836	0.06
100,000	Prologis International Funding II	A3	3.63	07/03/2030	94,071	0.03
200,000	Prologis International Funding II	A3	3.13	01/06/2031	176,950	0.06
125,000	Prologis International Funding II	A3	1.63	17/06/2032	94,195	0.03
100,000	Prosegur Cash	Baa2	1.38	04/02/2026	91,313	0.03
100,000	Prosegur Cia de Seguridad	Baa2	2.50	06/04/2029	83,213	0.03
151,000	Prosus	Baa3	1.21	19/01/2026	135,799	0.05
180,000	Prosus	Baa3	1.54	03/08/2028	145,314	0.05
260,000	Prosus	Baa3	1.29	13/07/2029	196,612	0.07
130,000	Prosus	Baa3	2.09	19/01/2030	100,823	0.04
200,000	Prosus	Baa3	2.03	03/08/2032	140,944	0.05
120,000	Public Storage	A2	0.50	09/09/2030	90,035	0.03
191,000	Public Storage	A2	0.88	24/01/2032	140,034	0.05
100,000	PVH	Baa3	3.63	15/07/2024	99,223	0.04
200,000	PVH	Baa3	3.13	15/12/2027	182,063	0.07
200,000	Raiffeisen Bank International	A2	0.25	22/01/2025	181,793	0.07
100,000	Raiffeisen Bank International	A2	4.13	08/09/2025	98,175	0.04
100,000	Raiffeisen Bank International	A2	0.38	25/09/2026	84,667	0.03
200,000	Raiffeisen Bank International	A2	0.05	01/09/2027	159,741	0.06
100,000	Raiffeisen Bank International	A2	5.75	27/01/2028	102,574	0.04
200,000	Raiffeisen Bank International	Baa2	1.50	12/03/2030	166,933	0.06
100,000	Raiffeisen Bank International	Baa2	2.88	18/06/2032	81,353	0.03
100,000	Raiffeisen Bank International	Baa2	7.38	20/12/2032	99,030	0.04
200,000	Raiffeisen Bank International	Baa2	1.38	17/06/2033	140,453	0.05
100,000	Raiffeisen Schweiz Genossenschaft	A2	5.23	01/11/2027	102,246	0.04
180,000	Raytheon Technologies	Baa1	2.15	18/05/2030	155,114	0.06
200,000	RCI Banque	Baa2	2.00	11/07/2024	194,396	0.07
300,000	RCI Banque	Baa2	1.63	11/04/2025	282,881	0.10
187,000	RCI Banque	Baa2	0.50	14/07/2025	169,884	0.06
228,000	RCI Banque	Baa2	1.75	10/04/2026	208,122	0.08
179,000	RCI Banque	Baa2	1.63	26/05/2026	161,404	0.06
259,000	RCI Banque	Baa2	1.13	15/01/2027	225,293	0.08
100,000	RCI Banque	Baa2	4.75	06/07/2027	99,387	0.04
100,000	RCI Banque	Baa2	4.88	21/09/2028	97,707	0.04
100,000	Redexis Gas Finance	Baa3	1.88	28/05/2025	94,438	0.03
100,000	Redexis Gas Finance	Baa3	1.88	27/04/2027	89,488	0.03

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Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Renault	Ba2	1.00	18/04/2024	190,710	0.07
200,000	Renault	Ba2	1.25	24/06/2025	178,843	0.07
200,000	Renault	Ba2	1.00	28/11/2025	183,737	0.07
200,000	Renault	Ba2	2.00	28/09/2026	175,088	0.06
100,000	Renault	Ba2	1.13	04/10/2027	80,115	0.03
191,000	Rentokil Initial	Baa2	0.88	30/05/2026	171,679	0.06
123,000	Rentokil Initial	Baa2	0.50	14/10/2028	100,355	0.04
200,000	Rentokil Initial Finance	Baa2	3.88	27/06/2027	198,048	0.07
200,000	Rentokil Initial Finance	Baa2	4.38	27/06/2030	202,488	0.07
100,000	Rolls-Royce	Ba3	0.88	09/05/2024	93,747	0.03
100,000	Rolls-Royce	Ba3	1.63	09/05/2028	79,000	0.03
100,000	Royal Schiphol Group	A2	0.88	08/09/2032	73,615	0.03
150,000	RWE	Baa2	0.50	26/11/2028	124,028	0.05
200,000	RWE	Baa2	2.75	24/05/2030	181,585	0.07
400,000	Ryanair	Baa2	0.88	25/05/2026	356,622	0.13
100,000	SACE*	Ba1	3.88		87,603	0.03
200,000	Safran	A3	0.13	16/03/2026	180,592	0.07
180,000	Sagax	Baa3	0.75	26/01/2028	134,500	0.05
100,000	Sagax	Baa3	1.00	17/05/2029	69,581	0.03
150,000	Samhallsbyggnadsbolaget i Norden	Baa3	1.13	04/09/2026	110,910	0.04
140,000	Samhallsbyggnadsbolaget i Norden	Baa3	1.00	12/08/2027	96,438	0.04
100,000	Sampo	Baa1	3.38	23/05/2049	87,379	0.03
300,000	Sampo	Baa1	2.50	03/09/2052	223,404	0.08
110,000	Sandvik	A3	0.38	25/11/2028	87,993	0.03
100,000	Sandvik	A3	3.75	27/09/2029	96,916	0.04
100,000	SANEF	Baa2	1.88	16/03/2026	92,747	0.03
200,000	Santander UK Group Holdings	Baa1	3.53	25/08/2028	186,785	0.07
200,000	Santander UK Group Holdings	Baa1	0.60	13/09/2029	155,190	0.06
266,000	SBB Treasury	Baa3	0.75	14/12/2028	169,021	0.06
200,000	SBB Treasury	Baa3	1.13	26/11/2029	126,500	0.05
100,000	Scania	Baa2	2.25	03/06/2025	95,079	0.03
200,000	Scentre Group Trust 1 / Scentre Group Trust 2	A2	1.75	11/04/2028	168,368	0.06
150,000	Scentre Group Trust 1 / Scentre Group Trust 2	A2	1.45	28/03/2029	119,894	0.04
200,000	Schaeffler	Ba1	2.88	26/03/2027	184,088	0.07
100,000	SCOR	A3	3.00	08/06/2046	91,490	0.03
100,000	SCOR	A3	3.63	27/05/2048	91,331	0.03
100,000	Segro Capital	A2	1.25	23/03/2026	91,134	0.03
150,000	Segro Capital	A2	1.88	23/03/2030	126,645	0.05
190,000	Segro Capital	A2	0.50	22/09/2031	134,230	0.05
100,000	SELP Finance	Baa2	1.50	20/11/2025	90,240	0.03
100,000	SELP Finance	Baa2	1.50	20/12/2026	86,113	0.03
200,000	SELP Finance	Baa2	3.75	10/08/2027	185,425	0.07
171,000	SELP Finance	Baa2	0.88	27/05/2029	128,350	0.05
140,000	SES	Baa2	1.63	22/03/2026	126,799	0.05
140,000	SES	Baa2	0.88	04/11/2027	116,133	0.04
200,000	SES	Baa2	3.50	14/01/2029	181,038	0.07
200,000	Signify	Baa3	2.38	11/05/2027	187,851	0.07
150,000	Simon International Finance	A3	1.25	13/05/2025	140,628	0.05
190,000	Sinochem Offshore Capital	A3	0.75	25/11/2025	166,618	0.06
383,000	Skandinaviska Enskilda Banken	A3	0.75	09/08/2027	333,099	0.12
330,000	Skandinaviska Enskilda Banken	A3	0.63	12/11/2029	263,048	0.10
100,000	Smith & Nephew	Baa2	4.57	11/10/2029	99,889	0.04
100,000	Smiths Group	Baa2	2.00	23/02/2027	93,367	0.03
190,000	Smurfit Kappa Treasury	Baa3	0.50	22/09/2029	147,050	0.05
220,000	Snam	Baa2	0.00	07/12/2028	172,804	0.06
175,000	Snam	Baa2	0.75	20/06/2029	142,386	0.05
200,000	Snam	Baa2	0.75	17/06/2030	157,340	0.06
180,000	Snam	Baa2	0.63	30/06/2031	132,709	0.05
100,000	Societa Cattolica Di Assicurazione	Baa1	4.25	14/12/2047	95,951	0.03
100,000	Societe Fonciere Lyonnaise	Baa1	1.50	29/05/2025	92,686	0.03
200,000	Societe Fonciere Lyonnaise	Baa1	1.50	05/06/2027	173,620	0.06
100,000	Societe Fonciere Lyonnaise	Baa1	0.50	21/04/2028	79,953	0.03
300,000	Societe Generale	Baa2	1.13	21/04/2026	278,979	0.10
300,000	Societe Generale	Baa2	0.88	01/07/2026	267,419	0.10
300,000	Societe Generale	A1	0.13	17/11/2026	268,406	0.10
300,000	Societe Generale	Baa2	0.75	25/01/2027	259,402	0.09

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200,000	Societe Generale	A1	0.25	08/07/2027	170,254	0.06
300,000	Societe Generale	Baa2	0.63	02/12/2027	257,634	0.09
100,000	Societe Generale	Baa2	1.38	13/01/2028	86,164	0.03
300,000	Societe Generale	Baa2	0.88	22/09/2028	254,336	0.09
300,000	Societe Generale	Baa2	2.13	27/09/2028	263,978	0.10
300,000	Societe Generale	Baa2	1.75	22/03/2029	255,223	0.09
300,000	Societe Generale	A1	2.63	30/05/2029	278,268	0.10
300,000	Societe Generale	Baa2	0.50	12/06/2029	240,222	0.09
200,000	Societe Generale	Baa2	0.88	24/09/2029	157,971	0.06
300,000	Societe Generale	Baa2	1.25	12/06/2030	237,217	0.09
300,000	Societe Generale	Baa3	1.00	24/11/2030	262,828	0.10
300,000	Societe Generale	Baa3	1.13	30/06/2031	255,976	0.09
100,000	Societe Generale	Baa3	5.25	06/09/2032	100,050	0.04
300,000	Societe Generale	A1	4.25	16/11/2032	298,864	0.11
200,000	Sogecap*	Baa3	4.13		191,010	0.07
100,000	Solvay	Baa2	2.75	02/12/2027	96,063	0.03
200,000	Solvay	Baa2	0.50	06/09/2029	159,372	0.06
270,000	Southern	Baa3	1.88	15/09/2081	210,073	0.08
251,000	Southern Power	Baa1	1.85	20/06/2026	234,674	0.09
100,000	SpareBank 1	A1	0.01	18/02/2028	80,807	0.03
100,000	Sparebank 1 Oestlandet	Aa3	0.13	03/03/2028	81,261	0.03
100,000	SpareBank 1 SR-Bank	Baa1	0.38	15/07/2027	86,687	0.03
100,000	SPP Infrastructure Financing	Ba1	2.63	12/02/2025	81,250	0.03
180,000	SPP-Distribucia	Baa2	1.00	09/06/2031	117,200	0.04
120,000	SSE	Baa1	1.75	16/04/2030	102,132	0.04
200,000	SSE*	Baa3	3.13		180,500	0.07
200,000	SSE*	Baa3	4.00		182,010	0.07
100,000	Standard Chartered	Baa2	3.13	19/11/2024	98,207	0.04
200,000	Standard Chartered	A3	0.90	02/07/2027	176,719	0.06
100,000	Standard Chartered	A3	1.63	03/10/2027	89,793	0.03
100,000	Standard Chartered	A3	0.85	27/01/2028	85,344	0.03
190,000	Standard Chartered	A3	0.80	17/11/2029	150,710	0.05
200,000	Standard Chartered	Baa2	2.50	09/09/2030	184,457	0.07
400,000	Standard Chartered	Baa2	1.20	23/09/2031	331,763	0.12
350,000	State Grid Overseas Investment	A1	0.80	05/08/2026	304,722	0.11
200,000	State Grid Overseas Investment	A1	0.42	08/09/2028	156,587	0.06
100,000	State Grid Overseas Investment	A1	1.30	05/08/2032	71,236	0.03
170,000	Stedin Holding*	Baa2	1.50		140,675	0.05
300,000	Stellantis	Baa2	2.75	15/05/2026	286,709	0.10
270,000	Stellantis	Baa2	0.63	30/03/2027	232,438	0.08
279,000	Stellantis	Baa2	4.50	07/07/2028	278,442	0.10
300,000	Stellantis	Baa2	0.75	18/01/2029	238,990	0.09
300,000	Stellantis	Baa2	2.75	01/04/2032	253,275	0.09
190,000	Stora Enso	Baa3	0.63	02/12/2030	146,762	0.05
300,000	Stryker	Baa1	1.00	03/12/2031	232,939	0.08
200,000	Suez	Baa2	1.88	24/05/2027	181,005	0.07
200,000	Suez	Baa2	2.38	24/05/2030	174,940	0.06
200,000	Suez SACA	Baa2	4.63	03/11/2028	202,061	0.07
200,000	Suez SACA	Baa2	5.00	03/11/2032	204,406	0.07
374,000	Sumitomo Mitsui Financial Group	A1	1.55	15/06/2026	344,829	0.13
100,000	Sumitomo Mitsui Financial Group	A1	1.41	14/06/2027	89,498	0.03
200,000	Sumitomo Mitsui Financial Group	A1	0.30	28/10/2027	166,942	0.06
300,000	Sumitomo Mitsui Financial Group	A1	0.63	23/10/2029	237,525	0.09
300,000	Svenska Handelsbanken	A3	1.38	23/02/2029	255,124	0.09
100,000	Svenska Handelsbanken	A3	1.63	05/03/2029	96,029	0.03
350,000	Svenska Handelsbanken	A3	0.50	18/02/2030	272,375	0.10
100,000	Svenska Handelsbanken	A3	3.25	01/06/2033	92,044	0.03
187,000	Swedbank	Baa1	1.30	17/02/2027	165,599	0.06
330,000	Swedbank	Baa1	0.30	20/05/2027	288,215	0.10
185,000	Swedbank	Baa1	0.20	12/01/2028	151,349	0.06
200,000	Swedbank	Baa2	3.63	23/08/2032	184,305	0.07
200,000	Swiss Life Finance I	A3	3.25	31/08/2029	186,312	0.07
230,000	Swiss Life Finance I	A3	0.50	15/09/2031	162,603	0.06
200,000	Swiss Re Finance Luxembourg	A2	2.53	30/04/2050	162,899	0.06
200,000	Swiss Re Finance UK	A3	2.71	04/06/2052	155,020	0.06
190,000	Sydbank	A3	0.50	10/11/2026	166,839	0.06
200,000	Sydney Airport Finance	Baa1	1.75	26/04/2028	173,973	0.06
200,000	Syngenta Finance	Ba1	3.38	16/04/2026	186,301	0.07

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200,000	Syngenta Finance	Ba1	1.25	10/09/2027	167,704	0.06
100,000	Talanx	A3	1.75	01/12/2042	71,927	0.03
300,000	Talanx	A3	2.25	05/12/2047	256,520	0.09
200,000	Talent Yield Euro	Baa1	1.00	24/09/2025	181,136	0.07
100,000	Tauron Polska Energia	Baa3	2.38	05/07/2027	80,240	0.03
150,000	TDC Net	Baa3	5.06	31/05/2028	146,798	0.05
100,000	TDF Infrastructure	Baa3	2.50	07/04/2026	91,099	0.03
200,000	TDF Infrastructure	Baa3	1.75	01/12/2029	151,132	0.05
100,000	Technip Energies	Baa3	1.13	28/05/2028	80,800	0.03
200,000	Telefonaktiebolaget LM Ericsson	Ba1	1.13	08/02/2027	170,185	0.06
150,000	Telefonaktiebolaget LM Ericsson	Ba1	1.00	26/05/2029	112,328	0.04
300,000	Telefonica Emisiones	Baa3	2.59	25/05/2031	270,441	0.10
200,000	Telefonica Emisiones	Baa3	1.81	21/05/2032	163,113	0.06
100,000	Teleperformance	Baa2	1.88	02/07/2025	93,883	0.03
200,000	Teleperformance	Baa2	0.25	26/11/2027	162,625	0.06
100,000	Teleperformance	Baa2	3.75	24/06/2029	93,759	0.03
100,000	Telia	Baa3	1.38	11/05/2081	88,500	0.03
200,000	Telia	Baa3	4.63	21/12/2082	195,501	0.07
150,000	Telia	Baa3	2.75	30/06/2083	131,175	0.05
100,000	Teollisuuden Voima	Ba1	2.13	04/02/2025	94,685	0.03
100,000	Terega	Baa2	0.88	17/09/2030	75,605	0.03
170,000	Terna - Rete Elettrica Nazionale	Baa2	0.38	25/09/2030	128,281	0.05
100,000	Terna - Rete Elettrica Nazionale	Baa2	0.75	24/07/2032	73,554	0.03
200,000	Tesco Corporate Treasury Services	Baa3	0.88	29/05/2026	180,669	0.07
185,000	Tesco Corporate Treasury Services	Baa3	0.38	27/07/2029	142,701	0.05
150,000	Teva Pharmaceutical Finance Netherlands II	Ba2	1.13	15/10/2024	139,317	0.05
200,000	Teva Pharmaceutical Finance Netherlands II	Ba2	1.88	31/03/2027	160,344	0.06
200,000	Thales	A2	0.00	26/03/2026	177,222	0.06
200,000	Thames Water Utilities Finance	Baa1	0.88	31/01/2028	169,814	0.06
220,000	Thames Water Utilities Finance	Baa1	1.25	31/01/2032	170,714	0.06
100,000	Tikehau Capital	Baa3	2.25	14/10/2026	88,959	0.03
100,000	Tikehau Capital	Baa3	1.63	31/03/2029	75,156	0.03
400,000	Toronto-Dominion Bank	A1	2.55	03/08/2027	373,514	0.14
400,000	Toronto-Dominion Bank	A1	1.95	08/04/2030	344,520	0.13
300,000	Toronto-Dominion Bank	A1	3.13	03/08/2032	273,255	0.10
740,000	TotalEnergies*	A3	2.63		691,947	0.25
500,000	TotalEnergies*	A3	3.37		465,625	0.17
370,000	TotalEnergies*	A3	1.63		299,576	0.11
300,000	TotalEnergies*	A3	1.75		282,344	0.10
523,000	TotalEnergies*	A3	2.00		422,922	0.16
100,000	Transurban Finance	Baa1	1.75	29/03/2028	88,181	0.03
200,000	Transurban Finance	Baa1	1.45	16/05/2029	169,112	0.06
157,000	Transurban Finance	Baa1	3.00	08/04/2030	143,558	0.05
200,000	Traton Finance Luxembourg	Baa2	0.00	14/06/2024	188,391	0.07
100,000	Traton Finance Luxembourg	Baa2	0.13	10/11/2024	92,556	0.03
300,000	Traton Finance Luxembourg	Baa2	0.13	24/03/2025	273,131	0.10
200,000	Traton Finance Luxembourg	Baa2	4.13	22/11/2025	197,884	0.07
300,000	Traton Finance Luxembourg	Baa2	0.75	24/03/2029	239,429	0.09
180,000	Tritax EuroBox	Baa2	0.95	02/06/2026	146,182	0.05
400,000	UBS Group	A3	0.25	29/01/2026	366,681	0.13
350,000	UBS Group	A3	1.25	01/09/2026	315,276	0.11
270,000	UBS Group	A3	0.25	03/11/2026	240,050	0.09
300,000	UBS Group	A3	2.75	15/06/2027	283,599	0.10
379,000	UBS Group	A3	0.25	24/02/2028	309,137	0.11
370,000	UBS Group	A3	0.25	05/11/2028	301,741	0.11
300,000	UBS Group	A3	3.13	15/06/2030	278,265	0.10
270,000	UBS Group	A3	0.88	03/11/2031	202,556	0.07
200,000	Unibail-Rodamco-Westfield	Baa1	0.88	21/02/2025	186,935	0.07
200,000	Unibail-Rodamco-Westfield	Baa1	1.00	14/03/2025	186,703	0.07
200,000	Unibail-Rodamco-Westfield	Baa2	2.13	09/04/2025	190,812	0.07
100,000	Unibail-Rodamco-Westfield	Baa2	1.13	15/09/2025	91,917	0.03
251,000	Unibail-Rodamco-Westfield	Baa1	1.38	09/03/2026	228,106	0.08
150,000	Unibail-Rodamco-Westfield	Baa1	2.50	04/06/2026	141,218	0.05
200,000	Unibail-Rodamco-Westfield	Baa2	1.00	27/02/2027	174,259	0.06
191,000	Unibail-Rodamco-Westfield	Baa1	1.13	28/04/2027	164,784	0.06
200,000	Unibail-Rodamco-Westfield	Baa2	0.63	04/05/2027	169,854	0.06

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200,000	Unibail-Rodamco-Westfield	Baa1	1.50	22/02/2028	171,232	0.06
100,000	Unibail-Rodamco-Westfield	Baa2	0.75	25/10/2028	79,843	0.03
100,000	Unibail-Rodamco-Westfield	Baa1	1.50	29/05/2029	81,478	0.03
200,000	Unibail-Rodamco-Westfield	Baa2	2.63	09/04/2030	178,281	0.06
220,000	Unibail-Rodamco-Westfield	Baa1	1.38	15/04/2030	174,640	0.06
300,000	Unibail-Rodamco-Westfield	Baa2	1.88	15/01/2031	239,451	0.09
200,000	Unibail-Rodamco-Westfield	Baa2	1.38	04/12/2031	149,354	0.05
200,000	Unibail-Rodamco-Westfield	Baa2	0.88	29/03/2032	139,304	0.05
200,000	Unibail-Rodamco-Westfield	Baa2	2.00	29/06/2032	156,123	0.06
200,000	Unibail-Rodamco-Westfield*	Ba1	2.88		149,894	0.05
100,000	Unicaja Banco	Baa3	1.00	01/12/2026	87,690	0.03
200,000	UniCredit	Baa1	1.25	25/06/2025	191,370	0.07
300,000	UniCredit	Baa3	1.63	03/07/2025	288,009	0.10
200,000	UniCredit	Baa1	0.33	19/01/2026	177,614	0.06
370,000	UniCredit	Baa3	1.20	20/01/2026	342,452	0.12
440,000	UniCredit	Baa1	1.25	16/06/2026	405,948	0.15
400,000	UniCredit	Baa3	2.20	22/07/2027	361,830	0.13
200,000	UniCredit	Baa3	5.85	15/11/2027	202,516	0.07
278,000	UniCredit	Baa1	0.93	18/01/2028	238,031	0.09
300,000	UniCredit	Baa1	0.80	05/07/2029	241,064	0.09
300,000	UniCredit	Baa3	2.00	23/09/2029	273,589	0.10
340,000	UniCredit	Baa3	1.80	20/01/2030	273,102	0.10
140,000	UniCredit	Baa1	0.85	19/01/2031	101,251	0.04
191,000	UniCredit	Baa1	1.63	18/01/2032	143,265	0.05
300,000	Unipol Gruppo	Ba1	3.00	18/03/2025	293,661	0.11
150,000	Unipol Gruppo	Ba1	3.50	29/11/2027	146,699	0.05
200,000	Unipol Gruppo	Ba1	3.25	23/09/2030	184,985	0.07
200,000	UNIQA Insurance Group	A3	1.38	09/07/2030	158,909	0.06
200,000	Universal Music Group	Baa1	3.75	30/06/2032	189,008	0.07
250,000	Upjohn Finance	Baa3	1.02	23/06/2024	238,660	0.09
130,000	Upjohn Finance	Baa3	1.36	23/06/2027	112,895	0.04
400,000	Upjohn Finance	Baa3	1.91	23/06/2032	303,684	0.11
150,000	UPM-Kymmene	Baa1	2.25	23/05/2029	135,537	0.05
200,000	Ureco Finance	Baa1	3.25	13/06/2032	183,890	0.07
200,000	Utah Acquisition Sub	Baa3	2.25	22/11/2024	192,935	0.07
200,000	Utah Acquisition Sub	Baa3	3.13	22/11/2028	182,479	0.07
200,000	Valeo	Baa3	1.50	18/06/2025	184,087	0.07
100,000	Valeo	Baa3	1.63	18/03/2026	89,412	0.03
271,000	Vattenfall	Baa2	3.00	19/03/2027	241,529	0.09
100,000	Veolia Environnement	Baa1	0.80	15/01/2032	76,143	0.03
100,000	Veolia Environnement*	Baa3	1.63		86,000	0.03
200,000	Veolia Environnement*	Baa3	2.88		193,724	0.07
260,000	Verizon Communications	Baa1	2.63	01/12/2031	232,634	0.08
260,000	Verizon Communications	Baa1	0.88	19/03/2032	195,277	0.07
230,000	Verizon Communications	Baa1	0.75	22/03/2032	171,084	0.06
100,000	Vesteda Finance	A3	2.00	10/07/2026	92,299	0.03
100,000	Vesteda Finance	A3	1.50	24/05/2027	89,135	0.03
100,000	Vesteda Finance	A3	0.75	18/10/2031	72,124	0.03
191,000	VF	Baa1	0.63	25/02/2032	140,795	0.05
200,000	VGP	Baa3	1.63	17/01/2027	151,301	0.06
100,000	VGP	Baa3	1.50	08/04/2029	65,376	0.02
100,000	VGP	Baa3	2.25	17/01/2030	65,699	0.02
130,000	VIA Outlets	Baa1	1.75	15/11/2028	97,737	0.04
150,000	Vicinity Centres Trust	A2	1.13	07/11/2029	110,839	0.04
100,000	Vienna Insurance Group AG Wiener					
	Versicherung Gruppe	A3	4.88	15/06/2042	89,253	0.03
200,000	Vier Gas Transport	Baa1	2.88	12/06/2025	195,680	0.07
200,000	Vier Gas Transport	Baa1	4.00	26/09/2027	197,318	0.07
100,000	Vier Gas Transport	Baa1	1.50	25/09/2028	85,698	0.03
100,000	Vier Gas Transport	Baa1	0.13	10/09/2029	75,475	0.03
200,000	Vier Gas Transport	Baa1	4.63	26/09/2032	200,113	0.07
100,000	Virgin Money UK	Baa1	2.88	24/06/2025	95,658	0.03
190,000	Viterra Finance	Baa3	0.38	24/09/2025	168,654	0.06
140,000	Viterra Finance	Baa3	1.00	24/09/2028	111,806	0.04
100,000	Vodafone Group	Ba1	4.20	03/10/2078	90,406	0.03
100,000	Volksbank Wien	Baa2	0.88	23/03/2026	87,655	0.03
200,000	Volkswagen Bank	A3	2.50	31/07/2026	186,252	0.07
300,000	Volkswagen Financial Services	A3	1.50	01/10/2024	287,162	0.10

XTRACKERS (IE) PLC

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
360,000	Volkswagen Financial Services	A3	0.13	12/02/2027	300,150	0.11
150,000	Volkswagen Financial Services	A3	2.25	01/10/2027	135,927	0.05
353,000	Volkswagen Financial Services	A3	0.88	31/01/2028	291,945	0.11
270,000	Volkswagen Financial Services	A3	3.38	06/04/2028	252,403	0.09
140,000	Volkswagen Financial Services	A3	0.38	12/02/2030	102,839	0.04
700,000	Volkswagen International Finance	A3	1.88	30/03/2027	628,709	0.23
200,000	Volkswagen International Finance	A3	3.75	28/09/2027	192,323	0.07
200,000	Volkswagen International Finance	A3	2.63	16/11/2027	183,648	0.07
100,000	Volkswagen International Finance	A3	4.25	15/02/2028	97,762	0.04
300,000	Volkswagen International Finance	A3	0.88	22/09/2028	242,931	0.09
200,000	Volkswagen International Finance	A3	1.63	16/01/2030	167,529	0.06
200,000	Volkswagen International Finance	A3	4.38	15/05/2030	193,669	0.07
300,000	Volkswagen International Finance	A3	3.25	18/11/2030	273,069	0.10
350,000	Volkswagen International Finance*	Baa2	4.63		331,577	0.12
410,000	Volkswagen International Finance*	Baa2	3.50		333,879	0.12
200,000	Volkswagen International Finance*	Baa2	3.38		189,575	0.07
400,000	Volkswagen International Finance*	Baa2	3.50		369,113	0.13
300,000	Volkswagen International Finance*	Baa2	3.75		254,305	0.09
1,000,000	Volkswagen International Finance*	Baa2	3.88		860,325	0.31
300,000	Volkswagen International Finance*	Baa2	4.38		244,472	0.09
400,000	Volkswagen International Finance*	Baa2	4.63		353,478	0.13
400,000	Volkswagen Leasing	A3	0.38	20/07/2026	345,606	0.13
300,000	Volkswagen Leasing	A3	0.50	12/01/2029	232,675	0.08
170,000	Volkswagen Leasing	A3	0.63	19/07/2029	130,456	0.05
300,000	Vonovia	Baa1	0.00	01/12/2025	262,216	0.10
200,000	Vonovia	Baa1	1.38	28/01/2026	180,919	0.07
200,000	Vonovia	Baa1	4.75	23/05/2027	197,239	0.07
300,000	Vonovia	Baa1	0.38	16/06/2027	245,588	0.09
200,000	Vonovia	Baa1	1.88	28/06/2028	169,743	0.06
300,000	Vonovia	Baa1	0.25	01/09/2028	228,870	0.08
300,000	Vonovia	Baa1	0.63	14/12/2029	219,710	0.08
300,000	Vonovia	Baa1	5.00	23/11/2030	293,798	0.11
100,000	Vonovia	Baa1	0.63	24/03/2031	70,007	0.03
300,000	Vonovia	Baa1	2.38	25/03/2032	237,475	0.09
300,000	Vonovia	Baa1	0.75	01/09/2032	197,823	0.07
200,000	Vonovia Finance	Baa1	1.80	29/06/2025	186,985	0.07
100,000	Vonovia Finance	Baa1	1.13	08/09/2025	90,888	0.03
200,000	Vonovia Finance	Baa1	1.50	22/03/2026	180,125	0.07
100,000	Vonovia Finance	Baa1	1.50	10/06/2026	89,244	0.03
200,000	Vonovia Finance	Baa1	0.63	09/07/2026	172,130	0.06
100,000	Vonovia Finance	Baa1	1.75	25/01/2027	88,128	0.03
200,000	Vonovia Finance	Baa1	0.63	07/10/2027	162,626	0.06
100,000	Vonovia Finance	Baa1	1.50	14/01/2028	84,150	0.03
100,000	Vonovia Finance	Baa1	0.50	14/09/2029	73,097	0.03
100,000	Vonovia Finance	Baa1	2.13	22/03/2030	81,013	0.03
100,000	Vonovia Finance	Baa1	2.25	07/04/2030	81,855	0.03
200,000	Vonovia Finance	Baa1	1.00	09/07/2030	149,322	0.05
180,000	Wabtec Transportation Netherlands	Ba1	1.25	03/12/2027	152,314	0.06
457,000	Wells Fargo & Co	A1	2.00	27/04/2026	425,055	0.15
543,000	Wells Fargo & Co	A1	1.38	26/10/2026	487,114	0.18
600,000	Wells Fargo & Co	A1	1.00	02/02/2027	526,555	0.19
300,000	Wells Fargo & Co	A1	1.50	24/05/2027	266,661	0.10
250,000	Wells Fargo & Co	A1	0.63	25/03/2030	191,303	0.07
360,000	Wells Fargo & Co	A1	1.74	04/05/2030	304,470	0.11
250,000	Wells Fargo & Co	A1	0.63	14/08/2030	188,519	0.07
100,000	Wendel	Baa2	2.50	09/02/2027	93,221	0.03
200,000	Westlake	Baa2	1.63	17/07/2029	160,838	0.06
210,000	Westpac Banking	Baa1	0.77	13/05/2031	177,750	0.06
300,000	Westpac Securities	A1	1.10	24/03/2026	273,381	0.10
180,000	Westpac Securities	A1	0.10	13/07/2027	149,146	0.05
200,000	Whirlpool EMEA Finance	Baa1	0.50	20/02/2028	164,639	0.06
118,000	Whirlpool Finance Luxembourg	Baa1	1.10	09/11/2027	101,698	0.04
200,000	Wintershall Dea Finance	Baa2	0.84	25/09/2025	179,703	0.07
300,000	Wintershall Dea Finance	Baa2	1.33	25/09/2028	241,553	0.09
300,000	Wintershall Dea Finance	Baa2	1.82	25/09/2031	220,480	0.08
100,000	Woolworths Group	Baa2	0.38	15/11/2028	78,516	0.03
200,000	Worldline	Baa2	0.25	18/09/2024	188,890	0.07

XTRACKERS (IE) PLC

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.59% (31 December 2021 - 99.12%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Worldline	Baa2	0.88	30/06/2027	86,628	0.03
130,000	Worley US Finance Sub	Baa2	0.88	09/06/2026	112,995	0.04
150,000	WPC Eurobond	Baa1	2.25	19/07/2024	143,865	0.05
100,000	WPC Eurobond	Baa1	2.25	09/04/2026	92,106	0.03
100,000	WPC Eurobond	Baa1	2.13	15/04/2027	89,203	0.03
200,000	WPC Eurobond	Baa1	1.35	15/04/2028	165,739	0.06
100,000	WPC Eurobond	Baa1	0.95	01/06/2030	72,103	0.03
100,000	WPP Finance Deutschland	Baa2	1.63	23/03/2030	84,972	0.03
100,000	Yorkshire Building Society	A3	0.63	21/09/2025	90,629	0.03
100,000	Yorkshire Building Society	A3	0.50	01/07/2028	80,829	0.03
200,000	ZF Europe Finance	Ba1	2.00	23/02/2026	172,095	0.06
200,000	ZF Europe Finance	Ba1	2.50	23/10/2027	164,398	0.06
200,000	ZF Europe Finance	Ba1	3.00	23/10/2029	151,591	0.06
200,000	Zimmer Biomet Holdings	Baa3	1.16	15/11/2027	173,462	0.06
200,000	Zuercher Kantonalbank	Aa2	2.02	13/04/2028	179,568	0.07
250,000	Zurich Finance Ireland Designated Activity	A2	1.88	17/09/2050	196,129	0.07
Total Corporate Bonds					271,429,608	98.59
Total Transferable Securities					273,550,345	99.36
Total Financial Assets at Fair Value through Profit or Loss					273,550,345	99.36
Other Net Assets - 0.64% (31 December 2021 - 0.88%)					1,750,727	0.64
Net Assets Attributable to Redeeming Participating Shareholders					275,301,072	100.00

* These are perpetual bonds which have no maturity date.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.62
Exchange Traded Funds	0.75
Other Current Assets	2.63
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.14% (31 December 2021 - 98.34%)

Number of Shares	Security	Value EUR	% of Fund
Airlines			
2,071	Deutsche Lufthansa	16,081	0.13
		16,081	0.13
Auto Components			
2,080	Cie Generale des Etablissements Michelin	54,049	0.42
337	Continental	18,865	0.15
648	Valeo	10,822	0.09
		83,736	0.66
Automobiles			
1,020	Bayerische Motoren Werke	85,047	0.67
1,591	Daimler Truck Holding	46,051	0.36
388	Ferrari	77,678	0.61
2,467	Mercedes-Benz Group	151,474	1.19
589	Renault	18,421	0.14
6,780	Stellantis	89,930	0.70
		468,601	3.67
Banks			
1,238	ABN AMRO Bank	16,001	0.13
3,278	AIB Group	11,853	0.09
18,679	Banco Bilbao Vizcaya Argentaria	105,237	0.82
51,629	Banco Santander	144,690	1.13
3,281	Bank of Ireland Group	29,201	0.23
3,414	BNP Paribas	181,796	1.42
13,590	CaixaBank	49,902	0.39
3,263	Commerzbank	28,832	0.23
3,742	Credit Agricole	36,788	0.29
6,367	Deutsche Bank	67,414	0.53
1,054	Erste Group Bank	31,515	0.25
1,870	FinecoBank Banca Fineco	29,022	0.23
11,587	ING Groep	131,953	1.03
51,427	Intesa Sanpaolo	106,865	0.84
772	KBC Group	46,382	0.36
1,855	Mediobanca Banca di Credito Finanziario	16,665	0.13
2,491	Societe Generale	58,489	0.46
5,925	UniCredit	78,637	0.62
		1,171,242	9.18
Beverages			
2,675	Anheuser-Busch InBev	150,522	1.18
636	Coca-Cola Europacific Partners	32,967	0.26
1,602	Davide Campari-Milano	15,193	0.12
800	Heineken	70,304	0.55
309	Heineken Holding	22,264	0.17
305	JDE Peet's	8,241	0.06
635	Pernod Ricard	116,681	0.92
71	Remy Cointreau	11,190	0.09
		427,362	3.35
Biotechnology			
1	Argenx - Belgium listing	348	0.00
168	Argenx - Netherlands listing	58,515	0.46
		58,863	0.46
Building Products			
1,732	Cie de Saint-Gobain	79,066	0.62

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.14% (31 December 2021 - 98.34%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Building Products cont/d			
2,326	CRH	86,085	0.67
444	HeidelbergCement	23,656	0.19
537	Kingspan Group	27,162	0.21
		215,969	1.69
Chemicals			
1,611	Air Liquide	213,296	1.67
557	Akzo Nobel	34,846	0.27
182	Arkema	15,266	0.12
2,824	BASF	131,005	1.03
545	Brenntag	32,547	0.26
592	Covestro	21,638	0.17
643	Evonik Industries	11,532	0.09
536	Koninklijke DSM	61,265	0.48
323	OCI	10,795	0.09
227	Solvay	21,442	0.17
407	Symrise	41,372	0.32
642	Umicore	22,034	0.17
		617,038	4.84
Commercial Services and Supplies			
67	Adyen	86,323	0.68
1,381	Amadeus IT Group	67,048	0.53
1,026	Bureau Veritas	25,250	0.20
765	Edenred	38,923	0.30
1,809	Nexi	13,325	0.10
416	Randstad	23,695	0.19
733	Worldline	26,776	0.21
		281,340	2.21
Computers and Peripherals			
248	Bechtle	8,199	0.06
504	Capgemini	78,599	0.62
521	Delivery Hero	23,330	0.18
559	Just Eat Takeaway.com	11,040	0.09
2,550	Prosus	164,348	1.29
246	Scout24	11,545	0.09
206	Teleperformance	45,876	0.36
298	United Internet	5,629	0.04
		348,566	2.73
Construction and Engineering			
76	Acciona	13,064	0.10
756	ACS Actividades de Construcción y Servicios	20,238	0.16
261	Aena	30,615	0.24
104	Aéroports de Paris	13,021	0.10
801	Bouygues	22,460	0.18
1,666	Cellnex Telecom	51,513	0.40
290	Eiffage	26,657	0.21
1,706	Ferrovial	41,746	0.33
1,027	Infrastrutture Wireless Italiane	9,668	0.07
1,885	Vinci	175,852	1.38
		404,834	3.17
Distribution and Wholesale			
76	D'ieteren Group	13,619	0.10
199	IMCD	26,497	0.21
		40,116	0.31

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.14% (31 December 2021 - 98.34%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials			
472	AerCap Holdings	25,793	0.20
193	Amundi	10,229	0.08
584	Deutsche Boerse	94,258	0.74
134	Eurazeo	7,785	0.06
263	Euronext	18,189	0.14
337	EXOR	23,017	0.18
305	Groupe Bruxelles Lambert	22,747	0.18
47	Sofina	9,663	0.08
81	Wendel	7,063	0.06
		218,744	1.72
Diversified Telecommunications			
9,977	Deutsche Telekom	185,951	1.46
436	Elisa	21,565	0.17
10,126	Koninklijke KPN	29,264	0.23
16,588	Nokia	71,776	0.56
6,150	Orange	57,078	0.45
30,608	Telecom Italia	6,621	0.05
16,039	Telefonica	54,292	0.42
3,154	Telefonica Deutschland Holding	7,264	0.06
		433,811	3.40
Electric Utilities			
6,882	E.ON	64,237	0.50
883	EDP Renovaveis	18,172	0.14
1,787	Electricite de France	21,444	0.17
103	Elia Group	13,678	0.11
974	Endesa	17,176	0.13
25,021	Enel	125,856	0.99
5,623	Engie	75,281	0.59
1,361	Fortum	21,150	0.17
18,577	Iberdrola	203,047	1.59
1,244	Red Electrica	20,227	0.16
4,313	Terna Rete Elettrica Nazionale	29,760	0.23
209	Verbund	16,438	0.13
		626,466	4.91
Electrical Equipment			
936	Legrand	70,031	0.55
886	Prysmian	30,709	0.24
1,900	Schneider Electric	248,368	1.95
		349,108	2.74
Food Products			
1,820	Carrefour	28,465	0.22
1,977	Danone	97,327	0.76
507	HelloFresh	10,409	0.08
868	Jeronimo Martins	17,516	0.14
488	Kerry Group	41,109	0.32
837	Kesko	17,259	0.14
3,220	Koninklijke Ahold Delhaize	86,425	0.68
271	Sodexo	24,249	0.19
		322,759	2.53
Forest Products			
758	Smurfit Kappa Group	26,197	0.21
1,689	Stora Enso	22,210	0.17
1,645	UPM-Kymmene	57,460	0.45
		105,867	0.83

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.14% (31 December 2021 - 98.34%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Gas Utilities			
763	Enagas	11,846	0.09
441	Naturgy Energy Group	10,721	0.09
6,181	Snam	27,981	0.22
		50,548	0.40
Health Care Equipment and Supplies			
126	Carl Zeiss Meditec	14,855	0.12
77	DiaSorin	10,041	0.08
894	EssilorLuxottica	151,265	1.18
2,726	Koninklijke Philips	38,175	0.30
705	QIAGEN	33,142	0.26
85	Sartorius Stedim Biotech	25,712	0.20
871	Siemens Healthineers	40,702	0.32
		313,892	2.46
Health Care Providers and Services			
127	BioMerieux	12,436	0.10
413	Eurofins Scientific	27,696	0.22
1,295	Fresenius & Co	33,993	0.26
630	Fresenius Medical Care	19,259	0.15
		93,384	0.73
Hotels, Restaurants and Leisure			
524	Accor	12,235	0.10
515	Flutter Entertainment	65,817	0.52
322	La Francaise des Jeux SAEM	12,101	0.09
2,223	Universal Music Group	50,040	0.39
		140,193	1.10
Household Products			
319	Henkel	19,220	0.15
18	Rational	9,990	0.08
75	SEB	5,869	0.05
		35,079	0.28
Industrial			
1,116	Alstom	25,467	0.20
251	Knorr-Bremse	12,811	0.10
2,678	Siemens	347,176	2.72
		385,454	3.02
Insurance			
5,477	Aegon	25,950	0.20
494	Ageas	20,461	0.16
1,255	Allianz	252,130	1.98
3,405	Assicurazioni Generali	56,574	0.44
5,745	AXA	149,686	1.17
185	Hannover Rueck	34,318	0.27
431	Muenchener Rueckversicherungs-Gesellschaft	131,024	1.03
855	NN Group	32,627	0.26
1,471	Sampo	71,814	0.56
		774,584	6.07
Machinery			
3,598	CNH Industrial	53,844	0.42
529	GEA Group	20,208	0.16
1,186	Kone	57,284	0.45
1,521	Siemens Energy	26,732	0.21

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.14% (31 December 2021 - 98.34%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Machinery cont/d			
1,687	Wartsila	13,273	0.10
		171,341	1.34
Media			
2,713	Bollore	14,162	0.11
705	Publicis Groupe	41,891	0.33
2,209	Vivendi	19,691	0.15
921	Wolters Kluwer	90,037	0.71
		165,781	1.30
Metals and Mining			
1,614	ArcelorMittal	39,664	0.31
1,448	Tenaris	23,581	0.19
357	voestalpine	8,846	0.07
		72,091	0.57
Oil and Gas			
7,691	Eni	102,183	0.80
1,537	Galp Energia	19,382	0.15
1,297	Neste	55,797	0.44
451	OMV	21,693	0.17
4,230	Repsol	62,815	0.49
7,653	TotalEnergies	448,848	3.52
		710,718	5.57
Personal Products			
309	Beiersdorf	33,125	0.26
743	L'Oreal	247,865	1.94
		280,990	2.20
Pharmaceuticals			
382	Amplifon	10,627	0.08
3,019	Bayer	145,893	1.15
940	Grifols	10,124	0.08
116	Ipsen	11,658	0.09
399	Merck	72,179	0.57
327	Orion	16,755	0.13
321	Recordati Industria Chimica e Farmaceutica	12,439	0.10
3,509	Sanofi	315,249	2.47
388	UCB	28,541	0.22
		623,465	4.89
Real Estate			
3,185	Aroundtown	6,953	0.05
227	LEG Immobilien	13,815	0.11
2,211	Vonovia	48,686	0.38
		69,454	0.54
Real Estate Investment Trust			
150	Covivio REIT	8,318	0.07
141	Gecina REIT	13,416	0.10
659	Klepierre REIT	14,188	0.11
362	Unibail-Rodamco-Westfield REIT	17,604	0.14
495	Warehouses De Pauw REIT	13,216	0.10
		66,742	0.52
Retail			
3,358	Industria de Diseno Textil	83,446	0.66
629	Moncler	31,136	0.24

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.14% (31 December 2021 - 98.34%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Retail cont/d			
686	Zalando	22,713	0.18
		137,295	1.08
Semiconductors			
144	ASM International	33,934	0.27
1,249	ASML Holding	629,246	4.93
4,014	Infineon Technologies	114,118	0.90
2,095	STMicroelectronics	69,124	0.54
		846,422	6.64
Software			
2,053	Dassault Systemes	68,765	0.54
175	Nemetschek	8,346	0.06
3,213	SAP	309,701	2.43
284	Ubisoft Entertainment	7,500	0.06
		394,312	3.09
Textiles and Apparel			
533	Adidas	67,936	0.53
97	Hermes International	140,165	1.10
230	Kering	109,365	0.86
851	LVMH Moet Hennessy Louis Vuitton	578,595	4.54
324	Puma	18,371	0.14
		914,432	7.17
Transportation			
3,470	Deutsche Post	122,074	0.96
1,535	Getlink	22,987	0.18
1,601	Poste Italiane	14,611	0.11
		159,672	1.25
Water			
2,053	Veolia Environnement	49,272	0.39
		49,272	0.39
Total Equities		12,645,624	99.14
Preferred Stocks - 0.87% (31 December 2021 - 1.65%)			
Automobiles			
182	Bayerische Motoren Werke	14,478	0.11
349	Dr. Ing. h.c. F. Porsche	33,068	0.26
		47,546	0.37
Electronics			
75	Sartorius	27,705	0.22
		27,705	0.22
Household Products			
546	Henkel	35,501	0.28
		35,501	0.28
Total Preferred Stocks		110,752	0.87
Total Transferable Securities		12,756,376	100.01

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	12,756,376	100.01
Other Net Liabilities - (0.01)% (31 December 2021 - 0.01%)	(1,354)	(0.01)
Net Assets Attributable to Redeeming Participating Shareholders	12,755,022	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.13
Other Current Assets	0.87
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
22	Lockheed Martin	10,703	0.20
14	Northrop Grumman	7,638	0.15
		18,341	0.35
Banks			
1,616	First Horizon	39,592	0.75
		39,592	0.75
Beverages			
1,205	Keurig Dr Pepper	42,970	0.82
437	PepsiCo	78,949	1.50
		121,919	2.32
Biotechnology			
135	Amgen	35,456	0.67
228	BioMarin Pharmaceutical	23,596	0.45
412	Corteva	24,217	0.46
948	Gilead Sciences	81,386	1.55
367	Horizon Therapeutics	41,765	0.80
307	Incyte	24,658	0.47
54	Regeneron Pharmaceuticals	38,961	0.74
163	Seagen	20,947	0.40
85	Vertex Pharmaceuticals	24,546	0.47
		315,532	6.01
Chemicals			
60	Air Products and Chemicals	18,496	0.35
274	CF Industries Holdings	23,345	0.44
14	Linde	4,566	0.09
63	Sherwin-Williams	14,952	0.29
		61,359	1.17
Commercial Services and Supplies			
169	Automatic Data Processing	40,367	0.77
179	Booz Allen Hamilton Holding	18,709	0.36
27	Gartner	9,076	0.17
21	MarketAxess Holdings	5,857	0.11
592	Republic Services	76,362	1.45
468	Rollins	17,101	0.33
236	U-Haul Holding	12,975	0.25
96	Verisk Analytics	16,936	0.32
566	Waste Connections	75,029	1.43
492	Waste Management	77,185	1.47
		349,597	6.66
Computers and Peripherals			
232	Accenture	61,907	1.18
528	Alphabet	46,849	0.89
277	Apple	35,991	0.68
313	Cognizant Technology Solutions	17,901	0.34
302	Dell Technologies	12,146	0.23
58	eBay	2,405	0.05
1,803	Gen Digital	38,638	0.74
391	International Business Machines	55,088	1.05
75	NetApp	4,505	0.09
136	VeriSign	27,940	0.53
		303,370	5.78

XTRACKERS (IE) PLC

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
Containers and Packaging			
2,204	Amcor	26,250	0.50
53	Packaging of America	6,779	0.13
		33,029	0.63
Diversified Financials			
319	Cboe Global Markets	40,025	0.76
134	CME Group	22,533	0.43
294	Intercontinental Exchange	30,162	0.58
97	Mastercard	33,730	0.64
167	Tradeweb Markets	10,843	0.21
183	Visa	38,020	0.72
1,087	Western Union	14,968	0.29
		190,281	3.63
Diversified Telecommunications			
1,381	AT&T	25,424	0.48
1,659	Cisco Systems	79,035	1.51
205	Juniper Networks	6,552	0.13
258	Motorola Solutions	66,489	1.27
533	T-Mobile	74,620	1.42
2,057	Verizon Communications	81,046	1.54
		333,166	6.35
Electric Utilities			
101	Alliant Energy	5,576	0.11
168	Ameren	14,939	0.28
258	American Electric Power	24,497	0.47
181	CMS Energy	11,463	0.22
607	Consolidated Edison	57,853	1.10
253	Dominion Energy	15,514	0.29
104	DTE Energy	12,223	0.23
819	Duke Energy	84,349	1.61
59	Evergy	3,713	0.07
153	Eversource Energy	12,827	0.24
300	NextEra Energy	25,080	0.48
835	Southern	59,627	1.14
500	WEC Energy Group	46,880	0.89
761	Xcel Energy	53,354	1.02
		427,895	8.15
Electronics			
542	Amphenol	41,268	0.79
118	Arrow Electronics	12,339	0.23
126	Garmin	11,628	0.22
69	Honeywell International	14,787	0.28
316	Keysight Technologies	54,058	1.03
		134,080	2.55
Food Products			
198	Campbell Soup	11,236	0.21
669	General Mills	56,096	1.07
281	Hershey	65,071	1.24
800	Hormel Foods	36,440	0.70
109	JM Smucker	17,272	0.33
754	Kellogg	53,715	1.02
1,070	Kroger	47,701	0.91
441	Mondelez International	29,393	0.56
		316,924	6.04

XTRACKERS (IE) PLC

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
Forest Products			
134	International Paper	4,640	0.09
		4,640	0.09
Health Care Equipment and Supplies			
190	Abbott Laboratories	20,860	0.40
131	Baxter International	6,677	0.13
216	Danaher	57,331	1.09
162	Hologic	12,119	0.23
100	Medtronic	7,772	0.15
25	Thermo Fisher Scientific	13,767	0.26
23	West Pharmaceutical Services	5,413	0.10
		123,939	2.36
Health Care Providers and Services			
32	Elevance Health	16,415	0.31
35	Humana	17,927	0.34
66	Laboratory of America Holdings	15,542	0.30
41	Molina Healthcare	13,539	0.26
119	Quest Diagnostics	18,616	0.35
150	UnitedHealth Group	79,527	1.52
		161,566	3.08
Household Products			
228	Church & Dwight	18,379	0.35
115	Kimberly-Clark	15,611	0.30
		33,990	0.65
Industrial			
98	3M	11,752	0.22
26	Illinois Tool Works	5,728	0.11
		17,480	0.33
Insurance			
164	American Financial Group	22,514	0.43
90	Aon	27,013	0.51
277	Arthur J Gallagher & Co	52,225	1.00
160	Assurant	20,010	0.38
253	Berkshire Hathaway	78,152	1.49
30	Chubb	6,618	0.13
68	Erie Indemnity	16,913	0.32
66	Hartford Financial Services Group	5,005	0.10
321	Marsh & McLennan	53,119	1.01
443	Progressive	57,461	1.09
218	Travelers	40,873	0.78
78	Willis Towers Watson	19,077	0.36
		398,980	7.60
Machinery			
42	Otis Worldwide	3,289	0.06
		3,289	0.06
Media			
16	Charter Communications	5,426	0.10
587	Comcast	20,527	0.39
98	Fox	2,788	0.05
156	Liberty Broadband	11,898	0.23
132	Liberty Global	2,565	0.05
		43,204	0.82

XTRACKERS (IE) PLC

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining			
1,196	Newmont	56,451	1.08
		56,451	1.08
Oil and Gas			
128	Cheniere Energy	19,195	0.37
239	Williams	7,863	0.15
		27,058	0.52
Personal Products			
233	Colgate-Palmolive	18,358	0.35
459	Procter & Gamble	69,566	1.33
		87,924	1.68
Pharmaceuticals			
399	AbbVie	64,482	1.23
59	AmerisourceBergen	9,777	0.19
162	Becton Dickinson	41,197	0.78
730	Bristol-Myers Squibb	52,524	1.00
28	CVS Health	2,609	0.05
187	Eli Lilly & Co	68,412	1.30
450	Johnson & Johnson	79,492	1.51
59	McKesson	22,132	0.42
761	Merck & Co	84,433	1.61
108	Neurocrine Biosciences	12,900	0.25
1,095	Pfizer	56,108	1.07
124	Zoetis	18,172	0.35
		512,238	9.76
Real Estate Investment Trust			
47	Extra Space Storage REIT	6,917	0.13
198	Public Storage REIT	55,478	1.06
		62,395	1.19
Retail			
20	AutoZone	49,324	0.94
212	Dollar General	52,205	1.00
61	Domino's Pizza	21,131	0.40
128	Home Depot	40,430	0.77
43	Lowe's	8,567	0.16
268	McDonald's	70,626	1.35
36	O'Reilly Automotive	30,385	0.58
102	Target	15,202	0.29
437	Walmart	61,962	1.18
		349,832	6.67
Semiconductors			
33	Broadcom	18,452	0.35
451	Texas Instruments	74,514	1.42
		92,966	1.77
Software			
721	Activision Blizzard	55,193	1.05
289	Akamai Technologies	24,363	0.46
263	Black Knight	16,240	0.31
263	Broadridge Financial Solutions	35,276	0.67
342	Electronic Arts	41,786	0.80
222	Fiserv	22,437	0.43
219	Jack Henry & Associates	38,448	0.73
253	Microsoft	60,674	1.16

XTRACKERS (IE) PLC

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
785	Oracle	64,166	1.22
625	Paychex	72,225	1.38
80	Roper Technologies	34,567	0.66
43	VMware	5,279	0.10
		470,654	8.97
Transportation			
353	CH Robinson Worldwide	32,321	0.62
492	Expeditors International of Washington	51,128	0.97
48	Knight-Swift Transportation Holdings	2,516	0.05
50	Norfolk Southern	12,321	0.23
139	Old Dominion Freight Line	39,445	0.75
83	United Parcel Service	14,429	0.28
		152,160	2.90
Water			
24	American Water Works	3,658	0.07
		3,658	0.07
Total Equities		5,247,509	99.99
Total Transferable Securities		5,247,509	99.99
Total Financial Assets at Fair Value through Profit or Loss		5,247,509	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.04%)		663	0.01
Net Assets Attributable to Redeeming Participating Shareholders		5,248,172	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.91	
Other Current Assets		0.09	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.29% (31 December 2021 - 97.27%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
57,400	AECC Aero-Engine Control	212,714	0.00
116,300	AECC Aviation Power	710,691	0.02
497,472	Aselsan Elektronik Sanayi Ve Ticaret	1,651,641	0.04
169,600	AVIC Electromechanical Systems	246,353	0.00
1,806,910	AviChina Industry & Technology	812,594	0.02
25,700	AVICOPTER	172,389	0.00
2,658,194	Bharat Electronics	3,209,883	0.07
21,200	Gaona Aero Material	140,458	0.00
53,170	Korea Aerospace Industries	2,140,255	0.05
		9,296,978	0.20
Agriculture			
180,850	Beijing Dabeinong Technology Group	232,635	0.01
5,366,800	Charoen Pokphand Indonesia	1,947,803	0.04
72,500	Guangdong Haid Group	646,845	0.01
77,600	Heilongjiang Agriculture	154,328	0.00
1,828,500	IOI	1,681,141	0.04
2,163,198	ITC	8,669,265	0.19
79,882	KT&G	5,780,311	0.13
314,461	Kuala Lumpur Kepong	1,596,220	0.03
232,232	Muyuan Foods	1,636,299	0.04
196,754	New Hope Liuhe	367,127	0.01
796,450	QL Resources	996,240	0.02
1,327,000	Smoore International Holdings	2,060,646	0.04
285,640	Wens Foodstuffs Group	810,411	0.02
57,500	Yuan Longping High-tech Agriculture	133,552	0.00
		26,712,823	0.58
Airlines			
290,000	Air China Class A Shares	444,293	0.01
1,327,606	Air China Class H Shares	1,182,181	0.03
2,092,000	China Airlines	1,293,228	0.03
498,100	China Eastern Airlines	398,114	0.01
461,100	China Southern Airlines Class A Shares	506,495	0.01
1,350,778	China Southern Airlines Class H Shares	879,180	0.02
1,866,000	Eva Airways	1,709,030	0.04
70,081	InterGlobe Aviation	1,700,733	0.04
80,500	Juneyao Airlines	188,252	0.00
133,903	Korean Air Lines	2,430,268	0.05
401,469	Turk Hava Yollari	3,021,821	0.06
		13,753,595	0.30
Auto Components			
56,240	Balkrishna Industries	1,448,827	0.03
17,900	Bethel Automotive Safety Systems	206,453	0.01
1,297,000	Cheng Shin Rubber Industry	1,430,538	0.03
106,500	Contemporary Amperex Technology	6,055,808	0.13
87,500	Fuyao Glass Industry Group Class A Shares	443,517	0.01
441,101	Fuyao Glass Industry Group Class H Shares	1,850,884	0.04
72,700	Gotion High-tech	302,932	0.01
54,056	Hankook Tire & Technology	1,331,629	0.03
135,963	Hanon Systems	869,862	0.02
137,700	Huayu Automotive Systems	344,904	0.01
24,200	Huizhou Desay Sv Automotive	368,447	0.01
44,709	Hyundai Mobis	7,089,090	0.15
25,528	LG Energy Solution	8,791,968	0.19
548,262	Minth Group	1,485,691	0.03
1,388	MRF	1,485,401	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Auto Components cont/d			
59,700	Ningbo Joyson Electronic	121,232	0.00
48,100	Ningbo Tuopu Group	407,249	0.01
133,800	Sailun Group	193,772	0.00
1,478,543	Samvardhana Motherson International	1,325,202	0.03
64,800	Shandong Linglong Tyre	191,810	0.00
296,220	Weichai Power Class A Shares	435,841	0.01
1,413,019	Weichai Power Class H Shares	1,897,314	0.04
		38,078,371	0.82
Automobiles			
79,100	BYD Class A Shares	2,937,819	0.06
599,118	BYD Class H Shares	14,784,224	0.32
361,560	Chongqing Changan Automobile	643,287	0.01
2,076,641	Dongfeng Motor Group	1,191,981	0.03
135,500	FAW Jiefang Group	151,386	0.00
51,043	Ford Otomotiv Sanayi	1,430,169	0.03
4,388,254	Geely Automobile Holdings	6,409,534	0.14
107,400	Great Wall Motor Class A Shares	459,786	0.01
2,175,419	Great Wall Motor Class H Shares	2,831,826	0.06
214,400	Guangzhou Automobile Group Class A Shares	341,795	0.01
2,140,601	Guangzhou Automobile Group Class H Shares	1,442,618	0.03
101,010	Hyundai Motor	12,062,088	0.26
191,633	Kia	8,986,822	0.20
815,977	Li Auto	8,029,140	0.17
632,920	Mahindra & Mahindra	9,556,916	0.21
87,881	Maruti Suzuki India	8,917,271	0.19
996,275	NIO	9,713,681	0.21
341,100	SAIC Motor	710,414	0.02
1,207,742	Tata Motors	5,663,526	0.12
620,151	XPeng	3,047,142	0.07
892,000	Yadea Group Holdings	1,492,581	0.03
		100,804,006	2.18
Banks			
616,567	Absa Group	7,026,291	0.15
2,024,035	Abu Dhabi Commercial Bank	4,959,992	0.11
1,056,619	Abu Dhabi Islamic Bank	2,620,941	0.06
3,715,000	Agricultural Bank of China Class A Shares	1,562,492	0.03
21,238,267	Agricultural Bank of China Class H Shares	7,292,623	0.16
2,269,170	Akbank	2,369,843	0.05
1,425,504	Al Rajhi Bank	28,525,253	0.62
712,752	Alinma Bank	6,173,517	0.13
1,621,904	Alpha Services and Holdings	1,730,976	0.04
1,325,700	AMMB Holdings	1,245,947	0.03
436,379	Arab National Bank	3,721,646	0.08
121,035	AU Small Finance Bank	957,468	0.02
1,653,123	Axis Bank	18,658,330	0.40
1,164,781	Banco Bradesco	2,971,656	0.06
33,061,286	Banco de Chile	3,414,981	0.07
42,978	Banco de Credito e Inversiones	1,230,393	0.03
562,533	Banco del Bajio	1,776,747	0.04
625,204	Banco do Brasil	4,112,569	0.09
272,683	Banco Santander Brasil	1,455,928	0.03
47,969,775	Banco Santander Chile	1,911,584	0.04
185,354	Bancolombia	1,624,610	0.04
468,617	Bandhan Bank	1,326,606	0.03
356,376	Bank AlBilad	4,215,251	0.09
292,228	Bank Al-Jazira	1,483,691	0.03
40,345,965	Bank Central Asia	22,158,857	0.48
3,023,260	Bank Jago	722,436	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
13,576,263	Bank Mandiri Persero	8,655,495	0.19
5,425,300	Bank Negara Indonesia Persero	3,214,928	0.07
923,156	Bank of Beijing	575,067	0.01
175,600	Bank of Changsha	171,568	0.00
157,681	Bank of Chengdu	348,688	0.01
1,533,800	Bank of China Class A Shares	700,522	0.02
57,777,390	Bank of China Class H Shares	21,023,554	0.45
1,712,800	Bank of Communications Class A Shares	1,173,414	0.03
6,365,857	Bank of Communications Class H Shares	3,662,124	0.08
258,900	Bank of Hangzhou	489,447	0.01
644,860	Bank of Jiangsu	679,452	0.01
448,700	Bank of Nanjing	675,756	0.01
288,350	Bank of Ningbo	1,352,386	0.03
620,304	Bank of Shanghai	529,856	0.01
160,000	Bank of Suzhou	179,914	0.00
1,312,956	Bank of the Philippine Islands	2,403,149	0.05
133,626	Bank Polska Kasa Opieki	2,635,201	0.06
49,602,874	Bank Rakyat Indonesia Persero	15,740,369	0.34
429,560	Banque Saudi Fransi	4,640,803	0.10
1,722,804	BDO Unibank	3,267,693	0.07
951,698	Boubyan Bank	2,481,474	0.05
3,467,289	Chang Hwa Commercial Bank	1,934,701	0.04
6,494,319	China CITIC Bank	2,878,986	0.06
418,900	China Construction Bank Class A Shares	340,867	0.01
69,941,809	China Construction Bank Class H Shares	43,820,325	0.95
1,805,600	China Everbright Bank Class A Shares	801,172	0.02
2,307,005	China Everbright Bank Class H Shares	703,486	0.02
900,168	China Merchants Bank Class A Shares	4,847,664	0.10
2,838,336	China Merchants Bank Class H Shares	15,873,691	0.34
1,547,485	China Minsheng Banking Class A Shares	771,635	0.02
4,538,310	China Minsheng Banking Class H Shares	1,569,957	0.03
729,800	China Zheshang Bank	310,111	0.01
386,200	Chongqing Rural Commercial Bank	197,039	0.00
4,951,599	CIMB Group Holdings	6,519,699	0.14
2,354,848	Commercial Bank PSQC	3,233,127	0.07
2,042,539	Commercial International Bank Egypt SAE	2,438,792	0.05
52,060	Credicorp	7,062,460	0.15
2,106,472	Dubai Islamic Bank	3,269,272	0.07
1,378,215	Emirates NBD Bank	4,878,438	0.11
1,888,366	Eurobank Ergasias Services and Holdings	2,126,202	0.05
3,213,963	First Abu Dhabi Bank	14,964,336	0.32
3,671,793	FirstRand	13,405,335	0.29
1,887,420	Grupo Financiero Banorte	13,550,857	0.29
1,561,669	Grupo Financiero Inbursa	2,631,732	0.06
1,163,871	Gulf Bank	1,194,104	0.03
215,210	Hana Financial Group	7,156,647	0.15
473,000	Hong Leong Bank	2,207,691	0.05
559,900	Huaxia Bank	419,995	0.01
3,747,011	ICICI Bank	40,348,420	0.87
2,745,200	Industrial & Commercial Bank of China Class A Shares	1,721,987	0.04
41,031,503	Industrial & Commercial Bank of China Class H Shares	21,133,594	0.46
906,557	Industrial Bank	2,304,767	0.05
189,465	Industrial Bank of Korea	1,471,369	0.03
103,996	KakaoBank	1,998,500	0.04
435,700	Kasikornbank	1,855,515	0.04
55,289	Komerční Banka	1,600,137	0.03
404,363	Kotak Mahindra Bank	8,931,129	0.19
2,556,500	Krung Thai Bank	1,306,483	0.03
5,369,079	Kuwait Finance House	14,438,007	0.31
3,482,324	Malayan Banking	6,877,689	0.15
4,058,323	Masraf Al Rayan	3,533,725	0.08

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
10,796	mBank	728,553	0.02
1,308,381	Metropolitan Bank & Trust	1,267,822	0.03
241,717	Moneta Money Bank	811,704	0.02
399,162	National Bank of Greece	1,596,242	0.03
5,218,155	National Bank of Kuwait	18,379,909	0.40
334,812	Nedbank Group	4,183,035	0.09
162,915	OTP Bank Nyrt	4,389,652	0.10
846,800	Ping An Bank	1,610,656	0.03
1,162,300	Postal Savings Bank of China Class A Shares	776,115	0.02
5,776,118	Postal Savings Bank of China Class H Shares	3,589,283	0.08
636,386	Powszechna Kasa Oszczednosci Bank Polski	4,394,672	0.10
10,588,010	Public Bank	10,383,701	0.22
715,586	Qatar International Islamic Bank	2,043,549	0.04
1,202,989	Qatar Islamic Bank	6,130,974	0.13
3,358,818	Qatar National Bank	16,601,558	0.36
1,072,177	RHB Bank	1,409,286	0.03
981,852	Riyad Bank	8,308,380	0.18
26,013	Santander Bank Polska	1,538,392	0.03
672,502	Saudi British Bank	6,970,184	0.15
356,376	Saudi Investment Bank	1,644,375	0.04
1,595,852	Saudi National Bank	21,445,058	0.46
9,105,196	Sberbank of Russia	12	0.00
621,723	SCB X	1,920,726	0.04
2,799,932	Shanghai Commercial & Savings Bank	4,012,852	0.09
1,280,869	Shanghai Pudong Development Bank	1,347,728	0.03
420,900	Shanghai Rural Commercial Bank	357,703	0.01
335,750	Shinhan Financial Group	9,346,303	0.20
976,420	Standard Bank Group	9,628,769	0.21
1,298,169	State Bank of India	9,629,957	0.21
4,380,000	Taiwan Business Bank	1,845,456	0.04
100,850	TCS Group Holding	-	0.00
2,545,536	Turkiye Is Bankasi	1,736,504	0.04
2,760,393,369	VTB Bank	3,781	0.00
397,138	Woori Financial Group	3,627,476	0.08
2,150,233	Yapi ve Kredi Bankasi	1,356,567	0.03
8,200,161	Yes Bank	2,041,863	0.04
		641,539,928	13.87
Beverages			
3,436,531	Ambev	9,450,908	0.20
17,800	Anhui Gujing Distillery Class A Shares	686,649	0.01
78,500	Anhui Gujing Distillery Class B Shares	1,257,215	0.03
26,200	Anhui Kouzi Distillery	218,382	0.00
29,100	Anhui Yingjia Distillery	264,046	0.01
320,790	Arca Continental	2,604,873	0.06
123,000	Beijing Yanjing Brewery	188,797	0.00
216,400	Carabao Group	604,495	0.01
1,180,424	China Resources Beer Holdings	8,250,165	0.18
21,100	Chongqing Brewery	388,463	0.01
94,115	Cia Cervecerias Unidas	625,813	0.01
381,983	Coca-Cola Femsa	2,584,287	0.06
1,414,638	Fomento Economico Mexicano	11,007,277	0.24
54,800	Jiangsu King's Luck Brewery	403,148	0.01
65,796	Jiangsu Yanghe Brewery Joint-Stock	1,526,302	0.03
14,200	JiuGui Liquor	283,103	0.01
54,800	Kweichow Moutai	13,678,516	0.30
63,500	Luzhou Laojiao	2,058,403	0.04
700	Luzhou Laojiao (Shenzen SE Composite Index)	22,691	0.00
1,281,600	Nongfu Spring	7,241,374	0.16
1,098,000	Osotspa	895,583	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Beverages cont/d			
45,948	Shanghai Bairun Investment Holding Group	248,107	0.00
53,280	Shanxi Xinghuacun Fen Wine Factory	2,194,623	0.05
21,300	Sichuan Swellfun	259,891	0.00
402,146	Tata Consumer Products	3,728,102	0.08
31,000	Tsingtao Brewery Class A Shares	481,655	0.01
451,916	Tsingtao Brewery Class H Shares	4,464,183	0.10
941,993	Uni-President China Holdings	942,602	0.02
211,393	United Spirits	2,242,330	0.05
165,346	Varun Beverages	2,643,278	0.06
169,400	Wuliangye Yibin	4,423,985	0.10
		85,869,246	1.86
Biotechnology			
1,064,223	3SBio	1,131,724	0.02
446,731	BeiGene	7,681,190	0.17
305,618	Biocon	967,316	0.02
79,690	Hualan Biological Engineering	260,648	0.01
748,500	Innovent Biologics	3,212,673	0.07
19,608	Joinn Laboratories China	165,534	0.00
35,537	Legend Biotech	1,774,007	0.04
12,941	Samsung Biologics	8,402,183	0.18
30,192	Shanghai Junshi Biosciences	273,170	0.01
48,960	Shenzhen Kangtai Biological Products	223,116	0.00
22,783	SK Biopharmaceuticals	1,299,054	0.03
16,753	SK Bioscience	973,781	0.02
64,088	Zai Lab	1,967,502	0.04
		28,331,898	0.61
Building Products			
54,631	ACC	1,612,318	0.04
433,247	Ambuja Cements	2,744,648	0.06
174,500	Anhui Conch Cement Class A Shares	690,550	0.02
897,831	Anhui Conch Cement Class H Shares	3,140,416	0.07
1,676,744	Asia Cement	2,236,713	0.05
364,099	BBMG	133,666	0.00
73,800	Beijing New Building Materials	276,049	0.01
11,022,142	Cemex	4,456,990	0.10
793,000	China Lesso Group Holdings	828,058	0.02
2,818,737	China National Building Material	2,314,955	0.05
1,778,296	China Resources Cement Holdings	943,266	0.02
191,517	Grasim Industries	3,989,841	0.09
22,740	Hongfa Technology	109,808	0.00
59,500	Huaxin Cement	127,447	0.00
2,464,726	Semen Indonesia Persero	1,040,988	0.02
7,872	Shree Cement	2,216,059	0.05
4,425,006	Taiwan Cement	4,844,608	0.10
116,100	Tangshan Jidong Cement	138,101	0.00
73,482	UltraTech Cement	6,181,130	0.13
117,300	Zhuzhou Kibing Group	193,102	0.00
		38,218,713	0.83
Chemicals			
92,658	Advanced Petrochemical	1,047,888	0.02
40,200	Asia - Potash International Investment Guangzhou	157,922	0.00
278,945	Asian Paints	10,411,631	0.23
20,540,825	Barito Pacific	996,199	0.02
22,100	Beijing Easpring Material Technology	180,151	0.00
176,615	Berger Paints India	1,241,087	0.03
129,975	CNNC Hua Yuan Titanium Dioxide	115,720	0.00
43,717	Daqo New Energy	1,687,913	0.04

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Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
33,500	Do-Fluoride New Materials	161,330	0.00
1,065,000	Dongyue Group	1,172,122	0.03
166,151	Fangda Carbon New Material	146,967	0.00
2,557,731	Formosa Chemicals & Fibre	5,866,833	0.13
3,009,627	Formosa Plastics	8,499,475	0.18
70,388	Ganfeng Lithium Class A Shares	707,151	0.02
264,240	Ganfeng Lithium Class H Shares	1,973,772	0.04
84,060	Guangzhou Tinci Materials Technology	532,873	0.01
42,900	Hangzhou Oxygen Plant Group	244,050	0.01
83,470	Hanwha Solutions	2,838,442	0.06
828,029	Hektas Ticaret	1,664,064	0.04
256,140	Hengli Petrochemical	574,930	0.01
216,700	Huaon Chemical	212,978	0.00
1,232,977	Indorama Ventures	1,450,666	0.03
1,100,038	Industries Qatar QSC	3,869,427	0.08
368,400	Inner Mongolia Junzheng Energy & Chemical Industry Group	212,451	0.00
158,100	Inner Mongolia Yuan Xing Energy	179,149	0.00
180,800	Jiangsu Eastern Shenghong	340,755	0.01
13,500	Jiangsu Yangnong Chemical	202,729	0.00
20,800	Jiangsu Yoke Technology	151,426	0.00
483,927	Kingboard Holdings	1,540,764	0.03
683,983	Kingboard Laminates Holdings	751,904	0.02
13,220	Kumho Petrochemical	1,317,295	0.03
104,000	LB Group	284,394	0.01
35,939	LG Chem	17,052,906	0.37
12,464	Lotte Chemical	1,759,450	0.04
83,200	Luxi Chemical Group	148,991	0.00
3,198,010	Mesaieed Petrochemical Holding	1,867,829	0.04
3,460,713	Nan Ya Plastics	7,994,359	0.17
238,385	National Industrialization	784,044	0.02
266,800	Ningxia Baofeng Energy Group	465,435	0.01
730,935	Orbia Advance	1,294,039	0.03
1,745,500	Petronas Chemicals Group	3,407,787	0.07
2	PhosAgro - England listing	-	0.00
2	PhosAgro - Germany listing	-	0.00
37,827	PhosAgro - Russia listing	-	0.00
601	PhosAgro - US listing	-	0.00
130	PhosAgro - US listing (Inactive)	-	0.00
55,152	PI Industries	2,279,878	0.05
1,648,300	PTT Global Chemical	2,248,655	0.05
237,100	Qinghai Salt Lake Industry	777,557	0.02
303,829	Rabigh Refining & Petrochemical	863,463	0.02
441,900	Rongsheng Petrochemical	785,589	0.02
155,799	SABIC Agri-Nutrients	6,061,153	0.13
261,342	Sahara International Petrochemical	2,360,979	0.05
411,964	Sasol	6,523,389	0.14
147,075	Satellite Chemical	329,486	0.01
626,505	Saudi Arabian Mining	10,786,289	0.23
654,568	Saudi Basic Industries	15,571,682	0.34
534,564	Saudi Kayan Petrochemical	1,943,093	0.04
92,640	Shandong Hualu Hengsheng Chemical	443,862	0.01
12,100	Shandong Weifang Rainbow Chemical	152,324	0.00
60,760	Shanghai Putailai New Energy Technology	455,688	0.01
76,500	Shenghe Resources Holding	154,795	0.00
32,460	Shenzhen Capchem Technology	203,941	0.00
385,600	Sichuan Hebang Biotechnology	169,425	0.00
73,300	Sinoma Science & Technology	227,035	0.01
320,000	Sinopec Shanghai Petrochemical	143,839	0.00
18,160	SK IE Technology	761,155	0.02
16,400	Skshu Paint	269,815	0.01
107,793	SRF	2,984,210	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
64,500	Tianqi Lithium	736,373	0.02
354,845	UPL	3,071,706	0.07
137,000	Wanhua Chemical Group	1,834,561	0.04
112,500	Xinjiang Zhongtai Chemical	121,299	0.00
184,097	Yanbu National Petrochemical	2,037,902	0.04
38,900	Yunnan Energy New Material	738,155	0.02
80,200	Yunnan Yuntianhua	243,886	0.01
69,000	Zangge Mining	258,992	0.01
117,900	Zhejiang Juhua	264,297	0.01
38,300	Zhejiang Yongtai Technology	120,842	0.00
		151,434,613	3.27
Commercial Services and Supplies			
384,081	Adani Ports & Special Economic Zone	3,798,098	0.08
5,589,500	Bangkok Expressway & Metro	1,581,553	0.03
158,148	Beijing Originwater Technology	108,116	0.00
210,359	Bidvest Group	2,650,536	0.06
881,485	CCR	1,806,462	0.04
1,186,823	China Conch Venture Holdings	2,578,943	0.06
1,001,536	China Merchants Port Holdings	1,467,988	0.03
1,353,186	COSCO SHIPPING Ports	1,074,927	0.02
208,900	GEM	224,333	0.01
16,332	Hangzhou Tigermed Consulting Class A Shares	247,381	0.01
89,600	Hangzhou Tigermed Consulting Class H Shares	1,035,486	0.02
740,260	International Container Terminal Services	2,656,714	0.06
890,321	Jiangsu Expressway	813,329	0.02
478,200	JMT Network Services	952,672	0.02
292,000	Koolearn Technology Holding	1,964,138	0.04
822,100	Liaoning Port	192,489	0.00
541,016	Localiza Rent a Car	5,451,404	0.12
375,722	Marico	2,315,507	0.05
1,115,650	New Oriental Education & Technology Group	4,073,828	0.09
61,800	Ninestar	463,488	0.01
165,878	Promotora y Operadora de Infraestructura	1,358,195	0.03
12,444	S-1	583,574	0.01
406,600	Shanghai International Port Group	313,816	0.01
1,042,176	Shenzhen International Holdings	1,022,821	0.02
328,159	TAL Education Group	2,313,521	0.05
678,303	TravelSky Technology	1,433,962	0.03
234,500	Zhefu Holding Group	132,521	0.00
992,405	Zhejiang Expressway	764,176	0.02
74,010	Zhejiang Weiming Environment Protection	198,213	0.00
		43,578,191	0.94
Computers and Peripherals			
312,000	360 Security Technology	294,916	0.01
2,106,000	Acer	1,613,649	0.03
309,905	Advantech	3,337,462	0.07
10,783,024	Alibaba Group Holding	119,159,741	2.58
269,040	Allegro.eu	1,541,402	0.03
17,455	Arabian Internet & Communications Services	1,127,747	0.02
513,061	Asustek Computer	4,482,012	0.10
54,785	Autohome	1,676,421	0.04
1,603,790	Baidu	22,952,529	0.50
21,785	Beijing United Information Technology	278,466	0.01
1,636,800	BOE Technology Group	799,610	0.02
299,671	China Literature	1,163,368	0.03
3,400,000	China Ruyi Holdings	849,461	0.02
2,006,000	Chinasoft International	1,745,141	0.04
3,045,000	Compal Electronics	2,283,589	0.05

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
140,000	DHC Software	114,528	0.00
576,600	East Money Information	1,616,748	0.04
17,455	Elm	1,542,060	0.03
108,400	GRG Banking Equipment	155,733	0.00
23,500	Hithink RoyalFlush Information Network	334,931	0.01
51,595	Info Edge India	2,452,244	0.05
2,448,212	Infosys	44,631,855	0.97
21,000	Ingenic Semiconductor	213,799	0.00
6,602,500	Innolux	2,373,725	0.05
63,516	Inspur Electronic Information Industry	197,557	0.00
1,826,000	Inventec	1,559,516	0.03
248,497	iQIYI	1,317,034	0.03
1,568,426	JD.com	44,249,791	0.96
34,021	JOYY	1,074,723	0.02
226,630	Kakao	9,516,847	0.21
132,561	Kanzhun	2,700,268	0.06
1,282,900	Kuaishou Technology	11,678,492	0.25
5,292,306	Lenovo Group	4,346,432	0.09
68,643	LG	4,239,635	0.09
64,509	LTIMindtree	3,403,936	0.07
3,205,507	Meituan	71,749,604	1.55
47,200	momo.com	985,909	0.02
61,566	Mphasis	1,468,118	0.03
158,373	Naspers	26,288,522	0.57
95,450	NAVER	13,398,478	0.29
11,975	NCSOFT	4,242,625	0.09
5,215	Ozon Holdings - Russia listing	-	0.00
39,475	Ozon Holdings - US listing	4	0.00
367,834	Pinduoduo	29,996,863	0.65
1,966,991	Quanta Computer	4,627,009	0.10
25,325	Samsung SDS	2,463,404	0.05
18,100	Sangfor Technologies	294,435	0.01
665,305	Tata Consultancy Services	26,190,001	0.57
24,911	Tata Elxsi	1,892,760	0.04
4,546,932	Tencent Holdings	194,578,477	4.21
517,750	Tencent Music Entertainment Group	4,286,970	0.09
888,800	Tongcheng Travel Holdings	2,138,600	0.05
396,735	Trip.com Group	13,647,684	0.30
124,925	Unisplendour	352,268	0.01
304,268	Vipshop Holdings	4,150,215	0.09
97,035	VK	-	0.00
51,542	Weibo	985,483	0.02
36,900	Westone Information Industry	162,824	0.00
997,240	Wipro	4,734,268	0.10
64,000	Wiwynn	1,659,579	0.04
143,486	Wuhan Guide Infrared	228,123	0.00
258,559	Yandex	-	0.00
2,176,118	Zomato	1,559,819	0.03
		713,107,410	15.42
Construction and Engineering			
3,149,741	Airports of Thailand	6,820,574	0.15
30,140	Anhui Honglu Steel Construction Group	127,594	0.00
1,366,303	Beijing Capital International Airport	999,569	0.02
1,741,865	China Communications Services	636,047	0.01
195,300	China CSSC Holdings	628,903	0.01
1,416,000	China Energy Engineering	468,667	0.01
266,800	China National Chemical Engineering	306,177	0.01
898,200	China Railway Group Class A Shares	721,795	0.02
3,059,563	China Railway Group Class H Shares	1,615,052	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
1,829,900	China State Construction Engineering	1,436,128	0.03
1,466,017	China State Construction International Holdings	1,647,284	0.04
32,240,945	China Tower	3,469,900	0.08
260,406	Grupo Aeroportuario del Pacifico	3,730,251	0.08
141,049	Grupo Aeroportuario del Sureste	3,290,836	0.07
135,800	Hangzhou Binjiang Real Estate Group	173,311	0.00
56,692	Hyundai Engineering & Construction	1,564,690	0.03
12,913	Hyundai Heavy Industries	1,184,585	0.03
17,430	Hyundai Mipo Dockyard	1,164,757	0.03
30,884	Korea Shipbuilding & Offshore Engineering	1,726,769	0.04
6,118,818	Land & Houses	1,748,991	0.04
500,776	Larsen & Toubro	12,625,633	0.27
483,000	Malaysia Airports Holdings	719,292	0.02
779,500	Metallurgical of China	358,269	0.01
943,785	Operadora De Sites Mexicanos	928,420	0.02
660,900	Power Construction of China	676,293	0.01
61,165	Samsung C&T	5,490,097	0.12
114,040	Samsung Engineering	2,006,635	0.04
448,016	Samsung Heavy Industries	1,810,488	0.04
14,841,100	Sarana Menara Nusantara	1,048,673	0.02
388,800	Shanghai Construction Group	146,105	0.00
54,300	Shanghai International Airport	452,915	0.01
209,800	Sichuan Road and Bridge Group	337,191	0.01
		60,061,891	1.30
Containers and Packaging			
1,070,489	Agility Public Warehousing	2,518,386	0.06
549,058	Klabin	2,076,744	0.05
942,100	SCG Packaging	1,550,446	0.03
40,600	Shenzhen YUTO Packaging Technology	194,056	0.00
		6,339,632	0.14
Distribution and Wholesale			
207,280	Adani Enterprises	9,667,095	0.21
137,400	Chengtun Mining Group	116,968	0.00
65,360	China Meheco	162,766	0.01
160,060	Hengyi Petrochemical	162,631	0.00
48,500	Hubei Xingfa Chemicals Group	203,285	0.01
401,600	Pop Mart International Group	1,019,829	0.02
687,977	Sendas Distribuidora	2,537,035	0.06
1,981,100	Sime Darby	1,034,400	0.02
226,900	Wuchan Zhongda Group	157,741	0.00
34,900	Zhongji Innolight	136,345	0.00
		15,198,095	0.33
Diversified Financials			
78,742	360 DigiTech	1,603,187	0.04
4,435,791	B3 SA - Brasil Bolsa Balcao	11,098,404	0.24
198,147	Bajaj Finance	15,748,291	0.34
277,778	Bajaj Finserv	5,197,131	0.11
19,426	Bajaj Holdings & Investment	1,348,197	0.03
857,737	Banco BTG Pactual	3,889,242	0.08
151,427	BOC Aviation	1,264,002	0.03
121,300	BOC International China	185,311	0.00
202,770	Caitong Securities	208,665	0.01
63,329	Capitec Bank Holdings	6,917,507	0.15
1,036,295	Chailase Holding	7,316,491	0.16
241,500	Changjiang Securities	186,042	0.00
6,418,182	China Cinda Asset Management	888,108	0.02
11,255,000	China Development Financial Holding	4,613,981	0.10

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Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
187,600	China Galaxy Securities Class A Shares	251,892	0.01
2,550,195	China Galaxy Securities Class H Shares	1,244,882	0.03
146,800	China Great Wall Securities	175,680	0.00
51,100	China International Capital Class A Shares	281,614	0.01
1,107,461	China International Capital Class H Shares	2,114,193	0.05
324,100	China Merchants Securities	623,012	0.01
298,755	Cholamandalam Investment and Finance	2,610,540	0.06
534,410	CITIC Securities Class A Shares	1,537,843	0.03
1,524,377	CITIC Securities Class H Shares	3,081,976	0.07
189,000	CSC Financial	648,771	0.01
12,762,437	CTBC Financial Holding	9,176,680	0.20
141,100	Dongxing Securities	157,438	0.00
9,343,825	E.Sun Financial Holding	7,311,382	0.16
170,600	Everbright Securities	366,654	0.01
1,098,397	Far East Horizon	858,458	0.02
183,500	First Capital Securities	149,317	0.00
7,694,086	First Financial Holding	6,633,804	0.14
5,408,901	Fubon Financial Holding	9,907,798	0.21
258,500	GF Securities Class A Shares	578,733	0.01
804,583	GF Securities Class H Shares	1,156,628	0.03
182,560	Guangzhou Yuexiu Capital Holdings Group	158,051	0.00
104,300	Guolian Securities	169,591	0.00
279,800	Guosen Securities	359,109	0.01
328,300	Guotai Junan Securities	644,847	0.01
190,550	Guoyuan Securities	174,333	0.00
421,540	Haitong Securities Class A Shares	529,450	0.01
2,107,703	Haitong Securities Class H Shares	1,296,225	0.03
167,000	Hong Leong Financial Group	705,153	0.02
1,254,622	Housing Development Finance	39,999,891	0.87
6,449,350	Hua Nan Financial Holdings	4,710,771	0.10
321,300	Huatai Securities Class A Shares	591,625	0.01
1,125,303	Huatai Securities Class H Shares	1,287,511	0.03
114,600	Huaxi Securities	124,723	0.00
376,890	Industrial Securities	312,675	0.01
282,521	KB Financial Group	10,836,116	0.23
30,397	Korea Investment Holdings	1,281,265	0.03
659,800	Krungthai Card	1,123,955	0.02
498,740	Lufax Holding	967,556	0.02
8,111,217	Mega Financial Holding	8,009,482	0.17
186,104	Meritz Securities	918,378	0.02
201,383	Mirae Asset Securities	968,295	0.02
1,248,145	Moscow Exchange MICEX-RTS	2	0.00
534,900	Muangthai Capital	586,869	0.01
2,443,721	Multiply Group	3,087,380	0.07
87,572	Muthoot Finance	1,125,268	0.02
108,614	NH Investment & Securities	753,298	0.02
3,424,522	Old Mutual	2,105,231	0.05
326,176	Orient Securities	421,459	0.01
1,495,819	Q Holding	1,629,144	0.04
99,755	Reinet Investments	1,919,236	0.04
384,898	Remgro	3,009,285	0.07
45,463	Samsung Securities	1,130,733	0.02
1,295,739	Sanlam	3,710,162	0.08
268,993	Saudi Industrial Investment Group	1,573,301	0.03
34,910	Saudi Tadawul Group Holding	1,681,402	0.04
171,519	SBI Cards & Payment Services	1,649,261	0.04
237,700	Sealand Securities	114,403	0.00
156,760	Shanxi Securities	120,082	0.00
984,000	Shenwan Hongyuan Group	566,036	0.01
176,853	Shriram Finance	2,943,417	0.06
7,451,076	SinoPac Financial Holdings	4,060,631	0.09

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Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
72,022	SK Square	1,910,904	0.04
218,670	SooChow Securities	206,380	0.01
290,200	Southwest Securities	157,288	0.00
498,200	Srisawad	701,234	0.02
7,837,547	Taishin Financial Holding	3,850,497	0.08
7,132,567	Taiwan Cooperative Financial Holding	6,033,633	0.13
195,200	Western Securities	171,816	0.00
7,274,089	Yuanta Financial Holding	5,135,681	0.11
169,300	Zheshang Securities	242,981	0.01
253,600	Zhongtai Securities	234,949	0.01
		235,332,819	5.09
Diversified Telecommunications			
367,000	Accton Technology	2,800,068	0.06
872,948	Advanced Info Service	4,914,822	0.11
20,172,655	America Movil	18,301,840	0.40
2,002,309	Axiata Group	1,404,571	0.03
1,618,451	Bharti Airtel	15,769,773	0.34
1,353,100	China United Network Communications	876,141	0.02
2,764,326	Chunghwa Telecom	10,163,129	0.22
2,261,900	DiGi.Com	2,053,939	0.04
2,530,053	Emirates Telecommunications Group	15,748,033	0.34
274,410	Etihad Etisalat	2,537,453	0.06
1,161,693	Far EasTone Telecommunications	2,490,787	0.05
635,708	GDS Holdings	1,669,711	0.04
20,953	Globe Telecom	819,659	0.02
100,600	Guangzhou Haige Communications Group	118,065	0.00
144,818	Hellenic Telecommunications Organization	2,254,986	0.05
489,911	Indus Towers	1,127,808	0.02
820,300	Intouch Holdings	1,829,599	0.04
149,000	Jiangsu Zhongtian Technology	347,796	0.01
155,598	LG Uplus	1,359,714	0.03
1,708,500	Maxis	1,489,362	0.03
1,573,531	Mobile Telecommunications	2,894,618	0.06
320,286	Mobile Telecommunications Saudi Arabia	857,392	0.02
379,262	Mobile TeleSystems	38	0.00
1,233,383	MTN Group	9,227,720	0.20
582,420	Ooredoo	1,471,343	0.03
62,855	PLDT	1,485,443	0.03
40,010	Samsung SDI	18,699,810	0.40
1,090,947	Saudi Telecom	10,624,976	0.23
35,083	Shenzhen Transsion Holdings	403,217	0.01
1,253,730	Taiwan Mobile	3,862,902	0.08
365,890	Telefonica Brasil	2,657,679	0.06
830,400	Telekom Malaysia	1,017,971	0.02
36,023,840	Telkom Indonesia Persero	8,677,655	0.19
33,700	Tianjin 712 Communication & Broadcasting	170,087	0.00
616,226	TIM	1,447,266	0.03
8,542,000	True	1,193,685	0.03
880,031	Turkcell Iletisim Hizmetleri	1,780,794	0.04
467,327	Vodacom Group	3,370,028	0.07
11,113,050	Xiaomi	15,576,880	0.34
39,350	Yealink Network Technology	344,597	0.01
173,700	ZTE Class A Shares	649,224	0.01
549,495	ZTE Class H Shares	1,210,938	0.03
		175,701,519	3.80
Electric Utilities			
5,770,220	ACEN	789,001	0.02
58,490	ACWA Power	2,365,748	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
230,413	Adani Green Energy	5,380,295	0.12
561,029	Adani Power	2,031,382	0.04
202,824	Adani Transmission	6,347,903	0.14
661,900	B Grimm Power	759,651	0.02
284,570	CECEP Wind-Power	156,704	0.00
881,982	Centrais Eletricas Brasileiras	7,036,144	0.15
117,384	CEZ	3,993,712	0.09
7,713,067	CGN Power	1,838,103	0.04
2,428,982	China Longyuan Power Group	2,968,948	0.06
822,600	China National Nuclear Power	713,356	0.02
3,939,566	China Power International Development	1,665,682	0.04
1,399,690	China Resources Power Holdings	2,862,165	0.06
992,404	China Yangtze Power	3,012,131	0.07
167,606	CPFL Energia	1,053,936	0.02
360,600	Datang International Power Generation	145,411	0.00
192,300	Electricity Generating	957,752	0.02
15,605,154	Enel Americas	2,078,978	0.05
20,133,949	Enel Chile	921,442	0.02
143,053	Energisa	1,197,855	0.03
148,356	Engie Brasil Energia	1,064,392	0.02
738,965	Equatorial Energia	3,781,776	0.08
778,800	GD Power Development	480,640	0.01
516,800	Global Power Synergy	1,089,257	0.02
2,154,500	Gulf Energy Development	3,436,874	0.08
356,000	Huadian Power International	302,547	0.01
400,200	Huaneng Power International Class A Shares	440,178	0.01
2,906,222	Huaneng Power International Class H Shares	1,373,995	0.03
31,129,697	Inter RAO UES	43	0.00
322,245	Interconexion Electrica	1,395,608	0.03
186,760	Korea Electric Power	3,219,745	0.07
163,950	Manila Electric	879,068	0.02
72,747	Mytilineos	1,576,076	0.03
2,820,947	NTPC	5,675,651	0.12
652,739	PGE Polska Grupa Energetyczna	1,024,441	0.02
2,282,955	Power Grid of India	5,897,105	0.13
152,805	Public Power	1,068,996	0.02
320,011	Qatar Electricity & Water	1,555,350	0.03
795,350	Ratch Group	981,701	0.02
606,071	Saudi Electricity	3,725,450	0.08
122,900	Shanghai Electric Power	177,808	0.00
207,760	Shenzhen Energy Group	190,979	0.00
160,300	Sichuan Chuantou Energy	283,352	0.01
1,045,784	Tata Power	2,625,521	0.06
1,882,907	Tenaga Nasional	4,116,321	0.09
		94,639,173	2.05
Electrical Equipment			
38,530	ABB India	1,249,559	0.03
12,500	Changzhou Xingyu Automotive Lighting Systems	230,114	0.00
1,416,473	Delta Electronics	13,203,609	0.29
121,300	Dongfang Electric	368,519	0.01
35,565	Ecopro BM	2,590,381	0.06
82,842	Eve Energy	1,052,460	0.02
20,100	Guangzhou Great Power Energy & Technology	226,569	0.00
16,986	L&F	2,330,621	0.05
10,328	LG Innotek	2,062,333	0.04
30,000	Ningbo Orient Wires & Cables	294,109	0.01
188,800	Shanxi Meijin Energy	246,136	0.01
10,200	Shenzhen Kedali Industry	175,154	0.00
51,801	Siemens	1,769,737	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electrical Equipment cont/d			
33,400	Sieyuan Electric	184,503	0.00
165,500	TBEA	480,317	0.01
1,869,467	Walsin Lihwa	2,870,909	0.06
150,718	Xinjiang Goldwind Science & Technology Class A Shares	239,620	0.01
564,083	Xinjiang Goldwind Science & Technology Class H Shares	502,294	0.01
		30,076,944	0.65
Electronics			
5,217	3peak	207,667	0.00
529,108	AAC Technologies Holdings	1,209,397	0.03
4,760,200	AUO	2,323,144	0.05
84,500	Avary Holding Shenzhen	335,125	0.01
10,100	Beijing Yuanliu Hongyuan Electronic Technology	147,671	0.00
491,515	BYD Electronic International	1,580,667	0.03
83,684	Chaozhou Three-Circle Group	371,440	0.01
112,600	China Baoan Group	196,757	0.00
140,900	China Greatwall Technology Group	207,720	0.00
22,600	China Zhenhua Group Science & Technology	373,125	0.01
228,500	Delta Electronics Thailand	5,475,819	0.12
622,340	E Ink Holdings	3,259,968	0.07
433,700	Foxconn Industrial Internet	575,438	0.01
149,200	GoerTek	362,927	0.01
131,500	Guangdong HEC Technology Holding	165,163	0.00
30,400	Guangzhou Shiyuan Electronic Technology	259,410	0.01
182,263	Havells India	2,423,307	0.05
103,100	Hengtong Optic-electric	224,414	0.00
9,074,443	Hon Hai Precision Industry	29,494,782	0.64
43,900	Huagong Tech	104,121	0.00
22,100	Hubei Feilihua Quartz Glass	175,680	0.00
16,778	Iljin Materials	688,634	0.02
169,155	LG Display	1,665,464	0.04
308,800	Lingyi iTech Guangdong	202,628	0.00
309,208	Luxshare Precision Industry	1,418,929	0.03
491,483	Micro-Star International	1,910,892	0.04
164,000	Nan Ya Printed Circuit Board	1,211,238	0.03
1,455,071	Pegatron	3,006,198	0.07
19,475	Raytron Technology	104,681	0.00
40,743	Samsung Electro-Mechanics	4,204,794	0.09
101,100	Shengyi Technology	210,563	0.00
22,400	Shennan Circuits	233,588	0.01
115,150	Shenzhen Inovance Technology	1,156,684	0.03
55,786	Shenzhen Senior Technology Material	171,417	0.00
35,200	Shenzhen Sunlord Electronics	133,192	0.00
236,000	Silergy	3,351,629	0.07
75,100	Sunwoda Electronic	229,571	0.01
74,700	Suzhou Dongshan Precision Manufacturing	267,000	0.01
970,000	Synnex Technology International	1,868,328	0.04
107,300	Tianma Microelectronics	134,302	0.00
912,000	Unimicron Technology	3,560,703	0.08
48,000	Voltronic Power Technology	2,412,845	0.05
54,400	Wingtech Technology	413,414	0.01
1,159,678	WPG Holdings	1,814,856	0.04
82,810	WUS Printed Circuit Kunshan	142,428	0.00
6,731	Wuxi Autowell Technology	195,543	0.00
9,800	Xiamen Faratronic	226,457	0.01
253,441	Yageo	3,718,888	0.08
93,847	Zhejiang Chint Electrics	375,722	0.01
17,601	Zhejiang HangKe Technology	111,347	0.00
21,680	Zhejiang Supcon Technology	284,613	0.01
482,000	Zhen Ding Technology Holding	1,646,630	0.04

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Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
18,000	Zhuzhou Hongda Electronics	114,834	0.00
		86,661,754	1.87
Energy Equipment and Services			
170,700	CECEP Solar Energy	180,844	0.00
2,680,676	China Everbright Environment Group	1,198,670	0.03
1,248,900	China Three Gorges Renewables Group	1,019,864	0.02
1,234,000	Energy Absolute	3,455,984	0.08
74,100	Flat Glass Group Class A Shares	356,746	0.01
311,000	Flat Glass Group Class H Shares	752,302	0.02
14,787,000	GCL Technology Holdings	3,751,242	0.08
16,250	Ginlong Technologies	422,876	0.01
57,888	Hangzhou First Applied Material	555,884	0.01
71,000	Hengdian Group DMEGC Magnetics	192,306	0.00
102,800	JA Solar Technology	892,815	0.02
330,827	LONGi Green Energy Technology	2,020,675	0.04
91,900	Ming Yang Smart Energy Group	335,517	0.01
19,698	Ningbo Ronbay New Energy Technology	195,732	0.00
6,761	Pylon Technologies	308,449	0.01
42,200	Riyue Heavy Industry	123,815	0.00
7,600	Shenzhen Dynanonic	252,193	0.01
25,400	Shenzhen Kstar Science And Technology	211,457	0.00
64,400	Sichuan New Energy Power	166,053	0.00
64,800	Sungrow Power Supply	1,047,087	0.02
7,540	Suzhou Maxwell Technologies	448,814	0.01
141,000	TCL Zhonghuan Renewable Energy Technology	767,477	0.02
42,131	Terna Energy	916,372	0.02
78,700	Titan Wind Energy Suzhou	172,100	0.00
196,400	Tongwei	1,095,140	0.02
94,589	Trina Solar	871,676	0.02
16,860	Wuxi Shangji Automation	257,937	0.01
3,557,634	Xinyi Solar Holdings	3,938,265	0.09
		25,908,292	0.56
Food Products			
181,825	Almarai	2,588,515	0.06
37,900	Angel Yeast	247,706	0.01
12,800	Anjoy Foods Group	299,481	0.01
117,781	Avenue Supermarts	5,792,596	0.13
879,000	Berli Jucker	894,608	0.02
243,939	Bid	4,728,962	0.10
331,212	BIM Birlesik Magazalar	2,422,229	0.05
433,004	BRF	679,061	0.01
78,832	Britannia Industries	4,104,495	0.09
1,029,315	Cencosud	1,685,421	0.04
11,100	Chacha Food	80,216	0.00
2,835,000	Charoen Pokphand Foods	2,029,970	0.04
2,300,859	China Mengniu Dairy	10,435,737	0.23
38,800	Chongqing Fuling Zhacai Group	144,515	0.00
6,022	CJ CheilJedang	1,812,077	0.04
1,496,214	Dali Foods Group	682,454	0.01
35,652	Dino Polska	3,050,486	0.07
168,506	Foshan Haitian Flavouring & Food	1,938,628	0.04
54,300	Fujian Sunner Development	185,922	0.00
148,849	Gruma	1,991,604	0.04
967,417	Grupo Bimbo	4,088,646	0.09
33,788	GS Holdings	1,170,355	0.03
454,100	HAP Seng Consolidated	659,759	0.01
151,300	Henan Shuanghui Investment & Development	567,032	0.01
1,696,300	Indofood CBP Sukses Makmur	1,089,642	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
3,193,000	Indofood Sukses Makmur	1,379,343	0.03
279,300	Inner Mongolia Yili Industrial Group	1,251,407	0.03
564,631	JBS	2,351,671	0.05
2,188,012	JG Summit Holdings	1,974,914	0.04
26,800	Juewei Food	236,631	0.01
1	Magnit - England listing	-	0.00
59,922	Magnit - Russia listing	-	0.00
4,574,000	Monde Nissin	909,424	0.02
24,543	Nestle India	5,816,391	0.13
51,200	Nestle Malaysia	1,627,242	0.04
17,253	Orion	1,746,448	0.04
465,620	PPB Group	1,843,454	0.04
190,298	Savola Group	1,390,016	0.03
365,567	Shoprite Holdings	4,855,606	0.11
1,508,963	Sime Darby Plantation	1,592,889	0.03
175,215	SM Investments	2,829,725	0.06
140,079	SPAR Group	934,409	0.02
12,080,300	Sumber Alfaria Trijaya	2,056,386	0.04
2,093,700	Thai Union Group	1,021,612	0.02
1,433,498	Tingyi Cayman Islands Holding	2,530,907	0.05
58,200	Toly Bread	129,542	0.00
3,512,983	Uni-President Enterprises	7,612,197	0.16
633,770	Universal Robina	1,546,682	0.03
3,461,774	Want Want China Holdings	2,315,256	0.05
707,979	Woolworths Holdings	2,764,093	0.06
103,093	X5 Retail Group	-	0.00
343,000	Yihai International Holding	1,212,923	0.03
63,100	Yihai Kerry Arawana Holdings	397,268	0.01
		105,696,553	2.28
Forest Products			
818,210	Empresas CMPC	1,359,826	0.03
1,989,489	Indah Kiat Pulp & Paper	1,115,034	0.02
1,195,328	Nine Dragons Paper Holdings	1,090,428	0.02
117,300	Shandong Sun Paper Industry	195,306	0.01
544,524	Suzano	4,975,205	0.11
		8,735,799	0.19
Gas Utilities			
199,972	Adani Total Gas	8,926,225	0.19
366,892	Beijing Enterprises Holdings	1,175,190	0.03
2,176,262	China Gas Holdings	3,167,520	0.07
673,224	China Resources Gas Group	2,527,302	0.05
575,594	ENN Energy Holdings	8,082,704	0.17
112,700	ENN Natural Gas	262,250	0.01
1,673,720	GAIL India	1,943,199	0.04
229,099	Indraprastha Gas	1,146,326	0.03
		27,230,716	0.59
Health Care Equipment and Supplies			
14,004	Bloomage Biotechnology	273,812	0.01
981,071	China Medical System Holdings	1,543,578	0.03
61,312	Daan Gene	137,886	0.00
464,661	Hengan International Group	2,467,690	0.05
86,731	HLB	1,947,932	0.04
3,166	iRay Technology	209,522	0.01
35,140	Jafron Biomedical	157,293	0.00
43,800	Jiangsu Yuyue Medical Equipment & Supply	201,691	0.00
78,800	Lepu Medical Technology Beijing	261,609	0.01
463,900	Microport Scientific	1,221,423	0.03

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Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
39,089	Ovctek China	201,692	0.01
26,330	SD Biosensor	627,797	0.01
1,809,073	Shandong Weigao Group Medical Polymer	2,971,488	0.06
52,900	Shenzhen Mindray Bio-Medical Electronics	2,415,837	0.05
34,300	Shenzhen New Industries Biomedical Engineering	248,568	0.01
		14,887,818	0.32
Health Care Providers and Services			
306,536	Aier Eye Hospital Group	1,376,540	0.03
73,202	Apollo Hospitals Enterprise	3,961,916	0.08
14,920	Asymchem Laboratories Tianjin	319,151	0.01
7,590,500	Bangkok Dusit Medical Services	6,355,551	0.14
18,100	BGI Genomics	135,223	0.00
437,500	Bumrungrad Hospital	2,677,927	0.06
26,183	Dallah Healthcare	1,031,156	0.02
63,639	Dr Sulaiman Al Habib Medical Services Group	3,735,701	0.08
847,946	Genscript Biotech	2,699,756	0.06
20,300	Guangzhou Kingmed Diagnostics Group	229,440	0.00
3,376,515	Hapvida Participacoes e Investimentos	3,248,770	0.07
246,600	Hygeia Healthcare Holdings	1,769,339	0.04
1,280,900	IHH Healthcare	1,808,671	0.04
170,960	Meinian Onehealth Healthcare Holdings	151,468	0.00
35,638	Mouwasat Medical Services	1,981,996	0.04
28,365	Nahdi Medical	1,262,008	0.03
43,250	Pharmaron Beijing Class A Shares	425,071	0.01
146,300	Pharmaron Beijing Class H Shares	1,015,015	0.02
23,700	Porton Pharma Solutions	139,929	0.00
419,830	Rede D'Or Sao Luiz	2,352,114	0.05
14,000	Topchoice Medical	309,569	0.01
111,972	WuXi AppTec Class A Shares	1,310,873	0.03
256,702	WuXi AppTec Class H Shares	2,711,751	0.06
2,636,270	Wuxi Biologics Cayman	20,215,473	0.44
		61,224,408	1.32
Hotels, Restaurants and Leisure			
128,100	Beijing Enlight Media	160,337	0.00
49,000	BTG Hotels Group	175,636	0.00
1,829,197	Fosun International	1,490,553	0.03
1,550,800	Genting	1,577,204	0.03
2,159,400	Genting Malaysia	1,318,680	0.03
140,435	H World Group	5,957,253	0.13
2,359,803	Haichang Ocean Park Holdings	483,755	0.01
13,534	HYBE	1,856,978	0.04
619,832	Indian Hotels	2,387,398	0.05
70,019	Kangwon Land	1,284,651	0.03
2,289,735	Minor International	2,132,062	0.05
273,563	MultiChoice Group	1,884,956	0.04
144,117	OPAP	2,034,890	0.04
39,900	Shanghai Jinjiang International Hotels	336,496	0.01
114,180	Songcheng Performance Development	240,940	0.01
		23,321,789	0.50
Household Durables			
74,500	Jiangxi Special Electric Motor	187,896	0.00
127,391	Nien Made Enterprise	1,220,629	0.03
1,002,541	Turkiye Sise ve Cam Fabrikalari	2,298,623	0.05
		3,707,148	0.08
Household Products			
40,256	Coway	1,779,605	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products cont/d			
25,100	Ecovacs Robotics	264,609	0.01
122,900	Gree Electric Appliances	574,102	0.01
275,300	Haier Smart Home Class A Shares	973,260	0.02
1,668,984	Haier Smart Home Class H Shares	5,688,054	0.12
41,400	Hangzhou Robam Appliances	166,106	0.00
598,099	Hindustan Unilever	18,515,187	0.40
35,870	Jason Furniture Hangzhou	221,425	0.00
1,106,003	Kimberly-Clark de Mexico	1,876,895	0.04
77,363	LG Electronics	5,292,131	0.11
1,452,983	Lite-On Technology	3,016,067	0.07
8,700	Ningbo Deye Technology	416,462	0.01
22,160	Oppein Home Group	389,242	0.01
612,600	TCL Technology Group	329,371	0.01
5,549,300	Unilever Indonesia	1,675,395	0.04
23,500	Zhejiang Supor	167,992	0.00
		41,345,903	0.89
Industrial			
1,228,460	Aboitiz Equity Ventures	1,271,942	0.03
102,284	Airtac International Group	3,098,255	0.07
2,108,145	Alfa	1,342,523	0.03
389,500	AVIC Industry-Finance Holdings	184,649	0.00
174,805	China Jushi	346,384	0.01
313,691	China Railway Signal & Communication	217,172	0.01
4,231,657	CITIC	4,467,531	0.10
17,700	CNGR Advanced Material	167,845	0.00
1,064,100	CRRC Class A Shares	785,904	0.02
3,178,948	CRRC Class H Shares	1,282,992	0.03
741,991	Haci Omer Sabanci Holding	1,786,851	0.04
1,241,000	Hartalega Holdings	478,933	0.01
71,300	Humanwell Healthcare Group	246,191	0.01
34,800	Jonjee Hi-Tech Industrial And Commercial Holding	185,447	0.00
553,306	KOC Holding	2,473,982	0.05
94,100	Kuang-Chi Technologies	231,481	0.01
72,868	Largan Precision	4,836,450	0.10
217,200	Lens Technology	330,563	0.01
93,600	Ningbo Shanshan	246,214	0.01
142,200	OFILM Group	96,803	0.00
110,905	Pidilite Industries	3,418,644	0.07
19,719	POSCO Chemical	2,806,975	0.06
574,406	Siam Cement	5,671,917	0.12
50,300	Sichuan Yahua Industrial Group	169,027	0.00
15,148	SKC	1,060,180	0.02
518,554	Sunny Optical Technology Group	6,168,872	0.13
3,884,900	Top Glove	798,146	0.02
22,600	Weihai Guangwei Composites	236,000	0.01
239,800	Zhejiang China Commodities City Group	181,613	0.00
69,500	Zhejiang Weixing New Building Materials	214,361	0.00
31,598	Zhuzhou CRRC Times Electric Class A Shares	249,218	0.01
398,069	Zhuzhou CRRC Times Electric Class H Shares	1,976,332	0.04
		47,029,397	1.02
Insurance			
509,109	BB Seguridade Participacoes	3,250,545	0.07
54,547	Bupa Arabia for Cooperative Insurance	2,087,243	0.05
6,215,744	Cathay Financial Holding	8,089,335	0.17
121,200	China Life Insurance - China listing	650,244	0.01
5,411,977	China Life Insurance - Hong Kong listing	9,291,602	0.20
298,700	China Pacific Insurance Group Class A Shares	1,058,575	0.02
1,917,593	China Pacific Insurance Group Class H Shares	4,270,081	0.09

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Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
1,045,505	China Taiping Insurance Holdings	1,302,034	0.03
33,470	DB Insurance	1,728,423	0.04
363,159	Discovery	2,632,716	0.06
703,368	HDFC Life Insurance	4,814,241	0.10
175,008	ICICI Lombard General Insurance	2,616,341	0.06
261,461	ICICI Prudential Life Insurance	1,426,295	0.03
25,485	Meritz Fire & Marine Insurance	1,001,664	0.02
91,100	New China Life Insurance Class A Shares	396,061	0.01
639,316	New China Life Insurance Class H Shares	1,564,512	0.03
413,100	People's Insurance Group of China Class A Shares	311,668	0.01
6,029,003	People's Insurance Group of China Class H Shares	2,000,668	0.04
5,017,503	PICC Property & Casualty	4,763,605	0.10
472,700	Ping An Insurance Group of China Class A Shares	3,211,068	0.07
4,604,231	Ping An Insurance Group of China Class H Shares	30,468,937	0.66
439,627	Powszechny Zaklad Ubezpieczen	3,550,091	0.08
22,396	Samsung Fire & Marine Insurance	3,542,270	0.08
58,184	Samsung Life Insurance	3,266,955	0.07
327,493	SBI Life Insurance	4,874,195	0.11
9,544,152	Shin Kong Financial Holding	2,723,307	0.06
516,318	ZhongAn Online P&C Insurance	1,422,282	0.03
		106,314,958	2.30
Leisure Equipment and Products			
50,509	Bajaj Auto	2,207,701	0.05
99,442	Eicher Motors	3,879,776	0.08
225,751	Giant Manufacturing	1,472,664	0.03
79,932	Hero MotoCorp	2,646,220	0.06
155,489	TVS Motor	2,039,983	0.04
		12,246,344	0.26
Machinery			
36,456	Doosan Bobcat	997,531	0.02
301,756	Doosan Enerbility	3,675,004	0.08
5,376	GoodWe Technologies	251,044	0.01
464,665	Haitian International Holdings	1,244,274	0.03
57,032	Jiangsu Hengli Hydraulic	520,545	0.01
82,500	Keda Industrial Group	169,439	0.00
292,156	NARI Technology	1,030,317	0.02
805,000	Sany Heavy Equipment International Holdings	827,180	0.02
370,600	Sany Heavy Industry	846,308	0.02
552,600	Shanghai Electric Group	314,683	0.01
6,358	Shanghai Friendess Electronic Technology	199,483	0.00
15,200	Shenzhen SC New Energy Technology	250,490	0.01
1,221,080	WEG	8,906,443	0.19
7,400	Wuhan DR Laser Technology	134,762	0.00
515,785	XCMG Construction Machinery	377,957	0.01
22,080	Zhejiang Dingli Machinery	152,703	0.00
309,800	Zoomlion Heavy Industry Science and Technology	243,583	0.01
		20,141,746	0.44
Media			
50,202	Cheil Worldwide	915,109	0.02
186,168	Cyfrowy Polsat	747,431	0.02
630,600	Focus Media Information Technology	608,831	0.01
1,748,137	Grupo Televisa SAB	1,589,603	0.03
26,183	Saudi Research & Media Group	1,268,043	0.03
		5,129,017	0.11
Metals and Mining			
10,468,500	Adaro Energy Indonesia	2,588,966	0.06

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining cont/d			
81,700	African Rainbow Minerals	1,382,874	0.03
2,174,574	Alrosa	3	0.00
571,100	Aluminum of China Class A Shares	368,965	0.01
2,868,110	Aluminum of China Class H Shares	1,220,011	0.03
6,117,100	Aneka Tambang	779,987	0.02
38,589	Anglo American Platinum	3,231,542	0.07
304,307	AngloGold Ashanti	5,888,157	0.13
971,700	Baoshan Iron & Steel	785,073	0.02
186,242	Bharat Forge	1,980,721	0.04
467,294	Catcher Technology	2,569,429	0.06
37,800	Chengxin Lithium Group	204,820	0.00
1,493,711	China Coal Energy	1,215,263	0.03
1,697,000	China Hongqiao Group	1,602,430	0.04
158,600	China Northern Rare Earth Group High-Tech	574,218	0.01
42,800	China Rare Earth Resources And Technology	203,396	0.00
287,900	China Shenhua Energy Class A Shares	1,149,295	0.03
2,456,381	China Shenhua Energy Class H Shares	7,096,957	0.15
8,582,650	China Steel	8,321,419	0.18
156,848	Cia de Minas Buenaventura	1,168,518	0.03
482,233	Cia Siderurgica Nacional	1,328,944	0.03
771,400	CMOC Group Class A Shares	507,291	0.01
2,573,521	CMOC Group Class H Shares	1,187,026	0.03
1,120,535	Coal India	3,048,186	0.07
24,200	Dajin Heavy Industry	144,699	0.00
1,018,217	Eregli Demir ve Celik Fabrikalari	2,244,271	0.05
177,834	Exxaro Resources	2,271,238	0.05
648,297	Gold Fields	6,711,579	0.15
2,264,806	Grupo Mexico	7,950,602	0.17
14,000	Guangdong Kinlong Hardware Products	210,338	0.00
403,558	Harmony Gold Mining	1,394,605	0.03
98,300	Henan Shenhua Coal & Power	212,545	0.01
463,700	Hesteel	151,465	0.00
980,620	Hindalco Industries	5,610,739	0.12
108,300	Huaibei Mining Holdings	200,357	0.00
301,700	Hunan Valin Steel	204,946	0.00
63,086	Hyundai Steel	1,526,636	0.03
618,714	Impala Platinum Holdings	7,750,379	0.17
101,179	Industrias Penoles	1,244,329	0.03
1,990,400	Inner Mongolia BaoTou Steel Union	552,341	0.01
83,900	Inner Mongolia Dian Tou Energy	149,638	0.00
51,360	Inner Mongolia ERDOS Resources	112,758	0.00
772,700	Inner Mongolia Yitai Coal	1,020,737	0.02
90,600	Jiangxi Copper Class A Shares	228,240	0.01
807,271	Jiangxi Copper Class H Shares	1,191,521	0.03
296,763	Jindal Steel & Power	2,082,686	0.05
154,300	Jizhong Energy Resources	141,837	0.00
527,412	JSW Steel	4,896,395	0.11
101,822	KGHM Polska Miedz	2,942,363	0.06
6,501	Korea Zinc	2,899,616	0.06
46,850	Kumba Iron Ore	1,355,525	0.03
14,370	Luoyang Xinqianglian Slewing Bearing	110,659	0.00
8,767,900	Merdeka Copper Gold	2,320,459	0.05
53,345	MMC Norilsk Nickel	-	0.00
245,189	Northam Platinum Holdings	2,697,295	0.06
1,263,861	Novolipetsk Steel	2	0.00
375,600	Pangang Group Vanadium Titanium & Resources	256,775	0.01
101,100	Pingdingshan Tianan Coal Mining	157,958	0.00
758	Polymetal International - England listing	2,238	0.00
298,841	Polymetal International - Russia listing	-	0.00
28,703	Polyus	-	0.00
57,070	POSCO Holdings	12,479,126	0.27

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining cont/d			
2,696,700	Press Metal Aluminium Holdings	2,987,491	0.06
176,627	Severstal	-	0.00
423,093	Shaanxi Coal Industry	1,136,181	0.02
105,000	Shan Xi Hua Yang Group New Energy	216,257	0.01
157,824	Shandong Gold Mining Class A Shares	437,054	0.01
531,000	Shandong Gold Mining Class H Shares	985,129	0.02
521,800	Shandong Nanshan Aluminum	246,614	0.01
178,840	Shanxi Coking Coal Energy Group	301,132	0.01
130,600	Shanxi Lu'an Environmental Energy Development	318,060	0.01
248,700	Shanxi Taigang Stainless Steel	155,284	0.00
2,058,427	Sibanye Stillwater	5,410,100	0.12
19,860	Sinomine Resource Group	191,342	0.00
61,850	Southern Copper	3,735,121	0.08
5,328,951	Tata Steel	7,256,211	0.16
169,300	Tianshan Aluminum Group	188,904	0.00
39,900	Tibet Summit Resources	132,176	0.00
459,600	Tongling Nonferrous Metals Group	207,253	0.00
77,209	Tube Investments of India	2,590,323	0.06
2,563,299	United RUSAL International	4	0.00
1,220,800	United Tractors	2,044,796	0.04
2,780,541	Vale	46,807,990	1.01
1,806,700	Vale Indonesia	823,997	0.02
540,702	Vedanta	2,015,623	0.04
104,100	Western Mining	153,468	0.00
20,262	Western Superconducting Technologies	277,302	0.01
61,900	Xiamen Tungsten	174,905	0.00
111,400	Yankuang Energy Group Class A Shares	540,670	0.01
1,106,181	Yankuang Energy Group Class H Shares	3,373,130	0.07
121,280	Yintai Gold	193,519	0.00
18,100	YongXing Special Materials Technology	241,121	0.01
11,300	Youngy	159,892	0.00
151,400	Yunnan Aluminium	243,331	0.01
72,900	Yunnan Tin	148,564	0.00
854,500	Zhaojin Mining Industry	950,302	0.02
69,779	Zhejiang Huayou Cobalt	561,048	0.01
898,582	Zijin Mining Group Class A Shares	1,298,745	0.03
4,171,907	Zijin Mining Group Class H Shares	5,655,229	0.12
		213,988,656	4.63
Oil and Gas			
631,077	Bharat Petroleum	2,521,104	0.05
1,317,650	China Oilfield Services	1,602,124	0.03
1,390,000	China Petroleum & Chemical Class A Shares	875,926	0.02
18,555,341	China Petroleum & Chemical Class H Shares	8,962,727	0.19
885,955	Cosan	2,872,778	0.06
2,669,100	Dialog Group	1,484,516	0.03
283,614	Empresas Copec	2,106,923	0.05
831,000	Formosa Petrochemical	2,171,082	0.05
9,985,208	Gazprom	14	0.00
286,700	Guanghui Energy	373,766	0.01
34,471	HD Hyundai	1,556,579	0.03
464,268	Hindustan Petroleum	1,319,626	0.03
2,054,070	Indian Oil	1,899,388	0.04
2,834,263	Kunlun Energy	2,022,671	0.04
350,693	LUKOIL	-	0.00
297,983	MOL Hungarian Oil & Gas	2,066,411	0.05
765,130	Novatek	1	0.00
193,100	Offshore Oil Engineering	169,130	0.00
1,829,922	Oil & Natural Gas	3,245,994	0.07
513,558	Petro Rio	3,619,394	0.08

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Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
943,700	PetroChina Class A Shares	677,886	0.02
15,344,479	PetroChina Class H Shares	7,018,596	0.15
2,706,441	Petroleo Brasileiro	14,373,523	0.31
216,800	Petronas Dagangan	1,131,986	0.02
575,700	Petronas Gas	2,237,454	0.05
545,474	Petronet LNG	1,420,553	0.03
464,393	Polski Koncern Naftowy ORLEN	6,801,392	0.15
7,345,508	PTT	7,051,772	0.15
1,022,500	PTT Exploration & Production	5,210,661	0.11
2,194,600	PTT Oil & Retail Business	1,508,055	0.03
433,872	Qatar Fuel	2,138,533	0.05
2,214,153	Reliance Industries	68,172,253	1.47
983,379	Rosneft Oil	1	0.00
1,760,061	Saudi Arabian Oil	15,034,049	0.33
26,964	SK	4,030,206	0.09
40,350	SK Innovation	4,914,116	0.11
32,752	S-Oil	2,160,156	0.05
6,027,498	Surgutneftegas	8	0.00
1,194,615	Tatneft	2	0.00
820,100	Thai Oil	1,331,908	0.03
91,065	Turkiye Petrol Rafinerileri	2,577,812	0.06
527,191	Ultrapar Participacoes	1,259,128	0.03
847,302	Vibra Energia	2,495,487	0.05
44,800	Yantai Jereh Oilfield Services Group	180,719	0.00
		190,596,410	4.12
Personal Products			
21,271	Amorepacific	2,312,979	0.05
89,017	Colgate-Palmolive India	1,653,050	0.04
451,010	Dabur India	3,060,795	0.07
297,500	Godrej Consumer Products	3,143,115	0.07
6,815	LG H&H	3,891,206	0.08
6,140	Proya Cosmetics	148,627	0.00
263,000	Vinda International Holdings	775,021	0.02
12,300	Yunnan Botanee Bio-Technology Group	265,312	0.00
		15,250,105	0.33
Pharmaceuticals			
51,500	Apeloa Pharmaceutical	160,332	0.00
275,875	Aspen Pharmacare Holdings	2,210,405	0.05
191,768	Aurobindo Pharma	1,015,979	0.02
59,900	Beijing Tongrentang	386,817	0.01
26,380	Beijing Wantai Biological Pharmacy Enterprise	483,078	0.01
18,100	Betta Pharmaceuticals	128,892	0.00
74,200	By-health	244,729	0.01
74,545	Celltrion	9,461,821	0.20
65,830	Celltrion Healthcare	3,019,486	0.07
12,957	Celltrion Pharm	685,507	0.01
17,700	Changchun High & New Technology Industry Group	425,817	0.01
2,587,000	China Feihe	2,200,870	0.05
1,142,500	China Resources Pharmaceutical Group	925,131	0.02
43,100	China Resources Sanjiu Medical & Pharmaceutical	291,596	0.01
2,014,895	China Traditional Chinese Medicine Holdings	916,454	0.02
69,800	Chongqing Zhifei Biological Products	886,063	0.02
352,156	Cipla	4,579,986	0.10
6,509,262	CSPC Pharmaceutical Group	6,838,730	0.15
96,537	Divi's Laboratories	3,982,837	0.09
28,600	Dong-E-E-Jiao	168,239	0.00
84,736	Dr Reddy's Laboratories	4,340,300	0.09
61,400	Guangzhou Baiyunshan Pharmaceutical Holdings	264,366	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
5,025	Hanmi Pharm	1,184,223	0.03
862,000	Hansoh Pharmaceutical Group	1,638,970	0.04
76,360	Huadong Medicine	516,509	0.01
39,000	Hubei Jumpcan Pharmaceutical	153,433	0.00
299,446	Hypera	2,563,561	0.06
9,400	Imeik Technology Development	769,447	0.02
278,362	Jiangsu Hengrui Pharmaceuticals	1,550,155	0.03
81,200	Joincare Pharmaceutical Group Industry	132,500	0.00
81,800	Jointown Pharmaceutical Group	154,169	0.00
15,341,500	Kalbe Farma	2,059,659	0.04
7,481	Kangmei Pharmaceutical	2,379	0.00
27,300	Livzon Pharmaceutical Group	128,158	0.00
148,806	Lupin	1,319,702	0.03
70,572	Nanjing King-Friend Biochemical Pharmaceutical	184,007	0.00
141,000	PharmaEssentia	2,188,251	0.05
101,663	Richter Gedeon Nyrt	2,248,841	0.05
48,288	Shandong Buchang Pharmaceuticals	146,633	0.00
92,475	Shanghai Fosun Pharmaceutical Group Class A Shares	471,006	0.01
361,324	Shanghai Fosun Pharmaceutical Group Class H Shares	1,157,355	0.03
3,795	Shanghai Medicilon	117,319	0.00
294,300	Shanghai RAAS Blood Products	269,678	0.01
48,700	Shenzhen Salubris Pharmaceuticals	231,223	0.01
72,960	Shijiazhuang Yiling Pharmaceutical	315,931	0.01
62,200	Sichuan Kelun Pharmaceutical	239,222	0.01
7,525,960	Sino Biopharmaceutical	4,406,644	0.10
975,719	Sinopharm Group	2,480,255	0.05
697,995	Sun Pharmaceutical Industries	8,448,836	0.18
73,842	Torrent Pharmaceuticals	1,384,013	0.03
69,900	Walvax Biotechnology	406,033	0.01
39,147	Yuhan	1,770,825	0.04
78,400	Yunnan Baiyao Group	615,973	0.01
26,300	Zhangzhou Pientzhuang Pharmaceutical	1,096,497	0.02
65,320	Zhejiang Huahai Pharmaceutical	206,377	0.00
36,400	Zhejiang Jiuzhou Pharmaceutical	223,224	0.00
135,076	Zhejiang NHU	366,054	0.01
22,900	Zhejiang Wolwo Bio-Pharmaceutical	182,370	0.00
		84,946,867	1.84
Real Estate			
2,802,053	Aldar Properties	3,379,874	0.07
5,852,600	Asset World	1,064,570	0.02
180,120	Ayala	2,246,349	0.05
5,369,400	Ayala Land	2,967,611	0.06
1,386,747	Barwa Real Estate	1,094,014	0.02
463,000	C&D International Investment Group	1,349,560	0.03
1,479,800	Central Pattana	3,033,515	0.07
3,342,639	China Evergrande Group	706,648	0.02
4,496,716	China Jinmao Holdings Group	967,909	0.02
337,700	China Merchants Shekou Industrial Zone Holdings	616,454	0.01
2,785,923	China Overseas Land & Investment	7,353,028	0.16
955,000	China Overseas Property Holdings	994,773	0.02
2,333,389	China Resources Land	10,687,917	0.23
498,081	China Resources Mixc Lifestyle Services	2,530,306	0.05
424,300	China Vanke Class A Shares	1,116,119	0.02
1,247,939	China Vanke Class H Shares	2,526,273	0.05
8,984,404	Country Garden Holdings	3,073,480	0.07
1,586,884	Country Garden Services Holdings	3,952,495	0.09
384,886	Dar Al Arkan Real Estate Development	1,190,095	0.03
450,072	DLF	2,040,094	0.04
288,495	Emaar Economic City	640,247	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate cont/d			
2,915,063	Emaar Properties	4,651,211	0.10
197,100	Gemdale	291,426	0.01
90,985	Godrej Properties	1,346,903	0.03
641,000	Greentown China Holdings	936,252	0.02
1,063,446	Greentown Service Group	705,789	0.02
484,727	KE Holdings	6,766,789	0.15
1,370,397	Longfor Group Holdings	4,266,606	0.09
451,537	Mabane	1,251,114	0.03
332,191	NEPI Rockcastle	2,012,279	0.04
522,400	Poly Developments and Holdings Group	1,142,374	0.02
1,263,680	Ruentex Development	1,778,210	0.04
98,800	Seazen Holdings	292,736	0.01
104,520	Shanghai Lingang Holdings	180,070	0.00
801,000	Shanghai Lujiazui Finance & Trade Zone Development	647,208	0.01
358,100	Shenzhen Overseas Chinese Town	275,866	0.01
1,078,586	Shimao Group Holdings	610,811	0.01
8,401,566	SM Prime Holdings	5,352,036	0.12
2,757,029	Sunac China Holdings	1,617,844	0.04
1,013,827	Yuexiu Property	1,227,511	0.03
		88,884,366	1.92
Real Estate Investment Trust			
2,229,493	Fibra Uno Administracion REIT	2,626,802	0.06
2,495,205	Growthpoint Properties REIT	2,132,253	0.04
		4,759,055	0.10
Retail			
2,272,806	Abu Dhabi National Oil for Distribution	2,729,112	0.06
3,442,393	Alibaba Health Information Technology	2,932,999	0.06
462,052	Americanas	844,510	0.02
888,185	ANTA Sports Products	11,641,500	0.25
14,721,767	Astra International	5,390,337	0.12
458,863	Atacadao	1,284,530	0.03
5,674	BGF retail	944,545	0.02
2,376,030	Bosideng International Holdings	1,129,421	0.02
1,323,208	Central Retail	1,766,952	0.04
418,000	China Meidong Auto Holdings	857,963	0.02
85,194	China Tourism Group Duty Free - China listing	2,660,046	0.06
50,800	China Tourism Group Duty Free - Hong Kong listing	1,496,999	0.03
1,454,600	Chow Tai Fook Jewellery Group	2,966,993	0.06
177,439	Clicks Group	2,816,499	0.06
4,289,880	CP ALL	8,453,423	0.18
41,432	DaShenLin Pharmaceutical Group	237,136	0.01
15,206	E-MART	1,178,480	0.03
12,537	F&F	1,432,658	0.03
547,403	Falabella	1,060,174	0.02
8,134	FF Group	1	0.00
240,756	Foschini Group	1,429,113	0.03
327,307	Grupo Carso	1,373,405	0.03
811,000	Haidilao International Holding	2,327,549	0.05
4,328,100	Home Product Center	1,936,929	0.04
218,337	Hotai Motor	4,176,999	0.09
22,836	Hotel Shilla	1,500,729	0.03
42,765	Jarir Marketing	1,706,959	0.04
809,100	JD Health International	7,396,496	0.16
529,000	Jiumaojiu International Holdings	1,413,161	0.03
323,520	Jollibee Foods	1,335,240	0.03
287,349	Jubilant Foodworks	1,775,048	0.04
84,113	JUMBO	1,434,518	0.03
1,714,000	Li Ning	14,878,186	0.32

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
720,071	Lojas Renner	2,793,135	0.06
8,235	Lotte Shopping	592,633	0.01
2,208,817	Magazine Luiza	1,146,296	0.02
81,717	Mango Excellent Media	354,560	0.01
1,714,850	MR DIY Group	778,593	0.02
186,800	Mr Price Group	1,744,930	0.04
653,846	Natura & Co Holding	1,437,786	0.03
104,549	Pepco Group	941,984	0.02
1,203,797	Pepkor Holdings	1,414,983	0.03
366,200	Ping An Healthcare and Technology	999,373	0.02
415,771	President Chain Store	3,679,449	0.08
780,940	Raia Drogasil	3,508,480	0.08
40,500	Shanghai M&G Stationery	321,830	0.01
121,200	Shanghai Pharmaceuticals Holding Class A Shares	312,335	0.01
568,196	Shanghai Pharmaceuticals Holding Class H Shares	944,937	0.02
169,900	Shanghai Yuyuan Tourist Mart Group	186,872	0.00
81,100	Super Hi International Holding	103,285	0.00
258,918	Titan	8,129,330	0.18
1,353,000	Topsports International Holdings	1,073,046	0.02
131,858	Trent	2,153,829	0.05
3,809,893	Wal-Mart de Mexico	13,409,822	0.29
958,000	Xtep International Holdings	1,066,633	0.02
31,386	Yifeng Pharmacy Chain	289,598	0.01
202,100	Youngor Group	184,900	0.00
305,154	Yum China Holdings	16,676,666	0.36
438,786	Zhongsheng Group Holdings	2,257,190	0.05
		161,011,085	3.48
Semiconductors			
26,908	Advanced Micro-Fabrication Equipment	381,169	0.01
17,951	Amlogic Shanghai	182,939	0.00
2,378,399	ASE Technology Holding	7,266,245	0.16
48,034	China Resources Microelectronics	365,522	0.01
47,000	eMemory Technology	2,041,450	0.04
255,400	GCL System Integration Technology	107,419	0.00
29,164	GigaDevice Semiconductor	431,927	0.01
159,500	Globalwafers	2,218,485	0.05
26,400	Hangzhou Chang Chuan Technology	170,102	0.00
29,600	Hangzhou Lion Electronics	182,250	0.00
61,800	Hangzhou Silan Microelectronics	292,884	0.01
21,900	Hoshine Silicon Industry	262,527	0.01
425,839	Hua Hong Semiconductor	1,486,763	0.03
2,024,300	Inari Amertron	1,199,415	0.03
77,700	JCET Group	258,856	0.01
23,280	Maxscend Microelectronics	384,588	0.01
1,104,520	MediaTek	22,460,184	0.49
49,397	Montage Technology	446,931	0.01
901,000	Nanya Technology	1,500,909	0.03
23,000	NAURA Technology Group	748,954	0.02
420,462	Novatek Microelectronics	4,316,044	0.09
56,000	Parade Technologies	1,408,404	0.03
2,150,471	Powerchip Semiconductor Manufacturing	2,228,449	0.05
335,988	Realtek Semiconductor	3,071,778	0.07
3,473,449	Samsung Electronics	151,903,305	3.28
15,525	SG Micro	387,292	0.01
23,136	Shanghai Fudan Microelectronics Group - China listing	233,438	0.00
207,000	Shanghai Fudan Microelectronics Group - Germany listing	782,388	0.02
397,106	SK Hynix	23,553,143	0.51
7,500	StarPower Semiconductor	356,960	0.01
25,700	Suzhou TA&A Ultra Clean Technology	207,566	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Semiconductors cont/d			
17,915,698	Taiwan Semiconductor Manufacturing	261,430,286	5.65
139,900	Tianshui Huatian Technology	167,625	0.00
66,000	TongFu Microelectronics	157,205	0.00
37,039	Unigroup Guoxin Microelectronics	705,678	0.02
8,624,304	United Microelectronics	11,420,318	0.25
655,362	Vanguard International Semiconductor	1,652,505	0.04
51,685	Will Semiconductor	575,876	0.01
247,001	Win Semiconductors	1,096,961	0.02
2,171,000	Winbond Electronics	1,384,445	0.03
22,400	Yangzhou Yangjie Electronic Technology	170,294	0.00
57,100	Zhejiang Jingsheng Mechanical & Electrical	524,549	0.01
		510,124,028	11.03
Software			
96,800	37 Interactive Entertainment Network Technology Group	253,233	0.01
19,964	Beijing Kingsoft Office Software	763,173	0.02
76,356	Beijing Shiji Information Technology	165,429	0.00
133,913	Bilibili	3,205,011	0.07
47,624	CD Projekt	1,407,575	0.03
28,800	China National Software & Service	242,801	0.01
3,100	G-bits Network Technology Xiamen	140,168	0.00
789,457	HCL Technologies	9,917,595	0.21
82,954	Hundsun Technologies	485,098	0.01
101,500	Iflytek	481,618	0.01
25,757	Kakao Games	909,490	0.02
1,895,930	Kingdee International Software Group	4,066,377	0.09
695,707	Kingsoft	2,326,466	0.05
21,414	Krafton	2,845,039	0.06
103,700	NavInfo	165,168	0.00
1,433,030	NetEase	21,022,804	0.46
15,638	Netmarble	746,963	0.02
21,036	Pearl Abyss	697,873	0.02
84,700	Perfect World	155,717	0.00
64,360	Shanghai Baosight Software Class A Shares	416,735	0.01
365,570	Shanghai Baosight Software Class B Shares	1,131,439	0.02
424,563	Tech Mahindra	5,216,075	0.11
19,900	Thunder Software Technology	288,483	0.01
381,545	TOTVS	1,995,980	0.04
150,020	Yonyou Network Technology	524,073	0.01
325,360	Zhejiang Century Huatong Group	179,166	0.00
130,800	Zhejiang Dahua Technology	213,814	0.01
		59,963,363	1.30
Textiles and Apparel			
139,485	Eclat Textile	2,248,697	0.05
2,336,047	Far Eastern New Century	2,424,555	0.05
320,200	Feng TAY Enterprise	2,151,300	0.05
809	LPP	1,964,286	0.04
4,462	Page Industries	2,310,375	0.05
1,607,748	Pou Chen	1,788,973	0.04
325,829	Sasa Polyester Sanayi	1,914,645	0.04
601,331	Shenzhou International Group Holdings	6,764,535	0.15
105,300	Tongkun Group	219,919	0.00
		21,787,285	0.47
Transportation			
5,777,200	BTS Group Holdings	1,401,140	0.03
354,000	China Merchants Energy Shipping	286,010	0.01
11,197,454	Cia Sud Americana de Vapores	880,603	0.02
10,617	CJ	706,121	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.29% (31 December 2021 - 97.27%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
199,412	Container of India	1,780,800	0.04
432,700	COSCO SHIPPING Development	151,345	0.00
151,400	COSCO SHIPPING Energy Transportation	263,681	0.01
557,020	COSCO SHIPPING Holdings Class A Shares	828,423	0.02
2,318,111	COSCO SHIPPING Holdings Class H Shares	2,364,162	0.05
649,100	Daqin Railway	626,692	0.01
739,285	Evergreen Marine Taiwan	3,920,660	0.08
195,623	HMM	3,024,460	0.06
13,637	Hyundai Glovis	1,763,266	0.04
174,552	Indian Railway Catering & Tourism	1,349,703	0.03
974,000	MISC	1,658,343	0.04
96,000	Orient Overseas International	1,734,284	0.04
194,512	Pan Ocean	881,419	0.02
1,813,240	Qatar Gas Transport	1,823,322	0.04
943,968	Rumo	3,327,287	0.07
213,600	SF Holding	1,783,177	0.04
1,433,000	Taiwan High Speed Rail	1,340,429	0.03
510,365	Wan Hai Lines	1,330,066	0.03
131,800	Xiamen C & D	260,024	0.00
1,270,000	Yang Ming Marine Transport	2,706,479	0.06
150,000	YTO Express Group	435,549	0.01
126,790	Yunda Holding	263,518	0.01
124,100	Zibo Qixiang Tengda Chemical	126,273	0.00
307,315	ZTO Express Cayman	8,257,554	0.18
		45,274,790	0.98
Water			
2,949,497	Beijing Enterprises Water Group	755,801	0.01
248,558	Cia de Saneamento Basico do Estado de Sao Paulo	2,690,956	0.06
2,139,402	Guangdong Investment	2,190,126	0.05
		5,636,883	0.12
Total Equities		4,499,880,380	97.29
Exchange Traded Funds - 0.00% (31 December 2021 - 0.00%)			
1	Deutsche Global Liquidity Series - Managed Dollar Fund	297	0.00
Total Exchange Traded Funds		297	0.00
Preferred Stocks - 2.10% (31 December 2021 - 1.90%)			
Automobiles			
16,829	Hyundai Motor	984,852	0.02
26,536	Hyundai Motor - 2nd Pref	1,550,819	0.03
		2,535,671	0.05
Banks			
3,878,935	Banco Bradesco	11,130,426	0.24
328,828	Bancolombia	2,275,199	0.05
3,524,374	Itau Unibanco Holding	16,688,167	0.36
		30,093,792	0.65
Chemicals			
138,029	Braskem	621,160	0.01
5,592	LG Chem	1,227,188	0.03
103,872	Sociedad Quimica y Minera de Chile	8,363,894	0.18
		10,212,242	0.22

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 2.10% (31 December 2021 - 1.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials			
3,710,226	Itausa	5,980,212	0.13
		5,980,212	0.13
Electric Utilities			
183,241	Centrais Eletricas Brasileiras	1,500,357	0.03
1,012,578	Cia Energetica de Minas Gerais	2,136,487	0.05
		3,636,844	0.08
Metals and Mining			
833,506	Gerdau	4,636,597	0.10
		4,636,597	0.10
Oil and Gas			
3,463,202	Petroleo Brasileiro	16,070,543	0.35
5,847,516	Surgutneftegas	8	0.00
		16,070,551	0.35
Semiconductors			
598,484	Samsung Electronics	23,901,496	0.52
		23,901,496	0.52
Total Preferred Stocks		97,067,405	2.10

Rights - 0.00% (31 December 2021 - 0.00%)

Chemicals			
715	Hanwha Solutions	537	0.00
2,493	Lotte Chemical	69,989	0.00
		70,526	0.00
Commercial Services and Supplies			
2,364	Localiza Rent a Car	4,818	0.00
		4,818	0.00
Pharmaceuticals			
3,745	Kangmei Pharmaceutical	-	0.00
		-	0.00
Total Rights		75,344	0.00
Total Transferable Securities		4,597,023,426	99.39

Financial Derivative Instruments - 0.00% (31 December 2021 - (0.01)%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2021 - (0.01)%)

Open Futures Contracts * - 0.00% (31 December 2021 - (0.01)%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI Emerging Markets Futures				
	Long Futures Contracts	28,046,734	17/03/2023	(320,074)	0.00
Unrealised loss on Open Futures Contracts				(320,074)	0.00
Net unrealised loss on Open Futures Contracts				(320,074)	0.00
Total Exchange Traded Financial Derivative Instruments				(320,074)	0.00

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts ** - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
13/01/2023	USD	3,832,957	BRL	20,000,000	52,087	0.00
24/02/2023	USD	5,920,756	KRW	7,500,000,000	(17,603)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					52,087	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(17,603)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					34,484	0.00
Total OTC Financial Derivative Instruments					34,484	0.00
Total Financial Derivative Instruments					(285,590)	0.00
					Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss					4,596,737,836	99.39
Other Net Assets - 0.61% (31 December 2021 - 0.84%)					28,405,885	0.61
Net Assets Attributable to Redeeming Participating Shareholders					4,625,143,721	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

** The counterparties for the open forward foreign currency exchange contracts are J.P. Morgan and Royal Bank of Canada.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.30
Other Current Assets	0.70
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.96% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Auto Components			
7,666	Aptiv	713,935	0.76
6,701	BorgWarner	269,715	0.28
1,683	Lear	208,726	0.22
		1,192,376	1.26
Automobiles			
111,740	Ford Motor	1,299,536	1.38
39,190	General Motors	1,318,352	1.40
11,735	Lucid Group	80,150	0.08
8,995	Rivian Automotive	165,778	0.17
75,385	Tesla	9,285,924	9.83
		12,149,740	12.86
Building Products			
1,430	Mohawk Industries	146,175	0.15
		146,175	0.15
Computers and Peripherals			
10,729	Airbnb	917,330	0.97
259,505	Amazon.com	21,798,420	23.08
1,123	Booking Holdings	2,263,159	2.40
2,618	Chewy	97,075	0.10
6,583	DoorDash	321,382	0.34
15,543	eBay	644,568	0.68
3,578	Etsy	428,573	0.45
4,302	Expedia Group	376,855	0.40
1,282	MercadoLibre	1,084,880	1.15
		27,932,242	29.57
Construction and Engineering			
9,358	DR Horton	834,172	0.88
7,214	Lennar	652,867	0.69
88	NVR	405,907	0.43
6,550	PulteGroup	298,222	0.32
		2,191,168	2.32
Distribution and Wholesale			
7,375	LKQ	393,899	0.42
1,120	Pool	338,609	0.36
		732,508	0.78
Electronics			
4,379	Garmin	404,138	0.43
		404,138	0.43
Food Products			
6,562	Aramark	271,273	0.29
		271,273	0.29
Hotels, Restaurants and Leisure			
6,067	Caesars Entertainment	252,387	0.27
7,760	Hilton Worldwide Holdings	980,554	1.04
9,729	Las Vegas Sands	467,673	0.49
7,805	Marriott International	1,162,086	1.23
8,898	MGM Resorts International	298,350	0.31
1,142	Vail Resorts	272,196	0.29

XTRACKERS (IE) PLC

Xtrackers MSCI USA Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure cont/d			
3,057	Wynn Resorts	252,111	0.27
		3,685,357	3.90
Household Durables			
11,056	Newell Brands	144,612	0.15
		144,612	0.15
Household Products			
1,542	Whirlpool	218,131	0.23
		218,131	0.23
Leisure Equipment and Products			
27,927	Carnival	225,092	0.24
3,727	Hasbro	227,384	0.24
6,495	Royal Caribbean Cruises	321,048	0.34
		773,524	0.82
Retail			
1,701	Advance Auto Parts	250,098	0.26
551	AutoZone	1,358,865	1.44
6,459	Bath & Body Works	272,182	0.29
5,734	Best Buy	459,924	0.49
1,860	Burlington Stores	377,134	0.40
4,518	CarMax	275,101	0.29
786	Chipotle Mexican Grill	1,090,567	1.15
3,482	Darden Restaurants	481,665	0.51
6,382	Dollar General	1,571,568	1.66
6,337	Dollar Tree	896,305	0.95
1,017	Domino's Pizza	352,289	0.37
4,008	Genuine Parts	695,428	0.74
28,976	Home Depot	9,152,359	9.69
17,571	Lowe's	3,500,846	3.71
3,288	Lululemon Athletica	1,053,409	1.12
20,822	McDonald's	5,487,222	5.81
1,791	O'Reilly Automotive	1,511,658	1.60
9,900	Ross Stores	1,149,093	1.22
32,482	Starbucks	3,222,214	3.41
13,022	Target	1,940,799	2.05
32,871	TJX	2,616,532	2.77
3,141	Tractor Supply	706,631	0.75
1,449	Ulta Salon Cosmetics & Fragrance	679,682	0.72
8,051	Yum! Brands	1,031,172	1.09
		40,132,743	42.49
Textiles and Apparel			
35,778	NIKE	4,186,384	4.43
9,343	VF	257,960	0.28
		4,444,344	4.71
Total Equities		94,418,331	99.96
Total Transferable Securities		94,418,331	99.96
Total Financial Assets at Fair Value through Profit or Loss		94,418,331	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.02%)		34,951	0.04
Net Assets Attributable to Redeeming Participating Shareholders		94,453,282	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Consumer Discretionary UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.94
Other Current Assets	0.06
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.98% (31 December 2021 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
126,500	Altria Group	5,782,315	3.46
39,380	Archer-Daniels-Midland	3,656,433	2.19
10,655	Bunge	1,063,049	0.64
11,247	Darling Ingredients	703,950	0.42
108,925	Philip Morris International	11,024,299	6.61
		22,230,046	13.32
Beverages			
21,766	Brown-Forman	1,429,591	0.86
288,682	Coca-Cola	18,363,062	11.00
11,206	Constellation Brands	2,596,990	1.56
54,697	Keurig Dr Pepper	1,950,495	1.17
13,347	Molson Coors Beverage	687,637	0.41
27,755	Monster Beverage	2,817,965	1.69
96,972	PepsiCo	17,518,962	10.50
		45,364,702	27.19
Food Products			
14,764	Campbell Soup	837,857	0.50
33,751	Conagra Brands	1,306,164	0.78
41,854	General Mills	3,509,458	2.10
10,314	Hershey	2,388,413	1.43
21,062	Hormel Foods	959,374	0.58
7,476	JM Smucker	1,184,647	0.71
17,894	Kellogg	1,274,769	0.76
51,641	Kraft Heinz	2,102,305	1.26
47,752	Kroger	2,128,784	1.28
10,093	Lamb Weston Holdings	901,910	0.54
17,591	McCormick & Co	1,458,118	0.87
96,335	Mondelez International	6,420,728	3.85
35,556	Sysco	2,718,256	1.63
20,323	Tyson Foods	1,265,107	0.76
		28,455,890	17.05
Household Products			
17,064	Church & Dwight	1,375,529	0.82
8,641	Clorox	1,212,592	0.73
23,720	Kimberly-Clark	3,219,990	1.93
		5,808,111	3.48
Personal Products			
55,707	Colgate-Palmolive	4,389,155	2.63
16,250	Estee Lauder	4,031,787	2.42
167,611	Procter & Gamble	25,403,123	15.22
		33,824,065	20.27
Retail			
31,116	Costco Wholesale	14,204,454	8.51
51,593	Walgreens Boots Alliance	1,927,515	1.16
105,933	Walmart	15,020,240	9.00
		31,152,209	18.67
Total Equities		166,835,023	99.98
Total Transferable Securities		166,835,023	99.98

XTRACKERS (IE) PLC

Xtrackers MSCI USA Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	166,835,023	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.04%)	36,597	0.02
Net Assets Attributable to Redeeming Participating Shareholders	166,871,620	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.74
Other Current Assets	0.26
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Energy UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.02% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Oil and Gas			
14,585	APA	680,828	0.85
45,215	Baker Hughes	1,335,199	1.67
10,046	Cheniere Energy	1,506,498	1.88
4,589	Chesapeake Energy	433,064	0.54
82,235	Chevron	14,760,360	18.43
56,892	ConocoPhillips	6,713,256	8.38
35,540	Coterra Energy	873,218	1.09
27,800	Devon Energy	1,709,978	2.13
7,547	Diamondback Energy	1,032,279	1.29
26,190	EOG Resources	3,392,129	4.24
14,873	EQT	503,154	0.63
186,253	Exxon Mobil	20,543,706	25.65
40,531	Halliburton	1,594,895	1.99
12,453	Hess	1,766,084	2.21
7,265	HF Sinclair	376,981	0.47
91,043	Kinder Morgan	1,646,057	2.06
30,268	Marathon Oil	819,355	1.02
22,284	Marathon Petroleum	2,593,635	3.24
41,629	Occidental Petroleum	2,622,211	3.27
19,971	ONEOK	1,312,095	1.64
11,359	Ovintiv	576,015	0.72
21,499	Phillips 66	2,237,616	2.79
10,132	Pioneer Natural Resources	2,314,047	2.89
63,210	Schlumberger	3,379,207	4.22
9,615	Targa Resources	706,702	0.88
276	Texas Pacific Land	647,007	0.81
17,607	Valero Energy	2,233,624	2.79
54,456	Williams	1,791,602	2.24
		80,100,802	100.02
Total Transferable Securities		80,100,802	100.02
Total Financial Assets at Fair Value through Profit or Loss		80,100,802	100.02
Other Net Liabilities - (0.02)% (31 December 2021 - 0.02%)		(15,008)	(0.02)
Net Assets Attributable to Redeeming Participating Shareholders		80,085,794	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.94
Other Current Assets	0.06
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Financials UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.98% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Banks			
656,847	Bank of America	21,754,773	6.20
69,630	Bank of New York Mellon	3,169,558	0.90
176,013	Citigroup	7,961,068	2.27
44,956	Citizens Financial Group	1,769,918	0.50
62,218	Fifth Third Bancorp	2,041,373	0.58
1,089	First Citizens BancShares	825,854	0.24
48,640	First Horizon	1,191,680	0.34
16,594	First Republic Bank	2,022,643	0.58
31,016	Goldman Sachs Group	10,650,274	3.03
130,731	Huntington Bancshares	1,843,307	0.53
266,405	JPMorgan Chase & Co	35,724,910	10.18
84,859	KeyCorp	1,478,244	0.42
15,946	M&T Bank	2,313,127	0.66
116,998	Morgan Stanley	9,947,170	2.83
17,954	Northern Trust	1,588,749	0.45
37,294	PNC Financial Services Group	5,890,214	1.68
84,707	Regions Financial	1,826,283	0.52
5,703	Signature Bank	657,100	0.19
33,385	State Street	2,589,674	0.74
5,360	SVB Financial Group	1,233,550	0.35
120,474	Truist Financial	5,183,996	1.48
128,096	US Bancorp	5,586,266	1.59
15,938	Webster Financial	754,505	0.21
344,582	Wells Fargo & Co	14,227,791	4.05
		142,232,027	40.52
Commercial Services and Supplies			
3,430	MarketAxess Holdings	956,593	0.27
14,999	Moody's	4,179,021	1.19
30,957	S&P Global	10,368,738	2.96
		15,504,352	4.42
Diversified Financials			
27,966	Ally Financial	683,769	0.20
57,914	American Express	8,556,793	2.44
9,822	Ameriprise Financial	3,058,276	0.87
36,235	Apollo Global Management	2,311,431	0.66
14,033	Ares Management	960,419	0.27
13,687	BlackRock	9,699,019	2.76
63,755	Blackstone	4,729,983	1.35
34,870	Capital One Financial	3,241,515	0.92
18,000	Carlyle Group	537,120	0.15
9,628	Cboe Global Markets	1,208,025	0.34
132,166	Charles Schwab	11,004,141	3.14
32,687	CME Group	5,496,646	1.57
11,218	Coinbase Global	397,005	0.11
24,823	Discover Financial Services	2,428,434	0.69
27,155	Franklin Resources	716,349	0.20
50,790	Intercontinental Exchange	5,210,546	1.48
30,836	Invesco	554,740	0.16
50,754	KKR & Co	2,356,001	0.67
7,228	LPL Financial Holdings	1,562,477	0.45
31,365	Nasdaq	1,924,243	0.55
17,610	Raymond James Financial	1,881,628	0.54
10,441	SEI Investments	608,710	0.17
43,672	Synchrony Financial	1,435,062	0.41
20,459	T Rowe Price Group	2,231,259	0.64

XTRACKERS (IE) PLC

Xtrackers MSCI USA Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.98% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
9,739	Tradeweb Markets	632,353	0.18
		73,425,944	20.92
Insurance			
54,529	Aflac	3,922,816	1.12
24,540	Allstate	3,327,624	0.95
6,564	American Financial Group	901,106	0.26
69,070	American International Group	4,367,987	1.24
19,150	Aon	5,747,681	1.64
33,609	Arch Capital Group	2,109,973	0.60
19,109	Arthur J Gallagher & Co	3,602,811	1.03
4,825	Assurant	603,415	0.17
118,198	Berkshire Hathaway	36,511,362	10.40
21,772	Brown & Brown	1,240,351	0.35
37,964	Chubb	8,374,858	2.39
13,710	Cincinnati Financial	1,403,767	0.40
34,049	Equitable Holdings	977,206	0.28
2,307	Erie Indemnity	573,797	0.16
3,574	Everest Re Group	1,183,959	0.34
23,792	Fidelity National Financial	895,055	0.25
8,392	Globe Life	1,011,656	0.29
29,290	Hartford Financial Services Group	2,221,061	0.63
14,663	Lincoln National	450,447	0.13
18,560	Loews	1,082,605	0.31
1,226	Markel	1,615,243	0.46
45,353	Marsh & McLennan	7,505,014	2.14
61,674	MetLife	4,463,347	1.27
22,592	Principal Financial Group	1,895,921	0.54
53,168	Progressive	6,896,421	1.96
33,802	Prudential Financial	3,361,947	0.96
21,556	Travelers	4,041,534	1.15
9,967	Willis Towers Watson	2,437,729	0.69
19,253	WR Berkley	1,397,190	0.40
		114,123,883	32.51
Media			
3,449	FactSet Research Systems	1,383,773	0.39
		1,383,773	0.39
Real Estate Investment Trust			
42,422	Annaly Capital Management REIT	894,256	0.25
		894,256	0.25
Software			
7,312	MSCI	3,401,323	0.97
		3,401,323	0.97
Total Equities		350,965,558	99.98
Total Transferable Securities		350,965,558	99.98
Total Financial Assets at Fair Value through Profit or Loss		350,965,558	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.03%)		58,766	0.02
Net Assets Attributable to Redeeming Participating Shareholders		351,024,324	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Financials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.89
Other Current Assets	0.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.96% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Biotechnology			
21,002	Alnylam Pharmaceuticals	4,991,125	0.54
93,641	Amgen	24,593,872	2.64
25,402	Biogen	7,034,322	0.75
32,485	BioMarin Pharmaceutical	3,361,873	0.36
3,880	Bio-Rad Laboratories	1,631,501	0.17
219,407	Gilead Sciences	18,836,091	2.02
38,306	Horizon Therapeutics	4,359,223	0.47
27,541	Illumina	5,568,790	0.60
33,087	Incyte	2,657,548	0.28
58,190	Moderna	10,452,088	1.12
18,764	Regeneron Pharmaceuticals	13,538,038	1.45
61,230	Royalty Pharma	2,419,810	0.26
24,204	Seagen	3,110,456	0.33
44,892	Vertex Pharmaceuticals	12,963,912	1.39
		115,518,649	12.38
Electronics			
51,799	Agilent Technologies	7,751,720	0.83
3,940	Mettler-Toledo International	5,695,073	0.61
		13,446,793	1.44
Health Care Equipment and Supplies			
306,576	Abbott Laboratories	33,658,979	3.61
12,989	Align Technology	2,739,380	0.29
117,996	Avantor	2,488,536	0.27
88,161	Baxter International	4,493,566	0.48
27,443	Bio-Techne	2,274,476	0.24
250,611	Boston Scientific	11,595,771	1.24
8,640	Cooper	2,856,989	0.31
120,975	Danaher	32,109,185	3.44
37,679	Dentsply Sirona	1,199,699	0.13
108,512	Edwards Lifesciences	8,096,080	0.87
30,979	Exact Sciences	1,533,770	0.16
43,710	Hologic	3,269,945	0.35
14,575	IDEXX Laboratories	5,946,017	0.64
12,136	Insulet	3,572,717	0.38
62,499	Intuitive Surgical	16,584,110	1.78
8,723	Masimo	1,290,568	0.14
232,780	Medtronic	18,091,662	1.94
16,447	Novocure	1,206,387	0.13
22,097	PerkinElmer	3,098,441	0.33
9,246	Repligen	1,565,440	0.17
25,650	ResMed	5,338,535	0.57
17,508	STERIS	3,233,553	0.35
59,618	Stryker	14,576,005	1.56
8,196	Teleflex	2,045,967	0.22
68,583	Thermo Fisher Scientific	37,767,972	4.05
10,481	Waters	3,590,581	0.38
12,955	West Pharmaceutical Services	3,048,959	0.33
36,722	Zimmer Biomet Holdings	4,682,055	0.50
		231,955,345	24.86
Health Care Providers and Services			
29,904	Catalent	1,345,979	0.14
100,051	Centene	8,205,182	0.88
8,901	Charles River Laboratories International	1,939,528	0.21
9,585	DaVita	715,712	0.08
42,011	Elevance Health	21,550,383	2.31

XTRACKERS (IE) PLC

Xtrackers MSCI USA Health Care UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.96% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Providers and Services cont/d			
40,180	HCA Healthcare	9,641,593	1.03
22,145	Humana	11,342,447	1.22
32,637	IQVIA Holdings	6,686,995	0.72
15,808	Laboratory of America Holdings	3,722,468	0.40
10,177	Molina Healthcare	3,360,649	0.36
20,427	Quest Diagnostics	3,195,600	0.34
163,739	UnitedHealth Group	86,811,143	9.30
11,486	Universal Health Services	1,618,262	0.17
		160,135,941	17.16
Pharmaceuticals			
309,502	AbbVie	50,018,618	5.36
27,195	AmerisourceBergen	4,506,484	0.48
49,920	Becton Dickinson	12,694,656	1.36
373,799	Bristol-Myers Squibb	26,894,838	2.88
47,690	Cardinal Health	3,665,930	0.39
53,410	Cigna	17,696,869	1.90
229,827	CVS Health	21,417,578	2.30
68,736	Dexcom	7,783,665	0.84
74,702	Elanco Animal Health	912,858	0.10
141,379	Eli Lilly & Co	51,722,093	5.54
23,842	Henry Schein	1,904,261	0.21
10,967	Jazz Pharmaceuticals	1,747,153	0.19
460,245	Johnson & Johnson	81,302,279	8.71
25,160	McKesson	9,438,019	1.01
443,444	Merck & Co	49,200,112	5.27
16,724	Neurocrine Biosciences	1,997,515	0.21
982,457	Pfizer	50,341,097	5.40
212,279	Viatis	2,362,665	0.25
81,961	Zoetis	12,011,385	1.29
		407,618,075	43.69
Software			
24,537	Veeva Systems	3,959,781	0.43
		3,959,781	0.43
Total Equities		932,634,584	99.96
Total Transferable Securities		932,634,584	99.96
Total Financial Assets at Fair Value through Profit or Loss		932,634,584	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.02%)		410,072	0.04
Net Assets Attributable to Redeeming Participating Shareholders		933,044,656	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing			99.94
Other Current Assets			0.06
Total Assets			100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.00% (31 December 2021 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies			
14,695	Affirm Holdings	142,101	0.02
31,391	Automatic Data Processing	7,498,054	1.12
40,007	Block	2,514,040	0.38
5,383	FleetCor Technologies	988,750	0.15
5,974	Gartner	2,008,100	0.30
20,941	Global Payments	2,079,860	0.31
3,131	Paylocity Holding	608,228	0.09
83,003	PayPal Holdings	5,911,474	0.89
18,614	Toast	335,610	0.05
		22,086,217	3.31
Computers and Peripherals			
47,791	Accenture	12,752,551	1.91
1,214,153	Apple	157,754,899	23.65
10,218	CDW	1,824,730	0.27
39,120	Cognizant Technology Solutions	2,237,273	0.34
15,318	CrowdStrike Holdings	1,612,832	0.24
20,072	Dell Technologies	807,296	0.12
4,337	EPAM Systems	1,421,408	0.21
4,501	F5	645,939	0.10
50,638	Fortinet	2,475,692	0.37
45,235	Gen Digital	969,386	0.15
11,813	GoDaddy	883,849	0.13
98,166	Hewlett Packard Enterprise	1,566,729	0.24
78,128	HP	2,099,299	0.32
68,234	International Business Machines	9,613,488	1.44
16,600	NetApp	996,996	0.15
11,392	Okta	778,415	0.12
22,583	Palo Alto Networks	3,151,232	0.47
14,982	Seagate Technology Holdings	788,203	0.12
7,296	VeriSign	1,498,890	0.22
23,759	Western Digital	749,597	0.11
6,430	Zscaler	719,517	0.11
		205,348,221	30.79
Diversified Financials			
65,184	Mastercard	22,666,432	3.40
123,526	Visa	25,663,762	3.85
29,142	Western Union	401,285	0.06
		48,731,479	7.31
Diversified Telecommunications			
18,392	Arista Networks	2,231,869	0.33
312,852	Cisco Systems	14,904,270	2.23
60,669	Corning	1,937,768	0.29
24,372	Juniper Networks	778,929	0.12
12,606	Motorola Solutions	3,248,692	0.49
		23,101,528	3.46
Electrical Equipment			
3,914	Zebra Technologies	1,003,589	0.15
		1,003,589	0.15
Electronics			
44,941	Amphenol	3,421,808	0.51
4,846	Arrow Electronics	506,746	0.08
13,545	Keysight Technologies	2,317,143	0.35
24,163	TE Connectivity	2,773,912	0.42

XTRACKERS (IE) PLC

Xtrackers MSCI USA Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
18,712	Trimble	946,079	0.14
		9,965,688	1.50
Energy Equipment and Services			
10,235	Enphase Energy	2,711,865	0.41
7,248	First Solar	1,085,678	0.16
4,203	SolarEdge Technologies	1,190,584	0.18
		4,988,127	0.75
Industrial			
3,539	Teledyne Technologies	1,415,282	0.21
		1,415,282	0.21
Machinery			
13,102	Cognex	617,235	0.09
		617,235	0.09
Semiconductors			
121,964	Advanced Micro Devices	7,899,608	1.18
38,858	Analog Devices	6,373,878	0.96
64,997	Applied Materials	6,329,408	0.95
30,509	Broadcom	17,058,497	2.56
11,256	Entegris	738,281	0.11
310,210	Intel	8,198,850	1.23
10,713	KLA	4,039,123	0.61
10,351	Lam Research	4,350,525	0.65
64,416	Marvell Technology	2,385,969	0.36
41,740	Microchip Technology	2,932,235	0.44
83,342	Micron Technology	4,165,433	0.62
3,357	Monolithic Power Systems	1,187,069	0.18
188,121	NVIDIA	27,492,003	4.12
19,842	NXP Semiconductors	3,135,631	0.47
32,730	ON Semiconductor	2,041,370	0.31
7,799	Qorvo	706,901	0.11
84,843	QUALCOMM	9,327,640	1.40
12,121	Skyworks Solutions	1,104,587	0.16
11,846	Teradyne	1,034,748	0.15
69,030	Texas Instruments	11,405,137	1.71
9,384	Wolfspeed	647,871	0.10
		122,554,764	18.38
Software			
35,358	Adobe	11,899,028	1.78
12,008	Akamai Technologies	1,012,274	0.15
6,580	ANSYS	1,589,662	0.24
2,192	Aspen Technology	450,237	0.07
16,415	Autodesk	3,067,471	0.46
14,639	Bentley Systems	541,057	0.08
7,128	Bill.com Holdings	776,667	0.12
11,787	Black Knight	727,847	0.11
8,861	Broadridge Financial Solutions	1,188,526	0.18
20,690	Cadence Design Systems	3,323,642	0.50
10,407	Ceridian HCM Holding	667,609	0.10
19,242	Cloudflare	869,931	0.13
18,675	Datadog	1,372,613	0.21
15,106	DocuSign	837,175	0.13
20,797	Dropbox	465,437	0.07
15,196	Dynatrace	582,007	0.09
1,907	Fair Isaac	1,141,492	0.17

XTRACKERS (IE) PLC

Xtrackers MSCI USA Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
45,934	Fidelity National Information Services	3,116,622	0.47
45,904	Fiserv	4,639,517	0.70
3,445	HubSpot	996,053	0.15
20,247	Intuit	7,880,537	1.18
5,508	Jack Henry & Associates	966,984	0.14
529,386	Microsoft	126,957,351	19.04
5,148	MongoDB	1,013,332	0.15
120,802	Oracle	9,874,355	1.48
126,112	Palantir Technologies	809,639	0.12
24,471	Paychex	2,827,869	0.42
3,854	Paycom Software	1,195,935	0.18
8,429	PTC	1,011,817	0.15
8,011	Roper Technologies	3,461,473	0.52
75,552	Salesforce	10,017,440	1.50
15,259	ServiceNow	5,924,612	0.89
16,822	Snowflake	2,414,630	0.36
12,294	Splunk	1,058,390	0.16
17,341	SS&C Technologies Holdings	902,772	0.13
11,553	Synopsys	3,688,757	0.55
13,095	Twilio	641,131	0.10
3,141	Tyler Technologies	1,012,690	0.15
18,689	Unity Software	534,319	0.08
15,965	VMware	1,959,863	0.29
15,185	Workday	2,540,906	0.38
17,066	Zoom Video Communications	1,156,051	0.17
		227,115,720	34.05
Total Equities		666,927,850	100.00
Total Transferable Securities		666,927,850	100.00
Total Financial Assets at Fair Value through Profit or Loss		666,927,850	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.01%)		5,839	0.00
Net Assets Attributable to Redeeming Participating Shareholders		666,933,689	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.98	
Other Current Assets		0.02	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 1.44% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
736	Deutsche Global Liquidity Series - Managed Dollar Fund	7,793,681	1.44
Total Exchange Traded Funds		7,793,681	1.44

Corporate Bonds - 98.01% (31 December 2021 - 98.15%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
390,000	1011778 BC ULC / New Red Finance	Ba2	5.75	15/04/2025	388,042	0.07
1,188,000	1011778 BC ULC / New Red Finance	Ba2	3.88	15/01/2028	1,070,293	0.20
575,000	1011778 BC ULC / New Red Finance	B2	4.38	15/01/2028	517,074	0.10
565,000	1011778 BC ULC / New Red Finance	Ba2	3.50	15/02/2029	487,375	0.09
2,240,000	1011778 BC ULC / New Red Finance	B2	4.00	15/10/2030	1,819,619	0.34
555,000	Acrisure / Acrisure Finance	B2	4.25	15/02/2029	460,639	0.08
370,000	Acrisure / Acrisure Finance	Caa2	6.00	01/08/2029	297,772	0.05
370,000	AdaptHealth	B1	4.63	01/08/2029	310,134	0.06
470,000	AdaptHealth	B1	5.13	01/03/2030	400,003	0.07
764,000	ADT Security	Ba3	4.13	01/08/2029	654,901	0.12
400,000	AG Issuer	B2	6.25	01/03/2028	368,560	0.07
380,000	AG TTMT Escrow Issuer	B2	8.63	30/09/2027	383,553	0.07
920,000	Air Canada	Ba2	3.88	15/08/2026	815,930	0.15
575,000	Albertsons / Safeway / New Albertsons	Ba3	3.25	15/03/2026	524,877	0.10
460,000	Albertsons / Safeway / New Albertsons	Ba3	7.50	15/03/2026	471,008	0.09
1,034,000	Albertsons / Safeway / New Albertsons	Ba3	4.63	15/01/2027	962,468	0.18
595,000	Albertsons / Safeway / New Albertsons	Ba3	5.88	15/02/2028	566,035	0.10
1,054,000	Albertsons / Safeway / New Albertsons	Ba3	3.50	15/03/2029	883,811	0.16
754,000	Albertsons / Safeway / New Albertsons	Ba3	4.88	15/02/2030	672,741	0.12
593,000	Alliant Holdings Intermediate / Alliant Holdings Co-Issuer	B2	4.25	15/10/2027	534,269	0.10
1,050,000	Alliant Holdings Intermediate / Alliant Holdings Co-Issuer	Caa2	6.75	15/10/2027	946,092	0.17
1,445,000	Allied Universal Holdco / Allied Universal Finance	B2	6.63	15/07/2026	1,325,079	0.24
810,000	Allied Universal Holdco / Allied Universal Finance	Caa1	9.75	15/07/2027	711,002	0.13
1,595,000	Allied Universal Holdco / Allied Universal Finance	B2	4.63	01/06/2028	1,324,682	0.24
730,000	Allied Universal Holdco / Allied Universal Finance	Caa1	6.00	01/06/2029	534,024	0.10
383,000	Allison Transmission	Ba2	5.88	01/06/2029	359,622	0.07
779,000	Allison Transmission	Ba2	3.75	30/01/2031	640,930	0.12
915,000	Altice Financing	B2	5.00	15/01/2028	737,334	0.14
1,575,000	Altice Financing	B2	5.75	15/08/2029	1,243,636	0.23
1,340,000	Altice France	B2	8.13	01/02/2027	1,223,259	0.23
835,000	Altice France	B2	5.50	15/01/2028	655,584	0.12
1,920,000	Altice France	B2	5.13	15/07/2029	1,438,733	0.27
1,560,000	Altice France	B2	5.50	15/10/2029	1,193,369	0.22
1,230,000	Altice France Holding	Caa1	10.50	15/05/2027	936,202	0.17
845,000	Altice France Holding	Caa1	6.00	15/02/2028	498,863	0.09
1,120,000	AMC Entertainment Holdings	Caa3	10.00	15/06/2026	464,274	0.09
725,000	AMC Entertainment Holdings	Caa1	7.50	15/02/2029	394,378	0.07
780,000	AMC Networks	Ba3	4.25	15/02/2029	486,689	0.09
1,915,000	American Airlines	Ba3	11.75	15/07/2025	2,059,793	0.38
2,655,000	American Airlines / Aadvantage Loyalty	Ba2	5.50	20/04/2026	2,553,207	0.47
2,328,000	American Airlines / Aadvantage Loyalty	Ba2	5.75	20/04/2029	2,129,841	0.39
390,000	American Airlines Group	Caa1	3.75	01/03/2025	332,397	0.06
398,000	Antero Midstream Partners / Antero Midstream Finance	Ba3	7.88	15/05/2026	404,157	0.07
510,000	Antero Midstream Partners / Antero Midstream Finance	Ba3	5.75	01/03/2027	481,822	0.09
490,000	Antero Midstream Partners / Antero Midstream Finance	Ba3	5.75	15/01/2028	456,832	0.08
580,000	Antero Midstream Partners / Antero Midstream Finance	Ba3	5.38	15/06/2029	530,543	0.10

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
440,000	APX Group	B1	6.75	15/02/2027	423,874	0.08
624,000	APX Group	Caa1	5.75	15/07/2029	517,489	0.10
1,110,000	Aramark Services	B1	6.38	01/05/2025	1,098,844	0.20
883,000	Aramark Services	B1	5.00	01/02/2028	825,420	0.15
710,000	Arches Buyer	B1	4.25	01/06/2028	556,874	0.10
390,000	Arches Buyer	Caa1	6.13	01/12/2028	312,959	0.06
327,000	Archrock Partners / Archrock Partners Finance	B2	6.88	01/04/2027	313,161	0.06
678,000	Archrock Partners / Archrock Partners Finance	B2	6.25	01/04/2028	623,170	0.11
520,000	Arconic	Ba1	6.00	15/05/2025	513,968	0.09
675,000	Arconic	Ba3	6.13	15/02/2028	634,554	0.12
475,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance	Ba2	3.25	01/09/2028	403,760	0.07
805,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance	B3	4.00	01/09/2029	638,373	0.12
450,000	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC	Ba2	6.00	15/06/2027	440,671	0.08
535,000	Ardagh Packaging Finance / Ardagh Holdings	B1	5.25	30/04/2025	511,663	0.09
910,000	Ardagh Packaging Finance / Ardagh Holdings	B1	4.13	15/08/2026	788,906	0.15
1,410,000	Ardagh Packaging Finance / Ardagh Holdings	Caa1	5.25	15/08/2027	1,051,909	0.19
602,000	Asbury Automotive Group	B1	4.63	15/11/2029	508,238	0.09
450,000	Asbury Automotive Group	B1	5.00	15/02/2032	371,394	0.07
885,000	Aston Martin Capital Holdings	Caa1	10.50	30/11/2025	824,245	0.15
1,810,000	AthenaHealth Group	Caa2	6.50	15/02/2030	1,340,902	0.25
1,197,000	Avantor Funding	B2	4.63	15/07/2028	1,086,912	0.20
597,000	Avantor Funding	B2	3.88	01/11/2029	501,653	0.09
780,000	Avaya	Caa2	6.13	15/09/2028	237,799	0.04
500,000	Avient	Ba3	5.75	15/05/2025	489,215	0.09
540,000	Avient	Ba3	7.13	01/08/2030	531,193	0.10
422,000	Avis Budget Car Rental / Avis Budget Finance	B2	4.75	01/04/2028	357,721	0.07
450,000	Avis Budget Car Rental / Avis Budget Finance	B2	5.38	01/03/2029	386,334	0.07
530,000	Axalta Coating Systems	B1	3.38	15/02/2029	439,820	0.08
395,000	Axalta Coating Systems / Axalta Coating Systems Dutch Holding	B1	4.75	15/06/2027	365,079	0.07
560,000	Ball	Ba1	4.88	15/03/2026	544,354	0.10
565,000	Ball	Ba1	6.88	15/03/2028	580,571	0.11
999,000	Ball	Ba1	2.88	15/08/2030	797,412	0.15
665,000	Ball	Ba1	3.13	15/09/2031	533,829	0.10
432,000	Bath & Body Works	Ba2	5.25	01/02/2028	402,278	0.07
380,000	Bath & Body Works	Ba2	7.50	15/06/2029	374,840	0.07
754,000	Bath & Body Works	Ba2	6.63	01/10/2030	707,199	0.13
760,000	Bausch Health	Caa1	6.13	01/02/2027	522,827	0.10
375,000	Bausch Health	Caa1	5.75	15/08/2027	255,188	0.05
1,218,000	Bausch Health	Caa1	4.88	01/06/2028	779,106	0.14
1,389,000	Bausch Health	Caa1	11.00	30/09/2028	1,089,379	0.20
671,000	Bausch Health	Ca	6.25	15/02/2029	325,173	0.06
673,000	Bausch Health	Ca	5.25	30/01/2030	323,040	0.06
444,000	Bausch Health	Ca	5.25	15/02/2031	215,034	0.04
565,000	Bausch Health Americas	Ca	9.25	01/04/2026	398,687	0.07
501,000	Bausch Health Americas	Ca	8.50	31/01/2027	263,055	0.05
749,000	Black Knight InfoServ	Ba3	3.63	01/09/2028	653,982	0.12
759,000	Block	Ba2	2.75	01/06/2026	678,425	0.12
754,000	Block	Ba2	3.50	01/06/2031	601,828	0.11
915,000	Bombardier	B3	7.13	15/06/2026	897,093	0.17
1,485,000	Bombardier	B3	7.88	15/04/2027	1,445,633	0.27
565,000	Bombardier	B3	6.00	15/02/2028	523,371	0.10
530,000	Booz Allen Hamilton	Baa3	3.88	01/09/2028	471,525	0.09
430,000	Booz Allen Hamilton	Baa3	4.00	01/07/2029	381,014	0.07
779,000	Boyd Gaming	B3	4.75	01/12/2027	725,374	0.13
680,000	Boyd Gaming	B3	4.75	15/06/2031	591,811	0.11

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
385,000	British Telecommunications	Ba1	4.25	23/11/2081	323,589	0.06
390,000	British Telecommunications	Ba1	4.88	23/11/2081	309,488	0.06
730,000	Brookfield Property / BPR Cumulus / BPR Nimbus / GGSi Sellco	B1	5.75	15/05/2026	672,680	0.12
580,000	Brookfield Property / BPR Cumulus / BPR Nimbus / GGSi Sellco	B1	4.50	01/04/2027	490,384	0.09
470,000	Brookfield Residential Properties / Brookfield Residential	B1	6.25	15/09/2027	417,252	0.08
413,000	Brookfield Residential Properties / Brookfield Residential	B1	4.88	15/02/2030	322,495	0.06
383,000	Buckeye Partners	B1	4.13	01/03/2025	366,408	0.07
385,000	Buckeye Partners	B1	4.50	01/03/2028	338,273	0.06
425,000	Builders FirstSource	Ba2	5.00	01/03/2030	379,104	0.07
990,000	Builders FirstSource	Ba2	4.25	01/02/2032	805,989	0.15
530,000	Builders FirstSource	Ba2	6.38	15/06/2032	498,963	0.09
2,628,000	Caesars Entertainment	B1	6.25	01/07/2025	2,560,382	0.47
1,350,000	Caesars Entertainment	Caa1	8.13	01/07/2027	1,327,698	0.24
901,000	Caesars Entertainment	Caa1	4.63	15/10/2029	732,846	0.13
766,000	Caesars Resort Collection / CRC Finco	B1	5.75	01/07/2025	750,680	0.14
490,000	Callon Petroleum	B3	8.00	01/08/2028	465,083	0.09
498,000	Callon Petroleum	B3	7.50	15/06/2030	457,154	0.08
990,000	Calpine	Ba2	4.50	15/02/2028	886,723	0.16
1,075,000	Calpine	B2	5.13	15/03/2028	962,265	0.18
483,000	Calpine	B2	4.63	01/02/2029	416,249	0.08
663,000	Calpine	B2	5.00	01/02/2031	558,511	0.10
700,000	Calpine	Ba2	3.75	01/03/2031	565,803	0.10
595,000	Carnival	B1	10.50	01/02/2026	597,785	0.11
1,105,000	Carnival	B3	7.63	01/03/2026	882,166	0.16
2,702,000	Carnival	B3	5.75	01/03/2027	1,928,363	0.36
690,000	Carnival	B1	9.88	01/08/2027	653,851	0.12
1,860,000	Carnival	Ba3	4.00	01/08/2028	1,515,323	0.28
1,532,000	Carnival	B3	6.00	01/05/2029	1,030,883	0.19
786,000	Carnival	B3	10.50	01/06/2030	642,531	0.12
1,575,000	Carnival Holdings Bermuda	B2	10.38	01/05/2028	1,616,769	0.30
435,000	Carvana	Caa2	5.63	01/10/2025	192,131	0.04
450,000	Carvana	Caa2	5.50	15/04/2027	175,500	0.03
450,000	Carvana	Caa2	5.88	01/10/2028	173,489	0.03
570,000	Carvana	Caa2	4.88	01/09/2029	216,600	0.04
2,509,000	Carvana	Caa2	10.25	01/05/2030	1,179,230	0.22
370,000	Catalent Pharma Solutions	B1	5.00	15/07/2027	345,436	0.06
415,000	Catalent Pharma Solutions	B1	3.13	15/02/2029	330,610	0.06
509,000	Catalent Pharma Solutions	B1	3.50	01/04/2030	401,469	0.07
1,127,000	CCO Holdings / CCO Holdings Capital	B1	5.38	01/06/2029	1,013,241	0.19
1,140,000	CCO Holdings / CCO Holdings Capital	B1	6.38	01/09/2029	1,070,756	0.20
2,333,000	CCO Holdings / CCO Holdings Capital	B1	4.75	01/03/2030	1,992,709	0.37
2,109,000	CCO Holdings / CCO Holdings Capital	B1	4.50	15/08/2030	1,746,294	0.32
2,296,000	CCO Holdings / CCO Holdings Capital	B1	4.25	01/02/2031	1,844,331	0.34
924,000	CCO Holdings / CCO Holdings Capital	B1	4.75	01/02/2032	748,782	0.14
2,311,000	CCO Holdings / CCO Holdings Capital	B1	4.50	01/05/2032	1,840,249	0.34
1,310,000	CCO Holdings / CCO Holdings Capital	B1	4.50	01/06/2033	1,008,831	0.19
1,576,000	CCO Holdings / CCO Holdings Capital	B1	4.25	15/01/2034	1,165,420	0.21
910,000	CDI Escrow Issuer	B1	5.75	01/04/2030	820,465	0.15
750,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium	Ba2	5.50	01/05/2025	740,722	0.14
387,000	Century Communities	Ba2	6.75	01/06/2027	370,049	0.07
383,000	Century Communities	Ba2	3.88	15/08/2029	301,042	0.06
350,000	Charles River Laboratories International	Ba2	4.25	01/05/2028	322,119	0.06
378,000	Charles River Laboratories International	Ba2	3.75	15/03/2029	334,212	0.06
415,000	Charles River Laboratories International	Ba2	4.00	15/03/2031	359,079	0.07
1,119,000	Chart Industries	Ba3	7.50	01/01/2030	1,125,334	0.21
391,000	Chart Industries	B3	9.50	01/01/2031	401,530	0.07
592,000	Chemours	B1	5.75	15/11/2028	531,569	0.10
487,000	Chemours	B1	4.63	15/11/2029	399,355	0.07
1,522,000	Cheniere Energy	Ba1	4.63	15/10/2028	1,380,013	0.25
360,000	Chesapeake Energy	Ba3	5.50	01/02/2026	347,490	0.06
370,000	Chesapeake Energy	Ba3	5.88	01/02/2029	352,444	0.06
784,000	Chesapeake Energy	Ba3	6.75	15/04/2029	763,436	0.14
1,610,000	CHS/Community Health Systems	B2	8.00	15/03/2026	1,467,241	0.27

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,479,000	CHS/Community Health Systems	B2	5.63	15/03/2027	1,269,012	0.23
549,000	CHS/Community Health Systems	B2	8.00	15/12/2027	495,511	0.09
579,000	CHS/Community Health Systems	Caa2	6.88	01/04/2028	281,290	0.05
760,000	CHS/Community Health Systems	B2	6.00	15/01/2029	636,188	0.12
1,276,000	CHS/Community Health Systems	Caa2	6.88	15/04/2029	661,593	0.12
1,020,000	CHS/Community Health Systems	Caa2	6.13	01/04/2030	514,590	0.09
1,170,000	CHS/Community Health Systems	B2	5.25	15/05/2030	883,034	0.16
795,000	CHS/Community Health Systems	B2	4.75	15/02/2031	578,514	0.11
484,000	Churchill Downs	B1	5.50	01/04/2027	460,657	0.08
700,000	Clarios Global / Clarios US Finance	B1	6.25	15/05/2026	684,957	0.13
1,501,000	Clarios Global / Clarios US Finance	Caa1	8.50	15/05/2027	1,468,413	0.27
715,000	Clarivate Science Holdings	B1	3.88	01/07/2028	620,270	0.11
698,000	Clarivate Science Holdings	Caa1	4.88	01/07/2029	593,495	0.11
952,000	Clear Channel Outdoor Holdings	B1	5.13	15/08/2027	824,889	0.15
796,000	Clear Channel Outdoor Holdings	Caa2	7.75	15/04/2028	584,208	0.11
804,000	Clear Channel Outdoor Holdings	Caa2	7.50	01/06/2029	584,805	0.11
665,000	Clearway Energy Operating	Ba2	4.75	15/03/2028	616,595	0.11
689,000	Clearway Energy Operating	Ba2	3.75	15/02/2031	574,957	0.11
610,000	Cleveland-Cliffs	Ba2	6.75	15/03/2026	612,147	0.11
439,000	Cleveland-Cliffs	Ba3	5.88	01/06/2027	420,483	0.08
3,065,000	Cloud Software Group Holdings	B2	6.50	31/03/2029	2,596,024	0.48
373,000	Clydesdale Acquisition Holdings	B2	6.63	15/04/2029	357,513	0.07
887,000	Clydesdale Acquisition Holdings	Caa2	8.75	15/04/2030	778,156	0.14
778,000	CMG Media	Caa1	8.88	15/12/2027	585,367	0.11
370,000	CNX Resources	B1	6.00	15/01/2029	341,566	0.06
390,000	CNX Resources	B1	7.38	15/01/2031	374,217	0.07
765,000	Coinbase Global	Ba2	3.38	01/10/2028	404,142	0.07
765,000	Coinbase Global	Ba2	3.63	01/10/2031	369,258	0.07
1,149,000	CommScope	B1	6.00	01/03/2026	1,061,596	0.20
760,000	CommScope	Caa1	8.25	01/03/2027	594,609	0.11
575,000	CommScope	Caa1	7.13	01/07/2028	413,517	0.08
952,000	CommScope	B1	4.75	01/09/2029	768,788	0.14
775,000	Compass Group Diversified Holdings	B1	5.25	15/04/2029	664,469	0.12
938,000	Comstock Resources	B2	6.75	01/03/2029	846,873	0.16
757,000	Comstock Resources	B2	5.88	15/01/2030	654,646	0.12
1,560,000	Condor Merger Sub	Caa2	7.38	15/02/2030	1,259,825	0.23
1,570,000	Connect Finco	B1	6.75	01/10/2026	1,462,408	0.27
675,000	Coty	Ba3	5.00	15/04/2026	643,403	0.12
380,000	Coty / HFC Prestige Products / HFC					
	Prestige International	Ba3	4.75	15/01/2029	343,843	0.06
455,000	Crestwood Midstream Partners /					
	Crestwood Midstream Finance	Ba3	5.63	01/05/2027	424,210	0.08
550,000	Crestwood Midstream Partners /					
	Crestwood Midstream Finance	Ba3	6.00	01/02/2029	507,364	0.09
380,000	Crown Americas	Ba2	5.25	01/04/2030	358,724	0.07
670,000	Crown Americas / Crown Americas Capital					
	VI	Ba2	4.75	01/02/2026	649,679	0.12
750,000	CSC Holdings	B1	5.38	01/02/2028	604,560	0.11
810,000	CSC Holdings	Caa1	7.50	01/04/2028	548,888	0.10
1,370,000	CSC Holdings	B1	6.50	01/02/2029	1,124,126	0.21
1,735,000	CSC Holdings	Caa1	5.75	15/01/2030	980,900	0.18
855,000	CSC Holdings	B1	4.13	01/12/2030	603,519	0.11
1,785,000	CSC Holdings	Caa1	4.63	01/12/2030	982,250	0.18
750,000	CSC Holdings	B1	3.38	15/02/2031	489,382	0.09
1,155,000	CSC Holdings	B1	4.50	15/11/2031	802,725	0.15
395,000	CSC Holdings	Caa1	5.00	15/11/2031	220,754	0.04
765,000	Curo Group Holdings	Caa1	7.50	01/08/2028	354,524	0.07
390,000	Darling Ingredients	Ba2	5.25	15/04/2027	380,351	0.07
770,000	Darling Ingredients	Ba2	6.00	15/06/2030	754,731	0.14
2,151,000	DaVita	B1	4.63	01/06/2030	1,734,093	0.32
1,135,000	DaVita	B1	3.75	15/02/2031	846,653	0.16
630,000	Delta Air Lines	Baa3	2.90	28/10/2024	597,832	0.11
685,000	Delta Air Lines	Baa3	7.38	15/01/2026	700,467	0.13
2,339,000	Diamond Sports Group / Diamond Sports					
	Finance	Caa2	5.38	15/08/2026	278,902	0.05
1,275,000	Diamond Sports Group / Diamond Sports					
	Finance	Ca	6.63	15/08/2027	14,739	0.00

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Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
2,835,000	Directv Financing / Directv Financing					
	Co-Obligor	Ba3	5.88	15/08/2027	2,540,273	0.47
2,110,000	DISH DBS	Ba3	5.25	01/12/2026	1,779,848	0.33
765,000	DISH DBS	B3	7.38	01/07/2028	539,241	0.10
1,945,000	DISH DBS	Ba3	5.75	01/12/2028	1,553,608	0.29
1,169,000	DISH DBS	B3	5.13	01/06/2029	754,134	0.14
1,530,000	DISH Network	Ba3	11.75	15/11/2027	1,574,217	0.29
350,000	Diversified Healthcare Trust	B3	9.75	15/06/2025	335,619	0.06
380,000	Diversified Healthcare Trust	Caa1	4.75	15/02/2028	215,992	0.04
395,000	Diversified Healthcare Trust	B3	4.38	01/03/2031	251,718	0.05
856,000	DT Midstream	Ba2	4.13	15/06/2029	736,143	0.14
766,000	DT Midstream	Ba2	4.38	15/06/2031	640,705	0.12
555,000	Edgewell Personal Care	Ba3	5.50	01/06/2028	519,585	0.10
410,000	Edgewell Personal Care	Ba3	4.13	01/04/2029	351,190	0.06
570,000	eG Global Finance	B3	6.75	07/02/2025	495,826	0.09
490,000	eG Global Finance	B3	8.50	30/10/2025	458,905	0.08
595,000	Encompass Health	B1	4.50	01/02/2028	540,177	0.10
657,000	Encompass Health	B1	4.75	01/02/2030	578,600	0.11
450,000	Energizer Holdings	B2	4.75	15/06/2028	391,644	0.07
651,000	Energizer Holdings	B2	4.38	31/03/2029	553,370	0.10
390,000	EnLink Midstream	Ba1	5.63	15/01/2028	372,177	0.07
530,000	EnLink Midstream	Ba1	6.50	01/09/2030	524,764	0.10
375,000	EQM Midstream Partners	Ba3	7.50	01/06/2027	367,444	0.07
680,000	EQM Midstream Partners	Ba3	6.50	01/07/2027	650,502	0.12
649,000	EQM Midstream Partners	Ba3	5.50	15/07/2028	579,752	0.11
620,000	EQM Midstream Partners	Ba3	4.50	15/01/2029	524,526	0.10
426,000	EQM Midstream Partners	Ba3	7.50	01/06/2030	410,660	0.08
835,000	EQM Midstream Partners	Ba3	4.75	15/01/2031	688,065	0.13
970,000	Exela Intermediate / Exela Finance	Caa3	11.50	15/07/2026	149,535	0.03
495,000	Ferrellgas / Ferrellgas Finance	B2	5.38	01/04/2026	451,009	0.08
640,000	Ferrellgas / Ferrellgas Finance	B2	5.88	01/04/2029	524,813	0.10
810,000	Fertitta Entertainment / Fertitta					
	Entertainment Finance	B2	4.63	15/01/2029	685,730	0.13
950,000	Fertitta Entertainment / Fertitta					
	Entertainment Finance	Caa2	6.75	15/01/2030	766,878	0.14
405,000	FirstCash	Ba2	4.63	01/09/2028	354,241	0.07
410,000	FirstCash	Ba2	5.63	01/01/2030	366,278	0.07
453,000	FMG Resources August 2006	Ba1	4.50	15/09/2027	419,392	0.08
550,000	FMG Resources August 2006	Ba1	5.88	15/04/2030	516,659	0.10
1,188,000	FMG Resources August 2006	Ba1	4.38	01/04/2031	1,004,240	0.19
610,000	FMG Resources August 2006	Ba1	6.13	15/04/2032	568,929	0.10
1,764,000	Ford Motor	Ba2	3.25	12/02/2032	1,327,498	0.24
1,200,000	Ford Motor	Ba2	6.10	19/08/2032	1,111,584	0.20
1,060,000	Ford Motor Credit	Ba2	5.58	18/03/2024	1,048,001	0.19
1,040,000	Ford Motor Credit	Ba2	4.06	01/11/2024	1,002,175	0.18
865,000	Ford Motor Credit	Ba2	2.30	10/02/2025	786,069	0.14
420,000	Ford Motor Credit	Ba2	4.69	09/06/2025	400,856	0.07
1,240,000	Ford Motor Credit	Ba2	5.13	16/06/2025	1,194,517	0.22
1,440,000	Ford Motor Credit	Ba2	3.38	13/11/2025	1,303,934	0.24
500,000	Ford Motor Credit	Ba2	4.54	01/08/2026	461,405	0.08
1,035,000	Ford Motor Credit	Ba2	2.70	10/08/2026	898,835	0.17
605,000	Ford Motor Credit	Ba2	4.27	09/01/2027	548,445	0.10
1,025,000	Ford Motor Credit	Ba2	4.95	28/05/2027	957,370	0.18
865,000	Ford Motor Credit	Ba2	4.13	17/08/2027	772,869	0.14
1,065,000	Ford Motor Credit	Ba2	7.35	04/11/2027	1,091,305	0.20
510,000	Ford Motor Credit	Ba2	2.90	16/02/2028	420,923	0.08
530,000	Ford Motor Credit	Ba2	2.90	10/02/2029	423,104	0.08
1,030,000	Ford Motor Credit	Ba2	5.11	03/05/2029	934,076	0.17
1,145,000	Ford Motor Credit	Ba2	4.00	13/11/2030	940,308	0.17
690,000	Ford Motor Credit	Ba2	3.63	17/06/2031	543,334	0.10
514,000	Fortress Transportation and Infrastructure					
	Investors	Ba2	6.50	01/10/2025	483,859	0.09
800,000	Fortress Transportation and Infrastructure					
	Investors	Ba2	5.50	01/05/2028	681,872	0.13
379,000	Freedom Mortgage	B2	8.25	15/04/2025	343,037	0.06
475,000	Freedom Mortgage	B2	7.63	01/05/2026	399,323	0.07
448,000	Freedom Mortgage	B2	6.63	15/01/2027	349,969	0.06
864,000	Frontier Communications Holdings	B3	5.88	15/10/2027	802,803	0.15

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Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,208,000	Frontier Communications Holdings	B3	5.00	01/05/2028	1,053,146	0.19
769,000	Frontier Communications Holdings	Caa2	6.75	01/05/2029	635,771	0.12
581,000	Frontier Communications Holdings	Caa2	5.88	01/11/2029	450,548	0.08
796,000	Frontier Communications Holdings	Caa2	6.00	15/01/2030	626,349	0.12
910,000	Frontier Communications Holdings	B3	8.75	15/05/2030	929,083	0.17
575,000	Gap	Ba3	3.63	01/10/2029	409,182	0.08
575,000	Gap	Ba3	3.88	01/10/2031	405,663	0.07
445,000	Garda World Security	B2	4.63	15/02/2027	393,514	0.07
440,000	Garda World Security	Caa2	9.50	01/11/2027	426,052	0.08
390,000	Garda World Security	Caa2	6.00	01/06/2029	318,813	0.06
677,000	Gartner	Ba1	4.50	01/07/2028	631,749	0.12
478,000	Gartner	Ba1	3.63	15/06/2029	419,153	0.08
560,000	Gartner	Ba1	3.75	01/10/2030	485,542	0.09
740,000	Gen Digital	B1	6.75	30/09/2027	726,539	0.13
450,000	Gen Digital	B1	7.13	30/09/2030	443,299	0.08
782,000	Genesis Energy / Genesis Energy Finance	B2	8.00	15/01/2027	736,120	0.14
522,000	Genesis Energy / Genesis Energy Finance	B2	7.75	01/02/2028	480,986	0.09
360,000	GFL Environmental	Ba3	4.25	01/06/2025	346,126	0.06
550,000	GFL Environmental	Ba3	3.75	01/08/2025	519,442	0.10
385,000	GFL Environmental	Ba3	5.13	15/12/2026	369,985	0.07
600,000	GFL Environmental	B3	4.00	01/08/2028	521,988	0.10
569,000	GFL Environmental	Ba3	3.50	01/09/2028	500,618	0.09
600,000	GFL Environmental	B3	4.75	15/06/2029	524,250	0.10
424,000	GFL Environmental	B3	4.38	15/08/2029	361,049	0.07
1,502,000	Global Aircraft Leasing	B2	6.50	15/09/2024	1,280,530	0.24
490,000	Go Daddy Operating / GD Finance	Ba3	5.25	01/12/2027	464,623	0.09
610,000	Go Daddy Operating / GD Finance	Ba3	3.50	01/03/2029	514,633	0.09
643,000	Goodyear Tire & Rubber	B2	9.50	31/05/2025	664,367	0.12
659,000	Goodyear Tire & Rubber	Ba3	5.00	15/07/2029	548,993	0.10
419,000	Goodyear Tire & Rubber	B2	5.25	30/04/2031	351,679	0.06
450,000	Goodyear Tire & Rubber	B2	5.25	15/07/2031	368,114	0.07
1,005,000	Gray Escrow II	B3	5.38	15/11/2031	727,409	0.13
575,000	Gray Television	B3	7.00	15/05/2027	510,370	0.09
602,000	Gray Television	B3	4.75	15/10/2030	431,237	0.08
980,000	H&E Equipment Services	B2	3.88	15/12/2028	834,166	0.15
775,000	HAT Holdings I / HAT Holdings II	Baa3	3.38	15/06/2026	672,932	0.12
930,518	Hawaiian Brand Intellectual Property /					
	HawaiianMiles Loyalty	Ba3	5.75	20/01/2026	841,923	0.16
450,000	Herbalife Nutrition / HLF Financing	B1	7.88	01/09/2025	399,605	0.07
924,000	Herc Holdings	B1	5.50	15/07/2027	861,602	0.16
400,000	Hertz	Caa1	4.63	01/12/2026	335,116	0.06
766,000	Hertz	Caa1	5.00	01/12/2029	580,973	0.11
580,000	Hess Midstream Operations	Ba2	5.63	15/02/2026	562,884	0.10
440,000	Hess Midstream Operations	Ba2	5.13	15/06/2028	409,314	0.08
565,000	Hess Midstream Operations	Ba2	4.25	15/02/2030	484,629	0.09
455,000	Hilcorp Energy I / Hilcorp Finance	Ba3	6.25	01/11/2028	412,940	0.08
435,000	Hilcorp Energy I / Hilcorp Finance	Ba3	5.75	01/02/2029	388,694	0.07
400,000	Hilcorp Energy I / Hilcorp Finance	Ba3	6.00	15/04/2030	357,792	0.07
455,000	Hilcorp Energy I / Hilcorp Finance	Ba3	6.00	01/02/2031	386,136	0.07
380,000	Hilcorp Energy I / Hilcorp Finance	Ba3	6.25	15/04/2032	326,469	0.06
370,000	Hilton Domestic Operating	Ba2	5.38	01/05/2025	366,489	0.07
380,000	Hilton Domestic Operating	Ba2	5.75	01/05/2028	369,675	0.07
635,000	Hilton Domestic Operating	Ba2	3.75	01/05/2029	549,065	0.10
760,000	Hilton Domestic Operating	Ba2	4.88	15/01/2030	689,571	0.13
840,000	Hilton Domestic Operating	Ba2	4.00	01/05/2031	707,482	0.13
1,147,000	Hilton Domestic Operating	Ba2	3.63	15/02/2032	918,070	0.17
701,000	Hilton Grand Vacations Borrower Escrow	B2	5.00	01/06/2029	608,566	0.11
372,000	Hilton Grand Vacations Borrower Escrow	B2	4.88	01/07/2031	304,393	0.06
475,000	HLF Financing / Herbalife International	B1	4.88	01/06/2029	325,304	0.06
559,000	Howard Hughes	Ba3	5.38	01/08/2028	503,307	0.09
505,000	Howard Hughes	Ba3	4.13	01/02/2029	422,443	0.08
495,000	Howard Hughes	Ba3	4.38	01/02/2031	398,510	0.07
470,000	Howmet Aerospace	Ba1	6.88	01/05/2025	482,713	0.09
530,000	Howmet Aerospace	Ba1	3.00	15/01/2029	448,004	0.08
1,230,000	HUB International	Caa2	7.00	01/05/2026	1,207,331	0.22
440,000	HUB International	Caa2	5.63	01/12/2029	385,893	0.07
447,000	Hudbay Minerals	B2	4.50	01/04/2026	407,718	0.08
477,000	Hudbay Minerals	B2	6.13	01/04/2029	434,533	0.08

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
845,000	Icahn Enterprises / Icahn Enterprises Finance	Ba3	4.75	15/09/2024	811,445	0.15
935,000	Icahn Enterprises / Icahn Enterprises Finance	Ba3	6.25	15/05/2026	905,239	0.17
1,095,000	Icahn Enterprises / Icahn Enterprises Finance	Ba3	5.25	15/05/2027	1,004,170	0.19
590,000	Icahn Enterprises / Icahn Enterprises Finance	Ba3	4.38	01/02/2029	501,642	0.09
610,000	iHeartCommunications	B1	6.38	01/05/2026	561,108	0.10
971,000	iHeartCommunications	Caa1	8.38	01/05/2027	826,904	0.15
555,000	iHeartCommunications	B1	5.25	15/08/2027	469,791	0.09
395,000	iHeartCommunications	B1	4.75	15/01/2028	321,494	0.06
905,000	Iliad Holding	B2	6.50	15/10/2026	840,473	0.15
710,000	Iliad Holding	B2	7.00	15/10/2028	643,920	0.12
1,542,000	Imola Merger	B1	4.75	15/05/2029	1,335,896	0.25
2,328,000	Intelsat Jackson Holdings	B3	6.50	15/03/2030	2,088,332	0.39
575,000	International Game Technology	Ba2	4.13	15/04/2026	537,447	0.10
560,000	International Game Technology	Ba2	6.25	15/01/2027	555,425	0.10
565,000	International Game Technology	Ba2	5.25	15/01/2029	529,332	0.10
840,000	IQVIA	Ba3	5.00	15/05/2027	801,528	0.15
370,000	Iron Mountain	Ba3	5.00	15/07/2028	332,859	0.06
754,000	Iron Mountain	Ba3	4.88	15/09/2029	656,900	0.12
1,051,000	Iron Mountain	Ba3	5.25	15/07/2030	912,741	0.17
837,000	Iron Mountain	Ba3	4.50	15/02/2031	689,429	0.13
470,000	Iron Mountain	Ba3	5.63	15/07/2032	409,911	0.08
560,000	Iron Mountain Information Management Services	Ba3	5.00	15/07/2032	466,906	0.09
549,000	iStar	Ba2	4.75	01/10/2024	545,497	0.10
389,000	iStar	Ba2	4.25	01/08/2025	380,438	0.07
933,000	ITT Holdings	B2	6.50	01/08/2029	787,247	0.15
560,000	Jaguar Land Rover Automotive	B1	7.75	15/10/2025	520,671	0.10
495,000	Jaguar Land Rover Automotive	B1	5.88	15/01/2028	381,254	0.07
380,000	Jaguar Land Rover Automotive	B1	5.50	15/07/2029	270,594	0.05
1,145,000	Jazz Securities	Ba2	4.38	15/01/2029	1,027,741	0.19
377,000	Kaiser Aluminum	B1	4.63	01/03/2028	330,467	0.06
435,000	Kaiser Aluminum	B1	4.50	01/06/2031	349,488	0.06
440,000	Kennedy-Wilson	B1	4.75	01/03/2029	349,928	0.06
455,000	Kennedy-Wilson	B1	4.75	01/02/2030	347,929	0.06
485,000	Kennedy-Wilson	B1	5.00	01/03/2031	370,880	0.07
760,000	Kinetik Holdings	Ba1	5.88	15/06/2030	712,234	0.13
549,000	LABL	B2	6.75	15/07/2026	521,122	0.10
527,000	LABL	Caa2	10.50	15/07/2027	489,056	0.09
380,000	LABL	B2	5.88	01/11/2028	324,999	0.06
515,000	Ladder Capital Finance Holdings / Ladder Capital Finance	Ba2	4.25	01/02/2027	433,656	0.08
480,000	Ladder Capital Finance Holdings / Ladder Capital Finance	Ba2	4.75	15/06/2029	387,552	0.07
457,000	Lamar Media	Ba3	3.75	15/02/2028	410,180	0.08
414,000	Lamar Media	Ba3	4.00	15/02/2030	361,583	0.07
430,000	Lamar Media	Ba3	3.63	15/01/2031	355,778	0.07
385,000	Lamb Weston Holdings	Ba3	4.88	15/05/2028	365,007	0.07
740,000	Lamb Weston Holdings	Ba3	4.13	31/01/2030	654,759	0.12
551,000	Lamb Weston Holdings	Ba3	4.38	31/01/2032	481,249	0.09
1,320,000	Las Vegas Sands	Baa3	3.20	08/08/2024	1,247,374	0.23
383,000	Las Vegas Sands	Baa3	2.90	25/06/2025	353,800	0.07
755,000	Las Vegas Sands	Baa3	3.50	18/08/2026	678,873	0.13
626,000	Las Vegas Sands	Baa3	3.90	08/08/2029	529,909	0.10
780,000	LCM Investments Holdings II	B2	4.88	01/05/2029	630,022	0.12
880,000	LCPR Senior Secured Financing	B1	6.75	15/10/2027	826,716	0.15
625,000	LCPR Senior Secured Financing	B1	5.13	15/07/2029	519,825	0.10
370,000	LD Holdings Group	Caa1	6.50	01/11/2025	252,211	0.05
384,000	LD Holdings Group	Caa1	6.13	01/04/2028	229,244	0.04
450,000	Legacy LifePoint Health	B1	6.75	15/04/2025	423,356	0.08
450,000	Legacy LifePoint Health	B1	4.38	15/02/2027	380,889	0.07
570,000	Level 3 Financing	Ba1	3.40	01/03/2027	482,858	0.09
755,000	Level 3 Financing	Ba3	4.63	15/09/2027	629,995	0.12
924,000	Level 3 Financing	Ba3	4.25	01/07/2028	727,909	0.13
645,000	Level 3 Financing	Ba3	3.63	15/01/2029	471,882	0.09

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Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
707,000	Level 3 Financing	Ba3	3.75	15/07/2029	509,203	0.09
580,000	Level 3 Financing	Ba1	3.88	15/11/2029	457,173	0.08
390,000	LifePoint Health	Caa1	5.38	15/01/2029	220,709	0.04
643,000	Lithia Motors	Ba2	3.88	01/06/2029	530,031	0.10
420,000	Lithia Motors	Ba2	4.38	15/01/2031	344,623	0.06
920,000	Live Nation Entertainment	B1	6.50	15/05/2027	900,404	0.17
732,000	Live Nation Entertainment	B3	4.75	15/10/2027	652,476	0.12
372,000	Live Nation Entertainment	B1	3.75	15/01/2028	318,499	0.06
580,000	Lumen Technologies	B2	5.13	15/12/2026	503,840	0.09
930,000	Lumen Technologies	Ba3	4.00	15/02/2027	792,351	0.15
809,000	Lumen Technologies	B2	4.50	15/01/2029	558,760	0.10
555,000	Madison IAQ	B2	4.13	30/06/2028	462,692	0.09
791,000	Madison IAQ	Caa2	5.88	30/06/2029	544,081	0.10
381,000	Match Group Holdings II	Ba3	4.63	01/06/2028	340,736	0.06
377,000	Match Group Holdings II	Ba3	4.13	01/08/2030	308,152	0.06
387,000	Match Group Holdings II	Ba3	3.63	01/10/2031	296,531	0.05
345,000	Mattamy Group	Ba3	5.25	15/12/2027	306,381	0.06
475,000	Mattamy Group	Ba3	4.63	01/03/2030	388,051	0.07
420,000	Mattel	Baa3	3.38	01/04/2026	387,131	0.07
480,000	Mattel	Baa3	5.88	15/12/2027	470,832	0.09
450,000	Mattel	Baa3	3.75	01/04/2029	395,523	0.07
675,000	McGraw-Hill Education	B2	5.75	01/08/2028	568,154	0.10
593,000	McGraw-Hill Education	Caa2	8.00	01/08/2029	490,779	0.09
3,478,000	Medline Borrower	B1	3.88	01/04/2029	2,804,033	0.52
1,945,000	Medline Borrower	Caa1	5.25	01/10/2029	1,546,333	0.29
440,000	MEG Energy	B2	7.13	01/02/2027	448,928	0.08
475,000	MEG Energy	B2	5.88	01/02/2029	448,158	0.08
375,000	Melco Resorts Finance	Ba3	5.25	26/04/2026	329,918	0.06
440,000	Melco Resorts Finance	Ba3	5.63	17/07/2027	376,015	0.07
645,000	Melco Resorts Finance	Ba3	5.75	21/07/2028	535,885	0.10
940,000	Melco Resorts Finance	Ba3	5.38	04/12/2029	753,795	0.14
525,000	Methanex	Ba1	5.13	15/10/2027	487,573	0.09
540,000	Methanex	Ba1	5.25	15/12/2029	479,493	0.09
560,000	MGM China Holdings	B1	5.38	15/05/2024	539,140	0.10
390,000	MGM China Holdings	B1	5.25	18/06/2025	367,201	0.07
560,000	MGM China Holdings	B1	5.88	15/05/2026	523,258	0.10
580,000	MGM China Holdings	B1	4.75	01/02/2027	516,310	0.10
550,000	MGM Resorts International	B1	6.75	01/05/2025	554,218	0.10
510,000	MGM Resorts International	B1	5.75	15/06/2025	496,011	0.09
505,000	MGM Resorts International	B1	5.50	15/04/2027	469,271	0.09
624,000	MGM Resorts International	B1	4.75	15/10/2028	544,627	0.10
654,000	Michaels	B1	5.25	01/05/2028	528,471	0.10
1,010,000	Michaels	Caa1	7.88	01/05/2029	683,214	0.13
530,000	Mineral Resources	Ba3	8.13	01/05/2027	539,900	0.10
510,000	Mineral Resources	Ba3	8.00	01/11/2027	520,781	0.10
490,000	Mineral Resources	Ba3	8.50	01/05/2030	501,118	0.09
367,000	ModivCare	B2	5.88	15/11/2025	347,527	0.06
380,000	ModivCare Escrow Issuer	B2	5.00	01/10/2029	320,177	0.06
945,000	Mohegan Tribal Gaming Authority	Caa1	8.00	01/02/2026	876,856	0.16
630,000	Molina Healthcare	Ba3	4.38	15/06/2028	574,799	0.11
482,000	Molina Healthcare	Ba3	3.88	15/11/2030	409,392	0.08
560,000	Molina Healthcare	Ba3	3.88	15/05/2032	465,539	0.09
800,000	MPH Acquisition Holdings	Ba3	5.50	01/09/2028	624,328	0.11
1,020,000	MPH Acquisition Holdings	B3	5.75	01/11/2028	677,892	0.12
680,000	MPT Operating Partnership / MPT Finance	Ba1	4.63	01/08/2029	526,735	0.10
1,009,000	MPT Operating Partnership / MPT Finance	Ba1	3.50	15/03/2031	694,162	0.13
729,000	MSCI	Ba1	4.00	15/11/2029	636,978	0.12
700,000	MSCI	Ba1	3.63	01/09/2030	583,275	0.11
734,000	MSCI	Ba1	3.88	15/02/2031	611,033	0.11
469,000	MSCI	Ba1	3.63	01/11/2031	390,682	0.07
580,000	MSCI	Ba1	3.25	15/08/2033	447,627	0.08
419,000	Murphy Oil USA	Ba2	4.75	15/09/2029	382,421	0.07
380,000	Murphy Oil USA	Ba2	3.75	15/02/2031	314,727	0.06
400,000	Nabors Industries	Caa1	5.75	01/02/2025	381,544	0.07
410,000	Nabors Industries	B3	7.25	15/01/2026	388,053	0.07
552,000	Nabors Industries	B1	7.38	15/05/2027	540,877	0.10
489,000	Nationstar Mortgage Holdings	B1	6.00	15/01/2027	438,618	0.08
645,000	Nationstar Mortgage Holdings	B1	5.50	15/08/2028	527,500	0.10

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514,000	Nationstar Mortgage Holdings	B1	5.13	15/12/2030	394,819	0.07
450,000	Nationstar Mortgage Holdings	B1	5.75	15/11/2031	349,659	0.06
435,000	Navient	Ba3	6.75	15/06/2026	415,255	0.08
530,000	Navient	Ba3	5.00	15/03/2027	463,570	0.09
365,000	Navient	Ba3	4.88	15/03/2028	299,618	0.06
550,000	Navient	Ba3	5.50	15/03/2029	450,389	0.08
430,000	NCL	Caa1	3.63	15/12/2024	368,721	0.07
1,105,000	NCL	Caa1	5.88	15/03/2026	869,701	0.16
770,000	NCL	B1	5.88	15/02/2027	666,481	0.12
450,000	NCL	Caa1	7.75	15/02/2029	338,684	0.06
398,000	NCL Finance	Caa1	6.13	15/03/2028	295,360	0.05
370,000	NCR	B3	5.75	01/09/2027	354,593	0.07
500,000	NCR	B3	5.00	01/10/2028	428,985	0.08
949,000	NCR	B3	5.13	15/04/2029	793,981	0.15
391,000	NCR	B3	6.13	01/09/2029	365,585	0.07
1,513,000	Neptune Bidco	B2	9.29	15/04/2029	1,425,549	0.26
410,000	Netflix	Ba1	3.63	15/06/2025	392,788	0.07
1,456,000	Netflix	Ba1	5.88	15/11/2028	1,480,097	0.27
580,000	Netflix	Ba1	6.38	15/05/2029	601,373	0.11
690,000	Netflix	Ba1	5.38	15/11/2029	677,290	0.12
821,000	Netflix	Ba1	4.88	15/06/2030	769,893	0.14
940,000	New Fortress Energy	B1	6.75	15/09/2025	891,167	0.16
1,193,000	New Fortress Energy	B1	6.50	30/09/2026	1,111,053	0.20
370,000	Newell Brands	Ba1	4.88	01/06/2025	360,772	0.07
370,000	Newell Brands	Ba1	6.38	15/09/2027	367,628	0.07
380,000	Newell Brands	Ba1	6.63	15/09/2029	375,771	0.07
764,000	News	Ba1	3.88	15/05/2029	661,349	0.12
400,000	News	Ba1	5.13	15/02/2032	363,740	0.07
1,345,000	Nexstar Media	B2	5.63	15/07/2027	1,235,315	0.23
784,000	Nexstar Media	B2	4.75	01/11/2028	679,195	0.13
580,000	NextEra Energy Operating Partners	Ba1	4.25	15/07/2024	563,679	0.10
370,000	NextEra Energy Operating Partners	Ba1	3.88	15/10/2026	339,667	0.06
445,000	NFP	B1	4.88	15/08/2028	378,935	0.07
1,595,000	NFP	Caa2	6.88	15/08/2028	1,320,357	0.24
1,565,000	NGL Energy Operating / NGL Energy					
	Finance	B2	7.50	01/02/2026	1,393,961	0.26
842,000	NMG Holding / Neiman Marcus Group	Caa1	7.13	01/04/2026	792,415	0.15
530,000	Novelis	Ba3	3.25	15/11/2026	475,007	0.09
1,235,000	Novelis	Ba3	4.75	30/01/2030	1,091,802	0.20
566,000	Novelis	Ba3	3.88	15/08/2031	463,158	0.09
640,000	NRG Energy	Ba2	5.75	15/01/2028	601,267	0.11
403,000	NRG Energy	Ba2	3.38	15/02/2029	324,697	0.06
565,000	NRG Energy	Ba2	5.25	15/06/2029	497,562	0.09
780,000	NRG Energy	Ba2	3.63	15/02/2031	597,043	0.11
860,000	NRG Energy	Ba2	3.88	15/02/2032	648,337	0.12
506,000	NuStar Logistics	Ba3	5.75	01/10/2025	488,806	0.09
370,000	NuStar Logistics	Ba3	6.00	01/06/2026	357,387	0.07
464,000	NuStar Logistics	Ba3	6.38	01/10/2030	430,448	0.08
522,000	Occidental Petroleum	Ba1	2.90	15/08/2024	501,757	0.09
640,000	Occidental Petroleum	Ba1	5.88	01/09/2025	640,448	0.12
505,000	Occidental Petroleum	Ba1	5.50	01/12/2025	503,687	0.09
817,000	Occidental Petroleum	Ba1	5.55	15/03/2026	814,933	0.15
380,000	Occidental Petroleum	Ba1	8.50	15/07/2027	410,932	0.08
440,000	Occidental Petroleum	Ba1	6.38	01/09/2028	445,016	0.08
755,000	Occidental Petroleum	Ba1	8.88	15/07/2030	852,312	0.16
1,206,000	Occidental Petroleum	Ba1	6.63	01/09/2030	1,246,148	0.23
940,000	Occidental Petroleum	Ba1	6.13	01/01/2031	951,120	0.18
696,000	Occidental Petroleum	Ba1	7.50	01/05/2031	745,472	0.14
1,344,000	Occidental Petroleum	Ba1	6.45	15/09/2036	1,371,189	0.25
499,000	Olin	Ba1	5.63	01/08/2029	473,157	0.09
405,000	Olin	Ba1	5.00	01/02/2030	369,635	0.07
980,000	OneMain Finance	Ba2	6.13	15/03/2024	947,915	0.17
975,000	OneMain Finance	Ba2	6.88	15/03/2025	938,398	0.17
1,220,000	OneMain Finance	Ba2	7.13	15/03/2026	1,160,000	0.21
571,000	OneMain Finance	Ba2	3.50	15/01/2027	473,051	0.09
619,000	OneMain Finance	Ba2	6.63	15/01/2028	570,730	0.11
455,000	OneMain Finance	Ba2	3.88	15/09/2028	361,998	0.07
601,000	OneMain Finance	Ba2	5.38	15/11/2029	492,375	0.09

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659,000	OneMain Finance	Ba2	4.00	15/09/2030	492,589	0.09
690,000	Open Text	Ba3	3.88	15/02/2028	592,179	0.11
639,000	Open Text	Ba3	3.88	01/12/2029	514,395	0.09
690,000	Open Text Holdings	Ba3	4.13	15/02/2030	561,632	0.10
509,000	Open Text Holdings	Ba3	4.13	01/12/2031	396,974	0.07
1,610,000	Organon & Co / Organon Foreign Debt Co-Issuer	Ba2	4.13	30/04/2028	1,425,526	0.26
497,000	Outfront Media Capital	B2	5.00	15/08/2027	449,035	0.08
367,000	Outfront Media Capital	B2	4.25	15/01/2029	304,419	0.06
395,000	Outfront Media Capital	B2	4.63	15/03/2030	327,574	0.06
390,000	Owens & Minor	B2	4.50	31/03/2029	310,011	0.06
450,000	Owens & Minor	B2	6.63	01/04/2030	386,951	0.07
740,000	Pactiv Evergreen Group Issuer	B1	4.00	15/10/2027	656,972	0.12
390,000	Pactiv Evergreen Group Issuer	B1	4.38	15/10/2028	348,551	0.06
760,000	Paramount Global	Baa3	6.38	30/03/2062	617,614	0.11
505,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	7.50	01/06/2025	505,131	0.09
540,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	5.88	01/10/2028	492,059	0.09
613,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	4.88	15/05/2029	518,886	0.10
380,000	Parkland	Ba3	5.88	15/07/2027	360,035	0.07
620,000	Parkland	Ba3	4.50	01/10/2029	519,231	0.10
610,000	Parkland	Ba3	4.63	01/05/2030	508,173	0.09
485,000	PennyMac Financial Services	Ba3	5.38	15/10/2025	439,405	0.08
495,000	PennyMac Financial Services	Ba3	4.25	15/02/2029	385,303	0.07
390,000	PennyMac Financial Services	Ba3	5.75	15/09/2031	315,951	0.06
400,000	Penske Automotive Group	Ba3	3.50	01/09/2025	372,444	0.07
395,000	Penske Automotive Group	Ba3	3.75	15/06/2029	320,855	0.06
790,000	Performance Food Group	B2	5.50	15/10/2027	750,421	0.14
788,000	Performance Food Group	B2	4.25	01/08/2029	682,637	0.13
915,000	PetSmart / PetSmart Finance	B1	4.75	15/02/2028	829,219	0.15
890,000	PetSmart / PetSmart Finance	B3	7.75	15/02/2029	829,880	0.15
755,000	PG&E	B1	5.00	01/07/2028	690,878	0.13
785,000	PG&E	B1	5.25	01/07/2030	714,326	0.13
930,000	Post Holdings	B2	5.50	15/12/2029	842,561	0.16
1,175,000	Post Holdings	B2	4.63	15/04/2030	1,013,719	0.19
1,071,000	Post Holdings	B2	4.50	15/09/2031	904,331	0.17
565,000	Premier Entertainment Sub / Premier Entertainment Finance	B3	5.63	01/09/2029	415,800	0.08
603,000	Premier Entertainment Sub / Premier Entertainment Finance	B3	5.88	01/09/2031	425,658	0.08
409,000	Presidio Holdings	B1	4.88	01/02/2027	373,147	0.07
430,000	Presidio Holdings	Caa1	8.25	01/02/2028	398,498	0.07
580,000	Prime Security Services Borrower / Prime Finance	Ba3	5.25	15/04/2024	570,308	0.11
1,073,000	Prime Security Services Borrower / Prime Finance	Ba3	5.75	15/04/2026	1,034,458	0.19
755,000	Prime Security Services Borrower / Prime Finance	Ba3	3.38	31/08/2027	655,619	0.12
985,000	Prime Security Services Borrower / Prime Finance	B3	6.25	15/01/2028	899,413	0.17
370,000	PTC	Ba3	3.63	15/02/2025	352,769	0.06
375,000	PTC	Ba3	4.00	15/02/2028	339,233	0.06
424,000	QVC	Ba3	4.75	15/02/2027	299,840	0.06
387,000	QVC	Ba3	4.38	01/09/2028	229,116	0.04
430,000	Rackspace Technology Global	B1	3.50	15/02/2028	250,320	0.05
431,000	Rackspace Technology Global	Caa1	5.38	01/12/2028	188,700	0.03
680,000	Radiate Holdco / Radiate Finance	B1	4.50	15/09/2026	499,759	0.09
772,000	Radiate Holdco / Radiate Finance	Caa1	6.50	15/09/2028	322,372	0.06
549,000	Radiology Partners	Caa3	9.25	01/02/2028	308,736	0.06
360,000	Rakuten Group	Ba2	10.25	30/11/2024	363,960	0.07
590,000	Rakuten Group*	B2	5.13		459,746	0.08
765,000	Rakuten Group*	B2	6.25		517,630	0.10
450,000	Range Resources	Ba3	8.25	15/01/2029	463,734	0.09
375,000	Range Resources	Ba3	4.75	15/02/2030	331,763	0.06
726,000	Realogy Group / Realogy Co-Issuer	B2	5.75	15/01/2029	547,295	0.10

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760,000	Realogy Group / Realogy Co-Issuer	B2	5.25	15/04/2030	554,078	0.10
1,015,000	RegionalCare Hospital Partners Holdings / LifePoint Health	Caa1	9.75	01/12/2026	817,095	0.15
755,000	Resorts World Las Vegas / RWLV Capital	Ba2	4.63	16/04/2029	536,473	0.10
538,000	RHP Hotel Properties / RHP Finance	B1	4.75	15/10/2027	489,058	0.09
453,000	RHP Hotel Properties / RHP Finance	B1	4.50	15/02/2029	392,130	0.07
382,000	RLJ Lodging Trust	Ba3	3.75	01/07/2026	340,064	0.06
385,000	RLJ Lodging Trust	Ba3	4.00	15/09/2029	314,260	0.06
774,000	ROBLOX	Ba2	3.88	01/05/2030	609,688	0.11
860,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	2.88	15/10/2026	741,432	0.14
565,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	3.63	01/03/2029	448,294	0.08
990,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	3.88	01/03/2031	764,567	0.14
670,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	4.00	15/10/2033	501,160	0.09
755,000	Rolls-Royce	Ba3	5.75	15/10/2027	717,960	0.13
1,032,000	Royal Caribbean Cruises	Ba3	11.50	01/06/2025	1,108,533	0.20
482,000	Royal Caribbean Cruises	B3	4.25	01/07/2026	390,275	0.07
780,000	Royal Caribbean Cruises	B3	5.50	31/08/2026	658,593	0.12
777,000	Royal Caribbean Cruises	B3	5.38	15/07/2027	632,183	0.12
955,000	Royal Caribbean Cruises	B3	11.63	15/08/2027	960,988	0.18
1,182,000	Royal Caribbean Cruises	B3	5.50	01/04/2028	944,193	0.17
760,000	Royal Caribbean Cruises	Ba3	8.25	15/01/2029	764,286	0.14
760,000	Royal Caribbean Cruises	B3	9.25	15/01/2029	781,060	0.14
607,000	RP Escrow Issuer	B3	5.25	15/12/2025	464,234	0.09
556,000	Sabre GBLB	Ba3	9.25	15/04/2025	557,329	0.10
669,000	Sabre GBLB	Ba3	7.38	01/09/2025	641,236	0.12
420,000	Sabre GBLB	Ba3	11.25	15/12/2027	432,361	0.08
1,380,000	Sands China	Baa2	5.63	08/08/2025	1,336,337	0.25
605,000	Sands China	Baa2	4.30	08/01/2026	555,384	0.10
540,000	Sands China	Baa2	2.80	08/03/2027	457,634	0.08
1,445,000	Sands China	Baa2	5.90	08/08/2028	1,345,830	0.25
495,000	Sands China	Baa2	3.35	08/03/2029	404,380	0.07
530,000	Sands China	Baa2	4.88	18/06/2030	458,042	0.08
450,000	Sands China	Baa2	3.75	08/08/2031	355,203	0.07
1,130,000	SBA Communications	B1	3.88	15/02/2027	1,022,763	0.19
1,155,000	SBA Communications	B1	3.13	01/02/2029	961,838	0.18
419,000	Scientific Games International	Caa2	8.63	01/07/2025	427,958	0.08
524,000	Scientific Games International	B3	7.00	15/05/2028	501,023	0.09
395,000	Scientific Games International	B3	7.25	15/11/2029	379,832	0.07
880,000	SCIH Salt Holdings	B3	4.88	01/05/2028	757,838	0.14
544,000	SCIH Salt Holdings	Caa2	6.63	01/05/2029	441,636	0.08
385,000	Seagate HDD Cayman	Ba2	4.09	01/06/2029	318,661	0.06
589,900	Seagate HDD Cayman	Ba2	9.63	01/12/2032	646,855	0.12
930,000	Select Medical	B3	6.25	15/08/2026	886,355	0.16
760,000	Sensata Technologies	Ba3	4.00	15/04/2029	655,485	0.12
380,000	Sensata Technologies	Ba3	5.88	01/09/2030	359,959	0.07
617,000	Sensata Technologies	Ba3	3.75	15/02/2031	510,537	0.09
550,000	Service International	Ba3	5.13	01/06/2029	517,874	0.10
691,000	Service International	Ba3	3.38	15/08/2030	567,905	0.10
623,000	Service International	Ba3	4.00	15/05/2031	528,472	0.10
662,000	Service Properties Trust	B2	4.35	01/10/2024	603,128	0.11
600,000	Service Properties Trust	B1	7.50	15/09/2025	573,366	0.11
383,000	Sinclair Television Group	B2	5.50	01/03/2030	268,104	0.05
580,000	Sinclair Television Group	Ba2	4.13	01/12/2030	433,040	0.08
841,000	Sirius XM Radio	Ba3	3.13	01/09/2026	746,699	0.14
1,499,000	Sirius XM Radio	Ba3	4.00	15/07/2028	1,300,877	0.24
982,000	Sirius XM Radio	Ba3	5.50	01/07/2029	897,175	0.17
1,124,000	Sirius XM Radio	Ba3	4.13	01/07/2030	928,244	0.17
1,165,000	Sirius XM Radio	Ba3	3.88	01/09/2031	920,513	0.17
335,000	SLM	Ba1	4.20	29/10/2025	304,820	0.06
452,000	SLM	Ba1	3.13	02/11/2026	386,691	0.07
850,000	Smyrna Ready Mix Concrete	Ba3	6.00	01/11/2028	760,435	0.14
470,000	Sonic Automotive	B1	4.63	15/11/2029	379,243	0.07
407,000	Sonic Automotive	B1	4.88	15/11/2031	320,431	0.06
520,000	Southwestern Energy	Ba1	5.38	01/02/2029	481,671	0.09

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
901,000	Southwestern Energy	Ba2	5.38	15/03/2030	819,396	0.15
933,000	Southwestern Energy	Ba2	4.75	01/02/2032	796,810	0.15
915,000	Spirit AeroSystems	B3	7.50	15/04/2025	904,368	0.17
530,000	Spirit AeroSystems	Caa1	4.60	15/06/2028	429,258	0.08
710,000	Spirit AeroSystems	Ba2	9.38	30/11/2029	747,602	0.14
861,000	Spirit Loyalty Cayman / Spirit IP Cayman	Ba2	8.00	20/09/2025	860,878	0.16
1,152,000	Sprint	Baa3	7.63	01/03/2026	1,212,261	0.22
482,000	SRS Distribution	B3	4.63	01/07/2028	430,638	0.08
669,000	SRS Distribution	Caa2	6.00	01/12/2029	534,852	0.10
1,522,000	SS&C Technologies	B2	5.50	30/09/2027	1,432,887	0.26
842,000	Stagwell Global	B2	5.63	15/08/2029	694,136	0.13
1,217,000	Standard Industries	B1	4.38	15/07/2030	996,857	0.18
858,000	Standard Industries	B1	3.38	15/01/2031	648,717	0.12
1,576,000	Staples	B3	7.50	15/04/2026	1,356,763	0.25
759,000	Staples	Caa2	10.75	15/04/2027	546,662	0.10
510,000	Station Casinos	B3	4.50	15/02/2028	442,583	0.08
400,000	Station Casinos	B3	4.63	01/12/2031	322,356	0.06
450,000	Stericycle	Ba3	5.38	15/07/2024	442,012	0.08
405,000	Stericycle	Ba3	3.88	15/01/2029	353,549	0.07
390,000	Studio City Finance	B1	6.00	15/07/2025	337,568	0.06
380,000	Studio City Finance	B1	6.50	15/01/2028	295,146	0.05
855,000	Studio City Finance	B1	5.00	15/01/2029	631,742	0.12
440,000	Sunoco / Sunoco Finance	Ba3	6.00	15/04/2027	435,921	0.08
652,000	Sunoco / Sunoco Finance	Ba3	4.50	15/05/2029	570,285	0.11
617,000	Sunoco / Sunoco Finance	Ba3	4.50	30/04/2030	535,716	0.10
450,000	Tallgrass Energy Partners / Tallgrass Energy Finance	B1	7.50	01/10/2025	453,955	0.08
555,000	Tallgrass Energy Partners / Tallgrass Energy Finance	B1	6.00	31/12/2030	482,722	0.09
402,000	Tallgrass Energy Partners / Tallgrass Energy Finance	B1	6.00	01/09/2031	346,235	0.06
377,000	Taylor Morrison Communities	Ba3	5.88	15/06/2027	362,813	0.07
380,000	Taylor Morrison Communities	Ba3	5.13	01/08/2030	330,646	0.06
395,000	TEGNA	Ba3	4.75	15/03/2026	384,529	0.07
785,000	TEGNA	Ba3	4.63	15/03/2028	745,420	0.14
872,000	TEGNA	Ba3	5.00	15/09/2029	824,982	0.15
622,000	Tempur Sealy International	Ba2	4.00	15/04/2029	522,405	0.10
610,000	Tempur Sealy International	Ba2	3.88	15/10/2031	477,441	0.09
460,000	Tenet Healthcare	B1	4.63	01/09/2024	448,316	0.08
1,695,000	Tenet Healthcare	B1	4.88	01/01/2026	1,614,877	0.30
1,125,000	Tenet Healthcare	B1	6.25	01/02/2027	1,074,476	0.20
1,145,000	Tenet Healthcare	B1	5.13	01/11/2027	1,068,274	0.20
450,000	Tenet Healthcare	B1	4.63	15/06/2028	403,371	0.07
1,932,000	Tenet Healthcare	B3	6.13	01/10/2028	1,733,622	0.32
1,062,000	Tenet Healthcare	B1	4.25	01/06/2029	919,511	0.17
1,111,000	Tenet Healthcare	B1	4.38	15/01/2030	962,559	0.18
1,558,000	Tenet Healthcare	B1	6.13	15/06/2030	1,483,683	0.27
1,200,000	TK Elevator US Newco	B1	5.25	15/07/2027	1,066,716	0.20
815,000	TransDigm	Ba3	8.00	15/12/2025	825,603	0.15
3,365,000	TransDigm	Ba3	6.25	15/03/2026	3,325,697	0.61
429,000	TransDigm	B3	7.50	15/03/2027	425,113	0.08
2,040,000	TransDigm	B3	5.50	15/11/2027	1,916,417	0.35
945,000	TransDigm	B3	4.63	15/01/2029	830,995	0.15
575,000	TransDigm	B3	4.88	01/05/2029	501,337	0.09
526,000	Transocean	Caa1	11.50	30/01/2027	528,125	0.10
471,000	Transocean	Caa3	8.00	01/02/2027	383,785	0.07
557,000	Travel & Leisure	Ba3	6.63	31/07/2026	545,515	0.10
465,000	Travel & Leisure	Ba3	4.50	01/12/2029	379,022	0.07
384,000	Triumph Group	B1	8.88	01/06/2024	391,043	0.07
410,000	Triumph Group	Caa1	6.25	15/09/2024	387,589	0.07
800,000	Trivium Packaging Finance	B2	5.50	15/08/2026	747,800	0.14
530,000	Trivium Packaging Finance	Caa2	8.50	15/08/2027	487,330	0.09
831,000	Tronox	B1	4.63	15/03/2029	690,436	0.13
348,000	Twilio	Ba3	3.63	15/03/2029	283,143	0.05
405,000	Twilio	Ba3	3.88	15/03/2031	321,566	0.06
30,000	Twitter	B1	3.88	15/12/2027	30,136	0.01
60,000	Twitter	B1	5.00	01/03/2030	59,660	0.01
760,000	Uber Technologies	B2	7.50	15/05/2025	760,920	0.14

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,140,000	Uber Technologies	B2	8.00	01/11/2026	1,148,630	0.21
895,000	Uber Technologies	B2	7.50	15/09/2027	895,752	0.17
406,000	Uber Technologies	B2	6.25	15/01/2028	391,246	0.07
1,158,000	Uber Technologies	B2	4.50	15/08/2029	1,009,568	0.19
945,000	UniCredit	Baa3	7.30	02/04/2034	869,230	0.16
1,185,000	UniCredit	Baa3	5.46	30/06/2035	962,978	0.18
1,493,000	United Airlines	Ba1	4.38	15/04/2026	1,387,296	0.26
1,584,000	United Airlines	Ba1	4.63	15/04/2029	1,382,452	0.25
590,000	United Rentals North America	Ba1	3.88	15/11/2027	545,726	0.10
595,000	United Rentals North America	Ba2	5.25	15/01/2030	558,854	0.10
545,000	United Rentals North America	Ba2	4.00	15/07/2030	466,465	0.09
798,000	United Rentals North America	Ba2	3.88	15/02/2031	671,549	0.12
630,000	United Rentals North America	Ba2	3.75	15/01/2032	514,615	0.09
585,000	United Wholesale Mortgage	Ba3	5.50	15/11/2025	528,349	0.10
385,000	United Wholesale Mortgage	Ba3	5.75	15/06/2027	330,988	0.06
550,000	United Wholesale Mortgage	Ba3	5.50	15/04/2029	438,300	0.08
1,690,000	Uniti Group / Uniti Fiber Holdings / CSL Capital	B2	7.88	15/02/2025	1,640,229	0.30
532,000	Uniti Group / Uniti Fiber Holdings / CSL Capital	Caa2	6.00	15/01/2030	337,554	0.06
445,000	Uniti Group / Uniti Group Finance / CSL Capital	B2	4.75	15/04/2028	355,195	0.07
858,000	Uniti Group / Uniti Group Finance / CSL Capital	Caa2	6.50	15/02/2029	568,116	0.10
1,151,000	Univision Communications	B1	6.63	01/06/2027	1,111,601	0.20
834,000	Univision Communications	B1	4.50	01/05/2029	697,032	0.13
690,000	Univision Communications	B1	7.38	30/06/2030	660,137	0.12
970,000	UPC Broadband Finco	B1	4.88	15/07/2031	807,127	0.15
766,000	US Foods	B1	6.25	15/04/2025	759,742	0.14
680,000	US Foods	B3	4.75	15/02/2029	603,847	0.11
407,000	US Foods	B3	4.63	01/06/2030	359,670	0.07
550,000	USA Compression Partners / USA Compression Finance	B3	6.88	01/04/2026	528,517	0.10
555,000	USA Compression Partners / USA Compression Finance	B3	6.88	01/09/2027	520,707	0.10
430,000	Valvoline	Ba3	4.25	15/02/2030	419,551	0.08
435,000	Valvoline	Ba3	3.63	15/06/2031	356,783	0.07
444,000	Vector Group	Caa1	10.50	01/11/2026	442,299	0.08
660,000	Vector Group	Ba3	5.75	01/02/2029	572,781	0.11
942,000	Venture Global Calcasieu Pass	Ba2	3.88	15/08/2029	824,834	0.15
979,000	Venture Global Calcasieu Pass	Ba2	4.13	15/08/2031	834,666	0.15
950,000	Venture Global Calcasieu Pass	Ba2	3.88	01/11/2033	775,589	0.14
927,000	Vericast	Caa2	11.00	15/09/2026	985,966	0.18
1,350,000	Veritas US / Veritas Bermuda	B3	7.50	01/09/2025	925,654	0.17
832,000	Verscend Escrow	Caa2	9.75	15/08/2026	814,994	0.15
517,000	Viking Cruises	B2	13.00	15/05/2025	548,030	0.10
387,000	Viking Cruises	Caa2	7.00	15/02/2029	321,059	0.06
740,000	Virgin Media Finance	B2	5.00	15/07/2030	594,531	0.11
1,090,000	Virgin Media Secured Finance	Ba3	5.50	15/05/2029	979,212	0.18
680,000	Virgin Media Secured Finance	Ba3	4.50	15/08/2030	568,276	0.10
390,000	Virgin Media Vendor Financing Notes IV	B2	5.00	15/07/2028	340,614	0.06
375,000	VistaJet Malta Finance / XO Management Holding	Caa1	7.88	01/05/2027	339,319	0.06
773,000	VistaJet Malta Finance / XO Management Holding	Caa1	6.38	01/02/2030	620,951	0.11
764,000	Vistra Operations	Ba2	5.50	01/09/2026	736,931	0.14
979,000	Vistra Operations	Ba2	5.63	15/02/2027	934,984	0.17
990,000	Vistra Operations	Ba2	5.00	31/07/2027	921,304	0.17
985,000	Vistra Operations	Ba2	4.38	01/05/2029	849,267	0.16
1,040,000	Vmed O2 UK Financing I	Ba3	4.25	31/01/2031	842,452	0.16
1,075,000	Vmed O2 UK Financing I	Ba3	4.75	15/07/2031	874,975	0.16
518,000	VOC Escrow	B2	5.00	15/02/2028	445,314	0.08
1,544,000	Vodafone Group	Ba1	7.00	04/04/2079	1,555,487	0.29
375,000	Vodafone Group	Ba1	3.25	04/06/2081	310,605	0.06
755,000	Vodafone Group	Ba1	4.13	04/06/2081	564,544	0.10
1,160,000	VZ Secured Financing	B1	5.00	15/01/2032	939,356	0.17
377,000	Weatherford International	Ba3	6.50	15/09/2028	369,686	0.07
1,210,000	Weatherford International	B3	8.63	30/04/2030	1,168,654	0.22

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.01% (31 December 2021 - 98.15%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,130,000	WESCO Distribution	Ba3	7.13	15/06/2025	1,145,458	0.21
1,019,000	WESCO Distribution	Ba3	7.25	15/06/2028	1,032,390	0.19
540,000	Western Midstream Operating	Ba1	3.35	01/02/2025	510,953	0.09
915,000	Western Midstream Operating	Ba1	4.30	01/02/2030	800,845	0.15
510,000	WeWork	Caa1	7.88	01/05/2025	190,597	0.03
430,000	WeWork / WW Co-Obligor	Caa3	5.00	10/07/2025	140,808	0.03
385,000	Williams Scotsman International	B2	6.13	15/06/2025	383,668	0.07
405,000	Williams Scotsman International	B2	4.63	15/08/2028	368,368	0.07
1,067,000	Windstream Escrow / Windstream Escrow Finance	B3	7.75	15/08/2028	872,913	0.16
392,000	WMG Acquisition	Ba3	3.75	01/12/2029	336,379	0.06
419,000	WMG Acquisition	Ba3	3.88	15/07/2030	361,136	0.07
621,000	WMG Acquisition	Ba3	3.00	15/02/2031	496,856	0.09
553,000	WR Grace Holdings	B1	4.88	15/06/2027	489,897	0.09
891,000	WR Grace Holdings	B3	5.63	15/08/2029	720,837	0.13
750,000	Wynn Macau	B2	5.50	15/01/2026	685,207	0.13
1,030,000	Wynn Macau	B2	5.63	26/08/2028	872,142	0.16
790,000	Wynn Macau	B2	5.13	15/12/2029	631,613	0.12
450,000	Wynn Resorts Finance / Wynn Resorts Capital	B2	7.75	15/04/2025	448,434	0.08
588,000	Wynn Resorts Finance / Wynn Resorts Capital	B2	5.13	01/10/2029	504,239	0.09
570,000	Xerox Holdings	Ba2	5.00	15/08/2025	521,772	0.10
570,000	Xerox Holdings	Ba2	5.50	15/08/2028	459,454	0.08
455,000	XHR	B1	6.38	15/08/2025	444,139	0.08
380,000	XHR	B1	4.88	01/06/2029	313,219	0.06
595,000	Yum! Brands	Ba3	4.75	15/01/2030	546,930	0.10
795,000	Yum! Brands	Ba3	3.63	15/03/2031	666,218	0.12
892,000	Yum! Brands	Ba3	4.63	31/01/2032	789,777	0.15
770,000	Yum! Brands	Ba3	5.38	01/04/2032	713,397	0.13
1,121,000	Zayo Group Holdings	B2	4.00	01/03/2027	830,784	0.15
833,000	Zayo Group Holdings	Caa1	6.13	01/03/2028	475,127	0.09
760,000	Ziggo	B1	4.88	15/01/2030	635,474	0.12
421,000	Ziggo Bond	B3	5.13	28/02/2030	340,661	0.06
Total Corporate Bonds					531,226,509	98.01
Total Transferable Securities					539,020,190	99.45

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts** - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	1,933,758	USD	2,057,799	9,982	0.00
02/02/2023	GBP	462,253	USD	556,814	(341)	0.00
02/02/2023	USD	14,136	EUR	13,225	(6)	0.00
02/02/2023	USD	6,026	GBP	4,996	12	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					9,994	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(347)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					9,647	0.00
Total OTC Financial Derivative Instruments					9,647	0.00
Total Financial Derivative Instruments					9,647	0.00
Total Financial Assets at Fair Value through Profit or Loss					539,029,837	99.45
Other Net Assets - 0.55% (31 December 2021 - 1.85%)					2,956,229	0.55
Net Assets Attributable to Redeeming Participating Shareholders					541,986,066	100.00

XTRACKERS (IE) PLC

Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

* These are perpetual bonds which have no maturity date.

** The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, J.P. Morgan, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)

% of Total Assets 31/12/2022

Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	95.79
Exchange Traded Funds	1.40
Other Current Assets	2.81
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.53% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
32	Deutsche Global Liquidity Series - Managed Dollar Fund	343,622	0.49
3	Deutsche Global Liquidity Series - Managed Euro Fund	31,147	0.04
Total Exchange Traded Funds		374,769	0.53

Corporate Bonds - 98.88% (31 December 2021 - 98.54%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
58,000	3M	A1	3.25	14/02/2024	56,926	0.08
46,000	3M	A1	2.00	14/02/2025	43,586	0.06
60,000	3M	A1	2.88	15/10/2027	55,572	0.08
70,000	Abbott Laboratories	A1	3.40	30/11/2023	69,082	0.10
68,000	Abbott Laboratories	A1	2.95	15/03/2025	65,708	0.09
114,000	Abbott Laboratories	A1	3.75	30/11/2026	111,197	0.16
74,000	AbbVie	Baa1	2.85	14/05/2023	73,384	0.10
81,000	AbbVie	Baa1	3.75	14/11/2023	80,228	0.11
73,000	AbbVie	Baa1	3.85	15/06/2024	71,878	0.10
200,000	AbbVie	Baa1	2.60	21/11/2024	191,572	0.27
190,000	AbbVie	Baa1	3.80	15/03/2025	185,297	0.26
269,000	AbbVie	Baa1	3.60	14/05/2025	260,841	0.37
129,000	AbbVie	Baa1	3.20	14/05/2026	122,113	0.17
247,000	AbbVie	Baa1	2.95	21/11/2026	230,444	0.33
64,000	Activision Blizzard	Baa1	3.40	15/09/2026	61,007	0.09
65,000	Adobe	A2	3.25	01/02/2025	63,184	0.09
63,000	Adobe	A2	2.15	01/02/2027	57,467	0.08
100,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	1.15	29/10/2023	96,201	0.14
50,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.15	15/02/2024	48,486	0.07
80,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	1.65	29/10/2024	73,838	0.11
70,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.50	15/01/2025	66,849	0.10
67,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	6.50	15/07/2025	68,063	0.10
52,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	1.75	30/01/2026	45,830	0.07
160,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	2.45	29/10/2026	139,915	0.20
50,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.65	21/07/2027	45,298	0.06
50,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	Baa3	4.50	15/09/2023	49,628	0.07
80,000	Aetna	Baa2	2.80	15/06/2023	79,175	0.11
8,000	Aetna	Baa2	3.50	15/11/2024	7,782	0.01
17,000	Air Lease	Baa2	3.00	15/09/2023	16,695	0.02
9,000	Air Lease	Baa2	0.70	15/02/2024	8,509	0.01
17,000	Air Lease	Baa2	2.30	01/02/2025	15,863	0.02
50,000	Air Lease	Baa2	3.38	01/07/2025	47,188	0.07
54,000	Air Lease	Baa2	2.88	15/01/2026	50,057	0.07
37,000	Air Lease	Baa2	3.75	01/06/2026	34,706	0.05
48,000	Air Lease	Baa2	1.88	15/08/2026	41,865	0.06
47,000	Air Lease	Baa2	2.20	15/01/2027	41,152	0.06
140,000	Alibaba Group Holding	A1	3.60	28/11/2024	135,551	0.19
200,000	Alibaba Group Holding	A1	3.40	06/12/2027	184,350	0.26
19,000	Allstate	Baa1	5.75	15/08/2053	17,896	0.03
19,000	Ally Financial	Baa3	3.05	05/06/2023	18,796	0.03
98,000	Ally Financial	Baa3	1.45	02/10/2023	94,933	0.14
17,000	Ally Financial	Baa3	3.88	21/05/2024	16,579	0.02
17,000	Ally Financial	Baa3	5.80	01/05/2025	16,953	0.02
30,000	Ally Financial	Baa3	4.75	09/06/2027	28,235	0.04
50,000	Ally Financial	Baa3	7.10	15/11/2027	51,062	0.07
60,000	Alphabet	Aa2	3.38	25/02/2024	60,078	0.09

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
65,000	Alphabet	Aa2	0.45	15/08/2025	58,631	0.08
140,000	Alphabet	Aa2	2.00	15/08/2026	128,927	0.18
60,000	Alphabet	Aa2	0.80	15/08/2027	51,562	0.07
35,000	Amazon.com	A1	2.40	22/02/2023	34,894	0.05
130,000	Amazon.com	A1	0.25	12/05/2023	127,898	0.18
35,000	Amazon.com	A1	0.40	03/06/2023	34,381	0.05
100,000	Amazon.com	A1	2.73	13/04/2024	97,470	0.14
141,000	Amazon.com	A1	0.45	12/05/2024	133,073	0.19
127,000	Amazon.com	A1	2.80	22/08/2024	123,101	0.18
64,000	Amazon.com	A1	3.80	05/12/2024	63,041	0.09
78,000	Amazon.com	A1	3.00	13/04/2025	75,392	0.11
90,000	Amazon.com	A1	0.80	03/06/2025	82,316	0.12
66,000	Amazon.com	A1	5.20	03/12/2025	67,224	0.10
146,000	Amazon.com	A1	1.00	12/05/2026	129,594	0.18
135,000	Amazon.com	A1	3.30	13/04/2027	128,336	0.18
90,000	Amazon.com	A1	1.20	03/06/2027	78,160	0.11
197,000	Amazon.com	A1	3.15	22/08/2027	185,879	0.26
47,000	American Express	A2	3.40	27/02/2023	46,896	0.07
143,000	American Express	A2	3.70	03/08/2023	141,960	0.20
19,000	American Express	A2	0.75	03/11/2023	18,379	0.03
29,000	American Express	A2	3.40	22/02/2024	28,501	0.04
100,000	American Express	A2	3.38	03/05/2024	98,061	0.14
35,000	American Express	A2	2.50	30/07/2024	33,697	0.05
82,000	American Express	A2	3.00	30/10/2024	79,410	0.11
70,000	American Express	A2	2.25	04/03/2025	66,164	0.09
100,000	American Express	A2	3.95	01/08/2025	98,074	0.14
17,000	American Express	A2	4.20	06/11/2025	16,813	0.02
50,000	American Express	A2	3.13	20/05/2026	47,183	0.07
36,000	American Express	A2	1.65	04/11/2026	31,956	0.05
90,000	American Express	A2	2.55	04/03/2027	82,079	0.12
81,000	American Express	A2	3.30	03/05/2027	75,920	0.11
40,000	American Express	A2	5.85	05/11/2027	41,628	0.06
30,000	American Honda Finance	A3	1.95	10/05/2023	29,684	0.04
80,000	American Honda Finance	A3	0.88	07/07/2023	78,329	0.11
26,000	American Honda Finance	A3	0.65	08/09/2023	25,242	0.04
62,000	American Honda Finance	A3	0.55	12/07/2024	58,000	0.08
69,000	American Honda Finance	A3	0.75	09/08/2024	64,563	0.09
58,000	American Honda Finance	A3	2.15	10/09/2024	55,393	0.08
39,000	American Honda Finance	A3	1.50	13/01/2025	36,511	0.05
39,000	American Honda Finance	A3	1.20	08/07/2025	35,691	0.05
57,000	American Honda Finance	A3	1.00	10/09/2025	51,562	0.07
78,000	American Honda Finance	A3	1.30	09/09/2026	68,966	0.10
73,000	American International Group	Baa2	2.50	30/06/2025	68,835	0.10
17,000	American International Group	Baa2	3.90	01/04/2026	16,479	0.02
100,000	American Tower	Baa3	3.50	31/01/2023	99,887	0.14
52,000	American Tower	Baa3	5.00	15/02/2024	51,904	0.07
56,000	American Tower	Baa3	2.40	15/03/2025	52,739	0.08
26,000	American Tower	Baa3	4.00	01/06/2025	25,336	0.04
85,000	American Tower	Baa3	3.38	15/10/2026	79,638	0.11
26,000	American Tower	Baa3	2.75	15/01/2027	23,581	0.03
70,000	American Tower	Baa3	3.55	15/07/2027	64,929	0.09
17,000	Ameriprise Financial	A3	4.00	15/10/2023	16,884	0.02
30,000	AmerisourceBergen	Baa2	3.45	15/12/2027	28,079	0.04
56,000	Amgen	Baa1	2.25	19/08/2023	54,979	0.08
90,000	Amgen	Baa1	3.63	22/05/2024	88,377	0.13
85,000	Amgen	Baa1	3.13	01/05/2025	81,656	0.12
84,000	Amgen	Baa1	2.60	19/08/2026	77,718	0.11
121,000	Amgen	Baa1	2.20	21/02/2027	108,885	0.16
38,000	Analog Devices	A3	3.50	05/12/2026	36,309	0.05
47,000	Apple	Aaa	2.85	23/02/2023	46,883	0.07
179,000	Apple	Aaa	2.40	03/05/2023	177,437	0.25
55,000	Apple	Aaa	0.75	11/05/2023	54,193	0.08
51,000	Apple	Aaa	3.00	09/02/2024	50,020	0.07
64,000	Apple	Aaa	3.45	06/05/2024	62,928	0.09
101,000	Apple	Aaa	2.85	11/05/2024	98,380	0.14
13,000	Apple	Aaa	1.80	11/09/2024	12,387	0.02
57,000	Apple	Aaa	2.75	13/01/2025	54,924	0.08
27,000	Apple	Aaa	2.50	09/02/2025	25,830	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
110,000	Apple	Aaa	1.13	11/05/2025	101,348	0.14
65,000	Apple	Aaa	3.20	13/05/2025	62,862	0.09
42,000	Apple	Aaa	0.55	20/08/2025	37,897	0.05
84,000	Apple	Aaa	0.70	08/02/2026	74,748	0.11
108,000	Apple	Aaa	3.25	23/02/2026	103,875	0.15
70,000	Apple	Aaa	2.45	04/08/2026	65,047	0.09
78,000	Apple	Aaa	2.05	11/09/2026	71,322	0.10
65,000	Apple	Aaa	3.35	09/02/2027	62,319	0.09
80,000	Apple	Aaa	3.20	11/05/2027	75,974	0.11
40,000	Apple	Aaa	3.00	20/06/2027	37,744	0.05
65,000	Apple	Aaa	2.90	12/09/2027	60,762	0.09
60,000	Applied Materials	A2	3.30	01/04/2027	57,067	0.08
119,000	AstraZeneca	A3	0.30	26/05/2023	116,895	0.17
30,000	AstraZeneca	A3	3.50	17/08/2023	29,757	0.04
130,000	AstraZeneca	A3	3.38	16/11/2025	125,772	0.18
60,000	AstraZeneca	A3	0.70	08/04/2026	52,843	0.08
60,000	AstraZeneca	A3	3.13	12/06/2027	56,497	0.08
105,000	Astrazeneca Finance	A3	0.70	28/05/2024	99,043	0.14
84,000	Astrazeneca Finance	A3	1.20	28/05/2026	74,925	0.11
145,000	AT&T	Baa2	0.90	25/03/2024	137,807	0.20
204,000	AT&T	Baa2	1.70	25/03/2026	184,030	0.26
30,000	AT&T	Baa2	3.80	15/02/2027	28,614	0.04
106,000	AT&T	Baa2	4.25	01/03/2027	103,366	0.15
164,000	AT&T	Baa2	2.30	01/06/2027	146,318	0.21
8,000	Australia & New Zealand Banking Group	Aa3	3.70	16/11/2025	7,785	0.01
44,000	Automatic Data Processing	Aa3	3.38	15/09/2025	42,680	0.06
100,000	Baidu	A3	3.88	29/09/2023	98,656	0.14
50,000	Baidu	A3	4.38	14/05/2024	49,196	0.07
80,000	Banco Bilbao Vizcaya Argentaria	A3	0.88	18/09/2023	77,462	0.11
30,000	Banco Bilbao Vizcaya Argentaria	A3	1.13	18/09/2025	26,847	0.04
20,000	Banco Bilbao Vizcaya Argentaria	Baa2	5.86	14/09/2026	19,970	0.03
50,000	Banco Bilbao Vizcaya Argentaria	Baa2	6.14	14/09/2028	50,160	0.07
30,000	Banco Santander	Baa1	3.13	23/02/2023	29,913	0.04
90,000	Banco Santander	Baa1	3.85	12/04/2023	89,622	0.13
80,000	Banco Santander	A2	3.89	24/05/2024	78,287	0.11
76,000	Banco Santander	A2	2.71	27/06/2024	72,984	0.10
65,000	Banco Santander	A2	0.70	30/06/2024	63,225	0.09
30,000	Banco Santander	A2	3.50	24/03/2025	28,946	0.04
40,000	Banco Santander	Baa1	2.75	28/05/2025	37,447	0.05
100,000	Banco Santander	Baa1	5.15	18/08/2025	98,980	0.14
39,000	Banco Santander	Baa2	5.18	19/11/2025	38,523	0.05
72,000	Banco Santander	Baa1	1.85	25/03/2026	64,009	0.09
40,000	Banco Santander	Baa1	4.25	11/04/2027	38,128	0.05
70,000	Banco Santander	Baa1	5.29	18/08/2027	68,363	0.10
72,000	Banco Santander	Baa1	1.72	14/09/2027	61,603	0.09
50,000	Banco Santander	Baa1	4.18	24/03/2028	46,384	0.07
17,000	Bank of America	A2	4.10	24/07/2023	16,911	0.02
21,000	Bank of America	A2	4.13	22/01/2024	20,822	0.03
56,000	Bank of America	A2	3.55	05/03/2024	55,791	0.08
20,000	Bank of America	A2	4.00	01/04/2024	19,754	0.03
9,000	Bank of America	A2	1.49	19/05/2024	8,860	0.01
80,000	Bank of America	A2	0.52	14/06/2024	78,047	0.11
21,000	Bank of America	A2	3.86	23/07/2024	20,817	0.03
26,000	Bank of America	Baa1	4.20	26/08/2024	25,617	0.04
47,000	Bank of America	A2	0.81	24/10/2024	45,061	0.06
21,000	Bank of America	Baa1	4.00	22/01/2025	20,570	0.03
20,000	Bank of America	A2	1.84	04/02/2025	19,162	0.03
49,000	Bank of America	A2	3.46	15/03/2025	47,746	0.07
51,000	Bank of America	Baa1	3.95	21/04/2025	49,717	0.07
19,000	Bank of America	A2	0.98	22/04/2025	17,813	0.03
50,000	Bank of America	A2	3.84	25/04/2025	48,816	0.07
15,000	Bank of America	A2	3.88	01/08/2025	14,616	0.02
17,000	Bank of America	A2	0.98	25/09/2025	15,693	0.02
15,000	Bank of America	A2	3.09	01/10/2025	14,385	0.02
17,000	Bank of America	A2	2.46	22/10/2025	16,069	0.02
17,000	Bank of America	A2	1.53	06/12/2025	15,695	0.02
17,000	Bank of America	A2	3.37	23/01/2026	16,221	0.02
17,000	Bank of America	Baa1	4.45	03/03/2026	16,670	0.02

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Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
100,000	Bank of America	A2	3.38	02/04/2026	95,538	0.14
21,000	Bank of America	A2	3.50	19/04/2026	20,057	0.03
56,000	Bank of America	A2	1.32	19/06/2026	50,483	0.07
17,000	Bank of America	Baa1	4.25	22/10/2026	16,448	0.02
81,000	Bank of America	A2	1.20	24/10/2026	72,231	0.10
24,000	Bank of America	A2	1.66	11/03/2027	21,219	0.03
36,000	Bank of America	A2	3.56	23/04/2027	33,768	0.05
79,000	Bank of America	A2	1.73	22/07/2027	69,324	0.10
30,000	Bank of America	A2	3.25	21/10/2027	27,769	0.04
50,000	Bank of America	Baa1	4.18	25/11/2027	47,563	0.07
21,000	Bank of America	A2	3.82	20/01/2028	19,641	0.03
34,000	Bank of America	A2	2.55	04/02/2028	30,233	0.04
30,000	Bank of America	A2	3.71	24/04/2028	27,845	0.04
50,000	Bank of America	A2	4.38	27/04/2028	47,871	0.07
70,000	Bank of America	A2	3.59	21/07/2028	64,575	0.09
40,000	Bank of America	A2	4.95	22/07/2028	39,156	0.06
20,000	Bank of America	A2	6.20	10/11/2028	20,656	0.03
87,000	Bank of America	A2	3.42	20/12/2028	78,948	0.11
51,000	Bank of Montreal	A2	0.40	15/09/2023	49,367	0.07
21,000	Bank of Montreal	A2	0.45	08/12/2023	20,146	0.03
50,000	Bank of Montreal	A2	3.30	05/02/2024	49,082	0.07
50,000	Bank of Montreal	A2	2.15	08/03/2024	48,343	0.07
56,000	Bank of Montreal	A2	2.50	28/06/2024	53,925	0.08
27,000	Bank of Montreal	A2	0.63	09/07/2024	25,237	0.04
110,000	Bank of Montreal	A2	4.25	14/09/2024	108,557	0.15
31,000	Bank of Montreal	A2	1.50	10/01/2025	28,944	0.04
105,000	Bank of Montreal	A2	1.85	01/05/2025	98,115	0.14
40,000	Bank of Montreal	A2	3.70	07/06/2025	38,825	0.06
70,000	Bank of Montreal	A2	1.25	15/09/2026	61,435	0.09
23,000	Bank of Montreal	A2	0.95	22/01/2027	20,347	0.03
70,000	Bank of Montreal	A2	2.65	08/03/2027	64,086	0.09
56,000	Bank of Montreal	A2	4.70	14/09/2027	55,524	0.08
20,000	Bank of Montreal	Baa1	4.34	05/10/2028	19,606	0.03
51,000	Bank of Montreal	Baa1	3.80	15/12/2032	44,928	0.06
40,000	Bank of New York Mellon	A1	3.50	28/04/2023	39,815	0.06
17,000	Bank of New York Mellon	A1	3.45	11/08/2023	16,858	0.02
49,000	Bank of New York Mellon	A1	2.20	16/08/2023	48,198	0.07
67,000	Bank of New York Mellon	A1	0.35	07/12/2023	64,248	0.09
17,000	Bank of New York Mellon	A1	3.65	04/02/2024	16,763	0.02
23,000	Bank of New York Mellon	A1	2.10	24/10/2024	21,951	0.03
17,000	Bank of New York Mellon	A1	3.00	24/02/2025	16,393	0.02
89,000	Bank of New York Mellon	A1	1.60	24/04/2025	82,760	0.12
30,000	Bank of New York Mellon	A1	3.35	25/04/2025	29,064	0.04
20,000	Bank of New York Mellon	A1	2.80	04/05/2026	18,779	0.03
80,000	Bank of New York Mellon	A1	4.41	24/07/2026	78,894	0.11
17,000	Bank of New York Mellon	A1	2.45	17/08/2026	15,657	0.02
20,000	Bank of New York Mellon	A1	2.05	26/01/2027	18,027	0.03
30,000	Bank of New York Mellon	A1	3.25	16/05/2027	28,281	0.04
43,000	Bank of New York Mellon	A1	3.44	07/02/2028	40,425	0.06
50,000	Bank of New York Mellon	A1	5.80	25/10/2028	51,721	0.07
43,000	Bank of Nova Scotia	A2	1.95	01/02/2023	42,907	0.06
109,000	Bank of Nova Scotia	A2	1.63	01/05/2023	107,668	0.15
26,000	Bank of Nova Scotia	A2	0.40	15/09/2023	25,156	0.04
49,000	Bank of Nova Scotia	A2	3.40	11/02/2024	48,187	0.07
30,000	Bank of Nova Scotia	A2	2.44	11/03/2024	29,060	0.04
29,000	Bank of Nova Scotia	A2	0.70	15/04/2024	27,403	0.04
23,000	Bank of Nova Scotia	A2	0.65	31/07/2024	21,445	0.03
69,000	Bank of Nova Scotia	A2	1.45	10/01/2025	64,213	0.09
79,000	Bank of Nova Scotia	A2	2.20	03/02/2025	74,454	0.11
60,000	Bank of Nova Scotia	A2	3.45	11/04/2025	57,845	0.08
23,000	Bank of Nova Scotia	A2	1.30	11/06/2025	21,072	0.03
59,000	Bank of Nova Scotia	Baa1	4.50	16/12/2025	57,933	0.08
22,000	Bank of Nova Scotia	A2	1.05	02/03/2026	19,476	0.03
17,000	Bank of Nova Scotia	A2	1.35	24/06/2026	15,096	0.02
79,000	Bank of Nova Scotia	A2	2.70	03/08/2026	73,228	0.10
15,000	Bank of Nova Scotia	A2	1.30	15/09/2026	13,135	0.02
37,000	Bank of Nova Scotia	A2	1.95	02/02/2027	32,996	0.05
67,000	Barclays	Baa2	4.34	16/05/2024	66,520	0.09

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
29,000	Barclays	Baa2	4.38	11/09/2024	28,392	0.04
130,000	Barclays	Baa2	1.01	10/12/2024	123,776	0.18
96,000	Barclays	Baa2	3.93	07/05/2025	93,057	0.13
110,000	Barclays	Baa2	4.38	12/01/2026	106,296	0.15
83,000	Barclays	Baa2	2.85	07/05/2026	77,105	0.11
98,000	Barclays	Baa2	5.20	12/05/2026	95,406	0.14
40,000	Barclays	Baa2	5.30	09/08/2026	39,765	0.06
80,000	Barclays	Baa2	7.33	02/11/2026	83,020	0.12
50,000	Barclays	Baa2	2.28	24/11/2027	43,377	0.06
85,000	Barclays	Baa2	5.50	09/08/2028	82,740	0.12
60,000	Barclays	Baa2	7.39	02/11/2028	62,521	0.09
58,000	Baxalta	Baa2	4.00	23/06/2025	56,527	0.08
60,000	Baxter International	Baa2	0.87	01/12/2023	57,723	0.08
70,000	Baxter International	Baa2	1.32	29/11/2024	65,232	0.09
54,000	Baxter International	Baa2	2.60	15/08/2026	49,972	0.07
92,000	Baxter International	Baa2	1.92	01/02/2027	81,820	0.12
65,000	Becton Dickinson	Baa2	3.36	06/06/2024	63,441	0.09
61,000	Becton Dickinson	Baa2	3.73	15/12/2024	59,483	0.08
100,000	Becton Dickinson	Baa2	3.70	06/06/2027	94,697	0.13
60,000	Berry Global	Ba1	0.95	15/02/2024	57,041	0.08
80,000	Berry Global	Ba1	1.57	15/01/2026	71,432	0.10
111,000	Biogen	Baa2	4.05	15/09/2025	107,916	0.15
23,000	BlackRock	Aa3	3.50	18/03/2024	22,648	0.03
47,000	BNP Paribas	Aa3	3.25	03/03/2023	46,906	0.07
19,000	BNP Paribas	Baa2	4.25	15/10/2024	18,571	0.03
44,000	Booking Holdings	A3	3.60	01/06/2026	42,216	0.06
73,000	BorgWarner	Baa1	2.65	01/07/2027	65,139	0.09
50,000	Boston Properties	Baa1	3.20	15/01/2025	47,950	0.07
33,000	Boston Properties	Baa1	3.65	01/02/2026	31,363	0.04
33,000	Boston Properties	Baa1	2.75	01/10/2026	29,792	0.04
31,000	Boston Properties	Baa1	6.75	01/12/2027	32,062	0.05
39,000	BPCE	A1	4.00	15/04/2024	38,350	0.05
61,000	Bristol-Myers Squibb	A2	3.25	20/02/2023	60,856	0.09
60,000	Bristol-Myers Squibb	A2	0.54	13/11/2023	57,832	0.08
181,000	Bristol-Myers Squibb	A2	2.90	26/07/2024	175,965	0.25
80,000	Bristol-Myers Squibb	A2	0.75	13/11/2025	72,059	0.10
109,000	Bristol-Myers Squibb	A2	3.20	15/06/2026	104,121	0.15
65,000	Bristol-Myers Squibb	A2	1.13	13/11/2027	55,657	0.08
81,000	Broadcom	Baa3	3.15	15/11/2025	76,850	0.11
26,000	Broadcom	Baa3	3.46	15/09/2026	24,496	0.03
58,000	Broadcom / Broadcom Cayman Finance	Baa2	3.63	15/01/2024	57,035	0.08
200,000	Broadcom / Broadcom Cayman Finance	Baa2	3.88	15/01/2027	189,276	0.27
50,000	Campbell Soup	Baa2	3.95	15/03/2025	48,871	0.07
29,000	Canadian Imperial Bank of Commerce	A2	0.45	22/06/2023	28,386	0.04
49,000	Canadian Imperial Bank of Commerce	A2	0.95	23/06/2023	48,084	0.07
23,000	Canadian Imperial Bank of Commerce	Aa2	3.50	13/09/2023	22,730	0.03
97,000	Canadian Imperial Bank of Commerce	A2	0.50	14/12/2023	92,961	0.13
23,000	Canadian Imperial Bank of Commerce	A2	3.10	02/04/2024	22,454	0.03
23,000	Canadian Imperial Bank of Commerce	A2	2.25	28/01/2025	21,719	0.03
40,000	Canadian Imperial Bank of Commerce	A2	3.30	07/04/2025	38,472	0.05
55,000	Canadian Imperial Bank of Commerce	A2	3.95	04/08/2025	53,804	0.08
67,000	Canadian Imperial Bank of Commerce	A2	1.25	22/06/2026	58,975	0.08
30,000	Canadian Imperial Bank of Commerce	A2	3.45	07/04/2027	28,244	0.04
41,000	Capital One Financial	Baa1	2.60	11/05/2023	40,655	0.06
34,000	Capital One Financial	Baa1	3.50	15/06/2023	33,769	0.05
51,000	Capital One Financial	Baa1	3.90	29/01/2024	50,372	0.07
31,000	Capital One Financial	Baa1	3.75	24/04/2024	30,415	0.04
62,000	Capital One Financial	Baa1	3.30	30/10/2024	59,875	0.09
57,000	Capital One Financial	Baa1	1.34	06/12/2024	54,597	0.08
41,000	Capital One Financial	Baa1	3.20	05/02/2025	39,508	0.06
31,000	Capital One Financial	Baa1	4.25	30/04/2025	30,440	0.04
41,000	Capital One Financial	Baa1	4.17	09/05/2025	40,059	0.06
62,000	Capital One Financial	Baa1	4.20	29/10/2025	60,002	0.09
51,000	Capital One Financial	Baa1	2.64	03/03/2026	47,842	0.07
55,000	Capital One Financial	Baa1	4.99	24/07/2026	54,005	0.08
62,000	Capital One Financial	Baa1	3.75	28/07/2026	58,586	0.08
55,000	Capital One Financial	Baa1	3.75	09/03/2027	52,314	0.07
41,000	Capital One Financial	Baa1	3.65	11/05/2027	38,660	0.06

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
51,000	Capital One Financial	Baa1	1.88	02/11/2027	44,672	0.06
64,000	Capital One Financial	Baa1	4.93	10/05/2028	62,009	0.09
46,000	Cardinal Health	Baa2	3.08	15/06/2024	44,668	0.06
90,000	Cardinal Health	Baa2	3.41	15/06/2027	84,323	0.12
58,000	Carrier Global	Baa3	2.24	15/02/2025	54,713	0.08
65,000	Carrier Global	Baa3	2.49	15/02/2027	58,731	0.08
80,000	CDW / CDW Finance	Ba1	2.67	01/12/2026	71,138	0.10
99,000	Centene	Ba1	4.25	15/12/2027	92,966	0.13
95,000	Charles Schwab	A2	0.75	18/03/2024	90,334	0.13
17,000	Charles Schwab	A2	3.85	21/05/2025	16,614	0.02
59,000	Charles Schwab	A2	0.90	11/03/2026	52,290	0.07
23,000	Charles Schwab	A2	1.15	13/05/2026	20,471	0.03
60,000	Charles Schwab	A2	2.45	03/03/2027	54,917	0.08
19,000	Chubb INA Holdings	A3	3.15	15/03/2025	18,355	0.03
75,000	Chubb INA Holdings	A3	3.35	03/05/2026	71,940	0.10
30,000	Cigna	Baa1	3.00	15/07/2023	29,663	0.04
80,000	Cigna	Baa1	3.75	15/07/2023	79,410	0.11
50,000	Cigna	Baa1	3.25	15/04/2025	48,210	0.07
147,000	Cigna	Baa1	4.13	15/11/2025	143,748	0.20
93,000	Cigna	Baa1	4.50	25/02/2026	91,753	0.13
31,000	Cigna	Baa1	1.25	15/03/2026	27,658	0.04
90,000	Cigna	Baa1	3.40	01/03/2027	84,564	0.12
75,000	Cintas No 2	A3	3.70	01/04/2027	72,390	0.10
56,000	Cisco Systems	A1	2.20	20/09/2023	54,992	0.08
85,000	Cisco Systems	A1	3.63	04/03/2024	83,792	0.12
26,000	Cisco Systems	A1	2.95	28/02/2026	24,855	0.04
110,000	Cisco Systems	A1	2.50	20/09/2026	102,675	0.15
40,000	Citibank	Aa3	3.65	23/01/2024	39,460	0.06
16,000	Citigroup	Baa2	3.50	15/05/2023	15,917	0.02
13,000	Citigroup	A3	3.88	25/10/2023	12,884	0.02
100,000	Citigroup	A3	1.68	15/05/2024	98,574	0.14
16,000	Citigroup	A3	4.04	01/06/2024	15,895	0.02
10,000	Citigroup	Baa2	4.00	05/08/2024	9,856	0.01
33,000	Citigroup	A3	0.78	30/10/2024	31,669	0.05
77,000	Citigroup	A3	3.35	24/04/2025	74,672	0.11
20,000	Citigroup	A3	3.30	27/04/2025	19,375	0.03
26,000	Citigroup	A3	0.98	01/05/2025	24,352	0.03
70,000	Citigroup	A3	4.14	24/05/2025	68,953	0.10
63,000	Citigroup	Baa2	4.40	10/06/2025	61,867	0.09
18,000	Citigroup	Baa2	5.50	13/09/2025	18,120	0.03
13,000	Citigroup	A3	1.28	03/11/2025	11,985	0.02
56,000	Citigroup	A3	3.70	12/01/2026	53,920	0.08
26,000	Citigroup	A3	2.01	25/01/2026	24,092	0.03
50,000	Citigroup	Baa2	4.60	09/03/2026	49,251	0.07
20,000	Citigroup	A3	3.29	17/03/2026	19,023	0.03
76,000	Citigroup	A3	3.11	08/04/2026	71,917	0.10
60,000	Citigroup	A3	3.40	01/05/2026	57,029	0.08
62,000	Citigroup	A3	5.61	29/09/2026	62,216	0.09
59,000	Citigroup	A3	3.20	21/10/2026	54,763	0.08
13,000	Citigroup	Baa2	4.30	20/11/2026	12,573	0.02
63,000	Citigroup	A3	1.12	28/01/2027	55,012	0.08
76,000	Citigroup	A3	1.46	09/06/2027	66,053	0.09
98,000	Citigroup	Baa2	4.45	29/09/2027	93,715	0.13
76,000	Citigroup	A3	3.89	10/01/2028	71,138	0.10
50,000	Citigroup	A3	3.07	24/02/2028	45,178	0.06
30,000	Citigroup	A3	4.66	24/05/2028	29,037	0.04
60,000	Citigroup	A3	3.67	24/07/2028	55,228	0.08
50,000	Citigroup	A3	3.52	27/10/2028	45,643	0.07
40,000	Citizens Bank	Baa1	2.25	28/04/2025	37,283	0.05
30,000	Citizens Bank	Baa1	4.58	09/08/2028	28,977	0.04
17,000	CME Group	Aa3	3.00	15/03/2025	16,458	0.02
71,000	Coca-Cola	A1	1.75	06/09/2024	67,724	0.10
80,000	Coca-Cola	A1	3.38	25/03/2027	76,863	0.11
90,000	Coca-Cola	A1	1.45	01/06/2027	79,600	0.11
175,000	Comcast	A3	3.70	15/04/2024	172,387	0.25
44,000	Comcast	A3	3.38	15/02/2025	42,704	0.06
102,000	Comcast	A3	3.38	15/08/2025	98,452	0.14
204,000	Comcast	A3	3.95	15/10/2025	199,951	0.28

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Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
156,000	Comcast	A3	3.15	01/03/2026	148,640	0.21
112,000	Comcast	A3	2.35	15/01/2027	102,042	0.15
67,000	Comcast	A3	3.30	01/02/2027	63,328	0.09
54,000	Comcast	A3	3.30	01/04/2027	50,982	0.07
20,000	Comerica	A3	3.70	31/07/2023	19,821	0.03
50,000	Conagra Brands	Baa3	4.30	01/05/2024	49,322	0.07
80,000	Conagra Brands	Baa3	4.60	01/11/2025	78,771	0.11
65,000	Conagra Brands	Baa3	1.38	01/11/2027	54,230	0.08
50,000	Cooperatieve Rabobank	Aa2	3.88	22/08/2024	49,161	0.07
10,000	Cooperatieve Rabobank	Aa2	1.38	10/01/2025	9,364	0.01
60,000	Cooperatieve Rabobank	Aa2	3.38	21/05/2025	58,217	0.08
95,000	Cooperatieve Rabobank	Baa1	4.38	04/08/2025	92,795	0.13
65,000	Cooperatieve Rabobank	Baa1	3.75	21/07/2026	61,298	0.09
55,000	Costco Wholesale	Aa3	2.75	18/05/2024	53,574	0.08
60,000	Costco Wholesale	Aa3	3.00	18/05/2027	56,567	0.08
80,000	Costco Wholesale	Aa3	1.38	20/06/2027	70,230	0.10
100,000	Credit Suisse	A3	1.00	05/05/2023	97,911	0.14
40,000	Credit Suisse	A3	0.52	09/08/2023	38,052	0.05
50,000	Credit Suisse	A3	4.75	09/08/2024	47,784	0.07
200,000	Credit Suisse	A3	3.63	09/09/2024	186,746	0.27
80,000	Credit Suisse	A3	3.70	21/02/2025	73,743	0.11
50,000	Credit Suisse	A3	2.95	09/04/2025	45,136	0.06
40,000	Credit Suisse	A3	1.25	07/08/2026	32,331	0.05
40,000	Credit Suisse	A3	5.00	09/07/2027	36,509	0.05
55,000	Credit Suisse Group	Baa2	3.80	09/06/2023	53,569	0.08
115,000	Credit Suisse Group	Baa2	3.75	26/03/2025	103,862	0.15
97,000	Credit Suisse Group	Baa2	4.55	17/04/2026	86,251	0.12
66,000	Crown Castle	Baa3	3.15	15/07/2023	65,242	0.09
27,000	Crown Castle	Baa3	3.20	01/09/2024	26,105	0.04
82,000	Crown Castle	Baa3	4.45	15/02/2026	80,204	0.11
58,000	Crown Castle	Baa3	3.70	15/06/2026	55,195	0.08
50,000	Crown Castle	Baa3	1.05	15/07/2026	43,318	0.06
28,000	Crown Castle	Baa3	2.90	15/03/2027	25,524	0.04
70,000	Crown Castle	Baa3	3.65	01/09/2027	65,199	0.09
45,000	CSX	Baa1	3.25	01/06/2027	42,233	0.06
70,000	CVS Health	Baa2	2.63	15/08/2024	67,236	0.10
70,000	CVS Health	Baa2	4.10	25/03/2025	69,086	0.10
168,000	CVS Health	Baa2	3.88	20/07/2025	164,139	0.23
121,000	CVS Health	Baa2	2.88	01/06/2026	113,002	0.16
26,000	CVS Health	Baa2	3.00	15/08/2026	24,318	0.03
40,000	CVS Health	Baa2	3.63	01/04/2027	38,022	0.05
178,000	CVS Health	Baa2	1.30	21/08/2027	151,092	0.22
65,000	Dell International / EMC	Baa2	5.45	15/06/2023	65,008	0.09
73,000	Dell International / EMC	Baa2	4.00	15/07/2024	71,643	0.10
50,000	Dell International / EMC	Baa2	5.85	15/07/2025	50,610	0.07
310,000	Dell International / EMC	Baa2	6.02	15/06/2026	316,795	0.45
114,000	Dell International / EMC	Baa2	4.90	01/10/2026	112,405	0.16
30,000	Deutsche Bank	Baa1	3.95	27/02/2023	29,933	0.04
50,000	Deutsche Bank	A1	0.96	08/11/2023	48,032	0.07
50,000	Deutsche Bank	A1	0.90	28/05/2024	46,791	0.07
50,000	Deutsche Bank	Baa1	3.70	30/05/2024	49,135	0.07
100,000	Deutsche Bank	Baa1	2.22	18/09/2024	96,543	0.14
30,000	Deutsche Bank	Baa1	1.45	01/04/2025	27,886	0.04
70,000	Deutsche Bank	Baa3	4.50	01/04/2025	66,600	0.09
70,000	Deutsche Bank	Baa1	3.96	26/11/2025	66,957	0.10
100,000	Deutsche Bank	Baa1	6.12	14/07/2026	99,506	0.14
70,000	Deutsche Bank	Baa1	2.13	24/11/2026	61,796	0.09
50,000	Deutsche Bank	Baa1	2.31	16/11/2027	42,533	0.06
81,000	Deutsche Bank	Baa1	2.55	07/01/2028	68,932	0.10
70,000	Deutsche Bank	Baa3	4.30	24/05/2028	65,761	0.09
40,000	Deutsche Bank	Baa3	4.88	01/12/2032	33,402	0.05
40,000	Digital	Baa2	3.70	15/08/2027	37,237	0.05
60,000	Discover Bank	Baa2	3.35	06/02/2023	59,845	0.09
20,000	Discover Bank	Baa2	4.20	08/08/2023	19,856	0.03
40,000	Discover Bank	Baa2	2.45	12/09/2024	38,024	0.05
30,000	Discover Bank	Baa2	3.45	27/07/2026	27,666	0.04
43,000	Discover Financial Services	Baa3	4.10	09/02/2027	40,524	0.06
60,000	Dollar General	Baa2	4.25	20/09/2024	59,228	0.08

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
73,000	Dollar Tree	Baa2	4.00	15/05/2025	71,328	0.10
26,000	eBay	Baa1	3.45	01/08/2024	25,330	0.04
67,000	eBay	Baa1	1.90	11/03/2025	62,760	0.09
66,000	eBay	Baa1	1.40	10/05/2026	58,636	0.08
50,000	eBay	Baa1	3.60	05/06/2027	47,289	0.07
19,000	Elevance Health	Baa2	3.50	15/08/2024	18,535	0.03
50,000	Elevance Health	Baa2	3.35	01/12/2024	48,559	0.07
65,000	Elevance Health	Baa2	2.38	15/01/2025	61,732	0.09
47,000	Elevance Health	Baa2	1.50	15/03/2026	42,296	0.06
66,000	Elevance Health	Baa2	3.65	01/12/2027	62,330	0.09
59,000	Equifax	Baa2	2.60	01/12/2024	56,312	0.08
73,000	Equinix	Baa2	2.63	18/11/2024	69,623	0.10
40,000	Exelon	Baa2	3.95	15/06/2025	39,095	0.06
60,000	Exelon	Baa2	3.40	15/04/2026	57,098	0.08
56,000	FedEx	Baa2	3.25	01/04/2026	53,308	0.08
66,000	Fidelity National Information Services	Baa2	0.38	01/03/2023	65,481	0.09
26,000	Fidelity National Information Services	Baa2	0.60	01/03/2024	24,627	0.04
70,000	Fidelity National Information Services	Baa2	4.50	15/07/2025	68,757	0.10
74,000	Fidelity National Information Services	Baa2	1.15	01/03/2026	65,030	0.09
67,000	Fifth Third Bancorp	Baa1	4.30	16/01/2024	66,392	0.09
55,000	Fifth Third Bancorp	Baa1	3.65	25/01/2024	54,220	0.08
17,000	Fifth Third Bancorp	Baa1	2.38	28/01/2025	16,137	0.02
20,000	Fifth Third Bancorp	Baa1	2.55	05/05/2027	18,034	0.03
50,000	Fifth Third Bancorp	Baa1	6.36	27/10/2028	51,545	0.07
80,000	Fifth Third Bank	A3	3.95	28/07/2025	78,758	0.11
30,000	Fifth Third Bank	A3	3.85	15/03/2026	28,667	0.04
85,000	Fiserv	Baa2	3.80	01/10/2023	84,141	0.12
130,000	Fiserv	Baa2	2.75	01/07/2024	125,460	0.18
62,000	Fiserv	Baa2	3.85	01/06/2025	60,214	0.09
112,000	Fiserv	Baa2	3.20	01/07/2026	105,029	0.15
60,000	Fiserv	Baa2	2.25	01/06/2027	53,612	0.08
66,000	Fortive	Baa1	3.15	15/06/2026	61,771	0.09
84,000	Fox	Baa2	4.03	25/01/2024	83,023	0.12
80,000	General Mills	Baa2	4.00	17/04/2025	78,242	0.11
26,000	General Mills	Baa2	3.20	10/02/2027	24,606	0.04
66,000	General Motors	Baa3	4.88	02/10/2023	65,953	0.09
88,000	General Motors	Baa3	6.13	01/10/2025	89,807	0.13
33,000	General Motors	Baa3	4.20	01/10/2027	31,116	0.04
44,000	General Motors	Baa3	6.80	01/10/2027	45,752	0.07
53,000	General Motors Financial	Baa3	3.70	09/05/2023	52,707	0.08
44,000	General Motors Financial	Baa3	4.15	19/06/2023	43,786	0.06
55,000	General Motors Financial	Baa3	1.70	18/08/2023	53,746	0.08
66,000	General Motors Financial	Baa3	5.10	17/01/2024	65,803	0.09
37,000	General Motors Financial	Baa3	1.05	08/03/2024	35,150	0.05
55,000	General Motors Financial	Baa3	3.95	13/04/2024	53,978	0.08
37,000	General Motors Financial	Baa3	1.20	15/10/2024	34,293	0.05
33,000	General Motors Financial	Baa3	3.50	07/11/2024	31,854	0.05
44,000	General Motors Financial	Baa3	4.00	15/01/2025	42,686	0.06
55,000	General Motors Financial	Baa3	2.90	26/02/2025	52,200	0.07
88,000	General Motors Financial	Baa3	3.80	07/04/2025	85,055	0.12
44,000	General Motors Financial	Baa3	4.35	09/04/2025	42,884	0.06
55,000	General Motors Financial	Baa3	2.75	20/06/2025	51,545	0.07
35,000	General Motors Financial	Baa3	4.30	13/07/2025	33,956	0.05
55,000	General Motors Financial	Baa3	6.05	10/10/2025	56,008	0.08
66,000	General Motors Financial	Baa3	1.25	08/01/2026	58,243	0.08
55,000	General Motors Financial	Baa3	5.25	01/03/2026	54,267	0.08
55,000	General Motors Financial	Baa3	1.50	10/06/2026	47,799	0.07
33,000	General Motors Financial	Baa3	4.00	06/10/2026	31,134	0.04
95,000	General Motors Financial	Baa3	4.35	17/01/2027	90,522	0.13
44,000	General Motors Financial	Baa3	2.35	26/02/2027	38,504	0.05
55,000	General Motors Financial	Baa3	5.00	09/04/2027	53,368	0.08
39,000	General Motors Financial	Baa3	2.70	20/08/2027	34,107	0.05
26,000	Gilead Sciences	A3	2.50	01/09/2023	25,569	0.04
70,000	Gilead Sciences	A3	0.75	29/09/2023	67,810	0.10
161,000	Gilead Sciences	A3	3.70	01/04/2024	158,414	0.23
95,000	Gilead Sciences	A3	3.50	01/02/2025	92,086	0.13
199,000	Gilead Sciences	A3	3.65	01/03/2026	192,310	0.27
86,000	Gilead Sciences	A3	2.95	01/03/2027	80,216	0.11

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	Gilead Sciences	A3	1.20	01/10/2027	51,013	0.07
84,000	GlaxoSmithKline Capital	A2	0.53	01/10/2023	81,294	0.12
84,000	GlaxoSmithKline Capital	A2	3.00	01/06/2024	81,763	0.12
60,000	GlaxoSmithKline Capital	A2	3.63	15/05/2025	58,651	0.08
50,000	Global Payments	Baa3	2.65	15/02/2025	47,132	0.07
91,000	Global Payments	Baa3	1.20	01/03/2026	79,424	0.11
28,000	Global Payments	Baa3	4.80	01/04/2026	27,300	0.04
58,000	Global Payments	Baa3	2.15	15/01/2027	50,722	0.07
20,000	Goldman Sachs Group	A2	3.20	23/02/2023	19,955	0.03
52,000	Goldman Sachs Group	A2	1.22	06/12/2023	50,203	0.07
17,000	Goldman Sachs Group	A2	3.63	20/02/2024	16,718	0.02
115,000	Goldman Sachs Group	A2	4.00	03/03/2024	113,577	0.16
20,000	Goldman Sachs Group	A2	0.67	08/03/2024	19,772	0.03
80,000	Goldman Sachs Group	A2	3.00	15/03/2024	78,026	0.11
26,000	Goldman Sachs Group	A2	3.85	08/07/2024	25,513	0.04
18,000	Goldman Sachs Group	A2	0.66	10/09/2024	17,326	0.02
23,000	Goldman Sachs Group	A2	0.93	21/10/2024	22,088	0.03
60,000	Goldman Sachs Group	A2	5.70	01/11/2024	60,723	0.09
59,000	Goldman Sachs Group	A2	3.50	23/01/2025	57,116	0.08
43,000	Goldman Sachs Group	A2	1.76	24/01/2025	41,162	0.06
49,000	Goldman Sachs Group	A2	3.50	01/04/2025	47,205	0.07
76,000	Goldman Sachs Group	A2	3.75	22/05/2025	73,623	0.10
29,000	Goldman Sachs Group	A2	3.27	29/09/2025	27,942	0.04
72,000	Goldman Sachs Group	Baa2	4.25	21/10/2025	70,484	0.10
9,000	Goldman Sachs Group	A2	0.86	12/02/2026	8,144	0.01
20,000	Goldman Sachs Group	A2	3.75	25/02/2026	19,280	0.03
82,000	Goldman Sachs Group	A2	3.50	16/11/2026	77,087	0.11
26,000	Goldman Sachs Group	A2	1.09	09/12/2026	22,982	0.03
9,000	Goldman Sachs Group	Baa2	5.95	15/01/2027	9,254	0.01
65,000	Goldman Sachs Group	A2	3.85	26/01/2027	61,935	0.09
45,000	Goldman Sachs Group	A2	1.43	09/03/2027	39,407	0.06
82,000	Goldman Sachs Group	A2	1.54	10/09/2027	70,925	0.10
69,000	Goldman Sachs Group	A2	1.95	21/10/2027	60,307	0.09
103,000	Goldman Sachs Group	A2	2.64	24/02/2028	91,823	0.13
40,000	Goldman Sachs Group	A2	3.62	15/03/2028	37,208	0.05
30,000	Goldman Sachs Group	A2	3.69	05/06/2028	27,913	0.04
70,000	Goldman Sachs Group	A2	4.48	23/08/2028	67,059	0.10
136,000	HCA	Baa3	5.00	15/03/2024	135,300	0.19
166,000	HCA	Baa3	5.38	01/02/2025	165,947	0.24
60,000	HCA	Baa3	5.25	15/04/2025	59,673	0.09
110,000	HCA	Baa3	5.88	15/02/2026	110,777	0.16
103,000	HCA	Baa3	5.25	15/06/2026	101,886	0.15
60,000	HCA	Baa3	5.38	01/09/2026	59,495	0.08
102,000	HCA	Baa3	4.50	15/02/2027	98,398	0.14
60,000	HCA	Baa3	3.13	15/03/2027	54,574	0.08
75,000	Hewlett Packard Enterprise	Baa2	2.25	01/04/2023	74,479	0.11
74,000	Hewlett Packard Enterprise	Baa2	4.45	02/10/2023	73,577	0.10
85,000	Hewlett Packard Enterprise	Baa2	1.45	01/04/2024	81,222	0.12
145,000	Hewlett Packard Enterprise	Baa2	4.90	15/10/2025	143,615	0.20
57,000	Hewlett Packard Enterprise	Baa2	1.75	01/04/2026	51,281	0.07
30,000	Home Depot	A2	2.70	01/04/2023	29,836	0.04
119,000	Home Depot	A2	3.75	15/02/2024	117,483	0.17
50,000	Home Depot	A2	3.35	15/09/2025	48,570	0.07
40,000	Home Depot	A2	4.00	15/09/2025	39,550	0.06
89,000	Home Depot	A2	3.00	01/04/2026	84,792	0.12
81,000	Home Depot	A2	2.13	15/09/2026	74,245	0.11
70,000	Home Depot	A2	2.50	15/04/2027	64,471	0.09
50,000	Home Depot	A2	2.88	15/04/2027	46,756	0.07
30,000	Home Depot	A2	2.80	14/09/2027	27,878	0.04
90,000	Honda Motor	A3	2.27	10/03/2025	85,281	0.12
60,000	Honda Motor	A3	2.53	10/03/2027	54,997	0.08
53,000	Hormel Foods	A1	0.65	03/06/2024	49,991	0.07
70,000	HP	Baa2	2.20	17/06/2025	65,568	0.09
85,000	HP	Baa2	1.45	17/06/2026	74,597	0.11
61,000	HP	Baa2	3.00	17/06/2027	55,817	0.08
40,000	HSBC Holdings	A3	3.60	25/05/2023	39,760	0.06
30,000	HSBC Holdings	Baa1	4.25	14/03/2024	29,486	0.04
50,000	HSBC Holdings	A3	3.95	18/05/2024	49,572	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	HSBC Holdings	A3	0.73	17/08/2024	57,839	0.08
100,000	HSBC Holdings	A3	3.80	11/03/2025	97,405	0.14
170,000	HSBC Holdings	Baa1	4.25	18/08/2025	163,798	0.23
30,000	HSBC Holdings	A3	2.63	07/11/2025	28,272	0.04
30,000	HSBC Holdings	A3	4.30	08/03/2026	29,064	0.04
30,000	HSBC Holdings	A3	3.00	10/03/2026	28,237	0.04
200,000	HSBC Holdings	A3	1.65	18/04/2026	180,716	0.26
52,000	HSBC Holdings	A3	3.90	25/05/2026	49,653	0.07
100,000	HSBC Holdings	A3	2.10	04/06/2026	91,146	0.13
20,000	HSBC Holdings	A3	4.29	12/09/2026	19,211	0.03
60,000	HSBC Holdings	Baa1	4.38	23/11/2026	58,022	0.08
60,000	HSBC Holdings	A3	1.59	24/05/2027	51,739	0.07
130,000	HSBC Holdings	A3	2.25	22/11/2027	112,770	0.16
40,000	HSBC Holdings	A3	4.04	13/03/2028	36,978	0.05
90,000	HSBC Holdings	A3	4.76	09/06/2028	85,375	0.12
40,000	HSBC Holdings	A3	5.21	11/08/2028	38,586	0.06
50,000	HSBC Holdings	A3	2.01	22/09/2028	41,766	0.06
30,000	HSBC Holdings	A3	7.39	03/11/2028	31,537	0.05
50,000	HSBC USA	A1	3.75	24/05/2024	49,088	0.07
35,000	Humana	Baa3	0.65	03/08/2023	34,118	0.05
47,000	Humana	Baa3	1.35	03/02/2027	40,626	0.06
50,000	Huntington Bancshares	Baa1	2.63	06/08/2024	48,030	0.07
30,000	Huntington Bancshares	Baa1	4.44	04/08/2028	28,547	0.04
30,000	Huntington National Bank	A3	5.70	18/11/2025	30,099	0.04
50,000	Huntington National Bank	A3	4.55	17/05/2028	48,223	0.07
50,000	Hyatt Hotels	Baa3	1.80	01/10/2024	46,845	0.07
65,000	Illinois Tool Works	A2	2.65	15/11/2026	60,475	0.09
50,000	ING Groep	Baa1	4.10	02/10/2023	49,597	0.07
30,000	ING Groep	Baa1	3.55	09/04/2024	29,367	0.04
80,000	ING Groep	Baa1	3.87	28/03/2026	76,874	0.11
50,000	ING Groep	Baa1	3.95	29/03/2027	47,284	0.07
60,000	ING Groep	Baa1	1.73	01/04/2027	52,944	0.08
50,000	ING Groep	Baa1	4.02	28/03/2028	46,764	0.07
61,000	Intel	A1	2.88	11/05/2024	59,419	0.08
113,000	Intel	A1	3.40	25/03/2025	110,059	0.16
150,000	Intel	A1	3.70	29/07/2025	146,508	0.21
65,000	Intel	A1	2.60	19/05/2026	60,736	0.09
80,000	Intel	A1	3.75	25/03/2027	77,327	0.11
74,000	Intel	A1	3.15	11/05/2027	69,789	0.10
70,000	Intel	A1	3.75	05/08/2027	67,404	0.10
29,000	Intercontinental Exchange	A3	3.65	23/05/2025	28,405	0.04
59,000	Intercontinental Exchange	A3	3.75	01/12/2025	57,500	0.08
90,000	Intercontinental Exchange	A3	4.00	15/09/2027	87,079	0.12
90,000	International Business Machines	A3	3.38	01/08/2023	89,150	0.13
90,000	International Business Machines	A3	3.63	12/02/2024	88,659	0.13
205,000	International Business Machines	A3	3.00	15/05/2024	199,652	0.28
50,000	International Business Machines	A3	4.00	27/07/2025	49,162	0.07
110,000	International Business Machines	A3	3.45	19/02/2026	105,770	0.15
190,000	International Business Machines	A3	3.30	15/05/2026	181,140	0.26
90,000	International Business Machines	A3	1.70	15/05/2027	79,196	0.11
70,000	International Business Machines	A3	4.15	27/07/2027	68,296	0.10
73,000	JM Smucker	Baa2	3.50	15/03/2025	70,695	0.10
40,000	John Deere Capital	A2	2.80	06/03/2023	39,874	0.06
58,000	John Deere Capital	A2	0.45	17/01/2024	55,515	0.08
28,000	John Deere Capital	A2	1.25	10/01/2025	26,200	0.04
92,000	John Deere Capital	A2	3.45	13/03/2025	89,654	0.13
40,000	John Deere Capital	A2	3.40	06/06/2025	38,865	0.06
60,000	John Deere Capital	A2	4.05	08/09/2025	59,123	0.08
72,000	John Deere Capital	A2	0.70	15/01/2026	64,135	0.09
60,000	John Deere Capital	A2	4.15	15/09/2027	58,907	0.08
50,000	Johnson & Johnson	Aaa	3.38	05/12/2023	49,341	0.07
40,000	Johnson & Johnson	Aaa	2.63	15/01/2025	38,565	0.06
75,000	Johnson & Johnson	Aaa	0.55	01/09/2025	67,797	0.10
120,000	Johnson & Johnson	Aaa	2.45	01/03/2026	112,958	0.16
73,000	Johnson & Johnson	Aaa	2.95	03/03/2027	69,070	0.10
100,000	Johnson & Johnson	Aaa	0.95	01/09/2027	86,282	0.12
18,000	JPMorgan Chase & Co	A3	3.38	01/05/2023	17,909	0.03
18,000	JPMorgan Chase & Co	A1	2.70	18/05/2023	17,837	0.03

XTRACKERS (IE) PLC

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
14,000	JPMorgan Chase & Co	A1	3.88	01/02/2024	13,844	0.02
18,000	JPMorgan Chase & Co	A1	0.70	16/03/2024	17,816	0.03
16,000	JPMorgan Chase & Co	A1	3.56	23/04/2024	15,898	0.02
118,000	JPMorgan Chase & Co	A1	3.63	13/05/2024	116,065	0.17
18,000	JPMorgan Chase & Co	A1	1.51	01/06/2024	17,704	0.03
74,000	JPMorgan Chase & Co	A1	3.80	23/07/2024	73,278	0.10
37,000	JPMorgan Chase & Co	A3	3.88	10/09/2024	36,218	0.05
9,000	JPMorgan Chase & Co	A1	0.65	16/09/2024	8,681	0.01
23,000	JPMorgan Chase & Co	A1	4.02	05/12/2024	22,667	0.03
23,000	JPMorgan Chase & Co	A1	3.13	23/01/2025	22,230	0.03
9,000	JPMorgan Chase & Co	A1	0.56	16/02/2025	8,491	0.01
68,000	JPMorgan Chase & Co	A1	3.22	01/03/2025	66,103	0.09
18,000	JPMorgan Chase & Co	A1	0.82	01/06/2025	16,795	0.02
30,000	JPMorgan Chase & Co	A1	3.85	14/06/2025	29,364	0.04
38,000	JPMorgan Chase & Co	A1	0.97	23/06/2025	35,422	0.05
53,000	JPMorgan Chase & Co	A1	3.90	15/07/2025	51,899	0.07
11,000	JPMorgan Chase & Co	A1	0.77	09/08/2025	10,151	0.01
18,000	JPMorgan Chase & Co	A1	2.30	15/10/2025	16,950	0.02
71,000	JPMorgan Chase & Co	A1	1.56	10/12/2025	65,741	0.09
10,000	JPMorgan Chase & Co	A1	2.60	24/02/2026	9,411	0.01
20,000	JPMorgan Chase & Co	A1	2.01	13/03/2026	18,532	0.03
23,000	JPMorgan Chase & Co	A1	3.30	01/04/2026	21,856	0.03
102,000	JPMorgan Chase & Co	A1	2.08	22/04/2026	94,664	0.13
30,000	JPMorgan Chase & Co	A1	4.08	26/04/2026	29,180	0.04
46,000	JPMorgan Chase & Co	A1	3.20	15/06/2026	43,538	0.06
27,000	JPMorgan Chase & Co	A1	2.95	01/10/2026	25,222	0.04
25,000	JPMorgan Chase & Co	A1	1.05	19/11/2026	22,036	0.03
18,000	JPMorgan Chase & Co	A3	4.13	15/12/2026	17,426	0.02
38,000	JPMorgan Chase & Co	A1	3.96	29/01/2027	36,296	0.05
18,000	JPMorgan Chase & Co	A1	1.04	04/02/2027	15,698	0.02
132,000	JPMorgan Chase & Co	A1	1.58	22/04/2027	116,361	0.17
25,000	JPMorgan Chase & Co	A1	1.47	22/09/2027	21,638	0.03
53,000	JPMorgan Chase & Co	A1	3.78	01/02/2028	49,655	0.07
14,000	JPMorgan Chase & Co	A1	2.95	24/02/2028	12,696	0.02
20,000	JPMorgan Chase & Co	A1	4.32	26/04/2028	19,097	0.03
70,000	JPMorgan Chase & Co	A1	3.54	01/05/2028	64,727	0.09
20,000	JPMorgan Chase & Co	A1	2.18	01/06/2028	17,495	0.03
50,000	JPMorgan Chase & Co	A1	4.85	25/07/2028	48,889	0.07
66,000	Kellogg	Baa2	3.25	01/04/2026	62,918	0.09
75,000	Keurig Dr Pepper	Baa2	0.75	15/03/2024	71,234	0.10
30,000	KeyBank	A3	0.43	14/06/2024	29,205	0.04
60,000	KeyBank	A3	3.30	01/06/2025	57,782	0.08
50,000	KeyBank	A3	5.85	15/11/2027	51,558	0.07
10,000	KeyCorp	Baa1	2.25	06/04/2027	8,907	0.01
30,000	KLA	A2	4.65	01/11/2024	29,963	0.04
103,000	Kraft Heinz Foods	Baa3	3.00	01/06/2026	96,555	0.14
100,000	Kraft Heinz Foods	Baa3	3.88	15/05/2027	95,670	0.14
60,000	Laboratory of America Holdings	Baa2	3.60	01/02/2025	58,131	0.08
28,000	Lam Research	A2	3.75	15/03/2026	27,191	0.04
50,000	Lloyds Banking Group	A3	4.05	16/08/2023	49,654	0.07
20,000	Lloyds Banking Group	Baa1	4.50	04/11/2024	19,540	0.03
150,000	Lloyds Banking Group	A3	4.45	08/05/2025	147,025	0.21
110,000	Lloyds Banking Group	A3	3.87	09/07/2025	106,635	0.15
50,000	Lloyds Banking Group	Baa1	4.58	10/12/2025	48,332	0.07
30,000	Lloyds Banking Group	A3	2.44	05/02/2026	27,886	0.04
50,000	Lloyds Banking Group	A3	3.51	18/03/2026	47,542	0.07
75,000	Lloyds Banking Group	Baa1	4.65	24/03/2026	71,755	0.10
29,000	Lloyds Banking Group	A3	4.72	11/08/2026	28,319	0.04
65,000	Lloyds Banking Group	A3	3.75	11/01/2027	60,414	0.09
30,000	Lloyds Banking Group	A3	1.63	11/05/2027	25,970	0.04
40,000	Lloyds Banking Group	A3	3.75	18/03/2028	36,932	0.05
60,000	Lloyds Banking Group	A3	3.57	07/11/2028	54,058	0.08
50,000	Lowe's	Baa1	4.00	15/04/2025	49,049	0.07
44,000	Lowe's	Baa1	4.40	08/09/2025	43,445	0.06
56,000	Lowe's	Baa1	3.38	15/09/2025	53,826	0.08
102,000	Lowe's	Baa1	2.50	15/04/2026	95,297	0.14
46,000	Lowe's	Baa1	3.35	01/04/2027	43,290	0.06
100,000	Lowe's	Baa1	3.10	03/05/2027	93,285	0.13

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Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
40,000	Magna International	A3	3.63	15/06/2024	39,129	0.06
23,000	Marsh & McLennan	Baa1	3.88	15/03/2024	22,687	0.03
65,000	Mastercard	Aa3	3.38	01/04/2024	63,855	0.09
46,000	Mastercard	Aa3	2.00	03/03/2025	43,550	0.06
80,000	Mastercard	Aa3	2.95	21/11/2026	75,604	0.11
50,000	Mastercard	Aa3	3.30	26/03/2027	47,715	0.07
57,000	McCormick & Co	Baa2	3.40	15/08/2027	53,207	0.08
75,000	McDonald's	Baa1	3.35	01/04/2023	74,700	0.11
50,000	McDonald's	Baa1	3.30	01/07/2025	48,397	0.07
111,000	McDonald's	Baa1	3.70	30/01/2026	108,125	0.15
50,000	McDonald's	Baa1	3.50	01/03/2027	47,667	0.07
60,000	McDonald's	Baa1	3.50	01/07/2027	57,016	0.08
62,000	McKesson	Baa1	3.80	15/03/2024	61,061	0.09
56,000	Mead Johnson Nutrition	A3	4.13	15/11/2025	54,872	0.08
161,000	Merck & Co	A1	2.80	18/05/2023	159,778	0.23
26,000	Merck & Co	A1	2.90	07/03/2024	25,431	0.04
165,000	Merck & Co	A1	2.75	10/02/2025	158,275	0.23
71,000	Merck & Co	A1	0.75	24/02/2026	62,993	0.09
78,000	Merck & Co	A1	1.70	10/06/2027	69,364	0.10
74,000	MetLife	A3	4.37	15/09/2023	73,706	0.11
23,000	MetLife	A3	3.60	10/04/2024	22,600	0.03
85,000	Microchip Technology	Baa2	4.33	01/06/2023	84,620	0.12
35,000	Microchip Technology	Baa2	2.67	01/09/2023	34,311	0.05
95,000	Microchip Technology	Baa2	0.97	15/02/2024	90,347	0.13
60,000	Microchip Technology	Baa2	0.98	01/09/2024	55,682	0.08
97,000	Microchip Technology	Baa2	4.25	01/09/2025	94,244	0.13
64,000	Micron Technology	Baa3	4.19	15/02/2027	60,886	0.09
60,000	Microsoft	Aaa	2.38	01/05/2023	59,531	0.08
73,000	Microsoft	Aaa	2.00	08/08/2023	71,817	0.10
93,000	Microsoft	Aaa	3.63	15/12/2023	92,051	0.13
165,000	Microsoft	Aaa	2.88	06/02/2024	161,881	0.23
128,000	Microsoft	Aaa	2.70	12/02/2025	123,197	0.18
190,000	Microsoft	Aaa	3.13	03/11/2025	183,705	0.26
262,000	Microsoft	Aaa	2.40	08/08/2026	244,734	0.35
282,000	Microsoft	Aaa	3.30	06/02/2027	271,955	0.39
115,000	Mitsubishi UFJ Financial Group	A1	3.46	02/03/2023	114,731	0.16
50,000	Mitsubishi UFJ Financial Group	A1	3.76	26/07/2023	49,611	0.07
85,000	Mitsubishi UFJ Financial Group	A1	3.41	07/03/2024	83,153	0.12
30,000	Mitsubishi UFJ Financial Group	A1	2.80	18/07/2024	28,880	0.04
30,000	Mitsubishi UFJ Financial Group	A1	0.85	15/09/2024	28,932	0.04
230,000	Mitsubishi UFJ Financial Group	A1	2.19	25/02/2025	215,551	0.31
17,000	Mitsubishi UFJ Financial Group	A1	3.78	02/03/2025	16,553	0.02
50,000	Mitsubishi UFJ Financial Group	A1	1.41	17/07/2025	45,421	0.06
100,000	Mitsubishi UFJ Financial Group	A1	5.06	12/09/2025	99,397	0.14
30,000	Mitsubishi UFJ Financial Group	A1	0.96	11/10/2025	27,595	0.04
160,000	Mitsubishi UFJ Financial Group	A1	3.85	01/03/2026	153,086	0.22
50,000	Mitsubishi UFJ Financial Group	A1	2.76	13/09/2026	45,771	0.07
70,000	Mitsubishi UFJ Financial Group	A1	3.68	22/02/2027	66,377	0.09
50,000	Mitsubishi UFJ Financial Group	A1	1.54	20/07/2027	43,475	0.06
30,000	Mitsubishi UFJ Financial Group	A1	3.29	25/07/2027	27,634	0.04
40,000	Mitsubishi UFJ Financial Group	A1	1.64	13/10/2027	34,627	0.05
40,000	Mitsubishi UFJ Financial Group	A1	2.34	19/01/2028	35,298	0.05
60,000	Mitsubishi UFJ Financial Group	A1	4.08	19/04/2028	56,540	0.08
60,000	Mitsubishi UFJ Financial Group	A1	5.02	20/07/2028	58,652	0.08
50,000	Mitsubishi UFJ Financial Group	A1	5.35	13/09/2028	49,590	0.07
30,000	Mizuho Financial Group	A1	1.24	10/07/2024	29,258	0.04
30,000	Mizuho Financial Group	A1	0.85	08/09/2024	28,944	0.04
40,000	Mizuho Financial Group	A1	3.92	11/09/2024	39,356	0.06
150,000	Mizuho Financial Group	A1	2.23	25/05/2026	138,141	0.20
50,000	Mizuho Financial Group	A1	1.23	22/05/2027	43,284	0.06
60,000	Mizuho Financial Group	A1	1.55	09/07/2027	52,270	0.07
50,000	Mizuho Financial Group	A1	3.17	11/09/2027	45,697	0.07
30,000	Mizuho Financial Group	A1	5.41	13/09/2028	30,018	0.04
58,000	Mondelez International	Baa1	1.50	04/05/2025	53,787	0.08
60,000	Mondelez International	Baa1	2.63	17/03/2027	54,563	0.08
105,000	Morgan Stanley	A1	3.75	25/02/2023	104,803	0.15
20,000	Morgan Stanley	Baa1	4.10	22/05/2023	19,928	0.03
20,000	Morgan Stanley	A1	0.73	05/04/2024	19,710	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
28,000	Morgan Stanley	A1	3.74	24/04/2024	27,837	0.04
69,000	Morgan Stanley	A1	3.88	29/04/2024	67,975	0.10
96,000	Morgan Stanley	A1	3.70	23/10/2024	93,823	0.13
50,000	Morgan Stanley	A1	0.79	22/01/2025	47,374	0.07
13,000	Morgan Stanley	A1	3.62	17/04/2025	12,690	0.02
67,000	Morgan Stanley	A1	0.79	30/05/2025	62,447	0.09
50,000	Morgan Stanley	A1	2.72	22/07/2025	47,842	0.07
30,000	Morgan Stanley	A1	4.00	23/07/2025	29,342	0.04
10,000	Morgan Stanley	A1	0.86	21/10/2025	9,196	0.01
25,000	Morgan Stanley	A1	1.16	21/10/2025	23,017	0.03
20,000	Morgan Stanley	Baa1	5.00	24/11/2025	19,962	0.03
70,000	Morgan Stanley	A1	3.88	27/01/2026	67,776	0.10
17,000	Morgan Stanley	A1	2.63	18/02/2026	15,983	0.02
30,000	Morgan Stanley	A1	2.19	28/04/2026	27,843	0.04
100,000	Morgan Stanley	A1	4.68	17/07/2026	98,414	0.14
30,000	Morgan Stanley	A1	3.13	27/07/2026	28,027	0.04
55,000	Morgan Stanley	Baa1	4.35	08/09/2026	53,525	0.08
30,000	Morgan Stanley	A1	6.14	16/10/2026	30,698	0.04
45,000	Morgan Stanley	A1	0.99	10/12/2026	39,517	0.06
67,000	Morgan Stanley	A1	3.63	20/01/2027	63,378	0.09
77,000	Morgan Stanley	Baa1	3.95	23/04/2027	72,966	0.10
66,000	Morgan Stanley	A1	1.59	04/05/2027	58,003	0.08
32,000	Morgan Stanley	A1	1.51	20/07/2027	27,831	0.04
43,000	Morgan Stanley	A1	2.48	21/01/2028	38,260	0.05
45,000	Morgan Stanley	A1	4.21	20/04/2028	42,808	0.06
67,000	Morgan Stanley	A1	3.59	22/07/2028	61,645	0.09
50,000	Morgan Stanley	A1	6.30	18/10/2028	51,627	0.07
32,000	Mosaic	Baa2	4.25	15/11/2023	31,727	0.05
30,000	National Australia Bank	Aa3	3.63	20/06/2023	29,817	0.04
120,000	National Australia Bank	Aa3	3.38	14/01/2026	114,803	0.16
90,000	National Australia Bank	Aa3	2.50	12/07/2026	82,933	0.12
40,000	National Bank of Canada	A3	2.10	01/02/2023	39,906	0.06
70,000	National Bank of Canada	A3	0.55	15/11/2024	67,021	0.10
100,000	NatWest Group	A3	3.88	12/09/2023	98,938	0.14
30,000	NatWest Group	Baa1	5.13	28/05/2024	29,810	0.04
50,000	NatWest Group	A3	4.52	25/06/2024	49,550	0.07
120,000	NatWest Group	A3	4.27	22/03/2025	117,245	0.17
50,000	NatWest Group	A3	4.80	05/04/2026	48,877	0.07
71,000	NatWest Group	A3	1.64	14/06/2027	61,612	0.09
30,000	NatWest Group	A3	3.07	22/05/2028	26,873	0.04
50,000	NatWest Group	A3	5.52	30/09/2028	49,389	0.07
30,000	NatWest Group	Baa1	3.75	01/11/2029	27,842	0.04
58,000	NetApp	Baa2	1.88	22/06/2025	53,484	0.08
65,000	NIKE	A1	2.40	27/03/2025	62,130	0.09
60,000	NIKE	A1	2.38	01/11/2026	55,453	0.08
80,000	NIKE	A1	2.75	27/03/2027	74,895	0.11
90,000	Nomura Holdings	Baa1	2.65	16/01/2025	85,052	0.12
20,000	Nomura Holdings	Baa1	5.10	03/07/2025	19,809	0.03
50,000	Nomura Holdings	Baa1	1.85	16/07/2025	45,554	0.06
63,000	Nomura Holdings	Baa1	1.65	14/07/2026	54,990	0.08
40,000	Nomura Holdings	Baa1	2.33	22/01/2027	35,115	0.05
37,000	Northern Trust	A2	3.95	30/10/2025	36,209	0.05
30,000	Northern Trust	A2	4.00	10/05/2027	29,359	0.04
140,000	Novartis Capital	A1	3.40	06/05/2024	137,340	0.20
44,000	Novartis Capital	A1	1.75	14/02/2025	41,516	0.06
131,000	Novartis Capital	A1	3.00	20/11/2025	125,751	0.18
93,000	Novartis Capital	A1	2.00	14/02/2027	84,715	0.12
78,000	Novartis Capital	A1	3.10	17/05/2027	74,063	0.11
80,000	NVIDIA	A2	0.31	15/06/2023	78,304	0.11
86,000	NVIDIA	A2	0.58	14/06/2024	81,145	0.12
72,000	NVIDIA	A2	3.20	16/09/2026	68,516	0.10
65,000	NXP / NXP Funding	Baa3	4.88	01/03/2024	64,499	0.09
27,000	Omnicom Group / Omnicom Capital	Baa1	3.65	01/11/2024	26,450	0.04
103,000	Omnicom Group / Omnicom Capital	Baa1	3.60	15/04/2026	99,073	0.14
57,000	Oracle	Baa2	2.63	15/02/2023	56,800	0.08
59,000	Oracle	Baa2	3.63	15/07/2023	58,539	0.08
163,000	Oracle	Baa2	2.40	15/09/2023	159,696	0.23
136,000	Oracle	Baa2	3.40	08/07/2024	132,673	0.19

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Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
118,000	Oracle	Baa2	2.95	15/11/2024	113,613	0.16
194,000	Oracle	Baa2	2.50	01/04/2025	183,031	0.26
153,000	Oracle	Baa2	2.95	15/05/2025	145,368	0.21
168,000	Oracle	Baa2	1.65	25/03/2026	150,711	0.21
204,000	Oracle	Baa2	2.65	15/07/2026	187,702	0.27
146,000	Oracle	Baa2	2.80	01/04/2027	133,381	0.19
90,000	Oracle	Baa2	3.25	15/11/2027	82,826	0.12
91,000	Otis Worldwide	Baa2	2.06	05/04/2025	85,244	0.12
61,000	Paramount Global	Baa2	4.00	15/01/2026	58,608	0.08
96,000	Parker-Hannifin	Baa1	3.65	15/06/2024	94,002	0.13
90,000	Parker-Hannifin	Baa1	4.25	15/09/2027	87,589	0.12
72,000	PayPal Holdings	A3	2.40	01/10/2024	68,997	0.10
65,000	PayPal Holdings	A3	1.65	01/06/2025	60,308	0.09
93,000	PayPal Holdings	A3	2.65	01/10/2026	85,978	0.12
109,000	PepsiCo	A1	2.75	01/03/2023	108,664	0.15
50,000	PepsiCo	A1	0.75	01/05/2023	49,349	0.07
26,000	PepsiCo	A1	0.40	07/10/2023	25,122	0.04
99,000	PepsiCo	A1	3.60	01/03/2024	97,852	0.14
101,000	PepsiCo	A1	2.25	19/03/2025	96,181	0.14
44,000	PepsiCo	A1	2.75	30/04/2025	42,120	0.06
56,000	PepsiCo	A1	2.85	24/02/2026	53,320	0.08
70,000	PepsiCo	A1	2.38	06/10/2026	65,281	0.09
101,000	PepsiCo	A1	3.00	15/10/2027	94,968	0.14
31,000	PerkinElmer	Baa3	0.85	15/09/2024	28,749	0.04
119,000	Pfizer	A1	3.00	15/06/2023	117,971	0.17
39,000	Pfizer	A1	3.20	15/09/2023	38,533	0.05
29,000	Pfizer	A1	2.95	15/03/2024	28,357	0.04
74,000	Pfizer	A1	3.40	15/05/2024	72,669	0.10
27,000	Pfizer	A1	0.80	28/05/2025	24,709	0.04
88,000	Pfizer	A1	2.75	03/06/2026	83,089	0.12
115,000	Pfizer	A1	3.00	15/12/2026	109,155	0.16
70,000	PNC Bank	A3	3.80	25/07/2023	69,480	0.10
30,000	PNC Bank	A2	2.95	23/02/2025	28,826	0.04
40,000	PNC Bank	A2	3.25	01/06/2025	38,615	0.06
50,000	PNC Bank	A2	3.10	25/10/2027	46,904	0.07
24,000	PNC Financial Services Group	A3	3.50	23/01/2024	23,636	0.03
17,000	PNC Financial Services Group	A3	3.90	29/04/2024	16,806	0.02
50,000	PNC Financial Services Group	A3	5.67	28/10/2025	50,631	0.07
55,000	PNC Financial Services Group	A3	2.60	23/07/2026	50,997	0.07
40,000	PNC Financial Services Group	A3	3.15	19/05/2027	37,422	0.05
60,000	Procter & Gamble	Aa3	3.10	15/08/2023	59,607	0.08
35,000	Procter & Gamble	Aa3	0.55	29/10/2025	31,426	0.04
85,000	Procter & Gamble	Aa3	1.00	23/04/2026	76,268	0.11
80,000	Procter & Gamble	Aa3	2.45	03/11/2026	74,206	0.11
50,000	Procter & Gamble	Aa3	1.90	01/02/2027	45,560	0.06
60,000	Procter & Gamble	Aa3	2.85	11/08/2027	56,223	0.08
85,000	Prudential Financial	Baa1	5.63	15/06/2043	83,726	0.12
23,000	Prudential Financial	Baa1	5.38	15/05/2045	22,264	0.03
40,000	Prudential Financial	Baa1	4.50	15/09/2047	36,296	0.05
70,000	QUALCOMM	A2	2.90	20/05/2024	68,314	0.10
100,000	QUALCOMM	A2	3.45	20/05/2025	97,279	0.14
138,000	QUALCOMM	A2	3.25	20/05/2027	131,434	0.19
8,000	Regions Financial	Baa1	2.25	18/05/2025	7,486	0.01
62,000	Republic Services	Baa2	2.50	15/08/2024	59,457	0.08
80,000	Rogers Communications	Baa1	4.10	01/10/2023	79,314	0.11
60,000	Rogers Communications	Baa1	2.95	15/03/2025	57,220	0.08
89,000	Rogers Communications	Baa1	3.20	15/03/2027	82,423	0.12
29,000	Royal Bank of Canada	A1	1.60	17/04/2023	28,735	0.04
65,000	Royal Bank of Canada	A1	3.70	05/10/2023	64,390	0.09
79,000	Royal Bank of Canada	A1	0.50	26/10/2023	76,196	0.11
23,000	Royal Bank of Canada	A1	0.43	19/01/2024	21,947	0.03
66,000	Royal Bank of Canada	A1	2.55	16/07/2024	63,705	0.09
61,000	Royal Bank of Canada	A1	3.97	26/07/2024	60,178	0.09
20,000	Royal Bank of Canada	A1	0.65	29/07/2024	18,690	0.03
55,000	Royal Bank of Canada	A1	0.75	07/10/2024	51,176	0.07
50,000	Royal Bank of Canada	A1	5.66	25/10/2024	50,601	0.07
115,000	Royal Bank of Canada	A1	2.25	01/11/2024	109,711	0.16
23,000	Royal Bank of Canada	A1	1.60	21/01/2025	21,523	0.03

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Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
50,000	Royal Bank of Canada	A1	3.38	14/04/2025	48,436	0.07
70,000	Royal Bank of Canada	A1	1.15	10/06/2025	64,189	0.09
29,000	Royal Bank of Canada	A1	0.88	20/01/2026	25,801	0.04
55,000	Royal Bank of Canada	A3	4.65	27/01/2026	54,373	0.08
120,000	Royal Bank of Canada	A1	1.20	27/04/2026	106,938	0.15
17,000	Royal Bank of Canada	A1	1.15	14/07/2026	14,991	0.02
51,000	Royal Bank of Canada	A1	1.40	02/11/2026	44,869	0.06
27,000	Royal Bank of Canada	A1	3.63	04/05/2027	25,742	0.04
60,000	Royal Bank of Canada	A1	4.24	03/08/2027	58,516	0.08
70,000	S&P Global	A3	2.45	01/03/2027	64,018	0.09
35,000	Salesforce	A2	3.25	11/04/2023	34,828	0.05
85,000	Salesforce	A2	0.63	15/07/2024	79,842	0.11
65,000	Sanofi	A1	3.38	19/06/2023	64,559	0.09
23,000	Santander Holdings USA	Baa3	3.50	07/06/2024	22,366	0.03
55,000	Santander Holdings USA	Baa3	3.45	02/06/2025	52,397	0.07
26,000	Santander Holdings USA	Baa3	4.50	17/07/2025	25,445	0.04
42,000	Santander Holdings USA	Baa3	3.24	05/10/2026	39,003	0.06
57,000	Santander Holdings USA	Baa3	4.40	13/07/2027	54,470	0.08
63,000	Santander Holdings USA	Baa3	2.49	06/01/2028	54,350	0.08
40,000	Santander UK	A1	4.00	13/03/2024	39,526	0.06
30,000	Santander UK Group Holdings	Baa1	3.37	05/01/2024	30,000	0.04
50,000	Santander UK Group Holdings	Baa1	4.80	15/11/2024	49,177	0.07
60,000	Santander UK Group Holdings	Baa1	1.09	15/03/2025	56,174	0.08
30,000	Santander UK Group Holdings	Baa1	1.53	21/08/2026	26,433	0.04
70,000	Santander UK Group Holdings	Baa1	6.83	21/11/2026	70,930	0.10
30,000	Santander UK Group Holdings	Baa1	1.67	14/06/2027	25,492	0.04
40,000	Santander UK Group Holdings	Baa1	2.47	11/01/2028	34,246	0.05
50,000	Santander UK Group Holdings	Baa1	3.82	03/11/2028	44,660	0.06
100,000	Sherwin-Williams	Baa2	3.45	01/06/2027	93,852	0.13
70,000	Shire Acquisitions Investments Ireland	Baa2	2.88	23/09/2023	68,775	0.10
180,000	Shire Acquisitions Investments Ireland	Baa2	3.20	23/09/2026	169,407	0.24
42,000	Simon Property Group	A3	2.00	13/09/2024	39,955	0.06
37,000	Simon Property Group	A3	3.38	01/10/2024	35,954	0.05
46,000	Simon Property Group	A3	3.50	01/09/2025	44,141	0.06
33,000	Simon Property Group	A3	3.30	15/01/2026	31,424	0.04
31,000	Simon Property Group	A3	3.25	30/11/2026	29,038	0.04
31,000	Simon Property Group	A3	3.38	15/06/2027	28,999	0.04
31,000	Simon Property Group	A3	3.38	01/12/2027	28,755	0.04
50,000	Stanley Black & Decker	Baa3	4.00	15/03/2060	42,978	0.06
38,000	Starbucks	Baa1	3.10	01/03/2023	37,897	0.05
76,000	Starbucks	Baa1	3.85	01/10/2023	75,238	0.11
94,000	Starbucks	Baa1	3.80	15/08/2025	92,003	0.13
23,000	State Street	A2	3.10	15/05/2023	22,842	0.03
43,000	State Street	A1	3.70	20/11/2023	42,511	0.06
23,000	State Street	A1	3.30	16/12/2024	22,445	0.03
90,000	State Street	A1	3.55	18/08/2025	87,699	0.13
73,000	State Street	A1	2.35	01/11/2025	69,660	0.10
17,000	State Street	A1	2.65	19/05/2026	16,010	0.02
30,000	Stryker	Baa1	3.38	01/11/2025	28,979	0.04
88,000	Stryker	Baa1	3.50	15/03/2026	84,555	0.12
10,000	Sumitomo Mitsui Financial Group	A1	3.75	19/07/2023	9,921	0.01
93,000	Sumitomo Mitsui Financial Group	A1	3.94	16/10/2023	91,977	0.13
70,000	Sumitomo Mitsui Financial Group	A1	2.70	16/07/2024	67,194	0.10
60,000	Sumitomo Mitsui Financial Group	A1	2.45	27/09/2024	57,043	0.08
40,000	Sumitomo Mitsui Financial Group	A1	2.35	15/01/2025	37,804	0.05
130,000	Sumitomo Mitsui Financial Group	A1	1.47	08/07/2025	118,543	0.17
52,000	Sumitomo Mitsui Financial Group	A1	0.95	12/01/2026	45,870	0.07
65,000	Sumitomo Mitsui Financial Group	A1	3.78	09/03/2026	62,727	0.09
104,000	Sumitomo Mitsui Financial Group	A1	2.63	14/07/2026	95,405	0.14
67,000	Sumitomo Mitsui Financial Group	A1	1.40	17/09/2026	58,198	0.08
55,000	Sumitomo Mitsui Financial Group	A1	3.01	19/10/2026	51,050	0.07
49,000	Sumitomo Mitsui Financial Group	A1	3.45	11/01/2027	45,845	0.07
83,000	Sumitomo Mitsui Financial Group	A1	3.36	12/07/2027	76,704	0.11
30,000	Sumitomo Mitsui Financial Group	A1	3.35	18/10/2027	27,690	0.04
60,000	Svenska Handelsbanken	Aa2	3.90	20/11/2023	59,427	0.08
50,000	Synchrony Bank	Baa2	5.40	22/08/2025	49,370	0.07
29,000	Synchrony Financial	Baa3	4.25	15/08/2024	28,361	0.04
50,000	Synchrony Financial	Baa3	4.88	13/06/2025	48,812	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
23,000	Synchrony Financial	Baa3	4.50	23/07/2025	22,123	0.03
41,000	Synchrony Financial	Baa3	3.95	01/12/2027	36,633	0.05
31,000	Sysco	Baa1	3.75	01/10/2025	30,014	0.04
85,000	Sysco	Baa1	3.30	15/07/2026	80,380	0.11
59,000	Sysco	Baa1	3.25	15/07/2027	54,655	0.08
35,000	Take-Two Interactive Software	Baa2	3.30	28/03/2024	34,176	0.05
80,000	Target	A2	3.50	01/07/2024	78,478	0.11
73,000	Target	A2	2.25	15/04/2025	69,291	0.10
72,000	Target	A2	2.50	15/04/2026	67,518	0.10
80,000	Target	A2	1.95	15/01/2027	72,710	0.10
100,000	Telefonica Emisiones	Baa3	4.10	08/03/2027	94,861	0.14
26,000	Texas Instruments	Aa3	1.38	12/03/2025	24,295	0.03
77,000	Thermo Fisher Scientific	A3	0.80	18/10/2023	74,548	0.11
175,000	Thermo Fisher Scientific	A3	1.22	18/10/2024	164,243	0.23
44,000	TJX	A2	2.25	15/09/2026	40,320	0.06
21,000	Toronto-Dominion Bank	A1	0.30	02/06/2023	20,601	0.03
61,000	Toronto-Dominion Bank	A1	0.75	12/06/2023	59,887	0.09
117,000	Toronto-Dominion Bank	Aa2	3.50	19/07/2023	116,126	0.17
59,000	Toronto-Dominion Bank	A1	0.45	11/09/2023	57,159	0.08
47,000	Toronto-Dominion Bank	A1	0.55	04/03/2024	44,650	0.06
30,000	Toronto-Dominion Bank	A1	2.35	08/03/2024	29,103	0.04
29,000	Toronto-Dominion Bank	A1	3.25	11/03/2024	28,394	0.04
115,000	Toronto-Dominion Bank	A1	2.65	12/06/2024	111,417	0.16
23,000	Toronto-Dominion Bank	A1	0.70	10/09/2024	21,416	0.03
30,000	Toronto-Dominion Bank	A1	4.29	13/09/2024	29,649	0.04
69,000	Toronto-Dominion Bank	A1	1.45	10/01/2025	64,283	0.09
100,000	Toronto-Dominion Bank	A1	3.77	06/06/2025	97,092	0.14
23,000	Toronto-Dominion Bank	A1	1.15	12/06/2025	20,971	0.03
23,000	Toronto-Dominion Bank	A1	0.75	11/09/2025	20,585	0.03
30,000	Toronto-Dominion Bank	A1	0.75	06/01/2026	26,558	0.04
35,000	Toronto-Dominion Bank	A1	1.20	03/06/2026	30,922	0.04
73,000	Toronto-Dominion Bank	A1	1.25	10/09/2026	63,914	0.09
17,000	Toronto-Dominion Bank	A1	1.95	12/01/2027	15,199	0.02
30,000	Toronto-Dominion Bank	A1	2.80	10/03/2027	27,529	0.04
130,000	Toronto-Dominion Bank	A1	4.11	08/06/2027	125,645	0.18
30,000	Toronto-Dominion Bank	A1	4.69	15/09/2027	29,704	0.04
65,000	Toronto-Dominion Bank	A2	3.63	15/09/2031	59,901	0.09
100,000	Truist Bank	A2	1.25	09/03/2023	99,370	0.14
100,000	Truist Bank	A2	3.20	01/04/2024	97,708	0.14
30,000	Truist Bank	A2	2.15	06/12/2024	28,544	0.04
130,000	Truist Bank	A2	1.50	10/03/2025	120,754	0.17
30,000	Truist Bank	A2	3.63	16/09/2025	28,870	0.04
30,000	Truist Bank	A2	3.30	15/05/2026	28,237	0.04
30,000	Truist Bank	A2	3.80	30/10/2026	28,472	0.04
20,000	Truist Bank	A2	2.64	17/09/2029	18,692	0.03
26,000	Truist Financial	A3	2.20	16/03/2023	25,869	0.04
23,000	Truist Financial	A3	3.75	06/12/2023	22,767	0.03
23,000	Truist Financial	A3	2.50	01/08/2024	22,094	0.03
23,000	Truist Financial	A3	2.85	26/10/2024	22,196	0.03
20,000	Truist Financial	A3	4.00	01/05/2025	19,578	0.03
56,000	Truist Financial	A3	3.70	05/06/2025	54,488	0.08
17,000	Truist Financial	A3	1.20	05/08/2025	15,555	0.02
61,000	Truist Financial	A3	4.26	28/07/2026	60,052	0.09
40,000	Truist Financial	A3	5.90	28/10/2026	40,967	0.06
62,000	Truist Financial	A3	1.27	02/03/2027	55,064	0.08
20,000	Truist Financial	A3	1.13	03/08/2027	16,892	0.02
40,000	Truist Financial	A3	4.12	06/06/2028	38,311	0.05
80,000	TSMC Arizona	Aa3	1.75	25/10/2026	71,247	0.10
80,000	TSMC Arizona	Aa3	3.88	22/04/2027	76,786	0.11
59,000	TWDC Enterprises 18	A2	3.15	17/09/2025	56,597	0.08
35,000	TWDC Enterprises 18	A2	3.00	13/02/2026	33,191	0.05
65,000	TWDC Enterprises 18	A2	1.85	30/07/2026	58,868	0.08
80,000	TWDC Enterprises 18	A2	2.95	15/06/2027	74,670	0.11
44,000	Tyson Foods	Baa2	3.95	15/08/2024	43,335	0.06
62,000	Tyson Foods	Baa2	4.00	01/03/2026	60,069	0.09
100,000	Tyson Foods	Baa2	3.55	02/06/2027	93,802	0.13
70,000	Unilever Capital	A1	2.60	05/05/2024	67,949	0.10
50,000	Unilever Capital	A1	2.90	05/05/2027	46,826	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
35,000	United Parcel Service	A2	2.50	01/04/2023	34,791	0.05
75,000	United Parcel Service	A2	3.90	01/04/2025	73,946	0.11
65,000	United Parcel Service	A2	3.05	15/11/2027	61,250	0.09
67,000	UnitedHealth Group	A3	2.88	15/03/2023	66,771	0.10
17,000	UnitedHealth Group	A3	3.50	15/06/2023	16,891	0.02
17,000	UnitedHealth Group	A3	3.50	15/02/2024	16,735	0.02
83,000	UnitedHealth Group	A3	0.55	15/05/2024	78,330	0.11
17,000	UnitedHealth Group	A3	2.38	15/08/2024	16,369	0.02
96,000	UnitedHealth Group	A3	3.75	15/07/2025	94,028	0.13
73,000	UnitedHealth Group	A3	3.10	15/03/2026	69,912	0.10
23,000	UnitedHealth Group	A3	1.15	15/05/2026	20,583	0.03
47,000	UnitedHealth Group	A3	3.45	15/01/2027	44,824	0.06
17,000	US Bancorp	A2	3.70	30/01/2024	16,786	0.02
30,000	US Bancorp	A2	3.38	05/02/2024	29,488	0.04
79,000	US Bancorp	A2	2.40	30/07/2024	75,996	0.11
23,000	US Bancorp	A2	3.60	11/09/2024	22,548	0.03
115,000	US Bancorp	A2	1.45	12/05/2025	106,795	0.15
17,000	US Bancorp	A2	3.95	17/11/2025	16,650	0.02
53,000	US Bancorp	A2	3.10	27/04/2026	50,154	0.07
61,000	US Bancorp	A2	2.38	22/07/2026	56,405	0.08
50,000	US Bancorp	A2	5.73	21/10/2026	50,999	0.07
30,000	US Bancorp	A2	3.15	27/04/2027	28,220	0.04
29,000	US Bancorp	A2	2.22	27/01/2028	26,119	0.04
110,000	US Bancorp	A2	4.55	22/07/2028	107,348	0.15
60,000	US Bank	A1	3.40	24/07/2023	59,494	0.08
30,000	US Bank	A1	2.05	21/01/2025	28,437	0.04
30,000	US Bank	A1	2.80	27/01/2025	28,917	0.04
38,000	Verisk Analytics	Baa2	4.00	15/06/2025	36,996	0.05
90,000	Verizon Communications	Baa1	0.75	22/03/2024	85,442	0.12
41,000	Verizon Communications	Baa1	3.50	01/11/2024	39,814	0.06
68,000	Verizon Communications	Baa1	3.38	15/02/2025	65,955	0.09
99,000	Verizon Communications	Baa1	0.85	20/11/2025	88,415	0.13
130,000	Verizon Communications	Baa1	1.45	20/03/2026	116,943	0.17
122,000	Verizon Communications	Baa1	2.63	15/08/2026	112,819	0.16
238,000	Verizon Communications	Baa1	4.13	16/03/2027	232,083	0.33
47,000	Verizon Communications	Baa1	3.00	22/03/2027	43,741	0.06
58,000	VF	Baa1	2.40	23/04/2025	54,461	0.08
262,000	Visa	Aa3	3.15	14/12/2025	252,893	0.36
80,000	Visa	Aa3	1.90	15/04/2027	72,295	0.10
50,000	Visa	Aa3	2.75	15/09/2027	46,424	0.07
75,000	VMware	Baa3	0.60	15/08/2023	72,890	0.10
61,000	VMware	Baa3	1.00	15/08/2024	56,761	0.08
56,000	VMware	Baa3	4.50	15/05/2025	54,951	0.08
120,000	VMware	Baa3	1.40	15/08/2026	104,696	0.15
76,000	VMware	Baa3	3.90	21/08/2027	71,037	0.10
37,000	Vodafone Group	Baa2	3.75	16/01/2024	36,547	0.05
103,000	Vodafone Group	Baa2	4.13	30/05/2025	101,381	0.14
30,000	Walgreens Boots Alliance	Baa2	0.95	17/11/2023	28,930	0.04
83,000	Walgreens Boots Alliance	Baa2	3.80	18/11/2024	80,995	0.12
111,000	Walgreens Boots Alliance	Baa2	3.45	01/06/2026	105,623	0.15
113,000	Walmart	Aa2	2.55	11/04/2023	112,329	0.16
132,000	Walmart	Aa2	3.40	26/06/2023	131,190	0.19
133,000	Walmart	Aa2	3.30	22/04/2024	130,436	0.19
35,000	Walmart	Aa2	2.85	08/07/2024	34,001	0.05
66,000	Walmart	Aa2	3.55	26/06/2025	64,611	0.09
116,000	Walmart	Aa2	3.90	09/09/2025	114,386	0.16
48,000	Walmart	Aa2	3.05	08/07/2026	46,173	0.07
67,000	Walmart	Aa2	1.05	17/09/2026	59,357	0.08
70,000	Walmart	Aa2	3.95	09/09/2027	69,229	0.10
70,000	Walt Disney	A2	1.75	30/08/2024	66,677	0.10
141,000	Walt Disney	A2	3.35	24/03/2025	136,640	0.19
120,000	Walt Disney	A2	1.75	13/01/2026	110,062	0.16
116,000	Warnermedia Holdings	Baa3	3.43	15/03/2024	112,617	0.16
101,000	Warnermedia Holdings	Baa3	3.64	15/03/2025	96,132	0.14
280,000	Warnermedia Holdings	Baa3	3.76	15/03/2027	252,846	0.36
49,000	Waste Management	Baa1	3.15	15/11/2027	45,779	0.07
12,000	Welltower	Baa1	3.63	15/03/2024	11,746	0.02
66,000	Welltower	Baa1	4.00	01/06/2025	64,355	0.09

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.88% (31 December 2021 - 98.54%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
156,000	Western Digital	Baa3	4.75	15/02/2026	146,774	0.21
43,000	Westinghouse Air Brake Technologies	Ba1	3.45	15/11/2026	40,101	0.06
73,000	Westpac Banking	Aa3	3.65	15/05/2023	72,677	0.10
29,000	Westpac Banking	Aa3	3.30	26/02/2024	28,514	0.04
50,000	Westpac Banking	Aa3	5.35	18/10/2024	50,368	0.07
29,000	Westpac Banking	Aa3	1.02	18/11/2024	26,996	0.04
59,000	Westpac Banking	Aa3	2.35	19/02/2025	55,992	0.08
105,000	Westpac Banking	Aa3	2.85	13/05/2026	98,455	0.14
44,000	Westpac Banking	Aa3	1.15	03/06/2026	38,983	0.06
23,000	Westpac Banking	Aa3	2.70	19/08/2026	21,348	0.03
70,000	Westpac Banking	Aa3	4.04	26/08/2027	68,382	0.10
30,000	Westpac Banking	Aa3	5.46	18/11/2027	30,697	0.04
85,000	Westpac Banking	Baa1	2.89	04/02/2030	77,953	0.11
65,000	Westpac Banking	Baa1	4.32	23/11/2031	60,963	0.09
40,000	Willis North America	Baa3	4.65	15/06/2027	38,733	0.06
45,000	Workday	Baa2	3.50	01/04/2027	42,146	0.06
59,000	WPP Finance 2010	Baa2	3.75	19/09/2024	57,135	0.08
27,000	Xilinx	A3	2.95	01/06/2024	26,259	0.04
97,000	Zoetis	Baa1	3.25	01/02/2023	96,855	0.14
76,000	Zoetis	Baa1	4.50	13/11/2025	75,477	0.11
30,000	Zoetis	Baa1	3.00	12/09/2027	27,788	0.04
Total Corporate Bonds					69,419,103	98.88
Total Transferable Securities					69,793,872	99.41

Financial Derivative Instruments - 0.14% (31 December 2021 - 0.02%)

OTC Financial Derivative Instruments - 0.14% (31 December 2021 - 0.02%)

Open Forward Foreign Currency Exchange Contracts* - 0.14% (31 December 2021 - 0.02%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain USD	% of Fund
02/02/2023	EUR	101,805	USD	108,823	37	0.00
02/02/2023	EUR	19,729,157	USD	20,994,684	101,837	0.14
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					101,874	0.14
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					101,874	0.14
Total OTC Financial Derivative Instruments					101,874	0.14
Total Financial Derivative Instruments					101,874	0.14
Total Financial Assets at Fair Value through Profit or Loss					69,895,746	99.55
Other Net Assets - 0.45% (31 December 2021 - 1.44%)					313,082	0.45
Net Assets Attributable to Redeeming Participating Shareholders					70,208,828	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland and Royal Bank of Canada.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.32
Exchange Traded Funds	0.52
OTC Financial Derivative Instruments	0.14
Other Current Assets	3.02
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.76% (31 December 2021 - 99.83%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
124	HEICO - Restricted Voting Rights	14,861	0.02
73	HEICO - Voting Rights	11,216	0.02
660	Howmet Aerospace	26,010	0.03
89	TransDigm Group	56,039	0.07
		108,126	0.14
Agriculture			
942	Archer-Daniels-Midland	87,465	0.11
254	Bunge	25,342	0.03
267	Darling Ingredients	16,711	0.02
3,294	Wilmar International	10,241	0.02
		139,759	0.18
Airlines			
302	Air Canada	4,322	0.01
285	ANA Holdings	6,048	0.01
273	Delta Air Lines	8,971	0.01
942	Deutsche Lufthansa	7,807	0.01
203	Japan Airlines	4,146	0.00
1,556	Qantas Airways	6,342	0.01
2,245	Singapore Airlines	9,256	0.01
253	Southwest Airlines	8,518	0.01
		55,410	0.07
Auto Components			
216	Aisin	5,779	0.01
453	Aptiv	42,188	0.05
412	BorgWarner	16,583	0.02
937	Bridgestone	33,313	0.04
1,088	Cie Generale des Etablissements Michelin	30,173	0.04
177	Continental	10,575	0.01
726	Denso	35,963	0.04
379	Koito Manufacturing	5,707	0.01
102	Lear	12,650	0.02
457	Magna International	25,654	0.03
449	NGK Insulators	5,710	0.01
1,136	Sumitomo Electric Industries	12,953	0.02
230	Toyota Industries	12,620	0.02
340	Valeo	6,060	0.01
		255,928	0.33
Automobiles			
531	Bayerische Motoren Werke	47,252	0.06
244	Cummins	59,119	0.08
759	Daimler Truck Holding	23,447	0.03
203	Ferrari	43,374	0.06
6,615	Ford Motor	76,932	0.10
2,320	General Motors	78,045	0.10
2,648	Honda Motor	60,849	0.08
967	Isuzu Motors	11,338	0.01
693	Lucid Group	4,733	0.01
934	Mazda Motor	7,114	0.01
1,294	Mercedes-Benz Group	84,795	0.11
606	PACCAR	59,976	0.08
313	Renault	10,447	0.01
523	Rivian Automotive	9,639	0.01
3,568	Stellantis	50,508	0.06
1,004	Subaru	15,428	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Automobiles cont/d			
611	Suzuki Motor	19,778	0.02
4,455	Tesla	548,767	0.70
17,228	Toyota Motor	236,657	0.30
985	Volvo Car	4,479	0.01
352	Volvo Class A Shares	6,692	0.01
2,544	Volvo Class B Shares	46,019	0.06
		1,505,388	1.93
Banks			
655	ABN AMRO Bank	9,035	0.01
1,758	AIB Group	6,784	0.01
4,934	ANZ Group Holdings	79,166	0.10
9,972	Banco Bilbao Vizcaya Argentaria	59,960	0.08
27,604	Banco Santander	82,563	0.11
2,143	Bank Hapoalim	19,265	0.02
2,542	Bank Leumi Le-Israel	21,115	0.03
12,340	Bank of America	408,701	0.52
1,759	Bank of Ireland Group	16,708	0.02
1,141	Bank of Montreal	103,292	0.13
1,304	Bank of New York Mellon	59,358	0.08
2,032	Bank of Nova Scotia	99,489	0.13
50	Banque Cantonale Vaudoise	4,796	0.01
26,421	Barclays	50,381	0.06
1,828	BNP Paribas	103,887	0.13
6,334	BOC Hong Kong Holdings	21,587	0.03
7,172	CaixaBank	28,107	0.04
1,537	Canadian Imperial Bank of Commerce	62,129	0.08
961	Chiba Bank	7,007	0.01
3,290	Citigroup	148,807	0.19
829	Citizens Financial Group	32,638	0.04
1,759	Commerzbank	16,588	0.02
2,808	Commonwealth Bank of Australia	195,376	0.25
1,873	Concordia Financial Group	7,807	0.01
1,989	Credit Agricole	20,869	0.03
5,930	Credit Suisse Group	17,716	0.02
1,128	Danske Bank	22,227	0.03
2,972	DBS Group Holdings	75,164	0.10
3,383	Deutsche Bank	38,228	0.05
1,521	DNB Bank	30,023	0.04
563	Erste Group Bank	17,966	0.02
1,166	Fifth Third Bancorp	38,256	0.05
1,017	FincoBank Banca Finco	16,845	0.02
20	First Citizens BancShares	15,167	0.02
911	First Horizon	22,319	0.03
310	First Republic Bank	37,786	0.05
580	Goldman Sachs Group	199,160	0.25
1,253	Hang Seng Bank	20,838	0.03
32,848	HSBC Holdings	203,768	0.26
2,408	Huntington Bancshares	33,953	0.04
6,192	ING Groep	75,257	0.10
27,459	Intesa Sanpaolo	60,897	0.08
2,020	Israel Discount Bank	10,579	0.01
682	Japan Post Bank	5,830	0.01
5,000	JPMorgan Chase & Co	670,500	0.86
412	KBC Group	26,418	0.03
1,591	KeyCorp	27,715	0.04
112,255	Lloyds Banking Group	61,318	0.08
300	M&T Bank	43,518	0.06
606	Macquarie Group	68,614	0.09
1,009	Mediobanca Banca di Credito Finanziario	9,674	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
19,690	Mitsubishi UFJ Financial Group	132,664	0.17
248	Mizrahi Tefahot Bank	8,005	0.01
3,952	Mizuho Financial Group	55,591	0.07
2,187	Morgan Stanley	185,939	0.24
5,262	National Australia Bank	107,267	0.14
564	National Bank of Canada	37,975	0.05
8,751	NatWest Group	27,916	0.04
5,552	Nordea Bank	59,508	0.08
339	Northern Trust	29,998	0.04
5,628	Oversea-Chinese Banking	51,110	0.06
697	PNC Financial Services Group	110,084	0.14
1,594	Regions Financial	34,367	0.04
3,501	Resona Holdings	19,189	0.02
2,364	Royal Bank of Canada	222,102	0.28
714	Shizuoka Financial Group	5,709	0.01
103	Signature Bank	11,868	0.01
2,660	Skandinaviska Enskilda Banken	30,622	0.04
1,300	Societe Generale	32,577	0.04
4,123	Standard Chartered	30,868	0.04
624	State Street	48,404	0.06
2,157	Sumitomo Mitsui Financial Group	86,577	0.11
531	Sumitomo Mitsui Trust Holdings	18,464	0.02
98	SVB Financial Group	22,554	0.03
2,380	Svenska Handelsbanken	24,007	0.03
1,489	Swedbank	25,337	0.03
3,089	Toronto-Dominion Bank	199,869	0.26
2,253	Truist Financial	96,947	0.12
5,504	UBS Group	102,352	0.13
3,158	UniCredit	44,732	0.06
1,983	United Overseas Bank	45,391	0.06
2,398	US Bancorp	104,577	0.13
305	Webster Financial	14,439	0.02
6,443	Wells Fargo & Co	266,031	0.34
5,787	Westpac Banking	91,636	0.12
		5,899,827	7.56
Beverages			
1,405	Anheuser-Busch InBev	84,376	0.11
724	Asahi Group Holdings	22,602	0.03
508	Brown-Forman	33,365	0.04
3,005	Budweiser Brewing	9,452	0.01
160	Carlsberg	21,199	0.03
6,858	Coca-Cola	436,237	0.56
339	Coca-Cola Europacific Partners	18,753	0.02
352	Coca-Cola HBC	8,354	0.01
266	Constellation Brands	61,645	0.08
918	Davide Campari-Milano	9,292	0.01
3,672	Diageo	161,222	0.21
2,135	Endeavour Group	9,295	0.01
418	Heineken	39,204	0.05
166	Heineken Holding	12,765	0.02
87	Ito En	3,158	0.00
178	JDE Peet's	5,133	0.01
1,309	Keurig Dr Pepper	46,679	0.06
1,289	Kirin Holdings	19,646	0.03
317	Molson Coors Beverage	16,332	0.02
666	Monster Beverage	67,619	0.09
2,304	PepsiCo	416,241	0.53
333	Pernod Ricard	65,304	0.08
39	Remy Cointreau	6,560	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Beverages cont/d			
198	Suntory Beverage & Food	6,753	0.01
1,136	Treasury Wine Estates	10,485	0.01
		1,591,671	2.04
Biotechnology			
204	Alnylam Pharmaceuticals	48,481	0.06
903	Amgen	237,164	0.30
90	Argenx	33,455	0.04
52	Bachem Holding	4,488	0.01
245	Biogen	67,845	0.09
314	BioMarin Pharmaceutical	32,496	0.04
37	Bio-Rad Laboratories	15,558	0.02
1,198	Corteva	70,418	0.09
790	CSL	154,164	0.20
106	Genmab	44,741	0.06
2,115	Gilead Sciences	181,573	0.23
367	Horizon Therapeutics	41,765	0.05
268	Illumina	54,189	0.07
319	Incyte	25,622	0.03
561	Moderna	100,767	0.13
181	Regeneron Pharmaceuticals	130,590	0.17
590	Royalty Pharma	23,317	0.03
234	Seagen	30,071	0.04
281	Swedish Orphan Biovitrum	5,817	0.01
434	Vertex Pharmaceuticals	125,330	0.16
		1,427,851	1.83
Building Products			
320	AGC	10,659	0.01
1,475	Carrier Global	60,844	0.08
829	Cie de Saint-Gobain	40,389	0.05
1,217	CRH	48,070	0.06
418	Daikin Industries	63,993	0.08
218	Fortune Brands Innovations	12,450	0.01
61	Geberit	28,713	0.04
222	HeidelbergCement	12,624	0.02
894	Holcim	46,265	0.06
259	Investment AB Latour	4,899	0.01
723	James Hardie Industries	12,944	0.02
1,199	Johnson Controls International	76,736	0.10
270	Kingspan Group	14,575	0.02
57	Lennox International	13,636	0.02
486	Lixil	7,370	0.01
103	Martin Marietta Materials	34,811	0.04
402	Masco	18,761	0.02
83	Mohawk Industries	8,484	0.01
2,509	Nibe Industrier	23,382	0.03
169	Owens Corning	14,416	0.02
15	ROCKWOOL	3,516	0.00
238	Sika	57,031	0.07
218	TOTO	7,435	0.01
218	Vulcan Materials	38,174	0.05
3,566	Xinyi Glass Holdings	6,643	0.01
		666,820	0.85
Chemicals			
844	Air Liquide	119,260	0.15
371	Air Products and Chemicals	114,364	0.15
287	Akzo Nobel	19,162	0.02
195	Albemarle	42,288	0.05

XTRACKERS (IE) PLC

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
98	Arkema	8,773	0.01
2,015	Asahi Kasei	14,377	0.02
1,482	BASF	73,373	0.09
265	Brenntag	16,890	0.02
332	CF Industries Holdings	28,286	0.04
170	Chr Hansen Holding	12,192	0.02
379	Clariant	6,001	0.01
319	Covestro	12,444	0.02
231	Croda International	18,351	0.02
1,197	Dow	60,317	0.08
845	DuPont de Nemours	57,992	0.07
425	Ecolab	61,863	0.08
12	EMS-Chemie Holding	8,119	0.01
368	Evonik Industries	7,044	0.01
205	FMC	25,584	0.03
15	Givaudan	45,931	0.06
1,157	ICL Group	8,345	0.01
428	International Flavors & Fragrances	44,872	0.06
300	Johnson Matthey	7,676	0.01
288	Koninklijke DSM	35,132	0.04
831	Linde	271,056	0.35
438	LyondellBasell Industries	36,367	0.05
1,967	Mitsubishi Chemical Group	10,207	0.01
299	Mitsui Chemicals	6,742	0.01
575	Mosaic	25,225	0.03
1,370	Nippon Paint Holdings	10,788	0.01
241	Nippon Sanso Holdings	3,500	0.00
190	Nissan Chemical	8,323	0.01
220	Nitto Denko	12,755	0.02
325	Novozymes	16,414	0.02
898	Nutrien	65,513	0.08
173	OCI	6,170	0.01
390	PPG Industries	49,039	0.06
222	RPM International	21,634	0.03
410	Sherwin-Williams	97,305	0.12
616	Shin-Etsu Chemical	75,748	0.10
121	Solvay	12,198	0.02
2,384	Sumitomo Chemical	8,564	0.01
218	Symrise	23,650	0.03
2,233	Toray Industries	12,466	0.02
416	Tosoh	4,950	0.01
347	Umicore	12,710	0.02
64	Westlake	6,563	0.01
273	Yara International	11,933	0.01
		1,658,456	2.12
Commercial Services and Supplies			
271	Adecco Group	8,922	0.01
35	Adyen	48,127	0.06
313	Affirm Holdings	3,027	0.00
716	Amadeus IT Group	37,099	0.05
732	Ashtead Group	41,561	0.05
683	Automatic Data Processing	163,141	0.21
870	Block	54,671	0.07
231	Booz Allen Hamilton Holding	24,144	0.03
2,381	Brambles	19,489	0.02
567	Bunzl	18,818	0.02
484	Bureau Veritas	12,712	0.02
158	Cintas	71,356	0.09
534	Clarivate	4,454	0.01

XTRACKERS (IE) PLC

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
690	CoStar Group	53,323	0.07
375	Dai Nippon Printing	7,532	0.01
390	Edenred	21,178	0.03
670	Element Fleet Management	9,123	0.01
213	Equifax	41,399	0.05
1,556	Experian	52,651	0.07
121	FleetCor Technologies	22,225	0.03
130	Gartner	43,698	0.06
308	GFL Environmental	8,988	0.01
456	Global Payments	45,290	0.06
83	GMO Payment Gateway	6,869	0.01
314	IDP Education	5,788	0.01
266	Intertek Group	12,908	0.02
178	Kurita Water Industries	7,366	0.01
64	MarketAxess Holdings	17,849	0.02
279	Moody's	77,735	0.10
938	Nexi	7,374	0.01
553	Nihon M&A Center Holdings	6,827	0.01
114	Nuvei	2,895	0.00
68	Paylocity Holding	13,210	0.02
1,809	PayPal Holdings	128,837	0.16
285	Pentair	12,819	0.02
285	Persol Holdings	6,108	0.01
249	Quanta Services	35,482	0.04
200	Randstad	12,158	0.02
2,441	Recruit Holdings	77,275	0.10
3,231	RELX	88,925	0.11
4,204	Rentokil Initial	25,690	0.03
385	Republic Services	49,661	0.06
189	Ritchie Bros Auctioneers	10,909	0.01
182	Robert Half International	13,437	0.02
379	Rollins	13,849	0.02
579	S&P Global	193,930	0.25
358	Secom	20,466	0.03
845	Securitas	7,052	0.01
11	SGS	25,562	0.03
401	Toppan	5,938	0.01
335	TransUnion	19,011	0.02
5,167	Transurban Group	45,482	0.06
144	U-Haul Holding	7,917	0.01
124	United Rentals	44,072	0.06
273	Verisk Analytics	48,163	0.06
448	Waste Connections	59,387	0.08
720	Waste Management	112,954	0.14
387	Worldline	15,088	0.02
		2,051,921	2.63
Computers and Peripherals			
1,039	Accenture	277,247	0.35
510	Adevinta	3,396	0.00
630	Airbnb	53,865	0.07
10,014	Alphabet Class A Shares	883,535	1.13
9,266	Alphabet Class C Shares	822,172	1.05
15,327	Amazon.com	1,287,468	1.65
26,475	Apple	3,439,897	4.41
1,561	Auto Trader Group	9,682	0.01
144	Bechtle	5,081	0.01
66	Booking Holdings	133,008	0.17
263	Capgemini	43,773	0.06
222	CDW	39,645	0.05

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
349	CGI	30,061	0.04
159	Check Point Software Technologies	20,059	0.03
152	Chewy	5,636	0.01
850	Cognizant Technology Solutions	48,611	0.06
903	Computershare	16,044	0.02
334	CrowdStrike Holdings	35,167	0.04
681	CyberAgent	6,028	0.01
69	CyberArk Software	8,946	0.01
266	Delivery Hero	12,713	0.02
450	Dell Technologies	18,099	0.02
388	DoorDash	18,942	0.02
915	eBay	37,945	0.05
94	EPAM Systems	30,808	0.04
207	Etsy	24,794	0.03
249	Expedia Group	21,812	0.03
102	F5	14,638	0.02
1,101	Fortinet	53,828	0.07
324	Fujitsu	43,255	0.06
982	Gen Digital	21,044	0.03
257	GoDaddy	19,229	0.02
2,185	Grab Holdings	7,036	0.01
2,141	Hewlett Packard Enterprise	34,170	0.04
1,699	HP	45,652	0.06
1,486	International Business Machines	209,363	0.27
199	Itochu Techno-Solutions	4,630	0.01
316	Just Eat Takeaway.com	6,661	0.01
187	Kakaku.com	2,993	0.00
281	Logitech International	17,330	0.02
708	M3	19,199	0.02
475	Match Group	19,708	0.03
75	MercadoLibre	63,468	0.08
3,814	Meta Platforms	458,977	0.59
450	MonotaRO	6,333	0.01
433	NEC	15,211	0.02
366	NetApp	21,982	0.03
742	Netflix	218,801	0.28
618	Nomura Research Institute	14,590	0.02
1,033	NTT Data	15,126	0.02
113	Obic	16,623	0.02
249	Okta	17,014	0.02
158	Otsuka	4,975	0.01
491	Palo Alto Networks	68,514	0.09
952	Pinterest	23,115	0.03
1,337	Prosus	91,965	0.12
1,490	Rakuten Group	6,730	0.01
200	Roku	8,140	0.01
133	Scout24	6,661	0.01
233	SCSK	3,534	0.00
593	Sea	30,854	0.04
333	Seagate Technology Holdings	17,519	0.02
573	SEEK	8,141	0.01
1,949	Shopify	67,621	0.09
1,854	Snap	16,593	0.02
100	Teleperformance	23,768	0.03
215	Trend Micro	10,005	0.01
2,587	Uber Technologies	63,976	0.08
169	United Internet	3,407	0.00
161	VeriSign	33,076	0.04
507	Western Digital	15,996	0.02
97	Wix.com	7,452	0.01
4,451	Z Holdings	11,200	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
266	Zillow Group	8,568	0.01
165	ZOZO	4,077	0.01
139	Zscaler	15,554	0.02
		9,252,736	11.85
Construction and Engineering			
46	Acciona	8,439	0.01
365	ACS Actividades de Construcción y Servicios	10,428	0.01
132	Aena	16,525	0.02
52	Aéroports de Paris	6,948	0.01
2,132	Auckland International Airport	10,531	0.01
1,790	Barratt Developments	8,544	0.01
176	Berkeley Group Holdings	7,988	0.01
388	Bouygues	11,611	0.01
893	Cellnex Telecom	29,468	0.04
1,292	CK Infrastructure Holdings	6,762	0.01
958	Daiwa House Industry	22,065	0.03
550	DR Horton	49,027	0.06
137	Eiffage	13,440	0.02
837	Ferrovial	21,859	0.03
216	Iida Group Holdings	3,276	0.00
589	Infrastrutture Wireless Italiane	5,918	0.01
752	Kajima	8,754	0.01
2,373	Keppel	12,845	0.02
1,071	Lendlease	5,694	0.01
425	Lennar	38,462	0.05
5	NVR	23,063	0.03
1,073	Obayashi	8,116	0.01
135	Open House Group	4,932	0.01
526	Persimmon	7,700	0.01
403	PulteGroup	18,349	0.02
644	Sekisui Chemical	9,005	0.01
956	Sekisui House	16,907	0.02
901	Shimizu	4,807	0.01
548	Skanska	8,678	0.01
281	Taisei	9,051	0.01
5,713	Taylor Wimpey	6,986	0.01
907	Vinci	90,304	0.12
214	WSP Global	24,811	0.03
		531,293	0.68
Containers and Packaging			
523	Ball	26,746	0.03
258	CCL Industries	11,014	0.01
207	Crown Holdings	17,017	0.02
155	Packaging of America	19,826	0.03
241	Sealed Air	12,021	0.02
500	SIG Group	10,917	0.01
438	Westrock	15,400	0.02
		112,941	0.14
Distribution and Wholesale			
736	Copart	44,815	0.06
40	D'ieteren Group	7,650	0.01
992	Fastenal	46,942	0.06
363	Ferguson	46,090	0.06
100	IMCD	14,210	0.02
2,048	ITOCHU	64,353	0.08
434	LKQ	23,180	0.03
2,667	Marubeni	30,623	0.04

XTRACKERS (IE) PLC

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Distribution and Wholesale cont/d			
2,130	Mitsubishi	69,141	0.09
2,428	Mitsui & Co	70,901	0.09
67	Pool	20,256	0.02
1,895	Sumitomo	31,539	0.04
141	Toromont Industries	10,168	0.01
365	Toyota Tsusho	13,513	0.02
79	WW Grainger	43,944	0.06
		537,325	0.69
Diversified Financials			
1,642	3i Group	26,497	0.03
3,827	abrdn	8,712	0.01
222	AerCap Holdings	12,947	0.02
541	Ally Financial	13,227	0.02
1,083	American Express	160,013	0.20
185	Ameriprise Financial	57,603	0.07
106	Amundi	5,996	0.01
681	Apollo Global Management	43,441	0.06
263	Ares Management	18,000	0.02
312	ASX	14,392	0.02
256	BlackRock	181,409	0.23
1,192	Blackstone	88,434	0.11
2,387	Brookfield	75,013	0.10
658	Capital One Financial	61,168	0.08
4,316	Capitaland Investment	11,907	0.02
334	Carlyle Group	9,967	0.01
183	Cboe Global Markets	22,961	0.03
2,470	Charles Schwab	205,652	0.26
611	CME Group	102,746	0.13
204	Coinbase Global	7,220	0.01
2,249	Daiwa Securities Group	9,937	0.01
311	Deutsche Boerse	53,571	0.07
471	Discover Financial Services	46,078	0.06
482	EQT	10,205	0.01
69	Eurazeo	4,279	0.01
150	Euronext	11,072	0.01
175	EXOR	12,756	0.02
517	Franklin Resources	13,638	0.02
98	Futu Holdings	3,984	0.00
157	Groupe Bruxelles Lambert	12,497	0.02
543	Hargreaves Lansdown	5,593	0.01
1,974	Hong Kong Exchanges & Clearing	85,283	0.11
144	IGM Financial	4,017	0.00
229	Industrivarden Class A Shares	5,571	0.01
281	Industrivarden Class C Shares	6,823	0.01
949	Intercontinental Exchange	97,358	0.12
592	Invesco	10,650	0.01
815	Investor Class A Shares	15,163	0.02
2,966	Investor Class B Shares	53,675	0.07
849	Japan Exchange Group	12,209	0.02
358	Julius Baer Group	20,841	0.03
424	Kinnevik	5,827	0.01
945	KKR & Co	43,867	0.06
134	L E Lundbergforetagen	5,711	0.01
541	London Stock Exchange Group	46,439	0.06
136	LPL Financial Holdings	29,399	0.04
1,419	Mastercard	493,429	0.63
1,139	Mitsubishi HC Capital	5,602	0.01
582	Nasdaq	35,706	0.05
4,619	Nomura Holdings	17,104	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
131	Onex	6,312	0.01
1,979	ORIX	31,775	0.04
37	Partners Group Holding	32,665	0.04
330	Raymond James Financial	35,261	0.04
429	SBI Holdings	8,184	0.01
1,283	Schroders	6,729	0.01
203	SEI Investments	11,835	0.01
1,391	Singapore Exchange	9,282	0.01
27	Sofina	5,925	0.01
948	St James's Place	12,487	0.02
818	Synchrony Financial	26,879	0.03
381	T Rowe Price Group	41,552	0.05
96	TMX Group	9,602	0.01
181	Tradeweb Markets	11,752	0.01
2,690	Visa	558,874	0.72
48	Wendel	4,467	0.01
635	Western Union	8,744	0.01
		3,127,914	4.01
Diversified Telecommunications			
400	Arista Networks	48,540	0.06
11,875	AT&T	218,619	0.28
119	BCE	5,225	0.01
3,389	Bezeq The Israeli Telecommunication	5,825	0.01
11,481	BT Group	15,475	0.02
6,808	Cisco Systems	324,333	0.42
1,326	Corning	42,352	0.05
5,226	Deutsche Telekom	103,953	0.13
232	Elisa	12,246	0.02
45	Hikari Tsushin	6,350	0.01
6,280	HKT Trust & HKT	7,700	0.01
530	Juniper Networks	16,939	0.02
2,591	KDDI	78,194	0.10
5,458	Koninklijke KPN	16,834	0.02
1,488	Lumen Technologies	7,767	0.01
275	Motorola Solutions	70,870	0.09
102	Nice	19,657	0.03
1,962	Nippon Telegraph & Telephone	55,940	0.07
8,659	Nokia	39,987	0.05
3,217	Orange	31,865	0.04
590	Rogers Communications	27,594	0.04
13,393	Singapore Telecommunications	25,664	0.03
4,687	SoftBank	52,857	0.07
1,988	SoftBank Group	85,038	0.11
3,230	Spark New Zealand	11,031	0.01
43	Swisscom	23,545	0.03
878	Tele2	7,171	0.01
14,044	Telecom Italia	3,242	0.00
4,652	Telefonaktiebolaget LM Ericsson	27,190	0.03
8,563	Telefonica	30,935	0.04
1,827	Telefonica Deutschland Holding	4,491	0.01
1,156	Telenor	10,749	0.01
4,314	Telia	11,038	0.01
6,357	Telstra Group	17,201	0.02
781	TELUS	15,062	0.02
1,045	T-Mobile	146,300	0.19
6,999	Verizon Communications	275,761	0.35
42,586	Vodafone Group	43,153	0.06
		1,946,693	2.49

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities			
1,247	Algonquin Power & Utilities	8,117	0.01
220	Brookfield Renewable	6,051	0.01
235	Canadian Utilities	6,356	0.01
634	Consolidated Edison	60,427	0.08
585	Constellation Energy	50,433	0.06
3,886	E.ON	38,711	0.05
682	Edison International	43,389	0.05
517	EDP Renovaveis	11,355	0.01
999	Electricite de France	12,794	0.02
56	Elia Group	7,937	0.01
557	Endesa	10,483	0.01
14,079	Enel	75,580	0.10
3,162	Engie	45,180	0.06
620	Eversource Energy	51,981	0.07
1,774	Exelon	76,690	0.10
856	Fortis	34,229	0.04
781	Fortum	12,953	0.02
609	Hydro One	16,302	0.02
10,462	Iberdrola	122,040	0.16
1,176	Mercury	4,135	0.00
2,225	Meridian Energy	7,374	0.01
6,336	National Grid	76,018	0.10
3,515	NextEra Energy	293,854	0.38
421	Northland Power	11,537	0.01
327	Orsted	29,627	0.04
2,667	PG&E	43,365	0.05
892	Public Service Enterprise Group	54,653	0.07
702	Red Electrica	12,182	0.02
562	Sempra Energy	86,851	0.11
1,848	SSE	38,057	0.05
2,436	Terna Rete Elettrica Nazionale	17,939	0.02
120	Verbund	10,073	0.01
		1,376,673	1.76
Electrical Equipment			
2,650	ABB	80,371	0.10
401	AMETEK	56,028	0.07
413	Brother Industries	6,282	0.01
1,566	Canon	33,891	0.04
1,030	Emerson Electric	98,942	0.13
601	FUJIFILM Holdings	30,176	0.04
111	Generac Holdings	11,173	0.01
456	Legrand	36,412	0.05
447	Prysmian	16,535	0.02
920	Ricoh	7,021	0.01
915	Schneider Electric	127,653	0.16
493	Seiko Epson	7,196	0.01
87	Zebra Technologies	22,308	0.03
		533,988	0.68
Electronics			
499	Agilent Technologies	74,675	0.09
153	Allegion	16,105	0.02
986	Amphenol	75,074	0.10
106	Arrow Electronics	11,084	0.01
1,678	Assa Abloy	36,026	0.05
161	Azbil	4,057	0.00
589	Fortive	37,843	0.05
250	Garmin	23,072	0.03
620	Halma	14,722	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
40	Hirose Electric	5,032	0.01
616	Hoya	59,315	0.08
94	Hubbell	22,060	0.03
211	Ibiden	7,652	0.01
297	Keysight Technologies	50,808	0.06
530	Kyocera	26,318	0.03
38	Mettler-Toledo International	54,927	0.07
588	Minebea Mitsumi	8,783	0.01
943	Murata Manufacturing	47,084	0.06
753	Nidec	39,030	0.05
270	Sensata Technologies Holding	10,903	0.01
414	Shimadzu	11,751	0.01
625	TDK	20,534	0.03
530	TE Connectivity	60,844	0.08
414	Trimble	20,932	0.03
436	Venture	5,546	0.01
396	Yokogawa Electric	6,318	0.01
		750,495	0.96
Energy Equipment and Services			
221	Enphase Energy	58,556	0.08
158	First Solar	23,667	0.03
885	Plug Power	10,947	0.02
90	SolarEdge Technologies	25,494	0.03
1,687	Vestas Wind Systems	48,931	0.06
		167,595	0.22
Food Products			
1,051	Aeon	22,168	0.03
752	Ajinomoto	22,974	0.03
393	Aramark	16,247	0.02
574	Associated British Foods	10,882	0.01
6	Barry Callebaut	11,861	0.02
352	Campbell Soup	19,976	0.03
977	Carrefour	16,308	0.02
3	Chocoladefabriken Lindt & Spruengli	30,577	0.04
4,631	CK Hutchison Holdings	27,798	0.04
2,219	Coles Group	25,161	0.03
2,875	Compass Group	66,314	0.09
801	Conagra Brands	30,999	0.04
1,050	Danone	55,168	0.07
289	Empire	7,606	0.01
993	General Mills	83,263	0.11
124	George Weston	15,374	0.02
289	HelloFresh	6,332	0.01
245	Hershey	56,735	0.07
487	Hormel Foods	22,183	0.03
3,069	J Sainsbury	8,037	0.01
457	Jeronimo Martins	9,842	0.01
180	JM Smucker	28,523	0.04
422	Kellogg	30,063	0.04
264	Kerry Group	23,735	0.03
474	Kesko	10,431	0.01
255	Kikkoman	13,412	0.02
282	Kobe Bussan	8,100	0.01
1,686	Koninklijke Ahold Delhaize	48,295	0.06
1,223	Kraft Heinz	49,788	0.06
1,133	Kroger	50,509	0.06
240	Lamb Weston Holdings	21,446	0.03
279	Loblaw	24,652	0.03

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
417	McCormick & Co	34,565	0.04
212	MEIJI Holdings	10,829	0.01
402	Metro	22,243	0.03
2,284	Mondelez International	152,229	0.20
684	Mowi	11,609	0.01
4,441	Nestle	514,277	0.66
331	Nisshin Seifun Group	4,147	0.01
102	Nissin Foods Holdings	8,055	0.01
840	Ocado Group	6,232	0.01
1,319	Orkla	9,499	0.01
97	Salmar	3,789	0.00
424	Saputo	10,489	0.01
146	Sodexo	13,943	0.02
843	Sysco	64,447	0.08
485	Tyson Foods	30,191	0.04
14,498	WH Group	8,433	0.01
1,962	Woolworths Group	44,653	0.06
226	Yakult Honsha	14,662	0.02
		1,839,051	2.36
Forest Products			
154	Holmen	6,118	0.01
573	International Paper	19,843	0.02
802	Mondi	13,598	0.02
1,364	Oji Holdings	5,489	0.01
406	Smurfit Kappa Group	14,975	0.02
910	Stora Enso	12,771	0.02
1,002	Svenska Cellulosa	12,689	0.01
882	UPM-Kymmene	32,880	0.04
101	West Fraser Timber	7,288	0.01
		125,651	0.16
Gas Utilities			
520	AltaGas	8,973	0.01
256	Atmos Energy	28,690	0.04
437	Enagas	7,240	0.01
19,093	Hong Kong & China Gas	18,151	0.02
268	Naturgy Energy Group	6,953	0.01
627	Osaka Gas	10,122	0.01
3,549	Snam	17,147	0.02
731	Tokyo Gas	14,321	0.02
368	UGI	13,642	0.02
		125,239	0.16
Health Care Equipment and Supplies			
2,962	Abbott Laboratories	325,198	0.42
816	Alcon	55,723	0.07
129	Align Technology	27,206	0.03
355	Asahi Intecc	5,822	0.01
1,137	Avantor	23,979	0.03
842	Baxter International	42,917	0.05
268	Bio-Techne	22,212	0.03
2,433	Boston Scientific	112,575	0.14
65	Carl Zeiss Meditec	8,179	0.01
107	Cochlear	14,811	0.02
197	Coloplast	22,958	0.03
84	Cooper	27,776	0.04
1,169	Danaher	310,276	0.40
136	Demant	3,758	0.00
374	Dentsply Sirona	11,908	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
40	DiaSorin	5,567	0.01
1,055	Edwards Lifesciences	78,714	0.10
475	EssilorLuxottica	85,775	0.11
295	Exact Sciences	14,606	0.02
996	Fisher & Paykel Healthcare	14,236	0.02
386	Getinge	8,013	0.01
425	Hologic	31,794	0.04
140	IDEXX Laboratories	57,114	0.07
118	Insulet	34,738	0.04
603	Intuitive Surgical	160,006	0.20
1,454	Koninklijke Philips	21,731	0.03
408	Lifco	6,819	0.01
89	Masimo	13,168	0.02
2,251	Medtronic	174,948	0.22
161	Novocure	11,809	0.01
2,028	Olympus	36,150	0.05
215	PerkinElmer	30,147	0.04
364	QIAGEN	18,262	0.02
89	Repligen	15,069	0.02
247	ResMed	51,408	0.07
47	Sartorius Stedim Biotech	15,174	0.02
459	Siemens Healthineers	22,892	0.03
1,444	Smith & Nephew	19,272	0.02
89	Sonova Holding	21,096	0.03
170	STERIS	31,397	0.04
178	Straumann Holding	20,317	0.03
576	Stryker	140,826	0.18
270	Sysmex	16,366	0.02
80	Teleflex	19,970	0.03
1,073	Terumo	30,463	0.04
662	Thermo Fisher Scientific	364,557	0.47
102	Waters	34,943	0.04
124	West Pharmaceutical Services	29,183	0.04
349	Zimmer Biomet Holdings	44,498	0.06
		2,696,326	3.45
Health Care Providers and Services			
65	BioMerieux	6,793	0.01
289	Catalent	13,008	0.02
964	Centene	79,058	0.10
86	Charles River Laboratories International	18,739	0.02
98	DaVita	7,318	0.01
405	Elevance Health	207,753	0.27
212	Eurofins Scientific	15,173	0.02
667	Fresenius & Co	18,686	0.02
333	Fresenius Medical Care	10,864	0.01
387	HCA Healthcare	92,864	0.12
215	Humana	110,121	0.14
315	IQVIA Holdings	64,540	0.08
156	Laboratory of America Holdings	36,735	0.05
123	Lonza Group	60,237	0.08
4,698	Medibank	9,399	0.01
100	Molina Healthcare	33,022	0.04
199	Quest Diagnostics	31,132	0.04
300	Ramsay Health Care	13,163	0.02
742	Sonic Healthcare	15,080	0.02
1,584	UnitedHealth Group	839,805	1.08
		1,683,490	2.16

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure			
266	Accor	6,629	0.01
977	Aristocrat Leisure	20,221	0.03
364	Caesars Entertainment	15,142	0.02
598	City Developments	3,670	0.00
969	Entain	15,404	0.02
299	Evolution	29,138	0.04
269	Flutter Entertainment	36,690	0.05
3,425	Galaxy Entertainment Group	22,643	0.03
10,435	Genting Singapore	7,430	0.01
457	Hilton Worldwide Holdings	57,747	0.07
289	InterContinental Hotels Group	16,492	0.02
167	La Francaise des Jeux SAEM	6,698	0.01
573	Las Vegas Sands	27,544	0.04
281	Live Nation Entertainment	19,597	0.02
3,525	Lottery	10,709	0.01
460	Marriott International	68,489	0.09
524	MGM Resorts International	17,570	0.02
337	Oriental Land	48,937	0.06
4,035	Sands China	13,390	0.02
160	Toho	6,160	0.01
1,170	Universal Music Group	28,108	0.04
69	Vail Resorts	16,446	0.02
326	Whitbread	10,078	0.01
190	Wynn Resorts	15,669	0.02
		520,601	0.67
Household Durables			
49	Disco	14,019	0.02
196	Fuji Electric	7,472	0.01
389	Makita	9,080	0.01
656	Newell Brands	8,581	0.01
69	Schindler Holding - Non-voting Rights	12,969	0.02
39	Schindler Holding - Voting Rights	7,031	0.01
93	Snap-on	21,250	0.03
250	Stanley Black & Decker	18,780	0.02
2,268	Techtronic Industries	25,310	0.03
		124,492	0.16
Household Products			
139	Avery Dennison	25,159	0.03
405	Church & Dwight	32,647	0.04
201	Clorox	28,206	0.04
330	Electrolux	4,459	0.01
168	Henkel	10,803	0.01
161	Hoshizaki	5,680	0.01
565	Kimberly-Clark	76,699	0.10
3,565	Panasonic Holdings	30,004	0.04
10	Rational	5,923	0.01
1,154	Reckitt Benckiser Group	79,874	0.10
49	SEB	4,092	0.00
367	Sharp	2,629	0.00
2,060	Sony Group	156,672	0.20
94	Whirlpool	13,297	0.02
		476,144	0.61
Industrial			
965	3M	115,723	0.15
486	Alfa Laval	14,044	0.02
525	Alstom	12,786	0.02
229	AO Smith	13,108	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial cont/d			
88	Carlisle	20,737	0.03
694	Eaton	108,923	0.14
1,911	General Electric	160,123	0.20
540	Illinois Tool Works	118,962	0.15
468	Indutrade	9,482	0.01
342	JSR	6,708	0.01
128	Knorr-Bremse	6,973	0.01
736	Orica	7,517	0.01
224	Parker-Hannifin	65,184	0.08
1,290	Siemens	178,482	0.23
630	Smiths Group	12,114	0.01
767	Swire Pacific	6,751	0.01
78	Teledyne Technologies	31,193	0.04
686	Toshiba	23,932	0.03
404	Trane Technologies	67,908	0.09
		980,650	1.26
Insurance			
303	Admiral Group	7,789	0.01
2,937	Aegon	14,851	0.02
1,022	Aflac	73,523	0.09
265	Ageas	11,714	0.02
19,673	Ala Group	218,786	0.28
671	Allianz	143,869	0.18
462	Allstate	62,647	0.08
123	American Financial Group	16,885	0.02
1,292	American International Group	81,706	0.11
358	Aon	107,450	0.14
630	Arch Capital Group	39,551	0.05
357	Arthur J Gallagher & Co	67,309	0.09
1,814	Assicurazioni Generali	32,167	0.04
88	Assurant	11,005	0.01
4,607	Aviva	24,539	0.03
3,072	AXA	85,424	0.11
74	Baloise Holding	11,414	0.02
2,218	Berkshire Hathaway	685,140	0.88
397	Brown & Brown	22,617	0.03
709	Chubb	156,405	0.20
255	Cincinnati Financial	26,110	0.03
1,582	Dai-ichi Life Holdings	35,898	0.05
636	Equitable Holdings	18,253	0.02
45	Erie Indemnity	11,192	0.01
68	Everest Re Group	22,526	0.03
38	Fairfax Financial Holdings	22,494	0.03
446	Fidelity National Financial	16,779	0.02
351	Gjensidige Forsikring	6,848	0.01
157	Globe Life	18,926	0.02
479	Great-West Lifeco	11,065	0.01
98	Hannover Rueck	19,402	0.03
551	Hartford Financial Services Group	41,782	0.05
185	iA Financial	10,823	0.01
4,205	Insurance Australia Group	13,545	0.02
295	Intact Financial	42,436	0.05
3,953	Japan Post Holdings	33,240	0.04
375	Japan Post Insurance	6,597	0.01
9,757	Legal & General Group	29,283	0.04
280	Lincoln National	8,602	0.01
358	Loews	20,882	0.03
4,203	M&G	9,497	0.01
3,223	Manulife Financial	57,445	0.07

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
23	Markel	30,302	0.04
848	Marsh & McLennan	140,327	0.18
1,146	MetLife	82,936	0.11
730	MS&AD Insurance Group Holdings	23,370	0.03
229	Muenchener Rueckversicherungs-Gesellschaft	74,298	0.10
453	NN Group	18,449	0.02
1,227	Phoenix Group Holdings	8,983	0.01
958	Power of Canada	22,519	0.03
423	Principal Financial Group	35,498	0.05
993	Progressive	128,802	0.17
4,519	Prudential	61,290	0.08
627	Prudential Financial	62,361	0.08
2,416	QBE Insurance Group	22,004	0.03
783	Sampo	40,797	0.05
523	Sompo Holdings	23,228	0.03
996	Sun Life Financial	46,200	0.06
2,056	Suncorp Group	16,787	0.02
52	Swiss Life Holding	26,798	0.03
492	Swiss Re	45,988	0.06
874	T&D Holdings	12,599	0.02
3,029	Tokio Marine Holdings	64,910	0.08
402	Travelers	75,371	0.10
588	Tryg	13,954	0.02
187	Willis Towers Watson	45,737	0.06
360	WR Berkley	26,125	0.03
247	Zurich Insurance Group	118,081	0.15
		3,626,130	4.65
Leisure Equipment and Products			
329	Bandai Namco Holdings	20,731	0.03
64	BRP	4,876	0.01
1,626	Carnival	13,106	0.02
220	Hasbro	13,422	0.02
1,811	Nintendo	75,929	0.10
387	Royal Caribbean Cruises	19,129	0.02
127	Shimano	20,136	0.02
211	Yamaha	7,868	0.01
542	Yamaha Motor	12,364	0.01
		187,561	0.24
Machinery			
4,528	Atlas Copco Class A Shares	53,495	0.07
2,602	Atlas Copco Class B Shares	27,744	0.03
919	Caterpillar	220,156	0.28
1,709	CNH Industrial	27,295	0.03
283	Cognex	13,332	0.02
184	Daifuku	8,618	0.01
506	Deere & Co	216,953	0.28
249	Dover	33,717	0.04
1,105	Epiroc Class A Shares	20,134	0.03
684	Epiroc Class B Shares	11,006	0.01
322	FANUC	48,406	0.06
269	GEA Group	10,967	0.01
3,094	Hexagon	32,367	0.04
1,629	Hitachi	82,607	0.11
228	Hitachi Construction Machinery	5,113	0.01
734	Husqvarna	5,151	0.01
132	IDEX	30,140	0.04
703	Ingersoll Rand	36,732	0.05
316	Keyence	123,148	0.16

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Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
1,607	Komatsu	35,028	0.04
570	Kone	29,382	0.04
1,724	Kubota	23,741	0.03
3,300	Mitsubishi Electric	32,851	0.04
89	Nordson	21,157	0.03
299	Omron	14,514	0.02
732	Otis Worldwide	57,323	0.07
201	Rockwell Automation	51,772	0.07
1,798	Sandvik	32,510	0.04
735	Siemens Energy	13,786	0.02
97	SMC	40,860	0.05
124	Spirax-Sarco Engineering	15,833	0.02
829	Wartsila	6,961	0.01
301	Westinghouse Air Brake Technologies	30,043	0.04
311	Xylem	34,387	0.04
426	Yaskawa Electric	13,641	0.02
		1,460,870	1.87
Media			
1,553	Bolloré	8,652	0.01
187	Charter Communications	63,412	0.08
7,339	Comcast	256,645	0.33
354	Dentsu Group	11,121	0.01
65	FactSet Research Systems	26,079	0.03
505	Fox Class A Shares	15,337	0.02
258	Fox Class B Shares	7,340	0.01
412	Hakuhodo DY Holdings	4,153	0.00
2,338	Informa	17,425	0.02
633	Interpublic Group	21,085	0.03
209	Liberty Broadband	15,940	0.02
272	Liberty Global Class A Shares	5,149	0.01
472	Liberty Global Class C Shares	9,171	0.01
332	Liberty Media Liberty Formula One	19,847	0.03
141	Liberty Media Liberty SiriusXM Class A Shares	5,543	0.01
289	Liberty Media Liberty SiriusXM Class C Shares	11,309	0.01
671	News	12,212	0.02
345	Omnicom Group	28,142	0.04
1,036	Paramount Global	17,488	0.02
1,126	Pearson	12,721	0.02
378	Publicis Groupe	23,971	0.03
286	Quebecor	6,375	0.01
793	Shaw Communications	22,831	0.03
1,315	Sirius XM Holdings	7,680	0.01
297	Thomson Reuters	33,857	0.04
741	Trade Desk	33,219	0.04
1,099	Vivendi	10,455	0.01
3,038	Walt Disney	263,941	0.34
3,861	Warner Bros Discovery	36,602	0.05
440	Wolters Kluwer	45,907	0.06
1,784	WPP	17,601	0.02
		1,071,210	1.37
Metals and Mining			
757	Agnico Eagle Mines	39,310	0.05
303	Alcoa	13,777	0.02
2,049	Anglo American	79,771	0.10
634	Antofagasta	11,787	0.01
860	ArcelorMittal	22,556	0.03
790	BlueScope Steel	9,022	0.01
447	Boliden	16,785	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining cont/d			
1,223	Cameco	27,701	0.03
873	Cleveland-Cliffs	14,064	0.02
1,006	First Quantum Minerals	21,004	0.03
2,777	Fortescue Metals Group	38,625	0.05
2,382	Freeport-McMoRan	90,516	0.12
1,103	IGO	10,068	0.01
1,037	Ivanhoe Mines	8,189	0.01
800	JFE Holdings	9,313	0.01
2,162	Kinross Gold	8,808	0.01
1,136	Lundin Mining	6,967	0.01
273	Mineral Resources	14,292	0.02
525	MISUMI Group	11,455	0.01
1,490	Newcrest Mining	20,856	0.03
1,329	Newmont	62,729	0.08
1,355	Nippon Steel	23,538	0.03
2,219	Norsk Hydro	16,516	0.02
1,910	Northern Star Resources	14,131	0.02
436	Nucor	57,469	0.07
359	Pan American Silver	5,856	0.01
4,107	Pilbara Minerals	10,444	0.01
603	Rio Tinto - Australia listing	47,603	0.06
1,813	Rio Tinto - England listing	126,446	0.16
670	SKF	10,234	0.01
7,518	South32	20,393	0.03
311	Steel Dynamics	30,385	0.04
432	Sumitomo Metal Mining	15,293	0.02
1,292	Tenaris	22,455	0.03
48	VAT Group	13,115	0.02
203	voestalpine	5,369	0.01
752	Wheaton Precious Metals	29,360	0.04
		986,202	1.26
Oil and Gas			
865	Aker	26,703	0.03
656	Ampol	12,581	0.02
2,131	APA Group	15,550	0.02
2,862	Baker Hughes	84,515	0.11
51,494	BP	294,163	0.38
636	Cheniere Energy	95,375	0.12
172	DCC	8,441	0.01
5,727	Enbridge	223,678	0.29
8,424	ENEOS Holdings	28,602	0.04
6,842	Eni	97,016	0.12
2,607	Equinor	93,101	0.12
1,372	Galp Energia	18,464	0.02
2,593	Halliburton	102,035	0.13
460	HF Sinclair	23,869	0.03
585	Idemitsu Kosan	13,611	0.02
2,849	Inpex	30,143	0.04
625	Keyera	13,649	0.02
5,762	Kinder Morgan	104,177	0.13
1,421	Marathon Petroleum	165,390	0.21
1,158	Neste	53,167	0.07
403	OMV	20,688	0.03
1,264	ONEOK	83,045	0.11
409	Parkland	8,968	0.01
1,570	Pembina Pipeline	53,255	0.07
1,361	Phillips 66	141,653	0.18
3,780	Repsol	59,908	0.08
8,759	Santos	42,411	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
4,026	Schlumberger	215,230	0.27
19,910	Shell	557,071	0.71
609	Targa Resources	44,762	0.06
2,862	TC Energy	114,020	0.15
18	Texas Pacific Land	42,196	0.05
6,822	TotalEnergies	427,018	0.55
1,124	Valero Energy	142,591	0.18
3,446	Williams	113,373	0.14
5,217	Woodside Energy Group	125,383	0.16
		3,695,802	4.73
Personal Products			
166	Beiersdorf	18,992	0.03
1,324	Colgate-Palmolive	104,318	0.13
1,006	Essity	26,387	0.03
388	Estee Lauder	96,267	0.12
8,190	Haleon	32,250	0.04
778	Kao	30,986	0.04
68	Kose	7,432	0.01
390	L'Oreal	138,853	0.18
3,990	Procter & Gamble	604,724	0.78
657	Shiseido	32,221	0.04
676	Unicharm	25,965	0.03
4,104	Unilever	206,453	0.27
		1,324,848	1.70
Pharmaceuticals			
2,988	AbbVie	482,891	0.62
262	AmerisourceBergen	43,416	0.05
188	Amplifon	5,582	0.01
3,035	Astellas Pharma	46,154	0.06
2,536	AstraZeneca	342,211	0.44
1,614	Bayer	83,242	0.11
483	Becton Dickinson	122,827	0.16
3,603	Bristol-Myers Squibb	259,236	0.33
467	Cardinal Health	35,898	0.05
1,074	Chugai Pharmaceutical	27,415	0.03
515	Cigna	170,640	0.22
2,215	CVS Health	206,416	0.26
2,922	Daiichi Sankyo	94,119	0.12
668	Dexcom	75,644	0.10
430	Eisai	28,366	0.04
730	Elanco Animal Health	8,921	0.01
1,365	Eli Lilly & Co	499,372	0.64
523	Grifols	6,012	0.01
6,641	GSK	114,842	0.15
228	Henry Schein	18,210	0.02
304	Hikma Pharmaceuticals	5,675	0.01
66	Ipsen	7,079	0.01
104	Jazz Pharmaceuticals	16,568	0.02
4,447	Johnson & Johnson	785,563	1.01
87	Kobayashi Pharmaceutical	5,954	0.01
492	Kyowa Kirin	11,261	0.01
243	McKesson	91,154	0.12
214	Merck	41,316	0.05
4,282	Merck & Co	475,088	0.61
163	Neurocrine Biosciences	19,469	0.02
82	Nippon Shinyaku	4,649	0.00
3,541	Novartis	319,922	0.41
2,709	Novo Nordisk	364,681	0.47

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
601	Ono Pharmaceutical	14,043	0.02
187	Orion	10,226	0.01
649	Otsuka Holdings	21,175	0.03
9,485	Pfizer	486,011	0.62
184	Recordati Industria Chimica e Farmaceutica	7,609	0.01
1,149	Roche Holding - Non-voting Rights	360,770	0.46
46	Roche Holding - Voting Rights	17,819	0.02
1,863	Sanofi	178,628	0.23
456	Shionogi & Co	22,761	0.03
2,500	Takeda Pharmaceutical	77,892	0.10
1,840	Teva Pharmaceutical Industries	16,781	0.02
210	UCB	16,486	0.02
2,073	Viartis	23,072	0.03
794	Zoetis	116,361	0.15
		6,189,427	7.93
Real Estate			
1,755	Aroundtown	4,089	0.00
74	Azrieli Group	4,899	0.01
535	CBRE Group	41,174	0.05
3,471	CK Asset Holdings	21,369	0.03
95	Daito Trust Construction	9,749	0.01
3,326	ESR Group	6,980	0.01
1,107	Fastighets AB Balder	5,155	0.01
68	FirstService	8,321	0.01
2,949	Hang Lung Properties	5,766	0.01
2,833	Henderson Land Development	9,891	0.01
1,899	Hongkong Land Holdings	8,735	0.01
583	Hulic	4,595	0.01
129	LEG Immobilien	8,379	0.01
1,877	Mitsubishi Estate	24,340	0.03
1,512	Mitsui Fudosan	27,697	0.04
2,174	New World Development	6,128	0.01
251	Nomura Real Estate Holdings	5,384	0.01
89	REA Group	6,687	0.01
315	Sagax	7,150	0.01
6,491	Sino Land	8,117	0.01
503	Sumitomo Realty & Development	11,898	0.01
2,294	Sun Hung Kai Properties	31,390	0.04
2,129	Swire Properties	5,412	0.01
124	Swiss Prime Site	10,742	0.01
706	UOL Group	3,537	0.00
1,170	Vonovia	27,496	0.03
2,558	Wharf Real Estate Investment	14,912	0.02
		329,992	0.42
Real Estate Investment Trust			
259	Alexandria Real Estate Equities REIT	37,729	0.05
521	American Homes 4 Rent REIT	15,703	0.02
776	American Tower REIT	164,403	0.21
795	Annaly Capital Management REIT	16,759	0.02
233	AvalonBay Communities REIT	37,634	0.05
250	Boston Properties REIT	16,895	0.02
1,396	British Land REIT	6,635	0.01
169	Camden Property Trust REIT	18,908	0.02
146	Canadian Apartment Properties REIT	4,599	0.01
5,704	CapitaLand Ascendas REIT	11,653	0.02
8,290	CapitaLand Integrated Commercial Trust REIT	12,609	0.02
79	Covivio REIT	4,675	0.01
725	Crown Castle REIT	98,339	0.13

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
4	Daiwa House REIT Investment	8,895	0.01
1,834	Dexus REIT	9,639	0.01
473	Digital REIT	47,428	0.06
152	Equinix REIT	99,565	0.13
299	Equity LifeStyle Properties REIT	19,315	0.02
599	Equity Residential REIT	35,341	0.05
110	Essex Property Trust REIT	23,311	0.03
224	Extra Space Storage REIT	32,968	0.04
429	Gaming and Leisure Properties REIT	22,347	0.03
81	Gecina REIT	8,225	0.01
7	GLP J-Reit REIT	8,027	0.01
2,727	Goodman Group REIT	32,104	0.04
3,268	GPT Group REIT	9,308	0.01
638	Healthcare REIT	12,294	0.02
922	Healthpeak Properties REIT	23,115	0.03
1,223	Host Hotels & Resorts REIT	19,629	0.03
1,035	Invitation Homes REIT	30,677	0.04
497	Iron Mountain REIT	24,775	0.03
12	Japan Metropolitan Fund Invest REIT	9,522	0.01
2	Japan Real Estate Investment REIT	8,746	0.01
356	Klepierre REIT	8,180	0.01
1,036	KRC Interim REIT	21,943	0.03
1,236	Land Securities Group REIT	9,239	0.01
3,478	Link REIT	25,534	0.03
5,334	Mapletree Logistics Trust REIT	6,324	0.01
3,656	Mapletree Pan Asia Commercial Trust REIT	4,552	0.01
1,021	Medical Properties Trust REIT	11,374	0.01
195	Mid-America Apartment Communities REIT	30,613	0.04
6,156	Mirvac Group REIT	8,892	0.01
3	Nippon Building Fund REIT	13,369	0.02
4	Nippon Prologis REIT	9,352	0.01
7	Nomura Real Estate Master Fund REIT	8,648	0.01
1,539	Prologis REIT	173,492	0.22
265	Public Storage REIT	74,250	0.10
1,029	Realty Income REIT	65,269	0.08
263	Regency Centers REIT	16,438	0.02
267	RioCan REIT	4,164	0.01
180	SBA Communications REIT	50,456	0.06
8,143	Scentre Group REIT	15,904	0.02
1,988	Segro REIT	18,260	0.02
544	Simon Property Group REIT	63,909	0.08
4,072	Stockland REIT	10,024	0.01
204	Sun Communities REIT	29,172	0.04
532	UDR REIT	20,604	0.03
27	Unibail-Rodamco-Westfield REIT	1,401	0.00
169	Unibail-Rodamco-Westfield REIT	8,771	0.01
673	Ventas REIT	30,319	0.04
1,625	VICI Properties REIT	52,650	0.07
6,104	Vicinity REIT	8,279	0.01
247	Warehouses De Pauw REIT	7,038	0.01
772	Welltower REIT	50,605	0.06
1,237	Weyerhaeuser REIT	38,347	0.05
322	WP Carey REIT	25,164	0.03
		1,854,308	2.38
Retail			
101	Advance Auto Parts	14,850	0.02
33	AutoZone	81,384	0.10
400	Bath & Body Works	16,856	0.02
339	Best Buy	27,191	0.03

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
111	Burlington Stores	22,506	0.03
98	Canadian Tire	10,234	0.01
265	CarMax	16,136	0.02
46	Chipotle Mexican Grill	63,825	0.08
740	Costco Wholesale	337,810	0.43
207	Darden Restaurants	28,634	0.04
376	Dollar General	92,590	0.12
371	Dollar Tree	52,474	0.07
472	Dollarama	27,586	0.04
61	Domino's Pizza	21,130	0.03
97	Fast Retailing	59,202	0.08
236	Genuine Parts	40,948	0.05
1,195	H&M Hennes & Mauritz	12,873	0.02
1,713	Home Depot	541,068	0.69
1,782	Industria de Diseno Textil	47,261	0.06
4,526	JD Sports Fashion	6,868	0.01
3,386	Kingfisher	9,617	0.01
1,034	Lowe's	206,014	0.26
194	Lululemon Athletica	62,154	0.08
1,229	McDonald's	323,878	0.42
181	McDonald's Holdings Japan	6,852	0.01
339	Moncler	17,909	0.02
207	Next	14,457	0.02
123	Nitori Holdings	15,894	0.02
106	O'Reilly Automotive	89,467	0.11
591	Pan Pacific International Holdings	10,987	0.01
138	Pandora	9,667	0.01
380	Reece	3,646	0.00
485	Restaurant Brands International	31,345	0.04
585	Ross Stores	67,901	0.09
1,916	Starbucks	190,067	0.24
48	Swatch Group	13,645	0.02
93	Swatch Group (Registered)	4,829	0.01
767	Target	114,314	0.15
1,935	TJX	154,026	0.20
185	Tractor Supply	41,620	0.05
86	Ulta Salon Cosmetics & Fragrance	40,340	0.05
378	USS	6,002	0.01
1,224	Walgreens Boots Alliance	45,729	0.06
2,517	Walmart	356,886	0.46
213	Welcia Holdings	4,964	0.01
1,859	Wesfarmers	57,878	0.07
479	Yum! Brands	61,350	0.08
365	Zalando	12,898	0.02
		3,495,762	4.48
Semiconductors			
2,658	Advanced Micro Devices	172,159	0.22
329	Advantest	21,145	0.03
845	Analog Devices	138,605	0.18
1,413	Applied Materials	137,598	0.18
74	ASM International	18,611	0.02
647	ASML Holding	347,879	0.44
664	Broadcom	371,262	0.47
245	Entegris	16,070	0.02
250	Hamamatsu Photonics	11,975	0.01
2,096	Infineon Technologies	63,597	0.08
6,759	Intel	178,640	0.23
233	KLA	87,848	0.11
225	Lam Research	94,567	0.12

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Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Semiconductors cont/d			
1,398	Marvell Technology	51,782	0.07
904	Microchip Technology	63,506	0.08
1,823	Micron Technology	91,114	0.12
73	Monolithic Power Systems	25,813	0.03
4,106	NVIDIA	600,051	0.77
431	NXP Semiconductors	68,111	0.09
715	ON Semiconductor	44,595	0.06
173	Qorvo	15,681	0.02
1,848	QUALCOMM	203,169	0.26
1,864	Renesas Electronics	16,719	0.02
130	Rohm	9,389	0.01
263	Skyworks Solutions	23,967	0.03
1,076	STMicroelectronics	37,890	0.05
513	SUMCO	6,831	0.01
259	Teradyne	22,624	0.03
1,501	Texas Instruments	247,995	0.32
241	Tokyo Electron	71,015	0.09
179	Tower Semiconductor	7,782	0.01
204	Wolfspeed	14,084	0.02
		3,282,074	4.20
Software			
1,309	Activision Blizzard	100,204	0.13
769	Adobe	258,792	0.33
256	Akamai Technologies	21,581	0.03
144	ANSYS	34,789	0.04
48	Aspen Technology	9,859	0.01
355	Autodesk	66,339	0.08
211	AVEVA Group	8,155	0.01
317	Bentley Systems	11,716	0.01
153	Bill.com Holdings	16,671	0.02
263	Black Knight	16,240	0.02
193	Broadridge Financial Solutions	25,887	0.03
451	Cadence Design Systems	72,449	0.09
255	Capcom	8,136	0.01
224	Ceridian HCM Holding	14,370	0.02
409	Cloudflare	18,491	0.02
33	Constellation Software	51,486	0.07
1,059	Dassault Systemes	37,857	0.05
412	Datadog	30,282	0.04
139	Descartes Systems Group	9,683	0.01
332	DocuSign	18,399	0.02
474	Dropbox	10,608	0.01
330	Dynatrace	12,639	0.02
463	Electronic Arts	56,569	0.07
1,089	Embracer Group	4,943	0.01
41	Fair Isaac	24,542	0.03
1,001	Fidelity National Information Services	67,918	0.09
998	Fiserv	100,868	0.13
73	HubSpot	21,106	0.03
441	Intuit	171,646	0.22
120	Jack Henry & Associates	21,067	0.03
166	Koei Tecmo Holdings	3,009	0.00
166	Konami Group	7,511	0.01
11,672	Microsoft	2,799,179	3.59
113	MongoDB	22,243	0.03
100	Nemetschek	5,090	0.01
825	Nexon	18,520	0.02
458	Open Text	13,561	0.02
2,631	Oracle	215,058	0.28

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Number of Shares	Security	Value USD	% of Fund
Software cont/d			
85	Oracle Japan	5,489	0.01
2,718	Palantir Technologies	17,450	0.02
533	Paychex	61,593	0.08
84	Paycom Software	26,066	0.03
183	PTC	21,967	0.03
589	ROBLOX	16,763	0.02
174	Roper Technologies	75,184	0.10
1,553	Sage Group	13,929	0.02
1,643	Salesforce	217,845	0.28
1,665	SAP	171,282	0.22
332	ServiceNow	128,906	0.17
366	Snowflake	52,536	0.07
267	Splunk	22,986	0.03
140	Square Enix Holdings	6,504	0.01
376	SS&C Technologies Holdings	19,575	0.03
252	Synopsys	80,461	0.10
272	Take-Two Interactive Software	28,323	0.04
103	Temenos	5,649	0.01
384	TIS	10,128	0.01
272	Twilio	13,317	0.02
69	Tyler Technologies	22,246	0.03
135	Ubisoft Entertainment	3,805	0.00
389	Unity Software	11,121	0.01
236	Veeva Systems	38,086	0.05
348	VMware	42,720	0.05
227	WiseTech Global	7,812	0.01
330	Workday	55,219	0.07
203	Xero	9,674	0.01
371	Zoom Video Communications	25,132	0.03
437	ZoomInfo Technologies	13,158	0.02
		5,632,389	7.22
Textiles and Apparel			
281	Adidas	38,225	0.05
659	Burberry Group	16,092	0.02
313	Gildan Activewear	8,566	0.01
51	Hermes International	78,651	0.10
121	Kering	61,405	0.08
447	LVMH Moet Hennessy Louis Vuitton	324,353	0.41
2,106	NIKE	246,423	0.32
166	Puma	10,045	0.01
547	VF	15,103	0.02
		798,863	1.02
Transportation			
5	AP Moller - Maersk Class A Shares	11,029	0.01
9	AP Moller - Maersk Class B Shares	20,176	0.03
3,188	Aurizon Holdings	8,064	0.01
1,024	Canadian National Railway	121,554	0.16
1,620	Canadian Pacific Railway	120,697	0.15
238	Central Japan Railway	29,230	0.04
216	CH Robinson Worldwide	19,777	0.02
3,755	CSX	116,330	0.15
1,673	Deutsche Post	62,814	0.08
314	DSV	49,413	0.06
496	East Japan Railway	28,269	0.04
291	Expeditors International of Washington	30,241	0.04
430	FedEx	74,476	0.09
771	Getlink	12,322	0.02
435	Hankyu Hanshin Holdings	12,924	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.76% (31 December 2021 - 99.83%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
145	JB Hunt Transport Services	25,282	0.03
172	Keio	6,309	0.01
256	Keisei Electric Railway	7,285	0.01
272	Kintetsu Group Holdings	8,978	0.01
270	Knight-Swift Transportation Holdings	14,151	0.02
93	Kuehne + Nagel International	21,632	0.03
576	Mitsui OSK Lines	14,362	0.02
2,524	MTR	13,372	0.02
130	Nippon Express Holding	7,429	0.01
826	Nippon Yusen	19,469	0.02
409	Norfolk Southern	100,786	0.13
487	Odakyu Electric Railway	6,315	0.01
166	Old Dominion Freight Line	47,107	0.06
811	Poste Italiane	7,899	0.01
492	SG Holdings	6,824	0.01
2,269	SITC International Holdings	5,047	0.01
144	TFI International	14,412	0.02
302	Tobu Railway	7,050	0.01
881	Tokyu	11,104	0.01
1,088	Union Pacific	225,292	0.29
1,275	United Parcel Service	221,646	0.28
354	West Japan Railway	15,371	0.02
442	Yamato Holdings	6,991	0.01
141	ZIM Integrated Shipping Services	2,424	0.00
		1,533,853	1.97
Water			
325	American Water Works	49,537	0.06
446	Essential Utilities	21,288	0.03
458	Severn Trent	14,605	0.02
1,180	United Utilities Group	14,072	0.02
1,152	Veolia Environnement	29,507	0.04
		129,009	0.17
Total Equities		77,868,754	99.76
Preferred Stocks - 0.08% (31 December 2021 - 0.16%)			
Automobiles			
101	Bayerische Motoren Werke	8,575	0.01
184	Dr. Ing. h.c. F. Porsche	18,606	0.02
		27,181	0.03
Electronics			
40	Sartorius	15,770	0.02
		15,770	0.02
Household Products			
288	Henkel	19,985	0.03
		19,985	0.03
Total Preferred Stocks		62,936	0.08
Total Transferable Securities		77,931,690	99.84

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.00%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.00%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI World ESG Leaders NTR Futures Long Futures Contracts	133,720	17/03/2023	(3,460)	(0.01)
Unrealised loss on Open Futures Contracts				(3,460)	(0.01)
Net unrealised loss on Open Futures Contracts				(3,460)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(3,460)	(0.01)
Total Financial Derivative Instruments				(3,460)	(0.01)
				Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss				77,928,230	99.83
Other Net Assets - 0.17% (31 December 2021 - 0.01%)				129,693	0.17
Net Assets Attributable to Redeeming Participating Shareholders				78,057,923	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.80
Other Current Assets	0.20
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
Auto Components			
312,032	NGK Insulators	3,968,242	0.21
		3,968,242	0.21
Banks			
443,941	Sumitomo Mitsui Trust Holdings	15,436,745	0.81
		15,436,745	0.81
Beverages			
70,167	Ito En	2,547,273	0.13
182,273	Suntory Beverage & Food	6,216,442	0.33
		8,763,715	0.46
Building Products			
327,020	Daikin Industries	50,064,830	2.64
376,357	Lixil	5,707,608	0.30
185,614	TOTO	6,330,388	0.33
		62,102,826	3.27
Chemicals			
1,650,276	Asahi Kasei	11,774,374	0.62
1,678,535	Mitsubishi Chemical Group	8,710,394	0.46
1,087,699	Nippon Paint Holdings	8,565,078	0.45
166,727	Nissan Chemical	7,303,665	0.38
186,533	Nitto Denko	10,814,941	0.57
492,026	Shin-Etsu Chemical	60,503,406	3.19
1,953,787	Sumitomo Chemical	7,018,796	0.37
1,818,074	Toray Industries	10,149,633	0.53
		124,840,287	6.57
Commercial Services and Supplies			
293,018	Dai Nippon Printing	5,885,010	0.31
137,141	Kurita Water Industries	5,675,015	0.30
232,739	Persol Holdings	4,988,335	0.26
1,891,159	Recruit Holdings	59,868,666	3.15
275,254	Secom	15,735,655	0.83
		92,152,681	4.85
Computers and Peripherals			
258,230	Fujitsu	34,474,375	1.82
328,688	MonotaRO	4,625,970	0.24
522,645	Nomura Research Institute	12,338,771	0.65
830,030	NTT Data	12,153,685	0.64
1,153,469	Rakuten Group	5,210,258	0.28
204,925	SCSK	3,107,772	0.16
3,516,103	Z Holdings	8,847,218	0.47
163,466	ZOZO	4,038,798	0.21
		84,796,847	4.47
Construction and Engineering			
787,944	Daiwa House Industry	18,148,182	0.96
554,450	Kajima	6,454,471	0.34
851,299	Obayashi	6,439,019	0.34
102,701	Open House Group	3,751,706	0.20
486,109	Sekisui Chemical	6,797,310	0.36
807,856	Sekisui House	14,287,256	0.75
723,644	Shimizu	3,861,044	0.20

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
236,922	Taisei	7,631,350	0.40
		67,370,338	3.55
Diversified Financials			
3,815,308	Nomura Holdings	14,128,307	0.74
		14,128,307	0.74
Diversified Telecommunications			
26,603	Hikari Tsushin	3,754,200	0.20
2,115,865	KDDI	63,855,200	3.36
3,765,651	SoftBank	42,466,851	2.24
		110,076,251	5.80
Electrical Equipment			
473,092	FUJIFILM Holdings	23,754,098	1.25
		23,754,098	1.25
Electronics			
150,719	Azbil	3,798,103	0.20
39,054	Hirose Electric	4,913,383	0.26
473,350	Hoya	45,578,929	2.40
147,731	Ibiden	5,357,481	0.28
753,116	Murata Manufacturing	37,603,003	1.98
310,475	Shimadzu	8,812,224	0.47
509,701	TDK	16,746,022	0.88
299,378	Yokogawa Electric	4,776,162	0.25
		127,585,307	6.72
Food Products			
857,282	Aeon	18,081,896	0.95
190,613	Kikkoman	10,025,800	0.53
197,261	Kobe Bussan	5,666,143	0.30
81,991	Nissin Foods Holdings	6,475,018	0.34
		40,248,857	2.12
Health Care Equipment and Supplies			
219,876	Sysmex	13,328,040	0.70
846,379	Terumo	24,029,222	1.27
		37,357,262	1.97
Hotels, Restaurants and Leisure			
262,216	Oriental Land	38,076,915	2.01
		38,076,915	2.01
Household Durables			
167,502	Fuji Electric	6,385,502	0.34
		6,385,502	0.34
Household Products			
142,436	Hoshizaki	5,025,121	0.27
2,895,539	Panasonic Holdings	24,369,973	1.28
298,491	Sharp	2,137,815	0.11
1,654,122	Sony Group	125,803,283	6.63
		157,336,192	8.29
Industrial			
232,238	JSR	4,555,170	0.24
		4,555,170	0.24

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance			
1,284,501	Dai-ichi Life Holdings	29,146,963	1.54
583,826	MS&AD Insurance Group Holdings	18,690,219	0.98
410,258	Sompo Holdings	18,220,561	0.96
		66,057,743	3.48
Leisure Equipment and Products			
1,448,186	Nintendo	60,717,458	3.20
184,155	Yamaha	6,866,820	0.36
390,237	Yamaha Motor	8,902,295	0.47
		76,486,573	4.03
Machinery			
133,698	Daifuku	6,262,106	0.33
251,846	FANUC	37,859,452	2.00
1,270,598	Hitachi	64,432,690	3.39
141,054	Hitachi Construction Machinery	3,163,279	0.17
1,212,034	Komatsu	26,418,658	1.39
1,337,464	Kubota	18,418,069	0.97
243,356	Omron	11,813,219	0.62
314,679	Yaskawa Electric	10,076,310	0.53
		178,443,783	9.40
Metals and Mining			
324,056	Sumitomo Metal Mining	11,471,944	0.60
		11,471,944	0.60
Personal Products			
622,754	Kao	24,802,549	1.31
524,430	Shiseido	25,719,705	1.35
529,073	Unicharm	20,321,664	1.07
		70,843,918	3.73
Pharmaceuticals			
2,406,872	Astellas Pharma	36,601,528	1.93
882,000	Chugai Pharmaceutical	22,513,744	1.19
2,298,526	Daiichi Sankyo	74,036,421	3.90
331,073	Eisai	21,839,853	1.15
70,526	Kobayashi Pharmaceutical	4,826,631	0.25
347,224	Shionogi & Co	17,331,595	0.91
		177,149,772	9.33
Real Estate			
503,341	Hulic	3,967,370	0.21
1,550,655	Mitsubishi Estate	20,108,156	1.06
155,799	Nomura Real Estate Holdings	3,341,629	0.18
405,654	Sumitomo Realty & Development	9,595,257	0.50
		37,012,412	1.95
Real Estate Investment Trust			
1,636	Japan Real Estate Investment REIT	7,154,284	0.38
2,029	Nippon Building Fund REIT	9,042,040	0.47
2,821	Nippon Prologis REIT	6,595,767	0.35
		22,792,091	1.20
Retail			
76,510	Fast Retailing	46,696,353	2.46
114,344	McDonald's Holdings Japan	4,328,685	0.23
105,041	Nitori Holdings	13,573,451	0.71
501,128	Pan Pacific International Holdings	9,316,511	0.49

XTRACKERS (IE) PLC

Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
271,895	USS	4,317,102	0.23
123,710	Welcia Holdings	2,883,082	0.15
		81,115,184	4.27
Semiconductors			
114,761	Rohm	8,288,850	0.44
196,006	Tokyo Electron	57,756,742	3.04
		66,045,592	3.48
Transportation			
397,079	East Japan Railway	22,630,900	1.19
301,329	Hankyu Hanshin Holdings	8,952,288	0.47
134,863	Keio	4,947,038	0.26
169,519	Keisei Electric Railway	4,824,312	0.26
224,988	Kintetsu Group Holdings	7,425,994	0.39
386,405	Odakyu Electric Railway	5,010,716	0.26
377,786	SG Holdings	5,239,671	0.28
247,547	Tobu Railway	5,778,504	0.31
696,390	Tokyu	8,777,116	0.46
287,923	West Japan Railway	12,501,504	0.66
373,481	Yamato Holdings	5,907,422	0.31
		91,995,465	4.85
Total Equities		1,898,350,019	99.99
Total Transferable Securities		1,898,350,019	99.99

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2021 - 0.00%)

Total Financial Assets at Fair Value through Profit or Loss	1,898,350,019	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.02%)	275,789	0.01
Net Assets Attributable to Redeeming Participating Shareholders	1,898,625,808	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.88
Other Current Assets	0.12
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.86% (31 December 2021 - 99.89%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
8,957	HEICO - Restricted Voting Rights	1,073,496	0.04
5,179	HEICO - Voting Rights	795,702	0.03
44,780	Howmet Aerospace	1,764,780	0.06
		3,633,978	0.13
Auto Components			
28,505	BorgWarner	1,147,326	0.04
81,411	Cie Generale des Etablissements Michelin	2,257,729	0.08
13,066	Continental	780,623	0.03
28,194	NGK Insulators	358,555	0.01
24,500	Valeo	436,665	0.02
		4,980,898	0.18
Automobiles			
17,002	Cummins	4,119,415	0.15
41,726	PACCAR	4,129,622	0.15
38,153	Rivian Automotive	703,160	0.03
320,811	Tesla	39,517,499	1.44
		48,469,696	1.77
Banks			
358,799	ANZ Group Holdings	5,756,940	0.21
728,097	Banco Bilbao Vizcaya Argentaria	4,377,963	0.16
185,261	Bank Leumi Le-Israel	1,538,898	0.06
80,931	Bank of Montreal	7,326,467	0.27
92,126	Bank of New York Mellon	4,193,576	0.15
144,516	Bank of Nova Scotia	7,075,679	0.26
134,035	BNP Paribas	7,617,348	0.28
446,024	BOC Hong Kong Holdings	1,520,092	0.06
109,387	Canadian Imperial Bank of Commerce	4,421,658	0.16
59,515	Citizens Financial Group	2,343,106	0.08
129,878	Commerzbank	1,224,778	0.04
205,135	Commonwealth Bank of Australia	14,272,922	0.52
217,430	DBS Group Holdings	5,498,975	0.20
111,629	DNB Bank	2,203,457	0.08
21,927	First Republic Bank	2,672,682	0.10
91,776	Hang Seng Bank	1,526,278	0.06
2,403,287	HSBC Holdings	14,908,449	0.54
173,066	Huntington Bancshares	2,440,231	0.09
454,440	ING Groep	5,523,190	0.20
2,004,818	Intesa Sanpaolo	4,446,174	0.16
30,016	KBC Group	1,924,636	0.07
113,098	KeyCorp	1,970,167	0.07
8,233,901	Lloyds Banking Group	4,497,662	0.16
44,426	Macquarie Group	5,030,086	0.18
155,163	Morgan Stanley	13,191,958	0.48
40,376	National Bank of Canada	2,718,552	0.10
405,991	Nordea Bank	4,351,560	0.16
23,685	Northern Trust	2,095,886	0.08
49,501	PNC Financial Services Group	7,818,188	0.28
112,131	Regions Financial	2,417,544	0.09
97,977	Societe Generale	2,455,207	0.09
44,116	State Street	3,422,078	0.12
40,533	Sumitomo Mitsui Trust Holdings	1,409,416	0.05
7,091	SVB Financial Group	1,631,923	0.06
219,385	Toronto-Dominion Bank	14,194,976	0.52
159,172	Truist Financial	6,849,171	0.25
141,600	United Overseas Bank	3,241,217	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
169,383	US Bancorp	7,386,793	0.27
21,312	Webster Financial	1,008,910	0.04
		188,504,793	6.87
Beverages			
494,983	Coca-Cola	31,485,869	1.15
24,667	Coca-Cola Europacific Partners	1,364,578	0.05
23,904	Coca-Cola HBC	567,319	0.02
6,822	Ito En	247,659	0.01
94,019	Keurig Dr Pepper	3,352,718	0.12
166,228	PepsiCo	30,030,750	1.09
16,526	Suntory Beverage & Food	563,621	0.02
		67,612,514	2.46
Biotechnology			
64,447	Amgen	16,926,360	0.62
17,414	Biogen	4,822,285	0.18
22,433	BioMarin Pharmaceutical	2,321,591	0.08
7,880	Genmab	3,326,002	0.12
150,933	Gilead Sciences	12,957,598	0.47
18,877	Illumina	3,816,929	0.14
30,872	Vertex Pharmaceuticals	8,915,216	0.32
		53,085,981	1.93
Building Products			
100,992	Carrier Global	4,165,920	0.15
30,097	Daikin Industries	4,607,673	0.17
15,519	Fortune Brands Innovations	886,290	0.03
4,305	Geberit	2,026,402	0.07
53,480	James Hardie Industries	957,461	0.04
83,086	Johnson Controls International	5,317,504	0.19
18,531	Kingspan Group	1,000,331	0.04
3,826	Lennox International	915,294	0.03
34,454	Lixil	522,509	0.02
27,063	Masco	1,263,030	0.05
181,864	Nibe Industrier	1,694,803	0.06
11,549	Owens Corning	985,130	0.04
17,525	Sika	4,199,408	0.15
16,819	TOTO	573,614	0.02
15,949	Vulcan Materials	2,792,829	0.10
		31,908,198	1.16
Chemicals			
21,794	Akzo Nobel	1,455,123	0.05
14,056	Albemarle	3,048,184	0.11
7,038	Arkema	630,048	0.02
153,176	Asahi Kasei	1,092,879	0.04
18,540	Brenntag	1,181,668	0.04
12,917	Chr Hansen Holding	926,344	0.03
25,624	Clariant	405,741	0.02
22,967	Covestro	895,896	0.03
16,757	Croda International	1,331,168	0.05
15,081	FMC	1,882,109	0.07
1,110	Givaudan	3,398,865	0.12
30,774	International Flavors & Fragrances	3,226,346	0.12
22,212	Johnson Matthey	568,309	0.02
20,976	Koninklijke DSM	2,558,791	0.09
98,561	Nippon Paint Holdings	776,118	0.03
15,182	Nissan Chemical	665,065	0.02
17,389	Nitto Denko	1,008,192	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
24,382	Novozymes	1,231,374	0.05
28,192	PPG Industries	3,544,862	0.13
29,744	Sherwin-Williams	7,059,144	0.26
45,301	Shin-Etsu Chemical	5,570,569	0.20
176,989	Sumitomo Chemical	635,816	0.02
15,935	Symrise	1,728,723	0.06
170,075	Toray Industries	949,466	0.04
25,693	Umicore	941,083	0.04
		46,711,883	1.70
Commercial Services and Supplies			
19,170	Adecco Group	631,126	0.02
52,815	Ashtead Group	2,998,672	0.11
49,998	Automatic Data Processing	11,942,522	0.43
166,430	Brambles	1,362,275	0.05
40,508	Bunzl	1,344,380	0.05
36,087	Bureau Veritas	947,825	0.03
10,929	Cintas	4,935,755	0.18
36,639	Clarivate	305,569	0.01
26,409	Dai Nippon Printing	530,402	0.02
24,786	IDP Education	456,858	0.02
19,802	Intertek Group	960,892	0.03
12,885	Kurita Water Industries	533,193	0.02
4,485	MarketAxess Holdings	1,250,822	0.05
19,977	Moody's	5,565,992	0.20
70,393	Nexi	553,385	0.02
19,618	Pentair	882,418	0.03
21,063	Persol Holdings	451,447	0.02
17,301	Quanta Services	2,465,393	0.09
14,211	Randstad	863,894	0.03
173,893	Recruit Holdings	5,504,953	0.20
230,356	RELX	6,339,941	0.23
301,082	Rentokil Initial	1,839,832	0.07
13,156	Ritchie Bros Auctioneers	759,387	0.03
13,165	Robert Half International	971,972	0.04
26,591	Rollins	971,635	0.04
41,100	S&P Global	13,766,034	0.50
25,197	Secom	1,440,456	0.05
764	SGS	1,775,400	0.06
23,100	TransUnion	1,310,925	0.05
371,938	Transurban Group	3,273,942	0.12
10,831	U-Haul Holding	595,488	0.02
8,399	United Rentals	2,985,173	0.11
18,836	Verisk Analytics	3,323,047	0.12
28,706	Worldline	1,119,150	0.04
		84,960,155	3.09
Computers and Peripherals			
76,195	Accenture	20,331,874	0.74
721,834	Alphabet Class A Shares	63,687,414	2.32
667,913	Alphabet Class C Shares	59,263,921	2.16
4,778	Booking Holdings	9,629,008	0.35
66,241	Computershare	1,176,939	0.04
20,404	Delivery Hero	975,136	0.04
65,925	eBay	2,733,910	0.10
23,530	Fujitsu	3,141,316	0.11
71,846	Gen Digital	1,539,660	0.06
154,246	Grab Holdings	496,672	0.02
155,923	Hewlett Packard Enterprise	2,488,531	0.09
124,100	HP	3,334,567	0.12

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
108,839	International Business Machines	15,334,327	0.56
21,698	Just Eat Takeaway.com	457,354	0.02
5,436	MercadoLibre	4,600,161	0.17
29,754	MonotaRO	418,759	0.01
47,665	Nomura Research Institute	1,125,291	0.04
77,094	NTT Data	1,128,846	0.04
99,934	Prosus	6,873,883	0.25
103,333	Rakuten Group	466,759	0.02
18,567	SCSK	281,576	0.01
39,925	SEEK	567,224	0.02
143,187	Shopify	4,967,874	0.18
7,096	Teleperformance	1,686,552	0.06
320,471	Z Holdings	806,369	0.03
14,753	ZOZO	364,506	0.01
		207,878,429	7.57
Construction and Engineering			
2,934	Acciona	538,272	0.02
148,649	Auckland International Airport	734,242	0.03
121,454	Barratt Developments	579,713	0.02
13,309	Berkeley Group Holdings	604,035	0.02
27,248	Bouygues	815,415	0.03
71,965	Daiwa House Industry	1,657,521	0.06
10,195	Eiffage	1,000,146	0.04
50,258	Kajima	585,064	0.02
81,802	Lendlease	434,916	0.02
77,092	Obayashi	583,105	0.02
9,777	Open House Group	357,158	0.01
37,910	Persimmon	554,976	0.02
44,726	Sekisui Chemical	625,408	0.02
73,947	Sekisui House	1,307,782	0.05
65,424	Shimizu	349,074	0.01
21,457	Taisei	691,138	0.03
432,703	Taylor Wimpey	529,087	0.02
14,896	WSP Global	1,727,010	0.06
		13,674,062	0.50
Containers and Packaging			
37,718	Ball	1,928,898	0.07
17,578	Sealed Air	876,791	0.03
36,342	SIG Group	793,459	0.03
		3,599,148	0.13
Distribution and Wholesale			
51,339	Copart	3,126,032	0.11
2,955	D'ieteren Group	565,147	0.02
68,858	Fastenal	3,258,360	0.12
6,782	IMCD	963,751	0.04
31,282	LKQ	1,670,772	0.06
4,788	Pool	1,447,556	0.05
9,799	Toromont Industries	706,639	0.03
5,491	WW Grainger	3,054,369	0.11
		14,792,626	0.54
Diversified Financials			
258,973	abrdn	589,549	0.02
37,024	Ally Financial	905,237	0.03
76,751	American Express	11,339,960	0.41
12,980	Ameriprise Financial	4,041,583	0.15
23,676	ASX	1,092,121	0.04

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
18,148	BlackRock	12,860,217	0.47
318,706	Capitaland Investment	879,222	0.03
24,261	Carlyle Group	723,948	0.03
12,679	Cboe Global Markets	1,590,834	0.06
175,167	Charles Schwab	14,584,404	0.53
43,333	CME Group	7,286,877	0.27
15,030	Coinbase Global	531,912	0.02
22,822	Deutsche Boerse	3,931,183	0.14
33,065	Discover Financial Services	3,234,749	0.12
35,780	EQT	757,529	0.03
35,743	Franklin Resources	942,900	0.03
67,341	Intercontinental Exchange	6,908,513	0.25
40,993	Invesco	737,464	0.03
1	Isracard	2	0.00
9,574	LPL Financial Holdings	2,069,612	0.07
103,894	Mastercard	36,127,061	1.32
41,819	Nasdaq	2,565,596	0.09
349,232	Nomura Holdings	1,293,226	0.05
23,310	Raymond James Financial	2,490,674	0.09
86,862	Schroders	455,560	0.02
104,328	Singapore Exchange	696,194	0.02
65,291	St James's Place	859,997	0.03
57,813	Synchrony Financial	1,899,735	0.07
27,036	T Rowe Price Group	2,948,546	0.11
196,930	Visa	40,914,177	1.49
46,679	Western Union	642,770	0.02
		165,901,352	6.04
Diversified Telecommunications			
834,021	BT Group	1,124,135	0.04
499,060	Cisco Systems	23,775,218	0.87
17,450	Elisa	921,119	0.03
2,432	Hikari Tsushin	343,202	0.01
454,255	HKT Trust & HKT	556,983	0.02
194,656	KDDI	5,874,570	0.21
402,014	Koninklijke KPN	1,239,952	0.05
111,819	Lumen Technologies	583,695	0.02
20,026	Motorola Solutions	5,160,901	0.19
241,602	Orange	2,393,102	0.09
42,528	Rogers Communications	1,989,003	0.07
346,959	SoftBank	3,912,805	0.14
222,019	Spark New Zealand	758,246	0.03
67,836	Tele2	554,042	0.02
350,261	Telefonaktiebolaget LM Ericsson	2,047,209	0.07
123,321	Telefonica Deutschland Holding	303,108	0.01
83,094	Telenor	772,654	0.03
315,707	Telia	807,788	0.03
490,239	Telstra Group	1,326,498	0.05
57,626	TELUS	1,111,308	0.04
505,770	Verizon Communications	19,927,338	0.73
3,196,453	Vodafone Group	3,239,040	0.12
		78,721,916	2.87
Electric Utilities			
15,332	Brookfield Renewable	421,730	0.01
34,227	EDP Renovaveis	751,762	0.03
3,919	Elia Group	555,443	0.02
41,575	Eversource Energy	3,485,648	0.13
40,205	Hydro One	1,076,228	0.04
80,789	Mercury	284,088	0.01

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
152,909	Meridian Energy	506,746	0.02
22,701	Orsted	2,056,752	0.07
48,200	Red Electrica	836,438	0.03
168,844	Terna Rete Elettrica Nazionale	1,243,371	0.04
8,385	Verbund	703,830	0.03
		11,922,036	0.43
Electrical Equipment			
190,102	ABB	5,765,523	0.21
43,425	FUJIFILM Holdings	2,180,383	0.08
7,879	Generac Holdings	793,100	0.03
32,019	Legrand	2,556,769	0.09
31,033	Prysmian	1,147,938	0.04
65,442	Schneider Electric	9,129,869	0.33
6,214	Zebra Technologies	1,593,332	0.06
		23,166,914	0.84
Electronics			
35,521	Agilent Technologies	5,315,718	0.19
10,462	Allegion	1,101,230	0.04
120,278	Assa Abloy	2,582,292	0.09
13,736	Azbil	346,146	0.01
40,451	Fortive	2,598,977	0.09
3,606	Hirose Electric	453,671	0.02
43,330	Hoya	4,172,251	0.15
13,340	Ibiden	483,777	0.02
21,677	Keysight Technologies	3,708,284	0.14
2,701	Mettler-Toledo International	3,904,160	0.14
68,934	Murata Manufacturing	3,441,867	0.13
18,721	Sensata Technologies Holding	755,954	0.03
29,176	Shimadzu	828,103	0.03
46,653	TDK	1,532,766	0.06
29,816	Trimble	1,507,497	0.05
27,153	Yokogawa Electric	433,188	0.02
		33,165,881	1.21
Energy Equipment and Services			
62,500	Plug Power	773,125	0.03
121,186	Vestas Wind Systems	3,514,957	0.13
		4,288,082	0.16
Food Products			
78,475	Aeon	1,655,204	0.06
42,312	Associated British Foods	802,139	0.03
25,618	Campbell Soup	1,453,821	0.05
71,746	Carrefour	1,197,569	0.04
125	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	1,274,049	0.05
13	Chocoladefabriken Lindt & Spruengli - Voting Rights	1,334,847	0.05
160,358	Coles Group	1,818,246	0.07
211,921	Compass Group	4,888,088	0.18
57,677	Conagra Brands	2,232,100	0.08
71,866	General Mills	6,025,964	0.22
19,633	HelloFresh	430,171	0.01
207,809	J Sainsbury	544,192	0.02
33,629	Jeronimo Martins	724,271	0.03
30,611	Kellogg	2,180,728	0.08
19,110	Kerry Group	1,718,086	0.06
32,443	Kesko	713,963	0.03
17,284	Kikkoman	909,098	0.03
17,903	Kobe Bussan	514,247	0.02

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
125,491	Koninklijke Ahold Delhaize	3,594,687	0.13
19,796	Loblaw	1,749,125	0.06
30,057	McCormick & Co	2,491,425	0.09
28,608	Metro	1,582,894	0.06
49,122	Mowi	833,743	0.03
7,417	Nissin Foods Holdings	585,738	0.02
68,657	Ocado Group	509,400	0.02
89,184	Orkla	642,241	0.02
10,795	Sodexo	1,030,895	0.04
		43,436,931	1.58
Forest Products			
11,160	Holmen	443,315	0.02
29,665	Smurfit Kappa Group	1,094,168	0.04
67,591	Stora Enso	948,595	0.03
74,308	Svenska Cellulosa	941,018	0.03
64,049	UPM-Kymmene	2,387,684	0.09
7,077	West Fraser Timber	510,660	0.02
		6,325,440	0.23
Gas Utilities			
16,777	Atmos Energy	1,880,198	0.07
		1,880,198	0.07
Health Care Equipment and Supplies			
8,893	Align Technology	1,875,534	0.07
60,975	Baxter International	3,107,896	0.11
18,887	Bio-Techne	1,565,355	0.06
4,796	Carl Zeiss Meditec	603,475	0.02
8,040	Cochlear	1,112,929	0.04
14,257	Coloplast	1,661,443	0.06
11,370	Demant	314,199	0.01
25,947	Dentsply Sirona	826,153	0.03
74,797	Edwards Lifesciences	5,580,604	0.20
35,048	EssilorLuxottica	6,328,919	0.23
70,683	Fisher & Paykel Healthcare	1,010,298	0.04
29,958	Hologic	2,241,158	0.08
9,991	IDEXX Laboratories	4,075,928	0.15
8,329	Insulet	2,451,974	0.09
11,587	Novocure	849,906	0.03
17,570	ResMed	3,656,844	0.13
6,444	Sonova Holding	1,527,420	0.06
12,003	STERIS	2,216,834	0.08
13,395	Straumann Holding	1,528,872	0.06
20,350	Sysmex	1,233,539	0.04
5,629	Teleflex	1,405,167	0.05
77,473	Terumo	2,199,506	0.08
47,191	Thermo Fisher Scientific	25,987,612	0.95
7,208	Waters	2,469,317	0.09
8,886	West Pharmaceutical Services	2,091,320	0.08
		77,922,202	2.84
Health Care Providers and Services			
5,219	BioMerieux	545,412	0.02
20,508	Catalent	923,065	0.03
6,574	DaVita	490,881	0.02
28,886	Elevance Health	14,817,651	0.54
27,679	HCA Healthcare	6,641,853	0.24
15,248	Humana	7,809,873	0.29
10,848	Laboratory of America Holdings	2,554,487	0.09

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Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Providers and Services cont/d			
8,936	Lonza Group	4,376,245	0.16
2,193	NMC Health	-	0.00
14,133	Quest Diagnostics	2,210,967	0.08
22,421	Ramsay Health Care	983,751	0.04
54,731	Sonic Healthcare	1,112,361	0.04
		42,466,546	1.55
Hotels, Restaurants and Leisure			
49,103	City Developments	301,311	0.01
33,133	Hilton Worldwide Holdings	4,186,686	0.15
22,564	InterContinental Hotels Group	1,287,628	0.05
24,140	Oriental Land	3,505,418	0.13
4,818	Vail Resorts	1,148,370	0.04
24,005	Whitbread	742,104	0.03
		11,171,517	0.41
Household Durables			
15,075	Fuji Electric	574,688	0.02
47,919	Newell Brands	626,781	0.02
6,486	Snap-on	1,481,986	0.06
17,933	Stanley Black & Decker	1,347,127	0.05
		4,030,582	0.15
Household Products			
9,800	Avery Dennison	1,773,800	0.06
14,780	Clorox	2,074,077	0.07
26,736	Electrolux	361,236	0.01
12,339	Henkel	793,420	0.03
12,822	Hoshizaki	452,358	0.02
40,723	Kimberly-Clark	5,528,147	0.20
265,044	Panasonic Holdings	2,230,713	0.08
85,874	Reckitt Benckiser Group	5,943,760	0.22
2,949	SEB	246,278	0.01
28,971	Sharp	207,492	0.01
151,833	Sony Group	11,547,570	0.42
		31,158,851	1.13
Industrial			
66,788	3M	8,009,217	0.29
38,374	Alstom	934,585	0.03
15,591	AO Smith	892,429	0.03
48,079	Eaton	7,545,999	0.28
37,165	Illinois Tool Works	8,187,450	0.30
21,460	JSR	420,921	0.02
15,503	Parker-Hannifin	4,511,373	0.16
27,968	Trane Technologies	4,701,141	0.17
		35,203,115	1.28
Insurance			
72,419	Aflac	5,209,823	0.19
1,437,454	AIA Group	15,986,138	0.58
49,301	Allianz	10,570,649	0.39
32,435	Allstate	4,398,186	0.16
91,252	American International Group	5,770,776	0.21
44,297	Arch Capital Group	2,780,966	0.10
25,241	Arthur J Gallagher & Co	4,758,938	0.17
6,385	Assurant	798,508	0.03
225,892	AXA	6,281,421	0.23
50,288	Chubb	11,093,533	0.40

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Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
117,577	Dai-ichi Life Holdings	2,667,972	0.10
45,273	Equitable Holdings	1,299,335	0.05
23,739	Gjensidige Forsikring	463,165	0.02
38,778	Hartford Financial Services Group	2,940,536	0.11
21,063	Intact Financial	3,029,919	0.11
716,742	Legal & General Group	2,151,112	0.08
19,438	Lincoln National	597,135	0.02
60,104	Marsh & McLennan	9,946,010	0.36
54,341	MS&AD Insurance Group Holdings	1,739,637	0.06
33,480	NN Group	1,363,515	0.05
66,396	Power of Canada	1,560,731	0.06
30,025	Principal Financial Group	2,519,698	0.09
70,401	Progressive	9,131,714	0.33
329,926	Prudential	4,474,688	0.16
44,642	Prudential Financial	4,440,093	0.16
177,994	QBE Insurance Group	1,621,090	0.06
57,572	Sampo	2,999,681	0.11
37,552	Sompo Holdings	1,667,776	0.06
151,516	Suncorp Group	1,237,117	0.05
3,753	Swiss Life Holding	1,934,101	0.07
36,486	Swiss Re	3,410,408	0.12
28,478	Travelers	5,339,340	0.20
13,250	Willis Towers Watson	3,240,685	0.12
		137,424,396	5.01
Leisure Equipment and Products			
15,689	Hasbro	957,186	0.04
133,270	Nintendo	5,587,552	0.20
16,703	Yamaha	622,826	0.02
35,411	Yamaha Motor	807,815	0.03
		7,975,379	0.29
Machinery			
324,730	Atlas Copco Class A Shares	3,836,486	0.14
187,309	Atlas Copco Class B Shares	1,997,220	0.07
122,799	CNH Industrial	1,961,271	0.07
20,659	Cognex	973,246	0.04
12,066	Daifuku	565,144	0.02
35,009	Deere & Co	15,010,459	0.55
17,464	Dover	2,364,800	0.09
79,084	Epiroc Class A Shares	1,440,961	0.05
46,311	Epiroc Class B Shares	745,145	0.03
23,150	FANUC	3,480,088	0.13
18,191	GEA Group	741,628	0.03
116,832	Hitachi	5,924,612	0.22
12,707	Hitachi Construction Machinery	284,967	0.01
49,762	Husqvarna	349,210	0.01
9,021	IDEX	2,059,765	0.07
48,391	Ingersoll Rand	2,528,430	0.09
112,461	Komatsu	2,451,308	0.09
122,428	Kubota	1,685,942	0.06
6,211	Nordson	1,476,479	0.05
22,636	Omron	1,098,818	0.04
50,922	Otis Worldwide	3,987,702	0.15
13,900	Rockwell Automation	3,580,223	0.13
129,443	Sandvik	2,340,521	0.08
8,988	Spirax-Sarco Engineering	1,147,659	0.04
56,223	Wartsila	472,111	0.02
21,585	Xylem	2,386,653	0.09

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Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
29,370	Yaskawa Electric	940,454	0.03
		65,831,302	2.40
Media			
4,558	FactSet Research Systems	1,828,715	0.07
174,014	Informa	1,296,956	0.05
46,788	Interpublic Group	1,558,508	0.06
80,860	Pearson	913,527	0.03
27,844	Publicis Groupe	1,765,754	0.06
93,769	Sirius XM Holdings	547,611	0.02
20,234	Thomson Reuters	2,306,612	0.08
85,567	Vivendi	814,038	0.03
219,792	Walt Disney	19,095,529	0.70
276,751	Warner Bros Discovery	2,623,600	0.09
31,503	Wolters Kluwer	3,286,844	0.12
131,051	WPP	1,292,974	0.05
		37,330,668	1.36
Metals and Mining			
54,778	Agnico Eagle Mines	2,844,518	0.10
153,256	Anglo American	5,966,543	0.22
46,824	Antofagasta	870,497	0.03
33,263	Boliden	1,249,019	0.05
70,564	First Quantum Minerals	1,473,306	0.05
203,216	Fortescue Metals Group	2,826,502	0.10
81,786	IGO	746,534	0.03
71,865	Ivanhoe Mines	567,516	0.02
155,982	Kinross Gold	635,463	0.02
78,214	Lundin Mining	479,692	0.02
20,456	Mineral Resources	1,070,937	0.04
107,926	Newcrest Mining	1,510,642	0.05
95,244	Newmont	4,495,517	0.16
142,035	Northern Star Resources	1,050,862	0.04
304,450	Pilbara Minerals	774,235	0.03
45,534	SKF	695,497	0.03
30,464	Sumitomo Metal Mining	1,078,460	0.04
54,204	Wheaton Precious Metals	2,116,234	0.08
		30,451,974	1.11
Oil and Gas			
26,977	Cheniere Energy	4,045,471	0.15
18,426	Parkland	404,027	0.01
		4,449,498	0.16
Personal Products			
12,095	Beiersdorf	1,383,779	0.05
95,611	Colgate-Palmolive	7,533,191	0.27
73,082	Essity	1,916,916	0.07
27,874	Estee Lauder	6,915,818	0.25
57,002	Kao	2,270,230	0.08
29,073	L'Oreal	10,350,989	0.38
287,358	Procter & Gamble	43,551,978	1.59
48,002	Shiseido	2,354,170	0.09
48,426	Unicharm	1,860,040	0.07
306,976	Unilever	15,442,519	0.56
		93,579,630	3.41
Pharmaceuticals			
18,815	AmerisourceBergen	3,117,834	0.11

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Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
14,788	Amplifon	439,069	0.02
220,307	Astellas Pharma	3,350,229	0.12
186,713	AstraZeneca	25,195,308	0.92
257,310	Bristol-Myers Squibb	18,513,454	0.67
33,048	Cardinal Health	2,540,400	0.09
80,597	Chugai Pharmaceutical	2,057,302	0.08
36,759	Cigna	12,179,727	0.44
210,284	Daiichi Sankyo	6,773,330	0.25
47,112	Dexcom	5,334,963	0.19
30,251	Eisai	1,995,564	0.07
50,569	Elanco Animal Health	617,953	0.02
97,225	Eli Lilly & Co	35,568,794	1.30
490,171	GSK	8,476,476	0.31
7,469	Jazz Pharmaceuticals	1,189,886	0.04
316,657	Johnson & Johnson	55,937,459	2.04
6,322	Kobayashi Pharmaceutical	432,663	0.02
15,510	Merck	2,994,445	0.11
305,108	Merck & Co	33,851,733	1.23
199,505	Novo Nordisk	26,857,020	0.98
12,649	Orion	691,721	0.03
84,669	Roche Holding	26,584,895	0.97
32,059	Shionogi & Co	1,600,217	0.06
56,185	Zoetis	8,233,912	0.30
		284,534,354	10.37
Real Estate			
38,899	CBRE Group	2,993,667	0.11
4,717	FirstService	577,236	0.02
45,463	Hulic	358,343	0.02
8,893	LEG Immobilien	577,625	0.02
141,933	Mitsubishi Estate	1,840,520	0.07
14,058	Nomura Real Estate Holdings	301,521	0.01
6,291	REA Group	472,699	0.02
442,141	Sino Land	552,892	0.02
37,914	Sumitomo Realty & Development	896,810	0.03
140,538	Swire Properties	357,244	0.01
54,402	UOL Group	272,578	0.01
		9,201,135	0.34
Real Estate Investment Trust			
56,067	American Tower REIT	11,878,355	0.43
56,161	Annaly Capital Management REIT	1,183,874	0.04
18,043	Boston Properties REIT	1,219,346	0.05
104,582	British Land REIT	497,043	0.02
10,070	Canadian Apartment Properties REIT	317,198	0.01
649,645	CapitaLand Integrated Commercial Trust REIT	988,127	0.04
5,593	Covivio REIT	330,988	0.01
52,221	Crown Castle REIT	7,083,256	0.26
127,738	Dexus REIT	671,348	0.03
10,930	Equinix REIT	7,159,478	0.26
5,451	Gecina REIT	553,542	0.02
205,426	Goodman Group REIT	2,418,415	0.09
227,478	GPT Group REIT	647,910	0.02
64,751	Healthpeak Properties REIT	1,623,308	0.06
150	Japan Real Estate Investment REIT	655,955	0.02
26,465	Kleppierre REIT	608,110	0.02
83,662	Land Securities Group REIT	625,359	0.02
468,235	Mirvac Group REIT	676,347	0.03
184	Nippon Building Fund REIT	819,978	0.03
255	Nippon Prologis REIT	596,214	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
111,180	Prologis REIT	12,533,321	0.46
12,946	SBA Communications REIT	3,628,893	0.13
622,860	Scentre Group REIT	1,216,490	0.04
145,095	Segro REIT	1,332,748	0.05
283,496	Stockland REIT	697,878	0.03
14,537	Unibail-Rodamco-Westfield REIT	754,475	0.03
47,967	Ventas REIT	2,160,913	0.08
459,525	Vicinity REIT	623,254	0.02
56,020	Welltower REIT	3,672,111	0.13
88,622	Weyerhaeuser REIT	2,747,282	0.10
		69,921,516	2.55
Retail			
7,272	Advance Auto Parts	1,069,202	0.04
24,320	Best Buy	1,950,707	0.07
7,923	Burlington Stores	1,606,467	0.06
19,203	CarMax	1,169,271	0.04
32,941	Dollarama	1,925,235	0.07
7,002	Fast Retailing	4,273,531	0.16
17,127	Genuine Parts	2,971,706	0.11
89,058	H&M Hennes & Mauritz	959,343	0.03
123,260	Home Depot	38,932,904	1.42
130,903	Industria de Diseno Textil	3,471,698	0.13
306,293	JD Sports Fashion	464,787	0.02
236,121	Kingfisher	670,595	0.02
74,731	Lowe's	14,889,404	0.54
13,945	Lululemon Athletica	4,467,699	0.16
88,643	McDonald's	23,360,090	0.85
10,371	McDonald's Holdings Japan	392,612	0.01
24,966	Moncler	1,318,925	0.05
15,687	Next	1,095,586	0.04
9,814	Nitori Holdings	1,268,170	0.05
45,161	Pan Pacific International Holdings	839,592	0.03
10,784	Pandora	755,422	0.03
26,789	Reece	257,062	0.01
55,508	Target	8,272,912	0.30
139,885	TJX	11,134,846	0.41
13,383	Tractor Supply	3,010,774	0.11
6,173	Ulta Salon Cosmetics & Fragrance	2,895,569	0.11
24,673	USS	391,754	0.01
11,321	Welcia Holdings	263,838	0.01
27,364	Zalando	966,952	0.03
		135,046,653	4.92
Semiconductors			
103,738	Applied Materials	10,102,006	0.37
48,939	ASML Holding	26,313,537	0.96
494,446	Intel	13,068,208	0.48
16,439	Lam Research	6,909,312	0.25
299,952	NVIDIA	43,834,985	1.60
31,513	NXP Semiconductors	4,979,999	0.18
10,421	Rohm	752,678	0.03
110,075	Texas Instruments	18,186,592	0.66
18,023	Tokyo Electron	5,310,806	0.19
		129,458,123	4.72
Software			
56,367	Adobe	18,969,186	0.69
10,448	ANSYS	2,524,132	0.09
26,073	Autodesk	4,872,261	0.18

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.86% (31 December 2021 - 99.89%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
32,946	Cadence Design Systems	5,292,445	0.19
33,469	Electronic Arts	4,089,242	0.15
5,474	HubSpot	1,582,698	0.06
32,257	Intuit	12,555,070	0.46
852,857	Microsoft	204,532,166	7.45
32,184	Open Text	952,967	0.03
12,721	Roper Technologies	5,496,617	0.20
120,601	Salesforce	15,990,487	0.58
125,956	SAP	12,957,369	0.47
24,313	ServiceNow	9,440,008	0.34
19,524	Splunk	1,680,821	0.06
20,002	Take-Two Interactive Software	2,082,808	0.08
7,527	Temenos	412,797	0.02
25,582	VMware	3,140,446	0.11
16,505	Xero	786,523	0.03
32,197	ZoomInfo Technologies	969,452	0.04
		308,327,495	11.23
Textiles and Apparel			
20,823	Adidas	2,832,587	0.10
47,458	Burberry Group	1,158,871	0.04
21,919	Gildan Activewear	599,842	0.02
3,817	Hermes International	5,886,484	0.22
9,045	Kering	4,590,131	0.17
152,305	NIKE	17,821,208	0.65
12,515	Puma	757,321	0.03
40,409	VF	1,115,692	0.04
		34,762,136	1.27
Transportation			
14,867	CH Robinson Worldwide	1,361,222	0.05
119,683	Deutsche Post	4,493,599	0.16
36,782	East Japan Railway	2,096,333	0.08
19,632	Expeditors International of Washington	2,040,157	0.07
27,209	Hankyu Hanshin Holdings	808,362	0.03
9,950	JB Hunt Transport Services	1,734,882	0.06
12,152	Keio	445,759	0.02
15,518	Keisei Electric Railway	441,624	0.02
20,323	Kintetsu Group Holdings	670,784	0.02
18,317	Knight-Swift Transportation Holdings	959,994	0.03
6,521	Kuehne + Nagel International	1,516,774	0.05
185,784	MTR	984,269	0.04
28,296	Norfolk Southern	6,972,700	0.25
35,047	Odakyu Electric Railway	454,473	0.02
11,401	Old Dominion Freight Line	3,235,376	0.12
34,262	SG Holdings	475,194	0.02
22,413	Tobu Railway	523,188	0.02
63,739	Tokyu	803,349	0.03
88,196	United Parcel Service	15,331,993	0.56
26,815	West Japan Railway	1,164,297	0.04
34,650	Yamato Holdings	548,066	0.02
		47,062,395	1.71
Water			
21,786	American Water Works	3,320,622	0.12
30,176	Severn Trent	962,279	0.03
83,411	United Utilities Group	994,723	0.04
		5,277,624	0.19
Total Equities		2,741,208,202	99.86

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 0.11% (31 December 2021 - 0.07%)

Number of Shares	Security	Value USD	% of Fund
Automobiles			
13,665	Dr. Ing. h.c. F. Porsche	1,381,831	0.05
		1,381,831	0.05
Household Products			
21,770	Henkel	1,510,676	0.06
		1,510,676	0.06
Total Preferred Stocks		2,892,507	0.11
Total Transferable Securities		2,744,100,709	99.97

Financial Derivative Instruments - 0.03% (31 December 2021 - 0.02%)

OTC Financial Derivative Instruments - 0.03% (31 December 2021 - 0.02%)

Open Forward Foreign Currency Exchange Contracts* - 0.03% (31 December 2021 - 0.02%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	106,287	AUD	167,754	(242)	0.00
02/02/2023	EUR	17,663	AUD	27,800	13	0.00
02/02/2023	EUR	6,427,357	AUD	10,115,984	4,666	0.00
02/02/2023	EUR	21,085	CAD	30,500	33	0.00
02/02/2023	EUR	7,770,256	CAD	11,239,637	12,343	0.00
02/02/2023	EUR	18,482	CHF	18,200	30	0.00
02/02/2023	EUR	92,903	CHF	91,427	216	0.00
02/02/2023	EUR	6,776,983	CHF	6,673,606	11,157	0.00
02/02/2023	EUR	4,303,720	DKK	32,003,453	(1,020)	0.00
02/02/2023	EUR	68,836	DKK	511,835	(10)	0.00
02/02/2023	EUR	11,782	DKK	87,600	(1)	0.00
02/02/2023	EUR	39,035	GBP	34,500	209	0.00
02/02/2023	EUR	295,511	GBP	261,853	765	0.00
02/02/2023	EUR	14,324,108	GBP	12,655,550	81,747	0.00
02/02/2023	EUR	6,246	HKD	51,800	38	0.00
02/02/2023	EUR	238,383	HKD	1,984,991	430	0.00
02/02/2023	EUR	2,098,988	HKD	17,408,989	12,643	0.00
02/02/2023	EUR	452	ILS	1,700	1	0.00
02/02/2023	EUR	191,205	ILS	719,500	309	0.00
02/02/2023	EUR	18,874,912	JPY	2,685,689,576	(246,379)	(0.01)
02/02/2023	EUR	50,222	JPY	7,143,900	(640)	0.00
02/02/2023	EUR	61,353	NOK	647,591	(209)	0.00
02/02/2023	EUR	1,427	NOK	15,000	1	0.00
02/02/2023	EUR	472,566	NOK	4,968,395	383	0.00
02/02/2023	EUR	951	NZD	1,600	5	0.00
02/02/2023	EUR	330,005	NZD	555,000	1,727	0.00
02/02/2023	EUR	8,834	SEK	98,100	16	0.00
02/02/2023	EUR	3,288,503	SEK	36,514,069	6,305	0.00
02/02/2023	EUR	1,274,558	SGD	1,830,177	(2,390)	0.00
02/02/2023	EUR	3,482	SGD	5,000	(6)	0.00
02/02/2023	EUR	1,053,054	USD	1,125,652	386	0.00
02/02/2023	EUR	556,332	USD	592,300	2,589	0.00
02/02/2023	EUR	202,878,997	USD	215,892,670	1,047,210	0.04
02/02/2023	JPY	14,538,582	EUR	102,492	997	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					1,184,219	0.04
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(250,897)	(0.01)
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					933,322	0.03
Total OTC Financial Derivative Instruments					933,322	0.03
Total Financial Derivative Instruments					933,322	0.03

XTRACKERS (IE) PLC

Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	2,745,034,031	100.00
Other Net Liabilities - 0.00% (31 December 2021 - 0.02%)	(3,103)	0.00
Net Assets Attributable to Redeeming Participating Shareholders	2,745,030,928	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.59
OTC Financial Derivative Instruments	0.04
Other Current Assets	0.37
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.67% (31 December 2021 - 99.58%)

Number of Shares	Security	Value EUR	% of Fund
Auto Components			
180,764	Cie Generale des Etablissements Michelin	4,697,153	0.45
29,343	Continental	1,642,621	0.16
55,000	Valeo	918,500	0.09
		7,258,274	0.70
Automobiles			
88,254	Bayerische Motoren Werke	7,358,619	0.71
		7,358,619	0.71
Banks			
1,617,430	Banco Bilbao Vizcaya Argentaria	9,112,601	0.88
296,120	BNP Paribas	15,768,390	1.53
283,945	Commerzbank	2,508,938	0.24
247,846	DNB Bank	4,583,989	0.44
5,322,977	HSBC Holdings	30,939,652	2.99
1,004,143	ING Groep	11,435,180	1.11
4,453,650	Intesa Sanpaolo	9,254,685	0.90
66,614	KBC Group	4,002,169	0.39
18,181,518	Lloyds Banking Group	9,305,621	0.90
896,235	Nordea Bank	9,000,869	0.87
215,133	Societe Generale	5,051,323	0.49
		110,963,417	10.74
Beverages			
54,831	Coca-Cola Europacific Partners	2,842,120	0.27
53,757	Coca-Cola HBC	1,195,434	0.12
		4,037,554	0.39
Biotechnology			
17,530	Genmab	6,932,856	0.67
		6,932,856	0.67
Building Products			
9,557	Geberit	4,215,103	0.41
41,191	Kingspan Group	2,083,441	0.20
403,631	Nibe Industrier	3,524,446	0.34
38,934	Sika	8,741,644	0.85
		18,564,634	1.80
Chemicals			
48,440	Akzo Nobel	3,030,406	0.29
41,210	Brenntag	2,461,061	0.24
28,135	Chr Hansen Holding	1,890,565	0.18
57,550	Clariant	853,850	0.08
37,246	Croda International	2,772,365	0.27
2,460	Givaudan	7,057,974	0.68
48,845	Johnson Matthey	1,170,985	0.11
46,577	Koninklijke DSM	5,323,751	0.52
54,558	Novozymes	2,581,743	0.25
35,370	Symrise	3,595,360	0.35
55,868	Umicore	1,917,390	0.19
		32,655,450	3.16
Commercial Services and Supplies			
42,680	Adecco Group	1,316,596	0.13
117,449	Ashtead Group	6,248,202	0.60
90,042	Bunzl	2,800,016	0.27

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.67% (31 December 2021 - 99.58%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Commercial Services and Supplies cont/d			
78,424	Bureau Veritas	1,930,015	0.19
43,051	Intertek Group	1,957,415	0.19
157,439	Nexi	1,159,696	0.11
31,893	Randstad	1,816,625	0.18
511,694	RELX	13,195,628	1.28
668,409	Rentokil Initial	3,827,099	0.37
1,697	SGS	3,695,036	0.36
63,806	Worldline	2,330,833	0.22
		40,277,161	3.90
Computers and Peripherals			
45,351	Delivery Hero	2,030,818	0.20
48,740	Just Eat Takeaway.com	962,615	0.09
221,096	Prosus	14,249,637	1.38
15,749	Teleperformance	3,507,302	0.34
		20,750,372	2.01
Construction and Engineering			
6,584	Acciona	1,131,790	0.11
272,759	Barratt Developments	1,219,872	0.12
29,136	Berkeley Group Holdings	1,239,026	0.12
61,220	Bouygues	1,716,609	0.17
22,219	Eiffage	2,042,370	0.20
85,174	Persimmon	1,168,319	0.11
942,119	Taylor Wimpey	1,079,386	0.10
		9,597,372	0.93
Containers and Packaging			
81,575	SIG Group	1,668,810	0.16
		1,668,810	0.16
Distribution and Wholesale			
6,636	D'ieteren Group	1,189,171	0.11
15,202	IMCD	2,024,147	0.20
		3,213,318	0.31
Diversified Financials			
573,894	abrdn	1,224,140	0.12
50,647	Deutsche Boerse	8,174,426	0.79
79,527	EQT	1,577,638	0.15
195,053	Schroders	958,524	0.09
145,127	St James's Place	1,791,125	0.18
		13,725,853	1.33
Diversified Telecommunications			
1,853,846	BT Group	2,341,258	0.23
37,939	Elisa	1,876,463	0.18
881,128	Koninklijke KPN	2,546,460	0.25
531,532	Orange	4,933,148	0.48
151,496	Tele2	1,159,359	0.11
777,681	Telefonaktiebolaget LM Ericsson	4,258,983	0.41
276,410	Telefonica Deutschland Holding	636,572	0.06
186,644	Telenor	1,626,160	0.16
709,064	Telia	1,699,937	0.16
7,039,466	Vodafone Group	6,683,774	0.65
		27,762,114	2.69
Electric Utilities			
76,865	EDP Renovaveis	1,581,882	0.15

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.67% (31 December 2021 - 99.58%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Electric Utilities cont/d			
8,821	Elia Group	1,171,429	0.11
50,329	Orsted	4,272,571	0.42
108,245	Red Electrica	1,760,064	0.17
375,302	Terna Rete Elettrica Nazionale	2,589,584	0.25
18,162	Verbund	1,428,441	0.14
		12,803,971	1.24
Electrical Equipment			
418,961	ABB	11,905,830	1.15
71,094	Legrand	5,319,253	0.51
67,948	Prysmian	2,355,077	0.23
144,615	Schneider Electric	18,904,073	1.83
		38,484,233	3.72
Electronics			
267,101	Assa Abloy	5,373,146	0.52
		5,373,146	0.52
Energy Equipment and Services			
269,143	Vestas Wind Systems	7,314,500	0.71
		7,314,500	0.71
Food Products			
95,025	Associated British Foods	1,687,943	0.16
158,369	Carrefour	2,476,891	0.24
285	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	2,721,792	0.26
28	Chocoladefabriken Lindt & Spruengli - Voting Rights	2,693,891	0.26
470,766	Compass Group	10,174,292	0.99
44,076	HelloFresh	904,880	0.09
468,009	J Sainsbury	1,148,356	0.11
75,536	Jeronimo Martins	1,524,317	0.15
42,418	Kerry Group	3,573,292	0.35
72,856	Kesko	1,502,291	0.15
278,737	Koninklijke Ahold Delhaize	7,481,301	0.72
110,348	Mowi	1,754,908	0.17
154,013	Ocado Group	1,070,694	0.10
200,340	Orkla	1,351,800	0.13
23,598	Sodexo	2,111,549	0.20
		42,178,197	4.08
Forest Products			
25,024	Holmen	931,407	0.09
65,938	Smurfit Kappa Group	2,278,817	0.22
147,010	Stora Enso	1,933,182	0.19
161,609	Svenska Cellulosa	1,917,618	0.18
142,197	UPM-Kymmene	4,966,941	0.48
		12,027,965	1.16
Health Care Equipment and Supplies			
10,735	Carl Zeiss Meditec	1,265,657	0.12
31,614	Coloplast	3,451,999	0.33
24,480	Demant	633,855	0.06
77,518	EssilorLuxottica	13,116,046	1.27
14,302	Sonova Holding	3,176,390	0.31
29,774	Straumann Holding	3,184,194	0.31
		24,828,141	2.40
Health Care Providers and Services			
11,169	BioMerieux	1,093,669	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.67% (31 December 2021 - 99.58%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Health Care Providers and Services cont/d			
19,851	Lonza Group	9,109,087	0.88
		10,202,756	0.99
Hotels, Restaurants and Leisure			
45,622	Accor	1,065,274	0.10
49,083	InterContinental Hotels Group	2,624,457	0.26
53,890	Whitbread	1,561,007	0.15
		5,250,738	0.51
Household Products			
58,533	Electrolux	741,018	0.07
27,718	Henkel	1,670,010	0.16
190,743	Reckitt Benckiser Group	12,370,355	1.20
6,600	SEB	516,450	0.05
		15,297,833	1.48
Industrial			
85,248	Alstom	1,945,359	0.19
		1,945,359	0.19
Insurance			
108,879	Allianz	21,873,791	2.12
498,219	AXA	12,981,096	1.26
53,348	Gjensidige Forsikring	975,271	0.10
1,591,372	Legal & General Group	4,475,133	0.43
74,421	NN Group	2,839,905	0.28
732,901	Prudential	9,313,771	0.90
127,858	Sampo	6,242,028	0.60
8,213	Swiss Life Holding	3,965,852	0.38
80,392	Swiss Re	7,040,880	0.68
		69,707,727	6.75
Machinery			
715,967	Atlas Copco Class A Shares	7,925,711	0.77
415,861	Atlas Copco Class B Shares	4,154,793	0.40
272,615	CNH Industrial	4,079,683	0.39
175,783	Epiroc Class A Shares	3,001,060	0.29
104,022	Epiroc Class B Shares	1,568,252	0.15
40,403	GEA Group	1,543,395	0.15
111,741	Husqvarna	734,744	0.07
284,118	Sandvik	4,813,564	0.47
19,635	Spirax-Sarco Engineering	2,349,171	0.23
126,269	Wartsila	993,484	0.10
		31,163,857	3.02
Media			
386,797	Informa	2,701,209	0.26
176,694	Pearson	1,870,439	0.18
60,856	Publicis Groupe	3,616,064	0.35
192,204	Vivendi	1,713,306	0.17
69,973	Wolters Kluwer	6,840,561	0.66
291,299	WPP	2,692,914	0.26
		19,434,493	1.88
Metals and Mining			
338,745	Anglo American	12,356,977	1.19
105,186	Antofagasta	1,832,275	0.18
72,956	Boliden	2,566,862	0.25

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.67% (31 December 2021 - 99.58%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Metals and Mining cont/d			
102,257	SKF	1,463,480	0.14
		18,219,594	1.76
Personal Products			
26,885	Beiersdorf	2,882,072	0.28
162,218	Essity	3,986,813	0.39
64,383	L'Oreal	21,478,169	2.08
678,504	Unilever	31,981,597	3.09
		60,328,651	5.84
Pharmaceuticals			
33,164	Amplifon	922,622	0.09
413,040	AstraZeneca	52,224,135	5.06
1,084,197	GSK	17,567,501	1.70
34,441	Merck	6,230,377	0.60
441,238	Novo Nordisk	55,655,871	5.39
28,451	Orion	1,457,829	0.14
187,280	Roche Holding	55,098,014	5.33
		189,156,349	18.31
Real Estate			
19,769	LEG Immobilien	1,203,141	0.12
		1,203,141	0.12
Real Estate Investment Trust			
234,905	British Land REIT	1,046,076	0.10
12,594	Covivio REIT	698,337	0.06
12,254	Gecina REIT	1,165,968	0.11
57,390	Klepierre REIT	1,235,607	0.12
188,810	Land Securities Group REIT	1,322,391	0.13
321,307	Segro REIT	2,765,348	0.27
31,462	Unibail-Rodamco-Westfield REIT	1,529,997	0.15
		9,763,724	0.94
Retail			
194,810	H&M Hennes & Mauritz	1,966,283	0.19
290,744	Industria de Diseno Textil	7,224,988	0.70
687,940	JD Sports Fashion	978,141	0.09
524,846	Kingfisher	1,396,663	0.14
54,750	Moncler	2,710,125	0.26
34,478	Next	2,256,227	0.22
24,199	Pandora	1,588,333	0.15
59,727	Zalando	1,977,561	0.19
		20,098,321	1.94
Semiconductors			
108,353	ASML Holding	54,588,241	5.28
		54,588,241	5.28
Software			
278,355	SAP	26,830,638	2.60
16,934	Temenos	870,179	0.08
		27,700,817	2.68
Textiles and Apparel			
46,072	Adidas	5,872,337	0.57
104,584	Burberry Group	2,392,903	0.23
8,443	Hermes International	12,200,135	1.18
19,960	Kering	9,490,980	0.92

XTRACKERS (IE) PLC

Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.67% (31 December 2021 - 99.58%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Textiles and Apparel cont/d			
28,160	Puma	1,596,672	0.15
		31,553,027	3.05
Transportation			
264,253	Deutsche Post	9,296,421	0.90
14,496	Kuehne + Nagel International	3,159,285	0.31
		12,455,706	1.21
Water			
67,074	Severn Trent	2,004,138	0.19
181,885	United Utilities Group	2,032,402	0.20
		4,036,540	0.39
Total Equities		1,029,882,831	99.67

Preferred Stocks - 0.30% (31 December 2021 - 0.40%)

Household Products			
47,522	Henkel	3,089,880	0.30
		3,089,880	0.30
Total Preferred Stocks		3,089,880	0.30
Total Transferable Securities		1,032,972,711	99.97

Total Financial Assets at Fair Value through Profit or Loss	1,032,972,711	99.97
Other Net Assets - 0.03% (31 December 2021 - 0.02%)	336,449	0.03
Net Assets Attributable to Redeeming Participating Shareholders	1,033,309,160	100.00

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.88
Other Current Assets	0.12
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
22,770	HEICO - Restricted Voting Rights	2,728,985	0.06
13,619	HEICO - Voting Rights	2,092,423	0.04
116,657	Howmet Aerospace	4,597,452	0.09
		9,418,860	0.19
Auto Components			
74,079	BorgWarner	2,981,680	0.06
		2,981,680	0.06
Automobiles			
43,845	Cummins	10,623,205	0.21
108,046	PACCAR	10,693,312	0.22
98,751	Rivian Automotive	1,819,981	0.04
827,537	Tesla	101,936,008	2.08
		125,072,506	2.55
Banks			
238,410	Bank of New York Mellon	10,852,423	0.22
153,673	Citizens Financial Group	6,050,106	0.12
56,770	First Republic Bank	6,919,695	0.14
448,414	Huntington Bancshares	6,322,637	0.13
289,636	KeyCorp	5,045,459	0.10
400,210	Morgan Stanley	34,025,854	0.70
61,412	Northern Trust	5,434,348	0.11
127,534	PNC Financial Services Group	20,142,720	0.41
290,178	Regions Financial	6,256,238	0.13
114,146	State Street	8,854,305	0.18
18,421	SVB Financial Group	4,239,409	0.09
411,917	Truist Financial	17,724,789	0.36
438,266	US Bancorp	19,112,780	0.39
54,875	Webster Financial	2,597,783	0.05
		153,578,546	3.13
Beverages			
1,276,414	Coca-Cola	81,192,695	1.66
241,920	Keurig Dr Pepper	8,626,867	0.17
428,778	PepsiCo	77,463,033	1.58
		167,282,595	3.41
Biotechnology			
166,251	Amgen	43,664,163	0.89
45,057	Biogen	12,477,184	0.26
57,593	BioMarin Pharmaceutical	5,960,300	0.12
389,560	Gilead Sciences	33,443,726	0.68
48,873	Illumina	9,882,121	0.20
79,648	Vertex Pharmaceuticals	23,000,749	0.47
		128,428,243	2.62
Building Products			
261,321	Carrier Global	10,779,491	0.22
40,139	Fortune Brands Innovations	2,292,338	0.05
213,924	Johnson Controls International	13,691,136	0.28
9,929	Lennox International	2,375,315	0.05
19,378	Martin Marietta Materials	6,549,183	0.13
70,031	Masco	3,268,347	0.06
30,163	Owens Corning	2,572,904	0.05

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products cont/d			
41,206	Vulcan Materials	7,215,582	0.15
		48,744,296	0.99
Chemicals			
36,413	Albemarle	7,896,523	0.16
39,104	FMC	4,880,179	0.10
79,155	International Flavors & Fragrances	8,298,610	0.17
107,210	Mosaic	4,703,303	0.09
73,123	PPG Industries	9,194,486	0.19
76,535	Sherwin-Williams	18,164,052	0.37
		53,137,153	1.08
Commercial Services and Supplies			
129,145	Automatic Data Processing	30,847,575	0.63
28,291	Cintas	12,776,781	0.26
94,614	Clarivate	789,081	0.02
11,719	MarketAxess Holdings	3,268,312	0.07
51,278	Moody's	14,287,076	0.29
51,545	Pentair	2,318,494	0.05
44,551	Quanta Services	6,348,518	0.13
34,329	Robert Half International	2,534,510	0.05
68,567	Rollins	2,505,438	0.05
105,859	S&P Global	35,456,413	0.72
60,022	TransUnion	3,406,249	0.07
27,193	U-Haul Holding	1,495,071	0.03
21,729	United Rentals	7,722,921	0.16
48,838	Verisk Analytics	8,616,000	0.17
		132,372,439	2.70
Computers and Peripherals			
196,571	Accenture	52,453,006	1.07
1,863,055	Alphabet Class A Shares	164,377,343	3.35
1,723,270	Alphabet Class C Shares	152,905,747	3.12
12,344	Booking Holdings	24,876,616	0.51
170,636	eBay	7,076,275	0.14
185,217	Gen Digital	3,969,200	0.08
404,306	Hewlett Packard Enterprise	6,452,724	0.13
321,151	HP	8,629,327	0.18
280,685	International Business Machines	39,545,710	0.81
14,066	MercadoLibre	11,903,212	0.24
		472,189,160	9.63
Containers and Packaging			
97,578	Ball	4,990,139	0.10
45,301	Sealed Air	2,259,614	0.05
78,831	Westrock	2,771,698	0.06
		10,021,451	0.21
Distribution and Wholesale			
132,869	Copart	8,090,394	0.16
178,950	Fastenal	8,467,914	0.17
80,947	LKQ	4,323,379	0.09
12,286	Pool	3,714,426	0.08
14,257	WW Grainger	7,930,456	0.16
		32,526,569	0.66
Diversified Financials			
95,848	Ally Financial	2,343,484	0.05
198,113	American Express	29,271,196	0.60

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
33,556	Ameriprise Financial	10,448,332	0.21
46,822	BlackRock	33,179,474	0.68
62,008	Carlyle Group	1,850,319	0.04
32,864	Cboe Global Markets	4,123,446	0.08
451,960	Charles Schwab	37,630,190	0.77
111,701	CME Group	18,783,640	0.38
38,412	Coinbase Global	1,359,401	0.03
84,868	Discover Financial Services	8,302,636	0.17
93,275	Franklin Resources	2,460,594	0.05
173,345	Intercontinental Exchange	17,783,464	0.36
105,708	Invesco	1,901,687	0.04
24,795	LPL Financial Holdings	5,359,935	0.11
268,073	Mastercard	93,217,024	1.90
107,320	Nasdaq	6,584,082	0.14
60,298	Raymond James Financial	6,442,841	0.13
149,612	Synchrony Financial	4,916,250	0.10
70,083	T Rowe Price Group	7,643,252	0.16
508,002	Visa	105,542,495	2.15
120,288	Western Union	1,656,366	0.03
		400,800,108	8.18
Diversified Telecommunications			
1,286,589	Cisco Systems	61,293,100	1.25
287,167	Lumen Technologies	1,499,012	0.03
51,843	Motorola Solutions	13,360,459	0.27
1,304,950	Verizon Communications	51,415,030	1.05
		127,567,601	2.60
Electric Utilities			
107,587	Eversource Energy	9,020,094	0.18
		9,020,094	0.18
Electrical Equipment			
19,707	Generac Holdings	1,983,707	0.04
16,106	Zebra Technologies	4,129,739	0.09
		6,113,446	0.13
Electronics			
91,919	Agilent Technologies	13,755,678	0.28
27,189	Allegion	2,861,914	0.06
104,964	Fortive	6,743,937	0.14
55,659	Keysight Technologies	9,521,585	0.19
7,019	Mettler-Toledo International	10,145,614	0.21
48,216	Sensata Technologies Holding	1,946,962	0.04
76,936	Trimble	3,889,884	0.08
		48,865,574	1.00
Energy Equipment and Services			
160,760	Plug Power	1,988,601	0.04
		1,988,601	0.04
Food Products			
65,690	Campbell Soup	3,727,908	0.08
149,233	Conagra Brands	5,775,317	0.12
184,971	General Mills	15,509,818	0.32
79,197	Kellogg	5,641,994	0.11
77,774	McCormick & Co	6,446,687	0.13
		37,101,724	0.76

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Forest Products			
106,772	International Paper	3,697,514	0.08
		3,697,514	0.08
Gas Utilities			
43,432	Atmos Energy	4,867,424	0.10
		4,867,424	0.10
Health Care Equipment and Supplies			
23,086	Align Technology	4,868,837	0.10
156,665	Baxter International	7,985,215	0.16
48,877	Bio-Techne	4,050,926	0.08
66,869	Dentsply Sirona	2,129,109	0.04
192,522	Edwards Lifesciences	14,364,066	0.29
77,507	Hologic	5,798,299	0.12
25,897	IDEXX Laboratories	10,564,940	0.22
21,596	Insulet	6,357,646	0.13
29,290	Novocure	2,148,422	0.04
45,466	ResMed	9,462,839	0.19
31,121	STERIS	5,747,737	0.12
14,601	Teleflex	3,644,848	0.08
121,729	Thermo Fisher Scientific	67,034,943	1.37
18,634	Waters	6,383,636	0.13
23,030	West Pharmaceutical Services	5,420,110	0.11
		155,961,573	3.18
Health Care Providers and Services			
52,834	Catalent	2,378,058	0.05
17,004	DaVita	1,269,689	0.03
74,596	Elevance Health	38,265,510	0.78
71,289	HCA Healthcare	17,106,508	0.35
39,316	Humana	20,137,262	0.41
28,073	Laboratory of America Holdings	6,610,630	0.13
36,308	Quest Diagnostics	5,680,024	0.12
		91,447,681	1.87
Hotels, Restaurants and Leisure			
85,150	Hilton Worldwide Holdings	10,759,554	0.22
12,501	Vail Resorts	2,979,613	0.06
		13,739,167	0.28
Household Durables			
123,490	Newell Brands	1,615,249	0.03
16,541	Snap-on	3,779,453	0.08
45,940	Stanley Black & Decker	3,451,013	0.07
		8,845,715	0.18
Household Products			
25,247	Avery Dennison	4,569,707	0.09
38,210	Clorox	5,362,009	0.11
104,866	Kimberly-Clark	14,235,560	0.29
		24,167,276	0.49
Industrial			
172,084	3M	20,636,313	0.42
40,227	AO Smith	2,302,594	0.05
123,695	Eaton	19,413,930	0.39
96,127	Illinois Tool Works	21,176,778	0.43
39,841	Parker-Hannifin	11,593,731	0.24

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial cont/d			
71,971	Trane Technologies	12,097,606	0.25
		87,220,952	1.78
Insurance			
186,394	Aflac	13,409,184	0.27
83,929	Allstate	11,380,772	0.23
236,189	American International Group	14,936,592	0.31
114,606	Arch Capital Group	7,194,965	0.15
65,311	Arthur J Gallagher & Co	12,313,736	0.25
16,492	Assurant	2,062,490	0.04
129,714	Chubb	28,614,909	0.58
116,635	Equitable Holdings	3,347,425	0.07
100,380	Hartford Financial Services Group	7,611,815	0.16
50,982	Lincoln National	1,566,167	0.03
154,996	Marsh & McLennan	25,648,738	0.52
77,372	Principal Financial Group	6,493,058	0.13
181,577	Progressive	23,552,353	0.48
115,532	Prudential Financial	11,490,813	0.24
73,721	Travelers	13,821,950	0.28
34,142	Willis Towers Watson	8,350,450	0.17
		191,795,417	3.91
Leisure Equipment and Products			
41,180	Hasbro	2,512,392	0.05
		2,512,392	0.05
Machinery			
53,709	Cognex	2,530,231	0.05
90,226	Deere & Co	38,685,300	0.79
44,571	Dover	6,035,359	0.12
23,441	IDEX	5,352,284	0.11
125,231	Ingersoll Rand	6,543,320	0.13
16,010	Nordson	3,805,897	0.08
130,479	Otis Worldwide	10,217,810	0.21
35,847	Rockwell Automation	9,233,112	0.19
56,070	Xylem	6,199,660	0.13
		88,602,973	1.81
Media			
11,761	FactSet Research Systems	4,718,631	0.10
121,422	Interpublic Group	4,044,567	0.08
241,489	Sirius XM Holdings	1,410,296	0.03
566,495	Walt Disney	49,217,085	1.00
716,204	Warner Bros Discovery	6,789,614	0.14
		66,180,193	1.35
Metals and Mining			
246,901	Newmont	11,653,727	0.24
56,741	Steel Dynamics	5,543,596	0.11
		17,197,323	0.35
Oil and Gas			
69,795	Cheniere Energy	10,466,458	0.21
		10,466,458	0.21
Personal Products			
246,066	Colgate-Palmolive	19,387,540	0.40
71,846	Estee Lauder	17,825,711	0.36

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products cont/d			
741,159	Procter & Gamble	112,330,058	2.29
		149,543,309	3.05
Pharmaceuticals			
48,268	AmerisourceBergen	7,998,490	0.16
663,535	Bristol-Myers Squibb	47,741,343	0.98
84,594	Cardinal Health	6,502,741	0.13
94,834	Cigna	31,422,298	0.64
121,853	Dexcom	13,798,634	0.28
133,136	Elanco Animal Health	1,626,922	0.03
250,945	Eli Lilly & Co	91,805,719	1.87
19,499	Jazz Pharmaceuticals	3,106,386	0.06
816,877	Johnson & Johnson	144,301,322	2.95
787,089	Merck & Co	87,327,524	1.78
145,397	Zoetis	21,307,930	0.44
		456,939,309	9.32
Real Estate			
99,739	CBRE Group	7,675,914	0.16
		7,675,914	0.16
Real Estate Investment Trust			
144,701	American Tower REIT	30,656,354	0.63
145,334	Annaly Capital Management REIT	3,063,641	0.06
46,214	Boston Properties REIT	3,123,142	0.06
134,427	Crown Castle REIT	18,233,678	0.37
28,292	Equinix REIT	18,532,109	0.38
167,460	Healthpeak Properties REIT	4,198,222	0.09
286,897	Prologis REIT	32,341,899	0.66
33,470	SBA Communications REIT	9,381,976	0.19
123,928	Ventas REIT	5,582,956	0.11
143,916	Welltower REIT	9,433,694	0.19
230,683	Weyerhaeuser REIT	7,151,173	0.15
		141,698,844	2.89
Retail			
18,690	Advance Auto Parts	2,747,991	0.06
62,960	Best Buy	5,050,022	0.10
20,403	Burlington Stores	4,136,912	0.08
49,511	CarMax	3,014,725	0.06
43,841	Genuine Parts	7,606,852	0.16
318,063	Home Depot	100,463,379	2.05
192,887	Lowe's	38,430,806	0.78
36,101	Lululemon Athletica	11,566,038	0.24
228,578	McDonald's	60,237,160	1.23
142,907	Target	21,298,859	0.43
360,578	TJX	28,702,009	0.59
34,479	Tractor Supply	7,756,741	0.16
15,922	Ulta Salon Cosmetics & Fragrance	7,468,532	0.15
		298,480,026	6.09
Semiconductors			
267,191	Applied Materials	26,019,059	0.53
1,275,072	Intel	33,700,153	0.69
42,566	Lam Research	17,890,490	0.36
773,652	NVIDIA	113,061,503	2.31
81,526	NXP Semiconductors	12,883,554	0.26
283,940	Texas Instruments	46,912,567	0.96
		250,467,326	5.11

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software			
145,443	Adobe	48,945,933	1.00
26,992	ANSYS	6,520,997	0.13
67,544	Autodesk	12,621,947	0.26
85,015	Cadence Design Systems	13,656,810	0.28
86,376	Electronic Arts	10,553,420	0.22
14,173	HubSpot	4,097,839	0.08
83,246	Intuit	32,401,008	0.66
2,063,200	Microsoft	494,796,624	10.09
32,928	Roper Technologies	14,227,859	0.29
310,786	Salesforce	41,207,116	0.84
62,748	ServiceNow	24,363,166	0.50
50,557	Splunk	4,352,452	0.09
51,776	Take-Two Interactive Software	5,391,435	0.11
65,621	VMware	8,055,634	0.16
81,496	ZoomInfo Technologies	2,453,845	0.05
		723,646,085	14.76
Textiles and Apparel			
392,662	NIKE	45,945,381	0.94
102,484	VF	2,829,583	0.06
		48,774,964	1.00
Transportation			
38,446	CH Robinson Worldwide	3,520,116	0.07
50,772	Expeditors International of Washington	5,276,226	0.11
25,803	JB Hunt Transport Services	4,499,011	0.09
47,431	Knight-Swift Transportation Holdings	2,485,859	0.05
72,922	Norfolk Southern	17,969,439	0.37
29,498	Old Dominion Freight Line	8,370,943	0.17
227,430	United Parcel Service	39,536,431	0.81
		81,658,025	1.67
Water			
56,468	American Water Works	8,606,853	0.18
		8,606,853	0.18
Total Equities		4,901,403,359	99.99
Total Transferable Securities		4,901,403,359	99.99

Financial Derivative Instruments - 0.01% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.01% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.01% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	490,864	USD	522,600	2,285	0.00
02/02/2023	EUR	799,228	USD	850,900	3,720	0.00
02/02/2023	EUR	49,142,087	USD	52,294,306	253,659	0.01
02/02/2023	USD	885,646	EUR	828,583	(364)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					259,664	0.01
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(364)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					259,300	0.01
Total OTC Financial Derivative Instruments					259,300	0.01
Total Financial Derivative Instruments					259,300	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	4,901,662,659	100.00
Other Net Assets - 0.00% (31 December 2021 - 0.03%)	178,195	0.00
Net Assets Attributable to Redeeming Participating Shareholders	4,901,840,854	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland, Royal Bank of Canada and State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.67
Other Current Assets	0.33
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Banks UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.98% (31 December 2021 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
Banks			
608,148	Bank of America	20,141,862	16.91
188,090	Citigroup	8,507,311	7.14
48,113	Citizens Financial Group	1,894,209	1.59
66,593	Fifth Third Bancorp	2,184,916	1.84
1,163	First Citizens BancShares	881,973	0.74
52,082	First Horizon	1,276,009	1.07
17,730	First Republic Bank	2,161,110	1.82
139,972	Huntington Bancshares	1,973,605	1.66
284,773	JPMorgan Chase & Co	38,188,059	32.07
90,522	KeyCorp	1,576,893	1.32
17,053	M&T Bank	2,473,708	2.08
39,838	PNC Financial Services Group	6,292,014	5.28
90,735	Regions Financial	1,956,247	1.64
6,105	Signature Bank	703,418	0.59
5,734	SVB Financial Group	1,319,623	1.11
128,815	Truist Financial	5,542,909	4.65
137,080	US Bancorp	5,978,059	5.02
17,039	Webster Financial	806,626	0.68
368,322	Wells Fargo & Co	15,208,015	12.77
		119,066,566	99.98
Total Transferable Securities		119,066,566	99.98
Total Financial Assets at Fair Value through Profit or Loss		119,066,566	99.98
Other Net Assets - 0.02% (31 December 2021 - 0.00%)		17,932	0.02
Net Assets Attributable to Redeeming Participating Shareholders		119,084,498	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.90
Other Current Assets	0.10
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 98.84% (31 December 2021 - 98.71%)

Number of Shares	Security	Value EUR	% of Fund
Aerospace and Defense			
37,266	Airbus	4,137,271	1.03
1,402	Dassault Aviation	221,796	0.06
24,289	Leonardo	195,769	0.05
3,233	MTU Aero Engines	653,713	0.16
4,885	Saab	180,417	0.05
21,266	Safran	2,486,421	0.62
6,453	Thales	769,843	0.19
		8,645,230	2.16
Airlines			
36,155	Deutsche Lufthansa	280,744	0.07
34,390	Ryanair Holdings	419,902	0.11
		700,646	0.18
Auto Components			
42,932	Cie Generale des Etablissements Michelin	1,115,588	0.28
6,531	Continental	365,605	0.09
		1,481,193	0.37
Automobiles			
19,298	Bayerische Motoren Werke	1,609,067	0.40
31,371	Daimler Truck Holding	908,034	0.23
7,742	Ferrari	1,549,948	0.39
47,237	Mercedes-Benz Group	2,900,352	0.72
131,459	Stellantis	1,743,672	0.44
1,785	Volkswagen	263,555	0.07
32,165	Volvo Car	137,046	0.03
11,474	Volvo Class A Shares	204,403	0.05
96,565	Volvo Class B Shares	1,636,712	0.41
		10,952,789	2.74
Banks			
12,909	Banca Mediolanum	100,664	0.02
364,727	Banco Bilbao Vizcaya Argentaria	2,054,872	0.51
1,016,184	Banco Santander	2,847,856	0.71
5,392	BAWAG Group	268,522	0.07
68,861	BNP Paribas	3,666,848	0.92
263,274	CaixaBank	966,742	0.24
63,628	Commerzbank	562,217	0.14
83,681	Credit Agricole	822,668	0.21
195,369	Credit Suisse Group	546,880	0.14
41,199	Danske Bank	760,663	0.19
124,997	Deutsche Bank	1,323,468	0.33
54,388	DNB Bank	1,005,923	0.25
21,577	Erste Group Bank	645,152	0.16
36,902	FinecoBank Banca Fineco	572,719	0.14
228,754	ING Groep	2,605,050	0.65
1,037,847	Intesa Sanpaolo	2,156,646	0.54
20,423	KBC Group	1,227,014	0.31
38,477	Mediobanca Banca di Credito Finanziario	345,677	0.09
199,762	Nordea Bank	2,006,206	0.50
8,092	Raiffeisen Bank International	124,212	0.03
102,950	Skandinaviska Enskilda Banken Class A Shares	1,110,488	0.28
857	Skandinaviska Enskilda Banken Class C Shares	9,572	0.00
47,789	Societe Generale	1,122,086	0.28
11,046	SpareBank 1 SR-Bank	126,814	0.03
92,926	Svenska Handelsbanken Class A Shares	878,268	0.22
2,113	Svenska Handelsbanken Class B Shares	23,220	0.01

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Banks cont/d			
55,460	Swedbank	884,251	0.22
213,792	UBS Group	3,725,157	0.93
122,312	UniCredit	1,623,325	0.41
		34,113,180	8.53
Beverages			
60,055	Anheuser-Busch InBev	3,379,295	0.84
5,955	Carlsberg	739,286	0.18
32,318	Davide Campari-Milano	306,504	0.08
14,384	Heineken	1,264,066	0.32
6,621	Heineken Holding	477,043	0.12
7,844	JDE Peet's	211,945	0.05
12,335	Pernod Ricard	2,266,556	0.57
		8,644,695	2.16
Biotechnology			
3,345	Argenx	1,165,063	0.29
5,586	BioNTech	786,254	0.20
3,980	Genmab	1,574,031	0.39
12,180	Swedish Orphan Biovitrum	236,257	0.06
4,467	Vitrolife	74,797	0.02
		3,836,402	0.96
Building Products			
31,316	Cie de Saint-Gobain	1,429,575	0.36
46,464	CRH	1,719,633	0.43
2,169	Geberit	956,635	0.24
8,760	HeidelbergCement	466,733	0.12
34,273	Holcim	1,661,899	0.41
8,168	Investment AB Latour	144,774	0.04
9,342	Kingspan Group	472,518	0.12
92,742	Nibe Industrier	809,809	0.20
9,300	Sika	2,088,080	0.52
6,759	Wienerberger	152,483	0.04
		9,902,139	2.48
Chemicals			
31,735	Air Liquide	4,201,714	1.05
10,985	Akzo Nobel	687,222	0.17
55,745	BASF	2,586,010	0.65
9,344	Brenntag	558,024	0.14
6,221	Chr Hansen Holding	418,027	0.10
407	EMS-Chemie Holding	258,028	0.07
12,306	Evonik Industries	220,708	0.06
480	Givaudan	1,377,166	0.34
10,572	Koninklijke DSM	1,208,380	0.30
12,646	Novozymes	598,422	0.15
4,419	Solvay	417,419	0.10
8,031	Symrise	816,351	0.20
12,519	Umicore	429,652	0.11
9,862	Yara International	403,918	0.10
		14,181,041	3.54
Commercial Services and Supplies			
1,879	Adyen	2,420,904	0.60
27,248	Amadeus IT Group	1,322,890	0.33
17,509	Bureau Veritas	430,896	0.11
15,095	Edenred	768,034	0.19
51,566	Nexi	379,835	0.09

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Commercial Services and Supplies cont/d			
30,380	Securitas	237,572	0.06
366	SGS	796,926	0.20
12,353	Sweco	110,919	0.03
14,145	TOMRA Systems	222,801	0.06
15,149	Worldline	553,393	0.14
		7,244,170	1.81
Computers and Peripherals			
16,092	Adevinta	100,408	0.02
59,675	AutoStore Holdings	101,743	0.03
9,488	Cappgemini	1,479,653	0.37
11,673	Delivery Hero	522,717	0.13
2,535	Globant	399,424	0.10
70,464	Prosus	4,541,405	1.13
1,348	Reply	144,236	0.04
8,594	Spotify Technology	635,743	0.16
3,571	Teleperformance	795,262	0.20
		8,720,591	2.18
Construction and Engineering			
1,485	Acciona	255,271	0.06
1,359	Ackermans & van Haaren	217,712	0.06
4,445	Aena	521,398	0.13
1,663	Aeroports de Paris	208,208	0.05
34,677	Cellnex Telecom	1,072,213	0.27
30,172	Ferrovial	738,309	0.19
503	Flughafen Wien	16,272	0.00
21,309	Infrastrutture Wireless Italiane	200,603	0.05
5,319	Kongsberg Gruppen	210,261	0.05
24,208	Skanska	359,195	0.09
862	Strabag	33,704	0.01
5,465	Vantage Towers	175,427	0.04
32,650	Vinci	3,045,918	0.76
		7,054,491	1.76
Containers and Packaging			
521	Mayr Melnhof Karton	78,775	0.02
		78,775	0.02
Distribution and Wholesale			
15,589	AddTech	208,457	0.05
4,209	Azelis Group	111,623	0.03
1,361	D'ieteren Group	243,891	0.06
		563,971	0.14
Diversified Financials			
7,586	AerCap Holdings	414,538	0.10
1,425	Aker	97,521	0.03
11,545	Deutsche Boerse	1,863,363	0.47
20,069	EQT	398,124	0.10
6,996	EXOR	477,827	0.12
6,107	Groupe Bruxelles Lambert	455,460	0.11
11,043	Industrivarden Class A Shares	251,740	0.06
10,350	Industrivarden Class C Shares	235,477	0.06
33,935	Investor Class A Shares	591,563	0.15
110,694	Investor Class B Shares	1,876,985	0.47
14,539	Kinnevik	187,225	0.05
3,825	L E Lundbergforetagen	152,756	0.04
9,754	Nordnet	132,405	0.03

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials cont/d			
1,373	Partners Group Holding	1,135,755	0.28
954	Sofina	196,142	0.05
		8,466,881	2.12
Diversified Telecommunications			
211,684	Deutsche Telekom	3,945,366	0.99
9,110	Elisa	450,581	0.11
197,302	Koninklijke KPN	570,203	0.14
327,307	Nokia	1,416,257	0.35
114,232	Orange	1,060,187	0.27
9,328	Proximus	83,915	0.02
1,535	Swisscom	787,539	0.20
33,245	Tele2	254,415	0.06
606,794	Telecom Italia	131,249	0.03
185,831	Telefonaktiebolaget LM Ericsson	1,017,707	0.25
349,312	Telefonica	1,182,421	0.30
8,372	Telekom Austria	48,390	0.01
38,937	Telenor	339,244	0.09
148,415	Telia	355,816	0.09
		11,643,290	2.91
Electric Utilities			
135,795	E.ON	1,267,510	0.32
178,671	EDP - Energias de Portugal	831,892	0.21
12,782	EDP Renovaveis	263,054	0.07
37,631	Electricite de France	451,572	0.11
2,176	Elia Group	288,973	0.07
19,212	Endesa	338,804	0.08
468,891	Enel	2,358,522	0.59
111,956	Engie	1,498,867	0.37
2,265	EVN	38,278	0.01
26,328	Fortum	409,137	0.10
351,108	Iberdrola	3,837,610	0.96
11,441	Orsted	971,259	0.24
26,181	Red Electrica	425,703	0.11
40,886	RWE	1,700,449	0.42
85,101	Terna Rete Elettrica Nazionale	587,197	0.15
1,940	Verbund	152,581	0.04
		15,421,408	3.85
Electrical Equipment			
103,652	ABB	2,945,532	0.74
16,137	Legrand	1,207,371	0.30
16,218	Prysmian	562,116	0.14
34,649	Schneider Electric	4,529,317	1.13
		9,244,336	2.31
Electronics			
59,985	Assa Abloy	1,206,690	0.30
157	Sartorius	52,517	0.01
		1,259,207	0.31
Energy Equipment and Services			
3,355	ACCIONA Energias Renovables	121,250	0.03
40,235	NEL	53,023	0.01
61,081	Vestas Wind Systems	1,659,998	0.42
		1,834,271	0.46

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Food Products			
10,834	AAK	173,273	0.04
6,860	Axfood	176,370	0.04
215	Barry Callebaut	398,245	0.10
35,463	Carrefour	554,641	0.14
65	Chocoladefabriken Lindt & Spruengli - Non-voting Rights	620,760	0.16
6	Chocoladefabriken Lindt & Spruengli - Voting Rights	577,262	0.14
38,424	Danone	1,891,614	0.47
16,747	Jeronimo Martins	337,954	0.09
9,419	Kerry Group	793,457	0.20
16,521	Kesko	340,663	0.09
63,566	Koninklijke Ahold Delhaize	1,706,111	0.43
16,794	Leroy Seafood Group	88,095	0.02
26	Lotus Bakeries	164,320	0.04
27,524	Mowi	437,725	0.11
166,527	Nestle	18,069,024	4.52
45,429	Orkla	306,534	0.08
3,647	Salmar	133,483	0.03
5,083	Sodexo	454,827	0.11
		27,224,358	6.81
Forest Products			
5,818	Holmen	216,549	0.05
15,740	Smurfit Kappa Group	543,974	0.14
37,039	Stora Enso	487,063	0.12
36,259	Svenska Cellulosa	430,242	0.11
32,283	UPM-Kymmene	1,127,645	0.28
		2,805,473	0.70
Gas Utilities			
11,143	Naturgy Energy Group	270,886	0.07
124,001	Snam	561,353	0.14
		832,239	0.21
Health Care Equipment and Supplies			
30,224	Alcon	1,933,882	0.48
2,234	Carl Zeiss Meditec	263,389	0.07
7,186	Coloplast	784,654	0.20
5,805	Demant	150,308	0.04
1,578	DiaSorin	205,771	0.05
18,464	EssilorLuxottica	3,124,109	0.78
13,220	Geringe	257,143	0.06
53,928	Koninklijke Philips	755,208	0.19
13,293	Lifco	208,177	0.05
13,962	QIAGEN	656,354	0.16
1,450	Sartorius Stedim Biotech	438,625	0.11
8,021	Sectra	107,329	0.03
17,064	Siemens Healthineers	797,401	0.20
3,108	Sonova Holding	690,268	0.17
7,041	Straumann Holding	753,003	0.19
		11,125,621	2.78
Health Care Providers and Services			
2,967	BioMerieux	290,529	0.07
7,803	Eurofins Scientific	523,269	0.13
24,868	Fresenius & Co	652,785	0.16
12,067	Fresenius Medical Care	368,888	0.09
4,937	ICON	898,583	0.23
4,520	Lonza Group	2,074,106	0.52
		4,808,160	1.20

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Hotels, Restaurants and Leisure			
11,578	Evolution	1,057,202	0.26
9,258	Flutter Entertainment	1,183,172	0.30
46,039	Universal Music Group	1,036,338	0.26
		3,276,712	0.82
Household Durables			
2,464	Schindler Holding - Non-voting Rights	433,949	0.11
1,247	Schindler Holding - Voting Rights	210,650	0.05
		644,599	0.16
Household Products			
13,633	Electrolux	172,592	0.04
5,970	Henkel	359,692	0.09
		532,284	0.13
Industrial			
17,774	Alfa Laval	481,264	0.12
15,632	Hexpol	156,177	0.04
16,087	Indutrade	305,387	0.08
3,962	Knorr-Bremse	202,220	0.05
45,360	Siemens	5,880,470	1.47
14,671	Trelleborg	317,690	0.08
		7,343,208	1.84
Insurance			
10,787	Ageas	446,797	0.11
24,754	Allianz	4,973,079	1.24
72,943	Assicurazioni Generali	1,211,948	0.30
120,395	AXA	3,136,892	0.78
11,398	Gjensidige Forsikring	208,370	0.05
3,648	Hannover Rueck	676,704	0.17
8,507	Muenchener Rueckversicherungs-Gesellschaft	2,586,128	0.65
18,750	NN Group	715,500	0.18
29,984	Sampo	1,463,819	0.37
28,308	Storebrand	229,943	0.06
1,865	Swiss Life Holding	900,562	0.23
17,476	Swiss Re	1,530,580	0.38
3,187	Talanx	141,248	0.04
21,778	Tryg	484,236	0.12
25,454	UnipolSai Assicurazioni	58,595	0.01
2,148	Vienna Insurance Group Wiener Versicherung Gruppe	48,008	0.01
9,102	Zurich Insurance Group	4,077,108	1.02
		22,889,517	5.72
Machinery			
4,495	ANDRITZ	240,707	0.06
155,008	Atlas Copco Class A Shares	1,715,929	0.43
94,409	Atlas Copco Class B Shares	943,223	0.24
14,861	Beijer Ref	196,584	0.05
60,243	CNH Industrial	901,537	0.22
37,866	Epiroc Class A Shares	646,468	0.16
23,587	Epiroc Class B Shares	355,601	0.09
128,717	Hexagon	1,261,681	0.32
24,888	Husqvarna	163,649	0.04
24,396	Kone	1,178,327	0.29
42,618	Metso Outotec	409,644	0.10
66,007	Sandvik	1,118,299	0.28
24,172	Siemens Energy	424,823	0.11

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Machinery cont/d			
29,814	Wartsila	234,577	0.06
		9,791,049	2.45
Media			
55,321	Bollere	288,776	0.07
14,279	Publicis Groupe	848,458	0.21
2,228	RTL Group	87,872	0.02
4,450	Schibsted Class A Shares	78,516	0.02
5,992	Schibsted Class B Shares	102,075	0.03
15,676	Wolters Kluwer	1,532,486	0.38
		2,938,183	0.73
Metals and Mining			
34,554	ArcelorMittal	849,164	0.21
16,543	Boliden	582,044	0.15
82,594	Norsk Hydro	576,003	0.14
22,672	SKF	324,477	0.08
13,319	SSAB Class A Shares	68,199	0.02
37,860	SSAB Class B Shares	184,530	0.05
27,849	Tenaris	453,521	0.11
6,643	voestalpine	164,613	0.04
		3,202,551	0.80
Oil and Gas			
18,766	Aker	542,803	0.13
151,213	Eni	2,009,016	0.50
63,607	Equinor	2,128,406	0.53
27,520	Galp Energia	347,027	0.09
6,019	Golar LNG	128,529	0.03
26,055	Neste	1,120,886	0.28
8,710	OMV	418,951	0.10
87,848	Repsol	1,304,543	0.33
13,854	Subsea 7	148,970	0.04
149,243	TotalEnergies	8,753,102	2.19
23,973	Var Energi	76,627	0.02
		16,978,860	4.24
Personal Products			
5,945	Beiersdorf	637,304	0.16
36,447	Essity	895,754	0.22
23,600	L'Occitane International	68,988	0.02
15,290	L'Oreal	5,100,744	1.28
		6,702,790	1.68
Pharmaceuticals			
5,564	Amplifon	154,791	0.04
59,629	Bayer	2,881,572	0.72
17,634	Grifols - Spain listing	189,918	0.05
15,679	Grifols - US listing	124,874	0.03
7,817	Merck	1,414,095	0.35
145,667	Novartis	12,331,443	3.08
99,230	Novo Nordisk	12,516,447	3.13
6,466	Orion	331,318	0.08
6,167	Recordati Industria Chimica e Farmaceutica	238,971	0.06
42,542	Roche Holding - Non-voting Rights	12,515,910	3.13
1,612	Roche Holding - Voting Rights	585,102	0.15
69,879	Sanofi	6,277,929	1.57
7,638	UCB	561,851	0.14
		50,124,221	12.53

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Real Estate			
16,370	Akelius Residential Property	30,219	0.01
2,746	CA Immobilien Anlagen	77,849	0.02
17,224	Castellum	195,548	0.05
3,125	Deutsche Wohnen	62,141	0.02
7,326	Entra	73,723	0.02
16,069	Fabege	128,174	0.03
37,843	Fastighets AB Balder	165,118	0.04
11,746	Sagax Class B Shares	249,809	0.06
9,391	Sagax Class D Shares	22,548	0.01
1,495	Shurgard Self Storage	64,061	0.02
48,137	Vonovia	1,059,977	0.26
25,166	Wallenstam	99,349	0.02
		2,228,516	0.56
Real Estate Investment Trust			
9,378	Warehouses De Pauw REIT	250,393	0.06
		250,393	0.06
Retail			
31,668	Cie Financiere Richemont	3,845,371	0.96
43,291	H&M Hennes & Mauritz	436,951	0.11
67,863	Industria de Diseno Textil	1,686,395	0.42
12,581	Moncler	622,759	0.16
1,749	Swatch Group	465,848	0.12
3,295	Swatch Group (Registered)	160,309	0.04
13,547	Zalando	448,541	0.11
		7,666,174	1.92
Semiconductors			
2,802	ASM International	660,291	0.17
24,631	ASML Holding	12,409,098	3.10
79,236	Infineon Technologies	2,252,679	0.56
10,518	Nordic Semiconductor	163,971	0.04
39,922	STMicroelectronics	1,317,626	0.33
		16,803,665	4.20
Software			
41,927	Dassault Systemes	1,404,345	0.35
50,467	Embracer Group	214,617	0.05
28,910	Fortnox	122,943	0.03
3,326	Nemetschek	158,617	0.04
66,299	SAP	6,390,561	1.60
		8,291,083	2.07
Textiles and Apparel			
10,805	Adidas	1,377,205	0.34
216	Christian Dior	147,096	0.04
2,106	Hermes International	3,043,170	0.76
4,390	Kering	2,087,445	0.52
15,860	LVMH Moet Hennessy Louis Vuitton	10,783,214	2.70
30,617	PRADA	162,093	0.04
6,204	Puma	351,767	0.09
		17,951,990	4.49
Transportation			
182	AP Moller - Maersk Class A Shares	376,167	0.09
335	AP Moller - Maersk Class B Shares	703,657	0.18
60,148	Deutsche Post	2,116,007	0.53
11,658	DSV	1,718,969	0.43

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.84% (31 December 2021 - 98.71%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Transportation cont/d			
422	Hapag-Lloyd	74,947	0.02
3,434	Kuehne + Nagel International	748,412	0.19
27,650	Poste Italiane	252,334	0.06
6,097	Wallenius Wilhelmsen	56,281	0.01
		6,046,774	1.51
Water			
39,832	Veolia Environnement	955,968	0.24
		955,968	0.24
Total Equities		395,403,094	98.84

Preferred Stocks - 0.94% (31 December 2021 - 1.01%)

Automobiles			
3,593	Bayerische Motoren Werke	285,823	0.07
3,307	Dr. Ing. h.c. F. Porsche	313,338	0.08
9,262	Porsche Automobil Holding	474,585	0.12
11,157	Volkswagen	1,298,898	0.32
		2,372,644	0.59
Diversified Telecommunications			
361,514	Telecom Italia	75,303	0.02
		75,303	0.02
Electric Utilities			
6,577	Edison	8,945	0.00
		8,945	0.00
Electronics			
1,633	Sartorius	603,230	0.15
		603,230	0.15
Household Products			
10,792	Henkel	701,696	0.18
		701,696	0.18
Total Preferred Stocks		3,761,818	0.94
Total Transferable Securities		399,164,912	99.78

Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2021 - 0.01%)

Open Futures Contracts* - (0.01)% (31 December 2021 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss EUR	% of Fund
EUR	Euro Stoxx 50 Futures				
	Long Futures Contracts	944,160	17/03/2023	(35,760)	(0.01)
Unrealised loss on Open Futures Contracts				(35,760)	(0.01)
Net unrealised loss on Open Futures Contracts				(35,760)	(0.01)
Total Exchange Traded Financial Derivative Instruments				(35,760)	(0.01)
Total Financial Derivative Instruments				(35,760)	(0.01)

XTRACKERS (IE) PLC

Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	399,129,152	99.77
Other Net Assets - 0.23% (31 December 2021 - 0.27%)	935,371	0.23
Net Assets Attributable to Redeeming Participating Shareholders	400,064,523	100.00

* The broker for the open futures contracts is Deutsche Bank AG Frankfurt.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.66
Other Current Assets	0.34
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Artificial Intelligence and Big Data UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.97% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Banks			
777,965	Bank of America	25,766,201	5.13
		25,766,201	5.13
Commercial Services and Supplies			
149,481	PayPal Holdings	10,646,037	2.12
		10,646,037	2.12
Computers and Peripherals			
72,097	Accenture	19,238,364	3.83
442,863	Acer	339,328	0.07
222,268	Alphabet	19,610,706	3.90
228,029	Amazon.com	19,154,436	3.81
177,136	Apple	23,015,281	4.58
34,776	Baidu	3,977,679	0.79
84,503	Dell Technologies	3,398,711	0.68
65,666	eBay	2,723,169	0.54
5,993	F5	860,055	0.17
66,163	Fortinet	3,234,709	0.64
24,548	Fujitsu	3,277,222	0.65
57,769	Gen Digital	1,237,990	0.25
151,894	Hewlett Packard Enterprise	2,424,228	0.48
120,460	HP	3,236,760	0.64
93,605	International Business Machines	13,188,009	2.62
399,000	Inventec	340,770	0.07
150,124	Meta Platforms	18,065,922	3.59
18,782	NAVER	2,636,461	0.53
14,813	NCR	346,772	0.07
30,064	NEC	1,056,096	0.21
19,977	NetApp	1,199,819	0.24
32,237	Palo Alto Networks	4,498,351	0.90
5,750	Rapid7	195,385	0.04
4,315	Samsung SDS	419,727	0.08
536,137	Tencent Holdings	22,943,101	4.56
15,133	Trend Micro	704,207	0.14
235,727	Uber Technologies	5,829,529	1.16
5,176	Unisys	26,449	0.01
42,576	Western Digital	1,343,273	0.27
669,890	Wipro	3,121,687	0.62
334,112	Wistron	319,594	0.06
		181,963,790	36.20
Diversified Telecommunications			
7,129	A10 Networks	118,555	0.02
731,287	AT&T	13,462,994	2.68
689,603	BT Group	929,481	0.19
440,002	Cisco Systems	20,961,695	4.17
87,000	HTC	157,665	0.03
34,193	Juniper Networks	1,092,808	0.22
16,349	Motorola Solutions	4,213,301	0.84
654,985	Nokia	3,039,130	0.60
212,893	Orange	2,108,736	0.42
282,132	Telia	721,881	0.14
449,152	Verizon Communications	17,696,589	3.52
		64,502,835	12.83
Electronics			
5,900	Koh Young Technology	59,490	0.01
		59,490	0.01

XTRACKERS (IE) PLC

Xtrackers Artificial Intelligence and Big Data UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.97% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products			
10,296	Dolby Laboratories	726,280	0.14
		726,280	0.14
Metals and Mining			
2,937	Xometry	94,660	0.02
		94,660	0.02
Semiconductors			
228,430	Advanced Micro Devices	14,795,411	2.94
39,305	Broadcom	21,976,605	4.37
5,180	Cirrus Logic	385,806	0.08
488,382	Intel	12,907,936	2.57
224,000	Macronix International	245,970	0.05
84,407	Novatek Microelectronics	866,438	0.17
159,749	NVIDIA	23,345,719	4.64
31,362	NXP Semiconductors	4,956,137	0.99
551,626	Samsung Electronics	24,124,095	4.80
3,940	Synaptics	374,930	0.08
		103,979,047	20.69
Software			
13,065	8x8	56,441	0.01
54,044	Adobe	18,187,427	3.62
8,298	Altair Engineering	377,310	0.07
27,773	Autodesk	5,189,941	1.03
52,828	BlackBerry	171,941	0.03
16,013	Box	498,485	0.10
4,132	Cerence	76,566	0.02
28,163	Cloudflare	1,273,249	0.25
4,116	CommVault Systems	258,649	0.05
39,420	Dropbox	882,220	0.18
28,562	Intuit	11,116,902	2.21
6,101	JFrog	130,134	0.03
7,472	LivePerson	75,766	0.02
94,297	Microsoft	22,614,307	4.50
27,027	Open Text	800,268	0.16
168,584	Oracle	13,780,056	2.74
183,245	Palantir Technologies	1,176,433	0.23
2,770	PDF Solutions	79,000	0.02
9,211	RingCentral	326,069	0.06
95,134	Salesforce	12,613,817	2.51
118,725	SAP	12,213,500	2.43
19,720	Splunk	1,697,695	0.34
14,986	Synopsys	4,784,880	0.95
10,458	Teradata	352,016	0.07
7,086	Verint Systems	257,080	0.05
30,094	Workday	5,035,629	1.00
15,689	Xero	747,637	0.15
		114,773,418	22.83
Total Equities		502,511,758	99.97
Total Transferable Securities		502,511,758	99.97
Total Financial Assets at Fair Value through Profit or Loss		502,511,758	99.97
Other Net Assets - 0.03% (31 December 2021 - 0.03%)		159,159	0.03
Net Assets Attributable to Redeeming Participating Shareholders		502,670,917	100.00

XTRACKERS (IE) PLC

Xtrackers Artificial Intelligence and Big Data UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.91
Other Current Assets	0.09
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Future Mobility UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 95.74% (31 December 2021 - 97.90%)

Number of Shares	Security	Value USD	% of Fund
Auto Components			
7,202	Aisin	192,679	0.23
8,913	BorgWarner	358,749	0.43
3,868	Continental	231,092	0.28
19,954	Denso	988,437	1.18
1,031	Gentherm	67,314	0.08
2,142	Hyundai Mobis	339,637	0.40
7,409	JTEKT	52,166	0.06
1,908	Lear	236,630	0.28
4,332	NOK	38,545	0.05
26,074	Sumitomo Electric Industries	297,308	0.35
6,893	Toyota Industries	378,228	0.45
7,748	Valeo	138,093	0.16
		3,318,878	3.95
Automobiles			
12,840	Bayerische Motoren Werke	1,142,597	1.36
78,458	BYD	1,936,080	2.30
5,237	Ferrari	1,121,870	1.33
161,903	Ford Motor	1,882,932	2.24
51,205	General Motors	1,722,536	2.05
60,681	Honda Motor	1,394,405	1.66
5,736	Hyundai Motor	684,963	0.82
21,621	Isuzu Motors	253,497	0.30
8,961	Kia	420,235	0.50
20,381	Mazda Motor	155,238	0.18
31,409	Mercedes-Benz Group	2,058,204	2.45
19,899	Mitsubishi Motors	76,915	0.09
78,876	Nissan Motor	249,938	0.30
6,929	Renault	231,278	0.28
19,661	Subaru	302,116	0.36
18,386	Tesla	2,264,788	2.70
266,947	Toyota Motor	3,666,993	4.36
76,100	Volvo	1,376,585	1.64
		20,941,170	24.92
Chemicals			
2,212	Arkema	198,020	0.24
48,628	Asahi Kasei	346,951	0.41
35,812	BASF	1,773,042	2.11
6,833	Johnson Matthey	174,827	0.21
1,741	LG Chem	826,097	0.98
54,207	Mitsubishi Chemical Group	281,295	0.33
1,270	Nippon Shokubai	50,821	0.06
6,887	Resonac Holdings	105,436	0.13
16,237	Shin-Etsu Chemical	1,996,630	2.38
4,419	Toagosei	37,242	0.04
7,233	Tokai Carbon	58,820	0.07
7,603	Umicore	278,483	0.33
720	Wacker Chemie	91,749	0.11
7,709	Zeon	78,057	0.09
		6,297,470	7.49
Computers and Peripherals			
37,874	Alphabet	3,341,623	3.98
10,759	Baidu	1,230,615	1.46
25,595	Meta Platforms	3,080,102	3.67
91,381	Tencent Holdings	3,910,500	4.65

XTRACKERS (IE) PLC

Xtrackers Future Mobility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 95.74% (31 December 2021 - 97.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
207,587	Wipro	967,355	1.15
		12,530,195	14.91
Diversified Telecommunications			
196,929	AT&T	3,625,463	4.31
28,621	Corning	914,155	1.09
88,495	Koninklijke KPN	272,950	0.33
1,862	Samsung SDI	870,258	1.04
81,319	Verizon Communications	3,203,968	3.81
		8,886,794	10.58
Electrical Equipment			
2,438	GS Yuasa	39,172	0.05
		39,172	0.05
Electronics			
410,012	Hon Hai Precision Industry	1,332,668	1.59
13,072	Kyocera	649,117	0.77
26,244	Murata Manufacturing	1,310,360	1.56
5,022	Sensata Technologies Holding	202,788	0.24
4,485	Taiyo Yuden	130,187	0.15
14,357	TDK	471,694	0.56
		4,096,814	4.87
Household Products			
91,689	Panasonic Holdings	771,690	0.92
		771,690	0.92
Industrial			
21,503	3M	2,578,640	3.07
31,903	Siemens	4,414,043	5.25
803	SKC	56,200	0.07
		7,048,883	8.39
Machinery			
34,997	Hitachi	1,774,716	2.11
		1,774,716	2.11
Metals and Mining			
12,844	Sumitomo Metal Mining	454,692	0.54
22,750	thyssenkrupp	138,298	0.17
		592,990	0.71
Semiconductors			
53,970	Advanced Micro Devices	3,495,637	4.16
110,332	Intel	2,916,075	3.47
27,226	NVIDIA	3,978,808	4.73
50,482	Taiwan Semiconductor Manufacturing	3,760,404	4.48
		14,150,924	16.84
Total Equities		80,449,696	95.74

XTRACKERS (IE) PLC

Xtrackers Future Mobility UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 4.25% (31 December 2021 - 2.09%)

Number of Shares	Security	Value USD	% of Fund
Automobiles			
28,780	Volkswagen	3,575,892	4.25
		3,575,892	4.25
Total Preferred Stocks		3,575,892	4.25
Total Transferable Securities		84,025,588	99.99
Total Financial Assets at Fair Value through Profit or Loss		84,025,588	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.01%)		6,193	0.01
Net Assets Attributable to Redeeming Participating Shareholders		84,031,781	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.26
Other Current Assets	0.74
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.76% (31 December 2021 - 98.67%)

Number of Shares	Security	Value USD	% of Fund
Auto Components			
70,200	Contemporary Amperex Technology	3,991,716	0.30
57,300	Fuyao Glass Industry Group Class A Shares	290,440	0.02
290,000	Fuyao Glass Industry Group Class H Shares	1,216,856	0.09
89,554	Hanon Systems	572,947	0.05
		6,071,959	0.46
Automobiles			
52,100	BYD Class A Shares	1,935,023	0.15
397,000	BYD Class H Shares	9,796,629	0.74
534,797	Li Auto	5,262,354	0.40
412,597	XPeng	2,027,315	0.15
594,000	Yadea Group Holdings	993,939	0.08
		20,015,260	1.52
Banks			
406,355	Absa Group	4,630,751	0.35
1,333,974	Abu Dhabi Commercial Bank	3,268,966	0.25
696,374	Abu Dhabi Islamic Bank	1,727,354	0.13
1,068,947	Alpha Services and Holdings	1,140,833	0.09
900,700	AMMB Holdings	846,515	0.06
1,089,519	Axis Bank	12,297,091	0.93
767,671	Banco Bradesco	1,958,526	0.15
179,719	Banco Santander Brasil	959,568	0.07
122,163	Bancolombia	1,070,747	0.08
234,875	Bank AlBilad	2,778,125	0.21
26,591,100	Bank Central Asia	14,604,394	1.11
3,617,900	Bank Negara Indonesia Persero	2,143,898	0.16
88,063	Bank Polska Kasa Opieki	1,736,666	0.13
46,095,000	China Construction Bank	28,879,692	2.19
593,200	China Merchants Bank Class A Shares	3,194,553	0.24
1,872,721	China Merchants Bank Class H Shares	10,473,388	0.79
3,283,583	CIMB Group Holdings	4,323,446	0.33
1,552,000	Commercial Bank PSQC	2,130,844	0.16
1,541,808	Commercial International Bank Egypt SAE	1,840,919	0.14
34,308	Credicorp	4,654,223	0.35
908,328	Emirates NBD Bank	3,215,189	0.24
1,244,552	Eurobank Ergasias Services and Holdings	1,401,301	0.11
2,118,206	First Abu Dhabi Bank	9,862,449	0.75
2,419,950	FirstRand	8,834,986	0.67
1,243,934	Grupo Financiero Banorte	8,930,906	0.68
141,830	Hana Financial Group	4,716,450	0.36
36,434	Komerčni Banka	1,054,448	0.08
266,503	Kotak Mahindra Bank	5,886,228	0.45
3,538,580	Kuwait Finance House	9,515,606	0.72
2,308,105	Malayan Banking	4,558,573	0.35
159,211	Moneta Money Bank	534,643	0.04
220,661	Nedbank Group	2,756,868	0.21
107,366	OTP Bank Nyrt	2,892,916	0.22
764,800	Postal Savings Bank of China Class A Shares	510,688	0.04
3,808,000	Postal Savings Bank of China Class H Shares	2,366,293	0.18
419,425	Powszechna Kasa Oszczednosci Bank Polski	2,896,411	0.22
7,003,800	Public Bank	6,868,653	0.52
2,213,680	Qatar National Bank	10,941,509	0.83
706,935	RHB Bank	929,206	0.07
17,139	Santander Bank Polska	1,013,589	0.08
416,300	SCB X	1,286,101	0.10
1,848,222	Shanghai Commercial & Savings Bank	2,648,865	0.20
221,283	Shinhan Financial Group	6,159,875	0.47

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
643,521	Standard Bank Group	6,345,953	0.48
855,577	State Bank of India	6,346,762	0.48
1,677,674	Turkiye Is Bankasi	1,144,470	0.09
261,735	Woori Financial Group	2,390,699	0.18
		220,670,136	16.74
Beverages			
211,421	Arca Continental	1,716,777	0.13
251,742	Coca-Cola Femsa	1,703,148	0.13
719,500	Osotspa	586,859	0.04
		4,006,784	0.30
Biotechnology			
701,000	3SBio	745,463	0.06
15,012	SK Biopharmaceuticals	855,963	0.06
		1,601,426	0.12
Building Products			
521,000	China Lesso Group Holdings	544,033	0.04
2,918,629	Taiwan Cement	3,195,389	0.24
		3,739,422	0.28
Chemicals			
183,848	Asian Paints	6,862,133	0.52
14,338,981	Barito Pacific	695,419	0.05
116,396	Berger Paints India	817,923	0.06
46,700	Ganfeng Lithium Class A Shares	469,170	0.04
174,000	Ganfeng Lithium Class H Shares	1,299,714	0.10
807,000	Indorama Ventures	949,480	0.07
23,684	LG Chem	11,237,960	0.85
8,212	Lotte Chemical	1,159,226	0.09
36,348	PI Industries	1,502,557	0.12
11,963	SK IE Technology	501,415	0.04
11,180	Skshu Paint	183,935	0.01
		25,678,932	1.95
Commercial Services and Supplies			
138,636	Bidvest Group	1,746,822	0.13
580,951	CCR	1,190,566	0.09
782,000	China Conch Venture Holdings	1,699,270	0.13
130,500	GEM	140,141	0.01
58,700	Hangzhou Tigermed Consulting	678,382	0.05
356,499	Localiza Rent a Car	3,592,167	0.27
247,623	Marico	1,526,056	0.12
656,000	Zhejiang Expressway	505,136	0.04
		11,078,540	0.84
Computers and Peripherals			
1,388,000	Acer	1,063,506	0.08
7,107,000	Alibaba Group Holding	78,537,178	5.96
1,057,166	Baidu	15,129,558	1.15
2,232,000	China Ruyi Holdings	557,646	0.04
33,999	Info Edge India	1,615,929	0.12
1,611,982	Infosys	29,387,057	2.23
149,363	Kakao	6,272,183	0.47
3,488,000	Lenovo Group	2,864,603	0.22
2,113,100	Meituan	47,298,006	3.59
30,200	momo.com	630,814	0.05
104,384	Naspers	17,326,824	1.31

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
62,909	NAVER	8,830,643	0.67
7,889	NCSOFT	2,794,996	0.21
16,691	Samsung SDS	1,623,561	0.12
438,479	Tata Consultancy Services	17,260,904	1.31
2,996,437	Tencent Holdings	128,227,594	9.72
584,400	Tongcheng Travel Holdings	1,406,163	0.11
82,500	Unisplendour	232,636	0.02
200,538	Vipshop Holdings	2,735,338	0.21
1,434,201	Zomato	1,028,020	0.08
		364,823,159	27.67
Construction and Engineering			
2,054,200	Airports of Thailand	4,448,246	0.34
92,963	Grupo Aeroportuario del Sureste	2,168,934	0.16
37,365	Hyundai Engineering & Construction	1,031,268	0.08
335,500	Malaysia Airports Holdings	499,632	0.04
40,313	Samsung C&T	3,618,447	0.27
		11,766,527	0.89
Containers and Packaging			
617,800	SCG Packaging	1,016,735	0.08
		1,016,735	0.08
Distribution and Wholesale			
265,400	Pop Mart International Group	673,961	0.05
447,728	Sendas Distribuidora	1,651,075	0.13
1,357,800	Sime Darby	708,953	0.05
		3,033,989	0.23
Diversified Financials			
41,729	Capitec Bank Holdings	4,558,112	0.35
683,964	Chailease Holding	4,828,950	0.37
8,408,000	CTBC Financial Holding	6,045,674	0.46
6,154,079	E.Sun Financial Holding	4,815,461	0.36
723,000	Far East Horizon	565,064	0.04
5,069,715	First Financial Holding	4,371,084	0.33
3,569,596	Fubon Financial Holding	6,538,636	0.50
826,868	Housing Development Finance	26,362,227	2.00
4,246,991	Hua Nan Financial Holdings	3,102,111	0.24
211,500	Huatai Securities Class A Shares	389,445	0.03
741,000	Huatai Securities Class H Shares	847,812	0.06
186,209	KB Financial Group	7,142,061	0.54
432,700	Krungthai Card	737,095	0.06
5,347,975	Mega Financial Holding	5,280,898	0.40
680,956	Moscow Exchange MICEX-RTS	1	0.00
2,256,977	Old Mutual	1,387,480	0.10
214,500	Orient Securities	277,160	0.02
253,672	Remgro	1,983,308	0.15
29,960	Samsung Securities	745,150	0.06
853,977	Sanlam	2,445,240	0.19
116,520	Shriram Finance	1,939,277	0.15
4,908,730	SinoPac Financial Holdings	2,675,123	0.20
5,168,557	Taishin Financial Holding	2,539,253	0.19
4,700,270	Taiwan Cooperative Financial Holding	3,976,087	0.30
		93,552,709	7.10
Diversified Telecommunications			
570,400	Advanced Info Service	3,211,434	0.24
1,357,300	Axiata Group	952,113	0.07

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Telecommunications cont/d			
1,818,000	Chunghwa Telecom	6,683,932	0.51
1,491,000	DiGi.Com	1,353,916	0.10
1,667,470	Emirates Telecommunications Group	10,378,981	0.79
762,000	Far EasTone Telecommunications	1,633,805	0.12
13,816	Globe Telecom	540,467	0.04
538,000	Intouch Holdings	1,199,957	0.09
1,156,300	Maxis	1,007,989	0.08
812,875	MTN Group	6,081,633	0.46
26,363	Samsung SDI	12,321,497	0.94
828,393	Taiwan Mobile	2,552,385	0.19
241,142	Telefonica Brasil	1,751,559	0.13
544,400	Telekom Malaysia	667,369	0.05
23,897,800	Telkom Indonesia Persero	5,756,657	0.44
406,133	TIM	953,842	0.07
5,598,100	True	782,295	0.06
307,994	Vodacom Group	2,221,032	0.17
		60,050,863	4.55
Electric Utilities			
151,853	Adani Green Energy	3,545,868	0.27
94,288	Energisa	789,521	0.06
212,384	Interconexion Electrica	919,812	0.07
		5,255,201	0.40
Electrical Equipment			
930,000	Delta Electronics	8,668,966	0.66
34,137	Siemens	1,166,261	0.09
94,100	Xinjiang Goldwind Science & Technology Class A Shares	149,606	0.01
371,400	Xinjiang Goldwind Science & Technology Class H Shares	330,717	0.02
		10,315,550	0.78
Electronics			
347,500	AAC Technologies Holdings	794,291	0.06
3,137,000	AUO	1,530,966	0.12
120,124	Havells India	1,597,128	0.12
111,482	LG Display	1,097,628	0.08
75,600	Shenzhen Inovance Technology	759,404	0.06
30,000	Voltronic Power Technology	1,508,028	0.11
166,794	Yageo	2,447,466	0.19
		9,734,911	0.74
Energy Equipment and Services			
822,800	China Three Gorges Renewables Group	671,907	0.05
816,700	Energy Absolute	2,287,279	0.17
60,100	Ming Yang Smart Energy Group	219,419	0.02
42,300	Sungrow Power Supply	683,515	0.05
49,600	Titan Wind Energy Suzhou	108,464	0.01
2,350,000	Xinyi Solar Holdings	2,601,426	0.20
		6,572,010	0.50
Food Products			
576,200	Berli Jucker	586,431	0.04
160,765	Bid	3,116,564	0.24
51,948	Britannia Industries	2,704,743	0.21
678,377	Cencosud	1,110,788	0.08
1,857,600	Charoen Pokphand Foods	1,330,114	0.10
3,970	CJ CheilJedang	1,194,611	0.09
637,588	Grupo Bimbo	2,694,672	0.20
316,600	HAP Seng Consolidated	459,986	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
1,442,100	JG Summit Holdings	1,301,649	0.10
3,014,200	Monde Nissin	599,297	0.05
307,200	PPB Group	1,216,247	0.09
240,932	Shoprite Holdings	3,200,155	0.24
92,321	SPAR Group	615,835	0.05
8,197,800	Sumber Alfaria Trijaya	1,395,482	0.11
1,455,400	Thai Union Group	710,156	0.05
		22,236,730	1.69
Gas Utilities			
131,794	Adani Total Gas	5,882,938	0.45
444,100	China Resources Gas Group	1,667,164	0.13
379,500	ENN Energy Holdings	5,329,080	0.40
		12,879,182	0.98
Health Care Equipment and Supplies			
649,000	China Medical System Holdings	1,021,111	0.08
22,100	Jafron Biomedical	98,924	0.01
306,100	Microport Scientific	805,944	0.06
1,191,600	Shandong Weigao Group Medical Polymer	1,957,259	0.15
34,900	Shenzhen Mindray Bio-Medical Electronics	1,593,813	0.12
		5,477,051	0.42
Health Care Providers and Services			
48,240	Apollo Hospitals Enterprise	2,610,896	0.20
4,951,600	Bangkok Dusit Medical Services	4,145,991	0.31
285,400	Bumrungrad Hospital	1,746,927	0.13
41,931	Dr Sulaiman Al Habib Medical Services Group	2,461,410	0.19
564,000	Genscript Biotech	1,795,707	0.14
12,700	Guangzhou Kingmed Diagnostics Group	143,541	0.01
844,600	IHH Healthcare	1,192,602	0.09
28,800	Pharmaron Beijing Class A Shares	283,053	0.02
96,800	Pharmaron Beijing Class H Shares	671,589	0.05
276,559	Rede D'Or Sao Luiz	1,549,432	0.12
8,700	Topchoice Medical	192,375	0.01
73,600	WuXi AppTec Class A Shares	861,646	0.06
169,400	WuXi AppTec Class H Shares	1,789,509	0.14
1,737,500	Wuxi Biologics Cayman	13,323,516	1.01
		32,768,194	2.48
Hotels, Restaurants and Leisure			
1,516,900	Minor International	1,412,445	0.11
180,295	MultiChoice Group	1,242,303	0.09
		2,654,748	0.20
Household Durables			
80,000	Nien Made Enterprise	766,540	0.06
		766,540	0.06
Household Products			
26,526	Coway	1,172,640	0.09
394,192	Hindustan Unilever	12,202,894	0.93
728,931	Kimberly-Clark de Mexico	1,237,001	0.09
50,976	LG Electronics	3,487,089	0.26
962,000	Lite-On Technology	1,996,896	0.15
3,784,300	Unilever Indonesia	1,142,522	0.09
		21,239,042	1.61

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial			
115,470	China Jushi	228,809	0.02
894,200	Hartalega Holdings	345,094	0.03
9,980	SKC	698,482	0.05
		1,272,385	0.10
Insurance			
4,082,136	Cathay Financial Holding	5,312,601	0.40
239,349	Discovery	1,735,157	0.13
172,319	ICICI Prudential Life Insurance	940,016	0.07
289,747	Powszechny Zaklad Ubezpieczen	2,339,775	0.18
38,342	Samsung Life Insurance	2,152,853	0.17
		12,480,402	0.95
Leisure Equipment and Products			
52,671	Hero MotoCorp	1,743,720	0.13
		1,743,720	0.13
Machinery			
51,900	Keda Industrial Group	106,593	0.01
364,000	Shanghai Electric Group	207,283	0.02
804,770	WEG	5,869,916	0.44
193,500	Zoomlion Heavy Industry Science and Technology	152,141	0.01
		6,335,933	0.48
Media			
1,152,138	Grupo Televisa SAB	1,047,653	0.08
		1,047,653	0.08
Metals and Mining			
25,430	Anglo American Platinum	2,129,574	0.16
5,661,000	China Steel	5,488,696	0.42
507,900	CMOC Group Class A Shares	334,007	0.02
1,688,731	CMOC Group Class H Shares	778,920	0.06
427,265	Gold Fields	4,423,316	0.33
407,769	Impala Platinum Holdings	5,107,957	0.39
66,688	Industrias Penoles	820,149	0.06
67,116	KGHM Polska Miedz	1,939,459	0.15
30,881	Kumba Iron Ore	893,489	0.07
5,871,300	Merdeka Copper Gold	1,553,863	0.12
163,318	Polymetal International	-	0.00
15,649	Polyus	-	0.00
1,800,600	Press Metal Aluminium Holdings	1,994,762	0.15
		25,464,192	1.93
Oil and Gas			
583,898	Cosan	1,893,335	0.14
186,919	Empresas Copec	1,388,591	0.10
142,700	Petronas Dagangan	745,085	0.06
285,952	Qatar Fuel	1,409,443	0.11
347,449	Ultrapar Participacoes	829,837	0.06
		6,266,291	0.47
Personal Products			
14,013	Amorepacific	1,523,755	0.12
58,673	Colgate-Palmolive India	1,089,560	0.08
297,248	Dabur India	2,017,284	0.15
4,493	LG H&H	2,565,398	0.19
3,800	Proya Cosmetics	91,984	0.01
		7,287,981	0.55

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals			
181,821	Aspen Pharmacare Holdings	1,456,812	0.11
46,400	By-health	153,038	0.01
1,707,000	China Feihe	1,452,217	0.11
28,800	China Resources Sanjiu Medical & Pharmaceutical	194,849	0.01
4,283,414	CSPC Pharmaceutical Group	4,500,220	0.34
38,300	Guangzhou Baiyunshan Pharmaceutical Holdings	164,906	0.01
574,000	Hansoh Pharmaceutical Group	1,091,379	0.08
50,400	Huadong Medicine	340,912	0.03
197,353	Hypera	1,689,541	0.13
10,295,100	Kalbe Farma	1,382,159	0.11
17,000	Livzon Pharmaceutical Group	79,805	0.01
61,400	Shanghai Fosun Pharmaceutical Group Class A Shares	312,731	0.02
239,500	Shanghai Fosun Pharmaceutical Group Class H Shares	767,141	0.06
4,964,500	Sino Biopharmaceutical	2,906,843	0.22
642,400	Sinopharm Group	1,632,966	0.12
25,776	Yuhan	1,165,984	0.09
51,660	Yunnan Baiyao Group	405,882	0.03
22,900	Zhejiang Jiuzhou Pharmaceutical	140,435	0.01
		19,837,820	1.50
Real Estate			
1,846,726	Aldar Properties	2,227,546	0.17
4,064,800	Asset World	739,375	0.06
988,200	Central Pattana	2,025,760	0.15
1,530,000	China Resources Land	7,008,052	0.53
327,400	China Resources Mixc Lifestyle Services	1,663,228	0.13
279,600	China Vanke Class A Shares	735,486	0.06
822,200	China Vanke Class H Shares	1,664,426	0.13
1,052,285	Country Garden Services Holdings	2,620,955	0.20
700,000	Greentown Service Group	464,577	0.03
901,500	Longfor Group Holdings	2,806,738	0.21
218,933	NEPI Rockcastle	1,326,208	0.10
568,000	Shimao Group Holdings	321,662	0.02
5,536,700	SM Prime Holdings	3,527,035	0.27
		27,131,048	2.06
Real Estate Investment Trust			
1,644,504	Growthpoint Properties REIT	1,405,295	0.11
		1,405,295	0.11
Retail			
2,277,283	Alibaba Health Information Technology	1,940,298	0.15
304,523	Americanas	556,588	0.04
302,425	Atacadao	846,601	0.06
3,733	BGF retail	621,429	0.05
116,938	Clicks Group	1,856,163	0.14
2,798,900	CP ALL	5,515,373	0.42
360,765	Falabella	698,706	0.05
2,836,600	Home Product Center	1,269,447	0.10
145,162	Hotai Motor	2,777,090	0.21
474,568	Lojas Renner	1,840,836	0.14
123,104	Mr Price Group	1,149,935	0.09
430,931	Natura & Co Holding	947,603	0.07
241,400	Ping An Healthcare and Technology	658,790	0.05
278,000	President Chain Store	2,460,217	0.19
80,200	Shanghai Pharmaceuticals Holding Class A Shares	206,677	0.02
374,900	Shanghai Pharmaceuticals Holding Class H Shares	623,476	0.05
891,000	Topsports International Holdings	706,640	0.05
201,118	Yum China Holdings	10,991,099	0.83

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.76% (31 December 2021 - 98.67%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
288,000	Zhongsheng Group Holdings	1,481,521	0.11
		37,148,489	2.82
Semiconductors			
1,567,000	ASE Technology Holding	4,787,340	0.36
725,985	MediaTek	14,762,754	1.12
9,192,000	Taiwan Semiconductor Manufacturing	134,131,932	10.18
		153,682,026	11.66
Software			
60,500	37 Interactive Entertainment Network Technology Group	158,271	0.01
31,391	CD Projekt	927,792	0.07
520,307	HCL Technologies	6,536,384	0.50
1,248,000	Kingdee International Software Group	2,676,701	0.20
944,200	NetEase	13,851,581	1.05
10,298	Netmarble	491,894	0.04
251,460	TOTVS	1,315,465	0.10
		25,958,088	1.97
Transportation			
3,787,200	BTS Group Holdings	918,507	0.07
6,991	CJ	464,961	0.03
140,700	SF Holding	1,174,593	0.09
		2,558,061	0.19
Water			
1,950,000	Beijing Enterprises Water Group	499,683	0.04
163,814	Cia de Saneamento Basico do Estado de Sao Paulo	1,773,494	0.13
		2,273,177	0.17
Total Equities		1,288,898,161	97.76

Preferred Stocks - 2.09% (31 December 2021 - 1.32%)

Banks			
2,556,468	Banco Bradesco	7,335,668	0.56
216,714	Bancolombia	1,499,469	0.11
2,322,787	Itau Unibanco Holding	10,998,565	0.83
		19,833,702	1.50
Chemicals			
3,693	LG Chem	810,445	0.06
68,461	Sociedad Quimica y Minera de Chile	5,512,559	0.42
		6,323,004	0.48
Electric Utilities			
667,351	Cia Energetica de Minas Gerais	1,408,076	0.11
		1,408,076	0.11
Total Preferred Stocks		27,564,782	2.09

XTRACKERS (IE) PLC

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Rights - 0.00% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Chemicals			
1,615	Lotte Chemical	45,340	0.00
		45,340	0.00
Commercial Services and Supplies			
1,531	Localiza Rent a Car	3,120	0.00
		3,120	0.00
Total Rights		48,460	0.00
Total Transferable Securities		1,316,511,403	99.85

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
24/02/2023	USD	1,420,793	KRW	1,800,000,000	(4,414)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(4,414)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(4,414)	0.00
Total OTC Financial Derivative Instruments					(4,414)	0.00
Total Financial Derivative Instruments					(4,414)	0.00
Total Financial Assets at Fair Value through Profit or Loss					1,316,506,989	99.85
Other Net Assets - 0.15% (31 December 2021 - 0.01%)					1,923,321	0.15
Net Assets Attributable to Redeeming Participating Shareholders					1,318,430,310	100.00

* The counterparty for the open forward foreign currency exchange contracts is BNP Paribas.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.36
Other Current Assets	0.64
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.89% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
107	Deutsche Global Liquidity Series - Managed Dollar Fund	1,127,053	0.89
Total Exchange Traded Funds		1,127,053	0.89

Corporate Bonds - 98.43% (31 December 2021 - 98.85%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
38,000	3M	A1	2.88	15/10/2027	35,196	0.03
39,000	3M	A1	3.38	01/03/2029	35,974	0.03
57,000	3M	A1	2.38	26/08/2029	48,537	0.04
96,000	3M	A1	4.00	14/09/2048	76,145	0.06
68,000	3M	A1	3.25	26/08/2049	47,594	0.04
89,000	Abbott Laboratories	A1	3.75	30/11/2026	86,811	0.07
110,000	Abbott Laboratories	A1	4.75	30/11/2036	109,315	0.09
221,000	Abbott Laboratories	A1	4.90	30/11/2046	217,278	0.17
106,000	AbbVie	Baa1	3.20	14/05/2026	100,341	0.08
211,000	AbbVie	Baa1	2.95	21/11/2026	196,857	0.16
108,000	AbbVie	Baa1	4.25	14/11/2028	104,575	0.08
310,000	AbbVie	Baa1	3.20	21/11/2029	280,321	0.22
114,000	AbbVie	Baa1	4.55	15/03/2035	107,088	0.08
170,000	AbbVie	Baa1	4.50	14/05/2035	158,950	0.13
64,000	AbbVie	Baa1	4.30	14/05/2036	58,058	0.05
266,000	AbbVie	Baa1	4.05	21/11/2039	229,098	0.18
178,000	AbbVie	Baa1	4.40	06/11/2042	155,483	0.12
69,000	AbbVie	Baa1	4.85	15/06/2044	63,398	0.05
59,000	AbbVie	Baa1	4.75	15/03/2045	53,272	0.04
176,000	AbbVie	Baa1	4.70	14/05/2045	158,345	0.13
142,000	AbbVie	Baa1	4.45	14/05/2046	123,131	0.10
120,000	AbbVie	Baa1	4.88	14/11/2048	110,945	0.09
414,000	AbbVie	Baa1	4.25	21/11/2049	349,867	0.28
60,000	Activision Blizzard	Baa1	3.40	15/09/2026	57,194	0.05
102,000	Activision Blizzard	Baa1	2.50	15/09/2050	63,218	0.05
36,000	Adobe	A2	2.15	01/02/2027	32,838	0.03
68,000	Adobe	A2	2.30	01/02/2030	58,170	0.05
38,000	Aegon	Baa1	5.50	11/04/2048	34,209	0.03
53,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	1.75	30/01/2026	46,712	0.04
190,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	2.45	29/10/2026	166,149	0.13
53,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.65	21/07/2027	48,016	0.04
182,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.00	29/10/2028	152,980	0.12
224,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.30	30/01/2032	174,957	0.14
106,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.40	29/10/2033	80,843	0.06
98,000	AerCap Ireland Capital / AerCap Global Aviation Trust	Baa3	3.85	29/10/2041	69,508	0.05
55,000	Aetna	Baa2	6.63	15/06/2036	58,650	0.05
75,000	Aetna	Baa2	3.88	15/08/2047	58,142	0.05
57,000	Aflac	A3	3.60	01/04/2030	51,728	0.04
42,000	Agilent Technologies	Baa2	2.30	12/03/2031	33,983	0.03
77,000	Air Lease	Baa2	2.88	15/01/2026	71,377	0.06
39,000	Air Lease	Baa2	3.75	01/06/2026	36,582	0.03
64,000	Air Lease	Baa2	1.88	15/08/2026	55,820	0.04
38,000	Air Lease	Baa2	2.20	15/01/2027	33,272	0.03
42,000	Air Lease	Baa2	3.13	01/12/2030	34,834	0.03
45,000	Air Lease	Baa2	2.88	15/01/2032	36,027	0.03
52,000	Air Products and Chemicals	A2	2.05	15/05/2030	43,631	0.03
51,000	Air Products and Chemicals	A2	2.70	15/05/2040	38,329	0.03
56,000	Air Products and Chemicals	A2	2.80	15/05/2050	39,038	0.03
49,000	Alexandria Real Estate Equities	Baa1	3.38	15/08/2031	43,022	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
51,000	Alexandria Real Estate Equities	Baa1	2.00	18/05/2032	39,256	0.03
58,000	Alexandria Real Estate Equities	Baa1	1.88	01/02/2033	43,379	0.03
55,000	Alexandria Real Estate Equities	Baa1	2.95	15/03/2034	44,960	0.04
55,000	Alexandria Real Estate Equities	Baa1	3.00	18/05/2051	35,208	0.03
64,000	Alexandria Real Estate Equities	Baa1	3.55	15/03/2052	46,126	0.04
111,000	Alibaba Group Holding	A1	3.40	06/12/2027	102,314	0.08
76,000	Alibaba Group Holding	A1	2.13	09/02/2031	60,589	0.05
68,000	Alibaba Group Holding	A1	4.00	06/12/2037	57,241	0.05
68,000	Alibaba Group Holding	A1	2.70	09/02/2041	43,852	0.03
124,000	Alibaba Group Holding	A1	4.20	06/12/2047	95,585	0.08
95,000	Alibaba Group Holding	A1	3.15	09/02/2051	59,711	0.05
121,000	Alibaba Group Holding	A1	4.40	06/12/2057	93,447	0.07
20,000	Alibaba Group Holding	A1	3.25	09/02/2061	12,088	0.01
38,000	Ally Financial	Baa3	4.75	09/06/2027	35,764	0.03
40,000	Ally Financial	Baa3	7.10	15/11/2027	40,850	0.03
45,000	Ally Financial	Baa3	2.20	02/11/2028	35,271	0.03
111,000	Ally Financial	Baa3	8.00	01/11/2031	114,875	0.09
97,000	Alphabet	Aa2	2.00	15/08/2026	89,328	0.07
53,000	Alphabet	Aa2	0.80	15/08/2027	45,546	0.04
136,000	Alphabet	Aa2	1.10	15/08/2030	107,138	0.08
89,000	Alphabet	Aa2	1.90	15/08/2040	59,374	0.05
159,000	Alphabet	Aa2	2.05	15/08/2050	94,823	0.07
134,000	Alphabet	Aa2	2.25	15/08/2060	76,547	0.06
142,000	Amazon.com	A1	1.00	12/05/2026	126,043	0.10
91,000	Amazon.com	A1	3.30	13/04/2027	86,508	0.07
56,000	Amazon.com	A1	1.20	03/06/2027	48,633	0.04
170,000	Amazon.com	A1	3.15	22/08/2027	160,403	0.13
70,000	Amazon.com	A1	4.55	01/12/2027	69,903	0.06
132,000	Amazon.com	A1	1.65	12/05/2028	113,785	0.09
68,000	Amazon.com	A1	3.45	13/04/2029	63,778	0.05
77,000	Amazon.com	A1	4.65	01/12/2029	76,596	0.06
112,000	Amazon.com	A1	1.50	03/06/2030	90,289	0.07
172,000	Amazon.com	A1	2.10	12/05/2031	141,272	0.11
129,000	Amazon.com	A1	3.60	13/04/2032	118,735	0.09
115,000	Amazon.com	A1	4.70	01/12/2032	114,683	0.09
81,000	Amazon.com	A1	4.80	05/12/2034	81,281	0.06
160,000	Amazon.com	A1	3.88	22/08/2037	142,606	0.11
133,000	Amazon.com	A1	2.88	12/05/2041	99,680	0.08
97,000	Amazon.com	A1	4.95	05/12/2044	96,410	0.08
200,000	Amazon.com	A1	4.05	22/08/2047	173,280	0.14
165,000	Amazon.com	A1	2.50	03/06/2050	105,062	0.08
218,000	Amazon.com	A1	3.10	12/05/2051	157,119	0.12
140,000	Amazon.com	A1	3.95	13/04/2052	117,991	0.09
143,000	Amazon.com	A1	4.25	22/08/2057	124,497	0.10
98,000	Amazon.com	A1	2.70	03/06/2060	59,993	0.05
114,000	Amazon.com	A1	3.25	12/05/2061	79,631	0.06
83,000	Amazon.com	A1	4.10	13/04/2062	69,503	0.05
38,000	American Express	A2	3.13	20/05/2026	35,859	0.03
59,000	American Express	A2	1.65	04/11/2026	52,372	0.04
91,000	American Express	A2	2.55	04/03/2027	82,991	0.07
83,000	American Express	A2	3.30	03/05/2027	77,794	0.06
110,000	American Express	A2	5.85	05/11/2027	114,476	0.09
58,000	American Express	A2	4.05	03/05/2029	55,519	0.04
45,000	American Express	A3	4.99	26/05/2033	43,472	0.03
71,000	American Express	A2	4.42	03/08/2033	67,466	0.05
68,000	American Express	A2	4.05	03/12/2042	58,699	0.05
46,000	American Honda Finance	A3	1.30	09/09/2026	40,672	0.03
30,000	American Honda Finance	A3	2.00	24/03/2028	25,982	0.02
50,000	American International Group	Baa2	3.90	01/04/2026	48,467	0.04
48,000	American International Group	Baa2	4.80	10/07/2045	43,104	0.03
77,000	American International Group	Baa2	4.75	01/04/2048	69,091	0.05
40,000	American International Group	Baa3	5.75	01/04/2048	38,250	0.03
67,000	American International Group	Baa2	4.38	30/06/2050	57,331	0.05
55,000	American Tower	Baa3	3.38	15/10/2026	51,531	0.04
31,000	American Tower	Baa3	2.75	15/01/2027	28,116	0.02
53,000	American Tower	Baa3	3.55	15/07/2027	49,161	0.04
90,000	American Tower	Baa3	3.80	15/08/2029	82,122	0.06
30,000	American Tower	Baa3	2.90	15/01/2030	25,501	0.02

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
54,000	American Tower	Baa3	2.10	15/06/2030	42,939	0.03
51,000	American Tower	Baa3	1.88	15/10/2030	39,516	0.03
68,000	American Tower	Baa3	3.10	15/06/2050	43,487	0.03
65,000	American Tower	Baa3	2.95	15/01/2051	40,446	0.03
59,000	American Water Capital	Baa1	4.45	01/06/2032	56,780	0.04
52,000	American Water Capital	Baa1	6.59	15/10/2037	57,694	0.05
51,000	American Water Capital	Baa1	3.75	01/09/2047	39,913	0.03
28,000	AmerisourceBergen	Baa2	3.45	15/12/2027	26,207	0.02
55,000	AmerisourceBergen	Baa2	2.70	15/03/2031	45,761	0.04
36,000	Amgen	Baa1	2.60	19/08/2026	33,308	0.03
94,000	Amgen	Baa1	2.20	21/02/2027	84,589	0.07
55,000	Amgen	Baa1	3.20	02/11/2027	51,014	0.04
56,000	Amgen	Baa1	1.65	15/08/2028	46,878	0.04
68,000	Amgen	Baa1	3.00	22/02/2029	60,442	0.05
75,000	Amgen	Baa1	4.05	18/08/2029	70,397	0.06
74,000	Amgen	Baa1	2.45	21/02/2030	62,625	0.05
74,000	Amgen	Baa1	2.30	25/02/2031	60,476	0.05
71,000	Amgen	Baa1	2.00	15/01/2032	55,507	0.04
58,000	Amgen	Baa1	3.35	22/02/2032	50,781	0.04
42,000	Amgen	Baa1	4.20	01/03/2033	39,122	0.03
132,000	Amgen	Baa1	3.15	21/02/2040	98,032	0.08
82,000	Amgen	Baa1	2.80	15/08/2041	57,213	0.05
146,000	Amgen	Baa1	4.40	01/05/2045	122,681	0.10
92,000	Amgen	Baa1	4.56	15/06/2048	79,305	0.06
155,000	Amgen	Baa1	3.38	21/02/2050	108,725	0.09
244,000	Amgen	Baa1	4.66	15/06/2051	210,179	0.17
95,000	Amgen	Baa1	3.00	15/01/2052	61,243	0.05
64,000	Amgen	Baa1	4.20	22/02/2052	51,512	0.04
67,000	Amgen	Baa1	4.88	01/03/2053	59,958	0.05
61,000	Amgen	Baa1	2.77	01/09/2053	36,983	0.03
99,000	Amgen	Baa1	4.40	22/02/2062	79,798	0.06
47,000	Amphenol	A3	2.80	15/02/2030	40,281	0.03
46,000	Amphenol	A3	2.20	15/09/2031	36,551	0.03
47,000	Analog Devices	A3	3.50	05/12/2026	44,909	0.04
38,000	Analog Devices	A3	1.70	01/10/2028	32,274	0.03
51,000	Analog Devices	A3	2.10	01/10/2031	41,426	0.03
53,000	Analog Devices	A3	2.80	01/10/2041	39,249	0.03
71,000	Analog Devices	A3	2.95	01/10/2051	48,538	0.04
38,000	AngloGold Ashanti Holdings	Baa3	3.38	01/11/2028	33,283	0.03
82,000	Apple	Aaa	0.70	08/02/2026	72,969	0.06
120,000	Apple	Aaa	3.25	23/02/2026	115,417	0.09
79,000	Apple	Aaa	2.45	04/08/2026	73,410	0.06
72,000	Apple	Aaa	2.05	11/09/2026	65,835	0.05
76,000	Apple	Aaa	3.35	09/02/2027	72,866	0.06
70,000	Apple	Aaa	3.20	11/05/2027	66,478	0.05
35,000	Apple	Aaa	3.00	20/06/2027	33,026	0.03
71,000	Apple	Aaa	2.90	12/09/2027	66,371	0.05
53,000	Apple	Aaa	3.00	13/11/2027	49,595	0.04
103,000	Apple	Aaa	1.20	08/02/2028	87,515	0.07
83,000	Apple	Aaa	1.40	05/08/2028	70,410	0.06
37,000	Apple	Aaa	3.25	08/08/2029	34,348	0.03
82,000	Apple	Aaa	2.20	11/09/2029	71,010	0.06
61,000	Apple	Aaa	1.65	11/05/2030	50,157	0.04
46,000	Apple	Aaa	1.25	20/08/2030	36,280	0.03
101,000	Apple	Aaa	1.65	08/02/2031	81,478	0.06
38,000	Apple	Aaa	1.70	05/08/2031	30,440	0.02
55,000	Apple	Aaa	3.35	08/08/2032	50,151	0.04
55,000	Apple	Aaa	4.50	23/02/2036	54,674	0.04
72,000	Apple	Aaa	2.38	08/02/2041	51,276	0.04
136,000	Apple	Aaa	3.85	04/05/2043	118,940	0.09
48,000	Apple	Aaa	4.45	06/05/2044	45,632	0.04
90,000	Apple	Aaa	3.45	09/02/2045	72,916	0.06
95,000	Apple	Aaa	4.38	13/05/2045	88,092	0.07
179,000	Apple	Aaa	4.65	23/02/2046	170,766	0.13
94,000	Apple	Aaa	3.85	04/08/2046	80,190	0.06
44,000	Apple	Aaa	4.25	09/02/2047	40,776	0.03
44,000	Apple	Aaa	3.75	12/09/2047	36,861	0.03
60,000	Apple	Aaa	3.75	13/11/2047	50,304	0.04

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Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
69,000	Apple	Aaa	2.95	11/09/2049	49,556	0.04
112,000	Apple	Aaa	2.65	11/05/2050	74,846	0.06
58,000	Apple	Aaa	2.40	20/08/2050	36,850	0.03
144,000	Apple	Aaa	2.65	08/02/2051	96,461	0.08
83,000	Apple	Aaa	2.70	05/08/2051	55,300	0.04
77,000	Apple	Aaa	3.95	08/08/2052	65,721	0.05
76,000	Apple	Aaa	2.55	20/08/2060	46,631	0.04
82,000	Apple	Aaa	2.80	08/02/2061	52,832	0.04
63,000	Apple	Aaa	2.85	05/08/2061	41,271	0.03
55,000	Apple	Aaa	4.10	08/08/2062	46,669	0.04
50,000	Applied Materials	A2	3.30	01/04/2027	47,556	0.04
58,000	Applied Materials	A2	1.75	01/06/2030	47,359	0.04
76,000	Applied Materials	A2	4.35	01/04/2047	68,953	0.05
45,000	Applied Materials	A2	2.75	01/06/2050	30,855	0.02
47,000	Aptiv	Baa2	3.25	01/03/2032	38,759	0.03
99,000	Aptiv	Baa2	3.10	01/12/2051	58,946	0.05
74,000	Aptiv	Baa2	4.15	01/05/2052	53,792	0.04
71,000	Arch Capital Group	Baa1	3.64	30/06/2050	49,873	0.04
53,000	Archer-Daniels-Midland	A2	2.50	11/08/2026	49,207	0.04
57,000	Archer-Daniels-Midland	A2	3.25	27/03/2030	51,444	0.04
43,000	Archer-Daniels-Midland	A2	2.90	01/03/2032	37,055	0.03
52,000	Archer-Daniels-Midland	A2	2.70	15/09/2051	34,776	0.03
61,000	Arthur J Gallagher & Co	Baa2	3.50	20/05/2051	42,925	0.03
62,000	AstraZeneca	A3	0.70	08/04/2026	54,604	0.04
41,000	AstraZeneca	A3	3.13	12/06/2027	38,606	0.03
57,000	AstraZeneca	A3	4.00	17/01/2029	54,937	0.04
68,000	AstraZeneca	A3	1.38	06/08/2030	53,889	0.04
196,000	AstraZeneca	A3	6.45	15/09/2037	222,380	0.18
67,000	AstraZeneca	A3	4.00	18/09/2042	58,298	0.05
69,000	AstraZeneca	A3	4.38	16/11/2045	62,602	0.05
45,000	AstraZeneca	A3	4.38	17/08/2048	40,390	0.03
53,000	AstraZeneca	A3	3.00	28/05/2051	37,637	0.03
65,000	Astrazeneca Finance	A3	1.20	28/05/2026	57,977	0.05
66,000	Astrazeneca Finance	A3	1.75	28/05/2028	56,787	0.04
45,000	Astrazeneca Finance	A3	2.25	28/05/2031	37,574	0.03
110,000	AT&T	Baa2	1.70	25/03/2026	99,232	0.08
28,000	AT&T	Baa2	3.80	15/02/2027	26,707	0.02
55,000	AT&T	Baa2	4.25	01/03/2027	53,633	0.04
89,000	AT&T	Baa2	2.30	01/06/2027	79,404	0.06
83,000	AT&T	Baa2	1.65	01/02/2028	70,324	0.06
63,000	AT&T	Baa2	4.10	15/02/2028	60,072	0.05
118,000	AT&T	Baa2	4.35	01/03/2029	112,567	0.09
124,000	AT&T	Baa2	4.30	15/02/2030	116,972	0.09
98,000	AT&T	Baa2	2.75	01/06/2031	81,571	0.06
98,000	AT&T	Baa2	2.25	01/02/2032	77,130	0.06
167,000	AT&T	Baa2	2.55	01/12/2033	128,996	0.10
114,000	AT&T	Baa2	4.50	15/05/2035	104,048	0.08
48,000	AT&T	Baa2	5.25	01/03/2037	46,571	0.04
43,000	AT&T	Baa2	4.85	01/03/2039	38,698	0.03
112,000	AT&T	Baa2	3.50	01/06/2041	84,218	0.07
59,000	AT&T	Baa2	4.30	15/12/2042	48,912	0.04
51,000	AT&T	Baa2	4.35	15/06/2045	41,426	0.03
85,000	AT&T	Baa2	4.75	15/05/2046	72,702	0.06
36,000	AT&T	Baa2	5.65	15/02/2047	35,114	0.03
79,000	AT&T	Baa2	4.50	09/03/2048	64,305	0.05
42,000	AT&T	Baa2	4.55	09/03/2049	34,430	0.03
145,000	AT&T	Baa2	3.65	01/06/2051	103,169	0.08
44,000	AT&T	Baa2	3.30	01/02/2052	29,667	0.02
341,000	AT&T	Baa2	3.50	15/09/2053	232,613	0.18
344,000	AT&T	Baa2	3.55	15/09/2055	233,397	0.18
270,000	AT&T	Baa2	3.80	01/12/2057	187,990	0.15
290,000	AT&T	Baa2	3.65	15/09/2059	197,191	0.16
68,000	AT&T	Baa2	3.85	01/06/2060	47,376	0.04
51,000	Autodesk	A3	2.40	15/12/2031	40,926	0.03
53,000	Automatic Data Processing	Aa3	1.70	15/05/2028	46,108	0.04
45,000	Automatic Data Processing	Aa3	1.25	01/09/2030	35,258	0.03
45,000	AutoZone	Baa1	4.00	15/04/2030	41,808	0.03
43,000	AutoZone	Baa1	4.75	01/08/2032	41,925	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
52,000	AXA	A2	8.60	15/12/2030	62,689	0.05
38,000	Banco Bilbao Vizcaya Argentaria	Baa2	6.14	14/09/2028	38,122	0.03
53,000	Banco Santander	Baa1	1.85	25/03/2026	47,118	0.04
38,000	Banco Santander	Baa1	4.25	11/04/2027	36,221	0.03
80,000	Banco Santander	Baa1	5.29	18/08/2027	78,130	0.06
121,000	Banco Santander	Baa1	1.72	14/09/2027	103,528	0.08
151,000	Banco Santander	Baa1	3.80	23/02/2028	137,300	0.11
83,000	Banco Santander	Baa1	4.18	24/03/2028	76,997	0.06
32,000	Banco Santander	Baa1	4.38	12/04/2028	30,106	0.02
53,000	Banco Santander	A2	3.31	27/06/2029	46,402	0.04
67,000	Banco Santander	Baa1	3.49	28/05/2030	56,608	0.04
68,000	Banco Santander	Baa2	2.75	03/12/2030	52,121	0.04
51,000	Banco Santander	Baa1	2.96	25/03/2031	40,931	0.03
61,000	Banco Santander	Baa2	3.23	22/11/2032	46,226	0.04
36,000	Bank of America	Baa1	4.45	03/03/2026	35,301	0.03
42,000	Bank of America	A2	3.50	19/04/2026	40,114	0.03
44,000	Bank of America	Baa1	4.25	22/10/2026	42,570	0.03
46,000	Bank of America	A2	1.66	11/03/2027	40,669	0.03
39,000	Bank of America	A2	3.56	23/04/2027	36,582	0.03
113,000	Bank of America	A2	1.73	22/07/2027	99,160	0.08
31,000	Bank of America	A2	3.25	21/10/2027	28,695	0.02
17,000	Bank of America	Baa1	4.18	25/11/2027	16,171	0.01
45,000	Bank of America	A2	3.82	20/01/2028	42,088	0.03
68,000	Bank of America	A2	2.55	04/02/2028	60,466	0.05
45,000	Bank of America	A2	3.71	24/04/2028	41,768	0.03
42,000	Bank of America	A2	4.38	27/04/2028	40,212	0.03
37,000	Bank of America	A2	3.59	21/07/2028	34,133	0.03
56,000	Bank of America	A2	4.95	22/07/2028	54,818	0.04
40,000	Bank of America	A2	6.20	10/11/2028	41,312	0.03
111,000	Bank of America	A2	3.42	20/12/2028	100,727	0.08
69,000	Bank of America	A2	3.97	05/03/2029	63,817	0.05
45,000	Bank of America	A2	2.09	14/06/2029	37,947	0.03
63,000	Bank of America	A2	4.27	23/07/2029	58,979	0.05
96,000	Bank of America	A2	3.97	07/02/2030	87,425	0.07
39,000	Bank of America	A2	3.19	23/07/2030	33,667	0.03
30,000	Bank of America	A2	2.88	22/10/2030	25,256	0.02
76,000	Bank of America	A2	2.50	13/02/2031	61,924	0.05
56,000	Bank of America	A2	2.59	29/04/2031	45,816	0.04
38,000	Bank of America	A2	1.90	23/07/2031	29,301	0.02
46,000	Bank of America	A2	1.92	24/10/2031	35,179	0.03
37,000	Bank of America	A2	2.65	11/03/2032	29,692	0.02
85,000	Bank of America	A2	2.69	22/04/2032	68,253	0.05
76,000	Bank of America	A2	2.30	21/07/2032	58,614	0.05
68,000	Bank of America	A2	2.57	20/10/2032	53,528	0.04
73,000	Bank of America	A2	2.97	04/02/2033	59,047	0.05
77,000	Bank of America	A2	4.57	27/04/2033	70,738	0.06
114,000	Bank of America	A2	5.02	22/07/2033	108,509	0.09
38,000	Bank of America	Baa1	2.48	21/09/2036	28,022	0.02
23,000	Bank of America	Aa3	6.00	15/10/2036	23,686	0.02
53,000	Bank of America	Baa1	6.11	29/01/2037	53,919	0.04
50,000	Bank of America	Baa1	3.85	08/03/2037	41,407	0.03
51,000	Bank of America	A2	4.24	24/04/2038	43,781	0.03
43,000	Bank of America	Baa1	7.75	14/05/2038	50,407	0.04
37,000	Bank of America	A2	4.08	23/04/2040	30,823	0.02
127,000	Bank of America	A2	2.68	19/06/2041	86,136	0.07
33,000	Bank of America	A2	5.88	07/02/2042	33,626	0.03
83,000	Bank of America	A2	3.31	22/04/2042	61,319	0.05
51,000	Bank of America	A2	5.00	21/01/2044	47,268	0.04
48,000	Bank of America	A2	4.44	20/01/2048	40,513	0.03
30,000	Bank of America	A2	3.95	23/01/2049	23,294	0.02
65,000	Bank of America	A2	4.33	15/03/2050	53,719	0.04
135,000	Bank of America	A2	4.08	20/03/2051	107,132	0.08
26,000	Bank of America	A2	2.83	24/10/2051	16,195	0.01
30,000	Bank of America	A2	3.48	13/03/2052	21,470	0.02
51,000	Bank of America	A2	2.97	21/07/2052	32,346	0.03
61,000	Bank of Montreal	A2	1.25	15/09/2026	53,536	0.04
50,000	Bank of Montreal	A2	0.95	22/01/2027	44,234	0.03
61,000	Bank of Montreal	A2	2.65	08/03/2027	55,846	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
50,000	Bank of Montreal	A2	4.70	14/09/2027	49,575	0.04
85,000	Bank of Montreal	Baa1	3.80	15/12/2032	74,880	0.06
71,000	Bank of Montreal	Baa1	3.09	10/01/2037	53,882	0.04
38,000	Bank of New York Mellon	A1	2.80	04/05/2026	35,680	0.03
38,000	Bank of New York Mellon	A1	2.45	17/08/2026	34,998	0.03
53,000	Bank of New York Mellon	A1	2.05	26/01/2027	47,770	0.04
39,000	Bank of New York Mellon	A1	3.25	16/05/2027	36,766	0.03
54,000	Bank of New York Mellon	A1	3.40	29/01/2028	50,358	0.04
53,000	Bank of New York Mellon	A1	3.44	07/02/2028	49,826	0.04
45,000	Bank of New York Mellon	A1	3.85	28/04/2028	43,298	0.03
53,000	Bank of New York Mellon	A1	5.80	25/10/2028	54,825	0.04
30,000	Bank of New York Mellon	A2	3.30	23/08/2029	26,954	0.02
53,000	Bank of New York Mellon	A1	4.29	13/06/2033	49,657	0.04
90,000	Bank of New York Mellon	A1	5.83	25/10/2033	93,937	0.07
58,000	Bank of Nova Scotia	A2	1.05	02/03/2026	51,344	0.04
60,000	Bank of Nova Scotia	A2	1.35	24/06/2026	53,279	0.04
53,000	Bank of Nova Scotia	A2	2.70	03/08/2026	49,128	0.04
38,000	Bank of Nova Scotia	A2	1.30	15/09/2026	33,275	0.03
38,000	Bank of Nova Scotia	A2	1.95	02/02/2027	33,888	0.03
38,000	Bank of Nova Scotia	A2	2.45	02/02/2032	30,654	0.02
83,000	Bank of Nova Scotia	Baa1	4.59	04/05/2037	70,914	0.06
114,000	Barclays	Baa2	4.38	12/01/2026	110,162	0.09
76,000	Barclays	Baa2	5.20	12/05/2026	73,988	0.06
151,000	Barclays	Baa2	2.28	24/11/2027	130,999	0.10
151,000	Barclays	Baa2	4.84	09/05/2028	139,464	0.11
100,000	Barclays	Baa2	5.50	09/08/2028	97,341	0.08
60,000	Barclays	Baa2	7.39	02/11/2028	62,521	0.05
114,000	Barclays	Baa2	4.97	16/05/2029	107,683	0.09
114,000	Barclays	Baa2	5.09	20/06/2030	105,110	0.08
96,000	Barclays	Baa2	2.65	24/06/2031	75,153	0.06
38,000	Barclays	Baa2	2.67	10/03/2032	29,141	0.02
76,000	Barclays	Baa2	2.89	24/11/2032	58,088	0.05
76,000	Barclays	Baa2	5.75	09/08/2033	72,163	0.06
110,000	Barclays	Baa2	7.44	02/11/2033	116,151	0.09
23,000	Barclays	Baa2	3.56	23/09/2035	17,607	0.01
68,000	Barclays	Baa2	3.81	10/03/2042	46,197	0.04
83,000	Barclays	Baa2	3.33	24/11/2042	57,194	0.05
101,000	Barclays	Baa2	5.25	17/08/2045	91,432	0.07
99,000	Barclays	Baa2	4.95	10/01/2047	85,622	0.07
40,000	Baxter International	Baa2	2.60	15/08/2026	37,016	0.03
82,000	Baxter International	Baa2	1.92	01/02/2027	72,927	0.06
66,000	Baxter International	Baa2	2.27	01/12/2028	56,468	0.04
87,000	Baxter International	Baa2	2.54	01/02/2032	69,504	0.05
58,000	Baxter International	Baa2	3.13	01/12/2051	38,021	0.03
89,000	Becton Dickinson	Baa2	3.70	06/06/2027	84,280	0.07
42,000	Becton Dickinson	Baa2	2.82	20/05/2030	36,102	0.03
52,000	Becton Dickinson	Baa2	1.96	11/02/2031	41,087	0.03
76,000	Becton Dickinson	Baa2	4.69	15/12/2044	68,249	0.05
98,000	Becton Dickinson	Baa2	4.67	06/06/2047	86,688	0.07
82,000	Bell Canada	Baa1	4.46	01/04/2048	70,058	0.06
45,000	Bell Canada	Baa1	3.65	15/08/2052	33,160	0.03
80,000	Berry Global	Ba1	1.57	15/01/2026	71,432	0.06
91,000	Biogen	Baa2	2.25	01/05/2030	74,219	0.06
76,000	Biogen	Baa2	5.20	15/09/2045	71,704	0.06
100,000	Biogen	Baa2	3.15	01/05/2050	66,438	0.05
51,000	BlackRock	Aa3	3.25	30/04/2029	47,252	0.04
57,000	BlackRock	Aa3	2.40	30/04/2030	48,820	0.04
70,000	BlackRock	Aa3	1.90	28/01/2031	56,776	0.04
87,000	BlackRock	Aa3	2.10	25/02/2032	70,112	0.06
53,000	Booking Holdings	A3	3.60	01/06/2026	50,851	0.04
80,000	Booking Holdings	A3	4.63	13/04/2030	77,569	0.06
52,000	BorgWarner	Baa1	2.65	01/07/2027	46,400	0.04
46,000	Boston Properties	Baa1	3.65	01/02/2026	43,718	0.03
53,000	Boston Properties	Baa1	2.75	01/10/2026	47,847	0.04
45,000	Boston Properties	Baa1	4.50	01/12/2028	41,922	0.03
63,000	Boston Properties	Baa1	3.40	21/06/2029	54,431	0.04
72,000	Boston Properties	Baa1	3.25	30/01/2031	59,838	0.05
61,000	Boston Properties	Baa1	2.55	01/04/2032	46,655	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
64,000	Boston Properties	Baa1	2.45	01/10/2033	46,508	0.04
67,000	Boston Scientific	Baa1	2.65	01/06/2030	57,692	0.05
94,000	Bristol-Myers Squibb	A2	3.20	15/06/2026	89,793	0.07
53,000	Bristol-Myers Squibb	A2	1.13	13/11/2027	45,382	0.04
73,000	Bristol-Myers Squibb	A2	3.90	20/02/2028	70,622	0.06
135,000	Bristol-Myers Squibb	A2	3.40	26/07/2029	125,665	0.10
60,000	Bristol-Myers Squibb	A2	1.45	13/11/2030	47,411	0.04
102,000	Bristol-Myers Squibb	A2	2.95	15/03/2032	89,233	0.07
142,000	Bristol-Myers Squibb	A2	4.13	15/06/2039	127,253	0.10
53,000	Bristol-Myers Squibb	A2	2.35	13/11/2040	36,573	0.03
89,000	Bristol-Myers Squibb	A2	3.55	15/03/2042	72,859	0.06
84,000	Bristol-Myers Squibb	A2	4.35	15/11/2047	74,368	0.06
88,000	Bristol-Myers Squibb	A2	4.55	20/02/2048	80,104	0.06
247,000	Bristol-Myers Squibb	A2	4.25	26/10/2049	213,823	0.17
102,000	Bristol-Myers Squibb	A2	2.55	13/11/2050	64,596	0.05
133,000	Bristol-Myers Squibb	A2	3.70	15/03/2052	104,398	0.08
77,000	Bristol-Myers Squibb	A2	3.90	15/03/2062	60,461	0.05
160,000	British Telecommunications	Baa2	9.63	15/12/2030	191,522	0.15
38,000	Brixmor Operating Partnership	Baa3	4.13	15/05/2029	34,038	0.03
55,000	Brixmor Operating Partnership	Baa3	4.05	01/07/2030	48,511	0.04
25,000	Broadcom	Baa3	3.46	15/09/2026	23,554	0.02
40,000	Broadcom	Baa3	1.95	15/02/2028	33,864	0.03
64,000	Broadcom	Baa3	4.11	15/09/2028	59,800	0.05
43,000	Broadcom	Baa3	4.00	15/04/2029	39,214	0.03
82,000	Broadcom	Baa3	4.75	15/04/2029	78,376	0.06
108,000	Broadcom	Baa3	4.15	15/11/2030	97,023	0.08
164,000	Broadcom	Baa3	2.45	15/02/2031	129,471	0.10
76,000	Broadcom	Baa3	4.15	15/04/2032	66,977	0.05
111,000	Broadcom	Baa3	4.30	15/11/2032	98,296	0.08
99,000	Broadcom	Baa3	2.60	15/02/2033	74,485	0.06
130,000	Broadcom	Baa3	3.42	15/04/2033	104,949	0.08
245,000	Broadcom	Baa3	3.47	15/04/2034	195,108	0.15
238,000	Broadcom	Baa3	3.14	15/11/2035	175,842	0.14
174,000	Broadcom	Baa3	3.19	15/11/2036	126,166	0.10
170,000	Broadcom	Baa3	4.93	15/05/2037	149,258	0.12
205,000	Broadcom	Baa3	3.50	15/02/2041	147,407	0.12
119,000	Broadcom	Baa3	3.75	15/02/2051	83,406	0.07
137,000	Broadcom / Broadcom Cayman Finance	Baa2	3.88	15/01/2027	129,654	0.10
41,000	Broadcom / Broadcom Cayman Finance	Baa2	3.50	15/01/2028	37,450	0.03
45,000	Broadridge Financial Solutions	Baa1	2.90	01/12/2029	38,166	0.03
56,000	Broadridge Financial Solutions	Baa1	2.60	01/05/2031	45,765	0.04
53,000	Camden Property Trust	A3	2.80	15/05/2030	45,780	0.04
63,000	Campbell Soup	Baa2	4.15	15/03/2028	60,428	0.05
20,000	Canadian Imperial Bank of Commerce	A2	1.25	22/06/2026	17,605	0.01
38,000	Canadian Imperial Bank of Commerce	A2	3.45	07/04/2027	35,775	0.03
68,000	Canadian Imperial Bank of Commerce	A2	3.60	07/04/2032	60,135	0.05
80,000	Capital One Financial	Baa1	3.75	28/07/2026	75,595	0.06
72,000	Capital One Financial	Baa1	3.75	09/03/2027	68,484	0.05
53,000	Capital One Financial	Baa1	3.65	11/05/2027	49,975	0.04
67,000	Capital One Financial	Baa1	1.88	02/11/2027	58,687	0.05
75,000	Capital One Financial	Baa1	3.80	31/01/2028	70,387	0.06
83,000	Capital One Financial	Baa1	4.93	10/05/2028	80,418	0.06
71,000	Capital One Financial	Baa1	3.27	01/03/2030	61,086	0.05
51,000	Capital One Financial	Baa1	5.25	26/07/2030	48,772	0.04
57,000	Capital One Financial	Baa1	2.36	29/07/2032	41,049	0.03
63,000	Capital One Financial	Baa1	5.27	10/05/2033	58,693	0.05
51,000	Cardinal Health	Baa2	3.41	15/06/2027	47,783	0.04
41,000	Carlisle	Baa2	2.75	01/03/2030	34,194	0.03
67,000	Carrier Global	Baa3	2.49	15/02/2027	60,539	0.05
106,000	Carrier Global	Baa3	2.72	15/02/2030	89,580	0.07
30,000	Carrier Global	Baa3	2.70	15/02/2031	24,875	0.02
107,000	Carrier Global	Baa3	3.38	05/04/2040	81,643	0.06
131,000	Carrier Global	Baa3	3.58	05/04/2050	94,264	0.07
32,000	Caterpillar	A2	2.60	09/04/2030	28,004	0.02
53,000	Caterpillar	A2	5.20	27/05/2041	54,212	0.04
117,000	Caterpillar	A2	3.80	15/08/2042	100,189	0.08
71,000	Caterpillar	A2	3.25	19/09/2049	53,982	0.04
88,000	Caterpillar	A2	3.25	09/04/2050	67,327	0.05

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
39,000	Caterpillar Financial Services	A2	0.90	02/03/2026	34,813	0.03
31,000	Caterpillar Financial Services	A2	1.10	14/09/2027	26,540	0.02
57,000	CDW / CDW Finance	Ba1	2.67	01/12/2026	50,686	0.04
51,000	CDW / CDW Finance	Ba1	3.57	01/12/2031	42,133	0.03
131,000	Centene	Ba1	4.25	15/12/2027	123,016	0.10
126,000	Centene	Ba1	2.45	15/07/2028	106,154	0.08
209,000	Centene	Ba1	4.63	15/12/2029	191,488	0.15
99,000	Centene	Ba1	3.38	15/02/2030	83,824	0.07
131,000	Centene	Ba1	3.00	15/10/2030	107,475	0.08
131,000	Centene	Ba1	2.50	01/03/2031	102,525	0.08
78,000	Centene	Ba1	2.63	01/08/2031	61,143	0.05
51,000	CF Industries	Baa3	5.15	15/03/2034	48,345	0.04
51,000	CF Industries	Baa3	4.95	01/06/2043	43,929	0.03
63,000	CF Industries	Baa3	5.38	15/03/2044	57,098	0.05
66,000	Charles Schwab	A2	0.90	11/03/2026	58,494	0.05
70,000	Charles Schwab	A2	1.15	13/05/2026	62,303	0.05
78,000	Charles Schwab	A2	2.45	03/03/2027	71,392	0.06
60,000	Charles Schwab	A2	2.00	20/03/2028	52,790	0.04
57,000	Charles Schwab	A2	1.65	11/03/2031	44,453	0.04
41,000	Charles Schwab	A2	2.30	13/05/2031	33,565	0.03
39,000	Charles Schwab	A2	1.95	01/12/2031	30,656	0.02
53,000	Charles Schwab	A2	2.90	03/03/2032	45,150	0.04
57,000	Chubb	A3	6.00	11/05/2037	60,684	0.05
76,000	Chubb INA Holdings	A3	3.35	03/05/2026	72,899	0.06
53,000	Chubb INA Holdings	A3	1.38	15/09/2030	41,315	0.03
93,000	Chubb INA Holdings	A3	4.35	03/11/2045	81,227	0.06
74,000	Chubb INA Holdings	A3	3.05	15/12/2061	48,211	0.04
75,000	CI Financial	Baa2	3.20	17/12/2030	57,164	0.05
62,000	CI Financial	Baa2	4.10	15/06/2051	36,864	0.03
65,000	Cigna	Baa1	4.50	25/02/2026	64,128	0.05
42,000	Cigna	Baa1	1.25	15/03/2026	37,472	0.03
56,000	Cigna	Baa1	3.40	01/03/2027	52,618	0.04
205,000	Cigna	Baa1	4.38	15/10/2028	198,163	0.16
88,000	Cigna	Baa1	2.40	15/03/2030	73,909	0.06
76,000	Cigna	Baa1	2.38	15/03/2031	62,326	0.05
164,000	Cigna	Baa1	4.80	15/08/2038	153,391	0.12
53,000	Cigna	Baa1	3.20	15/03/2040	40,273	0.03
94,000	Cigna	Baa1	4.80	15/07/2046	84,618	0.07
66,000	Cigna	Baa1	3.88	15/10/2047	51,106	0.04
205,000	Cigna	Baa1	4.90	15/12/2048	186,851	0.15
83,000	Cigna	Baa1	3.40	15/03/2050	59,280	0.05
101,000	Cigna	Baa1	3.40	15/03/2051	72,554	0.06
55,000	Cintas No 2	A3	3.70	01/04/2027	53,086	0.04
43,000	Cintas No 2	A3	4.00	01/05/2032	40,558	0.03
37,000	Cisco Systems	A1	2.95	28/02/2026	35,371	0.03
65,000	Cisco Systems	A1	2.50	20/09/2026	60,672	0.05
154,000	Cisco Systems	A1	5.90	15/02/2039	166,298	0.13
133,000	Cisco Systems	A1	5.50	15/01/2040	139,254	0.11
76,000	Citigroup	A3	3.70	12/01/2026	73,177	0.06
45,000	Citigroup	Baa2	4.60	09/03/2026	44,326	0.03
61,000	Citigroup	A3	3.40	01/05/2026	57,979	0.05
76,000	Citigroup	A3	3.20	21/10/2026	70,542	0.06
23,000	Citigroup	Baa2	4.30	20/11/2026	22,244	0.02
84,000	Citigroup	A3	1.12	28/01/2027	73,349	0.06
76,000	Citigroup	A3	1.46	09/06/2027	66,053	0.05
112,000	Citigroup	Baa2	4.45	29/09/2027	107,103	0.08
83,000	Citigroup	A3	3.89	10/01/2028	77,690	0.06
77,000	Citigroup	A3	3.07	24/02/2028	69,573	0.05
47,000	Citigroup	A3	4.66	24/05/2028	45,491	0.04
76,000	Citigroup	A3	3.67	24/07/2028	69,956	0.06
72,000	Citigroup	Baa2	4.13	25/07/2028	67,260	0.05
61,000	Citigroup	A3	3.52	27/10/2028	55,684	0.04
53,000	Citigroup	A3	4.08	23/04/2029	48,965	0.04
81,000	Citigroup	A3	3.98	20/03/2030	73,208	0.06
76,000	Citigroup	A3	2.98	05/11/2030	64,073	0.05
77,000	Citigroup	A3	2.67	29/01/2031	63,334	0.05
173,000	Citigroup	A3	4.41	31/03/2031	159,266	0.13
104,000	Citigroup	A3	2.57	03/06/2031	84,294	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
103,000	Citigroup	A3	2.56	01/05/2032	81,605	0.06
30,000	Citigroup	Baa2	6.63	15/06/2032	31,622	0.02
60,000	Citigroup	A3	2.52	03/11/2032	46,688	0.04
98,000	Citigroup	A3	3.06	25/01/2033	79,517	0.06
117,000	Citigroup	A3	3.79	17/03/2033	100,614	0.08
86,000	Citigroup	A3	4.91	24/05/2033	80,880	0.06
93,000	Citigroup	A3	6.27	17/11/2033	96,425	0.08
38,000	Citigroup	A3	3.88	24/01/2039	31,572	0.02
78,000	Citigroup	A3	8.13	15/07/2039	96,272	0.08
56,000	Citigroup	A3	5.32	26/03/2041	54,135	0.04
42,000	Citigroup	A3	5.88	30/01/2042	42,575	0.03
34,000	Citigroup	A3	2.90	03/11/2042	23,742	0.02
30,000	Citigroup	Baa2	6.68	13/09/2043	32,656	0.03
48,000	Citigroup	Baa2	5.30	06/05/2044	43,455	0.03
40,000	Citigroup	A3	4.65	30/07/2045	34,648	0.03
89,000	Citigroup	Baa2	4.75	18/05/2046	74,850	0.06
42,000	Citigroup	A3	4.28	24/04/2048	34,778	0.03
111,000	Citigroup	A3	4.65	23/07/2048	97,242	0.08
45,000	Citizens Bank	Baa1	4.58	09/08/2028	43,465	0.03
42,000	Citizens Financial Group	Baa1	3.25	30/04/2030	36,610	0.03
30,000	CME Group	Aa3	2.65	15/03/2032	25,259	0.02
55,000	CME Group	Aa3	5.30	15/09/2043	56,987	0.04
49,000	Coca-Cola	A1	3.38	25/03/2027	47,079	0.04
79,000	Coca-Cola	A1	1.45	01/06/2027	69,871	0.06
40,000	Coca-Cola	A1	1.50	05/03/2028	34,545	0.03
61,000	Coca-Cola	A1	1.00	15/03/2028	51,182	0.04
64,000	Coca-Cola	A1	2.13	06/09/2029	54,925	0.04
88,000	Coca-Cola	A1	3.45	25/03/2030	81,913	0.06
83,000	Coca-Cola	A1	1.65	01/06/2030	68,004	0.05
36,000	Coca-Cola	A1	2.00	05/03/2031	29,742	0.02
76,000	Coca-Cola	A1	1.38	15/03/2031	59,558	0.05
114,000	Coca-Cola	A1	2.25	05/01/2032	95,586	0.08
71,000	Coca-Cola	A1	2.50	01/06/2040	52,061	0.04
57,000	Coca-Cola	A1	2.88	05/05/2041	44,015	0.03
107,000	Coca-Cola	A1	2.60	01/06/2050	72,179	0.06
112,000	Coca-Cola	A1	3.00	05/03/2051	82,382	0.07
98,000	Coca-Cola	A1	2.50	15/03/2051	64,736	0.05
66,000	Coca-Cola	A1	2.75	01/06/2060	44,625	0.04
68,000	Coca-Cola Femsa	A3	2.75	22/01/2030	59,240	0.05
78,000	Comcast	A3	3.15	01/03/2026	74,320	0.06
42,000	Comcast	A3	2.35	15/01/2027	38,266	0.03
69,000	Comcast	A3	3.30	01/02/2027	65,218	0.05
20,000	Comcast	A3	3.30	01/04/2027	18,882	0.01
29,000	Comcast	A3	5.35	15/11/2027	29,686	0.02
81,000	Comcast	A3	3.15	15/02/2028	74,943	0.06
48,000	Comcast	A3	3.55	01/05/2028	45,213	0.04
145,000	Comcast	A3	4.15	15/10/2028	139,393	0.11
81,000	Comcast	A3	2.65	01/02/2030	70,182	0.06
66,000	Comcast	A3	3.40	01/04/2030	60,201	0.05
70,000	Comcast	A3	4.25	15/10/2030	67,213	0.05
70,000	Comcast	A3	1.95	15/01/2031	56,657	0.04
78,000	Comcast	A3	1.50	15/02/2031	60,941	0.05
20,000	Comcast	A3	5.50	15/11/2032	20,894	0.02
68,000	Comcast	A3	4.25	15/01/2033	64,444	0.05
30,000	Comcast	A3	7.05	15/03/2033	34,665	0.03
40,000	Comcast	A3	4.20	15/08/2034	37,097	0.03
36,000	Comcast	A3	5.65	15/06/2035	37,833	0.03
38,000	Comcast	A3	4.40	15/08/2035	35,512	0.03
48,000	Comcast	A3	3.20	15/07/2036	39,095	0.03
73,000	Comcast	A3	3.90	01/03/2038	63,572	0.05
45,000	Comcast	A3	4.60	15/10/2038	41,766	0.03
57,000	Comcast	A3	3.25	01/11/2039	44,771	0.04
76,000	Comcast	A3	3.75	01/04/2040	63,074	0.05
40,000	Comcast	A3	4.60	15/08/2045	35,532	0.03
68,000	Comcast	A3	3.40	15/07/2046	50,048	0.04
40,000	Comcast	A3	4.00	15/08/2047	32,202	0.03
124,000	Comcast	A3	3.97	01/11/2047	99,475	0.08
48,000	Comcast	A3	4.00	01/03/2048	38,770	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
102,000	Comcast	A3	4.70	15/10/2048	92,051	0.07
95,000	Comcast	A3	4.00	01/11/2049	75,762	0.06
102,000	Comcast	A3	3.45	01/02/2050	74,838	0.06
101,000	Comcast	A3	2.80	15/01/2051	64,710	0.05
261,000	Comcast	A3	2.89	01/11/2051	168,964	0.13
71,000	Comcast	A3	2.45	15/08/2052	42,169	0.03
48,000	Comcast	A3	4.05	01/11/2052	38,478	0.03
306,000	Comcast	A3	2.94	01/11/2056	192,642	0.15
49,000	Comcast	A3	4.95	15/10/2058	44,888	0.04
59,000	Comcast	A3	2.65	15/08/2062	33,770	0.03
195,000	Comcast	A3	2.99	01/11/2063	119,359	0.09
59,000	Commonwealth Edison	A1	4.00	01/03/2048	48,762	0.04
49,000	Conagra Brands	Baa3	1.38	01/11/2027	40,881	0.03
58,000	Conagra Brands	Baa3	4.85	01/11/2028	56,542	0.04
71,000	Conagra Brands	Baa3	5.30	01/11/2038	67,527	0.05
76,000	Conagra Brands	Baa3	5.40	01/11/2048	70,355	0.06
48,000	Cooperatieve Rabobank	Baa1	3.75	21/07/2026	45,266	0.04
106,000	Cooperatieve Rabobank	Aa2	5.25	24/05/2041	107,835	0.09
83,000	Cooperatieve Rabobank	Baa1	5.75	01/12/2043	79,813	0.06
98,000	Cooperatieve Rabobank	Baa1	5.25	04/08/2045	88,866	0.07
54,000	Corning	Baa1	4.38	15/11/2057	42,227	0.03
78,000	Corning	Baa1	5.45	15/11/2079	67,934	0.05
42,000	Costco Wholesale	Aa3	3.00	18/05/2027	39,597	0.03
100,000	Costco Wholesale	Aa3	1.38	20/06/2027	87,788	0.07
102,000	Costco Wholesale	Aa3	1.60	20/04/2030	83,753	0.07
56,000	Costco Wholesale	Aa3	1.75	20/04/2032	44,444	0.03
10,000	Credit Suisse	A3	1.25	07/08/2026	8,083	0.01
80,000	Credit Suisse	A3	5.00	09/07/2027	73,018	0.06
149,000	Credit Suisse Group	Baa2	4.55	17/04/2026	132,489	0.10
129,000	Credit Suisse Group	Baa2	4.88	15/05/2045	89,151	0.07
37,000	Crown Castle	Baa3	4.45	15/02/2026	36,190	0.03
37,000	Crown Castle	Baa3	3.70	15/06/2026	35,211	0.03
63,000	Crown Castle	Baa3	1.05	15/07/2026	54,580	0.04
50,000	Crown Castle	Baa3	2.90	15/03/2027	45,578	0.04
72,000	Crown Castle	Baa3	3.65	01/09/2027	67,062	0.05
49,000	Crown Castle	Baa3	3.80	15/02/2028	45,573	0.04
28,000	Crown Castle	Baa3	3.30	01/07/2030	24,548	0.02
61,000	Crown Castle	Baa3	2.25	15/01/2031	48,951	0.04
64,000	Crown Castle	Baa3	2.10	01/04/2031	50,470	0.04
38,000	Crown Castle	Baa3	2.50	15/07/2031	30,712	0.02
74,000	Crown Castle	Baa3	2.90	01/04/2041	50,878	0.04
64,000	Crown Castle	Baa3	3.25	15/01/2051	41,964	0.03
45,000	CSX	Baa1	3.25	01/06/2027	42,233	0.03
41,000	CSX	Baa1	3.80	01/03/2028	39,157	0.03
51,000	CSX	Baa1	4.25	15/03/2029	49,060	0.04
55,000	CSX	Baa1	4.10	15/11/2032	51,729	0.04
51,000	CSX	Baa1	4.10	15/03/2044	42,969	0.03
57,000	CSX	Baa1	3.80	01/11/2046	45,066	0.04
61,000	CSX	Baa1	4.30	01/03/2048	52,255	0.04
61,000	CSX	Baa1	4.50	15/11/2052	53,536	0.04
47,000	Cummins	A2	1.50	01/09/2030	37,114	0.03
92,000	CVS Health	Baa2	2.88	01/06/2026	85,919	0.07
40,000	CVS Health	Baa2	3.00	15/08/2026	37,412	0.03
45,000	CVS Health	Baa2	3.63	01/04/2027	42,774	0.03
114,000	CVS Health	Baa2	1.30	21/08/2027	96,767	0.08
255,000	CVS Health	Baa2	4.30	25/03/2028	247,075	0.20
95,000	CVS Health	Baa2	3.25	15/08/2029	85,205	0.07
93,000	CVS Health	Baa2	3.75	01/04/2030	84,551	0.07
73,000	CVS Health	Baa2	1.75	21/08/2030	57,562	0.05
71,000	CVS Health	Baa2	1.88	28/02/2031	55,782	0.04
67,000	CVS Health	Baa2	2.13	15/09/2031	53,272	0.04
341,000	CVS Health	Baa2	4.78	25/03/2038	313,989	0.25
72,000	CVS Health	Baa2	4.13	01/04/2040	60,258	0.05
89,000	CVS Health	Baa2	2.70	21/08/2040	61,427	0.05
51,000	CVS Health	Baa2	5.30	05/12/2043	48,055	0.04
239,000	CVS Health	Baa2	5.13	20/07/2045	218,372	0.17
549,000	CVS Health	Baa2	5.05	25/03/2048	495,313	0.39
53,000	CVS Health	Baa2	4.25	01/04/2050	42,663	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
76,000	Danaher	A3	2.60	01/10/2050	48,613	0.04
60,000	Danaher	A3	2.80	10/12/2051	40,140	0.03
89,000	Deere & Co	A2	3.90	09/06/2042	79,296	0.06
63,000	Deere & Co	A2	3.75	15/04/2050	53,564	0.04
229,000	Dell International / EMC	Baa2	6.02	15/06/2026	234,020	0.19
86,000	Dell International / EMC	Baa2	4.90	01/10/2026	84,797	0.07
102,000	Dell International / EMC	Baa2	5.30	01/10/2029	99,933	0.08
68,000	Dell International / EMC	Baa2	8.10	15/07/2036	76,522	0.06
67,000	Dell International / EMC	Baa2	3.38	15/12/2041	45,212	0.04
55,000	Dell International / EMC	Baa2	8.35	15/07/2046	63,098	0.05
88,000	Dell International / EMC	Baa2	3.45	15/12/2051	54,489	0.04
49,000	Dentsply Sirona	Baa2	3.25	01/06/2030	40,715	0.03
38,000	Deutsche Bank	A1	1.69	19/03/2026	34,067	0.03
84,000	Deutsche Bank	Baa1	2.31	16/11/2027	71,455	0.06
61,000	Deutsche Bank	Baa1	2.55	07/01/2028	51,912	0.04
76,000	Deutsche Bank	Baa1	3.55	18/09/2031	61,356	0.05
80,000	Deutsche Bank	Baa3	3.73	14/01/2032	58,941	0.05
61,000	Deutsche Bank	Baa1	3.04	28/05/2032	46,398	0.04
55,000	Deutsche Bank	Baa3	4.88	01/12/2032	45,928	0.04
70,000	Deutsche Bank	Baa3	3.74	07/01/2033	49,836	0.04
204,000	Deutsche Telekom International Finance	Baa1	8.75	15/06/2030	241,432	0.19
55,000	DH Europe Finance II	A3	2.60	15/11/2029	48,282	0.04
64,000	DH Europe Finance II	A3	3.25	15/11/2039	51,588	0.04
61,000	DH Europe Finance II	A3	3.40	15/11/2049	46,292	0.04
38,000	Dick's Sporting Goods	Baa3	3.15	15/01/2032	29,882	0.02
58,000	Dick's Sporting Goods	Baa3	4.10	15/01/2052	37,923	0.03
49,000	Digital	Baa2	3.70	15/08/2027	45,616	0.04
48,000	Digital Realty Trust	Baa2	5.55	15/01/2028	48,401	0.04
48,000	Digital Realty Trust	Baa2	3.60	01/07/2029	43,031	0.03
38,000	Discover Bank	Baa2	3.45	27/07/2026	35,044	0.03
31,000	Discover Bank	Baa2	4.65	13/09/2028	29,102	0.02
61,000	Discover Financial Services	Baa3	4.10	09/02/2027	57,487	0.05
50,000	Discover Financial Services	Baa3	6.70	29/11/2032	51,046	0.04
90,000	Discovery Communications	Baa3	3.95	20/03/2028	80,098	0.06
43,000	Discovery Communications	Baa3	4.13	15/05/2029	37,355	0.03
55,000	Discovery Communications	Baa3	3.63	15/05/2030	45,519	0.04
89,000	Discovery Communications	Baa3	5.20	20/09/2047	66,722	0.05
53,000	Discovery Communications	Baa3	5.30	15/05/2049	40,292	0.03
68,000	Discovery Communications	Baa3	4.65	15/05/2050	46,955	0.04
120,000	Discovery Communications	Baa3	4.00	15/09/2055	72,560	0.06
66,000	Dollar General	Baa2	3.50	03/04/2030	59,424	0.05
80,000	Dollar Tree	Baa2	4.20	15/05/2028	76,894	0.06
41,000	Dollar Tree	Baa2	2.65	01/12/2031	33,190	0.03
73,000	Eaton	Baa1	4.15	15/03/2033	68,225	0.05
61,000	Eaton	Baa1	4.15	02/11/2042	52,215	0.04
38,000	eBay	Baa1	1.40	10/05/2026	33,760	0.03
31,000	eBay	Baa1	3.60	05/06/2027	29,319	0.02
57,000	eBay	Baa1	2.70	11/03/2030	48,630	0.04
47,000	eBay	Baa1	2.60	10/05/2031	38,669	0.03
55,000	eBay	Baa1	4.00	15/07/2042	43,703	0.03
76,000	eBay	Baa1	3.65	10/05/2051	55,102	0.04
31,000	Electronic Arts	Baa1	1.85	15/02/2031	24,475	0.02
53,000	Electronic Arts	Baa1	2.95	15/02/2051	34,622	0.03
43,000	Elevance Health	Baa2	1.50	15/03/2026	38,697	0.03
80,000	Elevance Health	Baa2	3.65	01/12/2027	75,551	0.06
60,000	Elevance Health	Baa2	4.10	01/03/2028	57,620	0.05
54,000	Elevance Health	Baa2	2.88	15/09/2029	47,505	0.04
51,000	Elevance Health	Baa2	2.25	15/05/2030	42,386	0.03
65,000	Elevance Health	Baa2	2.55	15/03/2031	54,587	0.04
58,000	Elevance Health	Baa2	4.63	15/05/2042	53,058	0.04
67,000	Elevance Health	Baa2	4.65	15/01/2043	60,948	0.05
51,000	Elevance Health	Baa2	4.65	15/08/2044	45,773	0.04
102,000	Elevance Health	Baa2	4.38	01/12/2047	87,826	0.07
61,000	Elevance Health	Baa2	4.55	01/03/2048	53,847	0.04
57,000	Elevance Health	Baa2	3.70	15/09/2049	43,713	0.03
67,000	Elevance Health	Baa2	3.13	15/05/2050	46,683	0.04
87,000	Elevance Health	Baa2	3.60	15/03/2051	65,788	0.05
53,000	Elevance Health	Baa2	6.10	15/10/2052	57,233	0.05

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
43,000	Eli Lilly & Co	A2	3.38	15/03/2029	40,401	0.03
64,000	Eli Lilly & Co	A2	3.95	15/03/2049	57,208	0.05
89,000	Eli Lilly & Co	A2	2.25	15/05/2050	56,308	0.04
60,000	Eli Lilly & Co	A2	2.50	15/09/2060	37,058	0.03
38,000	Equifax	Baa2	5.10	15/12/2027	37,593	0.03
51,000	Equifax	Baa2	2.35	15/09/2031	39,670	0.03
65,000	Equinix	Baa2	3.20	18/11/2029	56,775	0.04
68,000	Equinix	Baa2	2.15	15/07/2030	54,369	0.04
53,000	Equinix	Baa2	2.50	15/05/2031	42,644	0.03
76,000	Equinix	Baa2	3.90	15/04/2032	67,536	0.05
68,000	Equitable Holdings	Baa1	4.35	20/04/2028	64,793	0.05
107,000	Equitable Holdings	Baa1	5.00	20/04/2048	94,317	0.07
45,000	ERP Operating	A3	4.50	01/07/2044	38,636	0.03
66,000	Everest Reinsurance Holdings	Baa1	3.50	15/10/2050	44,487	0.04
66,000	Everest Reinsurance Holdings	Baa1	3.13	15/10/2052	41,661	0.03
40,000	Exelon	Baa2	3.40	15/04/2026	38,066	0.03
68,000	Exelon	Baa2	4.05	15/04/2030	63,517	0.05
57,000	Exelon	Baa2	4.45	15/04/2046	48,498	0.04
38,000	Exelon	Baa2	4.70	15/04/2050	33,483	0.03
30,000	FedEx	Baa2	3.25	01/04/2026	28,558	0.02
72,000	FedEx	Baa2	3.10	05/08/2029	63,395	0.05
40,000	FedEx	Baa2	4.25	15/05/2030	37,647	0.03
66,000	FedEx	Baa2	2.40	15/05/2031	53,393	0.04
53,000	FedEx	Baa2	3.25	15/05/2041	38,138	0.03
51,000	FedEx	Baa2	5.10	15/01/2044	45,629	0.04
86,000	FedEx	Baa2	4.75	15/11/2045	73,255	0.06
86,000	FedEx	Baa2	4.55	01/04/2046	70,277	0.06
51,000	FedEx	Baa2	4.40	15/01/2047	40,652	0.03
69,000	FedEx	Baa2	4.05	15/02/2048	52,517	0.04
55,000	FedEx	Baa2	4.95	17/10/2048	48,174	0.04
86,000	FedEx	Baa2	5.25	15/05/2050	79,257	0.06
62,000	Fidelity National Information Services	Baa2	1.15	01/03/2026	54,484	0.04
39,000	Fidelity National Information Services	Baa2	1.65	01/03/2028	32,481	0.03
72,000	Fidelity National Information Services	Baa2	2.25	01/03/2031	56,814	0.04
43,000	Fidelity National Information Services	Baa2	5.10	15/07/2032	41,633	0.03
53,000	Fidelity National Information Services	Baa2	3.10	01/03/2041	36,787	0.03
50,000	Fifth Third Bancorp	Baa1	2.55	05/05/2027	45,084	0.04
53,000	Fifth Third Bancorp	Baa1	6.36	27/10/2028	54,638	0.04
60,000	Fifth Third Bancorp	Baa1	4.77	28/07/2030	57,296	0.05
81,000	Fifth Third Bancorp	Baa1	8.25	01/03/2038	100,551	0.08
31,000	Fifth Third Bank	A3	3.85	15/03/2026	29,622	0.02
104,000	Fiserv	Baa2	3.20	01/07/2026	97,527	0.08
58,000	Fiserv	Baa2	2.25	01/06/2027	51,825	0.04
52,000	Fiserv	Baa2	4.20	01/10/2028	49,302	0.04
172,000	Fiserv	Baa2	3.50	01/07/2029	155,251	0.12
51,000	Fiserv	Baa2	2.65	01/06/2030	42,966	0.03
140,000	Fiserv	Baa2	4.40	01/07/2049	114,472	0.09
169,000	Fomento Economico Mexicano	Baa1	3.50	16/01/2050	118,866	0.09
50,000	Fortive	Baa1	3.15	15/06/2026	46,797	0.04
106,000	Fox	Baa2	4.71	25/01/2029	102,845	0.08
89,000	Fox	Baa2	5.48	25/01/2039	81,190	0.06
105,000	Fox	Baa2	5.58	25/01/2049	94,577	0.07
58,000	Franklin Resources	A2	1.60	30/10/2030	44,771	0.04
80,000	GE Capital International Funding Unlimited	Baa1	4.42	15/11/2035	74,102	0.06
75,000	General Electric	Baa1	6.75	15/03/2032	83,204	0.07
59,000	General Electric	Baa1	5.88	14/01/2038	60,207	0.05
38,000	General Mills	Baa2	3.20	10/02/2027	35,962	0.03
76,000	General Mills	Baa2	4.20	17/04/2028	73,611	0.06
42,000	General Mills	Baa2	2.88	15/04/2030	36,340	0.03
39,000	General Motors	Baa3	4.20	01/10/2027	36,773	0.03
52,000	General Motors	Baa3	6.80	01/10/2027	54,071	0.04
39,000	General Motors	Baa3	5.00	01/10/2028	37,456	0.03
56,000	General Motors	Baa3	5.40	15/10/2029	53,675	0.04
70,000	General Motors	Baa3	5.60	15/10/2032	65,459	0.05
50,000	General Motors	Baa3	5.00	01/04/2035	43,217	0.03
103,000	General Motors	Baa3	6.60	01/04/2036	101,428	0.08
66,000	General Motors	Baa3	5.15	01/04/2038	57,468	0.05
110,000	General Motors	Baa3	6.25	02/10/2043	102,466	0.08

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
83,000	General Motors	Baa3	5.20	01/04/2045	67,865	0.05
50,000	General Motors	Baa3	6.75	01/04/2046	48,358	0.04
50,000	General Motors	Baa3	5.40	01/04/2048	41,225	0.03
60,000	General Motors	Baa3	5.95	01/04/2049	52,507	0.04
77,000	General Motors Financial	Baa3	1.25	08/01/2026	67,950	0.05
65,000	General Motors Financial	Baa3	5.25	01/03/2026	64,134	0.05
65,000	General Motors Financial	Baa3	1.50	10/06/2026	56,490	0.04
39,000	General Motors Financial	Baa3	4.00	06/10/2026	36,794	0.03
65,000	General Motors Financial	Baa3	4.35	17/01/2027	61,936	0.05
52,000	General Motors Financial	Baa3	2.35	26/02/2027	45,505	0.04
65,000	General Motors Financial	Baa3	5.00	09/04/2027	63,071	0.05
46,000	General Motors Financial	Baa3	2.70	20/08/2027	40,229	0.03
52,000	General Motors Financial	Baa3	2.40	10/04/2028	43,958	0.03
52,000	General Motors Financial	Baa3	2.40	15/10/2028	43,345	0.03
61,000	General Motors Financial	Baa3	4.30	06/04/2029	54,866	0.04
61,000	General Motors Financial	Baa3	3.60	21/06/2030	51,533	0.04
56,000	General Motors Financial	Baa3	2.35	08/01/2031	42,462	0.03
56,000	General Motors Financial	Baa3	2.70	10/06/2031	43,238	0.03
70,000	General Motors Financial	Baa3	3.10	12/01/2032	55,184	0.04
145,000	Gilead Sciences	A3	3.65	01/03/2026	140,125	0.11
73,000	Gilead Sciences	A3	2.95	01/03/2027	68,090	0.05
39,000	Gilead Sciences	A3	1.20	01/10/2027	33,159	0.03
45,000	Gilead Sciences	A3	1.65	01/10/2030	35,766	0.03
67,000	Gilead Sciences	A3	4.60	01/09/2035	63,781	0.05
62,000	Gilead Sciences	A3	4.00	01/09/2036	54,905	0.04
67,000	Gilead Sciences	A3	2.60	01/10/2040	47,196	0.04
71,000	Gilead Sciences	A3	5.65	01/12/2041	72,960	0.06
124,000	Gilead Sciences	A3	4.80	01/04/2044	115,092	0.09
116,000	Gilead Sciences	A3	4.50	01/02/2045	102,203	0.08
154,000	Gilead Sciences	A3	4.75	01/03/2046	139,656	0.11
124,000	Gilead Sciences	A3	4.15	01/03/2047	102,741	0.08
98,000	Gilead Sciences	A3	2.80	01/10/2050	63,725	0.05
95,000	GlaxoSmithKline Capital	A2	3.88	15/05/2028	91,351	0.07
43,000	GlaxoSmithKline Capital	A2	3.38	01/06/2029	39,798	0.03
198,000	GlaxoSmithKline Capital	A2	6.38	15/05/2038	224,126	0.18
58,000	Global Payments	Baa3	1.20	01/03/2026	50,622	0.04
39,000	Global Payments	Baa3	4.80	01/04/2026	38,025	0.03
39,000	Global Payments	Baa3	2.15	15/01/2027	34,106	0.03
70,000	Global Payments	Baa3	3.20	15/08/2029	59,905	0.05
57,000	Global Payments	Baa3	2.90	15/05/2030	46,889	0.04
43,000	Global Payments	Baa3	2.90	15/11/2031	33,968	0.03
42,000	Global Payments	Baa3	5.40	15/08/2032	40,290	0.03
48,000	Global Payments	Baa3	4.15	15/08/2049	34,413	0.03
57,000	Global Payments	Baa3	5.95	15/08/2052	51,897	0.04
43,000	Goldman Sachs Capital I	Baa3	6.35	15/02/2034	43,910	0.03
45,000	Goldman Sachs Group	A2	3.75	25/02/2026	43,380	0.03
76,000	Goldman Sachs Group	A2	3.50	16/11/2026	71,447	0.06
45,000	Goldman Sachs Group	Baa2	5.95	15/01/2027	46,268	0.04
91,000	Goldman Sachs Group	A2	3.85	26/01/2027	86,708	0.07
86,000	Goldman Sachs Group	A2	1.43	09/03/2027	75,312	0.06
76,000	Goldman Sachs Group	A2	1.54	10/09/2027	65,735	0.05
121,000	Goldman Sachs Group	A2	1.95	21/10/2027	105,756	0.08
83,000	Goldman Sachs Group	A2	2.64	24/02/2028	73,994	0.06
110,000	Goldman Sachs Group	A2	3.62	15/03/2028	102,321	0.08
76,000	Goldman Sachs Group	A2	3.69	05/06/2028	70,712	0.06
76,000	Goldman Sachs Group	A2	4.48	23/08/2028	72,806	0.06
76,000	Goldman Sachs Group	A2	3.81	23/04/2029	69,304	0.05
105,000	Goldman Sachs Group	A2	4.22	01/05/2029	98,000	0.08
57,000	Goldman Sachs Group	A2	2.60	07/02/2030	47,561	0.04
100,000	Goldman Sachs Group	A2	3.80	15/03/2030	90,039	0.07
76,000	Goldman Sachs Group	A2	1.99	27/01/2032	58,135	0.05
126,000	Goldman Sachs Group	A2	2.62	22/04/2032	100,726	0.08
131,000	Goldman Sachs Group	A2	2.38	21/07/2032	101,932	0.08
97,000	Goldman Sachs Group	A2	2.65	21/10/2032	76,820	0.06
33,000	Goldman Sachs Group	A2	6.13	15/02/2033	34,566	0.03
136,000	Goldman Sachs Group	A2	3.10	24/02/2033	111,218	0.09
217,000	Goldman Sachs Group	Baa2	6.75	01/10/2037	231,023	0.18
104,000	Goldman Sachs Group	A2	4.02	31/10/2038	85,570	0.07

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
59,000	Goldman Sachs Group	A2	4.41	23/04/2039	51,031	0.04
102,000	Goldman Sachs Group	A2	6.25	01/02/2041	106,792	0.08
88,000	Goldman Sachs Group	A2	3.21	22/04/2042	63,524	0.05
59,000	Goldman Sachs Group	A2	2.91	21/07/2042	40,427	0.03
76,000	Goldman Sachs Group	A2	3.44	24/02/2043	56,305	0.04
68,000	Goldman Sachs Group	A2	4.80	08/07/2044	60,349	0.05
98,000	Goldman Sachs Group	Baa2	5.15	22/05/2045	89,028	0.07
53,000	Goldman Sachs Group	A2	4.75	21/10/2045	46,770	0.04
61,000	Grupo Televisa	Baa2	5.00	13/05/2045	52,502	0.04
68,000	Grupo Televisa	Baa2	6.13	31/01/2046	68,032	0.05
57,000	Hartford Financial Services Group	Baa1	3.60	19/08/2049	41,116	0.03
50,000	Hasbro	Baa2	3.90	19/11/2029	44,580	0.04
73,000	HCA	Baa3	5.88	15/02/2026	73,515	0.06
75,000	HCA	Baa3	5.25	15/06/2026	74,188	0.06
53,000	HCA	Baa3	5.38	01/09/2026	52,554	0.04
63,000	HCA	Baa3	4.50	15/02/2027	60,775	0.05
53,000	HCA	Baa3	3.13	15/03/2027	48,207	0.04
85,000	HCA	Baa3	5.63	01/09/2028	84,728	0.07
64,000	HCA	Baa3	5.88	01/02/2029	64,234	0.05
108,000	HCA	Baa3	4.13	15/06/2029	98,855	0.08
146,000	HCA	Baa3	3.50	01/09/2030	126,072	0.10
48,000	HCA	Baa3	2.38	15/07/2031	37,330	0.03
119,000	HCA	Baa3	3.63	15/03/2032	101,001	0.08
68,000	HCA	Baa3	5.13	15/06/2039	60,820	0.05
108,000	HCA	Baa3	5.50	15/06/2047	96,474	0.08
132,000	HCA	Baa3	5.25	15/06/2049	113,403	0.09
98,000	HCA	Baa3	3.50	15/07/2051	63,493	0.05
149,000	HCA	Baa3	4.63	15/03/2052	116,849	0.09
52,000	Healthpeak Properties	Baa1	3.00	15/01/2030	44,702	0.04
45,000	Hewlett Packard Enterprise	Baa2	1.75	01/04/2026	40,485	0.03
108,000	Hewlett Packard Enterprise	Baa2	6.35	15/10/2045	108,492	0.09
69,000	Home Depot	A2	3.00	01/04/2026	65,738	0.05
55,000	Home Depot	A2	2.13	15/09/2026	50,414	0.04
39,000	Home Depot	A2	2.50	15/04/2027	35,919	0.03
38,000	Home Depot	A2	2.88	15/04/2027	35,535	0.03
52,000	Home Depot	A2	2.80	14/09/2027	48,323	0.04
53,000	Home Depot	A2	1.50	15/09/2028	45,085	0.04
57,000	Home Depot	A2	3.90	06/12/2028	55,005	0.04
93,000	Home Depot	A2	2.95	15/06/2029	84,292	0.07
95,000	Home Depot	A2	2.70	15/04/2030	83,161	0.07
70,000	Home Depot	A2	1.38	15/03/2031	54,393	0.04
67,000	Home Depot	A2	1.88	15/09/2031	53,664	0.04
83,000	Home Depot	A2	3.25	15/04/2032	74,063	0.06
70,000	Home Depot	A2	4.50	15/09/2032	68,777	0.05
205,000	Home Depot	A2	5.88	16/12/2036	220,414	0.17
89,000	Home Depot	A2	3.30	15/04/2040	71,309	0.06
71,000	Home Depot	A2	5.95	01/04/2041	77,068	0.06
67,000	Home Depot	A2	4.20	01/04/2043	59,002	0.05
61,000	Home Depot	A2	4.88	15/02/2044	58,762	0.05
67,000	Home Depot	A2	4.40	15/03/2045	60,159	0.05
120,000	Home Depot	A2	4.25	01/04/2046	104,849	0.08
82,000	Home Depot	A2	3.90	15/06/2047	67,973	0.05
100,000	Home Depot	A2	4.50	06/12/2048	91,960	0.07
83,000	Home Depot	A2	3.13	15/12/2049	59,448	0.05
95,000	Home Depot	A2	3.35	15/04/2050	70,998	0.06
84,000	Home Depot	A2	2.38	15/03/2051	51,001	0.04
71,000	Home Depot	A2	2.75	15/09/2051	47,224	0.04
102,000	Home Depot	A2	3.63	15/04/2052	79,985	0.06
65,000	Home Depot	A2	4.95	15/09/2052	63,080	0.05
68,000	Home Depot	A2	3.50	15/09/2056	51,162	0.04
55,000	Honda Motor	A3	2.53	10/03/2027	50,414	0.04
43,000	Honda Motor	A3	2.97	10/03/2032	36,980	0.03
39,000	Hormel Foods	A1	1.70	03/06/2028	33,769	0.03
51,000	Hormel Foods	A1	1.80	11/06/2030	41,686	0.03
39,000	Host Hotels & Resorts	Baa3	3.50	15/09/2030	32,289	0.03
38,000	HP	Baa2	1.45	17/06/2026	33,349	0.03
55,000	HP	Baa2	3.00	17/06/2027	50,327	0.04
48,000	HP	Baa2	4.75	15/01/2028	46,700	0.04

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Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
58,000	HP	Baa2	4.00	15/04/2029	53,213	0.04
49,000	HP	Baa2	3.40	17/06/2030	41,597	0.03
57,000	HP	Baa2	2.65	17/06/2031	44,538	0.04
57,000	HP	Baa2	4.20	15/04/2032	49,009	0.04
64,000	HP	Baa2	5.50	15/01/2033	60,363	0.05
85,000	HP	Baa2	6.00	15/09/2041	81,903	0.06
151,000	HSBC Holdings	A3	4.30	08/03/2026	146,289	0.12
136,000	HSBC Holdings	A3	3.90	25/05/2026	129,862	0.10
38,000	HSBC Holdings	Baa1	4.38	23/11/2026	36,748	0.03
151,000	HSBC Holdings	A3	1.59	24/05/2027	130,209	0.10
136,000	HSBC Holdings	A3	2.25	22/11/2027	117,975	0.09
151,000	HSBC Holdings	A3	4.04	13/03/2028	139,590	0.11
98,000	HSBC Holdings	A3	4.76	09/06/2028	92,964	0.07
114,000	HSBC Holdings	A3	5.21	11/08/2028	109,971	0.09
38,000	HSBC Holdings	A3	2.01	22/09/2028	31,742	0.02
40,000	HSBC Holdings	A3	7.39	03/11/2028	42,049	0.03
144,000	HSBC Holdings	A3	4.58	19/06/2029	132,708	0.10
68,000	HSBC Holdings	A3	2.21	17/08/2029	55,030	0.04
121,000	HSBC Holdings	A3	4.95	31/03/2030	116,144	0.09
190,000	HSBC Holdings	A3	3.97	22/05/2030	166,383	0.13
79,000	HSBC Holdings	A3	2.85	04/06/2031	63,313	0.05
81,000	HSBC Holdings	A3	2.36	18/08/2031	62,188	0.05
151,000	HSBC Holdings	A3	2.80	24/05/2032	116,848	0.09
61,000	HSBC Holdings	A3	2.87	22/11/2032	46,865	0.04
111,000	HSBC Holdings	Baa1	4.76	29/03/2033	96,204	0.08
114,000	HSBC Holdings	A3	5.40	11/08/2033	106,223	0.08
80,000	HSBC Holdings	Baa1	8.11	03/11/2033	84,886	0.07
76,000	HSBC Holdings	Baa1	6.50	02/05/2036	76,862	0.06
227,000	HSBC Holdings	Baa1	6.50	15/09/2037	222,731	0.17
46,000	HSBC Holdings	Baa1	6.80	01/06/2038	45,490	0.04
45,000	HSBC Holdings	A3	6.10	14/01/2042	47,246	0.04
83,000	HSBC Holdings	Baa1	5.25	14/03/2044	70,688	0.06
50,000	Humana	Baa3	1.35	03/02/2027	43,219	0.03
30,000	Humana	Baa3	3.70	23/03/2029	27,445	0.02
43,000	Humana	Baa3	2.15	03/02/2032	33,690	0.03
42,000	Humana	Baa3	5.88	01/03/2033	43,606	0.03
64,000	Humana	Baa3	4.95	01/10/2044	58,209	0.05
38,000	Huntington Bancshares	Baa1	4.44	04/08/2028	36,160	0.03
45,000	Huntington Bancshares	Baa1	2.55	04/02/2030	37,111	0.03
30,000	Huntington National Bank	A3	4.55	17/05/2028	28,934	0.02
50,000	Huntington National Bank	A3	5.65	10/01/2030	50,361	0.04
38,000	Illinois Tool Works	A2	2.65	15/11/2026	35,354	0.03
74,000	Illinois Tool Works	A2	3.90	01/09/2042	63,448	0.05
38,000	ING Groep	Baa1	3.95	29/03/2027	35,936	0.03
151,000	ING Groep	Baa1	1.73	01/04/2027	133,242	0.11
23,000	ING Groep	Baa1	4.02	28/03/2028	21,511	0.02
61,000	ING Groep	Baa1	4.55	02/10/2028	58,148	0.05
58,000	ING Groep	Baa1	4.05	09/04/2029	53,470	0.04
38,000	ING Groep	Baa1	2.73	01/04/2032	30,326	0.02
68,000	ING Groep	Baa1	4.25	28/03/2033	60,234	0.05
50,000	Intel	A1	2.60	19/05/2026	46,720	0.04
49,000	Intel	A1	3.75	25/03/2027	47,363	0.04
55,000	Intel	A1	3.15	11/05/2027	51,870	0.04
66,000	Intel	A1	3.75	05/08/2027	63,552	0.05
51,000	Intel	A1	1.60	12/08/2028	43,408	0.03
48,000	Intel	A1	4.00	05/08/2029	45,870	0.04
107,000	Intel	A1	2.45	15/11/2029	91,986	0.07
103,000	Intel	A1	3.90	25/03/2030	96,927	0.08
73,000	Intel	A1	2.00	12/08/2031	58,041	0.05
70,000	Intel	A1	4.15	05/08/2032	65,698	0.05
44,000	Intel	A1	4.00	15/12/2032	40,876	0.03
51,000	Intel	A1	4.60	25/03/2040	46,528	0.04
42,000	Intel	A1	2.80	12/08/2041	29,472	0.02
57,000	Intel	A1	4.80	01/10/2041	52,987	0.04
55,000	Intel	A1	4.90	29/07/2045	51,672	0.04
86,000	Intel	A1	4.10	19/05/2046	70,072	0.06
67,000	Intel	A1	4.10	11/05/2047	54,367	0.04
133,000	Intel	A1	3.73	08/12/2047	100,455	0.08

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
137,000	Intel	A1	3.25	15/11/2049	93,682	0.07
159,000	Intel	A1	4.75	25/03/2050	139,238	0.11
84,000	Intel	A1	3.05	12/08/2051	54,884	0.04
118,000	Intel	A1	4.90	05/08/2052	105,330	0.08
68,000	Intel	A1	3.10	15/02/2060	42,597	0.03
75,000	Intel	A1	4.95	25/03/2060	67,249	0.05
53,000	Intel	A1	3.20	12/08/2061	33,604	0.03
61,000	Intel	A1	5.05	05/08/2062	54,170	0.04
73,000	Intercontinental Exchange	A3	4.00	15/09/2027	70,631	0.06
61,000	Intercontinental Exchange	A3	4.35	15/06/2029	59,126	0.05
61,000	Intercontinental Exchange	A3	2.10	15/06/2030	49,964	0.04
88,000	Intercontinental Exchange	A3	1.85	15/09/2032	66,414	0.05
85,000	Intercontinental Exchange	A3	4.60	15/03/2033	81,852	0.06
83,000	Intercontinental Exchange	A3	2.65	15/09/2040	58,092	0.05
86,000	Intercontinental Exchange	A3	4.25	21/09/2048	72,395	0.06
89,000	Intercontinental Exchange	A3	3.00	15/06/2050	59,930	0.05
102,000	Intercontinental Exchange	A3	4.95	15/06/2052	94,761	0.07
101,000	Intercontinental Exchange	A3	3.00	15/09/2060	63,369	0.05
71,000	Intercontinental Exchange	A3	5.20	15/06/2062	67,705	0.05
61,000	International Business Machines	A3	3.45	19/02/2026	58,655	0.05
159,000	International Business Machines	A3	3.30	15/05/2026	151,586	0.12
68,000	International Business Machines	A3	1.70	15/05/2027	59,837	0.05
23,000	International Business Machines	A3	4.15	27/07/2027	22,440	0.02
182,000	International Business Machines	A3	3.50	15/05/2029	167,828	0.13
76,000	International Business Machines	A3	1.95	15/05/2030	61,982	0.05
53,000	International Business Machines	A3	4.40	27/07/2032	50,688	0.04
139,000	International Business Machines	A3	4.15	15/05/2039	120,336	0.10
76,000	International Business Machines	A3	4.00	20/06/2042	63,296	0.05
202,000	International Business Machines	A3	4.25	15/05/2049	168,032	0.13
55,000	International Business Machines	A3	2.95	15/05/2050	36,002	0.03
53,000	International Business Machines	A3	4.90	27/07/2052	48,689	0.04
52,000	International Flavors & Fragrances	Baa3	5.00	26/09/2048	44,689	0.04
48,000	John Deere Capital	A2	0.70	15/01/2026	42,757	0.03
50,000	John Deere Capital	A2	4.15	15/09/2027	49,089	0.04
104,000	Johnson & Johnson	Aaa	2.45	01/03/2026	97,897	0.08
57,000	Johnson & Johnson	Aaa	2.95	03/03/2027	53,931	0.04
79,000	Johnson & Johnson	Aaa	0.95	01/09/2027	68,163	0.05
91,000	Johnson & Johnson	Aaa	2.90	15/01/2028	84,991	0.07
102,000	Johnson & Johnson	Aaa	1.30	01/09/2030	82,597	0.07
55,000	Johnson & Johnson	Aaa	4.38	05/12/2033	54,343	0.04
71,000	Johnson & Johnson	Aaa	3.55	01/03/2036	63,127	0.05
102,000	Johnson & Johnson	Aaa	3.63	03/03/2037	90,794	0.07
71,000	Johnson & Johnson	Aaa	5.95	15/08/2037	79,347	0.06
67,000	Johnson & Johnson	Aaa	3.40	15/01/2038	57,327	0.05
65,000	Johnson & Johnson	Aaa	2.10	01/09/2040	44,778	0.04
129,000	Johnson & Johnson	Aaa	3.70	01/03/2046	109,162	0.09
71,000	Johnson & Johnson	Aaa	3.75	03/03/2047	60,474	0.05
51,000	Johnson & Johnson	Aaa	3.50	15/01/2048	41,788	0.03
53,000	Johnson & Johnson	Aaa	2.25	01/09/2050	33,252	0.03
90,000	Johnson & Johnson	Aaa	2.45	01/09/2060	55,431	0.04
44,000	JPMorgan Chase & Co	A1	3.30	01/04/2026	41,812	0.03
39,000	JPMorgan Chase & Co	A1	3.20	15/06/2026	36,913	0.03
54,000	JPMorgan Chase & Co	A1	2.95	01/10/2026	50,444	0.04
48,000	JPMorgan Chase & Co	A3	4.13	15/12/2026	46,469	0.04
41,000	JPMorgan Chase & Co	A1	3.96	29/01/2027	39,162	0.03
52,000	JPMorgan Chase & Co	A1	1.04	04/02/2027	45,349	0.04
61,000	JPMorgan Chase & Co	A1	1.58	22/04/2027	53,773	0.04
56,000	JPMorgan Chase & Co	A1	1.47	22/09/2027	48,468	0.04
32,000	JPMorgan Chase & Co	A3	4.25	01/10/2027	30,831	0.02
23,000	JPMorgan Chase & Co	A3	3.63	01/12/2027	21,385	0.02
47,000	JPMorgan Chase & Co	A1	3.78	01/02/2028	44,033	0.03
45,000	JPMorgan Chase & Co	A1	2.95	24/02/2028	40,808	0.03
61,000	JPMorgan Chase & Co	A1	4.32	26/04/2028	58,246	0.05
52,000	JPMorgan Chase & Co	A1	3.54	01/05/2028	48,083	0.04
32,000	JPMorgan Chase & Co	A1	2.18	01/06/2028	27,991	0.02
76,000	JPMorgan Chase & Co	A1	4.85	25/07/2028	74,312	0.06
36,000	JPMorgan Chase & Co	A1	3.51	23/01/2029	32,738	0.03
47,000	JPMorgan Chase & Co	A1	4.01	23/04/2029	43,533	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
45,000	JPMorgan Chase & Co	A1	2.07	01/06/2029	37,636	0.03
45,000	JPMorgan Chase & Co	A1	4.20	23/07/2029	42,011	0.03
55,000	JPMorgan Chase & Co	A1	4.45	05/12/2029	51,837	0.04
57,000	JPMorgan Chase & Co	A1	3.70	06/05/2030	51,168	0.04
46,000	JPMorgan Chase & Co	A1	4.57	14/06/2030	43,463	0.03
82,000	JPMorgan Chase & Co	A1	2.74	15/10/2030	69,005	0.05
56,000	JPMorgan Chase & Co	A1	4.49	24/03/2031	52,533	0.04
100,000	JPMorgan Chase & Co	A1	2.52	22/04/2031	81,988	0.06
64,000	JPMorgan Chase & Co	A3	2.96	13/05/2031	52,911	0.04
23,000	JPMorgan Chase & Co	A1	1.76	19/11/2031	17,497	0.01
64,000	JPMorgan Chase & Co	A1	1.95	04/02/2032	49,140	0.04
84,000	JPMorgan Chase & Co	A1	2.58	22/04/2032	67,372	0.05
71,000	JPMorgan Chase & Co	A1	2.55	08/11/2032	56,290	0.04
83,000	JPMorgan Chase & Co	A1	2.96	25/01/2033	67,709	0.05
50,000	JPMorgan Chase & Co	A1	4.59	26/04/2033	46,457	0.04
100,000	JPMorgan Chase & Co	A1	4.91	25/07/2033	95,471	0.08
80,000	JPMorgan Chase & Co	A3	5.72	14/09/2033	78,685	0.06
72,000	JPMorgan Chase & Co	A1	6.40	15/05/2038	78,330	0.06
72,000	JPMorgan Chase & Co	A1	3.88	24/07/2038	60,036	0.05
23,000	JPMorgan Chase & Co	A1	5.50	15/10/2040	22,976	0.02
43,000	JPMorgan Chase & Co	A1	3.11	22/04/2041	31,342	0.02
47,000	JPMorgan Chase & Co	A1	5.60	15/07/2041	47,340	0.04
43,000	JPMorgan Chase & Co	A1	2.53	19/11/2041	28,342	0.02
32,000	JPMorgan Chase & Co	A1	5.40	06/01/2042	31,617	0.02
53,000	JPMorgan Chase & Co	A1	3.16	22/04/2042	38,795	0.03
32,000	JPMorgan Chase & Co	A3	5.63	16/08/2043	31,453	0.02
30,000	JPMorgan Chase & Co	A1	4.85	01/02/2044	27,556	0.02
51,000	JPMorgan Chase & Co	A3	4.95	01/06/2045	45,889	0.04
58,000	JPMorgan Chase & Co	A1	4.26	22/02/2048	47,826	0.04
34,000	JPMorgan Chase & Co	A1	4.03	24/07/2048	27,110	0.02
95,000	JPMorgan Chase & Co	A1	3.96	15/11/2048	74,958	0.06
42,000	JPMorgan Chase & Co	A1	3.90	23/01/2049	32,579	0.03
60,000	JPMorgan Chase & Co	A1	3.11	22/04/2051	40,072	0.03
91,000	JPMorgan Chase & Co	A1	3.33	22/04/2052	63,016	0.05
30,000	Kellogg	Baa2	3.25	01/04/2026	28,599	0.02
53,000	Keurig Dr Pepper	Baa2	4.60	25/05/2028	52,008	0.04
51,000	Keurig Dr Pepper	Baa2	3.95	15/04/2029	47,477	0.04
49,000	Keurig Dr Pepper	Baa2	3.20	01/05/2030	42,837	0.03
45,000	Keurig Dr Pepper	Baa2	4.05	15/04/2032	41,125	0.03
45,000	Keurig Dr Pepper	Baa2	3.80	01/05/2050	34,012	0.03
88,000	Keurig Dr Pepper	Baa2	4.50	15/04/2052	74,225	0.06
50,000	KeyBank	A3	5.85	15/11/2027	51,558	0.04
45,000	KeyBank	Baa1	4.90	08/08/2032	41,688	0.03
40,000	KeyCorp	Baa1	2.25	06/04/2027	35,627	0.03
39,000	KeyCorp	Baa1	4.10	30/04/2028	37,187	0.03
30,000	KeyCorp	Baa1	2.55	01/10/2029	25,348	0.02
45,000	KeyCorp	Baa1	4.79	01/06/2033	42,647	0.03
50,000	Kimberly-Clark	A2	3.10	26/03/2030	45,003	0.04
46,000	KLA	A2	4.10	15/03/2029	44,624	0.04
56,000	KLA	A2	4.65	15/07/2032	55,080	0.04
53,000	KLA	A2	3.30	01/03/2050	38,579	0.03
85,000	KLA	A2	4.95	15/07/2052	80,057	0.06
55,000	KLA	A2	5.25	15/07/2062	53,278	0.04
86,000	Kraft Heinz Foods	Baa3	3.00	01/06/2026	80,619	0.06
87,000	Kraft Heinz Foods	Baa3	3.88	15/05/2027	83,233	0.07
58,000	Kraft Heinz Foods	Baa3	6.88	26/01/2039	63,399	0.05
93,000	Kraft Heinz Foods	Baa3	5.00	04/06/2042	84,526	0.07
125,000	Kraft Heinz Foods	Baa3	5.20	15/07/2045	115,896	0.09
189,000	Kraft Heinz Foods	Baa3	4.38	01/06/2046	154,906	0.12
92,000	Kraft Heinz Foods	Baa3	4.88	01/10/2049	80,320	0.06
64,000	Laboratory of America Holdings	Baa2	4.70	01/02/2045	55,475	0.04
30,000	Lam Research	A2	3.75	15/03/2026	29,133	0.02
55,000	Lam Research	A2	4.00	15/03/2029	52,464	0.04
44,000	Lam Research	A2	1.90	15/06/2030	35,858	0.03
51,000	Lam Research	A2	4.88	15/03/2049	48,940	0.04
53,000	Lam Research	A2	2.88	15/06/2050	35,849	0.03
68,000	Lloyds Banking Group	Baa1	4.65	24/03/2026	65,058	0.05
76,000	Lloyds Banking Group	A3	3.75	11/01/2027	70,638	0.06

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
50,000	Lloyds Banking Group	A3	1.63	11/05/2027	43,283	0.03
50,000	Lloyds Banking Group	A3	3.75	18/03/2028	46,166	0.04
91,000	Lloyds Banking Group	A3	4.38	22/03/2028	86,275	0.07
61,000	Lloyds Banking Group	A3	4.55	16/08/2028	57,115	0.05
76,000	Lloyds Banking Group	A3	3.57	07/11/2028	68,474	0.05
76,000	Lloyds Banking Group	A3	4.98	11/08/2033	69,839	0.06
50,000	Lloyds Banking Group	Baa1	7.95	15/11/2033	53,016	0.04
53,000	Lloyds Banking Group	Baa1	5.30	01/12/2045	45,524	0.04
83,000	Lloyds Banking Group	Baa1	3.37	14/12/2046	54,318	0.04
110,000	Lloyds Banking Group	Baa1	4.34	09/01/2048	80,833	0.06
68,000	Lowe's	Baa1	2.50	15/04/2026	63,531	0.05
25,000	Lowe's	Baa1	3.35	01/04/2027	23,527	0.02
82,000	Lowe's	Baa1	3.10	03/05/2027	76,494	0.06
57,000	Lowe's	Baa1	1.30	15/04/2028	47,417	0.04
38,000	Lowe's	Baa1	1.70	15/09/2028	31,953	0.03
83,000	Lowe's	Baa1	3.65	05/04/2029	76,654	0.06
89,000	Lowe's	Baa1	4.50	15/04/2030	85,476	0.07
66,000	Lowe's	Baa1	1.70	15/10/2030	51,790	0.04
85,000	Lowe's	Baa1	2.63	01/04/2031	70,557	0.06
89,000	Lowe's	Baa1	3.75	01/04/2032	79,606	0.06
70,000	Lowe's	Baa1	5.00	15/04/2033	68,784	0.05
71,000	Lowe's	Baa1	2.80	15/09/2041	48,684	0.04
86,000	Lowe's	Baa1	3.70	15/04/2046	64,081	0.05
102,000	Lowe's	Baa1	4.05	03/05/2047	80,430	0.06
120,000	Lowe's	Baa1	3.00	15/10/2050	77,052	0.06
100,000	Lowe's	Baa1	4.25	01/04/2052	80,359	0.06
108,000	Lowe's	Baa1	5.63	15/04/2053	104,415	0.08
85,000	Lowe's	Baa1	4.45	01/04/2062	66,553	0.05
72,000	Lowe's	Baa1	5.80	15/09/2062	69,708	0.05
54,000	Magna International	A3	2.45	15/06/2030	44,643	0.04
83,000	Marsh & McLennan	Baa1	4.38	15/03/2029	80,411	0.06
46,000	Marsh & McLennan	Baa1	2.25	15/11/2030	37,755	0.03
83,000	Marsh & McLennan	Baa1	4.90	15/03/2049	77,427	0.06
59,000	Martin Marietta Materials	Baa2	2.40	15/07/2031	47,341	0.04
67,000	Martin Marietta Materials	Baa2	3.20	15/07/2051	45,527	0.04
45,000	Marvell Technology	Baa3	2.95	15/04/2031	36,258	0.03
45,000	Mastercard	Aa3	2.95	21/11/2026	42,527	0.03
55,000	Mastercard	Aa3	3.30	26/03/2027	52,487	0.04
57,000	Mastercard	Aa3	2.95	01/06/2029	51,616	0.04
108,000	Mastercard	Aa3	3.35	26/03/2030	99,246	0.08
30,000	Mastercard	Aa3	2.00	18/11/2031	24,270	0.02
76,000	Mastercard	Aa3	3.65	01/06/2049	62,165	0.05
102,000	Mastercard	Aa3	3.85	26/03/2050	85,889	0.07
41,000	McCormick & Co	Baa2	3.40	15/08/2027	38,272	0.03
87,000	McDonald's	Baa1	3.70	30/01/2026	84,747	0.07
58,000	McDonald's	Baa1	3.50	01/03/2027	55,294	0.04
39,000	McDonald's	Baa1	3.50	01/07/2027	37,060	0.03
53,000	McDonald's	Baa1	3.80	01/04/2028	50,772	0.04
57,000	McDonald's	Baa1	2.63	01/09/2029	50,078	0.04
69,000	McDonald's	Baa1	2.13	01/03/2030	57,809	0.05
57,000	McDonald's	Baa1	3.60	01/07/2030	52,431	0.04
42,000	McDonald's	Baa1	4.60	09/09/2032	41,268	0.03
53,000	McDonald's	Baa1	4.70	09/12/2035	51,227	0.04
57,000	McDonald's	Baa1	6.30	15/10/2037	62,204	0.05
51,000	McDonald's	Baa1	6.30	01/03/2038	55,816	0.04
120,000	McDonald's	Baa1	4.88	09/12/2045	111,940	0.09
75,000	McDonald's	Baa1	4.45	01/03/2047	65,125	0.05
45,000	McDonald's	Baa1	4.45	01/09/2048	39,547	0.03
144,000	McDonald's	Baa1	3.63	01/09/2049	109,928	0.09
56,000	McDonald's	Baa1	4.20	01/04/2050	47,028	0.04
48,000	McDonald's	Baa1	5.15	09/09/2052	46,333	0.04
126,000	Medtronic	A3	4.38	15/03/2035	120,053	0.09
125,000	Medtronic	A3	4.63	15/03/2045	116,851	0.09
54,000	Merck & Co	A1	0.75	24/02/2026	47,910	0.04
80,000	Merck & Co	A1	1.70	10/06/2027	71,142	0.06
59,000	Merck & Co	A1	1.90	10/12/2028	50,815	0.04
95,000	Merck & Co	A1	3.40	07/03/2029	88,642	0.07
59,000	Merck & Co	A1	1.45	24/06/2030	47,258	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
110,000	Merck & Co	A1	2.15	10/12/2031	90,218	0.07
86,000	Merck & Co	A1	3.90	07/03/2039	76,039	0.06
71,000	Merck & Co	A1	2.35	24/06/2040	49,809	0.04
83,000	Merck & Co	A1	4.15	18/05/2043	74,089	0.06
138,000	Merck & Co	A1	3.70	10/02/2045	114,296	0.09
107,000	Merck & Co	A1	4.00	07/03/2049	91,756	0.07
79,000	Merck & Co	A1	2.45	24/06/2050	50,713	0.04
139,000	Merck & Co	A1	2.75	10/12/2051	93,942	0.07
98,000	Merck & Co	A1	2.90	10/12/2061	63,442	0.05
51,000	MetLife	A3	4.55	23/03/2030	50,338	0.04
51,000	MetLife	A3	6.38	15/06/2034	56,750	0.04
71,000	MetLife	A3	5.70	15/06/2035	74,702	0.06
89,000	MetLife	Baa2	6.40	15/12/2036	86,554	0.07
53,000	MetLife	A3	5.88	06/02/2041	54,746	0.04
48,000	MetLife	A3	4.13	13/08/2042	40,967	0.03
68,000	MetLife	A3	4.88	13/11/2043	63,592	0.05
67,000	MetLife	A3	4.05	01/03/2045	56,295	0.04
53,000	MetLife	A3	4.60	13/05/2046	48,157	0.04
68,000	MetLife	A3	5.00	15/07/2052	65,040	0.05
47,000	Micron Technology	Baa3	4.19	15/02/2027	44,713	0.04
56,000	Micron Technology	Baa3	6.75	01/11/2029	57,082	0.04
42,000	Micron Technology	Baa3	4.66	15/02/2030	38,136	0.03
60,000	Micron Technology	Baa3	2.70	15/04/2032	45,132	0.04
215,000	Microsoft	Aaa	2.40	08/08/2026	200,831	0.16
211,000	Microsoft	Aaa	3.30	06/02/2027	203,484	0.16
107,000	Microsoft	Aaa	3.50	12/02/2035	97,363	0.08
124,000	Microsoft	Aaa	3.45	08/08/2036	110,506	0.09
61,000	Microsoft	Aaa	4.10	06/02/2037	58,061	0.05
70,000	Microsoft	Aaa	4.45	03/11/2045	66,782	0.05
109,000	Microsoft	Aaa	3.70	08/08/2046	93,171	0.07
74,000	Microsoft	Aaa	4.25	06/02/2047	69,823	0.06
427,000	Microsoft	Aaa	2.53	01/06/2050	284,890	0.23
439,000	Microsoft	Aaa	2.92	17/03/2052	312,831	0.25
52,000	Microsoft	Aaa	4.50	06/02/2057	49,721	0.04
256,000	Microsoft	Aaa	2.68	01/06/2060	166,382	0.13
133,000	Microsoft	Aaa	3.04	17/03/2062	93,178	0.07
136,000	Mitsubishi UFJ Financial Group	A1	3.85	01/03/2026	130,123	0.10
30,000	Mitsubishi UFJ Financial Group	A1	2.76	13/09/2026	27,463	0.02
53,000	Mitsubishi UFJ Financial Group	A1	3.68	22/02/2027	50,257	0.04
106,000	Mitsubishi UFJ Financial Group	A1	1.54	20/07/2027	92,166	0.07
53,000	Mitsubishi UFJ Financial Group	A1	3.29	25/07/2027	48,819	0.04
70,000	Mitsubishi UFJ Financial Group	A1	1.64	13/10/2027	60,597	0.05
151,000	Mitsubishi UFJ Financial Group	A1	2.34	19/01/2028	133,248	0.11
61,000	Mitsubishi UFJ Financial Group	A1	3.96	02/03/2028	57,805	0.05
23,000	Mitsubishi UFJ Financial Group	A1	4.08	19/04/2028	21,674	0.02
50,000	Mitsubishi UFJ Financial Group	A1	5.02	20/07/2028	48,877	0.04
45,000	Mitsubishi UFJ Financial Group	A1	4.05	11/09/2028	42,066	0.03
76,000	Mitsubishi UFJ Financial Group	A1	5.35	13/09/2028	75,378	0.06
76,000	Mitsubishi UFJ Financial Group	A1	3.74	07/03/2029	70,315	0.06
121,000	Mitsubishi UFJ Financial Group	A1	3.20	18/07/2029	106,210	0.08
45,000	Mitsubishi UFJ Financial Group	A1	2.56	25/02/2030	37,333	0.03
84,000	Mitsubishi UFJ Financial Group	A1	2.05	17/07/2030	66,464	0.05
98,000	Mitsubishi UFJ Financial Group	A1	2.31	20/07/2032	75,790	0.06
23,000	Mitsubishi UFJ Financial Group	A1	2.49	13/10/2032	17,962	0.01
61,000	Mitsubishi UFJ Financial Group	A1	2.85	19/01/2033	48,726	0.04
129,000	Mitsubishi UFJ Financial Group	A1	5.13	20/07/2033	123,680	0.10
30,000	Mitsubishi UFJ Financial Group	A1	5.47	13/09/2033	29,486	0.02
98,000	Mitsubishi UFJ Financial Group	A1	3.75	18/07/2039	79,809	0.06
60,000	Mizuho Financial Group	A1	2.84	13/09/2026	54,600	0.04
121,000	Mizuho Financial Group	A1	1.23	22/05/2027	104,747	0.08
46,000	Mizuho Financial Group	A1	1.55	09/07/2027	40,073	0.03
84,000	Mizuho Financial Group	A1	4.02	05/03/2028	79,272	0.06
50,000	Mizuho Financial Group	A1	5.41	13/09/2028	50,030	0.04
61,000	Mizuho Financial Group	A1	4.25	11/09/2029	56,422	0.04
38,000	Mizuho Financial Group	A1	3.15	16/07/2030	32,573	0.03
53,000	Mizuho Financial Group	A1	2.20	10/07/2031	41,520	0.03
30,000	Mizuho Financial Group	A1	1.98	08/09/2031	22,985	0.02
61,000	Mizuho Financial Group	A2	2.56	13/09/2031	46,802	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
61,000	Mizuho Financial Group	A1	5.67	13/09/2033	60,707	0.05
33,000	Mondelez International	Baa1	2.63	17/03/2027	30,010	0.02
56,000	Mondelez International	Baa1	2.75	13/04/2030	48,359	0.04
42,000	Mondelez International	Baa1	3.00	17/03/2032	35,985	0.03
77,000	Mondelez International	Baa1	2.63	04/09/2050	48,985	0.04
91,000	Morgan Stanley	A1	3.88	27/01/2026	88,109	0.07
95,000	Morgan Stanley	A1	3.13	27/07/2026	88,753	0.07
61,000	Morgan Stanley	Baa1	4.35	08/09/2026	59,365	0.05
112,000	Morgan Stanley	A1	3.63	20/01/2027	105,945	0.08
61,000	Morgan Stanley	Baa1	3.95	23/04/2027	57,804	0.05
98,000	Morgan Stanley	A1	1.59	04/05/2027	86,126	0.07
95,000	Morgan Stanley	A1	1.51	20/07/2027	82,622	0.07
91,000	Morgan Stanley	A1	2.48	21/01/2028	80,968	0.06
75,000	Morgan Stanley	A1	4.21	20/04/2028	71,346	0.06
91,000	Morgan Stanley	A1	3.59	22/07/2028	83,727	0.07
60,000	Morgan Stanley	A1	6.30	18/10/2028	61,952	0.05
87,000	Morgan Stanley	A1	3.77	24/01/2029	79,802	0.06
91,000	Morgan Stanley	A1	4.43	23/01/2030	85,161	0.07
117,000	Morgan Stanley	A1	2.70	22/01/2031	97,109	0.08
104,000	Morgan Stanley	A1	3.62	01/04/2031	91,242	0.07
83,000	Morgan Stanley	A1	1.79	13/02/2032	62,414	0.05
30,000	Morgan Stanley	A1	7.25	01/04/2032	33,763	0.03
80,000	Morgan Stanley	A1	1.93	28/04/2032	60,609	0.05
115,000	Morgan Stanley	A1	2.24	21/07/2032	88,410	0.07
84,000	Morgan Stanley	A1	2.51	20/10/2032	65,874	0.05
83,000	Morgan Stanley	A1	2.94	21/01/2033	67,543	0.05
69,000	Morgan Stanley	A1	4.89	20/07/2033	65,066	0.05
98,000	Morgan Stanley	A1	6.34	18/10/2033	102,847	0.08
134,000	Morgan Stanley	Baa1	2.48	16/09/2036	97,750	0.08
61,000	Morgan Stanley	Baa1	5.30	20/04/2037	55,831	0.04
76,000	Morgan Stanley	A1	3.97	22/07/2038	64,068	0.05
38,000	Morgan Stanley	A1	4.46	22/04/2039	33,581	0.03
91,000	Morgan Stanley	A1	3.22	22/04/2042	67,458	0.05
82,000	Morgan Stanley	A1	6.38	24/07/2042	89,086	0.07
102,000	Morgan Stanley	A1	4.30	27/01/2045	87,166	0.07
91,000	Morgan Stanley	A1	4.38	22/01/2047	77,910	0.06
82,000	Morgan Stanley	A1	5.60	24/03/2051	82,285	0.06
78,000	Morgan Stanley	A1	2.80	25/01/2052	48,691	0.04
39,000	Motorola Solutions	Baa3	4.60	23/05/2029	37,170	0.03
56,000	Motorola Solutions	Baa3	2.30	15/11/2030	44,002	0.03
48,000	Motorola Solutions	Baa3	2.75	24/05/2031	38,459	0.03
76,000	National Australia Bank	Aa3	3.38	14/01/2026	72,708	0.06
83,000	National Australia Bank	Aa3	2.50	12/07/2026	76,483	0.06
38,000	NatWest Group	A3	4.80	05/04/2026	37,147	0.03
151,000	NatWest Group	A3	1.64	14/06/2027	131,033	0.10
76,000	NatWest Group	A3	3.07	22/05/2028	68,079	0.05
121,000	NatWest Group	A3	4.89	18/05/2029	114,291	0.09
83,000	NatWest Group	A3	5.08	27/01/2030	78,208	0.06
68,000	NatWest Group	A3	4.45	08/05/2030	61,906	0.05
53,000	NatWest Group	Baa1	3.03	28/11/2035	39,135	0.03
62,000	Newmont	Baa1	2.25	01/10/2030	50,022	0.04
45,000	Newmont	Baa1	2.60	15/07/2032	35,998	0.03
68,000	Newmont	Baa1	6.25	01/10/2039	71,823	0.06
71,000	Newmont	Baa1	4.88	15/03/2042	65,260	0.05
53,000	NIKE	A1	2.38	01/11/2026	48,983	0.04
48,000	NIKE	A1	2.75	27/03/2027	44,937	0.04
83,000	NIKE	A1	2.85	27/03/2030	74,281	0.06
71,000	NIKE	A1	3.25	27/03/2040	57,795	0.05
71,000	NIKE	A1	3.88	01/11/2045	61,437	0.05
87,000	NIKE	A1	3.38	27/03/2050	68,487	0.05
30,000	Nomura Holdings	Baa1	2.33	22/01/2027	26,336	0.02
114,000	Nomura Holdings	Baa1	2.17	14/07/2028	94,163	0.07
38,000	Nomura Holdings	Baa1	3.10	16/01/2030	31,723	0.02
114,000	Nomura Holdings	Baa1	2.68	16/07/2030	91,461	0.07
43,000	Nomura Holdings	Baa1	2.61	14/07/2031	33,224	0.03
38,000	Nomura Holdings	Baa1	3.00	22/01/2032	30,024	0.02
45,000	Northern Trust	A2	4.00	10/05/2027	44,038	0.03
49,000	Northern Trust	A2	1.95	01/05/2030	40,399	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	Northern Trust	A2	6.13	02/11/2032	63,660	0.05
68,000	Novartis Capital	A1	2.00	14/02/2027	61,942	0.05
57,000	Novartis Capital	A1	3.10	17/05/2027	54,123	0.04
76,000	Novartis Capital	A1	2.20	14/08/2030	64,813	0.05
126,000	Novartis Capital	A1	4.40	06/05/2044	118,097	0.09
89,000	Novartis Capital	A1	4.00	20/11/2045	79,039	0.06
82,000	Novartis Capital	A1	2.75	14/08/2050	57,462	0.05
30,000	Nutrien	Baa2	4.20	01/04/2029	28,266	0.02
53,000	Nutrien	Baa2	5.00	01/04/2049	47,780	0.04
55,000	NVIDIA	A2	3.20	16/09/2026	52,339	0.04
91,000	NVIDIA	A2	1.55	15/06/2028	77,862	0.06
83,000	NVIDIA	A2	2.85	01/04/2030	72,699	0.06
68,000	NVIDIA	A2	2.00	15/06/2031	54,690	0.04
67,000	NVIDIA	A2	3.50	01/04/2040	54,595	0.04
133,000	NVIDIA	A2	3.50	01/04/2050	101,124	0.08
47,000	NVR	Baa1	3.00	15/05/2030	39,507	0.03
67,000	NXP / NXP Funding / NXP	Baa3	4.30	18/06/2029	62,236	0.05
52,000	NXP / NXP Funding / NXP	Baa3	3.40	01/05/2030	45,019	0.04
58,000	NXP / NXP Funding / NXP	Baa3	2.50	11/05/2031	46,159	0.04
54,000	NXP / NXP Funding / NXP	Baa3	2.65	15/02/2032	42,453	0.03
50,000	NXP / NXP Funding / NXP	Baa3	5.00	15/01/2033	47,338	0.04
71,000	NXP / NXP Funding / NXP	Baa3	3.25	11/05/2041	49,628	0.04
45,000	Omnicom Group	Baa1	2.60	01/08/2031	36,876	0.03
73,000	Omnicom Group / Omnicom Capital	Baa1	3.60	15/04/2026	70,217	0.06
117,000	Oracle	Baa2	1.65	25/03/2026	104,960	0.08
151,000	Oracle	Baa2	2.65	15/07/2026	138,937	0.11
96,000	Oracle	Baa2	2.80	01/04/2027	87,703	0.07
117,000	Oracle	Baa2	3.25	15/11/2027	107,674	0.09
86,000	Oracle	Baa2	2.30	25/03/2028	74,690	0.06
156,000	Oracle	Baa2	2.95	01/04/2030	133,495	0.11
171,000	Oracle	Baa2	2.88	25/03/2031	142,335	0.11
104,000	Oracle	Baa2	4.30	08/07/2034	91,752	0.07
59,000	Oracle	Baa2	3.90	15/05/2035	49,381	0.04
70,000	Oracle	Baa2	3.85	15/07/2036	57,576	0.05
98,000	Oracle	Baa2	3.80	15/11/2037	77,886	0.06
70,000	Oracle	Baa2	6.50	15/04/2038	72,865	0.06
70,000	Oracle	Baa2	6.13	08/07/2039	70,160	0.06
148,000	Oracle	Baa2	3.60	01/04/2040	110,130	0.09
134,000	Oracle	Baa2	5.38	15/07/2040	123,799	0.10
135,000	Oracle	Baa2	3.65	25/03/2041	100,347	0.08
59,000	Oracle	Baa2	4.50	08/07/2044	47,687	0.04
120,000	Oracle	Baa2	4.13	15/05/2045	91,276	0.07
187,000	Oracle	Baa2	4.00	15/07/2046	137,828	0.11
135,000	Oracle	Baa2	4.00	15/11/2047	99,261	0.08
247,000	Oracle	Baa2	3.60	01/04/2050	168,563	0.13
165,000	Oracle	Baa2	3.95	25/03/2051	119,310	0.09
40,000	Oracle	Baa2	6.90	09/11/2052	43,374	0.03
70,000	Oracle	Baa2	4.38	15/05/2055	53,983	0.04
187,000	Oracle	Baa2	3.85	01/04/2060	125,595	0.10
89,000	Oracle	Baa2	4.10	25/03/2061	62,447	0.05
140,000	Orange	Baa1	9.00	01/03/2031	171,767	0.14
64,000	Orange	Baa1	5.38	13/01/2042	62,296	0.05
58,000	Orange	Baa1	5.50	06/02/2044	57,430	0.05
85,000	Otis Worldwide	Baa2	2.57	15/02/2030	71,637	0.06
61,000	Otis Worldwide	Baa2	3.36	15/02/2050	42,861	0.03
44,000	Paramount Global	Baa2	4.00	15/01/2026	42,274	0.03
39,000	Paramount Global	Baa2	7.88	30/07/2030	41,587	0.03
71,000	Paramount Global	Baa2	4.95	15/01/2031	63,523	0.05
57,000	Paramount Global	Baa2	4.20	19/05/2032	46,767	0.04
72,000	Paramount Global	Baa2	6.88	30/04/2036	70,106	0.06
99,000	Paramount Global	Baa2	4.38	15/03/2043	68,717	0.05
92,000	Paramount Global	Baa2	5.85	01/09/2043	76,844	0.06
71,000	Paramount Global	Baa2	4.95	19/05/2050	51,914	0.04
61,000	Parker-Hannifin	Baa1	4.25	15/09/2027	59,366	0.05
49,000	Parker-Hannifin	Baa1	3.25	14/06/2029	43,909	0.03
58,000	Parker-Hannifin	Baa1	4.50	15/09/2029	55,859	0.04
50,000	Parker-Hannifin	Baa1	4.00	14/06/2049	39,606	0.03
67,000	PayPal Holdings	A3	2.65	01/10/2026	61,941	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
98,000	PayPal Holdings	A3	2.85	01/10/2029	85,548	0.07
60,000	PayPal Holdings	A3	2.30	01/06/2030	49,348	0.04
59,000	PayPal Holdings	A3	4.40	01/06/2032	55,750	0.04
59,000	PayPal Holdings	A3	3.25	01/06/2050	40,749	0.03
68,000	PayPal Holdings	A3	5.05	01/06/2052	62,355	0.05
45,000	PepsiCo	A1	2.85	24/02/2026	42,847	0.03
56,000	PepsiCo	A1	2.38	06/10/2026	52,225	0.04
75,000	PepsiCo	A1	3.00	15/10/2027	70,521	0.06
41,000	PepsiCo	A1	3.60	18/02/2028	39,449	0.03
57,000	PepsiCo	A1	2.63	29/07/2029	50,446	0.04
91,000	PepsiCo	A1	2.75	19/03/2030	80,722	0.06
58,000	PepsiCo	A1	1.63	01/05/2030	47,269	0.04
43,000	PepsiCo	A1	1.40	25/02/2031	33,850	0.03
70,000	PepsiCo	A1	1.95	21/10/2031	56,701	0.04
76,000	PepsiCo	A1	3.90	18/07/2032	72,105	0.06
50,000	PepsiCo	A1	2.63	21/10/2041	37,141	0.03
69,000	PepsiCo	A1	4.45	14/04/2046	65,869	0.05
62,000	PepsiCo	A1	3.45	06/10/2046	49,817	0.04
76,000	PepsiCo	A1	2.88	15/10/2049	55,037	0.04
58,000	PepsiCo	A1	3.63	19/03/2050	47,831	0.04
60,000	PepsiCo	A1	2.75	21/10/2051	42,085	0.03
55,000	PerkinElmer	Baa3	3.30	15/09/2029	48,071	0.04
67,000	Pfizer	A1	2.75	03/06/2026	63,261	0.05
94,000	Pfizer	A1	3.00	15/12/2026	89,222	0.07
53,000	Pfizer	A1	3.60	15/09/2028	50,843	0.04
100,000	Pfizer	A1	3.45	15/03/2029	94,371	0.07
71,000	Pfizer	A1	2.63	01/04/2030	62,427	0.05
58,000	Pfizer	A1	1.70	28/05/2030	47,815	0.04
58,000	Pfizer	A1	1.75	18/08/2031	46,762	0.04
68,000	Pfizer	A1	4.00	15/12/2036	62,355	0.05
51,000	Pfizer	A1	3.90	15/03/2039	45,178	0.04
170,000	Pfizer	A1	7.20	15/03/2039	206,830	0.16
68,000	Pfizer	A1	2.55	28/05/2040	49,641	0.04
51,000	Pfizer	A1	4.30	15/06/2043	46,946	0.04
68,000	Pfizer	A1	4.40	15/05/2044	63,484	0.05
86,000	Pfizer	A1	4.13	15/12/2046	76,480	0.06
68,000	Pfizer	A1	4.20	15/09/2048	60,989	0.05
84,000	Pfizer	A1	4.00	15/03/2049	73,131	0.06
86,000	Pfizer	A1	2.70	28/05/2050	58,796	0.05
68,000	PNC Bank	A2	3.10	25/10/2027	63,789	0.05
68,000	PNC Bank	A3	4.05	26/07/2028	64,248	0.05
38,000	PNC Bank	A3	2.70	22/10/2029	32,167	0.03
53,000	PNC Financial Services Group	A3	2.60	23/07/2026	49,143	0.04
23,000	PNC Financial Services Group	A3	3.15	19/05/2027	21,518	0.02
53,000	PNC Financial Services Group	A3	5.35	02/12/2028	53,395	0.04
76,000	PNC Financial Services Group	A3	3.45	23/04/2029	69,900	0.06
106,000	PNC Financial Services Group	A3	2.55	22/01/2030	90,353	0.07
53,000	PNC Financial Services Group	A3	2.31	23/04/2032	42,925	0.03
61,000	PNC Financial Services Group	A3	4.63	06/06/2033	56,544	0.04
90,000	PNC Financial Services Group	A3	6.04	28/10/2033	94,316	0.07
42,000	PPG Industries	A3	3.75	15/03/2028	39,926	0.03
55,000	Procter & Gamble	Aa3	1.00	23/04/2026	49,350	0.04
47,000	Procter & Gamble	Aa3	2.45	03/11/2026	43,596	0.03
55,000	Procter & Gamble	Aa3	1.90	01/02/2027	50,115	0.04
50,000	Procter & Gamble	Aa3	2.85	11/08/2027	46,853	0.04
80,000	Procter & Gamble	Aa3	3.00	25/03/2030	73,077	0.06
71,000	Procter & Gamble	Aa3	1.20	29/10/2030	55,847	0.04
50,000	Procter & Gamble	Aa3	1.95	23/04/2031	41,865	0.03
53,000	Procter & Gamble	Aa3	2.30	01/02/2032	44,712	0.04
61,000	Progressive	A2	4.13	15/04/2047	51,622	0.04
43,000	Prologis	A3	2.25	15/04/2030	36,041	0.03
53,000	Prologis	A3	1.25	15/10/2030	40,346	0.03
58,000	Prudential	A2	3.13	14/04/2030	50,611	0.04
49,000	Prudential Financial	A3	5.70	14/12/2036	50,788	0.04
53,000	Prudential Financial	A3	4.60	15/05/2044	47,754	0.04
46,000	Prudential Financial	Baa1	4.50	15/09/2047	41,740	0.03
45,000	Prudential Financial	A3	3.91	07/12/2047	36,066	0.03
59,000	Prudential Financial	Baa1	5.70	15/09/2048	56,516	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
74,000	Prudential Financial	A3	3.94	07/12/2049	58,317	0.05
68,000	Prudential Financial	A3	4.35	25/02/2050	58,149	0.05
47,000	Prudential Financial	Baa1	3.70	01/10/2050	40,221	0.03
101,000	Prudential Financial	A3	3.70	13/03/2051	77,356	0.06
57,000	Prudential Financial	Baa1	5.13	01/03/2052	51,423	0.04
74,000	Prudential Financial	Baa1	6.00	01/09/2052	71,972	0.06
45,000	Qorvo	Ba1	4.38	15/10/2029	39,766	0.03
103,000	QUALCOMM	A2	3.25	20/05/2027	98,099	0.08
42,000	QUALCOMM	A2	1.30	20/05/2028	35,607	0.03
65,000	QUALCOMM	A2	2.15	20/05/2030	54,998	0.04
67,000	QUALCOMM	A2	1.65	20/05/2032	51,842	0.04
67,000	QUALCOMM	A2	4.65	20/05/2035	65,330	0.05
102,000	QUALCOMM	A2	4.80	20/05/2045	96,299	0.08
101,000	QUALCOMM	A2	4.30	20/05/2047	87,918	0.07
55,000	QUALCOMM	A2	3.25	20/05/2050	40,090	0.03
71,000	QUALCOMM	A2	4.50	20/05/2052	62,760	0.05
86,000	QUALCOMM	A2	6.00	20/05/2053	92,188	0.07
58,000	Quanta Services	Baa3	2.90	01/10/2030	47,906	0.04
39,000	Quest Diagnostics	Baa2	2.95	30/06/2030	33,810	0.03
43,000	Ralph Lauren	A3	2.95	15/06/2030	37,143	0.03
57,000	Raymond James Financial	A3	4.95	15/07/2046	51,349	0.04
50,000	Raymond James Financial	A3	3.75	01/04/2051	36,516	0.03
61,000	Realty Income	A3	3.25	15/01/2031	52,986	0.04
40,000	Realty Income	A3	5.63	13/10/2032	40,963	0.03
67,000	Regeneron Pharmaceuticals	Baa3	1.75	15/09/2030	51,737	0.04
57,000	Regeneron Pharmaceuticals	Baa3	2.80	15/09/2050	35,848	0.03
60,000	RELX Capital	Baa1	4.00	18/03/2029	55,699	0.04
38,000	RELX Capital	Baa1	3.00	22/05/2030	32,558	0.03
31,000	Republic Services	Baa2	3.95	15/05/2028	29,567	0.02
38,000	Republic Services	Baa2	1.75	15/02/2032	29,286	0.02
64,000	Rogers Communications	Baa1	3.20	15/03/2027	59,270	0.05
107,000	Rogers Communications	Baa1	3.80	15/03/2032	92,684	0.07
61,000	Rogers Communications	Baa1	4.50	15/03/2042	49,834	0.04
75,000	Rogers Communications	Baa1	5.00	15/03/2044	64,023	0.05
47,000	Rogers Communications	Baa1	4.30	15/02/2048	35,658	0.03
83,000	Rogers Communications	Baa1	4.35	01/05/2049	63,223	0.05
68,000	Rogers Communications	Baa1	3.70	15/11/2049	46,402	0.04
149,000	Rogers Communications	Baa1	4.55	15/03/2052	115,900	0.09
30,000	Roper Technologies	Baa2	4.20	15/09/2028	28,977	0.02
64,000	Roper Technologies	Baa2	1.75	15/02/2031	49,437	0.04
61,000	Royal Bank of Canada	A1	0.88	20/01/2026	54,270	0.04
69,000	Royal Bank of Canada	A3	4.65	27/01/2026	68,213	0.05
83,000	Royal Bank of Canada	A1	1.20	27/04/2026	73,965	0.06
38,000	Royal Bank of Canada	A1	1.15	14/07/2026	33,510	0.03
46,000	Royal Bank of Canada	A1	1.40	02/11/2026	40,470	0.03
62,000	Royal Bank of Canada	A1	3.63	04/05/2027	59,110	0.05
68,000	Royal Bank of Canada	A1	4.24	03/08/2027	66,318	0.05
80,000	Royal Bank of Canada	A1	6.00	01/11/2027	83,434	0.07
91,000	Royal Bank of Canada	A1	2.30	03/11/2031	73,310	0.06
63,000	Royal Bank of Canada	A1	3.88	04/05/2032	57,575	0.05
55,000	S&P Global	A3	2.45	01/03/2027	50,300	0.04
94,000	S&P Global	A3	2.70	01/03/2029	82,857	0.07
53,000	S&P Global	A3	4.25	01/05/2029	50,702	0.04
83,000	S&P Global	A3	2.90	01/03/2032	71,082	0.06
74,000	S&P Global	A3	3.70	01/03/2052	57,883	0.05
95,000	Salesforce	A2	3.70	11/04/2028	91,483	0.07
43,000	Salesforce	A2	1.50	15/07/2028	36,797	0.03
72,000	Salesforce	A2	1.95	15/07/2031	57,720	0.05
85,000	Salesforce	A2	2.70	15/07/2041	61,090	0.05
136,000	Salesforce	A2	2.90	15/07/2051	91,029	0.07
89,000	Salesforce	A2	3.05	15/07/2061	57,129	0.05
52,000	Sanofi	A1	3.63	19/06/2028	49,711	0.04
68,000	Santander Holdings USA	Baa3	3.24	05/10/2026	63,148	0.05
61,000	Santander Holdings USA	Baa3	4.40	13/07/2027	58,292	0.05
15,000	Santander Holdings USA	Baa3	2.49	06/01/2028	12,941	0.01
46,000	Santander UK Group Holdings	Baa1	1.67	14/06/2027	39,088	0.03
38,000	Santander UK Group Holdings	Baa1	2.47	11/01/2028	32,534	0.03
38,000	Santander UK Group Holdings	Baa1	3.82	03/11/2028	33,941	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
86,000	ServiceNow	Baa1	1.40	01/09/2030	65,743	0.05
79,000	Sherwin-Williams	Baa2	3.45	01/06/2027	74,143	0.06
38,000	Sherwin-Williams	Baa2	2.95	15/08/2029	33,385	0.03
91,000	Sherwin-Williams	Baa2	4.50	01/06/2047	76,650	0.06
164,000	Shire Acquisitions Investments Ireland	Baa2	3.20	23/09/2026	154,349	0.12
41,000	Simon Property Group	A3	3.30	15/01/2026	39,042	0.03
39,000	Simon Property Group	A3	3.25	30/11/2026	36,532	0.03
39,000	Simon Property Group	A3	3.38	15/06/2027	36,483	0.03
39,000	Simon Property Group	A3	3.38	01/12/2027	36,176	0.03
41,000	Simon Property Group	A3	1.75	01/02/2028	34,930	0.03
70,000	Simon Property Group	A3	2.45	13/09/2029	58,668	0.05
42,000	Simon Property Group	A3	2.65	15/07/2030	35,045	0.03
83,000	Simon Property Group	A3	3.25	13/09/2049	55,151	0.04
50,000	Simon Property Group	A3	3.80	15/07/2050	36,881	0.03
59,000	Smith & Nephew	Baa2	2.03	14/10/2030	46,503	0.04
30,000	Stanley Black & Decker	Baa2	2.30	15/03/2030	24,749	0.02
63,000	Stanley Black & Decker	Baa2	2.75	15/11/2050	38,513	0.03
30,000	Starbucks	Baa1	4.00	15/11/2028	28,632	0.02
61,000	Starbucks	Baa1	3.55	15/08/2029	56,396	0.04
30,000	Starbucks	Baa1	2.25	12/03/2030	24,960	0.02
75,000	Starbucks	Baa1	2.55	15/11/2030	63,228	0.05
53,000	Starbucks	Baa1	3.00	14/02/2032	45,454	0.04
71,000	Starbucks	Baa1	4.50	15/11/2048	61,627	0.05
76,000	Starbucks	Baa1	4.45	15/08/2049	65,324	0.05
77,000	Starbucks	Baa1	3.50	15/11/2050	56,168	0.04
41,000	State Street	A1	2.65	19/05/2026	38,612	0.03
29,000	State Street	A1	2.40	24/01/2030	24,702	0.02
48,000	State Street	A2	2.20	03/03/2031	38,513	0.03
58,000	State Street	A1	4.16	04/08/2033	53,696	0.04
52,000	Stryker	Baa1	3.50	15/03/2026	49,964	0.04
56,000	Stryker	Baa1	1.95	15/06/2030	45,714	0.04
71,000	Stryker	Baa1	4.63	15/03/2046	63,235	0.05
38,000	Sumitomo Mitsui Financial Group	A1	0.95	12/01/2026	33,520	0.03
76,000	Sumitomo Mitsui Financial Group	A1	3.78	09/03/2026	73,342	0.06
114,000	Sumitomo Mitsui Financial Group	A1	2.63	14/07/2026	104,579	0.08
141,000	Sumitomo Mitsui Financial Group	A1	1.40	17/09/2026	122,477	0.10
76,000	Sumitomo Mitsui Financial Group	A1	3.01	19/10/2026	70,542	0.06
76,000	Sumitomo Mitsui Financial Group	A1	3.45	11/01/2027	71,106	0.06
91,000	Sumitomo Mitsui Financial Group	A1	3.36	12/07/2027	84,097	0.07
45,000	Sumitomo Mitsui Financial Group	A1	3.35	18/10/2027	41,535	0.03
35,000	Sumitomo Mitsui Financial Group	A1	3.54	17/01/2028	32,524	0.03
38,000	Sumitomo Mitsui Financial Group	A1	3.94	19/07/2028	35,779	0.03
106,000	Sumitomo Mitsui Financial Group	A1	1.90	17/09/2028	87,779	0.07
141,000	Sumitomo Mitsui Financial Group	A1	3.04	16/07/2029	122,176	0.10
72,000	Sumitomo Mitsui Financial Group	A1	2.75	15/01/2030	60,535	0.05
91,000	Sumitomo Mitsui Financial Group	A1	2.13	08/07/2030	72,303	0.06
45,000	Sumitomo Mitsui Financial Group	A2	2.14	23/09/2030	34,900	0.03
53,000	Sumitomo Mitsui Financial Group	A1	2.22	17/09/2031	40,949	0.03
61,000	Sumitomo Mitsui Financial Group	A2	2.93	17/09/2041	41,032	0.03
53,000	Synchrony Financial	Baa3	3.95	01/12/2027	47,354	0.04
52,000	Synchrony Financial	Baa3	2.88	28/10/2031	38,975	0.03
47,000	Sysco	Baa1	3.30	15/07/2026	44,446	0.03
53,000	Sysco	Baa1	3.25	15/07/2027	49,097	0.04
53,000	Sysco	Baa1	5.95	01/04/2030	55,070	0.04
79,000	Sysco	Baa1	6.60	01/04/2050	85,580	0.07
57,000	Sysco	Baa1	3.15	14/12/2051	37,998	0.03
76,000	Takeda Pharmaceutical	Baa2	5.00	26/11/2028	75,587	0.06
159,000	Takeda Pharmaceutical	Baa2	2.05	31/03/2030	130,079	0.10
101,000	Takeda Pharmaceutical	Baa2	3.03	09/07/2040	74,571	0.06
134,000	Takeda Pharmaceutical	Baa2	3.18	09/07/2050	92,027	0.07
73,000	Takeda Pharmaceutical	Baa2	3.38	09/07/2060	49,282	0.04
53,000	Target	A2	2.50	15/04/2026	49,701	0.04
46,000	Target	A2	1.95	15/01/2027	41,808	0.03
51,000	Target	A2	3.38	15/04/2029	47,412	0.04
45,000	Target	A2	2.35	15/02/2030	38,298	0.03
60,000	Target	A2	4.50	15/09/2032	58,523	0.05
74,000	Target	A2	4.00	01/07/2042	65,306	0.05
71,000	Target	A2	2.95	15/01/2052	49,319	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
76,000	Telefonica Emisiones	Baa3	4.10	08/03/2027	72,094	0.06
136,000	Telefonica Emisiones	Baa3	7.05	20/06/2036	140,560	0.11
49,000	Telefonica Emisiones	Baa3	4.67	06/03/2038	39,041	0.03
167,000	Telefonica Emisiones	Baa3	5.21	08/03/2047	135,285	0.11
93,000	Telefonica Emisiones	Baa3	4.90	06/03/2048	71,978	0.06
91,000	Telefonica Emisiones	Baa3	5.52	01/03/2049	76,511	0.06
67,000	Telefonica Europe	Baa3	8.25	15/09/2030	74,769	0.06
38,000	TELUS	Baa1	3.40	13/05/2032	32,420	0.03
58,000	TELUS	Baa1	4.60	16/11/2048	50,266	0.04
59,000	Texas Instruments	Aa3	2.25	04/09/2029	51,196	0.04
30,000	Texas Instruments	Aa3	1.75	04/05/2030	24,790	0.02
50,000	Texas Instruments	Aa3	3.88	15/03/2039	44,363	0.03
103,000	Texas Instruments	Aa3	4.15	15/05/2048	92,028	0.07
47,000	Thermo Fisher Scientific	A3	2.60	01/10/2029	41,538	0.03
64,000	Thermo Fisher Scientific	A3	2.00	15/10/2031	51,958	0.04
86,000	Thermo Fisher Scientific	A3	2.80	15/10/2041	63,732	0.05
55,000	Thermo Fisher Scientific	A3	4.10	15/08/2047	48,143	0.04
55,000	TJX	A2	2.25	15/09/2026	50,400	0.04
63,000	Toronto-Dominion Bank	A1	0.75	06/01/2026	55,772	0.04
71,000	Toronto-Dominion Bank	A1	1.20	03/06/2026	62,728	0.05
46,000	Toronto-Dominion Bank	A1	1.25	10/09/2026	40,275	0.03
30,000	Toronto-Dominion Bank	A1	1.95	12/01/2027	26,822	0.02
60,000	Toronto-Dominion Bank	A1	2.80	10/03/2027	55,058	0.04
82,000	Toronto-Dominion Bank	A1	4.11	08/06/2027	79,253	0.06
50,000	Toronto-Dominion Bank	A1	4.69	15/09/2027	49,506	0.04
45,000	Toronto-Dominion Bank	A1	2.00	10/09/2031	35,538	0.03
136,000	Toronto-Dominion Bank	A2	3.63	15/09/2031	125,332	0.10
107,000	Toronto-Dominion Bank	A1	3.20	10/03/2032	92,498	0.07
114,000	Toronto-Dominion Bank	A1	4.46	08/06/2032	108,686	0.09
36,000	Trane Technologies Luxembourg Finance	Baa2	3.80	21/03/2029	33,281	0.03
57,000	Travelers	A2	6.25	15/06/2037	62,157	0.05
45,000	Travelers	A2	5.35	01/11/2040	44,879	0.04
53,000	Travelers	A2	3.05	08/06/2051	36,718	0.03
38,000	Truist Bank	A2	3.30	15/05/2026	35,767	0.03
45,000	Truist Bank	A2	3.80	30/10/2026	42,709	0.03
61,000	Truist Bank	A2	2.25	11/03/2030	49,336	0.04
61,000	Truist Financial	A3	1.27	02/03/2027	54,176	0.04
38,000	Truist Financial	A3	1.13	03/08/2027	32,094	0.03
53,000	Truist Financial	A3	4.12	06/06/2028	50,762	0.04
45,000	Truist Financial	A3	1.89	07/06/2029	37,895	0.03
31,000	Truist Financial	A3	1.95	05/06/2030	25,030	0.02
58,000	Truist Financial	A3	4.92	28/07/2033	54,500	0.04
50,000	Truist Financial	A3	6.12	28/10/2033	52,918	0.04
61,000	TSMC Arizona	Aa3	1.75	25/10/2026	54,326	0.04
38,000	TSMC Arizona	Aa3	3.88	22/04/2027	36,473	0.03
68,000	TSMC Arizona	Aa3	2.50	25/10/2031	56,067	0.04
58,000	TSMC Arizona	Aa3	4.25	22/04/2032	56,140	0.04
83,000	TSMC Arizona	Aa3	3.13	25/10/2041	63,903	0.05
76,000	TSMC Arizona	Aa3	3.25	25/10/2051	55,416	0.04
63,000	TSMC Arizona	Aa3	4.50	22/04/2052	57,090	0.05
40,000	TWDC Enterprises 18	A2	3.00	13/02/2026	37,932	0.03
48,000	TWDC Enterprises 18	A2	1.85	30/07/2026	43,472	0.03
50,000	TWDC Enterprises 18	A2	2.95	15/06/2027	46,669	0.04
64,000	TWDC Enterprises 18	A2	4.13	01/06/2044	55,646	0.04
37,000	Tyson Foods	Baa2	4.00	01/03/2026	35,848	0.03
64,000	Tyson Foods	Baa2	3.55	02/06/2027	60,033	0.05
48,000	Tyson Foods	Baa2	4.35	01/03/2029	45,956	0.04
53,000	Tyson Foods	Baa2	4.55	02/06/2047	45,505	0.04
107,000	Tyson Foods	Baa2	5.10	28/09/2048	99,641	0.08
53,000	Unilever Capital	A1	2.90	05/05/2027	49,636	0.04
91,000	Unilever Capital	A1	3.50	22/03/2028	85,881	0.07
55,000	Unilever Capital	A1	2.13	06/09/2029	46,621	0.04
45,000	Unilever Capital	A1	1.75	12/08/2031	35,597	0.03
62,000	Unilever Capital	A1	5.90	15/11/2032	67,070	0.05
45,000	Union Pacific	A3	3.95	10/09/2028	43,271	0.03
45,000	Union Pacific	A3	3.70	01/03/2029	42,531	0.03
69,000	Union Pacific	A3	2.40	05/02/2030	59,136	0.05
45,000	Union Pacific	A3	2.38	20/05/2031	37,854	0.03

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Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
71,000	Union Pacific	A3	2.80	14/02/2032	61,220	0.05
79,000	Union Pacific	A3	4.50	20/01/2033	77,486	0.06
71,000	Union Pacific	A3	3.20	20/05/2041	55,802	0.04
106,000	Union Pacific	A3	3.25	05/02/2050	77,630	0.06
74,000	Union Pacific	A3	3.80	01/10/2051	59,504	0.05
61,000	Union Pacific	A3	2.95	10/03/2052	41,597	0.03
83,000	Union Pacific	A3	3.50	14/02/2053	62,989	0.05
118,000	Union Pacific	A3	3.84	20/03/2060	92,054	0.07
71,000	Union Pacific	A3	2.97	16/09/2062	45,661	0.04
48,000	Union Pacific	A3	3.75	05/02/2070	35,157	0.03
76,000	Union Pacific	A3	3.80	06/04/2071	56,400	0.04
54,000	United Parcel Service	A2	3.05	15/11/2027	50,885	0.04
43,000	United Parcel Service	A2	3.40	15/03/2029	40,104	0.03
43,000	United Parcel Service	A2	4.45	01/04/2030	42,429	0.03
91,000	United Parcel Service	A2	6.20	15/01/2038	100,772	0.08
79,000	United Parcel Service	A2	3.75	15/11/2047	65,022	0.05
70,000	United Parcel Service	A2	4.25	15/03/2049	62,406	0.05
83,000	United Parcel Service	A2	5.30	01/04/2050	86,084	0.07
26,000	UnitedHealth Group	A3	3.10	15/03/2026	24,900	0.02
33,000	UnitedHealth Group	A3	1.15	15/05/2026	29,533	0.02
40,000	UnitedHealth Group	A3	3.45	15/01/2027	38,148	0.03
32,000	UnitedHealth Group	A3	2.95	15/10/2027	29,676	0.02
60,000	UnitedHealth Group	A3	5.25	15/02/2028	61,527	0.05
79,000	UnitedHealth Group	A3	3.85	15/06/2028	75,817	0.06
53,000	UnitedHealth Group	A3	3.88	15/12/2028	50,649	0.04
52,000	UnitedHealth Group	A3	4.00	15/05/2029	49,753	0.04
66,000	UnitedHealth Group	A3	2.88	15/08/2029	58,915	0.05
80,000	UnitedHealth Group	A3	5.30	15/02/2030	82,809	0.07
67,000	UnitedHealth Group	A3	2.00	15/05/2030	55,576	0.04
86,000	UnitedHealth Group	A3	2.30	15/05/2031	71,771	0.06
86,000	UnitedHealth Group	A3	4.20	15/05/2032	82,006	0.06
120,000	UnitedHealth Group	A3	5.35	15/02/2033	124,666	0.10
67,000	UnitedHealth Group	A3	4.63	15/07/2035	65,405	0.05
61,000	UnitedHealth Group	A3	5.80	15/03/2036	64,576	0.05
91,000	UnitedHealth Group	A3	6.88	15/02/2038	107,079	0.08
89,000	UnitedHealth Group	A3	3.50	15/08/2039	73,319	0.06
59,000	UnitedHealth Group	A3	2.75	15/05/2040	43,255	0.03
107,000	UnitedHealth Group	A3	3.05	15/05/2041	80,917	0.06
53,000	UnitedHealth Group	A3	4.25	15/03/2043	47,231	0.04
136,000	UnitedHealth Group	A3	4.75	15/07/2045	128,419	0.10
53,000	UnitedHealth Group	A3	4.20	15/01/2047	45,564	0.04
57,000	UnitedHealth Group	A3	3.75	15/10/2047	45,639	0.04
96,000	UnitedHealth Group	A3	4.25	15/06/2048	84,066	0.07
78,000	UnitedHealth Group	A3	4.45	15/12/2048	69,796	0.06
85,000	UnitedHealth Group	A3	3.70	15/08/2049	67,387	0.05
85,000	UnitedHealth Group	A3	2.90	15/05/2050	57,916	0.05
136,000	UnitedHealth Group	A3	3.25	15/05/2051	98,513	0.08
140,000	UnitedHealth Group	A3	4.75	15/05/2052	130,271	0.10
130,000	UnitedHealth Group	A3	5.88	15/02/2053	141,722	0.11
85,000	UnitedHealth Group	A3	3.88	15/08/2059	67,029	0.05
67,000	UnitedHealth Group	A3	3.13	15/05/2060	45,613	0.04
69,000	UnitedHealth Group	A3	4.95	15/05/2062	65,150	0.05
100,000	UnitedHealth Group	A3	6.05	15/02/2063	110,162	0.09
42,000	US Bancorp	A2	3.10	27/04/2026	39,745	0.03
71,000	US Bancorp	A2	2.38	22/07/2026	65,652	0.05
70,000	US Bancorp	A2	3.15	27/04/2027	65,845	0.05
91,000	US Bancorp	A2	2.22	27/01/2028	81,958	0.06
48,000	US Bancorp	A2	3.90	26/04/2028	46,103	0.04
94,000	US Bancorp	A2	4.55	22/07/2028	91,734	0.07
43,000	US Bancorp	A2	3.00	30/07/2029	37,861	0.03
77,000	US Bancorp	A2	1.38	22/07/2030	59,973	0.05
45,000	US Bancorp	A2	2.68	27/01/2033	36,919	0.03
74,000	US Bancorp	A2	4.97	22/07/2033	70,398	0.06
90,000	US Bancorp	A2	5.85	21/10/2033	93,700	0.07
74,000	US Bancorp	A2	2.49	03/11/2036	56,354	0.04
33,000	Ventas Realty	Baa1	4.40	15/01/2029	30,882	0.02
42,000	VeriSign	Baa3	2.70	15/06/2031	34,446	0.03
61,000	Verizon Communications	Baa1	1.45	20/03/2026	54,873	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
55,000	Verizon Communications	Baa1	2.63	15/08/2026	50,861	0.04
101,000	Verizon Communications	Baa1	4.13	16/03/2027	98,489	0.08
36,000	Verizon Communications	Baa1	3.00	22/03/2027	33,504	0.03
103,000	Verizon Communications	Baa1	2.10	22/03/2028	89,453	0.07
148,000	Verizon Communications	Baa1	4.33	21/09/2028	142,779	0.11
58,000	Verizon Communications	Baa1	3.88	08/02/2029	54,608	0.04
147,000	Verizon Communications	Baa1	4.02	03/12/2029	137,979	0.11
45,000	Verizon Communications	Baa1	3.15	22/03/2030	39,753	0.03
46,000	Verizon Communications	Baa1	1.50	18/09/2030	35,869	0.03
47,000	Verizon Communications	Baa1	1.68	30/10/2030	36,655	0.03
92,000	Verizon Communications	Baa1	1.75	20/01/2031	71,455	0.06
154,000	Verizon Communications	Baa1	2.55	21/03/2031	127,035	0.10
172,000	Verizon Communications	Baa1	2.36	15/03/2032	136,974	0.11
92,000	Verizon Communications	Baa1	4.50	10/08/2033	86,505	0.07
81,000	Verizon Communications	Baa1	4.40	01/11/2034	74,740	0.06
76,000	Verizon Communications	Baa1	4.27	15/01/2036	68,166	0.05
47,000	Verizon Communications	Baa1	5.25	16/03/2037	46,531	0.04
48,000	Verizon Communications	Baa1	4.81	15/03/2039	44,312	0.03
128,000	Verizon Communications	Baa1	2.65	20/11/2040	86,870	0.07
173,000	Verizon Communications	Baa1	3.40	22/03/2041	130,963	0.10
53,000	Verizon Communications	Baa1	2.85	03/09/2041	36,813	0.03
41,000	Verizon Communications	Baa1	6.55	15/09/2043	44,990	0.04
39,000	Verizon Communications	Baa1	4.13	15/08/2046	31,445	0.02
106,000	Verizon Communications	Baa1	4.86	21/08/2046	96,269	0.08
53,000	Verizon Communications	Baa1	4.52	15/09/2048	45,467	0.04
49,000	Verizon Communications	Baa1	4.00	22/03/2050	38,608	0.03
127,000	Verizon Communications	Baa1	2.88	20/11/2050	80,112	0.06
202,000	Verizon Communications	Baa1	3.55	22/03/2051	145,656	0.12
42,000	Verizon Communications	Baa1	3.88	01/03/2052	32,069	0.03
32,000	Verizon Communications	Baa1	5.01	21/08/2054	29,360	0.02
168,000	Verizon Communications	Baa1	2.99	30/10/2056	103,495	0.08
92,000	Verizon Communications	Baa1	3.00	20/11/2060	55,322	0.04
155,000	Verizon Communications	Baa1	3.70	22/03/2061	108,774	0.09
52,000	VF	Baa1	2.95	23/04/2030	43,404	0.03
64,000	VICI Properties	Ba1	4.75	15/02/2028	60,831	0.05
56,000	VICI Properties	Ba1	4.95	15/02/2030	52,777	0.04
91,000	VICI Properties	Ba1	5.13	15/05/2032	84,435	0.07
48,000	VICI Properties	Ba1	5.63	15/05/2052	42,383	0.03
76,000	Visa	Aa3	1.90	15/04/2027	68,680	0.05
45,000	Visa	Aa3	2.75	15/09/2027	41,781	0.03
86,000	Visa	Aa3	2.05	15/04/2030	73,083	0.06
49,000	Visa	Aa3	1.10	15/02/2031	37,831	0.03
101,000	Visa	Aa3	4.15	14/12/2035	95,670	0.08
71,000	Visa	Aa3	2.70	15/04/2040	54,062	0.04
245,000	Visa	Aa3	4.30	14/12/2045	225,265	0.18
48,000	Visa	Aa3	3.65	15/09/2047	39,821	0.03
124,000	Visa	Aa3	2.00	15/08/2050	73,601	0.06
76,000	VMware	Baa3	1.40	15/08/2026	66,308	0.05
68,000	VMware	Baa3	3.90	21/08/2027	63,560	0.05
31,000	VMware	Baa3	1.80	15/08/2028	25,356	0.02
40,000	VMware	Baa3	4.70	15/05/2030	37,272	0.03
86,000	VMware	Baa3	2.20	15/08/2031	65,467	0.05
50,000	Vodafone Group	Baa2	4.38	30/05/2028	49,126	0.04
104,000	Vodafone Group	Baa2	6.15	27/02/2037	105,736	0.08
71,000	Vodafone Group	Baa2	5.00	30/05/2038	65,582	0.05
99,000	Vodafone Group	Baa2	4.38	19/02/2043	79,466	0.06
205,000	Vodafone Group	Baa2	5.25	30/05/2048	182,618	0.14
129,000	Vodafone Group	Baa2	4.88	19/06/2049	109,000	0.09
107,000	Vodafone Group	Baa2	4.25	17/09/2050	83,000	0.07
53,000	Vulcan Materials	Baa2	3.50	01/06/2030	46,878	0.04
75,000	Walgreens Boots Alliance	Baa2	3.45	01/06/2026	71,367	0.06
62,000	Walgreens Boots Alliance	Baa2	4.80	18/11/2044	52,073	0.04
50,000	Walgreens Boots Alliance	Baa2	4.10	15/04/2050	37,043	0.03
36,000	Walmart	Aa2	3.05	08/07/2026	34,629	0.03
66,000	Walmart	Aa2	1.05	17/09/2026	58,471	0.05
52,000	Walmart	Aa2	3.95	09/09/2027	51,427	0.04
95,000	Walmart	Aa2	3.70	26/06/2028	91,995	0.07
66,000	Walmart	Aa2	1.50	22/09/2028	56,633	0.04

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
110,000	Walmart	Aa2	1.80	22/09/2031	89,900	0.07
70,000	Walmart	Aa2	4.15	09/09/2032	68,642	0.05
91,000	Walmart	Aa2	5.25	01/09/2035	96,143	0.08
73,000	Walmart	Aa2	6.50	15/08/2037	85,884	0.07
57,000	Walmart	Aa2	6.20	15/04/2038	64,783	0.05
71,000	Walmart	Aa2	2.50	22/09/2041	52,132	0.04
114,000	Walmart	Aa2	4.05	29/06/2048	102,144	0.08
87,000	Walmart	Aa2	2.65	22/09/2051	59,899	0.05
70,000	Walmart	Aa2	4.50	09/09/2052	67,164	0.05
70,000	Walt Disney	A2	1.75	13/01/2026	64,203	0.05
52,000	Walt Disney	A2	2.20	13/01/2028	46,382	0.04
125,000	Walt Disney	A2	2.00	01/09/2029	105,222	0.08
67,000	Walt Disney	A2	3.80	22/03/2030	62,498	0.05
138,000	Walt Disney	A2	2.65	13/01/2031	118,191	0.09
71,000	Walt Disney	A2	6.20	15/12/2034	77,780	0.06
67,000	Walt Disney	A2	6.40	15/12/2035	73,614	0.06
91,000	Walt Disney	A2	6.65	15/11/2037	102,824	0.08
50,000	Walt Disney	A2	4.63	23/03/2040	46,964	0.04
124,000	Walt Disney	A2	3.50	13/05/2040	100,500	0.08
136,000	Walt Disney	A2	2.75	01/09/2049	90,522	0.07
118,000	Walt Disney	A2	4.70	23/03/2050	109,157	0.09
185,000	Walt Disney	A2	3.60	13/01/2051	143,338	0.11
107,000	Walt Disney	A2	3.80	13/05/2060	82,440	0.07
222,000	Warnermedia Holdings	Baa3	3.76	15/03/2027	200,470	0.16
76,000	Warnermedia Holdings	Baa3	4.05	15/03/2029	65,986	0.05
298,000	Warnermedia Holdings	Baa3	4.28	15/03/2032	246,562	0.19
307,000	Warnermedia Holdings	Baa3	5.05	15/03/2042	237,345	0.19
482,000	Warnermedia Holdings	Baa3	5.14	15/03/2052	355,094	0.28
205,000	Warnermedia Holdings	Baa3	5.39	15/03/2062	150,113	0.12
38,000	Waste Connections	Baa2	4.20	15/01/2033	35,437	0.03
61,000	Waste Connections	Baa2	2.95	15/01/2052	40,832	0.03
68,000	Waste Management	Baa1	3.15	15/11/2027	63,530	0.05
53,000	Waste Management	Baa1	1.50	15/03/2031	41,516	0.03
45,000	Waste Management	Baa1	4.15	15/04/2032	42,861	0.03
38,000	Welltower	Baa1	4.25	15/04/2028	35,714	0.03
61,000	Welltower	Baa1	3.10	15/01/2030	51,654	0.04
43,000	Welltower	Baa1	2.80	01/06/2031	34,342	0.03
120,000	Western Digital	Baa3	4.75	15/02/2026	112,903	0.09
45,000	Westinghouse Air Brake Technologies	Ba1	3.45	15/11/2026	41,966	0.03
61,000	Westinghouse Air Brake Technologies	Ba1	4.95	15/09/2028	58,603	0.05
76,000	Westpac Banking	Aa3	2.85	13/05/2026	71,263	0.06
95,000	Westpac Banking	Aa3	1.15	03/06/2026	84,167	0.07
38,000	Westpac Banking	Aa3	2.70	19/08/2026	35,271	0.03
45,000	Westpac Banking	Aa3	3.35	08/03/2027	42,437	0.03
38,000	Westpac Banking	Aa3	4.04	26/08/2027	37,122	0.03
60,000	Westpac Banking	Aa3	5.46	18/11/2027	61,394	0.05
53,000	Westpac Banking	Aa3	3.40	25/01/2028	49,715	0.04
68,000	Westpac Banking	Aa3	1.95	20/11/2028	58,021	0.05
52,000	Westpac Banking	Aa3	2.65	16/01/2030	45,279	0.04
69,000	Westpac Banking	Aa3	2.15	03/06/2031	57,411	0.05
64,000	Westpac Banking	Baa1	4.32	23/11/2031	60,026	0.05
57,000	Westpac Banking	Baa1	5.41	10/08/2033	53,347	0.04
83,000	Westpac Banking	Baa1	4.11	24/07/2034	71,168	0.06
88,000	Westpac Banking	Baa1	2.67	15/11/2035	65,510	0.05
69,000	Westpac Banking	Baa1	3.02	18/11/2036	51,152	0.04
71,000	Westpac Banking	Baa1	4.42	24/07/2039	58,287	0.05
67,000	Westpac Banking	Baa1	2.96	16/11/2040	44,586	0.04
64,000	Westpac Banking	Baa1	3.13	18/11/2041	42,600	0.03
31,000	Willis North America	Baa3	4.65	15/06/2027	30,018	0.02
55,000	Workday	Baa2	3.50	01/04/2027	51,511	0.04
34,000	Workday	Baa2	3.70	01/04/2029	31,197	0.02
70,000	Workday	Baa2	3.80	01/04/2032	62,032	0.05
44,000	WRKCo	Baa2	4.90	15/03/2029	42,429	0.03
67,000	WW Grainger	A3	4.60	15/06/2045	61,241	0.05
51,000	Wyeth	A1	6.50	01/02/2034	57,950	0.05
142,000	Wyeth	A1	5.95	01/04/2037	154,019	0.12
45,000	Xilinx	A3	2.38	01/06/2030	37,932	0.03
40,000	Zoetis	Baa1	3.00	12/09/2027	37,050	0.03

XTRACKERS (IE) PLC

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.43% (31 December 2021 - 98.85%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
39,000	Zoetis	Baa1	2.00	15/05/2030	31,724	0.02
65,000	Zoetis	Baa1	5.60	16/11/2032	67,677	0.05
78,000	Zoetis	Baa1	4.70	01/02/2043	71,164	0.06
Total Corporate Bonds					124,368,128	98.43
Total Transferable Securities					125,495,181	99.32

Financial Derivative Instruments - 0.18% (31 December 2021 - 0.05%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Futures Contracts - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.18% (31 December 2021 - 0.05%)

Open Forward Foreign Currency Exchange Contracts* - 0.18% (31 December 2021 - 0.05%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	43,533,864	USD	46,326,344	224,711	0.18
02/02/2023	USD	681,745	EUR	637,821	(281)	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					224,711	0.18
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(281)	0.00
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					224,430	0.18
Total OTC Financial Derivative Instruments					224,430	0.18
Total Financial Derivative Instruments					224,430	0.18
Total Financial Assets at Fair Value through Profit or Loss					125,719,611	99.50
Other Net Assets - 0.50% (31 December 2021 - 1.10%)					637,751	0.50
Net Assets Attributable to Redeeming Participating Shareholders					126,357,362	100.00

* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland and Royal Bank of Canada.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.59
Exchange Traded Funds	0.88
OTC Financial Derivative Instruments	0.17
Other Current Assets	2.36
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers US Treasuries Ultrashort Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 3.28% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
115	Deutsche Global Liquidity Series - Managed Dollar Fund	1,216,029	3.28
Total Exchange Traded Funds		1,216,029	3.28

Government Bonds - 99.58% (31 December 2021 - 99.56%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,605,000	United States Treasury Bill	Aaa	0.00	23/02/2023	1,595,348	4.31
1,588,000	United States Treasury Bill	Aaa	0.00	23/03/2023	1,573,242	4.25
975,000	United States Treasury Bill	Aaa	0.00	20/04/2023	962,293	2.60
975,000	United States Treasury Bill	Aaa	0.00	18/05/2023	958,419	2.59
970,000	United States Treasury Bill	Aaa	0.00	15/06/2023	950,456	2.56
420,000	United States Treasury Bill	Aaa	0.00	13/07/2023	410,017	1.11
400,000	United States Treasury Bill	Aaa	0.00	10/08/2023	389,220	1.05
435,000	United States Treasury Bill	Aaa	0.00	07/09/2023	421,972	1.14
420,000	United States Treasury Bill	Aaa	0.00	05/10/2023	405,787	1.09
420,000	United States Treasury Bill	Aaa	0.00	02/11/2023	404,110	1.09
410,000	United States Treasury Bill	Aaa	0.00	30/11/2023	393,112	1.06
988,000	United States Treasury Floating Rate Note*	Aaa		31/01/2023	988,183	2.67
980,000	United States Treasury Floating Rate Note*	Aaa		30/04/2023	980,314	2.65
975,000	United States Treasury Floating Rate Note*	Aaa		31/07/2023	975,650	2.63
926,000	United States Treasury Floating Rate Note*	Aaa		31/10/2023	926,729	2.50
864,000	United States Treasury Floating Rate Note*	Aaa		31/01/2024	864,199	2.33
832,000	United States Treasury Floating Rate Note*	Aaa		30/04/2024	830,654	2.24
833,000	United States Treasury Floating Rate Note*	Aaa		31/07/2024	832,372	2.25
560,000	United States Treasury Floating Rate Note*	Aaa		31/10/2024	559,670	1.51
649,000	United States Treasury Note	Aaa	0.13	31/01/2023	646,769	1.75
315,000	United States Treasury Note	Aaa	1.75	31/01/2023	314,360	0.85
298,000	United States Treasury Note	Aaa	2.38	31/01/2023	297,488	0.80
329,000	United States Treasury Note	Aaa	1.38	15/02/2023	327,766	0.88
466,000	United States Treasury Note	Aaa	2.00	15/02/2023	464,617	1.25
599,000	United States Treasury Note	Aaa	0.13	28/02/2023	594,975	1.61
249,000	United States Treasury Note	Aaa	1.50	28/02/2023	247,872	0.67
286,000	United States Treasury Note	Aaa	2.63	28/02/2023	285,106	0.77
359,000	United States Treasury Note	Aaa	0.50	15/03/2023	356,195	0.96
595,000	United States Treasury Note	Aaa	0.13	31/03/2023	588,771	1.59
305,000	United States Treasury Note	Aaa	1.50	31/03/2023	302,808	0.82
293,000	United States Treasury Note	Aaa	2.50	31/03/2023	291,581	0.79
369,000	United States Treasury Note	Aaa	0.25	15/04/2023	364,503	0.98
575,000	United States Treasury Note	Aaa	0.13	30/04/2023	566,734	1.53
299,000	United States Treasury Note	Aaa	1.63	30/04/2023	296,197	0.80
279,000	United States Treasury Note	Aaa	2.75	30/04/2023	277,300	0.75
498,000	United States Treasury Note	Aaa	1.75	15/05/2023	492,631	1.33
557,000	United States Treasury Note	Aaa	0.13	31/05/2023	546,904	1.48
289,000	United States Treasury Note	Aaa	1.63	31/05/2023	285,523	0.77
259,000	United States Treasury Note	Aaa	2.75	31/05/2023	257,017	0.69
404,000	United States Treasury Note	Aaa	0.25	15/06/2023	396,172	1.07
741,000	United States Treasury Note	Aaa	0.13	30/06/2023	724,559	1.96
283,000	United States Treasury Note	Aaa	1.38	30/06/2023	278,534	0.75
292,000	United States Treasury Note	Aaa	2.63	30/06/2023	289,217	0.78
835,000	United States Treasury Note	Aaa	0.13	15/07/2023	817,625	2.20
668,000	United States Treasury Note	Aaa	0.13	31/07/2023	650,361	1.75
344,000	United States Treasury Note	Aaa	1.25	31/07/2023	337,228	0.91
290,000	United States Treasury Note	Aaa	2.75	31/07/2023	286,828	0.77
448,000	United States Treasury Note	Aaa	0.13	15/08/2023	435,400	1.17

XTRACKERS (IE) PLC

Xtrackers US Treasuries Ultrashort Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Government Bonds - 99.58% (31 December 2021 - 99.56%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
505,000	United States Treasury Note	Aaa	2.50	15/08/2023	497,898	1.34
736,000	United States Treasury Note	Aaa	0.13	31/08/2023	713,805	1.93
313,000	United States Treasury Note	Aaa	1.38	31/08/2023	306,006	0.83
235,000	United States Treasury Note	Aaa	2.75	31/08/2023	231,989	0.63
434,000	United States Treasury Note	Aaa	0.13	15/09/2023	420,370	1.13
721,000	United States Treasury Note	Aaa	0.25	30/09/2023	697,342	1.88
318,000	United States Treasury Note	Aaa	1.38	30/09/2023	310,100	0.84
330,000	United States Treasury Note	Aaa	2.88	30/09/2023	325,772	0.88
471,000	United States Treasury Note	Aaa	0.13	15/10/2023	454,368	1.23
697,000	United States Treasury Note	Aaa	0.38	31/10/2023	671,952	1.81
274,000	United States Treasury Note	Aaa	1.63	31/10/2023	267,150	0.72
306,000	United States Treasury Note	Aaa	2.88	31/10/2023	301,362	0.81
586,000	United States Treasury Note	Aaa	0.25	15/11/2023	563,476	1.52
675,000	United States Treasury Note	Aaa	2.75	15/11/2023	663,398	1.79
710,000	United States Treasury Note	Aaa	0.50	30/11/2023	683,042	1.84
312,000	United States Treasury Note	Aaa	2.13	30/11/2023	304,785	0.82
283,000	United States Treasury Note	Aaa	2.88	30/11/2023	278,357	0.75
550,000	United States Treasury Note	Aaa	0.13	15/12/2023	526,797	1.42
690,000	United States Treasury Note	Aaa	0.75	31/12/2023	663,370	1.79
280,000	United States Treasury Note	Aaa	2.25	31/12/2023	273,219	0.74
310,000	United States Treasury Note	Aaa	2.63	31/12/2023	303,703	0.82
Total Government Bonds					36,901,049	99.58
Total Transferable Securities					38,117,078	102.86

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.02%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.02%)

Open Forward Foreign Currency Exchange Contracts ** - 0.00% (31 December 2021 - 0.02%)

Settlement Date		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
02/02/2023	MXN	5,121,705	USD	262,201	(745)	0.00
02/02/2023	MXN	46,226	USD	2,380	(20)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(765)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(765)	0.00
Total OTC Financial Derivative Instruments					(765)	0.00
Total Financial Derivative Instruments					(765)	0.00
Total Financial Assets at Fair Value through Profit or Loss					38,116,313	102.86
Other Net Liabilities - (2.86)% (31 December 2021 - 0.42%)					(1,061,223)	(2.86)
Net Assets Attributable to Redeeming Participating Shareholders					37,055,090	100.00

* These are a floating-rate notes (FRN), which have a variable coupon.

** The counterparty for the open forward foreign currency exchange contracts is State Street Bank International.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	91.33
Exchange Traded Funds	3.01
Other Current Assets	5.66
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.29% (31 December 2021 - 99.13%)

Number of Shares	Security	Value EUR	% of Fund
Auto Components			
22,725	Cie Generale des Etablissements Michelin	590,509	1.03
3,685	Continental	206,287	0.36
6,973	Valeo	116,449	0.20
		913,245	1.59
Automobiles			
11,091	Bayerische Motoren Werke	924,768	1.61
		924,768	1.61
Banks			
203,241	Banco Bilbao Vizcaya Argentaria	1,145,060	1.99
37,241	BNP Paribas	1,983,083	3.45
35,658	Commerzbank	315,074	0.55
126,193	ING Groep	1,437,086	2.50
559,624	Intesa Sanpaolo	1,162,899	2.03
8,379	KBC Group	503,410	0.88
27,046	Societe Generale	635,040	1.11
		7,181,652	12.51
Beverages			
6,886	Coca-Cola Europacific Partners	356,930	0.62
		356,930	0.62
Building Products			
5,173	Kingspan Group	261,650	0.46
		261,650	0.46
Chemicals			
6,083	Akzo Nobel	380,552	0.66
5,175	Brenntag	309,051	0.54
5,855	Koninklijke DSM	669,227	1.16
4,448	Symrise	452,139	0.79
7,016	Umicore	240,789	0.42
		2,051,758	3.57
Commercial Services and Supplies			
9,849	Bureau Veritas	242,384	0.42
19,771	Nexi	145,633	0.25
4,005	Randstad	228,125	0.40
8,013	Worldline	292,715	0.51
		908,857	1.58
Computers and Peripherals			
5,695	Delivery Hero	255,022	0.44
6,121	Just Eat Takeaway.com	120,890	0.21
27,785	Prosus	1,790,743	3.12
1,980	Teleperformance	440,946	0.77
		2,607,601	4.54
Construction and Engineering			
827	Acciona	142,161	0.25
7,730	Bouygues	216,749	0.38
2,790	Eiffage	256,457	0.44
		615,367	1.07
Distribution and Wholesale			
834	D'ieteren Group	149,453	0.26

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.29% (31 December 2021 - 99.13%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Distribution and Wholesale cont/d			
1,909	IMCD	254,183	0.44
		403,636	0.70
Diversified Financials			
6,365	Deutsche Boerse	1,027,311	1.79
		1,027,311	1.79
Diversified Telecommunications			
4,765	Elisa	235,677	0.41
110,653	Koninklijke KPN	319,787	0.56
66,829	Orange	620,240	1.08
34,718	Telefonica Deutschland Holding	79,956	0.14
		1,255,660	2.19
Electric Utilities			
9,653	EDP Renovaveis	198,659	0.35
1,107	Elia Group	147,009	0.26
13,594	Red Electrica	221,038	0.38
47,131	Terna Rete Elettrica Nazionale	325,204	0.57
2,281	Verbund	179,401	0.31
		1,071,311	1.87
Electrical Equipment			
8,938	Legrand	668,741	1.16
8,533	Prysmian	295,754	0.52
18,174	Schneider Electric	2,375,705	4.14
		3,340,200	5.82
Food Products			
19,888	Carrefour	311,048	0.54
5,510	HelloFresh	113,120	0.20
9,486	Jeronimo Martins	191,428	0.33
5,334	Kerry Group	449,336	0.78
9,149	Kesko	188,653	0.33
35,029	Koninklijke Ahold Delhaize	940,178	1.64
2,964	Sodexo	265,219	0.46
		2,458,982	4.28
Forest Products			
8,281	Smurfit Kappa Group	286,191	0.50
18,462	Stora Enso	242,775	0.42
17,879	UPM-Kymmene	624,514	1.09
		1,153,480	2.01
Health Care Equipment and Supplies			
1,348	Carl Zeiss Meditec	158,929	0.28
9,742	EssilorLuxottica	1,648,347	2.87
		1,807,276	3.15
Health Care Providers and Services			
1,397	BioMerieux	136,794	0.24
		136,794	0.24
Hotels, Restaurants and Leisure			
5,726	Accor	133,702	0.23
		133,702	0.23

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.29% (31 December 2021 - 99.13%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Household Products			
3,481	Henkel	209,731	0.36
849	SEB	66,434	0.12
		276,165	0.48
Industrial			
10,712	Alstom	244,448	0.43
		244,448	0.43
Insurance			
13,690	Allianz	2,750,321	4.79
62,611	AXA	1,631,330	2.84
9,346	NN Group	356,643	0.62
16,071	Sampo	784,586	1.37
		5,522,880	9.62
Machinery			
34,278	CNH Industrial	512,970	0.89
5,074	GEA Group	193,827	0.34
16,001	Wartsila	125,896	0.22
		832,693	1.45
Media			
7,653	Publicis Groupe	454,741	0.79
24,137	Vivendi	215,157	0.37
8,794	Wolters Kluwer	859,702	1.50
		1,529,600	2.66
Personal Products			
3,377	Beiersdorf	362,014	0.63
8,095	L'Oreal	2,700,492	4.71
		3,062,506	5.34
Pharmaceuticals			
4,214	Amplifon	117,233	0.21
4,329	Merck	783,116	1.36
3,573	Orion	183,081	0.32
		1,083,430	1.89
Real Estate			
2,482	LEG Immobilien	151,055	0.26
		151,055	0.26
Real Estate Investment Trust			
1,608	Covivio REIT	89,163	0.16
1,539	Gecina REIT	146,436	0.26
7,207	Klepierre REIT	155,167	0.27
3,951	Unibail-Rodamco-Westfield REIT	192,137	0.33
		582,903	1.02
Retail			
36,540	Industria de Diseno Textil	908,019	1.58
6,876	Moncler	340,362	0.60
7,502	Zalando	248,391	0.43
		1,496,772	2.61
Semiconductors			
10,720	ASML Holding	5,400,736	9.41
		5,400,736	9.41

XTRACKERS (IE) PLC

Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.29% (31 December 2021 - 99.13%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Software			
34,995	SAP	3,373,168	5.88
		3,373,168	5.88
Textiles and Apparel			
5,791	Adidas	738,121	1.28
1,061	Hermes International	1,533,145	2.67
2,508	Kering	1,192,554	2.08
3,537	Puma	200,548	0.35
		3,664,368	6.38
Transportation			
33,204	Deutsche Post	1,168,117	2.03
		1,168,117	2.03
Total Equities		56,999,021	99.29

Preferred Stocks - 0.68% (31 December 2021 - 0.81%)

Household Products			
5,968	Henkel	388,039	0.68
		388,039	0.68
Total Preferred Stocks		388,039	0.68
Total Transferable Securities		57,387,060	99.97

Total Financial Assets at Fair Value through Profit or Loss	57,387,060	99.97
Other Net Assets - 0.03% (31 December 2021 - 0.06%)	17,047	0.03

Net Assets Attributable to Redeeming Participating Shareholders	57,404,107	100.00
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Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.90
Other Current Assets	0.10
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Communication Services UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.01% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals			
78,445	Alphabet Class A Shares	6,921,202	15.29
72,567	Alphabet Class C Shares	6,438,870	14.23
6,111	Match Group	253,545	0.56
49,252	Meta Platforms	5,926,986	13.10
9,604	Netflix	2,832,028	6.26
12,587	Pinterest	305,612	0.68
2,607	Roku	106,105	0.23
24,095	Snap	215,650	0.48
		22,999,998	50.83
Diversified Telecommunications			
153,889	AT&T	2,833,096	6.26
20,123	Lumen Technologies	105,042	0.23
13,541	T-Mobile	1,895,740	4.19
90,694	Verizon Communications	3,573,344	7.90
		8,407,222	18.58
Hotels, Restaurants and Leisure			
3,725	Live Nation Entertainment	259,782	0.57
		259,782	0.57
Media			
2,429	Charter Communications	823,674	1.82
95,102	Comcast	3,325,717	7.35
5,358	DISH Network	75,226	0.17
6,618	Fox Class A Shares	200,989	0.44
3,150	Fox Class B Shares	89,618	0.20
8,447	Interpublic Group	281,370	0.62
2,705	Liberty Broadband	206,310	0.45
3,557	Liberty Global Class A Shares	67,334	0.15
6,123	Liberty Global Class C Shares	118,970	0.26
4,236	Liberty Media Liberty Formula One	253,228	0.56
1,592	Liberty Media Liberty SiriusXM Class A Shares	62,582	0.14
3,542	Liberty Media Liberty SiriusXM Class C Shares	138,598	0.31
8,332	News	151,642	0.33
4,424	Omnicom Group	360,866	0.80
13,139	Paramount Global	221,786	0.49
16,891	Sirius XM Holdings	98,643	0.22
9,589	Trade Desk	429,875	0.95
39,370	Walt Disney	3,420,466	7.56
49,804	Warner Bros Discovery	472,142	1.04
		10,799,036	23.86
Software			
16,894	Activision Blizzard	1,293,235	2.86
6,004	Electronic Arts	733,569	1.62
7,656	ROBLOX	217,890	0.48
3,600	Take-Two Interactive Software	374,868	0.83
5,663	ZoomInfo Technologies	170,513	0.38
		2,790,075	6.17
Total Equities		45,256,113	100.01
Total Transferable Securities		45,256,113	100.01

XTRACKERS (IE) PLC

Xtrackers MSCI USA Communication Services UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	45,256,113	100.01
Other Net Liabilities - (0.01)% (31 December 2021 - 0.03%)	(4,627)	(0.01)
Net Assets Attributable to Redeeming Participating Shareholders	45,251,486	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.99
Other Current Assets	0.01
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.95% (31 December 2021 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
4,288	Boeing	816,821	3.61
1,772	General Dynamics	439,651	1.94
557	HEICO - Restricted Voting Rights	66,756	0.29
331	HEICO - Voting Rights	50,855	0.22
2,843	Howmet Aerospace	112,043	0.50
1,455	L3Harris Technologies	302,946	1.34
1,814	Lockheed Martin	882,493	3.90
1,117	Northrop Grumman	609,446	2.69
11,224	Raytheon Technologies	1,132,726	5.00
392	TransDigm Group	246,823	1.09
		4,660,560	20.58
Airlines			
1,216	Delta Air Lines	39,958	0.18
1,129	Southwest Airlines	38,013	0.17
		77,971	0.35
Automobiles			
1,072	Cummins	259,735	1.15
2,643	PACCAR	261,578	1.15
		521,313	2.30
Building Products			
6,397	Carrier Global	263,876	1.16
982	Fortune Brands Innovations	56,082	0.25
5,236	Johnson Controls International	335,104	1.48
243	Lennox International	58,133	0.26
1,715	Masco	80,039	0.35
731	Owens Corning	62,354	0.28
		855,588	3.78
Commercial Services and Supplies			
1,006	Booz Allen Hamilton Holding	105,147	0.46
692	Cintas	312,521	1.38
2,299	Clarivate	19,174	0.08
3,010	CoStar Group	232,613	1.03
931	Equifax	180,949	0.80
1,249	Pentair	56,180	0.25
1,087	Quanta Services	154,897	0.68
1,681	Republic Services	216,832	0.96
832	Robert Half International	61,427	0.27
1,682	Rollins	61,460	0.27
1,464	TransUnion	83,082	0.37
670	U-Haul Holding	36,837	0.16
532	United Rentals	189,083	0.84
1,193	Verisk Analytics	210,469	0.93
1,955	Waste Connections	259,155	1.14
3,142	Waste Management	492,917	2.18
		2,672,743	11.80
Computers and Peripherals			
986	Leidos Holdings	103,717	0.46
11,287	Uber Technologies	279,128	1.23
		382,845	1.69
Construction and Engineering			
304	Huntington Ingalls Industries	70,127	0.31

XTRACKERS (IE) PLC

Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
970	Jacobs Solutions	116,468	0.51
		186,595	0.82
Distribution and Wholesale			
3,252	Copart	198,014	0.87
4,369	Fastenal	206,741	0.91
1,583	Ferguson	200,994	0.89
348	WW Grainger	193,575	0.86
		799,324	3.53
Electrical Equipment			
1,745	AMETEK	243,811	1.08
4,495	Emerson Electric	431,790	1.91
486	Generac Holdings	48,921	0.21
		724,522	3.20
Electronics			
667	Allegion	70,208	0.31
2,569	Fortive	165,058	0.73
5,121	Honeywell International	1,097,430	4.85
408	Hubbell	95,750	0.42
1,179	Sensata Technologies Holding	47,608	0.21
		1,476,054	6.52
Energy Equipment and Services			
3,954	Plug Power	48,911	0.22
		48,911	0.22
Household Durables			
405	Snap-on	92,538	0.41
1,124	Stanley Black & Decker	84,435	0.37
		176,973	0.78
Industrial			
4,208	3M	504,623	2.23
977	AO Smith	55,924	0.25
393	Carlisle	92,610	0.41
3,028	Eaton	475,245	2.10
8,336	General Electric	698,473	3.08
2,354	Illinois Tool Works	518,586	2.29
976	Parker-Hannifin	284,016	1.25
1,608	Textron	113,846	0.50
1,761	Trane Technologies	296,007	1.31
		3,039,330	13.42
Machinery			
4,013	Caterpillar	961,354	4.25
2,207	Deere & Co	946,273	4.18
1,091	Dover	147,732	0.65
574	IDEX	131,062	0.58
3,065	Ingersoll Rand	160,146	0.71
392	Nordson	93,186	0.41
3,194	Otis Worldwide	250,122	1.10
878	Rockwell Automation	226,147	1.00
1,314	Westinghouse Air Brake Technologies	131,151	0.58
1,370	Xylem	151,481	0.67
		3,198,654	14.13

XTRACKERS (IE) PLC

Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation			
942	CH Robinson Worldwide	86,250	0.38
16,276	CSX	504,231	2.23
1,244	Expeditors International of Washington	129,276	0.57
1,877	FedEx	325,096	1.44
631	JB Hunt Transport Services	110,021	0.49
1,159	Knight-Swift Transportation Holdings	60,743	0.27
1,785	Norfolk Southern	439,860	1.94
722	Old Dominion Freight Line	204,889	0.90
4,747	Union Pacific	982,961	4.34
5,563	United Parcel Service	967,072	4.27
		3,810,399	16.83
Total Equities		22,631,782	99.95
Total Transferable Securities		22,631,782	99.95
Total Financial Assets at Fair Value through Profit or Loss		22,631,782	99.95
Other Net Assets - 0.05% (31 December 2021 - 0.03%)		11,234	0.05
Net Assets Attributable to Redeeming Participating Shareholders		22,643,016	100.00
Analysis of Total Assets (Unaudited)			
		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.91	
Other Current Assets		0.09	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.99% (31 December 2021 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
Automobiles			
24,073	Lucid Group	164,419	0.11
4,939	PACCAR	488,813	0.32
12,966	Rivian Automotive	238,963	0.15
34,589	Tesla	4,260,673	2.75
		5,152,868	3.33
Beverages			
20,153	Keurig Dr Pepper	718,656	0.46
7,408	Monster Beverage	752,134	0.49
19,593	PepsiCo	3,539,672	2.28
		5,010,462	3.23
Biotechnology			
7,582	Amgen	1,991,336	1.28
2,045	Biogen	566,301	0.37
17,827	Gilead Sciences	1,530,448	0.99
2,233	Illumina	451,513	0.29
5,456	Moderna	980,007	0.63
1,525	Regeneron Pharmaceuticals	1,100,272	0.71
2,637	Seagen	338,881	0.22
3,645	Vertex Pharmaceuticals	1,052,603	0.68
		8,011,361	5.17
Commercial Services and Supplies			
5,904	Automatic Data Processing	1,410,229	0.91
1,442	Cintas	651,236	0.42
5,775	CoStar Group	446,292	0.29
16,205	PayPal Holdings	1,154,120	0.75
2,221	Verisk Analytics	391,829	0.25
		4,053,706	2.62
Computers and Peripherals			
5,655	Airbnb	483,502	0.31
66,712	Alphabet Class A Shares	5,886,000	3.80
66,688	Alphabet Class C Shares	5,917,226	3.82
111,780	Amazon.com	9,389,520	6.06
140,178	Apple	18,213,327	11.75
552	Booking Holdings	1,112,435	0.72
7,298	Cognizant Technology Solutions	417,373	0.27
3,100	CrowdStrike Holdings	326,399	0.21
7,705	eBay	319,526	0.21
11,093	Fortinet	542,337	0.35
6,898	JD.com	387,185	0.25
715	MercadoLibre	605,062	0.39
31,955	Meta Platforms	3,845,465	2.48
6,324	Netflix	1,864,821	1.20
4,293	Palo Alto Networks	599,045	0.39
6,646	Pinduoduo	541,981	0.35
2,048	Zscaler	229,171	0.15
		50,680,375	32.71
Distribution and Wholesale			
6,763	Copart	411,799	0.26
8,133	Fastenal	384,854	0.25
		796,653	0.51

XTRACKERS (IE) PLC

Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Telecommunications			
58,379	Cisco Systems	2,781,176	1.79
17,682	T-Mobile	2,475,480	1.60
		5,256,656	3.39
Electric Utilities			
7,297	American Electric Power	692,850	0.45
4,644	Constellation Energy	400,359	0.26
14,111	Exelon	610,019	0.39
7,771	Xcel Energy	544,825	0.35
		2,248,053	1.45
Electronics			
9,556	Honeywell International	2,047,851	1.32
		2,047,851	1.32
Energy Equipment and Services			
1,930	Enphase Energy	511,373	0.33
		511,373	0.33
Food Products			
17,394	Kraft Heinz	708,110	0.46
19,418	Mondelez International	1,294,209	0.83
		2,002,319	1.29
Health Care Equipment and Supplies			
1,109	Align Technology	233,888	0.15
1,176	IDEXX Laboratories	479,761	0.31
5,024	Intuitive Surgical	1,333,118	0.86
		2,046,767	1.32
Hotels, Restaurants and Leisure			
4,495	Marriott International	669,260	0.43
		669,260	0.43
Media			
2,211	Charter Communications	749,750	0.49
61,299	Comcast	2,143,626	1.38
55,231	Sirius XM Holdings	322,549	0.21
34,483	Warner Bros Discovery	326,899	0.21
		3,542,824	2.29
Oil and Gas			
14,221	Baker Hughes	419,946	0.27
2,499	Diamondback Energy	341,813	0.22
		761,759	0.49
Pharmaceuticals			
8,688	AstraZeneca	589,046	0.38
5,485	Dexcom	621,122	0.40
		1,210,168	0.78
Retail			
6,295	Costco Wholesale	2,873,667	1.86
3,140	Dollar Tree	444,122	0.29
1,737	Lululemon Athletica	556,500	0.36
889	O'Reilly Automotive	750,343	0.48
4,928	Ross Stores	571,993	0.37
16,313	Starbucks	1,618,249	1.04

XTRACKERS (IE) PLC

Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.99% (31 December 2021 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
12,280	Walgreens Boots Alliance	458,781	0.30
		7,273,655	4.70
Semiconductors			
22,920	Advanced Micro Devices	1,484,528	0.96
7,237	Analog Devices	1,187,085	0.77
12,230	Applied Materials	1,190,957	0.77
1,254	ASML Holding	685,186	0.44
5,759	Broadcom	3,220,030	2.08
7,740	GlobalFoundries	417,109	0.27
58,694	Intel	1,551,283	1.00
2,020	KLA	761,601	0.49
1,943	Lam Research	816,643	0.53
12,107	Marvell Technology	448,443	0.29
7,810	Microchip Technology	548,653	0.35
15,483	Micron Technology	773,840	0.50
34,979	NVIDIA	5,111,831	3.30
3,680	NXP Semiconductors	581,550	0.37
15,930	QUALCOMM	1,751,344	1.13
12,897	Texas Instruments	2,130,842	1.38
		22,660,925	14.63
Software			
11,145	Activision Blizzard	853,150	0.55
6,605	Adobe	2,222,781	1.44
1,237	ANSYS	298,847	0.19
2,116	Atlassian	272,287	0.18
3,065	Autodesk	572,757	0.37
3,895	Cadence Design Systems	625,693	0.40
4,167	Datadog	306,274	0.20
3,921	Electronic Arts	479,068	0.31
9,029	Fiserv	912,561	0.59
3,997	Intuit	1,555,712	1.00
81,328	Microsoft	19,504,081	12.59
5,131	Paychex	592,938	0.38
2,172	Synopsys	693,498	0.45
2,868	Workday	479,902	0.31
3,489	Zoom Video Communications	236,345	0.15
		29,605,894	19.11
Transportation			
29,903	CSX	926,395	0.60
1,569	Old Dominion Freight Line	445,251	0.29
		1,371,646	0.89
Total Equities		154,914,575	99.99
Total Transferable Securities		154,914,575	99.99
Total Financial Assets at Fair Value through Profit or Loss		154,914,575	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.00%)		13,791	0.01
Net Assets Attributable to Redeeming Participating Shareholders		154,928,366	100.00

XTRACKERS (IE) PLC

Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.96
Other Current Assets	0.04
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.45% (31 December 2021 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
98	Deutsche Global Liquidity Series - Managed Euro Fund	953,359	0.45
Total Exchange Traded Funds		953,359	0.45

Corporate Bonds - 98.87% (31 December 2021 - 99.28%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
400,000	Aareal Bank	A3	4.50	25/07/2025	400,312	0.19
500,000	Aareal Bank	A3	0.75	18/04/2028	396,200	0.19
300,000	AB Ignitis Grupe	Baa1	2.00	14/07/2027	266,913	0.13
300,000	AB Ignitis Grupe	Baa1	1.88	10/07/2028	252,336	0.12
700,000	ABN AMRO Bank	A1	0.88	22/04/2025	665,238	0.31
650,000	ABN AMRO Bank	A1	0.50	15/04/2026	595,283	0.28
700,000	ABN AMRO Bank	Baa1	2.38	01/06/2027	655,200	0.31
1,000,000	ABN AMRO Bank	Baa1	0.50	23/09/2029	789,990	0.37
1,200,000	ABN AMRO Bank	Baa1	4.25	21/02/2030	1,183,488	0.56
700,000	ABN AMRO Bank	Baa1	3.00	01/06/2032	631,687	0.30
500,000	Acciona Energia Financiacion Filiales	Baa3	0.38	07/10/2027	428,985	0.20
500,000	Acciona Energia Financiacion Filiales	Baa3	1.38	26/01/2032	398,555	0.19
534,000	Acef Holding	Baa1	0.75	14/06/2028	392,591	0.19
450,000	Acef Holding	Baa1	1.25	26/04/2030	312,219	0.15
500,000	Adif Alta Velocidad	Baa2	0.80	05/07/2023	494,855	0.23
600,000	Adif Alta Velocidad	Baa2	1.25	04/05/2026	559,716	0.26
600,000	Adif Alta Velocidad	Baa2	0.95	30/04/2027	540,894	0.26
500,000	Adif Alta Velocidad	Baa2	3.50	30/07/2029	490,215	0.23
600,000	Adif Alta Velocidad	Baa2	0.55	30/04/2030	478,440	0.23
500,000	Adif Alta Velocidad	Baa2	0.55	31/10/2031	376,005	0.18
500,000	Aedifica	Baa2	0.75	09/09/2031	325,020	0.15
300,000	Aeroporti di Roma	Baa2	1.63	02/02/2029	244,179	0.12
900,000	Agence Francaise de Developpement EPIC	Aa2	1.38	17/09/2024	872,010	0.41
700,000	AIB Group	A3	3.63	04/07/2026	679,063	0.32
700,000	AIB Group	A3	0.50	17/11/2027	592,270	0.28
700,000	AIB Group	A3	5.75	16/02/2029	716,331	0.34
500,000	ALD	Baa2	4.00	05/07/2027	499,825	0.24
486,000	AP Moller - Maersk	Baa2	0.75	25/11/2031	360,986	0.17
452,000	ASML Holding	A2	2.25	17/05/2032	407,555	0.19
650,000	Assicurazioni Generali	Baa2	2.12	01/10/2030	536,354	0.25
675,000	Assicurazioni Generali	Baa2	2.43	14/07/2031	552,177	0.26
400,000	Assicurazioni Generali	Baa2	5.80	06/07/2032	425,124	0.20
930,000	AXA	A2	1.38	07/10/2041	687,316	0.32
311,000	Banca Mediolanum	Baa2	5.04	22/01/2027	310,608	0.15
1,000,000	Banco Bilbao Vizcaya Argentaria	Baa2	1.38	14/05/2025	950,930	0.45
900,000	Banco Bilbao Vizcaya Argentaria	Baa2	1.00	21/06/2026	820,710	0.39
1,200,000	Banco Bilbao Vizcaya Argentaria	A3	4.38	14/10/2029	1,212,720	0.57
500,000	Banco de Sabadell	Baa2	1.13	11/03/2027	446,430	0.21
700,000	Banco de Sabadell	Baa2	5.13	10/11/2028	701,085	0.33
1,000,000	Banco Santander	A2	0.30	04/10/2026	878,570	0.42
900,000	Banco Santander	Baa1	1.13	23/06/2027	798,282	0.38
900,000	Banco Santander	Baa1	0.63	24/06/2029	738,099	0.35
500,000	Bank of China	A1	0.00	28/04/2024	477,240	0.23
468,000	Bank of China	A1	1.50	28/04/2025	443,004	0.21
700,000	Bank of Ireland Group	A3	0.38	10/05/2027	599,914	0.28
700,000	Bankinter	Baa2	0.63	06/10/2027	589,246	0.28
700,000	Banque Federative du Credit Mutuel	Aa3	0.10	08/10/2027	592,452	0.28
700,000	Banque Federative du Credit Mutuel	Aa3	0.25	29/06/2028	579,642	0.27
500,000	Belfius Bank	Baa1	0.38	08/06/2027	430,865	0.20
400,000	Berlin Hyp	A2	0.50	26/09/2023	392,544	0.19
500,000	Berlin Hyp	Aa3	0.38	25/01/2027	440,375	0.21
400,000	Berlin Hyp	A2	1.13	25/10/2027	353,180	0.17
500,000	Berlin Hyp	A2	1.50	18/04/2028	446,570	0.21
500,000	Berlin Hyp	Aa3	0.50	05/11/2029	398,855	0.19
500,000	BNP Paribas	Baa1	1.00	17/04/2024	485,790	0.23
700,000	BNP Paribas	Baa1	1.13	28/08/2024	675,507	0.32

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.87% (31 December 2021 - 99.28%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
700,000	BNP Paribas	Baa1	0.50	04/06/2026	642,089	0.30
700,000	BNP Paribas	Baa1	0.38	14/10/2027	604,835	0.29
900,000	BNP Paribas	Baa1	0.50	30/05/2028	759,879	0.36
500,000	BPCE	A1	0.13	04/12/2024	470,680	0.22
700,000	BPCE	Baa1	0.50	14/01/2028	597,219	0.28
300,000	CA Immobilien Anlagen	Baa3	1.00	27/10/2025	256,857	0.12
500,000	Caisse des Depots et Consignations	Aa2	0.01	15/09/2025	459,295	0.22
500,000	Caisse Nationale de Reassurance					
	Mutuelle Agricole Groupama	Baa1	0.75	07/07/2028	404,305	0.19
1,000,000	CaixaBank	Baa3	0.38	18/11/2026	887,200	0.42
1,000,000	CaixaBank	Baa3	0.50	09/02/2029	808,300	0.38
900,000	CaixaBank	Baa1	3.75	07/09/2029	879,903	0.42
900,000	CaixaBank	Baa3	5.38	14/11/2030	917,136	0.43
900,000	CaixaBank	Ba1	1.25	18/06/2031	767,772	0.36
500,000	Ceska sporitelna	A3	0.50	13/09/2028	400,915	0.19
800,000	China Construction Bank	A1	0.00	22/04/2024	763,792	0.36
900,000	Citigroup	A3	3.71	22/09/2028	877,374	0.41
300,000	Citycon Treasury	Baa3	1.63	12/03/2028	217,974	0.10
700,000	CNP Assurances	A3	2.00	27/07/2050	566,965	0.27
500,000	Cofinimmo	Baa2	0.88	02/12/2030	361,475	0.17
400,000	Commerzbank	Baa2	1.25	23/10/2023	393,616	0.19
500,000	Commerzbank	Baa2	0.75	24/03/2026	456,930	0.22
500,000	Commerzbank	Baa2	3.00	14/09/2027	465,100	0.22
700,000	Cooperatieve Rabobank	A3	0.25	30/10/2026	617,190	0.29
500,000	Covivio	Baa1	1.88	20/05/2026	468,920	0.22
500,000	Covivio		1.13	17/09/2031	400,640	0.19
700,000	CPI Property Group	Baa3	2.75	12/05/2026	549,388	0.26
700,000	CPI Property Group	Baa3	1.63	23/04/2027	497,357	0.23
900,000	Credit Agricole	Aa3	0.75	05/12/2023	881,802	0.42
1,000,000	Credit Agricole	A3	0.38	21/10/2025	919,410	0.43
500,000	Credit Mutuel Arkea	A3	4.25	01/12/2032	492,045	0.23
500,000	Credit Suisse	A3	0.45	19/05/2025	443,490	0.21
563,000	Credito Emiliano	Baa3	1.13	19/01/2028	482,097	0.23
500,000	Danske Bank	Baa2	1.63	15/03/2024	487,380	0.23
679,000	Danske Bank	Baa2	1.38	17/02/2027	616,905	0.29
434,000	Danske Bank	Baa2	0.75	09/06/2029	353,202	0.17
400,000	de Volksbank	A2	0.01	16/09/2024	376,164	0.18
500,000	de Volksbank	Baa2	0.25	22/06/2026	433,950	0.20
500,000	de Volksbank	Baa2	2.38	04/05/2027	464,345	0.22
500,000	de Volksbank	Baa2	0.38	03/03/2028	402,780	0.19
400,000	de Volksbank	Baa2	1.75	22/10/2030	362,348	0.17
467,000	Deutsche Bank	A1	1.38	10/06/2026	438,756	0.21
1,000,000	Deutsche Bank	Baa1	1.88	23/02/2028	873,650	0.41
500,000	Deutsche Bank	Baa1	3.25	24/05/2028	461,050	0.22
700,000	Deutsche Pfandbriefbank	Baa1	0.25	17/01/2025	632,688	0.30
600,000	Deutsche Pfandbriefbank	Baa1	0.25	27/10/2025	520,932	0.25
500,000	Deutsche Pfandbriefbank	Baa1	0.10	02/02/2026	424,335	0.20
500,000	Deutsche Pfandbriefbank	Baa1	4.38	28/08/2026	480,720	0.23
300,000	Deutsche Wohnen	Baa1	0.50	07/04/2031	205,110	0.10
400,000	Deutsche Wohnen	Baa1	1.30	07/04/2041	201,220	0.10
600,000	Digital Dutch Finco	Baa2	0.63	15/07/2025	536,100	0.25
700,000	Digital Dutch Finco	Baa2	1.50	15/03/2030	546,007	0.26
750,000	Digital Dutch Finco	Baa2	1.00	15/01/2032	524,190	0.25
1,000,000	Digital Euro Finco	Baa2	2.50	16/01/2026	926,040	0.44
912,000	Digital Intrepid Holding	Baa2	0.63	15/07/2031	624,127	0.29
1,100,000	DNB Bank	Aa2	3.13	21/09/2027	1,074,117	0.51
972,000	DNB Bank	Aa2	0.38	18/01/2028	845,970	0.40
300,000	DZ Bank AG Deutsche					
	Zentral-Genossenschaftsbank	A3	0.40	17/11/2028	241,983	0.11
645,000	E.ON	Baa2	0.00	28/08/2024	613,395	0.29
700,000	E.ON	Baa2	0.88	08/01/2025	665,791	0.31
678,000	E.ON	Baa2	1.00	07/10/2025	637,612	0.30
921,000	E.ON	Baa2	0.38	29/09/2027	803,849	0.38
786,000	E.ON	Baa2	0.35	28/02/2030	614,809	0.29
700,000	E.ON	Baa2	1.63	29/03/2031	586,061	0.28
477,000	E.ON	Baa2	0.88	20/08/2031	373,300	0.18
665,000	E.ON	Baa2	0.60	01/10/2032	481,839	0.23
750,000	E.ON	Baa2	0.88	18/10/2034	530,648	0.25

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.87% (31 December 2021 - 99.28%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
843,000	E.ON International Finance	Baa2	1.25	19/10/2027	764,129	0.36
700,000	EDP - Energias de Portugal	Baa3	1.63	15/04/2027	639,471	0.30
600,000	EDP Finance	Baa3	1.88	13/10/2025	570,714	0.27
600,000	EDP Finance	Baa3	0.38	16/09/2026	529,302	0.25
1,200,000	EDP Finance	Baa3	1.88	21/09/2029	1,054,176	0.50
400,000	EDP Finance	Baa3	3.88	11/03/2030	393,512	0.19
1,600,000	Electricite de France	Baa1	1.00	13/10/2026	1,445,488	0.68
1,800,000	Electricite de France	Baa1	1.00	29/11/2033	1,245,654	0.59
1,144,000	Enel Finance International	Baa1	1.00	16/09/2024	1,101,100	0.52
965,000	Enel Finance International	Baa1	1.50	21/07/2025	920,272	0.43
1,144,000	Enel Finance International	Baa1	1.13	16/09/2026	1,052,000	0.50
400,000	Engie	Baa1	0.38	28/02/2023	398,612	0.19
500,000	Engie	Baa1	0.88	27/03/2024	484,930	0.23
700,000	Engie	Baa1	1.50	27/03/2028	623,364	0.29
800,000	Engie	Baa1	1.75	27/03/2028	721,880	0.34
700,000	Engie	Baa1	1.38	28/02/2029	602,483	0.28
600,000	Engie	Baa1	3.50	27/09/2029	584,610	0.28
700,000	Engie	Baa1	0.38	26/10/2029	552,230	0.26
700,000	Engie	Baa1	2.13	30/03/2032	593,642	0.28
700,000	Engie	Baa1	1.00	26/10/2036	457,961	0.22
800,000	Engie*	Baa3	1.50		633,416	0.30
700,000	Engie*	Baa3	1.88		503,524	0.24
900,000	Engie*	Baa3	3.25		874,971	0.41
484,000	Equinix	Baa2	0.25	15/03/2027	418,374	0.20
582,000	Equinix	Baa2	1.00	15/03/2033	420,716	0.20
500,000	ERG	Baa3	1.88	11/04/2025	480,265	0.23
500,000	ERG	Baa3	0.50	11/09/2027	423,405	0.20
477,000	ERG	Baa3	0.88	15/09/2031	354,568	0.17
400,000	Erste Group Bank	A2	0.13	17/05/2028	323,116	0.15
700,000	Eurogrid	Baa1	3.28	05/09/2031	668,248	0.32
700,000	Eurogrid	Baa1	1.11	15/05/2032	549,122	0.26
800,000	Export-Import Bank of Korea	Aa2	0.00	19/10/2024	750,560	0.35
650,000	Export-Import Bank of Korea	Aa2	0.83	27/04/2025	611,442	0.29
600,000	Ferrovie dello Stato Italiane	Baa2	0.88	07/12/2023	586,326	0.28
700,000	Ferrovie dello Stato Italiane	Baa2	1.13	09/07/2026	630,329	0.30
1,000,000	Ferrovie dello Stato Italiane	Baa2	3.75	14/04/2027	962,660	0.45
900,000	Ferrovie dello Stato Italiane	Baa2	0.38	25/03/2028	719,766	0.34
500,000	First Abu Dhabi Bank	Aa3	1.63	07/04/2027	457,970	0.22
500,000	Gecina	A3	0.88	25/01/2033	362,925	0.17
500,000	Gecina	A3	0.88	30/06/2036	322,515	0.15
400,000	Globalworth Real Estate Investments	Baa3	2.95	29/07/2026	313,568	0.15
300,000	Hera	Baa2	0.88	05/07/2027	263,256	0.12
1,144,000	HSBC Holdings	A3	1.50	04/12/2024	1,123,557	0.53
700,000	Iberdrola Finanzas	Baa1	1.00	07/03/2024	683,704	0.32
1,000,000	Iberdrola Finanzas	Baa1	1.00	07/03/2025	950,380	0.45
700,000	Iberdrola Finanzas	Baa1	0.88	16/06/2025	660,149	0.31
700,000	Iberdrola Finanzas	Baa1	1.25	28/10/2026	650,496	0.31
700,000	Iberdrola Finanzas	Baa1	1.25	13/09/2027	639,527	0.30
1,000,000	Iberdrola Finanzas	Baa1	1.38	11/03/2032	823,860	0.39
700,000	Iberdrola Finanzas*	Baa3	1.58		569,296	0.27
600,000	Iberdrola International	Baa1	0.38	15/09/2025	554,814	0.26
900,000	Iberdrola International	Baa1	1.13	21/04/2026	841,473	0.40
1,000,000	Iberdrola International*	Baa3	1.45		847,810	0.40
900,000	Iberdrola International*	Baa3	1.83		685,854	0.32
900,000	Iberdrola International*	Baa3	1.88		892,026	0.42
700,000	Iberdrola International*	Baa3	2.63		680,456	0.32
700,000	Iberdrola International*	Baa3	3.25		672,728	0.32
600,000	ICADE	Baa1	1.50	13/09/2027	519,492	0.25
500,000	ICADE	Baa1	1.00	19/01/2030	367,475	0.17
500,000	Industrial & Commercial Bank of China	A1	0.13	28/10/2024	467,985	0.22
300,000	Industrial & Commercial Bank of China	A1	1.63	01/06/2025	285,324	0.13
1,400,000	ING Groep	Baa1	2.13	23/05/2026	1,331,764	0.63
1,400,000	ING Groep	Baa1	2.50	15/11/2030	1,264,984	0.60
500,000	ING Groep	Baa2	0.88	09/06/2032	421,000	0.20
900,000	ING Groep	Baa2	4.13	24/08/2033	845,775	0.40
500,000	Intesa Sanpaolo	Baa1	1.50	10/04/2024	487,920	0.23
1,111,000	Intesa Sanpaolo	Baa1	0.75	16/03/2028	922,530	0.44

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.87% (31 December 2021 - 99.28%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
400,000	Iren	Baa3	1.95	19/09/2025	381,080	0.18
500,000	Iren	Baa3	1.50	24/10/2027	439,990	0.21
534,000	Jyske Bank	Baa1	0.05	02/09/2026	468,937	0.22
452,000	Jyske Bank	Baa1	5.50	16/11/2027	454,744	0.21
500,000	KBC Group	Baa1	0.88	27/06/2023	496,485	0.23
700,000	KBC Group	Baa1	0.25	01/03/2027	617,246	0.29
500,000	KBC Group	Baa1	0.38	16/06/2027	441,045	0.21
300,000	Kojamo	Baa2	2.00	31/03/2026	267,111	0.13
300,000	Kojamo	Baa2	0.88	28/05/2029	221,532	0.10
500,000	Korea Development Bank	Aa2	0.00	10/07/2024	474,780	0.22
700,000	La Banque Postale	Baa2	1.38	24/04/2029	589,183	0.28
500,000	La Poste	A1	1.45	30/11/2028	437,875	0.21
400,000	Lar Espana Real Estate Socimi	Baa2	1.75	22/07/2026	321,764	0.15
300,000	Lar Espana Real Estate Socimi	Baa2	1.84	03/11/2028	211,413	0.10
370,000	LeasePlan	Baa1	1.38	07/03/2024	359,337	0.17
500,000	LeasePlan	Baa1	3.50	09/04/2025	488,930	0.23
920,000	LeasePlan	Baa1	0.25	23/02/2026	798,680	0.38
1,000,000	LeasePlan	Baa1	0.25	07/09/2026	856,040	0.40
434,000	Leasys	Baa1	0.00	22/07/2024	407,917	0.19
500,000	LG Chem	A3	0.50	15/04/2023	495,665	0.23
500,000	mBank	Baa3	0.97	21/09/2027	385,025	0.18
500,000	Mediobanca Banca di Credito Finanziario	Baa1	1.00	08/09/2027	435,320	0.21
907,000	Mercedes-Benz Group	A3	0.75	10/09/2030	738,661	0.35
927,000	Mercedes-Benz Group	A3	0.75	11/03/2033	690,309	0.33
317,000	Mitsubishi HC Capital UK	A3	0.00	29/10/2024	292,753	0.14
450,000	Mitsubishi UFJ Financial Group	A1	0.68	26/01/2023	449,649	0.21
400,000	Mitsubishi UFJ Financial Group	A1	0.98	09/10/2023	394,112	0.19
400,000	Mitsubishi UFJ Financial Group	A1	0.85	19/07/2029	330,656	0.16
500,000	Mizuho Financial Group	A1	0.96	16/10/2024	477,165	0.23
500,000	Mizuho Financial Group	A1	0.21	07/10/2025	456,215	0.22
700,000	Mizuho Financial Group	A1	3.49	05/09/2027	680,106	0.32
500,000	Muenchener Hypothekenbank	A2	0.38	09/03/2029	396,810	0.19
700,000	National Australia Bank	Aa3	0.63	30/08/2023	690,984	0.33
1,000,000	National Australia Bank	Aa3	2.13	24/05/2028	927,390	0.44
500,000	Nationale-Nederlanden Bank	Baa1	0.50	21/09/2028	403,880	0.19
700,000	Naturgy Finance	Baa2	0.88	15/05/2025	651,777	0.31
900,000	NatWest Group	A3	4.07	06/09/2028	876,213	0.41
500,000	NE Property	Baa2	3.38	14/07/2027	431,675	0.20
492,000	NE Property	Baa2	2.00	20/01/2030	337,827	0.16
1,000,000	Nederlandse Waterschapsbank	Aaa	1.00	03/09/2025	943,910	0.45
452,000	Nederlandse Waterschapsbank	Aaa	2.75	09/11/2027	444,194	0.21
450,000	Nederlandse Waterschapsbank	Aaa	0.00	02/10/2034	307,962	0.15
550,000	Nederlandse Waterschapsbank	Aaa	0.50	26/04/2051	284,361	0.13
300,000	Nerval	Baa1	3.63	20/07/2028	271,443	0.13
500,000	Nerval	Baa1	2.88	14/04/2032	399,255	0.19
300,000	New Immo Holding	Baa3	2.75	26/11/2026	254,274	0.12
700,000	NIBC Bank	Baa1	0.25	09/09/2026	588,784	0.28
500,000	Nidec	A3	0.05	30/03/2026	444,815	0.21
467,000	NN Group	Baa3	5.25	01/03/2043	432,223	0.20
700,000	Nordea Bank	Aa3	0.38	28/05/2026	634,921	0.30
972,000	Nordea Bank	A3	1.13	16/02/2027	878,717	0.42
500,000	Nordea Bank	A3	0.50	19/03/2031	387,925	0.18
653,000	Ontario Teachers' Finance Trust	Aa1	0.05	25/11/2030	492,297	0.23
500,000	Ontario Teachers' Finance Trust	Aa1	0.95	24/11/2051	267,505	0.13
400,000	OP Corporate Bank	Aa3	0.38	26/02/2024	386,744	0.18
476,000	OP Corporate Bank	A3	0.63	27/07/2027	403,415	0.19
321,000	ORIX	A3	1.92	20/04/2026	301,326	0.14
550,000	Orsted	Baa1	2.25	14/06/2028	509,570	0.24
709,000	Orsted	Baa1	1.50	26/11/2029	612,434	0.29
900,000	Orsted	Baa1	3.25	13/09/2031	861,525	0.41
700,000	Orsted	Baa1	2.88	14/06/2033	636,531	0.30
400,000	Orsted	Baa3	2.25	24/11/3017	378,420	0.18
550,000	Orsted	Baa3	1.75	09/12/3019	469,920	0.22
500,000	Orsted	Baa3	1.50	18/02/3021	371,540	0.18
400,000	Orsted	Baa3	5.25	08/12/3022	408,432	0.19
400,000	OTP Bank Nyrt	Baa2	5.50	13/07/2025	389,828	0.18
230,000	PostNL	Baa2	0.63	23/09/2026	203,720	0.10
326,000	Power Finance	Baa3	1.84	21/09/2028	257,413	0.12

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.87% (31 December 2021 - 99.28%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
500,000	Prologis Euro Finance	A3	0.38	06/02/2028	414,330	0.20
679,000	Prologis Euro Finance	A3	1.50	08/02/2034	505,420	0.24
700,000	Raiffeisen Bank International	A2	0.38	25/09/2026	592,725	0.28
500,000	Raiffeisen Bank International	Baa2	1.38	17/06/2033	354,350	0.17
300,000	Raiffeisenbank	Baa2	1.00	09/06/2028	230,178	0.11
500,000	RCI Banque	Baa2	4.75	06/07/2027	497,515	0.24
700,000	Red Electrica Financiaciones	A3	0.38	24/07/2028	599,599	0.28
500,000	Red Electrica Financiaciones	A3	0.50	24/05/2033	372,225	0.18
500,000	Regie Autonome des Transports Parisiens	Aa2	0.88	25/05/2027	451,575	0.21
500,000	Regie Autonome des Transports Parisiens	Aa2	0.35	20/06/2029	414,435	0.20
300,000	Ren Finance	Baa2	0.50	16/04/2029	239,313	0.11
500,000	Royal Bank of Canada	A1	0.25	02/05/2024	481,155	0.23
700,000	Royal Schiphol Group	A2	2.00	06/04/2029	623,161	0.29
520,000	Royal Schiphol Group	A2	1.50	05/11/2030	428,511	0.20
500,000	Royal Schiphol Group	A2	0.88	08/09/2032	368,565	0.17
936,000	RWE	Baa2	2.13	24/05/2026	885,896	0.42
801,000	RWE	Baa2	0.50	26/11/2028	662,884	0.31
936,000	RWE	Baa2	2.75	24/05/2030	850,028	0.40
500,000	RWE	Baa2	0.63	11/06/2031	375,525	0.18
501,000	RWE	Baa2	1.00	26/11/2033	356,963	0.17
300,000	SATO	Baa2	1.38	24/02/2028	216,000	0.10
500,000	SBAB Bank	A1	0.50	13/05/2025	465,435	0.22
700,000	SBAB Bank	A1	1.88	10/12/2025	667,492	0.32
500,000	SBAB Bank	A1	0.13	27/08/2026	436,725	0.21
476,000	SBAB Bank	A1	0.50	08/02/2027	414,091	0.20
589,000	Segro Capital	A2	1.25	23/03/2026	538,081	0.25
476,000	Segro Capital	A2	1.88	23/03/2030	403,443	0.19
477,000	Segro Capital	A2	0.50	22/09/2031	335,965	0.16
500,000	SFIL	Aa2	0.00	23/11/2028	414,020	0.20
400,000	SFIL	Aa2	0.25	01/12/2031	303,804	0.14
905,000	Skandinaviska Enskilda Banken	A3	4.00	09/11/2026	906,783	0.43
972,000	Skandinaviska Enskilda Banken	A3	0.75	09/08/2027	844,930	0.40
800,000	SNCF Reseau	Aa2	0.88	22/01/2029	693,784	0.33
900,000	SNCF Reseau	Aa2	1.00	09/11/2031	737,289	0.35
1,000,000	SNCF Reseau	Aa2	1.88	30/03/2034	839,180	0.40
1,400,000	SNCF Reseau	Aa2	0.75	25/05/2036	967,764	0.46
1,300,000	SNCF Reseau	Aa2	2.25	20/12/2047	970,853	0.46
1,200,000	Societe Du Grand Paris EPIC	Aa2	1.13	22/10/2028	1,066,224	0.50
2,000,000	Societe Du Grand Paris EPIC	Aa2	0.00	25/11/2030	1,537,560	0.73
1,200,000	Societe Du Grand Paris EPIC	Aa2	0.30	25/11/2031	913,188	0.43
1,300,000	Societe Du Grand Paris EPIC	Aa2	1.13	25/05/2034	993,538	0.47
1,000,000	Societe Du Grand Paris EPIC	Aa2	0.30	02/09/2036	632,600	0.30
1,100,000	Societe Du Grand Paris EPIC	Aa2	1.63	08/04/2042	768,207	0.36
1,400,000	Societe Du Grand Paris EPIC	Aa2	0.88	10/05/2046	774,424	0.37
1,700,000	Societe Du Grand Paris EPIC	Aa2	1.70	25/05/2050	1,103,011	0.52
800,000	Societe Du Grand Paris EPIC	Aa2	1.00	26/11/2051	406,672	0.19
2,200,000	Societe Du Grand Paris EPIC	Aa2	0.70	15/10/2060	825,946	0.39
2,100,000	Societe Du Grand Paris EPIC	Aa2	1.00	18/02/2070	850,353	0.40
900,000	Societe Generale	Baa2	0.88	22/09/2028	763,218	0.36
1,500,000	Societe Nationale SNCF	Aa3	0.63	17/04/2030	1,231,095	0.58
500,000	Southern Power	Baa1	1.85	20/06/2026	467,310	0.22
500,000	Sparebank 1 Oestlandet	Aa3	1.75	27/04/2027	454,400	0.21
500,000	Sparebank 1 Oestlandet	Aa3	0.13	03/03/2028	405,920	0.19
500,000	SpareBank 1 SR-Bank	A1	2.88	20/09/2025	485,325	0.23
468,000	SpareBank 1 SR-Bank	A1	0.25	09/11/2026	405,105	0.19
500,000	SpareBank 1 SR-Bank	Baa1	0.38	15/07/2027	433,540	0.20
500,000	SSE	Baa1	0.88	06/09/2025	464,770	0.22
600,000	SSE	Baa1	1.38	04/09/2027	539,784	0.25
677,000	SSE	Baa1	2.88	01/08/2029	630,483	0.30
300,000	Storebrand Livsforsikring	Baa1	1.88	30/09/2051	210,054	0.10
400,000	Sumitomo Mitsui Financial Group	A1	0.47	30/05/2024	384,504	0.18
500,000	Sumitomo Mitsui Financial Group	A1	0.93	11/10/2024	478,725	0.23
600,000	Svensk Exportkredit	Aa1	2.00	30/06/2027	567,138	0.27
500,000	Svenska Handelsbanken	Aa2	0.38	03/07/2023	494,720	0.23
500,000	Svenska Handelsbanken	A3	0.01	02/12/2027	414,240	0.20
700,000	Svenska Handelsbanken	Aa2	2.63	05/09/2029	653,254	0.31
915,000	Swedbank	Baa1	0.30	20/05/2027	799,152	0.38
500,000	Swiss Life Finance I	A3	0.50	15/09/2031	353,955	0.17

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 98.87% (31 December 2021 - 99.28%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
500,000	Sydbank	A3	4.75	30/09/2025	497,190	0.23
500,000	Talanx	A3	1.75	01/12/2042	361,205	0.17
500,000	Talent Yield Euro	Baa1	1.00	24/09/2025	452,930	0.21
400,000	TenneT Holding	A3	0.75	26/06/2025	375,348	0.18
400,000	TenneT Holding	A3	1.00	13/06/2026	367,224	0.17
886,000	TenneT Holding	A3	1.63	17/11/2026	823,431	0.39
350,000	TenneT Holding	A3	1.75	04/06/2027	321,286	0.15
500,000	TenneT Holding	A3	0.13	09/12/2027	421,735	0.20
300,000	TenneT Holding	A3	1.38	05/06/2028	265,173	0.13
500,000	TenneT Holding	A3	3.88	28/10/2028	501,015	0.24
300,000	TenneT Holding	A3	1.38	26/06/2029	257,598	0.12
779,000	TenneT Holding	A3	2.13	17/11/2029	696,255	0.33
400,000	TenneT Holding	A3	0.88	03/06/2030	322,292	0.15
400,000	TenneT Holding	A3	0.50	09/06/2031	301,680	0.14
400,000	TenneT Holding	A3	4.25	28/04/2032	406,968	0.19
427,000	TenneT Holding	A3	0.13	30/11/2032	291,803	0.14
572,000	TenneT Holding	A3	2.38	17/05/2033	491,605	0.23
300,000	TenneT Holding	A3	1.25	24/10/2033	226,818	0.11
572,000	TenneT Holding	A3	2.00	05/06/2034	464,218	0.22
700,000	TenneT Holding	A3	4.50	28/10/2034	724,822	0.34
779,000	TenneT Holding	A3	0.88	16/06/2035	538,982	0.25
400,000	TenneT Holding	A3	1.88	13/06/2036	312,616	0.15
550,000	TenneT Holding	A3	1.50	03/06/2039	385,495	0.18
550,000	TenneT Holding	A3	0.50	30/11/2040	304,552	0.14
509,000	TenneT Holding	A3	1.13	09/06/2041	316,033	0.15
635,000	TenneT Holding	A3	2.75	17/05/2042	512,096	0.24
700,000	TenneT Holding	A3	4.75	28/10/2042	737,086	0.35
523,000	Thames Water Utilities Finance	Baa1	0.88	31/01/2028	445,073	0.21
523,000	Thames Water Utilities Finance	Baa1	1.25	31/01/2032	406,863	0.19
400,000	UBS	Aa3	0.01	29/06/2026	350,452	0.17
600,000	Unibail-Rodamco-Westfield	Baa1	2.50	26/02/2024	590,514	0.28
500,000	Unibail-Rodamco-Westfield	Baa1	1.00	14/03/2025	466,900	0.22
500,000	Unicaja Banco	Baa3	4.50	30/06/2025	496,960	0.23
900,000	UniCredit	Baa3	5.85	15/11/2027	912,699	0.43
985,000	UniCredit	Baa1	0.80	05/07/2029	791,733	0.37
400,000	UNIQA Insurance Group	Baa2	2.38	09/12/2041	277,400	0.13
700,000	UPM-Kymmene	Baa1	0.13	19/11/2028	564,641	0.27
400,000	Vattenfall	A3	0.05	15/10/2025	362,048	0.17
500,000	Vattenfall	A3	0.50	24/06/2026	448,410	0.21
500,000	Vattenfall	A3	0.13	12/02/2029	398,630	0.19
500,000	Verbund	A3	1.50	20/11/2024	484,335	0.23
500,000	Verbund	A3	0.90	01/04/2041	310,425	0.15
500,000	VGP	Baa3	1.63	17/01/2027	377,685	0.18
600,000	VGP	Baa3	1.50	08/04/2029	393,462	0.19
400,000	VGP	Baa3	2.25	17/01/2030	263,100	0.12
500,000	Vinci	A3	0.00	27/11/2028	412,080	0.19
700,000	Vonovia	Baa1	5.00	23/11/2030	685,783	0.32
500,000	Vonovia		0.63	24/03/2031	349,520	0.17
800,000	Vonovia	Baa1	2.38	25/03/2032	635,128	0.30
501,000	Wabtec Transportation Netherlands	Ba1	1.25	03/12/2027	424,372	0.20
500,000	Westpac Banking	Aa3	0.63	22/11/2024	472,810	0.22
900,000	Westpac Banking	Baa1	0.77	13/05/2031	761,904	0.36

Total Corporate Bonds	209,228,699	98.87
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Total Transferable Securities	210,182,058	99.32
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Total Financial Assets at Fair Value through Profit or Loss	210,182,058	99.32
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Other Net Assets - 0.68% (31 December 2021 - 0.72%)	1,444,442	0.68
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Net Assets Attributable to Redeeming Participating Shareholders	211,626,500	100.00
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* These are perpetual bonds which have no maturity date.

XTRACKERS (IE) PLC

Xtrackers EUR Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

% of Total Assets **31/12/2022**

Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.16
Exchange Traded Funds	0.44
Other Current Assets	3.40
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers USD Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 1.10% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
132	Deutsche Global Liquidity Series - Managed Dollar Fund	1,394,670	1.10
Total Exchange Traded Funds		1,394,670	1.10

Corporate Bonds - 97.99% (31 December 2021 - 99.01%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,000,000	ABN AMRO Bank	Baa1	2.47	13/12/2029	812,450	0.64
450,000	Abu Dhabi Commercial Bank	A2	4.50	14/09/2027	441,806	0.35
760,000	AES	Baa3	1.38	15/01/2026	677,981	0.54
950,000	AES	Baa3	2.45	15/01/2031	755,658	0.60
650,000	Agricultural Bank of China	A1	2.00	01/03/2025	611,279	0.48
250,000	Agricultural Bank of China	A1	1.25	19/01/2026	227,268	0.18
300,000	Agricultural Bank of China	A1	2.00	18/01/2027	272,454	0.22
300,000	Agricultural Bank of China	A1	2.25	01/03/2027	274,053	0.22
1,000,000	Airport Authority	Aa1	1.75	12/01/2027	902,440	0.71
300,000	Alexandria Real Estate Equities	Baa1	3.80	15/04/2026	290,868	0.23
850,000	Alexandria Real Estate Equities	Baa1	2.00	18/05/2032	654,262	0.52
770,000	Alexandria Real Estate Equities	Baa1	2.95	15/03/2034	629,436	0.50
550,000	Amipeace	A1	1.75	09/11/2026	495,209	0.39
1,350,000	Apple	Aaa	2.85	23/02/2023	1,346,652	1.06
900,000	Apple	Aaa	3.00	20/06/2027	849,249	0.67
350,000	Arizona Public Service	A3	2.65	15/09/2050	203,522	0.16
380,000	AvalonBay Communities	A3	1.90	01/12/2028	318,497	0.25
650,000	AvalonBay Communities	A3	2.05	15/01/2032	512,850	0.41
594,000	Avangrid	Baa2	3.15	01/12/2024	569,581	0.45
740,000	Avangrid	Baa2	3.20	15/04/2025	707,936	0.56
710,000	Avangrid	Baa2	3.80	01/06/2029	646,249	0.51
700,000	Baidu	A3	2.38	23/08/2031	547,295	0.43
1,900,000	Bank of America	A2	2.46	22/10/2025	1,795,994	1.42
550,000	Bank of China	A1	0.95	21/09/2023	534,935	0.42
400,000	Bank of China	A1	1.63	16/02/2024	385,660	0.30
400,000	Bank of China	A1	0.80	28/04/2024	379,032	0.30
200,000	Bank of China	A1	0.75	29/09/2024	186,150	0.15
250,000	Bank of China	A1	1.88	16/02/2025	234,768	0.19
600,000	Bank of China	A1	3.25	28/04/2025	578,634	0.46
400,000	Bank of China	A1	1.40	28/04/2026	361,556	0.29
950,000	Bank of Ireland Group	A3	6.25	16/09/2026	944,404	0.75
500,000	Bank of Nova Scotia	A2	2.38	18/01/2023	499,545	0.39
200,000	Bank of the Philippine Islands	Baa2	2.50	10/09/2024	189,900	0.15
950,000	BNP Paribas	Baa1	1.68	30/06/2027	825,844	0.65
700,000	Boston Properties	Baa1	6.75	01/12/2027	723,982	0.57
950,000	Boston Properties	Baa1	4.50	01/12/2028	885,029	0.70
790,000	Boston Properties	Baa1	3.40	21/06/2029	682,552	0.54
800,000	Boston Properties	Baa1	2.55	01/04/2032	611,864	0.48
840,000	Boston Properties	Baa1	2.45	01/10/2033	610,411	0.48
450,000	Brookfield Finance	A3	2.72	15/04/2031	361,566	0.29
550,000	Brookfield Finance	A3	2.34	30/01/2032	420,129	0.33
500,000	Canadian Imperial Bank of Commerce	A2	0.95	23/10/2025	449,430	0.36
1,000,000	CDP Financial	Aaa	1.00	26/05/2026	890,300	0.70
400,000	Central Nippon Expressway	A1	0.89	10/12/2025	354,480	0.28
350,000	China Construction Bank	A1	1.00	04/08/2023	342,216	0.27
950,000	China Construction Bank	A1	3.13	17/05/2025	912,475	0.72
650,000	China Construction Bank	A1	1.25	04/08/2025	592,443	0.46
500,000	China Development Bank	A1	0.63	09/09/2024	466,970	0.37
400,000	China Merchants Bank	A3	2.00	02/03/2025	375,316	0.30
750,000	China Merchants Bank	A3	1.20	10/09/2025	676,830	0.53
300,000	China Merchants Bank	A3	1.25	01/09/2026	266,826	0.21
1,369,000	Citigroup	A3	1.68	15/05/2024	1,349,478	1.07
300,000	CMB International Leasing Management	Baa1	1.25	16/09/2024	277,824	0.22
250,000	CMB International Leasing Management	Baa1	1.75	16/09/2026	217,773	0.17
650,000	Colbun	Baa2	3.15	19/01/2032	550,654	0.44
550,000	Consolidated Edison of New York	Baa1	3.35	01/04/2030	495,016	0.39
940,000	Consolidated Edison of New York	Baa1	3.95	01/04/2050	752,376	0.59

XTRACKERS (IE) PLC

Xtrackers USD Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.99% (31 December 2021 - 99.01%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
690,000	Consolidated Edison of New York	Baa1	3.60	15/06/2061	498,939	0.39
980,000	Cooperatieve Rabobank	A3	1.00	24/09/2026	867,790	0.69
990,000	Cooperatieve Rabobank	A3	1.11	24/02/2027	863,003	0.68
750,000	Deutsche Bank	A1	1.69	19/03/2026	672,382	0.53
960,000	Dominion Energy	Baa2	2.25	15/08/2031	765,274	0.60
500,000	DTE Electric	Aa3	1.90	01/04/2028	434,880	0.34
520,000	DTE Electric	Aa3	4.05	15/05/2048	434,866	0.34
630,000	DTE Electric	Aa3	3.95	01/03/2049	520,575	0.41
420,000	DTE Electric	Aa3	3.25	01/04/2051	303,929	0.24
350,000	DTE Electric	Aa3	3.65	01/03/2052	273,984	0.22
615,000	Duke Energy Carolinas	Aa3	3.95	15/11/2028	591,673	0.47
650,000	Duke Energy Florida	A1	2.50	01/12/2029	557,960	0.44
550,000	Duke Energy Progress	Aa3	3.45	15/03/2029	507,540	0.40
500,000	EDP Finance	Baa3	6.30	11/10/2027	514,165	0.41
800,000	EDP Finance	Baa3	1.71	24/01/2028	661,536	0.52
1,200,000	Electricite de France	Baa1	3.63	13/10/2025	1,153,896	0.91
662,000	Equinix	Baa2	1.00	15/09/2025	592,159	0.47
600,000	Equinix	Baa2	1.55	15/03/2028	497,298	0.39
930,000	Equinix	Baa2	2.50	15/05/2031	748,278	0.59
1,100,000	Equinix	Baa2	3.90	15/04/2032	977,493	0.77
350,000	ERP Operating	A3	4.15	01/12/2028	330,022	0.26
490,000	ERP Operating	A3	1.85	01/08/2031	382,269	0.30
350,000	Evergy Kansas Central	A2	2.55	01/07/2026	322,399	0.26
1,000,000	Export-Import Bank of Korea	Aa2	1.75	19/10/2028	836,240	0.66
950,000	Export-Import Bank of Korea	Aa2	2.13	18/01/2032	763,819	0.60
400,000	Federal Realty Investment Trust	Baa1	1.25	15/02/2026	352,736	0.28
700,000	Fibria Overseas Finance	Baa3	5.50	17/01/2027	703,612	0.56
440,000	Fifth Third Bancorp	Baa1	1.71	01/11/2027	387,222	0.31
700,000	First Abu Dhabi Bank	Aa3	5.13	13/10/2027	713,125	0.56
550,000	Fondo MIVIVIENDA	Baa1	4.63	12/04/2027	520,267	0.41
950,000	General Motors	Baa3	5.40	15/10/2029	910,565	0.72
1,170,000	General Motors	Baa3	5.60	15/10/2032	1,094,102	0.86
300,000	Georgia Power	Baa1	3.25	01/04/2026	284,061	0.22
350,000	Greentown China Holdings	Baa3	2.30	27/01/2025	322,588	0.26
400,000	Healthpeak Properties	Baa1	1.35	01/02/2027	347,688	0.27
500,000	Healthpeak Properties	Baa1	2.13	01/12/2028	421,275	0.33
900,000	Honda Motor	A3	2.27	10/03/2025	852,813	0.67
950,000	Honda Motor	A3	2.53	10/03/2027	870,779	0.69
730,000	Honda Motor	A3	2.97	10/03/2032	627,807	0.50
400,000	Hongkong Land Finance Cayman Islands	A2	2.25	15/07/2031	314,556	0.25
600,000	Host Hotels & Resorts	Baa3	3.38	15/12/2029	504,144	0.40
710,000	Host Hotels & Resorts	Baa3	3.50	15/09/2030	587,823	0.46
450,000	Host Hotels & Resorts	Baa3	2.90	15/12/2031	345,839	0.27
350,000	Hudson Pacific Properties	Baa3	5.95	15/02/2028	327,058	0.26
550,000	Hyundai Capital Services	Baa1	1.25	08/02/2026	478,709	0.38
320,000	Hyundai Capital Services	Baa1	2.50	24/01/2027	279,885	0.22
740,000	ICBCIL Finance	A2	2.25	02/11/2026	667,746	0.53
350,000	Incheon International Airport	Aa2	1.25	04/05/2026	309,838	0.25
600,000	Indian Railway Finance	Baa3	3.84	13/12/2027	556,128	0.44
390,000	Indian Railway Finance	Baa3	3.57	21/01/2032	334,331	0.26
1,000,000	Industrial & Commercial Bank of China	A1	1.00	28/10/2024	932,390	0.74
1,150,000	Industrial & Commercial Bank of China	A1	2.95	01/06/2025	1,098,629	0.87
950,000	Industrial & Commercial Bank of China	A1	1.63	28/10/2026	850,934	0.67
500,000	Industrial Bank	Baa2	1.13	06/11/2023	484,245	0.38
550,000	Industrial Bank	Baa2	0.88	10/06/2024	519,018	0.41
400,000	Industrial Bank	Baa2	3.25	18/05/2025	385,524	0.30
1,080,000	ING Groep	Baa1	4.63	06/01/2026	1,056,499	0.83
950,000	ING Groep	Baa1	1.40	01/07/2026	853,755	0.67
450,000	Interstate Power and Light	Baa1	4.10	26/09/2028	429,156	0.34
284,000	Interstate Power and Light	Baa1	3.60	01/04/2029	259,761	0.21
284,000	Interstate Power and Light	Baa1	3.50	30/09/2049	203,946	0.16
400,000	Inversiones CMPC	Baa3	4.38	04/04/2027	387,896	0.31
900,000	JPMorgan Chase & Co	A1	0.65	16/09/2024	868,086	0.69
1,200,000	JPMorgan Chase & Co	A1	0.77	09/08/2025	1,107,396	0.88
350,000	Kia	Baa1	1.00	16/04/2024	329,777	0.26
400,000	Kia	Baa1	2.38	14/02/2025	372,808	0.29
360,000	Kia	Baa1	1.75	16/10/2026	309,287	0.24
290,000	Kia	Baa1	2.75	14/02/2027	256,198	0.20

XTRACKERS (IE) PLC

Xtrackers USD Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.99% (31 December 2021 - 99.01%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
400,000	Kilroy Realty	Baa2	4.75	15/12/2028	364,360	0.29
400,000	Kilroy Realty	Baa2	2.50	15/11/2032	286,100	0.23
400,000	Kilroy Realty	Baa2	2.65	15/11/2033	277,968	0.22
400,000	Kommunalbanken	Aaa	0.50	21/10/2024	371,284	0.29
950,000	Kommunalbanken	Aaa	2.13	11/02/2025	904,789	0.72
650,000	Korea Development Bank	Aa2	0.40	19/06/2024	608,367	0.48
650,000	Korea Development Bank	Aa2	0.75	25/01/2025	596,368	0.47
400,000	Korea Electric Power	Aa2	2.50	24/06/2024	384,800	0.30
550,000	Korea Hydro & Nuclear Power	Aa2	3.75	25/07/2023	546,029	0.43
450,000	KRC Interim	Baa1	2.70	01/10/2030	368,654	0.29
570,000	Lenovo Group	Baa2	6.54	27/07/2032	551,070	0.44
400,000	LG Chem	A3	3.25	15/10/2024	384,720	0.30
573,000	LG Chem	A3	3.63	15/04/2029	524,988	0.42
550,000	Liberty Utilities Finance GP 1	Baa2	2.05	15/09/2030	414,068	0.33
350,000	Link Finance Cayman 2009	A2	2.88	21/07/2026	327,786	0.26
600,000	MAF Sukuk	Baa2	4.64	14/05/2029	583,698	0.46
550,000	MAF Sukuk	Baa2	3.93	28/02/2030	510,713	0.40
700,000	Manulife Financial	A2	3.70	16/03/2032	623,910	0.49
550,000	Marubeni	Baa2	1.58	17/09/2026	479,501	0.38
700,000	Metropolitan Life Global Funding I	Aa3	0.95	02/07/2025	635,509	0.50
340,000	MidAmerican Energy	Aa2	3.10	01/05/2027	318,862	0.25
850,000	MidAmerican Energy	Aa2	3.65	15/04/2029	798,447	0.63
450,000	MidAmerican Energy	Aa2	3.95	01/08/2047	372,105	0.29
680,000	MidAmerican Energy	Aa2	3.65	01/08/2048	535,473	0.42
862,000	MidAmerican Energy	Aa2	4.25	15/07/2049	742,716	0.59
550,000	MidAmerican Energy	Aa2	3.15	15/04/2050	392,667	0.31
450,000	MidAmerican Energy	Aa2	2.70	01/08/2052	290,457	0.23
300,000	Mirae Asset Securities	Baa2	1.38	07/07/2024	278,655	0.22
550,000	Mitsubishi UFJ Financial Group	A1	2.53	13/09/2023	539,071	0.43
300,000	Mitsui Fudosan	A3	2.57	21/01/2032	244,047	0.19
500,000	Mizuho Financial Group	A1	3.26	22/05/2030	433,640	0.34
480,000	MTR	Aa3	2.50	02/11/2026	445,939	0.35
1,050,000	MTR	Aa3	1.63	19/08/2030	840,210	0.66
600,000	National Australia Bank	Aa3	3.63	20/06/2023	596,340	0.47
600,000	NatWest Group	A3	2.36	22/05/2024	590,922	0.47
1,200,000	Nederlandse Waterschapsbank	Aaa	2.38	24/03/2026	1,126,944	0.89
1,440,000	NextEra Energy Capital Holdings	Baa1	1.90	15/06/2028	1,234,382	0.98
550,000	Niagara Mohawk Power	Baa1	1.96	27/06/2030	436,244	0.34
350,000	NiSource	Baa2	5.00	15/06/2052	320,842	0.25
400,000	Norinchukin Bank	A1	1.28	22/09/2026	348,728	0.28
450,000	Norinchukin Bank	A1	4.87	14/09/2027	446,292	0.35
400,000	Norinchukin Bank	A1	2.08	22/09/2031	311,140	0.25
350,000	Northern States Power	Aa3	2.25	01/04/2031	290,889	0.23
550,000	Northern States Power	Aa3	2.90	01/03/2050	380,430	0.30
700,000	Northern States Power	Aa3	2.60	01/06/2051	450,821	0.36
400,000	Northern States Power	Aa3	3.20	01/04/2052	287,676	0.23
450,000	Northern States Power	Aa3	4.50	01/06/2052	410,306	0.32
350,000	NSTAR Electric	A1	3.25	15/05/2029	318,700	0.25
350,000	NSTAR Electric	A1	3.95	01/04/2030	329,613	0.26
280,000	NSTAR Electric	A1	3.10	01/06/2051	195,020	0.15
400,000	NSTAR Electric	A1	4.95	15/09/2052	388,968	0.31
400,000	Oncor Electric Delivery	A2	4.15	01/06/2032	381,364	0.30
950,000	PacifiCorp	A1	2.90	15/06/2052	627,665	0.50
250,000	Piedmont Operating Partnership	Baa2	3.15	15/08/2030	190,113	0.15
250,000	Pingan Real Estate Capital	Baa3	2.75	29/07/2024	207,885	0.16
300,000	Pingan Real Estate Capital	Baa3	3.45	29/07/2026	210,048	0.17
630,000	PNC Financial Services Group	A3	2.20	01/11/2024	602,500	0.48
450,000	Power Finance	Baa3	3.75	06/12/2027	410,774	0.32
550,000	Principal Life Global Funding II	A1	1.25	16/08/2026	477,669	0.38
700,000	Prologis	A3	1.25	15/10/2030	532,868	0.42
650,000	Prologis	A3	4.63	15/01/2033	631,813	0.50
450,000	Prudential Financial	A3	1.50	10/03/2026	405,477	0.32
350,000	Public Service of Colorado	A1	3.70	15/06/2028	334,002	0.26
350,000	Public Service of Colorado	A1	4.10	15/06/2048	292,093	0.23
500,000	Public Service of Colorado	A1	3.20	01/03/2050	359,335	0.28
350,000	Public Service of Colorado	A1	2.70	15/01/2051	226,905	0.18
400,000	Public Service of Oklahoma	Baa1	2.20	15/08/2031	318,732	0.25
360,000	Public Service of Oklahoma	Baa1	3.15	15/08/2051	240,257	0.19

XTRACKERS (IE) PLC

Xtrackers USD Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.99% (31 December 2021 - 99.01%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
500,000	QNB Finance	Aa3	1.63	22/09/2025	457,060	0.36
500,000	REC	Baa3	3.88	07/07/2027	461,240	0.36
350,000	Rexford Industrial Realty	Baa2	2.15	01/09/2031	269,367	0.21
700,000	Royal Bank of Canada	A1	1.15	14/07/2026	617,288	0.49
600,000	Saudi Electricity Global Sukuk 5	A1	1.74	17/09/2025	551,748	0.44
400,000	Saudi Electricity Global Sukuk 5	A1	2.41	17/09/2030	344,228	0.27
350,000	Shanghai Pudong Development Bank	Baa2	3.25	14/07/2025	336,952	0.27
480,000	Shinhan Bank	Baa1	4.38	13/04/2032	428,098	0.34
200,000	SK Battery America	Baa3	1.63	26/01/2024	189,346	0.15
650,000	SK Battery America	Baa3	2.13	26/01/2026	557,069	0.44
747,331	Solar Star Funding	Baa2	5.38	30/06/2035	729,268	0.58
473,000	Southern Power	Baa1	4.15	01/12/2025	464,689	0.37
400,000	Southern Power	Baa1	0.90	15/01/2026	351,964	0.28
600,000	Southwestern Electric Power	Baa2	3.25	01/11/2051	398,292	0.31
300,000	Southwestern Public Service	A3	3.75	15/06/2049	231,063	0.18
600,000	Southwestern Public Service	A3	3.15	01/05/2050	417,876	0.33
780,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	Baa3	4.85	14/10/2038	648,367	0.51
600,000	State Bank of India	Baa3	4.50	28/09/2023	596,106	0.47
400,000	Sumitomo Mitsui Financial Group	A1	0.51	12/01/2024	380,920	0.30
550,000	Sumitomo Mitsui Financial Group	A1	2.47	14/01/2029	464,695	0.37
400,000	Sumitomo Mitsui Trust Bank	A1	1.55	25/03/2026	356,712	0.28
600,000	Sumitomo Mitsui Trust Bank	A1	2.80	10/03/2027	546,828	0.43
400,000	Suzano Austria	Baa3	5.75	14/07/2026	402,788	0.32
950,000	Swedbank	Aa3	1.54	16/11/2026	835,173	0.66
600,000	Swire Properties MTN Financing	A2	3.50	10/01/2028	559,530	0.44
500,000	Toronto-Dominion Bank	A1	1.25	13/12/2024	465,470	0.37
700,000	Toyota Motor Credit	A1	2.15	13/02/2030	590,695	0.47
250,000	Tucson Electric Power	A3	1.50	01/08/2030	192,285	0.15
300,000	UDR	Baa1	1.90	15/03/2033	214,245	0.17
300,000	UDR	Baa1	3.10	01/11/2034	233,202	0.18
500,000	Union Electric	A2	2.63	15/03/2051	317,405	0.25
550,000	Union Pacific	A3	4.95	09/09/2052	534,061	0.42
930,000	Verizon Communications	Baa1	3.88	08/02/2029	875,604	0.69
950,000	Verizon Communications	Baa1	1.50	18/09/2030	740,762	0.59
950,000	Verizon Communications	Baa1	2.85	03/09/2041	659,851	0.52
940,000	Verizon Communications	Baa1	3.88	01/03/2052	717,737	0.57
350,000	Vornado Realty	Baa3	2.15	01/06/2026	296,611	0.23
350,000	Vornado Realty	Baa3	3.40	01/06/2031	260,603	0.21
500,000	Welltower	Baa1	2.70	15/02/2027	450,965	0.36
500,000	Welltower	Baa1	3.85	15/06/2032	427,890	0.34
500,000	Wisconsin Electric Power	A2	4.75	30/09/2032	492,260	0.39
300,000	Wisconsin Power and Light	A3	1.95	16/09/2031	237,258	0.19
550,000	Wisconsin Power and Light	A3	3.95	01/09/2032	506,319	0.40
400,000	Wisconsin Public Service	A2	2.85	01/12/2051	258,420	0.20
300,000	WP Carey	Baa1	2.45	01/02/2032	234,351	0.19
450,000	Xiaomi Best Time International	Baa2	4.10	14/07/2051	260,055	0.21
440,000	Xylem	Baa2	1.95	30/01/2028	378,770	0.30
500,000	Xylem	Baa2	2.25	30/01/2031	405,745	0.32
Total Corporate Bonds					124,059,687	97.99
Total Transferable Securities					125,454,357	99.09

XTRACKERS (IE) PLC

Xtrackers USD Corporate Green Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Financial Derivative Instruments - 0.42% (31 December 2021 - 0.19%)

OTC Financial Derivative Instruments - 0.42% (31 December 2021 - 0.19%)

Open Forward Foreign Currency Exchange Contracts * - 0.42% (31 December 2021 - 0.19%)

Settlement Date		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
02/02/2023	EUR	105,145,257	USD	111,889,799	542,733	0.43
02/02/2023	GBP	19,200,812	USD	23,125,823	(11,327)	(0.01)
02/02/2023	USD	8,297,200	EUR	7,762,619	(3,421)	0.00
02/02/2023	USD	2,562,128	EUR	2,397,053	(1,057)	0.00
02/02/2023	USD	1,348,548	GBP	1,117,950	2,728	0.00
Unrealised gain on Open Forward Foreign Currency Exchange Contracts					545,461	0.43
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(15,805)	(0.01)
Net unrealised gain on Open Forward Foreign Currency Exchange Contracts					529,656	0.42
Total OTC Financial Derivative Instruments					529,656	0.42
Total Financial Derivative Instruments					529,656	0.42
Total Financial Assets at Fair Value through Profit or Loss					125,984,013	99.51
Other Net Assets - 0.49% (31 December 2021 - 0.80%)					620,266	0.49
Net Assets Attributable to Redeeming Participating Shareholders					126,604,279	100.00

* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	88.06
Exchange Traded Funds	0.99
OTC Financial Derivative Instruments	0.39
Other Current Assets	10.56
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.98% (31 December 2021 - 95.29%)

Number of Shares	Security	Value EUR	% of Fund
Auto Components			
3,907	Cie Generale des Etablissements Michelin	101,524	2.25
633	Continental	35,435	0.79
1,186	Valeo	19,806	0.44
		156,765	3.48
Automobiles			
1,907	Bayerische Motoren Werke	159,006	3.53
726	Ferrari	145,345	3.22
4,621	Mercedes-Benz Group	283,729	6.29
1,108	Renault	34,653	0.77
12,674	Stellantis	168,108	3.73
3,428	Volvo Car	14,606	0.32
		805,447	17.86
Computers and Peripherals			
980	Delivery Hero	43,884	0.97
1,051	Just Eat Takeaway.com	20,757	0.46
4,777	Prosus	307,878	6.83
		372,519	8.26
Construction and Engineering			
5,883	Barratt Developments	26,311	0.58
630	Berkeley Group Holdings	26,791	0.59
1,837	Persimmon	25,198	0.56
20,321	Taylor Wimpey	23,281	0.52
		101,581	2.25
Distribution and Wholesale			
143	D'ieteren Group	25,626	0.57
		25,626	0.57
Food Products			
10,170	Compass Group	219,796	4.88
510	Sodexo	45,635	1.01
		265,431	5.89
Hotels, Restaurants and Leisure			
984	Accor	22,976	0.51
3,392	Entain	50,523	1.12
1,053	Evolution	96,151	2.13
962	Flutter Entertainment	122,944	2.73
1,060	InterContinental Hotels Group	56,678	1.26
606	La Francaise des Jeux SAEM	22,773	0.50
1,164	Whitbread	33,717	0.75
		405,762	9.00
Household Products			
1,265	Electrolux	16,015	0.35
144	SEB	11,268	0.25
		27,283	0.60
Retail			
4,207	H&M Hennes & Mauritz	42,463	0.94
6,282	Industria de Diseno Textil	156,108	3.46
14,838	JD Sports Fashion	21,097	0.47
11,320	Kingfisher	30,123	0.67
1,183	Moncler	58,558	1.30

XTRACKERS (IE) PLC

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.98% (31 December 2021 - 95.29%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Retail cont/d			
744	Next	48,687	1.08
523	Pandora	34,328	0.76
167	Swatch Group	44,481	0.98
303	Swatch Group (Registered)	14,742	0.33
1,290	Zalando	42,712	0.95
		493,299	10.94
Textiles and Apparel			
996	Adidas	126,950	2.82
2,259	Burberry Group	51,686	1.15
182	Hermes International	262,990	5.83
431	Kering	204,940	4.54
1,594	LVMH Moët Hennessy Louis Vuitton	1,083,761	24.03
608	Puma	34,474	0.76
		1,764,801	39.13
Total Equities		4,418,514	97.98

Preferred Stocks - 1.98% (31 December 2021 - 4.67%)

Automobiles			
342	Bayerische Motoren Werke	27,206	0.60
656	Dr. Ing. h.c. F. Porsche	62,156	1.38
		89,362	1.98
Total Preferred Stocks		89,362	1.98
Total Transferable Securities		4,507,876	99.96

Total Financial Assets at Fair Value through Profit or Loss	4,507,876	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.04%)	2,023	0.04
Net Assets Attributable to Redeeming Participating Shareholders	4,509,899	100.00

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.90
Other Current Assets	0.10
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 97.66% (31 December 2021 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
Airlines			
5,329	Ryanair Holdings	65,067	0.49
		65,067	0.49
Auto Components			
683	Continental	38,234	0.29
6,648	Pirelli	26,619	0.20
		64,853	0.49
Automobiles			
1,335	Bayerische Motoren Werke	111,312	0.84
529	Ferrari	105,906	0.79
3,155	Mercedes-Benz Group	193,717	1.45
8,865	Stellantis	117,585	0.88
216	Volkswagen	31,893	0.24
		560,413	4.20
Banks			
1,601	ABN AMRO Bank	20,693	0.16
4,046	AIB Group	14,630	0.11
19,708	Banco Bilbao Vizcaya Argentaria	111,035	0.83
35,348	Banco Comercial Portugues	5,175	0.04
54,046	Banco Santander	151,464	1.13
334	BAWAG Group	16,633	0.12
3,698	BNP Paribas	196,918	1.48
14,721	CaixaBank	54,056	0.40
4,802	Credit Agricole	47,208	0.35
6,189	Deutsche Bank	65,529	0.49
1,123	Erste Group Bank	33,578	0.25
2,136	FinecoBank Banca Fineco	33,151	0.25
12,055	ING Groep	137,282	1.03
59,675	Intesa Sanpaolo	124,005	0.93
946	KBC Group	56,836	0.43
2,237	Mediobanca Banca di Credito Finanziario	20,097	0.15
11,003	Nordea Bank	110,360	0.83
613	Raiffeisen Bank International	9,410	0.07
2,738	Societe Generale	64,288	0.48
6,931	UniCredit	91,988	0.69
		1,364,336	10.22
Beverages			
2,768	Anheuser-Busch InBev	155,755	1.17
1,002	Heineken	88,056	0.66
617	Heineken Holding	44,455	0.33
1,069	JDE Peet's	28,885	0.22
767	Pernod Ricard	140,936	1.05
		458,087	3.43
Biotechnology			
233	Argenx	82,705	0.62
428	BioNTech	61,204	0.46
		143,909	1.08
Building Products			
1,605	Buzzi Unicem	28,890	0.22
1,895	Cie de Saint-Gobain	86,507	0.65
3,103	CRH	114,842	0.86
946	HeidelbergCement	50,403	0.38

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.66% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Building Products cont/d			
872	Kingspan Group	44,106	0.33
1,454	Wienerberger	32,802	0.24
		357,550	2.68
Chemicals			
1,888	Air Liquide	249,971	1.87
873	Akzo Nobel	54,615	0.41
1,282	Covestro	46,857	0.35
706	Koninklijke DSM	80,696	0.61
609	Symrise	61,905	0.46
1,301	Umicore	44,650	0.33
		538,694	4.03
Commercial Services and Supplies			
86	Adyen	110,802	0.83
1,497	Amadeus IT Group	72,679	0.55
2,232	Nexi	16,441	0.12
397	Randstad	22,613	0.17
771	Worldline	28,165	0.21
		250,700	1.88
Computers and Peripherals			
1,110	Delivery Hero	49,706	0.37
2,599	Prosus	167,505	1.26
194	Teleperformance	43,204	0.32
		260,415	1.95
Construction and Engineering			
284	Aéroports de Paris	35,557	0.27
1,721	Bouygues	48,257	0.36
1,866	Cellnex Telecom	57,697	0.43
2,394	Ferrovial	58,581	0.44
1,219	Infrastrutture Wireless Italiane	11,476	0.09
924	Vantage Towers	29,660	0.22
		241,228	1.81
Containers and Packaging			
872	Huhtamaki	27,904	0.21
		27,904	0.21
Diversified Financials			
479	AerCap Holdings	26,175	0.20
235	Amundi	12,455	0.09
607	Deutsche Boerse	97,970	0.74
375	EXOR	25,612	0.19
346	Groupe Bruxelles Lambert	25,805	0.19
58	Sofina	11,925	0.09
		199,942	1.50
Diversified Telecommunications			
11,504	Deutsche Telekom	214,411	1.61
509	Elisa	25,175	0.19
10,997	Koninklijke KPN	31,781	0.24
21,724	Nokia	94,000	0.70
6,659	Orange	61,802	0.46
580	Proximus	5,218	0.04
39,479	Telecom Italia	8,539	0.06
16,929	Telefonica	57,305	0.43

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.66% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Telecommunications cont/d			
3,158	Telefonica Deutschland Holding	7,273	0.06
		505,504	3.79
Electric Utilities			
4,042	EDP Renovaveis	83,184	0.62
572	Elia Group	75,962	0.57
2,458	Red Electrica	39,967	0.30
14,934	Terna Rete Elettrica Nazionale	103,045	0.77
793	Verbund	62,369	0.47
		364,527	2.73
Electrical Equipment			
1,144	Legrand	85,594	0.64
2,027	Schneider Electric	264,970	1.99
		350,564	2.63
Food Products			
2,490	Danone	122,583	0.92
726	Kerry Group	61,158	0.45
296	Sodexo	26,486	0.20
		210,227	1.57
Forest Products			
1,516	Smurfit Kappa Group	52,393	0.39
3,253	Stora Enso	42,777	0.32
2,429	UPM-Kymmene	84,845	0.64
		180,015	1.35
Health Care Equipment and Supplies			
292	Carl Zeiss Meditec	34,427	0.26
183	DiaSorin	23,863	0.18
1,117	EssilorLuxottica	188,996	1.42
3,853	Koninklijke Philips	53,957	0.40
143	Sartorius Stedim Biotech	43,258	0.32
937	Siemens Healthineers	43,786	0.33
		388,287	2.91
Health Care Providers and Services			
361	BioMerieux	35,349	0.26
443	Eurofins Scientific	29,707	0.22
2,020	Fresenius & Co	53,025	0.40
682	Fresenius Medical Care	20,849	0.16
		138,930	1.04
Hotels, Restaurants and Leisure			
582	Flutter Entertainment	74,380	0.56
3,150	Universal Music Group	70,906	0.53
		145,286	1.09
Household Products			
675	Henkel	40,669	0.30
		40,669	0.30
Industrial			
602	Knorr-Bremse	30,726	0.23
2,996	Siemens	388,402	2.91
		419,128	3.14

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.66% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Insurance			
608	Ageas	25,184	0.19
1,299	Allianz	260,969	1.95
3,903	Assicurazioni Generali	64,848	0.48
7,464	AXA	194,475	1.46
208	Hannover Rueck	38,584	0.29
4,152	Mapfre	7,515	0.06
464	Muenchener Rueckversicherungs-Gesellschaft	141,056	1.06
941	NN Group	35,909	0.27
1,388	Sampo	67,762	0.51
223	Talanx	9,883	0.07
2,155	UnipolSai Assicurazioni	4,961	0.04
198	Vienna Insurance Group Wiener Versicherung Gruppe	4,425	0.03
		855,571	6.41
Machinery			
803	Interpump Group	33,855	0.25
1,607	Kone	77,618	0.58
5,219	Metso Outotec	50,165	0.38
		161,638	1.21
Media			
240	Telenet Group Holding	3,660	0.03
2,506	Vivendi	22,339	0.16
861	Wolters Kluwer	84,171	0.63
		110,170	0.82
Metals and Mining			
1,416	voestalpine	35,088	0.26
		35,088	0.26
Personal Products			
525	Beiersdorf	56,280	0.42
919	L'Oreal	306,578	2.30
		362,858	2.72
Pharmaceuticals			
3,568	Bayer	172,424	1.29
2,181	Grifols	23,489	0.18
542	Merck	98,048	0.73
817	Orion	41,863	0.31
799	Recordati Industria Chimica e Farmaceutica	30,961	0.23
4,316	Sanofi	387,750	2.91
641	UCB	47,152	0.35
		801,687	6.00
Real Estate			
814	CA Immobilien Anlagen	23,077	0.17
1,543	IMMOFINANZ	17,930	0.13
3,316	Vonovia	73,018	0.55
		114,025	0.85
Real Estate Investment Trust			
1,153	Warehouses De Pauw REIT	30,785	0.23
		30,785	0.23
Retail			
4,517	Industria de Diseno Textil	112,248	0.84

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 97.66% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Retail cont/d			
1,583	Zalando	52,413	0.39
		164,661	1.23
Semiconductors			
3,681	ams-OSRAM	25,163	0.19
247	ASM International	58,206	0.44
1,681	ASML Holding	846,888	6.34
4,857	Infineon Technologies	138,084	1.03
999	NXP Semiconductors	147,924	1.11
2,838	STMicroelectronics	93,640	0.70
		1,309,905	9.81
Software			
2,250	Dassault Systemes	75,364	0.57
4,018	SAP	387,295	2.90
		462,659	3.47
Textiles and Apparel			
670	Adidas	85,398	0.64
129	Hermes International	186,405	1.40
276	Kering	131,238	0.98
1,082	LVMH Moet Hennessy Louis Vuitton	735,652	5.51
655	Puma	37,138	0.28
		1,175,831	8.81
Transportation			
3,746	Deutsche Post	131,784	0.99
162	Hapag-Lloyd	28,771	0.21
1,697	Poste Italiane	15,487	0.12
		176,042	1.32
Total Equities		13,037,155	97.66
Preferred Stocks - 2.33% (31 December 2021 - 0.00%)			
Automobiles			
499	Bayerische Motoren Werke	39,695	0.30
846	Porsche Automobil Holding	43,349	0.32
768	Volkswagen	89,411	0.67
		172,455	1.29
Diversified Telecommunications			
26,564	Telecom Italia	5,533	0.04
		5,533	0.04
Electronics			
145	Sartorius	53,563	0.40
		53,563	0.40
Household Products			
903	Henkel	58,713	0.44
		58,713	0.44

XTRACKERS (IE) PLC

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 2.33% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Pharmaceuticals			
2,739	Grifols	21,447	0.16
		21,447	0.16
Total Preferred Stocks		311,711	2.33
Total Transferable Securities		13,348,866	99.99
Total Financial Assets at Fair Value through Profit or Loss		13,348,866	99.99
Other Net Assets - 0.01% (31 December 2021 - 0.00%)		1,153	0.01
Net Assets Attributable to Redeeming Participating Shareholders		13,350,019	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.79
Other Current Assets	0.21
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.65% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
304	Archer-Daniels-Midland	28,226	0.14
2,407	Wilmar International	7,484	0.04
		35,710	0.18
Airlines			
575	Air Canada	8,229	0.04
5,568	Cathay Pacific Airways	6,078	0.03
454	Delta Air Lines	14,919	0.07
5,852	International Consolidated Airlines Group	8,718	0.04
511	Japan Airlines	10,437	0.05
2,684	Qantas Airways	10,939	0.06
932	Ryanair Holdings	12,145	0.06
2,098	Singapore Airlines	8,650	0.04
396	Southwest Airlines	13,333	0.07
283	United Airlines Holdings	10,669	0.05
		104,117	0.51
Auto Components			
243	Aisin	6,501	0.03
179	Aptiv	16,670	0.08
332	Bridgestone	11,803	0.06
86	Continental	5,138	0.03
288	Denso	14,266	0.07
726	JTEKT	5,112	0.03
466	Koito Manufacturing	7,018	0.03
223	Magna International	12,518	0.06
371	NGK Insulators	4,718	0.02
408	NGK Spark Plug	7,542	0.04
1,072	Pirelli	4,581	0.02
422	Stanley Electric	8,089	0.04
19	Sumitomo Electric Industries	217	0.00
390	Sumitomo Rubber Industries	3,405	0.02
380	Toyota Boshoku	5,086	0.03
147	Toyota Industries	8,066	0.04
195	Yokohama Rubber	3,041	0.01
		123,771	0.61
Automobiles			
212	Bayerische Motoren Werke	18,865	0.09
2	Cummins	485	0.00
86	Ferrari	18,375	0.09
2,062	Ford Motor	23,981	0.12
708	General Motors	23,817	0.12
40	Hino Motors	152	0.00
840	Honda Motor	19,303	0.09
659	Isuzu Motors	7,726	0.04
687	Mazda Motor	5,233	0.03
463	Mercedes-Benz Group	30,340	0.15
1,491	Mitsubishi Motors	5,763	0.03
2,136	Nissan Motor	6,768	0.03
189	PACCAR	18,705	0.09
1,273	Stellantis	18,021	0.09
512	Subaru	7,868	0.04
303	Suzuki Motor	9,808	0.05
4,913	Toyota Motor	67,489	0.33
41	Volkswagen	6,461	0.03
915	Volvo Car	4,161	0.02
248	Volvo Class A Shares	4,715	0.02

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Automobiles cont/d			
776	Volvo Class B Shares	14,037	0.07
		312,073	1.53
Banks			
188	ABN AMRO Bank	2,593	0.01
426	AIB Group	1,644	0.01
1,256	ANZ Group Holdings	20,153	0.10
2,465	Banco Bilbao Vizcaya Argentaria	14,822	0.07
3,230	Banco Comercial Portugues	505	0.00
6,822	Banco Santander	20,404	0.10
2,943	Bank of America	97,472	0.48
396	Bank of East Asia	480	0.00
274	Bank of Montreal	24,805	0.12
304	Bank of New York Mellon	13,838	0.07
478	Bank of Nova Scotia	23,404	0.12
74	Bank Polska Kasa Opieki	1,459	0.01
6,979	Barclays	13,308	0.07
39	BAWAG Group	2,073	0.01
473	BNP Paribas	26,881	0.13
1,818	CaixaBank	7,125	0.04
372	Canadian Imperial Bank of Commerce	15,037	0.07
290	Chiba Bank	2,114	0.01
809	Citigroup	36,591	0.18
204	Citizens Financial Group	8,032	0.04
713	Commonwealth Bank of Australia	49,609	0.24
458	Concordia Financial Group	1,909	0.01
615	Credit Agricole	6,453	0.03
1,372	Credit Suisse Group	4,099	0.02
285	Danske Bank	5,616	0.03
760	DBS Group Holdings	19,221	0.09
766	Deutsche Bank	8,656	0.04
370	DNB Bank	7,304	0.04
140	Erste Group Bank	4,468	0.02
284	Fifth Third Bancorp	9,318	0.05
257	FinecoBank Banca Fineco	4,257	0.02
74	First Republic Bank	9,020	0.04
76	Fukuoka Financial Group	1,731	0.01
143	Goldman Sachs Group	49,103	0.24
303	Hang Seng Bank	5,039	0.03
8,381	HSBC Holdings	51,990	0.26
590	Huntington Bancshares	8,319	0.04
1,541	ING Groep	18,729	0.09
7,623	Intesa Sanpaolo	16,906	0.08
173	Japan Post Bank	1,479	0.01
1,226	JPMorgan Chase & Co	164,407	0.81
117	KBC Group	7,502	0.04
387	KeyCorp	6,742	0.03
74	M&T Bank	10,734	0.05
148	Macquarie Group	16,757	0.08
9	mBank	607	0.00
552	Mebuki Financial Group	1,397	0.01
266	Mediobanca Banca di Credito Finanziario	2,550	0.01
4,746	Mitsubishi UFJ Financial Group	31,977	0.16
982	Mizuho Financial Group	13,813	0.07
568	Morgan Stanley	48,291	0.24
1,348	National Australia Bank	27,479	0.14
140	National Bank of Canada	9,426	0.05
2,069	NatWest Group	6,600	0.03
1,384	Nordea Bank	14,815	0.07
83	Northern Trust	7,345	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
1,590	Oversea-Chinese Banking	14,440	0.07
172	PNC Financial Services Group	27,166	0.13
367	Powszechna Kasa Oszczednosci Bank Polski	2,534	0.01
61	Raiffeisen Bank International	999	0.01
386	Regions Financial	8,322	0.04
990	Resona Holdings	5,426	0.03
587	Royal Bank of Canada	55,150	0.27
15	Santander Bank Polska	887	0.00
236	Seven Bank	469	0.00
217	Shizuoka Financial Group	1,735	0.01
614	Skandinaviska Enskilda Banken	7,068	0.03
340	Societe Generale	8,520	0.04
78	SpareBank 1 SR-Bank	956	0.00
1,235	Standard Chartered	9,246	0.05
146	State Street	11,325	0.06
502	Sumitomo Mitsui Financial Group	20,149	0.10
131	Sumitomo Mitsui Trust Holdings	4,555	0.02
26	SVB Financial Group	5,984	0.03
627	Svenska Handelsbanken Class A Shares	6,324	0.03
20	Svenska Handelsbanken Class B Shares	235	0.00
457	Swedbank	7,776	0.04
737	Toronto-Dominion Bank	47,687	0.23
554	Truist Financial	23,839	0.12
1,353	UBS Group	25,160	0.12
882	UniCredit	12,493	0.06
596	United Overseas Bank	13,642	0.07
557	US Bancorp	24,291	0.12
1,587	Wells Fargo & Co	65,527	0.32
1,469	Westpac Banking	23,261	0.11
		1,421,574	6.98
Beverages			
412	Anheuser-Busch InBev	24,742	0.12
100	Brown-Forman Class A Shares	6,576	0.03
212	Brown-Forman Class B Shares	13,924	0.07
2,769	Budweiser Brewing	8,710	0.04
85	Carlsberg	11,262	0.06
1,717	Coca-Cola	109,218	0.54
542	Coca-Cola Bottlers Japan Holdings	5,903	0.03
181	Coca-Cola Europacific Partners	10,013	0.05
85	Constellation Brands	19,699	0.10
1,095	Diageo	48,077	0.24
163	Heineken	15,288	0.08
117	Heineken Holding	8,997	0.04
236	JDE Peet's	6,805	0.03
516	Keurig Dr Pepper	18,401	0.09
663	Kirin Holdings	10,105	0.05
175	Molson Coors Beverage	9,016	0.04
611	PepsiCo	110,383	0.54
116	Pernod Ricard	22,748	0.11
1,063	Treasury Wine Estates	9,811	0.05
		469,678	2.31
Biotechnology			
90	Alnylam Pharmaceuticals	21,389	0.11
247	Amgen	64,872	0.32
39	Argenx	14,774	0.07
88	Biogen	24,369	0.12
147	BioMarin Pharmaceutical	15,213	0.08
75	BioNTech	11,446	0.06

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Biotechnology cont/d			
412	Corteva	24,217	0.12
231	CSL	45,078	0.22
45	Genmab	18,994	0.09
617	Gilead Sciences	52,969	0.26
167	Horizon Therapeutics	19,005	0.09
99	Illumina	20,018	0.10
152	Incyte	12,209	0.06
182	Moderna	32,691	0.16
54	Regeneron Pharmaceuticals	38,960	0.19
279	Royalty Pharma	11,026	0.05
90	Seagen	11,566	0.06
340	Swedish Orphan Biovitrum	7,039	0.03
127	Vertex Pharmaceuticals	36,675	0.18
259	Vitrolife	4,628	0.02
		487,138	2.39
Building Products			
218	AGC	7,261	0.04
2,775	Boral	5,439	0.03
156	Buzzi Unicem	2,997	0.02
510	Carrier Global	21,038	0.10
269	Cie de Saint-Gobain	13,106	0.06
468	CRH	18,485	0.09
122	Daikin Industries	18,677	0.09
2,076	Fletcher Building	6,197	0.03
27	Geberit	12,709	0.06
117	HeidelbergCement	6,653	0.03
325	Holcim	16,819	0.08
341	Investment AB Latour	6,451	0.03
377	Johnson Controls International	24,128	0.12
163	Kingspan Group	8,799	0.04
10	Lixil	152	0.00
202	Masco	9,427	0.05
1,387	Nibe Industrier	12,926	0.06
64	Rinnai	4,768	0.02
90	Sika	21,566	0.11
172	TOTO	5,866	0.03
299	Wienerberger	7,199	0.04
		230,663	1.13
Chemicals			
262	Air Liquide	37,022	0.18
116	Air Products and Chemicals	35,758	0.18
512	Air Water	5,956	0.03
158	Akzo Nobel	10,549	0.05
1,240	Asahi Kasei	8,847	0.04
225	Covestro	8,777	0.04
133	Croda International	10,565	0.05
391	Dow	19,703	0.10
302	DuPont de Nemours	20,726	0.10
143	Ecolab	20,815	0.10
107	FMC	13,354	0.07
5	Givaudan	15,310	0.08
892	ICL Group	6,434	0.03
156	International Flavors & Fragrances	16,355	0.08
309	Johnson Matthey	7,906	0.04
484	Kansai Paint	5,939	0.03
112	Koninklijke DSM	13,663	0.07
776	Kuraray	6,222	0.03
229	Linde	74,695	0.37

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Chemicals cont/d			
1,311	Mitsubishi Chemical Group	6,803	0.03
367	Mitsubishi Gas Chemical	5,071	0.03
305	Mitsui Chemicals	6,877	0.03
268	Mosaic	11,757	0.06
174	Nissan Chemical	7,622	0.04
152	Nitto Denko	8,813	0.04
181	Novozymes	9,141	0.04
302	Nutrien	22,032	0.11
146	PPG Industries	18,358	0.09
286	Resonac Holdings	4,379	0.02
123	Sherwin-Williams	29,192	0.14
217	Shin-Etsu Chemical	26,684	0.13
105	Symrise	11,391	0.06
408	Tosoh	4,855	0.02
249	Umicore	9,120	0.04
128	Yara International	5,595	0.03
		526,286	2.58
Commercial Services and Supplies			
11	Adyen	15,125	0.07
179	Allfunds Group	1,246	0.01
188	Amadeus IT Group	9,741	0.05
180	Ashtead Group	10,220	0.05
177	Automatic Data Processing	42,278	0.21
41	Benefit One	601	0.00
214	Block	13,448	0.07
1,347	Brambles	11,026	0.05
311	Bunzl	10,321	0.05
167	CoStar Group	12,906	0.06
362	Dai Nippon Printing	7,270	0.04
51	Equifax	9,912	0.05
383	Experian	12,960	0.06
32	FleetCor Technologies	5,878	0.03
33	Gartner	11,093	0.05
293	GFL Environmental	8,550	0.04
116	Global Payments	11,521	0.06
19	GMO Payment Gateway	1,572	0.01
90	IDP Education	1,659	0.01
196	Kurita Water Industries	8,111	0.04
67	Moody's	18,667	0.09
267	Nexi	2,099	0.01
129	Nihon M&A Center Holdings	1,593	0.01
29	Nuvei	736	0.00
512	Park24	8,828	0.04
484	PayPal Holdings	34,470	0.17
69	Persol Holdings	1,479	0.01
43	Randstad	2,614	0.01
575	Recruit Holdings	18,203	0.09
812	RELX	22,348	0.11
777	Rentokil Initial	4,748	0.02
128	Republic Services	16,511	0.08
134	Ritchie Bros Auctioneers	7,735	0.04
100	Rollins	3,654	0.02
143	S&P Global	47,896	0.24
87	Secom	4,974	0.02
210	Securitas	1,753	0.01
91	Sweco	872	0.00
73	Toppan	1,081	0.01
80	TransUnion	4,540	0.02
1,916	Transurban Group	16,865	0.08

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
30	United Rentals	10,663	0.05
65	Verisk Analytics	11,467	0.06
153	Waste Connections	20,267	0.10
210	Waste Management	32,945	0.16
201	Wise	1,361	0.01
94	Worldline	3,665	0.02
		507,472	2.49
Computers and Peripherals			
278	Accenture	74,182	0.36
174	Adevinta	1,159	0.01
147	Airbnb	12,568	0.06
2,919	Alphabet Class A Shares	257,543	1.27
2,512	Alphabet Class C Shares	222,890	1.09
56	Amdocs	5,090	0.03
9,525	Apple	1,237,583	6.08
398	Auto Trader Group	2,468	0.01
387	AutoStore Holdings	704	0.00
17	Booking Holdings	34,260	0.17
129	carsales.com	1,816	0.01
51	CDW	9,108	0.05
90	CGI	7,752	0.04
44	Check Point Software Technologies	5,551	0.03
220	Cognizant Technology Solutions	12,582	0.06
237	Computershare	4,211	0.02
88	CrowdStrike Holdings	9,266	0.05
178	CyberAgent	1,576	0.01
17	CyberArk Software	2,204	0.01
231	Delivery Hero	11,040	0.05
100	DoorDash	4,882	0.02
365	eBay	15,137	0.07
23	EPAM Systems	7,538	0.04
120	Etsy	14,374	0.07
64	Expedia Group	5,606	0.03
908	Farfetch	4,295	0.02
289	Fortinet	14,129	0.07
80	Fujitsu	10,680	0.05
247	Gen Digital	5,293	0.03
590	HP	15,853	0.08
35	IAC	1,554	0.01
35	Itochu Techno-Solutions	814	0.00
561	Lyft	6,182	0.03
171	M3	4,637	0.02
119	Match Group	4,937	0.02
29	MercadoLibre	24,541	0.12
422	Mercari	8,632	0.04
955	Meta Platforms	114,925	0.56
452	MonotaRO	6,361	0.03
98	NEC	3,443	0.02
183	NetApp	10,991	0.05
184	Netflix	54,258	0.27
162	Nomura Research Institute	3,825	0.02
262	NTT Data	3,836	0.02
26	Obic	3,825	0.02
64	Okta	4,373	0.02
42	Otsuka	1,323	0.01
123	Palo Alto Networks	17,163	0.08
240	Pinterest	5,827	0.03
332	Prosus	22,836	0.11
397	Rakuten Group	1,793	0.01

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
356	Rightmove	2,190	0.01
161	Seagate Technology Holdings	8,470	0.04
139	SEEK	1,975	0.01
468	Shopify	16,237	0.08
428	Snap	3,831	0.02
48	Spotify Technology	3,790	0.02
24	Teleperformance	5,704	0.03
29	TELUS International	572	0.00
56	Trend Micro	2,606	0.01
1,035	Uber Technologies	25,596	0.13
40	VeriSign	8,218	0.04
247	Western Digital	7,793	0.04
25	Wix.com	1,921	0.01
1,096	Z Holdings	2,758	0.01
19	Zillow Group Class A Shares	593	0.00
71	Zillow Group Class C Shares	2,287	0.01
35	Zscaler	3,916	0.02
		2,415,873	11.86
Construction and Engineering			
62	Aéroports de Paris	8,284	0.04
1,821	Auckland International Airport	8,995	0.04
1,435	Barratt Developments	6,849	0.03
171	Berkeley Group Holdings	7,761	0.04
323	Bouygues	9,666	0.05
237	Cellnex Telecom	7,821	0.04
488	Daiwa House Industry	11,240	0.06
215	DR Horton	19,165	0.09
425	Ferrovial	11,099	0.05
550	Haseko	6,140	0.03
391	Iida Group Holdings	5,930	0.03
140	Infrastrutture Wireless Italiane	1,407	0.01
696	Kajima	8,102	0.04
1,152	Lendlease	6,125	0.03
178	Lennar Class A Shares	16,109	0.08
94	Lennar Class B Shares	7,029	0.03
3	NVR	13,838	0.07
227	Obayashi	1,717	0.01
173	Open House Group	6,320	0.03
404	Persimmon	5,914	0.03
226	PulteGroup	10,290	0.05
563	Sekisui Chemical	7,872	0.04
576	Sekisui House	10,187	0.05
1,197	Shimizu	6,387	0.03
523	Skanska	8,282	0.04
245	Taisei	7,892	0.04
5,537	Taylor Wimpey	6,770	0.03
226	Vantage Towers	7,742	0.04
51	WSP Global	5,913	0.03
		240,846	1.18
Containers and Packaging			
210	Ball	10,739	0.05
2,100	DS Smith	8,121	0.04
181	Huhtamaki	6,182	0.03
79	Packaging of America	10,105	0.05
		35,147	0.17
Distribution and Wholesale			
531	AddTech	7,578	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Distribution and Wholesale cont/d			
283	Copart	17,232	0.08
354	Fastenal	16,751	0.08
143	Ferguson	17,958	0.09
218	LKQ	11,644	0.06
270	Toyota Tsusho	9,996	0.05
31	WW Grainger	17,244	0.08
		98,403	0.48
Diversified Financials			
921	abrdn	2,097	0.01
162	Acom	388	0.00
57	AerCap Holdings	3,324	0.02
129	Ally Financial	3,154	0.02
231	American Express	34,130	0.17
46	Ameriprise Financial	14,323	0.07
1,419	AMP	1,265	0.01
26	Amundi	1,471	0.01
185	Apollo Global Management	11,801	0.06
81	ASX	3,736	0.02
48	Avanza Bank Holding	1,030	0.00
59	BlackRock	41,809	0.20
291	Blackstone	21,589	0.11
161	Capital One Financial	14,967	0.07
4,347	Capitaland Investment	11,992	0.06
45	Cboe Global Markets	5,646	0.03
636	Charles Schwab	52,953	0.26
149	CME Group	25,056	0.12
574	Daiwa Securities Group	2,536	0.01
77	Deutsche Boerse	13,264	0.06
115	Discover Financial Services	11,250	0.05
150	EQT	3,176	0.02
48	EXOR	3,499	0.02
121	Franklin Resources	3,192	0.02
39	Futu Holdings	1,585	0.01
47	Groupe Bruxelles Lambert	3,741	0.02
166	Hargreaves Lansdown	1,710	0.01
537	Hong Kong Exchanges & Clearing	23,200	0.11
43	IGM Financial	1,200	0.01
62	Industrivarden Class A Shares	1,508	0.01
66	Industrivarden Class C Shares	1,603	0.01
40	Interactive Brokers Group	2,894	0.01
232	Intercontinental Exchange	23,801	0.12
123	Intermediate Capital Group	1,699	0.01
228	Investor Class A Shares	4,242	0.02
715	Investor Class B Shares	12,939	0.06
223	Japan Exchange Group	3,207	0.02
111	Kinnevik	1,525	0.01
342	KKR & Co	15,876	0.08
32	L E Lundbergforetagen	1,364	0.01
155	London Stock Exchange Group	13,305	0.06
358	Mastercard	124,487	0.61
299	Mitsubishi HC Capital	1,471	0.01
147	Nasdaq	9,018	0.04
1,244	Nomura Holdings	4,607	0.02
31	Onex	1,494	0.01
493	ORIX	7,916	0.04
9	Partners Group Holding	7,945	0.04
36	Plus500	781	0.00
82	Raymond James Financial	8,762	0.04
52	Rocket	364	0.00

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
101	SBI Holdings	1,927	0.01
332	Schroders	1,741	0.01
352	Singapore Exchange	2,349	0.01
7	Sofina	1,536	0.01
221	St James's Place	2,911	0.01
208	Synchrony Financial	6,835	0.03
93	T Rowe Price Group	10,143	0.05
17	Tokyo Century	577	0.00
686	Visa	142,523	0.70
		740,434	3.64
Diversified Telecommunications			
159	Arista Networks	19,295	0.10
2,997	AT&T	55,175	0.27
382	BCE	16,772	0.08
2,885	BT Group	3,889	0.02
197	Chorus	1,017	0.01
1,582	Cisco Systems	75,366	0.37
495	Corning	15,810	0.08
1,360	Deutsche Telekom	27,052	0.13
62	Elisa	3,273	0.02
228	GN Store Nord	5,227	0.03
8	Hikari Tsushin	1,129	0.01
1,515	HKT Trust & HKT	1,858	0.01
624	KDDI	18,832	0.09
1,345	Koninklijke KPN	4,148	0.02
423	Lumen Technologies	2,208	0.01
73	Millicom International Cellular	926	0.00
99	Motorola Solutions	25,513	0.13
28	Nice	5,396	0.03
927	Nippon Telegraph & Telephone	26,430	0.13
3,311	Nokia	15,290	0.08
852	Orange	8,439	0.04
61	Proximus	586	0.00
147	Rogers Communications	6,875	0.03
3,283	Singapore Telecommunications	6,291	0.03
1,150	SoftBank	12,969	0.06
435	SoftBank Group	18,607	0.09
838	Spark New Zealand	2,862	0.01
11	Swisscom	6,023	0.03
224	Tele2	1,829	0.01
4,131	Telecom Italia	954	0.01
1,900	Telefonaktiebolaget LM Ericsson	11,105	0.05
2,154	Telefonica	7,782	0.04
331	Telefonica Deutschland Holding	814	0.00
263	Telenor	2,446	0.01
916	Telia	2,344	0.01
4,928	Telstra Group	13,334	0.07
572	TELUS	11,031	0.05
263	T-Mobile	36,820	0.18
188	TPG Telecom	623	0.00
1,760	Verizon Communications	69,344	0.34
11,932	Vodafone Group	12,091	0.06
		557,775	2.74
Electric Utilities			
533	Edison International	33,909	0.17
1,072	EDP Renovaveis	23,545	0.12
176	Elia Group	24,945	0.12
1,020	Hydro One	27,304	0.13

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Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
5,167	Infratil	28,267	0.14
5,205	Mercury	18,303	0.09
8,549	Meridian Energy	28,332	0.14
479	Red Electrica	8,312	0.04
3,678	Terna Rete Elettrica Nazionale	27,085	0.13
248	Verbund	20,817	0.10
		240,819	1.18
Electrical Equipment			
145	AMETEK	20,259	0.10
415	Brother Industries	6,312	0.03
665	Canon	14,392	0.07
261	FUJIFILM Holdings	13,105	0.07
188	Legrand	15,012	0.07
1,006	Ricoh	7,678	0.04
279	Schneider Electric	38,924	0.19
517	Seiko Epson	7,547	0.04
		123,229	0.61
Electronics			
173	Agilent Technologies	25,890	0.13
655	Assa Abloy	14,063	0.07
256	Azbil	6,451	0.03
2,066	BYD Electronic International	6,644	0.03
122	Garmin	11,259	0.06
56	Hirose Electric	7,045	0.03
216	Hoya	20,799	0.10
252	Ibiden	9,139	0.04
117	Keysight Technologies	20,015	0.10
244	Kyocera	12,116	0.06
15	Mettler-Toledo International	21,682	0.11
494	Minebea Mitsumi	7,379	0.04
363	Murata Manufacturing	18,125	0.09
290	Nidec	15,031	0.07
288	Shimadzu	8,174	0.04
227	Taiyo Yuden	6,589	0.03
330	TDK	10,842	0.05
187	TE Connectivity	21,468	0.11
595	Venture	7,568	0.04
		250,279	1.23
Energy Equipment and Services			
86	Enphase Energy	22,787	0.11
5,222	NEL	7,344	0.03
947	Scatec	7,556	0.04
677	Vestas Wind Systems	19,636	0.10
		57,323	0.28
Food Products			
395	AAK	6,742	0.03
430	Ajinomoto	13,137	0.06
460	Associated British Foods	8,720	0.04
198	Campbell Soup	11,236	0.06
726	Compass Group	16,746	0.08
354	Conagra Brands	13,700	0.07
374	Danone	19,650	0.10
322	General Mills	27,000	0.13
87	Hershey	20,147	0.10
86	JM Smucker	13,628	0.07
184	Kellogg	13,108	0.06

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
125	Kerry Group	11,238	0.06
467	Kraft Heinz	19,012	0.09
896	Leroy Seafood Group	5,016	0.02
172	McCormick & Co	14,257	0.07
160	MEIJI Holdings	8,173	0.04
668	Mondelez International	44,522	0.22
422	Mowi	7,163	0.04
1,191	Nestle	137,920	0.68
106	Nissin Foods Holdings	8,371	0.04
1,022	Orkla	7,360	0.04
107	Salmar	4,180	0.02
32	Sodexo	3,056	0.02
279	Sysco	21,329	0.10
174	Tyson Foods	10,831	0.05
154	Yakult Honsha	9,991	0.05
		476,233	2.34
Forest Products			
186	Holmen	7,389	0.04
266	International Paper	9,212	0.05
535	Mondi	9,071	0.04
1,560	Oji Holdings	6,278	0.03
285	Smurfit Kappa Group	10,512	0.05
592	Stora Enso	8,308	0.04
645	Svenska Cellulosa	8,168	0.04
402	UPM-Kymmene	14,986	0.07
107	West Fraser Timber	7,721	0.04
		81,645	0.40
Health Care Equipment and Supplies			
792	Abbott Laboratories	86,954	0.43
285	Alcon	19,462	0.10
58	Align Technology	12,232	0.06
428	Asahi Intecc	7,020	0.03
436	Avantor	9,195	0.04
298	Baxter International	15,189	0.07
761	Boston Scientific	35,211	0.17
63	Carl Zeiss Meditec	7,927	0.04
69	Cochlear	9,551	0.05
103	Coloplast	12,003	0.06
2,807	ConvaTec Group	7,854	0.04
39	Cooper	12,896	0.06
300	Danaher	79,626	0.39
194	Demant	5,361	0.03
251	Dentsply Sirona	7,992	0.04
46	DiaSorin	6,402	0.03
303	EBOS Group	8,413	0.04
317	Edwards Lifesciences	23,651	0.12
951	Elekta	5,732	0.03
164	EssilorLuxottica	29,615	0.14
207	Exact Sciences	10,249	0.05
685	Fisher & Paykel Healthcare	9,791	0.05
328	Gecting	6,809	0.03
184	Hologic	13,765	0.07
51	IDEXX Laboratories	20,806	0.10
178	Intuitive Surgical	47,232	0.23
627	Koninklijke Philips	9,371	0.05
436	Lifco	7,287	0.04
619	Medtronic	48,109	0.24
800	Olympus	14,261	0.07

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies cont/d			
90	ResMed	18,732	0.09
28	Sartorius Stedim Biotech	9,040	0.04
115	Siemens Healthineers	5,735	0.03
778	Smith & Nephew	10,383	0.05
69	STERIS	12,744	0.06
90	Straumann Holding	10,272	0.05
168	Stryker	41,074	0.20
153	Sysmex	9,274	0.05
43	Teleflex	10,734	0.05
488	Terumo	13,855	0.07
174	Thermo Fisher Scientific	95,820	0.47
42	Waters	14,388	0.07
142	Zimmer Biomet Holdings	18,105	0.09
		860,122	4.22
Health Care Providers and Services			
75	BioMerieux	7,838	0.04
123	Catalent	5,536	0.03
237	Centene	19,436	0.09
23	DaVita	1,717	0.01
101	Elevance Health	51,810	0.25
52	Eurofins Scientific	3,722	0.02
357	Fresenius & Co	10,002	0.05
80	Fresenius Medical Care	2,610	0.01
93	HCA Healthcare	22,316	0.11
52	Humana	26,634	0.13
78	IQVIA Holdings	15,981	0.08
39	Laboratory of America Holdings	9,184	0.04
41	Lonza Group	20,079	0.10
1,197	Medibank	2,395	0.01
568	PeptiDream	8,941	0.04
48	Quest Diagnostics	7,509	0.04
75	Ramsay Health Care	3,291	0.02
163	Ryman Healthcare	551	0.00
194	Sonic Healthcare	3,943	0.02
62	Teladoc Health	1,466	0.01
391	UnitedHealth Group	207,300	1.02
26	Universal Health Services	3,663	0.02
		435,924	2.14
Hotels, Restaurants and Leisure			
86	Caesars Entertainment	3,578	0.02
1,258	City Developments	7,719	0.04
256	Entain	4,069	0.02
74	Evolution	7,211	0.04
73	Flutter Entertainment	9,957	0.05
657	Fosun International	535	0.00
883	Galaxy Entertainment Group	5,838	0.03
2,454	Genting Singapore	1,747	0.01
117	Hilton Worldwide Holdings	14,784	0.07
77	InterContinental Hotels Group	4,394	0.02
143	Las Vegas Sands	6,874	0.03
64	Live Nation Entertainment	4,463	0.02
121	Marriott International	18,016	0.09
152	MGM Resorts International	5,097	0.02
83	Oriental Land	12,053	0.06
1,063	Sands China	3,528	0.02
1,004	Tabcorp Holdings	732	0.00
45	Toho	1,733	0.01
392	Universal Music Group	9,417	0.05

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure cont/d			
17	Vail Resorts	4,052	0.02
53	Warner Music Group	1,856	0.01
92	Whitbread	2,844	0.01
		130,497	0.64
Household Durables			
873	Amada	6,841	0.03
37	Disco	10,586	0.05
321	Makita	7,493	0.04
439	Newell Brands	5,742	0.03
48	Schindler Holding - Non-voting Rights	9,022	0.05
42	Schindler Holding - Voting Rights	7,572	0.04
115	Stanley Black & Decker	8,639	0.04
1,112	Techtronic Industries	12,410	0.06
		68,305	0.34
Household Products			
163	Church & Dwight	13,139	0.06
92	Clorox	12,910	0.06
82	Electrolux	1,108	0.01
121	Henkel	7,781	0.04
182	Kimberly-Clark	24,706	0.12
1,390	Panasonic Holdings	11,699	0.06
374	Reckitt Benckiser Group	25,886	0.13
553	Sharp	3,961	0.02
589	Sony Group	44,796	0.22
45	Whirlpool	6,366	0.03
		152,352	0.75
Industrial			
283	3M	33,937	0.17
126	AO Smith	7,212	0.03
146	Illinois Tool Works	32,164	0.16
423	Indutrade	8,570	0.04
301	JSR	5,904	0.03
137	Knorr-Bremse	7,463	0.04
684	Nikon	6,096	0.03
394	Siemens	54,513	0.27
1,168	Swire Pacific	10,281	0.05
4	Toshiba	140	0.00
114	Trane Technologies	19,162	0.09
333	Trelleborg	7,696	0.04
		193,138	0.95
Insurance			
107	Admiral Group	2,751	0.01
246	Aflac	17,697	0.09
76	Ageas	3,360	0.02
5,007	AIA Group	55,684	0.27
166	Allianz	35,592	0.17
116	Allstate	15,730	0.08
330	American International Group	20,869	0.10
85	Aon	25,512	0.12
169	Arch Capital Group	10,610	0.05
486	Assicurazioni Generali	8,618	0.04
1,145	Aviva	6,099	0.03
948	AXA	26,361	0.13
165	Chubb	36,399	0.18
64	Cincinnati Financial	6,553	0.03
382	Dai-ichi Life Holdings	8,668	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
531	Direct Line Insurance Group	1,414	0.01
16	Everest Re Group	5,300	0.03
7	F&G Annuities & Life	140	0.00
9	Fairfax Financial Holdings	5,328	0.03
111	Fidelity National Financial	4,176	0.02
79	Gjensidige Forsikring	1,541	0.01
37	Globe Life	4,460	0.02
111	Great-West Lifeco	2,564	0.01
24	Hannover Rueck	4,751	0.02
136	Hartford Financial Services Group	10,313	0.05
41	iA Financial	2,399	0.01
1,020	Insurance Australia Group	3,286	0.02
73	Intact Financial	10,501	0.05
954	Japan Post Holdings	8,022	0.04
2,397	Legal & General Group	7,194	0.04
85	Loews	4,958	0.02
979	M&G	2,212	0.01
800	Manulife Financial	14,259	0.07
272	Mapfre	525	0.00
6	Markel	7,905	0.04
209	Marsh & McLennan	34,585	0.17
269	MetLife	19,467	0.10
185	MS&AD Insurance Group Holdings	5,922	0.03
58	Muenchener Rueckversicherungs-Gesellschaft	18,818	0.09
116	NN Group	4,724	0.02
296	Phoenix Group Holdings	2,167	0.01
225	Power of Canada	5,289	0.03
236	Powszechny Zaklad Ubezpieczen	1,906	0.01
104	Principal Financial Group	8,728	0.04
244	Progressive	31,649	0.16
1,153	Prudential	15,638	0.08
157	Prudential Financial	15,615	0.08
608	QBE Insurance Group	5,537	0.03
172	Sampo	8,962	0.04
126	Sompo Holdings	5,596	0.03
180	Storebrand	1,560	0.01
243	Sun Life Financial	11,272	0.06
526	Suncorp Group	4,295	0.02
121	Swiss Re	11,310	0.06
191	T&D Holdings	2,753	0.01
29	Talanx	1,372	0.01
756	Tokio Marine Holdings	16,201	0.08
99	Travelers	18,561	0.09
156	Tryg	3,702	0.02
109	UnipolSai Assicurazioni	268	0.00
19	Vienna Insurance Group Wiener Versicherung Gruppe	453	0.00
46	Willis Towers Watson	11,251	0.05
83	WR Berkley	6,023	0.03
63	Zurich Insurance Group	30,118	0.15
		685,493	3.37
Leisure Equipment and Products			
106	BRP	8,076	0.04
786	Carnival - England listing	5,478	0.03
1,013	Carnival - US listing	8,165	0.04
123	Hasbro	7,504	0.04
615	Nintendo	25,785	0.13
261	Royal Caribbean Cruises	12,901	0.06
258	Thule Group	5,391	0.02
205	Yamaha	7,644	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Leisure Equipment and Products cont/d			
366	Yamaha Motor	8,349	0.04
		89,293	0.44
Machinery			
1,714	Atlas Copco Class A Shares	20,250	0.10
1,310	Atlas Copco Class B Shares	13,968	0.07
484	Beijer Ref	6,833	0.03
930	CNH Industrial	14,853	0.07
145	Daifuku	6,792	0.03
133	Deere & Co	57,025	0.28
104	Dover	14,083	0.07
114	FANUC	17,137	0.08
509	Hitachi	25,812	0.13
911	Husqvarna	6,393	0.03
180	Interpump Group	8,099	0.04
95	Keyence	37,022	0.18
266	Kone	13,712	0.07
843	Kubota	11,609	0.06
1,062	Metso Outotec	10,894	0.05
1,242	Mitsubishi Electric	12,364	0.06
277	Miura	6,382	0.03
280	Nabtesco	7,141	0.04
181	Omron	8,786	0.04
256	Otis Worldwide	20,047	0.10
78	Spirax-Sarco Engineering	9,960	0.05
118	Westinghouse Air Brake Technologies	11,778	0.06
178	Yaskawa Electric	5,700	0.03
		346,640	1.70
Media			
42	Charter Communications	14,242	0.07
1,860	Comcast	65,044	0.32
101	DISH Network	1,418	0.01
128	Fox Class A Shares	3,887	0.02
58	Fox Class B Shares	1,650	0.01
40	Fuji Media Holdings	326	0.00
612	Informa	4,561	0.02
1,484	ITV	1,342	0.01
9	Liberty Broadband Class A Shares	683	0.00
54	Liberty Broadband Class C Shares	4,119	0.02
67	Liberty Global Class A Shares	1,268	0.01
135	Liberty Global Class C Shares	2,623	0.01
32	Liberty Media Liberty SiriusXM Class A Shares	1,258	0.01
64	Liberty Media Liberty SiriusXM Class C Shares	2,504	0.01
25	Nippon Television Holdings	197	0.00
83	Omnicom Group	6,770	0.03
7	Paramount Global Class A Shares	137	0.00
237	Paramount Global Class B Shares	4,001	0.02
310	Pearson	3,502	0.02
65	Quebecor	1,449	0.01
366	Schibsted Class A Shares	6,892	0.03
404	Schibsted Class B Shares	7,345	0.04
180	Shaw Communications	5,182	0.03
299	Sirius XM Holdings	1,746	0.01
18	TBS Holdings	209	0.00
33	Telenet Group Holding	537	0.00
68	Thomson Reuters	7,752	0.04
185	Trade Desk	8,294	0.04
278	Vivendi	2,645	0.01
761	Walt Disney	66,116	0.32

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Media cont/d			
916	Warner Bros Discovery	8,684	0.04
108	Wolters Kluwer	11,268	0.06
444	WPP	4,381	0.02
		252,032	1.24
Metals and Mining			
3,353	Alumina	3,456	0.02
607	Antofagasta	11,285	0.05
591	BlueScope Steel	6,749	0.03
304	Boliden	11,415	0.06
552	First Quantum Minerals	11,525	0.06
956	Fortescue Metals Group	13,297	0.06
764	Fresnillo	8,288	0.04
1,225	IGO	11,182	0.05
1,321	Ivanhoe Mines	10,432	0.05
1,229	Lundin Mining	7,538	0.04
1,405	Lynas Rare Earths	7,479	0.04
373	MISUMI Group	8,139	0.04
1,494	Norsk Hydro	11,120	0.05
1,245	NSK	6,614	0.03
158	Nucor	20,826	0.10
626	OZ Minerals	11,844	0.06
4,952	Pilbara Minerals	12,593	0.06
485	SKF	7,408	0.04
157	Southern Copper	9,481	0.05
293	Sumitomo Metal Mining	10,373	0.05
56	voestalpine	1,481	0.01
355	Wheaton Precious Metals	13,860	0.07
		216,385	1.06
Personal Products			
98	Beiersdorf	11,212	0.05
417	Colgate-Palmolive	32,855	0.16
464	Essity	12,171	0.06
112	Estee Lauder	27,788	0.14
2,388	Haleon	9,403	0.05
324	Kao	12,904	0.06
78	Kose	8,525	0.04
530	Lion	6,082	0.03
118	L'Oreal	42,012	0.21
511	Pola Orbis Holdings	7,203	0.04
1,043	Procter & Gamble	158,077	0.78
307	Shiseido	15,056	0.07
327	Unicharm	12,560	0.06
1,172	Unilever	58,958	0.29
		414,806	2.04
Pharmaceuticals			
777	AbbVie	125,571	0.62
385	Alfresa Holdings	4,890	0.02
103	AmerisourceBergen	17,068	0.08
1,131	Astellas Pharma	17,199	0.08
672	AstraZeneca	90,681	0.45
513	Bayer	26,458	0.13
143	Becton Dickinson	36,365	0.18
966	Bristol-Myers Squibb	69,504	0.34
200	Cardinal Health	15,374	0.08
480	Chugai Pharmaceutical	12,252	0.06
132	Cigna	43,737	0.21
9,000	CSPC Pharmaceutical Group	9,456	0.05

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
610	CVS Health	56,846	0.28
1,017	Daiichi Sankyo	32,758	0.16
240	Dexcom	27,178	0.13
239	Eisai	15,766	0.08
469	Elanco Animal Health	5,731	0.03
373	Eli Lilly & Co	136,458	0.67
464	Grifols	5,333	0.03
1,922	GSK	33,237	0.16
132	Henry Schein	10,543	0.05
341	Hikma Pharmaceuticals	6,366	0.03
252	Hisamitsu Pharmaceutical	7,496	0.04
62	Jazz Pharmaceuticals	9,877	0.05
1,133	Johnson & Johnson	200,144	0.98
354	Kyowa Kirin	8,103	0.04
75	McKesson	28,134	0.14
391	Medipal Holdings	5,159	0.03
87	Merck	16,797	0.08
1,125	Merck & Co	124,819	0.61
122	Nippon Shinyaku	6,916	0.03
1,016	Novartis	91,794	0.45
743	Novo Nordisk	100,021	0.49
389	Ono Pharmaceutical	9,089	0.04
276	Organon & Co	7,709	0.04
175	Orion	9,570	0.05
325	Otsuka Holdings	10,604	0.05
2,459	Pfizer	125,999	0.62
172	Recordati Industria Chimica e Farmaceutica	7,113	0.03
312	Roche Holding - Non-voting Rights	97,964	0.48
26	Roche Holding - Voting Rights	10,072	0.05
514	Sanofi	49,283	0.24
883	Santen Pharmaceutical	7,187	0.04
239	Shionogi & Co	11,930	0.06
12,722	Sino Biopharmaceutical	7,449	0.04
782	Sumitomo Pharma	5,921	0.03
179	Suzuken	4,843	0.02
158	Taisho Pharmaceutical Holdings	6,945	0.03
850	Takeda Pharmaceutical	26,483	0.13
1,207	Teva Pharmaceutical Industries	11,285	0.06
117	UCB	9,185	0.05
1,060	Viatis	11,798	0.06
230	Zoetis	33,707	0.17
		1,862,167	9.15
Real Estate			
518	Aeon Mall	6,694	0.03
1,650	Akelius Residential Property	3,251	0.02
385	Amasten Fastighets	722	0.00
97	Azrieli Group	6,422	0.03
204	CA Immobilien Anlagen	6,172	0.03
544	Castellum	6,592	0.03
113	CBRE Group	8,696	0.04
1,486	CK Asset Holdings	9,148	0.05
89	Daito Trust Construction	9,133	0.05
452	Entra	4,854	0.02
3,193	ESR Group	6,701	0.03
724	Fabege	6,163	0.03
1,479	Fastighets AB Balder	6,887	0.03
63	FirstService	7,710	0.04
3,872	Hang Lung Properties	7,570	0.04
1,649	Hongkong Land Holdings	7,585	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate cont/d			
948	Hulic	7,472	0.04
256	IMMOFINANZ	3,175	0.02
902	Mitsubishi Estate	11,697	0.06
640	Mitsui Fudosan	11,724	0.06
2,192	New World Development	6,179	0.03
292	Nomura Real Estate Holdings	6,263	0.03
24	REA Group	1,803	0.01
375	Sagax Class B Shares	8,512	0.04
843	Sagax Class D Shares	2,160	0.01
3,857	Samhallsbyggnadsbolaget i Norden Class B Shares	6,434	0.03
1,230	Samhallsbyggnadsbolaget i Norden Class D Shares	2,231	0.01
8,000	Shimao Group Holdings	4,530	0.02
5,242	Sino Land	6,555	0.03
361	Sumitomo Realty & Development	8,539	0.04
1,099	Sun Hung Kai Properties	15,038	0.07
2,839	Swire Properties	7,217	0.04
1,384	Tokyu Fudosan Holdings	6,587	0.03
1,295	UOL Group	6,489	0.03
529	Vonovia	12,432	0.06
1,461	Wallenstam	6,156	0.03
2,129	Wharf Holdings	6,260	0.03
1,901	Wharf Real Estate Investment	11,082	0.06
		262,835	1.29
Real Estate Investment Trust			
106	Alexandria Real Estate Equities REIT	15,441	0.08
217	American Tower REIT	45,974	0.23
403	Annaly Capital Management REIT	8,495	0.04
87	AvalonBay Communities REIT	14,052	0.07
124	Boston Properties REIT	8,380	0.04
1,451	British Land REIT	6,896	0.03
242	Canadian Apartment Properties REIT	7,623	0.04
4,282	CapitaLand Ascendas REIT	8,748	0.04
6,168	CapitaLand Integrated Commercial Trust REIT	9,382	0.05
926	Charter Hall Group REIT	7,523	0.04
647	Choice Properties REIT	7,048	0.04
215	Crown Castle REIT	29,163	0.14
4	Daiwa House REIT Investment	8,895	0.04
1,374	Dexus REIT	7,221	0.04
163	Digital REIT	16,344	0.08
47	Equinix REIT	30,786	0.15
234	Equity Residential REIT	13,806	0.07
49	Essex Property Trust REIT	10,384	0.05
89	Extra Space Storage REIT	13,099	0.06
1,198	Goodman Group REIT	14,104	0.07
5,098	Goodman Property Trust REIT	6,513	0.03
2,704	GPT Group REIT	7,702	0.04
442	Healthpeak Properties REIT	11,081	0.05
668	Host Hotels & Resorts REIT	10,721	0.05
413	Invitation Homes REIT	12,241	0.06
239	Iron Mountain REIT	11,914	0.06
11	Japan Metropolitan Fund Invest REIT	8,729	0.04
1,048	Land Securities Group REIT	7,834	0.04
1,597	Link REIT	11,724	0.06
5,355	Mapletree Pan Asia Commercial Trust REIT	6,668	0.03
82	Mid-America Apartment Communities REIT	12,873	0.06
5,705	Mirvac Group REIT	8,241	0.04
2	Nippon Building Fund REIT	8,913	0.04
4	Nippon Prologis REIT	9,352	0.05
7	Nomura Real Estate Master Fund REIT	8,648	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
6	Orix JREIT REIT	8,481	0.04
483	Prologis REIT	54,449	0.27
82	Public Storage REIT	22,976	0.11
336	Realty Income REIT	21,312	0.11
510	RioCan REIT	7,953	0.04
63	SBA Communications REIT	17,660	0.09
5,432	Scentre Group REIT	10,609	0.05
989	Segro REIT	9,084	0.05
198	Simon Property Group REIT	23,261	0.11
3,176	Stockland REIT	7,818	0.04
5,885	Suntec REIT	6,055	0.03
259	UDR REIT	10,031	0.05
7	United Urban Investment REIT	7,990	0.04
279	Ventas REIT	12,569	0.06
6,201	Vicinity REIT	8,410	0.04
247	Warehouses De Pauw REIT	7,038	0.04
260	Welltower REIT	17,043	0.08
477	Weyerhaeuser REIT	14,787	0.07
150	WP Carey REIT	11,722	0.06
		705,766	3.47
Retail			
57	Advance Auto Parts	8,381	0.04
1,710	Alibaba Health Information Technology	1,457	0.01
11	AutoZone	27,128	0.13
159	Best Buy	12,753	0.06
12	Chipotle Mexican Grill	16,650	0.08
51	Darden Restaurants	7,055	0.03
15	Domino's Pizza	5,196	0.03
25	Domino's Pizza Enterprises	1,123	0.01
35	Fast Retailing	21,362	0.10
101	Genuine Parts	17,524	0.09
746	H&M Hennes & Mauritz	8,036	0.04
450	Home Depot	142,137	0.70
706	Industria de Diseno Textil	18,724	0.09
5,023	JD Sports Fashion	7,622	0.04
2,478	Kingfisher	7,038	0.03
298	Lowe's	59,373	0.29
70	Lululemon Athletica	22,427	0.11
310	McDonald's	81,694	0.40
34	McDonald's Holdings Japan	1,287	0.01
129	Next	9,009	0.04
134	Pandora	9,387	0.05
661	Reece	6,343	0.03
116	Restaurant Brands International	7,497	0.04
470	Starbucks	46,624	0.23
230	Target	34,279	0.17
75	Tractor Supply	16,873	0.08
439	Walgreens Boots Alliance	16,401	0.08
659	Wesfarmers	20,517	0.10
1,826	Yamada Holdings	6,463	0.03
175	Yum China Holdings	9,564	0.05
116	Yum! Brands	14,857	0.07
326	Zalando	11,520	0.06
		676,301	3.32
Semiconductors			
752	Advanced Micro Devices	48,707	0.24
189	Advantest	12,147	0.06
710	ams-OSRAM	5,180	0.03

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Semiconductors cont/d			
254	Analog Devices	41,664	0.20
431	Applied Materials	41,971	0.21
47	ASM International	11,820	0.06
182	ASML Holding	97,858	0.48
842	ASMPT	6,004	0.03
175	Broadcom	97,848	0.48
168	GlobalFoundries	9,054	0.04
203	Hamamatsu Photonics	9,723	0.05
771	Infineon Technologies	23,394	0.11
1,868	Intel	49,371	0.24
73	Lam Research	30,682	0.15
497	Marvell Technology	18,409	0.09
331	Microchip Technology	23,253	0.11
560	Micron Technology	27,989	0.14
469	Nordic Semiconductor	7,803	0.04
1,044	NVIDIA	152,570	0.75
150	NXP Semiconductors	23,704	0.12
516	QUALCOMM	56,729	0.28
1,135	Renesas Electronics	10,181	0.05
120	Rohm	8,667	0.04
129	Skyworks Solutions	11,756	0.06
476	STMicroelectronics	16,762	0.08
593	SUMCO	7,896	0.04
132	Teradyne	11,530	0.06
425	Texas Instruments	70,218	0.34
81	Tokyo Electron	23,868	0.12
		956,758	4.70
Software			
298	Activision Blizzard	22,812	0.11
196	Adobe	65,960	0.32
67	Akamai Technologies	5,648	0.03
59	Atlassian	7,592	0.04
94	Autodesk	17,566	0.09
48	AVEVA Group	1,855	0.01
43	Bill.com Holdings	4,685	0.02
48	Broadridge Financial Solutions	6,438	0.03
114	Cadence Design Systems	18,313	0.09
67	Capcom	2,138	0.01
317	CD Projekt	9,369	0.05
106	Cloudflare	4,792	0.02
153	Darktrace	476	0.00
283	Dassault Systemes	10,117	0.05
122	Datadog	8,967	0.04
83	DocuSign	4,600	0.02
117	Electronic Arts	14,295	0.07
252	Fidelity National Information Services	17,098	0.08
249	Fiserv	25,166	0.12
19	HubSpot	5,494	0.03
115	Intuit	44,760	0.22
50	Koei Tecmo Holdings	906	0.00
40	Konami Group	1,810	0.01
69	Lightspeed Commerce	985	0.01
4,282	Microsoft	1,026,909	5.04
28	MongoDB	5,512	0.03
33	MSCI	15,351	0.08
177	Nexon	3,973	0.02
112	Open Text	3,316	0.02
635	Oracle	51,905	0.26
15	Oracle Japan	969	0.01

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
728	Palantir Technologies	4,674	0.02
140	Paychex	16,178	0.08
22	Paycom Software	6,827	0.03
38	RingCentral	1,345	0.01
44	Roper Technologies	19,012	0.09
430	Sage Group	3,857	0.02
403	Salesforce	53,434	0.26
435	SAP	44,749	0.22
15	Sapiens International	273	0.00
84	ServiceNow	32,615	0.16
261	Sinch	958	0.00
113	Snowflake	16,220	0.08
67	Splunk	5,768	0.03
36	Square Enix Holdings	1,673	0.01
94	SS&C Technologies Holdings	4,894	0.02
64	Synopsys	20,435	0.10
68	Take-Two Interactive Software	7,081	0.04
94	TIS	2,479	0.01
72	Twilio	3,525	0.02
58	Veeva Systems	9,360	0.05
94	VMware	11,539	0.06
74	WiseTech Global	2,547	0.01
84	Workday	14,056	0.07
60	Xero	2,859	0.01
91	Zoom Video Communications	6,164	0.03
118	ZoomInfo Technologies	3,553	0.02
		1,705,852	8.38
Textiles and Apparel			
104	Adidas	14,147	0.07
465	Burberry Group	11,355	0.06
284	Gildan Activewear	7,772	0.04
20	Hermes International	30,843	0.15
42	Kering	21,314	0.10
119	LVMH Moet Hennessy Louis Vuitton	86,349	0.42
581	NIKE	67,983	0.33
131	Puma	7,927	0.04
585	Teijin	5,711	0.03
273	VF	7,538	0.04
		260,939	1.28
Transportation			
4	AP Moller - Maersk Class A Shares	8,823	0.04
5	AP Moller - Maersk Class B Shares	11,209	0.05
123	Central Japan Railway	15,106	0.07
106	CH Robinson Worldwide	9,705	0.05
562	Deutsche Post	21,101	0.10
121	DSV	19,041	0.09
258	East Japan Railway	14,704	0.07
128	Expeditors International of Washington	13,302	0.07
124	FedEx	21,477	0.11
312	Hankyu Hanshin Holdings	9,269	0.05
32	Hapag-Lloyd	6,065	0.03
93	InPost	782	0.00
70	JB Hunt Transport Services	12,205	0.06
285	Keihan Holdings	7,452	0.04
648	Keikyu	6,831	0.03
202	Keio	7,410	0.04
281	Keisei Electric Railway	7,997	0.04
262	Kintetsu Group Holdings	8,648	0.04

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.65% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
46	Kuehne + Nagel International	10,700	0.05
342	Kyushu Railway	7,574	0.04
165	Mainfreight	7,044	0.03
1,789	MTR	9,478	0.05
456	Nagoya Railroad	7,531	0.04
570	Odakyu Electric Railway	7,391	0.04
64	Old Dominion Freight Line	18,162	0.09
214	Poste Italiane	2,084	0.01
691	Seibu Holdings	7,552	0.04
489	SG Holdings	6,782	0.03
105	TFI International	10,509	0.05
333	Tobu Railway	7,773	0.04
728	Tokyu	9,176	0.05
339	United Parcel Service	58,932	0.29
255	West Japan Railway	11,072	0.05
462	Yamato Holdings	7,308	0.04
		390,195	1.92
Water			
230	American Water Works	35,057	0.17
826	Severn Trent	26,340	0.13
2,230	United Utilities Group	26,594	0.13
		87,991	0.43
Total Equities		20,290,279	99.65
Preferred Stocks - 0.29% (31 December 2021 - 0.00%)			
Automobiles			
105	Bayerische Motoren Werke	8,914	0.05
163	Porsche Automobil Holding	8,914	0.04
119	Volkswagen	14,786	0.07
		32,614	0.16
Diversified Telecommunications			
2,468	Telecom Italia	549	0.00
		549	0.00
Electronics			
27	Sartorius	10,645	0.05
		10,645	0.05
Household Products			
153	Henkel	10,617	0.05
		10,617	0.05
Pharmaceuticals			
638	Grifols	5,331	0.03
		5,331	0.03
Total Preferred Stocks		59,756	0.29
Total Transferable Securities		20,350,035	99.94
Total Financial Assets at Fair Value through Profit or Loss		20,350,035	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)		12,181	0.06
Net Assets Attributable to Redeeming Participating Shareholders		20,362,216	100.00

XTRACKERS (IE) PLC

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.83
Other Current Assets	0.17
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 0.91% (31 December 2021 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
19	Deutsche Global Liquidity Series - Managed Euro Fund	184,835	0.91
Total Exchange Traded Funds		184,835	0.91

Corporate Bonds - 97.33% (31 December 2021 - 0.00%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Abertis Infraestructuras Finance*	Ba2	2.63		77,123	0.38
100,000	Abertis Infraestructuras Finance*	Ba2	3.25		84,628	0.42
100,000	Accor	Ba1	3.00	04/02/2026	96,455	0.48
100,000	Accor	Ba1	2.38	29/11/2028	85,449	0.42
100,000	Accor*	B1	4.38		93,627	0.46
100,000	ACS Actividades de Construcción y Servicios	Ba1	1.38	17/06/2025	92,076	0.45
100,000	Adevinta	Ba3	2.63	15/11/2025	92,968	0.46
100,000	ADLER Group	Ca	1.50	26/07/2024	68,249	0.34
100,000	ADLER Group	Ca	1.88	14/01/2026	40,514	0.20
100,000	ADLER Group	Ca	2.75	13/11/2026	39,649	0.20
100,000	ADLER Group	Ca	2.25	14/01/2029	32,390	0.16
100,000	AIB Group	Baa2	1.88	19/11/2029	91,245	0.45
100,000	AIB Group	Baa2	2.88	30/05/2031	89,770	0.44
100,000	Alpha Bank	Ba3	2.50	23/03/2028	80,825	0.40
100,000	Alpha Services and Holdings	B2	4.25	13/02/2030	81,262	0.40
100,000	Amplifon	Ba1	1.13	13/02/2027	89,330	0.44
100,000	ams-OSRAM	B1	6.00	31/07/2025	93,220	0.46
100,000	Atlantia	Ba2	1.63	03/02/2025	92,846	0.46
200,000	Atlantia	Ba2	1.88	12/02/2028	166,204	0.82
100,000	Atos	Ba2	1.75	07/05/2025	81,368	0.40
100,000	Atos	Ba2	1.00	12/11/2029	62,041	0.31
100,000	Avantor Funding	B2	3.88	15/07/2028	92,164	0.45
100,000	Avis Budget Finance	B2	4.13	15/11/2024	94,883	0.47
100,000	Avis Budget Finance	B2	4.75	30/01/2026	93,373	0.46
100,000	Axalta Coating Systems Dutch Holding B	B1	3.75	15/01/2025	95,579	0.47
100,000	Azzurra Aeroporti	Ba1	2.13	30/05/2024	93,948	0.46
100,000	Ball	Ba1	0.88	15/03/2024	96,447	0.48
100,000	Ball	Ba1	1.50	15/03/2027	88,424	0.44
100,000	Banca Monte dei Paschi di Siena	Caa1	3.63	24/09/2024	94,803	0.47
100,000	Banca Monte dei Paschi di Siena	Caa1	8.00	22/01/2030	87,030	0.43
100,000	Banca Popolare di Sondrio	Ba1	1.25	13/07/2027	84,682	0.42
100,000	Banco BPM	Ba1	2.50	21/06/2024	97,583	0.48
100,000	Banco BPM	Ba1	1.75	28/01/2025	94,841	0.47
100,000	Banco BPM	Ba1	0.88	15/07/2026	86,899	0.43
100,000	Banco BPM	Ba3	4.25	01/10/2029	95,039	0.47
100,000	Banco BPM	Ba3	5.00	14/09/2030	97,000	0.48
100,000	Banco BPM	Ba3	2.88	29/06/2031	82,796	0.41
100,000	Banco Comercial Portugues	Baa3	1.13	12/02/2027	81,529	0.40
100,000	Banco Comercial Portugues	Baa3	1.75	07/04/2028	77,805	0.38
100,000	Banco de Credito Social Cooperativo	Ba2	1.75	09/03/2028	76,737	0.38
100,000	Banco de Credito Social Cooperativo	B2	5.25	27/11/2031	83,964	0.41
100,000	Banco de Sabadell	Ba2	1.75	10/05/2024	96,143	0.47
100,000	Banco de Sabadell	Ba2	1.13	27/03/2025	91,427	0.45
100,000	Banco de Sabadell	Ba1	2.63	24/03/2026	93,948	0.46
100,000	Banco de Sabadell	Ba3	5.63	06/05/2026	100,807	0.50
100,000	Bank of Cyprus Plc	B1	2.50	24/06/2027	82,062	0.40
100,000	Bank of Ireland Group	Baa2	1.38	11/08/2031	84,159	0.41
100,000	Belden	Ba3	3.38	15/07/2031	83,133	0.41
100,000	BPER Banca	Ba1	3.38	30/06/2025	97,523	0.48
100,000	BPER Banca	Ba1	1.88	07/07/2025	91,689	0.45
200,000	BPER Banca	Ba2	3.88	25/07/2032	165,000	0.81
100,000	British Telecommunications	Ba1	1.87	18/08/2080	87,486	0.43
100,000	Casino Guichard Perrachon	Caa1	4.50	07/03/2024	82,907	0.41
100,000	Casino Guichard Perrachon	Caa1	3.58	07/02/2025	66,548	0.33
100,000	Casino Guichard Perrachon	Caa1	5.25	15/04/2027	50,399	0.25

XTRACKERS (IE) PLC

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.33% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Castellum*	Ba2	3.13		63,563	0.31
100,000	Catalent Pharma Solutions	B1	2.38	01/03/2028	81,255	0.40
100,000	Cellnex Finance	Ba1	2.25	12/04/2026	92,136	0.45
100,000	Cellnex Finance	Ba1	1.00	15/09/2027	83,138	0.41
100,000	Cellnex Finance	Ba1	1.25	15/01/2029	79,881	0.39
100,000	Cellnex Finance	Ba1	2.00	15/09/2032	73,742	0.36
100,000	Cellnex Finance	Ba1	2.00	15/02/2033	73,186	0.36
100,000	Cellnex Telecom	Ba1	2.38	16/01/2024	98,898	0.49
100,000	Cellnex Telecom	Ba1	1.75	23/10/2030	77,476	0.38
100,000	CGG	B3	7.75	01/04/2027	81,115	0.40
100,000	Chrome Holdco SASU	Caa1	5.00	31/05/2029	77,441	0.38
100,000	Citycon*	Ba2	4.50		58,054	0.29
100,000	CMA CGM	Ba3	7.50	15/01/2026	103,112	0.51
100,000	Commerzbank	Baa3	4.00	23/03/2026	97,648	0.48
100,000	Commerzbank	Baa3	4.00	30/03/2027	96,350	0.48
100,000	Commerzbank	Baa3	6.50	06/12/2032	98,430	0.49
100,000	Constellium	B2	4.25	15/02/2026	96,245	0.47
100,000	Crown European Holdings	Ba1	2.63	30/09/2024	97,785	0.48
100,000	Crown European Holdings	Ba1	2.88	01/02/2026	95,128	0.47
100,000	Deutsche Lufthansa	Ba2	2.88	11/02/2025	94,097	0.46
100,000	Deutsche Lufthansa	Ba2	3.00	29/05/2026	89,818	0.44
100,000	Deutsche Lufthansa	Ba2	2.88	16/05/2027	86,774	0.43
100,000	Deutsche Lufthansa	Ba2	3.50	14/07/2029	84,865	0.42
100,000	Dometic Group	Ba2	3.00	08/05/2026	92,572	0.46
100,000	Douglas	B2	6.00	08/04/2026	83,570	0.41
100,000	doValue	Ba2	3.38	31/07/2026	88,231	0.43
100,000	Elior Group	B2	3.75	15/07/2026	84,110	0.41
100,000	Elis	Ba1	1.00	03/04/2025	92,689	0.46
100,000	Elis	Ba1	1.63	03/04/2028	85,144	0.42
100,000	Encore Capital Group	Ba2	4.88	15/10/2025	93,283	0.46
100,000	Energizer Gamma Acquisition	B2	3.50	30/06/2029	79,697	0.39
100,000	Eurobank	Ba3	2.00	05/05/2027	84,190	0.42
100,000	Eurobank	Ba3	2.25	14/03/2028	81,299	0.40
100,000	Eurofins Scientific*	Ba2	3.25		89,212	0.44
100,000	Evonik Industries	Ba1	1.38	02/09/2081	81,111	0.40
100,000	Fastighets AB Balder	Ba1	2.87	02/06/2081	68,460	0.34
100,000	Faurecia	Ba2	2.63	15/06/2025	90,801	0.45
100,000	Faurecia	Ba2	7.25	15/06/2026	100,881	0.50
100,000	Faurecia	Ba2	2.75	15/02/2027	84,145	0.41
100,000	Faurecia	Ba2	2.38	15/06/2027	83,504	0.41
100,000	Faurecia	Ba2	3.75	15/06/2028	85,032	0.42
100,000	Faurecia	Ba2	2.38	15/06/2029	75,205	0.37
100,000	Fnac Darty	Ba3	1.88	30/05/2024	97,526	0.48
100,000	Ford Motor Credit	Ba2	3.25	15/09/2025	94,905	0.47
100,000	Ford Motor Credit	Ba2	2.39	17/02/2026	91,082	0.45
100,000	Garfunkelux Holdco 3	B2	6.75	01/11/2025	80,010	0.39
100,000	Getlink	Ba3	3.50	30/10/2025	97,138	0.48
100,000	Grifols	Ba3	1.63	15/02/2025	94,457	0.47
100,000	Grifols	B3	3.20	01/05/2025	92,174	0.45
100,000	Grifols	Ba3	2.25	15/11/2027	87,158	0.43
150,000	Grifols Escrow Issuer	B3	3.88	15/10/2028	125,679	0.62
100,000	Hanesbrands Finance Luxembourg	Ba2	3.50	15/06/2024	96,690	0.48
100,000	Iccrea Banca	Ba1	2.25	20/10/2025	94,826	0.47
100,000	Iccrea Banca	Ba1	2.13	17/01/2027	88,249	0.44
100,000	Immobiliare Grande Distribuzione	Ba1	2.13	28/11/2024	90,783	0.45
100,000	Infineon Technologies*	Ba1	2.88		92,995	0.46
100,000	Infrastrutture Wireless Italiane	Ba1	1.88	08/07/2026	91,377	0.45
100,000	Infrastrutture Wireless Italiane	Ba1	1.75	19/04/2031	78,654	0.39
100,000	International Consolidated Airlines Group	B1	3.75	25/03/2029	76,560	0.38
100,000	Intesa Sanpaolo	Ba1	3.93	15/09/2026	98,372	0.48
100,000	Intesa Sanpaolo	Ba1	5.88	04/03/2029	101,279	0.50
100,000	Intesa Sanpaolo	Ba1	2.93	14/10/2030	79,266	0.39
100,000	Intesa Sanpaolo Vita*	Ba1	4.75		97,433	0.48
52,111	Intrum	Ba3	3.13	15/07/2024	49,975	0.25
100,000	Intrum	Ba3	4.88	15/08/2025	90,890	0.45
100,000	Intrum	Ba3	3.50	15/07/2026	83,603	0.41
100,000	Intrum	Ba3	3.00	15/09/2027	79,625	0.39
100,000	IQVIA	Ba3	2.25	15/01/2028	87,809	0.43

XTRACKERS (IE) PLC

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.33% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	IQVIA	Ba3	2.88	15/06/2028	89,000	0.44
100,000	IQVIA	Ba3	2.25	15/03/2029	84,048	0.41
100,000	James Hardie International Finance	Ba1	3.63	01/10/2026	92,988	0.46
100,000	Koninklijke KPN*	Ba2	2.00		92,382	0.46
100,000	Liberty Mutual Group	Baa3	3.63	23/05/2059	88,112	0.43
100,000	Loxam	Ba3	3.25	14/01/2025	95,096	0.47
100,000	Loxam	Ba3	2.88	15/04/2026	88,834	0.44
100,000	Loxam	Ba3	3.75	15/07/2026	90,012	0.44
100,000	Motion Finco	B2	7.00	15/05/2025	99,539	0.49
100,000	MPT Operating Partnership / MPT Finance	Ba1	3.33	24/03/2025	90,586	0.45
100,000	National Bank of Greece	Ba3	2.75	08/10/2026	89,542	0.44
100,000	National Bank of Greece	B2	8.25	18/07/2029	99,030	0.49
100,000	Netflix	Ba1	3.63	15/05/2027	95,867	0.47
100,000	Netflix	Ba1	4.63	15/05/2029	97,832	0.48
100,000	Netflix	Ba1	3.88	15/11/2029	93,015	0.46
100,000	Nexi	Ba2	1.75	31/10/2024	96,761	0.48
100,000	Nexi	Ba2	1.63	30/04/2026	90,995	0.45
100,000	Nexi	Ba2	2.13	30/04/2029	81,156	0.40
100,000	Nokia	Ba2	2.00	15/03/2024	98,076	0.48
100,000	Nokia	Ba2	2.38	15/05/2025	95,753	0.47
100,000	Nokia	Ba2	2.00	11/03/2026	93,755	0.46
100,000	Nomad Foods Bondco	B1	2.50	24/06/2028	84,405	0.42
100,000	OI European Group	Ba3	3.13	15/11/2024	96,962	0.48
100,000	Ontex Group	B3	3.50	15/07/2026	84,355	0.42
100,000	Organon & Co / Organon Foreign Debt					
	Co-Issuer	Ba2	2.88	30/04/2028	87,400	0.43
100,000	Parts Europe	B2	6.50	16/07/2025	99,634	0.49
100,000	Piraeus Bank	B1	3.88	03/11/2027	84,571	0.42
100,000	Piraeus Financial Holdings	B3	5.50	19/02/2030	83,626	0.41
200,000	Rakuten Group*	B2	4.25		115,440	0.57
100,000	RCI Banque	Ba2	2.63	18/02/2030	88,873	0.44
100,000	Renault	Ba2	1.00	18/04/2024	95,486	0.47
100,000	Renault	Ba2	1.25	24/06/2025	89,539	0.44
100,000	Renault	Ba2	1.00	28/11/2025	91,670	0.45
100,000	Renault	Ba2	2.38	25/05/2026	89,864	0.44
100,000	Renault	Ba2	2.00	28/09/2026	87,651	0.43
100,000	Renault	Ba2	2.50	01/04/2028	84,321	0.42
100,000	Rexel	Ba1	2.13	15/12/2028	86,615	0.43
100,000	Saipem Finance International	Ba3	2.63	07/01/2025	94,877	0.47
100,000	Saipem Finance International	Ba3	3.38	15/07/2026	91,313	0.45
100,000	Samhallsbyggnadsbolaget i Norden*	Ba2	2.63		37,813	0.19
50,000	Schaeffler	Ba1	1.88	26/03/2024	48,780	0.24
100,000	Schaeffler	Ba1	3.38	12/10/2028	86,986	0.43
100,000	SES*	Ba1	2.88		79,495	0.39
100,000	SIG Combibloc PurchaseCo	Ba1	2.13	18/06/2025	96,086	0.47
100,000	SoftBank Group	Ba1	2.13	06/07/2024	93,851	0.46
100,000	SoftBank Group	Ba3	4.75	30/07/2025	93,557	0.46
100,000	SoftBank Group	Ba3	3.13	19/09/2025	90,046	0.44
100,000	SoftBank Group	Ba3	5.00	15/04/2028	84,994	0.42
100,000	SoftBank Group	Ba3	4.00	19/09/2029	76,540	0.38
100,000	SoftBank Group	Ba1	3.88	06/07/2032	67,162	0.33
100,000	Solvay*	Ba1	2.50		88,119	0.43
100,000	SPIE	Ba2	3.13	22/03/2024	99,108	0.49
100,000	SPIE	Ba2	2.63	18/06/2026	94,485	0.47
100,000	Synthomer	Ba2	3.88	01/07/2025	91,382	0.45
100,000	Tele Columbus	B3	3.88	02/05/2025	75,003	0.37
100,000	Telecom Italia	B1	2.75	15/04/2025	92,530	0.46
100,000	Telecom Italia	B1	3.00	30/09/2025	92,780	0.46
100,000	Telecom Italia	B1	3.63	25/05/2026	93,284	0.46
100,000	Telecom Italia	B1	2.38	12/10/2027	83,691	0.41
100,000	Telecom Italia	B1	1.63	18/01/2029	76,293	0.38
110,000	Telecom Italia Finance	B1	7.75	24/01/2033	115,597	0.57
100,000	Telefonica Europe*	Ba2	5.88		99,293	0.49
100,000	Telefonica Europe*	Ba2	2.38		74,803	0.37
100,000	Telefonica Europe*	Ba2	2.50		83,994	0.41
100,000	Telefonica Europe*	Ba2	2.88		81,005	0.40
100,000	Telefonica Europe*	Ba2	3.88		90,648	0.45

XTRACKERS (IE) PLC

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.33% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Telefonica Europe*	Ba2	4.38		95,251	0.47
100,000	Telefonica Europe*	Ba2	7.13		102,111	0.50
100,000	Telenet Finance Luxembourg Notes	Ba3	3.50	01/03/2028	90,275	0.45
100,000	Terna - Rete Elettrica Nazionale*	Ba1	2.38		83,649	0.41
100,000	Trivium Packaging Finance	B2	3.75	15/08/2026	91,179	0.45
100,000	Unicaja Banco	Ba3	2.88	13/11/2029	90,542	0.45
100,000	Unicaja Banco	Ba2	3.13	19/07/2032	79,823	0.39
200,000	UniCredit	Baa3	4.88	20/02/2029	197,396	0.97
200,000	UniCredit	Baa3	2.73	15/01/2032	168,028	0.83
100,000	Unipol Gruppo	Ba1	3.00	18/03/2025	97,985	0.48
100,000	Unipol Gruppo	Ba1	3.50	29/11/2027	97,917	0.48
150,000	Unipol Gruppo	Ba1	3.25	23/09/2030	138,763	0.68
100,000	UnipolSai Assicurazioni	Ba1	3.88	01/03/2028	93,780	0.46
100,000	Valeo	Baa3	3.25	22/01/2024	98,999	0.49
100,000	Valeo	Baa3	1.63	18/03/2026	89,699	0.44
100,000	Valeo	Baa3	5.38	28/05/2027	97,406	0.48
100,000	Valeo	Baa3	1.00	03/08/2028	76,757	0.38
100,000	Vallourec	Ba3	8.50	30/06/2026	98,051	0.48
100,000	Verallia	Ba1	1.63	14/05/2028	85,791	0.42
100,000	Vodafone Group	Ba1	4.20	03/10/2078	90,431	0.45
200,000	Vodafone Group	Ba1	3.10	03/01/2079	195,562	0.96
100,000	Vodafone Group	Ba1	3.00	27/08/2080	79,651	0.39
100,000	Volvo Car	Ba1	2.00	24/01/2025	94,008	0.46
150,000	Volvo Car	Ba1	2.50	07/10/2027	131,890	0.65
100,000	VZ Secured Financing	B1	3.50	15/01/2032	78,063	0.38
100,000	VZ Vendor Financing II	B2	2.88	15/01/2029	76,958	0.38
100,000	Webuild	Ba3	1.75	26/10/2024	88,569	0.44
100,000	Webuild	Ba3	3.88	28/07/2026	80,141	0.40
100,000	Wienerberger	Ba1	2.75	04/06/2025	95,641	0.47
100,000	WMG Acquisition	Ba3	2.25	15/08/2031	78,737	0.39
100,000	Ziggo Bond	B3	3.38	28/02/2030	72,199	0.36
Total Corporate Bonds					19,743,342	97.33
Total Transferable Securities					19,928,177	98.24
Total Financial Assets at Fair Value through Profit or Loss					19,928,177	98.24
Other Net Assets - 1.76% (31 December 2021 - 0.00%)					357,301	1.76
Net Assets Attributable to Redeeming Participating Shareholders					20,285,478	100.00

* These are perpetual bonds which have no maturity date.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	95.54
Exchange Traded Funds	0.89
Other Current Assets	3.57
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Exchange Traded Funds - 1.56% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
35	Deutsche Global Liquidity Series - Managed Dollar Fund	365,763	1.56
Total Exchange Traded Funds		365,763	1.56

Corporate Bonds - 97.66% (31 December 2021 - 0.00%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	1011778 BC ULC / New Red Finance	Ba2	3.88	15/01/2028	54,055	0.23
18,000	1011778 BC ULC / New Red Finance	Ba2	3.50	15/02/2029	15,527	0.07
70,000	1011778 BC ULC / New Red Finance	B2	4.00	15/10/2030	56,863	0.24
30,000	180 Medical	Ba2	3.88	15/10/2029	25,780	0.11
25,000	ACCO Brands	B1	4.25	15/03/2029	20,635	0.09
50,000	AdaptHealth	B1	5.13	01/03/2030	42,553	0.18
20,000	Adient Global Holdings	B3	4.88	15/08/2026	18,613	0.08
25,000	ADT Security	Ba3	4.13	01/08/2029	21,430	0.09
65,000	ADT Security	Ba3	4.88	15/07/2032	55,280	0.24
20,000	Advanced Drainage Systems	Ba2	6.38	15/06/2030	19,378	0.08
42,000	AECOM	Ba3	5.13	15/03/2027	40,651	0.17
51,000	Air Canada	Ba2	3.88	15/08/2026	45,231	0.19
30,000	Albertsons / Safeway / New Albertsons	Ba3	7.50	15/03/2026	30,718	0.13
100,000	Albertsons / Safeway / New Albertsons	Ba3	4.63	15/01/2027	93,082	0.40
50,000	Albertsons / Safeway / New Albertsons	Ba3	5.88	15/02/2028	47,566	0.20
100,000	Albertsons / Safeway / New Albertsons	Ba3	4.88	15/02/2030	89,223	0.38
20,000	Allegiant Travel	Ba3	7.25	15/08/2027	19,038	0.08
80,000	Ally Financial	Baa3	5.75	20/11/2025	77,729	0.33
67,000	AMC Entertainment Holdings	Caa3	10.00	15/06/2026	27,774	0.12
50,000	AMC Entertainment Holdings	Caa1	7.50	15/02/2029	27,199	0.12
70,000	American Airlines	Ba3	11.75	15/07/2025	75,293	0.32
86,000	American Airlines / AAdvantage Loyalty	Ba2	5.50	20/04/2026	82,703	0.35
74,000	American Airlines / AAdvantage Loyalty	Ba2	5.75	20/04/2029	67,701	0.29
26,000	American Axle & Manufacturing	B2	5.00	01/10/2029	20,856	0.09
21,000	AMN Healthcare	Ba3	4.63	01/10/2027	19,359	0.08
40,000	Antero Midstream Partners / Antero					
	Midstream Finance	Ba3	7.88	15/05/2026	40,619	0.17
20,000	Antero Midstream Partners / Antero					
	Midstream Finance	Ba3	5.75	01/03/2027	18,895	0.08
70,000	Antero Midstream Partners / Antero					
	Midstream Finance	Ba3	5.38	15/06/2029	64,031	0.27
20,000	Apollo Commercial Real Estate Finance	Ba2	4.63	15/06/2029	16,223	0.07
50,000	APX Group	Caa1	5.75	15/07/2029	41,465	0.18
80,000	Aramark Services	B1	6.38	01/05/2025	79,196	0.34
20,000	Aramark Services	B1	5.00	01/02/2028	18,696	0.08
35,000	Archrock Partners / Archrock Partners					
	Finance	B2	6.88	01/04/2027	33,519	0.14
50,000	Archrock Partners / Archrock Partners					
	Finance	B2	6.25	01/04/2028	45,956	0.20
32,000	Arconic	Ba1	6.00	15/05/2025	31,629	0.13
50,000	Arconic	Ba3	6.13	15/02/2028	47,004	0.20
65,000	Asbury Automotive Group	B1	4.63	15/11/2029	54,876	0.23
15,000	Asbury Automotive Group	B1	5.00	15/02/2032	12,380	0.05
23,000	ASGN	Ba3	4.63	15/05/2028	20,852	0.09
50,000	Aston Martin Capital Holdings	Caa1	10.50	30/11/2025	46,567	0.20
65,000	Avantor Funding	B2	4.63	15/07/2028	59,022	0.25
60,000	Avantor Funding	B2	3.88	01/11/2029	50,417	0.22
49,000	Avaya	Caa2	6.13	15/09/2028	14,939	0.06
30,000	Avient	Ba3	5.75	15/05/2025	29,353	0.13
40,000	Avient	Ba3	7.13	01/08/2030	39,348	0.17
20,000	Avis Budget Car Rental / Avis Budget					
	Finance	B2	4.75	01/04/2028	16,954	0.07
45,000	Avis Budget Car Rental / Avis Budget					
	Finance	B2	5.38	01/03/2029	38,633	0.16
45,000	Axalta Coating Systems	B1	3.38	15/02/2029	37,343	0.16
45,000	B&G Foods	Caa1	5.25	01/04/2025	39,645	0.17

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Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
20,000	B&G Foods	Caa1	5.25	15/09/2027	15,346	0.07
90,000	Ball	Ba1	4.88	15/03/2026	87,485	0.37
40,000	Ball	Ba1	2.88	15/08/2030	31,928	0.14
80,000	Ball	Ba1	3.13	15/09/2031	64,220	0.27
20,000	Bath & Body Works	Ba2	5.25	01/02/2028	18,624	0.08
40,000	Bath & Body Works	Ba2	7.50	15/06/2029	39,457	0.17
60,000	Bath & Body Works	Ba2	6.63	01/10/2030	56,276	0.24
10,000	Bath & Body Works	Ba2	6.88	01/11/2035	8,883	0.04
70,000	Bath & Body Works	Ba2	6.75	01/07/2036	61,389	0.26
75,000	Bausch Health	Caa1	5.50	01/11/2025	63,857	0.27
50,000	Bausch Health	Ca	9.00	15/12/2025	39,564	0.17
100,000	Bausch Health	Caa1	6.13	01/02/2027	68,793	0.29
54,000	Bausch Health	Caa1	11.00	30/09/2028	42,352	0.18
160,000	Bausch Health	Ca	6.25	15/02/2029	77,538	0.33
20,000	Bausch Health	Ca	5.25	30/01/2030	9,600	0.04
51,000	Bausch Health	Ca	5.25	15/02/2031	24,700	0.11
30,000	Bausch Health Americas	Ca	9.25	01/04/2026	21,169	0.09
5,000	Bed Bath & Beyond	C	5.17	01/08/2044	495	0.00
30,000	Berry Global	Ba2	5.63	15/07/2027	29,396	0.13
45,000	Black Knight InfoServ	Ba3	3.63	01/09/2028	39,291	0.17
43,000	Block	Ba2	2.75	01/06/2026	38,435	0.16
43,000	Block	Ba2	3.50	01/06/2031	34,322	0.15
13,000	Brink's	Ba3	4.63	15/10/2027	11,889	0.05
20,000	British Telecommunications	Ba1	4.25	23/11/2081	16,810	0.07
40,000	British Telecommunications	Ba1	4.88	23/11/2081	31,742	0.14
20,000	Builders FirstSource	Ba2	5.00	01/03/2030	17,840	0.08
100,000	Builders FirstSource	Ba2	4.25	01/02/2032	81,413	0.35
30,000	Cable One	B2	4.00	15/11/2030	23,371	0.10
30,000	Camelot Finance	B1	4.50	01/11/2026	28,205	0.12
25,000	Camelot Return Merger Sub	B2	8.75	01/08/2028	22,932	0.10
20,000	Cargo Aircraft Management	Ba2	4.75	01/02/2028	18,138	0.08
35,000	Carvana	Caa2	5.50	15/04/2027	13,650	0.06
15,000	Carvana	Caa2	5.88	01/10/2028	5,783	0.02
85,000	Carvana	Caa2	10.25	01/05/2030	39,950	0.17
140,000	CCO Holdings / CCO Holdings Capital	B1	5.13	01/05/2027	130,077	0.56
20,000	CCO Holdings / CCO Holdings Capital	B1	5.00	01/02/2028	18,057	0.08
100,000	CCO Holdings / CCO Holdings Capital	B1	5.38	01/06/2029	89,906	0.38
70,000	CCO Holdings / CCO Holdings Capital	B1	4.75	01/03/2030	59,790	0.26
15,000	CCO Holdings / CCO Holdings Capital	B1	4.50	15/08/2030	12,420	0.05
110,000	CCO Holdings / CCO Holdings Capital	B1	4.25	01/02/2031	88,361	0.38
20,000	CCO Holdings / CCO Holdings Capital	B1	4.75	01/02/2032	16,207	0.07
90,000	CCO Holdings / CCO Holdings Capital	B1	4.50	01/05/2032	71,667	0.31
20,000	CCO Holdings / CCO Holdings Capital	B1	4.50	01/06/2033	15,402	0.07
80,000	CCO Holdings / CCO Holdings Capital	B1	4.25	15/01/2034	59,158	0.25
80,000	Cedar Fair / Canada's Wonderland /					
	Magnum Management / Millennium	Ba2	5.50	01/05/2025	79,010	0.34
30,000	Cellnex Finance	Ba1	3.88	07/07/2041	20,880	0.09
45,000	Central Parent / CDK Global	B1	7.25	15/06/2029	44,091	0.19
55,000	Century Communities	Ba2	6.75	01/06/2027	52,591	0.22
20,000	CGG	B3	8.75	01/04/2027	16,213	0.07
35,000	Charles River Laboratories International	Ba2	4.25	01/05/2028	32,212	0.14
40,000	Charles River Laboratories International	Ba2	3.75	15/03/2029	35,366	0.15
25,000	Chemours	B1	5.75	15/11/2028	22,448	0.10
55,000	Chemours	B1	4.63	15/11/2029	45,102	0.19
85,000	Cheniere Energy	Ba1	4.63	15/10/2028	77,070	0.33
80,000	CHS / Community Health Systems	B2	8.00	15/03/2026	72,906	0.31
50,000	CHS / Community Health Systems	B2	5.63	15/03/2027	42,901	0.18
65,000	CHS / Community Health Systems	Caa2	6.88	01/04/2028	31,578	0.13
20,000	CHS / Community Health Systems	Caa2	6.88	15/04/2029	10,370	0.04
80,000	CHS / Community Health Systems	B2	5.25	15/05/2030	60,378	0.26
20,000	CHS / Community Health Systems	B2	4.75	15/02/2031	14,554	0.06
20,000	Cinemark	Caa1	7.00	15/06/2026	13,838	0.06
30,000	Cinemark USA	Caa1	5.25	15/07/2028	22,283	0.10
40,000	Clarivate Science Holdings	B1	3.88	01/07/2028	34,700	0.15
55,000	Clarivate Science Holdings	Caa1	4.88	01/07/2029	46,765	0.20
25,000	Clean Harbors	Ba3	4.88	15/07/2027	23,621	0.10
65,000	Clear Channel Outdoor Holdings	B1	5.13	15/08/2027	56,321	0.24
10,000	Clear Channel Outdoor Holdings	Caa2	7.75	15/04/2028	7,339	0.03

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
80,000	Clear Channel Outdoor Holdings	Caa2	7.50	01/06/2029	58,190	0.25
21,000	Cogent Communications Group	Ba3	3.50	01/05/2026	19,104	0.08
25,000	Coherent	B2	5.00	15/12/2029	21,733	0.09
30,000	Coinbase Global	Ba2	3.38	01/10/2028	15,849	0.07
72,000	Coinbase Global	Ba2	3.63	01/10/2031	34,754	0.15
20,000	CommScope	B1	6.00	01/03/2026	18,479	0.08
70,000	CommScope	Caa1	8.25	01/03/2027	54,767	0.23
25,000	CommScope	Caa1	7.13	01/07/2028	17,979	0.08
85,000	CommScope	B1	4.75	01/09/2029	68,642	0.29
110,000	CommScope Technologies	Caa1	6.00	15/06/2025	100,439	0.43
21,000	Compass Group Diversified Holdings	B1	5.25	15/04/2029	18,005	0.08
20,000	Compass Minerals International	B1	6.75	01/12/2027	19,306	0.08
48,000	Condor Merger Sub	Caa2	7.38	15/02/2030	38,764	0.17
11,000	Conduent Business Services / Conduent					
	State & Local Solutions	B1	6.00	01/11/2029	8,992	0.04
20,000	Consensus Cloud Solutions	B2	6.50	15/10/2028	18,301	0.08
32,000	Consolidated Communications	B2	6.50	01/10/2028	24,918	0.11
30,000	Constellium	B2	3.75	15/04/2029	24,437	0.10
20,000	Coty	Ba3	5.00	15/04/2026	19,064	0.08
20,000	Coty / HFC Prestige Products / HFC					
	Prestige International	Ba3	4.75	15/01/2029	18,097	0.08
35,000	Covanta Holding	B2	4.88	01/12/2029	28,661	0.12
70,000	Crestwood Midstream Partners /					
	Crestwood Midstream Finance	Ba3	5.63	01/05/2027	65,263	0.28
20,000	Crestwood Midstream Partners /					
	Crestwood Midstream Finance	Ba3	6.00	01/02/2029	18,450	0.08
30,000	Crowdstrike Holdings	Ba3	3.00	15/02/2029	25,403	0.11
30,000	Crown Americas	Ba2	5.25	01/04/2030	28,320	0.12
40,000	Crown Americas / Crown Americas Capital					
	VI	Ba2	4.75	01/02/2026	38,787	0.17
20,000	CSC Holdings	B1	5.50	15/04/2027	16,832	0.07
85,000	CSC Holdings	B1	5.38	01/02/2028	68,517	0.29
85,000	CSC Holdings	B1	6.50	01/02/2029	69,745	0.30
20,000	CSC Holdings	Caa1	5.75	15/01/2030	11,307	0.05
115,000	CSC Holdings	Caa1	4.63	01/12/2030	63,282	0.27
40,000	CSC Holdings	Caa1	5.00	15/11/2031	22,355	0.10
30,000	Cushman & Wakefield US Borrower	Ba3	6.75	15/05/2028	28,708	0.12
50,000	Darling Ingredients	Ba2	5.25	15/04/2027	48,763	0.21
40,000	Darling Ingredients	Ba2	6.00	15/06/2030	39,207	0.17
180,000	DaVita	B1	4.63	01/06/2030	145,112	0.62
40,000	DaVita	B1	3.75	15/02/2031	29,838	0.13
40,000	Delta Air Lines	Baa3	2.90	28/10/2024	37,958	0.16
46,000	Delta Air Lines	Baa3	7.38	15/01/2026	47,039	0.20
23,000	Diamond BC	Caa1	4.63	01/10/2029	18,455	0.08
55,000	Diamond Sports Group / Diamond Sports					
	Finance	Caa3	5.38	15/08/2026	6,558	0.03
155,000	Diamond Sports Group / Diamond Sports					
	Finance	Ca	6.63	15/08/2027	1,792	0.01
25,000	Diebold Nixdorf	Caa2	9.38	15/07/2025	17,250	0.07
196,000	Directv Financing / Directv Financing					
	Co-Obligor	Ba3	5.88	15/08/2027	175,624	0.75
90,000	DT Midstream	Ba2	4.38	15/06/2031	75,279	0.32
25,000	Dycom Industries	Ba3	4.50	15/04/2029	21,885	0.09
35,000	Edgewell Personal Care	Ba3	5.50	01/06/2028	32,767	0.14
20,000	Edgewell Personal Care	Ba3	4.13	01/04/2029	17,131	0.07
36,000	Elanco Animal Health	B1	6.40	28/08/2028	34,242	0.15
26,000	Elastic	B1	4.13	15/07/2029	20,993	0.09
30,000	Element Solutions	B1	3.88	01/09/2028	25,607	0.11
85,000	Embarq	Caa2	8.00	01/06/2036	39,531	0.17
21,000	Embecta	Ba3	5.00	15/02/2030	17,582	0.08
35,000	Encompass Health	B1	4.50	01/02/2028	31,775	0.14
35,000	Encompass Health	B1	4.75	01/02/2030	30,823	0.13
30,000	Enerflex	B2	9.00	15/10/2027	29,928	0.13
50,000	Energizer Holdings	B2	4.75	15/06/2028	43,516	0.19
30,000	Energizer Holdings	B2	4.38	31/03/2029	25,501	0.11
25,000	EnLink Midstream	Ba1	5.63	15/01/2028	23,858	0.10
32,000	EnLink Midstream	Ba1	6.50	01/09/2030	31,684	0.14
9,000	EnLink Midstream Partners	Ba1	5.45	01/06/2047	7,222	0.03

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
12,000	Enstar Finance	Ba1	5.50	15/01/2042	9,648	0.04
50,000	Entegris Escrow	Ba2	5.95	15/06/2030	46,124	0.20
57,000	Enviva Partners / Enviva Partners Finance	B1	6.50	15/01/2026	53,761	0.23
90,000	EQM Midstream Partners	Ba3	6.50	01/07/2027	86,096	0.37
105,000	EQM Midstream Partners	Ba3	4.50	15/01/2029	88,831	0.38
20,000	EQM Midstream Partners	Ba3	7.50	01/06/2030	19,280	0.08
30,000	EQM Midstream Partners	Ba3	4.75	15/01/2031	24,721	0.11
35,000	EQM Midstream Partners	Ba3	6.50	15/07/2048	26,277	0.11
57,000	Exela Intermediate / Exela Finance	Caa3	11.50	15/07/2026	8,787	0.04
38,000	Fair Isaac	Ba2	4.00	15/06/2028	34,472	0.15
25,000	FirstCash	Ba2	4.63	01/09/2028	21,867	0.09
30,000	FMG Resources August 2006	Ba1	5.13	15/05/2024	29,600	0.13
60,000	FMG Resources August 2006	Ba1	5.88	15/04/2030	56,363	0.24
40,000	FMG Resources August 2006	Ba1	4.38	01/04/2031	33,813	0.14
60,000	FMG Resources August 2006	Ba1	6.13	15/04/2032	55,960	0.24
50,000	Ford Motor	Ba2	4.35	08/12/2026	47,363	0.20
70,000	Ford Motor	Ba2	6.10	19/08/2032	64,842	0.28
40,000	Ford Motor	Ba2	4.75	15/01/2043	28,921	0.12
30,000	Ford Motor	Ba2	5.29	08/12/2046	23,060	0.10
100,000	Ford Motor Credit	Ba2	5.58	18/03/2024	98,868	0.42
100,000	Ford Motor Credit	Ba2	5.13	16/06/2025	96,332	0.41
60,000	Ford Motor Credit	Ba2	2.70	10/08/2026	52,106	0.22
100,000	Ford Motor Credit	Ba2	7.35	04/11/2027	102,470	0.44
50,000	Ford Motor Credit	Ba2	2.90	16/02/2028	41,267	0.18
70,000	Ford Motor Credit	Ba2	5.11	03/05/2029	63,481	0.27
30,000	Ford Motor Credit	Ba2	4.00	13/11/2030	24,637	0.11
50,000	Ford Motor Credit	Ba2	3.63	17/06/2031	39,372	0.17
40,000	Frontier Communications Holdings	B3	5.88	15/10/2027	37,167	0.16
115,000	Frontier Communications Holdings	B3	5.00	01/05/2028	100,258	0.43
20,000	Frontier Communications Holdings	Caa2	6.75	01/05/2029	16,535	0.07
110,000	Frontier Communications Holdings	Caa2	6.00	15/01/2030	86,556	0.37
50,000	Frontier Communications Holdings	B3	8.75	15/05/2030	51,048	0.22
70,000	Gap	Ba3	3.63	01/10/2029	49,813	0.21
20,000	Gartner	Ba1	4.50	01/07/2028	18,663	0.08
30,000	Gartner	Ba1	3.63	15/06/2029	26,307	0.11
50,000	Gartner	Ba1	3.75	01/10/2030	43,352	0.19
30,000	Gates Global / Gates	B3	6.25	15/01/2026	28,935	0.12
13,000	GCI	B3	4.75	15/10/2028	11,060	0.05
70,000	Gen Digital	B1	5.00	15/04/2025	68,253	0.29
30,000	Gen Digital	B1	6.75	30/09/2027	29,454	0.13
25,000	Gen Digital	B1	7.13	30/09/2030	24,628	0.11
20,000	Glatfelter	Caa2	4.75	15/11/2029	12,128	0.05
39,377	Global Aircraft Leasing	B2	6.50	15/09/2024	33,571	0.14
20,000	Go Daddy Operating / GD Finance	Ba3	5.25	01/12/2027	18,964	0.08
60,000	Go Daddy Operating / GD Finance	Ba3	3.50	01/03/2029	50,620	0.22
20,000	Goodyear Tire & Rubber	B2	4.88	15/03/2027	18,305	0.08
70,000	Goodyear Tire & Rubber	Ba3	5.00	15/07/2029	58,315	0.25
30,000	Grand Canyon University	Ba1	4.13	01/10/2024	28,172	0.12
85,000	Gray Escrow II	B3	5.38	15/11/2031	61,522	0.26
34,000	Gray Television	B3	5.88	15/07/2026	30,292	0.13
30,000	Gray Television	B3	7.00	15/05/2027	26,628	0.11
15,000	Gray Television	B3	4.75	15/10/2030	10,745	0.05
30,000	Grifols Escrow Issuer	B3	4.75	15/10/2028	25,957	0.11
32,000	Group 1 Automotive	Ba2	4.00	15/08/2028	27,188	0.12
21,000	GrubHub Holdings	B3	5.50	01/07/2027	15,212	0.06
30,000	Hanesbrands	Ba3	4.63	15/05/2024	29,110	0.12
55,000	Hanesbrands	Ba3	4.88	15/05/2026	49,488	0.21
45,000	HAT Holdings I / HAT Holdings II	Baa3	3.38	15/06/2026	39,074	0.17
50,000	Hawaiian Brand Intellectual Property /					
	HawaiianMiles Loyalty	Ba3	5.75	20/01/2026	45,239	0.19
13,000	HealthEquity	B3	4.50	01/10/2029	11,539	0.05
60,000	Herc Holdings	B1	5.50	15/07/2027	55,948	0.24
40,000	Hertz	Caa1	4.63	01/12/2026	33,512	0.14
30,000	Hertz	Caa1	5.00	01/12/2029	22,754	0.10
30,000	Hilton Domestic Operating	Ba2	3.75	01/05/2029	25,940	0.11
75,000	Hilton Domestic Operating	Ba2	4.88	15/01/2030	68,050	0.29
20,000	Hilton Domestic Operating	Ba2	4.00	01/05/2031	16,845	0.07
110,000	Hilton Domestic Operating	Ba2	3.63	15/02/2032	88,045	0.38

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60,000	Hilton Grand Vacations Borrower Escrow /					
	Hilton Grand Vacations Borrower	B2	5.00	01/06/2029	52,088	0.22
65,000	Hilton Worldwide Finance	Ba2	4.88	01/04/2027	61,938	0.26
22,000	HLF Financing / Herbalife International	B1	4.88	01/06/2029	15,067	0.06
20,000	Holly Energy Partners / Holly Energy					
	Finance	Ba3	5.00	01/02/2028	18,328	0.08
40,000	Hologic	Ba2	3.25	15/02/2029	34,556	0.15
30,000	Horizon Therapeutics	Ba2	5.50	01/08/2027	30,598	0.13
20,000	Howard Hughes	Ba3	5.38	01/08/2028	18,007	0.08
60,000	Howard Hughes	Ba3	4.13	01/02/2029	50,191	0.21
25,000	Howard Hughes	Ba3	4.38	01/02/2031	20,127	0.09
60,000	Howmet Aerospace	Ba1	5.13	01/10/2024	59,233	0.25
20,000	Howmet Aerospace	Ba1	5.90	01/02/2027	19,939	0.09
110,000	Howmet Aerospace	Ba1	3.00	15/01/2029	92,982	0.40
25,000	Hudbay Minerals	B2	4.50	01/04/2026	22,803	0.10
40,000	Hudbay Minerals	B2	6.13	01/04/2029	36,439	0.16
16,000	Hughes Satellite Systems	Ba1	5.25	01/08/2026	15,352	0.07
16,000	Hughes Satellite Systems	B2	6.63	01/08/2026	14,936	0.06
22,000	IAA	B2	5.50	15/06/2027	21,377	0.09
70,000	iHeartCommunications	B1	6.38	01/05/2026	64,389	0.27
76,000	iHeartCommunications	Caa1	8.38	01/05/2027	64,722	0.28
30,000	iHeartCommunications	B1	5.25	15/08/2027	25,394	0.11
30,000	Ingevity	Ba3	3.88	01/11/2028	25,880	0.11
151,000	Intelsat Jackson Holdings	B3	6.50	15/03/2030	135,455	0.58
45,000	IQVIA	Ba3	5.00	15/10/2026	43,131	0.18
70,000	IQVIA	Ba3	5.00	15/05/2027	66,794	0.29
120,000	Iron Mountain	Ba3	4.88	15/09/2027	110,538	0.47
20,000	Iron Mountain	Ba3	4.88	15/09/2029	17,424	0.07
20,000	Iron Mountain	Ba3	5.25	15/07/2030	17,369	0.07
100,000	Iron Mountain	Ba3	4.50	15/02/2031	82,369	0.35
85,000	Iron Mountain Information Management					
	Services	Ba3	5.00	15/07/2032	70,870	0.30
60,000	iStar	Ba2	4.75	01/10/2024	59,617	0.25
67,000	ITT Holdings	B2	6.50	01/08/2029	56,533	0.24
88,000	Jazz Securities	Ba2	4.38	15/01/2029	78,988	0.34
32,000	Kaiser Aluminum	B1	4.63	01/03/2028	28,050	0.12
20,000	Kaiser Aluminum	B1	4.50	01/06/2031	16,068	0.07
78,000	Kennedy-Wilson	B1	4.75	01/02/2030	59,645	0.25
15,000	Kennedy-Wilson	B1	5.00	01/03/2031	11,471	0.05
30,000	KFC Holding / Pizza Hut Holdings / Taco					
	Bell of America	Ba2	4.75	01/06/2027	29,020	0.12
46,000	Kinetik Holdings	Ba1	5.88	15/06/2030	43,109	0.18
30,000	Koppers	B1	6.00	15/02/2025	28,749	0.12
25,000	Lamb Weston Holdings	Ba3	4.13	31/01/2030	22,120	0.09
80,000	Lamb Weston Holdings	Ba3	4.38	31/01/2032	69,873	0.30
50,000	Level 3 Financing	Ba3	4.63	15/09/2027	41,721	0.18
80,000	Level 3 Financing	Ba3	4.25	01/07/2028	63,022	0.27
110,000	Level 3 Financing	Ba3	3.75	15/07/2029	79,225	0.34
30,000	Levi Strauss & Co	Ba2	3.50	01/03/2031	23,923	0.10
20,000	Liberty Mutual Group	Baa3	4.13	15/12/2051	16,170	0.07
15,000	Liberty Mutual Group	Baa3	4.30	01/02/2061	9,186	0.04
55,000	Lions Gate Capital Holdings	B3	5.50	15/04/2029	31,837	0.14
37,000	Lithia Motors	Ba2	3.88	01/06/2029	30,499	0.13
20,000	Lithia Motors	Ba2	4.38	15/01/2031	16,411	0.07
65,000	Live Nation Entertainment	B1	6.50	15/05/2027	63,615	0.27
10,000	Live Nation Entertainment	B3	4.75	15/10/2027	8,914	0.04
55,000	LPL Holdings	Baa3	4.00	15/03/2029	47,864	0.20
60,000	Lumen Technologies	B2	5.13	15/12/2026	52,121	0.22
50,000	Lumen Technologies	Ba3	4.00	15/02/2027	42,599	0.18
43,000	Lumen Technologies	B2	4.50	15/01/2029	29,699	0.13
22,000	Lumen Technologies	B2	7.60	15/09/2039	14,991	0.06
21,000	Macy's Retail Holdings	Ba2	5.88	01/04/2029	18,687	0.08
21,000	Marriott Ownership Resorts	B1	4.50	15/06/2029	17,476	0.07
25,000	Masonite International	Ba2	5.38	01/02/2028	23,162	0.10
25,000	Match Group Holdings II	Ba3	4.63	01/06/2028	22,358	0.10
20,000	Match Group Holdings II	Ba3	3.63	01/10/2031	15,325	0.07
75,000	Mattel	Baa3	5.88	15/12/2027	73,567	0.31
20,000	Mattel	Baa3	3.75	01/04/2029	17,579	0.08

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Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
20,000	Maxar Technologies	B2	7.75	15/06/2027	20,825	0.09
20,000	McGraw-Hill Education	B2	5.75	01/08/2028	16,834	0.07
30,000	McGraw-Hill Education	Caa2	8.00	01/08/2029	24,829	0.11
45,000	Mercer International	Ba3	5.13	01/02/2029	37,609	0.16
65,000	Methanex	Ba1	5.13	15/10/2027	60,366	0.26
10,000	Methanex	Ba1	5.25	15/12/2029	8,880	0.04
50,000	MGIC Investment	Baa3	5.25	15/08/2028	46,185	0.20
20,000	Michaels	B1	5.25	01/05/2028	16,161	0.07
40,000	Michaels	Caa1	7.88	01/05/2029	27,058	0.12
30,000	MicroStrategy	Ba3	6.13	15/06/2028	21,750	0.09
30,000	Mineral Resources	Ba3	8.13	01/05/2027	30,560	0.13
60,000	Mineral Resources	Ba3	8.00	01/11/2027	61,268	0.26
21,000	ModivCare	B2	5.88	15/11/2025	19,886	0.08
50,000	Molina Healthcare	Ba3	4.38	15/06/2028	45,619	0.19
10,000	Molina Healthcare	Ba3	3.88	15/11/2030	8,494	0.04
50,000	Molina Healthcare	Ba3	3.88	15/05/2032	41,566	0.18
75,000	MPT Operating Partnership / MPT Finance	Ba1	5.00	15/10/2027	63,076	0.27
55,000	MPT Operating Partnership / MPT Finance	Ba1	4.63	01/08/2029	42,604	0.18
63,000	MPT Operating Partnership / MPT Finance	Ba1	3.50	15/03/2031	43,342	0.18
60,000	Nationstar Mortgage Holdings	B1	5.50	15/08/2028	49,070	0.21
15,000	Nationstar Mortgage Holdings	B1	5.13	15/12/2030	11,522	0.05
47,000	Nationstar Mortgage Holdings	B1	5.75	15/11/2031	36,520	0.16
69,000	NCL	Caa1	5.88	15/03/2026	54,307	0.23
49,000	NCL	B1	5.88	15/02/2027	42,412	0.18
29,000	NCL	Caa1	7.75	15/02/2029	21,826	0.09
20,000	NCR	B3	5.75	01/09/2027	19,167	0.08
120,000	NCR	B3	5.13	15/04/2029	100,398	0.43
50,000	Netflix	Ba1	3.63	15/06/2025	47,901	0.20
20,000	Netflix	Ba1	4.88	15/04/2028	19,469	0.08
80,000	Netflix	Ba1	5.88	15/11/2028	81,324	0.35
20,000	Netflix	Ba1	6.38	15/05/2029	20,737	0.09
35,000	Netflix	Ba1	4.88	15/06/2030	32,821	0.14
58,000	New Fortress Energy	B1	6.75	15/09/2025	54,987	0.23
70,000	New Fortress Energy	B1	6.50	30/09/2026	65,192	0.28
30,000	Newell Brands	Ba1	4.88	01/06/2025	29,252	0.12
95,000	Newell Brands	Ba1	4.45	01/04/2026	89,881	0.38
25,000	Newell Brands	Ba1	6.38	15/09/2027	24,840	0.11
20,000	Newell Brands	Ba1	6.63	15/09/2029	19,777	0.08
38,000	Newell Brands	Ba1	5.75	01/04/2046	29,827	0.13
25,000	News	Ba1	3.88	15/05/2029	21,641	0.09
95,000	Nexstar Media	B2	5.63	15/07/2027	87,253	0.37
50,000	Nexstar Media	B2	4.75	01/11/2028	43,316	0.18
33,000	Nokia	Ba2	6.63	15/05/2039	31,574	0.13
25,000	Nordstrom	Ba1	4.38	01/04/2030	18,744	0.08
55,000	Nordstrom	Ba1	5.00	15/01/2044	33,356	0.14
20,000	NuStar Logistics	Ba3	5.75	01/10/2025	19,320	0.08
35,000	NuStar Logistics	Ba3	6.38	01/10/2030	32,469	0.14
30,000	ON Semiconductor	Ba2	3.88	01/09/2028	26,210	0.11
100,000	OneMain Finance	Ba2	6.13	15/03/2024	96,726	0.41
20,000	OneMain Finance	Ba2	6.88	15/03/2025	19,249	0.08
100,000	OneMain Finance	Ba2	7.13	15/03/2026	95,082	0.41
30,000	OneMain Finance	Ba2	3.50	15/01/2027	24,854	0.11
18,000	OneMain Finance	Ba2	6.63	15/01/2028	16,596	0.07
60,000	OneMain Finance	Ba2	3.88	15/09/2028	47,736	0.20
18,000	OneMain Finance	Ba2	5.38	15/11/2029	14,747	0.06
62,000	OneMain Finance	Ba2	4.00	15/09/2030	46,344	0.20
70,000	Open Text	Ba3	3.88	15/02/2028	60,076	0.26
20,000	Open Text	Ba3	3.88	01/12/2029	16,100	0.07
70,000	Open Text Holdings	Ba3	4.13	01/12/2031	54,594	0.23
21,000	Option Care Health	B3	4.38	31/10/2029	18,540	0.08
110,000	Organon & Co / Organon Foreign Debt Co-Issuer	Ba2	4.13	30/04/2028	97,396	0.42
20,000	Outfront Media Capital	B2	5.00	15/08/2027	18,070	0.08
65,000	Outfront Media Capital	B2	4.25	15/01/2029	53,916	0.23
20,000	Owens & Minor	B2	4.50	31/03/2029	15,898	0.07
45,000	Owens & Minor	B2	6.63	01/04/2030	38,695	0.17
20,000	Owens-Brockway Glass Container	B2	6.63	13/05/2027	19,470	0.08
75,000	Paramount Global	Baa3	6.38	30/03/2062	60,949	0.26

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
30,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	7.50	01/06/2025	30,008	0.13
30,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	5.88	01/10/2028	27,337	0.12
40,000	Park Intermediate Holdings / PK Domestic Property / PK Finance Co-Issuer	B1	4.88	15/05/2029	33,859	0.14
78,000	Parkland	Ba3	4.63	01/05/2030	64,979	0.28
20,000	Parkland / Alberta	Ba3	5.88	15/07/2027	18,949	0.08
16,000	Party City Holdings	Caa3	8.75	15/02/2026	4,636	0.02
45,000	PBF Holding / PBF Finance	B1	7.25	15/06/2025	44,363	0.19
20,000	PennyMac Financial Services	Ba3	5.38	15/10/2025	18,120	0.08
70,000	PennyMac Financial Services	Ba3	4.25	15/02/2029	54,487	0.23
10,000	PennyMac Financial Services	Ba3	5.75	15/09/2031	8,101	0.03
30,000	Penske Automotive Group	Ba3	3.75	15/06/2029	24,369	0.10
60,000	Perrigo Finance Unlimited	Ba2	3.90	15/12/2024	56,792	0.24
53,000	Perrigo Finance Unlimited	Ba2	4.40	15/06/2030	45,265	0.19
12,000	PGT Innovations	B1	4.38	01/10/2029	10,052	0.04
65,000	Post Holdings	B2	4.63	15/04/2030	56,078	0.24
40,000	Post Holdings	B2	4.50	15/09/2031	33,775	0.14
18,000	Prestige Brands	B2	3.75	01/04/2031	14,889	0.06
85,000	Prime Security Services Borrower / Prime Finance	Ba3	5.25	15/04/2024	83,580	0.36
25,000	Prime Security Services Borrower / Prime Finance	Ba3	5.75	15/04/2026	24,102	0.10
55,000	Prime Security Services Borrower / Prime Finance	Ba3	3.38	31/08/2027	47,760	0.20
90,000	Prime Security Services Borrower / Prime Finance	B3	6.25	15/01/2028	82,180	0.35
16,000	Primo Water Holdings	B1	4.38	30/04/2029	13,820	0.06
30,000	PROG Holdings	B1	6.00	15/11/2029	24,150	0.10
50,000	PTC	Ba3	3.63	15/02/2025	47,671	0.20
30,000	QVC	Ba3	4.38	01/09/2028	17,761	0.08
50,000	Rackspace Technology Global	B1	3.50	15/02/2028	29,107	0.12
10,000	Rackspace Technology Global	Caa1	5.38	01/12/2028	4,378	0.02
13,000	Rain CII Carbon / CII Carbon	B3	7.25	01/04/2025	11,952	0.05
30,000	Rakuten Group*	B2	5.13		23,377	0.10
50,000	Rakuten Group*	B2	6.25		33,832	0.14
38,000	Realogy Group / Realogy Co-Issuer	B2	5.75	15/01/2029	28,646	0.12
46,000	Realogy Group / Realogy Co-Issuer	B2	5.25	15/04/2030	33,536	0.14
55,000	RHP Hotel Properties / RHP Finance	B1	4.50	15/02/2029	47,610	0.20
30,000	Ritchie Bros Auctioneers	Ba3	5.38	15/01/2025	29,638	0.13
50,000	Rite Aid	B3	8.00	15/11/2026	26,333	0.11
30,000	ROBLOX	Ba2	3.88	01/05/2030	23,631	0.10
56,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	2.88	15/10/2026	48,279	0.21
37,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	3.63	01/03/2029	29,357	0.13
60,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	3.88	01/03/2031	46,337	0.20
40,000	Rocket Mortgage / Rocket Mortgage Co-Issuer	Ba1	4.00	15/10/2033	29,920	0.13
70,000	Royal Caribbean Cruises	Ba3	11.50	01/06/2025	75,191	0.32
23,000	Royal Caribbean Cruises	B3	4.25	01/07/2026	18,623	0.08
63,000	Royal Caribbean Cruises	B3	5.38	15/07/2027	51,258	0.22
22,000	Royal Caribbean Cruises	B3	11.63	15/08/2027	22,138	0.09
64,000	Royal Caribbean Cruises	B3	5.50	01/04/2028	51,124	0.22
40,000	Sabre GLBL	Ba3	7.38	01/09/2025	38,340	0.16
30,000	Sally Holdings / Sally Capital	Ba2	5.63	01/12/2025	28,902	0.12
20,000	SBA Communications	B1	3.88	15/02/2027	18,102	0.08
110,000	SBA Communications	B1	3.13	01/02/2029	91,604	0.39
40,000	Scripps Escrow II	Ba3	3.88	15/01/2029	32,544	0.14
40,000	Seagate HDD Cayman	Ba2	4.88	01/03/2024	39,270	0.17
20,000	Seagate HDD Cayman	Ba2	4.09	01/06/2029	16,554	0.07
28,000	Seagate HDD Cayman	Ba2	4.13	15/01/2031	21,885	0.09
53,200	Seagate HDD Cayman	Ba2	9.63	01/12/2032	58,336	0.25
48,000	SeaWorld Parks & Entertainment	B3	5.25	15/08/2029	41,868	0.18
52,000	Select Medical	B3	6.25	15/08/2026	49,560	0.21

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
70,000	Sensata Technologies	Ba3	5.00	01/10/2025	68,477	0.29
44,000	Sensata Technologies	Ba3	4.00	15/04/2029	37,949	0.16
50,000	Sensata Technologies	Ba3	3.75	15/02/2031	41,373	0.18
55,000	Service International	Ba3	5.13	01/06/2029	51,787	0.22
20,000	Service International	Ba3	3.38	15/08/2030	16,437	0.07
66,000	Service International	Ba3	4.00	15/05/2031	55,986	0.24
20,000	Silgan Holdings	Ba3	4.13	01/02/2028	18,514	0.08
22,000	Sinclair Television Group	B2	5.50	01/03/2030	15,400	0.07
25,000	Sinclair Television Group	Ba2	4.13	01/12/2030	18,666	0.08
120,000	Sirius XM Radio	Ba3	5.00	01/08/2027	111,125	0.47
30,000	Sirius XM Radio	Ba3	4.00	15/07/2028	26,035	0.11
130,000	Sirius XM Radio	Ba3	5.50	01/07/2029	118,771	0.51
40,000	Sirius XM Radio	Ba3	4.13	01/07/2030	33,034	0.14
115,000	Sirius XM Radio	Ba3	3.88	01/09/2031	90,866	0.39
70,000	Six Flags Entertainment	B3	4.88	31/07/2024	67,460	0.29
20,000	Six Flags Entertainment	B3	5.50	15/04/2027	18,072	0.08
44,000	SLM	Ba1	3.13	02/11/2026	37,642	0.16
26,000	Sonic Automotive	B1	4.63	15/11/2029	20,979	0.09
30,000	Sotheby's	B2	7.38	15/10/2027	28,243	0.12
21,000	Spectrum Brands	B2	3.88	15/03/2031	16,418	0.07
20,000	Spirit Loyalty Cayman / Spirit Cayman	Ba2	8.00	20/09/2025	20,083	0.09
80,000	Sprint	Baa3	7.13	15/06/2024	81,610	0.35
100,000	Sprint	Baa3	7.63	01/03/2026	105,231	0.45
65,000	Sprint Capital	Baa3	8.75	15/03/2032	77,332	0.33
21,000	SPX FLOW	Caa2	8.75	01/04/2030	16,578	0.07
23,000	Stagwell Global	B2	5.63	15/08/2029	18,961	0.08
25,000	Starwood Property Trust	Ba3	4.38	15/01/2027	22,000	0.09
30,000	Suburban Propane Partners / Suburban Energy Finance	B1	5.00	01/06/2031	25,665	0.11
30,000	Summit Materials / Summit Materials Finance	Ba3	5.25	15/01/2029	27,949	0.12
30,000	Summit Midstream Holdings / Summit Midstream Finance	B3	8.50	15/10/2026	28,562	0.12
20,000	Sunoco / Sunoco Finance	Ba3	6.00	15/04/2027	19,815	0.08
80,000	Sunoco / Sunoco Finance	Ba3	4.50	15/05/2029	69,974	0.30
25,000	Superior Plus / Superior General Partner	Ba3	4.50	15/03/2029	21,468	0.09
8,000	Surgery Center Holdings	Caa2	10.00	15/04/2027	7,461	0.03
28,000	Syneos Health	B1	3.63	15/01/2029	22,471	0.10
20,000	Taylor Morrison Communities	Ba3	5.88	15/06/2027	19,247	0.08
35,000	Taylor Morrison Communities	Ba3	5.13	01/08/2030	30,454	0.13
70,000	TCW CLO	Aa2	5.74	15/02/2029	55,765	0.24
45,000	TEGNA	Ba3	4.75	15/03/2026	43,807	0.19
45,000	TEGNA	Ba3	4.63	15/03/2028	42,731	0.18
55,000	TEGNA	Ba3	5.00	15/09/2029	52,034	0.22
110,000	Telecom Italia Capital	B1	6.00	30/09/2034	84,225	0.36
40,000	Telecom Italia Capital	B1	7.20	18/07/2036	32,468	0.14
50,000	Telecom Italia Capital	B1	7.72	04/06/2038	41,767	0.18
21,000	Teleflex	Ba3	4.63	15/11/2027	20,027	0.09
21,000	Teleflex	Ba3	4.25	01/06/2028	19,190	0.08
30,000	Tempur Sealy International	Ba2	3.88	15/10/2031	23,481	0.10
40,000	Tenet Healthcare	B1	4.63	15/07/2024	39,085	0.17
40,000	Tenet Healthcare	B1	4.63	01/09/2024	38,984	0.17
160,000	Tenet Healthcare	B1	4.88	01/01/2026	152,437	0.65
25,000	Tenet Healthcare	B1	6.25	01/02/2027	23,877	0.10
150,000	Tenet Healthcare	B1	5.13	01/11/2027	139,948	0.60
145,000	Tenet Healthcare	B3	6.13	01/10/2028	130,111	0.56
135,000	Tenet Healthcare	B1	4.38	15/01/2030	116,963	0.50
40,000	Tenet Healthcare	B1	6.13	15/06/2030	38,092	0.16
30,000	Terex	B2	5.00	15/05/2029	26,960	0.12
21,000	Thor Industries	B1	4.00	15/10/2029	16,566	0.07
25,000	TopBuild	Ba2	4.13	15/02/2032	20,312	0.09
135,000	TransDigm	Ba3	6.25	15/03/2026	133,423	0.57
10,000	TransDigm	B3	7.50	15/03/2027	9,909	0.04
100,000	TransDigm	B3	5.50	15/11/2027	93,942	0.40
30,000	TransDigm	B3	4.63	15/01/2029	26,381	0.11
10,000	TransDigm	B3	4.88	01/05/2029	8,719	0.04
13,000	Transocean	Caa3	7.50	15/01/2026	10,953	0.05
16,000	Transocean	Caa1	11.50	30/01/2027	16,065	0.07

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
30,000	Transocean	Caa3	8.00	01/02/2027	24,445	0.10
20,000	Travel + Leisure	Ba3	6.63	31/07/2026	19,588	0.08
45,000	Travel + Leisure	Ba3	4.50	01/12/2029	36,680	0.16
21,000	TreeHouse Foods	B3	4.00	01/09/2028	17,899	0.08
21,000	TriNet Group	Ba2	3.50	01/03/2029	17,398	0.07
20,000	Trinseo Materials Operating / Trinseo					
	Materials Finance	B2	5.38	01/09/2025	16,469	0.07
85,000	Trivium Packaging Finance	B2	5.50	15/08/2026	79,454	0.34
20,000	Trivium Packaging Finance	Caa2	8.50	15/08/2027	18,390	0.08
50,000	Tronox	B1	4.63	15/03/2029	41,542	0.18
25,000	TTM Technologies	Ba3	4.00	01/03/2029	21,458	0.09
20,000	Tutor Perini	B3	6.88	01/05/2025	17,536	0.07
30,000	Twilio	Ba3	3.63	15/03/2029	24,409	0.10
15,000	Twilio	Ba3	3.88	15/03/2031	11,910	0.05
130,000	Uber Technologies	B2	8.00	01/11/2026	130,984	0.56
50,000	Uber Technologies	B2	6.25	15/01/2028	48,183	0.21
100,000	Uber Technologies	B2	4.50	15/08/2029	87,182	0.37
20,000	Under Armour	Ba3	3.25	15/06/2026	17,845	0.08
220,000	UniCredit	Baa3	5.86	19/06/2032	193,593	0.83
40,000	United Airlines	Ba1	4.38	15/04/2026	37,168	0.16
55,000	United Airlines	Ba1	4.63	15/04/2029	48,002	0.20
21,000	United Natural Foods	B2	6.75	15/10/2028	20,198	0.09
140,000	United Rentals North America	Ba2	4.88	15/01/2028	132,660	0.57
20,000	United Rentals North America	Ba2	4.00	15/07/2030	17,118	0.07
50,000	United Rentals North America	Ba2	3.88	15/02/2031	42,077	0.18
90,000	United Rentals North America	Ba2	3.75	15/01/2032	73,516	0.31
33,000	United States Cellular	Ba2	6.70	15/12/2033	29,295	0.13
40,000	United Wholesale Mortgage	Ba3	5.50	15/04/2029	31,876	0.14
100,000	Uniti Group / Uniti Fiber Holdings / CSL					
	Capital	B2	7.88	15/02/2025	97,055	0.41
82,000	Uniti Group / Uniti Fiber Holdings / CSL					
	Capital	Caa2	6.00	15/01/2030	52,029	0.22
20,000	Uniti Group / Uniti Group Finance / CSL					
	Capital	B2	4.75	15/04/2028	15,964	0.07
20,000	Uniti Group / Uniti Group Finance / CSL					
	Capital	Caa2	6.50	15/02/2029	13,243	0.06
23,000	Univar Solutions	B1	5.13	01/12/2027	21,840	0.09
36,000	Univision Communications	B1	5.13	15/02/2025	34,304	0.15
55,000	Univision Communications	B1	4.50	01/05/2029	45,967	0.20
22,000	Univision Communications	B1	7.38	30/06/2030	21,048	0.09
35,000	UPC Broadband Finco	B1	4.88	15/07/2031	29,123	0.12
45,000	US Foods	B1	6.25	15/04/2025	44,632	0.19
60,000	US Foods	B3	4.75	15/02/2029	53,281	0.23
25,000	US Foods	B3	4.63	01/06/2030	22,093	0.09
26,000	Vail Resorts	Ba3	6.25	15/05/2025	26,051	0.11
38,000	Valvoline	Ba3	4.25	15/02/2030	37,077	0.16
25,000	Valvoline	Ba3	3.63	15/06/2031	20,505	0.09
36,000	Vertiv Group	B1	4.13	15/11/2028	30,716	0.13
28,000	Victoria's Secret & Co	B1	4.63	15/07/2029	21,957	0.09
50,000	Videotron	Ba1	5.13	15/04/2027	47,244	0.20
25,000	Videotron	Ba1	3.63	15/06/2029	21,133	0.09
110,000	Vodafone Group	Ba1	7.00	04/04/2079	110,818	0.47
40,000	Vodafone Group	Ba1	4.13	04/06/2081	29,910	0.13
65,000	Vodafone Group	Ba1	5.13	04/06/2081	46,773	0.20
23,000	Weatherford International	Ba3	6.50	15/09/2028	22,554	0.10
74,000	Weatherford International	B3	8.63	30/04/2030	71,471	0.31
40,000	Weir Group	Baa3	2.20	13/05/2026	35,590	0.15
130,000	WESCO Distribution	Ba3	7.13	15/06/2025	131,778	0.56
30,000	WESCO Distribution	Ba3	7.25	15/06/2028	30,394	0.13
32,000	WeWork / WW Co-Obligor	Caa3	5.00	10/07/2025	10,479	0.04
20,000	William Carter	Ba2	5.63	15/03/2027	19,224	0.08
25,000	Williams Scotsman International	B2	6.13	15/06/2025	24,914	0.11
25,000	Williams Scotsman International	B2	4.63	15/08/2028	22,739	0.10
30,000	Windstream Escrow / Windstream Escrow					
	Finance	B3	7.75	15/08/2028	24,543	0.10
25,000	WMG Acquisition	Ba3	3.75	01/12/2029	21,453	0.09
12,000	WMG Acquisition	Ba3	3.88	15/07/2030	10,343	0.04
50,000	WMG Acquisition	Ba3	3.00	15/02/2031	40,005	0.17

XTRACKERS (IE) PLC

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Corporate Bonds - 97.66% (31 December 2021 - 0.00%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
35,000	Wolverine World Wide	Ba3	4.00	15/08/2029	26,502	0.11
21,000	WW International	B1	4.50	15/04/2029	10,466	0.04
21,000	Wyndham Hotels & Resorts	Ba2	4.38	15/08/2028	18,822	0.08
32,000	Xerox Holdings	Ba2	5.00	15/08/2025	29,292	0.13
50,000	Xerox Holdings	Ba2	5.50	15/08/2028	40,303	0.17
15,000	XHR	B1	6.38	15/08/2025	14,642	0.06
30,000	XHR	B1	4.88	01/06/2029	24,728	0.11
45,000	Yum! Brands	Ba3	4.75	15/01/2030	41,364	0.18
50,000	Yum! Brands	Ba3	3.63	15/03/2031	41,900	0.18
10,000	Yum! Brands	Ba3	4.63	31/01/2032	8,854	0.04
100,000	Yum! Brands	Ba3	5.38	01/04/2032	92,649	0.40
20,000	Zayo Group Holdings	B2	4.00	01/03/2027	14,822	0.06
38,000	Zayo Group Holdings	Caa1	6.13	01/03/2028	21,674	0.09
210,000	Ziggo Bond	B3	6.00	15/01/2027	194,773	0.83
10,000	Ziggo Bond	B3	5.13	28/02/2030	8,092	0.03
23,000	ZipRecruiter	B2	5.00	15/01/2030	18,946	0.08
30,000	ZoomInfo Technologies / ZoomInfo Finance	B1	3.88	01/02/2029	25,281	0.11
Total Corporate Bonds					22,877,525	97.66
Total Transferable Securities					23,243,288	99.22
Total Financial Assets at Fair Value through Profit or Loss					23,243,288	99.22
Other Net Assets - 0.78% (31 December 2021 - 0.00%)					182,816	0.78
Net Assets Attributable to Redeeming Participating Shareholders					23,426,104	100.00

* These are perpetual bonds which have no maturity date.

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	95.53
Exchange Traded Funds	1.53
Other Current Assets	2.94
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Fintech Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.92% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Banks			
299	State Street	23,193	0.66
913	US Bancorp	39,816	1.12
		63,009	1.78
Commercial Services and Supplies			
46	Adyen	63,252	1.78
247	Affirm Holdings	2,388	0.07
66	ASGN	5,378	0.15
1,097	Block	68,935	1.94
982	Cielo	975	0.03
122	Euronet Worldwide	11,514	0.33
73	GMO Payment Gateway	6,042	0.17
1,450	Nexi	11,399	0.32
1,888	PayPal Holdings	134,463	3.79
119	Shift4 Payments	6,656	0.19
72	WEX	11,783	0.33
561	Worldline	21,872	0.62
		344,657	9.72
Computers and Peripherals			
560	Accenture	149,430	4.21
354	Advantech	3,812	0.11
1,811	Alibaba Group Holding	159,531	4.50
247	Baidu	28,252	0.80
100	Beijing United Information Technology	1,272	0.04
862	eBay	35,747	1.01
789	International Business Machines	111,162	3.13
920	JD.com	51,640	1.46
2,672	Kuaishou Technology	24,324	0.68
795	Marqeta	4,857	0.14
7,820	Meituan	175,037	4.93
111	MercadoLibre	93,933	2.65
336	NCR	7,866	0.22
251	Okta	17,151	0.48
1,243	Pinduoduo	101,367	2.86
1,757	Prosus	120,854	3.41
591	Rakuten Group	2,670	0.07
566	Robinhood Markets	4,607	0.13
427	Sea	22,217	0.63
1,061	Shopify	36,827	1.04
100	Softcat	1,424	0.04
104	Super Micro Computer	8,538	0.24
4,358	Tencent Holdings	186,493	5.26
56	Wayfair	1,842	0.05
3,700	Z Holdings	9,310	0.26
188	Zillow Group	6,056	0.17
		1,366,219	38.52
Diversified Financials			
177	Cboe Global Markets	22,208	0.63
1,077	Charles Schwab	89,671	2.53
304	Coinbase Global	10,759	0.30
659	Discover Financial Services	64,470	1.82
240	Interactive Brokers Group	17,364	0.49
465	Intercontinental Exchange	47,704	1.34
466	Mastercard	162,042	4.57
13	Nelnet	1,180	0.03
378	Synchrony Financial	12,421	0.35

XTRACKERS (IE) PLC

Xtrackers MSCI Fintech Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
761	Visa	158,105	4.46
900	Western Union	12,393	0.35
		598,317	16.87
Diversified Telecommunications			
154	Nice	29,614	0.83
11,600	Xiaomi	16,260	0.46
		45,874	1.29
Electronics			
834	E Ink Holdings	4,369	0.12
		4,369	0.12
Health Care Equipment and Supplies			
585	Koninklijke Philips	8,769	0.25
		8,769	0.25
Insurance			
2,537	Steadfast Group	9,411	0.26
		9,411	0.26
Media			
358	Wolters Kluwer	37,352	1.05
		37,352	1.05
Real Estate			
1,590	KE Holdings	22,196	0.63
		22,196	0.63
Retail			
9,682	Alibaba Health Information Technology	8,249	0.23
285	Marui Group	4,711	0.13
		12,960	0.36
Semiconductors			
864	Hua Hong Semiconductor	3,016	0.09
2,216	MediaTek	45,062	1.27
477	Microchip Technology	33,509	0.94
1,041	NVIDIA	152,132	4.29
1,493	Renesas Electronics	13,392	0.38
79	Synaptics	7,518	0.21
		254,629	7.18
Software			
45	Altair Engineering	2,046	0.06
146	AppLovin	1,537	0.04
100	Beijing Shiji Information Technology	216	0.01
231	Bill.com Holdings	25,170	0.71
111	Blackbaud	6,533	0.18
1,027	BlackBerry	3,348	0.10
139	Blackline	9,351	0.26
108	CCC Intelligent Solutions Holdings	940	0.03
323	Cloudflare	14,603	0.41
598	Darktrace	1,861	0.05
149	Descartes Systems Group	10,378	0.29
107	DigitalOcean Holdings	2,725	0.08
491	DocuSign	27,211	0.77
59	Envestnet	3,640	0.10

XTRACKERS (IE) PLC

Xtrackers MSCI Fintech Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
31	Fair Isaac	18,556	0.52
517	Fidelity National Information Services	35,078	0.99
1,411	Fiserv	142,610	4.02
66	Guidewire Software	4,129	0.12
57	HubSpot	16,480	0.47
227	Intuit	88,353	2.49
120	Jack Henry & Associates	21,067	0.59
76	Jamf Holding	1,619	0.05
77	PowerSchool Holdings	1,777	0.05
26	Procore Technologies	1,227	0.04
200	RingCentral	7,080	0.20
263	ROBLOX	7,485	0.21
92	Roper Technologies	39,752	1.12
800	Sage Group	7,175	0.20
785	Salesforce	104,083	2.93
402	ServiceNow	156,085	4.40
133	Twilio	6,512	0.18
59	Verint Systems	2,140	0.06
122	Xero	5,814	0.16
		776,581	21.89
Total Equities		3,544,343	99.92
Total Transferable Securities		3,544,343	99.92
Total Financial Assets at Fair Value through Profit or Loss		3,544,343	99.92
Other Net Assets - 0.08% (31 December 2021 - 0.00%)		2,782	0.08
Net Assets Attributable to Redeeming Participating Shareholders		3,547,125	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing			99.86
Other Current Assets			0.14
Total Assets			100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.94% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Biotechnology			
5,455	3SBio	5,801	0.16
362	ACADIA Pharmaceuticals	5,763	0.16
94	Akero Therapeutics	5,151	0.14
711	Allogene Therapeutics	4,472	0.12
774	Alnylam Pharmaceuticals	183,941	5.02
286	Apellis Pharmaceuticals	14,789	0.40
176	Arcus Biosciences	3,640	0.10
313	Arrowhead Pharmaceuticals	12,695	0.35
469	Beam Therapeutics	18,343	0.50
276	BioArctic	7,205	0.20
684	BioCryst Pharmaceuticals	7,852	0.21
180	Blueprint Medicines	7,886	0.22
386	Bridgebio Pharma	2,941	0.08
135	Celldex Therapeutics	6,017	0.16
186	Cerevel Therapeutics Holdings	5,866	0.16
210	Chinook Therapeutics	5,502	0.15
618	CRISPR Therapeutics	25,122	0.69
463	CureVac	2,807	0.08
371	Cytek Biosciences	3,788	0.10
428	Denali Therapeutics	11,903	0.32
86	DICE Therapeutics	2,683	0.07
1,246	Exelixis	19,986	0.55
362	Fate Therapeutics	3,653	0.10
2,013	Gilead Sciences	172,816	4.72
767	Guardant Health	20,862	0.57
763	Illumina	154,279	4.21
467	ImmunityBio	2,368	0.06
83	Immunovant	1,473	0.04
570	Intellia Therapeutics	19,887	0.54
241	Intra-Cellular Therapies	12,754	0.35
371	Ionis Pharmaceuticals	14,013	0.38
422	IVERIC bio	9,035	0.25
280	Joinn Laboratories China	2,353	0.06
106	Kymera Therapeutics	2,646	0.07
140	Legend Biotech	6,989	0.19
932	Maravai LifeSciences Holdings	13,337	0.36
298	Mirati Therapeutics	13,502	0.37
927	Moderna	166,508	4.55
669	Myriad Genetics	9,707	0.26
793	NeoGenomics	7,327	0.20
2,496	Oxford Nanopore Technologies	7,401	0.20
406	Relay Therapeutics	6,066	0.17
455	Rocket Pharmaceuticals	8,904	0.24
370	Sarepta Therapeutics	47,945	1.31
307	Shanghai Junshi Biosciences	2,764	0.08
187	Takara Bio	2,442	0.07
193	Traverse Therapeutics	4,059	0.11
446	Twist Bioscience	10,619	0.29
554	Ultragenyx Pharmaceutical	25,667	0.70
596	Veracyte	14,143	0.39
535	Vertex Pharmaceuticals	154,497	4.22
170	Verve Therapeutics	3,289	0.09
222	Xencor	5,781	0.16
282	Zentalis Pharmaceuticals	5,679	0.15
		1,296,918	35.40
Commercial Services and Supplies			
23	CorVel	3,343	0.09

XTRACKERS (IE) PLC

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
200	Hangzhou Tigermed Consulting	3,015	0.08
		6,358	0.17
Electronics			
1,151	Agilent Technologies	172,247	4.70
		172,247	4.70
Health Care Equipment and Supplies			
634	10X Genomics	23,103	0.63
1,621	Abbott Laboratories	177,970	4.86
341	Azenta	19,853	0.54
1,307	Bio-Techne	108,324	2.96
451	Bruker	30,826	0.84
76	DiaSorin	10,577	0.29
969	Exact Sciences	47,975	1.31
1,106	Hologic	82,740	2.26
210	Integra LifeSciences Holdings	11,775	0.32
365	Meridian Bioscience	12,122	0.33
858	Natera	34,466	0.94
1,780	Pacific Biosciences of California	14,560	0.40
409	PerkinElmer	57,350	1.57
1,897	QIAGEN	95,175	2.60
417	Quidel	35,724	0.97
159	Repligen	26,920	0.73
100	Shenzhen New Industries Biomedical Engineering	721	0.02
314	Thermo Fisher Scientific	172,917	4.72
		963,098	26.29
Health Care Providers and Services			
140	Asymchem Laboratories Tianjin	2,981	0.08
100	BGI Genomics	744	0.02
1,311	Catalent	59,008	1.61
9,685	Genscript Biotech	30,836	0.84
2,683	Ginkgo Bioworks Holdings	4,534	0.12
679	ICON	131,896	3.60
577	IQVIA Holdings	118,221	3.23
323	Lonza Group	158,183	4.32
207	Medpace Holdings	43,969	1.20
400	Pharmaron Beijing	3,913	0.11
334	Quest Diagnostics	52,251	1.43
217	Syneos Health	7,960	0.22
1,347	Teladoc Health	31,856	0.87
600	WuXi AppTec Class A Shares	6,991	0.19
1,419	WuXi AppTec Class H Shares	14,990	0.41
25,480	Wuxi Biologics Cayman	195,386	5.33
		863,719	23.58
Pharmaceuticals			
961	ALK-Abello	13,247	0.36
2,173	Bristol-Myers Squibb	156,347	4.27
724	Grifols	8,322	0.23
652	Novamax	6,703	0.18
24	Prometheus Biosciences	2,640	0.07
281	Rhythm Pharmaceuticals	8,183	0.23
497	Roche Holding - Non-voting Rights	156,051	4.26
19	Roche Holding - Voting Rights	7,360	0.20
		358,853	9.80
Total Equities		3,661,193	99.94
Total Transferable Securities		3,661,193	99.94

XTRACKERS (IE) PLC

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	3,661,193	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)	2,039	0.06
Net Assets Attributable to Redeeming Participating Shareholders	3,663,232	100.00

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.89
Other Current Assets	0.11
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.92% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Aerospace and Defense			
27	HEICO - Restricted Voting Rights	3,236	0.06
16	HEICO - Voting Rights	2,458	0.04
35	Hexcel	2,060	0.04
		7,754	0.14
Auto Components			
129	Aptiv	12,014	0.22
128	BorgWarner	5,152	0.10
100	Contemporary Amperex Technology	5,659	0.10
45	Continental	2,688	0.05
240	Denso	11,889	0.22
20	LG Energy Solution	6,888	0.13
143	Magna International	8,034	0.15
		52,324	0.97
Automobiles			
325	BYD	8,020	0.15
1,539	Ford Motor	17,899	0.33
3,342	Geely Automobile Holdings	4,881	0.09
61	Hyundai Motor	7,284	0.13
232	Lucid Group	1,585	0.03
759	NIO	7,400	0.14
176	Rivian Automotive	3,244	0.06
1,418	Tesla	174,669	3.23
680	Yadea Group Holdings	1,138	0.02
		226,120	4.18
Biotechnology			
583	Alnylam Pharmaceuticals	138,550	2.56
447	Guardant Health	12,159	0.23
763	Illumina	154,279	2.85
1,407	Moderna	252,725	4.67
200	Shanghai Junshi Biosciences	1,801	0.03
812	Vertex Pharmaceuticals	234,489	4.34
		794,003	14.68
Chemicals			
41	Albemarle	8,891	0.16
100	Ganfeng Lithium Group	1,000	0.02
99	Livent	1,967	0.04
		11,858	0.22
Commercial Services and Supplies			
30	Adyen	41,251	0.76
735	Block	46,188	0.85
219	Element Fleet Management	2,982	0.06
100	GEM	107	0.00
42	GMO Payment Gateway	3,476	0.06
100	Hangzhou Tigermed Consulting	1,508	0.03
945	Nexi	7,429	0.14
11	Paylocity Holding	2,137	0.04
1,760	PayPal Holdings	125,347	2.32
39	WEX	6,382	0.12
360	Worldline	14,035	0.26
		250,842	4.64

XTRACKERS (IE) PLC

Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals			
249	Accenture	66,443	1.23
417	Alibaba Group Holding	36,734	0.68
1,360	Alphabet Class A Shares	119,993	2.22
1,258	Alphabet Class C Shares	111,622	2.06
1,448	Amazon.com	121,632	2.25
1,689	Apple	219,452	4.06
196	Baidu	22,418	0.41
10	Booking Holdings	20,153	0.37
164	CrowdStrike Holdings	17,268	0.32
606	eBay	25,131	0.46
17	F5	2,440	0.05
120	Fortinet	5,867	0.11
40	GoDaddy	2,993	0.06
505	Grab Holdings	1,626	0.03
205	Hewlett Packard Enterprise	3,272	0.06
308	International Business Machines	43,394	0.80
47	Kanzhun	957	0.02
1,860	Kuaishou Technology	16,932	0.31
6,635	Meituan	148,513	2.75
61	MercadoLibre	51,621	0.95
474	Meta Platforms	57,041	1.05
56	Naspers	9,295	0.17
56	NetApp	3,363	0.06
114	Netflix	33,616	0.62
138	Okta	9,430	0.17
225	Palo Alto Networks	31,396	0.58
681	Pinduoduo	55,536	1.03
149	Pinterest	3,618	0.07
1,175	Prosus	80,821	1.49
178	Rakuten Group	804	0.02
376	Robinhood Markets	3,061	0.06
234	Shopify	8,122	0.15
1,130	Tencent Holdings	48,356	0.89
17	Zscaler	1,902	0.04
		1,384,822	25.60
Diversified Financials			
97	Cboe Global Markets	12,170	0.23
198	Coinbase Global	7,007	0.13
360	Discover Financial Services	35,219	0.65
131	Interactive Brokers Group	9,478	0.18
744	Mastercard	258,711	4.78
1,212	Visa	251,805	4.65
584	Western Union	8,042	0.15
		582,432	10.77
Diversified Telecommunications			
147	Arista Networks	17,839	0.33
83	Iridium Communications	4,266	0.08
65	Juniper Networks	2,077	0.04
101	Nice	19,422	0.36
31	Samsung SDI	14,489	0.26
		58,093	1.07
Electric Utilities			
18	Ormat Technologies	1,557	0.03
		1,557	0.03
Electrical Equipment			
871	ABB	26,531	0.49

XTRACKERS (IE) PLC

Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electrical Equipment cont/d			
100	Eve Energy	1,264	0.03
13	L&F	1,784	0.03
110	Seiko Epson	1,606	0.03
40	Zebra Technologies	10,256	0.19
		41,441	0.77
Electronics			
200	Foxconn Industrial Internet	264	0.01
72	Garmin	6,645	0.12
86	Sensata Technologies Holding	3,473	0.06
		10,382	0.19
Energy Equipment and Services			
600	China Three Gorges Renewables Group	488	0.01
800	Energy Absolute	2,241	0.04
75	Enphase Energy	19,872	0.37
200	LONGi Green Energy Technology	1,216	0.02
289	Plug Power	3,575	0.07
20	SolarEdge Technologies	5,665	0.10
106	Sunrun	2,546	0.05
1,957	Xinyi Solar Holdings	2,166	0.04
		37,769	0.70
Health Care Equipment and Supplies			
36	Align Technology	7,592	0.14
760	Bio-Techne	62,989	1.16
564	Exact Sciences	27,924	0.52
1,105	QIAGEN	55,439	1.02
243	Quidel	20,818	0.39
120	Stryker	29,339	0.54
		204,101	3.77
Health Care Providers and Services			
140	Asymchem Laboratories Tianjin	2,981	0.05
764	Catalent	34,388	0.64
5,640	Genscript Biotech	17,957	0.33
396	ICON	76,923	1.42
253	Lonza Group	123,902	2.29
120	Medpace Holdings	25,489	0.47
200	Pharmaron Beijing	1,956	0.04
15,455	Wuxi Biologics Cayman	118,512	2.19
		402,108	7.43
Household Durables			
27	Regal Rexnord	3,239	0.06
		3,239	0.06
Industrial			
19	Teledyne Technologies	7,598	0.14
		7,598	0.14
Leisure Equipment and Products			
119	Yamaha Motor	2,715	0.05
		2,715	0.05
Machinery			
140	Cognex	6,595	0.12
106	FANUC	15,935	0.29
765	Hexagon	8,003	0.15

XTRACKERS (IE) PLC

Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
480	Komatsu	10,462	0.19
700	Mitsubishi Electric	6,968	0.13
79	Omron	3,835	0.07
32	SMC	13,480	0.25
127	Yaskawa Electric	4,067	0.08
		69,345	1.28
Media			
36	Omnicom Group	2,937	0.05
		2,937	0.05
Metals and Mining			
318	Allkem	2,424	0.05
377	IGO	3,441	0.06
		5,865	0.11
Real Estate			
872	KE Holdings	12,173	0.22
12	REA Group	902	0.02
		13,075	0.24
Real Estate Investment Trust			
73	Digital REIT	7,320	0.13
23	Equinix REIT	15,065	0.28
		22,385	0.41
Retail			
5,571	Alibaba Health Information Technology	4,746	0.09
25	O'Reilly Automotive	21,101	0.39
		25,847	0.48
Semiconductors			
890	Advanced Micro Devices	57,645	1.07
27	Allegro MicroSystems	811	0.01
516	Infineon Technologies	15,657	0.29
1,977	Intel	52,252	0.97
81	Lattice Semiconductor	5,255	0.10
173	Marvell Technology	6,408	0.12
2,220	MediaTek	45,143	0.83
235	Microchip Technology	16,509	0.30
92	Novatek Microelectronics	944	0.02
1,658	NVIDIA	242,300	4.48
44	NXP Semiconductors	6,953	0.13
610	Renesas Electronics	5,472	0.10
434	STMicroelectronics	15,437	0.28
68	Teradyne	5,940	0.11
		476,726	8.81
Software			
102	Adobe	34,326	0.63
48	ANSYS	11,596	0.21
119	Autodesk	22,238	0.41
150	Bill.com Holdings	16,344	0.30
36	Capcom	1,149	0.02
58	CCC Intelligent Solutions Holdings	505	0.01
65	Cloudflare	2,939	0.05
267	Dassault Systemes	9,545	0.18
41	Datadog	3,014	0.06
82	Descartes Systems Group	5,711	0.11

XTRACKERS (IE) PLC

Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.92% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
320	DocuSign	17,734	0.33
70	Dropbox	1,567	0.03
920	Fiserv	92,984	1.72
12	HubSpot	3,470	0.06
66	Jack Henry & Associates	11,587	0.21
440	Kingdee International Software Group	944	0.02
1,059	Microsoft	253,969	4.69
57	Nutanix	1,485	0.03
47	Open Text	1,393	0.03
375	Oracle	30,652	0.57
13	Oracle Japan	839	0.01
185	SAP	19,090	0.35
324	ServiceNow	125,799	2.32
123	Snowflake	17,655	0.33
118	Splunk	10,159	0.19
59	SS&C Technologies Holdings	3,072	0.06
44	Twilio	2,154	0.04
54	VMware	6,629	0.12
67	ZoomInfo Technologies	2,017	0.04
		710,566	13.13
Total Equities		5,405,904	99.92
Total Transferable Securities		5,405,904	99.92
Total Financial Assets at Fair Value through Profit or Loss		5,405,904	99.92
Other Net Assets - 0.08% (31 December 2021 - 0.00%)		4,476	0.08
Net Assets Attributable to Redeeming Participating Shareholders		5,410,380	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.86	
Other Current Assets		0.14	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.00% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Automobiles			
1,014	Tesla	124,905	2.31
		124,905	2.31
Banks			
464	US Bancorp	20,235	0.37
		20,235	0.37
Commercial Services and Supplies			
24	Adyen	33,001	0.61
655	Block	41,160	0.76
736	Nexi	5,786	0.11
1,371	PayPal Holdings	97,643	1.81
115	S&P Global	38,518	0.71
256	Worldline	9,981	0.19
		226,089	4.19
Computers and Peripherals			
476	Accenture	127,016	2.35
2,031	Alibaba Group Holding	178,911	3.31
1,342	Alphabet Class A Shares	118,405	2.19
1,242	Alphabet Class C Shares	110,203	2.04
2,680	Amazon.com	225,120	4.17
1,667	Apple	216,593	4.01
212	Baidu	24,249	0.45
50	Booking Holdings	100,764	1.87
60	Check Point Software Technologies	7,570	0.14
163	Cognizant Technology Solutions	9,322	0.17
253	CrowdStrike Holdings	26,638	0.49
650	eBay	26,955	0.50
588	Fortinet	28,747	0.53
407	Grab Holdings	1,311	0.02
1,001	Hewlett Packard Enterprise	15,976	0.30
1,515	Infosys	27,285	0.51
680	International Business Machines	95,805	1.77
396	JD.com	22,227	0.41
1,985	Kuaishou Technology	18,070	0.33
3,457	Meituan	77,379	1.43
33	MercadoLibre	27,926	0.52
2,251	Meta Platforms	270,885	5.02
272	Naspers	45,150	0.84
274	NetApp	16,456	0.31
555	Netflix	163,658	3.03
290	Palo Alto Networks	40,467	0.75
355	Pinduoduo	28,950	0.54
727	Pinterest	17,652	0.33
1,035	Prosus	71,192	1.32
245	Sea	12,747	0.24
1,143	Shopify	39,673	0.73
443	Snap	3,965	0.07
5,521	Tencent Holdings	236,262	4.37
1,600	Z Holdings	4,026	0.07
82	Zscaler	9,176	0.17
		2,446,731	45.30
Diversified Financials			
189	Discover Financial Services	18,490	0.34
734	Mastercard	255,234	4.73
163	Synchrony Financial	5,356	0.10

XTRACKERS (IE) PLC

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
1,197	Visa	248,689	4.60
		527,769	9.77
Diversified Telecommunications			
303	Arista Networks	36,769	0.68
79	Nice	15,192	0.28
5,000	Xiaomi	7,008	0.13
		58,969	1.09
Electrical Equipment			
408	Canon	8,830	0.16
53	Zebra Technologies	13,590	0.25
		22,420	0.41
Electronics			
600	Foxconn Industrial Internet	792	0.01
		792	0.01
Energy Equipment and Services			
43	Enphase Energy	11,393	0.21
		11,393	0.21
Media			
14	FactSet Research Systems	5,617	0.10
177	Omnicom Group	14,438	0.27
247	Sirius XM Holdings	1,442	0.03
232	Trade Desk	10,401	0.19
		31,898	0.59
Real Estate Investment Trust			
358	Digital REIT	35,897	0.67
114	Equinix REIT	74,673	1.38
		110,570	2.05
Semiconductors			
1,517	Advanced Micro Devices	98,256	1.82
65	Advantest	4,177	0.08
247	Analog Devices	40,515	0.75
2,834	Intel	74,903	1.39
844	Marvell Technology	31,262	0.58
1,272	MediaTek	25,866	0.48
411	Microchip Technology	28,873	0.53
354	Micron Technology	17,693	0.33
1,637	NVIDIA	239,231	4.43
212	NXP Semiconductors	33,502	0.62
159	ON Semiconductor	9,917	0.18
746	QUALCOMM	82,015	1.52
758	Renesas Electronics	6,799	0.12
71	Skyworks Solutions	6,470	0.12
559	STMicroelectronics	19,884	0.37
		719,363	13.32
Software			
497	Adobe	167,255	3.10
60	Akamai Technologies	5,058	0.09
117	Bill.com Holdings	12,748	0.24
318	Cloudflare	14,377	0.27
202	Datadog	14,847	0.27
9	Fair Isaac	5,387	0.10

XTRACKERS (IE) PLC

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
223	Fidelity National Information Services	15,131	0.28
716	Fiserv	72,366	1.34
57	HubSpot	16,480	0.31
51	Jack Henry & Associates	8,954	0.17
1,046	Microsoft	250,852	4.64
280	NetEase	20,336	0.38
1,830	Oracle	149,584	2.77
38	PTC	4,561	0.08
170	ROBLOX	4,838	0.09
338	Salesforce	44,815	0.83
903	SAP	93,181	1.72
252	ServiceNow	97,844	1.81
161	Snowflake	23,110	0.43
140	Splunk	12,053	0.22
286	SS&C Technologies Holdings	14,889	0.28
78	Unity Software	2,230	0.04
263	VMware	32,286	0.60
72	Workday	12,048	0.22
82	Zoom Video Communications	5,555	0.10
		1,100,785	20.38
Total Equities		5,401,919	100.00
Total Transferable Securities		5,401,919	100.00
Total Financial Assets at Fair Value through Profit or Loss		5,401,919	100.00
Other Net Liabilities - 0.00% (31 December 2021 - 0.00%)		(217)	0.00
Net Assets Attributable to Redeeming Participating Shareholders		5,401,702	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.93	
Other Current Assets		0.07	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 98.79% (31 December 2021 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
Airlines			
6,398	International Consolidated Airlines Group	8,930	0.15
1,167	Ryanair Holdings	14,249	0.24
		23,179	0.39
Auto Components			
150	Continental	8,397	0.14
1,483	Pirelli	5,938	0.10
		14,335	0.24
Automobiles			
292	Bayerische Motoren Werke	24,347	0.41
116	Ferrari	23,223	0.39
686	Mercedes-Benz Group	42,120	0.71
1,934	Stellantis	25,653	0.44
48	Volkswagen	7,087	0.12
1,053	Volvo Car	4,487	0.08
445	Volvo Class A Shares	7,927	0.13
1,346	Volvo Class B Shares	22,814	0.39
		157,658	2.67
Banks			
373	ABN AMRO Bank	4,821	0.08
1,012	AIB Group	3,659	0.06
4,319	Banco Bilbao Vizcaya Argentaria	24,333	0.41
9,553	Banco Comercial Portugues	1,399	0.02
11,804	Banco Santander	33,081	0.56
164	Bank Polska Kasa Opieki	3,030	0.05
11,943	Barclays	21,338	0.36
80	BAWAG Group	3,984	0.07
806	BNP Paribas	42,920	0.73
3,280	CaixaBank	12,044	0.20
1,069	Credit Agricole	10,509	0.18
2,331	Credit Suisse Group	6,525	0.11
530	Danske Bank	9,786	0.17
1,372	Deutsche Bank	14,527	0.25
659	DNB Bank	12,189	0.21
254	Erste Group Bank	7,595	0.13
483	FinecoBank Banca Fineco	7,496	0.13
14,207	HSBC Holdings	82,578	1.40
2,645	ING Groep	30,121	0.51
13,093	Intesa Sanpaolo	27,207	0.46
210	KBC Group	12,617	0.21
23	mBank	1,454	0.02
517	Mediobanca Banca di Credito Finanziario	4,645	0.08
3,726	NatWest Group	11,137	0.19
2,410	Nordea Bank	24,172	0.41
735	Powszechna Kasa Oszczednosci Bank Polski	4,756	0.08
159	Raiffeisen Bank International	2,441	0.04
38	Santander Bank Polska	2,106	0.04
1,097	Skandinaviska Enskilda Banken	11,833	0.20
605	Societe Generale	14,205	0.24
188	SpareBank 1 SR-Bank	2,158	0.04
2,180	Standard Chartered	15,293	0.26
1,084	Svenska Handelsbanken Class A Shares	10,245	0.17
92	Svenska Handelsbanken Class B Shares	1,011	0.02
821	Swedbank	13,090	0.22
2,292	UBS Group	39,936	0.68

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Banks cont/d			
1,536	UniCredit	20,386	0.35
		550,627	9.34
Beverages			
602	Anheuser-Busch InBev	33,875	0.57
106	Carlsberg	13,159	0.22
200	Coca-Cola Europacific Partners	10,367	0.17
1,717	Diageo	70,636	1.20
219	Heineken	19,246	0.33
136	Heineken Holding	9,799	0.17
240	JDE Peet's	6,485	0.11
167	Pernod Ricard	30,686	0.52
		194,253	3.29
Biotechnology			
51	Argenx	18,103	0.31
94	BioNTech	13,442	0.23
60	Genmab	23,729	0.40
344	Swedish Orphan Biovitrum	6,673	0.11
239	Vitrolife	4,002	0.07
		65,949	1.12
Building Products			
363	Buzzi Unicem	6,534	0.11
414	Cie de Saint-Gobain	18,899	0.32
676	CRH	25,019	0.42
34	Geberit	14,996	0.25
210	HeidelbergCement	11,189	0.19
514	Holcim	24,924	0.42
327	Investment AB Latour	5,796	0.10
192	Kingspan Group	9,711	0.17
1,722	Nibe Industrier	15,036	0.26
129	Sika	28,964	0.49
327	Wienerberger	7,377	0.13
		168,445	2.86
Chemicals			
405	Air Liquide	53,622	0.91
192	Akzo Nobel	12,011	0.20
285	Covestro	10,417	0.18
157	Croda International	11,686	0.20
7	Givaudan	20,084	0.34
346	Johnson Matthey	8,295	0.14
154	Koninklijke DSM	17,602	0.30
220	Novozymes	10,411	0.18
133	Symrise	13,519	0.23
286	Umicore	9,816	0.16
236	Yara International	9,666	0.16
		177,129	3.00
Commercial Services and Supplies			
19	Adyen	24,479	0.42
354	Allfunds Group	2,310	0.04
330	Amadeus IT Group	16,021	0.27
326	Ashtead Group	17,343	0.29
380	Bunzl	11,817	0.20
669	Experian	21,211	0.36
516	Nexi	3,801	0.07
92	Randstad	5,240	0.09

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Commercial Services and Supplies cont/d			
1,378	RELX	35,536	0.60
1,434	Rentokil Initial	8,211	0.14
461	Securitas	3,605	0.06
206	Sweco	1,850	0.03
474	Wise	3,007	0.05
174	Worldline	6,356	0.11
		160,787	2.73
Computers and Peripherals			
368	Adevinta	2,296	0.04
748	Auto Trader Group	4,347	0.07
1,010	AutoStore Holdings	1,722	0.03
247	Delivery Hero	11,061	0.19
860	Farfetch	3,811	0.06
566	Prosus	36,479	0.62
678	Rightmove	3,908	0.07
43	Teleperformance	9,576	0.16
		73,200	1.24
Construction and Engineering			
63	Aeroports de Paris	7,887	0.13
1,583	Barratt Developments	7,080	0.12
180	Berkeley Group Holdings	7,655	0.13
378	Bouygues	10,599	0.18
410	Cellnex Telecom	12,677	0.22
525	Ferrovial	12,847	0.22
290	Infrastrutture Wireless Italiane	2,730	0.05
436	Persimmon	5,980	0.10
563	Skanska	8,354	0.14
5,861	Taylor Wimpey	6,715	0.11
206	Vantage Towers	6,613	0.11
		89,137	1.51
Containers and Packaging			
2,427	DS Smith	8,795	0.15
194	Huhtamaki	6,208	0.10
		15,003	0.25
Distribution and Wholesale			
515	AddTech	6,887	0.12
195	Ferguson	22,945	0.39
		29,832	0.51
Diversified Financials			
1,879	abrdn	4,008	0.07
112	AerCap Holdings	6,120	0.10
56	Amundi	2,968	0.05
116	Avanza Bank Holding	2,333	0.04
133	Deutsche Boerse	21,466	0.36
276	EQT	5,475	0.09
86	EXOR	5,874	0.10
78	Groupe Bruxelles Lambert	5,817	0.10
316	Hargreaves Lansdown	3,050	0.05
124	Industrivarden Class A Shares	2,827	0.05
136	Industrivarden Class C Shares	3,094	0.05
244	Intermediate Capital Group	3,157	0.05
423	Investor Class A Shares	7,374	0.13
1,225	Investor Class B Shares	20,772	0.35
210	Kinnevik	2,704	0.05

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Diversified Financials cont/d			
68	L E Lundbergforetagen	2,716	0.05
265	London Stock Exchange Group	21,314	0.36
16	Partners Group Holding	13,235	0.23
634	Schroders	3,116	0.05
14	Sofina	2,878	0.05
430	St James's Place	5,307	0.09
		145,605	2.47
Diversified Telecommunications			
5,144	BT Group	6,496	0.11
2,315	Deutsche Telekom	43,147	0.73
116	Elisa	5,737	0.10
232	GN Store Nord	4,984	0.08
2,446	Koninklijke KPN	7,069	0.12
168	Millicom International Cellular	1,996	0.03
4,742	Nokia	20,519	0.35
1,466	Orange	13,606	0.23
146	Proximus	1,313	0.02
19	Swisscom	9,748	0.17
404	Tele2	3,092	0.05
9,569	Telecom Italia	2,070	0.04
2,698	Telefonaktiebolaget LM Ericsson	14,776	0.25
3,716	Telefonica	12,579	0.21
786	Telefonica Deutschland Holding	1,810	0.03
499	Telenor	4,348	0.07
1,703	Telia	4,083	0.07
20,199	Vodafone Group	19,178	0.33
		176,551	2.99
Electric Utilities			
864	EDP Renovaveis	17,781	0.30
140	Elia Group	18,592	0.32
542	Red Electrica	8,813	0.15
3,209	Terna Rete Elettrica Nazionale	22,142	0.38
191	Verbund	15,022	0.25
		82,350	1.40
Electrical Equipment			
250	Legrand	18,705	0.31
432	Schneider Electric	56,471	0.96
		75,176	1.27
Electronics			
908	Assa Abloy	18,266	0.31
		18,266	0.31
Energy Equipment and Services			
4,847	NEL	6,387	0.11
1,603	Scatec	11,984	0.20
925	Vestas Wind Systems	25,139	0.43
		43,510	0.74
Food Products			
419	AAK	6,701	0.11
514	Associated British Foods	9,130	0.15
1,281	Compass Group	27,685	0.47
542	Danone	26,683	0.45
159	Kerry Group	13,394	0.23
857	Leroy Seafood Group	4,496	0.08

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Food Products cont/d			
503	Mowi	7,999	0.14
2,457	Nestle	266,597	4.52
1,133	Orkla	7,645	0.13
108	Salmar	3,953	0.07
67	Sodexo	5,995	0.10
		380,278	6.45
Forest Products			
185	Holmen	6,886	0.12
620	Mondi	9,850	0.17
334	Smurfit Kappa Group	11,543	0.20
716	Stora Enso	9,415	0.16
758	Svenska Cellulosa	8,994	0.15
532	UPM-Kymmene	18,583	0.31
		65,271	1.11
Health Care Equipment and Supplies			
412	Alcon	26,362	0.45
65	Carl Zeiss Meditec	7,664	0.13
128	Coloplast	13,977	0.24
2,947	ConvaTec Group	7,726	0.13
192	Demant	4,971	0.08
41	DiaSorin	5,346	0.09
909	Elekta	5,133	0.09
243	EssilorLuxottica	41,116	0.70
342	Getinge	6,652	0.11
842	Koninklijke Philips	11,791	0.20
434	Lifco	6,797	0.12
32	Sartorius Stedim Biotech	9,680	0.16
208	Siemens Healthineers	9,720	0.17
958	Smith & Nephew	11,980	0.20
112	Straumann Holding	11,978	0.20
		180,893	3.07
Health Care Providers and Services			
80	BioMerieux	7,833	0.13
99	Eurofins Scientific	6,639	0.11
443	Fresenius & Co	11,629	0.20
154	Fresenius Medical Care	4,708	0.08
61	Lonza Group	27,991	0.48
		58,800	1.00
Hotels, Restaurants and Leisure			
460	Entain	6,852	0.12
133	Evolution	12,144	0.21
129	Flutter Entertainment	16,486	0.28
138	InterContinental Hotels Group	7,379	0.12
694	Universal Music Group	15,622	0.26
164	Whitbread	4,750	0.08
		63,233	1.07
Household Durables			
55	Schindler Holding - Non-voting Rights	9,686	0.16
41	Schindler Holding - Voting Rights	6,926	0.12
		16,612	0.28
Household Products			
509	Electrolux	6,444	0.11
149	Henkel	8,977	0.15

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Household Products cont/d			
566	Reckitt Benckiser Group	36,707	0.62
		52,128	0.88
Industrial			
442	Indutrade	8,391	0.14
133	Knorr-Bremse	6,788	0.12
611	Siemens	79,210	1.34
405	Trelleborg	8,770	0.15
		103,159	1.75
Insurance			
194	Admiral Group	4,673	0.08
138	Ageas	5,716	0.10
283	Allianz	56,855	0.96
862	Assicurazioni Generali	14,322	0.24
2,089	Aviva	10,426	0.18
1,627	AXA	42,392	0.72
1,151	Direct Line Insurance Group	2,871	0.05
163	Gjensidige Forsikring	2,980	0.05
47	Hannover Rueck	8,719	0.15
4,437	Legal & General Group	12,477	0.21
2,084	M&G	4,412	0.07
1,071	Mapfre	1,939	0.03
102	Muenchener Rueckversicherungs-Gesellschaft	31,008	0.53
212	NN Group	8,090	0.14
619	Phoenix Group Holdings	4,246	0.07
504	Powszechny Zaklad Ubezpieczen	3,813	0.06
1,990	Prudential	25,289	0.43
308	Sampo	15,037	0.26
418	Storebrand	3,395	0.06
212	Swiss Re	18,567	0.32
56	Talanx	2,482	0.04
278	Tryg	6,181	0.10
593	UnipolSai Assicurazioni	1,365	0.02
57	Vienna Insurance Group Wiener Versicherung Gruppe	1,274	0.02
107	Zurich Insurance Group	47,929	0.81
		336,458	5.70
Leisure Equipment and Products			
707	Carnival	4,617	0.08
250	Thule Group	4,894	0.08
		9,511	0.16
Machinery			
2,321	Atlas Copco Class A Shares	25,693	0.43
1,628	Atlas Copco Class B Shares	16,265	0.28
488	Beijer Ref	6,455	0.11
1,146	CNH Industrial	17,150	0.29
930	Husqvarna	6,115	0.10
178	Interpump Group	7,505	0.13
352	Kone	17,002	0.29
1,155	Metso Outotec	11,102	0.19
90	Spirax-Sarco Engineering	10,768	0.18
		118,055	2.00
Media			
1,137	Informa	7,940	0.13
3,411	ITV	2,890	0.05
142	Liberty Global Class A Shares	2,519	0.04

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Media cont/d			
236	Liberty Global Class C Shares	4,296	0.07
589	Pearson	6,235	0.11
326	Schibsted Class A Shares	5,752	0.10
366	Schibsted Class B Shares	6,235	0.11
66	Telenet Group Holding	1,006	0.02
570	Vivendi	5,081	0.09
189	Wolters Kluwer	18,477	0.31
847	WPP	7,830	0.13
		68,261	1.16
Metals and Mining			
630	Antofagasta	10,974	0.19
354	Boliden	12,455	0.21
723	Fresnillo	7,348	0.12
1,849	Norsk Hydro	12,895	0.22
564	SKF	8,072	0.14
314	voestalpine	7,781	0.13
		59,525	1.01
Personal Products			
116	Beiersdorf	12,435	0.21
605	Essity	14,869	0.25
3,800	Haleon	14,020	0.24
183	L'Oreal	61,049	1.04
1,867	Unilever	88,002	1.49
		190,375	3.23
Pharmaceuticals			
1,259	AstraZeneca	159,186	2.70
776	Bayer	37,500	0.64
482	Grifols	5,191	0.09
3,040	GSK	49,258	0.83
330	Hikma Pharmaceuticals	5,773	0.10
119	Merck	21,527	0.36
1,885	Novartis	159,575	2.71
1,365	Novo Nordisk	172,175	2.92
182	Orion	9,326	0.16
179	Recordati Industria Chimica e Farmaceutica	6,936	0.12
608	Roche Holding - Non-voting Rights	178,874	3.03
31	Roche Holding - Voting Rights	11,252	0.19
811	Sanofi	72,860	1.23
141	UCB	10,372	0.18
		899,805	15.26
Real Estate			
2,780	Akelius Residential Property	5,132	0.09
350	Amastén Fastighets	615	0.01
182	CA Immobilien Anlagen	5,160	0.09
521	Castellum	5,915	0.10
396	Entra	3,985	0.07
684	Fabege	5,456	0.09
1,425	Fastighets AB Balder	6,218	0.10
346	IMMOFINANZ	4,021	0.07
364	Sagax Class B Shares	7,741	0.13
1,421	Sagax Class D Shares	3,412	0.06
3,505	Samhallsbyggnadsbolaget i Norden Class B Shares	5,478	0.09
2,073	Samhallsbyggnadsbolaget i Norden Class D Shares	3,523	0.06
722	Vonovia	15,898	0.27

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Real Estate cont/d			
1,321	Wallenstam	5,215	0.09
		77,769	1.32
Real Estate Investment Trust			
1,514	British Land REIT	6,742	0.11
1,140	Land Securities Group REIT	7,984	0.14
1,249	Segro REIT	10,750	0.18
257	Warehouses De Pauw REIT	6,862	0.12
		32,338	0.55
Retail			
906	H&M Hennes & Mauritz	9,145	0.16
984	Industria de Diseno Textil	24,452	0.41
5,104	JD Sports Fashion	7,257	0.12
3,085	Kingfisher	8,210	0.14
153	Next	10,012	0.17
142	Pandora	9,320	0.16
350	Zalando	11,589	0.20
		79,985	1.36
Semiconductors			
811	ams-OSRAM	5,544	0.09
55	ASM International	12,961	0.22
328	ASML Holding	165,246	2.80
1,058	Infineon Technologies	30,079	0.51
449	Nordic Semiconductor	6,999	0.12
218	NXP Semiconductors	32,280	0.55
620	STMicroelectronics	20,457	0.35
		273,566	4.64
Software			
100	AVEVA Group	3,621	0.06
281	CD Projekt	7,782	0.13
413	Darktrace	1,204	0.02
494	Dassault Systemes	16,547	0.28
808	Sage Group	6,790	0.12
737	SAP	71,040	1.20
624	Sinch	2,145	0.04
		109,129	1.85
Textiles and Apparel			
146	Adidas	18,609	0.32
526	Burberry Group	12,035	0.20
28	Hermes International	40,460	0.69
60	Kering	28,530	0.48
209	LVMH Moet Hennessy Louis Vuitton	142,099	2.41
144	Puma	8,165	0.14
		249,898	4.24
Transportation			
4	AP Moller - Maersk Class A Shares	8,267	0.14
6	AP Moller - Maersk Class B Shares	12,603	0.21
815	Deutsche Post	28,672	0.49
166	DSV	24,477	0.41
36	Hapag-Lloyd	6,393	0.11
268	InPost	2,111	0.04
56	Kuehne + Nagel International	12,205	0.21
398	Poste Italiane	3,632	0.06
		98,360	1.67

XTRACKERS (IE) PLC

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 98.79% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Water			
689	Severn Trent	20,587	0.35
1,859	United Utilities Group	20,773	0.35
		41,360	0.70
Total Equities		5,825,761	98.79

Preferred Stocks - 1.17% (31 December 2021 - 0.00%)

Automobiles			
111	Bayerische Motoren Werke	8,830	0.15
187	Porsche Automobil Holding	9,582	0.16
168	Volkswagen	19,558	0.33
		37,970	0.64
Diversified Telecommunications			
6,871	Telecom Italia	1,431	0.03
		1,431	0.03
Electronics			
32	Sartorius	11,821	0.20
		11,821	0.20
Household Products			
198	Henkel	12,874	0.22
		12,874	0.22
Pharmaceuticals			
608	Grifols	4,761	0.08
		4,761	0.08
Total Preferred Stocks		68,857	1.17
Total Transferable Securities		5,894,618	99.96
Total Financial Assets at Fair Value through Profit or Loss		5,894,618	99.96
Other Net Assets - 0.04% (31 December 2021 - 0.00%)		2,583	0.04
Net Assets Attributable to Redeeming Participating Shareholders		5,897,201	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.83
Other Current Assets	0.17
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 100.00% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Airlines			
771	Japan Airlines	15,748	0.25
		15,748	0.25
Auto Components			
1	Aisin	27	0.00
237	Bridgestone	8,426	0.14
481	Denso	23,827	0.38
5	JTEKT	35	0.00
2	Koito Manufacturing	30	0.00
3	NGK Insulators	38	0.00
355	NGK Spark Plug	6,562	0.11
2	Stanley Electric	38	0.00
4	Sumitomo Electric Industries	45	0.00
5	Sumitomo Rubber Industries	44	0.00
3	Toyota Boshoku	40	0.00
1	Toyota Industries	55	0.00
3	Yokohama Rubber	47	0.00
		39,214	0.63
Automobiles			
8	Hino Motors	30	0.00
4,011	Honda Motor	92,170	1.49
4	Isuzu Motors	47	0.00
5	Mazda Motor	38	0.00
13	Mitsubishi Motors	50	0.00
11	Nissan Motor	35	0.00
2	Subaru	31	0.00
400	Suzuki Motor	12,948	0.21
34,060	Toyota Motor	467,875	7.58
		573,224	9.28
Banks			
58	Chiba Bank	423	0.01
12	Concordia Financial Group	50	0.00
1,985	Fukuoka Financial Group	45,208	0.73
1,369	Japan Post Bank	11,704	0.19
16,931	Mebuki Financial Group	42,858	0.69
21,729	Mitsubishi UFJ Financial Group	146,402	2.37
4,683	Mizuho Financial Group	65,873	1.07
7,506	Resona Holdings	41,141	0.67
21	Seven Bank	42	0.00
7	Shizuoka Financial Group	56	0.00
2,386	Sumitomo Mitsui Financial Group	95,769	1.55
290	Sumitomo Mitsui Trust Holdings	10,084	0.16
		459,610	7.44
Beverages			
4	Coca-Cola Bottlers Japan Holdings	44	0.00
51	Kirin Holdings	777	0.01
		821	0.01
Building Products			
350	AGC	11,658	0.19
522	Daikin Industries	79,915	1.29
2	Lixil	30	0.00
1	Rinnai	75	0.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products cont/d			
1	TOTO	34	0.00
		91,712	1.48
Chemicals			
3	Air Water	35	0.00
5	Asahi Kasei	36	0.00
3	Kansai Paint	37	0.00
5	Kuraray	40	0.00
7	Mitsubishi Chemical Group	36	0.00
3	Mitsubishi Gas Chemical	41	0.00
2	Mitsui Chemicals	45	0.00
939	Nissan Chemical	41,134	0.67
1	Nitto Denko	58	0.00
2	Resonac Holdings	31	0.00
745	Shin-Etsu Chemical	91,611	1.48
3	Tosoh	36	0.00
		133,140	2.15
Commercial Services and Supplies			
2,169	Benefit One	31,776	0.52
2	Dai Nippon Printing	40	0.00
441	GMO Payment Gateway	36,498	0.59
1	Kurita Water Industries	41	0.00
2,288	Nihon M&A Center Holdings	28,248	0.46
2,523	Park24	43,502	0.70
2	Persol Holdings	43	0.00
1,575	Recruit Holdings	49,860	0.81
47	Secom	2,687	0.04
2	Toppan	29	0.00
		192,724	3.12
Computers and Peripherals			
3,483	CyberAgent	30,832	0.50
341	Fujitsu	45,524	0.74
2	Itochu Techno-Solutions	47	0.00
1,448	M3	39,266	0.64
2,116	Mercari	43,284	0.70
2,083	MonotaRO	29,316	0.47
1	NEC	35	0.00
1,949	Nomura Research Institute	46,013	0.75
3	NTT Data	44	0.00
346	Obic	50,899	0.82
1	Otsuka	31	0.00
7,926	Rakuten Group	35,802	0.58
185	Trend Micro	8,609	0.14
13	Z Holdings	33	0.00
		329,735	5.34
Construction and Engineering			
235	Daiwa House Industry	5,413	0.09
3	Haseko	33	0.00
3	Iida Group Holdings	46	0.00
4	Kajima	47	0.00
6	Obayashi	45	0.00
822	Open House Group	30,028	0.49
3	Sekisui Chemical	42	0.00
2	Sekisui House	35	0.00
7	Shimizu	37	0.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
1	Taisei	32	0.00
		35,758	0.58
Distribution and Wholesale			
877	Toyota Tsusho	32,469	0.53
		32,469	0.53
Diversified Financials			
17	Acom	41	0.00
5,797	Daiwa Securities Group	25,614	0.41
2,598	Japan Exchange Group	37,362	0.61
9	Mitsubishi HC Capital	44	0.00
13,119	Nomura Holdings	48,581	0.79
2	ORIX	32	0.00
2	SBI Holdings	38	0.00
1	Tokyo Century	34	0.00
		111,746	1.81
Diversified Telecommunications			
2,788	KDDI	84,140	1.36
4,401	Nippon Telegraph & Telephone	125,481	2.03
4,222	SoftBank	47,613	0.77
2,048	SoftBank Group	87,604	1.42
		344,838	5.58
Electrical Equipment			
2	Brother Industries	31	0.00
1,191	Canon	25,775	0.42
1,023	FUJIFILM Holdings	51,365	0.83
5	Ricoh	38	0.00
3	Seiko Epson	44	0.00
		77,253	1.25
Electronics			
1	Azbil	25	0.00
297	Hirose Electric	37,365	0.60
485	Hoya	46,701	0.75
215	Ibiden	7,797	0.13
246	Kyocera	12,216	0.20
2	Minebea Mitsumi	30	0.00
1,359	Murata Manufacturing	67,855	1.10
463	Nidec	23,998	0.39
1	Shimadzu	28	0.00
1	Taiyo Yuden	29	0.00
1	TDK	33	0.00
		196,077	3.17
Food Products			
143	Ajinomoto	4,369	0.07
1	MEIJI Holdings	51	0.00
1	Nissin Foods Holdings	79	0.00
754	Yakult Honsha	48,916	0.79
		53,415	0.86
Forest Products			
10	Oji Holdings	40	0.00
		40	0.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Health Care Equipment and Supplies			
638	Asahi Intecc	10,464	0.17
4,506	Olympus	80,322	1.30
726	Sysmex	44,007	0.71
794	Terumo	22,542	0.37
		157,335	2.55
Health Care Providers and Services			
2,810	PeptiDream	44,233	0.72
		44,233	0.72
Hotels, Restaurants and Leisure			
467	Oriental Land	67,814	1.10
1	Toho	39	0.00
		67,853	1.10
Household Durables			
5	Amada	39	0.00
202	Disco	57,793	0.94
2	Makita	47	0.00
		57,879	0.94
Household Products			
4,115	Panasonic Holdings	34,633	0.56
5	Sharp	36	0.00
2,693	Sony Group	204,815	3.32
		239,484	3.88
Industrial			
355	JSR	6,963	0.12
4	Nikon	36	0.00
288	Toshiba	10,047	0.16
		17,046	0.28
Insurance			
56	Dai-ichi Life Holdings	1,271	0.02
157	Japan Post Holdings	1,320	0.02
1	MS&AD Insurance Group Holdings	32	0.00
1	Sompo Holdings	45	0.00
3	T&D Holdings	43	0.00
1,864	Tokio Marine Holdings	39,944	0.65
		42,655	0.69
Leisure Equipment and Products			
2,104	Nintendo	88,213	1.43
1	Yamaha	37	0.00
2	Yamaha Motor	46	0.00
		88,296	1.43
Machinery			
1	Daifuku	47	0.00
163	FANUC	24,503	0.40
2,524	Hitachi	127,993	2.07
317	Keyence	123,537	2.00
181	Kubota	2,493	0.04
2,068	Mitsubishi Electric	20,587	0.34
2	Miura	46	0.00
2	Nabtesco	51	0.00
1	Omron	49	0.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
1	Yaskawa Electric	32	0.00
		299,338	4.85
Media			
4	Fuji Media Holdings	32	0.00
4	Nippon Television Holdings	32	0.00
3	TBS Holdings	35	0.00
		99	0.00
Metals and Mining			
1,664	MISUMI Group	36,308	0.59
8	NSK	43	0.00
1	Sumitomo Metal Mining	35	0.00
		36,386	0.59
Personal Products			
453	Kao	18,042	0.29
409	Kose	44,699	0.72
3	Lion	34	0.00
2,658	Pola Orbis Holdings	37,469	0.61
1,717	Shiseido	84,207	1.36
1,824	Unicharm	70,060	1.14
		254,511	4.12
Pharmaceuticals			
3	Alfresa Holdings	38	0.00
6,396	Astellas Pharma	97,265	1.57
2,681	Chugai Pharmaceutical	68,435	1.11
5,844	Daiichi Sankyo	188,237	3.05
1,313	Eisai	86,614	1.40
2	Hisamitsu Pharmaceutical	59	0.00
445	Kyowa Kirin	10,185	0.17
3	Medipal Holdings	40	0.00
1	Nippon Shinyaku	57	0.00
2,118	Ono Pharmaceutical	49,489	0.80
185	Otsuka Holdings	6,036	0.10
91	Santen Pharmaceutical	741	0.01
1,322	Shionogi & Co	65,987	1.07
5	Sumitomo Pharma	38	0.00
1	Suzuken	27	0.00
1	Taisho Pharmaceutical Holdings	44	0.00
2,742	Takeda Pharmaceutical	85,432	1.38
		658,724	10.66
Real Estate			
179	Aeon Mall	2,313	0.04
1	Daito Trust Construction	103	0.00
5,019	Hulic	39,560	0.64
4,992	Mitsubishi Estate	64,734	1.05
3,388	Mitsui Fudosan	62,062	1.01
2	Nomura Real Estate Holdings	43	0.00
1,574	Sumitomo Realty & Development	37,231	0.60
8	Tokyu Fudosan Holdings	38	0.00
		206,084	3.34
Real Estate Investment Trust			
18	Daiwa House REIT Investment	40,026	0.65
52	Japan Metropolitan Fund Invest REIT	41,263	0.67
9	Nippon Building Fund REIT	40,108	0.65

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 100.00% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
15	Nippon Prologis REIT	35,071	0.56
33	Nomura Real Estate Master Fund REIT	40,767	0.66
28	Orix JREIT REIT	39,577	0.64
34	United Urban Investment REIT	38,807	0.63
		275,619	4.46
Retail			
194	Fast Retailing	118,404	1.92
1	McDonald's Holdings Japan	38	0.00
11	Yamada Holdings	39	0.00
		118,481	1.92
Semiconductors			
1,041	Advantest	66,904	1.08
1,088	Hamamatsu Photonics	52,114	0.85
5,524	Renesas Electronics	49,549	0.80
1	Rohm	72	0.00
3	SUMCO	40	0.00
373	Tokyo Electron	109,911	1.78
		278,590	4.51
Software			
868	Capcom	27,696	0.45
1,883	Koei Tecmo Holdings	34,137	0.55
1	Konami Group	45	0.00
2	Nexon	45	0.00
388	Oracle Japan	25,054	0.41
1	Square Enix Holdings	46	0.00
1	TIS	26	0.00
		87,049	1.41
Textiles and Apparel			
4	Teijin	39	0.00
		39	0.00
Transportation			
478	Central Japan Railway	58,706	0.95
1,449	East Japan Railway	82,583	1.34
1,403	Hankyu Hanshin Holdings	41,682	0.67
1,384	Keihan Holdings	36,188	0.59
3,125	Keikyu	32,945	0.53
1	Keio	37	0.00
1,323	Keisei Electric Railway	37,651	0.61
1,400	Kintetsu Group Holdings	46,209	0.75
2	Kyushu Railway	44	0.00
3	Nagoya Railroad	49	0.00
2,630	Odakyu Electric Railway	34,105	0.55
3,629	Seibu Holdings	39,661	0.64
2,661	SG Holdings	36,906	0.60
650	Tobu Railway	15,173	0.25
3,930	Tokyu	49,533	0.80
1,119	West Japan Railway	48,586	0.79
2	Yamato Holdings	32	0.00
		560,090	9.07
Total Equities		6,177,315	100.00
Total Transferable Securities		6,177,315	100.00

XTRACKERS (IE) PLC

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	6,177,315	100.00
Other Net Liabilities - 0.00% (31 December 2021 - 0.00%)	(296)	0.00
Net Assets Attributable to Redeeming Participating Shareholders	6,177,019	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.88
Other Current Assets	0.12
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.94% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
100	Archer-Daniels-Midland	9,285	0.25
		9,285	0.25
Airlines			
173	Delta Air Lines	5,685	0.15
148	Southwest Airlines	4,983	0.13
115	United Airlines Holdings	4,335	0.12
		15,003	0.40
Auto Components			
66	Aptiv	6,147	0.16
		6,147	0.16
Automobiles			
670	Ford Motor	7,792	0.21
233	General Motors	7,838	0.21
66	PACCAR	6,532	0.17
		22,162	0.59
Banks			
807	Bank of America	26,728	0.72
78	Bank of New York Mellon	3,551	0.10
218	Citigroup	9,860	0.26
49	Citizens Financial Group	1,929	0.05
71	Fifth Third Bancorp	2,330	0.06
19	First Republic Bank	2,316	0.06
39	Goldman Sachs Group	13,392	0.36
142	Huntington Bancshares	2,002	0.05
335	JPMorgan Chase & Co	44,923	1.20
92	KeyCorp	1,603	0.04
19	M&T Bank	2,756	0.07
154	Morgan Stanley	13,093	0.35
21	Northern Trust	1,858	0.05
46	PNC Financial Services Group	7,265	0.20
93	Regions Financial	2,005	0.05
36	State Street	2,793	0.08
6	SVB Financial Group	1,381	0.04
147	Truist Financial	6,325	0.17
148	US Bancorp	6,454	0.17
433	Wells Fargo & Co	17,879	0.48
		170,443	4.56
Beverages			
49	Brown-Forman Class A Shares	3,222	0.09
78	Brown-Forman Class B Shares	5,123	0.14
499	Coca-Cola	31,741	0.85
30	Constellation Brands	6,953	0.19
183	Keurig Dr Pepper	6,526	0.17
74	Molson Coors Beverage	3,812	0.10
177	PepsiCo	31,977	0.85
		89,354	2.39
Biotechnology			
35	Alnylam Pharmaceuticals	8,318	0.22
74	Amgen	19,435	0.52
31	Biogen	8,585	0.23
57	BioMarin Pharmaceutical	5,899	0.16

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Biotechnology cont/d			
141	Corteva	8,288	0.22
194	Gilead Sciences	16,655	0.45
64	Horizon Therapeutics	7,283	0.19
34	Illumina	6,875	0.18
60	Incyte	4,819	0.13
60	Moderna	10,777	0.29
18	Regeneron Pharmaceuticals	12,987	0.35
112	Royalty Pharma	4,426	0.12
33	Seagen	4,241	0.11
40	Vertex Pharmaceuticals	11,551	0.31
		130,139	3.48
Building Products			
180	Carrier Global	7,425	0.20
124	Johnson Controls International	7,936	0.21
82	Masco	3,827	0.10
		19,188	0.51
Chemicals			
38	Air Products and Chemicals	11,714	0.31
128	Dow	6,450	0.17
109	DuPont de Nemours	7,481	0.20
49	Ecolab	7,132	0.19
44	FMC	5,491	0.15
55	International Flavors & Fragrances	5,766	0.16
68	Linde	22,180	0.59
104	Mosaic	4,563	0.12
52	PPG Industries	6,539	0.18
40	Sherwin-Williams	9,493	0.25
		86,809	2.32
Commercial Services and Supplies			
47	Automatic Data Processing	11,226	0.30
56	Block	3,519	0.09
42	CoStar Group	3,246	0.09
13	Equifax	2,527	0.07
8	FleetCor Technologies	1,469	0.04
8	Gartner	2,689	0.07
30	Global Payments	2,980	0.08
18	Moody's	5,015	0.13
130	PayPal Holdings	9,259	0.25
46	Republic Services	5,934	0.16
21	Rollins	767	0.02
39	S&P Global	13,063	0.35
19	TransUnion	1,078	0.03
7	United Rentals	2,488	0.07
17	Verisk Analytics	2,999	0.08
67	Waste Management	10,511	0.28
		78,770	2.11
Computers and Peripherals			
76	Accenture	20,280	0.54
37	Airbnb	3,164	0.08
842	Alphabet Class A Shares	74,290	1.99
736	Alphabet Class C Shares	65,305	1.75
15	Amdocs	1,364	0.04
2,587	Apple	336,129	8.99
5	Booking Holdings	10,076	0.27
11	CDW	1,964	0.05
56	Cognizant Technology Solutions	3,203	0.09

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Computers and Peripherals cont/d			
23	CrowdStrike Holdings	2,422	0.06
24	DoorDash	1,172	0.03
135	eBay	5,599	0.15
6	EPAM Systems	1,966	0.05
51	Etsy	6,109	0.16
15	Expedia Group	1,314	0.04
75	Fortinet	3,667	0.10
52	Gen Digital	1,114	0.03
203	HP	5,455	0.15
6	IAC	266	0.01
268	Lyft	2,953	0.08
30	Match Group	1,245	0.03
10	MercadoLibre	8,462	0.23
264	Meta Platforms	31,770	0.85
74	NetApp	4,444	0.12
49	Netflix	14,449	0.39
17	Okta	1,162	0.03
34	Palo Alto Networks	4,744	0.13
54	Pinterest	1,311	0.04
64	Seagate Technology Holdings	3,367	0.09
102	Snap	913	0.02
11	Spotify Technology	868	0.02
355	Uber Technologies	8,779	0.23
10	VeriSign	2,054	0.05
98	Western Digital	3,092	0.08
1	Zillow Group Class A Shares	31	0.00
12	Zillow Group Class C Shares	387	0.01
8	Zscaler	895	0.02
		635,785	17.00
Construction and Engineering			
78	DR Horton	6,953	0.19
67	Lennar Class A Shares	6,063	0.16
33	Lennar Class B Shares	2,468	0.07
1	NVR	4,613	0.12
94	PulteGroup	4,280	0.11
		24,377	0.65
Containers and Packaging			
78	Ball	3,989	0.11
32	Packaging of America	4,093	0.11
		8,082	0.22
Distribution and Wholesale			
104	Copart	6,332	0.17
127	Fastenal	6,010	0.16
89	LKQ	4,753	0.13
11	WW Grainger	6,119	0.16
		23,214	0.62
Diversified Financials			
28	Ally Financial	685	0.02
62	American Express	9,160	0.25
12	Ameriprise Financial	3,736	0.10
45	Apollo Global Management	2,871	0.08
16	BlackRock	11,338	0.30
78	Blackstone	5,787	0.15
42	Capital One Financial	3,904	0.10
10	Cboe Global Markets	1,255	0.03
172	Charles Schwab	14,321	0.38

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
40	CME Group	6,726	0.18
29	Discover Financial Services	2,837	0.08
23	Franklin Resources	607	0.02
7	Interactive Brokers Group	506	0.01
61	Intercontinental Exchange	6,258	0.17
90	KKR & Co	4,178	0.11
98	Mastercard	34,078	0.91
40	Nasdaq	2,454	0.07
20	Raymond James Financial	2,137	0.06
4	Rocket	28	0.00
48	Synchrony Financial	1,577	0.04
24	T Rowe Price Group	2,617	0.07
188	Visa	39,059	1.04
		156,119	4.17
Diversified Telecommunications			
59	Arista Networks	7,160	0.19
828	AT&T	15,244	0.41
433	Cisco Systems	20,628	0.55
182	Corning	5,813	0.15
93	Lumen Technologies	485	0.01
33	Motorola Solutions	8,504	0.23
71	T-Mobile	9,940	0.27
483	Verizon Communications	19,030	0.51
		86,804	2.32
Electric Utilities			
347	Edison International	22,076	0.59
		22,076	0.59
Electrical Equipment			
52	AMETEK	7,265	0.19
		7,265	0.19
Electronics			
60	Agilent Technologies	8,979	0.24
48	Garmin	4,430	0.12
43	Keysight Technologies	7,356	0.20
5	Mettler-Toledo International	7,227	0.19
64	TE Connectivity	7,347	0.19
		35,339	0.94
Energy Equipment and Services			
31	Enphase Energy	8,214	0.22
		8,214	0.22
Food Products			
84	Campbell Soup	4,767	0.13
137	Conagra Brands	5,302	0.14
107	General Mills	8,972	0.24
31	Hershey	7,179	0.19
34	JM Smucker	5,388	0.15
70	Kellogg	4,987	0.13
166	Kraft Heinz	6,758	0.18
65	McCormick & Co	5,388	0.15
207	Mondelez International	13,796	0.37
94	Sysco	7,186	0.19
61	Tyson Foods	3,797	0.10
		73,520	1.97

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Forest Products			
99	International Paper	3,428	0.09
		3,428	0.09
Health Care Equipment and Supplies			
229	Abbott Laboratories	25,142	0.67
21	Align Technology	4,429	0.12
166	Avantor	3,501	0.09
105	Baxter International	5,352	0.14
248	Boston Scientific	11,475	0.31
16	Cooper	5,291	0.14
88	Danaher	23,357	0.63
110	Dentsply Sirona	3,502	0.09
103	Edwards Lifesciences	7,685	0.21
91	Exact Sciences	4,505	0.12
72	Hologic	5,386	0.14
18	IDEXX Laboratories	7,343	0.20
56	Intuitive Surgical	14,860	0.40
188	Medtronic	14,611	0.39
31	ResMed	6,452	0.17
26	STERIS	4,802	0.13
54	Stryker	13,203	0.35
18	Teleflex	4,493	0.12
51	Thermo Fisher Scientific	28,085	0.75
16	Waters	5,481	0.15
53	Zimmer Biomet Holdings	6,758	0.18
		205,713	5.50
Health Care Providers and Services			
48	Catalent	2,160	0.06
61	Centene	5,003	0.13
3	DaVita	224	0.01
27	Elevance Health	13,850	0.37
24	HCA Healthcare	5,759	0.15
14	Humana	7,171	0.19
20	IQVIA Holdings	4,098	0.11
10	Laboratory of America Holdings	2,355	0.06
11	Quest Diagnostics	1,721	0.05
11	Teladoc Health	260	0.01
108	UnitedHealth Group	57,259	1.53
4	Universal Health Services	564	0.01
		100,424	2.68
Hotels, Restaurants and Leisure			
18	Caesars Entertainment	749	0.02
32	Hilton Worldwide Holdings	4,043	0.11
39	Las Vegas Sands	1,875	0.05
15	Live Nation Entertainment	1,046	0.03
34	Marriott International	5,062	0.13
41	MGM Resorts International	1,375	0.04
3	Vail Resorts	715	0.02
4	Warner Music Group	140	0.00
		15,005	0.40
Household Durables			
192	Newell Brands	2,512	0.07
44	Stanley Black & Decker	3,305	0.09
		5,817	0.16

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products			
60	Church & Dwight	4,837	0.13
35	Clorox	4,911	0.13
61	Kimberly-Clark	8,281	0.22
17	Whirlpool	2,405	0.07
		20,434	0.55
Industrial			
89	3M	10,673	0.29
52	AO Smith	2,977	0.08
48	Illinois Tool Works	10,574	0.28
34	Trane Technologies	5,715	0.15
		29,939	0.80
Insurance			
63	Aflac	4,532	0.12
29	Allstate	3,932	0.10
86	American International Group	5,439	0.15
23	Aon	6,903	0.18
36	Arch Capital Group	2,260	0.06
44	Chubb	9,707	0.26
16	Cincinnati Financial	1,638	0.04
4	Everest Re Group	1,325	0.04
1	F&G Annuities & Life	20	0.00
23	Fidelity National Financial	865	0.02
8	Globe Life	964	0.03
33	Hartford Financial Services Group	2,502	0.07
19	Loews	1,108	0.03
1	Markel	1,318	0.03
56	Marsh & McLennan	9,267	0.25
66	MetLife	4,777	0.13
25	Principal Financial Group	2,098	0.06
65	Progressive	8,431	0.22
40	Prudential Financial	3,979	0.11
26	Travelers	4,875	0.13
12	Willis Towers Watson	2,935	0.08
19	WR Berkley	1,379	0.04
		80,254	2.15
Leisure Equipment and Products			
444	Carnival	3,579	0.10
52	Hasbro	3,172	0.08
116	Royal Caribbean Cruises	5,734	0.15
		12,485	0.33
Machinery			
40	Deere & Co	17,150	0.46
40	Dover	5,416	0.14
90	Otis Worldwide	7,048	0.19
44	Westinghouse Air Brake Technologies	4,392	0.12
		34,006	0.91
Media			
11	Charter Communications	3,730	0.10
508	Comcast	17,765	0.48
13	DISH Network	183	0.01
27	Fox Class A Shares	820	0.02
7	Fox Class B Shares	199	0.01
13	Liberty Broadband	992	0.03
2	Liberty Media Liberty SiriusXM Class A Shares	79	0.00

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Media cont/d			
11	Liberty Media Liberty SiriusXM Class C Shares	430	0.01
19	Omnicom Group	1,550	0.04
1	Paramount Global Class A Shares	20	0.00
55	Paramount Global Class B Shares	928	0.02
41	Sirius XM Holdings	239	0.01
45	Trade Desk	2,017	0.05
208	Walt Disney	18,071	0.48
235	Warner Bros Discovery	2,228	0.06
		49,251	1.32
Metals and Mining			
55	Nucor	7,250	0.19
72	Southern Copper	4,348	0.12
		11,598	0.31
Personal Products			
132	Colgate-Palmolive	10,400	0.28
37	Estee Lauder	9,180	0.25
299	Procter & Gamble	45,317	1.21
		64,897	1.74
Pharmaceuticals			
224	AbbVie	36,201	0.97
38	AmerisourceBergen	6,297	0.17
45	Becton Dickinson	11,443	0.30
288	Bristol-Myers Squibb	20,721	0.55
75	Cardinal Health	5,765	0.15
35	Cigna	11,597	0.31
184	CVS Health	17,147	0.46
85	Dexcom	9,625	0.26
201	Elanco Animal Health	2,456	0.06
107	Eli Lilly & Co	39,145	1.05
55	Henry Schein	4,393	0.12
26	Jazz Pharmaceuticals	4,142	0.11
336	Johnson & Johnson	59,354	1.59
24	McKesson	9,003	0.24
326	Merck & Co	36,170	0.97
119	Organon & Co	3,324	0.09
709	Pfizer	36,329	0.97
436	Viatis	4,853	0.13
72	Zoetis	10,552	0.28
		328,517	8.78
Real Estate			
23	CBRE Group	1,770	0.05
		1,770	0.05
Real Estate Investment Trust			
39	Alexandria Real Estate Equities REIT	5,681	0.15
66	American Tower REIT	13,983	0.37
172	Annaly Capital Management REIT	3,626	0.10
32	AvalonBay Communities REIT	5,169	0.14
51	Boston Properties REIT	3,447	0.09
68	Crown Castle REIT	9,224	0.25
57	Digital REIT	5,715	0.15
15	Equinix REIT	9,825	0.26
85	Equity Residential REIT	5,015	0.13
19	Essex Property Trust REIT	4,026	0.11
33	Extra Space Storage REIT	4,857	0.13

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
178	Healthpeak Properties REIT	4,462	0.12
282	Host Hotels & Resorts REIT	4,526	0.12
155	Invitation Homes REIT	4,594	0.12
96	Iron Mountain REIT	4,786	0.13
31	Mid-America Apartment Communities REIT	4,867	0.13
158	Prologis REIT	17,811	0.48
27	Public Storage REIT	7,565	0.20
114	Realty Income REIT	7,231	0.19
22	SBA Communications REIT	6,167	0.16
70	Simon Property Group REIT	8,224	0.22
104	UDR REIT	4,028	0.11
106	Ventas REIT	4,775	0.13
90	Welltower REIT	5,899	0.16
175	Weyerhaeuser REIT	5,425	0.15
60	WP Carey REIT	4,689	0.13
		165,617	4.43
Retail			
24	Advance Auto Parts	3,529	0.09
4	AutoZone	9,865	0.26
63	Best Buy	5,053	0.14
3	Chipotle Mexican Grill	4,162	0.11
12	Darden Restaurants	1,660	0.04
4	Domino's Pizza	1,386	0.04
38	Genuine Parts	6,593	0.18
129	Home Depot	40,746	1.09
90	Lowe's	17,932	0.48
25	Lululemon Athletica	8,009	0.21
84	McDonald's	22,137	0.59
126	Starbucks	12,499	0.33
73	Target	10,880	0.29
28	Tractor Supply	6,299	0.17
158	Walgreens Boots Alliance	5,903	0.16
47	Yum China Holdings	2,569	0.07
28	Yum! Brands	3,586	0.10
		162,808	4.35
Semiconductors			
227	Advanced Micro Devices	14,703	0.39
80	Analog Devices	13,122	0.35
136	Applied Materials	13,244	0.35
51	Broadcom	28,516	0.76
81	GlobalFoundries	4,365	0.12
557	Intel	14,721	0.39
24	Lam Research	10,087	0.27
168	Marvell Technology	6,223	0.17
117	Microchip Technology	8,219	0.22
180	Micron Technology	8,996	0.24
298	NVIDIA	43,550	1.17
154	QUALCOMM	16,931	0.45
51	Skyworks Solutions	4,648	0.13
53	Teradyne	4,629	0.12
127	Texas Instruments	20,983	0.56
		212,937	5.69
Software			
79	Activision Blizzard	6,047	0.16
54	Adobe	18,173	0.49
19	Akamai Technologies	1,602	0.04
15	Atlassian	1,930	0.05

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
24	Autodesk	4,485	0.12
10	Bill.com Holdings	1,090	0.03
12	Broadridge Financial Solutions	1,610	0.04
30	Cadence Design Systems	4,819	0.13
24	Cloudflare	1,085	0.03
27	Datadog	1,984	0.05
19	DocuSign	1,053	0.03
30	Electronic Arts	3,665	0.10
67	Fidelity National Information Services	4,546	0.12
66	Fiserv	6,671	0.18
5	HubSpot	1,446	0.04
32	Intuit	12,455	0.33
1,167	Microsoft	279,870	7.48
7	MongoDB	1,378	0.04
9	MSCI	4,186	0.11
171	Oracle	13,978	0.37
177	Palantir Technologies	1,136	0.03
35	Paychex	4,045	0.11
5	Paycom Software	1,552	0.04
5	RingCentral	177	0.01
11	Roper Technologies	4,753	0.13
110	Salesforce	14,585	0.39
23	ServiceNow	8,930	0.24
30	Snowflake	4,306	0.12
16	Splunk	1,377	0.04
22	SS&C Technologies Holdings	1,145	0.03
17	Synopsys	5,428	0.15
16	Take-Two Interactive Software	1,666	0.04
17	Twilio	832	0.02
15	Veeva Systems	2,421	0.06
24	VMware	2,946	0.08
21	Workday	3,514	0.09
23	Zoom Video Communications	1,558	0.04
26	ZoomInfo Technologies	783	0.02
		433,227	11.58
Textiles and Apparel			
174	NIKE	20,360	0.54
107	VF	2,954	0.08
		23,314	0.62
Transportation			
43	CH Robinson Worldwide	3,937	0.11
50	Expeditors International of Washington	5,196	0.14
41	FedEx	7,101	0.19
28	JB Hunt Transport Services	4,882	0.13
23	Old Dominion Freight Line	6,527	0.17
101	United Parcel Service	17,558	0.47
		45,201	1.21
Water			
155	American Water Works	23,625	0.63
		23,625	0.63
Total Equities		3,738,362	99.94
Total Transferable Securities		3,738,362	99.94

XTRACKERS (IE) PLC

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	3,738,362	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)	2,198	0.06
Net Assets Attributable to Redeeming Participating Shareholders	3,740,560	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers India Government Bond UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Government Bonds - 98.54% (31 December 2021 - 0.00%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
125,000,000	India (Government of)	Baa3	7.32	28/01/2024	1,516,590	2.47
212,500,000	India (Government of)	Baa3	6.18	04/11/2024	2,532,688	4.12
244,000,000	India (Government of)	Baa3	5.22	15/06/2025	2,830,760	4.60
242,000,000	India (Government of)	Baa3	5.15	09/11/2025	2,779,738	4.52
309,000,000	India (Government of)	Baa3	5.63	12/04/2026	3,571,933	5.81
168,000,000	India (Government of)	Baa3	5.74	15/11/2026	1,931,888	3.14
210,000,000	India (Government of)	Baa3	7.38	20/06/2027	2,552,872	4.15
274,000,000	India (Government of)	Baa3	7.26	14/01/2029	3,305,719	5.37
227,000,000	India (Government of)	Baa3	7.10	18/04/2029	2,713,628	4.41
245,000,000	India (Government of)	Baa3	6.45	07/10/2029	2,823,023	4.59
230,000,000	India (Government of)	Baa3	5.79	11/05/2030	2,539,870	4.13
255,000,000	India (Government of)	Baa3	5.77	03/08/2030	2,809,377	4.57
245,000,000	India (Government of)	Baa3	5.85	01/12/2030	2,698,583	4.39
310,000,000	India (Government of)	Baa3	6.10	12/07/2031	3,456,315	5.62
325,000,000	India (Government of)	Baa3	6.54	17/01/2032	3,716,070	6.04
210,000,000	India (Government of)	Baa3	7.26	22/08/2032	2,526,625	4.11
287,000,000	India (Government of)	Baa3	7.54	23/05/2036	3,499,506	5.69
167,500,000	India (Government of)	Baa3	7.72	15/06/2049	2,092,080	3.40
211,000,000	India (Government of)	Baa3	7.16	20/09/2050	2,469,922	4.02
307,000,000	India (Government of)	Baa3	6.67	17/12/2050	3,382,529	5.50
305,000,000	India (Government of)	Baa3	6.99	15/12/2051	3,496,827	5.69
114,000,000	India (Government of)	Baa3	7.36	12/09/2052	1,352,897	2.20
Total Government Bonds					60,599,440	98.54
Total Transferable Securities					60,599,440	98.54
Total Financial Assets at Fair Value through Profit or Loss					60,599,440	98.54
Other Net Assets - 1.46% (31 December 2021 - 0.00%)					898,175	1.46
Net Assets Attributable to Redeeming Participating Shareholders					61,497,615	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.48
Other Current Assets	1.52
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 96.32% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Airlines			
11,200	Air China Class A Shares	17,159	0.08
25,320	Air China Class H Shares	22,546	0.11
26,000	China Airlines	16,073	0.08
21,800	China Eastern Airlines Class A Shares	17,424	0.09
48,000	China Eastern Airlines Class H Shares	19,495	0.10
382	Hanjin Kal	11,314	0.05
1,300	Korean Air Lines	23,594	0.12
5,794	Turk Hava Yollari	43,611	0.21
		171,216	0.84
Auto Components			
15,612	Cheng Shin Rubber Industry	17,220	0.08
659	Contemporary Amperex Technology	37,472	0.18
2,900	Fuyao Glass Industry Group Class A Shares	14,700	0.07
4,985	Fuyao Glass Industry Group Class H Shares	20,917	0.10
795	Hankook Tire & Technology	19,584	0.10
2,459	Hanon Systems	15,732	0.08
5,300	Huayu Automotive Systems	13,275	0.07
9,800	Weichai Power Class A Shares	14,419	0.07
16,000	Weichai Power Class H Shares	21,484	0.11
		174,803	0.86
Automobiles			
700	BYD Class A Shares	25,998	0.13
3,155	BYD Class H Shares	77,855	0.38
864	Ford Otomotiv Sanayi	24,208	0.12
476	Hyundai Motor	56,842	0.28
949	Kia	44,504	0.22
14,000	Sinotruk Hong Kong	19,516	0.09
3,130	Tofas Turk Otomobil Fabrikasi	27,706	0.14
		276,629	1.36
Banks			
4,266	Absa Group	48,615	0.24
18,080	Abu Dhabi Commercial Bank	44,306	0.22
42,300	Agricultural Bank of China Class A Shares	17,791	0.09
128,000	Agricultural Bank of China Class H Shares	43,952	0.22
23,334	Akbank	24,369	0.12
18,822	Alpha Services and Holdings	20,088	0.10
14,400	AMMB Holdings	13,534	0.07
13,117	Banco Bradesco	33,465	0.16
331,208	Banco de Chile	34,211	0.17
868	Banco de Credito e Inversiones	24,849	0.12
6,347	Banco do Brasil	41,750	0.21
5,363	Banco Santander Brasil	28,634	0.14
633,533	Banco Santander Chile	25,246	0.12
1,281	Bancolombia	11,228	0.06
10,600	Bangkok Bank	45,295	0.22
221,040	Bank Central Asia	121,400	0.60
99,400	Bank Mandiri Persero	63,372	0.31
66,300	Bank Negara Indonesia Persero	39,288	0.19
21,100	Bank of Beijing	13,144	0.06
23,000	Bank of Communications Class A Shares	15,757	0.08
42,000	Bank of Communications Class H Shares	24,162	0.12
6,400	Bank of Hangzhou	12,099	0.06
9,700	Bank of Nanjing	14,608	0.07
3,513	Bank of Ningbo	16,476	0.08
19,380	Bank of the Philippine Islands	35,472	0.17

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Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Banks cont/d			
305,300	Bank Rakyat Indonesia Persero	96,880	0.48
18,852	BDO Unibank	35,757	0.18
14,500	BOC Hong Kong Holdings	49,417	0.24
33,000	Chang Hwa Commercial Bank	18,414	0.09
17,700	China CITIC Bank - China listing	12,740	0.06
57,000	China CITIC Bank - Hong Kong listing	25,269	0.12
14,800	China Construction Bank Class A Shares	12,043	0.06
312,500	China Construction Bank Class H Shares	195,789	0.96
33,900	China Everbright Bank Class A Shares	15,042	0.07
60,000	China Everbright Bank Class H Shares	18,296	0.09
5,900	China Merchants Bank Class A Shares	31,773	0.16
14,881	China Merchants Bank Class H Shares	83,224	0.41
27,800	China Minsheng Banking Class A Shares	13,862	0.07
56,500	China Minsheng Banking Class H Shares	19,545	0.10
27,000	China Zheshang Bank	11,473	0.06
23,300	Chongqing Rural Commercial Bank - China listing	11,888	0.06
40,000	Chongqing Rural Commercial Bank - Hong Kong listing	13,684	0.07
20,100	CIMB Group Holdings	26,465	0.13
25,098	Commercial Bank PSQC	34,459	0.17
20,330	Eurobank Ergasias Services and Holdings	22,891	0.11
18,376	First Abu Dhabi Bank	85,559	0.42
17,848	FirstRand	65,161	0.32
13,161	Grupo Financiero Banorte	94,490	0.46
19,021	Grupo Financiero Inbursa	32,054	0.16
1,190	Hana Financial Group	39,573	0.19
4,100	Hong Leong Bank	19,136	0.09
28,300	Industrial & Commercial Bank of China Class A Shares	17,752	0.09
270,200	Industrial & Commercial Bank of China Class H Shares	139,169	0.68
8,000	Industrial Bank	20,339	0.10
2,280	Industrial Bank of Korea	17,706	0.09
7,530	Itau Unibanco Holding	31,220	0.15
11,700	Kasikornbank	49,827	0.24
874	Komerční Banka	25,295	0.12
77,700	Krung Thai Bank	39,708	0.20
17,600	Malayan Banking	34,760	0.17
43,555	Masraf Al Rayan	37,925	0.19
30,730	Metropolitan Bank & Trust	29,777	0.15
5,992	Moneta Money Bank	20,122	0.10
5,067	National Bank of Greece	20,263	0.10
3,072	Nedbank Group	38,381	0.19
1,325	OTP Bank Nyrt	35,701	0.18
9,000	Ping An Bank	17,118	0.08
13,452	Piraeus Financial Holdings	20,645	0.10
19,700	Postal Savings Bank of China Class A Shares	13,155	0.06
56,000	Postal Savings Bank of China Class H Shares	34,798	0.17
41,800	Public Bank	40,993	0.20
18,240	Qatar National Bank	90,154	0.44
11,100	RHB Bank	14,590	0.07
13,200	SCB X	40,780	0.20
15,500	Shanghai Pudong Development Bank	16,309	0.08
1,794	Shinhan Financial Group	49,940	0.25
5,775	Standard Bank Group	56,949	0.28
43,000	Taiwan Business Bank	18,117	0.09
687,400	TMBThanachart Bank	27,984	0.14
25,462	Türkiye Halk Bankası	18,077	0.09
35,199	Türkiye İis Bankası	24,012	0.12
34,424	Türkiye Vakıflar Bankası	21,865	0.11
2,923	Woori Financial Group	26,699	0.13
34,254	Yapi ve Kredi Bankası	21,611	0.11
		3,009,736	14.80

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Beverages			
26,349	Ambev	72,463	0.36
10,386	Anadolu Efes Biracilik Ve Malt Sanayii	37,589	0.18
7,337	Coca-Cola Femsa	49,638	0.24
2,342	Coca-Cola Icecek	25,573	0.13
		185,263	0.91
Biotechnology			
324	BeiGene	71,261	0.35
200	CanSino Biologics Class A Shares	4,221	0.02
1,600	CanSino Biologics Class H Shares	13,684	0.07
604	Genexine	8,932	0.04
974	Helixmith	8,126	0.04
4,200	Hualan Biological Engineering	13,737	0.07
179	Hugel	19,096	0.09
5,217	Innovent Biologics	22,392	0.11
171	Medytox	17,310	0.08
77	Samsung Biologics	49,994	0.25
544	Seegene	11,702	0.06
1,325	Shanghai Junshi Biosciences - China listing	11,988	0.06
2,945	Shanghai Junshi Biosciences - Hong Kong listing	18,300	0.09
2,200	Shenzhen Kangtai Biological Products	10,026	0.05
293	SK Biopharmaceuticals	16,706	0.08
592	Zai Lab	18,174	0.09
		315,649	1.55
Building Products			
15,570	Asia Cement	20,770	0.10
111,902	Cemex	45,250	0.22
47,000	Indocement Tungal Prakarsa	29,889	0.15
76,072	Semen Indonesia Persero	32,129	0.16
		128,038	0.63
Chemicals			
242,100	Chandra Asri Petrochemical	39,968	0.20
1,200	Ganfeng Lithium Class A Shares	12,056	0.06
2,513	Ganfeng Lithium Class H Shares	18,771	0.09
111	Hanwha Solutions	3,775	0.02
34,550	Indorama Ventures	40,650	0.20
171	LG Chem	81,139	0.40
150	Lotte Chemical	21,174	0.10
14,113	Orbia Advance	24,985	0.12
23,787	Petkim Petrokimya Holding	25,363	0.13
10,800	Petronas Chemicals Group	21,085	0.10
8,418	Taiwan Fertilizer	14,653	0.07
		303,619	1.49
Commercial Services and Supplies			
156,600	Bangkok Expressway & Metro	44,310	0.22
3,106	Bidvest Group	39,136	0.19
14,864	CCR	30,461	0.15
13,047	China Merchants Port Holdings	19,124	0.09
700	Hangzhou Tigermed Consulting Class A Shares	10,603	0.05
1,100	Hangzhou Tigermed Consulting Class H Shares	12,713	0.06
9,920	International Container Terminal Services	35,602	0.18
4,175	Localiza Rent a Car	42,068	0.21
12,000	Offcn Education Technology	8,030	0.04
19,600	Shanghai International Port Group	15,127	0.07
962	StoneCo	9,081	0.05
16,300	Westports Holdings	14,061	0.07

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
22,000	Zhejiang Expressway	16,941	0.08
		297,257	1.46
Computers and Peripherals			
200	360 Security Technology	189	0.00
253	Advantech	2,725	0.01
9,543	Alibaba Group Holding	840,643	4.13
1,266	Asustek Computer	11,060	0.06
6	Autohome	184	0.00
818	Baidu	93,563	0.46
400	BOE Technology Group	195	0.00
13,815	Compal Electronics	10,360	0.05
10,086	Innolux	3,626	0.02
50	iQIYI	265	0.00
692	Kakao	29,059	0.14
17,270	Lenovo Group	14,183	0.07
13,695	Meituan	306,538	1.51
706	Naspers	117,190	0.58
357	NAVER	50,113	0.25
79	NCSOFT	27,989	0.14
1,714	Pinduoduo	139,777	0.69
5,345	Quanta Computer	12,573	0.06
9	Samsung SDS	875	0.00
30,981	Tencent Holdings	1,325,781	6.52
2,509	Trip.com Group	86,310	0.42
9	Weibo	172	0.00
620	Wistron	593	0.00
		3,073,963	15.11
Construction and Engineering			
20,800	China Railway Group Class A Shares	16,715	0.08
39,136	China Railway Group Class H Shares	20,659	0.10
27,200	China State Construction Engineering	21,347	0.10
72,000	China Tower	7,749	0.04
4,107	Daewoo Engineering & Construction	13,576	0.07
18,800	Gamuda	16,004	0.08
170,000	Land & Houses	48,592	0.24
10,700	Malaysia Airports Holdings	15,935	0.08
5,110	Sitios Latinoamerica	2,452	0.01
		163,029	0.80
Containers and Packaging			
9,529	Klabin	36,042	0.18
		36,042	0.18
Distribution and Wholesale			
31,700	Sime Darby	16,552	0.08
		16,552	0.08
Diversified Financials			
30,000	B3 SA - Brasil Bolsa Balcao	75,060	0.37
9,928	Banco BTG Pactual	45,017	0.22
3,093	BNK Financial Group	15,899	0.08
2,100	BOC Aviation	17,529	0.09
382	Capitec Bank Holdings	41,726	0.21
5,668	Chailease Holding	40,017	0.20
14,200	Changjiang Securities	10,939	0.05
73,000	China Development Financial Holding	29,926	0.15
8,900	China Galaxy Securities Class A Shares	11,950	0.06

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Financials cont/d			
32,500	China Galaxy Securities Class H Shares	15,865	0.08
2,100	China International Capital Class A Shares	11,573	0.06
10,800	China International Capital Class H Shares	20,618	0.10
6,900	China Merchants Securities - China listing	13,264	0.07
13,400	China Merchants Securities - Hong Kong listing	13,134	0.06
6,100	CITIC Securities Class A Shares	17,554	0.09
12,500	CITIC Securities Class H Shares	25,272	0.12
3,600	CSC Financial - China listing	12,358	0.06
14,091	CSC Financial - Hong Kong listing	12,331	0.06
69,100	CTBC Financial Holding	49,686	0.24
49,539	E.Sun Financial Holding	38,763	0.19
5,700	Everbright Securities	12,251	0.06
43,000	First Financial Holding	37,074	0.18
27,000	Fubon Financial Holding	49,458	0.24
5,600	GF Securities Class A Shares	12,537	0.06
13,400	GF Securities Class H Shares	19,263	0.10
9,300	Guosen Securities	11,936	0.06
10,100	Haitong Securities Class A Shares	12,686	0.06
26,800	Haitong Securities Class H Shares	16,482	0.08
43,000	Hua Nan Financial Holdings	31,408	0.15
7,000	Huatai Securities Class A Shares	12,889	0.06
12,600	Huatai Securities Class H Shares	14,416	0.07
16,400	Industrial Securities	13,606	0.07
4,924	Investec	31,110	0.15
1,302	KB Financial Group	49,938	0.25
342	Korea Investment Holdings	14,416	0.07
40,000	Mega Financial Holding	39,498	0.19
3,076	Mirae Asset Securities	14,790	0.07
22,800	Muangthai Capital	25,015	0.12
2,049	NH Investment & Securities	14,211	0.07
48,821	Old Mutual	30,013	0.15
9,700	Orient Securities - China listing	12,534	0.06
25,600	Orient Securities - Germany listing	12,267	0.06
4,532	Remgro	35,433	0.17
545	Samsung Card	12,736	0.06
599	Samsung Securities	14,898	0.07
12,452	Sanlam	35,655	0.18
48,000	SinoPac Financial Holdings	26,159	0.13
52,000	Taishin Financial Holding	25,547	0.13
40,000	Taiwan Cooperative Financial Holding	33,837	0.17
51,000	Yuanta Financial Holding	36,007	0.18
		1,226,551	6.03
Diversified Telecommunications			
1,300	Advanced Info Service	7,319	0.04
103,074	America Movil	93,515	0.46
8,100	Axiata Group	5,682	0.03
400	China United Network Communications	259	0.00
12,167	Chunghwa Telecom	44,732	0.22
300	DiGi.Com	272	0.00
11,336	Emirates Telecommunications Group	70,560	0.35
5,280	Far EasTone Telecommunications	11,321	0.06
296	GDS Holdings	6,104	0.03
155	Globe Telecom	6,063	0.03
13	Hellenic Telecommunications Organization	202	0.00
209	KT	5,587	0.03
696	LG Uplus	6,082	0.03
300	Maxis	262	0.00
4,558	MTN Group	34,101	0.17
4,009	Ooredoo	10,128	0.05

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Diversified Telecommunications cont/d			
335	PLDT	7,917	0.04
134	Samsung SDI	62,629	0.31
5	SK Telecom	187	0.00
2,428	Taiwan Mobile	7,481	0.04
1,542	Telefonica Brasil	11,200	0.05
200	Telekom Malaysia	245	0.00
156,800	Telkom Indonesia Persero	37,771	0.19
3,345	TIM	7,856	0.04
48,400	Tower Bersama Infrastructure	7,151	0.03
36,300	True	5,073	0.02
411	Turk Telekomunikasyon	539	0.00
202	Turkcell Iletisim Hizmetleri	409	0.00
2,098	Vodacom Group	15,129	0.07
100	ZTE Class A Shares	374	0.00
200	ZTE Class H Shares	441	0.00
		466,591	2.29
Electric Utilities			
5,054	Centrais Eletricas Brasileiras	40,319	0.20
38,400	CGN Power - China listing	14,930	0.07
97,000	CGN Power - Hong Kong listing	23,116	0.11
18,400	China National Nuclear Power	15,956	0.08
8,600	China Yangtze Power	26,103	0.13
9,940	Cia Energetica de Minas Gerais	30,405	0.15
5,149	CPFL Energia	32,378	0.16
9,217	Equatorial Energia	47,169	0.23
15,400	Huaneng Lancang River Hydropower	14,690	0.07
2,995	Interconexion Electrica	12,971	0.06
8,600	Sichuan Chuantou Energy	15,202	0.08
		273,239	1.34
Electrical Equipment			
5,858	Delta Electronics	54,605	0.27
38	LG Innotek	7,588	0.04
18,000	Tatung	20,205	0.10
7,500	Xinjiang Goldwind Science & Technology Class A Shares	11,924	0.06
10,800	Xinjiang Goldwind Science & Technology Class H Shares	9,617	0.04
		103,939	0.51
Electronics			
21,000	AUO	10,249	0.05
300	Foxconn Industrial Internet	398	0.00
61,028	Hon Hai Precision Industry	198,360	0.98
4	Iljin Materials	164	0.00
600	KCE Electronics	806	0.00
657	LG Display	6,469	0.03
22,400	Lingyi iTech Guangdong	14,698	0.07
300	Luxshare Precision Industry	1,377	0.01
105	Micro-Star International	408	0.00
1,508	Pegatron	3,116	0.02
155	Samsung Electro-Mechanics	15,996	0.08
100	Shengyi Technology	208	0.00
2,100	Shenzhen Inovance Technology	21,095	0.10
3,700	Sunwoda Electronic	11,310	0.06
100	Suzhou Dongshan Precision Manufacturing	357	0.00
11,525	Synnex Technology International	22,198	0.11
160	Walsin Technology	411	0.00
12,395	WPG Holdings	19,398	0.10
406	Yageo	5,958	0.03
3,200	Zhejiang Chint Electrics	12,811	0.06

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Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electronics cont/d			
2,000	Zhen Ding Technology Holding	6,833	0.03
		352,620	1.73
Energy Equipment and Services			
38,118	China Everbright Environment Group	17,045	0.08
21,200	Energy Absolute	59,373	0.29
3,000	Flat Glass Group Class A Shares	14,443	0.07
5,651	Flat Glass Group Class H Shares	13,670	0.07
1,900	Hangzhou First Applied Material	18,245	0.09
1,800	JA Solar Technology	15,633	0.08
1,000	LONGi Green Energy Technology	6,108	0.03
100	TCL Zhonghuan Renewable Energy Technology	544	0.00
947	Terna Energy	20,598	0.10
10,580	Xinyi Solar Holdings	11,712	0.06
		177,371	0.87
Food Products			
58,200	Charoen Pokphand Foods	41,673	0.20
13,571	Grupo Bimbo	57,356	0.28
739	Nestle Malaysia	23,487	0.12
19,100	Sime Darby Plantation	20,162	0.10
11,196	Woolworths Holdings	43,712	0.22
		186,390	0.92
Forest Products			
15,917	Empresas CMPC	26,453	0.13
60,600	Indah Kiat Pulp & Paper	33,964	0.17
5,307	Suzano	48,489	0.24
		108,906	0.54
Health Care Equipment and Supplies			
6,655	Hengan International Group	35,343	0.17
2,000	Jafron Biomedical	8,952	0.04
5,200	Lepu Medical Technology Beijing	17,264	0.09
6,600	Microport Scientific	17,377	0.09
1,800	Ovctek China	9,288	0.05
18,800	Shandong Weigao Group Medical Polymer	30,880	0.15
500	Shenzhen Mindray Bio-Medical Electronics	22,834	0.11
		141,938	0.70
Health Care Providers and Services			
3,300	Aier Eye Hospital Group	14,819	0.07
400	Asymchem Laboratories Tianjin	8,556	0.04
49,600	Bangkok Dusit Medical Services	41,530	0.20
1,400	BGI Genomics	10,459	0.05
6,066	Bumrungrad Hospital	37,130	0.18
31,359	Hapvida Participacoes e Investimentos	30,173	0.15
8,200	IHH Healthcare	11,579	0.06
12,600	Meinian Onehealth Healthcare Holdings	11,163	0.06
900	Pharmaron Beijing Class A Shares	8,845	0.04
1,637	Pharmaron Beijing Class H Shares	11,357	0.06
6,074	Rede D'Or Sao Luiz	34,030	0.17
500	Topchoice Medical	11,056	0.06
1,300	WuXi AppTec Class A Shares	15,219	0.08
2,000	WuXi AppTec Class H Shares	21,128	0.10
12,500	Wuxi Biologics Cayman	95,853	0.47
		362,897	1.79

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Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Hotels, Restaurants and Leisure			
188	CJ ENM	15,566	0.08
21,900	Genting Malaysia	13,374	0.06
769	H World Group	32,621	0.16
917	Kangwon Land	16,824	0.08
39,345	Minor International	36,636	0.18
1,240	OPAP	17,508	0.09
238	Studio Dragon	16,187	0.08
		148,716	0.73
Household Durables			
1,812	Nien Made Enterprise	17,362	0.08
12,260	Turkiye Sise ve Cam Fabrikalari	28,110	0.14
		45,472	0.22
Household Products			
3,023	Arcelik	18,119	0.09
460	Coway	20,335	0.10
29,826	Kimberly-Clark de Mexico	50,615	0.25
508	LG Electronics	34,750	0.17
2,594	Lite-On Technology	5,385	0.03
300	TCL Technology Group	161	0.00
118,600	Unilever Indonesia	35,807	0.18
200	Universal Scientific Industrial Shanghai	469	0.00
		165,641	0.82
Industrial			
24,400	AVIC Industry-Finance Holdings	11,567	0.06
25,100	CRRC Class A Shares	18,538	0.09
56,000	CRRC Class H Shares	22,601	0.11
83	Fabrinet	10,642	0.05
23,900	Hartalega Holdings	9,224	0.05
5,700	Humanwell Healthcare Group	19,682	0.10
151	Largan Precision	10,022	0.05
10,600	Lens Technology	16,133	0.08
4,640	Siam Cement	45,817	0.22
1,800	Sunny Optical Technology Group	21,413	0.10
58,600	Top Glove	12,039	0.06
1,732	Zhuzhou CRRC Times Electric Class A Shares	13,661	0.07
5,000	Zhuzhou CRRC Times Electric Class H Shares	24,824	0.12
		236,163	1.16
Insurance			
6,840	BB Seguridade Participacoes	43,672	0.21
32,220	Cathay Financial Holding	41,932	0.21
3,000	China Life Insurance - China listing	16,095	0.08
30,722	China Life Insurance - Hong Kong listing	52,745	0.26
4,700	China Pacific Insurance Group Class A Shares	16,656	0.08
13,000	China Pacific Insurance Group Class H Shares	28,948	0.14
14,000	China Taiping Insurance Holdings	17,435	0.09
372	DB Insurance	19,210	0.09
4,095	Discovery	29,687	0.15
7,910	Hanwha Life Insurance	17,328	0.08
626	Hyundai Marine & Fire Insurance	14,579	0.07
2,900	New China Life Insurance Class A Shares	12,608	0.06
7,200	New China Life Insurance Class H Shares	17,620	0.09
15,236	OUTsurance Group	28,242	0.14
17,700	People's Insurance Group of China Class A Shares	13,354	0.07
66,000	People's Insurance Group of China Class H Shares	21,901	0.11
33,080	PICC Property & Casualty	31,406	0.15
3,800	Ping An Insurance Group of China Class A Shares	25,814	0.13

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Insurance cont/d			
21,439	Ping An Insurance Group of China Class H Shares	141,875	0.70
7,130	Porto Seguro	31,263	0.15
167	Samsung Fire & Marine Insurance	26,414	0.13
461	Samsung Life Insurance	25,884	0.13
73,000	Shin Kong Financial Holding	20,830	0.10
		695,498	3.42
Leisure Equipment and Products			
2,667	Giant Manufacturing	17,398	0.08
2,154	Merida Industry	11,703	0.06
		29,101	0.14
Machinery			
17,800	Zoomlion Heavy Industry Science and Technology Class A Shares	13,995	0.07
34,200	Zoomlion Heavy Industry Science and Technology Class H Shares	16,169	0.08
		30,164	0.15
Media			
802	Cheil Worldwide	14,619	0.07
9,334	Grupo Televisa SAB	8,488	0.04
		23,107	0.11
Metals and Mining			
427	Anglo American Platinum	35,758	0.18
21,000	Baoshan Iron & Steel	16,967	0.08
4,415	Catcher Technology	24,276	0.12
48,616	China Steel	47,136	0.23
11,332	Cia Siderurgica Nacional	31,229	0.15
827	Hyundai Steel	20,013	0.10
4,964	Impala Platinum Holdings	62,182	0.31
3,277	Industrias Penoles	40,301	0.20
1,032	Kumba Iron Ore	29,859	0.15
3,421	Northam Platinum Holdings	37,634	0.18
21,900	Press Metal Aluminium Holdings	24,262	0.12
18,935	Sibanye Stillwater	49,766	0.24
5,577	Usinas Siderurgicas de Minas Gerais Usiminas	7,827	0.04
		427,210	2.10
Personal Products			
294	Amorepacific	31,969	0.16
842	AMOREPACIFIC Group	23,239	0.11
67	LG H&H	38,256	0.19
		93,464	0.46
Pharmaceuticals			
423	Alteogen	12,795	0.06
4,040	Aspen Pharmacare Holdings	32,370	0.16
1,600	Betta Pharmaceuticals	11,394	0.06
2,087	Bukwang Pharmaceutical	14,442	0.07
382	Celltrion	48,486	0.24
515	Celltrion Healthcare	23,622	0.12
270	Celltrion Pharm	14,285	0.07
474	Changchun High & New Technology Industry Group	11,403	0.06
1,100	Chongqing Zhifei Biological Products	13,964	0.07
2,500	Dong-E-E-Jiao	14,706	0.07
3,200	Guangzhou Baiyunshan Pharmaceutical Holdings - China listing	13,778	0.07
5,449	Guangzhou Baiyunshan Pharmaceutical Holdings - Hong Kong listing	16,057	0.08
69	Hanmi Pharm	16,261	0.08
503	Hanmi Science	12,908	0.06

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Pharmaceuticals cont/d			
9,606	Hansoh Pharmaceutical Group	18,264	0.09
2,300	Huadong Medicine	15,558	0.08
4,467	Hypera	38,242	0.19
3,500	Jiangsu Hengrui Pharmaceuticals	19,491	0.10
7,100	Jointown Pharmaceutical Group	13,381	0.06
271,900	Kalbe Farma	36,504	0.18
1,248	Richter Gedeon Nyrt	27,607	0.13
2,226	Shanghai Fosun Pharmaceutical Group Class A Shares	11,338	0.05
4,763	Shanghai Fosun Pharmaceutical Group Class H Shares	15,256	0.07
16,200	Shanghai RAAS Blood Products	14,845	0.07
844	Shin Poong Pharmaceutical	14,117	0.07
5,000	Sichuan Kelun Pharmaceutical	19,230	0.09
9,600	Sinopharm Group	24,403	0.12
2,119	Walvax Biotechnology	12,309	0.06
435	Yuhan	19,677	0.10
1,800	Yunnan Baiyao Group	14,142	0.07
372	Zhangzhou Pientzhuang Pharmaceutical	15,509	0.08
4,300	Zhejiang Huahai Pharmaceutical	13,586	0.07
		599,930	2.95
Real Estate			
33,456	Aldar Properties	40,355	0.20
71,800	Ayala Land	39,683	0.20
26,304	Central Pattana	53,922	0.27
80,000	China Jinmao Holdings Group	17,220	0.08
9,500	China Merchants Shekou Industrial Zone Holdings	17,342	0.09
20,310	China Overseas Land & Investment	53,605	0.26
12,433	China Resources Land	56,948	0.28
7,200	China Vanke Class A Shares	18,940	0.09
12,300	China Vanke Class H Shares	24,900	0.12
46,000	CIFI Holdings Group	6,483	0.03
54,000	Country Garden Holdings	18,473	0.09
9,668	Country Garden Services Holdings	24,080	0.12
31,915	Emaar Properties	50,923	0.25
68,889	Emlak Konut Gayrimenkul Yatirim Ortakligi	32,127	0.16
13,710	Highwealth Construction	17,976	0.09
20,200	Jinke Properties Group	5,576	0.03
1,281	KE Holdings	17,883	0.09
9,767	Longfor Group Holdings	30,409	0.15
6,833	Multiplan Empreendimentos Imobiliarios	28,343	0.14
8,700	Poly Developments and Holdings Group	19,025	0.09
2,800	Poly Property Services	16,520	0.08
7,100	Red Star Macalline Group	4,813	0.02
16,500	RiseSun Real Estate Development	5,175	0.03
13,713	Ruentex Development	19,296	0.10
42,392	Seazen Group	15,697	0.08
21,200	Shanghai Lujiazui Finance & Trade Zone Development - China listing	17,130	0.08
6,200	Shanghai Lujiazui Finance & Trade Zone Development - Hong Kong listing	8,728	0.04
19,500	Shenzhen Overseas Chinese Town	15,022	0.07
71,600	SM Prime Holdings	45,611	0.22
		722,205	3.55
Real Estate Investment Trust			
34,116	Fibra Uno Administracion REIT	40,196	0.20
9,290	Torunlar Gayrimenkul Yatirim Ortakligi REIT	9,578	0.05
		49,774	0.25
Retail			
9,948	Atacadao	27,848	0.14

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
10,000	Haidilao International Holding	28,700	0.14
1,488	Hotai Motor	28,467	0.14
8,954	Lojas Renner	34,732	0.17
2,900	Mango Excellent Media	12,583	0.06
15,200	Natura & Co Holding	33,424	0.16
6,600	Ping An Healthcare and Technology	18,012	0.09
5,500	Shanghai Pharmaceuticals Holding Class A Shares	14,174	0.07
10,200	Shanghai Pharmaceuticals Holding Class H Shares	16,963	0.08
1,000	Super Hi International Holding	1,273	0.01
		216,176	1.06
Semiconductors			
7,330	ASE Technology Holding	22,394	0.11
112	Globalwafers	1,558	0.01
9,291	MediaTek	188,931	0.93
240	Nanya Technology	400	0.00
903	Novatek Microelectronics	9,269	0.05
2,000	Powertech Technology	5,154	0.02
683	Realtek Semiconductor	6,244	0.03
32,683	Samsung Electronics	1,429,316	7.03
2,028	SK Hynix	120,285	0.59
147,751	Taiwan Semiconductor Manufacturing	2,156,019	10.60
35,734	United Microelectronics	47,319	0.23
3,000	Vanguard International Semiconductor	7,564	0.04
1,000	Win Semiconductors	4,441	0.02
9,000	Winbond Electronics	5,739	0.03
		4,004,633	19.69
Software			
418	Bilibili	9,902	0.05
7	Douzone Bizon	204	0.00
7,700	Giant Network Group	8,859	0.04
5,311	Kingdee International Software Group	11,391	0.06
400	Kingsoft	1,338	0.01
1,206	NetEase	87,592	0.43
4	Netmarble	191	0.00
11	Pearl Abyss	365	0.00
100	Yonyou Network Technology	349	0.00
		120,191	0.59
Textiles and Apparel			
2,000	Eclat Textile	32,243	0.16
21,973	Far Eastern New Century	22,806	0.11
4,626	Feng TAY Enterprise	31,080	0.15
		86,129	0.42
Transportation			
172,100	BTS Group Holdings	41,739	0.21
185	CJ Logistics	13,709	0.07
9,800	COSCO SHIPPING Holdings Class A Shares	14,575	0.07
21,000	COSCO SHIPPING Holdings Class H Shares	21,417	0.11
1,392	Grindrod	818	0.00
158	Hyundai Glovis	20,429	0.10
12,493	Rumo	44,035	0.22
2,800	SF Holding	23,375	0.11
14,700	Sinotrans - China listing	8,159	0.04
61,000	Sinotrans - Hong Kong listing	19,852	0.10
20,650	Taiwan High Speed Rail	19,316	0.09

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 96.32% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Transportation cont/d			
2,075	ZTO Express Cayman	55,755	0.27
		283,179	1.39
Water			
64,000	Beijing Enterprises Water Group	16,400	0.08
4,430	Cia de Saneamento Basico do Estado de Sao Paulo	47,960	0.24
		64,360	0.32
Total Equities		19,593,351	96.32

Preferred Stocks - 3.57% (31 December 2021 - 0.00%)

Automobiles			
295	Hyundai Motor	17,264	0.08
341	Hyundai Motor - 2nd Pref	19,929	0.10
		37,193	0.18
Banks			
23,548	Banco Bradesco	67,570	0.33
2,054	Bancolombia	14,212	0.07
37,903	Grupo Aval Acciones y Valores	4,455	0.02
20,545	Itau Unibanco Holding	97,282	0.48
		183,519	0.90
Chemicals			
4,724	Braskem	21,259	0.11
106	LG Chem	23,262	0.11
699	Sociedad Quimica y Minera de Chile	56,284	0.28
		100,805	0.50
Diversified Financials			
39,000	China Development Financial Holding	9,821	0.05
32,122	Itausa	51,775	0.25
		61,596	0.30
Diversified Telecommunications			
2	Samsung	438	0.00
		438	0.00
Electric Utilities			
3,889	Centrais Eletricas Brasileiras	31,843	0.16
18,300	Cia Energetica de Minas Gerais	38,612	0.19
		70,455	0.35
Household Products			
484	LG Electronics	16,095	0.08
		16,095	0.08
Insurance			
103	Samsung Fire & Marine Insurance	12,463	0.06
		12,463	0.06
Metals and Mining			
9,850	Gerdau	54,793	0.27
17,636	Usinas Siderurgicas de Minas Gerais Usiminas	23,917	0.12
		78,710	0.39

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Preferred Stocks - 3.57% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Personal Products			
587	Amorepacific	22,422	0.11
		22,422	0.11
Pharmaceuticals			
92	Shin Poong Pharmaceutical	3,023	0.01
		3,023	0.01
Semiconductors			
3,489	Samsung Electronics	139,339	0.69
		139,339	0.69
Total Preferred Stocks		726,058	3.57

Rights - 0.01% (31 December 2021 - 0.00%)

Biotechnology			
139	Genexine	352	0.00
		352	0.00
Chemicals			
1	Hanwha Solutions	1	0.00
30	Lotte Chemical	842	0.01
		843	0.01
Commercial Services and Supplies			
17	Localiza Rent a Car	34	0.00
		34	0.00
Total Rights		1,229	0.01
Total Transferable Securities		20,320,638	99.90

Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2021 - 0.00%)

Open Forward Foreign Currency Exchange Contracts* - 0.00% (31 December 2021 - 0.00%)

Settlement Date		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
10/02/2023	USD	37,011	KRW	47,000,000	(187)	0.00
Unrealised loss on Open Forward Foreign Currency Exchange Contracts					(187)	0.00
Net unrealised loss on Open Forward Foreign Currency Exchange Contracts					(187)	0.00
Total OTC Financial Derivative Instruments					(187)	0.00
Total Financial Derivative Instruments					(187)	0.00
Total Financial Assets at Fair Value through Profit or Loss					20,320,451	99.90
Other Net Assets - 0.10% (31 December 2021 - 0.00%)					20,650	0.10
Net Assets Attributable to Redeeming Participating Shareholders					20,341,101	100.00

* The counterparty for the open forward foreign currency exchange contracts is Goldman Sachs Bank Europe.

XTRACKERS (IE) PLC

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.55
Other Current Assets	0.45
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.94% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
57	Archer-Daniels-Midland	5,292	0.22
		5,292	0.22
Airlines			
66	American Airlines Group	840	0.04
		840	0.04
Auto Components			
27	Aptiv	2,515	0.11
24	BorgWarner	966	0.04
		3,481	0.15
Automobiles			
14	Cummins	3,392	0.14
400	Ford Motor	4,652	0.20
148	General Motors	4,979	0.21
35	PACCAR	3,464	0.15
		16,487	0.70
Banks			
709	Bank of America	23,482	1.00
75	Bank of New York Mellon	3,414	0.14
196	Citigroup	8,865	0.38
13	Comerica	869	0.04
70	Fifth Third Bancorp	2,297	0.10
35	Goldman Sachs Group	12,018	0.51
299	JPMorgan Chase & Co	40,096	1.70
95	KeyCorp	1,655	0.07
136	Morgan Stanley	11,563	0.49
21	Northern Trust	1,858	0.08
42	PNC Financial Services Group	6,633	0.28
95	Regions Financial	2,048	0.09
37	State Street	2,870	0.12
134	Truist Financial	5,766	0.24
137	US Bancorp	5,975	0.25
		129,409	5.49
Beverages			
19	Brown-Forman	1,248	0.05
397	Coca-Cola	25,253	1.07
16	Constellation Brands	3,708	0.16
19	Molson Coors Beverage	979	0.04
140	PepsiCo	25,292	1.08
		56,480	2.40
Biotechnology			
54	Amgen	14,183	0.60
15	Biogen	4,154	0.18
2	Bio-Rad Laboratories	841	0.03
73	Corteva	4,291	0.18
127	Gilead Sciences	10,903	0.46
16	Illumina	3,235	0.14
34	Moderna	6,107	0.26
11	Regeneron Pharmaceuticals	7,936	0.34
26	Vertex Pharmaceuticals	7,508	0.32
		59,158	2.51

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products			
85	Carrier Global	3,506	0.15
70	Johnson Controls International	4,480	0.19
5	Mohawk Industries	511	0.02
		8,497	0.36
Chemicals			
23	Air Products and Chemicals	7,090	0.30
12	Albemarle	2,602	0.11
20	CF Industries Holdings	1,704	0.07
73	Dow	3,679	0.16
25	Ecolab	3,639	0.15
13	FMC	1,622	0.07
26	International Flavors & Fragrances	2,726	0.12
50	Linde	16,309	0.69
26	LyondellBasell Industries	2,159	0.09
35	Mosaic	1,535	0.07
24	PPG Industries	3,018	0.13
		46,083	1.96
Commercial Services and Supplies			
9	Cintas	4,065	0.17
4	MarketAxess Holdings	1,115	0.05
16	Moody's	4,458	0.19
17	Pentair	765	0.03
21	Republic Services	2,709	0.12
11	Robert Half International	812	0.03
34	S&P Global	11,388	0.48
7	United Rentals	2,488	0.11
16	Verisk Analytics	2,823	0.12
38	Waste Management	5,961	0.25
		36,584	1.55
Computers and Peripherals			
608	Alphabet Class A Shares	53,644	2.28
540	Alphabet Class C Shares	47,914	2.03
904	Amazon.com	75,936	3.22
1,525	Apple	198,143	8.41
14	CDW	2,500	0.11
56	eBay	2,323	0.10
13	Etsy	1,557	0.07
15	Expedia Group	1,314	0.06
60	Gen Digital	1,286	0.05
132	Hewlett Packard Enterprise	2,107	0.09
92	HP	2,472	0.10
20	Seagate Technology Holdings	1,052	0.04
		390,248	16.56
Construction and Engineering			
23	PulteGroup	1,047	0.04
		1,047	0.04
Containers and Packaging			
152	Amcor	1,810	0.08
32	Ball	1,637	0.07
26	Westrock	914	0.04
		4,361	0.19

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Distribution and Wholesale			
58	Fastenal	2,745	0.12
		2,745	0.12
Diversified Financials			
61	American Express	9,013	0.38
11	Ameriprise Financial	3,425	0.15
15	BlackRock	10,629	0.45
39	Capital One Financial	3,625	0.15
11	Cboe Global Markets	1,380	0.06
155	Charles Schwab	12,905	0.55
37	CME Group	6,222	0.26
28	Discover Financial Services	2,739	0.12
29	Franklin Resources	765	0.03
57	Intercontinental Exchange	5,848	0.25
46	Invesco	828	0.04
87	Mastercard	30,253	1.28
34	Nasdaq	2,086	0.09
20	Raymond James Financial	2,137	0.09
49	Synchrony Financial	1,610	0.07
23	T Rowe Price Group	2,508	0.11
167	Visa	34,696	1.47
		130,669	5.55
Diversified Telecommunications			
25	Arista Networks	3,034	0.13
723	AT&T	13,311	0.57
420	Cisco Systems	20,009	0.85
77	Corning	2,459	0.10
33	Juniper Networks	1,055	0.04
17	Motorola Solutions	4,381	0.19
426	Verizon Communications	16,784	0.71
		61,033	2.59
Electric Utilities			
36	Consolidated Edison	3,431	0.15
39	Edison International	2,481	0.10
21	Entergy	2,363	0.10
35	Eversource Energy	2,934	0.12
101	Exelon	4,366	0.19
203	NextEra Energy	16,971	0.72
51	Public Service Enterprise Group	3,125	0.13
32	Sempra Energy	4,945	0.21
		40,616	1.72
Electrical Equipment			
60	Emerson Electric	5,764	0.25
6	Generac Holdings	604	0.03
5	Zebra Technologies	1,282	0.05
		7,650	0.33
Electronics			
30	Agilent Technologies	4,489	0.19
36	Fortive	2,313	0.10
18	Keysight Technologies	3,079	0.13
2	Mettler-Toledo International	2,891	0.12
32	TE Connectivity	3,674	0.16
25	Trimble	1,264	0.05
		17,710	0.75

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products			
20	Campbell Soup	1,135	0.05
49	Conagra Brands	1,896	0.08
60	General Mills	5,031	0.21
15	Hershey	3,474	0.15
29	Hormel Foods	1,321	0.06
11	JM Smucker	1,743	0.07
26	Kellogg	1,852	0.08
81	Kraft Heinz	3,298	0.14
66	Kroger	2,942	0.12
25	McCormick & Co	2,072	0.09
139	Mondelez International	9,264	0.39
52	Sysco	3,976	0.17
29	Tyson Foods	1,805	0.08
		39,809	1.69
Forest Products			
37	International Paper	1,281	0.05
		1,281	0.05
Health Care Equipment and Supplies			
178	Abbott Laboratories	19,543	0.83
51	Baxter International	2,599	0.11
145	Boston Scientific	6,709	0.28
63	Edwards Lifesciences	4,700	0.20
25	Hologic	1,870	0.08
9	IDEXX Laboratories	3,672	0.16
135	Medtronic	10,492	0.44
13	PerkinElmer	1,823	0.08
40	Thermo Fisher Scientific	22,028	0.93
6	Waters	2,056	0.09
8	West Pharmaceutical Services	1,883	0.08
		77,375	3.28
Health Care Providers and Services			
18	Catalent	810	0.03
58	Centene	4,757	0.20
5	Charles River Laboratories International	1,090	0.05
6	DaVita	448	0.02
24	Elevance Health	12,311	0.52
13	Humana	6,659	0.28
9	Laboratory of America Holdings	2,119	0.09
12	Quest Diagnostics	1,877	0.08
95	UnitedHealth Group	50,367	2.14
		80,438	3.41
Hotels, Restaurants and Leisure			
22	Caesars Entertainment	915	0.04
28	Hilton Worldwide Holdings	3,538	0.15
33	Las Vegas Sands	1,586	0.07
28	Marriott International	4,169	0.17
33	MGM Resorts International	1,107	0.05
		11,315	0.48
Household Durables			
38	Newell Brands	497	0.02
5	Snap-on	1,142	0.05
15	Stanley Black & Decker	1,127	0.05
		2,766	0.12

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Household Products			
6	Whirlpool	849	0.04
		849	0.04
Industrial			
40	Eaton	6,278	0.27
111	General Electric	9,300	0.40
29	Illinois Tool Works	6,389	0.27
13	Parker-Hannifin	3,783	0.16
23	Trane Technologies	3,866	0.16
		29,616	1.26
Insurance			
58	Aflac	4,173	0.18
27	Allstate	3,661	0.15
77	American International Group	4,870	0.21
5	Assurant	625	0.03
42	Chubb	9,265	0.39
16	Cincinnati Financial	1,638	0.07
9	Globe Life	1,085	0.05
33	Hartford Financial Services Group	2,502	0.11
16	Lincoln National	492	0.02
51	Marsh & McLennan	8,440	0.36
68	MetLife	4,921	0.21
24	Principal Financial Group	2,014	0.08
38	Prudential Financial	3,779	0.16
24	Travelers	4,500	0.19
11	Willis Towers Watson	2,690	0.11
21	WR Berkley	1,524	0.06
		56,179	2.38
Leisure Equipment and Products			
13	Hasbro	793	0.03
22	Royal Caribbean Cruises	1,088	0.05
		1,881	0.08
Machinery			
53	Caterpillar	12,697	0.54
28	Deere & Co	12,005	0.51
15	Dover	2,031	0.09
8	IDEX	1,827	0.08
41	Ingersoll Rand	2,142	0.09
6	Nordson	1,426	0.06
43	Otis Worldwide	3,367	0.14
12	Rockwell Automation	3,091	0.13
18	Westinghouse Air Brake Technologies	1,797	0.08
18	Xylem	1,990	0.08
		42,373	1.80
Media			
11	Charter Communications	3,730	0.16
440	Comcast	15,387	0.65
4	FactSet Research Systems	1,605	0.07
40	Interpublic Group	1,332	0.06
21	Omnicom Group	1,713	0.07
185	Walt Disney	16,073	0.68
224	Warner Bros Discovery	2,123	0.09
		41,963	1.78

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Metals and Mining			
145	Freeport-McMoRan	5,510	0.23
80	Newmont	3,776	0.16
		9,286	0.39
Oil and Gas			
33	APA	1,540	0.07
103	Baker Hughes	3,042	0.13
127	ConocoPhillips	14,986	0.64
66	Devon Energy	4,060	0.17
60	EOG Resources	7,771	0.33
420	Exxon Mobil	46,326	1.97
92	Halliburton	3,620	0.15
28	Hess	3,971	0.17
201	Kinder Morgan	3,634	0.15
69	Marathon Oil	1,868	0.08
48	Marathon Petroleum	5,587	0.24
76	Occidental Petroleum	4,787	0.20
45	ONEOK	2,956	0.13
49	Phillips 66	5,100	0.22
24	Pioneer Natural Resources	5,481	0.23
143	Schlumberger	7,645	0.32
40	Valero Energy	5,074	0.21
124	Williams	4,080	0.17
		131,528	5.58
Personal Products			
85	Colgate-Palmolive	6,697	0.28
24	Estee Lauder	5,955	0.25
242	Procter & Gamble	36,677	1.56
		49,329	2.09
Pharmaceuticals			
180	AbbVie	29,090	1.23
16	AmerisourceBergen	2,651	0.11
29	Becton Dickinson	7,375	0.31
216	Bristol-Myers Squibb	15,541	0.66
28	Cardinal Health	2,152	0.09
31	Cigna	10,272	0.44
133	CVS Health	12,394	0.53
80	Eli Lilly & Co	29,267	1.24
14	Henry Schein	1,118	0.05
14	McKesson	5,252	0.22
258	Merck & Co	28,625	1.22
26	Organon & Co	726	0.03
573	Pfizer	29,361	1.25
123	Viatis	1,369	0.06
47	Zoetis	6,888	0.29
		182,081	7.73
Real Estate			
33	CBRE Group	2,540	0.11
		2,540	0.11
Real Estate Investment Trust			
15	Alexandria Real Estate Equities REIT	2,185	0.09
47	American Tower REIT	9,957	0.42
14	AvalonBay Communities REIT	2,261	0.10
14	Boston Properties REIT	946	0.04
29	Digital REIT	2,908	0.12

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
9	Equinix REIT	5,895	0.25
34	Equity Residential REIT	2,006	0.09
7	Essex Property Trust REIT	1,483	0.06
14	Extra Space Storage REIT	2,061	0.09
7	Federal Realty Investment Trust REIT	707	0.03
55	Healthpeak Properties REIT	1,379	0.06
72	Host Hotels & Resorts REIT	1,156	0.05
29	Iron Mountain REIT	1,446	0.06
63	KRC Interim REIT	1,334	0.06
94	Prologis REIT	10,597	0.45
16	Regency Centers REIT	1,000	0.04
33	Simon Property Group REIT	3,877	0.17
31	UDR REIT	1,201	0.05
41	Ventas REIT	1,847	0.08
16	Vornado REIT	333	0.01
47	Welltower REIT	3,081	0.13
75	Weyerhaeuser REIT	2,325	0.10
		59,985	2.55
Retail			
20	Best Buy	1,604	0.07
12	Darden Restaurants	1,660	0.07
21	Dollar Tree	2,970	0.13
63	Lowe's	12,552	0.53
75	McDonald's	19,765	0.84
116	Starbucks	11,507	0.49
47	Target	7,005	0.30
119	TJX	9,473	0.40
73	Walgreens Boots Alliance	2,727	0.11
145	Walmart	20,560	0.87
29	Yum! Brands	3,714	0.16
		93,537	3.97
Semiconductors			
164	Advanced Micro Devices	10,622	0.45
88	Applied Materials	8,569	0.36
421	Intel	11,127	0.47
14	Lam Research	5,884	0.25
112	Micron Technology	5,598	0.24
254	NVIDIA	37,120	1.58
114	QUALCOMM	12,533	0.53
93	Texas Instruments	15,366	0.65
		106,819	4.53
Software			
48	Adobe	16,154	0.69
9	ANSYS	2,174	0.09
22	Autodesk	4,111	0.17
27	Electronic Arts	3,299	0.14
29	Intuit	11,287	0.48
760	Microsoft	182,263	7.74
8	MSCI	3,721	0.16
157	Oracle	12,833	0.54
11	Roper Technologies	4,753	0.20
103	Salesforce	13,657	0.58
16	Take-Two Interactive Software	1,666	0.07
4	Tyler Technologies	1,290	0.06
		257,208	10.92

XTRACKERS (IE) PLC

Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Textiles and Apparel			
128	NIKE	14,977	0.63
4	Ralph Lauren	423	0.02
26	Tapestry	990	0.04
33	VF	911	0.04
		17,301	0.73
Transportation			
217	CSX	6,723	0.28
24	FedEx	4,157	0.18
8	JB Hunt Transport Services	1,395	0.06
63	Union Pacific	13,045	0.55
74	United Parcel Service	12,864	0.55
		38,184	1.62
Water			
18	American Water Works	2,744	0.12
		2,744	0.12
Total Equities		2,354,777	99.94
Total Transferable Securities		2,354,777	99.94
Total Financial Assets at Fair Value through Profit or Loss		2,354,777	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)		1,436	0.06
Net Assets Attributable to Redeeming Participating Shareholders		2,356,213	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.89	
Other Current Assets		0.11	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.94% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
3,209	Archer-Daniels-Midland	297,956	0.36
		297,956	0.36
Airlines			
6,709	Alaska Air Group	288,084	0.35
21,736	American Airlines Group	276,482	0.33
		564,566	0.68
Auto Components			
3,164	Aptiv	294,663	0.36
7,256	BorgWarner	292,054	0.35
		586,717	0.71
Automobiles			
1,217	Cummins	294,867	0.36
7,739	General Motors	260,340	0.32
2,856	PACCAR	282,658	0.34
		837,865	1.02
Banks			
9,114	Bank of America	301,856	0.37
6,644	Bank of New York Mellon	302,435	0.37
6,616	Citigroup	299,242	0.36
4,534	Comerica	303,098	0.37
9,009	Fifth Third Bancorp	295,585	0.36
825	Goldman Sachs Group	283,288	0.34
20,219	Huntington Bancshares	285,088	0.34
2,225	JPMorgan Chase & Co	298,372	0.36
17,205	KeyCorp	299,711	0.36
3,331	Morgan Stanley	283,202	0.34
3,394	Northern Trust	300,335	0.36
1,915	PNC Financial Services Group	302,455	0.37
13,399	Regions Financial	288,882	0.35
3,787	State Street	293,758	0.36
7,029	Truist Financial	302,458	0.37
6,788	US Bancorp	296,025	0.36
		4,735,790	5.74
Beverages			
4,633	Coca-Cola	294,705	0.36
5,614	Molson Coors Beverage	289,233	0.35
1,606	PepsiCo	290,140	0.35
		874,078	1.06
Biotechnology			
1,035	Amgen	271,832	0.33
1,021	Biogen	282,735	0.34
704	Bio-Rad Laboratories	296,025	0.36
4,654	Corteva	273,562	0.33
3,306	Gilead Sciences	283,820	0.34
1,407	Illumina	284,496	0.35
1,600	Moderna	287,392	0.35
387	Regeneron Pharmaceuticals	279,217	0.34
922	Vertex Pharmaceuticals	266,255	0.32
		2,525,334	3.06

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Building Products			
6,802	Carrier Global	280,582	0.34
4,428	Johnson Controls International	283,392	0.34
3,039	Mohawk Industries	310,647	0.38
		874,621	1.06
Chemicals			
925	Air Products and Chemicals	285,141	0.35
1,155	Albemarle	250,473	0.30
2,951	CF Industries Holdings	251,425	0.31
5,844	Dow	294,479	0.36
1,982	Ecolab	288,500	0.35
2,743	International Flavors & Fragrances	287,576	0.35
883	Linde	288,017	0.35
3,622	LyondellBasell Industries	300,735	0.36
6,289	Mosaic	275,898	0.33
2,274	PPG Industries	285,933	0.35
		2,808,177	3.41
Commercial Services and Supplies			
1,136	Automatic Data Processing	271,345	0.33
651	Cintas	294,005	0.36
1,046	MarketAxess Holdings	291,719	0.35
1,019	Moody's	283,914	0.34
6,590	Pentair	296,418	0.36
2,169	Republic Services	279,779	0.34
4,049	Robert Half International	298,938	0.36
840	S&P Global	281,349	0.34
816	United Rentals	290,023	0.35
1,622	Verisk Analytics	286,153	0.35
1,780	Waste Management	279,246	0.34
		3,152,889	3.82
Computers and Peripherals			
1,013	Accenture	270,309	0.33
1,671	Alphabet Class A Shares	147,432	0.18
1,482	Alphabet Class C Shares	131,498	0.16
3,273	Amazon.com	274,932	0.33
1,582	CDW	282,514	0.34
11,061	DXC Technology	293,117	0.36
6,737	eBay	279,383	0.34
2,200	Etsy	263,516	0.32
3,157	Expedia Group	276,553	0.33
5,588	Fortinet	273,197	0.33
12,973	Gen Digital	278,011	0.34
18,147	Hewlett Packard Enterprise	289,626	0.35
10,380	HP	278,911	0.34
2,001	International Business Machines	281,921	0.34
2,564	Meta Platforms	308,552	0.37
5,431	Seagate Technology Holdings	285,725	0.35
		4,215,197	5.11
Construction and Engineering			
6,656	PulteGroup	303,048	0.37
		303,048	0.37
Containers and Packaging			
23,858	Amcor	284,149	0.34
5,484	Ball	280,452	0.34

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Containers and Packaging cont/d			
8,210	Westrock	288,663	0.35
		853,264	1.03
Distribution and Wholesale			
5,776	Fastenal	273,320	0.33
898	Pool	271,493	0.33
		544,813	0.66
Diversified Financials			
1,917	American Express	283,237	0.34
419	BlackRock	296,916	0.36
3,157	Capital One Financial	293,475	0.36
15,972	Invesco	287,336	0.35
842	Mastercard	292,789	0.35
4,613	Nasdaq	283,007	0.34
8,465	Synchrony Financial	278,160	0.34
2,417	T Rowe Price Group	263,598	0.32
1,414	Visa	293,772	0.36
		2,572,290	3.12
Diversified Telecommunications			
2,308	Arista Networks	280,076	0.34
15,461	AT&T	284,637	0.35
6,035	Cisco Systems	287,507	0.35
8,874	Corning	283,435	0.34
9,134	Juniper Networks	291,923	0.35
1,098	Motorola Solutions	282,966	0.34
7,967	Verizon Communications	313,900	0.38
		2,024,444	2.45
Electric Utilities			
3,031	Consolidated Edison	288,885	0.35
4,519	Edison International	287,499	0.35
2,529	Entergy	284,512	0.34
3,496	Eversource Energy	293,105	0.36
7,080	Exelon	306,068	0.37
3,447	NextEra Energy	288,169	0.35
4,928	Public Service Enterprise Group	301,939	0.37
1,824	Sempra Energy	281,881	0.34
		2,332,058	2.83
Electrical Equipment			
3,116	Emerson Electric	299,323	0.36
3,189	Generac Holdings	321,005	0.39
		620,328	0.75
Electronics			
1,893	Agilent Technologies	283,288	0.34
4,457	Fortive	286,362	0.35
1,634	Keysight Technologies	279,528	0.34
199	Mettler-Toledo International	287,645	0.35
2,419	TE Connectivity	277,701	0.34
5,122	Trimble	258,968	0.31
		1,673,492	2.03
Food Products			
5,181	Campbell Soup	294,022	0.36
7,683	Conagra Brands	297,332	0.36
3,377	General Mills	283,161	0.34

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Food Products cont/d			
1,225	Hershey	283,673	0.35
6,203	Hormel Foods	282,547	0.34
4,031	Kellogg	287,168	0.35
7,364	Kraft Heinz	299,788	0.36
6,227	Kroger	277,600	0.34
3,450	McCormick & Co	285,971	0.35
4,375	Mondelez International	291,594	0.35
		2,882,856	3.50
Forest Products			
8,172	International Paper	282,996	0.34
		282,996	0.34
Health Care Equipment and Supplies			
2,763	Abbott Laboratories	303,350	0.37
5,618	Baxter International	286,350	0.34
6,381	Boston Scientific	295,249	0.36
4,081	Edwards Lifesciences	304,483	0.37
3,951	Hologic	295,574	0.36
3,799	Medtronic	295,258	0.36
1,206	Teleflex	301,054	0.36
520	Thermo Fisher Scientific	286,359	0.35
862	Waters	295,304	0.36
2,348	Zimmer Biomet Holdings	299,370	0.36
		2,962,351	3.59
Health Care Providers and Services			
3,416	Centene	280,146	0.34
3,947	DaVita	294,723	0.36
560	Elevance Health	287,263	0.35
541	Humana	277,095	0.33
1,255	Laboratory of America Holdings	295,527	0.36
1,964	Quest Diagnostics	307,248	0.37
541	UnitedHealth Group	286,827	0.35
		2,028,829	2.46
Hotels, Restaurants and Leisure			
5,881	Caesars Entertainment	244,650	0.30
2,156	Hilton Worldwide Holdings	272,432	0.33
6,119	Las Vegas Sands	294,140	0.36
1,841	Marriott International	274,106	0.33
7,986	MGM Resorts International	267,771	0.32
		1,353,099	1.64
Household Durables			
22,227	Newell Brands	290,729	0.35
1,261	Snap-on	288,126	0.35
3,777	Stanley Black & Decker	283,728	0.35
		862,583	1.05
Household Products			
2,160	Kimberly-Clark	293,220	0.35
2,033	Whirlpool	287,588	0.35
		580,808	0.70
Industrial			
1,862	Eaton	292,241	0.35
3,535	General Electric	296,198	0.36
1,335	Illinois Tool Works	294,100	0.36

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial cont/d			
1,013	Parker-Hannifin	294,783	0.36
1,670	Trane Technologies	280,710	0.34
		1,458,032	1.77
Insurance			
4,204	Aflac	302,436	0.37
2,276	Allstate	308,625	0.37
4,746	American International Group	300,137	0.36
1,347	Chubb	297,148	0.36
2,514	Globe Life	303,063	0.37
3,949	Hartford Financial Services Group	299,453	0.36
9,399	Lincoln National	288,737	0.35
4,016	MetLife	290,638	0.35
3,316	Principal Financial Group	278,279	0.34
2,910	Prudential Financial	289,428	0.35
1,573	Travelers	294,922	0.36
1,203	Willis Towers Watson	294,230	0.36
3,969	WR Berkley	288,030	0.35
		3,835,126	4.65
Leisure Equipment and Products			
4,925	Hasbro	300,474	0.36
5,176	Royal Caribbean Cruises	255,850	0.31
		556,324	0.67
Machinery			
1,279	Caterpillar	306,397	0.37
668	Deere & Co	286,412	0.35
2,154	Dover	291,673	0.35
1,262	IDEX	288,153	0.35
5,551	Ingersoll Rand	290,040	0.35
1,260	Nordson	299,527	0.36
3,707	Otis Worldwide	290,295	0.35
1,151	Rockwell Automation	296,463	0.36
2,891	Westinghouse Air Brake Technologies	288,551	0.35
2,655	Xylem	293,563	0.36
		2,931,074	3.55
Media			
791	Charter Communications	268,228	0.32
8,451	Comcast	295,531	0.36
9,192	Interpublic Group	306,186	0.37
3,911	Omnicom Group	319,020	0.39
3,193	Walt Disney	277,408	0.34
27,474	Warner Bros Discovery	260,454	0.31
		1,726,827	2.09
Metals and Mining			
7,414	Freeport-McMoRan	281,732	0.34
6,274	Newmont	296,133	0.36
		577,865	0.70
Oil and Gas			
10,529	Baker Hughes	310,921	0.38
2,624	ConocoPhillips	309,632	0.38
4,655	Devon Energy	286,329	0.35
8,479	Halliburton	333,649	0.40
2,218	Hess	314,557	0.38
16,635	Kinder Morgan	300,761	0.37

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
2,717	Marathon Petroleum	316,232	0.38
4,639	Occidental Petroleum	292,211	0.35
4,609	ONEOK	302,811	0.37
2,929	Phillips 66	304,850	0.37
1,338	Pioneer Natural Resources	305,586	0.37
5,923	Schlumberger	316,643	0.38
8,981	Williams	295,475	0.36
		3,989,657	4.84
Personal Products			
3,781	Colgate-Palmolive	297,905	0.36
1,220	Estee Lauder	302,694	0.37
1,951	Procter & Gamble	295,694	0.36
		896,293	1.09
Pharmaceuticals			
1,780	AbbVie	287,666	0.35
1,736	AmerisourceBergen	287,673	0.35
1,191	Becton Dickinson	302,871	0.37
3,702	Bristol-Myers Squibb	266,359	0.32
3,659	Cardinal Health	281,267	0.34
885	Cigna	293,236	0.36
2,883	CVS Health	268,667	0.33
795	Eli Lilly & Co	290,843	0.35
3,636	Henry Schein	290,407	0.35
2,669	Merck & Co	296,125	0.36
1,926	Zoetis	282,255	0.34
		3,147,369	3.82
Real Estate			
3,882	CBRE Group	298,759	0.36
		298,759	0.36
Real Estate Investment Trust			
4,462	Boston Properties REIT	301,542	0.37
2,756	Digital REIT	276,344	0.33
433	Equinix REIT	283,628	0.34
4,711	Equity Residential REIT	277,949	0.34
1,877	Extra Space Storage REIT	276,257	0.33
2,743	Federal Realty Investment Trust REIT	277,153	0.34
11,584	Healthpeak Properties REIT	290,411	0.35
16,712	Host Hotels & Resorts REIT	268,228	0.32
5,412	Iron Mountain REIT	269,788	0.33
13,593	KRC Interim REIT	287,900	0.35
2,515	Prologis REIT	283,516	0.34
4,482	Regency Centers REIT	280,125	0.34
6,549	Ventas REIT	295,032	0.36
13,784	Vornado REIT	286,845	0.35
4,499	Welltower REIT	294,909	0.36
9,336	Weyerhaeuser REIT	289,416	0.35
		4,539,043	5.50
Retail			
7,015	Bath & Body Works	295,612	0.36
3,547	Best Buy	284,505	0.35
4,515	CarMax	274,918	0.33
2,054	Darden Restaurants	284,130	0.34
2,047	Dollar Tree	289,528	0.35
915	Home Depot	289,012	0.35

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
1,451	Lowe's	289,097	0.35
1,082	McDonald's	285,139	0.35
2,522	Ross Stores	292,729	0.36
2,848	Starbucks	282,522	0.34
1,916	Target	285,561	0.35
3,757	TJX	299,057	0.36
7,226	Walgreens Boots Alliance	269,963	0.33
1,986	Walmart	281,595	0.34
2,276	Yum! Brands	291,510	0.35
		4,294,878	5.21
Semiconductors			
4,193	Advanced Micro Devices	271,581	0.33
1,742	Analog Devices	285,740	0.35
2,721	Applied Materials	264,971	0.32
10,393	Intel	274,687	0.33
745	KLA	280,887	0.34
651	Lam Research	273,615	0.33
3,846	Microchip Technology	270,182	0.33
5,358	Micron Technology	267,793	0.32
1,722	NVIDIA	251,653	0.31
2,429	QUALCOMM	267,044	0.32
1,675	Texas Instruments	276,744	0.34
		2,984,897	3.62
Software			
891	Adobe	299,848	0.36
3,288	Akamai Technologies	277,178	0.34
1,207	ANSYS	291,599	0.35
1,503	Autodesk	280,866	0.34
1,803	Cadence Design Systems	289,634	0.35
2,344	Electronic Arts	286,390	0.35
732	Intuit	284,909	0.35
1,193	Microsoft	286,105	0.35
590	MSCI	274,450	0.33
3,691	Oracle	301,702	0.37
928	Paycom Software	287,968	0.35
683	Roper Technologies	295,118	0.36
2,273	Salesforce	301,377	0.36
745	ServiceNow	289,261	0.35
895	Synopsys	285,765	0.35
2,932	Take-Two Interactive Software	305,309	0.37
928	Tyler Technologies	299,197	0.36
		4,936,676	5.99
Textiles and Apparel			
2,656	NIKE	310,779	0.38
2,636	Ralph Lauren	278,546	0.34
10,310	VF	284,659	0.34
		873,984	1.06
Transportation			
9,378	CSX	290,530	0.35
1,720	FedEx	297,904	0.36
1,660	JB Hunt Transport Services	289,438	0.35
1,204	Norfolk Southern	296,690	0.36
1,390	Union Pacific	287,827	0.35
1,644	United Parcel Service	285,793	0.35
		1,748,182	2.12

XTRACKERS (IE) PLC

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.94% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Water 1,900	American Water Works	289,598	0.35
		289,598	0.35
Total Equities		82,435,033	99.94
Total Transferable Securities		82,435,033	99.94
Total Financial Assets at Fair Value through Profit or Loss		82,435,033	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)		49,114	0.06
Net Assets Attributable to Redeeming Participating Shareholders		82,484,147	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	85.91
Other Current Assets	14.09
Total Assets	100.00

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.91% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
1,231	Darling Ingredients	77,048	3.94
		77,048	3.94
Auto Components			
15	Bertrandt	640	0.03
1,367	Denso	67,715	3.47
130	Kempower	2,944	0.15
		71,299	3.65
Building Products			
126	Optex	1,715	0.09
		1,715	0.09
Chemicals			
954	Johnson Matthey	24,409	1.25
1,240	Umicore	45,418	2.32
		69,827	3.57
Commercial Services and Supplies			
10,629	China Conch Venture Holdings	23,097	1.18
		23,097	1.18
Computers and Peripherals			
2,432	Pentamaster	2,446	0.13
		2,446	0.13
Construction and Engineering			
260	Takuma	2,434	0.13
39	Waga Energy	1,186	0.06
		3,620	0.19
Diversified Telecommunications			
1,896	Spirent Communications	5,934	0.30
		5,934	0.30
Electric Utilities			
342	Altus Power	2,230	0.11
686	Boralex	20,262	1.04
3,000	CECEP Wind-Power	1,652	0.08
43,698	Concord New Energy Group	3,863	0.20
2,114	EDP Renovaveis	46,432	2.38
174	Elia Group	24,661	1.26
874	Encavis	17,242	0.88
194	eRex	3,194	0.16
423	Greenvolt-Energias Renovaveis	3,521	0.18
690	Innervex Renewable Energy	8,250	0.42
1,218	Northland Power	33,377	1.71
304	Ormat Technologies	26,290	1.35
920	Orsted	83,354	4.26
606	TransAlta Renewables	5,032	0.26
292	Verbund	24,510	1.25
301	Voltaia	5,480	0.28
171	West Holdings	5,689	0.29
		315,039	16.11
Electrical Equipment			
2,931	ABB	88,893	4.55

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.91% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electrical Equipment cont/d			
313	Blink Charging	3,434	0.17
1,214	ChargePoint Holdings	11,569	0.59
2,426	China High Speed Transmission Equipment Group	1,091	0.06
127	Sato Holdings	1,827	0.09
80	SMA Solar Technology	5,708	0.29
		112,522	5.75
Electronics			
559	Azbil	14,087	0.72
1,500	Delta Electronics Thailand	35,946	1.84
134	Idec	2,966	0.15
149	Inaba Denki Sangyo	3,061	0.16
120	Nichicon	1,115	0.06
600	Shenzhen Inovance Technology	6,027	0.31
580	Yokogawa Electric	9,253	0.47
		72,455	3.71
Energy Equipment and Services			
8,300	BCPG	2,444	0.12
3,366	Canvest Environmental Protection Group	1,816	0.09
1,800	CECEP Solar Energy	1,907	0.10
21,621	China Everbright Environment Group	9,668	0.49
4,590	China Everbright Greentech	1,241	0.06
12,800	China Three Gorges Renewables Group	10,453	0.53
193	CS Wind	10,501	0.54
289	Enphase Energy	76,573	3.92
246	Enviva	13,031	0.67
542	First Solar	81,186	4.15
94	Grenergy Renovables	2,781	0.14
524	Heliogen	366	0.02
3,400	LONGi Green Energy Technology	20,767	1.06
189	Maxeon Solar Technologies	3,035	0.16
1,000	Ming Yang Smart Energy Group	3,651	0.19
493	Montauk Renewables	5,438	0.28
371	Neoen	14,892	0.76
467	NextEra Energy Partners	32,732	1.67
1,064	Nordex	14,989	0.77
2,113	Omega Energia	3,842	0.20
635	OX2	5,360	0.27
226	PNE	5,150	0.26
301	PowerCell Sweden	3,439	0.18
273	RENOVA	4,881	0.25
400	Riyue Heavy Industry	1,174	0.06
874	Scatec	6,973	0.36
865	Shoals Technologies Group	21,339	1.09
295	SolarEdge Technologies	83,565	4.27
559	Solaria Energia y Medio Ambiente	10,214	0.52
600	Sungrow Power Supply	9,695	0.50
524	Sunnova Energy International	9,437	0.48
669	SunPower	12,062	0.62
1,356	Sunrun	32,571	1.67
800	Titan Wind Energy Suzhou	1,749	0.09
270	TPI Composites	2,738	0.14
170	VERBIO Vereinigte BioEnergie	10,995	0.56
3,739	Vestas Wind Systems	108,448	5.55
37,396	Xinyi Solar Holdings	41,397	2.12
		682,500	34.91
Industrial			
1,800	China Railway Signal & Communication	1,246	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.91% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Industrial cont/d			
322	Stadler Rail	11,416	0.59
		12,662	0.65
Machinery			
352	ATS	10,934	0.56
92	Daihen	2,698	0.14
41	LS Electric	1,829	0.10
4,887	Mitsubishi Electric	48,650	2.49
730	Omron	35,436	1.81
341	Rockwell Automation	87,831	4.49
393	Talgo	1,384	0.07
7,000	Teco Electric and Machinery	6,275	0.32
79	Toshiba Machine	1,569	0.08
990	Yaskawa Electric	31,701	1.62
		228,307	11.68
Metals and Mining			
159	Schnitzer Steel Industries	4,873	0.25
1,239	Sims	10,999	0.56
		15,872	0.81
Retail			
324	EVgo	1,448	0.07
33	Fastned	1,353	0.07
		2,801	0.14
Semiconductors			
997	ams-OSRAM	7,274	0.37
		7,274	0.37
Software			
500	NavInfo	796	0.04
		796	0.04
Transportation			
40,600	BTS Group Holdings	9,847	0.50
757	Central Japan Railway	92,972	4.76
1,348	East Japan Railway	76,827	3.93
3,114	Firstgroup	3,783	0.19
9,563	MTR	50,664	2.59
15,000	Taiwan High Speed Rail	14,031	0.72
		248,124	12.69
Total Equities		1,953,338	99.91
Total Transferable Securities		1,953,338	99.91
Total Financial Assets at Fair Value through Profit or Loss		1,953,338	99.91
Other Net Assets - 0.09% (31 December 2021 - 0.00%)		1,854	0.09
Net Assets Attributable to Redeeming Participating Shareholders		1,955,192	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		97.37	
Other Current Assets		2.63	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.95% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
3,125	Darling Ingredients	195,594	3.92
		195,594	3.92
Auto Components			
194	Kempower	4,394	0.09
		4,394	0.09
Building Products			
44	AAON	3,314	0.07
35	Arbonia	489	0.01
50	Carel Industries	1,254	0.02
456	Katitas	10,437	0.21
93	ROCKWOOL	21,796	0.44
57	SPX Technologies	3,742	0.07
		41,032	0.82
Chemicals			
9,215	Johnson Matthey	235,772	4.73
40	Rogers	4,774	0.09
6,315	Umicore	231,306	4.64
		471,852	9.46
Commercial Services and Supplies			
127	Alarm.com Holdings	6,284	0.13
386	Biffa	1,892	0.04
64	Casella Waste Systems	5,076	0.10
83	Caverion	614	0.01
1,583	China Conch Venture Holdings	3,440	0.07
50	Clean Harbors	5,706	0.11
2,617	Cleanaway Waste Management	4,668	0.09
114	Evoqua Water Technologies	4,514	0.09
108	Hitachi Zosen	676	0.01
132	Kurita Water Industries	5,462	0.11
128	Pentair	5,757	0.12
323	Waste Connections	42,817	0.86
434	Waste Management	68,086	1.37
		154,992	3.11
Computers and Peripherals			
9,000	Compal Electronics	6,749	0.14
36	Parsons	1,665	0.03
		8,414	0.17
Construction and Engineering			
231	Alfen Beheer	20,758	0.42
2,699	Berkeley Group Holdings	122,495	2.46
384	Cavco Industries	86,880	1.74
9,642	Crest Nicholson Holdings	27,442	0.55
1,300	Gamuda	1,107	0.02
356	HomeServe	5,126	0.10
744	Installed Building Products	63,686	1.28
3,711	KB Home	118,195	2.37
1,676	Meritage Homes	154,527	3.10
14,896	MRV Engenharia e Participacoes	21,442	0.43
2,049	Open House Group	74,851	1.50
2,316	Skyline Champion	119,297	2.39
71	Takuma	665	0.01

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Construction and Engineering cont/d			
829	TopBuild	129,730	2.60
489	Webuild	718	0.02
		946,919	18.99
Diversified Telecommunications			
6,900	Telekom Malaysia	8,459	0.17
		8,459	0.17
Electrical Equipment			
1,972	ABB	59,808	1.20
227	Acuity Brands	37,593	0.75
475	Blink Charging	5,211	0.10
1,840	ChargePoint Holdings	17,535	0.35
2,000	Ennostar	2,912	0.06
689	Fagerhult	2,675	0.05
211	Legrand	16,849	0.34
43	Nissin Electric	410	0.01
681	Schneider Electric	95,007	1.91
1,243	Signify	41,628	0.84
178	SMA Solar Technology	12,700	0.25
592	Universal Display	63,960	1.28
		356,288	7.14
Electronics			
1,516	Amphenol	115,428	2.32
302	Azbil	7,611	0.15
90	CTS	3,548	0.07
465	LG Display	4,578	0.09
878	Smart Metering Systems	8,259	0.17
		139,424	2.80
Energy Equipment and Services			
4,200	China Everbright Environment Group	1,878	0.04
716	Enphase Energy	189,711	3.80
62	Landis+Gyr Group	4,373	0.09
		195,962	3.93
Household Durables			
51	Schindler Holding - Non-voting Rights	9,586	0.19
30	Schindler Holding - Voting Rights	5,408	0.11
		14,994	0.30
Industrial			
87	AO Smith	4,980	0.10
6,009	China Railway Signal & Communication	4,160	0.08
154	Donaldson	9,066	0.18
489	Stadler Rail	17,336	0.35
		35,542	0.71
Machinery			
24	Daihen	704	0.01
92	Dover	12,458	0.25
101	Ebara	3,613	0.07
25	Hyundai Electric & Energy System	840	0.02
2,179	Mitsubishi Electric	21,692	0.44
351	Omron	17,039	0.34
135	Sumitomo Heavy Industries	2,705	0.05
591	Talgo	2,081	0.04
2,000	Teco Electric and Machinery	1,793	0.04

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
1,907	WEG	13,909	0.28
		76,834	1.54
Metals and Mining			
61	Lindab International	746	0.01
2,335	Schnitzer Steel Industries	71,568	1.44
18,197	Sims	161,534	3.24
		233,848	4.69
Real Estate			
244	CA Immobilien Anlagen	7,382	0.15
518	Citycon	3,458	0.07
110	Deutsche EuroShop	2,597	0.05
10,218	Guangzhou R&F Properties	2,487	0.05
8,207	Henderson Land Development	28,654	0.57
639	LEG Immobilien	41,505	0.83
907	Neinor Homes	7,918	0.16
474	Platzer Fastigheter Holding	3,744	0.08
8,089	Sun Hung Kai Properties	110,687	2.22
7,866	Swire Properties	19,995	0.40
1,418	TAG Immobilien	9,148	0.18
6,175	Vonovia	145,118	2.91
		382,693	7.67
Real Estate Investment Trust			
12	AEON REIT Investment	14,051	0.28
1,452	Brandywine REIT	8,930	0.18
44,758	CapitaLand Integrated Commercial Trust REIT	68,078	1.37
16,224	Champion REIT	6,402	0.13
5,580	Civitas Social Housing REIT	4,235	0.08
906	Cousins Properties REIT	22,913	0.46
383	Covivio REIT	22,666	0.45
1,195	Douglas Emmett REIT	18,738	0.38
856	Empire State REIT	5,769	0.12
814	First Capital Real Estate Investment Trust REIT	10,099	0.20
7,762	Fraser's Centrepont Trust REIT	12,153	0.24
16,960	Fraser's Logistics & Commercial Trust REIT	14,669	0.29
3	Frontier Real Estate Investment REIT	11,641	0.23
269	Gecina REIT	27,317	0.55
1,603	Growthpoint Properties Australia REIT	3,239	0.06
2,417	Ingenia Communities Group REIT	7,327	0.15
2,157	Inmobiliaria Colonial Socimi REIT	13,835	0.28
4	Itochu Advance Logistics Investment REIT	4,390	0.09
8	Japan Excellent REIT	7,943	0.16
39	Japan Metropolitan Fund Invest REIT	30,947	0.62
14,832	Keppel REIT	10,063	0.20
1,790	Kite Realty Group Trust REIT	37,680	0.76
1,921	Kleppierre REIT	44,141	0.89
450	Lar Espana Real Estate Socimi REIT	2,029	0.04
11,563	Lendlease Global Commercial REIT	6,078	0.12
21,008	Mapletree Pan Asia Commercial Trust REIT	26,158	0.52
518	Mercialys REIT	5,401	0.11
2,828	Merlin Properties Socimi REIT	26,485	0.53
3	Mitsubishi Estate Logistics REIT Investment	9,595	0.19
12	Mori Hills REIT Investment	14,315	0.29
18	Nippon Prologis REIT	42,086	0.84
1	One REIT	1,905	0.04
15	Orix JREIT REIT	21,202	0.43
18,283	OUE Commercial Real Estate Investment Trust REIT	4,567	0.09
1,530	Paramount Group REIT	9,088	0.18

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.95% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
811	Piedmont Office REIT	7,437	0.15
4,198	Prime US REIT	1,700	0.03
3,038	UNITE Group REIT	33,255	0.67
		618,527	12.40
Retail			
2,001	EVgo	8,944	0.18
270	Fastned	11,065	0.22
10,745	Isetan Mitsukoshi Holdings	117,023	2.35
		137,032	2.75
Semiconductors			
471	ams-OSRAM	3,436	0.07
433	Broadcom	242,103	4.85
159	Cirrus Logic	11,842	0.24
3,708	Infineon Technologies	112,508	2.25
57	Melexis	4,928	0.10
959	ON Semiconductor	59,813	1.20
2,319	Renesas Electronics	20,801	0.42
141	Semtech	4,045	0.08
1,199	STMicroelectronics	42,221	0.85
		501,697	10.06
Transportation			
61,500	BTS Group Holdings	14,916	0.30
1,147	Central Japan Railway	140,870	2.83
2,083	East Japan Railway	118,717	2.38
4,657	Firstgroup	5,658	0.11
15,415	MTR	81,667	1.64
22,000	Taiwan High Speed Rail	20,579	0.41
		382,407	7.67
Water			
3,039	Veolia Environnement	77,841	1.56
		77,841	1.56
Total Equities		4,984,745	99.95
Total Transferable Securities		4,984,745	99.95
Total Financial Assets at Fair Value through Profit or Loss		4,984,745	99.95
Other Net Assets - 0.05% (31 December 2021 - 0.00%)		2,354	0.05
Net Assets Attributable to Redeeming Participating Shareholders		4,987,099	100.00
Analysis of Total Assets (Unaudited)		% of Total Assets 31/12/2022	
Transferable securities admitted to an official stock exchange listing		99.85	
Other Current Assets		0.15	
Total Assets		100.00	

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022

Transferable Securities

Equities - 99.90% (31 December 2021 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Agriculture			
903	Darling Ingredients	56,519	1.43
4,101	QL Resources	5,129	0.13
		61,648	1.56
Auto Components			
800	Contemporary Amperex Technology	45,490	1.15
400	Gotion High-tech	1,667	0.04
93	Kempower	2,106	0.05
83	Toyota Industries	4,554	0.12
		53,817	1.36
Automobiles			
80	Cummins	19,383	0.49
79	Ebusco Holding	1,110	0.03
636	Hyllion Holdings	1,488	0.04
6,157	Li Auto	60,584	1.54
298	Lion Electric	669	0.02
2,353	Lucid Group	16,071	0.41
7,145	NIO	69,664	1.76
849	Proterra	3,201	0.08
1,799	Rivian Automotive	33,156	0.84
874	Workhorse Group	1,328	0.03
4,655	XPeng	22,873	0.58
4,295	Yadea Group Holdings	7,187	0.18
		236,714	6.00
Building Products			
112	AGC	3,731	0.09
23	Boise Cascade	1,579	0.04
207	Interfor	3,208	0.08
45	ROCKWOOL	10,546	0.27
67	Taiheiyo Cement	1,045	0.03
3,452	Taiwan Cement	3,779	0.09
357	Wienerberger	8,596	0.22
		32,484	0.82
Chemicals			
103	Akzo Nobel	6,877	0.17
100	Beijing Easpring Material Technology	815	0.02
124	Clariant	1,963	0.05
79	Croda International	6,276	0.16
146	Ecolab	21,252	0.54
206	Ganfeng Lithium Group	1,539	0.04
710	Johnson Matthey	18,166	0.46
100	Kansai Paint	1,227	0.03
116	Novozymes	5,858	0.15
134	PPG Industries	16,849	0.43
100	Resonac Holdings	1,531	0.04
920	Umicore	33,698	0.85
		116,051	2.94
Commercial Services and Supplies			
8,158	China Conch Venture Holdings	17,727	0.45
4,552	China Everbright Water	831	0.02
177	Daiseki	6,090	0.16
283	Energy Recovery	5,799	0.15
74	METAWATER	912	0.02
126	Republic Services	16,253	0.41

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Commercial Services and Supplies cont/d			
146	Waste Connections	19,354	0.49
235	Waste Management	36,867	0.93
		103,833	2.63
Computers and Peripherals			
1,662	Acer	1,274	0.03
151	Dell Technologies	6,073	0.15
736	Hewlett Packard Enterprise	11,747	0.30
4,138	Lenovo Group	3,398	0.09
		22,492	0.57
Construction and Engineering			
123	Alfen Beheer	11,053	0.28
320	Berkeley Group Holdings	14,523	0.37
1,001	Crest Nicholson Holdings	2,849	0.07
90	Installed Building Products	7,704	0.20
440	KB Home	14,014	0.36
199	Meritage Homes	18,348	0.46
236	Takuma	2,209	0.06
99	TopBuild	15,493	0.39
30	Waga Energy	912	0.02
		87,105	2.21
Containers and Packaging			
779	DS Smith	3,013	0.08
15	Greif	1,006	0.02
		4,019	0.10
Distribution and Wholesale			
121	Travis Perkins	1,295	0.03
		1,295	0.03
Diversified Telecommunications			
715	Chindata Group Holdings	5,699	0.14
		5,699	0.14
Electric Utilities			
247	Altus Power	1,610	0.04
503	Boralex	14,857	0.38
73	Brookfield Renewable	2,008	0.05
1,700	CECEP Wind-Power	936	0.02
32,118	Concord New Energy Group	2,839	0.07
1,549	EDP Renovaveis	34,022	0.86
127	Elia Group	18,000	0.46
650	Encavis	12,823	0.32
180	Endesa	3,388	0.09
4,611	Enel	24,753	0.63
141	eRex	2,321	0.06
311	Greenvolt-Energias Renovaveis	2,589	0.06
187	Hydro One	5,006	0.13
505	Innervex Renewable Energy	6,038	0.15
395	Iren	619	0.02
396	Mercury	1,393	0.03
727	Meridian Energy	2,409	0.06
1,114	NextEra Energy	93,130	2.36
893	Northland Power	24,471	0.62
223	Ormat Technologies	19,285	0.49
674	Orsted	61,066	1.55
231	Red Electrica	4,009	0.10

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Electric Utilities cont/d			
606	SSE	12,480	0.32
798	Terna Rete Elettrica Nazionale	5,877	0.15
444	TransAlta Renewables	3,686	0.09
214	Verbund	17,963	0.45
220	Voltaia	4,006	0.10
127	West Holdings	4,225	0.11
		385,809	9.77
Electrical Equipment			
892	ABB	27,053	0.68
110	Acuity Brands	18,217	0.46
229	Blink Charging	2,512	0.06
892	ChargePoint Holdings	8,501	0.22
1,750	China High Speed Transmission Equipment Group	787	0.02
344	Fagerhult	1,336	0.03
308	Schneider Electric	42,969	1.09
604	Signify	20,228	0.51
59	SMA Solar Technology	4,209	0.11
127	Universal Display	13,721	0.35
		139,533	3.53
Electronics			
136	Badger Meter	14,828	0.38
436	Smart Metering Systems	4,101	0.10
		18,929	0.48
Energy Equipment and Services			
788	Ballard Power Systems	3,768	0.10
6,112	BCPG	1,800	0.05
2,482	Canvest Environmental Protection Group	1,339	0.03
1,300	CECEP Solar Energy	1,377	0.04
18,314	China Everbright Environment Group	8,189	0.21
3,265	China Everbright Greentech	883	0.02
9,400	China Three Gorges Renewables Group	7,676	0.19
141	CS Wind	7,672	0.19
589	Enphase Energy	156,061	3.95
180	Enviva	9,535	0.24
34	ERG	1,051	0.03
542	First Solar	81,186	2.06
70	Greenergy Renovables	2,071	0.05
2,500	LONGi Green Energy Technology	15,270	0.39
138	Maxon Solar Technologies	2,216	0.06
700	Ming Yang Smart Energy Group	2,556	0.06
364	Montauk Renewables	4,015	0.10
272	Neoen	10,918	0.28
342	NextEra Energy Partners	23,971	0.61
775	Nordex	10,918	0.28
1,543	Omega Energia	2,806	0.07
458	OX2	3,866	0.10
2,941	Plug Power	36,380	0.92
166	PNE	3,782	0.10
220	PowerCell Sweden	2,514	0.06
201	RENOVA	3,594	0.09
300	Riyue Heavy Industry	880	0.02
448	Sao Martinho	2,250	0.06
635	Scatec	5,067	0.13
634	Shoals Technologies Group	15,641	0.40
271	SolarEdge Technologies	76,766	1.94
411	Solaria Energia y Medio Ambiente	7,509	0.19
274	Stem	2,449	0.06

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Energy Equipment and Services cont/d			
500	Sungrow Power Supply	8,079	0.20
384	Sunnova Energy International	6,916	0.18
490	SunPower	8,835	0.22
994	Sunrun	23,876	0.60
600	Titan Wind Energy Suzhou	1,312	0.03
194	TPI Composites	1,967	0.05
124	VERBIO Vereinigte BioEnergie	8,020	0.20
5,693	Vestas Wind Systems	165,123	4.18
27,402	Xinyi Solar Holdings	30,334	0.77
		770,438	19.51
Food Products			
210	Bakkafrost	13,132	0.33
30	Etablissements Franz Colruyt	682	0.02
246	Grieg Seafood	1,963	0.05
155	Kesko	3,411	0.09
361	Salmar	14,101	0.36
61	Sprouts Farmers Market	1,975	0.05
548	Woolworths Holdings	2,139	0.05
		37,403	0.95
Forest Products			
275	Altri	1,469	0.04
288	Canfor	4,529	0.11
242	Mercer International	2,817	0.07
179	Resolute Forest Products	3,859	0.10
79	Sumitomo Forestry	1,397	0.04
2,547	Svenska Cellulosa	32,254	0.82
297	West Fraser Timber	21,431	0.54
		67,756	1.72
Hotels, Restaurants and Leisure			
1,238	City Developments	7,597	0.19
		7,597	0.19
Household Durables			
129	Franklin Electric	10,288	0.26
127	Makita	2,964	0.08
		13,252	0.34
Household Products			
317	Howden Joinery Group	2,142	0.06
60	LG Electronics	4,104	0.10
1,254	Panasonic Holdings	10,554	0.27
		16,800	0.43
Industrial			
1,260	China Railway Signal & Communication	872	0.02
236	Stadler Rail	8,367	0.21
280	Swire Pacific	2,464	0.07
		11,703	0.30
Leisure Equipment and Products			
2,104	Tianneng Power International	2,221	0.06
		2,221	0.06
Machinery			
525	Komatsu	11,443	0.29
578	Kubota	7,960	0.20

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Machinery cont/d			
292	Talgo	1,028	0.02
267	Wartsila	2,242	0.06
		22,673	0.57
Metals and Mining			
6,704	China Steel	6,500	0.17
116	Schnitzer Steel Industries	3,555	0.09
910	Sims	8,078	0.20
		18,133	0.46
Pharmaceuticals			
74	Merck	14,287	0.36
		14,287	0.36
Real Estate			
131	Atrium Ljungberg	2,149	0.05
154	CA Immobilien Anlagen	4,659	0.12
324	Citycon	2,163	0.06
67	Deutsche EuroShop	1,582	0.04
882	Fabege	7,508	0.19
5,481	Guangzhou R&F Properties	1,334	0.03
5,175	Henderson Land Development	18,068	0.46
109	Neinor Homes	952	0.02
301	Platzer Fastigheter Holding	2,377	0.06
6,597	SOHO China	1,158	0.03
5,098	Sun Hung Kai Properties	69,759	1.77
4,957	Swire Properties	12,601	0.32
		124,310	3.15
Real Estate Investment Trust			
2	Activia Properties REIT	6,260	0.16
7	AEON REIT Investment	8,197	0.21
471	Alexandria Real Estate Equities REIT	68,611	1.74
429	Boston Properties REIT	28,992	0.73
915	Brandywine REIT	5,627	0.14
9,535	CapitaLand Ascendas REIT	19,479	0.49
28,226	CapitaLand Integrated Commercial Trust REIT	42,932	1.09
194	Carmila REIT	2,762	0.07
10,194	Champion REIT	4,023	0.10
572	Cousins Properties REIT	14,466	0.37
242	Covivio REIT	14,321	0.36
5,052	Cromwell Property REIT	2,295	0.06
7	Daiwa House REIT Investment	15,566	0.39
1	Daiwa Office Investment REIT	4,851	0.12
3,086	Digital Core REIT Management	1,697	0.04
1,563	Digital REIT	156,722	3.97
754	Douglas Emmett REIT	11,823	0.30
529	Empire State REIT	3,565	0.09
383	Equity Commonwealth REIT	9,564	0.24
131	Eurocommercial Properties REIT	3,160	0.08
516	First Capital Real Estate Investment Trust REIT	6,402	0.16
4,892	Frasers Centrepoint Trust REIT	7,660	0.19
10,718	Frasers Logistics & Commercial Trust REIT	9,270	0.24
2	Frontier Real Estate Investment REIT	7,761	0.20
170	Gecina REIT	17,263	0.44
970	Growthpoint Properties Australia REIT	1,960	0.05
360	Highwoods Properties REIT	10,073	0.26
445	Hudson Pacific Properties REIT	4,330	0.11
4	Hulic REIT	4,969	0.13
1,358	Inmobiliaria Colonial Socimi REIT	8,710	0.22

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Real Estate Investment Trust cont/d			
3	Itochu Advance Logistics Investment REIT	3,292	0.08
5	Japan Excellent REIT	4,964	0.13
25	Japan Metropolitan Fund Invest REIT	19,838	0.50
4	Japan Real Estate Investment REIT	17,492	0.44
325	JBG SMITH Properties REIT	6,169	0.16
9,361	Keppel REIT	6,351	0.16
350	Kilroy Realty REIT	13,535	0.34
1,210	Klepierre REIT	27,803	0.70
1,998	Land Securities Group REIT	14,935	0.38
285	Lar Espana Real Estate Socimi REIT	1,285	0.03
5	LaSalle Logiport REIT	6,067	0.15
7,284	Lendlease Global Commercial REIT	3,829	0.10
4,813	Manulife US Real Estate Investment Trust REIT	1,444	0.04
13,238	Mapletree Pan Asia Commercial Trust REIT	16,483	0.42
321	Mercialys REIT	3,347	0.09
1,683	Merlin Properties Socimi REIT	15,761	0.40
2	Mitsubishi Estate Logistics REIT Investment	6,397	0.16
8	Mori Hills REIT Investment	9,543	0.24
5	Nippon Building Fund REIT	22,282	0.56
11	Nippon Prologis REIT	25,719	0.65
14	Nomura Real Estate Master Fund REIT	17,295	0.44
1	One REIT	1,905	0.05
10	Orix JREIT REIT	14,135	0.36
11,314	OUE Commercial Real Estate Investment Trust REIT	2,826	0.07
964	Paramount Group REIT	5,726	0.15
514	Piedmont Office REIT	4,713	0.12
46	PotlatchDeltic REIT	2,024	0.05
2,484	Prime US REIT	1,006	0.03
448	Rayonier REIT	14,766	0.37
455	RioCan REIT	7,096	0.18
13	Sekisui House REIT	7,350	0.19
202	SL Green Realty REIT	6,811	0.17
399	Unibail-Rodamco-Westfield REIT	20,708	0.52
13,252	Vicinity REIT	17,974	0.46
91	Wereldhave REIT	1,212	0.03
421	Weyerhaeuser REIT	13,051	0.33
		868,445	22.00
Retail			
237	EVgo	1,059	0.03
24	Fastned	984	0.02
1,272	Isetan Mitsukoshi Holdings	13,853	0.35
1,112	Kingfisher	3,158	0.08
261	Target	38,900	0.99
2,967	Wal-Mart de Mexico	10,443	0.26
		68,397	1.73
Semiconductors			
292	Analog Devices	47,897	1.21
315	Microchip Technology	22,129	0.56
149	NXP Semiconductors	23,546	0.60
91	Skyworks Solutions	8,293	0.21
11,740	Taiwan Semiconductor Manufacturing	171,313	4.34
520	Texas Instruments	85,914	2.18
6,715	United Microelectronics	8,892	0.22
		367,984	9.32
Software			
339	8x8	1,465	0.04
60	CM.com	727	0.02

XTRACKERS (IE) PLC

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Portfolio of Investments as at 31 December 2022 cont/d

Equities - 99.90% (31 December 2021 - 0.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
Software cont/d			
613	Kingsoft Cloud Holdings	2,348	0.06
124	Progress Software	6,256	0.16
965	Tuya	1,843	0.04
		12,639	0.32
Transportation			
29,762	BTS Group Holdings	7,218	0.18
555	Central Japan Railway	68,163	1.73
61	Construcciones y Auxiliar de Ferrocarriles	1,725	0.04
1,007	East Japan Railway	57,393	1.46
2,273	Firstgroup	2,762	0.07
89	Kawasaki Kisen Kaisha	1,880	0.05
7,453	MTR	39,485	1.00
10,649	Taiwan High Speed Rail	9,961	0.25
		188,587	4.78
Water			
103	American Water Works	15,699	0.40
19,557	Beijing Enterprises Water Group	5,011	0.13
193	Cia de Saneamento Basico do Estado de Sao Paulo	2,089	0.05
149	Pennon Group	1,593	0.04
144	Severn Trent	4,592	0.12
1,948	United Utilities Group	23,231	0.59
377	Veolia Environnement	9,657	0.24
		61,872	1.57
Total Equities		3,943,925	99.90
Preferred Stocks - 0.04% (31 December 2021 - 0.00%)			
Electric Utilities			
798	Cia Energetica de Minas Gerais	1,684	0.04
		1,684	0.04
Total Preferred Stocks		1,684	0.04
Total Transferable Securities		3,945,609	99.94
Total Financial Assets at Fair Value through Profit or Loss		3,945,609	99.94
Other Net Assets - 0.06% (31 December 2021 - 0.00%)		2,364	0.06
Net Assets Attributable to Redeeming Participating Shareholders		3,947,973	100.00

Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2022
Transferable securities admitted to an official stock exchange listing	99.80
Other Current Assets	0.20
Total Assets	100.00

Notes to the Financial Statements for the financial year ended 31 December 2022

1. General Information

The Company is an investment company with variable capital incorporated on 17 November 2004, authorised and regulated by the Central Bank under the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations 2011 (as amended), and under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investments in Transferable Securities) Regulations 2019) (together the “UCITS Regulations”). The Company had no employees during the financial years ended 31 December 2022 and 31 December 2021.

Investment objectives of each Fund may be found in the relevant Fund’s Supplement.

2. Basis of Preparation

The financial statements have been prepared for the financial year ended 31 December 2022.

Statement of compliance

These financial statements have been prepared in accordance with accounting standards generally accepted in Ireland including Financial Reporting Standard (“FRS”) 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland, the provisions of the UCITS Regulations and Irish Statute comprising the Irish Companies Act. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council (“FRC”).

The Company has availed of the exemption available to open ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting cash flow statements. Highly liquid investments are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value.

The format and wording of certain line items on the primary statements contains departures from the Guidelines of the Irish Companies Act to reflect this Company’s structure as an Investment Fund.

All references to net assets throughout the documents refers to Net Assets Attributable to Holders of Redeemable Participating Shares unless otherwise stated.

Functional and presentation currency

The financial statements of the individual Funds are prepared in the functional currency of the respective Fund. The functional currency of each Fund is that as disclosed on the primary statements of the respective Fund. The Company has adopted Euro as the presentation currency.

Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign currency closing exchange rate ruling at the Statement of Financial Position date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated at the foreign currency exchange rates ruling at the dates that the values were determined. Foreign currency exchange differences arising on consolidation translation are recognised in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares in “Foreign currency translation” line. Foreign currency exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in gains and losses on investments. All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income.

Foreign exchange gain and losses on financial assets and financial liabilities at fair value through profit or loss are recognised together with other changes in fair value. Included in the Statement of Comprehensive Income line item “Net gains/(losses) on investments at fair value through profit or loss during the financial year” are also net foreign exchange gains and losses on monetary financial assets and financial liabilities.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires the Board of Directors, based on the advice of the Management Company to exercise its judgement in the process of applying the Company’s accounting policies. The

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

2. Basis of Preparation cont/d

Critical accounting estimates and judgements cont/d

estimates and associated judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all year and periods presented in these financial statements.

(a) Financial instruments

(i) Fair Value Measurement, Recognition and Derecognition

The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of sections 11 and 12 of FRS 102.

Financial instruments are measured initially at fair value (transaction price). Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income.

Financial assets classified as loans and receivables are carried at amortised cost using the effective interest rate method, less impairment losses, if any.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest rate method. Financial liabilities arising from the redeemable shares issued by the Company are carried at the redemption amount representing the investors' right to a residual interest in the Company's assets.

The Company recognises financial assets and financial liabilities when all significant rights and access to the benefits from the assets and the exposure to the risks inherent in those benefits are transferred to the Company. The Company derecognises financial assets and financial liabilities when all such benefits and risks are transferred from the Company.

(ii) Categorisation

In accordance with IAS 39 Financial Instruments: Recognition and Measurement the Company has classified its investments as financial assets and financial liabilities at fair value through profit or loss category.

The category of financial assets and financial liabilities at fair value through profit or loss comprises:

- Financial instruments held-for-trading. These include total return swaps, interest rate swaps, exchange-traded funds, futures contracts, forward foreign currency exchange contracts, equities and bonds included as financial assets and financial liabilities at fair value through profit or loss in the Statement of Financial Position. All derivatives in a net receivable position (positive fair value), are reported as financial assets. All derivatives in a net payable position (negative fair value), are reported as financial liabilities.
- Financial instruments designated at fair value through profit or loss upon initial recognition. These include financial assets that are not held for trading purposes and which may be sold.

Financial assets that are classified as loans and receivables include cash and cash equivalents, cash held with brokers and accounts receivables.

Financial liabilities that are not at fair value through profit or loss, if any, include accounts payable.

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d**3. Significant accounting policies cont/d****(a) Financial instruments cont/d****(iii) Fair value measurement principles**

If a quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

The fair value of derivatives that are not exchange-traded is estimated at the amount that the Company would receive or pay to terminate the contract at the Statement of Financial Position date taking into account current market conditions (volatility, appropriate yield curve) and the current creditworthiness of the counterparties.

The Company classifies its financial instruments using a fair value measurement that reflects the significance of inputs used in making measurements, as set out in Note 10.

(iv) Total Return Swaps

"Total Return Swap" is the generic name for any non-traditional swap where one party agrees to pay the other the "total return" of a defined underlying reference obligation, usually in return for receiving a stream of LIBOR based cashflows. The total return swap may be applied to any underlying reference obligation but is most commonly used with equity indices, single stocks, bonds and defined portfolios of loans and mortgages.

The total return swaps held by the Company are exposed to fluctuations on the underlying reference obligations. However, in contrast to the typical total return swap there are no periodic payments to the swap counterparty. The total return swaps are recorded as financial assets or financial liabilities at fair value through profit or loss in the Statement of Financial Position.

The fair value of these total return swaps is determined by the Directors based on the mark to market valuation provided by the counterparty. In determining the mark to market valuation, the counterparty makes assumptions that are based on market conditions existing on each Statement of Financial Position date and uses valuation techniques which include the use of comparable recent arm's length transactions, discounted cash flow techniques, option pricing models and other valuation techniques commonly used by market participants.

(v) Cash, cash equivalents and bank overdrafts

Cash comprises current deposits and overdrafts with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Cash and cash equivalents are carried at amortised cost. Bank overdrafts are presented separately in the Statement of Financial Position.

(vi) Cash held with brokers for derivative contracts

Cash is deposited by or on behalf of the Fund for initial margin requirements for futures contracts, forward foreign currency exchange contracts and swaps.

(vii) Futures Contracts

Initial margin deposits are made upon entering into futures contracts and are generally made in cash or cash equivalents. The fair value of futures contracts is based upon their current quoted daily settlement prices on the relevant exchange as of the Statement of Financial Position date. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised. For each relevant Fund, gains or losses on open futures contracts are shown in the Portfolio of Investments of each relevant Fund and as appropriate, in the Statement of Financial Position as financial assets or liabilities at fair value through profit or loss.

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d**3. Significant accounting policies cont/d****(a) Financial instruments cont/d****(viii) Forward Foreign Currency Exchange Contracts**

The fair value of open forward foreign currency exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. For each relevant Fund, gains or losses on open forward foreign currency exchange contracts are included in the financial assets or liabilities at fair value through profit or loss, as appropriate, in the Statement of Financial Position and are shown in the Portfolio of Investments of each relevant Fund.

(b) Bank Interest

All bank interest is recognised in the Statement of Comprehensive Income as it accrues, using the original effective interest rate of the instrument calculated at the acquisition or origination date.

Bank interest includes the amortisation of any discount or premium, transaction costs or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest rate basis. Bank interest on debt instruments is accrued using the original effective interest rate and classified to the "Income from investments at fair value through profit or loss" line item within the Statement of Comprehensive Income. Bank interest is recognised on a gross basis and is classified to "Bank interest" in the Statement of Comprehensive Income. Bank interest is recognised on a gross basis, including withholding tax, if any. Bank expense is recognised in the Statement of Comprehensive Income for bank overdraft and all debt instruments using the effective interest method and is classified on the line item "Bank interest and charges".

(c) Expenses

All expenses, including management fees are recognised in the Statement of Comprehensive Income on an accrual basis.

(d) Gains and Losses on Investments

Realised gains and losses on sales of investments are calculated on the average book cost. Realised and unrealised gains and losses on investments arising during the financial year are presented in the Statement of Comprehensive Income.

(e) Taxation

Interest and dividend income received by the Company may be subject to withholding tax imposed in the country of origin. Investment income is recorded gross of such taxes. Please refer to Note 5 for details.

(f) Participating Redeemable Shares

The Company classifies financial instruments issued as financial liabilities in accordance with the substance of the contractual terms of the instruments. The redeemable shares provide investors with the right to require redemption for cash at a value proportionate to the investor's share in the Company's net assets at each redemption date and also in the event of the Company's liquidation.

The redeemable shares are classified as financial liabilities and are measured at a value proportionate to the investor's share in the Company's net assets at each redemption date.

(g) Distributions

Distributions are recognised in the Statement of Comprehensive Income on the ex-date.

(h) Dividend income

Dividend income is recognised when the rights to receive income is established. Usually this is the ex-dividend date for equity securities. Dividend income from equity securities designed at fair value through profit or loss is recognised on a gross basis in the "Income from investments at fair value through profit or loss" line in the Statement of Comprehensive Income.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

3. Significant accounting policies cont/d

(i) Securities lending income

The Company has appointed Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches as its securities lending agent. Certain Funds may lend securities through the security lending agent to brokers, dealers and other financial organisations to earn additional income. Income earned from securities lending activities is accounted for on an accruals basis. See the Statement of Comprehensive Income and Note 14 for details.

4. Significant agreements

Management Company

DWS Investment S.A. (the "Management Company") is responsible for providing investment management services and distribution and marketing services to the various Funds (unless otherwise indicated in the relevant Supplement).

The Management Company has been established under the laws of the Grand Duchy of Luxembourg in the form of a "Société Anonyme" on 15 April 1987. The Management Company is registered with the Luxembourg Trade and Companies' Register under number B-25.754. The Management Company is authorised as a UCITS management company under Chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended from time to time and as an alternative investment fund manager under Chapter 2 of the Luxembourg law of 12 July 2013 relating to alternative investment fund managers.

With the approval of the Company, the Management Company may delegate, under its own supervision and responsibility and at its own expense, any or all of its advisory duties to advisers previously approved by the Company and by the regulatory authorities.

The percentages included in the table below are the maximum Management Company Fee percentages that could be charged as at 31 December 2022 and 31 December 2021.

Fund name	Share Class	Management Company Fee Rate %	Management Company Fee Rate %
		31 December 2022	31 December 2021
Xtrackers EUR Credit 12.5 Swap UCITS ETF	Class 1C	0.25	0.25
Xtrackers Portfolio Income UCITS ETF	Class 1D	0.45	0.45
Xtrackers MSCI Nordic UCITS ETF	Class 1D	0.10	0.10
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	0.29	0.29
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	0.05	0.05
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.17	-
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged	0.17	-
Xtrackers MSCI USA UCITS ETF	Class 1C	0.01	0.01
Xtrackers MSCI USA UCITS ETF	Class 1D	0.01	0.01
Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged	0.06	0.06
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	0.10	0.15
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	0.20	0.20
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged	0.20	0.20
Xtrackers MSCI World UCITS ETF	Class 1C	0.09	0.09
Xtrackers MSCI World UCITS ETF	Class 1D	0.02	0.09
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	0.19	0.19
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	0.13	0.13
Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Momentum UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Quality UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Value UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	0.45	0.45
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Class 1C	0.06	0.20
Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged	0.01	0.01
Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 4C	0.01	-

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Management Company cont/d

Fund name	Share Class	Management Company Fee Rate %	Management Company Fee Rate %
		31 December 2022	31 December 2021
Xtrackers Russell 2000 UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	0.01	0.01
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.02	-
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	0.05	0.05
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	0.15	0.15
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged	0.15	0.15
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged	0.15	0.15
Xtrackers USD Corporate Bond UCITS ETF	Class 1C	0.02	0.02
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	0.02	0.02
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	0.11	0.11
Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged	0.11	0.11
Xtrackers MSCI World Financials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Health Care UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Energy UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Industrials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Materials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Utilities UCITS ETF	Class 1C	0.10	0.10
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C	0.35	-
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	0.35	0.35
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	0.40	0.40
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C	0.15	-
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	0.15	0.15
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	0.04	0.04
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C	0.08	0.08
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	0.08	0.08
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	0.02	0.02
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged	0.15	0.15
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	0.15	-
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	0.06	0.15
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.11	0.20
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	0.09	0.09
Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged	0.15	0.15
Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA ESG UCITS ETF	Class 1C	0.05	0.05
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	0.05	-
Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged	0.10	-
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	0.02	0.02
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	0.02	0.02
Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	0.25	0.25
Xtrackers Future Mobility UCITS ETF	Class 1C	0.25	0.25
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	0.05	0.05
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	0.06	0.06
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.11	0.11

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Management Company cont/d

Fund name	Share Class	Management Company Fee Rate %	Management Company Fee Rate %
		31 December 2022	31 December 2021
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	0.01	0.01
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged	0.04	0.04
Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	0.02	0.02
Xtrackers NASDAQ 100 UCITS ETF	Class 1C	0.10	0.10
Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	0.15	0.15
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	0.08	0.08
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF ¹	Class 1C	0.05	-
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF ¹	Class 1C	0.09	-
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ^{2,3}	Class 1C	0.05	-
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ^{3,4}	Class 1C	0.05	-
Xtrackers MSCI Fintech Innovation UCITS ETF ⁵	Class 1C	0.20	-
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ⁵	Class 1C	0.20	-
Xtrackers MSCI Innovation UCITS ETF ⁵	Class 1C	0.20	-
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF ⁵	Class 1C	0.20	-
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ⁶	Class 1C	0.05	-
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ⁶	Class 1C	0.10	-
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ⁶	Class 1C	0.05	-
Xtrackers India Government Bond UCITS ETF ⁷	Class 1C	0.18	-
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ⁸	Class 1C	0.10	-
Xtrackers S&P 500 ESG UCITS ETF ⁹	Class 1C	0.01	-
Xtrackers S&P 500 Equal Weight ESG UCITS ETF ^{9,10}	Class 1C	0.05	-
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ¹¹	Class 1C	0.20	-
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ¹¹	Class 1C	0.20	-
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ¹¹	Class 1C	0.20	-

¹ This Fund was launched on 17 February 2022.

² This Fund was launched on 22 June 2022.

³ As of 19 May 2022, there is a fee waiver on the Management Company Fee of this Share Class from 0.15% p.a. to 0.05% p.a. The fee waiver is effective until 18 May 2023.

⁴ This Fund was launched on 6 July 2022.

⁵ This Fund was launched on 12 July 2022.

⁶ This Fund was launched on 25 August 2022.

⁷ This Fund was launched on 6 September 2022.

⁸ This Fund was launched on 8 November 2022.

⁹ This Fund was launched on 6 December 2022.

¹⁰ As of 1 November 2022, there is a fee waiver on the Management Company Fee of this Share Class from 0.07% p.a. to 0.05% p.a. The fee waiver is effective until 31 October 2023.

¹¹ This Fund was launched on 13 December 2022.

The fees due under the Management Company Agreement will accrue daily and be calculated on each Dealing Day and paid each month in arrears. The Management Company will pay out of its fees (and not out of the assets of the Fund) the fees of any Investment Manager. Neither the Management Company nor any Investment Manager will be entitled to be reimbursed out of the assets of the Fund for their respective out-of-pocket expenses. The Management Company was paid fees during the financial year of EUR 50,321,529 (31 December 2021: EUR 47,105,309). The Management Company fees accrued at the financial year end were EUR 7,629,737 (31 December 2021: EUR 8,914,968).

The Investment Managers and Sub-Portfolio Managers

DWS Investment GmbH and DWS Investments UK Limited have been appointed by the Management Company to act as investment managers of the Company (the "Investment Managers") pursuant to the Investment Management Agreements, which may be amended by mutual consent of the relevant parties from time to time.

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

The Investment Managers and Sub-Portfolio Managers cont/d

An Investment Manager may, with the approval of the Management Company and the relevant regulatory authorities but under its own supervision and responsibility, appoint a Sub-Portfolio Manager to provide certain portfolio management and risk management services with respect to a Fund. In particular, the Investment Manager may appoint a Sub-Portfolio Manager to select a Fund's investments.

The Investment Managers, and Sub-Portfolio Managers, details of which can be found in the Prospectus, have been appointed in respect of one or more Funds as specified below:

(i) Direct Investment Funds

Unless otherwise provided in the relevant Supplement, the Management Company sub-delegates the day-to-day investment management with respect to Direct Investment Funds to DWS Investment GmbH. For the avoidance of doubt, the Management Company will retain certain investment management responsibilities, including but not limited to the execution of transactions and the monitoring of compliance with the Investment Restrictions.

DWS Investment GmbH may, from time to time, in accordance with an agreed process, delegate all or part of its investment management responsibilities with respect to one or more Direct Investment Funds to DWS Investments UK Limited and/or DWS Investments Hong Kong Limited (each a "Sub-Portfolio Manager"). DWS Investment GmbH has appointed Nippon Life India Asset Management (Singapore) Pte. Ltd as Sub-Portfolio Manager to provide certain discretionary portfolio management services with respect to Xtrackers India Government Bond UCITS ETF.

(ii) Indirect Investment Funds

Unless otherwise provided in the relevant Supplement, the Management Company sub-delegates the day-to-day investment management with respect to Indirect Investment Funds to DWS Investments UK Limited.

Platform Fee Arrangement

The Company may in respect of each Fund (as specified in the relevant Supplement) enter into an arrangement with DWS Investments UK Limited (the "Platform Fee Arranger"), where the Platform Fee Arranger will, in exchange for a Platform Fee (as defined in the relevant Supplement), pay the Platform Costs from time to time of the relevant Funds. For the avoidance of doubt, the Management Company Fee is charged separately to and is not covered under the Platform Fee. Where applicable, the Platform Fee is calculated on the average daily Net Asset Value per Fund or per Class of Shares or the Initial Issue Price (as will be indicated in the Supplement) and is accrued daily and payable monthly. The Platform Fees paid during the financial year were EUR 62,918,739 (31 December 2021: EUR 55,333,532). The Platform Fees accrued at the financial year end were EUR 9,733,493 (31 December 2021: EUR 10,845,404).

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Platform Fee Arrangement cont/d

For details of the fees paid to Platform Fee Arranger as at 31 December 2022 and 31 December 2021 please see the table below:

Fund name	Share Class	Platform Fee Rate % 31 December	Platform Fee Rate % 31 December
		2022	2021
Xtrackers EUR Credit 12.5 Swap UCITS ETF	Class 1C	0.10	0.10
Xtrackers Portfolio Income UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI Nordic UCITS ETF	Class 1D	0.20	0.20
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.20	-
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged	0.20	-
Xtrackers MSCI USA UCITS ETF	Class 1C	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 1D	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged	0.06	0.06
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	0.10	0.10
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Momentum UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Quality UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Value UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Class 1C	0.12	0.20
Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged	0.08	0.08
Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 4C	0.05	-
Xtrackers Russell 2000 UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	0.06	0.06
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.10	-
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged	0.10	0.10
Xtrackers MSCI World Financials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Health Care UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Energy UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Industrials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Materials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Utilities UCITS ETF	Class 1C	0.15	0.15
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C	0.10	-
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	0.10	0.10
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	0.10	0.10
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C	0.10	-
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	0.10	0.10

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Platform Fee Arrangement cont/d

Fund name	Share Class	Platform Fee Rate % 31 December	Platform Fee Rate % 31 December
		2022	2021
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	0.08	0.08
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	0.10	-
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	0.10	-
Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged	0.10	-
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	0.10	0.10
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	0.07	0.07
Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	0.10	0.10
Xtrackers Future Mobility UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	0.20	0.20
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	0.06	0.06
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged	0.06	0.06
Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	0.10	0.10
Xtrackers NASDAQ 100 UCITS ETF	Class 1C	0.10	0.10
Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	0.10	0.10
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	0.12	0.12
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF ¹	Class 1C	0.10	-
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF ¹	Class 1C	0.10	-
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ²	Class 1C	0.10	-
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ³	Class 1C	0.10	-
Xtrackers MSCI Fintech Innovation UCITS ETF ⁴	Class 1C	0.15	-
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ⁴	Class 1C	0.15	-
Xtrackers MSCI Innovation UCITS ETF ⁴	Class 1C	0.15	-
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF ⁴	Class 1C	0.15	-
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ⁵	Class 1C	0.10	-
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ⁵	Class 1C	0.05	-
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ⁵	Class 1C	0.05	-
Xtrackers India Government Bond UCITS ETF ⁶	Class 1C	0.20	-
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ⁷	Class 1C	0.10	-
Xtrackers S&P 500 ESG UCITS ETF ⁸	Class 1C	0.07	-
Xtrackers S&P 500 Equal Weight ESG UCITS ETF ⁸	Class 1C	0.10	-
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ⁹	Class 1C	0.15	-

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Platform Fee Arrangement cont/d

Fund name	Share Class	Platform Fee Rate % 31 December	Platform Fee Rate % 31 December
		2022	2021
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ⁹	Class 1C	0.15	-
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ⁹	Class 1C	0.15	-

- ¹ This Fund was launched on 17 February 2022.
² This Fund was launched on 22 June 2022.
³ This Fund was launched on 6 July 2022.
⁴ This Fund was launched on 12 July 2022.
⁵ This Fund was launched on 25 August 2022.
⁶ This Fund was launched on 6 September 2022.
⁷ This Fund was launched on 8 November 2022.
⁸ This Fund was launched on 6 December 2022.
⁹ This Fund was launched on 13 December 2022.

Depository

The Company has appointed State Street Custodial Services (Ireland) Limited to act as depository of its assets pursuant to the Depositary Agreement and to provide depositary services to each Fund in accordance with the UCITS regulations. Under the terms of the Depositary Agreement, the Depositary may, however, appoint any person or persons to be the sub-custodian of the assets of the Company. The Depositary fees are paid from the Platform Fee Arrangement.

Administrator

The Company has appointed State Street Fund Services (Ireland) Limited to act as Administrator of the Company pursuant to the Administration Agreement. The Administrator is responsible for performing the day to day administration of the Funds including the registrar and transfer agency function and for providing fund accounting for the Fund, including the calculation of the Net Asset Value of the Fund and the Net Asset Value per Share. The Administrator fees are paid out of the Platform Fee Arrangement.

Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on the purchase and sale of bonds, forward foreign currency exchange contracts and swaps are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed. Similarly custody transaction costs form part of the Total Expense Ratio ("TER") of the Fund but are not distinguishable from the other expenses captured within the TER. Transaction costs on purchases and sales of equities and futures are included in Net gains/(losses) on investments at fair value through profit or loss during the financial year in the Statement of Comprehensive Income for each Fund.

For the financial year ended 31 December 2022, the Company incurred custody and transaction costs on other purchases and sales as follows:

Fund	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers EUR Credit 12.5 Swap UCITS ETF	EUR 221,608	EUR 1,210
Xtrackers Portfolio Income UCITS ETF	EUR 4	EUR 2,734
Xtrackers MSCI Nordic UCITS ETF	EUR 13,096	EUR 35,600
Xtrackers MDAX ESG Screened UCITS ETF	EUR 2,299	EUR 12,348
Xtrackers MSCI North America High Dividend Yield UCITS ETF	USD 4,785	USD 5,348
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR 264,774	EUR 70,782
Xtrackers MSCI USA UCITS ETF	USD 105,292	USD 21,018
Xtrackers S&P 500 Equal Weight UCITS ETF	USD 168,866	USD 26,165
Xtrackers MSCI World UCITS ETF	USD 624,918	USD 25,769
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR 1,431	EUR 16,145

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Transaction costs cont/d

Fund	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD 93,384	USD 12,301
Xtrackers MSCI World Momentum UCITS ETF	USD 597,784	USD 19,145
Xtrackers MSCI World Quality UCITS ETF	USD 344,749	USD 12,122
Xtrackers MSCI World Value UCITS ETF	USD 1,045,229	USD 25,822
Xtrackers MSCI GCC Select Swap UCITS ETF	USD 90,153	USD 3,486
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	GBP 58,204	GBP 41,089
Xtrackers S&P 500 UCITS ETF	USD 85,316	USD 23,654
Xtrackers Russell 2000 UCITS ETF	USD 48,606	USD 41,485
Xtrackers MSCI USA ESG Screened UCITS ETF	USD 3,133	USD 6,740
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY 1,252,525	JPY 2,784,829
Xtrackers USD Corporate Bond UCITS ETF	USD 1,357	USD 10,913
Xtrackers MSCI World Financials UCITS ETF	USD 328,884	USD 28,240
Xtrackers MSCI World Health Care UCITS ETF	USD 366,856	USD 24,586
Xtrackers MSCI World Consumer Staples UCITS ETF	USD 556,443	USD 13,408
Xtrackers MSCI World Energy UCITS ETF	USD 1,001,787	USD 18,552
Xtrackers MSCI World Information Technology UCITS ETF	USD 79,415	USD 5,902
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD 22,219	USD 7,811
Xtrackers MSCI World Industrials UCITS ETF	USD 63,488	USD 17,333
Xtrackers MSCI World Communication Services UCITS ETF	USD 30,278	USD 6,762
Xtrackers MSCI World Materials UCITS ETF	USD 352,635	USD 17,302
Xtrackers MSCI World Utilities UCITS ETF	USD 172,030	USD 12,987
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	USD 10	USD 2,694
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR 5	EUR 18,050
Xtrackers MSCI EMU ESG Screened UCITS ETF	EUR 1,892	EUR 32,464
Xtrackers MSCI USA Minimum Volatility UCITS ETF	USD 62	USD 2,328
Xtrackers MSCI Emerging Markets UCITS ETF	USD 3,028,200	USD 183,025
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	USD 12,019	USD 1,076
Xtrackers MSCI USA Consumer Staples UCITS ETF	USD 5,465	USD 1,611
Xtrackers MSCI USA Energy UCITS ETF	USD 4,259	USD 1,774
Xtrackers MSCI USA Financials UCITS ETF	USD 33,261	USD 3,873
Xtrackers MSCI USA Health Care UCITS ETF	USD 18,197	USD 3,131
Xtrackers MSCI USA Information Technology UCITS ETF	USD 17,660	USD 4,096
Xtrackers USD High Yield Corporate Bond UCITS ETF	USD 85	USD 7,961
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	USD 4	USD 6,875
Xtrackers MSCI World ESG Screened UCITS ETF	USD 23,152	USD 26,585
Xtrackers MSCI Japan ESG UCITS ETF	USD 70,511	USD 12,284
Xtrackers MSCI World ESG UCITS ETF	USD 678,883	USD 32,005
Xtrackers MSCI Europe ESG UCITS ETF	EUR 1,361,856	EUR 38,039
Xtrackers MSCI USA ESG UCITS ETF	USD 132,595	USD 6,435
Xtrackers MSCI USA Banks UCITS ETF	USD 6,155	USD 1,347
Xtrackers S&P Europe ex UK UCITS ETF	EUR 179,314	EUR 58,575
Xtrackers Artificial Intelligence and Big Data UCITS ETF	USD 501,322	USD 7,209
Xtrackers Future Mobility UCITS ETF	USD 71,656	USD 7,538
Xtrackers MSCI Emerging Markets ESG UCITS ETF	USD 1,402,222	USD 70,145
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	USD 102	USD 9,628
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	USD -	USD 3,249
Xtrackers MSCI EMU ESG UCITS ETF	EUR 55,059	EUR 16,057
Xtrackers MSCI USA Communication Services UCITS ETF	USD 4,673	USD 1,055
Xtrackers MSCI USA Industrials UCITS ETF	USD 1,136	USD 3,069
Xtrackers NASDAQ 100 UCITS ETF	USD 3,488	USD 2,215
Xtrackers EUR Corporate Green Bond UCITS ETF	EUR -	EUR 7,260
Xtrackers USD Corporate Green Bond UCITS ETF	USD -	USD 5,282
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	EUR 2,127	EUR 6,252
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	EUR 21,172	EUR 17,123
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	USD 9,612	USD 13,187
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	EUR -	EUR 680
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	USD 23	USD 1,748
Xtrackers MSCI Fintech Innovation UCITS ETF	USD 1,008	USD 624
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	USD 1,749	USD 485
Xtrackers MSCI Innovation UCITS ETF	USD 1,273	USD 745
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	USD 986	USD 497

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Transaction costs cont/d

Fund	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	EUR 9,726	EUR 2,388
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	USD 288	USD 757
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	USD 107	USD 247
Xtrackers India Government Bond UCITS ETF	USD -	USD 5,840
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	USD 18,394	USD 871
Xtrackers S&P 500 ESG UCITS ETF	USD 61	USD -
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	USD 2,586	USD -
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	USD 658	USD -
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	USD 3,912	USD -
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	USD 1,979	USD -

For the financial year ended 31 December 2021, the Company incurred custody and transaction costs on other purchases and sales as follows:

Fund	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers EUR Credit 12.5 Swap UCITS ETF	EUR 187,306	EUR 1,075
Xtrackers Portfolio Income UCITS ETF	EUR -	EUR 2,839
Xtrackers MSCI Nordic UCITS ETF	EUR 12,018	EUR 40,418
Xtrackers MDAX ESG Screened UCITS ETF	EUR 2,780	EUR 12,077
Xtrackers MSCI North America High Dividend Yield UCITS ETF	USD 867	USD 6,734
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR 379,367	EUR 72,483
Xtrackers MSCI USA UCITS ETF	USD 140,010	USD 27,036
Xtrackers S&P 500 Equal Weight UCITS ETF	USD 191,482	USD 32,744
Xtrackers MSCI World UCITS ETF	USD 1,385,650	USD 50,257
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR 9,547	EUR 17,008
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD 141,715	USD 12,943
Xtrackers MSCI World Momentum UCITS ETF	USD 342,197	USD 18,900
Xtrackers MSCI World Quality UCITS ETF	USD 504,937	USD 13,906
Xtrackers MSCI World Value UCITS ETF	USD 737,680	USD 19,530
Xtrackers MSCI GCC Select Swap UCITS ETF	USD 15,863	USD 2,172
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	GBP 1,874	GBP 14,445
Xtrackers S&P 500 UCITS ETF	USD 70,074	USD 24,040
Xtrackers Russell 2000 UCITS ETF	USD 62,271	USD 62,443
Xtrackers MSCI USA ESG Screened UCITS ETF	USD 30,473	USD 13,525
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY 2,759,072	JPY 3,420,021
Xtrackers USD Corporate Bond UCITS ETF	USD 4,601	USD 17,340
Xtrackers MSCI World Financials UCITS ETF	USD 784,890	USD 34,881
Xtrackers MSCI World Health Care UCITS ETF	USD 449,413	USD 31,369
Xtrackers MSCI World Consumer Staples UCITS ETF	USD 335,549	USD 12,741
Xtrackers MSCI World Energy UCITS ETF	USD 1,504,895	USD 15,584
Xtrackers MSCI World Information Technology UCITS ETF	USD 130,825	USD 7,054
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD 284,122	USD 9,668
Xtrackers MSCI World Industrials UCITS ETF	USD 301,231	USD 15,202
Xtrackers MSCI World Communication Services UCITS ETF	USD 119,704	USD 14,484
Xtrackers MSCI World Materials UCITS ETF	USD 520,605	USD 13,493
Xtrackers MSCI World Utilities UCITS ETF	USD 225,810	USD 21,036
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	USD 10	USD 5,399
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR 379	EUR 14,380
Xtrackers MSCI EMU ESG Screened UCITS ETF	EUR 27,565	EUR 21,683
Xtrackers MSCI USA Minimum Volatility UCITS ETF	USD 37	USD 2,079
Xtrackers MSCI Emerging Markets UCITS ETF	USD 3,152,308	USD 236,467
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	USD 14,155	USD 1,781
Xtrackers MSCI USA Consumer Staples UCITS ETF	USD 3,297	USD 2,507
Xtrackers MSCI USA Energy UCITS ETF	USD 1,813	USD 1,582
Xtrackers MSCI USA Financials UCITS ETF	USD 32,641	USD 4,112
Xtrackers MSCI USA Health Care UCITS ETF	USD 13,743	USD 3,506
Xtrackers MSCI USA Information Technology UCITS ETF	USD 10,629	USD 2,954
Xtrackers USD High Yield Corporate Bond UCITS ETF	USD 810	USD 6,387
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	USD 24	USD 3,754

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

4. Significant agreements cont/d

Transaction costs cont/d

Fund	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers MSCI World ESG Screened UCITS ETF	USD 117,372	USD 33,171
Xtrackers MSCI Japan ESG UCITS ETF	USD 64,066	USD 15,577
Xtrackers MSCI World ESG UCITS ETF	USD 1,136,907	USD 42,113
Xtrackers MSCI Europe ESG UCITS ETF	EUR 989,725	EUR 43,248
Xtrackers MSCI USA ESG UCITS ETF	USD 59,590	USD 6,472
Xtrackers MSCI USA Banks UCITS ETF	USD 34,454	USD 1,017
Xtrackers S&P Europe ex UK UCITS ETF	EUR 289,607	EUR 37,065
Xtrackers Artificial Intelligence and Big Data UCITS ETF	USD 403,663	USD 8,718
Xtrackers Future Mobility UCITS ETF	USD 117,562	USD 9,143
Xtrackers MSCI Emerging Markets ESG UCITS ETF	USD 1,469,018	USD 95,941
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	USD 47	USD 5,766
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	USD -	USD 1,468
Xtrackers MSCI EMU ESG UCITS ETF	EUR 34,306	EUR 13,229
Xtrackers MSCI USA Communication Services UCITS ETF	USD 3,362	USD 597
Xtrackers MSCI USA Industrials UCITS ETF	USD 1,100	USD 1,103
Xtrackers NASDAQ 100 UCITS ETF	USD 1,948	USD 1,244
Xtrackers EUR Corporate Green Bond UCITS ETF	EUR 10	EUR 1,300
Xtrackers USD Corporate Green Bond UCITS ETF	USD -	USD 1,117
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	EUR 10,519	EUR 2,567

5. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. A chargeable event includes any distribution payments to shareholders or any encashment, redemption or transfer of shares or the ending period for which the investment was held.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- a shareholder who is not an Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company;
- certain exempted Irish tax resident investors who have provided the Company with the necessary signed statutory declarations;
- an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another fund;
- any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- certain exchanges of shares between spouses and former spouses on the occasion of judicial separation and/or divorce;
- an exchange by a shareholder, effected by way of an arm's length bargain where no payment is made to the shareholder of shares in the Company for other shares in the Company.

Capital gains, dividends and interest (if any) received on investment made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

5. Taxation cont/d

In the absence of an appropriate declaration, the Company will be liable for Irish tax on the occurrence of a chargeable event, and the Company reserves its right to withhold such taxes from the relevant shareholders.

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year

	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(9,727,861)	(11,854,432)	(81,299,565)	(33,655,783)	(4,772,007)
Net gains/(losses) on foreign currencies	2,872,812	1,515,275	(1,620,977)	(57)	5,192
Net losses on derivatives	-	-	(315,457)	-	-
Net gains on swaps	776,091	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(6,078,958)	(10,339,157)	(83,235,999)	(33,655,840)	(4,766,815)

	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(237,247,288)	(1,738,136,566)	(649,436,978)	(2,124,856,283)	(9,925,398)
Net gains/(losses) on foreign currencies	8,630,679	(82,731,535)	(605,242)	(25,960,497)	(3,046)
Net losses on derivatives	-	(5,520,793)	(2,044,924)	(8,334,585)	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(228,616,609)	(1,826,388,894)	(652,087,144)	(2,159,151,365)	(9,928,444)

	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(73,622,550)	(161,879,647)	(224,194,528)	(173,964,910)	(6,415,127)
Net losses on foreign currencies	(13,588,381)	(25,098,788)	(13,383,379)	(34,695,718)	(1,057,373)
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	5,150,586
Swap payments	-	-	-	-	(55,949)
Net losses on investments at fair value through profit or loss	(87,210,931)	(186,978,435)	(237,577,907)	(208,660,628)	(2,377,863)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

Financial year ended 31 December 2022	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Net losses on transferable securities held for trading	(7,074,819)	(256,551,293)	(367,075,142)	(22,327,006)	(1,923,554,751)
Net gains/(losses) on foreign currencies	1,742,691	(117,983,380)	-	32,705	212,008,890
Net (losses)/gains on derivatives	(17,491)	(747,578)	(1,315,272)	-	1,030,099
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(5,349,619)	(375,282,251)	(368,390,414)	(22,294,301)	(1,710,515,762)

Financial year ended 31 December 2022	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(256,159,871)	(119,756,555)	(122,271,263)	(43,141,696)	670,451,804
Net losses on foreign currencies	(21,118,701)	(21,415,842)	(16,711,626)	(8,325,687)	(34,920,323)
Net losses on derivatives	(115,609)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(277,394,181)	(141,172,397)	(138,982,889)	(51,467,383)	635,531,481

Financial year ended 31 December 2022	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Net losses on transferable securities held for trading	(809,141,977)	(100,246,214)	(82,810,129)	(93,308,651)	(76,688,963)
Net losses on foreign currencies	(9,704,058)	(9,281,621)	(25,114,721)	(4,957,511)	(23,754,194)
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(818,846,035)	(109,527,835)	(107,924,850)	(98,266,162)	(100,443,157)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(18,069,461)	(58,235,996)	(70,793,427)	(2,964,095)	(636,561)
Net (losses)/gains on foreign currencies	(4,257,033)	(4,473,844)	-	1,105	-
Net gains/(losses) on derivatives	-	28,371	(2,816)	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(22,326,494)	(62,681,469)	(70,796,243)	(2,962,990)	(636,561)
	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Financial year ended 31 December 2022					
Net (losses)/gains on transferable securities held for trading	(1,400,253,534)	(122,881,824)	(4,591,774)	23,705,639	(137,005,793)
Net losses on foreign currencies	(69,458,250)	-	-	-	-
Net losses on derivatives	(8,944,708)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(1,478,656,492)	(122,881,824)	(4,591,774)	23,705,639	(137,005,793)
	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(33,020,100)	(308,539,583)	(114,631,137)	(4,399,960)	(20,459,789)
Net gains/(losses) on foreign currencies	-	-	(4,253,793)	19,889	(634,346)
Net gains/(losses) on derivatives	-	-	(14,454)	380	3,841
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(33,020,100)	(308,539,583)	(118,899,384)	(4,379,691)	(21,090,294)
	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Financial year ended 31 December 2022					
Net losses on transferable securities held for trading	(279,670,690)	(717,334,330)	(137,593,427)	(1,268,941,413)	(32,165,045)
Net (losses)/gains on foreign currencies	(145,854,840)	(48,840,017)	1,817,607	2,801,603	-
Net gains on derivatives	-	3,949	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(425,525,530)	(766,170,398)	(135,775,820)	(1,266,139,810)	(32,165,045)

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

Financial year ended 31 December 2022	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Net losses on transferable securities held for trading	(116,441,600)	(257,585,855)	(28,175,576)	(300,038,353)	(29,714,923)
Net gains/(losses) on foreign currencies	3,345,324	(18,425,815)	(13,872,045)	(12,460,329)	(3,516,044)
Net losses on derivatives	(220,864)	-	-	-	(33,118)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(113,317,140)	(276,011,670)	(42,047,621)	(312,498,682)	(33,264,085)

Financial year ended 31 December 2022	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Net losses on transferable securities held for trading	(163,696)	(5,130,664)	(47,726,320)	(2,408,731)	(42,782,986)
Net gains on foreign currencies	43,483	375	-	-	-
Net losses on derivatives	(1,097)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(121,310)	(5,130,289)	(47,726,320)	(2,408,731)	(42,782,986)

Financial year ended 31 December 2022	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD
Net losses on transferable securities held for trading	(31,627,816)	(27,196,572)	(1,022,330)	(1,479,413)	(2,905,161)
Net gains/(losses) on foreign currencies	-	(14,058,451)	(29)	155	(38,662)
Net gains on derivatives	-	4,009	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(31,627,816)	(41,251,014)	(1,022,359)	(1,479,258)	(2,943,823)

Financial year ended 31 December 2022	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD
Net losses on transferable securities held for trading	(281,959)	(846,411)	(44,263)	(313,193)	(347,748)
Net gains/(losses) on foreign currencies	-	-	(460)	4,602	1,154
Net losses on derivatives	-	(1,267)	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net losses on investments at fair value through profit or loss	(281,959)	(847,678)	(44,723)	(308,591)	(346,594)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

Financial year ended 31 December 2022	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(367,225)	51,597	71,195	(351,448)	(2,116,933)
Net losses on foreign currencies	(20)	(185)	(498)	-	(360,431)
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(367,245)	51,412	70,697	(351,448)	(2,477,364)

Financial year ended 31 December 2022	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD
Net gains/(losses) on transferable securities held for trading	1,626,416	(63,552)	(655,373)	(98,853)	(214,159)
Net gains/(losses) on foreign currencies	1,634	-	-	(83)	(95)
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	1,628,050	(63,552)	(655,373)	(98,936)	(214,254)

Financial year ended 31 December 2022	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD	Xtrackers (IE) Plc EUR
Net losses on transferable securities held for trading	(229,321)	(12,248,160,660)
Net losses on foreign currencies	(223)	(767,318,864)
Net losses on derivatives	-	(26,260,995)
Net gains on swaps	-	5,674,413
Swap payments	-	(53,209)
Net losses on investments at fair value through profit or loss	(229,544)	(13,036,119,315)

Financial year ended 31 December 2021	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(11,101,561)	3,992,284	115,954,185	11,488,015	6,811,860
Net gains/(losses) on foreign currencies	496,987	(84,189)	1,258,738	-	2,920
Net gains on derivatives	-	-	529,142	-	21,258
Net gains on swaps	1,586,457	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(9,018,117)	3,908,095	117,742,065	11,488,015	6,836,038

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Financial year ended 31 December 2021					
Net gains on transferable securities held for trading	210,393,496	1,727,046,360	1,103,223,033	1,552,617,591	2,891,795
Net gains/(losses) on foreign currencies	3,569,181	(102,783,991)	397,160	7,234,127	58,433
Net gains on derivatives	688,367	9,491,095	1,680,429	5,024,565	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	214,651,044	1,633,753,464	1,105,300,622	1,564,876,283	2,950,228
	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Financial year ended 31 December 2021					
Net gains on transferable securities held for trading	89,012,135	79,169,943	121,855,718	91,393,761	2,899,515
Net gains/(losses) on foreign currencies	74,147	(4,165,388)	(717,000)	(3,662,966)	243,735
Net (losses)/gains on derivatives	(8)	(15,358)	(7,935)	10,542	-
Net gains on swaps	-	-	-	-	4,695,760
Swap payments	-	-	-	-	(23,137)
Net gains on investments at fair value through profit or loss	89,086,274	74,989,197	121,130,783	87,741,337	7,815,873
	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Financial year ended 31 December 2021					
Net gains on transferable securities held for trading	6,851,428	326,646,746	211,849,313	27,155,999	2,255,572,352
Net gains/(losses) on foreign currencies	6,588	(83,182,119)	-	(21)	340,406,396
Net gains on derivatives	22,049	1,410,920	539,393	49,913	9,192,754
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	6,880,065	244,875,547	212,388,706	27,205,891	2,605,171,502
	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Financial year ended 31 December 2021					
Net (losses)/gains on transferable securities held for trading	(72,941,667)	174,599,213	277,808,686	39,882,707	212,715,713
Net (losses)/gains on foreign currencies	(31,677,498)	(4,597,141)	(435,318)	2,997,904	(423,817)
Net gains on derivatives	431,622	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(104,187,543)	170,002,072	277,373,368	42,880,611	212,291,896

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

Financial year ended 31 December 2021	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Net gains on transferable securities held for trading	546,882,667	52,942,748	82,166,891	43,944,744	35,976,840
Net gains/(losses) on foreign currencies	1,490,589	869,526	1,119,266	1,178,298	(1,229,960)
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	548,373,256	53,812,274	83,286,157	45,123,042	34,746,880

Financial year ended 31 December 2021	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Net gains/(losses) on transferable securities held for trading	13,540	(8,327,777)	(6,408,079)	6,143,820	946,348
Net gains/(losses) on foreign currencies	882,582	(5,212,047)	-	72	-
Net gains on derivatives	-	23,125	277	51,195	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	896,122	(13,516,699)	(6,407,802)	6,195,087	946,348

Financial year ended 31 December 2021	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(405,750,473)	55,337,113	13,621,886	4,722,747	200,002,504
Net (losses)/gains on foreign currencies	(8,466,516)	-	-	9	(171)
Net losses on derivatives	(2,950,143)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(417,167,132)	55,337,113	13,621,886	4,722,756	200,002,333

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

Financial year ended 31 December 2021	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
Net gains/(losses) on transferable securities held for trading	121,763,457	221,603,927	(9,030,583)	(1,046,351)	11,915,162
Net losses on foreign currencies	-	-	(2,453)	(586,111)	(507,886)
Net gains/(losses) on derivatives	-	-	(100,731)	1,426	10,163
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	121,763,457	221,603,927	(9,133,767)	(1,631,036)	11,417,439

Financial year ended 31 December 2021	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(47,130,140)	496,903,224	70,496,346	783,651,385	135,687,143
Net (losses)/gains on foreign currencies	(16,570,874)	(10,886,439)	508,337	-	-
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(63,701,014)	486,016,785	71,004,683	783,651,385	135,687,143

Financial year ended 31 December 2021	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
Net gains/(losses) on transferable securities held for trading	117,110,627	92,507,418	18,523,805	(187,425,931)	(1,377,762)
Net gains/(losses) on foreign currencies	656,793	250,372	(1,545,338)	(378,907)	(1,768,649)
Net gains on derivatives	138,611	-	-	-	1,714
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	117,906,031	92,757,790	16,978,467	(187,804,838)	(3,144,697)

Financial year ended 31 December 2021	Xtrackers US Treasuries Ultrasort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Net (losses)/gains on transferable securities held for trading	(2,054)	2,459,839	(1,884,907)	1,287,572	6,253,949
Net (losses)/gains on foreign currencies	(24,892)	113	-	-	-
Net gains on derivatives	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(26,946)	2,459,952	(1,884,907)	1,287,572	6,253,949

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

6. Net gains/(losses) on investments at fair value through profit or loss during the financial year cont/d

	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Total EUR
Financial year ended 31 December 2021				
Net (losses)/gains on transferable securities held for trading	(1,666,267)	(1,805,598)	(44,103)	7,519,939,502
Net gains/(losses) on foreign currencies	-	(4,566,627)	832	(216,870,553)
Net (losses)/gains on derivatives	(10,383)	-	-	14,731,326
Net gains on swaps	-	-	-	5,565,578
Swap payments	-	-	-	(19,606)
Net (losses)/gains on investments at fair value through profit or loss	(1,676,650)	(6,372,225)	(43,271)	7,323,346,247

7. Directors' remuneration

The Directors who are not associated with the Management Company or any affiliate will be entitled to remuneration for their services as Directors provided, however that the aggregate emoluments of each such Director shall not exceed EUR 75,000 or such other amount as may be approved by a resolution of the Directors or the Shareholders in general meeting. The three independent Directors receive fixed fees only (for the financial year ended 31 December 2022: EUR 221,558 in aggregate and for the financial year ended 31 December 2021: EUR 191,037 in aggregate) and do not receive variable remuneration. In addition, all of the Directors will be entitled to be reimbursed for their reasonable out of pocket expenses incurred in discharging their duties as Directors. The remuneration for all work carried out by the three independent Directors in respect of the financial year is paid out of the Platform Fee.

8. Auditor's fee

The remuneration for all work carried out by the statutory audit firm, in respect of the financial year is included in the Platform Fee Payment. Fees paid to PricewaterhouseCoopers in Ireland in respect of the financial year ended 31 December 2022 amounted to EUR 319,140 (exclusive of VAT) (31 December 2021: EUR 240,975 (exclusive of VAT)) for statutory audit work. Other assurance service fees paid to PricewaterhouseCoopers in Ireland for the financial year ended 31 December 2022 were EUR Nil (31 December 2021: EUR Nil). Other non-audit service fees paid to PricewaterhouseCoopers in Ireland for the financial year ended 31 December 2022 were EUR Nil (31 December 2021: EUR Nil). There were no other tax advisory service fees paid to PricewaterhouseCoopers in Ireland by the Company.

9. Shares in issue

Authorised Share Capital and Subscriber Shares

Subscriber Shares do not entitle the holders to any dividend and on winding up entitle the holder to receive the amount paid up thereon but not otherwise to participate in the assets of the Company.

The redeemable participating shares are classified as liabilities in accordance with Financial Reporting Standard No. 25 "Financial instruments disclosure and presentation" as they are redeemable at the request of the holders. The authorised share capital of the Company is 2 subscriber shares of EUR 1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as shares. The issue price is payable in full on acceptance. There are no rights of preemption attaching to the shares in the Company.

The redeemable participating shares issued by the Company are freely transferable and are entitled to participate equally in the profits and dividends of the relevant Fund and its assets upon liquidations. These shares, which are of no par value and which must be fully paid up on issue, carry no preferential or preemptive rights and are entitled to one vote each at all meetings of the relevant class of shareholders. All shares of each Fund will rank paripassu. They may be redeemed by the Company at the request of the shareholder.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Authorised Share Capital and Subscriber Shares cont/d

The number of Participating Shares issued and redeemed during the financial year is set out on the following pages.

Shares in issue at 31 December 2022

	Xtrackers EUR Credit 12.5 Swap UCITS ETF Class 1C	Xtrackers Portfolio Income UCITS ETF Class 1D	Xtrackers MSCI Nordic UCITS ETF Class 1D	Xtrackers MDAX ESG Screened UCITS ETF Class 1D	Xtrackers MSCI North America High Dividend Yield UCITS ETF Class 1C
Opening Balance	350,447	6,211,188	10,793,452	3,555,000	950,000
Subscriptions	62,414	177,000	1,560,000	450,000	2,626,000
Redemptions	(378,570)	(425,000)	(1,720,000)	(150,000)	-
Closing Balance	34,291	5,963,188	10,633,452	3,855,000	3,576,000
	EUR	EUR	EUR	EUR	USD
Subscriptions Value	18,342,684	2,197,909	72,222,558	11,912,212	122,529,826
Redemptions Value	(117,513,056)	(4,930,588)	(75,379,291)	(3,913,559)	-

	Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C	Xtrackers MSCI AC World ESG Screened UCITS ETF ¹ Class 2C - EUR Hedged	Xtrackers MSCI AC World ESG Screened UCITS ETF ¹ Class 5C - USD Hedged	Xtrackers MSCI USA Screened UCITS ETF Class 1C	Xtrackers MSCI USA Screened UCITS ETF Class 1D
Opening Balance	39,150,000	-	-	50,241,210	18,643,926
Subscriptions	12,526,379	48,850	28,400	9,741,726	3,712,054
Redemptions	(3,200,000)	(25,000)	-	(11,411,588)	(21,696,858)
Closing Balance	48,476,379	23,850	28,400	48,571,348	659,122
	EUR	EUR	EUR	USD	USD
Subscriptions Value	371,657,499	1,482,436	883,051	1,165,098,281	62,278,653
Redemptions Value	(93,263,529)	(740,945)	-	(1,316,226,439)	(343,297,424)

¹ This Share Class was launched on 8 June 2022.

	Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged	Xtrackers S&P 500 Equal Weight UCITS ETF Class 1C	Xtrackers S&P 500 Equal Weight UCITS ETF Class 1D - GBP Hedged	Xtrackers S&P 500 Equal Weight UCITS ETF Class 2C - EUR Hedged
Opening Balance	9,089,285	3,286,833	53,733,596	12,500	6,355,807
Subscriptions	2,389,178	154,650	19,664,771	5,499,999	21,544,128
Redemptions	(8,106,920)	(3,065,312)	(32,149,501)	-	(13,919,801)
Closing Balance	3,371,543	376,171	41,248,866	5,512,499	13,980,134
	USD	USD	USD	USD	USD
Subscriptions Value	244,087,576	15,943,330	1,545,128,907	48,034,073	190,198,555
Redemptions Value	(761,225,206)	(346,852,311)	(2,435,037,270)	-	(130,554,432)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers MSCI World UCITS ETF Class 1C	Xtrackers MSCI World UCITS ETF Class 1D	Xtrackers MSCI World UCITS ETF Class 2D - GBP Hedged	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C	Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C
Opening Balance	95,219,419	12,523,107	3,525,123	375,000	16,900,000
Subscriptions	12,851,413	6,930,503	813,175	-	4,575,000
Redemptions	(7,253,304)	(2,623,244)	(209,600)	-	(8,050,000)
Closing Balance	100,817,528	16,830,366	4,128,698	375,000	13,425,000
	USD	USD	USD	EUR	USD
Subscriptions Value	1,117,224,714	545,949,647	17,577,904	-	176,504,840
Redemptions Value	(625,362,033)	(191,711,803)	(4,502,177)	-	(296,342,711)

	Xtrackers MSCI World Momentum UCITS ETF Class 1C	Xtrackers MSCI World Quality UCITS ETF Class 1C	Xtrackers MSCI World Value UCITS ETF Class 1C	Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF Class 1C
Opening Balance	15,150,000	20,550,000	24,050,000	1,060,621	543,392
Subscriptions	4,250,000	6,625,000	23,850,000	467,739	-
Redemptions	(1,775,000)	(5,625,000)	(8,950,000)	(644,125)	-
Closing Balance	17,625,000	21,550,000	38,950,000	884,235	543,392
	USD	USD	USD	USD	GBP
Subscriptions Value	213,810,951	332,880,291	899,752,463	13,609,489	-
Redemptions Value	(80,200,017)	(297,178,170)	(304,474,506)	(16,451,325)	-

	Xtrackers S&P 500 UCITS ETF Class 1C - EUR Hedged	Xtrackers S&P 500 UCITS ETF Class 1D - EUR Hedged	Xtrackers S&P 500 UCITS ETF Class 2C - GBP Hedged	Xtrackers S&P 500 UCITS ETF Class 3C - CHF Hedged	Xtrackers S&P 500 UCITS ETF ¹ Class 4C
Opening Balance	13,172,853	486,814	3,875,420	137,520	-
Subscriptions	2,875,320	772,405	3,297,456	116,541	1,711,921
Redemptions	(7,048,591)	(690,725)	(3,009,413)	(101,775)	(1,070,899)
Closing Balance	8,999,582	568,494	4,163,463	152,286	641,022
	USD	USD	USD	USD	USD
Subscriptions Value	186,173,676	52,764,997	267,601,493	5,503,673	12,509,104
Redemptions Value	(492,828,477)	(42,349,918)	(240,787,812)	(4,690,700)	(7,821,542)

¹ This Share Class was launched on 8 June 2022.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C	Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C	Xtrackers MSCI USA ESG Screened UCITS ETF ¹ Class 2C - EUR Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged
Opening Balance	5,706,157	2,578,308	-	9,556,049	637,523
Subscriptions	180,000	1,100,000	158,092	7,034,744	320,597
Redemptions	(1,970,000)	(1,682,313)	-	(5,965,922)	(715,000)
Closing Balance	3,916,157	1,995,995	158,092	10,624,871	243,120
	USD	USD	USD	JPY	JPY
Subscriptions Value	49,184,219	41,075,870	1,129,668	12,542,423,408	846,198,377
Redemptions Value	(523,443,898)	(59,308,336)	-	(10,243,023,407)	(1,845,849,690)

¹ This Share Class was launched on 15 February 2022.

	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged	Xtrackers USD Corporate Bond UCITS ETF Class 1C	Xtrackers USD Corporate Bond UCITS ETF Class 1D	Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged
Opening Balance	395,474	226,011	550,370	55,292,562	19,561,361
Subscriptions	109,250	337,600	511,694	38,868,074	14,305,072
Redemptions	(169,380)	(486,038)	(685,569)	(46,292,802)	(18,960,291)
Closing Balance	335,344	77,573	376,495	47,867,834	14,906,142
	JPY	JPY	USD	USD	USD
Subscriptions Value	278,889,143	883,461,576	28,882,784	533,773,272	187,186,532
Redemptions Value	(436,146,594)	(1,311,259,355)	(36,805,895)	(616,916,142)	(251,437,520)

	Xtrackers USD Corporate Bond UCITS ETF Class 6C - MXN Hedged	Xtrackers MSCI World Financials UCITS ETF Class 1C	Xtrackers MSCI World Health Care UCITS ETF Class 1C	Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C	Xtrackers MSCI World Energy UCITS ETF Class 1C
Opening Balance	413	36,555,753	38,395,527	10,381,417	48,354,918
Subscriptions	-	18,060,000	17,568,000	14,764,000	24,688,000
Redemptions	-	(35,213,000)	(13,600,000)	(6,816,000)	(36,784,000)
Closing Balance	413	19,402,753	42,363,527	18,329,417	36,258,918
	USD	USD	USD	USD	USD
Subscriptions Value	-	467,497,811	834,244,067	645,188,507	962,592,172
Redemptions Value	-	(833,195,221)	(633,679,194)	(291,240,471)	(1,526,105,999)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers MSCI World Information Technology UCITS ETF Class 1C	Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C	Xtrackers MSCI World Industrials UCITS ETF Class 1C	Xtrackers MSCI World Communication Services UCITS ETF Class 1C	Xtrackers MSCI World Materials UCITS ETF Class 1C
Opening Balance	39,399,748	7,297,672	12,222,073	12,635,797	5,322,173
Subscriptions	6,046,000	328,000	1,250,000	4,752,000	8,672,000
Redemptions	(13,842,000)	(4,951,000)	(9,255,000)	(10,224,000)	(7,792,000)
Closing Balance	31,603,748	2,674,672	4,217,073	7,163,797	6,202,173
	USD	USD	USD	USD	USD
Subscriptions Value	342,323,732	15,439,410	55,298,138	73,484,916	473,192,617
Redemptions Value	(721,641,057)	(233,114,262)	(387,304,683)	(142,457,611)	(373,514,071)

	Xtrackers MSCI World Utilities UCITS ETF Class 1C	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF¹ Class 1C	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF¹ Class 1C
Opening Balance	3,058,433	-	13,571,538	4,711,474	-
Subscriptions	7,480,000	824,932	12,600,290	9,570,855	1,033,492
Redemptions	(3,980,000)	(154,000)	(10,001,507)	(3,278,864)	(570,000)
Closing Balance	6,558,433	670,932	16,170,321	11,003,465	463,492
	USD	USD	USD	USD	EUR
Subscriptions Value	241,023,885	7,208,640	149,773,770	96,802,440	8,850,336
Redemptions Value	(118,989,055)	(1,397,997)	(114,027,770)	(34,688,568)	(4,785,732)

¹ This Share Class was launched on 15 June 2022.

	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D	Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D	Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D	Xtrackers MSCI Emerging Markets UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets UCITS ETF Class 1D
Opening Balance	27,147,437	767,673	115,000	100,785,000	135,979
Subscriptions	5,287,279	-	-	13,218,289	23,768,417
Redemptions	(12,564,950)	(255,000)	-	(20,936,513)	(889,304)
Closing Balance	19,869,766	512,673	115,000	93,066,776	23,015,092
	EUR	EUR	USD	USD	USD
Subscriptions Value	77,747,870	-	-	776,173,925	199,528,329
Redemptions Value	(182,702,480)	(7,102,450)	-	(1,068,680,975)	(7,237,552)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D	Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D	Xtrackers MSCI USA Energy UCITS ETF Class 1D	Xtrackers MSCI USA Financials UCITS ETF Class 1D	Xtrackers MSCI USA Health Care UCITS ETF Class 1D
Opening Balance	7,643,157	2,840,000	1,175,000	26,801,570	12,184,398
Subscriptions	217,500	2,303,000	1,343,000	11,425,000	6,353,000
Redemptions	(5,961,000)	(1,112,000)	(764,000)	(23,900,000)	(1,514,000)
Closing Balance	1,899,657	4,031,000	1,754,000	14,326,570	17,023,398
	USD	USD	USD	USD	USD
Subscriptions Value	15,248,840	96,222,109	54,917,475	317,430,480	347,336,109
Redemptions Value	(413,013,230)	(46,014,508)	(32,210,603)	(593,558,036)	(78,634,366)

	Xtrackers MSCI USA Information Technology UCITS ETF Class 1D	Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1C	Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D	Xtrackers USD High Yield Corporate Bond UCITS ETF Class 2C - EUR Hedged	Xtrackers USD High Yield Corporate Bond UCITS ETF¹ Class 4D - GBP Hedged
Opening Balance	13,068,272	11,240	43,681,795	6,529	-
Subscriptions	2,407,000	-	30,676,954	2,857,358	141,380
Redemptions	(3,234,000)	-	(29,631,546)	(2,718,409)	(80,000)
Closing Balance	12,241,272	11,240	44,727,203	145,478	61,380
	USD	USD	USD	USD	USD
Subscriptions Value	149,370,373	-	400,365,951	47,678,536	1,391,854
Redemptions Value	(199,666,761)	-	(384,730,534)	(38,919,690)	(651,654)

¹ This Share Class was launched on 15 June 2022.

	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI World ESG Screened UCITS ETF Class 1D	Xtrackers MSCI Japan ESG UCITS ETF Class 1C	Xtrackers MSCI World ESG UCITS ETF Class 1C
Opening Balance	1,902,788	276,647	5,264,000	101,500,000	91,472,602
Subscriptions	2,393,934	1,320,689	1,991,500	46,340,000	29,461,457
Redemptions	(1,484,942)	(476,076)	(2,640,000)	(40,320,000)	(35,677,192)
Closing Balance	2,811,780	1,121,260	4,615,500	107,520,000	85,256,867
	USD	USD	USD	USD	USD
Subscriptions Value	41,929,127	24,688,498	40,087,768	844,885,634	913,929,940
Redemptions Value	(27,197,541)	(9,151,747)	(54,531,154)	(800,108,051)	(1,145,940,453)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI Europe ESG UCITS ETF Class 1C	Xtrackers MSCI USA ESG UCITS ETF Class 1C	Xtrackers MSCI USA ESG UCITS ETF¹ Class 1D	Xtrackers MSCI USA ESG UCITS ETF² Class 2C - EUR Hedged
Opening Balance	3,949,226	28,490,000	94,960,000	-	-
Subscriptions	4,666,448	18,228,000	63,786,584	25,715,221	13,709,408
Redemptions	(2,369,314)	(3,200,000)	(39,709,428)	(396,227)	(5,083,531)
Closing Balance	6,246,360	43,518,000	119,037,156	25,318,994	8,625,877
	USD	EUR	USD	USD	USD
Subscriptions Value	262,491,178	447,824,664	2,774,852,072	183,150,981	83,649,372
Redemptions Value	(122,357,780)	(79,554,642)	(1,664,910,500)	(2,688,344)	(32,403,584)

¹ This Share Class was launched on 20 April 2022.

² This Share Class was launched on 8 April 2022.

	Xtrackers MSCI USA Banks UCITS ETF Class 1D	Xtrackers S&P Europe ex UK UCITS ETF Class 1D	Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C	Xtrackers Future Mobility UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C
Opening Balance	6,375,000	9,736,449	8,129,000	1,553,000	25,100,000
Subscriptions	2,536,000	2,476,901	620,000	500,000	7,380,000
Redemptions	(2,893,000)	(5,280,000)	(1,119,000)	(500,000)	(900,000)
Closing Balance	6,018,000	6,933,350	7,630,000	1,553,000	31,580,000
	USD	EUR	USD	USD	USD
Subscriptions Value	56,675,663	159,626,577	53,208,029	34,921,729	323,331,062
Redemptions Value	(66,367,981)	(314,150,030)	(101,356,045)	(30,877,988)	(42,057,422)

	Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C	Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged	Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 1C	Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 3C - MXN Hedged	Xtrackers MSCI EMU ESG UCITS ETF Class 1C
Opening Balance	1,267,815	728,601	199,771	1,909	506,000
Subscriptions	2,640,312	963,996	766,581	-	525,000
Redemptions	(1,766,096)	(276,711)	(285,715)	(950)	-
Closing Balance	2,142,031	1,415,886	680,637	959	1,031,000
	USD	USD	USD	USD	EUR
Subscriptions Value	105,215,592	35,049,710	41,048,194	-	28,075,447
Redemptions Value	(65,895,193)	(9,366,998)	(15,335,869)	(245,480)	-

	Xtrackers MSCI USA Communication Services UCITS ETF Class 1D	Xtrackers MSCI USA Industrials UCITS ETF Class 1D	Xtrackers NASDAQ 100 UCITS ETF Class 1C	Xtrackers EUR Corporate Green Bond UCITS ETF Class 1C	Xtrackers USD Corporate Green Bond UCITS ETF Class 1C - EUR Hedged
Opening Balance	1,488,000	303,000	1,709,000	4,963,618	3,889,448
Subscriptions	1,125,000	210,000	4,640,000	4,137,000	5,715,666
Redemptions	(1,275,000)	(150,000)	(145,000)	(325,000)	(5,343,486)
Closing Balance	1,338,000	363,000	6,204,000	8,775,618	4,261,628
	USD	USD	USD	EUR	USD
Subscriptions Value	51,543,248	12,567,206	138,142,558	106,201,174	144,017,993
Redemptions Value	(43,860,555)	(8,190,286)	(4,502,396)	(8,028,547)	(128,733,588)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers USD Corporate Green Bond UCITS ETF Class 1D - GBP Hedged	Xtrackers USD Corporate Green Bond UCITS ETF Class 2C	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF Class 1C	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF¹ Class 1C	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF¹ Class 1C
Opening Balance	78,014	54,950	80,000	-	-
Subscriptions	3,334,650	1,056,755	9,000	386,000	572,250
Redemptions	(2,479,709)	(997,273)	-	-	-
Closing Balance	932,955	114,432	89,000	386,000	572,250
	USD	USD	EUR	EUR	USD
Subscriptions Value	85,425,210	30,038,359	520,400	14,472,363	23,032,800
Redemptions Value	(60,335,484)	(27,995,335)	-	-	-

¹ This Share Class was launched on 17 February 2022.

	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF¹ Class 1C	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF² Class 1C	Xtrackers MSCI Fintech Innovation UCITS ETF³ Class 1C	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF³ Class 1C	Xtrackers MSCI Innovation UCITS ETF³ Class 1C
Opening Balance	-	-	-	-	-
Subscriptions	730,349	804,712	131,691	155,102	193,933
Redemptions	-	-	-	(36,214)	-
Closing Balance	730,349	804,712	131,691	118,888	193,933
	EUR	USD	USD	USD	USD
Subscriptions Value	19,978,287	23,465,792	3,590,551	5,256,956	5,757,795
Redemptions Value	-	-	-	(1,282,480)	-

¹ This Share Class was launched on 22 June 2022.

² This Share Class was launched on 6 July 2022.

³ This Share Class was launched on 12 July 2022.

	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF¹ Class 1C	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF² Class 1C	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF² Class 1C	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF² Class 1C	Xtrackers India Government Bond UCITS ETF³ Class 1C
Opening Balance	-	-	-	-	-
Subscriptions	204,748	200,000	195,000	130,000	2,000,000
Redemptions	-	-	-	-	(125,000)
Closing Balance	204,748	200,000	195,000	130,000	1,875,000
	USD	EUR	USD	USD	USD
Subscriptions Value	5,764,856	5,826,500	6,073,492	4,077,292	66,880,398
Redemptions Value	-	-	-	-	(4,033,365)

¹ This Share Class was launched on 12 July 2022.

² This Share Class was launched on 25 August 2022.

³ This Share Class was launched on 6 September 2022.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2022 cont/d

	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF¹ Class 1C	Xtrackers S&P 500 ESG UCITS ETF² Class 1C	Xtrackers S&P 500 Equal Weight ESG UCITS ETF² Class 1C	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF³ Class 1C	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF³ Class 1C
Opening Balance	-	-	-	-	-
Subscriptions	625,000	70,000	2,241,595	62,000	182,000
Redemptions	-	-	-	-	-
Closing Balance	625,000	70,000	2,241,595	62,000	182,000
	USD	USD	USD	USD	USD
Subscriptions Value	18,625,294	2,417,977	83,096,184	2,054,097	5,199,289
Redemptions Value	-	-	-	-	-

¹ This Share Class was launched on 8 November 2022.

² This Share Class was launched on 6 December 2022.

³ This Share Class was launched on 13 December 2022.

	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF¹ Class 1C
Opening Balance	-
Subscriptions	125,000
Redemptions	-
Closing Balance	125,000
	USD
Subscriptions Value	4,172,451
Redemptions Value	-

¹ This Share Class was launched on 13 December 2022.

Shares in issue at 31 December 2021

	Xtrackers EUR Credit 12.5 Swap UCITS ETF Class 1C	Xtrackers Portfolio Income UCITS ETF Class 1D	Xtrackers MSCI Nordic UCITS ETF Class 1D	Xtrackers MDAX ESG Screened UCITS ETF Class 1D	Xtrackers MSCI North America High Dividend Yield UCITS ETF Class 1C
Opening Balance	755,334	4,207,748	10,129,224	3,090,000	820,000
Subscriptions	9,288	2,003,440	3,264,228	675,000	210,000
Redemptions	(414,175)	-	(2,600,000)	(210,000)	(80,000)
Closing Balance	350,447	6,211,188	10,793,452	3,555,000	950,000
	EUR	EUR	EUR	EUR	USD
Subscriptions Value	3,181,250	26,374,160	157,199,157	19,939,172	9,637,446
Redemptions Value	(134,491,516)	-	(132,606,560)	(6,332,299)	(3,763,893)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2021 cont/d

	Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C	Xtrackers MSCI USA UCITS ETF Class 1C	Xtrackers MSCI USA UCITS ETF¹ Class 1D	Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged
Opening Balance	26,750,000	49,329,172	-	10,923,758	4,242,560
Subscriptions	17,200,000	12,506,423	19,602,538	947,535	210,433
Redemptions	(4,800,000)	(11,594,385)	(958,612)	(2,782,008)	(1,166,160)
Closing Balance	39,150,000	50,241,210	18,643,926	9,089,285	3,286,833
	EUR	USD	USD	USD	USD
Subscriptions Value	495,034,358	1,466,370,829	296,680,509	102,609,579	26,561,458
Redemptions Value	(147,225,397)	(1,358,969,862)	(16,058,514)	(291,728,767)	(134,050,446)

¹ This Share Class was launched on 18 February 2021.

	Xtrackers S&P 500 Equal Weight UCITS ETF Class 1C	Xtrackers S&P 500 Equal Weight UCITS ETF¹ Class 1D - GBP Hedged	Xtrackers S&P 500 Equal Weight UCITS ETF¹ Class 2C - EUR Hedged	Xtrackers MSCI World UCITS ETF Class 1C	Xtrackers MSCI World UCITS ETF Class 1D
Opening Balance	36,363,226	-	-	76,813,551	14,101,444
Subscriptions	57,986,162	12,500	6,480,807	36,486,703	6,815,569
Redemptions	(40,615,792)	-	(125,000)	(18,080,835)	(8,393,906)
Closing Balance	53,733,596	12,500	6,355,807	95,219,419	12,523,107
	USD	USD	USD	USD	USD
Subscriptions Value	4,230,027,035	140,865	69,425,555	3,288,440,538	541,142,682
Redemptions Value	(3,219,928,923)	-	(1,309,787)	(1,635,463,580)	(639,460,279)

¹ This Share Class was launched on 3 November 2021.

	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 2D - GBP Hedged	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C	Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C	Xtrackers MSCI World Momentum UCITS ETF Class 1C	Xtrackers MSCI World Quality UCITS ETF Class 1C
Opening Balance	3,803,992	360,000	18,275,000	9,150,000	6,675,000
Subscriptions	1,253,162	130,000	11,500,000	6,250,000	16,750,000
Redemptions	(1,532,031)	(115,000)	(12,875,000)	(250,000)	(2,875,000)
Closing Balance	3,525,123	375,000	16,900,000	15,150,000	20,550,000
	USD	EUR	USD	USD	USD
Subscriptions Value	30,976,122	8,521,138	430,318,017	336,361,889	920,734,219
Redemptions Value	(39,505,217)	(8,054,183)	(494,827,506)	(12,323,924)	(153,677,227)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2021 cont/d

	Xtrackers MSCI World Value UCITS ETF Class 1C	Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF Class 1C	Xtrackers S&P 500 UCITS ETF Class 1C - EUR Hedged	Xtrackers S&P 500 UCITS ETF Class 1D - EUR Hedged
Opening Balance	12,300,000	1,204,621	543,392	12,783,333	1,543,567
Subscriptions	21,000,000	40,000	-	4,423,685	1,679,247
Redemptions	(9,250,000)	(184,000)	-	(4,034,165)	(2,736,000)
Closing Balance	24,050,000	1,060,621	543,392	13,172,853	486,814
	USD	USD	GBP	USD	USD
Subscriptions Value	770,268,915	1,017,096	-	338,899,792	117,727,500
Redemptions Value	(344,475,098)	(4,107,248)	-	(293,473,431)	(197,218,261)

	Xtrackers S&P 500 UCITS ETF Class 2C - GBP Hedged	Xtrackers S&P 500 UCITS ETF Class 3C - CHF Hedged	Xtrackers Russell 2000 UCITS ETF Class 1C	Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D
Opening Balance	5,075,619	149,576	6,246,157	3,215,808	10,255,459
Subscriptions	517,733	25,944	2,310,000	1,287,500	4,932,590
Redemptions	(1,717,932)	(38,000)	(2,850,000)	(1,925,000)	(5,632,000)
Closing Balance	3,875,420	137,520	5,706,157	2,578,308	9,556,049
	USD	USD	USD	USD	JPY
Subscriptions Value	50,974,817	1,352,553	740,219,246	44,743,116	9,136,406,320
Redemptions Value	(163,703,718)	(1,938,943)	(888,623,370)	(71,221,278)	(10,345,986,050)

	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged	Xtrackers USD Corporate Bond UCITS ETF Class 1C	Xtrackers USD Corporate Bond UCITS ETF Class 1D
Opening Balance	792,829	1,090,273	624,281	99,391	61,593,010
Subscriptions	13,831	1,124,201	459,730	489,979	56,735,572
Redemptions	(169,137)	(1,819,000)	(858,000)	(39,000)	(63,036,020)
Closing Balance	637,523	395,474	226,011	550,370	55,292,562
	JPY	JPY	JPY	USD	USD
Subscriptions Value	37,291,224	2,765,250,248	1,061,760,230	30,664,249	919,941,115
Redemptions Value	(435,220,533)	(4,446,927,703)	(1,947,856,115)	(2,495,478)	(1,018,521,310)

	Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged	Xtrackers USD Corporate Bond UCITS ETF ¹ Class 6C - MXN Hedged	Xtrackers MSCI World Financials UCITS ETF Class 1C	Xtrackers MSCI World Health Care UCITS ETF Class 1C	Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C
Opening Balance	35,949,079	-	17,865,753	21,355,527	6,781,417
Subscriptions	17,892,923	413	58,800,000	29,840,000	8,520,000
Redemptions	(34,280,641)	-	(40,110,000)	(12,800,000)	(4,920,000)
Closing Balance	19,561,361	413	36,555,753	38,395,527	10,381,417
	USD	USD	USD	USD	USD
Subscriptions Value	310,738,780	100,169	1,365,636,541	1,378,096,586	359,718,704
Redemptions Value	(604,108,155)	-	(979,307,366)	(617,651,293)	(207,621,811)

¹ This Share Class was launched on 9 February 2021.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2021 cont/d

	Xtrackers MSCI World Energy UCITS ETF Class 1C	Xtrackers MSCI World Information Technology UCITS ETF Class 1C	Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C	Xtrackers MSCI World Industrials UCITS ETF Class 1C	Xtrackers MSCI World Communication Services UCITS ETF Class 1C
Opening Balance	8,034,918	36,423,748	6,937,672	15,222,073	19,475,797
Subscriptions	53,520,000	19,304,000	11,880,000	12,300,000	23,400,000
Redemptions	(13,200,000)	(16,328,000)	(11,520,000)	(15,300,000)	(30,240,000)
Closing Balance	48,354,918	39,399,748	7,297,672	12,222,073	12,635,797
	USD	USD	USD	USD	USD
Subscriptions Value	1,472,239,497	1,143,666,659	639,906,384	579,941,594	464,788,490
Redemptions Value	(408,721,925)	(936,773,917)	(613,238,930)	(713,711,349)	(602,578,406)

	Xtrackers MSCI World Materials UCITS ETF Class 1C	Xtrackers MSCI World Utilities UCITS ETF Class 1C	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D
Opening Balance	5,722,173	2,458,433	6,129,109	4,646,722	24,269,271
Subscriptions	10,480,000	10,200,000	11,780,981	5,052,121	7,666,166
Redemptions	(10,880,000)	(9,600,000)	(4,338,552)	(4,987,369)	(4,788,000)
Closing Balance	5,322,173	3,058,433	13,571,538	4,711,474	27,147,437
	USD	USD	USD	USD	EUR
Subscriptions Value	558,901,310	315,421,765	159,410,451	71,310,792	128,858,766
Redemptions Value	(583,744,182)	(292,650,418)	(58,359,197)	(70,389,807)	(80,557,124)

	Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D	Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D	Xtrackers MSCI Emerging Markets UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets UCITS ETF ¹ Class 1D	Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D
Opening Balance	2,892,673	115,000	63,898,000	-	1,236,157
Subscriptions	-	-	38,605,000	135,979	6,692,000
Redemptions	(2,125,000)	-	(1,718,000)	-	(285,000)
Closing Balance	767,673	115,000	100,785,000	135,979	7,643,157
	EUR	USD	USD	USD	USD
Subscriptions Value	-	-	2,517,100,621	1,227,467	497,766,844
Redemptions Value	(58,465,382)	-	(105,436,444)	-	(20,906,321)

¹ This Share Class was launched on 3 November 2021.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2021 cont/d

	Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D	Xtrackers MSCI USA Energy UCITS ETF Class 1D	Xtrackers MSCI USA Financials UCITS ETF Class 1D	Xtrackers MSCI USA Health Care UCITS ETF Class 1D	Xtrackers MSCI USA Information Technology UCITS ETF Class 1D
Opening Balance	2,600,000	525,000	24,500,000	11,861,246	10,473,272
Subscriptions	1,200,000	1,125,000	25,261,570	3,023,152	3,675,000
Redemptions	(960,000)	(475,000)	(22,960,000)	(2,700,000)	(1,080,000)
Closing Balance	2,840,000	1,175,000	26,801,570	12,184,398	13,068,272
	USD	USD	USD	USD	USD
Subscriptions Value	46,537,870	31,132,712	661,516,527	156,770,296	243,755,175
Redemptions Value	(35,371,786)	(12,318,818)	(619,381,435)	(130,895,455)	(68,671,197)

	Xtrackers USD High Yield Corporate Bond UCITS ETF¹ Class 1C	Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D	Xtrackers USD High Yield Corporate Bond UCITS ETF² Class 2C - EUR Hedged	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged
Opening Balance	-	25,741,303	-	1,926,744	354,397
Subscriptions	11,240	37,920,492	6,529	1,052,988	287,250
Redemptions	-	(19,980,000)	-	(1,076,944)	(365,000)
Closing Balance	11,240	43,681,795	6,529	1,902,788	276,647
	USD	USD	USD	USD	USD
Subscriptions Value	100,026	566,920,278	116,129	21,788,738	6,868,038
Redemptions Value	-	(290,484,754)	-	(22,049,407)	(8,701,791)

¹ This Share Class was launched on 13 December 2021.

² This Share Class was launched on 14 October 2021.

	Xtrackers MSCI World ESG Screened UCITS ETF Class 1D	Xtrackers MSCI Japan ESG UCITS ETF Class 1C	Xtrackers MSCI World ESG UCITS ETF Class 1C	Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI Europe ESG UCITS ETF Class 1C
Opening Balance	3,889,000	61,320,000	44,614,816	305,189	6,270,000
Subscriptions	3,300,000	53,340,000	70,192,223	3,872,554	22,220,000
Redemptions	(1,925,000)	(13,160,000)	(23,334,437)	(228,517)	-
Closing Balance	5,264,000	101,500,000	91,472,602	3,949,226	28,490,000
	USD	USD	USD	USD	EUR
Subscriptions Value	69,220,300	1,203,828,287	2,313,663,298	253,149,111	564,772,331
Redemptions Value	(41,111,023)	(293,695,743)	(804,578,790)	(14,392,499)	-

	Xtrackers MSCI USA ESG UCITS ETF Class 1C	Xtrackers MSCI USA Banks UCITS ETF Class 1D	Xtrackers S&P Europe ex UK UCITS ETF Class 1D	Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C	Xtrackers Future Mobility UCITS ETF Class 1C
Opening Balance	42,300,000	24,575,000	8,640,000	1,629,000	1,753,000
Subscriptions	58,120,000	8,190,000	4,396,449	8,285,000	1,000,000
Redemptions	(5,460,000)	(26,390,000)	(3,300,000)	(1,785,000)	(1,200,000)
Closing Balance	94,960,000	6,375,000	9,736,449	8,129,000	1,553,000
	USD	USD	EUR	USD	USD
Subscriptions Value	2,593,701,022	186,626,471	284,772,259	758,519,011	76,846,081
Redemptions Value	(239,411,116)	(636,488,572)	(215,627,455)	(167,724,303)	(95,473,404)

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

9. Shares in issue cont/d

Shares in issue at 31 December 2021 cont/d

	Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C	Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C	Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged	Xtrackers USD US Treasuries Ultrasort Bond UCITS ETF Class 1C	Xtrackers EUR US Treasuries Ultrasort Bond UCITS ETF ¹ Class 3C - MXN Hedged
Opening Balance	17,540,000	965,390	50,724	170,371	-
Subscriptions	9,540,000	1,257,109	731,877	147,771	6,909
Redemptions	(1,980,000)	(954,684)	(54,000)	(118,371)	(5,000)
Closing Balance	25,100,000	1,267,815	728,601	199,771	1,909
	USD	USD	USD	USD	USD
Subscriptions Value	578,812,779	57,085,908	33,725,174	7,917,140	1,686,869
Redemptions Value	(103,449,703)	(43,958,167)	(2,468,014)	(6,342,874)	(1,196,118)

¹ This Share Class was launched on 9 February 2021.

	Xtrackers MSCI EMU ESG UCITS ETF ¹ Class 1C	Xtrackers USD MSCI USA Communication Services UCITS ETF ¹ Class 1D	Xtrackers USD MSCI USA Industrials UCITS ETF ¹ Class 1D	Xtrackers USD NASDAQ 100 UCITS ETF ¹ Class 1C	Xtrackers EUR Corporate Green Bond UCITS ETF ² Class 1C
Opening Balance	-	-	-	-	-
Subscriptions	506,000	1,563,000	353,000	1,709,000	4,963,618
Redemptions	-	(75,000)	(50,000)	-	-
Closing Balance	506,000	1,488,000	303,000	1,709,000	4,963,618
	EUR	USD	USD	USD	EUR
Subscriptions Value	30,663,801	91,205,813	22,567,096	56,968,164	145,618,226
Redemptions Value	-	(4,398,865)	(3,402,337)	-	-

¹ This Share Class was launched on 21 January 2021.

² This Share Class was launched on 24 June 2021.

	Xtrackers USD Corporate Green Bond UCITS ETF ¹ Class 1C - EUR Hedged	Xtrackers USD Corporate Green Bond UCITS ETF ² Class 1D - GBP Hedged	Xtrackers USD Corporate Green Bond UCITS ETF ¹ Class 2C	Xtrackers EUR MSCI Europe Consumer Discretionary ESG Screened UCITS ETF ³ Class 1C
Opening Balance	-	-	-	-
Subscriptions	4,080,996	78,014	743,063	80,000
Redemptions	(191,548)	-	(688,113)	-
Closing Balance	3,889,448	78,014	54,950	80,000
	USD	USD	USD	EUR
Subscriptions Value	128,424,996	2,426,410	23,596,752	4,929,888
Redemptions Value	(5,884,733)	-	(21,964,728)	-

¹ This Share Class was launched on 24 June 2021.

² This Share Class was launched on 14 October 2021.

³ This Share Class was launched on 29 June 2021.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks

General Risk Management Process

In accordance with paragraph 34.23 of FRS 102, this note details the way in which the Company manages risks associated with the use of financial instruments.

In pursuing their respective objectives, the Funds hold a number of financial instruments:

1. Fixed interest and equity securities. These are held in accordance with each Fund's objectives.
2. Cash, liquid resources and short term debtors and creditors that arise directly from the Funds' operations.
3. Derivative instruments.

Market risk is managed according to the requirements of the UCITS Regulation, CESR 10/788. Global exposure is monitored under commitment approach (except for one Product - Xtrackers EUR Credit 12.5 Swap UCITS ETF - where VaR approach is used).

Risk can be separated into the following components: market risk, credit risk and liquidity risk. Each type of risk is discussed in turn and qualitative and quantitative analyses are provided where relevant to give the reader an understanding of the risk management methods used by the Management Company and the Board of Directors.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price. It includes currency risk, interest rate risk and price risk. Market risk arises mainly from uncertainty about future prices of the financial instruments held. It represents the potential loss the Funds might suffer through holding market positions in the face of price movements.

Although the exposure to market price volatility on Xtrackers EUR Credit 12.5 Swap UCITS ETF and Xtrackers MSCI GCC Select Swap UCITS ETF is hedged by the swaps entered into, these Funds are still exposed to price fluctuations in the underlying basket of indices on which the swap returns are based.

The sensitivity of the Funds to movements in market prices is incorporated in the Value at Risk ("VaR") measurement for Xtrackers EUR Credit 12.5 Swap UCITS ETF; the remainder of the Funds use the commitment approach.

In respect of the Funds using the commitment approach, based on the relative performance of the Funds as compared to their benchmarks over the period from launch to 31 December 2022 and 31 December 2021, assuming that relative performance remained unchanged and with all other variables remaining constant, the impact of a 10% increase in market prices deemed reasonable by management at the year end on the Net Asset Values of the Funds would have been as follows:

31 December 2022

Fund	Market Price Increase	Estimated NAV Increase
Xtrackers Portfolio Income UCITS ETF ¹	10.00%	EUR -
Xtrackers MSCI Nordic UCITS ETF	10.00%	EUR 48,046,632
Xtrackers MDAX ESG Screened UCITS ETF	10.00%	EUR 8,343,983
Xtrackers MSCI North America High Dividend Yield UCITS ETF	10.00%	USD 16,874,768
Xtrackers MSCI AC World ESG Screened UCITS ETF	10.00%	EUR 122,622,064
Xtrackers MSCI USA UCITS ETF	10.00%	USD 526,538,827
Xtrackers S&P 500 Equal Weight UCITS ETF	10.00%	USD 284,653,592
Xtrackers MSCI World UCITS ETF	10.00%	USD 948,641,155
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	10.00%	EUR 1,707,986
Xtrackers MSCI World Minimum Volatility UCITS ETF	10.00%	USD 49,723,191
Xtrackers MSCI World Momentum UCITS ETF	10.00%	USD 81,613,213
Xtrackers MSCI World Quality UCITS ETF	10.00%	USD 103,051,157
Xtrackers MSCI World Value UCITS ETF	10.00%	USD 137,709,243
Xtrackers MSCI GCC Select Swap UCITS ETF	10.00%	USD 1,736,431
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	10.00%	GBP 3,948,879
Xtrackers S&P 500 UCITS ETF	10.00%	USD 79,993,698
Xtrackers Russell 2000 UCITS ETF	10.00%	USD 98,766,340
Xtrackers MSCI USA ESG Screened UCITS ETF	10.00%	USD 5,939,215
Xtrackers MSCI Japan ESG Screened UCITS ETF	10.00%	JPY 2,208,187,879
Xtrackers USD Corporate Bond UCITS ETF	10.00%	USD 82,182,605

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

31 December 2022

Fund	Market Price Increase	Estimated NAV Increase
Xtrackers MSCI World Financials UCITS ETF	10.00%	USD 45,067,247
Xtrackers MSCI World Health Care UCITS ETF	10.00%	USD 204,607,286
Xtrackers MSCI World Consumer Staples UCITS ETF	10.00%	USD 80,486,512
Xtrackers MSCI World Energy UCITS ETF	10.00%	USD 163,275,853
Xtrackers MSCI World Information Technology UCITS ETF	10.00%	USD 147,393,962
Xtrackers MSCI World Consumer Discretionary UCITS ETF	10.00%	USD 10,480,864
Xtrackers MSCI World Industrials UCITS ETF	10.00%	USD 18,568,347
Xtrackers MSCI World Communication Services UCITS ETF	10.00%	USD 9,218,290
Xtrackers MSCI World Materials UCITS ETF	10.00%	USD 31,820,092
Xtrackers MSCI World Utilities UCITS ETF	10.00%	USD 21,581,508
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	10.00%	USD 26,249,305
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	10.00%	EUR 27,428,773
Xtrackers MSCI EMU ESG Screened UCITS ETF	10.00%	EUR 1,307,817
Xtrackers MSCI USA Minimum Volatility UCITS ETF	10.00%	USD 527,154
Xtrackers MSCI Emerging Markets UCITS ETF	10.00%	USD 459,507,244
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	10.00%	USD 9,446,126
Xtrackers MSCI USA Consumer Staples UCITS ETF	10.00%	USD 20,950,903
Xtrackers MSCI USA Energy UCITS ETF	10.00%	USD 7,908,688
Xtrackers MSCI USA Financials UCITS ETF	10.00%	USD 35,582,584
Xtrackers MSCI USA Health Care UCITS ETF	10.00%	USD 96,683,039
Xtrackers MSCI USA Information Technology UCITS ETF	10.00%	USD 66,709,261
Xtrackers USD High Yield Corporate Bond UCITS ETF	10.00%	USD 49,040,447
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	10.00%	USD 6,068,604
Xtrackers MSCI World ESG Screened UCITS ETF	10.00%	USD 7,809,337
Xtrackers MSCI Japan ESG UCITS ETF	10.00%	USD 188,326,106
Xtrackers MSCI World ESG UCITS ETF	10.00%	USD 274,355,956
Xtrackers MSCI Europe ESG UCITS ETF	10.00%	EUR 103,645,241
Xtrackers MSCI USA ESG UCITS ETF	10.00%	USD 469,663,708
Xtrackers MSCI USA Banks UCITS ETF	10.00%	USD 12,057,034
Xtrackers S&P Europe ex UK UCITS ETF	10.00%	EUR 41,048,951
Xtrackers Artificial Intelligence and Big Data UCITS ETF	10.00%	USD 49,484,891
Xtrackers Future Mobility UCITS ETF	10.00%	USD 8,360,663
Xtrackers MSCI Emerging Markets ESG UCITS ETF	10.00%	USD 129,991,023
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	10.00%	USD 11,833,601
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	10.00%	USD 857,528
Xtrackers MSCI EMU ESG UCITS ETF	10.00%	EUR 5,830,808
Xtrackers MSCI USA Communication Services UCITS ETF	10.00%	USD 4,526,353
Xtrackers MSCI USA Industrials UCITS ETF	10.00%	USD 2,302,963
Xtrackers NASDAQ 100 UCITS ETF	10.00%	USD 15,472,860
Xtrackers EUR Corporate Green Bond UCITS ETF	10.00%	EUR 20,863,160
Xtrackers USD Corporate Green Bond UCITS ETF	10.00%	USD 11,489,712
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	10.00%	EUR 454,533
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 1,382,579
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 2,041,010
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	10.00%	EUR 2,289,091
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	10.00%	USD 2,634,787
Xtrackers MSCI Fintech Innovation UCITS ETF	10.00%	USD 308,390
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	10.00%	USD 355,854
Xtrackers MSCI Innovation UCITS ETF	10.00%	USD 528,841
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	10.00%	USD 526,600
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 587,992
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 170,401
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 373,133
Xtrackers India Government Bond UCITS ETF	10.00%	USD 5,261,603
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 2,033,262
Xtrackers S&P 500 ESG UCITS ETF	10.00%	USD 235,221
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	10.00%	USD 8,215,203
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	10.00%	USD 194,320
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	10.00%	USD 496,465
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	10.00%	USD 393,855

¹ The Fund does not track an Index.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

31 December 2021

Fund	Market Price Increase	Estimated NAV Increase
Xtrackers Portfolio Income UCITS ETF ¹	10.00%	EUR -
Xtrackers MSCI Nordic UCITS ETF	10.00%	EUR 55,024,705
Xtrackers MDAX ESG Screened UCITS ETF	10.00%	EUR 11,111,281
Xtrackers MSCI North America High Dividend Yield UCITS ETF	10.00%	USD 4,652,935
Xtrackers MSCI AC World ESG Screened UCITS ETF	10.00%	EUR 122,871,653
Xtrackers MSCI USA UCITS ETF	10.00%	USD 882,034,228
Xtrackers S&P 500 Equal Weight UCITS ETF	10.00%	USD 474,020,648
Xtrackers MSCI World UCITS ETF	10.00%	USD 1,015,774,891
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	10.00%	EUR 2,594,090
Xtrackers MSCI World Minimum Volatility UCITS ETF	10.00%	USD 69,806,529
Xtrackers MSCI World Momentum UCITS ETF	10.00%	USD 86,612,542
Xtrackers MSCI World Quality UCITS ETF	10.00%	USD 122,310,243
Xtrackers MSCI World Value UCITS ETF	10.00%	USD 93,401,759
Xtrackers MSCI GCC Select Swap UCITS ETF	10.00%	USD 2,679,359
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	10.00%	GBP 4,563,674
Xtrackers S&P 500 UCITS ETF	10.00%	USD 158,342,496
Xtrackers Russell 2000 UCITS ETF	10.00%	USD 184,845,363
Xtrackers MSCI USA ESG Screened UCITS ETF	10.00%	USD 10,255,656
Xtrackers MSCI Japan ESG Screened UCITS ETF	10.00%	JPY 2,241,789,562
Xtrackers USD Corporate Bond UCITS ETF	10.00%	USD 536,203,149
Xtrackers MSCI World Financials UCITS ETF	10.00%	USD 93,447,297
Xtrackers MSCI World Health Care UCITS ETF	10.00%	USD 198,608,007
Xtrackers MSCI World Consumer Staples UCITS ETF	10.00%	USD 48,067,522
Xtrackers MSCI World Energy UCITS ETF	10.00%	USD 148,210,439
Xtrackers MSCI World Information Technology UCITS ETF	10.00%	USD 267,843,643
Xtrackers MSCI World Consumer Discretionary UCITS ETF	10.00%	USD 43,505,072
Xtrackers MSCI World Industrials UCITS ETF	10.00%	USD 62,144,265
Xtrackers MSCI World Communication Services UCITS ETF	10.00%	USD 25,802,077
Xtrackers MSCI World Materials UCITS ETF	10.00%	USD 30,450,820
Xtrackers MSCI World Utilities UCITS ETF	10.00%	USD 9,840,046
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	10.00%	USD 11,446,849
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	10.00%	EUR 26,245,239
Xtrackers MSCI EMU ESG Screened UCITS ETF	10.00%	EUR 2,254,505
Xtrackers MSCI USA Minimum Volatility UCITS ETF	10.00%	USD 589,483
Xtrackers MSCI Emerging Markets UCITS ETF	10.00%	USD 578,876,082
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	10.00%	USD 61,633,771
Xtrackers MSCI USA Consumer Staples UCITS ETF	10.00%	USD 11,989,405
Xtrackers MSCI USA Energy UCITS ETF	10.00%	USD 3,374,438
Xtrackers MSCI USA Financials UCITS ETF	10.00%	USD 76,536,150
Xtrackers MSCI USA Health Care UCITS ETF	10.00%	USD 70,012,448
Xtrackers MSCI USA Information Technology UCITS ETF	10.00%	USD 102,796,175
Xtrackers USD High Yield Corporate Bond UCITS ETF	10.00%	USD 69,513,854
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	10.00%	USD 39,926,675
Xtrackers MSCI World ESG Screened UCITS ETF	10.00%	USD 11,565,293
Xtrackers MSCI Japan ESG UCITS ETF	10.00%	USD 185,860,239
Xtrackers MSCI World ESG UCITS ETF	10.00%	USD 346,652,909
Xtrackers MSCI Europe ESG UCITS ETF	10.00%	EUR 77,270,876
Xtrackers MSCI USA ESG UCITS ETF	10.00%	USD 476,776,886
Xtrackers MSCI USA Banks UCITS ETF	10.00%	USD 16,049,556
Xtrackers S&P Europe ex UK UCITS ETF	10.00%	EUR 66,535,707
Xtrackers Artificial Intelligence and Big Data UCITS ETF	10.00%	USD 83,431,394
Xtrackers Future Mobility UCITS ETF	10.00%	USD 12,095,160
Xtrackers MSCI Emerging Markets ESG UCITS ETF	10.00%	USD 128,177,300
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	10.00%	USD 7,130,010
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	10.00%	USD 22,182
Xtrackers MSCI EMU ESG UCITS ETF	10.00%	EUR 3,265,618
Xtrackers MSCI USA Communication Services UCITS ETF	10.00%	USD 8,521,218
Xtrackers MSCI USA Industrials UCITS ETF	10.00%	USD 2,040,878
Xtrackers NASDAQ 100 UCITS ETF	10.00%	USD 6,363,609
Xtrackers EUR Corporate Green Bond UCITS ETF	10.00%	EUR 11,385,398
Xtrackers USD Corporate Green Bond UCITS ETF	10.00%	USD 5,005,611

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
10. Financial Instruments and Associated Risks cont/d
Market Risk cont/d
31 December 2021

Fund	Market Price Increase	Estimated NAV Increase
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	10.00%	EUR 377,759

¹ The Fund does not track an Index.

A 10% decrease in market prices would have had a similar but opposite effect. 10% impact is deemed reasonable by management. The estimated sensitivities above are for illustrative purposes only and are not intended to be predictive. Actual fluctuations in response to market price changes may differ substantially from the above.

An analysis of price risk sensitivity for Xtrackers EUR Credit 12.5 Swap UCITS ETF is contained in the VaR table further on in this note.

(i) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Fund may invest in financial instruments and enter into transactions in currencies other than its functional currency. Consequently, the Fund is exposed to risks that the exchange rate of its currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of the Fund's assets or liabilities denominated in currencies other than the functional currency.

For a Currency Hedged Share Class, the Sub-Portfolio Manager will seek to hedge the currency of the Currency Hedged Share Class against the currency exposures of the underlying securities in the portfolio which differ to the currency of that Currency Hedged Share Class. The Sub-Portfolio Manager will generally hedge these currency exposures at Share Class level by entering into currency forward exchange contracts.

The Funds may enter into foreign exchange hedging transactions, the aim of which is to protect against adverse currency fluctuations. Such hedging transactions may consist of foreign exchange forward contracts or other types of derivative, as disclosed in the Supplement for the relevant Fund, which reflect a foreign exchange hedging exposure that is regularly adjusted in line with the Regulations. Investors should note that there may be costs associated with the use of foreign exchange hedging transactions which may be borne by the Fund.

The Funds disclosed in the following tables had exposure to currencies other than their functional currency as at 31 December 2022 and 31 December 2021. None of the other Funds had exposure to currencies other than their functional currency as at 31 December 2022 and 31 December 2021.

As at 31 December 2022
Xtrackers Portfolio Income UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	26	-	26
US Dollar	11,165,911	1,354	-	11,167,265
Total	11,165,911	1,380	-	11,167,291

Xtrackers MSCI Nordic UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	170,217,347	2,484,200	(1,623,990)	171,077,557
Norwegian Krone	44,514,131	423,632	(423,913)	44,513,850
Swedish Krona	191,319,895	3,310,112	(1,920,496)	192,709,511
US Dollar	-	59	-	59
Total	406,051,373	6,218,003	(3,968,399)	408,300,977

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MDAX ESG Screened UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	2,702	-	2,702
Total	-	2,702	-	2,702

Xtrackers MSCI North America High Dividend Yield UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Canadian Dollar	6,959,150	6,427	-	6,965,577
Total	6,959,150	6,427	-	6,965,577

Xtrackers MSCI AC World ESG Screened UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Australian Dollar	23,922,633	65,880	(27,882)	23,960,631
Brazilian Real	6,677,363	245,232	-	6,929,895
Canadian Dollar	35,848,714	138,763	(145,647)	35,841,830
China Yuan Renminbi	6,559,210	205,527	-	6,764,737
Czech Koruna	122,876	14,136	(85)	136,927
Danish Krone	10,703,153	46,975	(11,976)	10,738,152
Hong Kong Dollar	47,970,598	219,298	(275,760)	47,914,136
Hungarian Forint	246,154	11,860	(320)	257,694
Indian Rupee	19,844,376	297,683	-	20,142,059
Indonesian Rupiah	2,557,253	123,721	-	2,680,974
Japanese Yen	74,637,366	88,094	(90,927)	74,634,533
Kuwaiti Dinar	1,456,541	141,346	-	1,597,887
Malaysian Ringgit	2,405,950	262,460	-	2,668,410
Mexican Peso	3,585,664	151,243	(4,228)	3,732,679
New Israeli Shekel	1,554,113	33,888	(1,882)	1,586,119
New Russian Ruble	1	3,823	-	3,824
New Taiwan Dollar	20,510,469	238,833	-	20,749,302
New Zealand Dollar	566,524	28,754	(728)	594,550
Norwegian Krone	2,730,980	32,304	(3,047)	2,760,237
Philippine Peso	1,006,607	41,832	-	1,048,439
Polish Zloty	1,056,768	60,320	(1,025)	1,116,063
Pound Sterling	48,117,297	186,229	(253,787)	48,049,739
Qatari Riyal	1,173,088	165,721	-	1,338,809
Saudi Arabian Riyal	5,945,602	242,449	-	6,188,051
Singapore Dollar	4,544,157	107,442	(5,291)	4,646,308
South African Rand	5,800,584	26,414	(6,727)	5,820,271
South Korean Won	16,666,488	250,830	-	16,917,318
Swedish Krona	11,199,644	33,592	(13,749)	11,219,487
Swiss Franc	34,128,567	26,868	(39,824)	34,115,611
Thai Baht	3,451,302	149,869	-	3,601,171
Turkish Lira	840,568	60,692	(985)	900,275
United Arab Emirates Dirham	1,923,192	155,577	-	2,078,769
US Dollar	798,675,316	749,757	(503,277)	798,921,796
Total	1,196,429,118	4,607,412	(1,387,147)	1,199,656,683

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI USA UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	-	146,742	-	146,742
Euro	-	280,919,095	(11,255)	280,907,840
Swiss Franc	-	37,553,299	-	37,553,299
Total	-	318,619,136	(11,255)	318,607,881

Xtrackers S&P 500 Equal Weight UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	122,243,203	-	122,243,203
Pound Sterling	-	46,795,386	(867,437)	45,927,949
Total	-	169,038,589	(867,437)	168,171,152

Xtrackers MSCI World UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	210,252,549	888,031	(2,111,469)	209,029,111
Canadian Dollar	320,445,546	1,094,206	(3,166,312)	318,373,440
Danish Krone	78,720,354	841,505	(782,385)	78,779,474
Euro	849,889,329	8,553,013	(8,539,960)	849,902,382
Hong Kong Dollar	76,822,511	357,161	(761,507)	76,418,165
Japanese Yen	580,705,478	2,319,157	(5,859,718)	577,164,917
New Israeli Shekel	12,932,592	264,466	(120,131)	13,076,927
New Zealand Dollar	5,158,927	31,108	(43,087)	5,146,948
Norwegian Krone	2,0478,843	412,125	(204,215)	20,686,753
Pound Sterling	405,015,065	80,462,630	(372,514)	485,105,181
Singapore Dollar	35,950,438	122,619	(358,856)	35,714,201
Swedish Krona	88,143,780	86,927	(899,871)	87,330,836
Swiss Franc	268,746,653	478,422	(2,689,949)	266,535,126
Total	2,953,262,065	95,911,370	(25,909,974)	3,023,263,461

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Norwegian Krone	85,769	1,134	-	86,903
Pound Sterling	-	1,088	-	1,088
Swedish Krona	3,821,336	15,251	(13,489)	3,823,098
Swiss Franc	2,513,525	3,687	-	2,517,212
Total	6,420,630	21,160	(13,489)	6,428,301

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World Minimum Volatility UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,844,604	14,806	-	1,859,410
Canadian Dollar	22,144,087	33,664	(9,875)	22,167,876
Danish Krone	4,527,252	71,640	-	4,598,892
Euro	33,315,198	60,112	(19,616)	33,355,694
Hong Kong Dollar	11,026,833	107,672	-	11,134,505
Japanese Yen	56,216,765	330,029	(264,895)	56,281,899
New Israeli Shekel	2,596,138	71,324	-	2,667,462
New Zealand Dollar	804,129	47,706	-	851,835
Norwegian Krone	987,776	50,370	-	1,038,146
Pound Sterling	1,057,898	17	(1,800)	1,056,115
Singapore Dollar	6,217,323	94,881	-	6,312,204
Swedish Krona	230,247	38,067	-	268,314
Swiss Franc	38,733,316	-	(109,271)	38,624,045
Total	179,701,566	920,288	(405,457)	180,216,397

Xtrackers MSCI World Momentum UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	23,122,781	51,468	(21,227)	23,153,022
Canadian Dollar	26,347,100	67,182	-	26,414,282
Danish Krone	15,697,373	150,831	-	15,848,204
Euro	50,625,382	169,727	(17,800)	50,777,309
Hong Kong Dollar	237,657	27,000	-	264,657
Japanese Yen	105,990,800	183,614	(35,931)	106,138,483
New Israeli Shekel	2,927,844	50,888	-	2,978,732
New Zealand Dollar	348,961	8,461	-	357,422
Norwegian Krone	4,771,530	60,700	-	4,832,230
Pound Sterling	53,797,893	209,247	(103,104)	53,904,036
Singapore Dollar	2,736,340	53,692	-	2,790,032
Swedish Krona	-	50,311	-	50,311
Swiss Franc	11,889,915	2,303	-	11,892,218
Total	298,493,576	1,085,424	(178,062)	299,400,938

Xtrackers MSCI World Quality UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	27,243,246	52,431	-	27,295,677
Canadian Dollar	14,412,788	34,374	-	14,447,162
Danish Krone	27,532,802	100,145	(20,495)	27,612,452
Euro	74,058,294	175,059	(73,427)	74,159,926
Hong Kong Dollar	11,294,443	21,191	-	11,315,634
Japanese Yen	27,840,505	26,550	-	27,867,055
New Israeli Shekel	-	13,753	-	13,753
New Zealand Dollar	1,608,547	10,456	-	1,619,003
Norwegian Krone	6,568,632	22,176	-	6,590,808
Pound Sterling	43,444,004	65,356	(77,174)	43,432,186
Singapore Dollar	878,081	40,020	-	918,101
Swedish Krona	7,974,755	26,478	-	8,001,233
Swiss Franc	59,754,580	21,022	(20,714)	59,754,888
Total	302,610,677	609,011	(191,810)	303,027,878

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World Value UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	12,539,342	54,930	-	12,594,272
Canadian Dollar	21,621,253	57,904	(42,975)	21,636,182
Danish Krone	9,202,020	96,565	-	9,298,585
Euro	250,943,324	1,783,562	(1,280,115)	251,446,771
Hong Kong Dollar	20,179,045	39,995	(39,208)	20,179,832
Japanese Yen	318,965,975	711,758	(588,550)	319,089,183
New Israeli Shekel	1,590,436	102,630	-	1,693,066
Norwegian Krone	1,950,762	30,250	-	1,981,012
Pound Sterling	156,312,970	672,474	(545,198)	156,440,246
Singapore Dollar	6,241,036	124	-	6,241,160
Swedish Krona	6,769,850	28,565	-	6,798,415
Swiss Franc	19,900,909	1,797	-	19,902,706
Total	826,216,922	3,580,554	(2,496,046)	827,301,430

Xtrackers MSCI GCC Select Swap UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	6,809,135	261	-	6,809,396
Swiss Franc	-	20	-	20
Total	6,809,135	281	-	6,809,416

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Equities GBP	Monetary Assets GBP	Monetary Liabilities GBP	Net Exposure GBP
Currency				
Australian Dollar	-	1,808	-	1,808
Brazilian Real	1,852,700	44,375	(34,566)	1,862,509
Canadian Dollar	-	141	-	141
Chilean Peso	240,307	10,570	-	250,877
China Yuan Renminbi	1,825,164	23,876	-	1,849,040
Colombian Pesos	51,505	5,876	-	57,381
Czech Koruna	23,501	2,218	-	25,719
Danish Krone	-	293	-	293
Euro	123,318	35,252	-	158,570
Hong Kong Dollar	10,453,401	7,805	-	10,461,206
Hungarian Forint	83,341	742	-	84,083
Indian Rupee	5,603,072	11,524	-	5,614,596
Indonesian Rupiah	752,563	-	(1,003)	751,560
Japanese Yen	-	6,223	-	6,223
Kuwaiti Dinar	405,933	850	-	406,783
Malaysian Ringgit	641,354	12,622	-	653,976
Mexican Peso	1,004,570	1,539	-	1,006,109
New Israeli Shekel	-	470	-	470
New Russian Ruble	18	-	-	18
New Taiwan Dollar	5,664,913	19,131	-	5,684,044
New Zealand Dollar	-	1,631	-	1,631
Norwegian Krone	-	452	-	452
Philippine Peso	287,085	1,308	-	288,393
Polish Zloty	300,828	1,670	-	302,498
Qatari Riyal	405,961	427	-	406,388
Saudi Arabian Riyal	1,708,984	4,772	-	1,713,756
Singapore Dollar	-	720	-	720
South African Rand	1,604,015	214	-	1,604,229
South Korean Won	4,655,047	68,879	(59,163)	4,664,763
Swedish Krona	-	401	-	401
Swiss Franc	-	19	-	19
Thai Baht	979,803	7,477	-	987,280
Turkish Lira	249,452	382	-	249,834
United Arab Emirates Dirham	552,286	1,528	-	553,814
US Dollar	1,224,070	212,017	(9,400)	1,426,687
Total	40,693,191	487,212	(104,132)	41,076,271

Xtrackers S&P 500 UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	562,429,846	-	562,429,846
Pound Sterling	-	312,815,187	(235,367)	312,579,820
Swiss Franc	-	6,280,389	-	6,280,389
Total	-	881,525,422	(235,367)	881,290,055

Xtrackers MSCI USA ESG Screened UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	2,433	-	2,433
Total	-	2,433	-	2,433

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Japan ESG Screened UCITS ETF

	Equities JPY	Monetary Assets JPY	Monetary Liabilities JPY	Net Exposure JPY
Currency				
Euro	-	864,302,081	-	864,302,081
Pound Sterling	-	659,430,911	-	659,430,911
US Dollar	-	216,017,713	-	216,017,713
Total	-	1,739,750,705	-	1,739,750,705

Xtrackers USD Corporate Bond UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	172,172,419	(50,757)	172,121,662
Mexican Peso	-	93,650	-	93,650
Total	-	172,266,069	(50,757)	172,215,312

Xtrackers MSCI World Financials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	23,403,502	8,366	(16,432)	23,395,436
Canadian Dollar	39,005,410	59,999	(20,756)	39,044,653
Danish Krone	1,383,310	29,687	-	1,412,997
Euro	46,746,762	191,470	(198,034)	46,740,198
Hong Kong Dollar	13,139,472	2,517	(5,668)	13,136,321
Japanese Yen	23,628,153	-	(9,754)	23,618,399
New Israeli Shekel	2,230,130	7,508	-	2,237,638
Norwegian Krone	1,391,677	4,684	-	1,396,361
Pound Sterling	23,566,857	17,996	(7,813)	23,577,040
Singapore Dollar	6,832,331	11,589	-	6,843,920
Swedish Krona	9,178,504	8,867	(3,040)	9,184,331
Swiss Franc	14,475,328	6,063	(7,031)	14,474,360
Total	204,981,436	348,746	(268,528)	205,061,654

Xtrackers MSCI World Health Care UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	34,155,797	-	-	34,155,797
Danish Krone	75,744,933	276,146	(16,140)	76,004,939
Euro	109,965,427	95,304	(80,625)	109,980,106
Hong Kong Dollar	-	607	-	607
Japanese Yen	87,632,060	94,175	-	87,726,235
New Zealand Dollar	2,341,111	-	-	2,341,111
Pound Sterling	83,437,138	182,257	(207,980)	83,411,415
Swedish Krona	2,338,687	472	-	2,339,159
Swiss Franc	149,016,728	29,799	-	149,046,527
Total	544,631,881	678,760	(304,745)	545,005,896

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World Consumer Staples UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	11,274,548	-	(9,189)	11,265,359
Canadian Dollar	16,812,286	5,438	(21,510)	16,796,214
Danish Krone	2,611,462	17,534	(2,120)	2,626,876
Euro	72,289,436	28,065	(65,845)	72,251,656
Hong Kong Dollar	2,078,903	-	(1,839)	2,077,064
Japanese Yen	43,443,987	358,802	(31,772)	43,771,017
New Zealand Dollar	-	939	-	939
Norwegian Krone	3,034,257	53	(2,747)	3,031,563
Pound Sterling	90,104,756	313,436	(370,575)	90,047,617
Singapore Dollar	1,209,841	1	(933)	1,208,909
Swedish Krona	3,234,642	-	(2,896)	3,231,746
Swiss Franc	70,332,669	-	(66,281)	70,266,388
Total	316,426,787	724,268	(575,707)	316,575,348

Xtrackers MSCI World Energy UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	40,660,314	1	(20,629)	40,639,686
Canadian Dollar	189,283,020	1,207,174	(806,063)	189,684,131
Euro	148,754,485	294,031	(77,210)	148,971,306
Japanese Yen	15,327,584	134,180	(8,661)	15,453,103
New Israeli Shekel	-	71	-	71
Norwegian Krone	25,536,862	3,838	(13,286)	25,527,414
Pound Sterling	181,270,383	-	(1,206,742)	180,063,641
Swiss Franc	-	1	-	1
Total	600,832,648	1,639,296	(2,132,591)	600,339,353

Xtrackers MSCI World Information Technology UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	3,115,147	32,496	(29,329)	3,118,314
Canadian Dollar	15,594,047	600	-	15,594,647
Euro	82,781,790	17,736	-	82,799,526
Hong Kong Dollar	-	48,468	-	48,468
Japanese Yen	60,272,310	129,114	(29,654)	60,371,770
New Israeli Shekel	2,495,481	33,769	-	2,529,250
Pound Sterling	3,372,999	10,437	-	3,383,436
Singapore Dollar	518,783	44,146	-	562,929
Swedish Krona	5,472,207	30,326	-	5,502,533
Swiss Franc	2,087,389	13,799	-	2,101,188
Total	175,710,153	360,891	(58,983)	176,012,061

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World Consumer Discretionary UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,228,591	4,082	-	1,232,673
Canadian Dollar	1,346,567	6,837	-	1,353,404
Danish Krone	133,376	6,693	-	140,069
Euro	14,943,526	90,808	(100,194)	14,934,140
Hong Kong Dollar	477,675	3,207	-	480,882
Japanese Yen	11,651,884	14,079	-	11,665,963
Norwegian Krone	-	2,221	-	2,221
Pound Sterling	2,394,174	13,892	-	2,408,066
Singapore Dollar	90,412	5,917	-	96,329
Swedish Krona	661,452	7,556	-	669,008
Swiss Franc	1,655,865	-	(194)	1,655,671
Total	34,583,522	155,292	(100,388)	34,638,426

Xtrackers MSCI World Industrials UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,708,362	12,115	-	1,720,477
Canadian Dollar	7,204,144	4,957	(4,530)	7,204,571
Danish Krone	2,750,897	40,835	-	2,791,732
Euro	24,402,289	12,376	(28,619)	24,386,046
Hong Kong Dollar	1,605,722	5,920	-	1,611,642
Japanese Yen	24,141,710	27,582	-	24,169,292
New Israeli Shekel	150,542	3,127	-	153,669
New Zealand Dollar	214,791	1,609	-	216,400
Norwegian Krone	129,435	3,113	-	132,548
Pound Sterling	7,407,227	2,226	(3,537)	7,405,916
Singapore Dollar	674,716	4,541	-	679,257
Swedish Krona	6,669,534	-	(5,941)	6,663,593
Swiss Franc	4,059,718	154	-	4,059,872
Total	81,119,087	118,555	(42,627)	81,195,015

Xtrackers MSCI World Communication Services UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	592,583	1,146	-	593,729
Canadian Dollar	1,383,374	12,622	-	1,395,996
Danish Krone	-	969	-	969
Euro	5,988,395	53,527	(45,107)	5,996,815
Hong Kong Dollar	139,791	-	(163)	139,628
Japanese Yen	7,982,803	10,446	-	7,993,249
New Israeli Shekel	107,475	1,636	-	109,111
New Zealand Dollar	192,667	143	-	192,810
Norwegian Krone	254,749	408	-	255,157
Pound Sterling	2,134,087	13,695	-	2,147,782
Singapore Dollar	475,561	14,416	-	489,977
Swedish Krona	433,219	999	-	434,218
Swiss Franc	425,452	625	-	426,077
Total	20,110,156	110,632	(45,270)	20,175,518

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World Materials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	39,957,134	8,300	-	39,965,434
Canadian Dollar	27,637,225	27,846	(25,683)	27,639,388
Danish Krone	2,526,737	13,315	-	2,540,052
Euro	41,636,185	56,396	(48,345)	41,644,236
Japanese Yen	19,797,512	10,194	-	19,807,706
New Israeli Shekel	721,335	6,659	-	727,994
New Zealand Dollar	-	821	-	821
Norwegian Krone	2,435,859	9,561	-	2,445,420
Pound Sterling	31,669,257	8,216	-	31,677,473
Swedish Krona	3,060,350	2,316	-	3,062,666
Swiss Franc	15,097,709	5,240	-	15,102,949
Total	184,539,303	148,864	(74,028)	184,614,139

Xtrackers MSCI World Utilities UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	2,280,281	15,655	(1,565)	2,294,371
Canadian Dollar	7,874,557	5,591	(5,434)	7,874,714
Danish Krone	2,217,208	12,814	(7,576)	2,222,446
Euro	39,019,652	114,005	(133,149)	39,000,508
Hong Kong Dollar	4,562,553	7,504	(960)	4,569,097
Japanese Yen	4,231,850	1,969	(2,360)	4,231,459
New Zealand Dollar	866,946	2,576	(602)	868,920
Pound Sterling	10,614,709	124,293	(126,128)	10,612,874
Swiss Franc	373,402	1,990	(276)	375,116
Total	72,041,158	286,397	(278,050)	72,049,505

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	62,294	103,320,587	-	103,382,881
Total	62,294	103,320,587	-	103,382,881

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	589	-	589
Total	-	589	-	589

Xtrackers MSCI EMU ESG Screened UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	292	-	292
US Dollar	58,760	601	-	59,361
Total	58,760	893	-	59,653

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	241,971,741	4,941,725	(3,780,870)	243,132,596
Chilean Peso	25,640,032	776,460	-	26,416,492
China Yuan Renminbi	236,019,264	156,183	(285,899)	235,889,548
Chinese Offshore Yuan	-	289,065	-	289,065
Colombian Pesos	5,295,417	677,712	-	5,973,129
Czech Koruna	6,405,553	124,064	-	6,529,617
Euro	14,739,259	42,148	-	14,781,407
Hong Kong Dollar	1,130,975,093	351,756	(2,266,798)	1,129,060,051
Hungarian Forint	8,704,904	30,329	-	8,735,233
Indian Rupee	663,368,998	-	-	663,368,998
Indonesian Rupiah	87,527,404	454,630	-	87,982,034
Kuwaiti Dinar	43,157,612	320,277	-	43,477,889
Malaysian Ringgit	72,049,186	1,363,747	-	73,412,933
Mexican Peso	105,010,575	1,304,305	-	106,314,880
New Russian Ruble	3,881	137	-	4,018
New Taiwan Dollar	634,683,944	2,297,172	-	636,981,116
Philippine Peso	34,002,472	593,177	-	34,595,649
Polish Zloty	33,268,269	509,016	-	33,777,285
Pound Sterling	2,238	-	-	2,238
Qatari Riyal	45,362,751	137,974	-	45,500,725
Saudi Arabian Riyal	188,536,208	755,931	-	189,292,139
South African Rand	169,619,544	17,267	-	169,636,811
South Korean Won	520,319,495	7,788,362	(5,938,359)	522,169,498
Thai Baht	102,986,133	436,369	-	103,422,502
Turkish Lira	30,729,816	2,565	-	30,732,381
United Arab Emirates Dirham	61,917,733	217,429	-	62,135,162
Total	4,462,297,522	23,587,800	(12,271,926)	4,473,613,396

Xtrackers MSCI USA Financials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	6,991	-	6,991
Total	-	6,991	-	6,991

Xtrackers USD High Yield Corporate Bond UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	2,064,329	-	2,064,329
Pound Sterling	-	2,015	-	2,015
Total	-	2,066,344	-	2,066,344

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	31,147	21,232,737	-	21,263,884
Total	31,147	21,232,737	-	21,263,884

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI World ESG Screened UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,649,840	12,991	-	1,662,831
Canadian Dollar	2,585,871	13,991	-	2,599,862
Danish Krone	694,483	4,862	-	699,345
Euro	7,388,397	19,531	(448)	7,407,480
Hong Kong Dollar	653,445	3,083	-	656,528
Japanese Yen	5,031,576	6,564	-	5,038,140
New Israeli Shekel	105,472	394	-	105,866
New Zealand Dollar	47,307	1,440	-	48,747
Norwegian Krone	224,166	3,104	-	227,270
Pound Sterling	3,519,486	5,270	-	3,524,756
Singapore Dollar	306,181	565	-	306,746
Swedish Krona	787,588	340	-	787,928
Swiss Franc	2,246,057	2,861	-	2,248,918
Total	25,239,869	74,996	(448)	25,314,417

Xtrackers MSCI Japan ESG UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Japanese Yen	1,898,350,019	1,751,585	(1,435,310)	1,898,666,294
Total	1,898,350,019	1,751,585	(1,435,310)	1,898,666,294

Xtrackers MSCI World ESG UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	60,041,316	1,616,727	(8,417,822)	53,240,221
Canadian Dollar	72,129,688	272,187	(8,531,498)	63,870,377
Danish Krone	40,643,513	129,094	(4,772,427)	36,000,180
Euro	223,224,712	296,190,432	(607,708)	518,807,436
Hong Kong Dollar	21,483,895	78,185	(2,521,329)	19,040,751
Japanese Yen	173,354,589	170,128	(20,781,797)	152,742,920
New Israeli Shekel	1,538,900	44,494	(204,630)	1,378,764
New Zealand Dollar	3,293,620	113,004	(352,162)	3,054,462
Norwegian Krone	4,915,259	48,103	(572,273)	4,391,089
Pound Sterling	133,640,279	232,294	(15,929,803)	117,942,770
Singapore Dollar	11,877,623	20,018	(1,369,013)	10,528,628
Swedish Krona	30,071,109	126,714	(3,603,169)	26,594,654
Swiss Franc	62,896,332	11,127	(7,539,683)	55,367,776
Total	839,110,835	299,052,507	(75,203,314)	1,062,960,028

Xtrackers MSCI Europe ESG UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	84,322,293	145,015	(1,249)	84,466,059
Norwegian Krone	10,292,128	11,301	-	10,303,429
Pound Sterling	277,314,356	428,196	(343,945)	277,398,607
Swedish Krona	62,365,983	4,237	-	62,370,220
Swiss Franc	130,474,407	-	(21,820)	130,452,587
US Dollar	2,842,120	10,046	-	2,852,166
Total	567,611,287	598,795	(367,014)	567,843,068

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers S&P Europe ex UK UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	23,456,124	142,234	(164,057)	23,434,301
Hong Kong Dollar	231,081	9,206	-	240,287
Norwegian Krone	8,013,181	-	(16,287)	7,996,894
Polish Zloty	-	16,717	-	16,717
Pound Sterling	-	15,058	-	15,058
Swedish Krona	30,064,156	4,749	-	30,068,905
Swiss Franc	79,201,391	-	(18,731)	79,182,660
US Dollar	3,387,945	5,085	(4,960)	3,388,070
Total	144,353,878	193,049	(204,035)	144,342,892

Xtrackers Artificial Intelligence and Big Data UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	747,637	244	-	747,881
Canadian Dollar	972,209	189	-	972,398
Euro	14,322,236	5,119	-	14,327,355
Hong Kong Dollar	22,943,101	4,603	-	22,947,704
Japanese Yen	5,037,525	16,532	-	5,054,057
New Taiwan Dollar	2,269,765	47,723	-	2,317,488
Pound Sterling	929,481	22,647	-	952,128
South Korean Won	27,239,773	162,009	-	27,401,782
Swedish Krona	721,881	1,078	-	722,959
Total	75,183,608	260,144	-	75,443,752

Xtrackers Future Mobility UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	14,543,741	520,979	(554,382)	14,510,338
Hong Kong Dollar	5,846,580	3,202	-	5,849,782
Japanese Yen	16,603,345	5,062	-	16,608,407
New Taiwan Dollar	1,332,668	11,822	-	1,344,490
Pound Sterling	174,827	2,323	-	177,150
South Korean Won	3,197,390	61,685	-	3,259,075
Swedish Krona	1,376,585	1,024	-	1,377,609
Swiss Franc	-	1,048	-	1,048
Total	43,075,136	607,145	(554,382)	43,127,899

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets ESG UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	51,704,901	1,258,418	(884,114)	52,079,205
Chilean Peso	8,710,644	186,077	-	8,896,721
China Yuan Renminbi	22,568,976	6	-	22,568,982
Colombian Pesos	3,490,028	106,792	(58,577)	3,538,243
Czech Koruna	1,589,091	87,111	-	1,676,202
Euro	2,542,134	-	(628,269)	1,913,865
Hong Kong Dollar	426,801,376	38,669	(308,717)	426,531,328
Hungarian Forint	2,892,916	21,624	-	2,914,540
Indian Rupee	154,869,856	-	(41)	154,869,815
Indonesian Rupiah	28,674,394	13,214	-	28,687,608
Kuwaiti Dinar	9,515,606	229,876	(164,248)	9,581,234
Malaysian Ringgit	28,670,141	142,464	-	28,812,605
Mexican Peso	20,319,240	23,421	-	20,342,661
New Russian Ruble	1	-	-	1
New Taiwan Dollar	249,221,465	790,506	-	250,011,971
Philippine Peso	5,968,448	102,476	(103,223)	5,967,701
Polish Zloty	10,853,692	166,211	-	11,019,903
Qatari Riyal	14,481,796	264,681	(252,391)	14,494,086
Saudi Arabian Riyal	5,239,535	234,658	(90,449)	5,383,744
South African Rand	89,977,772	1,583,787	(1,579,545)	89,982,014
South Korean Won	89,466,850	3,216,800	(2,987,825)	89,695,825
Thai Baht	36,906,007	-	(8,462)	36,897,545
Turkish Lira	1,144,470	13,617	-	1,158,087
United Arab Emirates Dirham	30,680,485	3,098	-	30,683,583
Total	1,296,289,824	8,483,506	(7,065,861)	1,297,707,469

Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	45,872,267	-	45,872,267
Total	-	45,872,267	-	45,872,267

Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Mexican Peso	-	263,903	-	263,903
Total	-	263,903	-	263,903

Xtrackers MSCI EMU ESG UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	356,930	5,831	-	362,761
Total	356,930	5,831	-	362,761

Xtrackers USD Corporate Green Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	101,568,726	(1,472,033)	100,096,693
Pound Sterling	-	21,768,677	(1,312,542)	20,456,135
Total	-	123,337,403	(2,784,575)	120,552,828

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	34,328	-	(38)	34,290
Pound Sterling	613,888	995	(522)	614,361
Swedish Krona	169,235	-	(188)	169,047
Swiss Franc	59,223	-	(146)	59,077
Total	876,674	995	(894)	876,775

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Swiss Franc	25,163	-	(237)	24,926
US Dollar	256,804	670	(1,984)	255,490
Total	281,967	670	(2,221)	280,416

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	477,611	2,911	-	480,522
Canadian Dollar	536,286	2,085	-	538,371
Danish Krone	239,423	228	-	239,651
Euro	2,031,647	6,289	(109)	2,037,827
Hong Kong Dollar	266,133	506	-	266,639
Japanese Yen	2,045,852	3,300	-	2,049,152
New Israeli Shekel	29,810	660	-	30,470
New Zealand Dollar	126,285	518	-	126,803
Norwegian Krone	97,898	1,352	-	99,250
Polish Zloty	16,762	394	-	17,156
Pound Sterling	809,467	2,983	-	812,450
Singapore Dollar	138,445	663	-	139,108
Swedish Krona	356,891	2,823	-	359,714
Swiss Franc	571,096	232	-	571,328
Total	7,743,606	24,944	(109)	7,768,441

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	90	-	90
Total	-	90	-	90

Xtrackers MSCI Fintech Innovation UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	15,225	462	-	15,687
Brazilian Real	975	116	-	1,091
Canadian Dollar	-	212	-	212
China Yuan Renminbi	1,488	4	-	1,492
Euro	254,729	40	-	254,769
Hong Kong Dollar	413,379	300	-	413,679
Japanese Yen	36,125	186	-	36,311
New Taiwan Dollar	53,243	1,306	-	54,549
Pound Sterling	10,460	164	-	10,624
Total	785,624	2,790	-	788,414

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
China Yuan Renminbi	23,482	20	-	23,502
Danish Krone	13,247	117	-	13,364
Euro	116,881	1	-	116,882
Hong Kong Dollar	247,013	115	-	247,128
Japanese Yen	2,442	4	-	2,446
Pound Sterling	7,401	196	-	7,597
Swedish Krona	7,205	66	-	7,271
Swiss Franc	321,594	483	-	322,077
Total	739,265	1,002	-	740,267

Xtrackers MSCI Innovation UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	6,767	483	-	7,250
Canadian Dollar	2,982	69	-	3,051
China Yuan Renminbi	18,244	25	-	18,269
Euro	226,865	13	-	226,878
Hong Kong Dollar	372,165	40	-	372,205
Japanese Yen	82,697	871	-	83,568
New Taiwan Dollar	46,087	971	-	47,058
Pound Sterling	-	10	-	10
South African Rand	9,295	459	-	9,754
South Korean Won	30,445	1,465	-	31,910
Swedish Krona	8,003	34	-	8,037
Swiss Franc	123,902	9	-	123,911
Thai Baht	2,241	586	-	2,827
Total	929,693	5,035	-	934,728

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
China Yuan Renminbi	792	26	-	818
Euro	119,960	97	-	120,057
Hong Kong Dollar	338,719	581	-	339,300
Japanese Yen	23,832	674	-	24,506
New Taiwan Dollar	25,866	1,545	-	27,411
South African Rand	45,150	77	-	45,227
Total	554,319	3,000	-	557,319

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	339,179	497	-	339,676
Norwegian Krone	117,084	152	-	117,236
Polish Zloty	22,941	265	-	23,206
Pound Sterling	1,137,328	2,283	(1,803)	1,137,808
Swedish Krona	439,711	816	-	440,527
Swiss Franc	941,898	31	-	941,929
US Dollar	77,496	629	-	78,125
Total	3,075,637	4,673	(1,803)	3,078,507

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Japanese Yen	6,177,315	6,837	(6,685)	6,177,467
Total	6,177,315	6,837	(6,685)	6,177,467

Xtrackers India Government Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Indian Rupee	-	61,503,333	-	61,503,333
Total	-	61,503,333	-	61,503,333

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	1,473,859	10,515	-	1,484,374
Chilean Peso	167,043	-	-	167,043
China Yuan Renminbi	1,656,276	3,231	-	1,659,507
Colombian Pesos	42,866	482	-	43,348
Czech Koruna	45,417	1,898	-	47,315
Euro	122,195	651	-	122,846
Hong Kong Dollar	3,951,267	464	(194)	3,951,537
Hungarian Forint	63,308	267	-	63,575
Indonesian Rupiah	574,123	2,147	-	576,270
Malaysian Ringgit	353,703	2,741	-	356,444
Mexican Peso	539,340	1,541	-	540,881
New Taiwan Dollar	3,820,920	16,726	-	3,837,646
Philippine Peso	235,882	479	-	236,361
Qatari Riyal	172,666	768	(800)	172,634
South African Rand	938,627	2,588	(1,111)	940,104
South Korean Won	3,258,339	44,194	(37,198)	3,265,335
Thai Baht	733,179	350	-	733,529
Turkish Lira	382,866	303	-	383,169
United Arab Emirates Dirham	291,703	1,844	(1,205)	292,342
Total	18,823,579	91,189	(40,508)	18,874,260

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	10,999	-	(8)	10,991
Brazilian Real	3,842	135	-	3,977
Canadian Dollar	77,855	197	-	78,052
China Yuan Renminbi	59,117	-	-	59,117
Danish Krone	191,802	-	-	191,802
Euro	239,500	10	-	239,510
Hong Kong Dollar	132,837	-	-	132,837
Japanese Yen	407,790	14	-	407,804
Malaysian Ringgit	2,446	109	-	2,555
New Taiwan Dollar	20,306	594	-	20,900
Norwegian Krone	6,973	-	(52)	6,921
Pound Sterling	34,126	2	-	34,128
South Korean Won	12,330	537	-	12,867
Swedish Krona	8,799	-	(56)	8,743
Swiss Franc	107,583	-	-	107,583
Thai Baht	48,237	51	-	48,288
Total	1,364,542	1,649	(116)	1,366,075

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	176,768	64	(235)	176,597
Brazilian Real	35,351	2,000	-	37,351
Canadian Dollar	10,099	32	(156)	9,975
China Yuan Renminbi	4,160	-	-	4,160
Danish Krone	21,796	-	(602)	21,194
Euro	1,034,872	74	-	1,034,946
Hong Kong Dollar	255,210	-	-	255,210
Japanese Yen	701,351	451	(195)	701,607
Malaysian Ringgit	9,566	259	-	9,825
New Taiwan Dollar	32,033	948	-	32,981
Pound Sterling	444,134	40	-	444,174
Singapore Dollar	141,766	1,482	(1,482)	141,766
South Korean Won	5,418	1,307	-	6,725
Swedish Krona	7,165	-	(126)	7,039
Swiss Franc	100,436	3	-	100,439
Thai Baht	14,916	54	-	14,970
Total	2,995,041	6,714	(2,796)	2,998,959

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2022 cont/d

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	30,307	68	-	30,375
Brazilian Real	8,829	104	-	8,933
Canadian Dollar	107,028	200	-	107,228
China Yuan Renminbi	86,930	-	-	86,930
Danish Krone	242,593	22	(292)	242,323
Euro	465,976	94	(370)	465,700
Hong Kong Dollar	313,803	6	-	313,809
Japanese Yen	410,929	868	-	411,797
Malaysian Ringgit	5,129	73	-	5,202
Mexican Peso	10,443	156	-	10,599
New Taiwan Dollar	201,719	1,944	-	203,663
New Zealand Dollar	3,802	12	-	3,814
Norwegian Krone	34,263	27	-	34,290
Pound Sterling	115,116	458	-	115,574
Singapore Dollar	117,258	12	-	117,270
South African Rand	2,139	21	-	2,160
South Korean Won	11,776	1,206	-	12,982
Swedish Krona	52,004	39	-	52,043
Swiss Franc	37,383	15	-	37,398
Thai Baht	9,018	6	-	9,024
Total	2,266,445	5,331	(662)	2,271,114

As at 31 December 2021

Xtrackers EUR Credit 12.5 Swap UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	112,116,279	(3,573)	112,112,706
Total	-	112,116,279	(3,573)	112,112,706

Xtrackers Portfolio Income UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	24,328,835	471,209	-	24,800,044
Total	24,328,835	471,209	-	24,800,044

Xtrackers MSCI Nordic UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	181,420,312	1,240,624	-	182,660,936
Norwegian Krone	44,058,629	105,136	-	44,163,765
Swedish Krona	265,848,598	1,640,411	-	267,489,009
US Dollar	-	15	-	15
Total	491,327,539	2,986,186	-	494,313,725

Xtrackers MDAX ESG Screened UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	88	-	88
Total	-	88	-	88

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI North America High Dividend Yield UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Canadian Dollar	2,267,513	8,455	(1,011)	2,274,957
Total	2,267,513	8,455	(1,011)	2,274,957

Xtrackers MSCI AC World ESG Screened UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Australian Dollar	19,989,376	262,010	(205,665)	20,045,721
Brazilian Real	3,864,158	287,992	(39,643)	4,112,507
Canadian Dollar	33,240,580	477,616	(341,838)	33,376,358
China Yuan Renminbi	6,305,276	56,470	-	6,361,746
Czech Koruna	119,238	5,990	(1,223)	124,005
Danish Krone	9,111,414	123,663	(92,840)	9,142,237
Hong Kong Dollar	41,424,794	444,219	(401,060)	41,467,953
Hungarian Forint	355,227	4,710	(3,649)	356,288
Indian Rupee	16,342,507	272,345	(166,146)	16,448,706
Indonesian Rupiah	1,798,880	86,931	(18,450)	1,867,361
Japanese Yen	69,364,598	1,004,534	(709,432)	69,659,700
Kuwaiti Dinar	907,138	66,938	(9,295)	964,781
Malaysian Ringgit	2,007,082	206,767	(21,038)	2,192,811
Mexican Peso	2,674,448	201,072	(27,414)	2,848,106
New Israeli Shekel	1,380,278	72,357	(14,152)	1,438,483
New Russian Ruble	400,613	3,492	-	404,105
New Taiwan Dollar	24,013,930	515,193	(209,473)	24,319,650
New Zealand Dollar	677,004	84,398	(6,989)	754,413
Norwegian Krone	2,203,774	162,343	(22,560)	2,343,557
Philippine Peso	843,687	33,930	-	877,617
Polish Zloty	1,089,647	81,363	(10,372)	1,160,638
Pound Sterling	39,006,794	544,512	(402,938)	39,148,368
Qatari Riyal	1,159,925	111,990	(11,883)	1,260,032
Saudi Arabian Riyal	4,742,276	151,233	(48,587)	4,844,922
Singapore Dollar	2,940,188	125,010	(30,336)	3,034,862
South African Rand	4,669,500	156,263	(48,021)	4,777,742
South Korean Won	17,924,005	574,773	(183,550)	18,315,228
Swedish Krona	12,425,392	167,537	(127,106)	12,465,823
Swiss Franc	32,912,509	335,764	(330,306)	32,917,967
Thai Baht	2,454,798	97,649	(25,227)	2,527,220
Turkish Lira	298,951	75,722	(3,082)	371,591
United Arab Emirates Dirham	1,314,802	135,142	(13,487)	1,436,457
US Dollar	770,231,666	8,975,769	(7,919,843)	771,287,592
Total	1,128,194,455	15,905,697	(11,445,605)	1,132,654,547

Xtrackers MSCI USA UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	-	157,256	-	157,256
Euro	-	1,061,274,202	-	1,061,274,202
Swiss Franc	-	439,368,370	-	439,368,370
Total	-	1,500,799,828	-	1,500,799,828

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers S&P 500 Equal Weight UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	70,760,998	(122,387)	70,638,611
Pound Sterling	-	141,604	-	141,604
Total	-	70,902,602	(122,387)	70,780,215

Xtrackers MSCI World UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	200,425,001	368,117	(1,934,477)	198,858,641
Canadian Dollar	341,093,894	1,906,120	(3,276,798)	339,723,216
Danish Krone	78,961,076	536,727	(742,584)	78,755,219
Euro	960,704,259	4,591,764	(9,162,245)	956,133,778
Hong Kong Dollar	75,372,944	244,173	(730,772)	74,886,345
Japanese Yen	651,155,970	1,852,117	(6,245,827)	646,762,260
New Israeli Shekel	11,871,878	318,572	(120,372)	12,070,078
New Zealand Dollar	6,101,434	675,040	(60,093)	6,716,381
Norwegian Krone	18,744,210	58,214	(179,328)	18,623,096
Pound Sterling	422,956,989	99,933,051	-	522,890,040
Singapore Dollar	29,877,600	294,620	(280,924)	29,891,296
Swedish Krona	114,249,140	1,269,476	(1,099,830)	114,418,786
Swiss Franc	303,783,050	56,254	(2,912,229)	300,927,075
Total	3,215,297,445	112,104,245	(26,745,479)	3,300,656,211

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Norwegian Krone	190,664	10,493	-	201,157
Swedish Krona	7,239,452	6,885	-	7,246,337
Swiss Franc	2,689,846	1,129	-	2,690,975
Total	10,119,962	18,507	-	10,138,469

Xtrackers MSCI World Minimum Volatility UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,657,473	29,067	-	1,686,540
Canadian Dollar	24,253,081	51,503	-	24,304,584
Danish Krone	15,359,784	61,754	-	15,421,538
Euro	38,376,236	80,176	-	38,456,412
Hong Kong Dollar	14,714,350	58,396	(34,813)	14,737,933
Japanese Yen	74,885,136	181,322	-	75,066,458
New Israeli Shekel	3,123,161	59,319	-	3,182,480
New Zealand Dollar	609,702	33,993	-	643,695
Norwegian Krone	2,053,562	22,264	(20,734)	2,055,092
Pound Sterling	2,477,825	1,989	-	2,479,814
Singapore Dollar	7,042,762	123,840	-	7,166,602
Swedish Krona	2,051,921	9,493	-	2,061,414
Swiss Franc	55,195,589	6,842	-	55,202,431
Total	241,800,582	719,958	(55,547)	242,464,993

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI World Momentum UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	11,412,152	8,446	-	11,420,598
Canadian Dollar	37,955,613	73,249	(17,229)	38,011,633
Danish Krone	17,384,115	15,885	-	17,400,000
Euro	95,606,259	23,696	-	95,629,955
Hong Kong Dollar	706,694	25,012	-	731,706
Japanese Yen	44,210,727	32,494	-	44,243,221
New Israeli Shekel	2,795,751	32,845	-	2,828,596
Norwegian Krone	2,170,212	6,787	-	2,176,999
Pound Sterling	19,594,306	2,524	-	19,596,830
Singapore Dollar	1,742,056	5,153	-	1,747,209
Swedish Krona	9,153,102	4,655	-	9,157,757
Swiss Franc	16,982,389	1,411	-	16,983,800
Total	259,713,376	232,157	(17,229)	259,928,304

Xtrackers MSCI World Quality UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	36,082,630	67,048	-	36,149,678
Canadian Dollar	18,266,049	47,914	-	18,313,963
Danish Krone	29,019,673	56,919	-	29,076,592
Euro	100,886,572	1,381,471	(1,316,337)	100,951,706
Hong Kong Dollar	20,624,455	27,981	-	20,652,436
Japanese Yen	33,213,014	19,184	-	33,232,198
New Israeli Shekel	458,325	12,419	-	470,744
New Zealand Dollar	2,259,322	35,445	-	2,294,767
Norwegian Krone	915,186	25,779	-	940,965
Pound Sterling	51,419,090	72,316	(6,525)	51,484,881
Singapore Dollar	1,010,645	45	-	1,010,690
Swedish Krona	14,081,784	10,570	-	14,092,354
Swiss Franc	68,436,679	11,486	-	68,448,165
Total	376,673,424	1,768,577	(1,322,862)	377,119,139

Xtrackers MSCI World Value UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	8,365,859	32,736	-	8,398,595
Canadian Dollar	15,964,833	13,912	(521)	15,978,224
Danish Krone	5,120,005	24,796	-	5,144,801
Euro	147,336,841	332,434	-	147,669,275
Hong Kong Dollar	11,656,156	9,394	-	11,665,550
Japanese Yen	212,945,685	303,308	(277,196)	212,971,797
New Israeli Shekel	936,003	14,988	-	950,991
Norwegian Krone	961,480	9,815	-	971,295
Pound Sterling	92,699,278	447,822	(209,300)	92,937,800
Singapore Dollar	2,449,208	47,715	-	2,496,923
Swedish Krona	4,953,436	19,059	-	4,972,495
Swiss Franc	11,002,266	8,926	-	11,011,192
Total	514,391,050	1,264,905	(487,017)	515,168,938

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	5,244,758	121	-	5,244,879
Norwegian Krone	1,277,367	-	-	1,277,367
Swiss Franc	1,573,517	20	-	1,573,537
Total	8,095,642	141	-	8,095,783

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

	Equities GBP	Monetary Assets GBP	Monetary Liabilities GBP	Net Exposure GBP
Currency				
Australian Dollar	917,890	5,575	-	923,465
Brazilian Real	241,341	7,352	-	248,693
Canadian Dollar	1,218,038	2,034	(2,715)	1,217,357
China Yuan Renminbi	286,969	5,957	-	292,926
Czech Koruna	7,424	851	-	8,275
Danish Krone	310,700	1,625	-	312,325
Euro	3,913,250	26,318	-	3,939,568
Hong Kong Dollar	1,586,109	19,988	-	1,606,097
Hungarian Forint	16,259	598	-	16,857
Indonesian Rupiah	80,464	3,943	-	84,407
Japanese Yen	2,954,022	7,350	-	2,961,372
Malaysian Ringgit	87,407	7,543	-	94,950
Mexican Peso	122,660	439	-	123,099
New Israeli Shekel	92,869	5,102	-	97,971
New Taiwan Dollar	873,049	14,500	-	887,549
New Zealand Dollar	38,327	2,305	-	40,632
Norwegian Krone	82,653	4,552	-	87,205
Philippine Peso	53,104	2,219	-	55,323
Polish Zloty	31,616	1,866	-	33,482
Qatari Riyal	41,720	2,683	-	44,403
Saudi Arabian Riyal	195,402	12,104	-	207,506
Singapore Dollar	147,914	3,080	-	150,994
South African Rand	190,495	1,460	-	191,955
South Korean Won	673,952	15,985	-	689,937
Swedish Krona	440,083	5,794	-	445,877
Swiss Franc	1,244,331	1,366	-	1,245,697
Thai Baht	114,884	4,982	-	119,866
Turkish Lira	18,422	901	-	19,323
United Arab Emirates Dirham	63,688	2,761	-	66,449
US Dollar	29,197,360	100,033	(2,940)	29,294,453
Total	45,242,402	271,266	(5,655)	45,508,013

Xtrackers S&P 500 UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	1,107,047,364	(93,243)	1,106,954,121
Pound Sterling	-	419,860,908	-	419,860,908
Swiss Franc	-	7,425,279	(3,607)	7,421,672
Total	-	1,534,333,551	(96,850)	1,534,236,701

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI USA ESG Screened UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	-	(21)	(21)
Total	-	-	(21)	(21)

Xtrackers MSCI Japan ESG Screened UCITS ETF

	Equities JPY	Monetary Assets JPY	Monetary Liabilities JPY	Net Exposure JPY
Currency				
Euro	-	998,412,974	-	998,412,974
Pound Sterling	-	1,810,525,474	-	1,810,525,474
US Dollar	-	564,305,174	-	564,305,174
Total	-	3,373,243,622	-	3,373,243,622

Xtrackers USD Corporate Bond UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	322,303,102	-	322,303,102
Mexican Peso	-	101,940	-	101,940
Total	-	322,405,042	-	322,405,042

Xtrackers MSCI World Financials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	47,585,237	15,129	-	47,600,366
Canadian Dollar	87,076,849	337,252	-	87,414,101
Danish Krone	2,371,827	29,361	-	2,401,188
Euro	96,256,011	161,745	-	96,417,756
Hong Kong Dollar	24,898,686	8,151	-	24,906,837
Japanese Yen	40,502,092	43,960	-	40,546,052
New Israeli Shekel	4,623,042	39,475	-	4,662,517
Norwegian Krone	2,976,602	44,838	-	3,021,440
Pound Sterling	50,184,633	33,269	(11,874)	50,206,028
Singapore Dollar	11,581,554	15,628	-	11,597,182
Swedish Krona	22,039,914	104,664	-	22,144,578
Swiss Franc	30,152,354	14,065	-	30,166,419
Total	420,248,801	847,537	(11,874)	421,084,464

Xtrackers MSCI World Health Care UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	34,158,928	214,293	(286,124)	34,087,097
Canadian Dollar	2,630,479	18,371	(16,583)	2,632,267
Danish Krone	63,732,251	614,445	(397,900)	63,948,796
Euro	107,810,084	692,362	(678,362)	107,824,084
Hong Kong Dollar	-	607	-	607
Japanese Yen	93,866,055	644,982	(586,486)	93,924,551
New Zealand Dollar	4,133,648	45,358	(26,030)	4,152,976
Pound Sterling	78,227,961	831,353	(742,746)	78,316,568
Swedish Krona	2,501,076	53,926	(15,580)	2,539,422
Swiss Franc	166,197,600	1,045,359	(1,038,478)	166,204,481
Total	553,258,082	4,161,056	(3,788,289)	553,630,849

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI World Consumer Staples UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	7,312,575	2,663	-	7,315,238
Canadian Dollar	9,024,852	4,566	-	9,029,418
Danish Krone	1,932,684	16,695	-	1,949,379
Euro	49,552,060	52,732	-	49,604,792
Hong Kong Dollar	1,086,146	3,203	-	1,089,349
Japanese Yen	28,765,617	183,292	-	28,948,909
New Zealand Dollar	-	1,016	-	1,016
Norwegian Krone	1,998,009	12,682	-	2,010,691
Pound Sterling	55,207,933	252,196	-	55,460,129
Singapore Dollar	655,752	1,731	-	657,483
Swedish Krona	3,622,189	7,353	-	3,629,542
Swiss Franc	48,265,229	3,912	-	48,269,141
Total	207,423,046	542,041	-	207,965,087

Xtrackers MSCI World Energy UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	30,727,418	628,985	(665,822)	30,690,581
Canadian Dollar	216,801,151	5,380,926	(4,739,857)	217,442,220
Euro	168,232,862	4,217,930	(4,503,015)	167,947,777
Japanese Yen	19,773,504	507,041	(402,494)	19,878,051
New Israeli Shekel	-	80	-	80
Norwegian Krone	23,093,203	595,371	(458,499)	23,230,075
Pound Sterling	200,876,127	4,747,970	(4,338,182)	201,285,915
Swedish Krona	5,513,975	130,590	(109,679)	5,534,886
Swiss Franc	-	1	-	1
Total	665,018,240	16,208,894	(15,217,548)	666,009,586

Xtrackers MSCI World Information Technology UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	7,428,248	39,493	-	7,467,741
Canadian Dollar	43,088,018	11,925	-	43,099,943
Euro	150,839,337	5,416	-	150,844,753
Hong Kong Dollar	-	48,521	-	48,521
Japanese Yen	111,220,049	246,651	-	111,466,700
New Israeli Shekel	3,506,955	7,425	-	3,514,380
Pound Sterling	6,108,602	101,344	-	6,209,946
Singapore Dollar	670,142	56,821	-	726,963
Swedish Krona	12,665,584	30,136	-	12,695,720
Swiss Franc	4,289,913	51,728	-	4,341,641
Total	339,816,848	599,460	-	340,416,308

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI World Consumer Discretionary UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	5,041,593	23,048	-	5,064,641
Canadian Dollar	4,024,890	3,646	-	4,028,536
Danish Krone	699,921	6,250	-	706,171
Euro	55,797,228	36,585	-	55,833,813
Hong Kong Dollar	1,151,874	3,007	-	1,154,881
Japanese Yen	42,350,352	50,687	-	42,401,039
Norwegian Krone	-	2,481	-	2,481
Pound Sterling	8,637,337	15,339	-	8,652,676
Singapore Dollar	196,139	4,266	-	200,405
Swedish Krona	2,487,430	4,250	-	2,491,680
Swiss Franc	5,090,609	8,818	-	5,099,427
Total	125,477,373	158,377	-	125,635,750

Xtrackers MSCI World Industrials UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	6,212,618	18,354	-	6,230,972
Canadian Dollar	22,890,908	19,033	-	22,909,941
Danish Krone	11,034,707	25,483	(13,323)	11,046,867
Euro	87,129,980	19,747	-	87,149,727
Hong Kong Dollar	6,067,609	23,382	(9,949)	6,081,042
Japanese Yen	84,658,527	79,403	(29,339)	84,708,591
New Israeli Shekel	455,286	29,850	(18,533)	466,603
New Zealand Dollar	641,568	361	-	641,929
Pound Sterling	29,542,811	7,154	(330)	29,549,635
Singapore Dollar	1,446,012	125	-	1,446,137
Swedish Krona	26,285,538	12,497	(12,280)	26,285,755
Swiss Franc	16,305,668	14,426	(11,971)	16,308,123
Total	292,671,232	249,815	(95,725)	292,825,322

Xtrackers MSCI World Communication Services UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,374,031	4,403	-	1,378,434
Canadian Dollar	2,472,192	16,846	-	2,489,038
Danish Krone	-	1,032	-	1,032
Euro	11,949,138	911,622	(824,229)	12,036,531
Hong Kong Dollar	258,373	6,423	-	264,796
Japanese Yen	14,942,617	8,606	-	14,951,223
New Israeli Shekel	-	1,457	-	1,457
New Zealand Dollar	292,989	11,358	-	304,347
Norwegian Krone	1,040,180	16,209	-	1,056,389
Pound Sterling	5,427,750	28,922	-	5,456,672
Singapore Dollar	720,531	25,058	-	745,589
Swedish Krona	1,191,799	1,753	(30,267)	1,163,285
Swiss Franc	741,557	6,292	-	747,849
Total	40,411,157	1,039,981	(854,496)	40,596,642

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI World Materials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	24,568,248	13,369	(17,536)	24,564,081
Canadian Dollar	25,023,119	12,775	(3,627)	25,032,267
Danish Krone	2,940,755	8,688	(3,532)	2,945,911
Euro	46,687,761	48,984	(30,420)	46,706,325
Japanese Yen	21,863,513	8,092	-	21,871,605
New Israeli Shekel	794,170	39,750	-	833,920
New Zealand Dollar	-	889	-	889
Norwegian Krone	2,210,823	1,220	-	2,212,043
Pound Sterling	33,698,934	9,827	(19,799)	33,688,962
Swedish Krona	2,487,360	3,043	-	2,490,403
Swiss Franc	17,144,936	6,623	(4,591)	17,146,968
Total	177,419,619	153,260	(79,505)	177,493,374

Xtrackers MSCI World Utilities UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	1,115,510	15,782	(2,332)	1,128,960
Canadian Dollar	4,434,553	7,720	(3,985)	4,438,288
Danish Krone	1,425,149	9,472	(1,150)	1,433,471
Euro	21,187,956	59,299	(14,254)	21,233,001
Hong Kong Dollar	2,921,013	9,529	(1,567)	2,928,975
Japanese Yen	1,781,319	6,543	(3,896)	1,783,966
New Zealand Dollar	418,259	386	-	418,645
Pound Sterling	5,561,425	77,240	(27,425)	5,611,240
Total	38,845,184	185,971	(54,609)	38,976,546

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	62,567,799	-	62,567,799
Total	-	62,567,799	-	62,567,799

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	552	-	552
Total	-	552	-	552

Xtrackers MSCI EMU ESG Screened UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	308	-	308
US Dollar	47,609	336	-	47,945
Total	47,609	644	-	48,253

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI Emerging Markets UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	240,180,534	3,868,114	(249,752)	243,798,896
Chilean Peso	22,250,810	627,021	-	22,877,831
China Yuan Renminbi	321,604,222	6,046	(173,222)	321,437,046
Colombian Pesos	10,128,454	732,592	-	10,861,046
Czech Koruna	8,352,191	933,999	-	9,286,190
Euro	12,539,622	62,941	-	12,602,563
Hong Kong Dollar	1,411,875,024	704,726	(157,535)	1,412,422,215
Hungarian Forint	14,096,160	728,672	-	14,824,832
Indian Rupee	748,804,132	1,029,233	-	749,833,365
Indonesian Rupiah	87,255,424	704,651	-	87,960,075
Kuwaiti Dinar	36,636,516	1,686,562	-	38,323,078
Malaysian Ringgit	83,559,478	1,509,563	-	85,069,041
Mexican Peso	123,038,376	1,182,101	-	124,220,477
New Russian Ruble	188,545,658	1,556,026	(329,244)	189,772,440
New Taiwan Dollar	967,751,492	2,885,490	(200,484)	970,436,498
Philippine Peso	42,627,800	1,386,502	-	44,014,302
Polish Zloty	45,720,676	1,143,168	-	46,863,844
Pound Sterling	13,465	-	-	13,465
Qatari Riyal	46,872,962	549,177	-	47,422,139
Saudi Arabian Riyal	200,729,747	1,224,025	-	201,953,772
South African Rand	190,401,029	1,431,519	-	191,832,548
South Korean Won	770,694,758	5,548,912	-	776,243,670
Thai Baht	102,201,571	1,104,652	-	103,306,223
Turkish Lira	13,947,870	558,421	-	14,506,291
United Arab Emirates Dirham	67,055,814	79,992	-	67,135,806
Total	5,756,883,785	31,244,105	(1,110,237)	5,787,017,653

Xtrackers MSCI USA Financials UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	7,449	-	7,449
Total	-	7,449	-	7,449

Xtrackers USD High Yield Corporate Bond UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	812	-	812
Total	-	812	-	812

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	6,214,535	-	6,214,535
Total	-	6,214,535	-	6,214,535

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI World ESG Screened UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	2,130,996	3,958	-	2,134,954
Canadian Dollar	3,524,783	9,629	-	3,534,412
Danish Krone	944,160	11,070	(8,345)	946,885
Euro	10,933,575	51,158	(25,374)	10,959,359
Hong Kong Dollar	829,690	3,040	-	832,730
Japanese Yen	7,344,384	20,783	-	7,365,167
New Israeli Shekel	139,905	2,517	-	142,422
New Zealand Dollar	70,207	8,420	-	78,627
Norwegian Krone	226,690	390	-	227,080
Pound Sterling	4,109,811	10,545	-	4,120,356
Singapore Dollar	336,502	16,619	-	353,121
Swedish Krona	1,325,865	12,804	(3,514)	1,335,155
Swiss Franc	3,456,240	10,886	(1,145)	3,465,981
Total	35,372,808	161,819	(38,378)	35,496,249

Xtrackers MSCI Japan ESG UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Japanese Yen	2,251,436,010	13,685,735	(13,304,264)	2,251,817,481
Total	2,251,436,010	13,685,735	(13,304,264)	2,251,817,481

Xtrackers MSCI World ESG UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	66,382,007	141,216	(5,147,040)	61,376,183
Canadian Dollar	123,044,078	464,435	(9,492,766)	114,015,747
Danish Krone	46,547,288	81,723	(3,578,351)	43,050,660
Euro	315,559,902	267,238,661	(16,373,421)	566,425,142
Hong Kong Dollar	12,789,173	15,764	(1,016,850)	11,788,087
Japanese Yen	204,515,736	99,218	(16,717,624)	187,897,330
New Israeli Shekel	3,635,123	308,245	(458,645)	3,484,723
New Zealand Dollar	4,276,294	-	(256,162)	4,020,132
Norwegian Krone	5,174,938	143,155	(407,988)	4,910,105
Pound Sterling	146,901,994	491,727	(11,324,326)	136,069,395
Singapore Dollar	10,961,983	18,689	(846,190)	10,134,482
Swedish Krona	39,105,298	87,931	(2,996,441)	36,196,788
Swiss Franc	96,014,944	130,623	(7,550,978)	88,594,589
Total	1,074,908,758	269,221,387	(76,166,782)	1,267,963,363

Xtrackers MSCI Europe ESG UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	57,010,682	52,605	-	57,063,287
Norwegian Krone	6,362,075	14,665	-	6,376,740
Pound Sterling	171,848,508	279,495	(405,457)	171,722,546
Swedish Krona	47,945,021	-	(4,239)	47,940,782
Swiss Franc	117,514,179	6,137	-	117,520,316
US Dollar	1,861,055	84,061	-	1,945,116
Total	402,541,520	436,963	(409,696)	402,568,787

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers S&P Europe ex UK UCITS ETF

	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	34,937,397	79,529	(13,565)	35,003,361
Hong Kong Dollar	247,965	11,836	-	259,801
Norwegian Krone	11,948,481	23,874	-	11,972,355
Polish Zloty	-	17,074	-	17,074
Pound Sterling	628,777	23,465	-	652,242
Swedish Krona	58,947,227	484,544	-	59,431,771
Swiss Franc	132,244,784	-	(25,666)	132,219,118
US Dollar	7,433,561	77,689	-	7,511,250
Total	246,388,192	718,011	(39,231)	247,066,972

Xtrackers Artificial Intelligence and Big Data UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	6,611,562	10,349	-	6,621,911
Canadian Dollar	14,150,430	33,315	-	14,183,745
Euro	34,673,905	20,486	-	34,694,391
Hong Kong Dollar	6,501,357	29,583	-	6,530,940
Japanese Yen	62,962,421	269,131	-	63,231,552
New Taiwan Dollar	78,185,008	183,449	-	78,368,457
Pound Sterling	7,128,170	98,286	-	7,226,456
South Korean Won	29,329,361	234,978	-	29,564,339
Total	239,542,214	879,577	-	240,421,791

Xtrackers Future Mobility UCITS ETF

	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	20,443,656	14,907	-	20,458,563
Hong Kong Dollar	2,811,099	3,844	-	2,814,943
Japanese Yen	47,195,482	80,599	(71,670)	47,204,411
New Taiwan Dollar	1,368,449	11,943	-	1,380,392
Pound Sterling	956,481	11,722	-	968,203
South Korean Won	9,777,622	70,177	-	9,847,799
Swedish Krona	1,409,245	957	-	1,410,202
Swiss Franc	1,328,620	5,891	-	1,334,511
Total	85,290,654	200,040	(71,670)	85,419,024

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI Emerging Markets ESG UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	51,908,337	845,033	-	52,753,370
Chilean Peso	5,164,458	173,395	-	5,337,853
China Yuan Renminbi	31,933,759	7	-	31,933,766
Colombian Pesos	2,742,801	2,963	-	2,745,764
Czech Koruna	2,203,940	207,999	-	2,411,939
Euro	1,211,304	4,101	-	1,215,405
Hong Kong Dollar	482,788,167	357,987	(155,218)	482,990,936
Hungarian Forint	5,260,751	57,689	-	5,318,440
Indian Rupee	186,198,739	1,669	-	186,200,408
Indonesian Rupiah	17,348,410	48,922	-	17,397,332
Kuwaiti Dinar	5,844,103	133,054	-	5,977,157
Malaysian Ringgit	25,712,658	460,614	-	26,173,272
Mexican Peso	19,284,665	405,134	-	19,689,799
New Russian Ruble	6,962,805	5,489	-	6,968,294
New Taiwan Dollar	149,337,630	281,402	-	149,619,032
Philippine Peso	4,007,251	67,527	-	4,074,778
Polish Zloty	15,659,798	155,658	-	15,815,456
Qatari Riyal	15,029,254	317,924	-	15,347,178
Saudi Arabian Riyal	8,264,686	461,963	-	8,726,649
South African Rand	72,721,935	211,440	-	72,933,375
South Korean Won	119,218,513	865,834	-	120,084,347
Thai Baht	21,758,449	447,475	-	22,205,924
Turkish Lira	1,964,780	8,236	-	1,973,016
United Arab Emirates Dirham	32,536,872	79,019	-	32,615,891
Total	1,285,064,065	5,600,534	(155,218)	1,290,509,381

Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	31,665,296	-	31,665,296
Total	-	31,665,296	-	31,665,296

Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Mexican Peso	-	464,505	(126)	464,379
Total	-	464,505	(126)	464,379

Xtrackers MSCI EMU ESG UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	163,187	4,219	-	167,406
Total	163,187	4,219	-	167,406

Xtrackers USD Corporate Green Bond UCITS ETF	Equities USD	Monetary Assets USD	Monetary Liabilities USD	Net Exposure USD
Currency				
Euro	-	116,411,958	(5,962)	116,405,996
Pound Sterling	-	2,436,107	(1,131)	2,434,976
Total	-	118,848,065	(7,093)	118,840,972

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

As at 31 December 2021 cont/d

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Equities EUR	Monetary Assets EUR	Monetary Liabilities EUR	Net Exposure EUR
Currency				
Danish Krone	50,321	118	-	50,439
Pound Sterling	620,928	256	(479)	620,705
Swedish Krona	178,746	-	(103)	178,643
Swiss Franc	48,296	-	(142)	48,154
Total	898,291	374	(724)	897,941

The following tables disclose the Net Asset Value impact on each Fund of a fluctuation in the exchange rates of +/- 10% at 31 December 2022 and +/- 5% at 31 December 2021. +/- 10% is deemed reasonable by management for 2022.

				Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
31 December 2022	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR		
10% Increase/decrease	1,015,208	37,118,270	246	633,234	109,059,699
				Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
31 December 2022	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD		
10% Increase/decrease	28,964,352	15,288,286	274,842,133	584,390	16,383,309
					Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP
31 December 2022	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	
10% Increase/decrease	27,218,268	27,547,989	75,209,222	619,038	3,734,206
					Xtrackers MSCI World Financials UCITS ETF USD
31 December 2022	Xtrackers S&P 500 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD	
10% Increase/decrease	80,117,277	221	158,159,155	15,655,938	18,641,969
					Xtrackers MSCI World Consumer Staples UCITS ETF USD
31 December 2022	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD
10% Increase/decrease	49,545,989	28,779,577	54,576,305	16,001,096	3,148,949

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

					Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD
	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD	
31 December 2022					
10% Increase/decrease	7,381,365	1,834,136	16,783,104	6,549,955	9,398,444
	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD
31 December 2022					
10% Increase/decrease	54	5,423	406,692,126	636	187,849
	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR
31 December 2022					
10% Increase/decrease	1,933,080	2,301,310	172,606,027	96,632,729	51,622,097
	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
31 December 2022					
10% Increase/decrease	13,122,081	6,858,524	3,920,718	117,973,405	4,170,206
	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR
31 December 2022					
10% Increase/decrease	23,991	32,978	10,959,348	79,707	25,492
	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD
31 December 2022					
10% Increase/decrease	706,223	8	71,674	67,298	84,976

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
31 December 2022					
10% Increase/decrease	50,665	279,865	561,588	5,591,212	1,715,843
			Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
31 December 2022					
10% Increase/decrease			124,190	272,632	206,464
	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
31 December 2021					
5% Increase/decrease	5,338,700	1,160,626	23,538,749	108,331	53,935,933
	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
31 December 2021					
5% Increase/decrease	71,466,658	3,370,486	157,174,107	482,785	11,545,952
	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP
31 December 2021					
5% Increase/decrease	12,377,537	17,958,053	24,531,853	385,513	2,167,047
	Xtrackers S&P 500 UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD
31 December 2021					
5% Increase/decrease	73,058,891	160,630,649	15,352,621	20,051,641	26,363,374

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(i) Currency Risk cont/d

	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD
31 December 2021					
5% Increase/decrease	9,903,100	31,714,742	16,210,300	5,982,653	13,944,062
	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR
31 December 2021					
5% Increase/decrease	1,933,174	8,452,064	1,856,026	2,979,477	26
	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD
31 December 2021					
5% Increase/decrease	2,298	275,572,270	355	39	295,930
	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers S&P Europe ex UK UCITS ETF EUR
31 December 2021					
5% Increase/decrease	1,690,296	107,229,404	60,379,207	19,169,942	11,765,093
	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD
31 December 2021					
5% Increase/decrease	11,448,656	4,067,572	61,452,827	1,507,871	22,113
			Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR
31 December 2021					
5% Increase/decrease			7,972	5,659,094	42,759

(ii) Interest Rate Risk

Interest rate risk is the risk that the present fair value or future cash flows of a financial instrument will fluctuate as a result of a change in market interest rates.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(ii) Interest Rate Risk cont/d

As at 31 December 2022 and 31 December 2021 Xtrackers EUR Credit Corporate 12.5 UCITS ETF and Xtrackers MSCI GCC Select Swap UCITS ETF held total return swap positions which had no direct, material interest rate risk exposure.

The following tables outline the interest rates risk of the Funds which held bonds as at 31 December 2022 and 31 December 2021:

31 December 2022

Fund	Bond's Type	Number of Items	Coupon	
			Min	Max
Xtrackers EUR Credit 12.5 Swap UCITS ETF	Government	8	0.25%	5.75%
Xtrackers USD Corporate Bond UCITS ETF	Corporate	2,633	0.70%	9.63%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Corporate	7	2.94%	4.23%
	Government	255	0.00%	10.63%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Corporate	1,522	0.00%	7.75%
Xtrackers USD High Yield Corporate Bond UCITS ETF	Corporate	827	2.30%	13.00%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Corporate	1,155	0.25%	7.39%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Corporate	1,888	0.70%	9.63%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Government	69	0.00%	2.88%
Xtrackers EUR Corporate Green Bond UCITS ETF	Corporate	377	0.00%	5.85%
Xtrackers USD Corporate Green Bond UCITS ETF	Corporate	241	0.40%	6.75%
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	Corporate	220	0.88%	8.50%
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Corporate	574	2.20%	11.75%
Xtrackers India Government Bond UCITS ETF	Government	22	5.15%	7.72%

31 December 2021

Fund	Bond's Type	Number of Items	Coupon	
			Min	Max
Xtrackers EUR Credit 12.5 Swap UCITS ETF	Government	7	0.13%	3.25%
Xtrackers Russell 2000 UCITS ETF	Corporate	1	4.00%	4.00%
Xtrackers USD Corporate Bond UCITS ETF	Corporate	2,514	0.45%	9.63%
	Corporate	8	2.94%	4.23%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Government	268	0.00%	10.63%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Corporate	1,444	0.00%	6.63%
Xtrackers USD High Yield Corporate Bond UCITS ETF	Corporate	975	2.25%	13.13%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Corporate	771	1.31%	12.00%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Corporate	1,468	0.45%	9.63%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Government	67	0.00%	2.50%
Xtrackers EUR Corporate Green Bond UCITS ETF	Corporate	297	0.00%	3.50%
Xtrackers USD Corporate Green Bond UCITS ETF	Corporate	193	0.40%	5.75%

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flows. As such, any movement on interest rates of the Fund that holds interest-bearing securities would have an impact on its related NAV. All other instruments which are non-interest bearing will have an immaterial impact on any fluctuations in interest rates. The Company deemed it reasonable to use 2% sensitivity analysis on how much the NAV impact would be, with all other variables held constant.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(ii) Interest Rate Risk cont/d

The following tables summarise the exposure to interest rate risk as at 31 December 2022:

	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF EUR	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers USD High Yield Corporate Bond UCITS ETF USD
31 December 2022					
2% Increase/decrease	151,058	15,629,857	5,441,495	5,428,592	10,624,530
	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD
31 December 2022					
2% Increase/decrease	1,388,382	2,487,363	738,021	4,184,574	2,481,194
			Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD
31 December 2022					
2% Increase/decrease			394,867	457,551	1,211,989

The following tables summarise the exposure to interest rate risk as at 31 December 2021:

	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR
31 December 2021					
1% Increase/decrease	1,114,750	59	12,252,633	2,411,072	4,466,569
	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR
31 December 2021					
1% Increase/decrease	6,228,701	440,605	893,505	111,151	1,429,457

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Market Risk cont/d

(ii) Interest Rate Risk cont/d

	Xtrackers USD Corporate Green Bond UCITS ETF USD
31 December 2021	
1% Increase/decrease	1,197,876

For further information regarding the range and value of the Funds' investments in interest bearing securities, refer to the respective Portfolio of Investments for each Fund.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risks arise when a particular security is difficult to dispose of. In principle, acquisitions for the Fund must only consist of securities that can be sold again at any time.

Nevertheless, it may be difficult to sell particular securities at the required time during certain phases or in particular exchange segments. There is also the risk that securities traded in a rather tight market segment may be subject to significant price volatility. Liquidity for the total return swaps positions held in Xtrackers EUR Credit 12.5 Swap UCITS ETF and Xtrackers MSCI GCC Select UCITS ETF is provided by Deutsche Bank AG London and by HSBC Bank respectively, who are the counterparties to these contracts. For any subscription and redemption within these Funds, the notional of the total return swaps are adjusted by swap transactions with the counterparty.

Furthermore per the Prospectus, the Directors are entitled to limit the number of Shares in a Fund repurchased on any Transaction Day to Shares representing 10% of the total Net Asset Value of that Fund on that Transaction Day. In this event, the limitation will apply pro rata so that all Shareholders wishing to have Shares of that Fund repurchased on that Transaction Day realise the same proportion of such Shares. Shares not repurchased, but which would otherwise have been repurchased, will be carried forward for repurchase on the next Transaction Day. If requests for repurchase are so carried forward, the Administrator will inform the Shareholders affected.

As at 31 December 2022 all liabilities of the Funds as per the Statement of Financial Position are payable within one month except for the following Funds which have liabilities ranging from within one month to 1 year or greater:

Xtrackers EUR Credit 12.5 Swap UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	-	(7,639,620)	-	(7,639,620)
Accrued expenses and other payables	(163,555)	-	-	-	(163,555)
Redeemable Participating Shares	(7,760,505)	-	-	-	(7,760,505)
	<u>(7,924,060)</u>	<u>-</u>	<u>(7,639,620)</u>	<u>-</u>	<u>(15,563,680)</u>

Xtrackers MSCI AC World ESG Screened UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,884)	-	-	(1,884)
Bank overdraft	(326,692)	-	-	-	(326,692)
Accrued expenses and other payables	(1,864,666)	-	-	-	(1,864,666)
Redeemable Participating Shares	(1,308,551,488)	-	-	-	(1,308,551,488)
	<u>(1,310,742,846)</u>	<u>(1,884)</u>	<u>-</u>	<u>-</u>	<u>(1,310,744,730)</u>

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Liquidity Risk cont/d

Xtrackers MSCI USA UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(772,416)	-	-	(772,416)
Bank overdraft	(55)	-	-	-	(55)
Accrued expenses and other payables	(13,089,322)	-	-	-	(13,089,322)
Redeemable Participating Shares	(5,600,333,572)	-	-	-	(5,600,333,572)
	(5,613,422,949)	(772,416)	-	-	(5,614,195,365)

Xtrackers S&P 500 Equal Weight UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(323,763)	-	-	(323,763)
Accrued expenses and other payables	(5,331,555)	-	-	-	(5,331,555)
Redeemable Participating Shares	(3,259,109,274)	-	-	-	(3,259,109,274)
	(3,264,440,829)	(323,763)	-	-	(3,264,764,592)

Xtrackers MSCI World UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(978,174)	-	-	(978,174)
Bank overdraft	(250,547)	-	-	-	(250,547)
Accrued expenses and other payables	(12,604,939)	-	-	-	(12,604,939)
Redeemable Participating Shares	(9,325,640,993)	-	-	-	(9,325,640,993)
	(9,338,496,479)	(978,174)	-	-	(9,339,474,653)

Xtrackers MSCI GCC Select Swap UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(21,816,449)	-	-	(21,816,449)
Accrued expenses and other payables	(928,410)	-	-	-	(928,410)
Redeemable Participating Shares	(20,676,207)	-	-	-	(20,676,207)
	(21,604,617)	(21,816,449)	-	-	(43,421,066)

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

GBP	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(5,415)	-	-	(5,415)
Bank overdraft	(189,030)	-	-	-	(189,030)
Accrued expenses and other payables	(12,176)	-	-	-	(12,176)
Redeemable Participating Shares	(40,974,176)	-	-	-	(40,974,176)
	(41,175,382)	(5,415)	-	-	(41,180,797)

Xtrackers S&P 500 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(299,956)	-	-	(299,956)
Bank overdraft	(235,865)	-	-	-	(235,865)
Accrued expenses and other payables	(13,774,299)	-	-	-	(13,774,299)
Redeemable Participating Shares	(897,836,533)	-	-	-	(897,836,533)
	(911,846,697)	(299,956)	-	-	(912,146,653)

Xtrackers Russell 2000 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(47,500)	-	-	(47,500)
Accrued expenses and other payables	(1,118,349)	-	-	-	(1,118,349)
Redeemable Participating Shares	(988,867,950)	-	-	-	(988,867,950)
	(989,986,299)	(47,500)	-	-	(990,033,799)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Liquidity Risk cont/d

Xtrackers MSCI USA ESG Screened UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(3)	-	-	(3)
Accrued expenses and other payables	(55,088)	-	-	-	(55,088)
Redeemable Participating Shares	(63,422,806)	-	-	-	(63,422,806)
	(63,477,894)	(3)	-	-	(63,477,897)

Xtrackers MSCI Japan ESG Screened UCITS ETF

JPY	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(25,255,052)	-	-	(25,255,052)
Bank overdraft	(25,957,641)	-	-	-	(25,957,641)
Accrued expenses and other payables	(574,613,904)	-	-	-	(574,613,904)
Redeemable Participating Shares	(20,269,960,141)	-	-	-	(20,269,960,141)
	(20,870,531,686)	(25,255,052)	-	-	(20,895,786,738)

Xtrackers USD Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(7,949)	-	-	(7,949)
Bank overdraft	(527)	-	-	-	(527)
Accrued expenses and other payables	(22,685,271)	-	-	-	(22,685,271)
Redeemable Participating Shares	(793,003,096)	-	-	-	(793,003,096)
	(815,688,894)	(7,949)	-	-	(815,696,843)

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(228)	-	-	(228)
Cash due to brokers for derivative contracts	(1,133)	-	-	-	(1,133)
Accrued expenses and other payables	(5,255,617)	-	-	-	(5,255,617)
Redeemable Participating Shares	(276,372,644)	-	-	-	(276,372,644)
	(281,629,394)	(228)	-	-	(281,629,622)

Xtrackers MSCI Emerging Markets UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(337,677)	-	-	(337,677)
Bank overdraft	(2,552,697)	-	-	-	(2,552,697)
Accrued expenses and other payables	(1,364,015)	-	-	-	(1,364,015)
Redeemable Participating Shares	(4,625,143,721)	-	-	-	(4,625,143,721)
	(4,629,060,433)	(337,677)	-	-	(4,629,398,110)

Xtrackers USD High Yield Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(347)	-	-	(347)
Accrued expenses and other payables	(12,611,476)	-	-	-	(12,611,476)
Redeemable Participating Shares	(541,986,066)	-	-	-	(541,986,066)
	(554,597,542)	(347)	-	-	(554,597,889)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Liquidity Risk cont/d

Xtrackers MSCI World ESG Screened UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(3,460)	-	-	(3,460)
Accrued expenses and other payables	(23,855)	-	-	-	(23,855)
Redeemable Participating Shares	(78,057,923)	-	-	-	(78,057,923)
	(78,081,778)	(3,460)	-	-	(78,085,238)

Xtrackers MSCI World ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(250,897)	-	-	(250,897)
Bank overdraft	(1,227,290)	-	-	-	(1,227,290)
Accrued expenses and other payables	(8,952,481)	-	-	-	(8,952,481)
Redeemable Participating Shares	(2,745,030,928)	-	-	-	(2,745,030,928)
	(2,755,210,699)	(250,897)	-	-	(2,755,461,596)

Xtrackers MSCI USA ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(364)	-	-	(364)
Accrued expenses and other payables	(16,019,497)	-	-	-	(16,019,497)
Redeemable Participating Shares	(4,901,840,854)	-	-	-	(4,901,840,854)
	(4,917,860,351)	(364)	-	-	(4,917,860,715)

Xtrackers S&P Europe ex UK UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(35,760)	-	-	(35,760)
Bank overdraft	(184,995)	-	-	-	(184,995)
Accrued expenses and other payables	(222,455)	-	-	-	(222,455)
Redeemable Participating Shares	(400,064,523)	-	-	-	(400,064,523)
	(400,471,973)	(35,760)	-	-	(400,507,733)

Xtrackers MSCI Emerging Markets ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(4,414)	-	-	(4,414)
Bank overdraft	(1,349,539)	-	-	-	(1,349,539)
Accrued expenses and other payables	(5,210,783)	-	-	-	(5,210,783)
Redeemable Participating Shares	(1,318,430,310)	-	-	-	(1,318,430,310)
	(1,324,990,632)	(4,414)	-	-	(1,324,995,046)

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(281)	-	-	(281)
Cash due to brokers for derivative contracts	(21,346)	-	-	-	(21,346)
Accrued expenses and other payables	(2,376,618)	-	-	-	(2,376,618)
Redeemable Participating Shares	(126,357,362)	-	-	-	(126,357,362)
	(128,755,326)	(281)	-	-	(128,755,607)

Xtrackers US Treasuries Ultrashort Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(765)	-	-	(765)
Accrued expenses and other payables	(3,350,125)	-	-	-	(3,350,125)
Redeemable Participating Shares	(37,055,090)	-	-	-	(37,055,090)
	(40,405,215)	(765)	-	-	(40,405,980)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Liquidity Risk cont/d

Xtrackers USD Corporate Green Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(15,805)	-	-	(15,805)
Bank overdraft	(2,723,959)	-	-	-	(2,723,959)
Accrued expenses and other payables	(11,535,967)	-	-	-	(11,535,967)
Redeemable Participating Shares	(126,604,279)	-	-	-	(126,604,279)
	(140,864,205)	(15,805)	-	-	(140,880,010)

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(187)	-	-	(187)
Bank overdraft	(62,316)	-	-	-	(62,316)
Accrued expenses and other payables	(9,050)	-	-	-	(9,050)
Redeemable Participating Shares	(20,341,101)	-	-	-	(20,341,101)
	(20,412,467)	(187)	-	-	(20,412,654)

As at 31 December 2021 all liabilities of the Funds as per the Statement of Financial Position were payable within one month except for the following Funds having liabilities ranging from within one month to 1 year or greater:

Xtrackers EUR Credit 12.5 Swap UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	-	-	(112,110,480)	(112,110,480)
Bank overdraft	(3,573)	-	-	-	(3,573)
Accrued expenses and other payables	(1,081,661)	-	-	-	(1,081,661)
Redeemable Participating Shares	(112,834,092)	-	-	-	(112,834,092)
	(113,919,326)	-	-	(112,110,480)	(226,029,806)

Xtrackers MSCI USA UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(6,357)	-	-	(6,357)
Accrued expenses and other payables	(13,085,556)	-	-	-	(13,085,556)
Redeemable Participating Shares	(8,624,271,487)	-	-	-	(8,624,271,487)
	(8,637,357,043)	(6,357)	-	-	(8,637,363,400)

Xtrackers MSCI World UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(30,033)	-	-	(30,033)
Bank overdraft	(42)	-	-	-	(42)
Accrued expenses and other payables	(9,312,694)	-	-	-	(9,312,694)
Redeemable Participating Shares	(10,487,454,549)	-	-	-	(10,487,454,549)
	(10,496,767,285)	(30,033)	-	-	(10,496,797,318)

Xtrackers MSCI GCC Select Swap UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	-	-	(27,385,240)	(27,385,240)
Accrued expenses and other payables	(29,551)	-	-	-	(29,551)
Redeemable Participating Shares	(26,101,253)	-	-	-	(26,101,253)
	(26,130,804)	-	-	(27,385,240)	(53,516,044)

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Liquidity Risk cont/d

Xtrackers Russell 2000 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(25,355)	-	-	(25,355)
Accrued expenses and other payables	(11,783,385)	-	-	-	(11,783,385)
Redeemable Participating Shares	(1,818,950,230)	-	-	-	(1,818,950,230)
	(1,830,733,615)	(25,355)	-	-	(1,830,758,970)

Xtrackers MSCI Japan ESG Screened UCITS ETF

JPY	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(142)	-	-	(142)
Bank overdraft	(870,469)	-	-	-	(870,469)
Accrued expenses and other payables	(91,488,189)	-	-	-	(91,488,189)
Redeemable Participating Shares	(21,416,765,805)	-	-	-	(21,416,765,805)
	(21,509,124,463)	(142)	-	-	(21,509,124,605)

Xtrackers USD Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(7,656)	-	-	(7,656)
Accrued expenses and other payables	(13,767,996)	-	-	-	(13,767,996)
Redeemable Participating Shares	(1,238,847,989)	-	-	-	(1,238,847,989)
	(1,252,615,985)	(7,656)	-	-	(1,252,623,641)

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(938)	-	-	(938)
Cash due to brokers for derivative contracts	(11)	-	-	-	(11)
Accrued expenses and other payables	(12,289,473)	-	-	-	(12,289,473)
Redeemable Participating Shares	(244,135,754)	-	-	-	(244,135,754)
	(256,425,238)	(938)	-	-	(256,426,176)

Xtrackers MSCI Emerging Markets UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(550,925)	-	-	(550,925)
Bank overdraft	(502,466)	-	-	-	(502,466)
Accrued expenses and other payables	(2,442,228)	-	-	-	(2,442,228)
Redeemable Participating Shares	(6,068,550,666)	-	-	-	(6,068,550,666)
	(6,071,495,360)	(550,925)	-	-	(6,072,046,285)

Xtrackers MSCI World ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	(2,015)	(145,162)	-	-	(147,177)
Bank overdraft	(1,064,106)	-	-	-	(1,064,106)
Accrued expenses and other payables	(185,500,698)	-	-	-	(185,500,698)
Redeemable Participating Shares	(3,563,497,622)	-	-	-	(3,563,497,622)
	(3,750,064,441)	(145,162)	-	-	(3,750,209,603)

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(528)	-	-	(528)
Accrued expenses and other payables	(1,817,349)	-	-	-	(1,817,349)
Redeemable Participating Shares	(90,391,636)	-	-	-	(90,391,636)
	(92,208,985)	(528)	-	-	(92,209,513)

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
10. Financial Instruments and Associated Risks cont/d
Liquidity Risk cont/d
**Xtrackers USD Corporate Green Bond
UCITS ETF**

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,618)	-	-	(1,618)
Bank overdraft	(7,093)	-	-	-	(7,093)
Accrued expenses and other payables	(1,567,306)	-	-	-	(1,567,306)
Redeemable Participating Shares	(120,982,952)	-	-	-	(120,982,952)
	(122,557,351)	(1,618)	-	-	(122,558,969)

Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. The discretionary investment manager only buys and sells investments through brokers which have been approved. These approved brokers are monitored to determine that they remain acceptable counterparties.

Listed below are the counterparties and banks used by the Funds and their respective long term credit ratings, as issued by S&P's rating agency, as at 31 December 2022 and 31 December 2021:

Counterparty	Credit Rating	
	31 December 2022	31 December 2021
Barclays Bank Ireland	A	A
BofA Securities Europe	-	A+
Deutsche Bank AG Frankfurt	A-	A-
Deutsche Bank AG London	A-	A-
HSBC Bank	A+	A+
HSBC France	A+	-
J.P. Morgan	-	A-
Royal Bank of Canada	AA-	AA-
State Street Bank International	AA-	AA-

The credit ratings associated with the bond holdings are disclosed in the individual Portfolio of Investments.

In order to reduce its exposure to any counterparty through the use of OTC derivatives or efficient portfolio management techniques or instruments the Funds may adopt cash or non-cash collateral arrangements. For details of collateral held as at 31 December 2022 and 31 December 2021 please refer to Note 14 Efficient Portfolio Management.

Certain Funds may lend securities through the security lending agent to brokers, dealers and other financial organisations to earn additional income. For further details in relation to credit risk associated with such investments please refer to Note 14 Efficient Portfolio Management.

The maximum exposure of the Funds to credit risk is shown by the notional amounts of the derivative contracts disclosed in the Portfolio of Investments.

The exposure of the Funds to credit risk at 31 December 2022 and at 31 December 2021 is shown by the values of futures contracts, forward foreign currency exchange contracts, swap contracts, cash and cash equivalents and cash held with brokers as presented in the Statement of Financial Position and tables below:

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2022

	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	-	-	1,005,985	56,699	-
Deutsche Bank AG London	7,763,775	-	-	-	-
State Street Bank International	1,657	64,757	508,595	-	1,967
	7,765,432	64,757	1,514,580	56,699	1,967

	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Broker/Counterparty					
Barclays Bank Ireland	14	1,116	-	2,071	-
Deutsche Bank AG Frankfurt	7,311	20,764,098	3,144,257	17,023,920	-
Royal Bank of Canada	2,322	1,386,235	598,781	-	-
State Street Bank International	3,634,815	7,762,201	3,768,920	2,607,287	9,313
	3,644,462	29,913,650	7,511,958	19,633,278	9,313

	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Broker/Counterparty					
Barclays Bank Ireland	-	-	-	1,443	-
Deutsche Bank AG Frankfurt	3,389	304,858	-	76,799	-
HSBC Bank	-	-	-	-	20,688,738
State Street Bank International	378,280	209,117	242,516	299,417	14,956
	381,669	513,975	242,516	377,659	20,703,694

	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Broker/Counterparty					
Barclays Bank Ireland	-	14,043	-	-	-
Deutsche Bank AG Frankfurt	79,226	3,202,999	1,112,693	-	-
HSBC France	231	-	-	-	-
Royal Bank of Canada	-	2,762,743	-	5,445	-
State Street Bank International	305,527	971,085	81,396	25,596	6,520,927
	384,984	6,950,870	1,194,089	31,041	6,520,927

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2022 cont/d

	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Broker/Counterparty					
Barclays Bank Ireland	6	-	-	-	-
Deutsche Bank AG Frankfurt	569,283	66,452	1,360	-	105,346
Royal Bank of Canada	872,048	-	-	-	-
State Street Bank International	4,177,317	-	48,183	1,197	215,037
	5,618,654	66,452	49,543	1,197	320,383

	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	27,599	-	5,668	84	23,787
State Street Bank International	374,025	42,173	28,695	39,356	34,768
	401,624	42,173	34,363	39,440	58,555

	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	-	-	2,611	-	-
Royal Bank of Canada	-	501,010	-	-	-
State Street Bank International	41,903	177,859	-	893	500
	41,903	678,869	2,611	893	500

	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD
Broker/Counterparty					
Barclays Bank Ireland	-	-	-	-	12
Deutsche Bank AG Frankfurt	6,998,872	-	-	-	48,556
Royal Bank of Canada	52,087	-	-	-	9,982
State Street Bank International	13,727,423	40,326	6,991	11,112	112,443
	20,778,382	40,326	6,991	11,112	170,993

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2022 cont/d

	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR
Broker/Counterparty					
Barclays Bank Ireland	37	-	-	2,794	-
Deutsche Bank AG Frankfurt	29,058	7,280	-	-	-
Royal Bank of Canada	101,837	-	-	1,160,631	-
State Street Bank International	430,268	83,130	553,023	6,334,683	25,478
	561,200	90,410	553,023	7,498,108	25,478

	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	-	446,153	-	-	-
Royal Bank of Canada	253,659	-	-	-	-
State Street Bank International	12,180,188	60,675	201,739	30,983	5,659,187
	12,433,847	506,828	201,739	30,983	5,659,187

	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
Broker/Counterparty					
Royal Bank of Canada	224,711	-	-	-	-
State Street Bank International	53,714	4,177	5,831	792	9,216
	278,425	4,177	5,831	792	9,216

	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF EUR
Broker/Counterparty					
Barclays Bank Ireland	-	2,728	-	-	-
Deutsche Bank AG Frankfurt	2,409	-	-	-	-
Royal Bank of Canada	-	542,733	-	-	-
State Street Bank International	1,764,941	817,503	1,523	11,809	11,688
	1,767,350	1,362,964	1,523	11,809	11,688

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2022 cont/d

	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD
Broker/Counterparty State Street Bank International	313,070	4,385	3,947	7,295	2,843
	313,070	4,385	3,947	7,295	2,843

	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
Broker/Counterparty State Street Bank International	1,795	881	152	35,051	32,201
	1,795	881	152	35,051	32,201

	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
Broker/Counterparty State Street Bank International	1,177	23,794	1,354	5,955	2,876
	1,177	23,794	1,354	5,955	2,876

As at 31 December 2021

	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Broker/Counterparty Deutsche Bank AG Frankfurt	-	-	1,284,285	56,699	-
Deutsche Bank AG London	112,836,214	-	-	-	-
State Street Bank International	80,857	471,209	617,342	2,043	1,721
	112,917,071	471,209	1,901,627	58,742	1,721

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2021 cont/d

	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Broker/Counterparty					
BofA Securities Europe	-	-	-	284,902	-
Deutsche Bank AG Frankfurt	2,069,114	27,308,591	2,647,003	18,835,256	-
J.P. Morgan	-	2,992,891	-	21,049	-
Royal Bank of Canada	-	-	109,774	42,763	-
State Street Bank International	1,689,669	17,816,636	35,484,429	20,368,938	12,478
	3,758,783	48,118,118	38,241,206	39,552,908	12,478

	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	3,359	302,178	-	94,748	-
HSBC Bank	-	-	-	-	26,111,788
State Street Bank International	288,357	-	199,926	24,510	18,047
	291,716	302,178	199,926	119,258	26,129,835

	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
Broker/Counterparty					
BofA Securities Europe	-	1,759,620	-	-	-
Deutsche Bank AG Frankfurt	84,026	3,951,770	2,399,005	348,994	74,983,524
J.P. Morgan	-	2,026,755	-	-	-
Royal Bank of Canada	-	-	-	-	12,097,085
State Street Bank International	150,793	5,082,825	10,489,829	-	3,813,173
	234,819	12,820,970	12,888,834	348,994	90,893,782

	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	704,870	65,867	1,348	-	104,420
J.P. Morgan	601,097	-	-	-	-
State Street Bank International	11,085,965	413,111	105,493	118,246	138,309
	12,391,932	478,978	106,841	118,246	242,729

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2021 cont/d

	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	27,356	-	5,619	84	23,577
State Street Bank International	1,146,699	162,979	223,634	81,832	69,506
	1,174,055	162,979	229,253	81,916	93,083

	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Broker/Counterparty					
Barclays Bank Ireland	-	1,025	-	-	-
Deutsche Bank AG Frankfurt	-	-	5,427	79,095	-
J.P. Morgan	-	114,948	-	-	-
State Street Bank International	40,034	7,958,758	1,835,026	-	720
	40,034	8,074,731	1,840,453	79,095	720

	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	5,211,388	-	-	-	-
State Street Bank International	37,862,440	233,567	5,979	7,869,233	204,059
	43,073,828	233,567	5,979	7,869,233	204,059

	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	62,584	28,425	31,189	-	-
J.P. Morgan	180	9,780	-	-	346,509
State Street Bank International	15,821,760	432,459	87,079	902,396	2,583,796
	15,884,524	470,664	118,268	902,396	2,930,305

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Credit Risk cont/d

As at 31 December 2021 cont/d

	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	-	-	320,636	-	-
State Street Bank International	114,336	217,551	882,004	410,673	27,307
	114,336	217,551	1,202,640	410,673	27,307

	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD
Broker/Counterparty					
Deutsche Bank AG Frankfurt	-	30,183	-	-	-
Royal Bank of Canada	-	50,427	-	-	-
State Street Bank International	4,114,191	822,300	382,296	6,994	32,814
	4,114,191	902,910	382,296	6,994	32,814

	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR
Broker/Counterparty				
J.P. Morgan	-	-	227,972	-
State Street Bank International	6,136	1,698,423	647,426	2,895
	6,136	1,698,423	875,398	2,895

The majority of the investments are held by the Depositary at the financial years ended 31 December 2022 and 31 December 2021. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Funds. The Depositary is responsible for the proper monitoring of the cash flows of the UCITS, and, in particular, for ensuring that investor money and cash belonging to the UCITS is booked correctly on account. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to its investments and cash held by the Depositary to be delayed or limited. Securities are ring-fenced in an insolvency of the custodian. The maximum exposure to this risk is the amount of long investments (excluding derivatives) disclosed on the individual Portfolio of Investments of the relevant Funds.

The exposure in derivatives is disclosed separately in the Portfolio of Investments.

Structuring Risk

Structuring risk relates to the Synthetic ETF Funds only (Xtrackers EUR Credit 12.5 Swap UCITS ETF and Xtrackers MSCI GCC Select Swap UCITS ETF). The Funds track the performance of underlying assets through the use of total return swaps rather than direct investment unlike the other Funds. The replication methods used by the direct investment Funds of the Company are seen as standard by the Board of the Company and thus do not show specific structuring risks. Other risks specific to the Synthetic ETF Funds can be found under Credit Risk of Note 10.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Global Exposure

Specific Instruments

The following Funds have invested in swap transactions: Xtrackers EUR Credit 12.5 Swap UCITS ETF and Xtrackers MSCI GCC Select Swap UCITS ETF.

DWS Investment S.A., as the Management Company for the Funds, monitors, measures and manages the investments in and use of financial derivative instruments ("FDIs") by the Funds.

The controls and systems in place to manage derivative and associated risks are appropriate to their complexity and intended use. A VaR methodology is used for Xtrackers EUR Credit 12.5 Swap UCITS ETF to measure global exposure in the portfolios and to measure the additional risk associated with the use of financial derivative instruments. The process for calculating and monitoring VaR is undertaken by the Management Company for Xtrackers EUR Credit 12.5 Swap UCITS ETF.

The following Funds also held FDIs at 31 December 2022:

Forward foreign currency exchange contracts:

Xtrackers MSCI AC World ESG Screened UCITS ETF
Xtrackers MSCI USA UCITS ETF
Xtrackers S&P 500 Equal Weight UCITS ETF
Xtrackers MSCI World UCITS ETF
Xtrackers MSCI World Value UCITS ETF
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF
Xtrackers S&P 500 UCITS ETF
Xtrackers MSCI USA ESG Screened UCITS ETF
Xtrackers MSCI Japan ESG Screened UCITS ETF
Xtrackers USD Corporate Bond UCITS ETF
Xtrackers MSCI World Energy UCITS ETF
Xtrackers MSCI World Utilities UCITS ETF
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF
Xtrackers USD High Yield Corporate Bond UCITS ETF
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF
Xtrackers MSCI World ESG UCITS ETF
Xtrackers MSCI USA ESG UCITS ETF
Xtrackers MSCI Emerging Markets ESG UCITS ETF
Xtrackers USD Corporate Bond SRI PAB UCITS ETF
Xtrackers US Treasuries Ultrashort Bond UCITS ETF
Xtrackers USD Corporate Green Bond UCITS ETF
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Futures contracts:

Xtrackers MSCI Nordic UCITS ETF
Xtrackers MSCI USA UCITS ETF
Xtrackers S&P 500 Equal Weight UCITS ETF
Xtrackers MSCI World UCITS ETF
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF
Xtrackers S&P 500 UCITS ETF
Xtrackers Russell 2000 UCITS ETF
Xtrackers USD Corporate Bond UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF
Xtrackers MSCI World ESG Screened UCITS ETF
Xtrackers S&P Europe ex UK UCITS ETF

Swap contracts:

Xtrackers EUR Credit 12.5 Swap UCITS ETF
Xtrackers MSCI GCC Select Swap UCITS ETF

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Global Exposure cont/d

Specific Instruments cont/d

The following Funds also held FDIs at 31 December 2021:

Forward foreign currency exchange contracts:

Xtrackers MSCI USA UCITS ETF
Xtrackers S&P 500 Equal Weight UCITS ETF
Xtrackers MSCI World UCITS ETF
Xtrackers S&P 500 UCITS ETF
Xtrackers MSCI Japan ESG Screened UCITS ETF
Xtrackers USD Corporate Bond UCITS ETF
Xtrackers MSCI World Energy UCITS ETF
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF
Xtrackers USD High Yield Corporate Bond UCITS ETF
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF
Xtrackers MSCI Japan ESG UCITS ETF
Xtrackers MSCI World ESG UCITS ETF
Xtrackers USD Corporate Bond SRI PAB UCITS ETF
Xtrackers US Treasuries Ultrashort Bond UCITS ETF
Xtrackers USD Corporate Green Bond UCITS ETF

Futures contracts:

Xtrackers MSCI Nordic UCITS ETF
Xtrackers MSCI USA UCITS ETF
Xtrackers S&P 500 Equal Weight UCITS ETF
Xtrackers MSCI World UCITS ETF
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF
Xtrackers S&P 500 UCITS ETF
Xtrackers Russell 2000 UCITS ETF
Xtrackers USD Corporate Bond UCITS ETF
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF
Xtrackers S&P Europe ex UK UCITS ETF
Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Swap contracts:

Xtrackers EUR Credit 12.5 Swap UCITS ETF
Xtrackers MSCI GCC Select Swap UCITS ETF

The above Funds use the commitment approach to measure global exposure on the portfolios. Global exposure is monitored under commitment approach (except for one Product - Xtrackers EUR Credit 12.5 Swap UCITS ETF - where VaR approach is used). The process for calculating and monitoring the commitment approach for these Funds is undertaken by the Management Company. The Management Company uses systems and analytical tools to monitor and measure derivative exposure such as Aladdin by BlackRock, Paladyne and proprietary databases as well as spreadsheet applications used in conjunction with industry standard information and pricing sources such as Bloomberg and Reuters to value and monitor derivative positions and ensure compliance with pre-defined hedging and investment parameters.

Xtrackers EUR 12.5 Credit Swap UCITS ETF is limited under an absolute VaR approach. The model utilises a historic VaR model which calculates a daily VaR for the fund, reported at the 99% level of confidence for a holding period of one month (20 business days). The underlying data set consists of a set of daily observations covering one calendar year (minimum of 250 observations) of all the risk factors deemed to be material to the valuation of assets held in the funds. The Risk Department of the Management Company is responsible for the setting of limits and parameters, to monitor the risk results and take any necessary corrective action in line with UCITS guidelines.

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Global Exposure cont/d

Specific Instruments cont/d

The relevant risk monitor endeavours to ensure that appropriate controls are implemented and evidenced as being operative at all stages of the investment process, execution controls in the form of investment guidelines documenting Fund mandate(s), investment restrictions laid down by the UCITS Regulations, compliance and audit will, by undertaking periodic reviews, provide additional comfort independent of the fund management function that adequate controls are in place, daily reports generated by operations teams that highlight all financial derivative exposures and cover within given portfolios and portfolio analysts checking designated accounts to ensure that derivative prices, data sets, interest rates and foreign exchange rates feed into the approved derivative exposure and measurement and assessment models are accurate.

OTC derivatives such as swaps and forward foreign currency exchange contracts are governed by internationally recognised master agreements, such as the International Swaps and Derivatives Association ("ISDA") Master Agreement. Swap confirmations are tracked and checked to confirm the terms of the trades are fully and correctly documented. The Management Company or Investment Managers use attorneys who have significant expertise in derivatives use and documentation.

Swap Agreements

Some of the Funds aim to achieve their investment objectives by gaining exposure to the relevant Underlying Assets through the use of swaps. The return of the Fund (after fees and expenses) will reflect the performance of the derivative contracts. A swap involves the exchange by the Fund with another party of their respective commitments to pay or receive cash flows, e.g. an exchange of coupon payments for the return on a particular index or basket of indices.

Swap agreements held at financial year end are presented in relevant Fund's Portfolio of Investments. Investments held at financial year end are representative of the type of investments held during the financial year.

The following Funds have invested in swap transactions: Xtrackers EUR Credit 12.5 Swap UCITS ETF and Xtrackers MSCI GCC Select Swap UCITS ETF. The risk exposure of Xtrackers EUR Credit 12.5 Swap UCITS ETF is measured using the VaR methodology. None of the other Funds use VaR. In order to measure the leverage effect, a VaR calculation using either the Relative or Absolute VaR measures will be undertaken, dependant on whether the Fund in question is managed against a specific benchmark. In calculating the VaR the following parameters were used:

- A confidence level of 99%;
- A holding period of 1 month;
- An historical observation period of 250 days;
- The absolute VaR will not be greater than 20% of the Net Asset Value; and
- At the financial year end the leverage for Xtrackers EUR Credit 12.5 Swap UCITS ETF was 421.57% (31 December 2021: 349.34%), the average leverage was 390.62% (31 December 2021: 350.21%) with the highest level during the financial year being 439.83% (31 December 2021: 378.23%).

The risk model is based on a historical simulation approach. The risk metrics will be highly dependent on the historical period used in the estimation and how representative this is of potential future risk.

Stress Testing

Independent of the VaR calculation, appropriate stress scenarios are applied to measure any potential major depreciation of the UCITS value as a result of unexpected changes in the risk factors. At a minimum, stress tests are completed monthly.

Back Testing

Actual periodic changes in the value of the portfolio are used to test the VaR model. Frequency of excesses over VaR will be measured against the confidence level. If the frequency of excesses is larger than that implied by the confidence level, subject to some tolerance, then appropriate action will be taken.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Global Exposure cont/d

Back Testing cont/d

The table below indicates the utilization of the portfolio VaR against the Prospectus limit during 2022:

	Holding Period	Mean	Maximum	Minimum	Std. Dev.	Confidence	Fund VaR	Index VaR
Xtrackers EUR Credit 12.5 Swap UCITS ETF	1 month	39.46%	54.04%	19.02%	11.48%	99.00%	10.10%	n/a

The table below indicates the utilization of the portfolio VaR against the Prospectus limit during 2021:

	Holding Period	Mean	Maximum	Minimum	Std. Dev.	Confidence	Fund VaR	Index VaR
Xtrackers EUR Credit 12.5 Swap UCITS ETF	1 month	17.93%	40.46%	12.04%	9.55%	99.00%	2.71%	n/a

Fair valuation hierarchy

FRS 102 Section 11.27 on “Fair Value: Disclosure” requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements, using a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy.

The fair value hierarchy has the following levels as defined under FRS 102 Section 34.22:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement was categorised in its entirety was determined on the basis of the lowest level input that was significant to the fair value measurement in its entirety. For this purpose, the significance of an input was assessed against the fair value measurement in its entirety. If a fair value measurement used observable inputs that required significant adjustment based on unobservable inputs, that measurement was a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety required judgement, considering factors specific to the asset or liability. The determination of what constituted “observable” required significant judgement by the Management Company.

The Management Company considered observable data to be that market data that was readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As at 31 December 2022 and 31 December 2021 all investments in exchange-traded funds, preferred stocks, rights and futures were classified as Level 1, while all investments in government bonds, corporate bonds, total return swaps and forward foreign currency exchange contracts were classified as Level 2. Furthermore, all investments in equities held as at 31 December 2022 and 31 December 2021 were also classified as Level 1, with the exception of the following investments, that were valued using unobservable inputs, and therefore classified as Level 2 or Level 3.

Investments classified as Level 2:

31 December 2022

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI USA UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 8,533,731
Xtrackers S&P 500 Equal Weight UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 7,135,757
Xtrackers MSCI World UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 8,055,580
Xtrackers S&P 500 UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 267,045
Xtrackers Russell 2000 UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 1,987,675
Xtrackers USD Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 7,685,984
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 803,740
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	USD 62,294
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	EUR 2,120,737
Xtrackers MSCI Emerging Markets UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 296
Xtrackers USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 7,793,681
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 343,622
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	USD 31,147
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 1,127,053
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 1,216,029
Xtrackers EUR Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	EUR 953,359
Xtrackers USD Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 1,394,670
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	EUR 184,835
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD 365,763

Investments classified as Level 3:

31 December 2022

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Abertis Infraestructuras	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	China Common Rich Renewable	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Energy Investments	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Gazprom	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	LUKOIL	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Magnit - Russia listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Magnit - US listing	EUR -

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Mobile TeleSystems	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Novatek	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro - Germany listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro - Russia listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro - US listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Rosneft Oil	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Sberbank of Russia	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Severstal PAO	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Shimao Group Holdings	EUR 55,245
Xtrackers MSCI AC World ESG Screened UCITS ETF	Sunac China Holdings	EUR 55,566
Xtrackers MSCI AC World ESG Screened UCITS ETF	Surgutneftegas	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	United RUSAL International	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Yandex	EUR -
Xtrackers MSCI World UCITS ETF	NMC Health	USD 1
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Gazprom	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	LUKOIL	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	MMC Norilsk Nickel - Austria listing	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	MMC Norilsk Nickel - Russia listing	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Rostelecom	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Sberbank of Russia	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Severstal PAO	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Surgutneftegas	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Tatneft	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	VTB Bank	GBP 18
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Yandex	GBP -
Xtrackers Russell 2000 UCITS ETF	Achillion Pharmace	USD 5
Xtrackers Russell 2000 UCITS ETF	Contra Aduro Biotech	USD -
Xtrackers Russell 2000 UCITS ETF	Contra GTX	USD -
Xtrackers Russell 2000 UCITS ETF	Prevail Therapeutics	USD -
Xtrackers Russell 2000 UCITS ETF	Contra Zogenix	USD 3
Xtrackers Russell 2000 UCITS ETF	OmniAb - USD12.5 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	OmniAb - USD15.0 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	PDL BioPharma	USD 8
Xtrackers Russell 2000 UCITS ETF	Tobira Therapeutics	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	Ardagh Group	USD -
Xtrackers MSCI World Health Care UCITS ETF	NMC Health	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Alrosa	USD 3
Xtrackers MSCI Emerging Markets UCITS ETF	China Evergrande Group	USD 706,648

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI Emerging Markets UCITS ETF	FF Group	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Gazprom	USD 14
Xtrackers MSCI Emerging Markets UCITS ETF	Inter RAO UES	USD 43
Xtrackers MSCI Emerging Markets UCITS ETF	Kangmei Pharmaceutical	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	LUKOIL	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Magnit - England listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Magnit - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	MMC Norilsk Nickel	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Mobile TeleSystems	USD 38
Xtrackers MSCI Emerging Markets UCITS ETF	Moscow Exchange MICEX-RTS	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	Novatek	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Novolipetsk Steel	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings - US listing	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro - England listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro - Germany listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro - US listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro - US listing (Inactive)	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Polymetal International - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Polyus	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Rosneft Oil	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Sberbank of Russia	USD 12
Xtrackers MSCI Emerging Markets UCITS ETF	Severstal	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Shimao Group Holdings	USD 610,811
Xtrackers MSCI Emerging Markets UCITS ETF	Sunac China Holdings	USD 1,617,844
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas	USD 8
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas (Preferred)	USD 8
Xtrackers MSCI Emerging Markets UCITS ETF	Tatneft	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	TCS Group Holding	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	United RUSAL International	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	VK	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	VTB Bank	USD 3,781
Xtrackers MSCI Emerging Markets UCITS ETF	X5 Retail Group	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Yandex	USD -
Xtrackers MSCI World ESG UCITS ETF	NMC Health	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Moscow Exchange MICEX-RTS	USD 1
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polymetal International	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polyus	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Shimao Group Holdings	USD 321,663
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Shimao Group Holdings	USD 4,530

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Investments classified as Level 2:

31 December 2021

Fund Name	Security Name	Fair Value
Xtrackers MSCI World UCITS ETF	Mapletree Commercial Trust REIT	USD 367,686
Xtrackers MSCI World ESG Screened UCITS ETF	Mapletree Commercial Trust REIT	USD 6,244

Investments classified as Level 3:

31 December 2021

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Abertis Infraestructuras	EUR -
	China Common Rich Renewable	
Xtrackers MSCI AC World ESG Screened UCITS ETF	Energy Investments	EUR -
Xtrackers MSCI World UCITS ETF	Nippon Express	USD 716,742
Xtrackers MSCI World UCITS ETF	NMC Health	USD 2
Xtrackers MSCI World Value UCITS ETF	Nippon Express	USD 511,384
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Brilliance China Automotive Holdings	GBP 4,252
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Vedanta	GBP 31,466
Xtrackers Russell 2000 UCITS ETF	Achillion Pharmace	USD 5
Xtrackers Russell 2000 UCITS ETF	Contra Aduro Biotech	USD -
Xtrackers Russell 2000 UCITS ETF	Contra GTX	USD -
Xtrackers Russell 2000 UCITS ETF	Media General	USD -
Xtrackers Russell 2000 UCITS ETF	PDL BioPharma	USD 8
Xtrackers Russell 2000 UCITS ETF	Prevail Therapeutics	USD -
Xtrackers Russell 2000 UCITS ETF	Tobira Therapeutics	USD -
Xtrackers Russell 2000 UCITS ETF	Wright Medical Group	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	Ardagh Group	USD 5,734
Xtrackers MSCI Japan ESG Screened UCITS ETF	Nippon Express	JPY 25,501,730
Xtrackers MSCI World Health Care UCITS ETF	NMC Health	USD 2
Xtrackers MSCI World Industrials UCITS ETF	Nippon Express	USD 440,071
	Brilliance China Automotive Holdings	USD 1,907,137
Xtrackers MSCI Emerging Markets UCITS ETF	China Huarong Asset Management	USD 877,088
Xtrackers MSCI Emerging Markets UCITS ETF	FF Group	USD 1
Xtrackers MSCI World ESG Screened UCITS ETF	Nippon Express	USD 8,877
Xtrackers MSCI Japan ESG UCITS ETF	Nippon Express	USD 6,179,632
Xtrackers MSCI World ESG UCITS ETF	Nippon Express	USD 566,955
Xtrackers MSCI World ESG UCITS ETF	NMC Health	USD -

The following transfers between levels occurred during the financial year ended 31 December 2022:

Transfers from Level 1 to Level 3:

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Magnit - US listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Mobile TeleSystems	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Severstal PAO	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Shimao Group Holdings	EUR 55,245

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Sunac China Holdings	EUR 55,566
Xtrackers MSCI AC World ESG Screened UCITS ETF	United RUSAL International	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Yandex	EUR -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	MMC Norilsk Nickel - Austria listing	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Rostelecom	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Severstal PAO	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Tatneft	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Yandex	GBP -
Xtrackers MSCI Emerging Markets UCITS ETF	Alrosa	USD 3
Xtrackers MSCI Emerging Markets UCITS ETF	China Evergrande Group	USD 706,648
Xtrackers MSCI Emerging Markets UCITS ETF	Gazprom	USD 14
Xtrackers MSCI Emerging Markets UCITS ETF	Inter RAO UES	USD 43
Xtrackers MSCI Emerging Markets UCITS ETF	LUKOIL	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Magnit - England listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	MMC Norilsk Nickel	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Mobile TeleSystems	USD 38
Xtrackers MSCI Emerging Markets UCITS ETF	Moscow Exchange MICEX-RTS	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	Novolipetsk Steel	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings - US listing	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	Polymetal International	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Polyus	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Rosneft Oil	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Sberbank of Russia	USD 12
Xtrackers MSCI Emerging Markets UCITS ETF	Severstal	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Shimao Group Holdings	USD 610,811
Xtrackers MSCI Emerging Markets UCITS ETF	Sunac China Holdings	USD 1,617,844
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas	USD 8
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas (Preferred)	USD 8
Xtrackers MSCI Emerging Markets UCITS ETF	Tatneft	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	TCS Group Holding	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	United RUSAL International	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	VK	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	VTB Bank	USD 3,781
Xtrackers MSCI Emerging Markets UCITS ETF	X5 Retail Group	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Yandex	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Moscow Exchange MICEX-RTS	USD 1
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polymetal International	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polyus	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Shimao Group Holdings	USD 321,663

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

10. Financial Instruments and Associated Risks cont/d

Fair valuation hierarchy cont/d

Transfers from Level 2 to Level 1:

Fund Name	Security Name	Fair Value
Xtrackers MSCI World UCITS ETF	Mapletree Pan Asia Commercial Trust REIT	USD 542,429
Xtrackers MSCI World ESG Screened UCITS ETF	Mapletree Pan Asia Commercial Trust REIT	USD 4,552

The following transfers between levels occurred during the financial year ended 31 December 2021:

Transfers from Level 1 to Level 2:

Fund Name	Security Name	Fair Value
Xtrackers MSCI World UCITS ETF	Mapletree Commercial Trust REIT	USD 367,686
Xtrackers MSCI World ESG Screened UCITS ETF	Mapletree Commercial Trust REIT	USD 6,244

Transfers from Level 1 to Level 3:

Fund Name	Security Name	Fair Value
Xtrackers MSCI World UCITS ETF	Nippon Express	USD 716,742
Xtrackers MSCI World Value UCITS ETF	Nippon Express	USD 511,384
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Brilliance China Automotive Holdings	GBP 4,252
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Vedanta	GBP 31,466
Xtrackers Russell 2000 UCITS ETF	PDL BioPharma	USD 8
Xtrackers MSCI USA ESG Screened UCITS ETF	Ardagh Group	USD 5,734
Xtrackers MSCI Japan ESG Screened UCITS ETF	Nippon Express	JPY 25,501,730
Xtrackers MSCI World Industrials UCITS ETF	Nippon Express	USD 440,071
	Brilliance China Automotive Holdings	USD 1,907,137
Xtrackers MSCI Emerging Markets UCITS ETF	China Huarong Asset Management	USD 877,088
Xtrackers MSCI Emerging Markets UCITS ETF	Nippon Express	USD 8,877
Xtrackers MSCI World ESG Screened UCITS ETF	Nippon Express	USD 6,179,632
Xtrackers MSCI Japan ESG UCITS ETF	Nippon Express	USD 566,955
Xtrackers MSCI World ESG UCITS ETF	Nippon Express	

Transfers from Level 3 to Level 1:

Fund Name	Security Name	Fair Value
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Interconexion Electrica	GBP 1,615

There were no other transfers between levels during the financial years ended 31 December 2022 and 31 December 2021 on any of the Funds.

11. Securities Lending Activities

During the financial years ended 31 December 2022 and 31 December 2021 the Company entered into securities lending activities in several of its Funds. For further details of the Funds in which the Company had securities lending agreements in place, and the fair value of the securities on loan at the financial years then ended, see Note 14 Efficient Portfolio Management.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

12. Distributions

The following distributions were paid during the financial year ended 31 December 2022:

Fund	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers Portfolio Income UCITS ETF	Class 1D	27 April 2022	EUR 0.1281	EUR 802,314
Xtrackers Portfolio Income UCITS ETF	Class 1D	10 August 2022	EUR 0.0304	EUR 194,201
Xtrackers MSCI Nordic UCITS ETF	Class 1D	27 April 2022	EUR 1.0659	EUR 11,398,150
Xtrackers MSCI Nordic UCITS ETF	Class 1D	10 August 2022	EUR 1.0478	EUR 11,414,159
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	27 April 2022	EUR 0.2988	EUR 1,107,054
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	10 August 2022	EUR 0.5555	EUR 2,058,127
Xtrackers MSCI USA UCITS ETF	Class 1D	8 June 2022	USD 0.0503	USD 1,073,055
Xtrackers MSCI USA UCITS ETF	Class 1D	10 August 2022	USD 0.0512	USD 89,532
Xtrackers MSCI USA UCITS ETF	Class 1D	9 November 2022	USD 0.0521	USD 92,171
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	8 June 2022	GBP 0.0253	GBP 1,451
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	9 November 2022	GBP 0.0593	GBP 16,717
Xtrackers MSCI World UCITS ETF	Class 1D	17 February 2022	USD 0.2137	USD 3,298,894
Xtrackers MSCI World UCITS ETF	Class 1D	8 June 2022	USD 0.3170	USD 5,085,321
Xtrackers MSCI World UCITS ETF	Class 1D	10 August 2022	USD 0.3896	USD 6,308,614
Xtrackers MSCI World UCITS ETF	Class 1D	9 November 2022	USD 0.2975	USD 4,913,198
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	27 April 2022	GBP 0.2548	GBP 944,896
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	8 June 2022	GBP 0.0736	GBP 284,514
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	10 August 2022	GBP 0.1012	GBP 391,521
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	9 November 2022	GBP 0.0890	GBP 364,871
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	27 April 2022	EUR 0.6516	EUR 646,648
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	10 August 2022	EUR 0.3636	EUR 245,429
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	27 April 2022	JPY 29.9590	JPY 318,220,993
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	10 August 2022	JPY 19.8680	JPY 215,648,246
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	27 April 2022	GBP 0.2621	GBP 234,962
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	10 August 2022	GBP 0.1718	GBP 147,140
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	17 February 2022	USD 0.1311	USD 8,013,891
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	8 June 2022	USD 0.1261	USD 7,345,389
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	10 August 2022	USD 0.1253	USD 7,019,550
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	9 November 2022	USD 0.1297	USD 6,057,737
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	27 April 2022	EUR 0.4805	EUR 11,140,670
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	8 June 2022	EUR 0.1142	EUR 1,740,122
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	10 August 2022	EUR 0.1205	EUR 1,753,730
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	9 November 2022	EUR 0.1318	EUR 1,882,490
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	27 April 2022	USD 0.4903	USD 9,144,907
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	10 August 2022	USD 0.2283	USD 3,895,892
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	27 April 2022	EUR 0.4414	EUR 2,512,835
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	10 August 2022	EUR 0.2075	EUR 1,823,209
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	27 April 2022	EUR 0.2409	EUR 6,213,399
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	10 August 2022	EUR 0.1059	EUR 2,045,886
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	27 April 2022	EUR 0.5638	EUR 289,045
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	10 August 2022	EUR 0.6194	EUR 317,550
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	27 April 2022	USD 0.5440	USD 62,560
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	10 August 2022	USD 0.2867	USD 32,971
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	8 June 2022	USD 0.0271	USD 585,668
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	10 August 2022	USD 0.0732	USD 1,640,077
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	9 November 2022	USD 0.0722	USD 1,633,023
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	27 April 2022	USD 0.2775	USD 598,611
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	10 August 2022	USD 0.1648	USD 344,376
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	27 April 2022	USD 0.8323	USD 2,630,068
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	10 August 2022	USD 0.4339	USD 1,614,108
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	27 April 2022	USD 1.0392	USD 1,619,074
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	10 August 2022	USD 0.6776	USD 1,106,521
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	27 April 2022	USD 0.4219	USD 12,750,480
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	10 August 2022	USD 0.2216	USD 3,873,916
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	27 April 2022	USD 0.5454	USD 6,890,801

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

12. Distributions cont/d

Fund	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	10 August 2022	USD 0.3308	USD 4,655,149
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	27 April 2022	USD 0.3973	USD 5,099,454
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	10 August 2022	USD 0.2049	USD 2,703,711
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	17 February 2022	USD 0.1917	USD 8,716,638
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	8 June 2022	USD 0.1810	USD 8,684,920
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	10 August 2022	USD 0.1812	USD 7,017,712
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	9 November 2022	USD 0.1852	USD 7,814,121
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	9 November 2022	GBP 0.1431	GBP 8,783
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	27 April 2022	USD 0.7702	USD 1,286,366
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	10 August 2022	USD 0.2817	USD 449,979
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	27 April 2022	USD 0.5811	USD 2,323,819
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	8 June 2022	USD 0.0759	USD 303,676
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	10 August 2022	USD 0.0962	USD 384,896
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	9 November 2022	USD 0.0653	USD 283,435
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	9 November 2022	USD 0.0351	USD 822,755
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	27 April 2022	USD 0.4472	USD 2,457,364
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	10 August 2022	USD 0.2478	USD 1,554,945
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	27 April 2022	EUR 1.2865	EUR 9,258,232
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	8 June 2022	EUR 0.3065	EUR 2,209,543
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	10 August 2022	EUR 1.0424	EUR 7,498,348
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	9 November 2022	EUR 0.1126	EUR 731,151
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	10 August 2022	USD 0.1769	USD 409,170
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	10 August 2022	USD 0.3958	USD 161,487
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	10 August 2022	GBP 0.2734	GBP 723,640
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	9 November 2022	GBP 0.1639	GBP 459,193

The following distributions were paid during the financial year ended 31 December 2021:

Fund	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers Portfolio Income UCITS ETF	Class 1D	28 April 2021	EUR 0.1080	EUR 508,530
Xtrackers MSCI Nordic UCITS ETF	Class 1D	28 April 2021	EUR 0.5494	EUR 5,853,007
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	28 April 2021	EUR 0.2262	EUR 783,783
Xtrackers MSCI World UCITS ETF	Class 1D	28 April 2021	USD 0.9814	USD 10,323,250
Xtrackers MSCI World UCITS ETF	Class 1D	7 July 2021	USD 0.2999	USD 3,207,650
Xtrackers MSCI World UCITS ETF	Class 1D	15 September 2021	USD 0.3306	USD 3,755,065
Xtrackers MSCI World UCITS ETF	Class 1D	9 December 2021	USD 0.2846	USD 3,597,697
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	28 April 2021	GBP 0.2096	GBP 812,530
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	28 April 2021	EUR 0.5917	EUR 1,123,696
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	28 April 2021	JPY 26.8057	JPY 310,817,989
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	28 April 2021	GBP 0.2450	GBP 194,243
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	28 April 2021	USD 0.5524	USD 31,505,036
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	7 July 2021	USD 0.1339	USD 7,801,648
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	15 September 2021	USD 0.1297	USD 8,800,219
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	9 December 2021	USD 0.1273	USD 7,074,292
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	28 April 2021	EUR 0.4504	EUR 11,266,218
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	28 April 2021	USD 0.5485	USD 4,073,639
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	28 April 2021	EUR 0.4560	EUR 2,582,474
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	28 April 2021	EUR 0.2550	EUR 6,151,476
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	28 April 2021	EUR 0.5634	EUR 1,198,731
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	28 April 2021	USD 0.6534	USD 75,141
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	28 April 2021	USD 0.3033	USD 403,740
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	28 April 2021	USD 0.8609	USD 1,893,980
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	28 April 2021	USD 0.9749	USD 658,058
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	28 April 2021	USD 0.3868	USD 12,316,319
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	28 April 2021	USD 0.5048	USD 5,014,884
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	28 April 2021	USD 0.4353	USD 5,133,611
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	28 April 2021	USD 0.8120	USD 26,841,894
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	15 September 2021	USD 0.3914	USD 21,297,447
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	9 December 2021	USD 0.1873	USD 8,889,594
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	28 April 2021	USD 0.7854	USD 1,990,583
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	28 April 2021	USD 0.5640	USD 3,434,196

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d**12. Distributions cont/d**

Fund	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	28 April 2021	USD 0.4592	USD 3,942,232
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	28 April 2021	EUR 0.9752	EUR 9,592,505

13. Related party transactions

Related parties are those parties which are part of either the DWS Group or it's parent group, the Deutsche Bank Group.

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 Funds unless otherwise indicated in the relevant Supplement. DWS Investment S.A. is entitled to receive Management Company Fees as further detailed in Notes 4, as a compensation for its services to the Company.

DWS Investment GmbH acts as Investment Manager with respect to Direct Investment Funds and DWS Investments UK Limited acts as Investment Manager with respect to Indirect Investment Funds. DWS Investment GmbH may, from time to time, and in accordance with an agreed process, delegate all or part of their investment management responsibilities with respect to one or more Direct Investment Funds to DWS Investments UK Limited and/or DWS Investments Hong Kong Limited (each a Sub-Portfolio Manager).

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 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.

The counterparty to the swaps held by Xtrackers EUR Credit 12.5 Swap UCITS ETF is Deutsche Bank AG London.

Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches, acts as securities lending agent for securities lending transactions entered into on behalf of the Funds and is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions. DWS Investments UK Limited is entitled to receive fees arising from Securities Lending Transactions; for details please refer to Note 14 Efficient Portfolio Management.

In the normal course of its operations, each Fund may enter into transactions on securities or other investments with Deutsche Bank AG or other Deutsche Bank AG affiliates.

DWS Investments UK Limited acts as Platform Fee Arranger.

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 Funds.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

13. Related party transactions cont/d

Deutsche Bank AG, acting as Authorised Participant, held the following of the Funds on the primary share register, the majority of which are re-sold on the secondary market.

Fund Name	Number of ETF shares held by Deutsche Bank AG on the primary share register as at 31 December 2022	Number of ETF shares held by Deutsche Bank AG on the primary share register as at 31 December 2021
Xtrackers EUR Credit 12.5 Swap UCITS ETF	215,874	519,001
Xtrackers Portfolio Income UCITS ETF	3,005,166	3,005,166
Xtrackers MSCI Nordic UCITS ETF	760,000	760,000
Xtrackers MDAX ESG Screened UCITS ETF	900,000	900,000
Xtrackers MSCI North America High Dividend Yield UCITS ETF	4,668,000	4,668,000
Xtrackers MSCI AC World ESG Screened UCITS ETF	2,100,000	2,100,000
Xtrackers MSCI USA UCITS ETF	13,648,000	13,648,000
Xtrackers S&P 500 Equal Weight UCITS ETF	10,425,226	10,425,226
Xtrackers MSCI World UCITS ETF	14,878,993	14,878,993
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	880,000	880,000
Xtrackers MSCI World Minimum Volatility UCITS ETF	900,000	900,000
Xtrackers MSCI World Momentum UCITS ETF	1,650,000	1,650,000
Xtrackers MSCI World Quality UCITS ETF	300,000	300,000
Xtrackers MSCI World Value UCITS ETF	4,175,000	4,175,000
Xtrackers MSCI GCC Select Swap UCITS ETF	56,117	56,117
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	903,392	903,392
Xtrackers S&P 500 UCITS ETF	7,298,447	7,298,447
Xtrackers Russell 2000 UCITS ETF	2,901,157	2,901,157
Xtrackers MSCI USA ESG Screened UCITS ETF	8,990,808	8,990,808
Xtrackers MSCI Japan ESG Screened UCITS ETF	6,658,829	6,658,829
Xtrackers USD Corporate Bond UCITS ETF	9,320,145	11,901,572
Xtrackers MSCI World Financials UCITS ETF	13,049,587	13,049,587
Xtrackers MSCI World Health Care UCITS ETF	6,888,338	6,888,338
Xtrackers MSCI World Consumer Staples UCITS ETF	1,747,109	1,747,109
Xtrackers MSCI World Energy UCITS ETF	3,727,277	3,727,277
Xtrackers MSCI World Information Technology UCITS ETF	7,678,195	7,678,195
Xtrackers MSCI World Consumer Discretionary UCITS ETF	4,678,789	4,678,789
Xtrackers MSCI World Industrials UCITS ETF	841,509	841,509
Xtrackers MSCI World Communication Services UCITS ETF	324,476	324,476
Xtrackers MSCI World Materials UCITS ETF	270,721	270,721
Xtrackers MSCI World Utilities UCITS ETF	872,632	872,632
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	293,000	293,000
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	2,456,000	1,356,000
Xtrackers MSCI EMU ESG Screened UCITS ETF	225,000	225,000
Xtrackers MSCI USA Minimum Volatility UCITS ETF	185,000	185,000
Xtrackers MSCI Emerging Markets UCITS ETF	675,000	675,000
Xtrackers MSCI USA Health Care UCITS ETF	150,000	150,000
Xtrackers MSCI World ESG Screened UCITS ETF	284,000	284,000

As at 31 December 2022 Deutsche Bank AG did not have a significant shareholding in Xtrackers MSCI USA Consumer Discretionary UCITS ETF, Xtrackers MSCI USA Consumer Staples UCITS ETF, Xtrackers MSCI USA Energy UCITS ETF, Xtrackers MSCI USA Financials UCITS ETF, Xtrackers MSCI USA Information Technology UCITS ETF, Xtrackers USD High Yield Corporate Bond UCITS ETF, Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF, Xtrackers MSCI Japan ESG UCITS ETF, Xtrackers MSCI World ESG UCITS ETF, Xtrackers MSCI Europe ESG UCITS ETF, Xtrackers MSCI USA ESG UCITS ETF, Xtrackers MSCI USA Banks UCITS ETF, Xtrackers S&P Europe ex UK UCITS ETF, Xtrackers Artificial Intelligence and Big Data UCITS ETF, Xtrackers Future Mobility UCITS ETF, Xtrackers MSCI Emerging Markets ESG UCITS ETF, Xtrackers USD Corporate Bond SRI PAB UCITS ETF, Xtrackers US Treasuries Ultrashort Bond UCITS ETF, Xtrackers MSCI EMU ESG UCITS ETF, Xtrackers MSCI USA Communication Services UCITS ETF, Xtrackers MSCI USA Industrials UCITS ETF, Xtrackers NASDAQ 100 UCITS ETF, Xtrackers EUR Corporate

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

13. Related party transactions cont/d

Green Bond UCITS ETF, Xtrackers USD Corporate Green Bond UCITS ETF, Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF, Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF, Xtrackers ESG USD High Yield Corporate Bond UCITS ETF, Xtrackers MSCI Fintech Innovation UCITS ETF, Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF, Xtrackers MSCI Innovation UCITS ETF, Xtrackers MSCI Next Generation Internet Innovation UCITS ETF, Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers India Government Bond UCITS ETF, Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF, Xtrackers S&P 500 ESG UCITS ETF, Xtrackers S&P 500 Equal Weight ESG UCITS ETF, Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF, Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF and Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF.

As at 31 December 2021 Deutsche Bank AG did not have a significant shareholding in Xtrackers MSCI USA Consumer Discretionary UCITS ETF, Xtrackers MSCI USA Consumer Staples UCITS ETF, Xtrackers MSCI USA Energy UCITS ETF, Xtrackers MSCI USA Financials UCITS ETF, Xtrackers MSCI USA Information Technology UCITS ETF, Xtrackers USD High Yield Corporate Bond UCITS ETF, Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF, Xtrackers MSCI Japan ESG UCITS ETF, Xtrackers MSCI World ESG UCITS ETF, Xtrackers MSCI Europe ESG UCITS ETF, Xtrackers MSCI USA ESG UCITS ETF, Xtrackers MSCI USA Banks UCITS ETF, Xtrackers S&P Europe ex UK UCITS ETF, Xtrackers Artificial Intelligence and Big Data UCITS ETF, Xtrackers Future Mobility UCITS ETF, Xtrackers MSCI Emerging Markets ESG UCITS ETF, Xtrackers USD Corporate Bond SRI PAB UCITS ETF, Xtrackers US Treasuries Ultrashort Bond UCITS ETF, Xtrackers MSCI EMU ESG UCITS ETF, Xtrackers MSCI USA Communication Services UCITS ETF, Xtrackers MSCI USA Industrials UCITS ETF, Xtrackers NASDAQ 100 UCITS ETF, Xtrackers EUR Corporate Green Bond UCITS ETF, Xtrackers USD Corporate Green Bond UCITS ET and Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF.

As at 31 December 2022, the following Funds held investments in related Xtrackers and/or Xtrackers II Funds (both Luxembourg domiciled SICAV) and/or Xtrackers (IE) Funds and/or DWS Deutsche Global Liquidity Series plc Funds:

Xtrackers MSCI USA UCITS ETF
Xtrackers S&P 500 Equal Weight UCITS ETF
Xtrackers MSCI World UCITS ETF
Xtrackers S&P 500 UCITS ETF
Xtrackers Russell 2000 UCITS ETF
Xtrackers USD Corporate Bond UCITS ETF
Xtrackers MSCI World Financials UCITS ETF
Xtrackers MSCI World Consumer Staples UCITS ETF
Xtrackers MSCI World Energy UCITS ETF
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF
Xtrackers USD High Yield Corporate Bond UCITS ETF
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF
Xtrackers USD Corporate Bond SRI PAB UCITS ETF
Xtrackers US Treasuries Ultrashort Bond UCITS ETF
Xtrackers EUR Corporate Green Bond UCITS ETF
Xtrackers USD Corporate Green Bond UCITS ETF
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

As at 31 December 2021, the following Funds held investments in related Xtrackers and/or Xtrackers II Funds (both Luxembourg domiciled SICAV) and/or Xtrackers (IE) plc Funds:

Xtrackers MSCI World UCITS ETF
Xtrackers MSCI World Financials UCITS ETF
Xtrackers MSCI World Consumer Staples UCITS ETF
Xtrackers MSCI World Energy UCITS ETF

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

13. Related party transactions cont/d

The Portfolio of Investments of Xtrackers Portfolio Income UCITS ETF is fully invested in a range of Xtrackers, Xtrackers II (both Luxembourg domiciled SICAV) and Xtrackers (IE) plc Funds.

The table below shows the significant related party investment holdings (holdings above 0.50% of Total Net Assets of a Fund) as at 31 December 2022:

Fund Name	Investment Name	Currency	Shares/ Par Value	Market Value
Xtrackers Portfolio Income UCITS ETF	Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	EUR	126,009	3,499,900
Xtrackers Portfolio Income UCITS ETF	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	EUR	588,106	4,808,447
Xtrackers Portfolio Income UCITS ETF	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR	83,029	688,011
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	249,963	10,456,002
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	EUR	946,954	5,819,222
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR High Yield Corporate Bond UCITS ETF	EUR	54,692	1,046,756
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	EUR	48,470	7,723,937
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond UCITS ETF	EUR	13,205	2,677,183
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	EUR	13,309	2,983,898
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Emerging Markets ESG UCITS ETF	EUR	89,698	3,508,826
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe ESG Screened UCITS ETF	EUR	39,206	4,987,817
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Japan ESG UCITS ETF	EUR	84,216	1,393,413
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA ESG UCITS ETF	EUR	87,356	3,220,375
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	29,949	3,043,297
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	38,217	1,714,794
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Value UCITS ETF	EUR	52,691	1,731,746
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	560,198	9,926,036
Xtrackers USD Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	726	7,685,984
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	EUR	218	2,120,737
Xtrackers USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	736	7,793,681
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	107	1,127,053
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	115	1,216,029
Xtrackers USD Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	132	1,394,670
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Euro Fund	EUR	19	184,835
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series - Managed Dollar Fund	USD	35	365,763

The table below shows the significant related party investment holdings (holdings above 0.50% of Total Net Assets of a Fund) as at 31 December 2021:

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

13. Related party transactions cont/d

Fund Name	Investment Name	Currency	Shares/ Par Value	Market Value
Xtrackers Portfolio Income UCITS ETF	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	EUR	571,970	6,726,584
Xtrackers Portfolio Income UCITS ETF	Xtrackers Euro Stoxx Quality Dividend UCITS ETF	EUR	76,538	1,634,553
Xtrackers Portfolio Income UCITS ETF	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR	635,082	10,541,853
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond UCITS ETF	EUR	65,231	10,543,215
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	EUR	53,894	13,393,877
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Harvest China Government Bond UCITS ETF	EUR	208,730	4,394,491
Xtrackers Portfolio Income UCITS ETF	Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF	EUR	69,585	12,067,841
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Emerging Markets UCITS ETF	EUR	62,764	3,322,602
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe Small Cap UCITS ETF	EUR	26,176	1,647,348
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	30,191	3,585,899
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	100,749	5,249,864
Xtrackers Portfolio Income UCITS ETF	Xtrackers Russell 2000 UCITS ETF	EUR	6,014	1,685,791
Xtrackers Portfolio Income UCITS ETF	Xtrackers Stoxx Europe 600 UCITS ETF	EUR	38,466	4,270,411
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond UCITS ETF	EUR	302,422	4,228,856

The table below shows the significant related party unrealised gain/(loss) on investment holdings (holdings above 0.50% of Total Net Assets of a Fund) for the financial year ended 31 December 2022 entered by Funds:

Fund Name	Investment Name	Currency	Shares/ Par Value	Unrealised Loss
Xtrackers Portfolio Income UCITS ETF	Xtrackers II ESG EUR Corporate Bond UCITS ETF	EUR	946,954	(713,498)
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond UCITS ETF	EUR	13,205	(552,666)

The table below shows the significant related party unrealised gain/(loss) on investment holdings for the financial year ended 31 December 2021 entered by Funds:

Fund Name	Investment Name	Currency	Shares/ Par Value	Unrealised Gain
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	EUR	53,894	981,028
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	30,191	1,193,525
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	100,749	1,547,141
Xtrackers Portfolio Income UCITS ETF	Xtrackers Russell 2000 UCITS ETF	EUR	6,014	450,619
Xtrackers Portfolio Income UCITS ETF	Xtrackers Stoxx Europe 600 UCITS ETF	EUR	38,466	1,028,059

Please see the Portfolio of Investments of these Funds for more details.

These are related parties by virtue of having either a common investment manager or an Investment Manager who is part of the same ultimate parent group as Deutsche Bank AG. Gains or losses on these investments and any associated investment income, earned by the Funds during the financial year are shown in the Statement of Comprehensive Income.

For details of the fees paid to the Management Company, out of which Investment Manager fees are paid, and the fees paid to the Platform Fee Arranger please refer to Note 4 Significant Arrangements. For details of Directors' fees paid during the financial year please refer to Note 7 Directors' remuneration.

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
13. Related party transactions cont/d

Broker commissions and fees on purchases and sales of securities for which Deutsche Bank AG or an associated entity acted as broker amounted to EUR 273,754 (31 December 2021: EUR 221,139) for the financial year.

14. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques.

During the financial year ended and as at 31 December 2022 and 31 December 2021, the Company employed techniques or instruments for efficient portfolio management purposes, see details below.

Securities lending agreements may be used by the Funds for efficient portfolio management purposes. Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches, acts as securities lending agent for securities lending transactions entered into on behalf of the Funds.

During the financial years ended 31 December 2022 and 31 December 2021, the Funds, as disclosed in the tables below, had securities lending agreements in place. The tables detail the fair value of securities on loan and collateral, that can be in form of cash or securities, held at 31 December 2022 and 31 December 2021.

Fund Name	Fund Currency	Loan fair value at 31 December 2022 EUR	Collateral held at 31 December 2022 EUR	Collateral as a percentage of loan fair value at 31 December 2022
Xtrackers MSCI Nordic UCITS ETF	EUR	25,638,041	27,394,453	106.85%
Xtrackers MSCI AC World ESG				
Screened UCITS ETF	EUR	549,804	629,649	114.52%
Xtrackers MSCI USA UCITS ETF	USD	59,315,073	62,650,280	105.62%
Xtrackers S&P 500 Equal Weight UCITS ETF	USD	25,680,004	27,733,876	108.00%
Xtrackers MSCI World UCITS ETF	USD	408,189,804	441,813,884	108.24%
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR	786,423	852,640	108.42%
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD	33,058,829	35,113,190	106.21%
Xtrackers MSCI World Momentum UCITS ETF	USD	17,131,697	18,410,551	107.46%
Xtrackers MSCI World Quality UCITS ETF	USD	48,350,551	51,445,217	106.40%
Xtrackers MSCI World Value UCITS ETF	USD	43,767,776	49,816,398	113.82%
Xtrackers S&P 500 UCITS ETF	USD	8,951,663	9,414,392	105.17%
Xtrackers Russell 2000 UCITS ETF	USD	61,223,296	65,724,921	107.35%
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY	315,263	383,329	121.59%
Xtrackers MSCI World Financials UCITS ETF	USD	18,526,700	22,745,540	122.77%
Xtrackers MSCI World Health Care UCITS ETF	USD	133,332,033	140,019,543	105.02%
Xtrackers MSCI World Consumer Staples UCITS ETF	USD	35,366,726	37,304,514	105.48%
Xtrackers MSCI World Energy UCITS ETF	USD	64,562,035	71,874,366	111.33%
Xtrackers MSCI World Information Technology UCITS ETF	USD	53,202,701	55,926,006	105.12%
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD	1,445,105	1,582,921	109.54%

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

14. Efficient Portfolio Management cont/d

Fund Name	Fund Currency	Loan fair value at 31 December 2022 EUR	Collateral held at 31 December 2022 EUR	Collateral as a percentage of loan fair value at 31 December 2022
Xtrackers MSCI World Industrials UCITS ETF	USD	4,602,247	5,039,019	109.49%
Xtrackers MSCI World Communication Services UCITS ETF	USD	1,126,872	1,223,571	108.58%
Xtrackers MSCI World Materials UCITS ETF	USD	11,809,410	12,745,081	107.92%
Xtrackers MSCI World Utilities UCITS ETF	USD	5,408,567	6,077,796	112.37%
Xtrackers MSCI Emerging Markets UCITS ETF	USD	34,679,460	39,122,780	112.81%
Xtrackers MSCI USA Financials UCITS ETF	USD	365,385	398,489	109.06%
Xtrackers MSCI USA Health Care UCITS ETF	USD	44,743	48,797	109.06%
Xtrackers MSCI USA Information Technology UCITS ETF	USD	521,319	568,796	109.11%
Xtrackers S&P Europe ex UK UCITS ETF	EUR	4,012,602	4,376,688	109.07%

Fund Name	Fund Currency	Loan fair value at 31 December 2021 EUR	Collateral held at 31 December 2021 EUR	Collateral as a percentage of loan fair value at 31 December 2021
Xtrackers MSCI Nordic UCITS ETF	EUR	5,541,882	5,931,276	107.03%
Xtrackers MDAX ESG Screened UCITS ETF	EUR	4,776,316	5,037,119	105.46%
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR	587,268	624,500	106.34%
Xtrackers MSCI USA UCITS ETF	USD	154,233,086	162,809,839	105.56%
Xtrackers S&P 500 Equal Weight UCITS ETF	USD	70,105,308	74,196,226	105.84%
Xtrackers MSCI World UCITS ETF	USD	298,498,433	315,386,026	105.66%
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR	-	27,865	0.00%
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD	23,101,568	24,368,424	105.48%
Xtrackers MSCI World Momentum UCITS ETF	USD	13,601,038	14,363,373	105.60%
Xtrackers MSCI World Quality UCITS ETF	USD	20,971,513	22,100,336	105.38%
Xtrackers MSCI World Value UCITS ETF	USD	25,430,876	26,990,006	106.13%
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	GBP	548,470	580,188	105.78%
Xtrackers S&P 500 UCITS ETF	USD	17,280,895	18,208,461	105.37%
Xtrackers Russell 2000 UCITS ETF	USD	100,428,520	106,324,432	105.87%
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY	1,145,710	1,223,714	106.81%
Xtrackers MSCI World Financials UCITS ETF	USD	29,882,003	31,545,581	105.57%
Xtrackers MSCI World Health Care UCITS ETF	USD	8,815,809	9,305,250	105.55%
Xtrackers MSCI World Consumer Staples UCITS ETF	USD	8,095,231	8,519,680	105.24%
Xtrackers MSCI World Energy UCITS ETF	USD	126,417,592	133,836,200	105.87%
Xtrackers MSCI World Information Technology UCITS ETF	USD	33,358,002	35,147,219	105.36%
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD	5,574,195	5,883,679	105.55%

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

14. Efficient Portfolio Management cont/d

Fund Name	Fund Currency	Loan fair value at 31 December 2021 EUR	Collateral held at 31 December 2021 EUR	Collateral as a percentage of loan fair value at 31 December 2021
Xtrackers MSCI World Industrials UCITS ETF	USD	22,302,112	23,569,635	105.68%
Xtrackers MSCI World Communication Services UCITS ETF	USD	5,145,173	6,277,173	122.00%
Xtrackers MSCI World Materials UCITS ETF	USD	6,644,477	7,039,824	105.95%
Xtrackers MSCI World Utilities UCITS ETF	USD	3,589,995	3,799,304	105.83%
Xtrackers MSCI Emerging Markets UCITS ETF	USD	49,763,813	52,850,110	106.20%
Xtrackers MSCI USA Financials UCITS ETF	USD	3,384,346	3,585,715	105.95%
Xtrackers MSCI USA Health Care UCITS ETF	USD	2,215,783	2,347,623	105.95%
Xtrackers MSCI USA Information Technology UCITS ETF	USD	4,548,842	4,819,499	105.95%
Xtrackers S&P Europe ex UK UCITS ETF	EUR	2,355,607	2,487,057	105.58%

For the financial years ended 31 December 2022 and 31 December 2021, the Funds earned net income as a result of securities lending activities, which is recognised in "Securities lending income" line in the Statement of Comprehensive Income.

For each Fund, securities lending income is split between the Fund, the securities lending agent and the Sub-Portfolio Manager in a ratio of 70:15:15, respectively, with all operational costs borne out of the securities lending agent's and the Sub-Portfolio Manager's share.

15. Cross holdings

As at the Statement of Financial Position date, a number of Funds invested in other Funds of the Company. The impact of these cross-investment transactions have been eliminated from the total column of the Statement of Financial Position, Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Please refer to the Portfolio of Investments of these Funds on pages 122 to 827 to view their holdings in the other Funds. The cross holdings have the nominal amounts and market value disclosed in the Portfolio of Investments. Cumulative subscriptions of EUR 46,238,815 (31 December 2021: EUR 12,880,131) and redemptions of EUR 43,595,853 (31 December 2021: EUR 2,551,725) were eliminated from the total column of the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. Cumulative distributions of EUR 626,626 (31 December 2021: 643,257) were paid out of the cross holdings during the financial year.

16. Exchange rates

The following exchange rates at the financial year end have been used in this report:

	Dec 2022 EUR Rate	Dec 2021 EUR Rate	Dec 2022 GBP Rate	Dec 2021 GBP Rate	Dec 2022 JPY Rate	Dec 2021 JPY Rate	Dec 2022 USD Rate	Dec 2021 USD Rate
AED	3.9196	4.1770	4.4178	4.9750	0.0278	0.0319	3.6727	3.6731
AUD	1.5738	1.5641	1.7738	1.8629	0.0112	0.0119	1.4746	1.3754
BRL	5.6348	6.3342	6.3510	7.5443	0.0400	0.0484	5.2798	5.5700
CAD	1.4461	1.4365	1.6299	1.7109	0.0103	0.0110	1.3550	1.2632
CHF	0.9874	1.0362	1.1129	1.2341	0.0070	0.0079	0.9252	0.9112
CLP	909.2432	968.8942	1,024.8110	1,153.9915	6.4569	7.3987	851.9500	852.0000
CNH	7.3841	-	8.3227	-	0.0524	-	6.9189	-
CNY	7.4192	7.2478	8.3622	8.6324	0.0527	0.0553	6.9517	6.3734
COP	5,174.9702	4,628.4029	5,832.7259	5,512.6120	36.7493	35.3437	4,848.8850	4,070.0000
CZK	24.1540	24.8500	27.2240	29.5973	0.1715	0.1898	22.6320	21.8519
DKK	7.4364	7.4376	8.3816	8.8584	0.0528	0.0568	6.9679	6.5403

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16. Exchange rates cont/d

	Dec 2022 EUR Rate	Dec 2021 EUR Rate	Dec 2022 GBP Rate	Dec 2021 GBP Rate	Dec 2022 JPY Rate	Dec 2021 JPY Rate	Dec 2022 USD Rate	Dec 2021 USD Rate
EUR	1.0000	1.0000	1.1271	1.1910	0.0071	0.0076	0.9370	0.8794
GBP	0.8872	0.8396	1.0000	1.0000	0.0063	0.0064	0.8313	0.7383
HKD	8.3298	8.8660	9.3886	10.5597	0.0592	0.0677	7.8050	7.7963
HUF	400.4498	368.5650	451.3483	438.9755	2.8437	2.8145	375.2167	324.0987
IDR	16,614.4070	16,207.9392	18,726.1525	19,304.3002	117.9848	123.7680	15,567.5000	14,252.5000
ILS	3.7658	3.5394	4.2444	4.2156	0.0267	0.0270	3.5285	3.1124
INR	88.2936	84.5345	99.5160	100.6839	0.6270	0.6455	82.7300	74.3357
JPY	140.8182	130.9542	158.7167	155.9717	1.0000	1.0000	131.9450	115.1550
KRW	1,349.5370	1,351.8462	1,521.0676	1,610.1026	9.5835	10.3230	1,264.5000	1,188.7500
KWD	0.3266	0.3437	0.3681	0.4094	0.0023	0.0026	0.3061	0.3023
MXN	20.7978	23.2728	23.4412	27.7188	0.1477	0.1777	19.4873	20.4650
MYR	4.7012	4.7376	5.2988	5.6426	0.0334	0.0362	4.4050	4.1660
NOK	10.5135	10.0282	11.8498	11.9439	0.0747	0.0766	9.8510	8.8183
NZD	1.6875	1.6610	1.9020	1.9783	0.0120	0.0127	1.5812	1.4606
PHP	59.4751	57.9887	67.0346	69.0668	0.4224	0.4428	55.7275	50.9925
PLN	4.6812	4.5834	5.2762	5.4590	0.0332	0.0350	4.3863	4.0304
QAR	3.8867	4.1405	4.3807	4.9316	0.0276	0.0316	3.6418	3.6410
RUB	77.9092	85.2971	87.8117	101.5922	0.5533	0.6514	73.0000	75.0063
SAR	4.0107	4.2695	4.5205	5.0851	0.0285	0.0326	3.7580	3.7544
SEK	11.1202	10.2960	12.5336	12.2630	0.0790	0.0786	10.4195	9.0539
SGD	1.4314	1.5331	1.6133	1.8260	0.0102	0.0117	1.3412	1.3482
THB	36.9642	37.9882	41.6625	45.2454	0.2625	0.2901	34.6350	33.4050
TRY	19.9784	15.1017	22.5177	17.9868	0.1419	0.1153	18.7195	13.2798
TWD	32.8024	31.4629	36.9717	37.4736	0.2329	0.2403	30.7355	27.6670
USD	1.0672	1.1372	1.2029	1.3545	0.0076	0.0087	1.0000	1.0000
ZAR	18.1593	18.1497	20.4674	21.6170	0.1290	0.1386	17.0150	15.9600

The applicable average exchange rates to the EUR were as follows:

	Dec 2022 EUR Rate	Dec 2021 EUR Rate
GBP	0.8549	0.8581
JPY	138.2474	130.2659
USD	1.0515	1.1801

17. Soft commission arrangements

There were no soft commission arrangements in existence during the financial years ended 31 December 2022 and 31 December 2021.

18. Net Asset Value per Unit

The Net Asset Value and Net Asset Value per Unit, as disclosed in this note, is the Net Asset Value as at 31 December 2022.

Xtrackers EUR Credit 12.5 Swap UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 7,760,505	EUR 112,834,092	EUR 252,684,428
Number of redeemable participating shares in issue Class 1C	34,291	350,447	755,334
Net Asset Value per redeemable participating shares Class 1C	EUR 226.31	EUR 321.97	EUR 334.53

Xtrackers Portfolio Income UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 69,240,194	EUR 83,279,093	EUR 52,902,182
Number of redeemable participating shares in issue Class 1D	5,963,188	6,211,188	4,207,748
Net Asset Value per redeemable participating shares Class 1D	EUR 11.61	EUR 13.41	EUR 12.57

Xtrackers MSCI Nordic UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 466,968,342	EUR 563,089,057	EUR 415,065,852
Number of redeemable participating shares in issue Class 1D	10,633,452	10,793,452	10,129,224
Net Asset Value per redeemable participating shares Class 1D	EUR 43.92	EUR 52.17	EUR 40.98

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers MDAX ESG Screened UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 83,735,163	EUR 110,546,912	EUR 85,108,156
Number of redeemable participating shares in issue Class 1D	3,855,000	3,555,000	3,090,000
Net Asset Value per redeemable participating shares Class 1D	EUR 21.72	EUR 31.10	EUR 27.54

Xtrackers MSCI North America High Dividend Yield UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 166,978,209	USD 46,621,134	USD 33,012,663
Number of redeemable participating shares in issue Class 1C	3,576,000	950,000	820,000
Net Asset Value per redeemable participating shares Class 1C	USD 46.69	USD 49.07	USD 40.26

Xtrackers MSCI AC World ESG Screened UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 1,307,031,102	EUR 1,236,242,396	EUR 660,691,570
Number of redeemable participating shares in issue Class 1C	48,476,379	39,150,000	26,750,000
Net Asset Value per redeemable participating shares Class 1C	EUR 26.96	EUR 31.58	EUR 24.70
Net Asset Value per financial statements	EUR 683,499	-	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	23,850	-	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 28.66	-	-
Net Asset Value per financial statements	USD 893,168	-	-
Number of redeemable participating shares in issue Class 5C - USD Hedged	28,400	-	-
Net Asset Value per redeemable participating shares Class 5C - USD Hedged	USD 31.45	-	-

¹ Class 2C - EUR Hedged and Class 5C - USD Hedged were launched on 8 June 2022.

Xtrackers MSCI USA UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 5,267,543,257	USD 6,786,054,369	USD 5,261,884,171
Number of redeemable participating shares in issue Class 1C	48,571,348	50,241,210	49,329,172
Net Asset Value per redeemable participating shares Class 1C	USD 108.45	USD 135.07	USD 106.67
Net Asset Value per financial statements	USD 9,747,787	USD 346,826,008	-
Number of redeemable participating shares in issue Class 1D	659,122	18,643,926	-
Net Asset Value per redeemable participating shares Class 1D	USD 14.79	USD 18.60	-
Net Asset Value per financial statements	EUR 267,014,652	EUR 927,643,499	EUR 888,898,156
Number of redeemable participating shares in issue Class 2C - EUR Hedged	3,371,543	9,089,285	10,923,758
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 79.20	EUR 102.06	EUR 81.37
Net Asset Value per financial statements	CHF 35,223,537	CHF 397,694,348	CHF 410,831,445
Number of redeemable participating shares in issue Class 3C - CHF Hedged	376,171	3,286,833	4,242,560
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 93.64	CHF 121.00	CHF 96.84

¹ Class 1D was launched on 18 February 2021.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers S&P 500 Equal Weight UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 3,088,884,345	USD 4,568,918,545	USD 2,398,645,582
Number of redeemable participating shares in issue Class 1C	41,248,866	53,733,596	36,363,226
Net Asset Value per redeemable participating shares Class 1C	USD 74.88	USD 85.03	USD 65.96
Net Asset Value per financial statements	GBP 38,673,644	GBP 103,446	-
Number of redeemable participating shares in issue Class 1D - GBP Hedged	5,512,499	12,500	-
Net Asset Value per redeemable participating shares Class 1D - GBP Hedged	GBP 7.02	GBP 8.28	-
Net Asset Value per financial statements	EUR 115,909,524	EUR 61,933,914	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	13,980,134	6,355,807	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 8.29	EUR 9.74	-

¹ Class 1D - GBP Hedged and Class 2C - EUR Hedged were launched on 3 November 2021.

Xtrackers MSCI World UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 8,067,410,164	USD 9,302,686,166	USD 6,157,816,501
Number of redeemable participating shares in issue Class 1C	100,817,528	95,219,419	76,813,551
Net Asset Value per redeemable participating shares Class 1C	USD 80.02	USD 97.70	USD 80.17
Net Asset Value per financial statements	USD 1,174,580,078	USD 1,084,675,259	USD 1,025,779,928
Number of redeemable participating shares in issue Class 1D	16,830,366	12,523,107	14,101,444
Net Asset Value per redeemable participating shares Class 1D	USD 69.79	USD 86.61	USD 72.74
Net Asset Value per financial statements	GBP 69,540,877	GBP 73,899,454	GBP 65,114,613
Number of redeemable participating shares in issue Class 2D - GBP Hedged	4,128,698	3,525,123	3,803,992
Net Asset Value per redeemable participating shares Class 2D - GBP Hedged	GBP 16.84	GBP 20.96	GBP 17.12

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 16,968,903	EUR 26,293,051	EUR 22,327,312
Number of redeemable participating shares in issue Class 1C	375,000	375,000	360,000
Net Asset Value per redeemable participating shares Class 1C	EUR 45.25	EUR 70.11	EUR 62.02

Xtrackers MSCI World Minimum Volatility UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 498,063,077	USD 695,169,379	USD 658,270,487
Number of redeemable participating shares in issue Class 1C	13,425,000	16,900,000	18,275,000
Net Asset Value per redeemable participating shares Class 1C	USD 37.10	USD 41.13	USD 36.02

Xtrackers MSCI World Momentum UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 818,097,923	USD 855,842,051	USD 451,563,938
Number of redeemable participating shares in issue Class 1C	17,625,000	15,150,000	9,150,000
Net Asset Value per redeemable participating shares Class 1C	USD 46.42	USD 56.49	USD 49.35

Xtrackers MSCI World Quality UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,031,973,421	USD 1,217,743,849	USD 320,755,292
Number of redeemable participating shares in issue Class 1C	21,550,000	20,550,000	6,675,000
Net Asset Value per redeemable participating shares Class 1C	USD 47.89	USD 59.26	USD 48.05

Xtrackers MSCI World Value UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,366,221,023	USD 935,346,291	USD 398,415,435
Number of redeemable participating shares in issue Class 1C	38,950,000	24,050,000	12,300,000
Net Asset Value per redeemable participating shares Class 1C	USD 35.08	USD 38.89	USD 32.39

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 20,676,207	USD 26,101,253	USD 21,534,147
Number of redeemable participating shares in issue Class 1C	884,235	1,060,621	1,204,621
Net Asset Value per redeemable participating shares Class 1C	USD 23.38	USD 24.61	USD 17.88

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	GBP 40,974,176	GBP 45,347,384	GBP 37,976,259
Number of redeemable participating shares in issue Class 1C	543,392	543,392	543,392
Net Asset Value per redeemable participating shares Class 1C	GBP 75.40	GBP 83.45	GBP 69.89

Xtrackers S&P 500 UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 503,462,038	EUR 934,405,156	EUR 713,788,335
Number of redeemable participating shares in issue Class 1C - EUR Hedged	8,999,582	13,172,853	12,783,333
Net Asset Value per redeemable participating shares Class 1C - EUR Hedged	EUR 55.94	EUR 70.93	EUR 55.84
Net Asset Value per financial statements	EUR 30,340,645	EUR 33,512,575	EUR 84,470,601
Number of redeemable participating shares in issue Class 1D - EUR Hedged	568,494	486,814	1,543,567
Net Asset Value per redeemable participating shares Class 1D - EUR Hedged	EUR 53.37	EUR 68.84	EUR 54.72
Net Asset Value per financial statements	GBP 263,712,292	GBP 308,226,121	GBP 315,644,699
Number of redeemable participating shares in issue Class 2C - GBP Hedged	4,163,463	3,875,420	5,075,619
Net Asset Value per redeemable participating shares Class 2C - GBP Hedged	GBP 63.34	GBP 79.53	GBP 62.19
Net Asset Value per financial statements	CHF 5,860,668	CHF 6,727,552	CHF 5,781,521
Number of redeemable participating shares in issue Class 3C - CHF Hedged	152,286	137,520	149,576
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 38.48	CHF 48.92	CHF 38.65
Net Asset Value per financial statements	USD 4,581,755	-	-
Number of redeemable participating shares in issue Class 4C	641,022	-	-
Net Asset Value per redeemable participating shares Class 4C	USD 7.15	-	-

¹ Class 4C was launched on 8 June 2022.

Xtrackers Russell 2000 UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 988,867,950	USD 1,818,950,230	USD 1,742,599,733
Number of redeemable participating shares in issue Class 1C	3,916,157	5,706,157	6,246,157
Net Asset Value per redeemable participating shares Class 1C	USD 252.51	USD 318.77	USD 278.99

Xtrackers MSCI USA ESG Screened UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 62,285,427	USD 101,848,255	USD 100,134,624
Number of redeemable participating shares in issue Class 1C	1,995,995	2,578,308	3,215,808
Net Asset Value per redeemable participating shares Class 1C	USD 31.21	USD 39.50	USD 31.14
Net Asset Value per financial statements	EUR 1,065,710	-	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	158,092	-	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 6.74	-	-

¹ Class 2C - EUR Hedged was launched on 15 February 2022.

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18. Net Asset Value per Unit cont/d

Xtrackers MSCI Japan ESG Screened UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	JPY 18,545,548,248	JPY 18,056,597,187	JPY 17,530,352,238
Number of redeemable participating shares in issue Class 1D	10,624,871	9,556,049	10,255,459
Net Asset Value per redeemable participating shares Class 1D	JPY 1,745.48	JPY 1,889.55	JPY 1,709.37
Net Asset Value per financial statements	GBP 4,117,059	GBP 11,563,841	GBP 13,043,474
Number of redeemable participating shares in issue Class 2D - GBP Hedged	243,120	637,523	792,829
Net Asset Value per redeemable participating shares Class 2D - GBP Hedged	GBP 16.93	GBP 18.14	GBP 16.45
Net Asset Value per financial statements	EUR 6,085,219	EUR 7,592,631	EUR 18,838,345
Number of redeemable participating shares in issue Class 3C - EUR Hedged	335,344	395,474	1,090,273
Net Asset Value per redeemable participating shares Class 3C - EUR Hedged	EUR 18.15	EUR 19.20	EUR 17.28
Net Asset Value per financial statements	USD 1,622,312	USD 4,882,545	USD 12,017,779
Number of redeemable participating shares in issue Class 4C - USD Hedged	77,573	226,011	624,281
Net Asset Value per redeemable participating shares Class 4C - USD Hedged	USD 20.91	USD 21.60	USD 19.25

Xtrackers USD Corporate Bond UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 19,843,291	USD 35,364,138	USD 6,481,865
Number of redeemable participating shares in issue Class 1C	376,495	550,370	99,391
Net Asset Value per redeemable participating shares Class 1C	USD 52.71	USD 64.26	USD 65.22
Net Asset Value per financial statements	USD 600,839,454	USD 879,248,843	USD 1,054,029,321
Number of redeemable participating shares in issue Class 1D	47,867,834	55,292,562	61,593,010
Net Asset Value per redeemable participating shares Class 1D	USD 12.55	USD 15.90	USD 17.11
Net Asset Value per financial statements	EUR 161,374,118	EUR 285,026,772	EUR 554,151,862
Number of redeemable participating shares in issue Class 2D - EUR Hedged	14,906,142	19,561,361	35,949,079
Net Asset Value per redeemable participating shares Class 2D - EUR Hedged	EUR 10.83	EUR 14.57	EUR 15.41
Net Asset Value per financial statements	MXN 1,829,859	MXN 2,100,483	-
Number of redeemable participating shares in issue Class 6C - MXN Hedged	413	413	-
Net Asset Value per redeemable participating shares Class 6C - MXN Hedged	MXN 4,430.65	MXN 5,085.91	-

¹ Class 1C was launched on 3 September 2020 and Class 6C - MXN Hedged was launched on 9 February 2021.

Xtrackers MSCI World Financials UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 446,802,748	USD 936,353,163	USD 357,728,573
Number of redeemable participating shares in issue Class 1C	19,402,753	36,555,753	17,865,753
Net Asset Value per redeemable participating shares Class 1C	USD 23.03	USD 25.61	USD 20.02

Xtrackers MSCI World Health Care UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 2,059,417,476	USD 1,974,099,291	USD 917,407,636
Number of redeemable participating shares in issue Class 1C	42,363,527	38,395,527	21,355,527
Net Asset Value per redeemable participating shares Class 1C	USD 48.61	USD 51.41	USD 42.96

Xtrackers MSCI World Consumer Staples UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 799,636,335	USD 482,246,239	USD 278,527,006
Number of redeemable participating shares in issue Class 1C	18,329,417	10,381,417	6,781,417
Net Asset Value per redeemable participating shares Class 1C	USD 43.63	USD 46.45	USD 41.07

Xtrackers MSCI World Energy UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,648,494,396	USD 1,501,134,297	USD 177,400,630
Number of redeemable participating shares in issue Class 1C	36,258,918	48,354,918	8,034,918
Net Asset Value per redeemable participating shares Class 1C	USD 45.46	USD 31.04	USD 22.08

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers MSCI World Information Technology UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,477,554,293	USD 2,664,402,884	USD 1,899,258,184
Number of redeemable participating shares in issue Class 1C	31,603,748	39,399,748	36,423,748
Net Asset Value per redeemable participating shares Class 1C	USD 46.75	USD 67.62	USD 52.14

Xtrackers MSCI World Consumer Discretionary UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 104,979,979	USD 430,193,004	USD 347,367,565
Number of redeemable participating shares in issue Class 1C	2,674,672	7,297,672	6,937,672
Net Asset Value per redeemable participating shares Class 1C	USD 39.25	USD 58.95	USD 50.07

Xtrackers MSCI World Industrials UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 185,615,570	USD 619,750,332	USD 662,254,132
Number of redeemable participating shares in issue Class 1C	4,217,073	12,222,073	15,222,073
Net Asset Value per redeemable participating shares Class 1C	USD 44.02	USD 50.71	USD 43.51

Xtrackers MSCI World Communication Services UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 92,317,403	USD 257,595,158	USD 347,268,198
Number of redeemable participating shares in issue Class 1C	7,163,797	12,635,797	19,475,797
Net Asset Value per redeemable participating shares Class 1C	USD 12.89	USD 20.39	USD 17.83

Xtrackers MSCI World Materials UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 316,351,937	USD 303,935,455	USD 281,002,525
Number of redeemable participating shares in issue Class 1C	6,202,173	5,322,173	5,722,173
Net Asset Value per redeemable participating shares Class 1C	USD 51.01	USD 57.11	USD 49.11

Xtrackers MSCI World Utilities UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 206,381,398	USD 100,731,983	USD 73,562,623
Number of redeemable participating shares in issue Class 1C	6,558,433	3,058,433	2,458,433
Net Asset Value per redeemable participating shares Class 1C	USD 31.47	USD 32.94	USD 29.92

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 5,854,574	-	-
Number of redeemable participating shares in issue Class 1C	670,932	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 8.73	-	-
Net Asset Value per financial statements	USD 167,492,064	USD 181,504,816	USD 86,565,637
Number of redeemable participating shares in issue Class 1D	16,170,321	13,571,538	6,129,109
Net Asset Value per redeemable participating shares Class 1D	USD 10.36	USD 13.37	USD 14.12
Net Asset Value per financial statements	EUR 96,534,131	EUR 55,074,704	EUR 57,841,106
Number of redeemable participating shares in issue Class 2D - EUR Hedged	11,003,465	4,711,474	4,646,722
Net Asset Value per redeemable participating shares Class 2D - EUR Hedged	EUR 8.77	EUR 11.69	EUR 12.45

¹ Class 1C was launched on 15 June 2022.

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 3,840,701	-	-
Number of redeemable participating shares in issue Class 1C	463,492	-	-
Net Asset Value per redeemable participating shares Class 1C	EUR 8.29	-	-
Net Asset Value per financial statements	EUR 271,460,371	EUR 450,625,356	EUR 410,569,224
Number of redeemable participating shares in issue Class 1D	19,869,766	27,147,437	24,269,271
Net Asset Value per redeemable participating shares Class 1D	EUR 13.66	EUR 16.60	EUR 16.92

¹ Class 1C was launched on 15 June 2022.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers MSCI EMU ESG Screened UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 12,755,022	EUR 23,040,565	EUR 75,501,167
Number of redeemable participating shares in issue Class 1D	512,673	767,673	2,892,673
Net Asset Value per redeemable participating shares Class 1D	EUR 24.88	EUR 30.01	EUR 26.10

Xtrackers MSCI USA Minimum Volatility UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 5,248,172	USD 5,910,231	USD 4,976,352
Number of redeemable participating shares in issue Class 1D	115,000	115,000	115,000
Net Asset Value per redeemable participating shares Class 1D	USD 45.64	USD 51.39	USD 43.27

Xtrackers MSCI Emerging Markets UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 4,469,656,787	USD 6,067,369,765	USD 3,953,810,642
Number of redeemable participating shares in issue Class 1C	93,066,776	100,785,000	63,898,000
Net Asset Value per redeemable participating shares Class 1C	USD 48.03	USD 60.20	USD 61.88
Net Asset Value per financial statements	USD 155,486,934	USD 1,180,901	-
Number of redeemable participating shares in issue Class 1D	23,015,092	135,979	-
Net Asset Value per redeemable participating shares Class 1D	USD 6.76	USD 8.68	-

¹ Class 1D was launched on 3 November 2021.

Xtrackers MSCI USA Consumer Discretionary UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 94,453,282	USD 615,267,861	USD 82,289,590
Number of redeemable participating shares in issue Class 1D	1,899,657	7,643,157	1,236,157
Net Asset Value per redeemable participating shares Class 1D	USD 49.72	USD 80.50	USD 66.57

Xtrackers MSCI USA Consumer Staples UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 166,871,620	USD 122,470,722	USD 97,539,453
Number of redeemable participating shares in issue Class 1D	4,031,000	2,840,000	2,600,000
Net Asset Value per redeemable participating shares Class 1D	USD 41.40	USD 43.12	USD 37.52

Xtrackers MSCI USA Energy UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 80,085,794	USD 34,222,665	USD 10,517,261
Number of redeemable participating shares in issue Class 1D	1,754,000	1,175,000	525,000
Net Asset Value per redeemable participating shares Class 1D	USD 45.66	USD 29.13	USD 20.03

Xtrackers MSCI USA Financials UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 351,024,324	USD 770,347,083	USD 528,630,370
Number of redeemable participating shares in issue Class 1D	14,326,570	26,801,570	24,500,000
Net Asset Value per redeemable participating shares Class 1D	USD 24.50	USD 28.74	USD 21.58

Xtrackers MSCI USA Health Care UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 933,044,656	USD 700,108,513	USD 551,167,773
Number of redeemable participating shares in issue Class 1D	17,023,398	12,184,398	11,861,246
Net Asset Value per redeemable participating shares Class 1D	USD 54.81	USD 57.46	USD 46.47

Xtrackers MSCI USA Information Technology UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 666,933,689	USD 1,028,109,636	USD 631,757,375
Number of redeemable participating shares in issue Class 1D	12,241,272	13,068,272	10,473,272
Net Asset Value per redeemable participating shares Class 1D	USD 54.48	USD 78.67	USD 60.32

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers USD High Yield Corporate Bond UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 88,797	USD 100,960	-
Number of redeemable participating shares in issue Class 1C	11,240	11,240	-
Net Asset Value per redeemable participating shares Class 1C	USD 7.90	USD 8.98	-
Net Asset Value per financial statements	USD 539,291,759	USD 634,415,012	USD 394,722,854
Number of redeemable participating shares in issue Class 1D	44,727,203	43,681,795	25,741,303
Net Asset Value per redeemable participating shares Class 1D	USD 12.06	USD 14.52	USD 15.33
Net Asset Value per financial statements	EUR 1,925,111	EUR 100,866	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	145,478	6,529	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 13.23	EUR 15.45	-
Net Asset Value per financial statements	GBP 458,006	-	-
Number of redeemable participating shares in issue Class 4D - GBP Hedged	61,380	-	-
Net Asset Value per redeemable participating shares Class 4D - GBP Hedged	GBP 7.46	-	-

¹ Class 2C - EUR Hedged was launched on 14 October 2021, Class 1C was launched on 13 December 2021 and Class 4D - GBP Hedged was launched on 15 June 2022.

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 49,005,396	USD 38,480,681	USD 40,287,556
Number of redeemable participating shares in issue Class 1D	2,811,780	1,902,788	1,926,744
Net Asset Value per redeemable participating shares Class 1D	USD 17.43	USD 20.22	USD 20.91
Net Asset Value per financial statements	EUR 19,867,362	EUR 5,481,468	EUR 7,048,184
Number of redeemable participating shares in issue Class 2C - EUR Hedged	1,121,260	276,647	354,397
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 17.72	EUR 19.81	EUR 19.89

Xtrackers MSCI World ESG Screened UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 78,057,923	USD 115,671,671	USD 76,399,947
Number of redeemable participating shares in issue Class 1D	4,615,500	5,264,000	3,889,000
Net Asset Value per redeemable participating shares Class 1D	USD 16.91	USD 21.97	USD 19.65

Xtrackers MSCI Japan ESG UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,898,625,808	USD 2,251,828,756	USD 1,376,637,587
Number of redeemable participating shares in issue Class 1C	107,520,000	101,500,000	61,320,000
Net Asset Value per redeemable participating shares Class 1C	USD 17.66	USD 22.19	USD 22.45

Xtrackers MSCI World ESG UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 2,426,077,394	USD 3,291,724,057	USD 1,279,214,687
Number of redeemable participating shares in issue Class 1C	85,256,867	91,472,602	44,614,816
Net Asset Value per redeemable participating shares Class 1C	USD 28.46	USD 35.99	USD 28.67
Net Asset Value per financial statements	EUR 298,855,634	EUR 238,984,899	EUR 14,547,817
Number of redeemable participating shares in issue Class 2C - EUR Hedged	6,246,360	3,949,226	305,189
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 47.84	EUR 60.51	EUR 47.67

Xtrackers MSCI Europe ESG UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 1,033,309,160	EUR 779,658,744	EUR 136,491,028
Number of redeemable participating shares in issue Class 1C	43,518,000	28,490,000	6,270,000
Net Asset Value per redeemable participating shares Class 1C	EUR 23.74	EUR 27.37	EUR 21.77

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers MSCI USA ESG UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 4,683,407,580	USD 4,772,299,073	USD 1,605,626,348
Number of redeemable participating shares in issue Class 1C	119,037,156	94,960,000	42,300,000
Net Asset Value per redeemable participating shares Class 1C	USD 39.34	USD 50.26	USD 37.96
Net Asset Value per financial statements	USD 164,654,409	-	-
Number of redeemable participating shares in issue Class 1D	25,318,994	-	-
Net Asset Value per redeemable participating shares Class 1D	USD 6.50	-	-
Net Asset Value per financial statements	EUR 50,390,151	-	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	8,625,877	-	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 5.84	-	-

¹ Class 2C - EUR Hedged was launched on 8 April 2022 and Class 1D was launched on 20 April 2022.

Xtrackers MSCI USA Banks UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 119,084,498	USD 161,870,831	USD 473,800,968
Number of redeemable participating shares in issue Class 1D	6,018,000	6,375,000	24,575,000
Net Asset Value per redeemable participating shares Class 1D	USD 19.79	USD 25.39	USD 19.28

Xtrackers S&P Europe ex UK UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	EUR 400,064,523	EUR 675,292,676	EUR 485,924,237
Number of redeemable participating shares in issue Class 1D	6,933,350	9,736,449	8,640,000
Net Asset Value per redeemable participating shares Class 1D	EUR 57.70	EUR 69.36	EUR 56.24

Xtrackers Artificial Intelligence and Big Data UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 502,670,917	USD 820,762,664	USD 132,594,154
Number of redeemable participating shares in issue Class 1C	7,630,000	8,129,000	1,629,000
Net Asset Value per redeemable participating shares Class 1C	USD 65.88	USD 100.97	USD 81.40

Xtrackers Future Mobility UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 84,031,781	USD 119,530,617	USD 119,122,597
Number of redeemable participating shares in issue Class 1C	1,553,000	1,553,000	1,753,000
Net Asset Value per redeemable participating shares Class 1C	USD 54.11	USD 76.97	USD 67.95

Xtrackers MSCI Emerging Markets ESG UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 1,318,430,310	USD 1,329,130,656	USD 1,024,616,227
Number of redeemable participating shares in issue Class 1C	31,580,000	25,100,000	17,540,000
Net Asset Value per redeemable participating shares Class 1C	USD 41.75	USD 52.95	USD 58.42

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 80,389,152	USD 58,519,971	USD 45,359,207
Number of redeemable participating shares in issue Class 1C	2,142,031	1,267,815	965,390
Net Asset Value per redeemable participating shares Class 1C	USD 37.53	USD 46.16	USD 46.99
Net Asset Value per financial statements	EUR 43,071,661	EUR 28,026,444	EUR 2,005,520
Number of redeemable participating shares in issue Class 2C - EUR Hedged	1,415,886	728,601	50,724
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 30.42	EUR 38.47	EUR 39.54

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers US Treasuries Ultrashort Bond UCITS ETF¹

	31/12/2022	31/12/2021	31/12/2020
Net Asset Value per financial statements	USD 36,791,211	USD 10,699,747	USD 9,125,410
Number of redeemable participating shares in issue Class 1C	680,637	199,771	170,371
Net Asset Value per redeemable participating shares Class 1C	USD 54.05	USD 53.56	USD 53.56
Net Asset Value per financial statements	MXN 5,142,268	MXN 9,510,147	-
Number of redeemable participating shares in issue Class 3C - MXN Hedged	959	1,909	-
Net Asset Value per redeemable participating shares Class 3C - MXN Hedged	MXN 5,362.11	MXN 4,981.74	-

¹ Class 3C - MXN Hedged was launched on 9 February 2021.

Xtrackers MSCI EMU ESG UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	EUR 57,404,107	EUR 33,446,619
Number of redeemable participating shares in issue Class 1C	1,031,000	506,000
Net Asset Value per redeemable participating shares Class 1C	EUR 55.68	EUR 66.10

¹ Class 1C was launched on 21 January 2021.

Xtrackers MSCI USA Communication Services UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	USD 45,251,486	USD 85,035,605
Number of redeemable participating shares in issue Class 1D	1,338,000	1,488,000
Net Asset Value per redeemable participating shares Class 1D	USD 33.82	USD 57.15

¹ Class 1D was launched on 21 January 2021.

Xtrackers MSCI USA Industrials UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	USD 22,643,016	USD 20,532,201
Number of redeemable participating shares in issue Class 1D	363,000	303,000
Net Asset Value per redeemable participating shares Class 1D	USD 62.38	USD 67.76

¹ Class 1D was launched on 21 January 2021.

Xtrackers NASDAQ 100 UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	USD 154,928,366	USD 63,325,234
Number of redeemable participating shares in issue Class 1C	6,204,000	1,709,000
Net Asset Value per redeemable participating shares Class 1C	USD 24.97	USD 37.05

¹ Class 1C was launched on 21 January 2021.

Xtrackers EUR Corporate Green Bond UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	EUR 211,626,500	EUR 143,979,727
Number of redeemable participating shares in issue Class 1C	8,775,618	4,963,618
Net Asset Value per redeemable participating shares Class 1C	EUR 24.12	EUR 29.01

¹ Class 1C was launched on 24 June 2021.

Xtrackers USD Corporate Green Bond UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	EUR 95,254,743	EUR 102,708,178
Number of redeemable participating shares in issue Class 1C - EUR Hedged	4,261,628	3,889,448
Net Asset Value per redeemable participating shares Class 1C - EUR Hedged	EUR 22.35	EUR 26.41
Net Asset Value per financial statements	GBP 18,126,867	GBP 1,804,931
Number of redeemable participating shares in issue Class 1D - GBP Hedged	932,955	78,014
Net Asset Value per redeemable participating shares Class 1D - GBP Hedged	GBP 19.43	GBP 23.14
Net Asset Value per financial statements	USD 3,138,884	USD 1,738,551
Number of redeemable participating shares in issue Class 2C	114,432	54,950
Net Asset Value per redeemable participating shares Class 2C	USD 27.43	USD 31.64

¹ Class 1C - EUR Hedged and Class 2C were launched on 24 June 2021, Class 1D - GBP Hedged was launched on 14 October 2021.

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF¹

	31/12/2022	31/12/2021
Net Asset Value per financial statements	EUR 4,509,899	EUR 4,902,441
Number of redeemable participating shares in issue Class 1C	89,000	80,000
Net Asset Value per redeemable participating shares Class 1C	EUR 50.67	EUR 61.28

¹ Class 1C was launched on 29 June 2021.

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18. Net Asset Value per Unit cont/d

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	EUR 13,350,019
Number of redeemable participating shares in issue Class 1C	386,000
Net Asset Value per redeemable participating shares Class 1C	EUR 34.59

¹ Class 1C was launched on 17 February 2022.

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 20,362,216
Number of redeemable participating shares in issue Class 1C	572,250
Net Asset Value per redeemable participating shares Class 1C	USD 35.58

¹ Class 1C was launched on 17 February 2022.

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	EUR 20,285,478
Number of redeemable participating shares in issue Class 1C	730,349
Net Asset Value per redeemable participating shares Class 1C	EUR 27.78

¹ Class 1C was launched on 22 June 2022.

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 23,426,104
Number of redeemable participating shares in issue Class 1C	804,712
Net Asset Value per redeemable participating shares Class 1C	USD 29.11

¹ Class 1C was launched on 6 July 2022.

Xtrackers MSCI Fintech Innovation UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 3,547,125
Number of redeemable participating shares in issue Class 1C	131,691
Net Asset Value per redeemable participating shares Class 1C	USD 26.94

¹ Class 1C was launched on 12 July 2022.

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 3,663,232
Number of redeemable participating shares in issue Class 1C	118,888
Net Asset Value per redeemable participating shares Class 1C	USD 30.81

¹ Class 1C was launched on 12 July 2022.

Xtrackers MSCI Innovation UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 5,410,380
Number of redeemable participating shares in issue Class 1C	193,933
Net Asset Value per redeemable participating shares Class 1C	USD 27.90

¹ Class 1C was launched on 12 July 2022.

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	USD 5,401,702
Number of redeemable participating shares in issue Class 1C	204,748
Net Asset Value per redeemable participating shares Class 1C	USD 26.38

¹ Class 1C was launched on 12 July 2022.

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF¹

	31/12/2022
Net Asset Value per financial statements	EUR 5,897,201
Number of redeemable participating shares in issue Class 1C	200,000
Net Asset Value per redeemable participating shares Class 1C	EUR 29.49

¹ Class 1C was launched on 25 August 2022.

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Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

18. Net Asset Value per Unit cont/d

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 6,177,019
Net Asset Value per redeemable participating shares Class 1C	195,000
	USD 31.68

¹ Class 1C was launched on 25 August 2022.

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 3,740,560
Net Asset Value per redeemable participating shares Class 1C	130,000
	USD 28.77

¹ Class 1C was launched on 25 August 2022.

Xtrackers India Government Bond UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 61,497,615
Net Asset Value per redeemable participating shares Class 1C	1,875,000
	USD 32.80

¹ Class 1C was launched on 6 September 2022.

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 20,341,101
Net Asset Value per redeemable participating shares Class 1C	625,000
	USD 32.55

¹ Class 1C was launched on 8 November 2022.

Xtrackers S&P 500 ESG UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 2,356,213
Net Asset Value per redeemable participating shares Class 1C	70,000
	USD 33.66

¹ Class 1C was launched on 6 December 2022.

Xtrackers S&P 500 Equal Weight ESG UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 82,484,147
Net Asset Value per redeemable participating shares Class 1C	2,241,595
	USD 36.80

¹ Class 1C was launched on 6 December 2022.

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 1,955,192
Net Asset Value per redeemable participating shares Class 1C	62,000
	USD 31.54

¹ Class 1C was launched on 13 December 2022.

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 4,987,099
Net Asset Value per redeemable participating shares Class 1C	182,000
	USD 27.40

¹ Class 1C was launched on 13 December 2022.

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF¹

Net Asset Value per financial statements	31/12/2022
Number of redeemable participating shares in issue Class 1C	USD 3,947,973
Net Asset Value per redeemable participating shares Class 1C	125,000
	USD 31.58

¹ Class 1C was launched on 13 December 2022.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

19. Significant events during the financial year

The Company updated its Prospectus and Supplements on 28 February 2022 and on 16 December 2022.

Alex McKenna resigned as a Director with effect from 23 February 2022.

Michael Mohr was appointed as a Director as of 28 April 2022.

The following Funds were launched during the financial year:

Fund	Share Class / ISIN	Launch date
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000Y6L6LE6	17 February 2022
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000UZCJS58	17 February 2022
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	1C / IE0006GNB732	22 June 2022
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	1C / IE0006YM7D84	6 July 2022
Xtrackers MSCI Innovation UCITS ETF	1C / IE0006FFX5U1	12 July 2022
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	1C / IE000XOQ9TK4	12 July 2022
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	1C / IE000KD0BZ68	12 July 2022
Xtrackers MSCI Fintech Innovation UCITS ETF	1C / IE000YDOORK7	12 July 2022
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	1C / IE0001JH5CB4	25 August 2022
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	1C / IE00074JLU02	25 August 2022
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	1C / IE0002ZM3JI1	25 August 2022
Xtrackers India Government Bond UCITS ETF	1C / IE000QVYFUT7	6 September 2022
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000TZX8T10	8 November 2022
Xtrackers S&P 500 ESG UCITS ETF	1C / IE0007UL0ZS8	6 December 2022
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	1C / IE0004MFRED4	6 December 2022
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	1C / IE0005E47AH7	13 December 2022
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	1C / IE000V0GDVU7	13 December 2022
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	1C / IE000Y6ZXZ48	13 December 2022

The Company notified shareholders on 7 January 2022 about the proposal of the Directors to change the Reference Index and Index Administrator of Xtrackers iBoxx USD Corporate Bond Yield Plus UCITS ETF as set out in the tables below and convened an extraordinary general meeting of shareholders (the “EGM”) on 4 February 2022 to approve the changes. The notice also informed shareholders of a proposed change to the name of the Fund to Xtrackers ESG USD Corporate Bond Short Duration UCITS ETF and further changes as set out in the tables below. The resolution was passed at the EGM and the changes became effective as of 23 February 2022.

Old Fund Name	New Fund Name	Old Reference Index	New Reference Index	Old Index Administrator	New Index Administrator
Xtrackers iBoxx USD Corporate Bond Yield Plus UCITS ETF	Xtrackers ESG USD Corporate Bond Short Duration UCITS ETF	Markit iBoxx USD Corporates 1-20 Yield Plus Index	Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index	IHS Markit Benchmark Administration Limited	Bloomberg Index Services Limited

Share Class / ISIN	Old Management Company Fee	Old All-in Fee	Platform Fee (no change)	New Management Company Fee	New All-in Fee
1D / IE00BF8J5974	Up to 0.15% per annum	Up to 0.25% per annum	Up to 0.10% per annum	Up to 0.06% per annum	Up to 0.16% per annum
2C – EUR Hedged / IE00BFMKQ930	Up to 0.20% per annum	Up to 0.30% per annum	Up to 0.10% per annum	Up to 0.11% per annum	Up to 0.21% per annum

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
19. Significant events during the financial year cont/d

The Company notified shareholders on 14 February 2022 that Bloomberg Index Services Limited, in its capacity as Index Administrator of the Reference Index of the Funds set out in the table below, resolved to make changes to the environmental, social and governance (“ESG”) components of the index methodology of each Reference Index with effect from 28 February 2022 (the “Effective Date”). As of the Effective Date, if, having applied the Reference Index’s ESG screening approach, less than 20% of the total number of issuers in the relevant eligible universe (the “Relevant Threshold”) are excluded, the remaining issuers will be ranked according to MSCI ESG Rating score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

Fund Name	Reference Index
Xtrackers ESG USD Corporate Bond UCITS ETF*	Bloomberg MSCI USD Liquid Investment Grade Corporate Sustainable and SRI Index
Xtrackers ESG USD Corporate Bond Short Duration UCITS ETF*	Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index

*The name of the Fund and the name of the Reference Index changed as of 1 November 2022. Please see below for further information.

The Company notified shareholders on 16 February 2022 that the paragraph entitled “Changes to the Underlying Asset” under the chapter “RISK FACTORS” of the Prospectus would be updated to reflect that the Company will not be obliged to notify Shareholders via a notice on the website www.Xtrackers.com for changes made to an Underlying Asset by its index administrator, when such changes do not impact the nature of the Underlying Asset and are not expected to have any adverse impact on the performance of the Underlying Asset.

The Company notified shareholders on 28 March 2022 that the changes for Xtrackers FTSE All-World ex UK UCITS ETF set out in the following tables, which were approved at the extraordinary general meeting of shareholders (the “EGM”) held on 6 October 2021, would become effective as of 12 April 2022 (the “Effective Date”).

Old Fund Name	New Fund Name	Share Class / ISIN	Old Reference Index	New Reference Index	Old Index Administrator	New Index Administrator
Xtrackers FTSE All-World ex UK UCITS ETF	Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	1C / IE00BM67HJ62	FTSE All-World ex UK Index	MSCI EM Select ESG Screened Index	FTSE International Limited	MSCI Limited

Old Management Company Fee	Old Platform Fee	Old All-in Fee	New Management Company Fee	New Platform Fee	New All-in Fee
Up to 0.20% per annum	0.20% per annum	Up to 0.40% per annum	Up to 0.06% per annum	0.12% per annum	Up to 0.18% per annum

Old Minimum Initial Investment Amount	New Minimum Initial Investment Amount	Old Minimum Additional Investment Amount	New Minimum Additional Investment Amount	Old Minimum Redemption Amount	New Minimum Redemption Amount
30,000 Shares	GBP 50,000	30,000 Shares	GBP 50,000	30,000 Shares	GBP 50,000

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
19. Significant events during the financial year cont/d

The Company notified shareholders on 29 March 2022 about the proposal of the Directors to change the Investment Objective of Xtrackers Portfolio Income UCITS ETF and convened an extraordinary general meeting of shareholders (the “EGM”) on 29 April 2022 to approve the changes. The notice also informed shareholders of a proposed change to the Fund’s Investment Policy and the termination of the Allocation Agreement with Index Capital GmbH. The resolution was passed at the EGM and the changes became effective as of 17 May 2022.

The Company notified shareholders on 06 May 2022 about the proposal of the Directors to change the Reference Index and Index Administrator of Xtrackers Germany Mittelstand & Midcap UCITS ETF as detailed in the below table and convened an extraordinary general meeting of shareholders (the “EGM”) on 03 June 2022 to approve the changes. The notice also informed shareholders of a proposed change to the name of the Fund to Xtrackers MDAX ESG Screened UCITS ETF and to the securities lending language to reflect environmental, social and governance (ESG) standards. The resolution was passed in the EGM and the changes became effective as of 20 June 2022.

Old Fund Name	New Fund Name	Share Class / ISIN	Old Reference Index	New Reference Index	Old Index Administrator	New Index Administrator
Xtrackers Germany Mittelstand & MidCap UCITS ETF	Xtrackers MDAX ESG Screened UCITS ETF	1D / IE00B9MRJJ36	Solactive Mittelstand & MidCap Deutschland Index	MDAX ESG Screened Index	Solactive AG	STOXX Ltd.

The Management Company Fee for the share classes of Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF and Xtrackers ESG USD High Yield Corporate Bond UCITS ETF set out in the below table is partially waived from 19 May 2022 until 18 May 2023 inclusive (the “Waiver Period”), and as a result the All-in Fee is also reduced during this period, as set out in the table below. For the avoidance of doubt, the Platform Fee remains unchanged. The Management Company Fee for these share classes will return to the usual charge of “up to 0.15% per annum” from 19 May 2023, inclusive. As a result, the All-in Fee will return to the usual charge of “up to 0.25% per annum” from 19 May 2023.

Fund	Share Class / ISIN	Management Company Fee during the Waiver Period	Platform Fee (no change)	All-in Fee During the Waiver Period
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	1D / IE000WZGRD34	Up to 0.05% per annum	0.10% per annum	Up to 0.15% per annum
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	1C / IE0006GNB732	Up to 0.05% per annum	0.10% per annum	Up to 0.15% per annum
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	1D / IE0008PLHDF4	Up to 0.05% per annum	0.10% per annum	Up to 0.15% per annum
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	1C / IE0006YM7D84	Up to 0.05% per annum	0.10% per annum	Up to 0.15% per annum
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	2D - EUR Hedged / IE0002G89SU6	Up to 0.05% per annum	0.10% per annum	Up to 0.15% per annum

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d
19. Significant events during the financial year cont/d

The Company notified shareholders on 12 July 2022 that Nasdaq Inc., in its capacity as Index Administrator of the Reference Index of the Funds set out in the table below, resolved to make certain changes to the index methodology of each Reference Index, effective as of 18 July 2022, by introducing certain ESG criteria to determine the constituents of each Reference Index. In addition, each Reference Index will switch from equal weighting to float-adjusted market capitalization weighting. The initial weights of the securities in the Reference Index will be determined by dividing each security's float-adjusted company market capitalization by the aggregate float-adjusted company market capitalization of all securities of the Reference Index. Individual securities in the Reference Index will be capped at 4.5% at each semi-annual rebalancing.

Fund	Reference Index
Xtrackers Artificial Intelligence and Big Data UCITS ETF	Nasdaq Yewno Global Artificial Intelligence and Big Data Index
Xtrackers Future Mobility UCITS ETF	Nasdaq Yewno Global Future Mobility Index

The Company notified shareholders on 17 October 2022 that Bloomberg Index Services Limited, in its capacity as Index Administrator of the Reference Index of the Funds set out in the table below, had announced on 15 September 2022 that it would make certain changes to the index methodology and name of each Reference Index, effective as of 1 November 2022 (the "Effective Date"). As of the Effective Date, each Reference Index would aim to comply with the minimum standards laid out for EU Paris Aligned Benchmarks ("EU PAB") in the relevant EU PAB Regulation and would apply certain additional environmental, social and governance criteria. As a result of the aforementioned changes, the Funds would be subject to disclosure requirements of a financial product under Article 9(3) of the Sustainable Finance Disclosure Regulation ("SFDR"). This determination was made solely on the basis that, as of the Effective Date, the Reference Index that each Fund reflects would have a reduction of carbon emissions as its objective. Prior to the Effective Date, the Funds were subject to the disclosure requirements of a financial product under Article 8(1) SFDR. Furthermore, as a result of the aforementioned changes, the Company resolved to change the name of each Fund, as follows:

Old Fund Name	New Fund Name	Old Reference Index Name	New Reference Index Name
Xtrackers ESG USD Corporate Bond UCITS ETF	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Bloomberg MSCI USD Liquid Investment Grade Corporate Sustainable and SRI Index	Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index
Xtrackers ESG USD Corporate Bond Short Duration UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index	Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index

The Company notified shareholders on 2 December 2022 that, as part of a review of the latest market and regulatory environment, the Management Company has determined that each Fund set out in the table below should disclose pursuant to Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"). The Funds previously disclosed pursuant to Article 9 of SFDR. Consequently, the Company decided to amend the Supplement of each Fund to reflect this change with effect from 16 December 2022.

Fund Name	Share Class / ISIN
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	1D / IE00BF8J5974
	2C – EUR Hedged / IE00BFMKQ930
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	1C / IE00BL58LJ19
	2C – EUR Hedged / IE00BL58LL31
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000UZCJS58
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000Y6L6LE6
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	1C / IE000TZT8T10
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	1C / IE0001JH5CB4
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	1C / IE0002ZM3J11

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

19. Significant events during the financial year cont/d

Fund Name	Share Class / ISIN
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	1C / IE00074JLU02

The Management Company Fee and All-in Fee for the 1D share class (ISIN: IE00BK1PV551) of Xtrackers MSCI World UCITS ETF were amended with effect from 1 December 2022, as set out in the table below:

Platform Fee (p.a.) (unchanged)	Old Management Company Fee (p.a.)	New Management Company Fee (p.a.)	Old All-in Fee (p.a.)	New All-in Fee (p.a.)
Up to 0.10%	Up to 0.09%	Up to 0.02%	Up to 0.19%	Up to 0.12%

The Management Company Fee and All-in Fee for the 1C share class (ISIN: IE00BLNMYC90) of Xtrackers S&P 500 Equal Weight UCITS ETF were amended with effect from 1 December 2022, as set out in the table below:

Platform Fee (p.a.) (unchanged)	Old Management Company Fee (p.a.)	New Management Company Fee (p.a.)	Old All-in Fee (p.a.)	New All-in Fee (p.a.)
Up to 0.10%	Up to 0.15%	Up to 0.10%	Up to 0.25%	Up to 0.20%

The Platform Fee and All-in Fee for Xtrackers S&P 500 ESG UCITS ETF for the share class 1C (ISIN: IE0007UL0ZS8) were reduced with effect from 6 December 2022, as set out in the table below:

Management Company Fee (p.a.) (unchanged)	Old Platform Fee (p.a.)	New Platform Fee (p.a.)	Old All-in Fee (p.a.)	New All-in Fee (p.a.)
Up to 0.01%	Up to 0.10%	Up to 0.07%	Up to 0.11%	Up to 0.08%

The Management Company Fee and All-in Fee for Xtrackers S&P 500 Equal Weight ESG UCITS ETF for the share class 1C (ISIN: IE0004MFRED4) were reduced with effect from 6 December 2022, as set out in the table below:

Platform Fee (p.a.) (unchanged)	Old Management Company Fee (p.a.)	New Management Company Fee (p.a.)	Old All-in Fee (p.a.)	New All-in Fee (p.a.)
Up to 0.10%	Up to 0.08%	Up to 0.07%	Up to 0.18%	Up to 0.17%

The Cut-off Time for Xtrackers MSCI Emerging Markets UCITS ETF was amended with effect from 16 December 2022, as set out in the table below:

Fund Name	Old Cut-off Time Definition	New Cut-off Time Definition
Xtrackers MSCI Emerging Markets UCITS ETF	Cut-off Time Means 4:30 p.m. Dublin time on the Business Day before the relevant Transaction Day.	Cut-off Time Means 3:30 p.m. Dublin time on the Business Day before the relevant Transaction Day.

The Company notified shareholders on 29 December 2022 that the Paying Agent Agreement with Deutsche Bank AG Vienna Branch would be terminated with effect from 31 January 2023. The notice also informed shareholders that from 1 February 2023, the information agent services for shareholders in Austria shall be provided by DWS Investment GmbH.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

19. Significant events during the financial year cont/d

The following share classes launched during the financial year:

Fund	Share Class / ISIN	Launch Date
Xtrackers MSCI USA ESG Screened UCITS ETF	2C - EUR Hedged / IE000TSML5I8	15 February 2022
Xtrackers MSCI USA ESG UCITS ETF	2C - EUR Hedged / IE0000MMQ5M5	8 April 2022
	1D / IE000UMV0L21	20 April 2022
Xtrackers S&P 500 UCITS ETF	4C / IE000Z9SJA06	8 June 2022
Xtrackers MSCI AC World ESG Screened UCITS ETF	2C - EUR Hedged / IE000VXC51U5	8 June 2022
	5C - USD Hedged / IE000WGF1X01	8 June 2022
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	1C / IE0004KLW911	15 June 2022
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	1C / IE000UX5WPU4	15 June 2022
Xtrackers USD High Yield Corporate Bond UCITS ETF	4D - GBP Hedged / IE00BG04LV15	15 June 2022

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 fund. The Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent.

At the time of preparing this report, the Board of Directors is of the opinion that there are no signs indicating any doubt on the ability of the Funds to continue as a going concern, except for Xtrackers EUR Credit 12.5 Swap UCITS ETF which will be terminated on 22 March 2023. Accordingly, the going concern basis of accounting is no longer appropriate and the financial statements for the aforementioned Fund have been prepared on a basis other than going concern. There were no liquidity problems for the Funds during the financial year.

There were no other significant events during the financial year.

20. Significant events after the financial year end

The following Funds were launched after the financial year end:

Fund	Share Class / ISIN	Launch date
Xtrackers MSCI Global SDGs UCITS ETF	1C / IE000PSF3A70	18 January 2023
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	1C / IE00036F4K40	18 January 2023
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	1C / IE0007WJ6B10	18 January 2023
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	1C / IE000JZYIUN0	18 January 2023
Xtrackers MSCI Japan Climate Transition UCITS ETF	1D / IE0006FDYJF8	25 January 2023
Xtrackers MSCI USA Climate Transition UCITS ETF	1D / IE000GYDNJS5	25 January 2023
Xtrackers MSCI Europe Climate Transition UCITS ETF	1C / IE000N9MLVT1	31 January 2023
Xtrackers MSCI EMU Climate Transition UCITS ETF	1C / IE000W6L2AI3	31 January 2023
Xtrackers MSCI World Climate Transition UCITS ETF	1C / IE000P4AYI47	31 January 2023

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

20. Significant events after the financial year end cont/d

The Company notified Shareholders on 23 January 2023 that the following distributions will be paid on 23 February 2023:

Fund	Class	Rate per unit
Xtrackers MSCI USA ESG UCITS ETF	1D	0.0213
Xtrackers MSCI Nordic UCITS ETF	1D	0.1823
Xtrackers MSCI USA Health Care UCITS ETF	1D	0.3154
Xtrackers MSCI USA Financials UCITS ETF	1D	0.2276
Xtrackers MSCI USA Energy UCITS ETF	1D	0.7178
Xtrackers MSCI USA Industrials UCITS ETF	1D	0.4369
Xtrackers MSCI World ESG Screened UCITS ETF	1D	0.0517
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	1D	0.1883
Xtrackers MSCI USA Consumer Staples UCITS ETF	1D	0.4329
Xtrackers MSCI USA Information Technology UCITS ETF	1D	0.2187
Xtrackers MSCI World UCITS ETF	1D	0.2312
Xtrackers MSCI USA UCITS ETF	1D	0.0529
Xtrackers MSCI Japan ESG Screened UCITS ETF	1D	17.5306
Xtrackers MSCI Japan ESG Screened UCITS ETF	2D – GBP Hedged	0.1705
Xtrackers USD Corporate Bond UCITS ETF	1D	0.1326
Xtrackers USD Corporate Bond UCITS ETF	2D – EUR Hedged	0.0758
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	1D	0.2253
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	2D – EUR Hedged	0.1769
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	1D	0.1130
Xtrackers MSCI USA Minimum Volatility UCITS ETF	1D	0.3219
Xtrackers MSCI EMU ESG Screened UCITS ETF	1D	0.1256
Xtrackers USD High Yield Corporate Bond UCITS ETF	1D	0.1913
Xtrackers USD High Yield Corporate Bond UCITS ETF	4D – GBP Hedged	0.1027
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	1D	0.2500
Xtrackers MSCI USA Banks UCITS ETF	1D	0.2599
Xtrackers S&P Europe ex UK UCITS ETF	1D	0.1662
Xtrackers MSCI USA Communication Services UCITS ETF	1D	0.1526
Xtrackers MSCI Emerging Markets UCITS ETF	1D	0.0242
Xtrackers S&P 500 UCITS ETF	1D – EUR Hedged	0.3273
Xtrackers USD Corporate Green Bond UCITS ETF	1D – GBP Hedged	0.1052
Xtrackers S&P 500 Equal Weight UCITS ETF	1D – GBP Hedged	0.0183
Xtrackers MSCI World UCITS ETF	2D – GBP Hedged	0.0306

The Company notified shareholders on 30 January 2023 that the Paying Agent Agreement with Deutsche Bank Aktiengesellschaft would be terminated with effect from 28 February 2023. The notice also informed shareholders that from 1 March 2023, the information agent services for shareholders in Germany shall be provided by DWS Investment GmbH.

Michael Mohr resigned as a Director with effect from 21 March 2023.

The Company notified shareholders of Xtrackers EUR Credit 12.5 Swap UCITS ETF on 14 February 2023 that the Board of Directors has resolved to terminate the Fund with effect from 22 March 2023.

On Friday, 10 March 2023, Silicon Valley Bank (SVB), the US's 16th largest bank, was closed by the California Department of Financial Protection and Innovation which appointed the Federal Deposit Insurance Corporation (FDIC) as the receiver. Signature Bank, a New York financial institution with a big real estate lending business that had recently made a play to win cryptocurrency deposits, closed its doors abruptly on 12 March 2023, after regulators said that keeping the bank open could threaten the stability of the entire financial system. Several Funds of Xtrackers (IE) plc track indices that contained either SVB or Signature Bank securities. Where Funds were holding such securities the DWS pricing committee decided to value both assets at \$0.0001 from and inclusive of NAV date 13 March 2023. Index providers valued the securities at 0 at the same time or shortly thereafter. As a result, there was no material impact on the tracking error of the Funds.

XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2022 cont/d

20. Significant events after the financial year end cont/d

There were no other significant events after the financial year end.

21. Approval of the financial statements

The financial statements were approved by the Directors on 18 April 2023.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited)

A. Portfolio changes for the financial year ended 31 December 2022

Xtrackers EUR Credit 12.5 Swap UCITS ETF

Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost EUR
Spain (Kingdom of)	0.00	30/07/2024	5,266,802
Spain (Kingdom of)	0.00	30/07/2063	3,314,320
Spain (Kingdom of)	0.00	30/07/2065	3,295,113
Spain (Kingdom of)	0.00	30/07/2056	3,286,740
France (Republic of)	4.50	25/04/2041	3,186,929
France (Republic of)	4.75	25/04/2035	3,164,375
France (Republic of)	5.75	25/10/2032	2,875,020
Germany (Federal Republic of)	0.25	15/02/2027	2,350,161
France (Republic of)	1.75	25/06/2039	2,336,024
Italy (Republic of)	4.75	01/09/2044	1,603,183
France (Republic of)	4.00	25/10/2038	1,567,687
Germany (Federal Republic of)	4.75	04/07/2040	1,519,250
France (Republic of)	1.25	25/05/2036	1,418,628
Spain (Kingdom of)	0.00	30/07/2025	1,244,088
France (Republic of)	1.25	25/05/2034	1,177,752
Spain (Kingdom of)	0.00	30/07/2048	1,149,183
Spain (Kingdom of)	0.00	30/07/2062	740,112
Spain (Kingdom of)	1.45	31/10/2071	200,735
Spain (Kingdom of)	0.00	30/07/2024	169,550
United Kingdom (Government of)	0.63	22/03/2040	142,115

Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds EUR
United Kingdom (Government of)	1.75	07/09/2037	29,072,677
United Kingdom (Government of)	3.25	22/01/2044	27,541,012
United Kingdom (Government of)	0.25	22/03/2052	27,284,472
United Kingdom (Government of)	1.25	22/10/2041	13,881,918
United Kingdom (Government of)	0.63	22/03/2040	5,207,147
Spain (Kingdom of)	0.00	30/07/2024	5,192,731
United Kingdom (Government of)	0.13	22/03/2046	4,405,279
Spain (Kingdom of)	0.00	30/07/2063	3,218,400
Spain (Kingdom of)	0.00	30/07/2056	2,977,320
France (Republic of)	4.50	25/04/2041	2,858,578
Spain (Kingdom of)	0.00	30/07/2065	2,694,440
France (Republic of)	4.75	25/04/2035	2,555,861
Germany (Federal Republic of)	0.25	15/02/2027	1,889,474
France (Republic of)	5.75	25/10/2032	1,870,817
Italy (Republic of)	4.75	01/09/2044	1,479,554
Spain (Kingdom of)	0.00	30/07/2025	1,206,588
United Kingdom (Government of)	0.13	22/03/2029	1,178,059
Spain (Kingdom of)	0.00	30/07/2048	929,708
France (Republic of)	1.25	25/05/2036	743,410
Spain (Kingdom of)	0.00	30/07/2062	709,070

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Portfolio Income UCITS ETF

Largest Twenty Purchases for the financial year	Cost EUR
Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	15,165,413
Xtrackers MSCI AC World ESG Screened UCITS ETF	11,931,022
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF (EUR)	11,626,541
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	10,766,038
Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	8,532,756
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF (GBP)	8,023,987
Xtrackers II Eurozone Government Bond UCITS ETF	6,678,108
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	5,846,901
Xtrackers MSCI Europe ESG Screened UCITS ETF	5,239,772
Xtrackers MSCI USA ESG UCITS ETF	4,520,501
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	4,147,298
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF	4,060,284
Xtrackers MSCI Emerging Markets ESG UCITS ETF	4,060,048
Xtrackers MSCI World Value UCITS ETF	3,963,756
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	3,872,301
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	3,865,706
Xtrackers MSCI USA UCITS ETF	3,452,978
Xtrackers MSCI Japan ESG UCITS ETF	2,772,332
Xtrackers MSCI World Quality UCITS ETF	1,941,309
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	1,457,256

Cumulative Sales in excess of 1 percent of total value of sales for the financial year

Proceeds EUR

Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF - Class 1D	11,842,545
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	11,385,865
Xtrackers MSCI AC World ESG Screened UCITS ETF	11,382,984
Xtrackers II EUR Corporate Bond UCITS ETF	10,258,011
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF - Class 1D	9,276,149
Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	7,964,496
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	7,733,917
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	6,268,305
Xtrackers MSCI World Quality UCITS ETF	4,668,234
Xtrackers II Harvest China Government Bond UCITS ETF	4,631,038
Xtrackers USD Corporate Bond UCITS ETF	4,126,815
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	4,044,231
Xtrackers Stoxx Europe 600 UCITS ETF	3,699,495
Xtrackers II iBoxx Eurozone Government Bond Yield Plus UCITS ETF - Class 1C	3,699,024
Xtrackers MSCI USA UCITS ETF	3,628,407
Xtrackers MSCI Emerging Markets UCITS ETF	3,163,965
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF - Class 1C	3,093,907
Xtrackers II Eurozone Government Bond UCITS ETF	3,082,867
Xtrackers Russell 2000 UCITS ETF	2,258,324
Xtrackers MSCI World Value UCITS ETF	2,121,850
Xtrackers Euro Stoxx Quality Dividend UCITS ETF	1,428,688
Xtrackers MSCI Europe Small Cap UCITS ETF	1,404,185
Xtrackers MSCI Japan ESG UCITS ETF	1,316,749

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Nordic UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
Novo Nordisk	14,026,034
Nordea Bank	3,264,148
Aker	3,232,099
Investor Class B Shares	2,812,715
Indutrade	2,654,134
DSV	2,610,219
Equinor	2,576,541
Volvo Class B Shares	2,534,208
Nokia	2,221,125
Vestas Wind Systems	2,092,182
Volvo Car	2,082,868
Holmen	2,054,860
Telefonaktiebolaget LM Ericsson	1,996,679
Assa Abloy	1,983,528
Salmar	1,935,990
Hexagon	1,927,732
Genmab	1,883,048
Sampo	1,834,481
Sandvik	1,818,860
Evolution	1,753,284
Atlas Copco Class B Shares	1,681,629
Orsted	1,562,391
DNB Bank	1,539,887
Swedish Orphan Biovitrum	1,528,828
Neste	1,497,947
UPM-Kymmene	1,465,974
Skandinaviska Enskilda Banken	1,443,349
Kone	1,397,902
Kongsberg Gruppen	1,376,308
Nibe Industrier	1,323,043
Coloplast	1,251,677
AP Moller - Maersk Class B Shares	1,231,733
Essity	1,228,235
Swedbank	1,152,762
Svenska Handelsbanken	1,122,100

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Nordic UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds EUR
Novo Nordisk	16,591,510
Swedish Match	7,969,758
DSV	3,913,487
Orron Energy	3,794,069
Equinor	3,322,807
Nordea Bank	3,037,974
Investor Class B Shares	3,020,719
Sandvik	2,454,473
Nokia	2,398,654
Sampo	2,383,274
Vestas Wind Systems	2,342,629
AP Moller - Maersk Class B Shares	2,230,179
Hexagon	2,209,532
Telefonaktiebolaget LM Ericsson	2,153,300
Assa Abloy	2,146,760
Volvo Class B Shares	2,100,794
Genmab	1,978,962
Orsted	1,884,786
DNB Bank	1,699,369
GN Store Nord	1,643,631
Neste	1,619,204
UPM-Kymmene	1,604,065
Skandinaviska Enskilda Banken	1,602,603
Atlas Copco Class B Shares	1,567,416
Kone	1,505,693
Evolution	1,398,047
Coloplast	1,348,020
Essity	1,343,234
Carlsberg	1,308,551

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MDAX ESG Screened UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
Commerzbank	5,699,009
Delivery Hero	4,750,232
Puma	3,790,895
HelloFresh	2,831,701
Aroundtown	2,421,670
Siemens Energy	2,132,546
Deutsche Lufthansa	2,059,121
LEG Immobilien	1,849,431
Vantage Towers	1,814,345
Evonik Industries	1,653,037
GEA Group	1,404,319
Talanx	1,347,973
K+S	1,317,964
Befesa	1,306,883
Evotec	1,177,176
Hella & Co	1,097,780
Scout24	1,078,779
RTL Group	1,008,714
HUGO BOSS	941,521
LANXESS	884,137
KION Group	865,913
ADTRAN Holdings	859,126
Telefonica Deutschland Holding	848,935
Stabilus	817,785
Encavis	807,613
VERBIO Vereinigte BioEnergie	789,480
CTS Eventim	782,410
Freenet	776,452
Bechtle	760,695
Deutsche Wohnen	752,269
Grand City Properties	744,428
Aixtron	724,358
TAG Immobilien	682,175
Nemetschek	664,570
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds EUR
MTU Aero Engines	4,300,092
Rheinmetall	4,204,837
Beiersdorf	4,108,581
Siemens Energy	4,010,646
Puma	3,560,306
HeidelbergCement	3,450,005
Covestro	3,197,010
Hapag-Lloyd	2,914,289
thyssenkrupp	1,802,012
Hella & Co	1,397,539
alstria office REIT	1,345,246
TUI	914,846
Fielmann	888,232
Uniper	743,244
CANCOM	688,525
Deutsche Wohnen	677,086
Krones	644,166
Grand City Properties	621,344
LEG Immobilien	606,718
GEA Group	590,126
Dermapharm Holding	578,700

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI North America High Dividend Yield UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Johnson & Johnson	6,187,454
Procter & Gamble	4,706,842
Home Depot	4,172,643
Broadcom	4,057,019
Pfizer	3,808,483
AbbVie	3,555,648
Coca-Cola	3,482,061
PepsiCo	3,160,855
Merck & Co	3,072,264
Verizon Communications	2,744,512
Cisco Systems	2,638,013
McDonald's	2,453,922
Comcast	2,443,880
Intel	2,250,992
Philip Morris International	2,110,115
Texas Instruments	2,082,508
QUALCOMM	2,080,962
NextEra Energy	2,043,730
Bristol-Myers Squibb	2,036,207
AT&T	1,942,095
Union Pacific	1,906,424
United Parcel Service	1,836,696
Amgen	1,833,253
Medtronic	1,752,844
CVS Health	1,750,132
Honeywell International	1,743,183
Eli Lilly & Co	1,703,821
International Business Machines	1,647,601
Starbucks	1,635,501
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Eli Lilly & Co	2,943,448
Bristol-Myers Squibb	2,934,353
Automatic Data Processing	1,876,672
Cigna	1,790,746
Progressive	1,307,991
Altria Group	1,147,709
Chubb	1,057,049
Gilead Sciences	939,525
Archer-Daniels-Midland	927,886
Northrop Grumman	815,576
Dominion Energy	788,894
PACCAR	622,842
Ameriprise Financial	619,919
Canadian Imperial Bank of Commerce	572,395
Prudential Financial	468,398
Nucor	441,057
Warner Bros Discovery	368,272
Baker Hughes	343,529
FMC	277,996
Booz Allen Hamilton Holding	239,149
Constellation Energy	233,726
RPM International	227,337

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI AC World ESG Screened UCITS ETF

Largest Twenty Purchases for the financial year

Cost EUR

Apple	18,806,468
Microsoft	14,847,924
Amazon.com	9,282,093
Tesla	6,343,481
Alphabet Class A Shares	5,449,142
Shell	5,191,917
Walmart	5,150,871
Alphabet Class C Shares	5,024,548
NVIDIA	4,031,529
Meta Platforms	3,457,265
Johnson & Johnson	3,426,812
UnitedHealth Group	3,339,792
JPMorgan Chase & Co	3,172,827
Taiwan Semiconductor Manufacturing	3,124,972
Berkshire Hathaway	2,857,451
Home Depot	2,718,641
Procter & Gamble	2,603,215
Tencent Holdings	2,590,482
Mastercard	2,515,065
Visa	2,495,922

Largest Twenty Sales for the financial year

Proceeds EUR

Exxon Mobil	9,580,952
Chevron	7,973,008
Apple	5,448,376
Microsoft	3,582,943
ConocoPhillips	3,537,882
Amazon.com	2,266,285
EOG Resources	1,866,928
Glencore	1,613,078
Pioneer Natural Resources	1,520,219
Occidental Petroleum	1,506,832
Alphabet Class C Shares	1,398,752
Alphabet Class A Shares	1,380,209
Tesla	1,332,772
Devon Energy	1,246,143
Hon Hai Precision Industry	1,166,208
JPMorgan Chase & Co	1,048,219
NVIDIA	989,011
Johnson & Johnson	947,185
BP	943,009
Bank of America	926,308

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	89,306,026
Microsoft	69,477,655
Deutsche Global Liquidity Series - Managed Dollar Fund	68,944,122
Amazon.com	45,481,310
Tesla	31,966,716
Alphabet Class A Shares	25,879,528
Alphabet Class C Shares	23,987,593
NVIDIA	18,867,000
UnitedHealth Group	16,435,888
Meta Platforms	16,368,097
Johnson & Johnson	16,323,991
Berkshire Hathaway	15,113,008
JPMorgan Chase & Co	14,050,140
Exxon Mobil	12,951,639
Procter & Gamble	12,719,733
Visa	12,257,092
Home Depot	11,747,674
Chevron	10,860,848
Mastercard	10,645,669
Pfizer	10,409,298

Largest Twenty Sales for the financial year

Proceeds USD

Apple	189,207,601
Microsoft	137,695,426
Amazon.com	84,826,793
Deutsche Global Liquidity Series - Managed Dollar Fund	60,451,143
Alphabet Class C Shares	51,983,478
Alphabet Class A Shares	51,363,656
Tesla	49,366,826
NVIDIA	35,316,364
Meta Platforms	33,187,385
UnitedHealth Group	32,969,895
Johnson & Johnson	31,839,793
Berkshire Hathaway	30,484,765
Exxon Mobil	27,516,272
JPMorgan Chase & Co	27,206,413
Procter & Gamble	25,811,687
Visa	24,833,243
Chevron	24,367,201
Home Depot	24,266,932
Bank of America	21,690,169
Mastercard	20,927,782

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers S&P 500 Equal Weight UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Deutsche Global Liquidity Series - Managed Dollar Fund	240,450,747
EPAM Systems	13,237,939
Camden Property Trust REIT	13,222,639
Nordson	11,673,585
Molina Healthcare	11,582,280
Constellation Energy	10,527,106
Align Technology	10,435,449
Netflix	10,336,828
PayPal Holdings	10,225,887
VICI Properties REIT	10,110,582
Etsy	10,041,000
Match Group	9,279,671
Meta Platforms	9,244,816
Keurig Dr Pepper	9,079,780
Arch Capital Group	8,957,321
SVB Financial Group	8,805,437
Generac Holdings	8,731,971
Zebra Technologies	8,573,729
VF	8,426,783
Catalent	8,424,906

Largest Twenty Sales for the financial year

Proceeds USD

Deutsche Global Liquidity Series - Managed Dollar Fund	233,462,771
M&T Bank	16,196,382
Occidental Petroleum	15,263,186
ABIOMED	14,347,533
Cerner	14,079,573
Advanced Micro Devices	13,128,961
S&P Global	12,943,510
APA	12,581,483
Valero Energy	12,491,595
EPAM Systems	12,285,033
Mosaic	12,245,963
Halliburton	12,199,700
CF Industries Holdings	12,114,799
Marathon Oil	12,043,375
Constellation Energy	11,359,781
Marathon Petroleum	11,359,759
Schlumberger	11,021,240
Exxon Mobil	10,945,984
Devon Energy	10,887,565
Hess	10,752,631

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World UCITS ETF

Largest Twenty Purchases for the financial year

	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund	328,548,228
Apple	60,045,538
Microsoft	48,387,925
Amazon.com	32,816,679
Tesla	25,163,805
Alphabet Class A Shares	17,822,651
Alphabet Class C Shares	15,566,494
NVIDIA	13,223,017
Meta Platforms	11,724,001
Johnson & Johnson	11,606,445
UnitedHealth Group	11,164,101
Berkshire Hathaway	9,720,147
JPMorgan Chase & Co	9,462,936
Exxon Mobil	8,658,543
Nestle	8,300,629
Home Depot	8,191,933
Procter & Gamble	7,917,215
Visa	7,809,981
Chevron	7,758,426
Pfizer	7,562,463

Largest Twenty Sales for the financial year

	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund	320,783,235
Apple	22,377,735
Microsoft	13,071,669
Amazon.com	7,715,122
Alphabet Class C Shares	6,646,301
Meta Platforms	5,632,726
Cerner	5,123,996
Ferguson	4,833,694
Tesla	4,786,449
Alphabet Class A Shares	4,756,935
Chevron	3,808,829
Bank of America	3,619,256
Wells Fargo & Co	3,498,814
NVIDIA	3,337,147
Home Depot	3,283,764
ABIOMED	3,209,886
Lowe's	3,100,748
Berkshire Hathaway	3,085,155
UnitedHealth Group	3,040,570
Visa	2,966,303

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
Vonovia	677,920
VGP	218,020
NP3 Fastigheter	142,105
Warehouses De Pauw REIT	121,116
Aedifica REIT	83,248
PSP Swiss Property	83,054
LEG Immobilien	74,502
Swiss Prime Site	70,342
Unibail-Rodamco-Westfield REIT	65,597
Gecina REIT	57,150
Aroundtown	51,801
Castellum	48,303
Xior Student Housing REIT	47,843
Samhallsbyggnadsbolaget i Norden	47,311
Carmila REIT	44,912
Mercialys REIT	44,194
Klepierre REIT	43,506
Home Invest Belgium	42,510
Sagax	41,002
Cofinimmo REIT	39,407
Stendorren Fastigheter	38,909
Kojamo	36,525
Merlin Properties Socimi REIT	35,080
Covivio REIT	34,388
Fastighets Balder	32,922
Cibus Nordic Real Estate	32,074
Fabege	30,251
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds EUR
alstria office REIT	504,392
Aroundtown	252,777
Befimmo REIT	141,598
Vonovia	101,335
LEG Immobilien	83,940
Castellum	77,165
Warehouses De Pauw REIT	45,098
Unibail-Rodamco-Westfield REIT	44,972
Swiss Prime Site	44,597
Cofinimmo REIT	43,439
Gecina REIT	41,364
PSP Swiss Property	36,310
Klepierre REIT	33,831
Deutsche EuroShop	31,686
Grand City Properties	30,167
Fabege	29,694
Entra	29,301
Sagax	29,110
Kojamo	26,346
Merlin Properties Socimi REIT	24,883
Covivio REIT	24,135
Fastighets AB Balder	21,439
K-fast Holding	20,813
Inmobiliaria Colonial Socimi REIT	20,681
Aedifica REIT	20,600

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Minimum Volatility UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

General Mills	5,178,145
Novartis	4,838,327
Bristol-Myers Squibb	4,412,598
AbbVie	4,183,154
UnitedHealth Group	4,104,986
Cisco Systems	4,096,388
Orange	3,753,195
Sanofi	3,306,228
Roper Technologies	3,104,547
Amcor	3,026,819
Johnson & Johnson	3,021,206
ITOCHU	2,974,855
Keurig Dr Pepper	2,961,965
Cerner	2,956,103
Waste Management	2,875,732
Verizon Communications	2,853,025
Thomson Reuters	2,841,794
Vertex Pharmaceuticals	2,822,534
Roche Holding - Non-voting Rights	2,777,778
Nestle	2,739,132

Largest Twenty Sales for the financial year

Proceeds USD

Vertex Pharmaceuticals	11,543,357
Regeneron Pharmaceuticals	8,389,435
NextEra Energy	7,931,337
Novo Nordisk	7,903,690
T-Mobile	5,556,392
Waste Management	5,373,211
Adobe	5,137,732
Kroger	4,990,103
Public Storage REIT	4,871,077
Verizon Communications	4,847,351
PepsiCo	4,326,725
Johnson & Johnson	4,326,056
Roche Holding - Non-voting Rights	4,281,224
Nestle	4,180,729
Hermes International	4,157,752
Coloplast	3,855,537
Clorox	3,793,011
Tyler Technologies	3,788,656
Amazon.com	3,738,795
Visa	3,675,781

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Momentum UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

UnitedHealth Group	30,645,583
Chevron	28,942,785
Exxon Mobil	23,588,562
Johnson & Johnson	22,164,191
Procter & Gamble	20,361,721
AbbVie	18,455,916
Merck & Co	17,720,345
Nestle	17,317,590
Pfizer	15,650,365
PepsiCo	13,792,180
Coca-Cola	13,482,826
AstraZeneca	13,374,264
Apple	12,721,296
Shell	12,640,534
Amgen	12,588,334
Bristol-Myers Squibb	12,027,497
McDonald's	11,575,586
Roche Holding	11,551,453
TotalEnergies	11,248,236
Eli Lilly & Co	11,088,056

Largest Twenty Sales for the financial year

Proceeds USD

Apple	52,029,580
Microsoft	41,761,314
Tesla	35,444,948
NVIDIA	30,934,717
Johnson & Johnson	21,947,336
Berkshire Hathaway	21,256,691
Alphabet Class A Shares	20,717,161
Procter & Gamble	20,474,057
Alphabet Class C Shares	19,043,893
ASML Holding	17,225,660
Nestle	16,728,755
Costco Wholesale	16,107,952
JPMorgan Chase & Co	15,219,278
Pfizer	14,784,561
Coca-Cola	13,486,201
Bank of America	13,268,093
Roche Holding	11,012,527
Thermo Fisher Scientific	10,953,904
Accenture	10,438,698
Adobe	9,399,350

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Quality UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Home Depot	51,424,995
Eli Lilly & Co	18,511,571
Pfizer	17,985,097
Microsoft	17,162,607
BP	14,534,794
Nestle	14,305,802
S&P Global	13,833,695
Apple	12,896,547
Devon Energy	12,371,560
Alphabet Class A Shares	11,638,932
Marathon Petroleum	10,454,848
Alphabet Class C Shares	10,446,964
Charles Schwab	10,365,305
Honeywell International	10,348,265
PepsiCo	10,256,369
Johnson & Johnson	9,308,153
Visa	9,202,686
Broadcom	9,105,717
Meta Platforms	8,692,134
Valero Energy	8,016,458
Sempra Energy	7,979,499
QUALCOMM	7,939,325
BHP Group	7,878,091
Coterra Energy	7,632,596
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
NIKE	18,374,211
TotalEnergies	16,186,604
Apple	15,739,581
TJX	15,314,861
S&P Global	13,885,537
Target	11,898,777
Johnson & Johnson	11,823,404
PepsiCo	11,201,681
Dominion Energy	11,072,257
Schlumberger	11,051,792
Progressive	10,478,565
Unilever	10,451,419
Kinder Morgan	10,258,974
NVIDIA	9,817,536
Microsoft	9,466,464
Allianz	9,333,619
Novo Nordisk	9,184,731
Roche Holding - Non-voting Rights	8,060,027
Meta Platforms	7,979,219
Advanced Micro Devices	7,417,913
Intel	7,267,651
Dollar General	7,255,735
Marathon Petroleum	7,160,590

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Value UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Intel	32,994,101
Pfizer	25,097,739
AT&T	20,962,867
Micron Technology	20,058,100
Toyota Motor	19,968,692
Broadcom	19,520,388
Cisco Systems	19,042,562
International Business Machines	16,689,901
British American Tobacco	16,244,298
TotalEnergies	15,722,783
Verizon Communications	14,477,522
Citigroup	14,435,273
Shell	14,354,528
HSBC Holdings	14,019,229
AbbVie	13,206,451
QUALCOMM	11,213,875
CVS Health	10,859,846
Novartis	10,549,334
Bristol-Myers Squibb	10,224,781
Merck & Co	10,013,120

Largest Twenty Sales for the financial year

Proceeds USD

International Business Machines	15,708,673
AT&T	14,329,392
Raytheon Technologies	14,257,425
Intel	14,105,666
Micron Technology	11,862,238
Elevance Health	11,257,305
Toyota Motor	10,470,682
Broadcom	10,059,284
AbbVie	9,362,998
Shell	7,290,376
Cisco Systems	7,277,374
British American Tobacco	7,238,831
Pfizer	6,136,783
Bristol-Myers Squibb	6,114,643
AXA	6,041,296
MetLife	6,000,636
KDDI	5,781,390
Regeneron Pharmaceuticals	5,623,714
McKesson	5,615,776
HP	5,348,663

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Tesla	7,037,416
Microsoft	5,849,025
BlackRock	5,679,056
ING Groep	5,523,400
QUALCOMM	5,038,366
Meta Platforms	4,751,244
NVIDIA	4,614,585
Pfizer	4,447,324
Activision Blizzard	4,405,543
Amazon.com	4,107,596
Novo Nordisk	4,017,315
Shell	3,892,262
Alphabet	3,740,094
Apple	3,436,238
Dollar Tree	3,413,400
Volkswagen	3,245,182
Taiwan Semiconductor Manufacturing	3,057,731
JPMorgan Chase & Co	3,013,610
Zoom Video Communications	2,772,773
AbbVie	2,561,504
Advanced Micro Devices	2,554,918
HUGO BOSS	2,544,168
Cigna	2,385,000
Avis Budget Group	2,271,123
Bank of America	2,246,092
Intel	2,210,800
Thermo Fisher Scientific	2,190,381
Groupe Bruxelles Lambert	2,074,114
Ageas	2,054,921

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Tesla	6,664,568
Microsoft	6,027,184
BlackRock	5,595,186
ING Groep	5,466,092
QUALCOMM	4,525,566
Alphabet	4,392,405
Novo Nordisk	4,209,926
Apple	4,135,708
Pfizer	4,085,448
NVIDIA	4,034,790
Activision Blizzard	3,867,222
Volkswagen	3,697,850
Amazon.com	3,429,427
Meta Platforms	3,382,841
Dollar Tree	3,178,251
Shell	3,164,111
JPMorgan Chase & Co	3,101,084
Intel	2,814,366
Nestle	2,666,793
Ageas	2,616,591
AbbVie	2,545,124
Cigna	2,465,000
Deutsche Post	2,451,783
AstraZeneca	2,442,024
Thermo Fisher Scientific	2,410,965
Taiwan Semiconductor Manufacturing	2,387,746
Bank of America	2,266,911
Orkla	2,249,219
Bristol-Myers Squibb	2,092,822
Avis Budget Group	2,089,535
HUGO BOSS	2,046,355
Zoom Video Communications	2,024,627
Gilead Sciences	2,024,556
Coca-Cola	2,015,378

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF

Largest Twenty Purchases for the financial year

Cost GBP

Taiwan Semiconductor Manufacturing	2,827,477
Tencent Holdings	1,742,508
Samsung Electronics	1,551,677
Alibaba Group Holding	1,151,294
Reliance Industries	684,497
Meituan	535,733
Infosys	519,146
China Construction Bank Class H Shares	436,940
JD.com	382,254
Housing Development Finance	370,804
Al Rajhi Bank	359,886
ICICI Bank	349,584
Tata Consultancy Services	302,276
SK Hynix	293,094
Saudi National Bank	277,546
Ping An Insurance Group of China Class H Shares	274,212
Hon Hai Precision Industry	257,453
MediaTek	256,612
Samsung Electronics (Preferred)	246,751
NetEase	244,703

Largest Twenty Sales for the financial year

Proceeds GBP

Apple	1,796,753
Microsoft	1,478,273
Amazon.com	901,983
Tesla	543,448
Alphabet Class A Shares	538,693
Alphabet Class C Shares	504,065
Berkshire Hathaway	445,237
Meta Platforms	358,203
NVIDIA	350,937
UnitedHealth Group	342,586
Johnson & Johnson	331,806
Hon Hai Precision Industry	293,711
JPMorgan Chase & Co	277,011
Nestle	265,296
Procter & Gamble	265,108
Exxon Mobil	253,133
Visa	252,425
Chevron	228,120
Home Depot	220,330
Mastercard	217,989

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers S&P 500 UCITS ETF

Largest Twenty Purchases for the financial year

	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund	142,777,356
Apple	32,770,194
Microsoft	27,785,507
Amazon.com	15,434,026
Tesla	10,900,209
Alphabet Class A Shares	9,251,697
Alphabet Class C Shares	8,288,279
Berkshire Hathaway	7,850,612
UnitedHealth Group	6,870,148
Johnson & Johnson	6,467,115
NVIDIA	6,427,432
Exxon Mobil	5,787,276
JPMorgan Chase & Co	5,507,861
Meta Platforms	5,279,489
Procter & Gamble	4,891,103
Visa	4,852,427
Home Depot	4,556,989
Chevron	4,546,525
Mastercard	4,117,220
Pfizer	3,987,826

Largest Twenty Sales for the financial year

	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund	142,529,924
Apple	60,881,318
Microsoft	49,799,758
Amazon.com	28,097,190
Alphabet Class A Shares	17,214,913
Tesla	16,981,185
Alphabet Class C Shares	16,452,885
Berkshire Hathaway	13,470,913
NVIDIA	11,949,313
UnitedHealth Group	11,450,059
Meta Platforms	11,325,426
Johnson & Johnson	10,918,369
JPMorgan Chase & Co	9,629,915
Exxon Mobil	9,059,890
Procter & Gamble	8,775,982
Visa	8,515,801
Home Depot	8,274,325
Chevron	7,558,015
Mastercard	7,233,875
Bank of America	6,994,385

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Russell 2000 UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Deutsche Global Liquidity Series - Managed Dollar Fund	66,280,211
Marqeta	2,193,673
Phillips Edison & REIT	1,965,307
Independence REIT	1,915,008
Bumble	1,421,369
Valaris	1,387,975
Alight	1,303,733
BellRing Brands	1,293,496
Shoals Technologies Group	1,278,655
Foot Locker	1,274,464
StoneCo	1,263,731
Chegg	1,242,666
Alpha Metallurgical Resources	1,234,533
Duolingo	1,189,893
AbCellera Biologics	1,139,740
Herbalife Nutrition	1,134,432
Jackson Financial	1,088,100
Sabre	1,031,460
Bread Financial Holdings	1,004,557
Noble	984,751

Largest Twenty Sales for the financial year

Proceeds USD

Deutsche Global Liquidity Series - Managed Dollar Fund	64,332,832
Ovintiv	7,873,676
Antero Resources	5,643,547
BJ's Wholesale Club Holdings	5,601,568
Chesapeake Energy	5,461,273
Tetra Tech	4,684,767
WillScot Mobile Mini Holdings	4,659,326
Avis Budget Group	4,634,595
Performance Food Group	4,542,557
Lattice Semiconductor	4,526,584
Southwestern Energy	4,356,628
AMC Entertainment Holdings	4,355,172
Macy's	4,351,507
EastGroup Properties	4,284,400
KBR	4,266,098
Tenet Healthcare	4,087,405
Range Resources	4,002,931
Coherent	3,871,198
PDC Energy	3,815,267
Vonage Holdings	3,333,657

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA ESG Screened UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	3,320,803
Microsoft	2,572,157
Amazon.com	1,669,681
Tesla	1,076,261
Alphabet Class A Shares	942,795
Alphabet Class C Shares	890,275
NVIDIA	721,972
Meta Platforms	683,018
Walmart	567,436
UnitedHealth Group	559,783
Johnson & Johnson	532,246
JPMorgan Chase & Co	529,066
Berkshire Hathaway	483,098
Home Depot	448,784
Procter & Gamble	445,496
Visa	429,264
Mastercard	378,229
Bank of America	377,622
Pfizer	346,654
Walt Disney	308,896

Largest Twenty Sales for the financial year

Proceeds USD

Apple	4,510,127
Microsoft	3,371,526
Amazon.com	2,074,746
Exxon Mobil	1,273,055
Alphabet Class A Shares	1,246,326
Tesla	1,227,794
Alphabet Class C Shares	1,227,013
Chevron	1,043,354
Meta Platforms	946,130
NVIDIA	822,215
UnitedHealth Group	769,372
Johnson & Johnson	727,802
Berkshire Hathaway	657,002
JPMorgan Chase & Co	656,279
Procter & Gamble	603,532
Visa	599,780
Home Depot	585,642
Mastercard	518,392
Bank of America	505,917
Pfizer	470,098

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Japan ESG Screened UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost JPY
Toyota Motor	718,354,169
Sony Group	486,044,174
Keyence	340,921,476
Mitsubishi UFJ Financial Group	272,364,971
Tokyo Electron	252,895,024
Recruit Holdings	241,761,236
Shin-Etsu Chemical	223,761,193
KDDI	205,089,351
Nintendo	203,113,815
SoftBank Group	197,319,637
Hitachi	189,762,990
Daikin Industries	174,260,325
Honda Motor	171,816,854
Takeda Pharmaceutical	167,867,334
Sumitomo Mitsui Financial Group	167,490,188
Mitsubishi	164,906,857
Daiichi Sankyo	161,111,259
Hoya	160,024,464
Murata Manufacturing	148,187,367
Mitsui & Co	147,353,544
ITOCHU	140,801,627
Nippon Telegraph & Telephone	139,786,059
Tokio Marine Holdings	139,382,161
Nidec	135,725,555
SoftBank	133,757,587
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds JPY
Toyota Motor	636,269,630
Sony Group	413,808,328
Keyence	293,514,461
Mitsubishi UFJ Financial Group	269,499,001
Tokyo Electron	211,171,688
KDDI	200,918,161
Nintendo	198,048,143
Recruit Holdings	184,408,520
Takeda Pharmaceutical	179,780,223
SoftBank Group	179,761,635
Shin-Etsu Chemical	173,810,793
Hitachi	170,914,578
Daiichi Sankyo	164,672,970
Mitsui & Co	161,987,694
Sumitomo Mitsui Financial Group	160,561,687
Honda Motor	160,276,781
Mitsubishi	156,463,899
Daikin Industries	155,405,823
Nippon Telegraph & Telephone	151,422,011
Hoya	147,862,600
Tokio Marine Holdings	139,629,924
ITOCHU	135,606,052
SoftBank	128,884,679
Murata Manufacturing	127,453,392

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USD Corporate Bond UCITS ETF

Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			127,343,024
Deutsche Global Liquidity Series - Managed Euro Fund			3,822,929
Warnermedia Holdings	5.14	15/03/2052	2,468,119
Warnermedia Holdings	4.28	15/03/2032	1,965,645
Warnermedia Holdings	3.76	15/03/2027	1,805,039
Warnermedia Holdings	5.05	15/03/2042	1,791,694
Bank of America	5.02	22/07/2033	1,748,873
Goldman Sachs Group	3.10	24/02/2033	1,626,135
Bank of America	4.57	27/04/2033	1,610,857
JPMorgan Chase & Co	2.96	25/01/2033	1,559,895
JPMorgan Chase & Co	4.91	25/07/2033	1,483,683
Wells Fargo & Co	3.35	02/03/2033	1,470,082
Bank of America	2.97	04/02/2033	1,463,176
Wells Fargo & Co	3.53	24/03/2028	1,447,589
Wells Fargo & Co	4.90	25/07/2033	1,433,368
Citigroup	3.79	17/03/2033	1,272,335
JPMorgan Chase & Co	4.32	26/04/2028	1,261,626
Wells Fargo & Co	4.61	25/04/2053	1,256,757
Warnermedia Holdings	5.39	15/03/2062	1,250,963
Citigroup	3.06	25/01/2033	1,231,874

Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			119,710,026
Deutsche Global Liquidity Series - Managed Euro Fund			3,805,837
GE Capital International Funding Unlimited	4.42	15/11/2035	1,987,024
Charter Communications Operating / Charter Communications Operating Capital	4.91	23/07/2025	1,612,337
Visa	3.15	14/12/2025	1,592,510
CVS Health	5.05	25/03/2048	1,483,957
HSBC Holdings	4.29	12/09/2026	1,468,240
Anheuser-Busch / Anheuser-Busch InBev Worldwide	4.90	01/02/2046	1,382,940
Anheuser-Busch InBev Worldwide	5.45	23/01/2039	1,322,075
Citigroup	3.11	08/04/2026	1,290,073
Bank of America	1.73	22/07/2027	1,252,092
HSBC Holdings	2.80	24/05/2032	1,236,982
T-Mobile USA	3.50	15/04/2025	1,232,854
AbbVie	3.60	14/05/2025	1,219,418
AT&T	3.65	15/09/2059	1,200,091
JPMorgan Chase & Co	1.05	19/11/2026	1,156,731
Bank of America	3.38	02/04/2026	1,127,172
JPMorgan Chase & Co	2.08	22/04/2026	1,121,575
Morgan Stanley	0.99	10/12/2026	1,091,678
T-Mobile USA	3.88	15/04/2030	1,088,214

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Financials UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

JPMorgan Chase & Co	26,568,000
Berkshire Hathaway	24,590,356
Bank of America	20,058,953
Wells Fargo & Co	12,888,138
S&P Global	12,356,568
Royal Bank of Canada	9,692,908
Toronto-Dominion Bank	8,691,536
HSBC Holdings	8,242,054
Charles Schwab	7,875,285
Morgan Stanley	7,861,861
AIA Group	7,750,611
Goldman Sachs Group	7,516,806
BlackRock	7,471,353
Citigroup	7,453,836
Commonwealth Bank of Australia	7,444,642
American Express	6,571,382
Allianz	6,002,417
PNC Financial Services Group	5,139,673
Chubb	5,114,342
Bank of Nova Scotia	5,109,450

Cumulative Sales in excess of 1 percent of total value of sales for the financial year

Proceeds USD

Berkshire Hathaway	46,829,253
JPMorgan Chase & Co	43,901,495
Bank of America	33,714,792
Wells Fargo & Co	22,703,147
Royal Bank of Canada	16,858,588
Toronto-Dominion Bank	15,153,624
HSBC Holdings	14,869,474
Commonwealth Bank of Australia	14,259,712
S&P Global	13,778,838
AIA Group	13,577,846
Morgan Stanley	13,543,943
American Express	12,933,655
Goldman Sachs Group	12,528,378
Charles Schwab	12,482,171
Citigroup	12,417,225
BlackRock	11,704,009
Chubb	10,135,337
Allianz	9,913,889
Bank of Nova Scotia	9,024,366
Marsh & McLennan	8,931,077
CME Group	8,756,151
Blackstone	8,651,533

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Health Care UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
UnitedHealth Group	59,107,542
Johnson & Johnson	56,710,569
Pfizer	35,523,188
AbbVie	33,299,717
Roche Holding - Non-voting Rights	31,056,478
Eli Lilly & Co	31,011,294
Merck & Co	28,592,430
Thermo Fisher Scientific	26,832,592
Danaher	25,602,800
Abbott Laboratories	24,332,923
AstraZeneca	24,312,403
Novartis	23,051,806
Novo Nordisk	22,963,043
Bristol-Myers Squibb	19,633,218
Amgen	16,844,793
CVS Health	16,251,593
Medtronic	15,641,726
Elevance Health	14,428,590
Sanofi	14,001,939
EssilorLuxottica	12,699,530
CSL	11,643,246
Intuitive Surgical	11,452,929
Cigna	10,757,171
Gilead Sciences	10,606,052
Zoetis	10,047,848
Stryker	10,015,083
Regeneron Pharmaceuticals	9,351,355
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
UnitedHealth Group	44,001,189
Johnson & Johnson	41,240,306
Pfizer	24,859,259
AbbVie	23,727,284
Roche Holding - Non-voting Rights	22,488,275
Eli Lilly & Co	22,465,523
Merck & Co	20,349,637
Thermo Fisher Scientific	19,874,969
Abbott Laboratories	18,357,273
AstraZeneca	17,565,664
Novartis	17,389,958
Novo Nordisk	17,154,815
Danaher	16,233,137
Bristol-Myers Squibb	15,938,992
Amgen	14,170,024
CVS Health	11,929,745
Medtronic	11,875,320
Elevance Health	10,844,846
Cigna	10,375,934
Sanofi	10,089,093
Cerner	8,559,422
CSL	8,335,970
Intuitive Surgical	7,731,058
Zoetis	7,449,425
Gilead Sciences	7,335,645
Stryker	7,134,910

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Consumer Staples UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Procter & Gamble	60,148,168
Nestle	57,822,293
Coca-Cola	41,686,824
PepsiCo	39,228,272
Costco Wholesale	37,409,051
Walmart	35,061,160
Philip Morris International	25,213,246
Unilever	20,535,260
Diageo	18,358,128
L'Oreal	15,803,458
Altria Group	14,735,623
Mondelez International	14,697,190
British American Tobacco	14,687,277
Estee Lauder	10,691,361
Colgate-Palmolive	10,420,234
Reckitt Benckiser Group	9,363,208
Anheuser-Busch InBev	8,957,381
Archer-Daniels-Midland	7,528,515
Kimberly-Clark	7,429,046
General Mills	7,158,374
Pernod Ricard	7,154,069
Sysco	6,828,849
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Procter & Gamble	27,401,197
Nestle	26,954,373
Coca-Cola	19,058,488
PepsiCo	17,546,274
Costco Wholesale	17,117,715
Walmart	16,388,969
Philip Morris International	11,188,173
Unilever	9,136,445
Diageo	8,424,327
L'Oreal	7,282,885
British American Tobacco	7,089,648
Altria Group	7,083,915
Mondelez International	6,689,978
Colgate-Palmolive	4,663,263
Estee Lauder	4,554,171
Reckitt Benckiser Group	4,004,842
Archer-Daniels-Midland	3,733,415
Swedish Match	3,648,266
Anheuser-Busch InBev	3,634,394
General Mills	3,349,120
Constellation Brands	3,263,111
Sysco	3,215,848
Pernod Ricard	3,203,103
Kimberly-Clark	3,178,876

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Energy UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Exxon Mobil	151,519,106
Chevron	122,444,051
Shell	83,759,800
TotalEnergies	58,224,678
ConocoPhillips	55,605,098
BP	43,622,064
Enbridge	37,535,253
EOG Resources	29,774,338
Canadian Natural Resources	28,069,268
Schlumberger	24,497,716
Pioneer Natural Resources	23,634,318
TC Energy	23,103,232
Marathon Petroleum	21,799,184
Woodside Energy Group	21,340,508
Marathon Oil	20,747,948
Phillips 66	20,574,434
Occidental Petroleum	20,262,867
Suncor Energy	19,812,707
Williams	16,761,356
Valero Energy	16,531,167
Devon Energy	16,381,704
Eni	16,124,596
Kinder Morgan	15,579,969
APA	14,996,612
EQT	14,948,173
Baker Hughes	14,871,371
Targa Resources	14,496,314
Equinor	13,886,950
Cheniere Energy	13,743,751
Halliburton	13,123,655
Hess	12,663,348
ONEOK	12,391,146
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Exxon Mobil	242,062,863
Chevron	196,101,370
Shell	134,578,697
ConocoPhillips	87,225,799
TotalEnergies	85,611,004
BP	66,444,724
Enbridge	54,675,315
Canadian Natural Resources	44,511,247
EOG Resources	43,997,249
Marathon Petroleum	43,726,690
Occidental Petroleum	36,486,237
Pioneer Natural Resources	35,585,398
Schlumberger	35,205,836
Suncor Energy	34,599,316
TC Energy	32,360,733
Valero Energy	29,951,148
Phillips 66	26,711,560
Devon Energy	25,871,162
Williams	25,142,108
Kinder Morgan	22,803,368
Equinor	22,255,661
Cheniere Energy	21,781,366
Eni	21,245,390
Hess	19,720,128
Halliburton	19,301,228
Woodside Energy Group	17,591,530
ONEOK	16,951,291
Baker Hughes	16,776,522

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Information Technology UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	80,040,609
Microsoft	61,628,001
NVIDIA	16,347,411
Visa	10,710,878
Roper Technologies	9,390,064
Mastercard	9,271,321
ASML Holding	7,450,366
Broadcom	7,187,874
Salesforce	6,436,825
Cisco Systems	6,427,130
Adobe	6,345,628
Accenture	6,203,715
Intel	5,637,988
QUALCOMM	5,332,173
Texas Instruments	4,924,408
Advanced Micro Devices	4,688,213
Oracle	3,947,583
International Business Machines	3,835,517
Intuit	3,770,347
PayPal Holdings	3,605,052

Largest Twenty Sales for the financial year

Proceeds USD

Apple	170,221,590
Microsoft	122,834,611
NVIDIA	28,836,707
Visa	23,103,130
Mastercard	19,405,109
ASML Holding	14,923,058
Broadcom	14,192,623
Cisco Systems	13,374,361
Adobe	12,519,406
Accenture	12,246,087
Salesforce	11,146,897
QUALCOMM	10,262,638
Intel	10,113,568
Texas Instruments	10,076,918
Advanced Micro Devices	8,808,730
Oracle	8,712,634
Intuit	7,921,394
PayPal Holdings	7,833,662
International Business Machines	7,472,848
SAP	6,967,697

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Consumer Discretionary UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Amazon.com	4,352,703
Tesla	3,791,610
Home Depot	1,008,595
Airbnb	899,366
LVMH Moet Hennessy Louis Vuitton	640,753
McDonald's	598,711
Toyota Motor	566,132
NIKE	454,886
Lowe's	420,168
Sony Group	364,524
Dr. Ing. h.c. F. Porsche	361,661
DoorDash	336,382
Starbucks	327,746
General Motors	279,291
Booking Holdings	258,684
Target	248,542
TJX	231,936
Ford Motor	210,892
Rivian Automotive	210,657
Cie Financiere Richemont	203,150

Largest Twenty Sales for the financial year

Proceeds USD

Amazon.com	47,352,415
Tesla	26,576,257
Home Depot	13,104,434
LVMH Moet Hennessy Louis Vuitton	7,428,907
McDonald's	7,220,617
Toyota Motor	6,671,950
Lowe's	5,990,433
NIKE	5,780,307
Sony Group	4,357,274
Starbucks	4,171,718
Target	3,635,313
Booking Holdings	3,286,453
TJX	3,111,845
EssilorLuxottica	2,683,300
Cie Financiere Richemont	2,398,834
Ford Motor	2,363,967
Prosus	2,271,033
Mercedes-Benz Group	2,243,636
General Motors	2,172,936
Dollar General	2,089,893

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Industrials UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
United Parcel Service	1,854,751
Raytheon Technologies	1,839,357
Union Pacific	1,808,744
Honeywell International	1,796,287
Deere & Co	1,482,882
Caterpillar	1,478,330
Quanta Services	1,430,997
Lockheed Martin	1,425,266
Boeing	1,332,347
Siemens	1,281,128
Uber Technologies	1,244,697
General Electric	1,171,527
Schneider Electric	1,030,362
Carlisle	997,445
3M	994,728
Canadian National Railway	980,763
Northrop Grumman	964,529
Canadian Pacific Railway	945,080
Ferguson	931,986
CSX	912,752
Waste Management	887,207
Airbus	879,019
Illinois Tool Works	874,417
Recruit Holdings	858,146
Mitsui OSK Lines	837,709
Eaton	806,729
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Union Pacific	10,964,757
Raytheon Technologies	10,347,488
United Parcel Service	10,234,827
Honeywell International	9,644,229
Deere & Co	7,984,109
Caterpillar	7,917,803
Lockheed Martin	7,880,325
Siemens	6,887,983
Boeing	6,750,721
Canadian National Railway	6,534,812
General Electric	6,413,389
3M	5,849,678
Schneider Electric	5,495,203
CSX	5,338,553
Northrop Grumman	5,278,030
Canadian Pacific Railway	4,974,490
Waste Management	4,942,415
Roper Technologies	4,802,728
Illinois Tool Works	4,801,632
Airbus	4,788,308
Norfolk Southern	4,513,656
Eaton	4,279,851
General Dynamics	4,067,928

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Communication Services UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Alphabet Class A Shares	14,588,298
Alphabet Class C Shares	13,447,935
Meta Platforms	8,896,388
Verizon Communications	4,753,572
Walt Disney	4,590,965
Comcast	4,076,544
AT&T	3,385,414
Netflix	2,437,999
Sea	2,056,293
T-Mobile	1,985,220
Trade Desk	1,503,847
Activision Blizzard	1,420,624
Deutsche Telekom	1,387,068
Charter Communications	1,187,370
KDDI	1,185,060
SoftBank Group	1,142,298
Nintendo	1,101,419
Take-Two Interactive Software	991,978
Vodafone Group	906,945
Electronic Arts	795,376

Largest Twenty Sales for the financial year

Proceeds USD

Alphabet Class A Shares	26,964,516
Alphabet Class C Shares	26,000,942
Meta Platforms	15,933,300
Walt Disney	8,237,967
Verizon Communications	7,317,875
Comcast	6,917,746
AT&T	5,337,451
Netflix	4,827,398
T-Mobile	3,650,010
Deutsche Telekom	2,607,824
Activision Blizzard	2,550,466
Charter Communications	2,203,920
KDDI	2,094,155
Nintendo	2,064,923
SoftBank Group	2,057,086
Twitter	1,644,765
Nippon Telegraph & Telephone	1,534,522
Vodafone Group	1,531,488
Electronic Arts	1,527,745
SoftBank	1,319,364

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Materials UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
BHP Group	31,940,716
Linde	31,777,944
Rio Tinto - England listing	16,631,963
Air Liquide	15,817,493
Sherwin-Williams	12,928,494
Freeport-McMoRan	12,612,547
Glencore	12,305,573
Anglo American	12,043,612
Air Products and Chemicals	11,585,321
Shin-Etsu Chemical	11,019,059
BASF	10,901,691
Newmont	10,396,433
Nutrien	9,848,166
Sika	8,815,468
Ecolab	8,776,616
Dow	8,690,962
Corteva	8,203,099
Barrick Gold	7,481,295
DuPont de Nemours	7,458,398
Nucor	7,455,114
Givaudan	7,220,282
CRH	6,601,863
International Flavors & Fragrances	6,368,006
PPG Industries	6,279,996
Rio Tinto - Australia listing	6,056,959
Koninklijke DSM	5,794,461
Holcim	5,673,934
Franco-Nevada	5,634,826
Albemarle	5,265,830
LyondellBasell Industries	5,140,739

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Materials UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Linde	26,940,099
BHP Group	24,937,994
Air Liquide	12,352,770
Rio Tinto - England listing	11,926,613
Sherwin-Williams	10,361,533
Glencore	9,912,572
Air Products and Chemicals	9,536,852
Nutrien	8,781,836
Freeport-McMoRan	8,255,035
Anglo American	8,240,112
Newmont	7,789,660
Shin-Etsu Chemical	7,637,144
Corteva	7,437,836
BASF	7,289,420
Ecolab	7,145,513
Dow	6,952,506
Nucor	6,499,997
Sika	5,963,451
Givaudan	5,606,203
DuPont de Nemours	5,488,649
Barrick Gold	5,458,894
International Flavors & Fragrances	5,103,758
PPG Industries	5,086,112
Woodside Energy Group	5,029,861
CRH	4,966,729
Albemarle	4,843,104
Rio Tinto - Australia listing	4,518,203
Franco-Nevada	4,466,575
Koninklijke DSM	4,356,914
Holcim	4,282,231
LyondellBasell Industries	4,160,483

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Utilities UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
NextEra Energy	23,621,403
Duke Energy	12,318,043
Southern	11,507,851
Iberdrola	9,939,729
Dominion Energy	9,875,025
Enel	8,043,511
National Grid	7,949,490
American Electric Power	7,399,379
Sempra Energy	7,325,857
Exelon	7,143,782
Xcel Energy	5,835,365
Public Service Enterprise Group	5,025,124
Consolidated Edison	4,895,421
WEC Energy Group	4,694,723
Eversource Energy	4,546,051
American Water Works	4,266,080
RWE	4,051,739
E.ON	3,854,511
Engie	3,796,117
Edison International	3,751,559
DTE Energy	3,658,113
SSE	3,546,335
Ameren	3,503,752
Entergy	3,477,356
FirstEnergy	3,434,154
Fortis	3,388,969
PPL	3,272,709
Orsted	3,148,807
Veolia Environnement	3,044,488
CMS Energy	2,899,169
CenterPoint Energy	2,853,487
PG&E	2,715,615

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World Utilities UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
NextEra Energy	12,090,876
Duke Energy	6,045,308
Southern	5,740,011
Iberdrola	4,817,681
Dominion Energy	4,583,093
Sempra Energy	3,949,531
American Electric Power	3,694,680
National Grid	3,379,758
Enel	3,255,306
Exelon	3,205,833
Xcel Energy	2,838,002
Consolidated Edison	2,503,789
Public Service Enterprise Group	2,480,804
WEC Energy Group	2,349,317
Eversource Energy	2,189,305
RWE	2,046,393
American Water Works	2,037,083
Constellation Energy	1,960,266
Edison International	1,858,262
DTE Energy	1,825,814
Engie	1,809,781
Entergy	1,745,990
Ameren	1,725,450
PPL	1,713,156
FirstEnergy	1,676,592
SSE	1,627,078
Fortis	1,598,304
E.ON	1,571,220
PG&E	1,533,349
CenterPoint Energy	1,435,046
CMS Energy	1,419,452
Orsted	1,414,094
AES	1,249,961
Veolia Environnement	1,234,798

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			57,640,594
Kuwait (Government of)	3.50	20/03/2027	3,566,814
Uruguay (Government of)	5.10	18/06/2050	3,310,242
Qatar (Government of)	5.10	23/04/2048	2,592,375
Qatar (Government of)	4.82	14/03/2049	2,463,897
Chile (Government of)	4.34	07/03/2042	2,381,462
Deutsche Global Liquidity Series - Managed Euro Fund			2,303,793
Peru (Government of)	2.78	23/01/2031	2,257,919
Poland (Republic of)	4.00	22/01/2024	2,232,509
Qatar (Government of)	4.40	16/04/2050	2,198,844
Peru (Government of)	8.75	21/11/2033	2,164,790
Chile (Government of)	3.10	07/05/2041	2,139,644
Uruguay (Government of)	4.38	23/01/2031	2,138,302
Poland (Republic of)	3.25	06/04/2026	2,124,355
Chile (Government of)	3.50	31/01/2034	2,011,114
Uruguay (Government of)	4.98	20/04/2055	1,965,856
Croatia (Government of)	6.00	26/01/2024	1,946,814
Hungary (Government of)	7.63	29/03/2041	1,922,749
Hungary (Government of)	2.13	22/09/2031	1,913,391
Ecuador (Government of)	2.50	31/07/2035	1,893,301
Largest Twenty Sales for the financial year	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			56,857,444
Deutsche Global Liquidity Series - Managed Euro Fund			2,186,891
Croatia (Government of)	5.50	04/04/2023	1,884,198
Poland (Republic of)	3.00	17/03/2023	1,781,494
Uruguay (Government of)	5.10	18/06/2050	1,664,566
Poland (Republic of)	4.00	22/01/2024	1,657,294
Poland (Republic of)	3.25	06/04/2026	1,652,250
Oman (Government of)	6.75	17/01/2048	1,555,382
Hungary (Government of)	2.13	22/09/2031	1,525,233
Kazakhstan (Government of)	5.13	21/07/2025	1,463,590
Hungary (Government of)	5.75	22/11/2023	1,447,520
Qatar (Government of)	3.88	23/04/2023	1,432,665
Paraguay (Government of)	4.95	28/04/2031	1,422,349
Panama (Government of)	6.70	26/01/2036	1,414,843
Chile (Government of)	3.10	07/05/2041	1,410,398
Uruguay (Government of)	4.38	23/01/2031	1,396,973
Costa Rica (Government of)	6.13	19/02/2031	1,384,357
Korea (Government of)	3.88	11/09/2023	1,318,184
Croatia (Government of)	6.00	26/01/2024	1,293,725
Qatar (Government of)	5.10	23/04/2048	1,267,333

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost EUR
Deutsche Global Liquidity Series - Managed Euro Fund			41,388,222
JPMorgan Chase & Co	1.96	23/03/2030	767,600
Goldman Sachs Group	1.25	07/02/2029	722,575
Mercedes-Benz Group	1.13	06/11/2031	718,868
Credit Suisse Group	7.75	01/03/2029	695,072
Bank of America	2.82	27/04/2033	683,759
JPMorgan Chase & Co	0.60	17/02/2033	675,052
Credit Suisse Group	2.13	13/10/2026	672,024
Toronto-Dominion Bank	1.95	08/04/2030	659,735
International Business Machines	0.65	11/02/2032	652,021
Barclays	0.88	28/01/2028	631,469
Carrefour	2.63	15/12/2027	613,799
ING Groep	1.75	16/02/2031	601,014
ING Groep	1.25	16/02/2027	599,652
Aeroports de Paris	2.75	02/04/2030	594,234
ING Groep	2.13	23/05/2026	592,599
Sumitomo Mitsui Financial Group	1.55	15/06/2026	583,741
Credit Suisse	1.50	10/04/2026	581,043
BNP Paribas	0.50	15/07/2025	580,451
CaixaBank	0.63	21/01/2028	568,600
Largest Twenty Sales for the financial year	Coupon %	Maturity	Proceeds EUR
Deutsche Global Liquidity Series - Managed Euro Fund			39,272,411
Goldman Sachs Group	1.63	27/07/2026	871,886
Aeroports de Paris	2.75	02/04/2030	854,044
Vodafone Group	3.10	03/01/2079	822,258
Barclays	3.38	02/04/2025	799,535
UniCredit	1.25	25/06/2025	793,343
HSBC Holdings	0.88	06/09/2024	789,951
Lloyds Banking Group	3.50	01/04/2026	754,289
AT&T	2.40	15/03/2024	733,272
Electricite de France	4.63	26/04/2030	726,813
AT&T	1.60	19/05/2028	716,582
Societe Generale	2.63	27/02/2025	691,537
Citigroup	1.25	06/07/2026	688,553
Citigroup	1.50	24/07/2026	687,043
UBS Group	1.25	17/04/2025	684,458
Glencore Finance Europe	1.88	13/09/2023	682,115
Bayer Capital Corp	1.50	26/06/2026	681,969
Takeda Pharmaceutical	3.00	21/11/2030	666,063
Bayer	0.75	06/01/2027	658,909
UBS Group	0.25	29/01/2026	654,695

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI EMU ESG Screened UCITS ETF

Largest Twenty Purchases for the financial year

Cost EUR

Bayer	158,883
Daimler Truck Holding	86,256
Dr. Ing. h.c. F. Porsche	37,971
Siemens	28,920
AerCap Holdings	28,000
ASML Holding	27,889
Anheuser-Busch InBev	26,711
Bank of Ireland Group	25,875
Sanofi	24,662
Schneider Electric	22,159
LVMH Moët Hennessy Louis Vuitton	21,069
TotalEnergies	18,876
Warehouses De Pauw REIT	17,143
Vinci	15,390
SAP	14,504
Acciona	14,212
Deutsche Post	12,240
Adyen	11,552
D'ieteren Group	11,546
Air Liquide	11,495

Cumulative Sales in excess of 1 percent of total value of sales for the financial year

Proceeds EUR

ASML Holding	429,761
LVMH Moët Hennessy Louis Vuitton	322,403
TotalEnergies	221,887
SAP	198,845
Siemens	196,793
Sanofi	194,607
L'Oreal	167,083
Allianz	159,465
Schneider Electric	150,690
Volkswagen	135,244
Air Liquide	124,122
Prosus	121,109
BNP Paribas	117,217
Mercedes-Benz Group	113,005
Deutsche Telekom	103,623
Iberdrola	102,755
BASF	99,713
Vinci	98,801
Banco Santander	98,350
AXA	95,429
Deutsche Post	91,738
Enel	90,370
Adidas	85,783
EssilorLuxottica	85,281

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Minimum Volatility UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
AbbVie	62,973
Keurig Dr Pepper	42,117
First Horizon	40,157
International Business Machines	39,718
Travelers	38,136
Bristol-Myers Squibb	35,809
Roper Technologies	35,688
Texas Instruments	35,090
Gen Digital	33,718
Dell Technologies	30,253
Duke Energy	30,225
CF Industries Holdings	29,644
General Mills	29,605
Kellogg	29,437
Apple	27,058
UnitedHealth Group	26,611
Corteva	25,966
Amcor	25,337
Assurant	24,927
American Financial Group	23,324
Progressive	22,810
McKesson	22,519
Verizon Communications	20,609
Cisco Systems	20,072
Elevance Health	17,053
Sherwin-Williams	16,835
Laboratory of America Holdings	16,507
Broadridge Financial Solutions	16,395
Horizon Therapeutics	16,372
Annaly Capital Management REIT	15,514
Arrow Electronics	14,311
Molina Healthcare	13,808
Cboe Global Markets	13,516
Humana	13,477
Quest Diagnostics	12,979
Norfolk Southern	12,209
Hologic	12,194
DTE Energy	12,065

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Minimum Volatility UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Vertex Pharmaceuticals	80,265
Regeneron Pharmaceuticals	55,708
NextEra Energy	50,879
Adobe	48,607
Kroger	44,518
Tyler Technologies	38,806
Visa	34,760
Clorox	31,806
Brown & Brown	29,550
Amazon.com	28,413
Walt Disney	27,974
Starbucks	27,934
Target	27,369
Crown Castle REIT	27,184
Take-Two Interactive Software	23,581
SBA Communications REIT	20,151
Charter Communications	19,625
EPAM Systems	17,603
Medtronic	17,038
Dollar Tree	17,019
Johnson & Johnson	16,703
Liberty Broadband	16,681
Gilead Sciences	16,421
Walmart	16,405
Merck & Co	16,351
Bio-Rad Laboratories	16,089
T-Mobile	16,057
Netflix	15,401
VeriSign	15,389
McCormick & Co	15,022
American Tower REIT	14,027
Cooper	13,910
Dell Technologies	13,661
Intuit	13,269
Fidelity National Information Services	13,266
Baxter International	13,114
Annaly Capital Management REIT	12,958
Black Knight	12,351

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Deutsche Global Liquidity Series - Managed Dollar Fund	68,407,421
Taiwan Semiconductor Manufacturing	66,420,236
Tencent Holdings	52,658,991
Samsung Electronics	32,743,123
Alibaba Group Holding	24,905,101
Meituan	17,224,488
Reliance Industries	15,283,772
LG Energy Solution	12,599,986
Kuaishou Technology	11,039,035
JD.com	10,311,790
Infosys	9,193,447
China Construction Bank Class H Shares	8,248,060
Li Auto	8,170,495
Vale	8,015,384
Hapvida Participacoes e Investimentos	6,898,979
BeiGene	6,608,044
Housing Development Finance	6,563,930
MediaTek	6,432,987
Centrais Eletricas Brasileiras	6,342,936
SK Hynix	6,243,839

Largest Twenty Sales for the financial year

Proceeds USD

Taiwan Semiconductor Manufacturing	70,590,674
Deutsche Global Liquidity Series - Managed Dollar Fund	68,453,221
Tencent Holdings	37,913,882
Samsung Electronics	36,050,323
Alibaba Group Holding	32,315,877
Meituan	14,638,686
Reliance Industries	13,664,818
Vale	12,913,081
Li Auto	11,534,941
Infosys	10,767,609
China Construction Bank Class H Shares	9,803,345
America Movil	9,543,669
JD.com	8,984,575
BeiGene	7,739,662
ICICI Bank	7,555,098
Housing Development Finance	7,452,565
Al Rajhi Bank	7,278,386
NetEase	7,182,283
Hon Hai Precision Industry	7,097,409
SK Hynix	6,621,834

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Consumer Discretionary UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Amazon.com	4,945,921
Tesla	3,949,302
Home Depot	1,165,557
Airbnb	733,736
McDonald's	673,884
NIKE	587,116
Lowe's	484,523
Starbucks	373,725
Target	351,566
Booking Holdings	317,429
DoorDash	312,610
General Motors	307,780
TJX	263,169
Ford Motor	258,667
MercadoLibre	191,679
Rivian Automotive	184,753
Dollar General	178,264
Marriott International	163,737
O'Reilly Automotive	151,116
Chipotle Mexican Grill	148,992

Largest Twenty Sales for the financial year

Proceeds USD

Amazon.com	113,194,675
Tesla	66,297,001
Home Depot	34,047,358
McDonald's	17,372,321
NIKE	16,291,907
Lowe's	14,652,988
Starbucks	10,075,225
Target	9,328,009
Booking Holdings	8,873,027
TJX	7,497,877
Ford Motor	6,764,384
General Motors	6,065,430
Dollar General	4,337,964
O'Reilly Automotive	4,173,551
AutoZone	4,012,441
Marriott International	3,998,546
MercadoLibre	3,979,763
Chipotle Mexican Grill	3,634,577
Hilton Worldwide Holdings	3,579,389
Lululemon Athletica	3,492,956

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Consumer Staples UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Procter & Gamble	15,141,063
Coca-Cola	10,844,936
PepsiCo	10,015,401
Costco Wholesale	9,837,553
Walmart	9,088,675
Philip Morris International	6,334,035
Altria Group	3,742,664
Mondelez International	3,688,299
Colgate-Palmolive	2,612,285
Estee Lauder	2,498,815
Archer-Daniels-Midland	2,061,993
General Mills	1,855,744
Kimberly-Clark	1,853,527
Sysco	1,808,154
Constellation Brands	1,655,034
Kroger	1,494,944
Monster Beverage	1,488,104
Hershey	1,357,465
Keurig Dr Pepper	1,309,524
Walgreens Boots Alliance	1,293,807
Kraft Heinz	1,288,723
Tyson Foods	1,031,692
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Procter & Gamble	8,192,475
Coca-Cola	5,591,945
PepsiCo	5,164,380
Walmart	4,942,496
Costco Wholesale	4,931,344
Philip Morris International	3,395,064
Altria Group	2,130,180
Mondelez International	2,013,040
Colgate-Palmolive	1,391,927
Estee Lauder	1,292,023
Archer-Daniels-Midland	1,101,975
General Mills	1,003,131
Constellation Brands	987,953
Sysco	966,577
Kimberly-Clark	939,803
Kroger	871,572
Monster Beverage	769,431
Walgreens Boots Alliance	682,885
Hershey	681,500
Kraft Heinz	590,125
Keurig Dr Pepper	589,971
Tyson Foods	561,005

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Energy UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Exxon Mobil	14,367,661
Chevron	11,682,837
ConocoPhillips	5,113,370
EOG Resources	2,639,051
Schlumberger	2,251,856
Pioneer Natural Resources	2,022,760
Occidental Petroleum	1,997,622
Marathon Petroleum	1,987,906
Phillips 66	1,720,144
Valero Energy	1,595,097
Devon Energy	1,452,157
Williams	1,441,851
Kinder Morgan	1,342,364
Marathon Oil	1,333,605
Cheniere Energy	1,275,799
Hess	1,222,687
Baker Hughes	1,156,744
Halliburton	1,114,671
ONEOK	1,027,004
APA	968,680
Targa Resources	950,679
EQT Corp	946,943
Diamondback Energy	866,330
Coterra Energy	787,310
Texas Pacific Land	728,219
Ovintiv	694,879
Largest Twenty Sales for the financial year	Proceeds USD
Exxon Mobil	10,215,861
Chevron	7,599,996
ConocoPhillips	3,769,072
Marathon Petroleum	1,963,418
EOG Resources	1,793,671
Schlumberger	1,490,897
Occidental Petroleum	1,455,907
Pioneer Natural Resources	1,423,353
Valero Energy	1,215,324
Devon Energy	1,083,317
Phillips 66	1,077,439
Williams	992,915
Cheniere Energy	980,297
Kinder Morgan	914,610
Hess	868,734
Halliburton	734,964
ONEOK	694,590
Baker Hughes	596,785
Diamondback Energy	594,753
Coterra Energy	532,042

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Financials UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
JPMorgan Chase & Co	32,194,926
Berkshire Hathaway	31,122,160
Bank of America	24,715,462
S&P Global	18,013,573
Wells Fargo & Co	15,903,736
Charles Schwab	9,913,516
Morgan Stanley	9,826,843
Citigroup	9,364,363
Goldman Sachs Group	9,316,599
BlackRock	9,169,822
American Express	8,692,097
Blackstone	6,505,667
Chubb	6,475,779
PNC Financial Services Group	6,443,504
CME Group	6,322,552
Truist Financial	6,307,613
US Bancorp	6,245,872
Marsh & McLennan	6,122,895
Intercontinental Exchange	5,362,792
Progressive	5,122,170
Capital One Financial	4,647,664
Aon	4,612,574
Moody's	4,238,579
M&T Bank	3,696,604
American International Group	3,668,776
MetLife	3,605,960
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Berkshire Hathaway	65,070,610
JPMorgan Chase & Co	57,787,063
Bank of America	43,388,354
Wells Fargo & Co	29,376,013
S&P Global	20,014,387
Morgan Stanley	18,222,674
American Express	17,476,101
Goldman Sachs Group	17,263,486
Charles Schwab	16,307,379
Citigroup	16,043,654
BlackRock	15,676,730
Chubb	14,319,062
Marsh & McLennan	12,960,782
CME Group	11,687,208
Blackstone	11,484,838
PNC Financial Services Group	11,157,216
US Bancorp	10,915,481
Progressive	10,582,926
Aon	10,453,006
Truist Financial	10,308,586
Intercontinental Exchange	9,491,741
Capital One Financial	8,861,492
American International Group	8,191,922
Moody's	7,946,568
MetLife	7,731,242
Travelers	6,908,511

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Health Care UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
UnitedHealth Group	33,131,198
Johnson & Johnson	31,801,358
Pfizer	20,152,632
AbbVie	18,806,338
Eli Lilly & Co	17,992,621
Merck & Co	17,098,564
Thermo Fisher Scientific	15,377,013
Danaher	14,516,423
Abbott Laboratories	13,722,460
Bristol-Myers Squibb	10,990,870
Amgen	9,543,787
CVS Health	9,061,760
Medtronic	8,190,328
Elevance Health	8,153,293
Intuitive Surgical	6,659,642
Gilead Sciences	6,574,936
Cigna	6,260,250
Stryker	5,724,797
Zoetis	5,476,851
Regeneron Pharmaceuticals	5,261,927
Vertex Pharmaceuticals	5,088,419
Becton Dickinson	4,971,366
Boston Scientific	4,377,344
Humana	4,260,733
Moderna	4,243,856
Edwards Lifesciences	3,933,893
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
UnitedHealth Group	8,281,321
Johnson & Johnson	7,735,620
Pfizer	4,695,993
AbbVie	4,551,948
Cerner	4,031,792
Eli Lilly & Co	4,018,956
Thermo Fisher Scientific	3,908,356
Abbott Laboratories	3,721,745
Merck & Co	3,704,945
Bristol-Myers Squibb	3,505,666
Amgen	3,314,411
ABIOMED	3,248,113
Danaher	3,104,800
Cigna	2,745,271
Medtronic	2,424,100
CVS Health	2,409,796
Elevance Health	2,159,733
HCA Healthcare	1,752,658
Intuitive Surgical	1,653,961
Zoetis	1,528,597
Stryker	1,433,665
Gilead Sciences	1,410,103
Becton Dickinson	1,409,088
Vertex Pharmaceuticals	1,301,563
McKesson	1,277,469
Regeneron Pharmaceuticals	1,272,190
Edwards Lifesciences	1,128,289
Humana	1,102,796
Boston Scientific	1,083,473
Moderna	1,076,196

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Information Technology UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Microsoft	43,490,990
Apple	41,498,110
NVIDIA	7,882,971
Visa	5,661,962
Mastercard	4,928,763
Roper Technologies	4,302,221
Broadcom	3,584,131
Accenture	3,303,318
Cisco Systems	3,223,318
Salesforce	3,208,668
Adobe	3,186,725
Intel	2,814,894
QUALCOMM	2,782,991
Texas Instruments	2,615,869
Advanced Micro Devices	2,285,820
International Business Machines	2,088,592
Intuit	2,017,372
Oracle	1,955,111
Block	1,945,226
PayPal Holdings	1,823,953

Largest Twenty Sales for the financial year

Proceeds USD

Apple	61,086,162
Microsoft	45,120,256
NVIDIA	10,735,403
Visa	8,442,766
Mastercard	7,129,140
Broadcom	5,261,133
Cisco Systems	4,753,300
Accenture	4,383,428
Adobe	4,380,435
Salesforce	3,734,326
Texas Instruments	3,661,216
QUALCOMM	3,546,398
Intel	3,485,552
Advanced Micro Devices	3,363,590
Oracle	3,158,907
Intuit	2,768,555
International Business Machines	2,651,386
Trade Desk	2,467,977
Applied Materials	2,453,729
PayPal Holdings	2,343,342

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USD High Yield Corporate Bond UCITS ETF

Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			99,782,307
Intelsat Jackson Holdings	6.50	15/03/2030	3,289,137
Carvana	10.25	01/05/2030	3,052,027
Cloud Software Group Holdings	6.50	31/03/2029	2,766,748
AthenaHealth Group	6.50	15/02/2030	2,526,320
Medline Borrower	3.88	01/04/2029	2,084,257
Condor Merger Sub	7.38	15/02/2030	2,039,975
TransDigm	6.25	15/03/2026	2,031,815
Tenet Healthcare	6.13	15/06/2030	1,844,564
Directv Financing / Directv Financing Co-Obligor	5.88	15/08/2027	1,765,899
Carnival Holdings Bermuda	10.38	01/05/2028	1,735,889
Sands China	5.90	08/08/2028	1,620,193
Carnival	5.75	01/03/2027	1,599,332
DISH Network	11.75	15/11/2027	1,595,634
American Airlines /AAAdvantage Loyalty	5.50	20/04/2026	1,592,277
CHS/Community Health Systems	5.25	15/05/2030	1,580,436
Las Vegas Sands	3.20	08/08/2024	1,564,567
Caesars Entertainment	6.25	01/07/2025	1,523,857
VZ Secured Financing	5.00	15/01/2032	1,510,672
Neptune Bidco	9.29	15/04/2029	1,487,603

Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			92,057,837
Centene	4.63	15/12/2029	3,258,731
CCO Holdings / CCO Holdings Capital	5.13	01/05/2027	2,459,185
Centene	4.25	15/12/2027	2,335,543
CCO Holdings / CCO Holdings Capital	5.00	01/02/2028	2,225,145
HCA	3.50	01/09/2030	2,141,068
T-Mobile USA	3.38	15/04/2029	2,013,251
T-Mobile USA	3.50	15/04/2031	1,990,185
Centene	2.45	15/07/2028	1,989,360
Centene	3.38	15/02/2030	1,932,765
Centene	2.50	01/03/2031	1,894,594
Centene	3.00	15/10/2030	1,841,088
Netflix	4.88	15/04/2028	1,653,492
Par Pharmaceutical	7.50	01/04/2027	1,648,100
Medline Borrower	3.88	01/04/2029	1,569,503
Cheniere Energy Partners	4.00	01/03/2031	1,533,541
Telenet Finance Luxembourg Notes	5.50	01/03/2028	1,497,010
Cheniere Energy Partners	4.50	01/10/2029	1,461,132
Bausch Health	5.50	01/11/2025	1,455,198
TransDigm	6.25	15/03/2026	1,443,121

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			6,724,316
Dell International / EMC	6.02	15/06/2026	399,181
Cooperatieve Rabobank	3.75	21/07/2026	353,292
Deutsche Global Liquidity Series - Managed Euro Fund			348,778
Microsoft	3.30	06/02/2027	333,088
AbbVie	3.60	14/05/2025	316,803
Credit Suisse Group	4.55	17/04/2026	306,751
Banco Santander	3.50	11/04/2022	301,143
Visa	3.15	14/12/2025	290,644
National Australia Bank	2.50	12/07/2026	289,020
Warnermedia Holdings	3.76	15/03/2027	287,937
AbbVie	2.95	21/11/2026	286,968
Microsoft	2.40	08/08/2026	283,376
Shire Acquisitions Investments Ireland	3.20	23/09/2026	277,028
Oracle	2.65	15/07/2026	264,188
Oracle	2.50	01/04/2025	263,421
Credit Suisse	3.63	09/09/2024	257,940
Verizon Communications	4.13	16/03/2027	257,193
PNC Bank	3.80	25/07/2023	256,642
US Bank	3.40	24/07/2023	255,905
Largest Twenty Sales for the financial year	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			6,385,266
Deutsche Global Liquidity Series - Managed Euro Fund			314,305
HSBC Holdings	3.97	22/05/2030	307,614
Banco Santander	3.50	11/04/2022	300,461
Cooperatieve Rabobank	3.75	21/07/2026	287,476
UniCredit	1.98	03/06/2027	279,558
Standard Chartered	4.64	01/04/2031	266,960
Goldman Sachs Group	6.75	01/10/2037	266,127
Credit Suisse Group	3.87	12/01/2029	253,400
HSBC Holdings	6.50	15/09/2037	252,972
Credit Agricole	4.00	10/01/2033	252,524
GSK Consumer Healthcare Capital	3.13	24/03/2025	245,985
BPCE	2.70	01/10/2029	243,062
Credit Suisse Group	1.31	02/02/2027	236,413
National Australia Bank	2.33	21/08/2030	226,218
Sabine Pass Liquefaction	5.63	01/03/2025	224,947
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.45	21/05/2028	219,660
NatWest Group	5.08	27/01/2030	219,280
Suzano Austria	5.75	14/07/2026	218,620
Meiji Yasuda Life Insurance	5.20	20/10/2045	218,290

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World ESG Screened UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	2,029,211
Microsoft	1,554,356
Amazon.com	1,030,546
Tesla	668,203
Alphabet Class A Shares	579,772
Alphabet Class C Shares	543,012
Shell	536,790
Meta Platforms	469,302
NVIDIA	442,418
UnitedHealth Group	367,544
Johnson & Johnson	357,923
JPMorgan Chase & Co	357,419
TotalEnergies	334,764
Walmart	334,560
Berkshire Hathaway	332,851
Home Depot	299,645
Procter & Gamble	288,549
Nestle	278,955
Visa	266,023
Bank of America	252,144

Largest Twenty Sales for the financial year

Proceeds USD

Apple	3,000,415
Microsoft	2,212,326
Amazon.com	1,434,695
Exxon Mobil	932,108
Alphabet Class A Shares	860,678
Alphabet Class C Shares	845,841
Tesla	782,654
Chevron	762,740
NVIDIA	627,659
Meta Platforms	599,273
JPMorgan Chase & Co	487,237
UnitedHealth Group	484,982
Johnson & Johnson	474,619
Berkshire Hathaway	462,359
Nestle	426,207
Procter & Gamble	413,685
Visa	408,107
Home Depot	406,398
Bank of America	387,702
Mastercard	349,563

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Japan ESG UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Recruit Holdings	76,792,738
Shin-Etsu Chemical	72,568,189
Daiichi Sankyo	67,833,126
Sony Group	66,705,860
SoftBank	55,098,360
Hoya	54,689,280
Murata Manufacturing	50,367,348
FANUC	44,265,979
Oriental Land	43,501,378
Kao	33,670,558
Tokyo Electron	33,009,087
KDDI	31,270,151
Hitachi	29,791,365
Nintendo	29,666,370
Daikin Industries	25,888,654
Unicharm	23,568,392
East Japan Railway	22,274,010
Fast Retailing	20,133,049
TDK	18,814,002
Astellas Pharma	17,571,511
Fujitsu	16,519,804
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Recruit Holdings	84,977,241
Sony Group	79,329,682
Takeda Pharmaceutical	69,221,057
Honda Motor	64,752,811
Oriental Land	54,483,598
Mizuho Financial Group	44,588,059
Tokyo Electron	42,944,557
Denso	41,563,004
ORIX	35,508,327
Nintendo	35,188,086
KDDI	34,479,801
Hitachi	31,984,877
Mitsui Fudosan	30,223,557
Daikin Industries	28,872,224
Fast Retailing	20,682,607
Astellas Pharma	20,464,858
Fujitsu	17,957,104
NEC	15,197,508
Dai-ichi Life Holdings	14,253,231
FUJIFILM Holdings	14,215,683
Panasonic Holdings	14,060,868

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI World ESG UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Microsoft	79,395,898
Procter & Gamble	44,601,714
Tesla	32,343,483
PepsiCo	29,787,693
Alphabet Class A Shares	28,958,662
Alphabet Class C Shares	26,774,013
Texas Instruments	20,547,768
NVIDIA	20,212,998
Johnson & Johnson	18,450,691
United Parcel Service	17,187,320
HSBC Holdings	16,925,112
American Tower REIT	15,740,242
AIA Group	15,596,720
Elevance Health	15,428,352
Visa	13,727,712
Home Depot	13,574,156
Mastercard	12,135,325
ServiceNow	11,842,351
Crown Castle REIT	11,180,774
3M	10,629,012

Largest Twenty Sales for the financial year

Proceeds USD

Microsoft	107,987,037
Alphabet Class A Shares	39,961,964
Alphabet Class C Shares	39,741,419
Tesla	37,405,974
NVIDIA	29,012,320
Johnson & Johnson	23,861,709
Visa	19,327,430
Home Depot	18,842,286
Caterpillar	17,541,674
Mastercard	16,653,974
Starbucks	15,805,841
ASML Holding	14,171,909
Roche Holding	14,013,572
Enbridge	13,807,255
Coca-Cola	13,336,247
Walt Disney	12,421,862
Cisco Systems	12,044,705
Thermo Fisher Scientific	11,919,338
Eli Lilly & Co	11,899,798
Adobe	11,484,955

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Europe ESG UCITS ETF

Largest Twenty Purchases for the financial year

Cost EUR

HSBC Holdings	34,210,375
Roche Holding	29,160,711
ASML Holding	27,779,816
AstraZeneca	23,251,746
Novo Nordisk	22,162,144
Unilever	14,527,122
EssilorLuxottica	13,452,550
Anglo American	13,402,666
SAP	12,849,300
Lonza Group	11,274,720
L'Oreal	10,988,117
Deutsche Post	10,290,198
Hermes International	10,013,169
Allianz	9,491,011
Schneider Electric	9,206,114
Prudential	9,057,091
Prosus	7,002,729
BNP Paribas	6,967,861
Merck	6,909,348
GSK	6,799,485

Cumulative Sales in excess of 1 percent of total value of sales for the financial year

Proceeds EUR

Zurich Insurance Group	14,199,717
ASML Holding	10,548,874
BASF	10,453,377
Roche Holding	10,047,463
EssilorLuxottica	9,754,451
Novo Nordisk	8,114,894
AstraZeneca	8,024,297
Ferguson	7,368,218
Muenchener Rueckversicherungs-Gesellschaft	7,085,409
Unilever	5,057,550
Merck	5,015,896
Orsted	4,429,572
SAP	4,303,081
L'Oreal	4,254,059
Standard Chartered	4,219,418
Assicurazioni Generali	4,190,328
Neste	3,959,398
Allianz	3,539,230
GSK	3,488,253
Haleon	3,413,581
CaixaBank	3,272,794
Schneider Electric	3,175,362
Swisscom	3,149,026
Prosus	2,943,904

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA ESG UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Microsoft	371,156,531
Tesla	137,843,358
Alphabet Class A Shares	134,406,824
Procter & Gamble	128,868,514
Alphabet Class C Shares	126,935,975
Eli Lilly & Co	93,236,295
NVIDIA	93,161,876
PepsiCo	85,725,597
Johnson & Johnson	83,558,017
Intel	78,115,082
Visa	65,862,478
Home Depot	62,669,491
Texas Instruments	58,930,822
Mastercard	57,041,158
United Parcel Service	49,549,297
Coca-Cola	46,660,387
American Tower REIT	46,009,038
Elevance Health	44,218,013
Thermo Fisher Scientific	41,650,781
Merck & Co	40,894,846
Walt Disney	40,617,081
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Microsoft	312,442,021
Alphabet Class C Shares	97,808,111
Alphabet Class A Shares	97,099,803
Tesla	84,362,997
NVIDIA	66,910,376
Johnson & Johnson	63,815,738
Visa	50,686,072
Home Depot	47,179,611
Mastercard	43,392,072
Caterpillar	40,405,012
Coca-Cola	35,423,419
Merck & Co	31,693,058
Thermo Fisher Scientific	30,632,306
Eli Lilly & Co	29,719,398
Cisco Systems	28,877,182
Walt Disney	28,835,665
Adobe	27,654,789
Crown Castle REIT	27,361,485
Verizon Communications	27,007,916
McDonald's	26,506,902
Accenture	26,458,441

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Banks UCITS ETF

Total Purchases for the financial year *	Cost USD
JPMorgan Chase & Co	17,018,891
Bank of America	11,715,498
Wells Fargo & Co	8,157,332
Citigroup	4,641,403
US Bancorp	3,340,179
PNC Financial Services Group	3,327,357
Truist Financial	3,155,428
M&T Bank	2,115,148
First Citizens BancShares	1,459,931
Webster Financial	1,387,867
SVB Financial Group	1,330,176
First Republic Bank	1,321,788
First Horizon	1,308,615
Fifth Third Bancorp	1,232,091
Citizens Financial Group	1,218,552
Regions Financial	937,666
Huntington Bancshares	896,086
KeyCorp	853,083
Signature Bank	722,644

* There were no other purchases during the financial year.

Total Sales for the financial year *	Proceeds USD
JPMorgan Chase & Co	20,956,546
Bank of America	14,130,366
Wells Fargo & Co	11,455,845
Citigroup	6,095,281
PNC Financial Services Group	4,242,294
Truist Financial	3,884,713
US Bancorp	3,848,541
SVB Financial Group	1,584,988
M&T Bank	1,475,115
Fifth Third Bancorp	1,471,347
First Republic Bank	1,470,846
Regions Financial	1,128,126
Huntington Bancshares	1,125,500
KeyCorp	1,098,029
Citizens Financial Group	1,093,200
Signature Bank	836,261
First Citizens BancShares	454,346
Webster Financial	414,255
First Horizon	14,204

* There were no other sales during the financial year.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers S&P Europe ex UK UCITS ETF

Largest Twenty Purchases for the financial year

Cost EUR

Nestle	7,325,515
ASML Holding	5,506,019
Roche Holding - Non-voting Rights	5,422,046
Novartis	4,375,633
LVMH Moet Hennessy Louis Vuitton	4,256,843
Novo Nordisk	3,659,236
TotalEnergies	2,990,465
SAP	2,801,982
Prosus	2,548,996
Siemens	2,506,069
Sanofi	2,472,774
L'Oreal	2,416,100
Allianz	2,090,076
Schneider Electric	1,977,897
Air Liquide	1,689,582
BNP Paribas	1,626,669
Airbus	1,620,650
Anheuser-Busch InBev	1,515,473
Cie Financiere Richemont	1,513,481
Zurich Insurance Group	1,490,292

Largest Twenty Sales for the financial year

Proceeds EUR

Nestle	15,746,868
Roche Holding - Non-voting Rights	11,743,535
ASML Holding	11,027,693
Novartis	9,243,975
LVMH Moet Hennessy Louis Vuitton	8,009,788
Novo Nordisk	7,872,552
TotalEnergies	5,686,826
SAP	5,170,242
Sanofi	5,160,314
Siemens	5,015,054
L'Oreal	4,273,879
Allianz	4,026,077
Schneider Electric	3,851,679
Air Liquide	3,336,492
Zurich Insurance Group	3,059,583
Airbus	3,033,134
UBS Group	2,989,585
Iberdrola	2,807,781
BNP Paribas	2,793,737
Deutsche Telekom	2,732,883

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Artificial Intelligence and Big Data UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Meta Platforms	21,956,298
NVIDIA	21,843,003
Amazon.com	21,840,287
Samsung Electronics	21,535,437
Apple	20,962,688
Bank of America	20,376,916
Alphabet	19,729,939
Tencent Holdings	19,506,631
Microsoft	19,133,362
Verizon Communications	16,814,220
Adobe	16,365,463
Accenture	15,277,991
Advanced Micro Devices	14,882,517
Intel	14,537,175
Broadcom	14,449,410
Cisco Systems	14,322,202
Salesforce	11,469,551
PayPal Holdings	11,246,892
AT&T	10,572,957
Mixi	10,200,218
VMware	9,910,452
Telia	9,577,261
Inventec	9,394,834
Progress Software	8,772,645
Dolby Laboratories	8,474,976
Workday	8,302,351
Mandiant	8,218,627
Western Digital	8,183,457
A10 Networks	8,083,854
PDF Solutions	7,666,139
Digimarc	7,644,992
Xero	7,553,137
Radware	7,189,367
Intuit	7,118,819
International Business Machines	6,442,515
Oracle	6,331,971
SAP	6,279,907

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Artificial Intelligence and Big Data UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
HTC	14,064,093
Plantronics	11,923,936
Mandiant	10,890,721
Cadence Design Systems	10,223,911
Yokogawa Electric	9,760,964
Citrix Systems	9,589,170
Compal Electronics	9,524,036
Lite-On Technology	9,291,709
Nippon Telegraph & Telephone	9,266,819
Box	9,254,497
CyberArk Software	9,167,095
VMware	9,050,099
Juniper Networks	9,018,708
Dassault Systemes	8,871,227
Synaptics	8,838,030
Megachips	8,813,173
Aspen Technology	8,806,488
Verint Systems	8,727,279
Mixi	8,665,471
Progress Software	8,594,286
Trend Micro	8,486,703
Alibaba Group Holding	8,271,122
Avnet	8,257,270
Twitter	8,144,588
Telia	8,003,474
CommVault Systems	7,970,966
MongoDB	7,962,409
Cirrus Logic	7,955,866
Primax Electronics	7,940,053
Inventec	7,605,280
Dropbox	7,584,910
A10 Networks	7,575,147
Gen Digital	7,413,986
BT Group	7,370,273
Wistron	7,318,476
Orange	7,294,828
JFrog	6,971,265
PDF Solutions	6,926,911
Rapid7	6,922,010
ANSYS	6,908,064
Palo Alto Networks	6,851,422
Hewlett Packard Enterprise	6,830,140
NEC	6,824,810
Samsung SDS	6,699,431
Open Text	6,683,696
Koh Young Technology	6,659,930
NCR	6,655,597
NetApp	6,633,586
Acer	6,558,186
NETGEAR	6,482,601
Dolby Laboratories	6,455,381
Macronix International	6,313,357

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Future Mobility UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
AT&T	4,877,247
Advanced Micro Devices	4,767,358
NVIDIA	4,703,879
Tesla	4,700,304
Meta Platforms	4,635,096
Taiwan Semiconductor Manufacturing	4,429,395
Intel	4,398,019
Alphabet	4,222,139
Volkswagen	4,162,946
Tencent Holdings	4,097,723
Toyota Motor	3,962,598
Verizon Communications	3,878,357
Siemens	3,286,177
3M	2,687,143
BYD	2,104,861
Koninklijke KPN	2,029,522
Wacker Chemie	2,028,649
Tokai Carbon	1,876,557
Kubota	1,864,540
Ford Motor	1,820,070
Sensata Technologies Holding	1,788,192
Ferrari	1,747,179
Shin-Etsu Chemical	1,532,977
Mercedes-Benz Group	1,493,808
General Motors	1,451,794
BASF	1,374,847

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Future Mobility UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
IHI	2,397,828
Tata Motors	2,328,200
Cabot	2,205,540
Mitsubishi Motors	2,068,155
Tesla	2,017,181
TotalEnergies	2,001,245
Nisshinbo Holdings	1,891,397
Toshiba	1,836,880
Koninklijke KPN	1,799,035
Advanced Micro Devices	1,765,080
Mazda Motor	1,734,254
Panasonic Holdings	1,726,890
Gentherm	1,650,542
Wacker Chemie	1,639,696
UBE	1,632,935
Bridgestone	1,627,160
NVIDIA	1,592,399
Nippon Shokubai	1,577,023
Zeon	1,562,774
Mitsubishi Chemical Group	1,550,381
Johnson Matthey	1,524,916
Sumitomo Chemical	1,522,501
NOK	1,497,449
Wolfspeed	1,472,835
Subaru	1,469,385
Isuzu Motors	1,450,435
Dow	1,441,088
Sanyo Chemical Industries	1,440,673
Toagosei	1,424,503
Oshkosh	1,419,734
International Business Machines	1,418,491
GS Yuasa	1,379,785
ams-OSRAM	1,352,704
Umicore	1,347,773
Kubota	1,340,216
Solvay	1,335,843
Resonac Holdings	1,331,007
Tokai Carbon	1,316,771
Sumitomo Electric Industries	1,311,737
Aisin	1,308,305
Mitsui Chemicals	1,293,136
Alphabet	1,278,220
SK Innovation	1,277,400
Ford Motor	1,265,977
Arkema	1,252,538
Schaeffler	1,243,500
SKC	1,235,540
Renault	1,219,732
Musashi Seimitsu Industry	1,215,115
Nissan Motor	1,213,910
Asahi Kasei	1,204,120
Lear	1,202,637
Kia	1,139,861
Nidec	1,129,532

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Emerging Markets ESG UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Taiwan Semiconductor Manufacturing	170,993,736
Tencent Holdings	36,815,305
Alibaba Group Holding	23,914,893
NetEase	21,245,128
Baidu	16,360,498
Meituan	14,890,947
BYD Class H Shares	14,711,631
Wuxi Biologics Cayman	13,715,393
Itau Unibanco Holding	12,798,865
Yum China Holdings	9,715,204
China Mengniu Dairy	9,578,931
MTN Group	8,623,482
Infosys	8,086,994
Chunghwa Telecom	8,077,292
China Construction Bank	7,977,001
Telkom Indonesia Persero	7,160,574
Kotak Mahindra Bank	6,504,820
Housing Development Finance	6,500,131
China Resources Land	6,374,427
ENN Energy Holdings	5,971,093

Cumulative Sales in excess of 1 percent of total value of sales for the financial year

Proceeds USD

Tencent Holdings	22,960,060
Alibaba Group Holding	20,591,506
Ping An Insurance Group of China	18,947,039
NIO	11,071,347
Meituan	8,745,994
Li Ning	8,552,576
B3 SA - Brasil Bolsa Balcao	7,695,869
China Mengniu Dairy	7,595,388
Infosys	7,372,724
China Construction Bank	7,284,565
Nan Ya Plastics	7,044,817
Li Auto	6,960,596
Saudi Arabian Mining	6,930,999
Fomento Economico Mexicano	6,788,775
ENN Energy Holdings	5,409,440
Mahindra & Mahindra	5,334,481
Shenzhou International Group Holdings	5,306,988
Housing Development Finance	5,253,098
Geely Automobile Holdings	5,220,054
Uni-President Enterprises	5,201,385
China Overseas Land & Investment	5,200,915

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			11,562,901
Warnermedia Holdings	5.14	15/03/2052	610,047
CVS Health	5.05	25/03/2048	594,900
AbbVie	4.25	21/11/2049	477,014
Pfizer	7.20	15/03/2039	458,732
Warnermedia Holdings	5.14	15/03/2052	418,508
Warnermedia Holdings	5.05	15/03/2042	412,694
Microsoft	2.92	17/03/2052	389,667
CVS Health	4.78	25/03/2038	376,188
Warnermedia Holdings	4.28	15/03/2032	374,447
Abbott Laboratories	4.90	30/11/2046	356,924
Warnermedia Holdings	5.05	15/03/2042	354,459
HSBC Holdings	6.50	02/05/2036	348,585
Microsoft	2.53	01/06/2050	345,306
Warnermedia Holdings	5.40	15/03/2062	330,352
AT&T	3.55	15/09/2055	320,277
AT&T	3.50	15/09/2053	301,100
Comcast	2.94	01/11/2056	298,976
AT&T	3.65	15/09/2059	295,180
CVS Health	4.30	25/03/2028	291,973

Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			10,448,139
Warnermedia Holdings	5.14	15/03/2052	400,029
CVS Health	5.05	25/03/2048	344,294
Warnermedia Holdings	5.05	15/03/2042	344,191
Halliburton	5.00	15/11/2045	298,815
Warnermedia Holdings	4.28	15/03/2032	259,853
Visa	3.15	14/12/2025	259,699
CVS Health	3.88	20/07/2025	257,273
Credit Suisse Group	3.75	26/03/2025	251,354
GSK Consumer Healthcare Capital	3.63	24/03/2032	239,945
AbbVie	4.25	21/11/2049	237,846
Broadcom	3.19	15/11/2036	227,993
Intel	3.70	29/07/2025	224,522
GSK Consumer Healthcare Capital	3.63	24/03/2032	222,910
Pfizer	7.20	15/03/2039	219,187
Bristol-Myers Squibb	3.40	26/07/2029	217,196
Microsoft	3.13	03/11/2025	215,262
Bristol-Myers Squibb	4.25	26/10/2049	212,909
Warnermedia Holdings	3.76	15/03/2027	212,026
HSBC Holdings	6.50	02/05/2036	208,443

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers US Treasuries Ultrashort Bond UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			13,815,945
United States Treasury Bill	0.00	26/01/2023	2,270,101
United States Treasury Bill	0.00	29/12/2022	2,196,600
United States Treasury Bill	0.00	01/12/2022	2,067,887
United States Treasury Bill	0.00	03/11/2022	2,015,714
United States Treasury Bill	0.00	06/10/2022	1,954,255
United States Treasury Bill	0.00	23/02/2023	1,900,596
United States Treasury Bill	0.00	23/03/2023	1,876,990
United States Treasury Bill	0.00	11/08/2022	1,688,657
United States Treasury Bill	0.00	08/09/2022	1,656,774
United States Treasury Bill	0.00	14/07/2022	1,395,672
United States Treasury Floating Rate Note*		31/01/2024	1,305,039
United States Treasury Floating Rate Note*		31/01/2023	1,290,773
United States Treasury Bill	0.00	20/04/2023	1,260,043
United States Treasury Floating Rate Note*		31/10/2023	1,252,247
United States Treasury Floating Rate Note*		30/04/2023	1,247,952
United States Treasury Floating Rate Note*		30/04/2024	1,231,788
United States Treasury Floating Rate Note*		31/07/2023	1,225,005
United States Treasury Bill	0.00	16/06/2022	1,219,033
United States Treasury Bill	0.00	18/05/2023	1,169,114
United States Treasury Floating Rate Note*		31/10/2022	1,150,981
United States Treasury Bill	0.00	15/06/2023	1,137,251
United States Treasury Note	0.13	30/06/2023	1,105,961
United States Treasury Note	0.13	31/01/2023	1,050,153
United States Treasury Floating Rate Note*		31/07/2024	1,022,244
United States Treasury Note	0.13	28/02/2023	992,252
United States Treasury Note	0.13	31/07/2023	987,714

* These are a floating-rate notes (FRN), which have a variable coupon.

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			12,602,611
United States Treasury Bill	0.00	26/01/2023	2,285,361
United States Treasury Bill	0.00	01/12/2022	2,213,508
United States Treasury Bill	0.00	29/12/2022	2,207,223
United States Treasury Bill	0.00	03/11/2022	2,163,583
United States Treasury Bill	0.00	06/10/2022	2,100,485
United States Treasury Bill	0.00	11/08/2022	1,830,997
United States Treasury Bill	0.00	08/09/2022	1,801,219
United States Treasury Bill	0.00	16/06/2022	1,561,655
United States Treasury Bill	0.00	14/07/2022	1,537,584
United States Treasury Bill	0.00	19/05/2022	1,214,877
United States Treasury Bill	0.00	21/04/2022	1,190,930
United States Treasury Note	0.13	31/12/2022	1,041,554
United States Treasury Bill	0.00	24/03/2022	1,040,968
United States Treasury Floating Rate Note*		31/07/2022	995,949
United States Treasury Note	1.63	15/11/2022	993,187
United States Treasury Note	2.13	31/12/2022	826,286
United States Treasury Bill	0.00	24/02/2022	716,985
United States Treasury Floating Rate Note*		31/01/2023	626,581
United States Treasury Note	0.13	31/07/2022	618,866
United States Treasury Floating Rate Note*		30/04/2023	592,606

* These are a floating-rate notes (FRN), which have a variable coupon.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI EMU ESG UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
ASML Holding	3,053,747
SAP	1,707,120
L'Oreal	1,497,421
EssilorLuxottica	1,490,187
Allianz	1,284,075
Deutsche Post	1,246,502
Schneider Electric	1,238,271
Hermes International	1,234,240
Prosus	920,667
BNP Paribas	900,691
AXA	765,909
Merck	758,318
Kering	697,313
Sampo	697,146
Teleperformance	643,411
ING Groep	640,719
UPM-Kymmene	572,090
Deutsche Boerse	543,461
Banco Bilbao Vizcaya Argentaria	533,040
Intesa Sanpaolo	532,854
Kerry Group	516,736
Adidas	515,521
Koninklijke Ahold Delhaize	500,190
Wolters Kluwer	466,092
Industria de Diseno Textil	459,201
Bayerische Motoren Werke	455,428
Koninklijke DSM	445,887
Veolia Environnement	388,767
Michelin	386,126
Kingspan Group	385,979
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds EUR
ASML Holding	1,073,025
BASF	906,260
EssilorLuxottica	732,754
Muenchener Rueckversicherungs-Gesellschaft	613,785
Merck	373,565
Assicurazioni Generali	360,679
Neste	347,232
Veolia Environnement	328,416
CaixaBank	286,913
Snam	209,459
UCB	199,402
Erste Group Bank	191,669
Aegon	170,962
Solvay	129,635
Banco Bilbao Vizcaya Argentaria	127,675
Verbund	120,204
Prosus	118,116
Suez	112,768
L'Oreal	105,663
Bayerische Motoren Werke	80,791
Adidas	79,741

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Communication Services UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Meta Platforms	10,978,101
Alphabet Class A Shares	9,154,216
Alphabet Class C Shares	8,541,540
Walt Disney	4,472,234
Verizon Communications	4,110,258
Comcast	3,769,361
AT&T	2,988,698
Netflix	2,818,133
T-Mobile	1,635,771
Activision Blizzard	1,212,266
Charter Communications	1,188,224
Trade Desk	1,088,253
Electronic Arts	701,432
Take-Two Interactive Software	557,011
Snap	541,630
Warner Bros Discovery	525,251
Twitter	515,689
Match Group	509,090
ROBLOX	484,474
Live Nation Entertainment	351,517

Largest Twenty Sales for the financial year

Proceeds USD

Alphabet Class A Shares	9,046,537
Alphabet Class C Shares	8,736,106
Meta Platforms	5,921,135
Walt Disney	3,567,130
Verizon Communications	3,426,625
Comcast	3,265,078
AT&T	2,862,315
Netflix	2,603,402
T-Mobile	1,995,213
Activision Blizzard	1,227,125
Charter Communications	1,108,058
Electronic Arts	789,654
Warner Bros Discovery	540,592
Trade Desk	424,036
Take-Two Interactive Software	353,638
Omnicom Group	342,473
Match Group	294,803
Liberty Broadband	291,672
Pinterest	281,942
Live Nation Entertainment	277,734

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Industrials UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Union Pacific	688,914
Raytheon Technologies	681,170
United Parcel Service	662,869
Honeywell International	603,275
Deere & Co	504,702
Caterpillar	500,799
Lockheed Martin	500,203
Boeing	437,109
General Electric	399,678
3M	378,304
CSX	336,971
Northrop Grumman	323,579
Waste Management	314,262
Illinois Tool Works	289,495
Norfolk Southern	283,170
Eaton	262,173
FedEx	259,471
General Dynamics	256,118
Emerson Electric	243,544
Uber Technologies	242,115
L3Harris Technologies	218,852
Quanta Services	191,021
Ferguson	185,589
Johnson Controls International	184,807
Cintas	179,219
Carrier Global	167,538
Waste Connections	163,717
Parker-Hannifin	162,666
Trane Technologies	159,549
Otis Worldwide	158,151
Verisk Analytics	154,882
TransDigm Group	151,365
Fastenal	143,488

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI USA Industrials UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Union Pacific	456,369
Raytheon Technologies	452,326
Honeywell International	426,039
United Parcel Service	402,310
Roper Technologies	386,684
Lockheed Martin	373,853
Caterpillar	358,258
Deere & Co	338,992
S&P Global	271,802
3M	251,813
Boeing	251,709
Northrop Grumman	249,364
General Electric	246,039
CSX	228,339
Waste Management	214,094
Illinois Tool Works	196,694
Norfolk Southern	189,953
General Dynamics	181,088
Eaton	171,319
FedEx	164,639
L3Harris Technologies	161,554
Emerson Electric	160,061
Johnson Controls International	123,872
Cintas	121,176
Uber Technologies	114,390
Trane Technologies	108,139
Waste Connections	106,867
Parker-Hannifin	106,516
Carrier Global	100,621
Cummins	99,013

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers NASDAQ 100 UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Apple	17,453,110
Microsoft	17,361,745
Amazon.com	10,588,739
Tesla	6,795,514
Alphabet Class C Shares	6,032,597
Alphabet Class A Shares	5,968,648
Meta Platforms	5,289,873
NVIDIA	5,222,121
PepsiCo	2,749,647
Broadcom	2,569,125
Costco Wholesale	2,566,482
Cisco Systems	2,424,602
Adobe	2,312,165
Comcast	2,178,396
Intel	1,986,656
QUALCOMM	1,918,975
Texas Instruments	1,836,014
T-Mobile	1,812,184
Netflix	1,615,980
PayPal Holdings	1,566,475
Honeywell International	1,547,846
Advanced Micro Devices	1,531,546
Amgen	1,528,591

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers NASDAQ 100 UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Apple	2,045,396
Microsoft	571,271
Baidu	414,189
PepsiCo	404,080
Amazon.com	390,373
Broadcom	386,456
Cisco Systems	365,417
VeriSign	344,159
Costco Wholesale	343,656
Comcast	340,630
T-Mobile	308,363
Adobe	302,510
Amgen	293,609
NetEase	290,298
Alphabet Class C Shares	287,158
Texas Instruments	274,202
Meta Platforms	266,546
Tesla	245,008
Honeywell International	242,098
Skyworks Solutions	240,883
QUALCOMM	228,726
Splunk	222,961
JD.com	216,088
Netflix	201,417
Alphabet Class A Shares	198,789
Advanced Micro Devices	195,549
Charter Communications	194,782
Intuit	192,296
Starbucks	191,296
Booking Holdings	187,883
Match Group	185,885
Intel	184,306
Applied Materials	179,990
NVIDIA	176,696
Analog Devices	174,672
DocuSign	173,892
Automatic Data Processing	172,728
PayPal Holdings	170,144

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers EUR Corporate Green Bond UCITS ETF

Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost EUR
Deutsche Global Liquidity Series - Managed Euro Fund			20,558,877
Deutsche Bank	1.88	23/02/2028	1,632,549
ING Groep	2.13	23/05/2026	1,479,694
EDP Finance	1.88	21/09/2029	1,275,790
Banco Bilbao Vizcaya Argentaria	4.38	14/10/2029	1,252,305
Nordea Bank	1.13	16/02/2027	1,244,027
ABN AMRO Bank	4.25	21/02/2030	1,216,839
Societe Du Grand Paris EPIC	1.63	08/04/2042	1,207,314
DNB Bank	0.38	18/01/2028	1,199,303
BNP Paribas	0.50	30/05/2028	1,198,582
DNB Bank	3.13	21/09/2027	1,181,780
E.ON	0.88	08/01/2025	1,074,938
Ferrovie dello Stato Italiane	3.75	14/04/2027	1,071,839
TenneT Holding	1.63	17/11/2026	1,063,568
CaixaBank	5.38	14/11/2030	1,045,140
Skandinaviska Enskilda Banken	4.00	09/11/2026	1,023,707
RWE	2.13	24/05/2026	1,019,777
RWE	2.75	24/05/2030	1,017,391
National Australia Bank	2.13	24/05/2028	998,451
Citigroup	3.71	22/09/2028	983,487

Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds EUR
Deutsche Global Liquidity Series - Managed Euro Fund			19,609,032
Agence Francaise de Developpement EPIC	0.00	25/03/2025	947,695
Volkswagen International Finance	0.88	22/09/2028	947,266
CPPIB Capital	0.88	06/02/2029	820,508
CPPIB Capital	0.25	06/04/2027	709,576
Engie	0.38	28/02/2023	600,347
Volkswagen International Finance	3.75	28/09/2027	597,912
Volkswagen International Finance	3.13	28/03/2025	593,442
TenneT Holding	0.75	26/06/2025	577,616
Electricite de France	1.00	29/11/2033	572,957
Engie	0.50	24/10/2030	552,966
Banco Santander	0.63	24/06/2029	524,596
ING Groep	0.88	09/06/2032	520,157
Digital Euro Finco	2.50	16/01/2026	489,645
National Grid Electricity Transmission	0.19	20/01/2025	482,767
Engie	0.38	21/06/2027	480,820
Volkswagen International Finance	1.25	23/09/2032	473,697
Agence Francaise de Developpement EPIC	0.50	31/10/2025	470,290
E.ON	0.60	01/10/2032	467,895
Deutsche Bank	1.88	23/02/2028	456,172

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USD Corporate Green Bond UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			16,238,948
ING Groep	4.63	06/01/2026	3,237,140
Electricite de France	3.63	13/10/2025	2,934,707
Bank of America	2.46	22/10/2025	2,930,140
BNP Paribas	1.68	30/06/2027	2,908,870
Nederlandse Waterschapsbank	2.38	24/03/2026	2,830,334
Equinix	3.90	15/04/2032	2,562,897
Industrial & Commercial Bank of China	1.63	28/10/2026	2,498,776
Industrial & Commercial Bank of China	2.95	01/06/2025	2,474,582
CDP Financial	1.00	26/05/2026	2,460,786
ABN AMRO Bank	2.47	13/12/2029	2,448,254
China Construction Bank	3.13	17/05/2025	2,407,824
Verizon Communications	3.88	01/03/2052	2,323,596
Swedbank	1.54	16/11/2026	2,276,568
Citigroup	1.68	15/05/2024	2,255,237
Honda Motor	2.53	10/03/2027	2,249,147
Apple	2.85	23/02/2023	2,242,548
Kommunalbanken	2.13	11/02/2025	2,216,224
Industrial & Commercial Bank of China	1.00	28/10/2024	2,188,406
General Motors	5.60	15/10/2032	2,174,917
Largest Twenty Sales for the financial year	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series - Managed Dollar Fund			14,861,501
Bank of America	2.46	22/10/2025	2,920,617
Apple	2.85	23/02/2023	2,323,686
Citigroup	1.68	15/05/2024	2,274,069
Apple	3.00	20/06/2027	2,131,790
ING Groep	4.63	06/01/2026	2,069,058
NextEra Energy Capital Holdings	1.90	15/06/2028	2,049,534
BNP Paribas	1.68	30/06/2027	1,977,696
Bank of China	0.95	21/09/2023	1,936,742
MidAmerican Energy	3.65	15/04/2029	1,898,494
Nederlandse Waterschapsbank	2.38	24/03/2026	1,804,020
MTR	2.50	02/11/2026	1,774,203
Verizon Communications	3.88	08/02/2029	1,723,984
MTR	1.63	19/08/2030	1,720,791
JPMorgan Chase & Co	0.77	09/08/2025	1,714,439
Electricite de France	3.63	13/10/2025	1,679,993
Industrial & Commercial Bank of China	1.63	28/10/2026	1,592,233
JPMorgan Chase & Co	0.65	16/09/2024	1,491,504
Saudi Electricity Global Sukuk 5	1.74	17/09/2025	1,489,310
CDP Financial	1.00	26/05/2026	1,487,760

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
LVMH Moet Hennessy Louis Vuitton	214,898
Dr. Ing. h.c. F. Porsche	71,372
Mercedes-Benz Group	63,457
Prosus	61,562
Kering	50,247
Stellantis	48,750
Hermes International	47,390
Compass Group	41,784
Adidas	37,493
Bayerische Motoren Werke	33,076
EssilorLuxottica	31,683
Industria de Diseno Textil	30,385
Ferrari	29,193
Volkswagen	28,944
Volvo Car	25,403
Flutter Entertainment	24,923
Evolution	24,873
D'ieteren Group	20,999
Michelin	15,050
InterContinental Hotels Group	12,500
Entain	12,244
Moncler	12,042
Largest Twenty Sales for the financial year	Proceeds EUR
EssilorLuxottica	216,141
Volkswagen (Preferred)	144,361
Porsche Automobil Holding	49,589
Volkswagen	32,952
Prosus	25,126
Mercedes-Benz Group	17,156
Faurecia	16,292
Adidas	15,981
Pandora	3,090
Valeo	2,416
LVMH Moet Hennessy Louis Vuitton	1,950
SEB	1,389
Kingfisher	1,356
Burberry Group	667
Next	605
Taylor Wimpey	546
Electrolux	354
Swatch Group	229
Ferrari	187
Compass Group	183

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost EUR
ASML Holding	1,035,573
LVMH Moet Hennessy Louis Vuitton	721,766
SAP	449,427
Siemens	439,623
Sanofi	422,565
L'Oreal	388,093
Schneider Electric	324,981
Allianz	292,204
Air Liquide	269,559
Bayer	226,371
Mercedes-Benz Group	221,099
BNP Paribas	213,207
AXA	204,921
Deutsche Telekom	198,914
Banco Santander	185,847
EssilorLuxottica	185,340
Deutsche Post	171,256
Prosus	169,701
Kering	168,644
Adyen	163,313
Hermes International	162,557
NXP Semiconductors	161,884
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds EUR
ASML Holding	78,073
Atlantia	72,108
L'Oreal	58,523
Red Electrica	52,850
Jeronimo Martins	45,596
Alstom	44,734
Siemens	42,458
Siemens Gamesa Renewable Energy	35,955
SAP	34,770
Elia Group	31,351
Schneider Electric	29,512
Sartorius	25,839
EXOR	20,332
Siemens Healthineers	18,945
Verbund	18,896
Prosus	18,514
Prysmian	17,540
Just Eat Takeaway.com	13,948
Bayer	13,574
Orion	12,154
Banco Bilbao Vizcaya Argentaria	10,772
Beiersdorf	9,509

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	1,610,982
Microsoft	1,227,348
Amazon.com	503,584
Alphabet Class A Shares	372,539
Alphabet Class C Shares	325,875
NVIDIA	243,169
Meta Platforms	197,024
Johnson & Johnson	191,392
UnitedHealth Group	190,305
JPMorgan Chase & Co	182,524
Procter & Gamble	164,920
Visa	154,941
Home Depot	153,956
Nestle	153,002
Bank of America	134,150
Mastercard	133,223
Pfizer	120,049
Roche Holding - Non-voting Rights	115,226
AbbVie	114,201
ASML Holding	114,091

Largest Twenty Sales for the financial year

Proceeds USD

Amazon.com	455,801
Apple	35,219
Kroger	16,580
ABIOMED	15,958
STMicroelectronics	13,661
Microsoft	12,711
Red Electrica	11,550
Cerner	10,819
Cummins	9,146
Atlantia	8,452
Siemens Gamesa Renewable Energy	7,746
Lasertec	6,692
Jeronimo Martins	6,631
Meta Platforms	6,583
Cisco Systems	6,582
Alstom	6,153
ComfortDelGro	5,827
Proterial	5,763
Pan American Silver	5,744
3i Group	5,680

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost EUR
Deutsche Global Liquidity Series - Managed Euro Fund			543,579
Deutsche Bank	4.00	24/06/2032	266,904
Intesa Sanpaolo	6.63	13/09/2023	207,788
UniCredit	4.88	20/02/2029	198,962
BPER Banca	3.38	30/06/2025	194,777
Vodafone Group	3.10	03/01/2079	194,526
Intrum	3.13	15/07/2024	188,351
UniCredit	2.73	15/01/2032	169,100
Atlantia	1.88	12/02/2028	167,500
BPER Banca	3.88	25/07/2032	161,000
Tele Columbus	3.88	02/05/2025	157,985
Telefonica Europe*	2.88		157,500
Rakuten Group*	4.25		145,622
Unipol Gruppo	3.25	23/09/2030	135,280
Volvo Car	2.50	07/10/2027	132,057
Grifols Escrow Issuer	3.88	15/10/2028	124,896
Telecom Italia Finance	7.75	24/01/2033	116,412
Faurecia	7.25	15/06/2026	103,324
CMA CGM	7.50	15/01/2026	102,691
Telefonica Europe*	7.13		102,500

* These are perpetual bonds which have no maturity date.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Coupon %	Maturity	Proceeds EUR
Deutsche Global Liquidity Series - Managed Euro Fund			359,339
Deutsche Bank	4.00	24/06/2032	271,316
Intesa Sanpaolo	6.63	13/09/2023	204,340
Bilfinger	4.50	14/06/2024	100,493
Solvay Finance*	5.43		99,759
Banco de Sabadell	5.38	12/12/2028	98,900
Deutsche Bank	2.75	17/02/2025	98,252
Telefonica Europe*	2.63		98,125
Ibercaja Banco	3.75	15/06/2025	98,124
Telecom Italia	4.00	11/04/2024	97,940
Eurobank	4.38	09/03/2025	97,900
Deutsche Bank	4.50	19/05/2026	97,626
Telefonica Europe*	3.00		97,202
BPER Banca	3.38	30/06/2025	96,674
Deutsche Bank	5.63	19/05/2031	96,419
Wienerberger	2.75	04/06/2025	96,000
Deutsche Lufthansa	1.63	16/11/2023	95,700
Intrum	3.13	15/07/2024	94,977
DKT Finance	7.00	17/06/2023	94,500
Holcim Finance Luxembourg*	3.00		93,850
Titan Global Finance	2.38	16/11/2024	93,640
Huhtamaki	4.25	09/06/2027	93,500
Aramark International Finance	3.13	01/04/2025	92,276
Bertelsmann & Co	3.50	23/04/2075	91,735
Commerzbank	4.00	05/12/2030	91,280
Quatrim SASU	5.88	15/01/2024	90,395
IQVIA	1.75	15/03/2026	90,250
Infineon Technologies*	3.63		89,841
Deutsche Lufthansa	3.75	11/02/2028	89,620
Spectrum Brands	4.00	01/10/2026	89,288
Vodafone Group	2.63	27/08/2080	88,661
Novo Banco	8.50	06/07/2028	87,800
MPT Operating Partnership / MPT Finance	0.99	15/10/2026	87,282
Iccrea Banca	4.75	18/01/2032	86,655
Food Service Project	5.50	21/01/2027	86,000
Telefonica Europe*	2.88		85,000
BPER Banca	1.38	31/03/2027	84,555
Tele Columbus	3.88	02/05/2025	78,616
TI Automotive Finance	3.75	15/04/2029	77,591
SoftBank Group	3.38	06/07/2029	73,625
DIC Asset	2.25	22/09/2026	60,506
LANXESS	4.50	06/12/2076	48,044

* These are perpetual bonds which have no maturity date.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Largest Twenty Purchases for the financial year	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series - Managed Dollar Fund			365,093
Ziggo Bond	6.00	15/01/2027	221,203
Centene	4.63	15/12/2029	219,273
UniCredit	5.86	19/06/2032	195,441
Sprint	7.13	15/06/2024	187,432
Directv Financing / Directv Financing Co-Obligor	5.88	15/08/2027	172,265
Tenet Healthcare	4.88	01/01/2026	150,525
Centene	2.50	01/03/2031	147,020
DaVita	4.63	01/06/2030	143,096
Tenet Healthcare	5.13	01/11/2027	139,335
CCO Holdings / CCO Holdings Capital	5.13	01/05/2027	134,763
United Rentals North America	4.88	15/01/2028	134,093
TransDigm	6.25	15/03/2026	133,303
Intelsat Jackson Holdings	6.50	15/03/2030	133,037
WESCO Distribution	7.13	15/06/2025	130,720
Uber Technologies	8.00	01/11/2026	130,035
Bausch Health	6.13	01/02/2027	129,292
Tenet Healthcare	6.13	01/10/2028	127,877
Sirius XM Radio	5.50	01/07/2029	123,235
Cheniere Energy Partners	4.50	01/10/2029	123,233
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Coupon %	Maturity	Proceeds USD
Centene	4.63	15/12/2029	209,125
Centene	2.50	01/03/2031	139,522
Cheniere Energy Partners	4.50	01/10/2029	123,278
Sprint	7.13	15/06/2024	101,500
Centene	4.25	15/12/2027	97,536
Deutsche Bank	4.50	01/04/2025	93,189
T-Mobile USA	2.63	15/02/2029	89,432
T-Mobile USA	2.63	15/04/2026	84,807
Centene	2.45	15/07/2028	81,105
T-Mobile USA	2.25	15/02/2026	74,776
Icahn Enterprises / Icahn Enterprises Finance	6.25	15/05/2026	58,314
Univision Communications	5.13	15/02/2025	56,622
Ball	4.00	15/11/2023	53,918
Bausch Health	5.00	30/01/2028	51,659
Centene	2.63	01/08/2031	50,359
Genesis Energy / Genesis Energy Finance	8.00	15/01/2027	48,000
Deutsche Bank	3.74	07/01/2033	47,984
Deutsche Bank	4.88	01/12/2032	47,841
Cheniere Energy Partners	4.00	01/03/2031	47,756
Arconic	6.00	15/05/2025	46,080
DCP Midstream Operating	5.63	15/07/2027	45,391
Icahn Enterprises / Icahn Enterprises Finance	5.25	15/05/2027	41,652
Centene	3.00	15/10/2030	40,736
Valvoline	4.25	15/02/2030	40,207
Seagate HDD Cayman	4.88	01/03/2024	38,945
Deutsche Bank	3.73	14/01/2032	38,905
Six Flags Entertainment	4.88	31/07/2024	38,276
Par Pharmaceutical	7.50	01/04/2027	36,120
Central Parent / CDK Global	7.25	15/06/2029	35,438
Univision Communications	4.50	01/05/2029	33,307
Bausch Health	6.13	01/02/2027	32,875
Delta Air Lines	3.75	28/10/2029	32,488
Yum! Brands	4.75	15/01/2030	31,938
Ziggo Bond	6.00	15/01/2027	31,325

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Fintech Innovation UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Alibaba Group Holding	200,043
Tencent Holdings	186,707
Meituan	182,860
ServiceNow	179,283
Apple	174,072
Visa	169,773
Accenture	168,521
Mastercard	159,200
NVIDIA	158,188
PayPal Holdings	150,330
Fiserv	131,232
Salesforce	130,153
Prosus	118,446
Pinduoduo	116,129
International Business Machines	110,580
Intuit	102,061
MercadoLibre	75,358
American Express	75,119
Block	71,409
Charles Schwab	68,437
Adyen	68,369
Discover Financial Services	67,129
Sea	57,635
JD.com	54,892
Fidelity National Information Services	47,987
MediaTek	46,500
Intercontinental Exchange	43,763
US Bancorp	42,133
Largest Twenty Sales for the financial year	Proceeds USD
Apple	178,222
American Express	84,939
Pinduoduo	67,189
Sea	21,596
PayPal Holdings	19,342
PTC	18,572
FleetCor Technologies	17,069
Intuit	15,080
Visa	14,573
Dynatrace	13,368
Legal & General Group	10,646
Juniper Networks	9,872
Mastercard	9,591
ServiceNow	7,823
Avalara	6,528
Nuvei	4,771
Meituan	4,709
EVERTEC	4,255
Lightspeed Commerce	3,663
Q2 Holdings	3,645

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Wuxi Biologics Cayman	340,611
Moderna	286,305
Alnylam Pharmaceuticals	283,789
Lonza Group	240,989
IQVIA Holdings	240,520
Vertex Pharmaceuticals	240,000
Thermo Fisher Scientific	227,032
Abbott Laboratories	225,869
Illumina	225,401
Agilent Technologies	224,779
Roche Holding - Non-voting Rights	218,477
Catalent	210,099
Bio-Techne	191,712
Gilead Sciences	176,818
Bristol-Myers Squibb	174,411
QIAGEN	146,257
ICON	146,216
Hologic	133,169
PerkinElmer	94,392
Teladoc Health	80,786
CRISPR Therapeutics	75,650
Quest Diagnostics	73,772
Horizon Therapeutics	72,303
Exact Sciences	72,251
Novavax	64,649
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Alnylam Pharmaceuticals	165,869
IQVIA Holdings	115,427
Moderna	114,625
Wuxi Biologics Cayman	105,604
Vertex Pharmaceuticals	95,363
Horizon Therapeutics	90,492
Agilent Technologies	86,148
Illumina	74,165
Bio-Techne	69,340
Catalent	60,510
Hologic	57,731
QIAGEN	55,854
Thermo Fisher Scientific	54,991
Lonza Group	54,898
Roche Holding - Non-voting Rights	53,694
Abbott Laboratories	51,290
Abcam	43,313
PerkinElmer	36,126
Medpace Holdings	32,352
Quest Diagnostics	30,428
Sarepta Therapeutics	28,551
Teladoc Health	27,515
CRISPR Therapeutics	24,511
Exact Sciences	24,475
Guardant Health	23,699
Repligen	21,189

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Innovation UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Tesla	345,729
Vertex Pharmaceuticals	295,065
Visa	272,342
Microsoft	270,193
Moderna	259,302
Mastercard	258,011
Amazon.com	251,455
NVIDIA	251,315
Apple	250,023
Wuxi Biologics Cayman	179,924
ServiceNow	158,801
Illumina	156,181
Lonza Group	155,369
Alphabet Class A Shares	153,169
Accenture	149,838
Meituan	149,302
PayPal Holdings	147,335
Alphabet Class C Shares	143,051
Meta Platforms	124,531
Fiserv	100,653
Alnylam Pharmaceuticals	93,205
Prosus	92,073
ICON	85,314
Catalent	82,837
Tencent Holdings	78,460
Alibaba Group Holding	78,284
Advanced Micro Devices	77,979
International Business Machines	74,507
Bio-Techne	73,263
Intel	71,654
Pinduoduo	71,196
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Amazon.com	90,248
Accenture	89,675
Vertex Pharmaceuticals	62,436
Pinduoduo	47,582
QUALCOMM	40,729
Tesla	39,136
Meta Platforms	34,248
International Business Machines	33,948
Alibaba Group Holding	26,443
Visa	25,605
Tencent Holdings	25,537
Eaton	23,373
PayPal Holdings	22,817
Adobe	22,420
Wuxi Biologics Cayman	22,136
Netflix	21,692
Oracle	20,757
Mastercard	19,602
ServiceNow	19,566
Fiserv	17,219
Moderna	16,887
Discover Financial Services	16,145
General Motors	16,102
Booking Holdings	14,556
Illumina	14,393
Workday	13,600
MercadoLibre	13,033
SAP	12,195
Prosus	12,096

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Meta Platforms	342,523
Amazon.com	327,653
Apple	283,397
Visa	278,551
Microsoft	276,097
Mastercard	263,851
Tesla	254,884
NVIDIA	246,952
Tencent Holdings	233,704
Alibaba Group Holding	219,378
Adobe	185,444
Accenture	177,832
Alphabet Class A Shares	151,725
Alphabet Class C Shares	141,663
Oracle	130,822
QUALCOMM	116,739
Advanced Micro Devices	116,007
ServiceNow	107,561
Netflix	104,324
Intel	103,093
PayPal Holdings	99,267
International Business Machines	98,433
Booking Holdings	88,420
Cisco Systems	86,811
SAP	80,446
Meituan	77,327
Equinix REIT	72,278
Prosus	69,502
Fiserv	67,037
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Cisco Systems	100,581
Broadcom	66,673
Accenture	52,060
Amazon.com	49,312
Apple	43,042
Visa	35,370
American Express	34,354
Intuit	32,606
Veeva Systems	30,076
Mastercard	29,581
Workday	25,352
Tesla	23,702
Pinduoduo	16,985
QUALCOMM	16,823
Micron Technology	14,177
Microsoft	11,243
Sea	10,798
DocuSign	10,590
Fortinet	10,047
Twilio	9,559
Discover Financial Services	8,885
ZoomInfo Technologies	8,523
Check Point Software Technologies	7,970
Western Digital	7,717
FleetCor Technologies	6,867

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Largest Twenty Purchases for the financial year

Cost EUR

Nestle	284,506
Roche Holding - Non-voting Rights	203,500
ASML Holding	163,944
AstraZeneca	157,504
Novartis	152,671
Novo Nordisk	148,307
LVMH Moet Hennessy Louis Vuitton	138,953
Unilever - England listing	86,361
HSBC Holdings	82,660
Diageo	76,580
Sanofi	65,446
SAP	64,601
Siemens	64,070
L'Oreal	63,800
Schneider Electric	54,451
Air Liquide	51,601
GSK	48,335
Allianz	48,094
Zurich Insurance Group	47,027
Deutsche Telekom	42,642

Largest Twenty Sales for the financial year

Proceeds EUR

Atlantia	11,807
Siemens Gamesa Renewable Energy	7,532
Swisscom	988
Zurich Insurance Group	452
Sartorius Stedim Biotech	345
Gen Digital	181
Deutsche Boerse	174
BioNTech	139
Reckitt Benckiser Group	133
DSV	123
Schneider Electric	123
Elia Group	123
Adidas	123
Spirax-Sarco Engineering	122
Koninklijke DSM	122
AstraZeneca	113
Novo Nordisk	107
Coloplast	105
Straumann Holding	100
London Stock Exchange Group	89

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Toyota Motor	504,230
Sony Group	213,878
Daiichi Sankyo	177,978
Hitachi	126,427
Keyence	122,612
Nippon Telegraph & Telephone	120,977
Tokyo Electron	116,760
Fast Retailing	115,881
Mitsubishi UFJ Financial Group	113,969
Honda Motor	101,796
Olympus	96,708
Astellas Pharma	93,188
Daikin Industries	90,735
Shin-Etsu Chemical	89,457
Nintendo	88,077
KDDI	85,073
SoftBank Group	82,915
Takeda Pharmaceutical	77,264
East Japan Railway	76,103
Sumitomo Mitsui Financial Group	73,393
Murata Manufacturing	72,891
Chugai Pharmaceutical	71,479
Shiseido	68,606
Oriental Land	68,557
Mitsui Fudosan	68,400
Mitsubishi Estate	68,089
Shionogi & Co	66,129
Unicharm	64,763
Eisai	63,792
Advantest	61,966
Total Sales for the financial year *	Proceeds USD
Proterial	44

* There were no other sales during the financial year.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Largest Twenty Purchases for the financial year	Cost USD
Apple	439,470
Microsoft	325,130
Alphabet Class A Shares	98,115
Alphabet Class C Shares	86,520
UnitedHealth Group	58,488
Johnson & Johnson	56,174
NVIDIA	53,314
Meta Platforms	44,375
Procter & Gamble	43,562
Home Depot	39,974
JPMorgan Chase & Co	39,732
Visa	39,449
Eli Lilly & Co	34,616
Pfizer	33,970
Mastercard	33,778
Coca-Cola	32,259
PepsiCo	31,734
AbbVie	31,218
Thermo Fisher Scientific	29,800
Merck & Co	29,483
Total Sales for the financial year *	Proceeds USD
ABIOMED	6,459

* There were no other sales during the financial year.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers India Government Bond UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Coupon %	Maturity	Cost USD
India (Government of)	6.54	17/01/2032	4,652,118
India (Government of)	6.99	15/12/2051	4,451,449
India (Government of)	5.63	12/04/2026	4,449,988
India (Government of)	6.10	12/07/2031	4,198,675
India (Government of)	6.67	17/12/2050	4,165,581
India (Government of)	7.26	14/01/2029	3,886,572
India (Government of)	5.22	15/06/2025	3,850,929
India (Government of)	7.54	23/05/2036	3,641,357
India (Government of)	6.45	07/10/2029	3,596,089
India (Government of)	5.85	01/12/2030	3,575,543
India (Government of)	5.15	09/11/2025	3,561,870
India (Government of)	5.77	03/08/2030	3,516,611
India (Government of)	5.79	11/05/2030	3,003,200
India (Government of)	6.18	04/11/2024	2,993,398
India (Government of)	7.10	18/04/2029	2,927,899
India (Government of)	7.16	20/09/2050	2,811,395
India (Government of)	7.38	20/06/2027	2,674,988
India (Government of)	7.26	22/08/2032	2,531,981
India (Government of)	7.72	15/06/2049	2,354,805
India (Government of)	5.74	15/11/2026	2,281,992
India (Government of)	7.32	28/01/2024	1,805,621
India (Government of)	7.36	12/09/2052	1,369,238
Largest Twenty Sales for the financial year	Coupon %	Maturity	Proceeds USD
India (Government of)	5.22	15/06/2025	906,707
India (Government of)	6.99	15/12/2051	836,378
India (Government of)	6.54	17/01/2032	758,910
India (Government of)	5.85	01/12/2030	738,154
India (Government of)	5.63	12/04/2026	732,452
India (Government of)	5.15	09/11/2025	665,477
India (Government of)	6.67	17/12/2050	644,380
India (Government of)	6.45	07/10/2029	633,429
India (Government of)	6.10	12/07/2031	580,013
India (Government of)	5.77	03/08/2030	576,465
India (Government of)	7.26	14/01/2029	432,163
India (Government of)	6.18	04/11/2024	358,084
India (Government of)	5.79	11/05/2030	357,477
India (Government of)	5.74	15/11/2026	274,914
India (Government of)	7.16	20/09/2050	247,919
India (Government of)	7.32	28/01/2024	231,302
India (Government of)	7.72	15/06/2049	184,655
India (Government of)	7.10	18/04/2029	124,469
India (Government of)	7.38	20/06/2027	61,063
India (Government of)	7.54	23/05/2036	48,660

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Taiwan Semiconductor Manufacturing	1,842,789
Samsung Electronics	1,459,429
Tencent Holdings	973,536
Alibaba Group Holding	651,395
Meituan	260,468
Hon Hai Precision Industry	192,166
MediaTek	180,884
China Construction Bank Class H Shares	175,208
Samsung Electronics (Preferred)	140,448
SK Hynix	128,466
Industrial & Commercial Bank of China Class H Shares	123,889
Bank Central Asia	123,339
Itau Unibanco Holding	118,000
Pinduoduo	108,231
Grupo Financiero Banorte	105,662
America Movil	104,013
Qatar National Bank	102,129
Ping An Insurance Group of China Class H Shares	99,986
First Abu Dhabi Bank	92,097
Bank Rakyat Indonesia Persero	89,968
	89,968

Largest Twenty Sales for the financial year	Proceeds USD
Beijing-Shanghai High Speed Railway	22,409
Beijing Tiantan Biological Products	15,166
Realtek Semiconductor	3,291
Semen Indonesia Persero	2,929
Cathay Financial Holding	2,668
Giant Manufacturing	2,441
Feng TAY Enterprise	2,186
Contemporary Amperex Technology	2,183
Chailease Holding	1,962
Nien Made Enterprise	1,642
Hon Hai Precision Industry	1,540
Guangzhou Baiyunshan Pharmaceutical Holdings - Hong Kong listing	1,449
Delta Electronics	1,329
China Merchants Port Holdings	1,306
Ping An Insurance Group of China Class H Shares	1,056
Zhangzhou Pientzhuang Pharmaceutical	1,017
China Merchants Bank Class H Shares	1,017
Flat Glass Group Class H Shares	938
Novatek Microelectronics	922
Lite-On Technology	853

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers S&P 500 ESG UCITS ETF

Largest Twenty Purchases for the financial year

Cost USD

Apple	218,944
Microsoft	186,294
Amazon.com	79,778
Alphabet Class A Shares	58,965
Alphabet Class C Shares	52,938
UnitedHealth Group	51,237
Exxon Mobil	43,942
NVIDIA	40,608
JPMorgan Chase & Co	39,342
Procter & Gamble	36,127
Visa	34,915
Mastercard	30,234
Eli Lilly & Co	29,484
AbbVie	29,467
Pfizer	28,491
Merck & Co	28,107
PepsiCo	25,429
Coca-Cola	25,187
Bank of America	23,398
Thermo Fisher Scientific	22,022

Total Sales for the financial year *

Proceeds USD

Apple	942
Lowe's	412
McKesson	373
Alphabet Class C Shares	363
S&P Global	340
Linde	330
Marathon Petroleum	329
Exxon Mobil	314
Comcast	241
Caterpillar	233
ConocoPhillips	221

* There were no other sales during the financial year.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Largest Twenty Purchases for the financial year	Cost USD
Moderna	390,850
Biogen	367,514
Schlumberger	362,449
Halliburton	361,291
Gilead Sciences	358,563
Las Vegas Sands	350,359
Caterpillar	350,134
Merck & Co	345,615
Air Products and Chemicals	341,683
Freeport-McMoRan	340,596
Ross Stores	340,026
Baker Hughes	339,772
Phillips 66	331,752
Interpublic Group	331,340
TJX	330,233
Campbell Soup	329,681
Omnicom Group	328,609
Hewlett Packard Enterprise	327,634
Royal Caribbean Cruises	327,362
NVIDIA	327,139
Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Biogen	78,938
Gilead Sciences	73,397
Moderna	64,751
Schlumberger	60,193
Freeport-McMoRan	57,654
Las Vegas Sands	54,612
Caterpillar	52,594
Merck & Co	52,087
Ross Stores	51,846
Air Products and Chemicals	50,310
Royal Caribbean Cruises	48,175
Halliburton	44,991
Etsy	44,337
NVIDIA	42,586
Hewlett Packard Enterprise	40,413
Campbell Soup	36,118
PACCAR	35,755
Deere & Co	34,917
United Rentals	34,290
TJX	33,777
Ralph Lauren	33,762
Baker Hughes	33,107
Linde	32,633
Phillips 66	32,305
AbbVie	32,256
Eli Lilly & Co	31,668
Mettler-Toledo International	31,536
Globe Life	30,173
Interpublic Group	29,733
Microchip Technology	29,503

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Vestas Wind Systems	109,869
SolarEdge Technologies	96,659
Enphase Energy	94,216
ABB	93,618
Rockwell Automation	92,665
Central Japan Railway	92,526
Orsted	86,858
First Solar	85,142
East Japan Railway	77,763
Darling Ingredients	74,935
Denso	73,752
EDP Renovaveis	49,827
Mitsubishi Electric	49,717
MTR	48,880
Umicore	46,582
Sunrun	42,730
Xinyi Solar Holdings	40,977
Omron	37,662
NextEra Energy Partners	35,867
Northland Power	34,798
Yaskawa Electric	33,767
Delta Electronics Thailand	30,170
Ormat Technologies	27,462
Verbund	25,878
Elia Group	25,823
Johnson Matthey	24,867
China Conch Venture Holdings	23,755
Shoals Technologies Group	22,136
LONGi Green Energy Technology	21,934
There were no sales during financial year.	

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Broadcom	247,273
Johnson Matthey	240,185
Umicore	237,232
Enphase Energy	233,421
Darling Ingredients	190,228
Sims	172,290
Vonovia	157,868
Meritage Homes	153,898
Central Japan Railway	140,194
TopBuild	137,168
Skyline Champion	129,043
Berkeley Group Holdings	128,659
Infineon Technologies	128,487
Amphenol	124,273
East Japan Railway	120,164
KB Home	119,092
Sun Hung Kai Properties	110,675
Isetan Mitsukoshi Holdings	103,190
Schneider Electric	102,493
Cavco Industries	92,353
Open House Group	84,441
Veolia Environnement	81,456
MTR	78,793
Schnitzer Steel Industries	78,740
Waste Management	72,373
Universal Display	69,119
ON Semiconductor	68,629
Installed Building Products	68,518
CapitaLand Integrated Commercial Trust REIT	66,202
ABB	62,987

There were no sales during financial year.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

A. Portfolio changes for the financial year ended 31 December 2022 cont/d

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year	Cost USD
Enphase Energy	191,957
Taiwan Semiconductor Manufacturing	180,209
Digital REIT	173,609
Vestas Wind Systems	167,285
NextEra Energy	97,090
Texas Instruments	92,280
SolarEdge Technologies	88,795
NIO	87,959
First Solar	85,125
Alexandria Real Estate Equities REIT	71,925
Sun Hung Kai Properties	69,737
Central Japan Railway	67,836
Li Auto	64,613
Orsted	63,633
East Japan Railway	58,092
Darling Ingredients	54,969
Analog Devices	51,246
Contemporary Amperex Technology	46,599
Schneider Electric	46,346
Rivian Automotive	44,843
CapitaLand Integrated Commercial Trust REIT	41,750
There were no sales during financial year.	

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

B. Prospectus changes

Updated Prospectuses for the Company and updated Supplements were filed with the Central Bank of Ireland on 28 February 2022 and 16 December 2022.

C. Total expense ratio

The following table presents the Total Expense Ratio (TER) on share class level for the financial year ended 31 December 2022:

Fund	TER %
Xtrackers EUR Credit 12.5 Swap UCITS ETF	
Class 1C	0.35
Xtrackers Portfolio Income UCITS ETF	
Class 1D	0.67
Xtrackers MSCI Nordic UCITS ETF	
Class 1D	0.30
Xtrackers MDAX ESG Screened UCITS ETF	
Class 1D	0.40
Xtrackers MSCI North America High Dividend Yield UCITS ETF	
Class 1C	0.39
Xtrackers MSCI AC World ESG Screened UCITS ETF	
Class 1C	0.25
Class 2C - EUR Hedged ¹	0.21
Class 5C - USD Hedged ¹	0.21
Xtrackers MSCI USA UCITS ETF	
Class 1C	0.07
Class 1D	0.07
Class 2C - EUR Hedged	0.12
Class 3C - CHF Hedged	0.12
Xtrackers S&P 500 Equal Weight UCITS ETF	
Class 1C ²	0.25
Class 1D - GBP Hedged	0.29
Class 2C - EUR Hedged	0.30
Xtrackers MSCI World UCITS ETF	
Class 1C	0.19
Class 1D ²	0.18
Class 2D - GBP Hedged	0.29
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	
Class 1C	0.33
Xtrackers MSCI World Minimum Volatility UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Momentum UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Quality UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Value UCITS ETF	
Class 1C	0.25
Xtrackers MSCI GCC Select Swap UCITS ETF	
Class 1C	0.65
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	
Class 1C ²	0.24
Xtrackers S&P 500 UCITS ETF	
Class 1C - EUR Hedged	0.20
Class 1D - EUR Hedged	0.20
Class 2C - GBP Hedged	0.09
Class 3C - CHF Hedged	0.20
Class 4C ¹	0.03
Xtrackers Russell 2000 UCITS ETF	
Class 1C	0.30
Xtrackers MSCI USA ESG Screened UCITS ETF	
Class 1C	0.07
Class 2C - EUR Hedged ³	0.10

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

C. Total expense ratio cont/d

Fund	TER %
Xtrackers MSCI Japan ESG Screened UCITS ETF	
Class 1D	0.15
Class 2D - GBP Hedged	0.25
Class 3C - EUR Hedged	0.25
Class 4C - USD Hedged	0.25
Xtrackers USD Corporate Bond UCITS ETF	
Class 1C	0.12
Class 1D	0.12
Class 2D - EUR Hedged	0.21
Class 6C - MXN Hedged	0.21
Xtrackers MSCI World Financials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Health Care UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Consumer Staples UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Energy UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Information Technology UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Consumer Discretionary UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Industrials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Communication Services UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Materials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Utilities UCITS ETF	
Class 1C	0.25
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	
Class 1C ⁴	0.24
Class 1D	0.45
Class 2D - EUR Hedged	0.50
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	
Class 1C ⁴	0.14
Class 1D	0.25
Xtrackers MSCI EMU ESG Screened UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Minimum Volatility UCITS ETF	
Class 1D	0.20
Xtrackers MSCI Emerging Markets UCITS ETF	
Class 1C	0.18
Class 1D	0.18
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Consumer Staples UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Energy UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Financials UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Health Care UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Information Technology UCITS ETF	
Class 1D	0.12
Xtrackers USD High Yield Corporate Bond UCITS ETF	
Class 1C	0.20
Class 1D	0.20
Class 2C - EUR Hedged	0.25
Class 4D - GBP Hedged ⁴	0.14

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

C. Total expense ratio cont/d

Fund	TER %
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	
Class 1D ²	0.17
Class 2C - EUR Hedged ²	0.22
Xtrackers MSCI World ESG Screened UCITS ETF	
Class 1D	0.18
Xtrackers MSCI Japan ESG UCITS ETF	
Class 1C	0.20
Xtrackers MSCI World ESG UCITS ETF	
Class 1C	0.20
Class 2C - EUR Hedged	0.25
Xtrackers MSCI Europe ESG UCITS ETF	
Class 1C	0.20
Xtrackers MSCI USA ESG UCITS ETF	
Class 1C	0.15
Class 1D ⁵	0.10
Class 2C - EUR Hedged ⁶	0.14
Xtrackers MSCI USA Banks UCITS ETF	
Class 1D	0.12
Xtrackers S&P Europe ex UK UCITS ETF	
Class 1D	0.09
Xtrackers Artificial Intelligence and Big Data UCITS ETF	
Class 1C	0.35
Xtrackers Future Mobility UCITS ETF	
Class 1C	0.35
Xtrackers MSCI Emerging Markets ESG UCITS ETF	
Class 1C	0.25
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	
Class 1C	0.16
Class 2C - EUR Hedged	0.21
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	
Class 1C	0.07
Class 3C - MXN Hedged	0.10
Xtrackers MSCI EMU ESG UCITS ETF	
Class 1C	0.20
Xtrackers MSCI USA Communication Services UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Industrials UCITS ETF	
Class 1D	0.12
Xtrackers NASDAQ 100 UCITS ETF	
Class 1C	0.20
Xtrackers EUR Corporate Green Bond UCITS ETF	
Class 1C	0.25
Xtrackers USD Corporate Green Bond UCITS ETF	
Class 1C - EUR Hedged	0.25
Class 1D - GBP Hedged	0.25
Class 2C	0.25
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	
Class 1C	0.20
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	
Class 1C ⁷	0.13
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	
Class 1C ⁷	0.17
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	
Class 1C ⁸	0.08
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	
Class 1C ⁹	0.07
Xtrackers MSCI Fintech Innovation UCITS ETF	
Class 1C ¹⁰	0.17
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	
Class 1C ¹⁰	0.17
Xtrackers MSCI Innovation UCITS ETF	
Class 1C ¹⁰	0.17

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

C. Total expense ratio cont/d

Fund	TER %
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C ¹⁰	0.17
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹¹	0.05
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹¹	0.05
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹¹	0.04
Xtrackers India Government Bond UCITS ETF Class 1C ¹²	0.12
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹³	0.03
Xtrackers S&P 500 ESG UCITS ETF Class 1C ^{2, 14}	0.01
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 1C ^{2, 14}	0.01
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF Class 1C ¹⁵	0.02
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C ¹⁵	0.02
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C ¹⁵	0.02

¹ This Share Class was launched on 8 June 2022.

² During the year ending 31 December 2022 this Class changed its All-in Fee rate. Please see the significant events during the financial period section of the Notes to the Financial Statements of this annual report for further information.

³ This Share Class was launched on 15 February 2022.

⁴ This Share Class was launched on 15 June 2022.

⁵ This Share Class was launched on 20 April 2022.

⁶ This Share Class was launched on 8 April 2022.

⁷ This Share Class was launched on 17 February 2022.

⁸ This Share Class was launched on 22 June 2022.

⁹ This Share Class was launched on 6 July 2022.

¹⁰ This Share Class was launched on 12 July 2022.

¹¹ This Share Class was launched on 25 August 2022.

¹² This Share Class was launched on 6 September 2022.

¹³ This Share Class was launched on 8 November 2022.

¹⁴ This Share Class was launched on 6 December 2022.

¹⁵ This Share Class was launched on 13 December 2022.

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

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

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

D. Fund Performance

The Fund's performance amounts are calculated net of fees and taxes. The Fund performed in line with its benchmark and/or within guided tolerance levels.

The table below shows the performance of the Funds and their benchmarks.

Fund Name	Fund Return			Index Return			Tracking Error			Tracking Difference		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Xtrackers EUR Credit 12.5 Swap UCITS ETF Class 1C	(29.71)%	(3.75)%	6.30%	(29.45)%	(3.41)%	6.67%	0.05%	0.02%	1.79%	(0.27)%	(0.34)%	(0.37)%
Xtrackers Portfolio Income UCITS ETF Class 1D ¹	(12.40)%	7.87%	2.36%	N/A ¹	N/A ¹	2.84%	N/A ¹	N/A ¹	0.73%	N/A ¹	N/A ¹	(0.48)%
Xtrackers MSCI Nordic UCITS ETF Class 1D	(11.87)%	28.83%	16.70%	(12.22)%	28.17%	16.33%	0.16%	0.18%	0.15%	0.34%	0.66%	0.37%
Xtrackers MDAX ESG Screened UCITS ETF Class 1D	(27.75)%	13.77%	17.09%	(27.65)%	13.84%	17.11%	0.17%	0.12%	0.08%	(0.10)%	(0.07)%	(0.02)%
Xtrackers MSCI North America High Dividend Yield UCITS ETF Class 1C	(4.85)%	21.90%	1.42%	(4.90)%	21.85%	1.22%	0.04%	0.06%	0.07%	0.05%	0.04%	0.20%
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C	(14.61)%	27.85%	6.33%	(14.58)%	27.68%	6.65%	0.19%	0.15%	0.28%	(0.03)%	0.17%	(0.32)%
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 2C - EUR Hedged ^{2, 3}	(7.83)%	0.00%	0.00%	(5.92)%	0.00%	0.00%	0.09%	0.00%	0.00%	(0.04)%	0.00%	0.00%
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 5C - USD Hedged ^{2, 3}	(5.75)%	0.00%	0.00%	(5.92)%	0.00%	0.00%	0.09%	0.00%	0.00%	(0.04)%	0.00%	0.00%
Xtrackers MSCI USA UCITS ETF Class 1C	(19.71)%	26.63%	20.91%	(19.85)%	26.45%	20.73%	0.02%	0.02%	0.06%	0.14%	0.17%	0.18%
Xtrackers MSCI USA UCITS ETF Class 1D	(19.71)%	20.97%	0.00%	(19.85)%	20.83%	0.00%	0.03%	0.02%	0.00%	0.14%	0.14%	0.00%
Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged ³	(22.40)%	25.42%	18.80%	(19.85)%	26.45%	20.73%	0.02%	0.02%	0.06%	0.14%	0.17%	0.18%
Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged ³	(22.61)%	24.95%	18.97%	(19.85)%	26.45%	20.73%	0.02%	0.02%	0.06%	0.14%	0.17%	0.18%
Xtrackers S&P 500 Equal Weight UCITS ETF Class 1C	(11.93)%	28.90%	12.17%	(11.95)%	28.98%	12.12%	0.03%	0.05%	0.08%	0.02%	(0.08)%	0.05%
Xtrackers S&P 500 Equal Weight UCITS ETF Class 1D - GBP Hedged ³	(14.20)%	1.45%	0.00%	(11.95)%	1.68%	0.00%	0.03%	0.04%	0.00%	0.02%	0.00%	0.00%
Xtrackers S&P 500 Equal Weight UCITS ETF Class 2C - EUR Hedged ³	(14.92)%	1.30%	0.00%	(11.95)%	1.68%	0.00%	0.03%	0.04%	0.00%	0.02%	0.00%	0.00%
Xtrackers MSCI World UCITS ETF Class 1C	(18.09)%	21.87%	15.99%	(18.14)%	21.82%	15.90%	0.09%	0.04%	0.07%	0.05%	0.05%	0.09%
Xtrackers MSCI World UCITS ETF Class 1D	(18.09)%	21.87%	16.04%	(18.14)%	21.82%	15.90%	0.09%	0.04%	0.08%	0.06%	0.05%	0.14%
Xtrackers MSCI World UCITS ETF Class 2D - GBP Hedged ³	(17.32)%	23.84%	12.16%	(18.14)%	21.82%	15.90%	0.09%	0.04%	0.07%	0.05%	0.05%	0.09%
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C	(35.46)%	13.05%	(7.65)%	(35.69)%	12.88%	(8.10)%	0.21%	0.15%	0.30%	0.23%	0.17%	0.45%
Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C	(9.81)%	14.20%	2.60%	(9.79)%	14.26%	2.61%	0.03%	0.03%	0.05%	(0.02)%	(0.06)%	(0.01)%
Xtrackers MSCI World Momentum UCITS ETF Class 1C	(17.83)%	14.47%	27.96%	(17.79)%	14.64%	28.26%	0.06%	0.03%	0.13%	(0.04)%	(0.17)%	(0.30)%
Xtrackers MSCI World Quality UCITS ETF Class 1C	(19.19)%	23.32%	14.94%	(19.16)%	23.42%	14.98%	0.07%	0.03%	0.05%	(0.03)%	(0.10)%	(0.04)%
Xtrackers MSCI World Value UCITS ETF Class 1C	(9.81)%	20.07%	(3.99)%	(9.89)%	20.04%	(3.97)%	0.06%	0.04%	0.11%	0.08%	0.03%	(0.02)%
Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C	(4.98)%	37.66%	(0.94)%	(4.18)%	38.66%	(0.04)%	0.03%	0.03%	0.03%	(0.80)%	(1.00)%	(0.90)%
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF Class 1C	(9.64)%	19.41%	13.01%	(9.29)%	19.53%	13.73%	0.43%	0.28%	0.36%	(0.35)%	(0.12)%	(0.72)%
Xtrackers S&P 500 UCITS ETF Class 1C - EUR Hedged ⁴	(21.13)%	27.04%	15.80%	(18.51)%	28.16%	17.75%	0.60%	0.21%	0.71%	(2.62)%	(1.12)%	N/A
Xtrackers S&P 500 UCITS ETF Class 1D - EUR Hedged ⁴	(21.14)%	27.03%	15.85%	(18.51)%	28.16%	17.75%	0.60%	0.21%	0.71%	(2.63)%	(1.13)%	N/A
Xtrackers S&P 500 UCITS ETF Class 2C - GBP Hedged ⁴	(20.36)%	27.89%	15.57%	(18.51)%	28.16%	17.75%	0.67%	0.23%	1.76%	(1.85)%	(0.27)%	N/A
Xtrackers S&P 500 UCITS ETF Class 3C - CHF Hedged ⁴	(21.33)%	26.56%	15.99%	(18.51)%	28.16%	17.75%	0.60%	0.22%	0.79%	(2.82)%	(1.59)%	N/A
Xtrackers S&P 500 UCITS ETF Class 4C ²	(5.96)%	0.00%	0.00%	(6.08)%	0.00%	0.00%	0.03%	0.00%	0.00%	0.12%	0.00%	N/A
Xtrackers Russell 2000 UCITS ETF Class 1C	(20.79)%	14.26%	19.41%	(20.76)%	14.49%	19.50%	0.05%	0.03%	0.14%	(0.03)%	(0.23)%	(0.09)%
Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C	(21.00)%	26.86%	16.39%	(21.16)%	27.05%	16.53%	0.04%	0.05%	0.07%	0.16%	(0.19)%	(0.14)%
Xtrackers MSCI USA ESG Screened UCITS ETF Class 2C - EUR Hedged ^{3, 5}	(18.13)%	0.00%	0.00%	(15.49)%	0.00%	0.00%	0.04%	0.00%	0.00%	0.16%	0.00%	0.00%
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D	(4.99)%	12.20%	8.27%	(4.88)%	12.39%	8.46%	0.04%	0.08%	0.10%	(0.12)%	(0.19)%	(0.19)%
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged ³	(4.23)%	11.83%	7.62%	(4.88)%	12.39%	8.46%	0.04%	0.08%	0.10%	(0.12)%	(0.19)%	(0.19)%
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged ³	(5.48)%	11.11%	6.73%	(4.88)%	12.39%	8.46%	0.04%	0.08%	0.10%	(0.12)%	(0.19)%	(0.19)%
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged ³	(3.19)%	12.22%	7.86%	(4.88)%	12.39%	8.46%	0.04%	0.08%	0.10%	(0.12)%	(0.19)%	(0.19)%
Xtrackers USD Corporate Bond UCITS ETF Class 1C	(17.98)%	(1.47)%	1.99%	(17.88)%	(1.43)%	1.98%	0.05%	0.07%	0.08%	(0.10)%	(0.05)%	0.01%
Xtrackers USD Corporate Bond UCITS ETF Class 1D	(17.97)%	(1.48)%	11.01%	(17.88)%	(1.43)%	11.11%	0.05%	0.07%	0.13%	(0.09)%	(0.05)%	(0.10)%
Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged ³	(20.18)%	(2.48)%	9.19%	(17.88)%	(1.43)%	11.11%	0.05%	0.07%	0.13%	(0.09)%	(0.05)%	(0.10)%
Xtrackers USD Corporate Bond UCITS ETF Class 6C - MXN Hedged ³	(12.88)%	4.56%	0.00%	(17.88)%	0.51%	0.00%	0.05%	0.07%	0.00%	(0.09)%	(0.03)%	0.00%
Xtrackers MSCI World Financials UCITS ETF Class 1C	(10.10)%	27.92%	(3.00)%	(10.19)%	27.87%	(2.84)%	0.05%	0.04%	0.29%	0.09%	0.06%	(0.16)%
Xtrackers MSCI World Health Care UCITS ETF Class 1C	(5.45)%	19.68%	13.28%	(5.41)%	19.80%	13.52%	0.03%	0.04%	0.14%	(0.04)%	(0.12)%	(0.24)%

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

D. Fund Performance cont/d

Fund Name	Fund Return			Index Return			Tracking Error			Tracking Difference		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C	(6.09)%	13.10%	7.84%	(6.13)%	13.06%	7.78%	0.04%	0.05%	0.08%	0.04%	0.04%	0.06%
Xtrackers MSCI World Energy UCITS ETF Class 1C	46.45%	40.61%	(31.15)%	46.01%	40.09%	(31.46)%	0.09%	0.11%	0.17%	0.44%	0.51%	0.31%
Xtrackers MSCI World Information Technology UCITS ETF Class 1C	(30.86)%	29.69%	43.59%	(30.79)%	29.85%	42.34%	0.05%	0.03%	1.00%	(0.08)%	(0.16)%	1.25%
Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C	(33.42)%	17.73%	36.39%	(33.36)%	17.93%	36.62%	0.03%	0.07%	0.05%	(0.05)%	(0.20)%	(0.23)%
Xtrackers MSCI World Industrials UCITS ETF Class 1C	(13.20)%	16.55%	11.59%	(13.20)%	16.60%	11.68%	0.04%	0.05%	0.09%	0.00%	(0.05)%	(0.09)%
Xtrackers MSCI World Communication Services UCITS ETF Class 1C	(36.79)%	14.33%	22.82%	(36.73)%	14.35%	21.13%	0.05%	0.11%	1.53%	(0.05)%	(0.02)%	1.69%
Xtrackers MSCI World Materials UCITS ETF Class 1C	(10.68)%	16.29%	19.85%	(10.75)%	16.32%	19.94%	0.31%	0.12%	0.11%	0.06%	(0.03)%	(0.09)%
Xtrackers MSCI World Utilities UCITS ETF Class 1C	(4.46)%	10.07%	4.88%	(4.66)%	9.84%	4.76%	0.10%	0.07%	0.05%	0.20%	0.23%	0.12%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1C ⁶	0.53%	0.00%	0.00%	0.80%	0.00%	0.00%	0.04%	0.00%	0.00%	(0.27)%	0.00%	0.00%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D	(17.42)%	(1.35)%	6.87%	(17.80)%	(0.87)%	7.60%	0.85%	0.08%	0.28%	0.39%	(0.47)%	(0.73)%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged ³	(19.76)%	(2.38)%	5.14%	(17.80)%	(0.87)%	7.60%	0.85%	0.08%	0.28%	0.39%	(0.47)%	(0.73)%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1C ⁶	(1.56)%	0.00%	0.00%	(1.45)%	0.00%	0.00%	0.06%	0.00%	0.00%	(0.12)%	0.00%	0.00%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D	(15.76)%	(0.38)%	2.89%	(15.81)%	(0.22)%	3.05%	0.26%	0.05%	0.08%	0.05%	(0.16)%	0.10%
Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D	(13.18)%	17.37%	(3.56)%	(13.52)%	17.00%	(3.87)%	0.11%	0.21%	0.31%	0.33%	0.37%	0.32%
Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D	(9.63)%	20.48%	5.26%	(9.67)%	20.43%	5.09%	0.03%	0.03%	0.06%	0.04%	0.05%	0.16%
Xtrackers MSCI Emerging Markets UCITS ETF Class 1C	(20.22)%	(2.71)%	17.97%	(20.09)%	(2.54)%	18.31%	1.74% ⁷	0.17%	0.13%	(0.13)%	(0.17)%	(0.34)%
Xtrackers MSCI Emerging Markets UCITS ETF Class 1D	(20.22)%	(2.16)%	0.00%	(20.09)%	(2.10)%	0.00%	1.74% ⁷	0.10%	0.00%	(0.13)%	(0.06)%	0.00%
Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D	(37.81)%	21.43%	51.48%	(37.82)%	21.47%	48.45%	0.02%	0.02%	1.65%	0.00%	(0.04)%	3.03%
Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D	(1.13)%	17.59%	10.13%	(1.42)%	17.22%	9.68%	0.07%	0.07%	0.08%	0.29%	0.37%	0.45%
Xtrackers MSCI USA Energy UCITS ETF Class 1D	63.83%	50.96%	(34.42)%	63.03%	50.25%	(35.58)%	0.23%	0.20%	1.27%	0.80%	0.71%	1.16%
Xtrackers MSCI USA Financials UCITS ETF Class 1D	(12.56)%	35.19%	(2.45)%	(12.73)%	34.96%	(2.76)%	0.05%	0.04%	0.08%	0.17%	0.23%	0.31%
Xtrackers MSCI USA Health Care UCITS ETF Class 1D	(3.03)%	24.83%	14.65%	(3.14)%	24.83%	14.62%	0.04%	0.09%	0.12%	0.11%	0.00%	0.03%
Xtrackers MSCI USA Information Technology UCITS ETF Class 1D	(30.09)%	31.30%	45.82%	(30.10)%	31.29%	44.08%	0.03%	0.02%	1.07%	0.01%	0.00%	1.74%
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1C	(12.05)%	0.93%	0.00%	(12.02)%	0.94%	0.00%	0.18%	0.14%	0.00%	(0.03)%	0.00%	0.00%
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D	(12.04)%	3.95%	6.20%	(12.02)%	4.13%	6.49%	0.18%	0.12%	0.27%	(0.03)%	(0.19)%	(0.29)%
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 2C - EUR Hedged ³	(14.34)%	0.66%	0.00%	(12.02)%	1.00%	0.00%	0.18%	0.09%	0.00%	(0.03)%	(0.03)%	0.00%
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 4D - GBP Hedged ^{3, 6}	0.05%	0.00%	0.00%	1.32%	0.00%	0.00%	0.11%	0.00%	0.00%	(0.10)%	0.00%	0.00%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D	(8.66)%	0.55%	10.56%	(8.31)%	0.82%	11.26%	0.11%	0.19%	0.70%	(0.35)%	(0.26)%	(0.70)%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged ³	(10.57)%	(0.37)%	8.69%	(8.31)%	0.82%	11.26%	0.11%	0.19%	0.70%	(0.35)%	(0.26)%	(0.70)%
Xtrackers MSCI World ESG Screened UCITS ETF Class 1D	(19.53)%	14.90%	0.21%	(19.54)%	14.89%	(0.03)%	0.07%	0.07%	0.09%	0.01%	0.00%	0.23%
Xtrackers MSCI Japan ESG UCITS ETF Class 1C	(20.41)%	(1.17)%	18.96%	(20.24)%	(0.97)%	19.18%	0.05%	0.05%	0.05%	(0.17)%	(0.21)%	(0.22)%
Xtrackers MSCI World ESG UCITS ETF Class 1C	(20.92)%	25.51%	17.10%	(20.92)%	25.51%	17.07%	0.02%	0.03%	0.04%	(0.01)%	(0.01)%	0.03%
Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged ³	(20.94)%	26.95%	10.67%	(20.92)%	25.51%	12.59%	0.02%	0.03%	0.04%	(0.01)%	(0.01)%	0.03%
Xtrackers MSCI Europe ESG UCITS ETF Class 1C	(13.23)%	25.71%	0.13%	(13.27)%	25.48%	0.06%	0.09%	0.14%	0.08%	0.04%	0.23%	0.07%
Xtrackers MSCI USA ESG UCITS ETF Class 1C	(21.71)%	32.40%	21.18%	(21.77)%	32.37%	21.08%	0.02%	0.02%	0.03%	0.06%	0.03%	0.10%
Xtrackers MSCI USA ESG UCITS ETF Class 1D ⁸	(14.21)%	0.00%	0.00%	(14.27)%	0.00%	0.00%	0.03%	0.00%	0.00%	0.07%	0.00%	0.00%
Xtrackers MSCI USA ESG UCITS ETF Class 2C - EUR Hedged ^{3, 9}	(17.58)%	0.00%	0.00%	(15.21)%	0.00%	0.00%	0.02%	0.00%	0.00%	0.05%	0.00%	0.00%
Xtrackers MSCI USA Banks UCITS ETF Class 1D	(19.42)%	34.19%	(14.34)%	(19.66)%	33.90%	(14.78)%	0.10%	0.07%	0.14%	0.24%	0.29%	0.44%
Xtrackers S&P Europe ex UK UCITS ETF Class 1D	(12.94)%	25.28%	2.36%	(13.28)%	24.91%	2.02%	0.08%	0.06%	0.09%	0.34%	0.37%	0.34%
Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C	(34.75)%	24.04%	37.54%	(34.21)%	24.44%	37.79%	1.21%	0.12%	0.21%	(0.54)%	(0.40)%	(0.25)%
Xtrackers Future Mobility UCITS ETF Class 1C	(29.70)%	13.26%	24.75%	(29.55)%	13.42%	25.27%	0.96%	0.56%	0.16%	(0.15)%	(0.16)%	(0.52)%
Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C	(21.16)%	(9.35)%	17.22%	(20.86)%	(9.02)%	17.58%	0.45%	0.24%	0.13%	(0.30)%	(0.33)%	(0.36)%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C	(18.69)%	(1.76)%	1.61%	(18.55)%	(1.76)%	1.62%	0.07%	0.13%	0.18%	(0.15)%	0.00%	(0.01)%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged ³	(20.92)%	(2.71)%	0.82%	(18.55)%	(1.76)%	0.93%	0.07%	0.13%	0.18%	(0.15)%	0.00%	(0.01)%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 1C	0.92%	0.00%	0.02%	0.99%	0.06%	0.04%	0.03%	0.03%	0.03%	(0.07)%	(0.06)%	(0.02)%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 3C - MXN Hedged ³	7.64%	4.17%	0.00%	0.99%	0.02%	0.00%	0.03%	0.03%	0.00%	(0.07)%	(0.05)%	0.00%
Xtrackers MSCI EMU ESG UCITS ETF Class 1C	(15.77)%	21.71%	0.00%	(16.02)%	21.19%	0.00%	0.15%	0.26%	0.00%	0.25%	0.51%	0.00%

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

D. Fund Performance cont/d

Fund Name	Fund Return			Index Return			Tracking Error			Tracking Difference		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Xtrackers MSCI USA Communication Services UCITS ETF Class 1D	(40.57)%	15.06%	0.00%	(40.58)%	15.09%	0.00%	0.05%	0.04%	0.00%	0.01%	(0.03)%	0.00%
Xtrackers MSCI USA Industrials UCITS ETF Class 1D	(7.36)%	18.80%	0.00%	(7.49)%	18.69%	0.00%	0.04%	0.05%	0.00%	0.13%	0.11%	0.00%
Xtrackers NASDAQ 100 UCITS ETF Class 1C	(32.61)%	22.21%	0.00%	(32.56)%	22.31%	0.00%	0.02%	0.02%	0.00%	(0.04)%	(0.11)%	0.00%
Xtrackers EUR Corporate Green Bond UCITS ETF Class 1C	(16.86)%	(0.60)%	0.00%	(16.63)%	(0.48)%	0.00%	0.05%	0.03%	0.00%	(0.24)%	(0.13)%	0.00%
Xtrackers USD Corporate Green Bond UCITS ETF Class 1C - EUR Hedged ³	(15.36)%	(0.74)%	0.00%	(12.95)%	(0.13)%	0.00%	0.12%	0.10%	0.00%	(0.35)%	(0.15)%	0.00%
Xtrackers USD Corporate Green Bond UCITS ETF Class 1D - GBP Hedged ³	(14.16)%	(0.45)%	0.00%	(12.95)%	(0.35)%	0.00%	0.12%	0.09%	0.00%	(0.35)%	(0.04)%	0.00%
Xtrackers USD Corporate Green Bond UCITS ETF Class 2C	(13.30)%	(0.28)%	0.00%	(12.95)%	(0.13)%	0.00%	0.12%	0.10%	0.00%	(0.35)%	(0.15)%	0.00%
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF Class 1C	(17.31)%	(0.35)%	0.00%	(17.45)%	(0.27)%	0.00%	0.12%	0.04%	0.00%	0.14%	(0.08)%	0.00%
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁰	(10.11)%	0.00%	0.00%	(10.48)%	0.00%	0.00%	0.12%	0.00%	0.00%	0.36%	0.00%	0.00%
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁰	(13.92)%	0.00%	0.00%	(13.95)%	0.00%	0.00%	0.32%	0.00%	0.00%	0.03%	0.00%	0.00%
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF Class 1C ¹¹	1.56%	0.00%	0.00%	1.76%	0.00%	0.00%	0.35%	0.00%	0.00%	(0.20)%	0.00%	0.00%
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 1C ¹²	1.46%	0.00%	0.00%	1.64%	0.00%	0.00%	0.36%	0.00%	0.00%	(0.18)%	0.00%	0.00%
Xtrackers MSCI Fintech Innovation UCITS ETF Class 1C ¹³	(1.18)%	0.00%	0.00%	(1.03)%	0.00%	0.00%	0.03%	0.00%	0.00%	(0.15)%	0.00%	0.00%
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF Class 1C ¹³	(5.79)%	0.00%	0.00%	(5.63)%	0.00%	0.00%	0.07%	0.00%	0.00%	(0.17)%	0.00%	0.00%
Xtrackers MSCI Innovation UCITS ETF Class 1C ¹³	(6.02)%	0.00%	0.00%	(5.88)%	0.00%	0.00%	0.05%	0.00%	0.00%	(0.14)%	0.00%	0.00%
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C ¹³	(6.28)%	0.00%	0.00%	(6.13)%	0.00%	0.00%	0.02%	0.00%	0.00%	(0.16)%	0.00%	0.00%
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁴	(3.03)%	0.00%	0.00%	(3.02)%	0.00%	0.00%	0.16%	0.00%	0.00%	(0.01)%	0.00%	0.00%
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁴	(0.09)%	0.00%	0.00%	(0.03)%	0.00%	0.00%	0.20%	0.00%	0.00%	(0.07)%	0.00%	0.00%
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁴	(8.26)%	0.00%	0.00%	(8.24)%	0.00%	0.00%	0.02%	0.00%	0.00%	(0.02)%	0.00%	0.00%
Xtrackers India Government Bond UCITS ETF Class 1C ¹⁵	(2.23)%	0.00%	0.00%	(1.91)%	0.00%	0.00%	0.98%	0.00%	0.00%	(0.32)%	0.00%	0.00%
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C ¹⁶	9.32%	0.00%	0.00%	9.32%	0.00%	0.00%	0.54%	0.00%	0.00%	0.00%	0.00%	0.00%
Xtrackers S&P 500 ESG UCITS ETF Class 1C ¹⁷	(2.55)%	0.00%	0.00%	(2.55)%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 1C ¹⁷	(1.90)%	0.00%	0.00%	(1.89)%	0.00%	0.00%	0.02%	0.00%	0.00%	(0.01)%	0.00%	0.00%
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF Class 1C ¹⁸	(4.78)%	0.00%	0.00%	(4.75)%	0.00%	0.00%	0.14%	0.00%	0.00%	(0.03)%	0.00%	0.00%
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C ¹⁸	(4.01)%	0.00%	0.00%	(3.99)%	0.00%	0.00%	0.03%	0.00%	0.00%	(0.02)%	0.00%	0.00%
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C ¹⁸	(5.33)%	0.00%	0.00%	(5.32)%	0.00%	0.00%	0.08%	0.00%	0.00%	(0.01)%	0.00%	0.00%

¹ The Fund does not track an index.

² This Share Class was launched on 8 June 2022.

³ For FX hedged share classes: Tracking Difference is defined as the difference between the return of the unhedged share class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the unhedged share class of this Fund and the unhedged benchmark index.

⁴ For this FX hedged share class: Tracking Difference is defined as the difference between the return of the currency hedged share class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the currency hedged share class of this Fund and the unhedged benchmark index.

⁵ This Share Class was launched on 15 February 2022.

⁶ This Share Class was launched on 15 June 2022.

⁷ The Tracking Error for this Share Class is higher than the anticipated level of Tracking Error, as a result of different pricing valuation levels applied to Russian securities included in the Reference Index of the Sub-Fund by the Index Administrator and by the Sub-Fund following the Russia-Ukraine conflict.

⁸ This Share Class was launched on 20 April 2022.

⁹ This Share Class was launched on 8 April 2022.

¹⁰ This Share Class was launched on 17 February 2022.

¹¹ This Share Class was launched on 22 June 2022.

¹² This Share Class was launched on 6 July 2022.

¹³ This Share Class was launched on 12 July 2022.

¹⁴ This Share Class was launched on 25 August 2022.

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Supplemental Data (Unaudited) cont/d

D. Fund Performance cont/d

¹⁵ This Share Class was launched on 6 September 2022.

¹⁶ This Share Class was launched on 8 November 2022.

¹⁷ This Share Class was launched on 6 December 2022.

¹⁸ This Share Class was launched on 13 December 2022.

All information is updated as of 31 December 2022, unless otherwise specified.

Supplemental Data (Unaudited) cont/d
E. Annual Report Disclosures (Unaudited)

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) ("SFTR") came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the Fund's annual and half-yearly reports published after 13 January 2017 detailing the Fund's use of securities financing transactions and total return swaps. As a result, additional disclosures have been included in the appendix to the annual report.

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers EUR Credit 12.5 Swap UCITS ETF

	Total Return Swaps (TRSs)
	1. Below is the market value of TRSs at 31 December 2022
EUR	32,715,697
% of Net Assets	421.57%
	2. Market value of securities on loan as % of Total Lendable Assets
EUR	N/A
% Total Lendable Assets	N/A
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Deutsche Bank
Value of outstanding transactions EUR	32,715,697
Country of Establishment	Germany
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Total Return Swap – Bilateral settlement.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	N/A
	6. Type and Quality of Collateral
	Collateral Type
	Collateral Quality/Rating:
Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A
	7. Currency of Collateral
	N/A
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Open Maturity	N/A
	9. Ten largest Collateral Issuers
1. Collateral Issuer	N/A
Value of collateral received EUR	N/A
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	State Street Bank and Trust Company
Fixed Income Collateral EUR	N/A
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Total Return Swaps (TRSs)
Total Value of Collateral pledged EUR/GBP/USD	N/A	
Counterparty	N/A	
% held in segregated accounts	N/A	
% held in pooled accounts	N/A	
% held in other accounts	N/A	
Total	N/A	
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received	N/A	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	N/A	
% of Overall SFT/TRS Return	N/A	
		Manager of the Fund
Income received	N/A	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	N/A	
% of Overall SFT/TRS Return	N/A	
		Third parties to the agreement (e.g. Lending Agent)
Income received	N/A	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	N/A	
% of Overall SFT/TRS Return	N/A	

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI Nordic UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
EUR	25,638,041
% of Net Assets	5.49%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	466,968,342
% Total Lendable Assets	5.49%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions EUR	5,596,448
Country of Establishment	United Kingdom
2. Counterparty Name	BNP Paribas Arbitrage
Value of outstanding transactions EUR	1,668,383
Country of Establishment	France
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions EUR	4,236,180
Country of Establishment	United States
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions EUR	30,948
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	4,787,703
Country of Establishment	United States
6. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions EUR	686
Country of Establishment	Canada
7. Counterparty Name	UBS
Value of outstanding transactions EUR	9,317,693
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	400,253
3 months to 1 year	10,503,546
Greater than 1 year	13,467,245
Equity Collateral	3,023,409
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Airbus
Value of collateral received EUR	3,022,636
2. Collateral Issuer	France
Value of collateral received EUR	20,992,531
3. Collateral Issuer	Germany
Value of collateral received EUR	3,378,513
4. Collateral Issuer	Infineon Technologies
Value of collateral received EUR	773
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	27,394,453
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	53,859
Gains/Losses	N/A
Costs incurred	N/A
Net returns	53,859
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	8,079
Gains/Losses	N/A
Costs incurred	N/A
Net returns	8,079
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	8,079
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Net returns		8,079
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI AC World ESG Screened UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
EUR	549,804
% of Net Assets	0.04%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	1,308,551,488
% Total Lendable Assets	0.04%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions EUR	240,000
Country of Establishment	United States
2. Counterparty Name	Natixis
Value of outstanding transactions EUR	309,804
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	253,032
Equity Collateral	376,617
	9. Ten largest Collateral Issuers
1. Collateral Issuer	France
Value of collateral received EUR	253,032
2. Collateral Issuer	Safran
Value of collateral received EUR	174,552
3. Collateral Issuer	Stellantis
Value of collateral received EUR	202,065
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	629,649
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	1,270
Gains/Losses	N/A
Costs incurred	N/A
Net returns	1,270
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	191
Gains/Losses	N/A
Costs incurred	N/A
Net returns	191
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	191
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	191
% of Overall SFT/TRS Return	15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	63,301,046
% of Net Assets	1.13%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	5,600,333,572
% Total Lendable Assets	1.13%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	51,334,536
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	458,760
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	1,750,266
Country of Establishment	United Kingdom
4. Counterparty Name	UBS
Value of outstanding transactions USD	9,757,484
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	22,688,359
Greater than 1 year	40,681,103
Equity Collateral	3,490,917
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Airbus
Value of collateral received USD	2,647,743
2. Collateral Issuer	Bayerische Motoren Werke
Value of collateral received USD	537,869

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
3. Collateral Issuer		France
Value of collateral received USD		60,652,159
4. Collateral Issuer		Germany
Value of collateral received USD		1,972,423
5. Collateral Issuer		Netherlands
Value of collateral received USD		744,880
6. Collateral Issuer		Safran
Value of collateral received USD		305,305
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		66,860,379
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		309,831
Gains/Losses		N/A
Costs incurred		N/A
Net returns		309,831
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		46,475
Gains/Losses		N/A
Costs incurred		N/A
Net returns		46,475
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		46,475
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		46,475
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers S&P 500 Equal Weight UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	27,405,700
% of Net Assets	0.84%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	3,259,109,274
% Total Lendable Assets	0.84%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	6,324,896
Country of Establishment	United Kingdom
2. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	795,264
Country of Establishment	United Kingdom
3. Counterparty Name	UBS
Value of outstanding transactions USD	20,285,540
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	2,199,109
3 months to 1 year	7,051,093
Greater than 1 year	16,142,298
Equity Collateral	4,205,092
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Airbus
Value of collateral received USD	4,205,092
2. Collateral Issuer	Austria
Value of collateral received USD	8,668,119
3. Collateral Issuer	France
Value of collateral received USD	16,724,381

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		29,597,592
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		113,634
Gains/Losses		N/A
Costs incurred		N/A
Net returns		113,634
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		17,045
Gains/Losses		N/A
Costs incurred		N/A
Net returns		17,045
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		17,045
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		17,045
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	435,620,159
% of Net Assets	4.67%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	9,325,640,993
% Total Lendable Assets	4.67%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	251,764,722
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	2,958,034
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	8,242,964
Country of Establishment	United States
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	680,435
Country of Establishment	United Kingdom
5. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	5,467,747
Country of Establishment	United Kingdom
6. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	1,966,344
Country of Establishment	United Kingdom
7. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	4,222,600
Country of Establishment	United States
8. Counterparty Name	Natixis
Value of outstanding transactions USD	19,811,692
Country of Establishment	France
9. Counterparty Name	Societe Generale
Value of outstanding transactions USD	113,722,408
Country of Establishment	France
10. Counterparty Name	UBS
Value of outstanding transactions USD	26,253,328
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		6. Type and Quality of Collateral
		Collateral Type
		Bonds
		Equity
		Collateral Quality/Rating:
Cash		N/A
Bonds		Investment Grade
Equities		N/A
Other		N/A
		7. Currency of Collateral
		EUR
		8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year		63,725,779
Greater than 1 year		241,710,589
Equity Collateral		166,067,409
		9. Ten largest Collateral Issuers
1. Collateral Issuer		Airbus
Value of collateral received USD		4,115,311
2. Collateral Issuer		Austria
Value of collateral received USD		154,998,606
3. Collateral Issuer		Credit Agricole
Value of collateral received USD		52,126,237
4. Collateral Issuer		Finland
Value of collateral received USD		63,535,111
5. Collateral Issuer		France
Value of collateral received USD		82,038,785
6. Collateral Issuer		Germany
Value of collateral received USD		4,863,866
7. Collateral Issuer		Legrand
Value of collateral received USD		7,821,327
8. Collateral Issuer		Safran
Value of collateral received USD		71,603,868
9. Collateral Issuer		Shell
Value of collateral received USD		22,163,358
10. Collateral Issuer		Thales
Collateral Issuer Value 1Value of collateral received USD		6,003,057
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		471,503,777

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		1,537,480
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,537,480
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		230,622
Gains/Losses		N/A
Costs incurred		N/A
Net returns		230,622
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		230,622
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		230,622
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
EUR	786,423
% of Net Assets	4.63%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	16,968,903
% Total Lendable Assets	4.63%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	HSBC Bank
Value of outstanding transactions EUR	95,280
Country of Establishment	United Kingdom
2. Counterparty Name	JP Morgan Securities
Value of outstanding transactions EUR	29,663
Country of Establishment	United Kingdom
3. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	19,460
Country of Establishment	United States
4. Counterparty Name	Societe Generale
Value of outstanding transactions EUR	1,656
Country of Establishment	France
5. Counterparty Name	UBS
Value of outstanding transactions EUR	640,364
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	466,699
Equity Collateral	385,941
	9. Ten largest Collateral Issuers
1. Collateral Issuer	France
Value of collateral received EUR	466,699

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
2. Collateral Issuer		Puma
Value of collateral received EUR		383,986
3. Collateral Issuer		Siemens
Value of collateral received EUR		1,955
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral EUR		852,640
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		9,275
Gains/Losses		N/A
Costs incurred		N/A
Net returns		9,275
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		1,391
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,391
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		1,391
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		1,391
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Minimum Volatility UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	35,280,382
% of Net Assets	7.08%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	498,063,077
% Total Lendable Assets	7.08%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	30,883,121
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	424,782
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	679,127
Country of Establishment	United States
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	341,841
Country of Establishment	United Kingdom
5. Counterparty Name	Natixis
Value of outstanding transactions USD	2,120,308
Country of Establishment	France
6. Counterparty Name	Societe Generale
Value of outstanding transactions USD	831,203
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	41,305
3 months to 1 year	6,318,415

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Greater than 1 year		30,168,574
Equity Collateral		944,502
		9. Ten largest Collateral Issuers
1. Collateral Issuer		Austria
Value of collateral received USD		2,978,176
2. Collateral Issuer		Credit Agricole
Value of collateral received USD		551,511
3. Collateral Issuer		Dassault Systemes
Value of collateral received USD		392,991
4. Collateral Issuer		France
Value of collateral received USD		30,927,278
5. Collateral Issuer		Germany
Value of collateral received USD		45,054
6. Collateral Issuer		Kreditanstalt fuer Wiederaufbau
Value of collateral received USD		2,577,786
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		37,472,796
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		131,015
Gains/Losses		N/A
Costs incurred		N/A
Net returns		131,015
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		19,652
Gains/Losses		N/A
Costs incurred		N/A
Net returns		19,652
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		19,652

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		19,652
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Momentum UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	18,282,947
% of Net Assets	2.23%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	818,097,923
% Total Lendable Assets	2.23%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	12,497,390
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	83,175
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	442,635
Country of Establishment	United States
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	554,310
Country of Establishment	United Kingdom
5. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	3,750
Country of Establishment	United Kingdom
6. Counterparty Name	Natixis
Value of outstanding transactions USD	694,045
Country of Establishment	France
7. Counterparty Name	Societe Generale
Value of outstanding transactions USD	3,653,898
Country of Establishment	France
8. Counterparty Name	UBS
Value of outstanding transactions USD	353,744
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	2,132,298
1 to 3 months	1,403,525
3 months to 1 year	2,127,269
Greater than 1 year	9,832,509
Equity Collateral	4,152,139
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	4,471,266
2. Collateral Issuer	Credit Agricole
Value of collateral received USD	1,080,428
3. Collateral Issuer	Dassault Systemes
Value of collateral received USD	1,255,006
4. Collateral Issuer	France
Value of collateral received USD	10,000,054
5. Collateral Issuer	Germany
Value of collateral received USD	175,141
6. Collateral Issuer	Infineon Technologies
Value of collateral received USD	215
7. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	843,873
8. Collateral Issuer	Merck
Value of collateral received USD	1,747,738
9. Collateral Issuer	Netherlands
Value of collateral received USD	5,267
10. Collateral Issuer	Vivendi
Collateral Issuer Value 1Value of collateral received USD	68,752
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	19,647,740
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		143,032
Gains/Losses		N/A
Costs incurred		N/A
Net returns		143,032
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		21,455
Gains/Losses		N/A
Costs incurred		N/A
Net returns		21,455
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		21,455
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		21,455
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Quality UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	51,599,708
% of Net Assets	5.00%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,031,973,421
% Total Lendable Assets	5.00%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	41,528,362
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	676,990
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	1,476,507
Country of Establishment	United States
4. Counterparty Name	Natixis
Value of outstanding transactions USD	559,087
Country of Establishment	France
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	7,072,266
Country of Establishment	France
6. Counterparty Name	UBS
Value of outstanding transactions USD	286,496
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	630,391
3 months to 1 year	17,107,435

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Greater than 1 year		28,779,029
Equity Collateral		8,385,481
		9. Ten largest Collateral Issuers
1. Collateral Issuer		Austria
Value of collateral received USD		15,754,060
2. Collateral Issuer		Credit Agricole
Value of collateral received USD		5,116,486
3. Collateral Issuer		Dassault Systemes
Value of collateral received USD		2,152,840
4. Collateral Issuer		France
Value of collateral received USD		30,133,772
5. Collateral Issuer		Germany
Value of collateral received USD		141,005
6. Collateral Issuer		Kreditanstalt fuer Wiederaufbau
Value of collateral received USD		330,880
7. Collateral Issuer		Netherlands
Value of collateral received USD		157,136
8. Collateral Issuer		Safran
Value of collateral received USD		349,261
9. Collateral Issuer		Vivendi
Value of collateral received USD		766,896
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		54,902,336
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		120,719
Gains/Losses		N/A
Costs incurred		N/A
Net returns		120,719
% of Overall SFT/TRS Return		70%

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		Manager of the Fund
Income received		18,108
Gains/Losses		N/A
Costs incurred		N/A
Net returns		18,108
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		18,108
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		18,108
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Value UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	46,708,971
% of Net Assets	3.42%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,366,221,023
% Total Lendable Assets	3.42%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	1,444,541
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	12,457,934
Country of Establishment	United States
3. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	1,446,749
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	194,889
Country of Establishment	United Kingdom
5. Counterparty Name	Natixis
Value of outstanding transactions USD	19,536,867
Country of Establishment	France
6. Counterparty Name	Societe Generale
Value of outstanding transactions USD	7,644,486
Country of Establishment	France
7. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	30,330
Country of Establishment	Canada
8. Counterparty Name	UBS
Value of outstanding transactions USD	3,953,175
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	1,363,987
Greater than 1 year	23,991,124
Equity Collateral	27,808,949
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	2,948,087
2. Collateral Issuer	France
Value of collateral received USD	16,221,415
3. Collateral Issuer	Germany
Value of collateral received USD	1,525,453
4. Collateral Issuer	Koninklijke DSM
Value of collateral received USD	5,348,434
5. Collateral Issuer	Legrand
Value of collateral received USD	3,168,485
6. Collateral Issuer	Orange
Value of collateral received USD	5,914,914
7. Collateral Issuer	Societe Generale
Value of collateral received USD	4,190,783
8. Collateral Issuer	Stellantis
Value of collateral received USD	5,126,418
9. Collateral Issuer	United Kingdom
Value of collateral received USD	4,660,155
10. Collateral Issuer	Vivendi
Collateral Issuer Value 1Value of collateral received USD	3,664,150
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	53,164,060
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		258,591
Gains/Losses		N/A
Costs incurred		N/A
Net returns		258,591
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		38,789
Gains/Losses		N/A
Costs incurred		N/A
Net returns		38,789
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		38,789
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		38,789
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI GCC Select Swap UCITS ETF

	Total Return Swaps (TRSs)
	1. Below is the market value of TRSs at 31 December 2022
USD	42,505,187
% of Net Assets	205.58%
	2. Market value of securities on loan as % of Total Lendable Assets
USD	N/A
% Total Lendable Assets	N/A
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	73,275,864
Country of Establishment	United Kingdom
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Total Return Swap – Bilateral settlement.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	N/A
	Collateral Quality/Rating:
Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A
	7. Currency of Collateral
	N/A
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Open Maturity	N/A
	9. Ten largest Collateral Issuers
1. Collateral Issuer	N/A
Value of collateral received USD	N/A
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	N/A
Depositary	N/A
Fixed Income Collateral USD	N/A
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Total Return Swaps (TRSs)
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A
		Manager of the Fund
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A
		Third parties to the agreement (e.g. Lending Agent)
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers S&P 500 UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	9,553,215
% of Net Assets	1.06%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	897,836,533
% Total Lendable Assets	1.06%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	9,017,060
Country of Establishment	United Kingdom
2. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	130,048
Country of Establishment	United Kingdom
3. Counterparty Name	UBS
Value of outstanding transactions USD	406,107
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	1,716,499
1 to 3 months	511,612
3 months to 1 year	1,084,907
Greater than 1 year	6,734,021
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	4,226,681
2. Collateral Issuer	France
Value of collateral received USD	5,616,401
3. Collateral Issuer	Germany
Value of collateral received USD	203,957
	10. Re-investment of Collateral received

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		10,047,039
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		14,827
Gains/Losses		N/A
Costs incurred		N/A
Net returns		14,827
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		2,224
Gains/Losses		N/A
Costs incurred		N/A
Net returns		2,224
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		2,224
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		2,224
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers Russell 2000 UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	65,337,501
% of Net Assets	6.61%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	988,867,950
% Total Lendable Assets	6.61%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	124,500
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	405,256
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	788,046
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	24,036,539
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	1,007,468
Country of Establishment	United States
6. Counterparty Name	UBS
Value of outstanding transactions USD	38,975,692
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	18,085,211
3 months to 1 year	44,129

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Greater than 1 year		26,811,840
Equity Collateral		25,200,456
		9. Ten largest Collateral Issuers
1. Collateral Issuer		ASML Holding
Value of collateral received USD		13,509,844
2. Collateral Issuer		Engie
Value of collateral received USD		663,479
3. Collateral Issuer		France
Value of collateral received USD		2,408,931
4. Collateral Issuer		Germany
Value of collateral received USD		42,523,700
5. Collateral Issuer		Infineon Technologies
Value of collateral received USD		11,004,964
6. Collateral Issuer		Kreditanstalt fuer Wiederaufbau
Value of collateral received USD		8,550
7. Collateral Issuer		Safran
Value of collateral received USD		22,168
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		70,141,636
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		1,089,337
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,089,337
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		163,401
Gains/Losses		N/A
Costs incurred		N/A
Net returns		163,401
% of Overall SFT/TRS Return		15%

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		Third parties to the agreement (e.g. Lending Agent)
Income received		163,401
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		163,401
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI Japan ESG Screened UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
JPY	44,394,768
% of Net Assets	0.22%
	2. Market value of securities on loan as % of Total Lendable Assets*
JPY	20,269,960,141
% Total Lendable Assets	0.22%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Natixis
Value of outstanding transactions JPY	44,394,768
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Equity Collateral	53,979,700
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Safran
Value of collateral received JPY	53,979,700
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral JPY	53,979,700
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		21,889
Gains/Losses		N/A
Costs incurred		N/A
Net returns		21,889
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		3,283
Gains/Losses		N/A
Costs incurred		N/A
Net returns		3,283
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		3,283
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		3,283
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Financials UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	19,771,694
% of Net Assets	4.43%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	446,802,748
% Total Lendable Assets	4.43%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	4,232,241
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	323,617
Country of Establishment	United States
3. Counterparty Name	Societe Generale
Value of outstanding transactions USD	14,900,192
Country of Establishment	France
4. Counterparty Name	UBS
Value of outstanding transactions USD	315,644
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	428,213
Greater than 1 year	6,914,734
Equity Collateral	16,931,093
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Continental
Value of collateral received USD	5,302,790
2. Collateral Issuer	France
Value of collateral received USD	5,719,736

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
3. Collateral Issuer	Germany
Value of collateral received USD	1,623,212
4. Collateral Issuer	Shell
Value of collateral received USD	5,709,519
5. Collateral Issuer	Stellantis
Value of collateral received USD	5,918,783
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	24,274,040
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	243,234
Gains/Losses	N/A
Costs incurred	N/A
Net returns	243,234
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	36,485
Gains/Losses	N/A
Costs incurred	N/A
Net returns	36,485
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	36,485
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	36,485
% of Overall SFT/TRS Return	15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Health Care UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	142,291,946
% of Net Assets	6.91%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	2,059,417,476
% Total Lendable Assets	6.91%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	140,625,760
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	388,782
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	963,032
Country of Establishment	United Kingdom
4. Counterparty Name	Societe Generale
Value of outstanding transactions USD	167,867
Country of Establishment	France
5. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	146,505
Country of Establishment	Canada
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	39,980,581
3 months to 1 year	77,159
Greater than 1 year	108,922,069
Equity Collateral	449,047
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Alstom

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Value of collateral received USD	33,116	
2. Collateral Issuer	Austria	
Value of collateral received USD	60,065,261	
3. Collateral Issuer	Bayerische Motoren Werke	
Value of collateral received USD	179,290	
4. Collateral Issuer	Carrefour	
Value of collateral received USD	21,466	
5. Collateral Issuer	Continental	
Value of collateral received USD	58,436	
6. Collateral Issuer	Dassault Systemes	
Value of collateral received USD	22,777	
7. Collateral Issuer	France	
Value of collateral received USD	88,579,976	
8. Collateral Issuer	Germany	
Value of collateral received USD	153,994	
9. Collateral Issuer	Netherlands	
Value of collateral received USD	180,577	
10. Collateral Issuer	RWE	
Collateral Issuer Value 1Value of collateral received USD	129,235	
	10. Re-investment of Collateral received	
Stock Collateral re-invested	N/A	
Permitted re-investment of Stock Collateral	N/A	
Returns on Cash Collateral reinvested	N/A	
	11. Safe-keeping of Collateral received	
Number of Depositaries	1	
Depositary	Euroclear	
Fixed Income Collateral USD	149,428,856	
Cash Collateral EUR/GBP/USD	N/A	
	12. Safe-keeping of Collateral pledged	
Total Value of Collateral pledged EUR/GBP/USD	N/A	
Counterparty	N/A	
% held in segregated accounts	N/A	
% held in pooled accounts	N/A	
% held in other accounts	N/A	
Total	N/A	
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)	
	Fund	
Income received	178,008	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	178,008	
% of Overall SFT/TRS Return	70%	
	Manager of the Fund	

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Income received		26,701
Gains/Losses		N/A
Costs incurred		N/A
Net returns		26,701
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		26,701
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		26,701
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Consumer Staples UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	37,743,370
% of Net Assets	4.72%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	799,636,335
% Total Lendable Assets	4.72%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	33,334,602
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	2,434,968
Country of Establishment	United States
3. Counterparty Name	Societe Generale
Value of outstanding transactions USD	1,973,800
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	19,125,670
Greater than 1 year	18,442,849
Equity Collateral	2,242,858
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	15,949,538
2. Collateral Issuer	Credit Agricole
Value of collateral received USD	1,593,731
3. Collateral Issuer	Dassault Systemes
Value of collateral received USD	43,230
4. Collateral Issuer	France

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Value of collateral received USD	21,618,981	
5. Collateral Issuer	Stellantis	
Value of collateral received USD	605,897	
	10. Re-investment of Collateral received	
Stock Collateral re-invested	N/A	
Permitted re-investment of Stock Collateral	N/A	
Returns on Cash Collateral reinvested	N/A	
	11. Safe-keeping of Collateral received	
Number of Depositories	1	
Depository	Euroclear	
Fixed Income Collateral USD	39,811,377	
Cash Collateral EUR/GBP/USD	N/A	
	12. Safe-keeping of Collateral pledged	
Total Value of Collateral pledged EUR/GBP/USD	N/A	
Counterparty	N/A	
% held in segregated accounts	N/A	
% held in pooled accounts	N/A	
% held in other accounts	N/A	
Total	N/A	
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)	
	Fund	
Income received	83,253	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	83,253	
% of Overall SFT/TRS Return	70%	
	Manager of the Fund	
Income received	12,488	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	12,488	
% of Overall SFT/TRS Return	15%	
	Third parties to the agreement (e.g. Lending Agent)	
Income received	12,488	
Gains/Losses	N/A	
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.	
Net returns	12,488	
% of Overall SFT/TRS Return	15%	

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Energy UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	68,900,604
% of Net Assets	4.18%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,648,494,396
% Total Lendable Assets	4.18%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	2,101,199
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	1,324,806
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	3,870,890
Country of Establishment	United Kingdom
4. Counterparty Name	Societe Generale
Value of outstanding transactions USD	40,078,275
Country of Establishment	France
5. Counterparty Name	UBS
Value of outstanding transactions USD	21,525,434
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 week to 1 month	10,598,263
3 months to 1 year	223,869
Greater than 1 year	20,341,207
Equity Collateral	45,540,984
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Credit Agricole

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Value of collateral received USD	21,283,719
2. Collateral Issuer	Dassault Systemes
Value of collateral received USD	9,027,127
3. Collateral Issuer	France
Value of collateral received USD	16,715,163
4. Collateral Issuer	Germany
Value of collateral received USD	14,339,593
5. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	108,583
6. Collateral Issuer	Mercedes-Benz Group
Value of collateral received USD	8,130,591
7. Collateral Issuer	Safran
Value of collateral received USD	6,946,069
8. Collateral Issuer	Stellantis
Value of collateral received USD	153,478
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	76,704,323
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	730,923
Gains/Losses	N/A
Costs incurred	N/A
Net returns	730,923
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	109,638
Gains/Losses	N/A
Costs incurred	N/A
Net returns	109,638
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Income received		109,638
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		109,638
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Information Technology UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	56,777,923
% of Net Assets	3.84%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,477,554,293
% Total Lendable Assets	3.84%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	54,190,779
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	1,033,140
Country of Establishment	United States
3. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	15,043
Country of Establishment	United Kingdom
4. Counterparty Name	UBS
Value of outstanding transactions USD	1,538,961
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	59,684,234
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	1,192,631
2. Collateral Issuer	France
Value of collateral received USD	58,005,420
3. Collateral Issuer	Germany
Value of collateral received USD	486,183
	10. Re-investment of Collateral received

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		59,684,234
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		51,048
Gains/Losses		N/A
Costs incurred		N/A
Net returns		51,048
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		7,657
Gains/Losses		N/A
Costs incurred		N/A
Net returns		7,657
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		7,657
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		7,657
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Consumer Discretionary UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	1,542,216
% of Net Assets	1.47%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	104,979,979
% Total Lendable Assets	1.47%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	336,022
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	60,888
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	59,544
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	122,696
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	48,966
Country of Establishment	United States
6. Counterparty Name	Societe Generale
Value of outstanding transactions USD	679,829
Country of Establishment	France
7. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	18,109
Country of Establishment	Canada
8. Counterparty Name	UBS
Value of outstanding transactions USD	216,162
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	23,375
Greater than 1 year	848,228
Equity Collateral	817,690
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Bayerische Motoren Werke
Value of collateral received USD	25,101
2. Collateral Issuer	Dassault Systemes
Value of collateral received USD	1,526
3. Collateral Issuer	France
Value of collateral received USD	503,731
4. Collateral Issuer	Germany
Value of collateral received USD	268,354
5. Collateral Issuer	Infineon Technologies
Value of collateral received USD	20,085
6. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	35,054
7. Collateral Issuer	Merck
Value of collateral received USD	331,799
8. Collateral Issuer	Netherlands
Value of collateral received USD	64,464
9. Collateral Issuer	RELX
Value of collateral received USD	315,786
10. Collateral Issuer	Vivendi
Collateral Issuer Value 1Value of collateral received USD	123,393
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	1,689,293
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		38,400
Gains/Losses		N/A
Costs incurred		N/A
Net returns		38,400
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		5,760
Gains/Losses		N/A
Costs incurred		N/A
Net returns		5,760
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		5,760
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		5,760
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Industrials UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	4,911,518
% of Net Assets	2.65%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	185,615,570
% Total Lendable Assets	2.65%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	1,910,056
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	123,799
Country of Establishment	United States
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	125,231
Country of Establishment	United Kingdom
4. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	71,810
Country of Establishment	United States
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	2,385,331
Country of Establishment	France
6. Counterparty Name	UBS
Value of outstanding transactions USD	295,291
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	2,667,156
Equity Collateral	2,710,485

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Dassault Systemes
Value of collateral received USD	629,047
2. Collateral Issuer	France
Value of collateral received USD	1,327,618
3. Collateral Issuer	Germany
Value of collateral received USD	1,058,245
4. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	281,292
5. Collateral Issuer	Merck
Value of collateral received USD	1,242,156
6. Collateral Issuer	Symrise
Value of collateral received USD	839,283
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	5,377,641
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	62,444
Gains/Losses	N/A
Costs incurred	N/A
Net returns	62,444
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	9,367
Gains/Losses	N/A
Costs incurred	N/A
Net returns	9,367
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	9,367
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Net returns		9,367
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Communication Services UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	1,202,598
% of Net Assets	1.30%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	92,317,403
% Total Lendable Assets	1.30%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	489,729
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	84,282
Country of Establishment	United States
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	96,568
Country of Establishment	United Kingdom
4. Counterparty Name	Societe Generale
Value of outstanding transactions USD	450,665
Country of Establishment	France
5. Counterparty Name	UBS
Value of outstanding transactions USD	81,354
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	273,600
Greater than 1 year	520,101
Equity Collateral	512,094
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Carrefour

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
Value of collateral received USD	144,362
2. Collateral Issuer	France
Value of collateral received USD	569,092
3. Collateral Issuer	Germany
Value of collateral received USD	121,133
4. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	71,819
5. Collateral Issuer	Merck
Value of collateral received USD	235,471
6. Collateral Issuer	Netherlands
Value of collateral received USD	31,657
7. Collateral Issuer	Vivendi
Value of collateral received USD	132,261
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	1,305,795
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	35,019
Gains/Losses	N/A
Costs incurred	N/A
Net returns	35,019
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	5,253
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,253
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	5,253
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Net returns		5,253
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Materials UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	12,603,002
% of Net Assets	3.98%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	316,351,937
% Total Lendable Assets	3.98%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	8,261,772
Country of Establishment	United Kingdom
2. Counterparty Name	Societe Generale
Value of outstanding transactions USD	3,670,422
Country of Establishment	France
3. Counterparty Name	UBS
Value of outstanding transactions USD	670,808
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	2,260,489
Greater than 1 year	6,802,864
Equity Collateral	4,538,197
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	3,699,327
2. Collateral Issuer	France
Value of collateral received USD	5,364,026
3. Collateral Issuer	Puma
Value of collateral received USD	367,448
4. Collateral Issuer	Safran

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
Value of collateral received USD	1,686,860	
5. Collateral Issuer	Symrise	
Value of collateral received USD	1,156,913	
6. Collateral Issuer	Vivendi	
Value of collateral received USD	1,326,976	
	10. Re-investment of Collateral received	
Stock Collateral re-invested	N/A	
Permitted re-investment of Stock Collateral	N/A	
Returns on Cash Collateral reinvested	N/A	
	11. Safe-keeping of Collateral received	
Number of Depositaries	1	
Depositary	Euroclear	
Fixed Income Collateral USD	13,601,550	
Cash Collateral EUR/GBP/USD	N/A	
	12. Safe-keeping of Collateral pledged	
Total Value of Collateral pledged EUR/GBP/USD	N/A	
Counterparty	N/A	
% held in segregated accounts	N/A	
% held in pooled accounts	N/A	
% held in other accounts	N/A	
Total	N/A	
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)	
	Fund	
Income received	41,417	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	41,417	
% of Overall SFT/TRS Return	70%	
	Manager of the Fund	
Income received	6,213	
Gains/Losses	N/A	
Costs incurred	N/A	
Net returns	6,213	
% of Overall SFT/TRS Return	15%	
	Third parties to the agreement (e.g. Lending Agent)	
Income received	6,213	
Gains/Losses	N/A	
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.	
Net returns	6,213	
% of Overall SFT/TRS Return	15%	

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Utilities UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	5,772,023
% of Net Assets	2.80%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	206,381,398
% Total Lendable Assets	2.80%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	378,212
Country of Establishment	United Kingdom
2. Counterparty Name	Societe Generale
Value of outstanding transactions USD	4,520,718
Country of Establishment	France
3. Counterparty Name	UBS
Value of outstanding transactions USD	873,093
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	3,712,629
Equity Collateral	2,773,595
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Dassault Systemes
Value of collateral received USD	246,191
2. Collateral Issuer	France
Value of collateral received USD	690,610
3. Collateral Issuer	Germany
Value of collateral received USD	611,685
4. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	47,024

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
5. Collateral Issuer	RELX
Value of collateral received USD	1,863,360
6. Collateral Issuer	Symrise
Value of collateral received USD	664,044
7. Collateral Issuer	United Kingdom
Value of collateral received USD	2,363,310
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	6,486,224
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	20,501
Gains/Losses	N/A
Costs incurred	N/A
Net returns	20,501
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	3,075
Gains/Losses	N/A
Costs incurred	N/A
Net returns	3,075
% of Overall SFT/TRS Return	15%
	Third parties to the agreement (e.g. Lending Agent)
Income received	3,075
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	3,075
% of Overall SFT/TRS Return	15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI Emerging Markets UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	37,009,920
% of Net Assets	0.80%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	4,625,143,721
% Total Lendable Assets	0.80%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	1,458,441
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	5,001,109
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	1,444,244
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	1,039,312
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	6,961,262
Country of Establishment	United States
6. Counterparty Name	Natixis
Value of outstanding transactions USD	15,323,167
Country of Establishment	France
7. Counterparty Name	UBS
Value of outstanding transactions USD	5,782,385
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	133,883
3 months to 1 year	9,429,655
Greater than 1 year	15,650,232
Equity Collateral	16,538,061
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	1,563,859
2. Collateral Issuer	Eurofins Scientific
Value of collateral received USD	1,172,042
3. Collateral Issuer	France
Value of collateral received USD	14,959,628
4. Collateral Issuer	Germany
Value of collateral received USD	5,738,012
5. Collateral Issuer	Hermes International
Value of collateral received USD	3,645,022
6. Collateral Issuer	ING Groep
Value of collateral received USD	2,466,833
7. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	2,952,271
8. Collateral Issuer	Renault
Value of collateral received USD	1,818,189
9. Collateral Issuer	Safran
Value of collateral received USD	4,455,388
10. Collateral Issuer	Vonovia
Collateral Issuer Value 1Value of collateral received USD	2,381,990
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	41,751,831
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		Fund
Income received		235,615
Gains/Losses		N/A
Costs incurred		N/A
Net returns		235,615
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		35,342
Gains/Losses		N/A
Costs incurred		N/A
Net returns		35,342
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		35,342
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		35,342
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA Financials UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	389,939
% of Net Assets	0.11%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	351,024,324
% Total Lendable Assets	0.11%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	UBS
Value of outstanding transactions USD	389,939
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	425,267
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	208,426
2. Collateral Issuer	France
Value of collateral received USD	216,841
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	425,267
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		18,448
Gains/Losses		N/A
Costs incurred		N/A
Net returns		18,448
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		2,767
Gains/Losses		N/A
Costs incurred		N/A
Net returns		2,767
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		2,767
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		2,767
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA Health Care UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	47,750
% of Net Assets	0.01%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	933,044,656
% Total Lendable Assets	0.01%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	UBS
Value of outstanding transactions USD	47,750
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	15,068
Greater than 1 year	37,008
	9. Ten largest Collateral Issuers
1. Collateral Issuer	France
Value of collateral received USD	34,524
2. Collateral Issuer	Germany
Value of collateral received USD	15,668
3. Collateral Issuer	Netherlands
Value of collateral received USD	1,884
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	52,076
Cash Collateral EUR/GBP/USD	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		414
Gains/Losses		N/A
Costs incurred		N/A
Net returns		414
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		62
Gains/Losses		N/A
Costs incurred		N/A
Net returns		62
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		62
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		62
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA Information Technology UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
USD	556,352
% of Net Assets	0.08%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	666,933,689
% Total Lendable Assets	0.08%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	UBS
Value of outstanding transactions USD	556,352
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	607,019
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	317,288
2. Collateral Issuer	France
Value of collateral received USD	289,731
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	607,019
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		2,729
Gains/Losses		N/A
Costs incurred		N/A
Net returns		2,729
% of Overall SFT/TRS Return		70%
		Manager of the Fund
Income received		409
Gains/Losses		N/A
Costs incurred		N/A
Net returns		409
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		409
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		409
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers S&P Europe ex UK UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2022
EUR	4,012,602
% of Net Assets	1.00%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	400,064,523
% Total Lendable Assets	1.00%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2022
1. Counterparty Name	BNP Paribas Arbitrage
Value of outstanding transactions EUR	733,634
Country of Establishment	France
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions EUR	3,051
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions EUR	32,508
Country of Establishment	United Kingdom
4. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	490,783
Country of Establishment	United States
5. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions EUR	2,235,184
Country of Establishment	Canada
6. Counterparty Name	UBS
Value of outstanding transactions EUR	517,442
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	1,900,093
Equity Collateral	2,476,595

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

	Securities lending
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Deutsche Telekom
Value of collateral received EUR	427,183
2. Collateral Issuer	France
Value of collateral received EUR	1,618,249
3. Collateral Issuer	Germany
Value of collateral received EUR	281,844
4. Collateral Issuer	Hermes International
Value of collateral received EUR	815,265
5. Collateral Issuer	Infineon Technologies
Value of collateral received EUR	542,879
6. Collateral Issuer	L'Oreal
Value of collateral received EUR	338,700
7. Collateral Issuer	RWE
Value of collateral received EUR	338,813
8. Collateral Issuer	Vivendi
Value of collateral received EUR	13,755
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral EUR	4,376,688
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	97,382
Gains/Losses	N/A
Costs incurred	N/A
Net returns	97,382
% of Overall SFT/TRS Return	70%
	Manager of the Fund
Income received	14,607
Gains/Losses	N/A
Costs incurred	N/A
Net returns	14,607

XTRACKERS (IE) PLC

Supplemental Data (Unaudited) cont/d

E. Annual Report Disclosures (Unaudited) cont/d

		Securities lending
% of Overall SFT/TRS Return		15%
		Third parties to the agreement (e.g. Lending Agent)
Income received		14,607
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		14,607
% of Overall SFT/TRS Return		15%

* Total Lendable Assets equal Net Assets of the Fund.

Appendix 1 – Remuneration Disclosures (Unaudited)

The Management Company is a subsidiary of DWS Group GmbH & Co. KGaA ("DWS KGaA") and is subject to the regulatory requirements of the Fifth Directive on Undertakings for Collective Investment in Transferable Securities as well as the European Securities and Markets Authority's Guidelines on sound remuneration policies ("ESMA Guidelines") with regard to the design of its remuneration system.

Remuneration Policy & Governance

The Management Company is governed by the Group-wide Compensation Policy that DWS KGaA has adopted for itself and all of its subsidiaries ("DWS Group" or only "Group").

In line with the Group structure, committees have been set up to ensure the appropriateness of the compensation system and compliance with regulatory requirements on compensation and are responsible for reviewing it.

As such the DWS compensation committee was tasked by the DWS KGaA Executive Board with developing and designing sustainable compensation principles, making recommendations on overall compensation and ensuring appropriate governance and oversight with regard to compensation and benefits for the Group.

Furthermore, the remuneration committee was established to support the Supervisory Board of DWS KGaA in monitoring the appropriate structure of the remuneration systems for all Group employees. This is done by testing the consistency of the remuneration strategy with the business and risk strategy and taking into account the effects of the remuneration system on the Group-wide risk, capital and liquidity management.

The internal annual review at DWS Group level concluded the design of the remuneration system to be appropriate and no significant irregularities were recognised.

Compensation Structure

Employee compensation consists of fixed and variable compensation.

Fixed compensation remunerates employees for their skills, experience and competencies, commensurate with the requirements, size and scope of their role.

Variable compensation takes into account performance at group, divisional and individual level. Variable compensation generally consists of two elements – the "Franchise Component" and the "Individual Component".

The Franchise Component is determined based upon the performance of three Key Performance Indicators ("KPIs") at DWS Group level. For the performance year 2022 these were: Adjusted Cost Income Ratio, Net Flows and ESG metrics.

The individual component of variable compensation takes into account a number of financial and non-financial factors, relativities within the peer group and retention considerations. Variable compensation can be reduced accordingly or cancelled completely in the event of negative performance contributions or misconduct. In principle, it is only granted and paid out if the granting is affordable for the Group. Guaranteed variable compensation is not normally granted to employees. On an exceptional basis, guaranteed variable compensation can be granted to new hires but only during their first year of employment.

The compensation strategy is designed to achieve an appropriate balance between fixed and variable compensation. This helps to align employee compensation with the interests of customers, investors and shareholders, as well as to industry standards. At the same time, it ensures that fixed compensation represents a sufficiently high proportion of total compensation to allow the Group full flexibility in granting variable compensation.

Determination of variable compensation and appropriate risk-adjustment

The total amount of variable compensation is subject to appropriate risk-adjustment measures which include ex-ante and ex-post risk adjustments. The robust methodology is designed to ensure that the determination of variable compensation reflects the Group's risk-adjusted performance as well as the capital and liquidity position.

Appendix 1 – Remuneration Disclosures (Unaudited) cont/d

Determination of variable compensation and appropriate risk-adjustment cont/d

A number of considerations are used in assessing the performance of the business units. Performance is assessed in the context of financial and non-financial targets based on balanced scorecards. The allocation of variable compensation to the infrastructure areas and in particular to the control functions depends on the overall results of the Group, but not on the results of the business areas they oversee.

Principles for determining variable compensation apply at individual employee level which detail the factors and metrics that must be taken into account when making individual variable compensation decisions. These include, for instance, investment performance, client retention, culture considerations, and objective setting and performance assessment based on the “Total Performance” approach. Furthermore, any control function inputs and disciplinary sanctions and their impact on the variable compensation have to be considered as well.

Sustainable Compensation

Sustainability and sustainability risks are an essential part that determine the variable compensation. Therefore, the remuneration policy is fully in line and consistent with sustainability risks. Hence, DWS Group incentivises behaviour that benefits both interest of clients and the long-term performance of the firm. Relevant sustainability factors are reviewed on a regular basis and incorporated in the design of the compensation system.

Compensation for 2022

The DWS compensation committee has monitored the affordability of variable compensation for 2022 and determined that the Group’s capital and liquidity levels remain above regulatory minimum requirements, and internal risk appetite threshold.

As part of the overall 2022 variable compensation granted in March 2023, the Franchise Component is awarded to eligible employees in line with the assessment of the defined KPIs. The Executive Board recognising the considerable contribution of employees and determined a target achievement rate of 76.25% for 2022.

Identification of Material Risk Takers

In accordance with the Law as of 17 December 2010 on Undertakings for Collective Investments (as subsequently amended) in conjunction with the ESMA Guidelines, the Management Company has identified Material Risk Takers. The identification process was carried out in accordance with the Group’s policies and is based on an assessment of the impact of the following categories of staff on the risk profile of the Management Company or on a fund it manages: (a) Board Members/Senior Management, (b) Portfolio/Investment Managers, (c) Control Functions, (d) Staff heading Administration, Marketing and Human Resources, (e) other individuals (“Risk Takers”) in a significant position of influence, (f) other employees in the same remuneration bracket as other Risk Takers, whose roles have an impact on the risk profile of the Management Company or the Group. At least 40% of the variable compensation for Material Risk Takers is deferred. Additionally, at least 50% of both, the upfront and the deferred proportion, are granted in the Group share-based instruments or fund-linked instruments for Key Investment Professionals. All deferred components are subject to a number of performance conditions and forfeiture provisions which ensure an appropriate ex-post risk adjustment. In case the variable compensation is lower than EUR 50,000, the Material Risk Takers receive their entire variable compensation in cash without any deferral.

Appendix 1 – Remuneration Disclosures (Unaudited) cont/d

Determination of variable compensation and appropriate risk-adjustment cont/d

Aggregate Compensation Information for the Company for 2022 ¹

Number of employees on an annual average	152
Total Compensation ²	EUR 21,279,765
Fixed Pay	EUR 18,301,194
Variable Compensation	EUR 2,978,570
Thereof: Carried Interest	EUR 0
Total Compensation for Senior Management ³	EUR 1,454,400
Total Compensation for other Material Risk Takers ⁴	EUR 0
Total Compensation for Control Function employees	EUR 1,248,758

¹ In cases where portfolio or risk management activities have been delegated by the Management Company, the compensation data for delegates are not included in the table.

² Considering various elements of remuneration as defined in the ESMA Guidelines which may include monetary payments or benefits (such as cash, shares, options, pension contributions) or none (directly) monetary benefits (such as fringe benefits or special allowances for car, mobile phone, etc.).

³ Senior Management refers to the members of the Management Board of the Management Company, only. Members of the Management Board meet the definition of Managers. Apart from the members of Senior Management, no further managers have been identified.

⁴ Identified Risk Takers with control functions are shown in the line "Control Function employees".

Appendix 2 - Sustainable Finance Disclosure Regulation (Unaudited)

Periodic Disclosures for Article 8 and Article 9 products under SFDR and the EU Taxonomy Regulation

The following information has been provided in accordance with Article 11 of Regulation (EU) 2019/2088 (the “Sustainable Finance Disclosure Regulation” or “SFDR”).

Disclosures are set out below using the SFDR regulatory technical standards (RTS) (2023/363) template for Funds of the Company which i) promoted environmental and/or social characteristics; or ii) made sustainable investments with an environmental or social objective as at 31 December 2022.

The SFDR Article which each Fund of the Company was subject to in respect of disclosure requirements under SFDR and the EU Taxonomy Regulation during the year ending 31 December 2022 is set out in the following table.

The investments underlying the Article 6 products do not take into account the EU criteria for environmentally sustainable economic activities.

Fund Name	SFDR Article
Xtrackers EUR Credit 12.5 Swap UCITS ETF	Article 6(1)
Xtrackers Portfolio Income UCITS ETF	Article 6(1)
Xtrackers MSCI Nordic UCITS ETF	Article 6(1)
Xtrackers MDAX ESG Screened UCITS ETF	Article 6(1) (from 1 January 2022 to 19 June 2022) and Article 8(1) (from 20 June 2022 to 31 December 2022)
Xtrackers MSCI North America High Dividend Yield UCITS ETF	Article 6(1)
Xtrackers MSCI AC World ESG Screened UCITS ETF	Article 8(1)
Xtrackers MSCI USA UCITS ETF	Article 6(1)
Xtrackers S&P 500 Equal Weight UCITS ETF	Article 6(1)
Xtrackers MSCI World UCITS ETF	Article 6(1)
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Article 6(1)
Xtrackers MSCI World Minimum Volatility UCITS ETF	Article 6(1)
Xtrackers MSCI World Momentum UCITS ETF	Article 6(1)
Xtrackers MSCI World Quality UCITS ETF	Article 6(1)
Xtrackers MSCI World Value UCITS ETF	Article 6(1)
Xtrackers MSCI GCC Select Swap UCITS ETF	Article 6(1)
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Article 6(1) (from 1 January 2022 to 11 April 2022) and Article 8(1) (from 12 April 2022 to 31 December 2022)
Xtrackers S&P 500 UCITS ETF	Article 6(1)
Xtrackers Russell 2000 UCITS ETF	Article 6(1)
Xtrackers MSCI USA ESG Screened UCITS ETF	Article 8(1)
Xtrackers MSCI Japan ESG Screened UCITS ETF	Article 8(1)
Xtrackers USD Corporate Bond UCITS ETF	Article 6(1)
Xtrackers MSCI World Financials UCITS ETF	Article 6(1)
Xtrackers MSCI World Health Care UCITS ETF	Article 6(1)
Xtrackers MSCI World Consumer Staples UCITS ETF	Article 6(1)
Xtrackers MSCI World Energy UCITS ETF	Article 6(1)

Xtrackers MSCI World Information Technology UCITS ETF	Article 6(1)
Xtrackers MSCI World Consumer Discretionary UCITS ETF	Article 6(1)
Xtrackers MSCI World Industrials UCITS ETF	Article 6(1)
Xtrackers MSCI World Communication Services UCITS ETF	Article 6(1)
Xtrackers MSCI World Materials UCITS ETF	Article 6(1)
Xtrackers MSCI World Utilities UCITS ETF	Article 6(1)
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Article 8(1)
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Article 6(1)
Xtrackers MSCI EMU ESG Screened UCITS ETF	Article 8(1)
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Article 6(1)
Xtrackers MSCI Emerging Markets UCITS ETF	Article 6(1)
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Article 6(1)
Xtrackers MSCI USA Consumer Staples UCITS ETF	Article 6(1)
Xtrackers MSCI USA Energy UCITS ETF	Article 6(1)
Xtrackers MSCI USA Financials UCITS ETF	Article 6(1)
Xtrackers MSCI USA Health Care UCITS ETF	Article 6(1)
Xtrackers MSCI USA Information Technology UCITS ETF	Article 6(1)
Xtrackers USD High Yield Corporate Bond UCITS ETF	Article 6(1)
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Article 8(1) (from 1 January 2022 to 31 October 2022) Article 9(3) (from 1 November 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers MSCI World ESG Screened UCITS ETF	Article 8(1)
Xtrackers MSCI Japan ESG UCITS ETF	Article 8(1)
Xtrackers MSCI World ESG UCITS ETF	Article 8(1)
Xtrackers MSCI Europe ESG UCITS ETF	Article 8(1)
Xtrackers MSCI USA ESG UCITS ETF	Article 8(1)
Xtrackers MSCI USA Banks UCITS ETF	Article 6(1)
Xtrackers S&P Europe ex UK UCITS ETF	Article 6(1)
Xtrackers Artificial Intelligence & Big Data UCITS ETF	Article 6(1) (from 1 January 2022 to 17 July 2022) Article 8(1) (from 18 July 2022 to 31 December 2022)
Xtrackers Future Mobility UCITS ETF	Article 6(1) (from 1 January 2022 to 17 July 2022) Article 8(1) (from 18 July 2022 to 31 December 2022)
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Article 8(1)

Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Article 8(1) (from 1 January 2022 to 31 October 2022) Article 9(3) (from 1 November 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Article 6(1)
Xtrackers MSCI EMU ESG UCITS ETF	Article 8(1)
Xtrackers MSCI USA Communication Services UCITS ETF	Article 6(1)
Xtrackers MSCI USA Industrials UCITS ETF	Article 6(1)
Xtrackers NASDAQ 100 UCITS ETF	Article 6(1)
Xtrackers EUR Corporate Green Bond UCITS ETF	Article 9(1)
Xtrackers USD Corporate Green Bond UCITS ETF	Article 9(1)
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Article 8(1)
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF ¹	Article 9(3) (from 17 February 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF ¹	Article 9(3) (from 17 February 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF ²	Article 8(1) (from 22 June 2022 to 31 December 2022)
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF ³	Article 8(1) (from 6 July 2022 to 31 December 2022)
Xtrackers MSCI Fintech Innovation UCITS ETF ⁴	Article 8(1) (from 12 July 2022 to 31 December 2022)
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF ⁴	Article 8(1) (from 12 July 2022 to 31 December 2022)
Xtrackers MSCI Innovation UCITS ETF ⁴	Article 8(1) (from 12 July 2022 to 31 December 2022)
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF ⁴	Article 8(1) (from 12 July 2022 to 31 December 2022)
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF ⁵	Article 9(3) (from 25 August 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF ⁵	Article 9(3) (from 25 August 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)

¹ This Fund was launched on 17 February 2022.

² This Fund was launched on 22 June 2022.

³ This Fund was launched on 6 July 2022.

⁴ This Fund was launched on 12 July 2022.

⁵ This Fund was launched on 25 August 2022.

Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF ¹	Article 9(3) (from 25 August 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers India Government Bond UCITS ETF ²	Article 6(1) (from 6 September 2022 to 31 December 2022)
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF ³	Article 9(3) (from 8 November 2022 to 15 December 2022) and Article 8(1) (from 16 December 2022 to 31 December 2022)
Xtrackers S&P 500 ESG UCITS ETF ⁴	Article 8(1) (from 6 December 2022 to 31 December 2022)
Xtrackers S&P 500 Equal Weight ESG UCITS ETF ⁴	Article 8(1) (from 6 December 2022 to 31 December 2022)
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF ⁵	Article 8(1) (from 13 December 2022 to 31 December 2022)
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF ⁵	Article 8(1) (from 13 December 2022 to 31 December 2022)
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF ⁵	Article 8(1) (from 13 December 2022 to 31 December 2022)

¹ This Fund was launched on 25 August 2022.

² This Fund was launched on 6 September 2022.

³ This Fund was launched on 8 November 2022.

⁴ This Fund was launched on 6 December 2022.

⁵ This Fund was launched on 13 December 2022.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MDAX ESG Screened UCITS ETF
Legal entity identifier: 549300UH1JXLUG5LCG03

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 19.19% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MDAX ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MDAX Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Assigned an Institutional Shareholder Services Inc ("ISS ESG") ESG Rating of D- or below;
- Identified as 'Red' by ISS ESG in their Norms Based Screening. ISS ESG's Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines; and/or
- Identified by ISS ESG as having any involvement in controversial weapons; and/or
- Identified by ISS ESG as breaching certain revenue thresholds in business activities, including, but not limited to, tobacco, thermal coal mining, oil sands, nuclear power, civilian firearms, and military equipment.

The Reference Index also excluded companies which have missing ESG data.

The Reference Index utilised ESG data provided by ISS ESG. ISS ESG provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, human rights, labour standards, corruption and controversial weapons.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	6.16%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	8.36%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	6.16%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined	6.16%

	revenue in these areas of more than, or equal to, 5%, or for which no data was available.	
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● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 19.19% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
COMMERZBANK AG	Financials	4.80%	Germany
DELIVERY HERO AG ORD	Consumer Discretionary	4.39%	Germany
LUFTHANSA ORD	Industrials	4.32%	Germany
LEG IMMOBILIEN AGD	Real Estate	3.75%	Germany
GEA GROUP ORD	Industrials	3.73%	Germany
CARL ZEISS MEDITEC ORD	Health Care	3.29%	Germany
K+S ORD	Materials	2.87%	Germany
Evonik Industries AG	Materials	2.75%	Germany
SCOUT24 N ORD SHS	Communication Services	2.67%	Germany
KNORR BREMSE ORD	Industrials	2.67%	Germany
NEMETSCHEK SE ORD	Information Technology	2.50%	Germany
BECHTLE ORD	Information Technology	2.31%	Germany
SIEMENS ENERGY AG ORD	Industrials	2.22%	Germany
CTS EVENTIM AG & CO KGAA	Communication Services	2.21%	Germany
HUGO BOSS ORD	Consumer Discretionary	2.06%	Germany



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

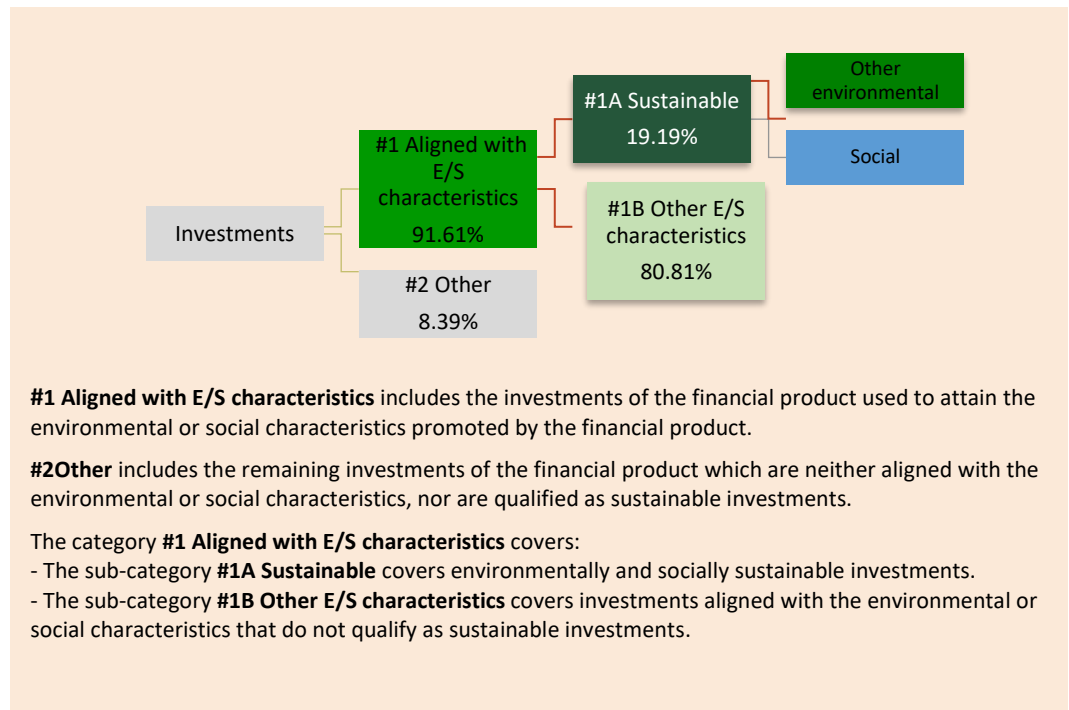
What was the asset allocation?

As at 31 December 2022, this financial product invested 91.61% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 19.19% of

¹ The financial product changed its investment objective during the period (on 20 June 2022) to replicate the performance of the Reference Index. Before this date, the investment objective of the financial product was to replicate the performance of the MDAX® Index and did not promote environmental and/or social considerations.

the financial product's assets qualified as sustainable investments (#1A Sustainable).

8.39% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Industrials	22.32%
Communication Services	15.12%
Consumer Discretionary	14.27%
Materials	12.34%
Information Technology	10.42%
Financials	8.69%
Health Care	6.15%
Real Estate	5.50%
Consumer Staples	2.62%
Utilities	1.65%
Energy	0.88%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

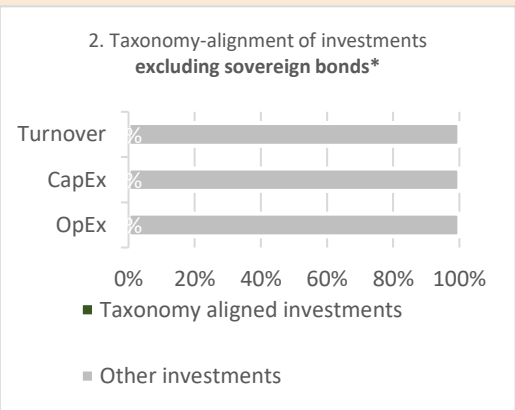
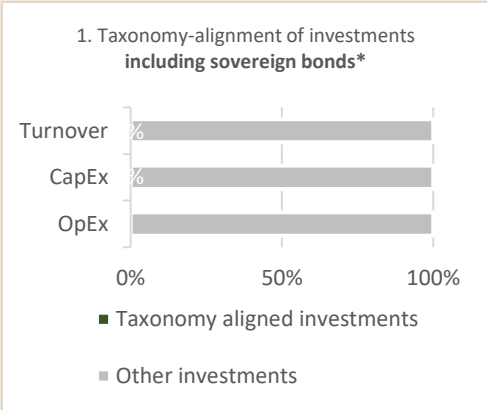
Other / Unmapped	0.03%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 19.19% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 19.19% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a substantial number of, the constituents of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MDAX ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of medium-capitalisation segment of companies traded on the Frankfurt Stock Exchange which follow large-capitalisation companies included in the DAX® index with regard to market capitalisation or companies that are not eligible for inclusion in the DAX® index because they don't fulfil the DAX® profitability requirements. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Assigned an ISS ESG Rating of D- or below;
- Identified as 'Red' by ISS ESG in their Norms Based Screening. ISS ESG's Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines;
- Identified by ISS ESG as having any involvement in controversial weapons; and/or
- Identified by ISS ESG as breaching certain revenue thresholds in business activities, including, but not limited to, tobacco, thermal coal mining, oil sands, nuclear power, civilian firearms, and military equipment.

The Reference Index also excludes companies which have missing ESG data.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	6.16%	6.14%
Exposure to Worst-in-Class issuers	8.36%	8.34%
Controversial Weapons Involvement	6.16%	6.14%
Tobacco involvement	6.16%	6.14%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-27.75%	-29.95%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-27.75%	-29.51%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI AC World ESG Screened UCITS ETF
Legal entity identifier: 549300T1PSHCUYSNHE68

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div></div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 20.89% of sustainable investments (as at 31.12.2022)<div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div><div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div></div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index, or unrelated transferable securities or other eligible assets. The Reference Index selected companies from the MSCI AC World Index (the "Parent Index") that met certain minimum

Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.53%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	1.07%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.53%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.53%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 20.89% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	4.44%	USA
MICROSOFT-T ORD	Information Technology	3.48%	USA
AMAZON.COM INC ORD	Consumer Discretionary	2.00%	USA
ALPHABET INC-CL A ORD	Communication Services	1.22%	USA
TESLA ORD	Consumer Discretionary	1.19%	USA
ALPHABET INC-CL C ORD	Communication Services	1.15%	USA
UNITEDHEALTH GRP ORD	Health Care	0.92%	USA
JOHNSON&JOHNSON ORD	Health Care	0.87%	USA
NVIDIA ORD	Information Technology	0.80%	USA
TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	0.74%	Taiwan
BERKSHIRE HATHWAY CL B ORD	Financials	0.73%	USA
META PLATFORMS ORD A	Communication Services	0.69%	USA
JPMORGAN CHASE ORD	Financials	0.68%	USA
PROCTERGAMBLE ORD	Consumer Staples	0.65%	USA
VISA INCORPORATION ORD	Information Technology	0.63%	USA



Asset allocation describes the share of investments in specific assets.

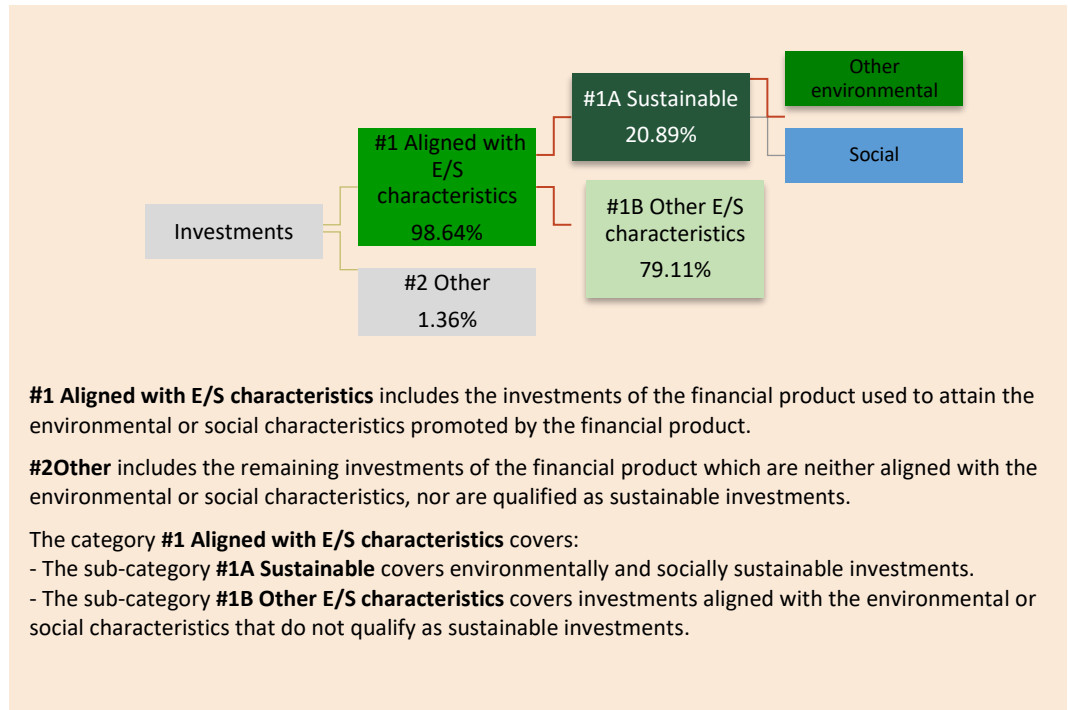
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.64% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 20.89% of

the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.36% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	21.64%
Financials	16.36%
Health Care	14.46%
Consumer Discretionary	11.08%
Industrials	8.91%
Consumer Staples	7.43%
Communication Services	7.42%
Materials	4.48%
Energy	3.08%
Real Estate	2.81%
Utilities	2.02%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

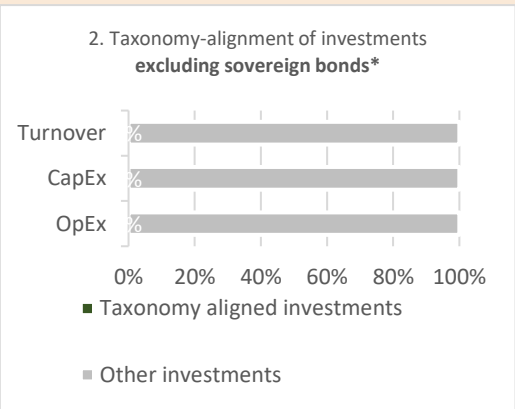
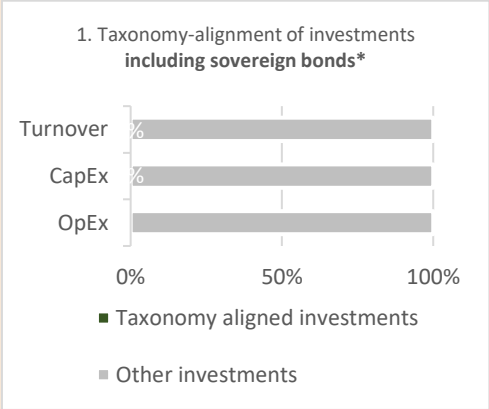
Other / Unmapped	0.29%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 20.89% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 20.89% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index. Any unrelated transferable securities held by the financial product were similar to the securities comprised in the Reference Index.

The financial product entered into securities lending transactions for efficient portfolio management purposes. Where the financial product entered into securities lending transactions, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate developed market ESG equity index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in global developed and emerging market countries. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.53%	0.54%
Exposure to Worst-in-Class issuers	1.07%	1.08%
Controversial Weapons Involvement	0.53%	0.53%
Tobacco involvement	0.53%	0.53%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-14.61%	-14.58%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-14.61%	-13.01%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF
Legal entity identifier: 549300Z2SIL2X411X235

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 11.26% of sustainable investments (as at 31.12.2022)<div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EM Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index, or unrelated transferable securities or other eligible assets. The Reference Index selected companies from the MSCI Emerging Markets Index (the "Parent Index") that met certain minimum

Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.43%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.48%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.39%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.39%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 11.26% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	4.95	Taiwan
TENCENT HOLDINGS LTD	Communication Services	3.45	Cayman Islands
SAMSUNG ELECTRONICS LTD	Information Technology	2.73	South Korea
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	2.41	Cayman Islands
MEITUAN	Consumer Discretionary	1.32	Cayman Islands
RELIANCE INDUSTRIES LTD	Energy	1.24	India
APPLE ORD	Information Technology	1.06	USA
MICROSOFT-T ORD	Information Technology	0.91	USA
CHINA CONSTRUCTION BANK CORP H	Financials	0.82	China
JD.COM CLASS A INC	Consumer Discretionary	0.81	Cayman Islands
INFOSYS LTD	Information Technology	0.8	India
ICICI BANK LTD	Financials	0.69	India
HOUSING DEVELOPMENT FINANCE CORPOR	Financials	0.66	India
AL RAJHI BANK ORD	Financials	0.56	Saudi Arabia

¹ The financial product changed its investment objective during the period (on 12 April 2022) to replicate the performance of the Reference Index. Before this date, the investment objective of the financial product was to replicate the performance of the FTSE All-World ex UK TR Net Index and did not promote environmental and/or social considerations.

AMAZON.COM INC ORD	Consumer Discretionary	0.55	USA
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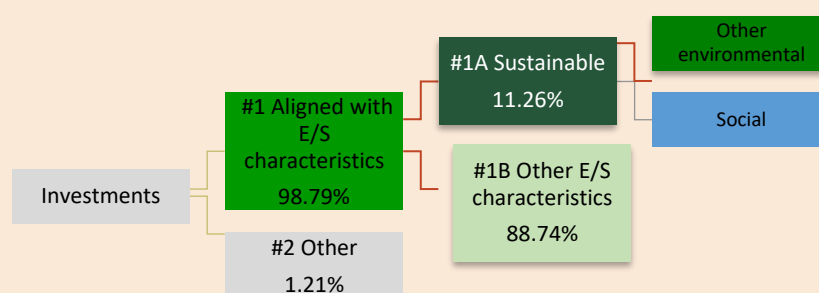
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.79% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 11.26% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.21% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	23.82%
Information Technology	19.09%
Consumer Discretionary	14.54%
Communication Services	10.75%

Materials	7.11%
Consumer Staples	6.39%
Industrials	4.95%
Energy	4.66%
Health Care	3.84%
Real Estate	2.07%
Utilities	2.06%
Other / Unmapped	0.73%



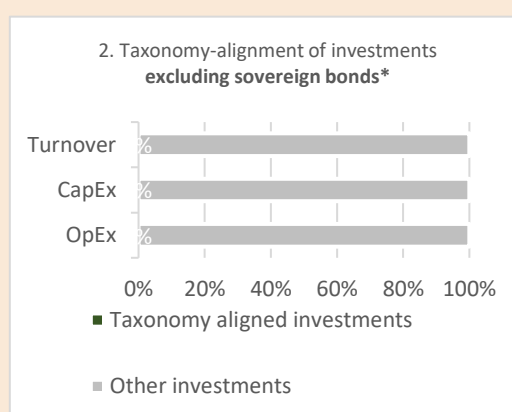
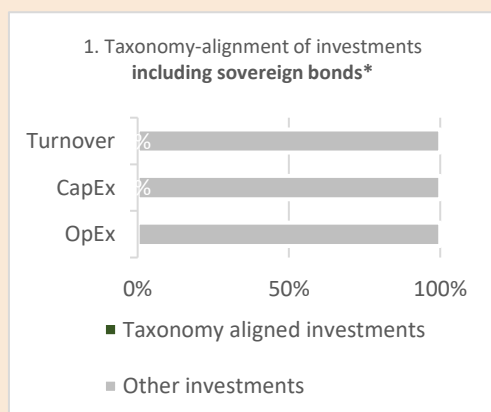
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 11.26% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 11.26% in total.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index. Any unrelated transferable securities held by the financial product were similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI EM Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● How does the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in emerging markets. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities,

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction

- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.43%	0.43%
Exposure to Worst-in-Class issuers	0.48%	0.49%
Controversial Weapons Involvement	0.39%	0.39%
Tobacco involvement	0.39%	0.39%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-9.64%	-21.23%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-9.64%	-20.09%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI USA ESG Screened UCITS ETF
Legal entity identifier: 5493001R2VWIV9D4XH46

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 23.33% of sustainable investments (as at 31.12.2022) <ul style="list-style-type: none"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI USA Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by

excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.41%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	1.29%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.41%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.41%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 23.33% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	7.24%	USA
MICROSOFT-T ORD	Information Technology	5.68%	USA
AMAZON.COM INC ORD	Consumer Discretionary	3.25%	USA
ALPHABET INC-CL A ORD	Communication Services	1.99%	USA
TESLA ORD	Consumer Discretionary	1.93%	USA
ALPHABET INC-CL C ORD	Communication Services	1.88%	USA
UNITEDHEALTH GRP ORD	Health Care	1.50%	USA
JOHNSON&JOHNSON ORD	Health Care	1.42%	USA
NVIDIA ORD	Information Technology	1.30%	USA
BERKSHIRE HATHWAY CL B ORD	Financials	1.20%	USA
META PLATFORMS ORD A	Communication Services	1.13%	USA
JPMORGAN CHASE ORD	Financials	1.11%	USA
PROCTERGAMBLE ORD	Consumer Staples	1.07%	USA
VISA INCORPORATION ORD	Information Technology	1.03%	USA
HOME DEPOT ORD	Consumer Discretionary	0.94%	USA



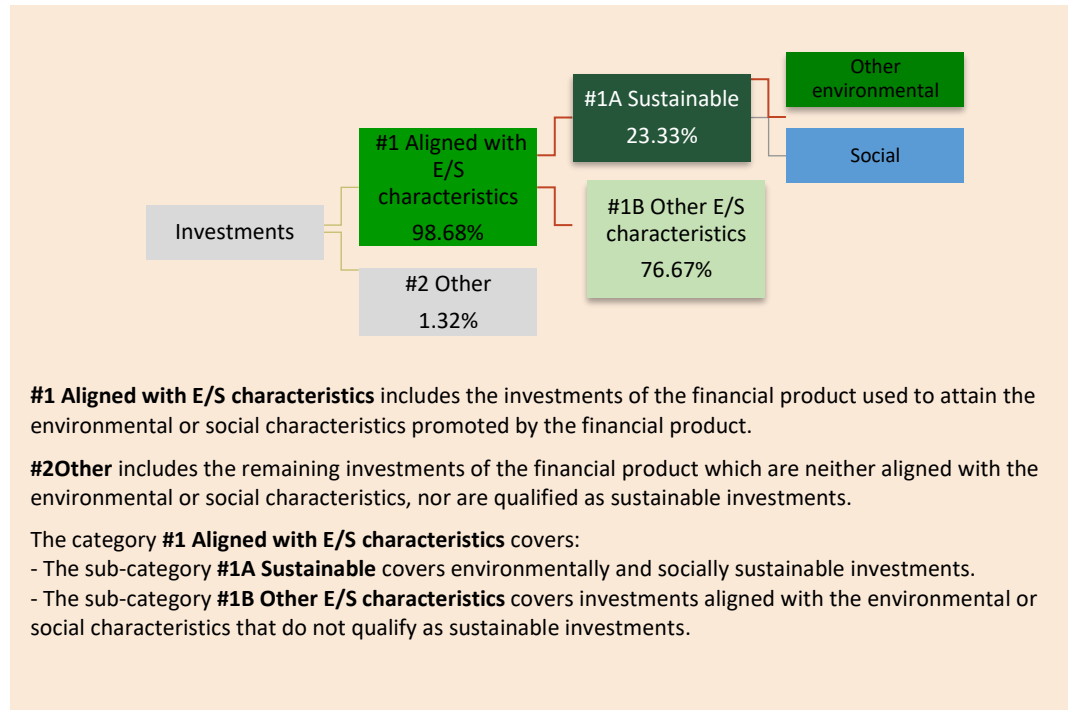
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.68% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.33% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.32% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	28.52%
Health Care	17.16%
Financials	12.34%
Consumer Discretionary	10.76%
Communication Services	8.05%
Industrials	7.19%
Consumer Staples	6.89%
Real Estate	3.05%
Materials	2.89%
Utilities	1.58%
Energy	1.54%
Other / Unmapped	0.02%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

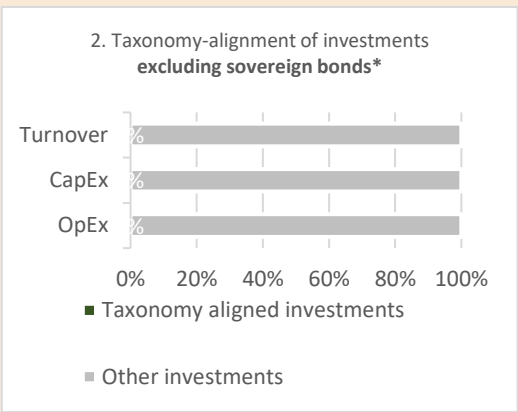
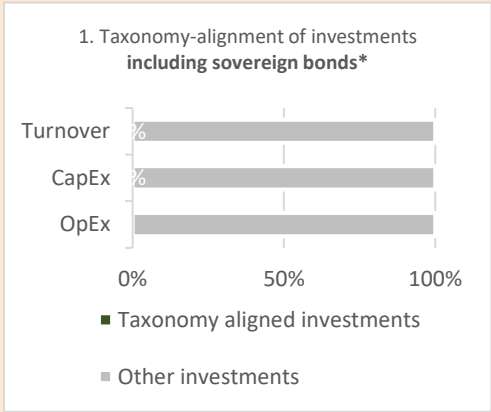
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 23.33% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 23.33% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that

the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI USA Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.41%	0.41%
Exposure to Worst-in-Class issuers	1.29%	1.29%
Controversial Weapons Involvement	0.41%	0.41%
Tobacco involvement	0.41%	0.41%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-21.00%	-21.16%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-21.00%	-19.85%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Japan ESG Screened UCITS ETF
Legal entity identifier: 549300DIT7F25Z1MYN06

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16.48% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Japan Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI Japan Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by

excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.00%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.00%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 16.48% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
TOYOTA ORD	Consumer Discretionary	5.25%	Japan
SONY GROUP CORPORATION	Consumer Discretionary	3.36%	Japan
KEYENCE ORD	Information Technology	2.44%	Japan
MITSUBISHI UFJ FINANCIAL GROUP ORD	Financials	2.24%	Japan
TOKYO ELECTRON ORD	Information Technology	1.67%	Japan
KDDI ORD	Communication Services	1.65%	Japan
NINTENDO ORD	Communication Services	1.60%	Japan
SOFTBANK GROUP CORP	Communication Services	1.59%	Japan
DAIICHI SANKYO ORD	Health Care	1.57%	Japan
RECRUIT HLDGS CO LTD	Industrials	1.55%	Japan
HITACHI ORD	Industrials	1.52%	Japan
SHIN-ETSU CHEM ORD	Materials	1.47%	Japan
TAKEDA PHARMACEUTICAL ORD	Health Care	1.43%	Japan
SUMITOMO MITSUI ORD	Financials	1.40%	Japan
DAIKIN INDUSTRIES ORD	Industrials	1.34%	Japan



Asset allocation describes the share of investments in specific assets.

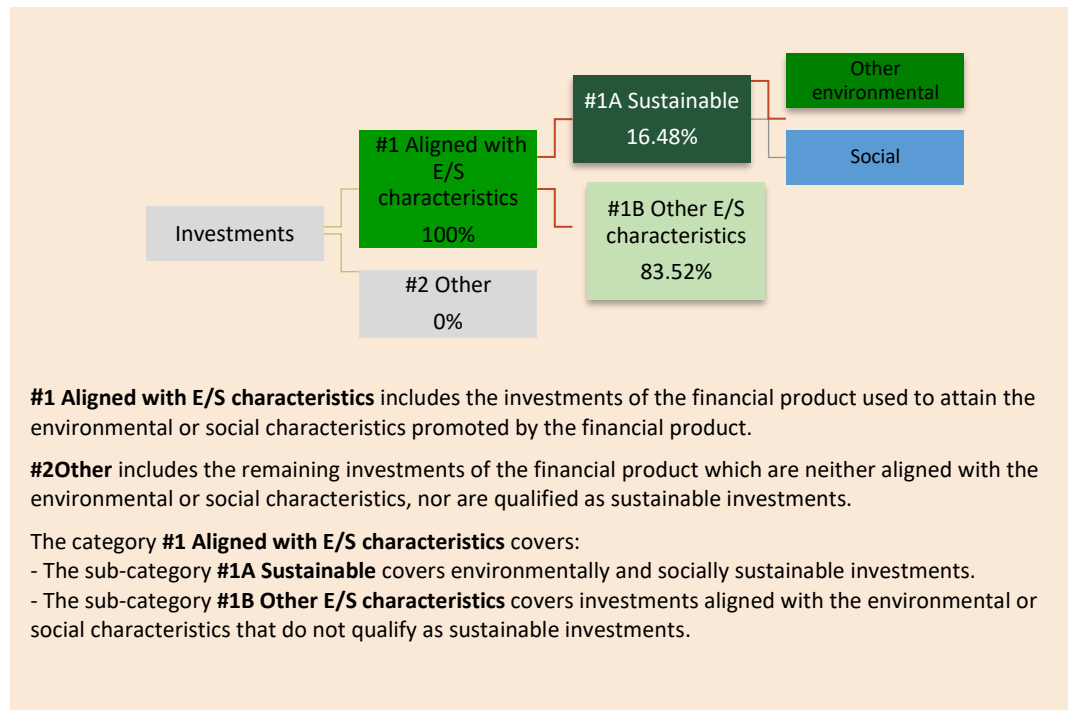
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 100% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 16.48% of

the financial product's assets qualified as sustainable investments (#1A Sustainable).

0% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Industrials	22.42%
Consumer Discretionary	17.94%
Information Technology	13.11%
Financials	12.44%
Health Care	10.18%
Communication Services	8.75%
Consumer Staples	5.85%
Materials	4.62%
Real Estate	3.39%
Energy	0.86%
Utilities	0.45%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

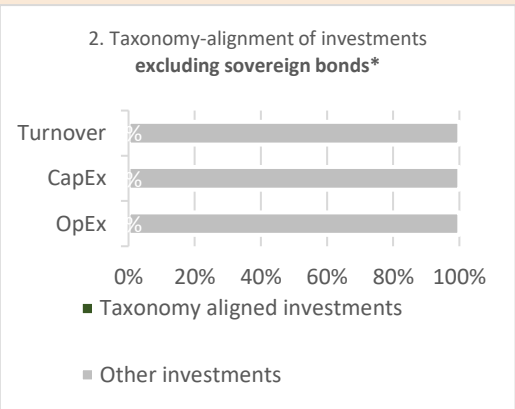
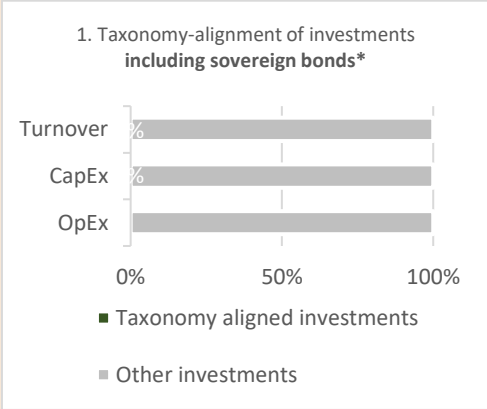
Other / Unmapped	0.00%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.48% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.48% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

As at 31 December 2022, there were no investments included under “#2 Other”.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the

performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

The financial product entered into securities lending transactions for efficient portfolio management purposes. Where the financial product entered into securities lending transactions, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate developed market ESG equity index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI Japan Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	0.00%	0.00%
Controversial Weapons Involvement	0.00%	0.00%
Tobacco involvement	0.00%	0.00%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-4.99%	-4.88%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-4.99%	-4.49%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF
Legal entity identifier: 549300BQBF21JCBVKV46

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒
☒
☐

Yes

☐
☐
☒

No

☐

It made **sustainable investments with an environmental objective**: ____%

☐
in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐
It made **sustainable investments with a social objective**: ____%

☐

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments (as at 31.12.2022)

☐
with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐
with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐
with a social objective

☒
It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to offer a targeted coverage of the USD denominated emerging market sovereign bonds universe with adjusted weights, by allocating higher

weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings, with a minimum of 20% of the eligible universe being excluded solely on the basis of the MSCI ESG Government Ratings.

The weighting methodology aimed to achieve an index country weight reflecting the relative fundamental strength and higher MSCI ESG Government Rating of each of the underlying index countries. Relative fundamental scores were utilised to determine the index country weights in the Reference Index.

Following the application of financial screening criteria, the Reference Index normalised country weights such that they added up to 100% and ranked countries which were still eligible for inclusion by their MSCI Government ESG Rating. The MSCI Government ESG Rating assessed a country's exposure to and management of environmental, social and governance risks and explained how these factors might impact the long-term sustainability of its economy. The factors which measured a country's exposure to and management of ESG risks included but were not limited to: efficiency of resource utilisation, performance in relation to socio-economic factors, financial management, corruption control, political stability. These factors took into account a wide range of underlying data points, covering sub-factors including but not limited to: energy security risk, water resources, vulnerability to environmental events, higher education and technological readiness, the judicial and penal system, and governance effectiveness. By providing a long-term view on sustainability the ratings aimed to complement traditional government debt analysis in order to analyse a country's credit worthiness. Starting with the lowest MSCI Government ESG Rating, countries were excluded until the cumulative market value weight of such exclusions reached a minimum 20% threshold (effectively a "best-in-universe" approach). The remaining eligible country weights were then normalised again so that the cumulative weightings in the Reference Index added up to 100%.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Country Environment Pillar Score	The weighted average of the financial product's portfolio's market value sovereign environmental risk score, assessing issuers' overall performance on environmental risk factors as measured by MSCI.	5.66
	Country Social Pillar Score	The weighted average of the financial product's portfolio's market value sovereign social risk score, assessing issuers' overall performance on social risk factors as measured by MSCI.	5.66
	Country Governance Pillar Score	The weighted average of the financial product's portfolio's market value sovereign governance risk score, assessing issuers' overall performance on governance risk factors as measured by MSCI.	5.40

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A – The financial product did not intend to make sustainable investments and invested solely into sovereign debt, therefore the financial product did not invest in sustainable economic activities that contributed to an environmental and/or social objective, in accordance with Article 2(17) of SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that issuers follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

N/A – Given the financial product did not intend to make sustainable investments and invested solely into sovereign debt, the financial product did not invest in sustainable economic activities that contributed to an environmental and/or social objective, in accordance with Article 2(17) of SFDR.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

N/A – Given the financial product did not intend to make sustainable investments and invested solely into sovereign debt, indicators for adverse impacts on sustainability factors were not taken into account for the purposes of determining sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2(17) of SFDR.

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

N/A – Given the financial product did not intend to make sustainable investments and invested solely into sovereign debt, the financial product did not invest in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2(17) of SFDR.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Investee countries subject to social violations (no. 16).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Security Type	% Assets	Country
REPUBLICA ORIENT URUGUAY 06/50	Government Bonds	1.43%	Uruguay
KUWAIT INTL GOVT BOND 03/27 AM849642	Government Bonds	1.30%	Kuwait
QATAR, STATE OF (GOVERNMENT) 5.103% 2048-04-23	Government Bonds	1.22%	Qatar
QATAR (STATE OF) 03/49 AX542315	Government Bonds	1.17%	Qatar
4.25% Federative Republic of Brazil 01/25	Government Bonds	1.04%	Brazil
Republic of Peru 2.783 2031 1/31	Government Bonds	0.99%	Peru
URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT) 4.975% 2055-04-20	Government Bonds	0.93%	Uruguay

Qatar 4/50	Government Bonds	0.93%	Qatar
URUGUAY (REPUBLIC OF) 01/31 917288BK	Government Bonds	0.87%	Uruguay
PERU REPUBLIC OF - GLOBAL 11/33	Government Bonds	0.85%	Peru
BBG00X034RZ8 ECUADOR 0.5%<N.A.>USD 31/07/35 USD 7/35	Government Bonds	0.80%	Ecuador
PERU REPUBLIC OF 11/50	Government Bonds	0.80%	Peru
QATAR (STATE OF) 03/29 AX542292	Government Bonds	0.77%	Qatar
COLOMBIA (REP OF) 06/45 195325CU	Government Bonds	0.75%	Colombia
BRAZIL FEDERATIVE RE 00000 6/30	Government Bonds	0.73%	Brazil



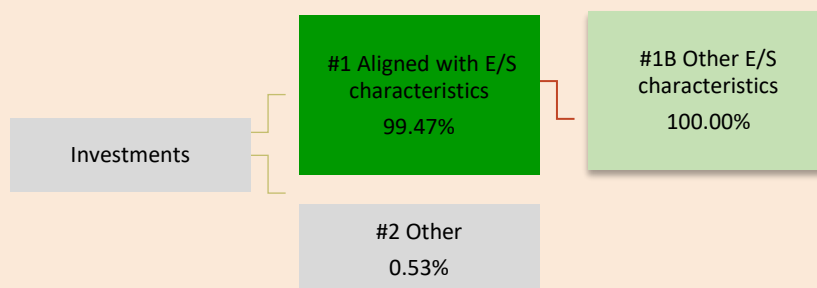
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.47% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics).

0.53% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the security type of investments of the financial product as at 31 December 2022.

Security Type	Financial Product's Assets
Government Bonds	99.47%
Other / Unmapped	0.53%



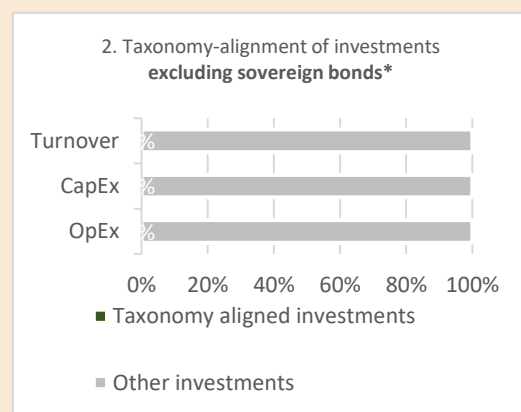
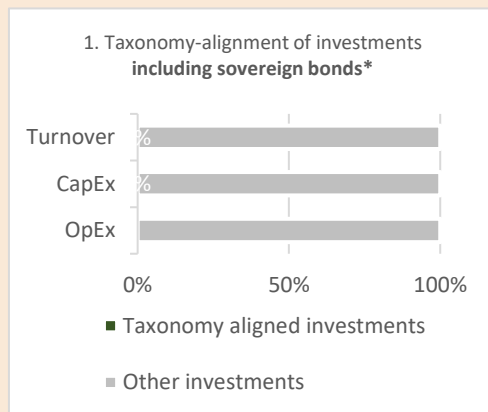
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not make an allocation to sustainable economic activities that contribute to an environmental objective.



What was the share of socially sustainable investments?

The financial product did not make an allocation to sustainable economic activities that contribute to a social objective.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by adjusting weights, by allocating higher weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings, with a minimum of 20% of the eligible universe being excluded solely on the basis of the MSCI ESG Government Ratings. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio mainly comprised of fixed rate USD denominated government bonds issued by emerging market countries that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy, which sets out types and methods of engagement, escalation strategies and expectations regarding communication with inter alia DWS as an investor and DWS on behalf of its clients on a number of topics, including ESG.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index representing the performance of USD denominated sovereign bonds issued by emerging markets by adjusting weights, allocating higher weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The weighting methodology aims to achieve an index country weight reflecting the relative fundamental strength and higher MSCI ESG Government Rating of each of the underlying index countries. Relative fundamental scores are utilised to determine the index country weights in the Reference Index.

Following the application of financial screening criteria, the Reference Index normalises country weights such that they add up to 100% and ranks countries which are still eligible for inclusion by their MSCI Government ESG Rating. The MSCI Government ESG Rating assesses a country's exposure to and management of environmental, social and governance risks and explain how these factors might impact the longterm sustainability of its economy. The factors which measure a country's exposure to and management of ESG risks include but are not limited to: efficiency of resource utilisation, performance in relation to socio-economic factors, financial management, corruption control, political stability. These factors take into account a wide range of underlying data points, covering sub-factors including but not limited to: energy security risk, water resources, vulnerability to environmental events, higher education and technological readiness, the judicial and penal system, and governance effectiveness. By providing a long-term view on sustainability the ratings aim to complement traditional government debt analysis in order to analyse a country's credit worthiness. Starting with the lowest MSCI Government ESG Rating, countries will be excluded until the cumulative market value weight of such exclusions reaches a minimum 20% threshold (effectively a "best-in-universe" approach). The remaining eligible country weights are then normalised again so that the cumulative weightings in the Reference Index add up to 100%.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Country Environment Pillar Score	5.66	5.66
Country Social Pillar Score	5.66	5.66
Country Governance Pillar Score	5.40	5.40

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-17.42%	-17.80%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-17.42%	-19.25%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI EMU ESG Screened UCITS ETF
Legal entity identifier: 549300KF3LBYJA2KD428

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div> <input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes </div> <div> <input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <input type="checkbox"/> It made sustainable investments with a social objective: ____% </div>	<div> <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No </div> <div> <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 15.01% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective </div> <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments </div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI EMU Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by

excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.51%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.51%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.51%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.51%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 15.01% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ASML HOLDING ORD	Information Technology	5.04%	Netherlands
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	4.33%	France
TOTALENERGIES SE ORD	Energy	3.14%	France
SANOFI SA ORD	Health Care	2.54%	France
SIEMENS ORD	Industrials	2.42%	Germany
SAP SE ORD	Information Technology	2.38%	Germany
L OREAL S.A.	Consumer Staples	2.05%	France
SCHNEIDER ELECTRIC SE	Industrials	1.94%	France
ALLIANZ SE ORD	Financials	1.92%	Germany
AIR LIQUIDE ORD	Materials	1.69%	France
IBERDROLA SA	Utilities	1.48%	Spain
DEUTSCHE TELEKOM AG ORD	Communication Services	1.45%	Germany
BNP PARIBAS ORD	Financials	1.34%	France
VINCI ORD	Industrials	1.33%	France
PROSUS NV ORD	Consumer Discretionary	1.21%	Netherlands



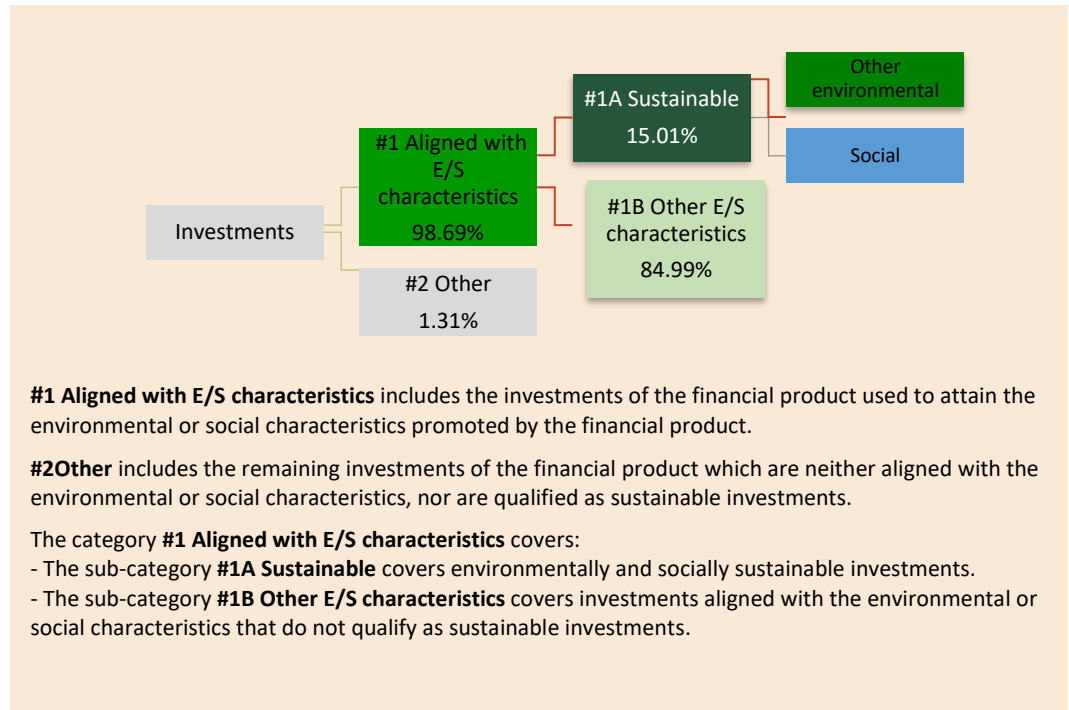
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.69% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 15.01% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.31% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	16.75%
Consumer Discretionary	15.08%
Industrials	14.23%
Information Technology	12.64%
Health Care	8.69%
Consumer Staples	8.26%
Materials	6.60%
Utilities	5.75%
Energy	5.67%
Communication Services	4.46%
Real Estate	1.06%
Other / Unmapped	0.81%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

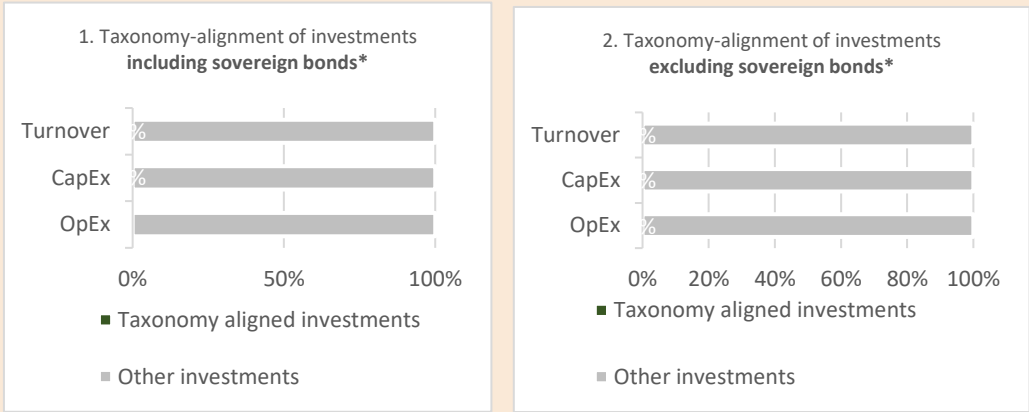
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 15.01% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 15.01% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that

the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI EMU Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.51%	0.50%
Exposure to Worst-in-Class issuers	0.51%	0.50%
Controversial Weapons Involvement	0.51%	0.50%
Tobacco involvement	0.51%	0.50%

● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-13.18%	-13.52%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-13.18%	-12.47%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF
Legal entity identifier: 549300QIFH7Y0VUSB550

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 18.48% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of the investment grade, USD-denominated, short-duration corporate bond market, excluding bonds which did not fulfil specific ESG

(environmental, social, and governance) criteria. The Reference Index aimed to comply with the minimum standards laid out for EU PAB in the PAB Regulation.

The Reference Index set an initial 50% decarbonization of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg USD Corporate 0-5 Years Index (the "Parent Index"), followed by an annual 7% decarbonization trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which do not fulfil specific ESG criteria.

In particular, the following bonds were excluded from the Reference Index:

- Issuers where MSCI did not have reported or estimated absolute GHG emissions data;
- Securities that were unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provided scores to measure a company's ESG characteristics, relative to their industry peers and took into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breached a MSCI Environmental Controversy Score. MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research were sourced from MSCI ESG Research LLC.

● *How did the sustainability indicators perform?*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Total GHG Emissions	The financial product's portfolio's weighted average of its issuers' total GHG emissions (Scopes 1, 2 and 3) as determined by MSCI.	33,291,738.90
	Exposure to Fossil Fuels	The percentage of financial product's portfolio's market value exposed to companies flagged for involvement in	1.93%

	fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.38%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.38%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 18.48% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered

towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
CREDIT SUISSE NEW YORK 09/24 22546QAP	Financials	0.54%	USA
MITSUBISHI UFJ FINANCIAL GROUP 2/25	Financials	0.48%	Japan
HSBC HOLDINGS PLC 1.645 4/26	Financials	0.44%	United Kingdom
DELL INTL L L C / EM 06020 6/26	Industrials	0.42%	USA
HSBC HOLDING PLC 08/25 404280AU	Financials	0.42%	United Kingdom
BACR V1.007 12/10/24 12/24	Financials	0.42%	United Kingdom
MIZUHO FINANCIAL GROUP INC 5/26	Financials	0.40%	Japan
LLOYDS TSB BANK PLC 05/25 53944YAF	Financials	0.39%	United Kingdom
MITSUBISHI UFJ FINANCIAL GR 01/26 606822AD	Financials	0.38%	Japan
MICROSOFT CORP 08/26 594918BR	Information Technology	0.38%	USA
United Kingdom 7/25	Financials	0.36%	United Kingdom
VISA INC 12/25 92826CAD	Information Technology	0.35%	USA

¹ As of 1 November 2022, the index was amended to comply with minimum standards of EU PAB, and as a result changed its name from Bloomberg MSCI USD Corporate Sustainable and SRI 0-5 Years Index to Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index.

IBM CORP 15/05/2026	Information Technology	0.34%	USA
DEUTSCHE GLOBAL LIQUIDITY SERI	Other / Unmapped	0.34%	Ireland
ROYAL BANK OF SCOTLAND 03/24 780097BK	Financials	0.34%	United Kingdom



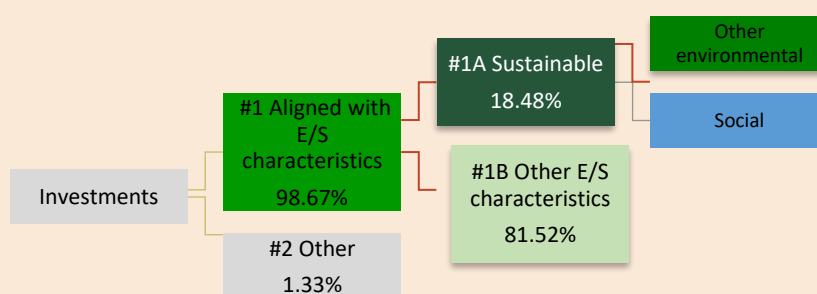
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.67% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 18.48% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.33% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	44.98%

Information Technology	15.41%
Health Care	14.82%
Consumer Discretionary	6.72%
Communication Services	6.60%
Consumer Staples	5.51%
Industrials	3.82%
Real Estate	1.56%
Materials	0.36%
Utilities	0.14%
Other / Unmapped	0.08%
Energy	0.00%



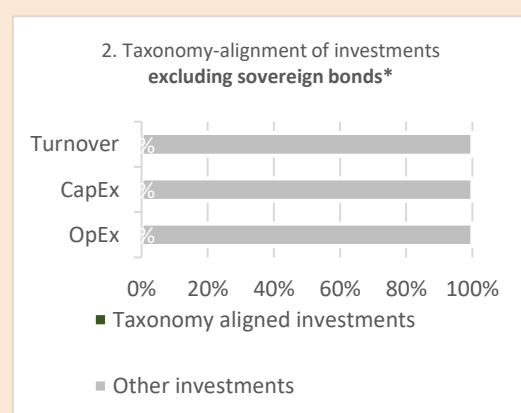
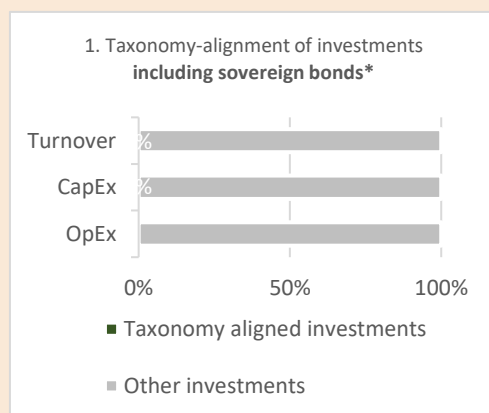
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.48% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.48% in total.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by aiming to comply with the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Bloomberg MSCI Euro Corporate Sustainable and SRI 0-5 Year PAB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index will set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, which is the relevant broad market index, followed by an annual 7% decarbonisation trajectory of absolute

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

GHG emissions. In addition, the Reference Index will exclude bonds which do not fulfil specific ESG (environmental, social, and governance) criteria.

In particular, the following bonds will be excluded from the Reference Index:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data;
- Securities that are unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provide scores to measure a company's ESG characteristics, relative to their industry peers and takes into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breach a MSCI Environmental Controversy Score. MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research are sourced from MSCI ESG Research LLC.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Total GHG Emissions	33,291,738.90	33,619,860.76
Exposure to Fossil Fuels	1.93%	2.02%
Exposure to Very Severe Controversies	0.38%	0.42%

Exposure to Worst-in-Class issuers	0.38%	0.42%
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● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-8.66%	-4.60%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-8.66%	-4.56%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI World ESG Screened UCITS ETF
Legal entity identifier: 5493000MMCBYY20QMC86

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 21.73% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index, or unrelated transferable securities or other eligible assets. The Reference Index selected companies from the MSCI World Index (the "Parent Index") that met certain minimum

Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.57%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	1.16%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.57%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.57%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 21.73% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	4.85%	USA
MICROSOFT-T ORD	Information Technology	3.80%	USA
AMAZON.COM INC ORD	Consumer Discretionary	2.21%	USA
ALPHABET INC-CL A ORD	Communication Services	1.35%	USA
TESLA ORD	Consumer Discretionary	1.32%	USA
ALPHABET INC-CL C ORD	Communication Services	1.28%	USA
UNITEDHEALTH GRP ORD	Health Care	1.03%	USA
JOHNSON&JOHNSON ORD	Health Care	0.98%	USA
NVIDIA ORD	Information Technology	0.87%	USA
BERKSHIRE HATHWAY CL B ORD	Financials	0.82%	USA
META PLATFORMS ORD A	Communication Services	0.77%	USA
JPMORGAN CHASE ORD	Financials	0.76%	USA
PROCTERGAMBLE ORD	Consumer Staples	0.72%	USA
VISA INCORPORATION ORD	Information Technology	0.68%	USA
NESTLE SA ORD	Consumer Staples	0.68%	Switzerland



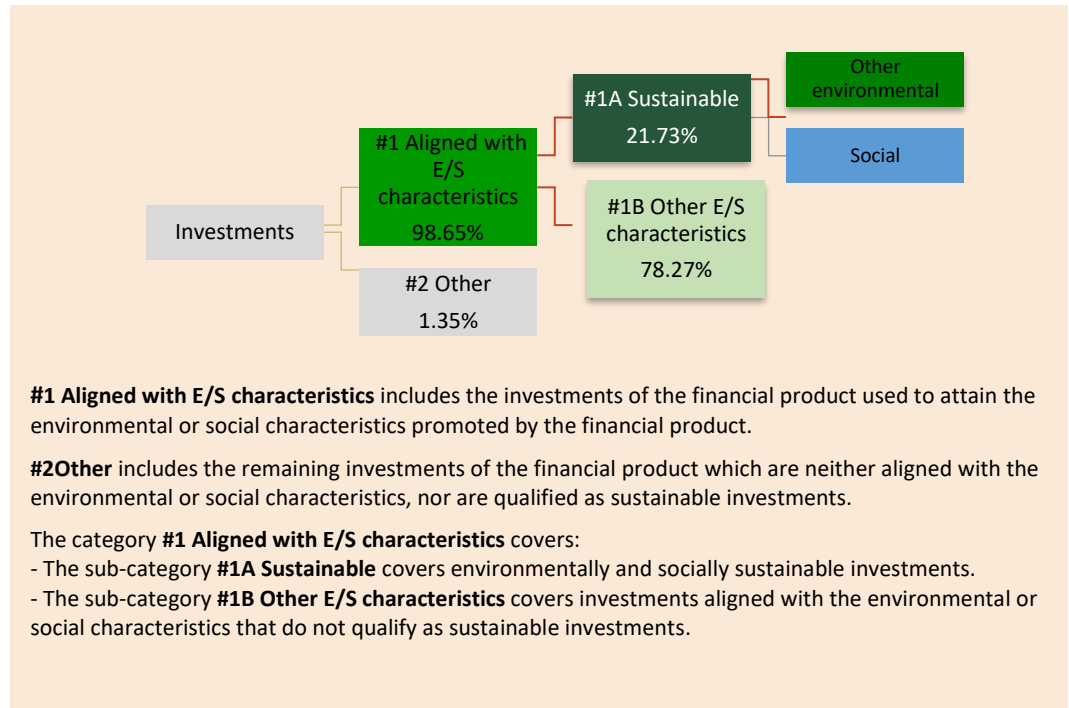
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.65% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 21.73% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.35% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	21.10%
Health Care	15.58%
Financials	15.28%
Consumer Discretionary	10.35%
Industrials	9.59%
Consumer Staples	7.39%
Communication Services	6.76%
Energy	4.76%
Materials	4.02%
Real Estate	2.84%
Utilities	2.13%
Other / Unmapped	0.19%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

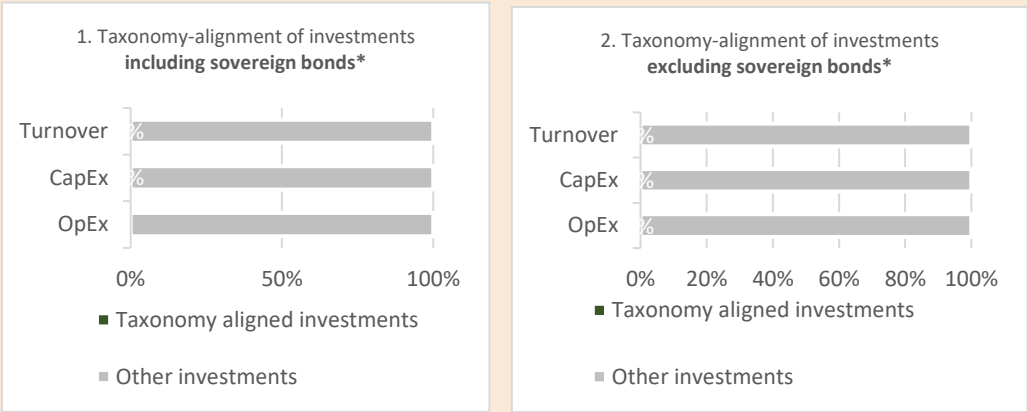
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.73% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.73% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that

the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index. Any unrelated transferable securities held by the financial product were similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI World Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and mid-cap companies across 23 developed markets countries. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.57%	0.56%
Exposure to Worst-in-Class issuers	1.16%	1.15%
Controversial Weapons Involvement	0.57%	0.56%

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Tobacco involvement	0.57%	0.56%
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● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-19.53%	-19.54%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-19.53%	-18.14%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Japan ESG UCITS ETF
Legal entity identifier: 549300VT3CD217Z7Q476

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 21.73% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Japan Low Carbon SRI Leaders Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher

environmental, social and governance performance characteristics relative to their peers in the MSCI Japan Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.00%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	579.56
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	0.00%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 21.73% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
SONY GROUP CORPORATION	Consumer Discretionary	7.22%	Japan
TOKYO ELECTRON ORD	Information Technology	3.62%	Japan

KDDI ORD	Communication Services	3.53%	Japan
NINTENDO ORD	Communication Services	3.43%	Japan
HITACHI ORD	Industrials	3.26%	Japan
DAIKIN INDUSTRIES ORD	Industrials	2.86%	Japan
DAIICHI SANKYO ORD	Health Care	2.69%	Japan
RECRUIT HLDGS CO LTD	Industrials	2.33%	Japan
SHIN-ETSU CHEM ORD	Materials	2.25%	Japan
FAST RETAILING ORD	Consumer Discretionary	2.25%	Japan
SOFTBANK CORP ORD	Communication Services	2.23%	Japan
ASTELLAS PHARMA ORD	Health Care	1.95%	Japan
HOYA ORD	Health Care	1.83%	Japan
FUJITSU ORD	Information Technology	1.79%	Japan
MURATA MFG ORD	Information Technology	1.55%	Japan



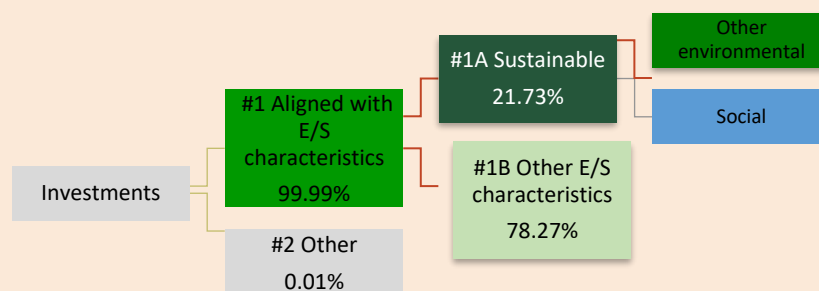
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.99% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 21.73% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.01% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Industrials	24.09%
Consumer Discretionary	16.97%
Health Care	13.44%
Information Technology	12.94%
Communication Services	9.26%
Materials	7.42%
Consumer Staples	6.72%
Financials	5.04%
Real Estate	4.11%
Other / Unmapped	0.01%
Utilities	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

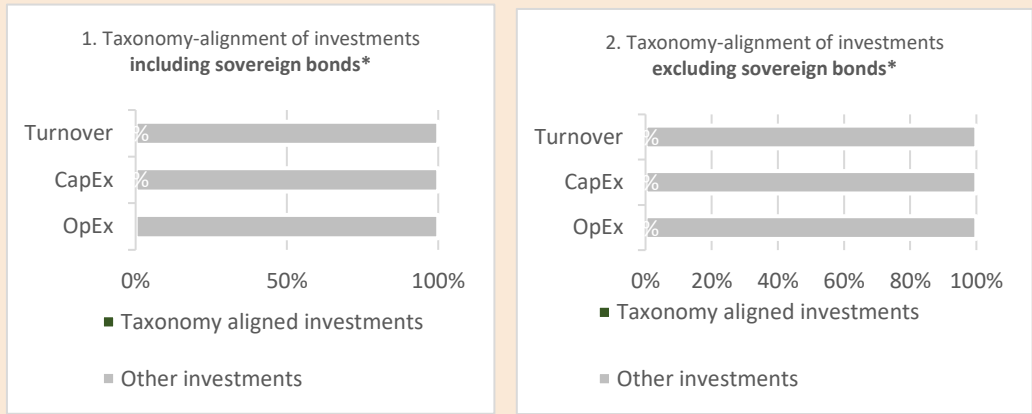
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.73% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.73% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?


The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate the

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Reference Index by buying all, or a substantial number of, the constituents of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI Japan Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the "Rules").

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC's Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies' exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for "stranding" of a company's physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company's current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	0.00%	0.00%
Controversial Weapons Involvement	0.00%	0.00%
Greenhouse Gas Intensity	579.56	579.53
Exposure to Fossil Fuels	0.00%	0.00%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-20.41%	-20.24%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-20.41%	-16.65%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI World ESG UCITS ETF
Legal entity identifier: 549300KBPMH7CRUHUW62

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.06% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Low Carbon SRI Leaders Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in global developed markets. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and

comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI World Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.50%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.50%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.50%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	474.10
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.59%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 25.06% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
MICROSOFT-T ORD	Information Technology	8.05%	USA
ALPHABET INC-CL A ORD	Communication Services	2.82%	USA

TESLA ORD	Consumer Discretionary	2.77%	USA
ALPHABET INC-CL C ORD	Communication Services	2.67%	USA
JOHNSON&JOHNSON ORD	Health Care	2.00%	USA
NVIDIA ORD	Information Technology	1.86%	USA
VISA INCORPORATION ORD	Information Technology	1.45%	USA
HOME DEPOT ORD	Consumer Discretionary	1.32%	USA
MASTERCARD ORD	Information Technology	1.24%	USA
LILLY ORD	Health Care	1.16%	USA
PROCTERGAMBLE ORD	Consumer Staples	1.13%	USA
COCA-COLA ORD	Consumer Staples	1.10%	USA
ROCHE ORD	Health Care	1.06%	Switzerland
MERCK & CO INC ORD	Health Care	1.03%	USA
THERMO FISHER SCIENTIFIC ORD	Health Care	0.94%	USA



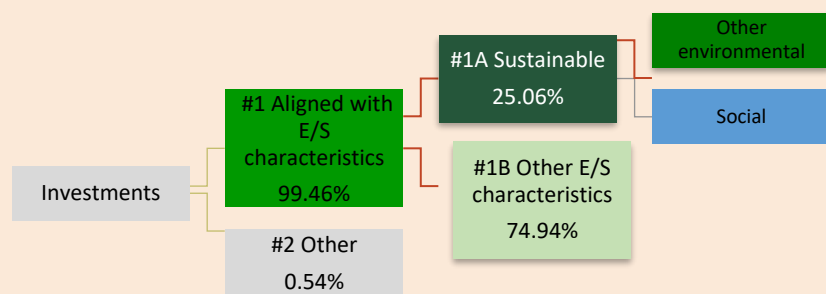
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.46% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.06% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.54% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	22.82%
Health Care	17.16%
Financials	15.91%
Industrials	10.73%
Consumer Discretionary	10.42%
Consumer Staples	7.84%
Communication Services	7.79%
Materials	3.47%
Real Estate	2.94%
Utilities	0.71%
Energy	0.16%
Other / Unmapped	0.04%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

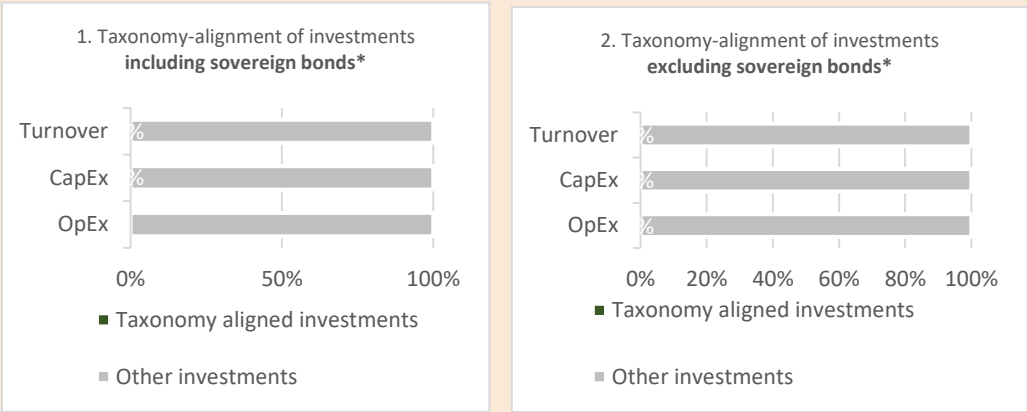
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.06% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.06% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI World Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in global developed markets. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.50%	0.50%
Exposure to Worst-in-Class issuers	0.50%	0.50%
Controversial Weapons Involvement	0.50%	0.50%
Greenhouse Gas Intensity	474.10	474.21
Exposure to Fossil Fuels	1.59%	1.59%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-20.92%	-20.92%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-20.92%	-18.14%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Europe ESG UCITS ETF
Legal entity identifier: 549300I5MYV9MCPQD952

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 29.84% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Europe Low Carbon SRI Leaders Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in Europe. The constituents of the Reference Index had comparatively lower current and potential

carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their peers in the MSCI Europe Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.20%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.20%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.20%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	527.08
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.23%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 29.84% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ROCHE ORD	Health Care	6.13%	Switzerland
ASML HOLDING ORD	Information Technology	5.45%	Netherlands

ASTRAZENECA ORD	Health Care	5.02%	United Kingdom
NOVO-NORDISK ORD	Health Care	4.84%	Denmark
UNILEVER PLC ORD	Consumer Staples	3.01%	United Kingdom
SAP SE ORD	Information Technology	2.57%	Germany
HSBC HOLDINGS ORD	Financials	2.34%	United Kingdom
L OREAL S.A.	Consumer Staples	2.21%	France
ALLIANZ SE ORD	Financials	2.07%	Germany
SCHNEIDER ELECTRIC SE	Industrials	1.85%	France
BNP PARIBAS ORD	Financials	1.44%	France
RELX PLC ORD	Industrials	1.35%	United Kingdom
GLAXOSMITHKLINE ORD	Health Care	1.34%	United Kingdom
RECKITT BNCSR GRP ORD	Consumer Staples	1.31%	United Kingdom
PROSUS NV ORD	Consumer Discretionary	1.3%	Netherlands



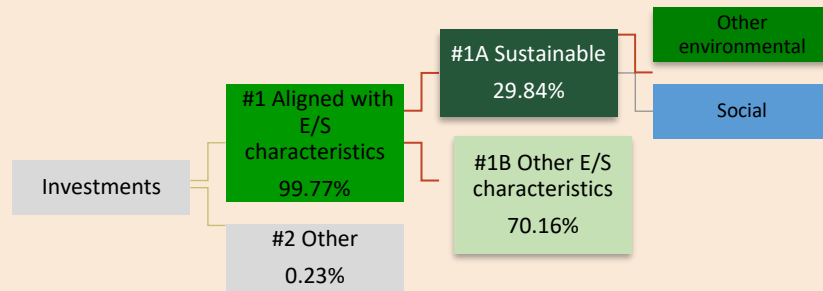
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.77% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 29.84% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.23% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Health Care	22.37%
Financials	18.81%
Industrials	15.81%
Consumer Staples	10.78%
Consumer Discretionary	10.65%
Information Technology	8.71%
Materials	6.72%
Communication Services	3.31%
Utilities	1.74%
Real Estate	1.06%
Other / Unmapped	0.03%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

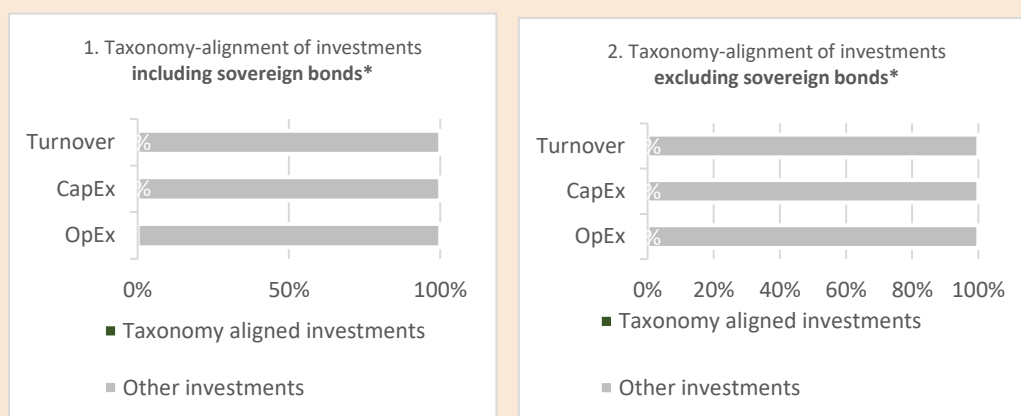
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 29.84% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 29.84% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct

Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI Europe Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in Europe. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.20%	0.20%
Exposure to Worst-in-Class issuers	0.20%	0.20%
Controversial Weapons Involvement	0.20%	0.20%
Greenhouse Gas Intensity	527.08	527.08
Exposure to Fossil Fuels	1.23%	1.23%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-13.23%	-13.27%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-13.23%	-15.06%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI USA ESG UCITS ETF
Legal entity identifier: 549300GV7ND6DPBVN624

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.26% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA Low Carbon SRI Leaders Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher

environmental, social and governance performance characteristics relative to their peers in the MSCI USA Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.33%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.33%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.33%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	431.16
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.34%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 25.26% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
MICROSOFT-T ORD	Information Technology	10.84%	USA
ALPHABET INC-CL A ORD	Communication Services	4.04%	USA

TESLA ORD	Consumer Discretionary	3.95%	USA
ALPHABET INC-CL C ORD	Communication Services	3.81%	USA
JOHNSON&JOHNSON ORD	Health Care	2.86%	USA
NVIDIA ORD	Information Technology	2.66%	USA
VISA INCORPORATION ORD	Information Technology	2.07%	USA
HOME DEPOT ORD	Consumer Discretionary	1.89%	USA
MASTERCARD ORD	Information Technology	1.77%	USA
LILLY ORD	Health Care	1.65%	USA
PROCTERGAMBLE ORD	Consumer Staples	1.62%	USA
COCA-COLA ORD	Consumer Staples	1.57%	USA
MERCK & CO INC ORD	Health Care	1.47%	USA
THERMO FISHER SCIENTIFIC ORD	Health Care	1.34%	USA
CISCO-T ORD	Information Technology	1.21%	USA



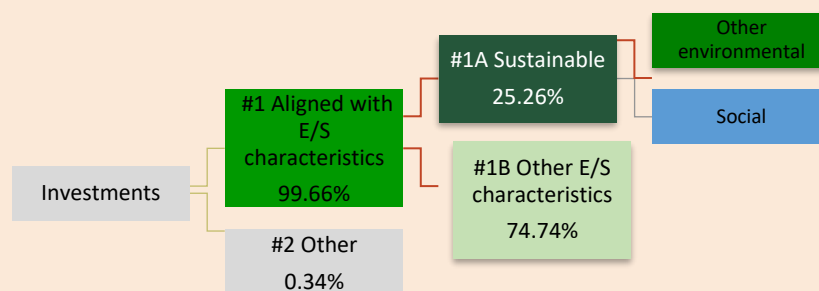
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.66% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.26% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.34% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	28.41%
Health Care	17.48%
Financials	12.37%
Consumer Discretionary	10.68%
Communication Services	9.18%
Industrials	8.49%
Consumer Staples	7.62%
Real Estate	2.98%
Materials	2.09%
Utilities	0.46%
Energy	0.21%
Other / Unmapped	0.02%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

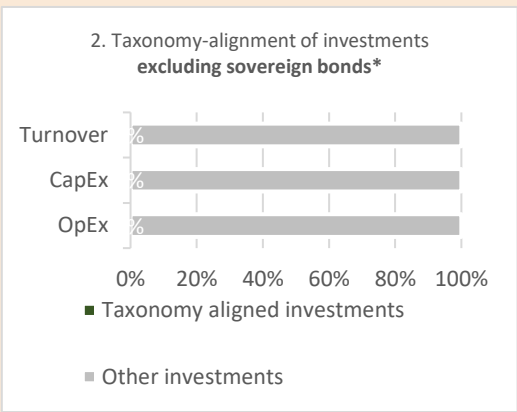
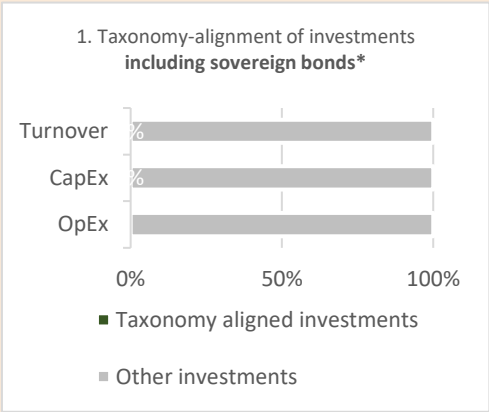
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.26% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.26% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI USA Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.33%	0.33%
Exposure to Worst-in-Class issuers	0.33%	0.33%
Controversial Weapons Involvement	0.33%	0.33%
Greenhouse Gas Intensity	431.16	431.16
Exposure to Fossil Fuels	1.34%	1.34%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-21.71%	-21.77%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-21.71%	-19.85%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers Artificial Intelligence and Big Data UCITS ETF
Legal entity identifier: 254900X8OXFNVMRD9308

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.56% of sustainable investments (as at 31.12.2022) <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Nasdaq Yewno Global Artificial Intelligence and Big Data Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the Nasdaq Yewno Global Disruptive Technology Benchmark Index (the “Parent Index”) that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance

("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria.

The Reference Index utilised ESG Risk Scores from Morningstar Sustainalytics ("Sustainalytics"), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores were categorized across five risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breached the following criteria was excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	3.59%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined	0.00%

	revenue in these areas of more than, or equal to, 5%, or for which no data was available.	
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● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 14.56% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
BK OF AMERICA CO ORD	Financials	3.05%	USA
APPLE ORD	Information Technology	3.01%	USA
MICROSOFT-T ORD	Information Technology	2.83%	USA
AMAZON.COM INC ORD	Consumer Discretionary	2.83%	USA
SAMSUNG ELECTRONICS LTD	Information Technology	2.78%	South Korea
ALPHABET INC-CL A ORD	Communication Services	2.65%	USA
NVIDIA ORD	Information Technology	2.64%	USA
TENCENT HOLDINGS LTD	Communication Services	2.62%	Cayman Islands
BROADCOM LIMITED ORD	Information Technology	2.56%	USA
CISCO-T ORD	Information Technology	2.48%	USA
VERIZON COMMUNICATIONS ORD	Communication Services	2.43%	USA
ACCENTURE PLC-A ORD	Information Technology	2.42%	Ireland
META PLATFORMS ORD A	Communication Services	2.34%	USA
ADOBE INC ORD	Information Technology	2.16%	USA
INTL BUSINESS MACHINES CORP ORD	Information Technology	1.92%	USA



Asset allocation describes the share of investments in specific assets.

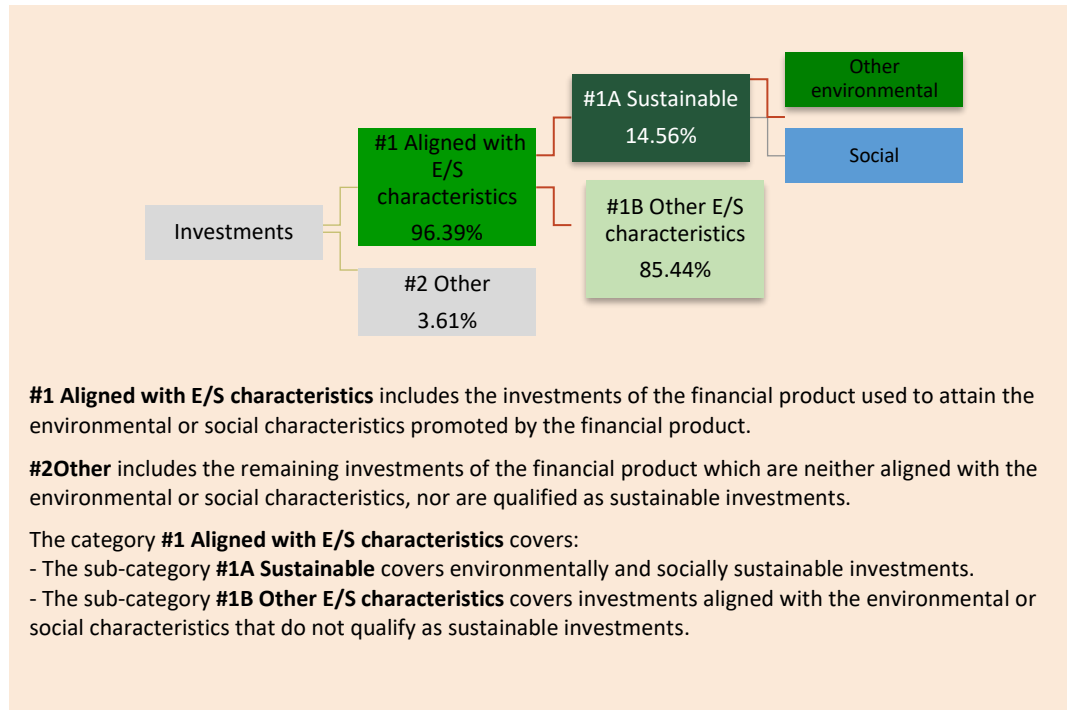
What was the proportion of sustainability-related investments?

● What was the asset allocation?

As at 31 December 2022, this financial product invested 96.39% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.56% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

¹ As of 18 July 2022, the index administrator of the Reference Index resolved to make certain changes to the Reference Index, including to apply certain ESG selection criteria to determine the constituents of the Reference Index. As a result, the Reference Index promoted ESG characteristics and the financial product was subjected to the disclosure requirements of a financial product under Article 8(1) of SFDR.

3.61% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	69.01%
Communication Services	20.34%
Financials	5.13%
Consumer Discretionary	4.39%
Industrials	1.16%
Other / Unmapped	0.02%
Real Estate	0.00%
Health Care	0.00%
Materials	0.00%
Utilities	0.00%
Consumer Staples	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

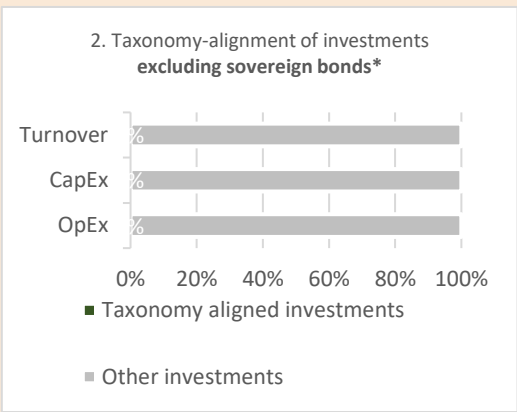
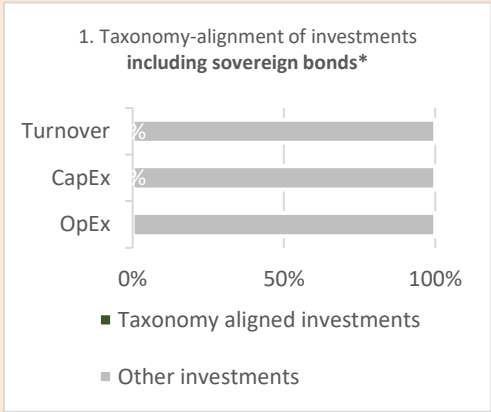
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.56% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.56% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Nasdaq Yewno Global Artificial Intelligence and Big Data Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of companies engaged in artificial intelligence; robotics; automotive innovation; healthcare innovation; new energy & environment; internet of things; and data computing & processing. The Parent Index is used as the universe of eligible securities for the Reference Index. The constituents of the Reference Index are determined by applying thematic selection criteria to the constituents of the Parent Index. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria.

The Reference Index utilises ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores are categorized across five risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breaches the following criteria shall be excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	3.59%	3.59%
Controversial Weapons Involvement	0.00%	0.00%
Tobacco involvement	0.00%	0.00%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-34.75%	-34.21%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-34.75%	-22.06%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers Future Mobility UCITS ETF
Legal entity identifier: 254900BN65IWB0RK9A45

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.31% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Nasdaq Yewno Global Future Mobility Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the Nasdaq Yewno Global Disruptive Technology Benchmark Index (the “Parent Index”) that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance (“ESG”)

standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria.

The Reference Index utilised ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores were categorized across five risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breached the following criteria was excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	6.09%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	4.21%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.24%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined	0.24%

	revenue in these areas of more than, or equal to, 5%, or for which no data was available.	
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● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 14.31% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
TOYOTA ORD	Consumer Discretionary	2.87%	Japan
TESLA ORD	Consumer Discretionary	2.83%	USA
SIEMENS ORD	Industrials	2.83%	Germany
TAIWAN SEMINDUCTOR MANUFACTURING ADR	Information Technology	2.79%	Taiwan
ALPHABET INC-CL A ORD	Communication Services	2.78%	USA
NVIDIA ORD	Information Technology	2.76%	USA
TENCENT HOLDINGS LTD	Communication Services	2.74%	Cayman Islands
VERIZON COMMUNICATIONS ORD	Communication Services	2.66%	USA
ADVANCED MICRO DEVICES ORD	Information Technology	2.60%	USA
VOLKSWAGEN PRF	Consumer Discretionary	2.60%	Germany
META PLATFORMS ORD A	Communication Services	2.44%	USA
INTEL-T ORD	Information Technology	2.39%	USA
3M ORD	Industrials	2.10%	USA
AT&T ORD	Communication Services	2.04%	USA
BYD LTD H	Consumer Discretionary	1.95%	China



What was the proportion of sustainability-related investments?

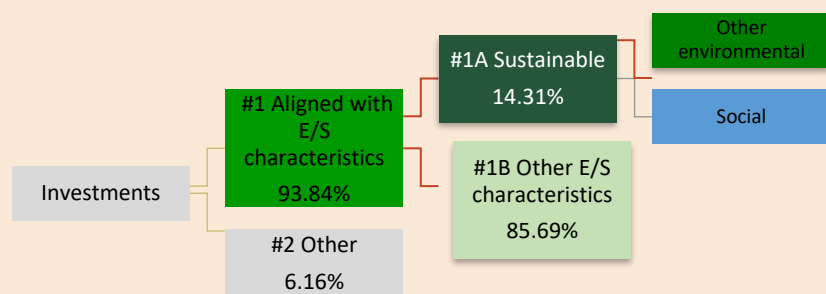
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As at 31 December 2022, this financial product invested 93.84% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.31% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

6.16% of the investments were not aligned with these characteristics (#2 Other).

¹ As of 18 July 2022, the index administrator of the Reference Index resolved to make certain changes to the Reference Index, including to apply certain ESG selection criteria to determine the constituents of the Reference Index. As a result, the Reference Index promoted ESG characteristics and the financial product was subjected to the disclosure requirements of a financial product under Article 8(1) of SFDR.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Consumer Discretionary	31.97%
Information Technology	24.75%
Communication Services	22.25%
Industrials	12.83%
Materials	8.28%
Other / Unmapped	0.07%
Financials	0.00%
Real Estate	0.00%
Health Care	0.00%
Utilities	0.00%
Consumer Staples	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

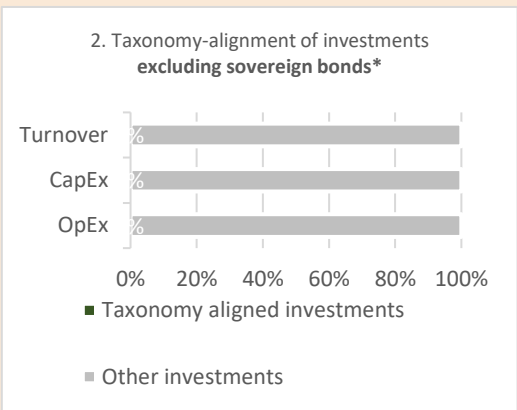
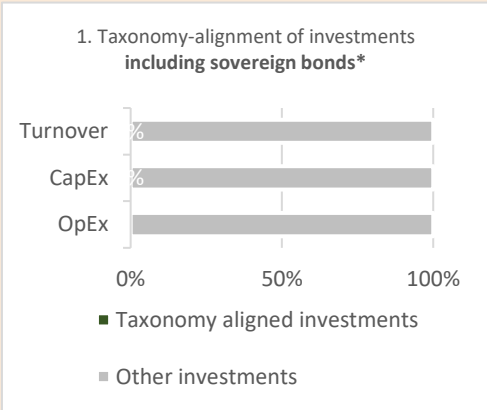
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.31% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.31% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Nasdaq Yewno Global Future Mobility Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of companies engaged in future mobility, for example: autonomous vehicles (i.e. driverless cars), 3D graphics, electric vehicles, hybrid vehicles and the technology and supply chain behind this, such as electric batteries and lithium batteries. The Parent Index is used as the universe of eligible securities for the Reference Index. The constituents of the Reference Index are determined by applying thematic selection criteria to the constituents of the Parent Index. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria.

The Reference Index utilises ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores are categorized across five risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breaches the following criteria shall be excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	6.09%	6.07%
Exposure to Worst-in-Class issuers	4.21%	4.20%
Controversial Weapons Involvement	0.24%	0.24%
Tobacco involvement	0.24%	0.24%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-29.70%	-29.55%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-29.70%	-22.06%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Emerging Markets ESG UCITS ETF
Legal entity identifier: 54930068DSSGNFYVR85

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 13.60% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EM Low Carbon SRI Leaders Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in global emerging markets. The constituents of the Reference Index had comparatively

lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI Emerging Markets Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.46%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.46%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.46%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	629.97
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.03%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 13.60% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
TENCENT HOLDINGS LTD	Communication Services	9.47%	Cayman Islands

TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	7.73%	Taiwan
ALIBABA GROUP HOLDING LTD	Consumer Discretionary	6.94%	Cayman Islands
MEITUAN	Consumer Discretionary	3.49%	Cayman Islands
INFOSYS LTD	Information Technology	2.48%	India
CHINA CONSTRUCTION BANK CORP H	Financials	2.35%	China
HOUSING DEVELOPMENT FINANCE CORPOR	Financials	1.91%	India
TATA CONSULTANCY SERVICES LTD	Information Technology	1.43%	India
MEDIATEK INC	Information Technology	1.28%	Taiwan
BANK CENTRAL ASIA	Financials	1.12%	Indonesia
NASPERS-N- ORD	Consumer Discretionary	1.12%	South Africa
EMIRATES TELECOM ORD	Communication Services	0.96%	UAE
QATAR NAT BANK ORD	Financials	0.95%	Qatar
NETEASE INC	Communication Services	0.92%	Cayman Islands
HINDUSTAN UNILEVER LTD	Consumer Staples	0.92%	India



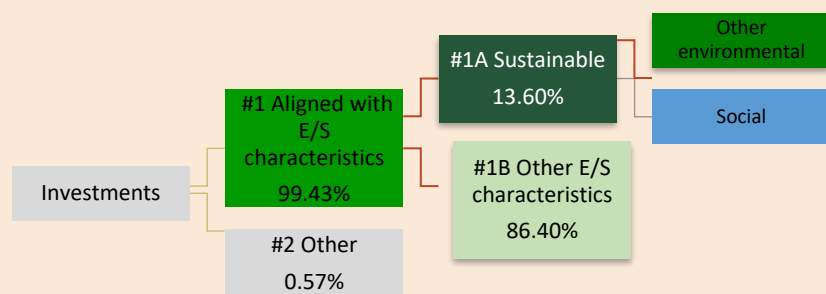
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.43% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 13.60% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.57% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	26.29%
Information Technology	18.82%
Communication Services	17.37%
Consumer Discretionary	15.56%
Materials	4.76%
Consumer Staples	4.76%
Health Care	4.55%
Industrials	3.30%
Real Estate	2.11%
Utilities	1.88%
Energy	0.48%
Other / Unmapped	0.11%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

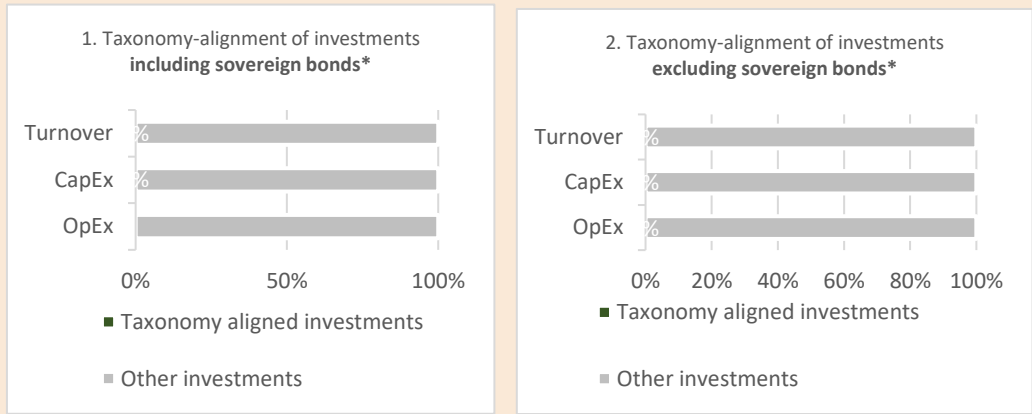
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 13.60% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 13.60% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?


The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a representation of, the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets..

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI EM Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in global emerging markets. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.46%	0.46%
Exposure to Worst-in-Class issuers	0.46%	0.46%
Controversial Weapons Involvement	0.46%	0.46%
Greenhouse Gas Intensity	629.97	630.11
Exposure to Fossil Fuels	5.03%	5.04%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-21.16%	-20.86%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-21.16%	-20.09%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers USD Corporate Bond SRI PAB UCITS ETF
Legal entity identifier: 254900YQ6CUXP95AXP64

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 23.62% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of fixed-rate, investment grade, US Dollar denominated corporate bonds, excluding bonds which did not fulfil specific ESG

(environmental, social, and governance) criteria. The Reference Index aimed to comply with the minimum standards laid out for EU PAB in the PAB Regulation.

The Reference Index set an initial 50% decarbonization of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg USD Liquid Investment Grade Corporate Index (the "Parent Index"), followed by an annual 7% decarbonization trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which do not fulfil specific ESG criteria.

In particular, the following bonds were excluded from the Reference Index:

- Issuers where MSCI did not have reported or estimated absolute GHG emissions data;
- Securities that were unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provided scores to measure a company's ESG characteristics, relative to their industry peers and took into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breached a MSCI Environmental Controversy Score. MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research were sourced from MSCI ESG Research LLC.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Total GHG Emissions	The financial product's portfolio's weighted average of its issuers' total GHG emissions (Scopes 1, 2 and 3) as determined by MSCI.	32,012,446.72

Exposure to Fossil Fuels	The percentage of financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	2.84%
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.63%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.63%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 23.62% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed

to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end¹.

Largest investments	Sector	% Assets	Country
DEUTSCHE GLOBAL LIQUIDITY SERI	Other / Unmapped	0.46%	Ireland
CVS HEALTH CORP 5.050% 2048-03-25	Health Care	0.43%	USA
MICROSOFT CORPORATION 3/52	Information Technology	0.28%	USA
ABBVIE INC 11/49	Health Care	0.28%	USA
CVS HEALTH CORP 4.780% 2038-03-25	Health Care	0.27%	USA
MICROSOFT COR 2.525% Jun50 6/50	Information Technology	0.24%	USA
CVS HEALTH CORP 4.300% 2028-03-25	Health Care	0.23%	USA
ABBVIE INC 11/29	Health Care	0.21%	USA
DELL INTL L L C / EM 06020 6/26	Industrials	0.20%	USA
BRISTOL MYERS SQUIBB CO 10/49	Health Care	0.20%	USA
VISA INC 12/45 92826CAF	Information Technology	0.20%	USA
DEUTSCHE TELEKOM INT FIN-GLOBA 06/30	Communication Services	0.19%	Netherlands
The Home Depot, Inc.	Consumer Discretionary	0.19%	USA

¹ As of 1 November 2022, the index was amended to comply with minimum standards of EU PAB, and as a result changed its name from Bloomberg MSCI USD Liquid Investment Grade Corporate Sustainable and SRI Index to Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index.

ABBVIE INC 11/39	Health Care	0.19%	USA
GOLDMAN SACHS GROUP 10/37	Financials	0.18%	USA



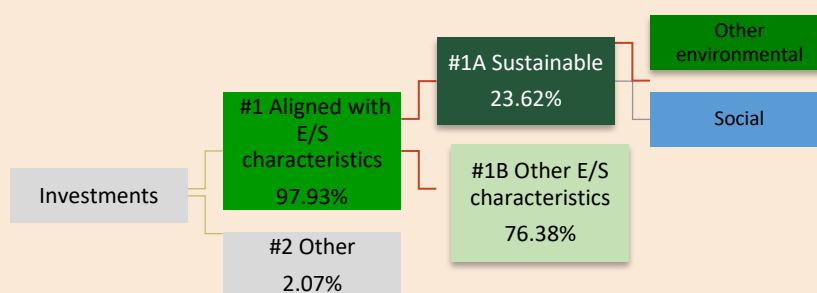
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 97.93% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.62% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

2.07% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	30.78%
Health Care	19.01%
Information Technology	15.92%

Communication Services	12.02%
Consumer Discretionary	8.42%
Consumer Staples	5.23%
Industrials	4.91%
Real Estate	2.16%
Materials	0.90%
Other / Unmapped	0.34%
Utilities	0.31%
Energy	0.00%



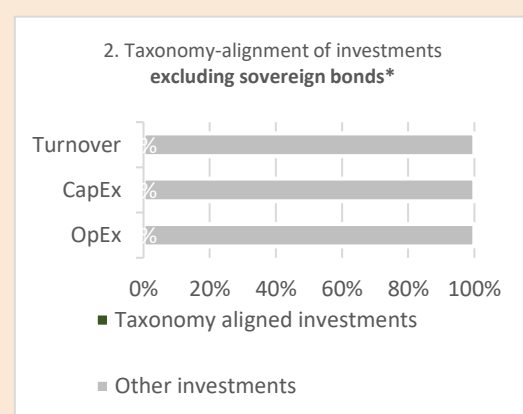
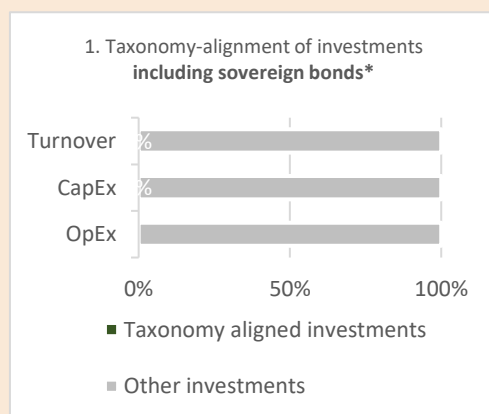
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 23.62% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 23.62% in total.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by aiming to comply with the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to track, before fees and expenses, the performance of the Reference Index that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index will set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, which is the relevant broad market index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index will exclude bonds which do not fulfil specific ESG (environmental, social, and governance) criteria.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

In particular, the following bonds will be excluded from the Reference Index:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data;
- Securities that are unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provide scores to measure a company's ESG characteristics, relative to their industry peers and takes into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breach a MSCI Environmental Controversy Score. MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research are sourced from MSCI ESG Research LLC.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Total GHG Emissions	32,012,446.72	31,988,946.24
Exposure to Fossil Fuels	2.84%	2.82%
Exposure to Very Severe Controversies	0.63%	0.62%
Exposure to Worst-in-Class issuers	0.63%	0.62%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-18.69%	-18.55%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-18.69%	-17.88%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI EMU ESG UCITS ETF
Legal entity identifier: 254900OARN1CRQB14D27

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 13.90% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU Low Carbon SRI Leaders Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The constituents of the Reference Index had

comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI EMU Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently

reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the Environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.44%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.44%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, Landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.44%
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue) as determined by MSCI.	590.93
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, and includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.85%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 13.90% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ASML HOLDING ORD	Information Technology	10.46%	Netherlands
SAP SE ORD	Information Technology	5.78%	Germany

LOREAL S.A.	Consumer Staples	4.98%	France
ALLIANZ SE ORD	Financials	4.66%	Germany
SCHNEIDER ELECTRIC SE	Industrials	4.16%	France
BNP PARIBAS ORD	Financials	3.25%	France
PROSUS NV ORD	Consumer Discretionary	2.95%	Netherlands
AXA ORD	Financials	2.77%	France
ING GROEP ORD	Financials	2.28%	Netherlands
KERING SA	Consumer Discretionary	2.25%	France
ESSILORLUXOTTICA ORD	Consumer Discretionary	2.02%	France
BBVA ORD	Financials	1.93%	Spain
INTESA SANPAOLO ORD	Financials	1.90%	Italy
DEUTSCHE BOERSE AG ORD	Financials	1.87%	Germany
HERMES INTL ORD	Consumer Discretionary	1.82%	France



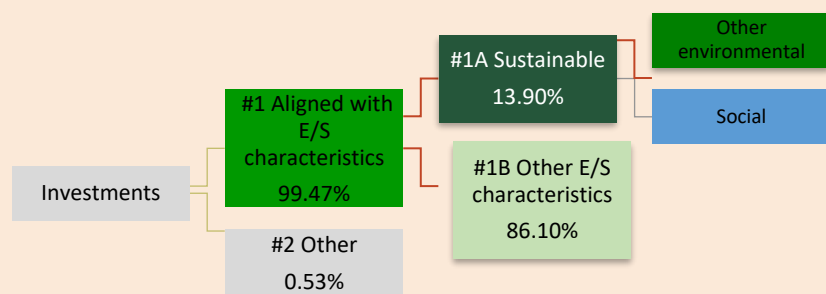
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.47% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 13.90% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.53% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	23.91%
Consumer Discretionary	17.03%
Information Technology	16.04%
Industrials	15.07%
Consumer Staples	10.81%
Health Care	5.27%
Materials	5.04%
Communication Services	3.35%
Utilities	2.11%
Real Estate	1.28%
Other / Unmapped	0.09%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

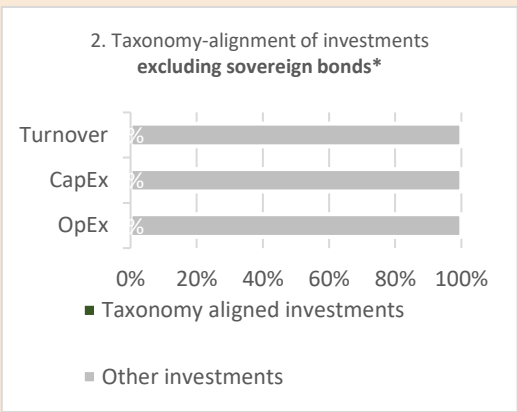
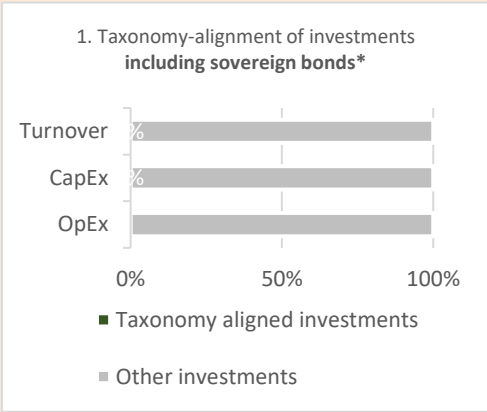
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 13.90% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 13.90% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI EMU Low Carbon SRI Leaders Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

Low Carbon Transition Risk Assessment Rules

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

High ESG Performance Selection Rules

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology. These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, conventional oil & gas and nuclear power. Companies with any involvement in controversial weapons, nuclear weapons, unconventional oil & gas, thermal coal or with any fossil fuel reserves are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on www.msci.com/index-methodology.

Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.44%	0.44%
Exposure to Worst-in-Class issuers	0.44%	0.44%
Controversial Weapons Involvement	0.44%	0.44%
Greenhouse Gas Intensity	590.93	590.93
Exposure to Fossil Fuels	1.85%	1.84%

● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-15.77%	-16.02%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 01.01.2022 to 31.12.2022)	-15.77%	-12.47%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers EUR Corporate Green Bond UCITS ETF
Legal entity identifier: 2549007L0TWXK1EJB707

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> No</div>
<div><div><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 98.53%</div><div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 0.00%</div></div></div>	<div><div><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</div><div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with a social objective</div></div><div><div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div></div></div>

To what extent was the sustainable investment objective of this financial product met?

The financial product had sustainable investment as its objective and qualified as a financial product subject to Article 9(1) SFDR by tracking the Bloomberg MSCI EUR Corporate and Agency Green Bond Index (the “Reference Index”). The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. The Reference Index was designed to represent the performance of Euro denominated fixed income

securities issued by certain corporate and agency (entities which are majority government-owned with no government guarantee, or government sponsored entities) issuers to fund projects with direct environmental benefits. The Reference Index included fixed income securities that met specific credit quality, liquidity, ESG and green bond eligibility and classification requirements.

The universe of eligible bonds met the green bond eligibility criteria. The universe of potential constituents was independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and were therefore eligible for inclusion in the Reference Index. These eligibility criteria reflected themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and required commitments about a bond’s:

- Stated use of proceeds: For bonds to have been eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus included; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;
- Process for green project evaluation and selection;
- Process for management of proceeds: For bonds to have been eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must have been disclosed in the bond’s prospectus or offering documentation; and
- Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds still qualified for inclusion in the Reference Index, even if all principles were not satisfied. Such acceptance was assessed by MSCI ESG Research LLC and included as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applied an ESG screening approach where all of the issuers which breached the following ESG standards, amongst others, were excluded:

- Were associated to certain extents with controversial, civilian and nuclear weapons and tobacco;
- Were assigned an MSCI ESG Rating of 'CCC';
- Derived certain revenue thresholds from thermal coal, oil sands extraction and military defence weapons; and
- Were assigned an MSCI ESG Controversies Score of 0 (red flag).

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the sustainable objectives of this financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Green Bond Exposure	<p>The percentage of the financial product's portfolio which is exposed to securities identified as "green bonds" as determined by Refinitiv, incorporating data and classifications from the Climate Bond Initiative. In order to be identified as a green bond the asset and issuer must meet the following requirements:</p> <p>(i) CBI Certified Green Bond: These are issued either based on issuer's own green bond principles or CBI green bond principles and is also certified by CBI as a green.</p> <p>(ii) Self-Labelled Green Bond: These are labelled as green by the issuers but do not meet CBI criteria.</p> <p>(iii) CBI Verified Green Bond: These are labelled securities which also meet CBI green bond principles. These issuers issue green bonds based on their own green bond principles.</p>	98.98%
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.46%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.46%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.46%

● **...and compared to previous periods?**

N/A

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ELECTRICITE DE FRANCE 10/26 EUR53359	Utilities	0.81%	France
SOGRPR 0 11/25/30 11/30	Other / Unmapped	0.71%	France
ELECTRICITE DE FRANCE SA 11/33	Utilities	0.70%	France
0.625 SNCF 30 EMTN	Industrials	0.69%	France
ING BANK 11/30 AV577225	Financials	0.68%	Netherlands
RESEAU FERRE DE FRANCE SA 12/47 AO301102	Industrials	0.60%	France
HSBC HOLDING PLC 12/23 AV898118	Financials	0.60%	United Kingdom
ENEL FINANCE INTL NV 09/24 EUR54593	Utilities	0.60%	Netherlands
ENEL FINANCE INTL NV 09/26 AQ688736	Utilities	0.57%	Netherlands
0.75 SNCF Res36EMTN	Industrials	0.56%	France
1.7 SGP 50 EMTN	Other / Unmapped	0.56%	France
DEUTSCHE BOERSE AG 2/28	Financials	0.53%	Germany
ING GROEP NV 5/26	Financials	0.52%	Netherlands
INTESA SANPAOLO SPA 3/28	Financials	0.50%	Italy
AGENCE FRANCAISE DE DEVEL 09/24 EUR32815	Other / Unmapped	0.49%	France



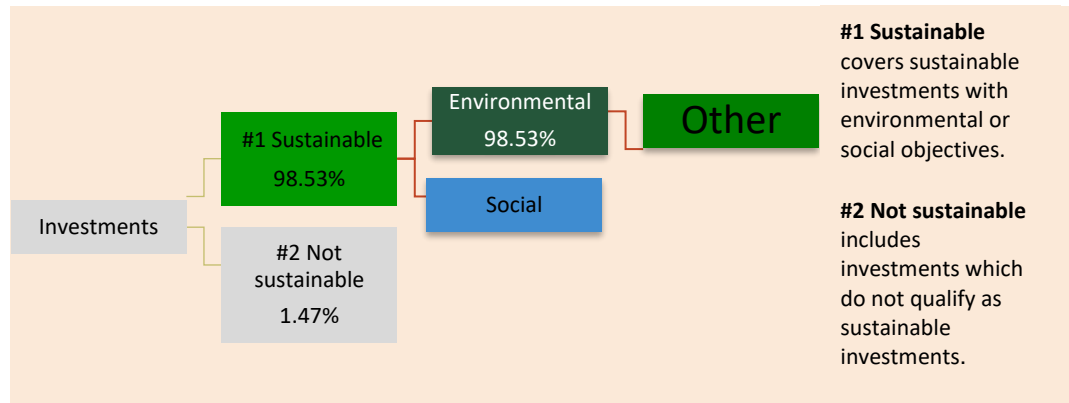
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.53% of its net assets in investments that were aligned with the sustainable investments with an environmental or social objective (#1 Sustainable).

1.47% of the investments were not aligned with these characteristics (#2 Not sustainable).



● ***In which economic sectors were the investments made?***

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	47.42%
Utilities	29.19%
Real Estate	8.21%
Other / Unmapped	7.33%
Industrials	6.48%
Consumer Discretionary	0.68%
Materials	0.50%
Information Technology	0.20%
Communication Services	0.00%
Consumer Staples	0.00%
Health Care	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

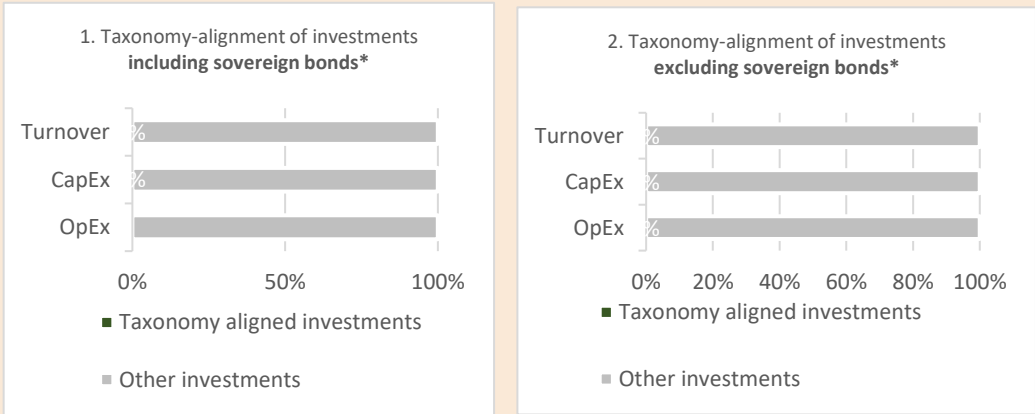
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As at 31 December 2022, the share of sustainable economic activities that contribute to an environmental objective that are not aligned with the EU Taxonomy was 98.53%.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. As at 31 December 2022, the share of sustainable economic activities that contribute to social objective was 0.00%.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were sustainable investments with an environmental objective (#1 Sustainable).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Reference Index took into account sustainability factors in line with the sustainable investment objective by representing the performance of Euro-denominated, investment grade bonds issued by corporate or agency bodies (entities which are majority government-owned with no government guarantee, or government sponsored entities) which met certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds would exclusively and formally be applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds, as independently evaluated by MSCI ESG Research LLC. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio of investment grade, EUR-denominated green bonds, that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI EUR Corporate and Agency Green Bond Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How did the reference benchmark differ from a broad market index?*

The Reference Index differs from a relevant broad market index by only including those bonds that meet certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

The universe of eligible bonds must meet the green bond eligibility criteria. The universe of potential constituents is independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and therefore eligible for inclusion in the Reference Index. These eligibility criteria reflect themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and require commitments about a bond’s:

- Stated use of proceeds: For bonds to be eligible for inclusion, the proceeds

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product's Supplement to the Prospectus include; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;

- Process for green project evaluation and selection;
- Process for management of proceeds: For bonds to be eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must be disclosed in the bond's prospectus or offering documentation; and
- Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds may still qualify for inclusion in the Reference Index, even if all principles are not satisfied. Such acceptance is assessed by MSCI ESG Research LLC and includes as a minimum conformity with principle one of the 2014 green bond principals, "stated use of proceeds", as described above.

The Reference Index also applies an ESG screening approach where all of the issuers which breach the following ESG standards, amongst others, are excluded:

- Are associated with controversial, civilian and nuclear weapons and tobacco;
- Are assigned an MSCI ESG Rating of 'CCC';
- Derive revenues from thermal coal, oil sands extraction and military defence weapons; and
- Are assigned an MSCI ESG Controversies Score of 0 (red flag).

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Green Bond Exposure	98.98%	99.31%
Exposure to Very Severe Controversies	0.46%	0.43%
Exposure to Worst-in-Class issuers	0.46%	0.43%
Controversial Weapons Involvement	0.46%	0.43%

● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-16.86%	-16.63%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index (Bloomberg Euro Corporate Bond Index)
Performance (during the period 01.01.2022 to 31.12.2022)	-16.86%	-13.65%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers USD Corporate Green Bond UCITS ETF
Legal entity identifier: 2549001CWO1OWBWUGJ52

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> No</div>
<div><div><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 96.16%</div><div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div>	<div><div><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</div><div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with a social objective</div></div></div>
<div><div><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 0.00%</div></div>	<div><div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div></div>

To what extent was the sustainable investment objective of this financial product met?

The financial product had sustainable investment as its objective and qualified as a financial product subject to Article 9(1) SFDR by tracking the Bloomberg MSCI USD Corporate and Agency Green Bond Index (the “Reference Index”). The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to represent the performance of USD

denominated fixed income securities issued by certain corporate and agency (entities which are majority government-owned with no government guarantee, or government sponsored entities) issuers to fund projects with direct environmental benefits. The Reference Index included fixed income securities that met specific credit quality, liquidity, ESG and green bond eligibility and classification requirements.

The universe of eligible bonds met the green bond eligibility criteria. The universe of potential constituents was independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and were therefore eligible for inclusion in the Reference Index. These eligibility criteria reflected themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and required commitments about a bond’s:

- Stated use of proceeds: For bonds to have been eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus included; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;
- Process for green project evaluation and selection;
- Process for management of proceeds: For bonds to have been eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must have been disclosed in the bond’s prospectus or offering documentation; and
- Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds still qualified for inclusion in the Reference Index, even if all principles were not satisfied. Such acceptance was assessed by MSCI ESG Research LLC and included as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applied an ESG screening approach where all of the issuers which breached the following ESG standards, amongst others, were excluded:

- Were associated to certain extents with controversial, civilian and nuclear weapons and tobacco;
- Were assigned an MSCI ESG Rating of 'CCC';
- Derived certain revenue thresholds from thermal coal, oil sands extraction and military defence weapons; and
- Were assigned an MSCI ESG Controversies Score of 0 (red flag).

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the sustainable objectives of this financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Green Bond Exposure	<p>The percentage of the financial product's portfolio which is exposed to securities identified as "green bonds" as determined by Refinitiv, incorporating data and classifications from the Climate Bond Initiative. In order to be identified as a green bond the asset and issuer must meet the following requirements:</p> <p>(i) CBI Certified Green Bond: These are issued either based on issuer's own green bond principles or CBI green bond principles and is also certified by CBI as a green.</p> <p>(ii) Self-Labelled Green Bond: These are labelled as green by the issuers but do not meet CBI criteria.</p> <p>(iii) CBI Verified Green Bond: These are labelled securities which also meet CBI green bond principles. These issuers issue green bonds based on their own green bond principles.</p>	97.69%
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	1.64%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.64%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	1.64%

● **...and compared to previous periods?**

N/A

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.



How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
BANK AMER CORP 00000 25	Financials	1.52%	USA
APPLE INC 02/23 037833BU	Information Technology	1.18%	USA
CITIGROUP INC 00000 24	Financials	1.17%	USA
NEXTERA ENERGY CAPITAL 1.9 6/28	Utilities	1.05%	USA
JPM V0.768 08/09/25 8/25	Financials	0.94%	USA
ING BANK 01/26 45685NAA	Financials	0.78%	Netherlands
BOSTON PROPERTIES INC 12/28 10112RBA	Real Estate	0.77%	USA
MASS TRANSIT RAILWAY 30 1.625 8/30	Industrials	0.77%	Hong Kong
VERIZON COMMUNICATIONS INC 02/29 92343VES	Communication Services	0.77%	USA
ELECTRICITE DE FRANCE 10/25 268317AS	Utilities	0.77%	France
APPLE INC 06/27 037833CX	Information Technology	0.76%	USA
JPMORGAN CHASE & CO 00000 24 9/24	Financials	0.75%	USA
NEDERLANDSE WATERSCHAPSBANK 03/26 63983TBB	Financials	0.74%	Netherlands
BNP PARIBAS SR NON P 00000 6/27	Financials	0.72%	France
CONSOLIDATED EDISON CO OF NEW 4/50	Utilities	0.70%	USA



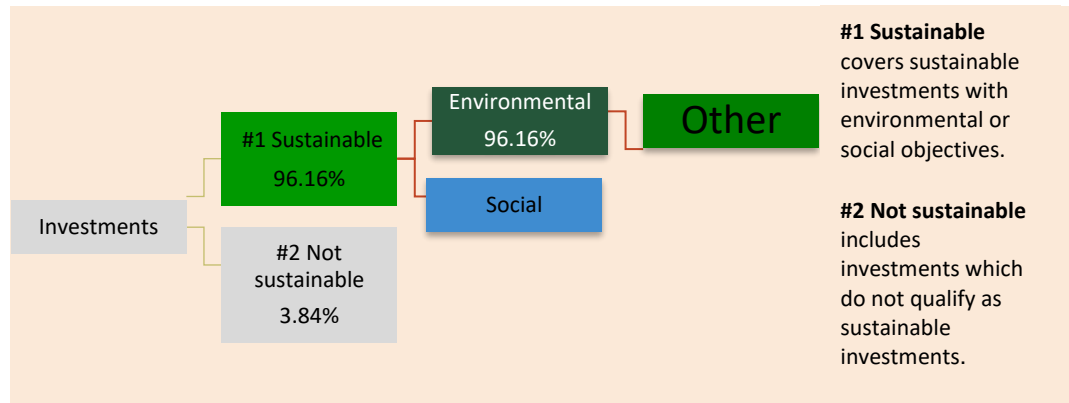
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

- **What was the asset allocation?**

As at 31 December 2022, this financial product invested 96.16% of its net assets in investments that were aligned with the sustainable investments with an environmental or social objective (#1 Sustainable).

3.84% of the investments were not aligned with these characteristics (#2 Not sustainable).



● ***In which economic sectors were the investments made?***

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	40.46%
Utilities	25.57%
Real Estate	16.21%
Industrials	4.62%
Consumer Discretionary	4.51%
Communication Services	2.85%
Information Technology	2.42%
Other / Unmapped	2.00%
Materials	1.37%
Consumer Staples	0.00%
Health Care	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover**
reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

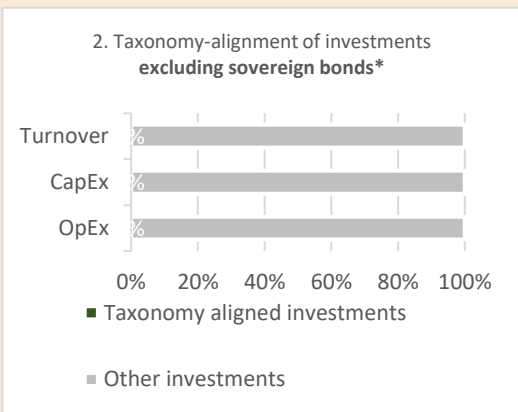
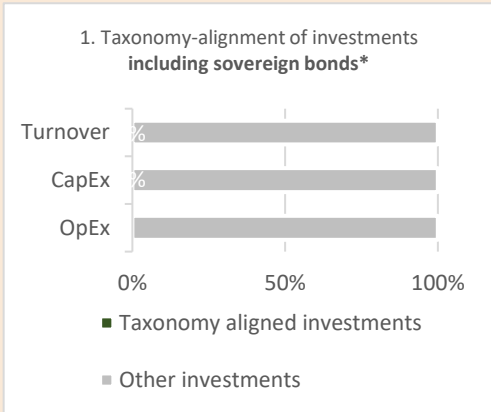
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As at 31 December 2022, the share of sustainable economic activities that contribute to an environmental objective that are not aligned with the EU Taxonomy was 96.16%.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. As at 31 December 2022, the share of sustainable economic activities that contribute to social objective was 0.00%.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were sustainable investments with an environmental objective (#1 Sustainable).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Reference Index took into account sustainability factors in line with the sustainable investment objective by representing the performance of USD-denominated, investment grade bonds issued by corporate or agency bodies (entities which are majority

government-owned with no government guarantee, or government sponsored entities) which met certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds would exclusively and formally be applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds, as independently evaluated by MSCI ESG Research LLC. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio of investment grade, USD-denominated green bonds, that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI USD Corporate and Agency Green Bond Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How did the reference benchmark differ from a broad market index?***

The Reference Index differs from a relevant broad market index by only including those bonds that meet certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

The universe of eligible bonds must meet the green bond eligibility criteria. The universe of potential constituents is independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and therefore eligible for inclusion in the Reference Index. These eligibility criteria reflect themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and require commitments about a bond’s:

- **Stated use of proceeds:** For bonds to be eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus include; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;

- Process for green project evaluation and selection;
- Process for management of proceeds: For bonds to be eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must be disclosed in the bond's prospectus or offering documentation; and
- Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds may still qualify for inclusion in the Reference Index, even if all principles are not satisfied. Such acceptance is assessed by MSCI ESG Research LLC and includes as a minimum conformity with principle one of the 2014 green bond principals, "stated use of proceeds", as described above.

The Reference Index also applies an ESG screening approach where all of the issuers which breach the following ESG standards, amongst others, are excluded:

- Are associated with controversial, civilian and nuclear weapons and tobacco;
- Are assigned an MSCI ESG Rating of 'CCC';
- Derive revenues from thermal coal, oil sands extraction and military defence weapons; and
- Are assigned an MSCI ESG Controversies Score of 0 (red flag).

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Green Bond Exposure	97.69%	98.18%
Exposure to Very Severe Controversies	1.64%	1.59%
Exposure to Worst-in-Class issuers	1.64%	1.59%
Controversial Weapons Involvement	1.64%	1.59%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 01.01.2022 to 31.12.2022)	-13.30%	-12.95%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index (Bloomberg USD Liquid Investment Grade Corporate Index)
Performance (during the period 01.01.2022 to 31.12.2022)	-13.30%	-17.88%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF
Legal entity identifier: 254900MKLKWEVZD3H63

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒
☒

☐

Yes

☐

☒
☒
☒

No

☐

It made **sustainable investments with an environmental objective:** ____%

☐

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐

It made **sustainable investments with a social objective:** ____%

☒

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 2.04% of sustainable investments

☐

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒

with a social objective

☐

It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Europe Consumer Discretionary ESG Screened 20-35 Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI Europe Consumer Discretionary Index (the “Parent Index”) that met certain minimum

Environmental, Social and Governance (“ESG”) standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.00%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.00%

● **...and compared to previous periods?**

N/A

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 2.04% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01.01.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	21.77%	France
PROSUS NV ORD	Consumer Discretionary	6.10%	Netherlands
MERCEDES-BENZ GROUP AG ORD	Consumer Discretionary	5.90%	Germany
HERMES INTL ORD	Consumer Discretionary	4.94%	France
KERING SA	Consumer Discretionary	4.64%	France
COMPASS GROUP ORD	Consumer Discretionary	4.51%	United Kingdom
ESSILORLUXOTTICA ORD	Consumer Discretionary	3.97%	France
STELLANTIS NV ORD	Consumer Discretionary	3.49%	Netherlands
ADIDAS ORD	Consumer Discretionary	3.44%	Germany
BMW AG	Consumer Discretionary	3.15%	Germany
FERRARI N V/D	Consumer Discretionary	3.01%	Netherlands
INDUSTRIA DISENO TEXTIL ORD	Consumer Discretionary	2.98%	Spain
VOLKSWAGEN PRF	Consumer Discretionary	2.34%	Germany
FLUTTER ENTERTAINMENT ORD	Consumer Discretionary	2.30%	Ireland
MICHELIN ORD	Consumer Discretionary	2.22%	France



Asset allocation describes the share of investments in specific assets.

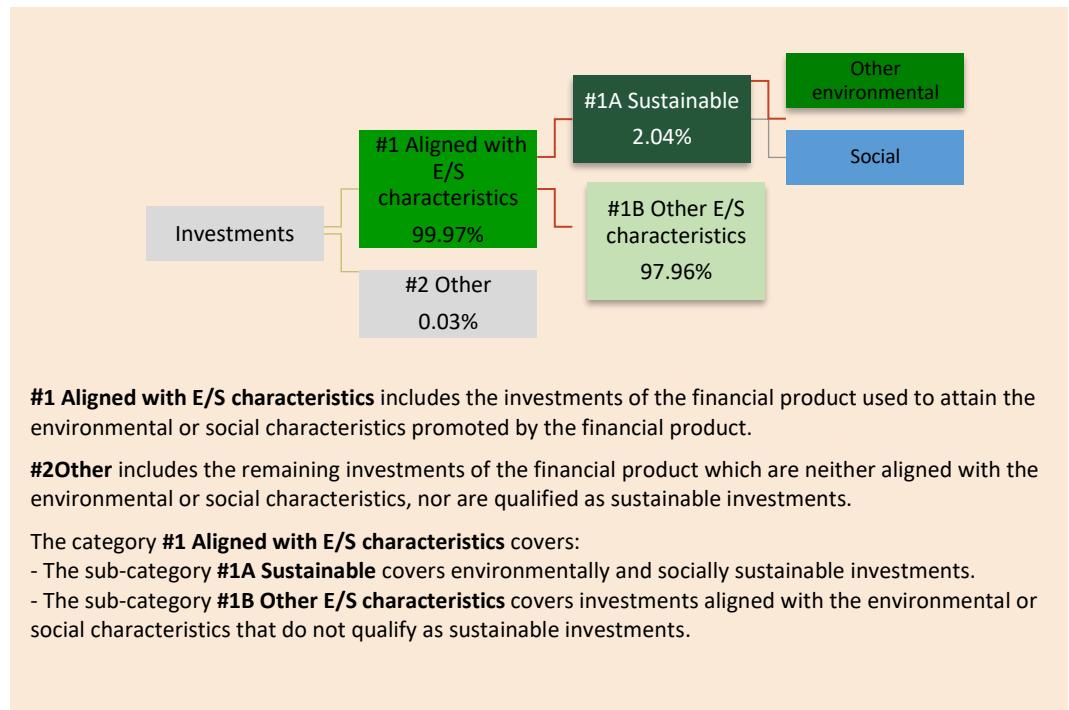
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 2.04% of

the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Consumer Discretionary	99.97%
Other / Unmapped	0.03%
Information Technology	0.00%
Health Care	0.00%
Financials	0.00%
Communication Services	0.00%
Industrials	0.00%
Consumer Staples	0.00%
Real Estate	0.00%
Materials	0.00%
Utilities	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

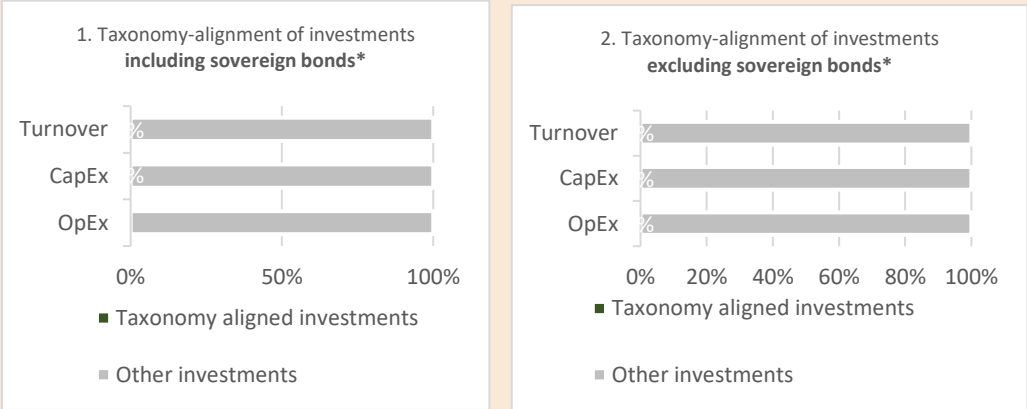
Energy	0.00%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- ☐ Yes:
- ☐ In fossil gas
 - ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A - Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 2.04% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 2.04% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that

the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI Europe Consumer Discretionary ESG Screened 20-35 Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation securities across developed markets countries in Europe, which are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Indicators (as Described Above)	Performance of the financial product	Performance of the benchmark
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	0.00%	0.00%
Controversial Weapons Involvement	0.00%	0.00%

Tobacco involvement	0.00%	0.00%
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● *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance	-17.31%	-17.45%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance	-17.31%	-16.82%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 254900YFWZKFQI5JGH16

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 18.05% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across developed market countries in the European Economic and Monetary Union which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain

net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Eurozone Large & Mid Cap Index (the “Parent Index”).

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. (“ISS”). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal (“SDG”) linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent’s initial weight tilted based on a scoring process for each of the three pillars listed below (the “Tilted Weights”):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	738.30
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	1.69%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.68%
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	1.56%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 18.05% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 17.02.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ASML HOLDING ORD	Information Technology	6.61%	Netherlands
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	4.82%	France
SAP SE ORD	Information Technology	2.93%	Germany
SANOFI SA ORD	Health Care	2.92%	France
SIEMENS ORD	Industrials	2.73%	Germany
L OREAL S.A.	Consumer Staples	2.57%	France
SCHNEIDER ELECTRIC SE	Industrials	2.07%	France
ALLIANZ SE ORD	Financials	1.88%	Germany
AIR LIQUIDE ORD	Materials	1.87%	France
DEUTSCHE TELEKOM AG ORD	Communication Services	1.54%	Germany
BAYER AG	Health Care	1.50%	Germany
MERCEDES-BENZ GROUP AG ORD	Consumer Discretionary	1.38%	Germany
AXA ORD	Financials	1.38%	France
BNP PARIBAS ORD	Financials	1.37%	France
ESSILORLUXOTTICA ORD	Consumer Discretionary	1.31%	France



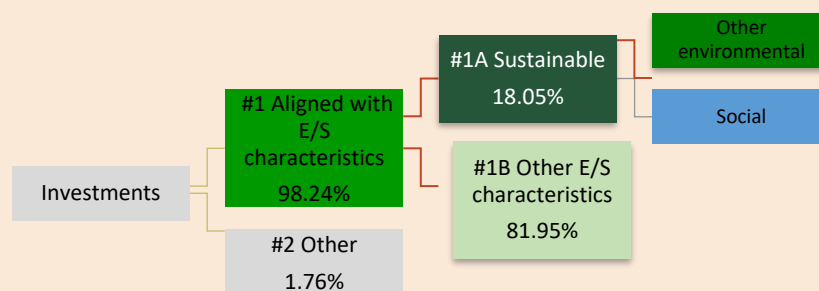
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.24% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 18.05% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.76% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Consumer Discretionary	18.39%
Financials	18.04%
Information Technology	15.68%
Industrials	12.02%
Health Care	11.59%
Consumer Staples	8.27%
Materials	7.55%
Communication Services	4.59%
Utilities	2.73%
Real Estate	1.08%
Other / Unmapped	0.07%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

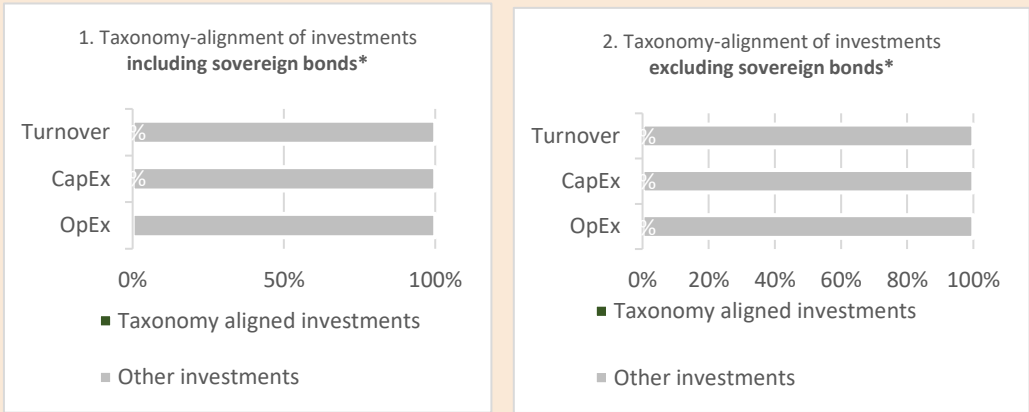
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

X No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.05% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.05% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global developed markets in the European Economic and Monetary Union, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	738.30	738.29
Exposure to Very Severe Controversies	1.69%	1.69%
Exposure to Worst-in-Class issuers	0.68%	0.68%
Exposure to Fossil Fuels	1.56%	1.56%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 17.02.2022 to 31.12.2022)	-10.11%	-10.48%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 17.02.2022 to 31.12.2022)	-10.11%	-8.31%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 254900HPXE8UO093JP04

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.92% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across global developed markets which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”)

standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Large & Mid Cap Index (the “Parent Index”).

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. (“ISS”). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal (“SDG”) linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent’s initial weight tilted based on a scoring process for each of the three pillars listed below (the “Tilted Weights”):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	577.64
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.95%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.50%
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	2.52%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 24.92% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 17.02.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	6.73%	USA
MICROSOFT-T ORD	Information Technology	5.38%	USA
ALPHABET INC-CL A ORD	Communication Services	1.50%	USA
ALPHABET INC-CL C ORD	Communication Services	1.32%	USA
AMAZON.COM INC ORD	Consumer Discretionary	1.13%	USA
UNITEDHEALTH GRP ORD	Health Care	0.99%	USA
JOHNSON&JOHNSON ORD	Health Care	0.96%	USA
NVIDIA ORD	Information Technology	0.86%	USA
META PLATFORMS ORD A	Communication Services	0.75%	USA
PROCTERGAMBLE ORD	Consumer Staples	0.73%	USA
JPMORGAN CHASE ORD	Financials	0.73%	USA
NESTLE SA ORD	Consumer Staples	0.69%	Switzerland
VISA INCORPORATION ORD	Information Technology	0.68%	USA
HOME DEPOT ORD	Consumer Discretionary	0.64%	USA
LILLY ORD	Health Care	0.60%	USA



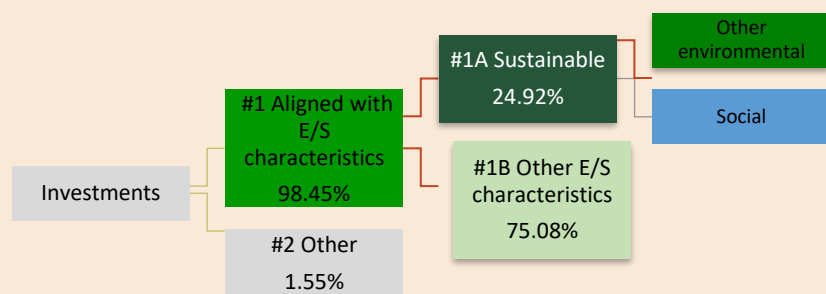
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.45% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.92% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.55% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	24.23%
Health Care	18.25%
Financials	13.07%
Consumer Discretionary	9.42%
Industrials	9.38%
Consumer Staples	7.31%
Communication Services	7.01%
Real Estate	4.95%
Materials	4.68%
Utilities	1.65%
Other / Unmapped	0.04%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

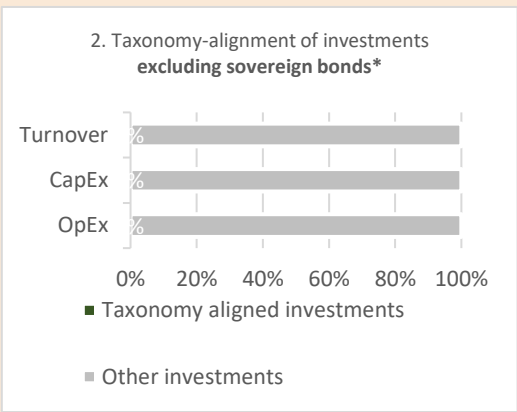
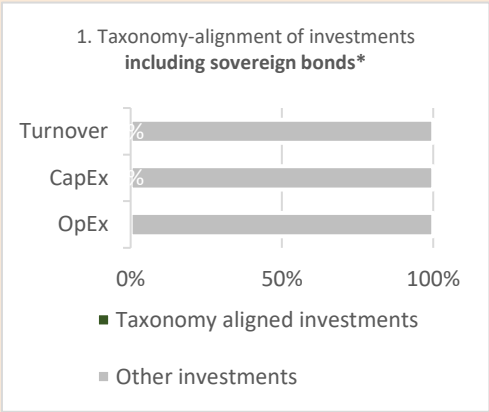
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 24.92% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 24.92% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global developed markets, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	577.64	577.79
Exposure to Very Severe Controversies	0.95%	0.95%
Exposure to Worst-in-Class issuers	1.50%	1.51%
Exposure to Fossil Fuels	2.52%	2.52%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 17.02.2022 to 31.12.2022)	-13.92%	-13.95%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 17.02.2022 to 31.12.2022)	-13.92%	-12.37%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF
Legal entity identifier: 254900JCYVIMXES6K908

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16.33% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI Euro High Yield Sustainable and SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. The Reference Index was designed to reflect the performance of high yield, Euro denominated corporate bonds that met specific maturity, credit quality, liquidity, and environmental, social and governance (“ESG”) criteria.

The Reference Index excluded bonds which did not fulfil specific ESG criteria. In particular, bonds were excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies were rated on a 7-point 'AAA' to 'CCC' scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a "red" MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company's involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy was attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that were classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.
- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR were sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher were weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB were weighted in the Reference Index at a 50% weight by market value.

● *How did the sustainability indicators perform?*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.94%

Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.94%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.94%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.94%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 16.33% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 22.06.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
UNICREDIT SPA SUBORDINATED REGS 02/29 VAR 02/24 BJHGSRII7	Financials	1.02%	Italy
VODAFONE GROUP PLC 01/24 AU654481	Communication Services	1.00%	United Kingdom
UNICREDIT SPA	Financials	0.86%	Italy
INTESA 09/23	Financials	0.72%	Italy
UNIPOL GRUPPO SPA 09/30 3.25 9/30	Financials	0.69%	Italy
DEUTSCHE GLOBAL LIQUIDITY SERI	Other / Unmapped	0.68%	Ireland
VOLVO CAR AB 10/27	Consumer Discretionary	0.66%	Sweden
RAKUTEN GROUP INC	Consumer Discretionary	0.66%	Japan
GRFSM 3.875 10/15/28 REGS 10/28	Health Care	0.62%	Spain
ATLANTIA SPA 2/28	Industrials	0.54%	Italy
CMACG 7.5 01/15/26 1/26	Industrials	0.53%	France
VALEO SA 01/24	Consumer Discretionary	0.51%	France
TELEFONICA EUROPE BV	Communication Services	0.51%	Netherlands
Cellnex Telecom SA 1/24	Communication Services	0.51%	Spain
SPIE SA 3/24	Industrials	0.51%	France



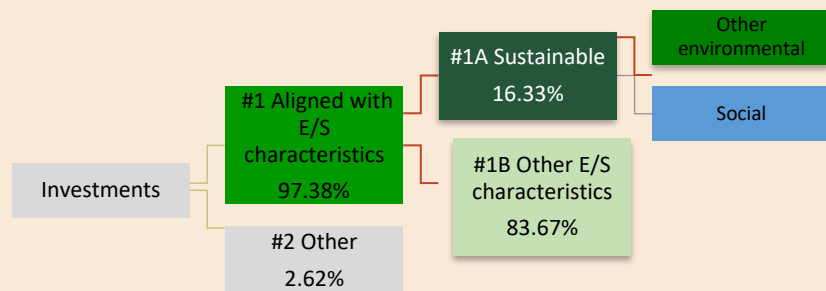
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 97.38% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 16.33% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

2.62% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	28.06%
Communication Services	20.13%
Consumer Discretionary	13.63%
Industrials	12.82%
Materials	6.93%
Health Care	5.39%
Information Technology	4.84%
Real Estate	3.00%
Consumer Staples	2.27%
Energy	1.84%
Utilities	0.95%
Other / Unmapped	0.15%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

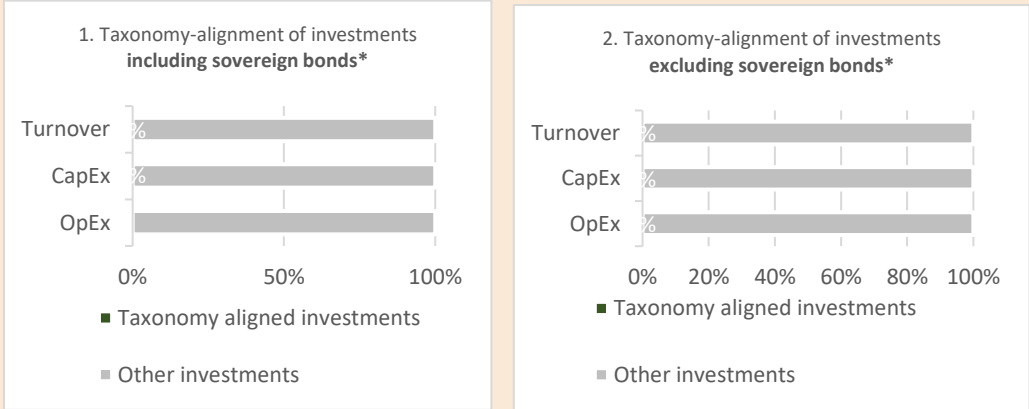
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.33% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.33% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of fixed income securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Bloomberg MSCI Euro High Yield Sustainable and SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index representing the performance of high yield, Euro denominated corporate bonds by excluding bonds which do not fulfil specific ESG criteria. In particular, bonds will be excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies are rated on a 7-point ‘AAA’ to ‘CCC’ scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a “red” MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company’s involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy is attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that are classified by MSCI in their MSCI ESG Business Involvement Screening Research (“BISR”) as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.

- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR are sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the “Relevant Threshold”) are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher will be weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB will be weighted in the Reference Index at a 50% weight by market value.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.94%	0.89%
Exposure to Worst-in-Class issuers	0.94%	0.89%
Controversial Weapons Involvement	0.94%	0.89%
Tobacco involvement	0.94%	0.89%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 22.06.2022 to 31.12.2022)	1.56%	1.76%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 22.06.2022 to 31.12.2022)	1.56%	2.77%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers ESG USD High Yield Corporate Bond UCITS ETF
Legal entity identifier: 254900AN6N7D4N3AT454

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.86% of sustainable investments (as at 31.12.2022)<div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI US High Yield Sustainable and SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of high yield, USD denominated corporate bonds that

met specific maturity, credit quality, liquidity, and environmental, social and governance (“ESG”) criteria.

The Reference Index excluded bonds which did not fulfil specific ESG criteria. In particular, bonds were excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies were rated on a 7-point ‘AAA’ to ‘CCC’ scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a “red” MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company’s involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy was attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that were classified by MSCI in their MSCI ESG Business Involvement Screening Research (“BISR”) as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.
- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR were sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the “Relevant Threshold”) were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher were weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB were weighted in the Reference Index at a 50% weight by market value.

● *How did the sustainability indicators perform?*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio’s market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD	0.50%

	Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.50%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.50%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.50%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 14.86% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed

to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 06.07.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
UNICREDIT SPA	Financials	0.84%	Italy
ZIGGO BONDCO BV	Communication Services	0.83%	Netherlands
DEUTSCHE GLOBAL LIQUIDITY SERI	Other / Unmapped	0.77%	Ireland
DIRECTV HOLDINGS/FING 27 5.875 8/27	Communication Services	0.72%	USA
TENET HEALTHCARE CORP	Health Care	0.68%	USA
DAVITA INC 30 4.625 6/30	Health Care	0.64%	USA
TENET HEALTHCARE CORP	Health Care	0.62%	USA
TRANSDIGM INC	Industrials	0.59%	USA
WCC 7 1/8 06/15/25 6/25	Industrials	0.59%	USA
UBER TECHNOLOGIES INC	Industrials	0.59%	USA
UNITED RENTALS (NORTH AMERICA) INC	Industrials	0.59%	USA
TENET HEALTHCARE CORP 28 6.125 10/28	Health Care	0.58%	USA
CCO HLDGS LLC/CAP CORP	Communication Services	0.58%	USA
SIRIUS XM RADIO INC	Communication Services	0.53%	USA
TENET HEALTHCARE CORP 30 4.375 1/30	Health Care	0.52%	USA



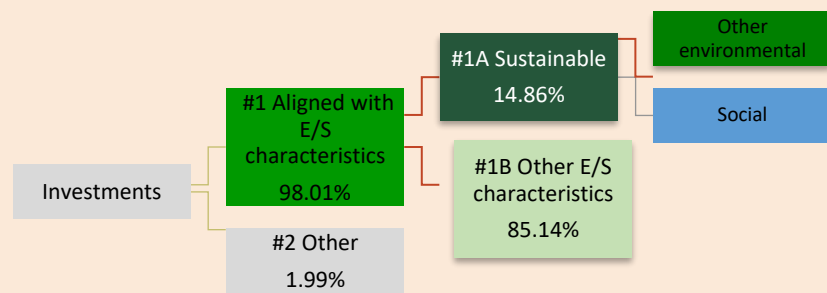
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.01% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.86% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.99% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Communication Services	22.12%
Consumer Discretionary	14.83%
Industrials	14.03%
Health Care	11.20%
Financials	8.36%

Information Technology	7.97%
Materials	6.21%
Energy	5.85%
Consumer Staples	4.24%
Real Estate	4.01%
Other / Unmapped	0.59%
Utilities	0.58%



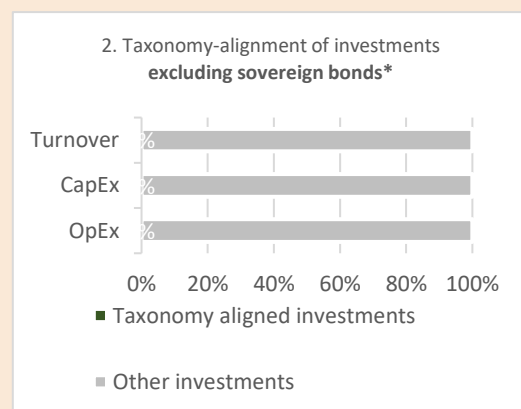
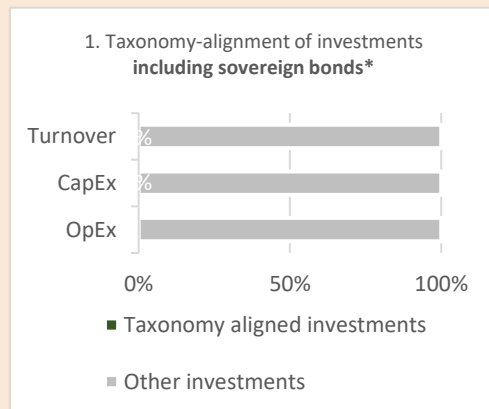
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.86% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 14.86% in total.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Bloomberg MSCI US High Yield Sustainable and SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index representing the performance of high yield, USD denominated corporate bonds by excluding bonds which do not fulfil specific ESG criteria. In particular, bonds will be excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies are rated on a 7-point ‘AAA’ to ‘CCC’ scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Issuers with a “red” MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company’s involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy is attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that are classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.
- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR are sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the “Relevant Threshold”) are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher will be weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB will be weighted in the Reference Index at a 50% weight by market value.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.50%	0.53%
Exposure to Worst-in-Class issuers	0.50%	0.53%
Controversial Weapons Involvement	0.50%	0.53%
Tobacco involvement	0.50%	0.53%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 06.07.2022 to 31.12.2022)	1.46%	1.64%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 06.07.2022 to 31.12.2022)	1.46%	2.87%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Fintech Innovation UCITS ETF
Legal entity identifier: 2549001B8QLCJ3D9JZ85

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 10.81% of sustainable investments (as at 31.12.2022)<div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain

minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.00%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.00%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 10.81% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 12.07.2022 through 31.12.2022

Largest investments	Sector	% Assets	Country
MEITUAN	Consumer Discretionary	5.06%	Cayman Islands
TENCENT HOLDINGS LTD	Communication Services	4.88%	Cayman Islands
ALIBABA GROUP HOLDING ADR REPRESENTING 1 ORD SHS	Consumer Discretionary	4.49%	Cayman Islands
VISA INCORPORATION ORD	Information Technology	4.45%	USA
MASTERCARD ORD	Information Technology	4.42%	USA
SERVICENOW ORD	Information Technology	4.31%	USA
PAYPAL HOLDINGS ORD SHS WHEN ISSUED	Information Technology	4.27%	USA
FISERV ORD	Information Technology	3.98%	USA
NVIDIA ORD	Information Technology	3.96%	USA
PINDUODUO ADR REPRESENTING INC	Consumer Discretionary	3.4%	Cayman Islands
SALESFORCE INC ORD	Information Technology	3.08%	USA
PROSUS NV ORD	Consumer Discretionary	3.05%	Netherlands
INTL BUSINESS MACHINES CORP ORD	Information Technology	2.84%	USA
INTUIT ORD	Information Technology	2.8%	USA
MERCADOLIBRE ORD	Consumer Discretionary	2.61%	USA



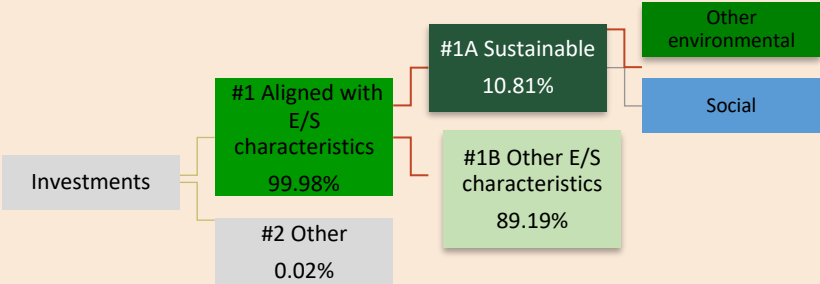
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.98% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 10.81% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.02% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	58.87%
Consumer Discretionary	21.18%
Financials	9.80%
Communication Services	7.84%
Industrials	1.24%
Real Estate	0.80%

Health Care	0.25%
Other / Unmapped	0.02%
Materials	0.00%
Utilities	0.00%
Consumer Staples	0.00%
Energy	0.00%



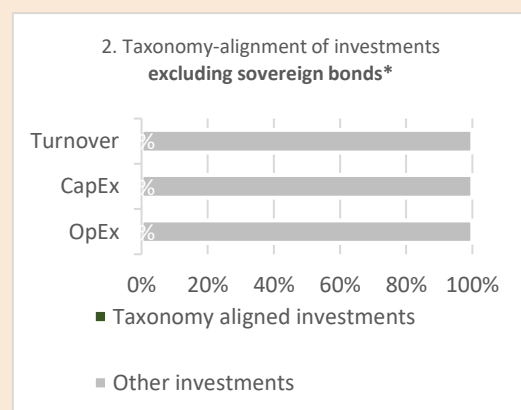
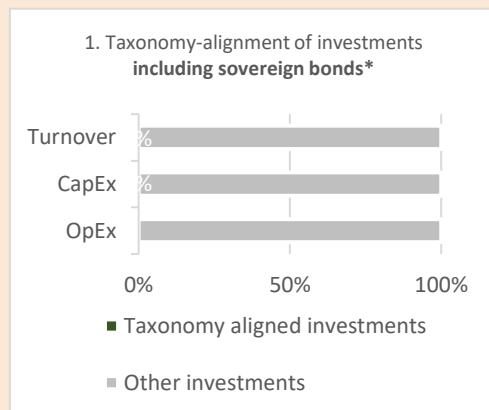
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 10.81% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 10.81% in total.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● How does the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	0.00%	0.00%
Controversial Weapons Involvement	0.00%	0.00%
Tobacco involvement	0.00%	0.00%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 12.07.2022 to 31.12.2022)	-1.18%	-1.03%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 12.07.2022 to 31.12.2022)	-1.18%	2.33%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF
Legal entity identifier: 254900YDA32R6YR7LG05

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 61.24% of sustainable investments (as at 31.12.2022)<div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with a social objective</div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain

minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

● *How did the sustainability indicators perform?*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.06%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	0.06%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.06%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.06%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 61.24% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 12.07.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
ALNYLAM PHARMACEUTICALS ORD	Health Care	4.94%	USA
ABBOTT LABS ORD	Health Care	4.73%	USA
AGILENT TECHNOLOGIES ORD	Health Care	4.66%	USA
VERTEX PHARMACEUTICALS ORD	Health Care	4.65%	USA
THERMO FISHER SCIENTIFIC ORD	Health Care	4.62%	USA
ILLUMINA ORD	Health Care	4.57%	USA
ROCHE ORD	Health Care	4.57%	Switzerland
WUXI BIOLOGICS CAYMAN INC	Health Care	4.48%	Cayman Islands
MODERNA INC ORD	Health Care	4.39%	USA
LONZA GRP AG N ORD	Health Care	4.36%	Switzerland
IQVIA HOLDINGS INC ORD	Health Care	3.6%	USA
BIO-TECHNE CORP	Health Care	3.14%	USA
QIAGEN ORD	Health Care	2.75%	Netherlands
HOLOGIC ORD	Health Care	2.5%	USA
CATALENT INC	Health Care	2.43%	USA



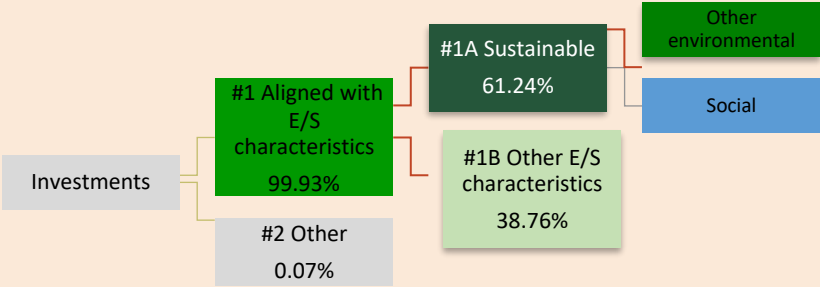
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.93% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 61.24% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.07% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Health Care	99.88%
Materials	0.12%
Other / Unmapped	0.00%
Information Technology	0.00%
Consumer Discretionary	0.00%
Financials	0.00%

Communication Services	0.00%
Industrials	0.00%
Real Estate	0.00%
Utilities	0.00%
Consumer Staples	0.00%
Energy	0.00%



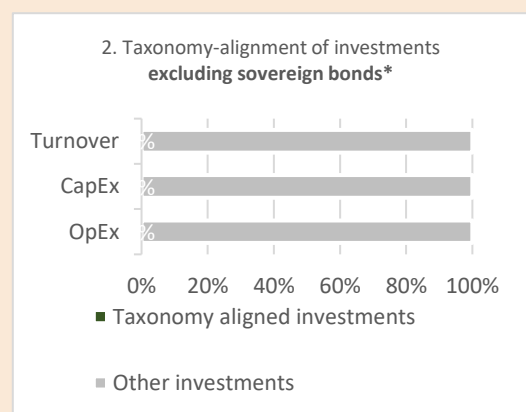
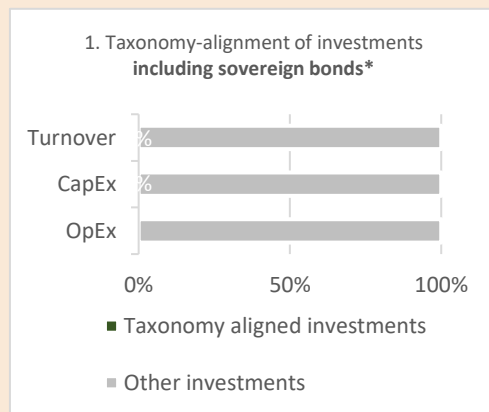
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 61.24% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 61.24% in total.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

As at 31 December 2022, those investments included under “#2 Other” included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.06%	0.07%
Exposure to Worst-in-Class issuers	0.06%	0.07%
Controversial Weapons Involvement	0.06%	0.07%
Tobacco involvement	0.06%	0.07%

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 12.07.2022 to 31.12.2022)	-5.79%	-5.63%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 12.07.2022 to 31.12.2022)	-5.79%	2.33%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Innovation UCITS ETF
Legal entity identifier: 2549002978IBTMB2PC64

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 29.40% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Innovation Select ESG Screened 200 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG")

standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.17%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	1.22%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.17%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.17%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 29.40% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 12.07.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
VERTEX PHARMACEUTICALS ORD	Health Care	4.77%	USA
VISA INCORPORATION ORD	Information Technology	4.58%	USA
MASTERCARD ORD	Information Technology	4.56%	USA
NVIDIA ORD	Information Technology	4.07%	USA
MODERNA INC ORD	Health Care	4.03%	USA
TESLA ORD	Consumer Discretionary	4.02%	USA
AMAZON.COM INC ORD	Consumer Discretionary	3.33%	USA
ILLUMINA ORD	Health Care	2.93%	USA
PAYPAL HOLDINGS ORD SHS WHEN ISSUED	Information Technology	2.84%	USA
MEITUAN	Consumer Discretionary	2.55%	Cayman Islands
SERVICENOW ORD	Information Technology	2.49%	USA
ALNYLAM PHARMACEUTICALS ORD	Health Care	2.49%	USA
LONZA GRP AG N ORD	Health Care	2.44%	Switzerland
MICROSOFT-T ORD	Information Technology	2.35%	USA
ALPHABET INC-CL A ORD	Communication Services	2.24%	USA



Asset allocation describes the share of investments in specific assets.

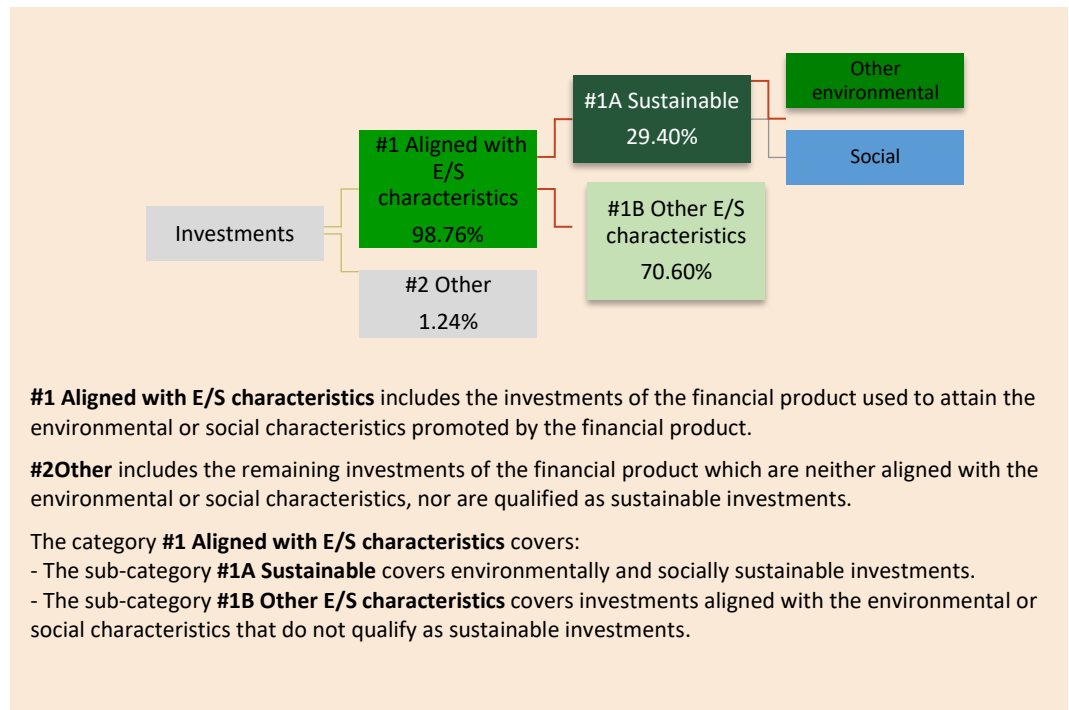
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.76% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 29.40% of

the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.24% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	46.00%
Health Care	25.93%
Consumer Discretionary	15.75%
Communication Services	7.88%
Industrials	2.10%
Financials	1.29%
Real Estate	0.64%
Materials	0.33%
Utilities	0.08%
Other / Unmapped	0.02%
Consumer Staples	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

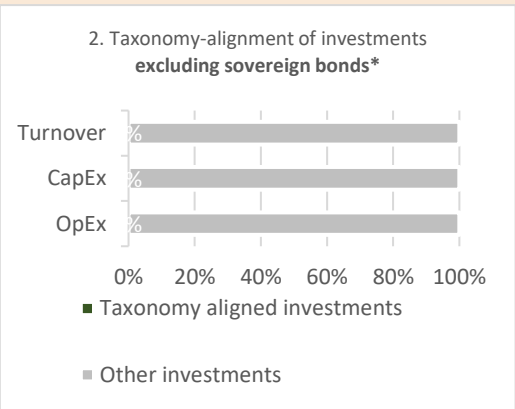
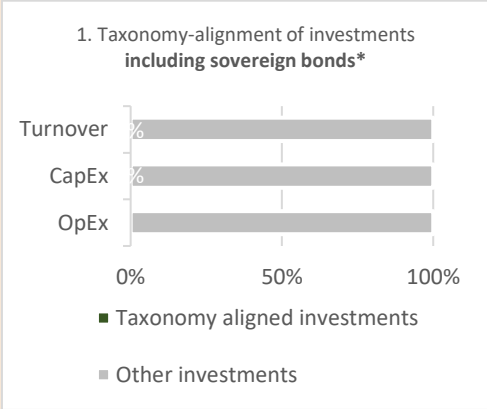
Energy	0.00%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 29.40% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 29.40% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI Innovation Select ESG Screened 200 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally that derive significant revenues from technological innovation. The Reference Index applies an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.17%	0.17%
Exposure to Worst-in-Class issuers	1.22%	1.23%
Controversial Weapons Involvement	0.17%	0.17%
Tobacco involvement	0.17%	0.17%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 12.07.2022 to 31.12.2022)	-6.02%	-5.88%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 12.07.2022 to 31.12.2022)	-6.02%	2.33%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Next Generation Internet Innovation UCITS ETF
Legal entity identifier: 25490053VF2NBGMAJC18

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 15.82% of sustainable investments (as at 31.12.2022) <ul style="list-style-type: none"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance ("ESG") standards, by

excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of	5.02%

	"CCC" as determined by MSCI, or for which no data was available.	
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.00%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.00%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 15.82% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;

- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to

exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
META PLATFORMS ORD A	Communication Services	4.73%	USA
VISA INCORPORATION ORD	Information Technology	4.60%	USA
MASTERCARD ORD	Information Technology	4.57%	USA
MICROSOFT-T ORD	Information Technology	4.56%	USA
AMAZON.COM INC ORD	Consumer Discretionary	4.33%	USA
APPLE ORD	Information Technology	4.22%	USA
NVIDIA ORD	Information Technology	4.08%	USA
TENCENT HOLDINGS LTD	Communication Services	3.79%	Cayman Islands
TESLA ORD	Consumer Discretionary	3.61%	USA
ALIBABA GROUP HOLDING ADR REPRESENTING 1 ORD SHS	Consumer Discretionary	3.15%	Cayman Islands
ACCENTURE PLC-A ORD	Information Technology	2.76%	Ireland
ADOBE INC ORD	Information Technology	2.73%	USA
NETFLIX ORD	Communication Services	2.64%	USA
ORACLE SYS ORD	Information Technology	2.37%	USA
ALPHABET INC-CL A ORD	Communication Services	2.25%	USA



What was the proportion of sustainability-related investments?

What was the asset allocation?

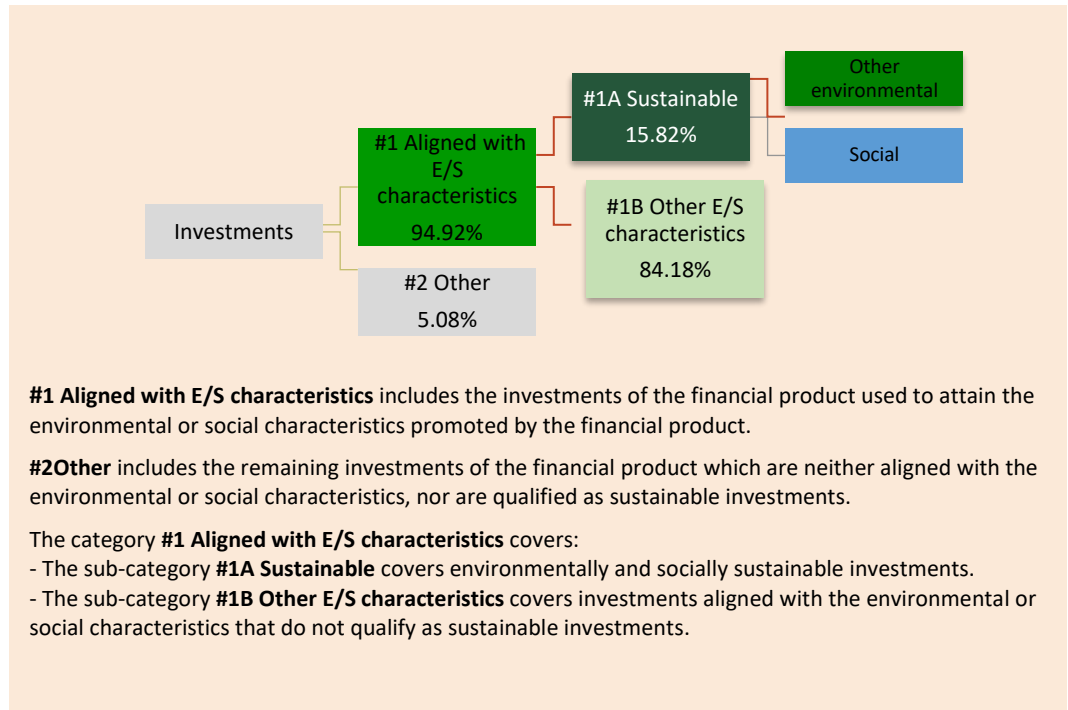
As at 31 December 2022, this financial product invested 94.92% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 15.82% of

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 12.07.2022 through 31.12.2022

Asset allocation describes the share of investments in specific assets.

the financial product's assets qualified as sustainable investments (#1A Sustainable).

5.08% of the investments were not aligned with these characteristics (#2 Other).



● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	59.95%
Communication Services	19.08%
Consumer Discretionary	17.20%
Real Estate	2.05%
Financials	1.63%
Other / Unmapped	0.07%
Industrials	0.02%
Health Care	0.00%
Consumer Staples	0.00%
Materials	0.00%
Utilities	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

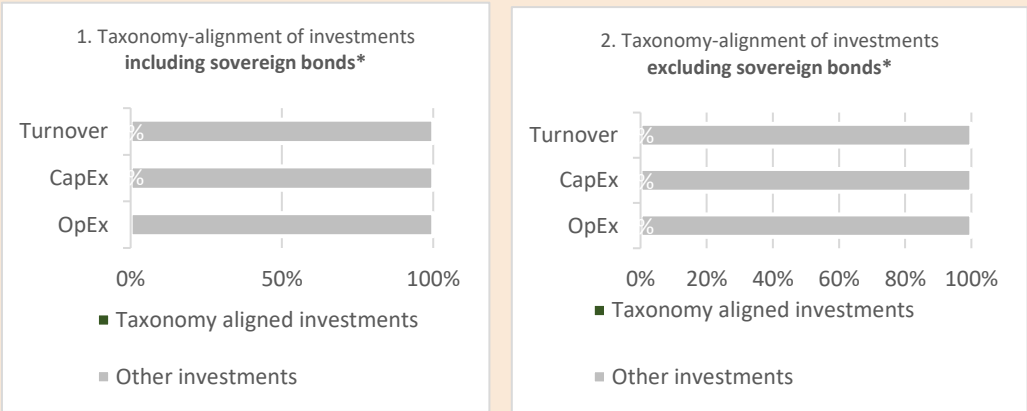
Energy	0.00%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



Yes:



In fossil gas



In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 15.82% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 15.82% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	5.02%	5.02%
Controversial Weapons Involvement	0.00%	0.00%
Tobacco involvement	0.00%	0.00%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 12.07.2022 to 31.12.2022)	-6.28%	-6.13%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 12.07.2022 to 31.12.2022)	-6.28%	2.33%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 2549002T5XXP0M95D589

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 27.48% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in developed markets in Europe which were selected and weighted with the aim of seeking alignment with EU Paris-aligned

Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Europe Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and

- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	681.65
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	1.19%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.72%
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	1.14%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 27.48% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 25.08.2022 through 31.12.2022

Largest investments	Sector	% Assets	Country
NESTLE SA ORD	Consumer Staples	4.77%	Switzerland
ROCHE ORD	Health Care	3.39%	Switzerland
NOVO-NORDISK ORD	Health Care	2.75%	Denmark
NOVARTIS ORD	Health Care	2.71%	Switzerland
ASML HOLDING ORD	Information Technology	2.71%	Netherlands
ASTRAZENECA ORD	Health Care	2.66%	United Kingdom
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	2.38%	France
UNILEVER PLC ORD	Consumer Staples	1.52%	United Kingdom
HSBC HOLDINGS ORD	Financials	1.40%	United Kingdom
DIAGEO ORD	Consumer Staples	1.28%	United Kingdom
SIEMENS ORD	Industrials	1.24%	Germany
SANOFI SA ORD	Health Care	1.20%	France
SAP SE ORD	Information Technology	1.17%	Germany
L OREAL S.A.	Consumer Staples	1.07%	France
SCHNEIDER ELECTRIC SE	Industrials	0.94%	France



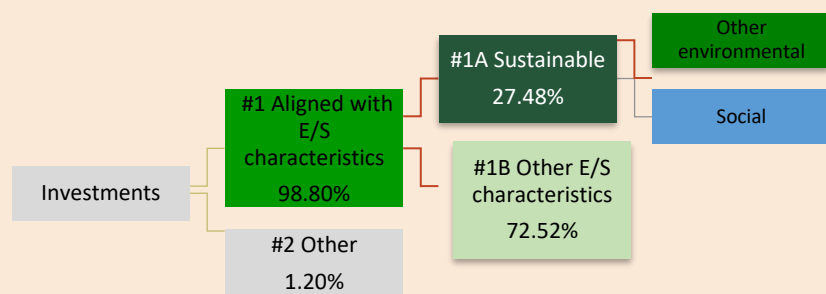
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.80% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 27.48% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.20% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Health Care	20.70%
Financials	17.51%
Industrials	13.59%
Consumer Staples	13.40%
Consumer Discretionary	11.73%
Information Technology	7.87%
Materials	7.00%
Communication Services	4.02%
Utilities	2.30%
Real Estate	1.87%
Other / Unmapped	0.01%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

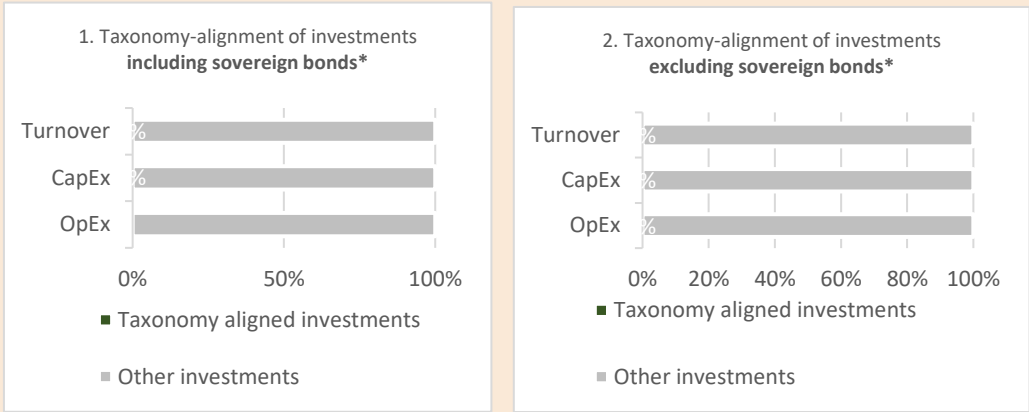
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are

sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 27.48% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 27.48% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in developed markets in Europe, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	681.65	681.40
Exposure to Very Severe Controversies	1.19%	1.19%
Exposure to Worst-in-Class issuers	0.72%	0.72%
Exposure to Fossil Fuels	1.14%	1.14%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 25.08.2022 to 31.12.2022)	-3.03%	-3.02%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 25.08.2022 to 31.12.2022)	-3.03%	-1.76%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 254900D5JGXF6U1L9Z45

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.43% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Japan Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in Japan which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net

zero frameworks. The Reference Index was based on the Solactive GBS Japan Large & Mid Cap Index (the “Parent Index”).

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. (“ISS”). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal (“SDG”) linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent’s initial weight tilted based on a scoring process for each of the three pillars listed below (the “Tilted Weights”):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	691.18
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.00%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.00%
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	8.10%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 24.43% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
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- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 25.08.2022 through 31.12.2022

Largest investments	Sector	% Assets	Country
TOYOTA ORD	Consumer Discretionary	7.79%	Japan
SONY GROUP CORPORATION	Consumer Discretionary	3.22%	Japan
DAIICHI SANKYO ORD	Health Care	3.00%	Japan
NIPPON TELEGRAPH AND TELEPHONE CORP ORD	Communication Services	2.09%	Japan
MITSUBISHI UFJ FINANCIAL GROUP ORD	Financials	2.07%	Japan
HITACHI ORD	Industrials	2.00%	Japan
KEYENCE ORD	Information Technology	1.95%	Japan
FAST RETAILING ORD	Consumer Discretionary	1.90%	Japan
TOKYO ELECTRON ORD	Information Technology	1.73%	Japan
ASTELLAS PHARMA ORD	Health Care	1.56%	Japan
HONDA MOTOR ORD	Consumer Discretionary	1.53%	Japan
NINTENDO ORD	Communication Services	1.48%	Japan
OLYMPUS ORD	Health Care	1.43%	Japan
KDDI ORD	Communication Services	1.42%	Japan
SHIN-ETSU CHEM ORD	Materials	1.41%	Japan



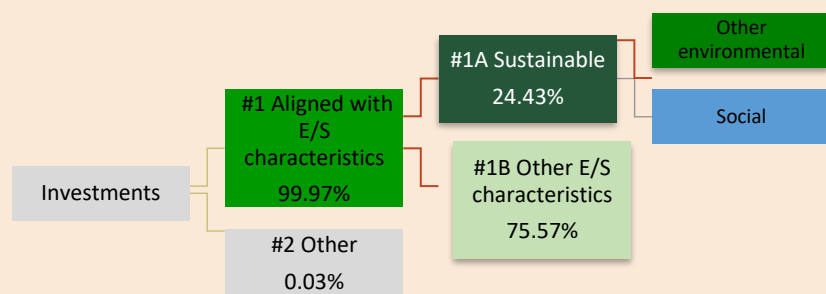
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.43% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Consumer Discretionary	18.57%
Industrials	18.32%
Health Care	15.31%
Information Technology	14.17%
Financials	9.94%
Communication Services	8.51%
Real Estate	7.88%
Consumer Staples	5.00%
Materials	2.27%
Other / Unmapped	0.03%
Utilities	0.00%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

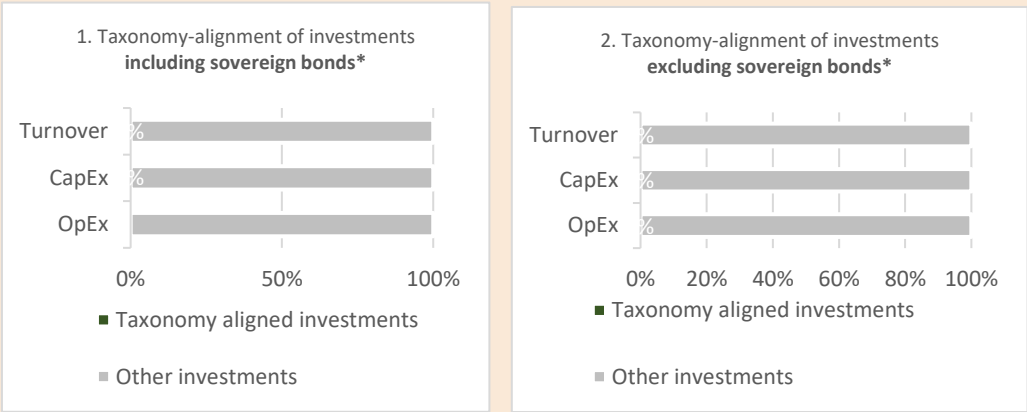
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are

sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 24.43% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 24.43% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG Japan Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in Japan, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	691.18	691.22
Exposure to Very Severe Controversies	0.00%	0.00%
Exposure to Worst-in-Class issuers	0.00%	0.00%
Exposure to Fossil Fuels	8.10%	8.10%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 25.08.2022 to 31.12.2022)	-0.09%	-0.03%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 25.08.2022 to 31.12.2022)	-0.09%	-0.42%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 2549009WFP828ETBW934

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25.76% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG United States Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in the USA which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net

zero frameworks. The Reference Index was based on the Solactive GBS United States Large & Mid Cap Index (the “Parent Index”).

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. (“ISS”). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal (“SDG”) linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent’s initial weight tilted based on a scoring process for each of the three pillars listed below (the “Tilted Weights”):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	495.90
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.46%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.44%
	Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	2.03%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 25.76% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
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- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
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- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 25.08.2022 through 31.12.2022

What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	9.62%	USA
MICROSOFT-T ORD	Information Technology	7.64%	USA
ALPHABET INC-CL A ORD	Communication Services	2.15%	USA
ALPHABET INC-CL C ORD	Communication Services	1.89%	USA
JOHNSON&JOHNSON ORD	Health Care	1.58%	USA
UNITEDHEALTH GRP ORD	Health Care	1.55%	USA
PROCTERGAMBLE ORD	Consumer Staples	1.15%	USA
JPMORGAN CHASE ORD	Financials	1.10%	USA
NVIDIA ORD	Information Technology	1.10%	USA
HOME DEPOT ORD	Consumer Discretionary	1.05%	USA
LILLY ORD	Health Care	1.02%	USA
VISA INCORPORATION ORD	Information Technology	1.00%	USA
META PLATFORMS ORD A	Communication Services	0.94%	USA
PFIZER ORD	Health Care	0.93%	USA
ABBVIE ORD SHS	Health Care	0.92%	USA



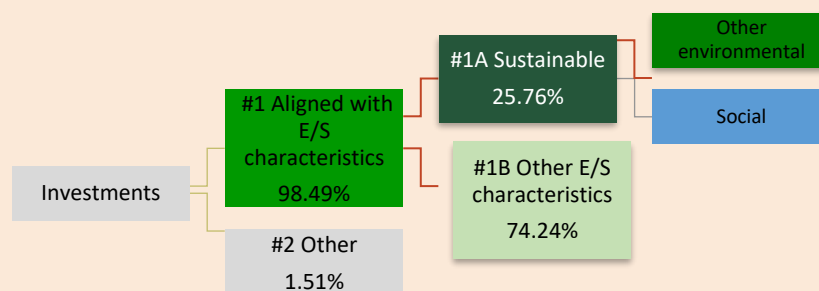
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 98.49% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.76% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.51% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Information Technology	31.92%
Health Care	20.72%
Financials	9.61%
Consumer Discretionary	8.09%
Communication Services	7.96%
Consumer Staples	6.98%
Industrials	5.89%
Real Estate	4.39%
Materials	3.16%
Utilities	1.22%
Other / Unmapped	0.07%
Energy	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

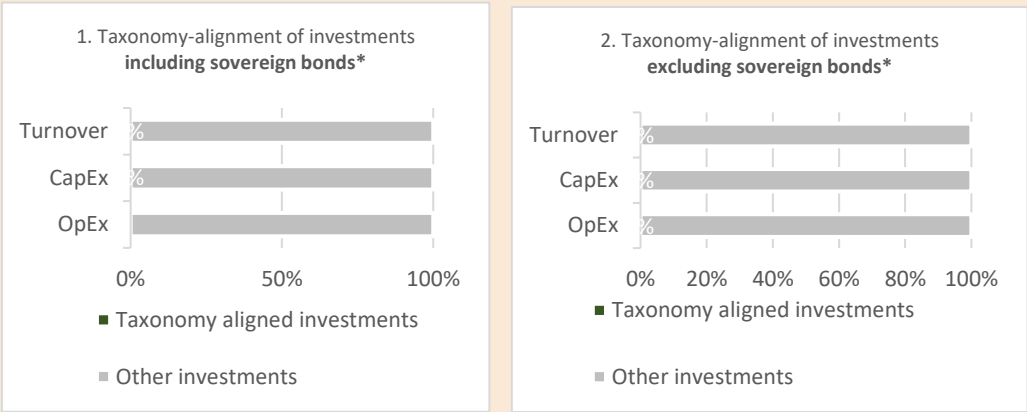
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.76% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 25.76% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG United States Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in the USA, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	495.90	495.63
Exposure to Very Severe Controversies	0.46%	0.47%
Exposure to Worst-in-Class issuers	1.44%	1.44%
Exposure to Fossil Fuels	2.03%	2.03%

- *How did this financial product perform compared with the reference benchmark?*

	Financial product	Benchmark
Performance (during the period 25.08.2022 to 31.12.2022)	-8.26%	-8.24%

- *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 25.08.2022 to 31.12.2022)	-8.26%	-8.71%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF
Legal entity identifier: 254900U9UGAB0UE17H62

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16.70% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Emerging Markets Net Zero Pathway Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across global emerging markets which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Emerging Markets Large & Mid Cap Index (the “Parent Index”).

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of

the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	786.78
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	2.80%
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	3.71%
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, as determined by MSCI, or for which no data was available.	3.97%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 16.70% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 8.11.2022 to 31.12.2022

What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	10.61%	Taiwan
SAMSUNG ELECTRONICS LTD	Information Technology	7.03%	South Korea
TENCENT HOLDINGS LTD	Communication Services	6.52%	Cayman Islands
ALIBABA GROUP HOLDING ADR REPRESENTING 1 ORD SHS	Consumer Discretionary	4.14%	Cayman Islands
MEITUAN	Consumer Discretionary	1.51%	Cayman Islands

¹ Given the financial product launched on 8 November 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.

HON HAI PRECISION INDUSTRY LTD	Information Technology	0.98%	Taiwan
CHINA CONSTRUCTION BANK CORP H	Financials	0.96%	China
MEDIATEK INC	Information Technology	0.93%	Taiwan
PING AN INSURANCE (GROUP) CO OF CH	Financials	0.70%	China
PINDUODUO ADR REPRESENTING INC	Consumer Discretionary	0.69%	Cayman Islands
SAMSUNG ELECTRONICS NON VOTING PRE	Information Technology	0.69%	South Korea
INDUSTRIAL AND COMMERCIAL BANK OF	Financials	0.68%	China
BANK CENTRAL ASIA	Financials	0.60%	Indonesia
SK HYNIX INC	Information Technology	0.59%	South Korea
NASPERS-N- ORD	Consumer Discretionary	0.58%	South Africa



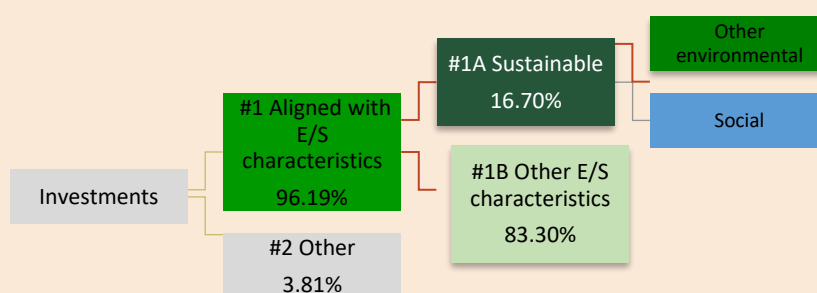
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 96.19% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 16.70% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

3.81% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Financials	25.48%
Information Technology	23.75%
Consumer Discretionary	11.70%
Communication Services	10.37%
Health Care	7.30%
Industrials	5.94%
Materials	5.93%
Real Estate	3.96%
Consumer Staples	3.08%
Utilities	2.40%
Other / Unmapped	0.10%
Energy	0.00%



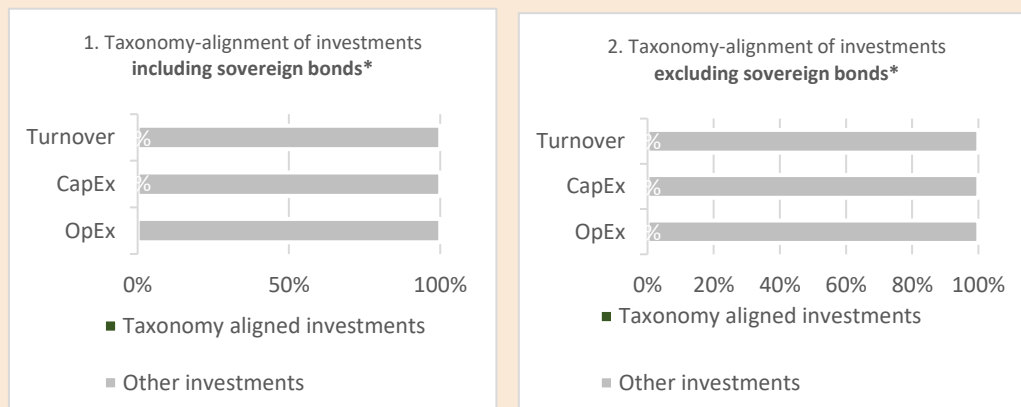
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy



No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.70% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 16.70% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the Solactive ISS ESG Emerging Markets Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global emerging markets, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
 - Coal mining and power generation;
 - Fossil fuel production, servicing, exploration, distribution, or power generation;
 - Oil sands production;
 - Civilian firearms distribution;
 - Tobacco related products; and
 - Military weapons;
- Are assigned an ISS ESG rating of D- or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Greenhouse Gas Intensity	786.78	787.44
Exposure to Very Severe Controversies	2.80%	2.80%
Exposure to Worst-in-Class issuers	3.71%	3.72%
Exposure to Fossil Fuels	3.97%	3.98%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 08.11.2022 to 31.12.2022)	9.32%	9.32%

● *How did this financial product perform compared with the broad market index?*

	Financial product	Broad market index
Performance (during the period 08.11.2022 to 31.12.2022)	9.32%	5.96%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers S&P 500 ESG UCITS ETF
Legal entity identifier: 2549005KB8JP85LZK139

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 21.97% of sustainable investments (as at 31.12.2022)<div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the S&P 500 ESG Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large-capitalisation companies representing all major US industries and which met certain environmental, social and governance (“ESG”) criteria.

The Reference Index excluded companies from the S&P 500 Index (the “Parent Index”) which did not fulfil specific ESG criteria, including but not limited to:

- That did not have an S&P Dow Jones Indices ESG Score (“S&P DJI ESG Score”), or with an S&P DJI ESG Score that fell within the worst 25% of ESG scores from each GICS Industry Group, as calculated by S&P Global ESG Research using a company’s ‘Corporate Sustainability Assessment’ (CSA) which was derived using either company-provided data, publicly available information, or a combination thereof;
- Were classified by Sustainalytics as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, and thermal coal; and/or
- Had a disqualifying United Nations Global Compact (UNGC) score (i.e. companies that did not act in accordance with the UNGC principles and their associated standards, conventions, and treaties as determined by Sustainalytics).

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supported investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage were ineligible for index inclusion until they received such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

In addition, the Reference Index used RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

Once constituents were excluded, for each GICS® Industry Group, companies were selected in decreasing order of S&P DJI ESG Score until 65% of the Parent Index’s cumulative float-adjusted market capitalization (“FMC”) was reached. Then for each GICS® Industry Group, existing constituents ranked between 65% and 85% of a GICS® Industry Group’s cumulative FMC were selected to get as close as possible to the target 75% of FMC. If the combined FMC of selected companies was not above the 75% FMC target, companies not already selected from the eligible universe may be added, in decreasing order by S&P DJI ESG Score, to get as close as possible to the 75% FMC target. This process ended when the addition of the next eligible company would result in the total FMC of the relevant GICS® Industry Group moving further away from the 75% FMC target.

● *How did the sustainability indicators perform?*

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio’s market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance	0.32%

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

	as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.32%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.32%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.40%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 21.97% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable

investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.12.2022

What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

Largest investments	Sector	% Assets	Country
APPLE ORD	Information Technology	8.41%	USA
MICROSOFT-T ORD	Information Technology	7.74%	USA
AMAZON.COM INC ORD	Consumer Discretionary	3.22%	USA
ALPHABET INC-CL A ORD	Communication Services	2.28%	USA
UNITEDHEALTH GRP ORD	Health Care	2.14%	USA
ALPHABET INC-CL C ORD	Communication Services	2.03%	USA
EXXON ORD	Energy	1.97%	USA
JPMORGAN CHASE ORD	Financials	1.70%	USA
NVIDIA ORD	Information Technology	1.58%	USA
PROCTERGAMBLE ORD	Consumer Staples	1.56%	USA
VISA INCORPORATION ORD	Information Technology	1.47%	USA
MASTERCARD ORD	Information Technology	1.28%	USA
PFIZER ORD	Health Care	1.25%	USA
LILLY ORD	Health Care	1.24%	USA
ABBVIE ORD SHS	Health Care	1.24%	USA

¹ Given the financial product launched on 6 December 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.



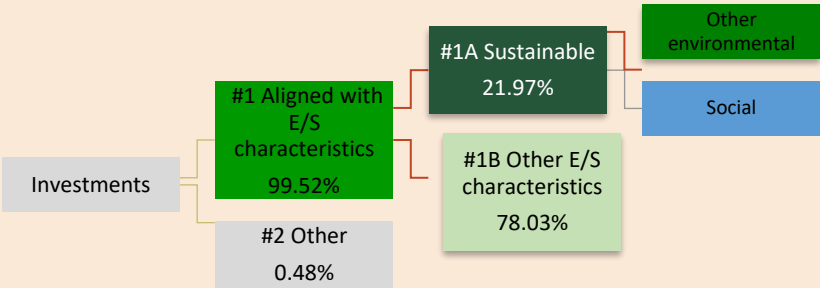
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

As at 31 December 2022, this financial product invested 99.52% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 21.97% of the financial product’s assets qualified as sustainable investments (#1A Sustainable).

0.48% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product’s Assets
Information Technology	28.35%
Health Care	17.06%
Financials	11.61%
Consumer Discretionary	8.40%
Communication Services	7.51%

Consumer Staples	7.39%
Industrials	6.75%
Energy	5.58%
Materials	2.77%
Real Estate	2.65%
Utilities	1.84%
Other / Unmapped	0.08%



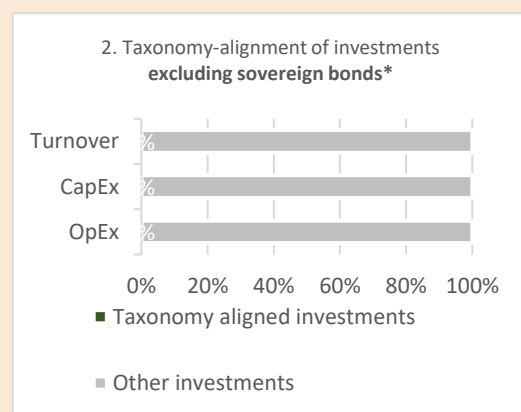
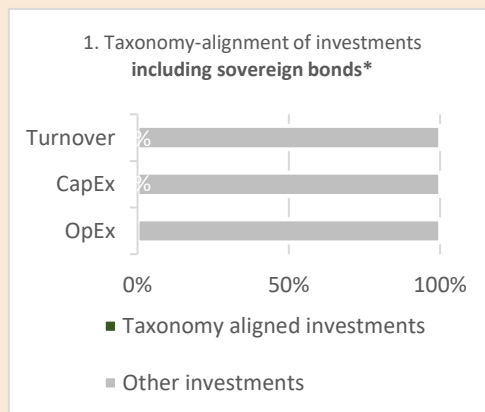
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.97% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 21.97% in total.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the S&P 500 ESG Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of circa 500 large-cap common stocks of publicly held companies actively traded on regulated US equities' exchanges.

The Reference Index excludes companies from the Parent Index (as defined below) which do not fulfil specific ESG criteria, including but not limited to:

- That do not have an S&P Dow Jones Indices ESG Score (“S&P DJI ESG Score”), or with an S&P DJI ESG Score that falls within the worst 25% of ESG

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

scores from each GICS Industry Group, as calculated by S&P Global ESG Research using a company's 'Corporate Sustainability Assessment' (CSA) which is derived using either company-provided data, publicly available information, or a combination thereof;

- Are classified by Sustainalytics as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, and thermal coal; and/or
- Have a disqualifying United Nations Global Compact (UNGC) score (i.e. companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties as determined by Sustainalytics).

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

In addition, the Reference Index uses RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

Once constituents have been excluded, for each GICS® Industry Group, companies are selected in decreasing order of S&P DJI ESG Score until 65% of the Parent Index's cumulative float-adjusted market capitalization ("FMC") is reached. Then for each GICS® Industry Group, existing constituents ranked between 65% and 85% of a GICS® Industry Group's cumulative FMC are selected to get as close as possible to the target 75% of FMC. If the combined FMC of selected companies is not above the 75% FMC target, companies not already selected from the eligible universe may be added, in decreasing order by S&P DJI ESG Score, to get as close as possible to the 75% FMC target. This process ends when the addition of the next eligible company would result in the total FMC of the relevant GICS® Industry Group moving further away from the 75% FMC target.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.32%	0.32%
Exposure to Worst-in-Class issuers	0.32%	0.32%
Controversial Weapons Involvement	0.32%	0.32%
Tobacco involvement	0.40%	0.40%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 06.12.2022 to 31.12.2022)	-2.55%	-2.55%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 06.12.2022 to 31.12.2022)	-2.55%	-2.50%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers S&P 500 Equal Weight ESG UCITS ETF
Legal entity identifier: 254900GFCY04N1RL0519

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 18.30% of sustainable investments (as at 31.12.2022) <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy </div> <div> <input checked="" type="checkbox"/> with a social objective </div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the S&P 500 Equal Weight ESG Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the equal weighted performance of the shares of large-capitalisation companies representing all major US industries and which met certain environmental, social and governance (“ESG”) criteria.

The Reference Index excluded companies from the S&P 500 Equal Weight Index (the “Parent Index”) which did not fulfil specific ESG criteria, including but not limited to:

- That did not have an S&P Dow Jones Indices ESG Score (“S&P DJI ESG Score”), or with an S&P DJI ESG Score that fell within the worst 25% of ESG scores from each GICS Industry Group, as calculated by S&P Global ESG Research using a company’s ‘Corporate Sustainability Assessment’ (CSA) which was derived using either company-provided data, publicly available information, or a combination thereof;
- Were classified by Sustainalytics as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, and thermal coal; and/or
- Had a disqualifying United Nations Global Compact (UNGC) score (i.e. companies that did not act in accordance with the UNGC principles and their associated standards, conventions, and treaties as determined by Sustainalytics).

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In addition, the Reference Index used RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

Once constituents were excluded, for each GICS® Industry Group, companies were selected in decreasing order of S&P DJI ESG Score until 50% of the Parent Index’s constituent count within the industry group was reached. Then for each GICS® Industry Group, existing constituents ranked between 50% and 70% of a GICS® Industry Group’s constituent count were selected to get as close as possible to the target 60% of FMC. If the number of selected companies was not above the 60% count target, companies not already selected from the eligible universe may be added, in decreasing order by S&P DJI ESG Score, to get as close as possible to the 60% count target. This process ended when the addition of the next eligible company would result in the total constituent count of the relevant GICS® Industry Group moving further away from the 60% count target.

● *How did the sustainability indicators perform?*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Indicator	Description	Performance (as at 31.12.2022)
Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio’s market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD	0.99%

	Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	
Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.37%
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.99%
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	1.34%

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 18.30% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed

to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31.12.2022

What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

Largest investments	Sector	% Assets	Country
HALLIBURTON ORD	Energy	0.40%	USA
GENERAC HOLDINGS ORD	Industrials	0.39%	USA
OMNICOM ORD	Communication Services	0.39%	USA
SCHLUMBERGER ORD	Energy	0.38%	Curacao
MARATHON PETROLEUM ORD	Energy	0.38%	USA
HESS ORD	Energy	0.38%	USA
VERIZON COMMUNICATIONS ORD	Communication Services	0.38%	USA
BAKER HUGHES ORD A	Energy	0.38%	USA
NIKE INC -CL B ORD	Consumer Discretionary	0.38%	USA
MOHAWK INDUSTRIES ORD	Consumer Discretionary	0.38%	USA
CONOCOPHILLIPS ORD	Energy	0.38%	USA
ALLSTATE ORD	Financials	0.37%	USA
META PLATFORMS ORD A	Communication Services	0.37%	USA
QUEST DIAGNOSTICS ORD	Health Care	0.37%	USA
CATERPILLAR ORD	Industrials	0.37%	USA

¹ Given the financial product launched on 6 December 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.



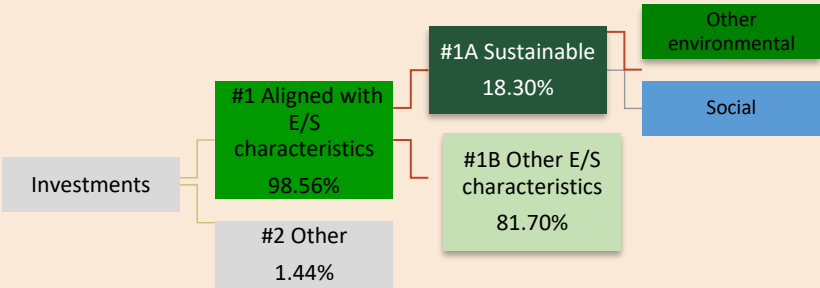
Asset allocation
describes the
share of
investments in
specific assets.

What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

As at 31 December 2022, this financial product invested 98.56% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 18.30% of the financial product’s assets qualified as sustainable investments (#1A Sustainable).

1.44% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
 - The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product’s Assets
Information Technology	15.38%
Financials	14.17%
Industrials	14.08%
Health Care	13.29%
Consumer Discretionary	12.04%

Consumer Staples	7.03%
Real Estate	5.86%
Materials	5.81%
Energy	4.84%
Communication Services	4.25%
Utilities	3.18%
Other / Unmapped	0.08%



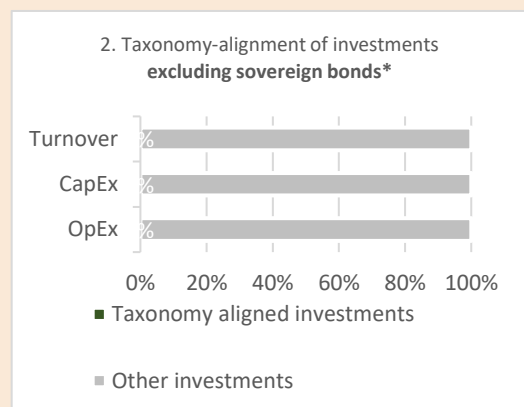
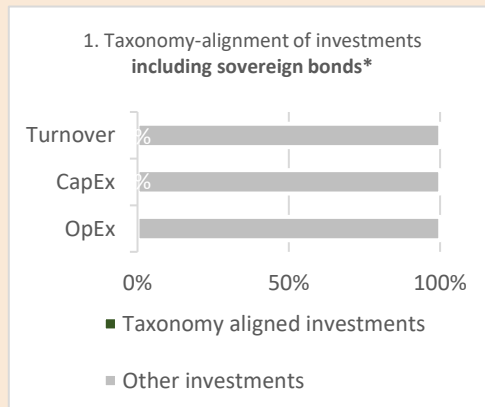
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.30% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 18.30% in total.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included (i) securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference benchmark?

The financial product has designated the S&P 500 Equal Weight ESG Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

How does the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is an equal weighted index reflecting the performance of large-cap common stocks of publicly held companies actively traded on regulated US equities' exchanges.

The Reference Index excludes companies from the Parent Index (as defined below) which do not fulfil specific ESG criteria, including but not limited to:

- That do not have an S&P Dow Jones Indices ESG Score (“S&P DJI ESG Score”), or with an S&P DJI ESG Score that falls within the worst 25% of ESG

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

scores from each GICS Industry Group, as calculated by S&P Global ESG Research using a company's 'Corporate Sustainability Assessment' (CSA) which is derived using either company-provided data, publicly available information, or a combination thereof;

- Are classified by Sustainalytics as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, and thermal coal; and/or
- Have a disqualifying United Nations Global Compact (UNGC) score (i.e. companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties as determined by Sustainalytics).

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

In addition, the Reference Index uses RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

Once constituents have been excluded, for each GICS® Industry Group, companies are selected in decreasing order of S&P DJI ESG Score until 50% of the Parent Index's constituent count within the Industry group is reached. Then for each GICS® Industry Group, existing constituents ranked between 50% and 70% of a GICS® Industry Group's constituent count are selected to get as close as possible to the target 60% of the Parent Index's constituent count. If the number of selected companies is not above the 60% count target, companies not already selected from the eligible universe may be added, in decreasing order by S&P DJI ESG Score, to get as close as possible to the 60% count target. This process ends when the addition of the next eligible company would result in the total constituent count of the relevant GICS® Industry Group moving further away from the 60% count target.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.99%	0.99%
Exposure to Worst-in-Class issuers	1.37%	1.37%
Controversial Weapons Involvement	0.99%	0.99%
Tobacco involvement	1.34%	1.34%

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 06.12.2022 to 31.12.2022)	-1.90%	-1.89%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 06.12.2022 to 31.12.2022)	-1.90%	-1.83%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF
Legal entity identifier: 2549001F2P63VH5GSB64

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.13% of sustainable investments (as at 31.12.2022)</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 9 (build resilient infrastructure, promote inclusive and

sustainable industrialisation and foster innovation) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the “Parent Index”) which were associated with a positive contribution to Sustainable Development Goal 9 (“SDG 9”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of ‘B’ and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies; and
- Were assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (“BISR”) aimed to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions’ SDG Alignment

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 9. Companies that met a certain revenue threshold from business activities associated with SDG 9 were selected ("SDG 9 Aligned Business Activities"). Such SDG 9 Aligned Business Activities included, but were not limited to:

- Alternative energy;
- Pollution prevention;
- Clean transport infrastructure;
- Industrial automation;
- Demand-side management;
- SME finance; and
- Connectivity.

SDG Thematic Selection

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI Robotics Index (the "Thematic Parent Index"). Constituents' exposure to the theme of robots and automation (the "Theme"), which included (but was not limited to) the development of new products and services focused on robots, artificial intelligence, industrial robots, automation, non-industrial robots, and autonomous robots, was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must have met a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 9 were excluded.

Selection and Weighting

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 9 and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%.

● ***How did the sustainability indicators perform?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.56%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.56%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.56%
	SDG 9 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 9, based on companies' revenues from clean and efficient technologies and enabling activities such as SME financing and connectivity, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	8.12

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 68.13% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and

- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 31.12.2022

Largest investments	Sector	% Assets	Country
VESTAS WIND SYSTEMS ORD	Industrials	5.55%	Denmark
CENTRL JAPAN RAILWAY ORD	Industrials	4.76%	Japan
ABB ORD	Industrials	4.55%	Switzerland
ROCKWELL AUTOMAT ORD	Industrials	4.50%	USA
SOLAREDGE TECH/D	Information Technology	4.28%	USA
ORSTED ORD	Utilities	4.27%	Denmark
FIRST SOLAR ORD	Information Technology	4.16%	USA
DARLING INGREDIENTS INC	Consumer Staples	3.94%	USA
EAST JAPAN RY ORD	Industrials	3.93%	Japan
ENPHASE ENERGY ORD	Information Technology	3.92%	USA
DENSO ORD	Consumer Discretionary	3.47%	Japan
MTR CORPORATION CORP LTD	Industrials	2.59%	Hong Kong
MITSUBISHI ELECTRIC ORD	Industrials	2.49%	Japan
EURODRIP ORD	Utilities	2.38%	Spain
UMICORE ORD	Materials	2.33%	Belgium



What was the proportion of sustainability-related investments?

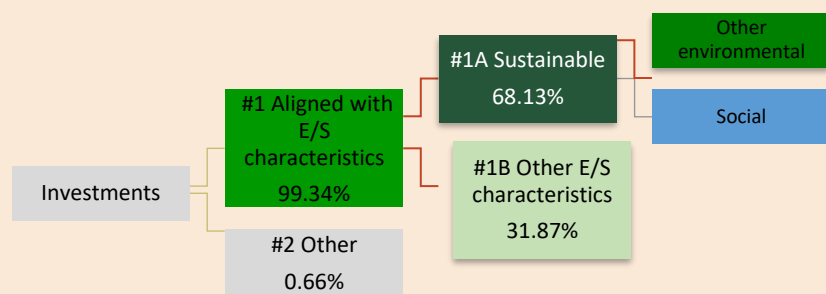
Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

As at 31 December 2022, this financial product invested 99.34% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 68.13% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.66% of the investments were not aligned with these characteristics (#2 Other).

¹ Given the financial product launched on 13 December 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Industrials	43.25%
Information Technology	21.74%
Utilities	21.69%
Materials	4.38%
Consumer Staples	3.94%
Consumer Discretionary	3.61%
Energy	1.29%
Other / Unmapped	0.10%
Financials	0.00%
Communication Services	0.00%
Health Care	0.00%
Real Estate	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

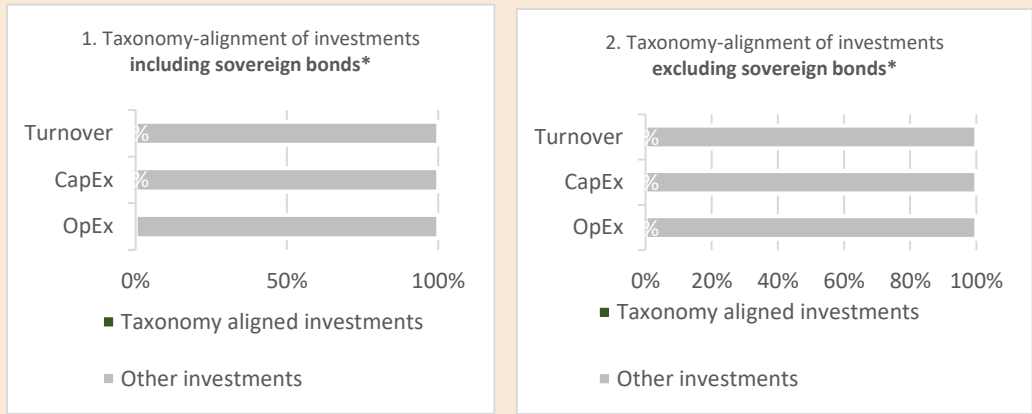
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 68.13% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 68.13% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the

financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally that derive significant revenues from technological innovation. The Reference Index applies an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 9 (build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 9 (“SDG 9”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;

- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies; and
- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

MSCI ESG Ratings

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions' SDG Alignment

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 9. Companies that meet a certain revenue threshold from business activities

associated with SDG 9 are selected (“SDG 9 Aligned Business Activities”). Such SDG 9 Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Pollution prevention;
- Clean transport infrastructure;
- Industrial automation;
- Demand-side management;
- SME finance; and
- Connectivity.

SDG Thematic Selection

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI Robotics Index (the “Thematic Parent Index”). Constituents’ exposure to the theme of robots and automation (the “Theme”), which includes (but is not limited to) the development of new products and services focused on robots, artificial intelligence, industrial robots, automation, non-industrial robots, and autonomous robots, is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies’ activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company’s revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Constituents that do not have any revenue that contributes to SDG 9 are excluded.

Selection and Weighting

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 9 and their

free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and

- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.56%	0.56%
Exposure to Worst-in-Class issuers	0.56%	0.56%
Controversial Weapons Involvement	0.56%	0.56%
SDG 9 Net Product and Service Alignment Score	8.12	8.12

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 13.12.2022 to 31.12.2022)	-4.78%	-4.75%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 13.12.2022 to 31.12.2022)	-4.78%	-3.61%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF
Legal entity identifier: 254900B4SYC8SRURPD89

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div><div></div></div><div>No</div></div>
<div><div><div></div></div>It made sustainable investments with an environmental objective: ____%</div> <div><div><div></div></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><div></div></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><div></div></div>It made sustainable investments with a social objective: ____%</div>	<div><div><div></div></div>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 64.19% of sustainable investments (as at 31.12.2022)</div> <div><div><div></div></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><div></div></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><div></div></div>with a social objective</div> <div><div><div></div></div>It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable

Development Goal 11 (make cities and human settlements inclusive, safe, resilient and sustainable) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the “Parent Index”) which were associated with a positive contribution to Sustainable Development Goal 11 (“SDG 11”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of ‘B’ and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies; and
- Were assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (“BISR”) aimed to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions' SDG Alignment

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 11. Companies that met a certain revenue threshold ("SDG Revenue") from business activities associated with SDG 11 ("SDG 11 Aligned Business Activities") were included in the selection universe (the "SDG Impact Selection Universe"). SDG 11 Aligned Business Activities included, but were not limited to:

- Pollution prevention;
- Demand-side management;
- Smart grid;
- Clean transport infrastructure;
- LED/CFL lighting;
- Insulation;
- Green building; and
- Affordable real estate.

Constituents in the SDG Impact Selection Universe were assigned to a Global Industry Classification Standard (GICS) sector and were ranked according to their SDG Revenue. A certain threshold of top-ranking constituents from each GICS sector were selected for inclusion. For GICS sectors that had less constituents than the threshold, all securities were selected for inclusion.

SDG Thematic Selection

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Smart Cities Index (the "Thematic Parent Index"). Constituents' exposure to the theme of smart solutions for urban infrastructure (the "Theme"), which included (but was not limited to) the development of new products and services focussed on smart connectivity for internet of things (e.g. nonstandard computing devices that connect wirelessly to a network and have the ability to transmit data), smart infrastructure, smart buildings, smart homes, smart safety and security, smart waste and water management, smart mobility, and smart energy and grids was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities

connected to the Theme and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must have met a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 11 and securities which were mapped to certain GICS sub-industries were excluded.

Selection and Weighting

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 11 and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	2.47%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	2.47%

Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	2.47%
SDG 11 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 11, based on companies' revenues from infrastructure including green buildings, clean transport, and affordable real estate, amongst others, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	8.05

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 64.19% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);

- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is 31.12.2022

What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

Largest investments	Sector	% Assets	Country
BROADCOM LIMITED ORD	Information Technology	4.86%	USA
JOHNSON MATTHEY ORD	Materials	4.73%	United Kingdom
UMICORE ORD	Materials	4.64%	Belgium
DARLING INGREDIENTS INC	Consumer Staples	3.92%	USA
ENPHASE ENERGY ORD	Information Technology	3.81%	USA
SIMS LIMITED ORD	Materials	3.24%	Australia
MERITAGE HOMES ORD	Consumer Discretionary	3.10%	USA
Vonovia SE	Real Estate	2.91%	Germany
CENTRL JAPAN RAILWAY ORD	Industrials	2.83%	Japan
TOPBUILD CORP	Consumer Discretionary	2.60%	USA
BERKELEY GRP UTS	Consumer Discretionary	2.46%	United Kingdom
SKYLINE CHAMPION ORD	Consumer Discretionary	2.39%	USA
EAST JAPAN RY ORD	Industrials	2.38%	Japan
KB HOME ORD	Consumer Discretionary	2.37%	USA
ISETAN MITSUKOSHI HOLDINGS ORD	Consumer Discretionary	2.35%	Japan



Asset allocation describes the share of investments in specific assets.

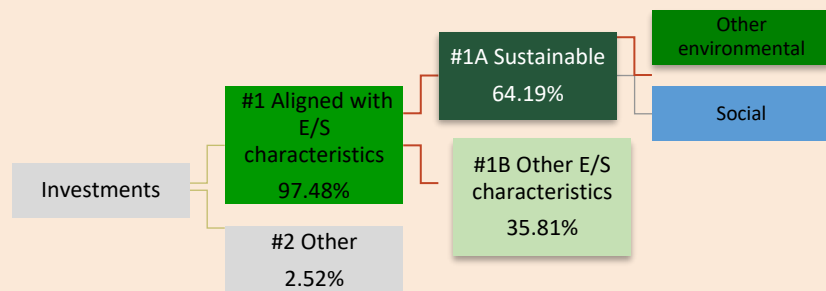
What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As at 31 December 2022, this financial product invested 97.48% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 64.19% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

¹ Given the financial product launched on 13 December 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.

2.52% of the investments were not aligned with these characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Consumer Discretionary	21.32%
Real Estate	20.13%
Industrials	19.94%
Information Technology	18.87%
Materials	14.04%
Consumer Staples	3.92%
Utilities	1.56%
Communication Services	0.17%
Other / Unmapped	0.05%
Energy	0.00%
Financials	0.00%
Health Care	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

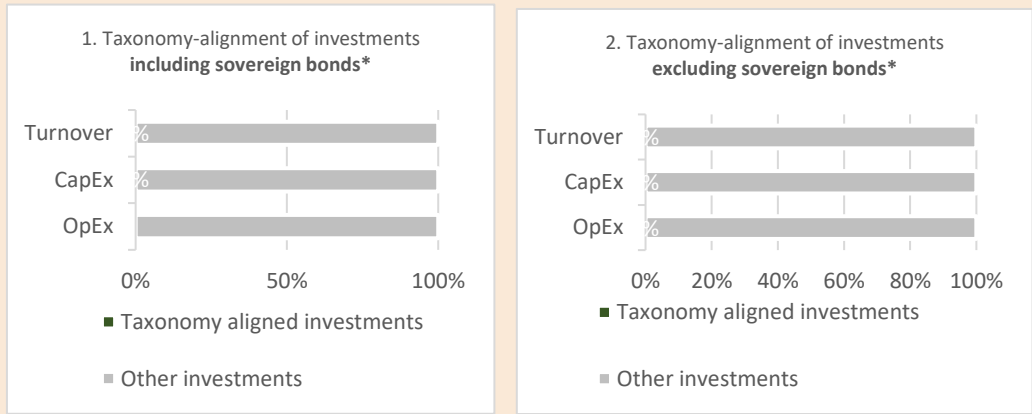
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 64.19% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 64.19% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the

financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 11 (make cities and human settlements inclusive, safe, resilient and sustainable) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 11 (“SDG 11”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies; and

- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

MSCI ESG Ratings

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions' SDG Alignment

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 11. Companies that meet a certain revenue threshold ("SDG Revenue") from business activities associated with SDG 11 ("SDG 11 Aligned Business Activities") are included in the selection universe (the "SDG Impact Selection Universe"). SDG 11 Aligned Business Activities may include, but are not limited to:

- Pollution prevention;
- Demand-side management;
- Smart grid;
- Clean transport infrastructure;

- LED/CFL lighting;
- Insulation;
- Green building; and
- Affordable real estate.

Constituents in the SDG Impact Selection Universe are assigned to a Global Industry Classification Standard (GICS) sector and are ranked according to their SDG Revenue. A certain threshold of top-ranking constituents from each GICS sector are selected for inclusion. For GICS sectors that have less constituents than the threshold, all securities are selected for inclusion.

SDG Thematic Selection

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Smart Cities Index (the “Thematic Parent Index”). Constituents’ exposure to the theme of smart solutions for urban infrastructure (the “Theme”), which includes (but is not limited to) the development of new products and services focussed on smart connectivity for internet of things (e.g. nonstandard computing devices that connect wirelessly to a network and have the ability to transmit data), smart infrastructure, smart buildings, smart homes, smart safety and security, smart waste and water management, smart mobility, and smart energy and grids is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies’ activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company’s revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Constituents that do not have any revenue that contributes to SDG 11 and securities which are mapped to certain GICS sub-industries are excluded.

Selection and Weighting

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 11 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	2.47%	2.47%
Exposure to Worst-in-Class issuers	2.47%	2.47%
Controversial Weapons Involvement	2.47%	2.47%
SDG 11 Net Product and Service Alignment Score	8.05	8.05

- ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 13.12.2022 to 31.12.2022)	-4.01%	-3.99%

- ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 13.12.2022 to 31.12.2022)	-4.01%	-3.61%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF
Legal entity identifier: 254900MYTYOUR4AKNH15

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes</div> <div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%<div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div> <div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 66.35% of sustainable investments (as at 31.12.2022)<div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution

to Sustainable Development Goal 12 (ensure sustainable consumption and production patterns) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the “Parent Index”) which were associated with a positive contribution to Sustainable Development Goal 12 (“SDG 12”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of ‘B’ and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies; and
- Were assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

MSCI ESG Ratings

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research (“BISR”) aimed to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions’ SDG Alignment

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 12. Companies that met a certain revenue threshold from business activities associated with SDG 12 were selected ("SDG 12 Aligned Business Activities"). Such SDG 12 Aligned Business Activities included, but were not limited to:

- Alternative energy;
- Energy efficiency;
- Green building;
- Sustainable water;
- Pollution prevention; and
- Sustainable agriculture.

SDG Thematic Selection

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria.

In order to assess constituents' exposure to the theme of helping enable the transition to a circular economy, the Index Administrator defined a circular transition universe (the "Circular Transition Universe"). The Circular Transition Universe was constructed using management scores of the following MSCI ESG Ratings' key issues: water stress, biodiversity & land use, raw material sourcing, toxic emissions & waste, packaging material & waste, and electronic waste (the "Key Issue Management Scores"), in order to identify companies that had better management strategies to protect natural resources and/or address waste issues relative to their sector peers.

An average management score ("AMS") was calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which were not assessed on any relevant key issues or did not have exposure above a certain threshold to any relevant key issues were excluded from the Circular Transition Universe. A sector-relative management score ("SRMS") was then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its Global Industry Classification Standard (GICS) Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company did not meet a minimum AMS were excluded from the

calculation of SRMS. To be eligible for inclusion in the Circular Transition Universe, securities must have met a certain SRMS threshold.

Constituents that did not have any revenue that contributed to SDG 12 and constituents that did not reach a certain threshold on any of the relevant Key Issue Management Scores were excluded from the eligible universe.

Selection and Weighting

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 12 and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted according to their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	Indicator	Description	Performance (as at 31.12.2022)
	Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.55%
	Exposure to Worst-in-Class issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.55%
	Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.55%

SDG 12 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 12, based on companies' revenues from products contributing to climate change mitigation and the protection of natural capital, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	8.06
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● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31 December 2022, 66.35% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to

reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



What were the top investments of this financial product?

The table below summarises the top fifteen investment of the financial product as at 31 December 2022¹.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 31.12.2022

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	4.34%	Taiwan
VESTAS WIND SYSTEMS ORD	Industrials	4.18%	Denmark
DIGITAL REALTY REIT	Real Estate	3.97%	USA
ENPHASE ENERGY ORD	Information Technology	3.96%	USA
NEXTERA ENERGY ORD	Utilities	2.36%	USA
TEXAS INSTRUMENTS ORD	Information Technology	2.18%	USA
FIRST SOLAR ORD	Information Technology	2.06%	USA
SOLAREDGE TECH/D	Information Technology	1.95%	USA
SUN HUNG KAI PROPS ORD	Real Estate	1.77%	Hong Kong
NIO AMERICAN DEPOSITARY SHARES REP	Consumer Discretionary	1.77%	Cayman Islands
ALEXANDRIA REAL ESTATE EQUITIES REIT	Real Estate	1.74%	USA
CENTRL JAPAN RAILWAY ORD	Industrials	1.73%	Japan
ORSTED ORD	Utilities	1.55%	Denmark
LI AUTO INC. CL.A	Consumer Discretionary	1.54%	Cayman Islands
EAST JAPAN RY ORD	Industrials	1.45%	Japan



What was the proportion of sustainability-related investments?

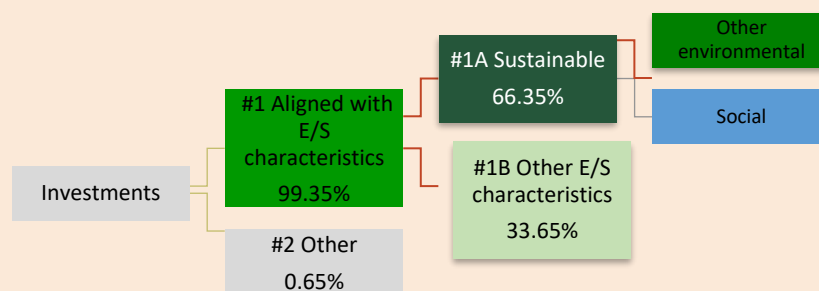
What was the asset allocation?

As at 31 December 2022, this financial product invested 99.35% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 66.35% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.65% of the investments were not aligned with these characteristics (#2 Other).

Asset allocation describes the share of investments in specific assets.

¹ Given the financial product launched on 13 December 2022, it is not possible to show a quarterly average of the financial product's top fifteen investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

The table below summarises the GICS sector investments of the financial product as at 31 December 2022.

Sector (GICS)	Financial Product's Assets
Real Estate	25.37%
Industrials	22.34%
Information Technology	20.36%
Utilities	13.45%
Consumer Discretionary	9.19%
Materials	5.58%
Consumer Staples	2.78%
Energy	0.47%
Health Care	0.36%
Other / Unmapped	0.10%
Communication Services	0.00%
Financials	0.00%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waster management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

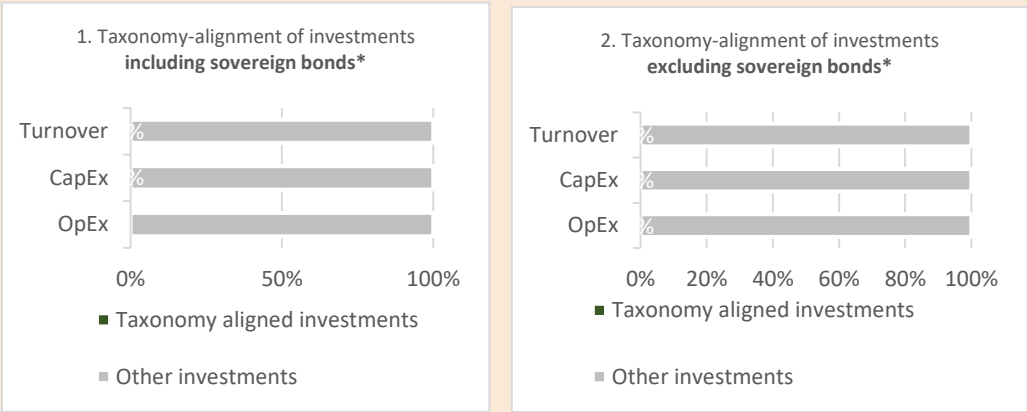
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy

☒ No. However, there is a lack of reliable data in relation to fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy. On this basis, although it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● ***What was the share of investments made in transitional and enabling activities?***

N/A – Due to a lack of reliable data, there was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 66.35% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31 December 2022 the share of environmentally and socially sustainable investments was 66.35% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) as at 31 December 2022. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the

financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The financial product has designated the MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

● ***How does the reference benchmark differ from a broad market index?***

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 12 (ensure sustainable consumption and production patterns) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 12 (“SDG 12”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction;
- Fail to comply with the United Nations Global Compact principles;

- Have an MSCI ESG Controversies score of 0 or those with very severe controversies; and
- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

MSCI ESG Ratings

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

MSCI ESG Controversies

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

MSCI ESG Business Involvement Screening Research

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

MSCI Impact Solutions' SDG Alignment

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

MSCI Climate Change Metrics

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

SDG Impact Selection

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 12. Companies that meet a certain revenue threshold from business activities associated with SDG 12 are selected ("SDG 12 Aligned Business Activities"). Such SDG 12 Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Energy efficiency;
- Green building;

- Sustainable water;
- Pollution prevention; and
- Sustainable agriculture.

SDG Thematic Selection

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria.

In order to assess constituents' exposure to the theme of helping enable the transition to a circular economy, the Index Administrator defines a circular transition universe (the "Circular Transition Universe"). The Circular Transition Universe is constructed using management scores of the following MSCI ESG Ratings' key issues: water stress, biodiversity & land use, raw material sourcing, toxic emissions & waste, packaging material & waste, and electronic waste (the "Key Issue Management Scores"), in order to identify companies that have better management strategies to protect natural resources and/or address waste issues relative to their sector peers.

An average management score ("AMS") is calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which are not assessed on any relevant key issues or do not have exposure above a certain threshold to any relevant key issues are excluded from the Circular Transition Universe. A sector-relative management score ("SRMS") is then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its Global Industry Classification Standard (GICS) Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company does not meet a minimum AMS are excluded from the calculation of SRMS. To be eligible for inclusion in the Circular Transition Universe, securities must meet a certain SRMS threshold.

Constituents that do not have any revenue that contributes to SDG 12 and constituents that do not reach a certain threshold on any of the relevant Key Issue Management Scores are excluded from the eligible universe.

Selection and Weighting

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 12 and their

free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and

- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted according to their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2022)	Performance of the benchmark (as at 31.12.2022)
Exposure to Very Severe Controversies	0.55%	0.56%
Exposure to Worst-in-Class issuers	0.55%	0.56%
Controversial Weapons Involvement	0.55%	0.56%
SDG 12 Net Product and Service Alignment Score	8.06	8.06

● ***How did this financial product perform compared with the reference benchmark?***

	Financial product	Benchmark
Performance (during the period 13.12.2022 to 31.12.2022)	-5.33%	-5.32%

● ***How did this financial product perform compared with the broad market index?***

	Financial product	Broad market index
Performance (during the period 13.12.2022 to 31.12.2022)	-5.33%	-3.61%